Condensed Consolidated Interim Financial Statements under IFRS

Banco BTG Pactual S.A and subsidiaries

June 2026

Management Report

In accordance with legal provisions, the Management of Banco BTG Pactual S.A. (Bank or BTG) submits for review the Financial Statements prepared in accordance with International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (IASB, currently referred to by the IFRS Foundation as "IFRS accounting standards"), relating to the period ended on June 30, 2026, including the Management Report and the corresponding financial and operational information of the BTG Group, reviewed by independent auditors.

BTG Pactual Performance

The Bank's assets ended the period at R$ 929,990,141, an increase of 14.91% compared to the R$ 809,301,519 recorded in 2025.

Shareholders' equity ended the period at R$ 89,941,316, an increase of 12.02% compared to the R$ 80,293,552 recorded in 2025.

Net accounting profit was R$ 10,072,273 in the first half of 2026, an increase of 34.57% compared to the R$ 7,484,652 recorded in the same period of 2025.

Net income from financial instruments was R$ 18,586,176 in the first half of 2026, an increase of 19.67% compared to the R$ 15,531,257 recorded in the same period of 2025.

Shareholding Structure and Dividend Policy

On June 30, 2026, the fully subscribed and paid-in share capital consists of 11,670,063,466 shares (December 31, 2025 – 11,670,063,466), of which 7,298,813,414 are common shares (December 31, 2025 – 7,298,813,414) and 2,973,824,692 are Class A preferred shares. (December 31, 2025 – 2,973,824,692) and 1,397,425,360 Class B preferred shares (December 31, 2025 – 1,397,425,360), all registered and without par value.

The ordinary shares grant their holders the right to one vote in the deliberations of the Bank's General Meeting and will participate, on equal terms with the Class A preferred shares and the Class B preferred shares, in the distribution of profits.

Holders of Class A and B preferred shares have restricted voting rights, but will have priority in capital reimbursement, without premium, and will participate, on equal terms with ordinary shares, in the distribution of profits.

Class A preferred shares grant their holders the right to be included in a public offering for the acquisition of shares as a result of the Sale of Control of the Company at the same price and under the same conditions offered to the Selling Controlling Shareholder.

Class B preferred shares will be convertible into common shares upon simple written request from their holder or the Bank, without the need for deliberation or a meeting of the board or shareholders, provided that (i) such conversion occurs upon the issuance of new shares by the Bank, within or outside the limit of the authorized capital (unless the converting shareholder is BTG Pactual Holding S.A.) (ii) after the conversion, BTG Pactual Holding S.A. (or the company that succeeds it in any capacity, including by virtue of incorporation, merger, spin-off or other type of corporate reorganization) continues to hold, directly or indirectly, more than 50% of the common shares issued by the Bank and (iii) the Bank's shareholders' agreement is always observed. These shares will be convertible into Class A preferred shares, at the request of their holder, and provided that (i) the Bank is a publicly traded company with its shares listed on a stock exchange and (ii) the Bank's Shareholders' Agreement is always observed. Class B preferred shares have the right to be included in a public takeover bid resulting from any eventual sale of control of the Bank, at the same price and under the same conditions.

The distribution of dividends and interest on equity of Banco BTG Pactual S.A. will be carried out periodically, as proposed by the Bank's management and in accordance with its bylaws. Shareholders are entitled to a minimum distribution of 1% of the net profit for the year adjusted in accordance with article 202 of Law No. 6,404/1976.

Approval of the Share Buyback Program

On November 12, 2024, BTG Pactual informed shareholders and the market in general that the Bank's Board of Directors, at a meeting held on November 11, 2024, approved a share buyback program under the following conditions ("Buyback Program"):

- Buyback with the objective of providing better conditions for the efficient application of available cash resources, in order to maximize the allocation of the Bank's capital;
- Acquisition of up to R$2,000,000 (two billion reais), observing in any case the limits foreseen in CVM Instruction 77;
- Maintenance, in treasury, of the BPAC11 units acquired within the scope of the Program;
- Definition of a term of up to 18 months for the acquisitions, with the Board of Directors deciding on the best time to make the acquisitions; and
- Intermediation by BTG Pactual CTVM S.A. and conduct of operations in accordance with current regulations.

The Bank will keep regulators and the market in general informed about the Buyback Program.

People Management

As of June 30, 2026, the Bank ended the period with 12,169 employees, comprising 436 partners and associate partners and 11,733 employees.

Expenses related to Salaries and benefits totaled R$1,019.0 million in 2Q26, increasing 3.3% compared to R$986.0 million in 1Q26 and 12.3% year-over-year from R$907.3 million in 2Q25.

For more information on People, visit the Pay Transparency and Equal Pay Report, available on https://ri.btgpactual.com.

Investments in Affiliated and Controlled Companies

In compliance with article 243 of Law 6.404/1976, we inform you that the company's main investments in affiliated and controlled companies are highlighted in explanatory note 13. The main transactions last year were:

- Julius Baer
- JGP
- HSBC Bank
- Share incorporation – Banco Pan
- My Safra

Relationship with Auditors

In accordance with CMN Resolution No. 4.910/21, *PricewaterhouseCoopers Auditores Independentes Ltda*. does not provide services beyond those expressly related to the external audit function, maintaining the independence necessary for the execution of this activity.

We thank our clients and partners for their support and trust, and especially our employees for their dedication in the pursuit of excellence.

(A free translation of the original in Portuguese)

Banco BTG Pactual S.A.

Consolidated condensed interim financial statements at June 30, 2026 and report on review

(A free translation of the original in Portuguese)

Report on review of consolidated condensed interim financial statements

To the Board of Directors and Shareholders
Banco BTG Pactual S.A.

Introduction

We have reviewed the accompanying consolidated condensed interim balance sheet of Banco BTG Pactual S.A. and its subsidiaries ("Bank") as at June 30, 2026 and the related consolidated condensed statements of income, comprehensive income, changes in equity and cash flows for the six-month period then ended, and notes, comprising material accounting policies and other explanatory information.

Management is responsible for the preparation and presentation of the consolidated condensed interim financial statements in accordance with the International Accounting Standard (IAS) 34 - "Interim Financial Reporting", of the International Accounting Standards Board (IASB). Our responsibility is to express a conclusion on these consolidated condensed interim financial statements based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" and ISRE 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", respectively). A review of interim information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Brazilian and International Standards on Auditing and consequently did not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated condensed interim financial statements referred to above are not prepared, in all material respects, in accordance with the International Accounting Standard (IAS) 34 - "Interim Financial Reporting", of the International Accounting Standards Board (IASB).

Other matters - Condensed statement of value added

The consolidated condensed interim financial statements referred to above include the consolidated condensed statement of value added for the six-month period ended June 30, 2026, prepared under the responsibility of the Bank's management and presented as supplementary information. This statement was subjected to review procedures performed together with the review of the consolidated condensed interim financial statements for the purpose concluding whether they are reconciled with the consolidated condensed interim financial statements and accounting records, as applicable, and if their form and content are in accordance with the criteria defined in the accounting standard CPC 09 - "Statement of Value Added". Based on our review, nothing has come to our attention that causes us to believe that this condensed statement of value added has not been prepared, in all material respects, in accordance with the criteria established in this accounting standard, and that they are consistent with the consolidated condensed interim financial statements taken as a whole.

São Paulo, August 14, 2026

PricewaterhouseCoopers

PricewaterhouseCoopers
Auditores Independentes Ltda.
CRC 2SP000160/O-5

Fábio de Oliveira Araújo
Contador CRC 1SP241313/O-3

Condensed Consolidated Interim Financial Statements under IFRS

Banco BTG Pactual S.A.

Condensed consolidated balance sheet

At June 30, 2026 and December 31, 2025
(In thousands of reais)

	Note	06/30/2026	12/31/2025
Assets			
Cash	6	5,007,577	5,815,072
Financial Instruments		821,023,665	707,896,010
Financial assets at fair value through profit or loss	7a	326,981,957	276,574,036
Financial assets at fair value through other comprehensive income	8	23,283,538	59,411,670
Financial assets at amortized cost		470,758,170	371,910,304
Open market investments	10	152,312,457	78,089,984
Interbank deposits investments	11	12,251,337	13,187,714
Deposits with the Central Bank		38,786,701	27,203,415
Credit operations	12	198,977,488	188,788,603
Securities	13	64,565,454	60,122,772
Other Receivables		3,864,733	4,517,816
Deferred tax assets	18	9,870,724	9,607,437
Other assets		69,771,879	62,278,144
Investments in associates and jointly controlled entities	15	10,329,691	10,488,632
Fixed assets		2,151,609	1,308,490
Right-of-use		1,077,872	865,992
Intangible assets	16	10,757,124	11,041,742
Total assets		**929,990,141**	**809,301,519**

	Note	06/30/2026	12/31/2025
Liabilities			
Financial liabilities measured at fair value through profit or loss	7a	69,372,917	45,337,313
Financial liabilities at amortized cost	13 and 14	642,674,133	567,556,952
Open market funding		232,533,847	201,795,177
Deposits		206,472,060	176,167,030
Funds from acceptances and issuance of securities		128,809,321	118,824,365
Borrowings, on-lending and lease obligations		45,212,028	45,122,539
Subordinated debts and debt instruments eligible as capital		29,646,877	25,647,841
Tax liabilities		7,025,748	6,358,196
Current		4,952,594	4,816,364
Deferred		2,073,154	1,541,832
Sundry liabilities		79,914,191	70,288,439
Other liabilities		29,325,635	24,760,178
Social and statutory liabilities		2,904,445	5,943,546
Provision for contingent liabilities	17b	7,936,089	7,907,029
Provision for expected credit losses on sureties, guarantees and limits		895,667	856,314
Total liabilities		**840,048,825**	**729,007,967**
Shareholders' equity			
Share Capital	19	62,415,686	62,415,686
Treasury Shares		(738,877)	(743,730)
Capital Reserves		2,104,087	2,055,314
Profit reserves		14,951,626	5,302,364
Other Comprehensive Income		4,400,433	4,323,388
Total equity of controlling shareholders		83,132,955	73,353,022
Non-controlling interests		6,808,361	6,940,530
Total shareholders' equity		**89,941,316**	**80,293,552**
Total liabilities and equity		**929,990,141**	**809,301,519**

The notes are an integral part of the condensed consolidated interim financial statements condensed financial statements under IFRS.

Condensed Consolidated Interim Financial Statements under IFRS

Banco BTG Pactual S.A.

Condensed consolidated statement of income

Periods ended June 30, 2026 and 2025
(In thousands of reais)

	Note	06/30/2026	06/30/2025
Net income from financial instruments	21	18,586,176	15,531,257
Expected credit losses		(3,831,862)	(3,598,480)
Service fee income	22	7,186,725	6,184,576
Equity in earnings of associates and jointly controlled entities	15	68,760	384,531
Administrative Expenses	23	(6,215,607)	(4,624,840)
Personnel expenses		(4,195,894)	(3,587,136)
Tax Expenses		(4,237,913)	(3,060,579)
Other income / (expenses)		4,589,739	1,424,906
Operating income before taxes		11,950,124	8,654,235
Income Tax and Social Contribution	18	(1,877,851)	(1,169,583)
Provision for current income tax and social contribution		(3,150,612)	(2,556,029)
Provision for deferred income tax and social contribution		1,272,761	1,386,446
Net Income for the Period		**10,072,273**	**7,484,652**
Net income attributable to controlling shareholders		9,663,323	7,211,161
Income / (Loss) attributable to non-controlling shareholders		408,950	273,491

The notes are an integral part of the condensed consolidated interim financial statements
condensed financial statements under IFRS.

Condensed consolidated statement of comprehensive income
Periods ended June 30, 2026 and 2025
(In thousands of reais)

	06/30/2026	06/30/2025
Net Income for the Period	**10,072,273**	**7,484,652**
Other comprehensive income with reclassification to profit or loss		
Change in valuation adjustment to equity of associates and jointly controlled entities	56,785	46,269
Variance in equity valuation adjustment of financial assets at fair value through other comprehensive income	30,054	43,790
Foreign exchange variation on assets and liabilities of foreign operations	(279,972)	(1,165,702)
Foreign exchange variation on investments	(1,303,908)	(1,645,458)
Net investment hedge abroad	1,583,880	2,804,927
Cumulative translation adjustments on assets and liabilities of foreign operations	37,099	(82,058)
Cumulative translation adjustments	(57,129)	74,329
Goodwill/bargain purchase gain on acquisition of interests in subsidiaries	10,236	(76,476)
Total Comprehensive Income	**10,149,318**	**7,484,273**

The notes are an integral part of the condensed consolidated interim financial statements condensed financial statements under IFRS.

Condensed Consolidated Interim Financial Statements under IFRS

Banco BTG Pactual S.A.

Condensed consolidated statement of changes in shareholders' equity

Periods ended June 30, 2026 and 2025

(In thousands of reais)

	Note	Share Capital	Capital Reserves	Profit reserves	Other Comprehensive Income	Treasury Shares	Retained Earnings	Total controlling shareholders	Total non-controlling interests	Total
Balances at December 31, 2024		**15,760,364**	**652.515**	**40,285,827**	**3,594,894**	**(633.959)**	**-**	**59,659,641**	**6,178,765**	**65,838,406**
Effect of treasury shares held by subsidiaries		-	-	-	-	(17.777)	-	(17.777)	-	(17.777)
Variance in equity valuation adjustment of financial assets at fair value through other comprehensive income		-	-	-	43.790	-	-	43.790	-	43.790
Change in valuation adjustment to equity of associates and jointly controlled entities		-	-	-	46.269	-	-	46.269	-	46.269
Foreign exchange variation on assets and liabilities of foreign operations		-	-	-	(1,165,702)	-	-	(1,165,702)	-	(1,165,702)
Foreign exchange variation on investments		-	-	-	(1,645,458)	-	-	(1,645,458)	-	(1,645,458)
Net investment hedge abroad		-	-	-	2,804,927	-	-	2,804,927	-	2,804,927
Cumulative translation adjustments on assets and liabilities of foreign operations		-	-	-	(82.058)	-	-	(82.058)	-	(82.058)
Cumulative translation adjustments		-	-	-	74.329	-	-	74.329	-	74.329
Goodwill/bargain purchase gain on acquisition of interests in subsidiaries		-	-	-	(76.476)	-	-	(76.476)	-	(76.476)
Net Income for the Period		-	-	-	-	-	7,211,161	7,211,161	273.491	7,484,652
Allocation of net income										
Profit reserve		-	-	7,211,161	-	-	(7,211,161)	-	-	-
Addition of non-controlling interests		-	-	-	-	-	-	-	(167.765)	(167.765)
Balances at June 30, 2025		**15,760,364**	**652.515**	**47,496,988**	**3,594,515**	**(651.736)**	**-**	**66,852,646**	**6,284,491**	**73,137,137**
Balances at December 31, 2025		**62,415,686**	**2,055,314**	**5,302,364**	**4,323,388**	**(743,730)**	**-**	**73,353,022**	**6,940,530**	**80,293,552**
Acquisition of treasury shares		-	-	-	-	4,853	-	4,853	-	4,853
Acquisition/Settlement of treasury shares by subsidiaries		-	48,773	(14,061)	-	-	-	34,712	-	34,712
Variance in equity valuation adjustment of financial assets at fair value through other comprehensive income		-	-	-	30,054	-	-	30,054	-	30,054
Change in valuation adjustment to equity of associates and jointly controlled entities		-	-	-	56,785	-	-	56,785	-	56,785
Foreign exchange variation on assets and liabilities of foreign operations		-	-	-	(279,972)	-	-	(279,972)	-	(279,972)
Foreign exchange variation on investments		-	-	-	(1,303,908)	-	-	(1,303,908)	-	(1,303,908)
Net investment hedge abroad		-	-	-	1,583,880	-	-	1,583,880	-	1,583,880
Cumulative translation adjustments on assets and liabilities of foreign operations		-	-	-	37,099	-	-	37,099	-	37,099
Cumulative translation adjustments		-	-	-	(57,129)	-	-	(57,129)	-	(57,129)
Goodwill/bargain purchase gain on acquisition of interests in subsidiaries		-	-	-	10,236	-	-	10,236	-	10,236
Net Income for the Period		-	-	-	-	-	9,663,323	9,663,323	408,950	10,072,273
Allocation of net income										
Profit reserve		-	-	9,663,323	-	-	(9,663,323)	-	-	-
Addition of non-controlling interests		-	-	-	-	-	-	-	(541,119)	(541,119)
Balances at June 30, 2026		**62,415,686**	**2,104,087**	**14,951,626**	**4,400,433**	**(738,877)**	**-**	**83,132,955**	**6,808,361**	**89,941,316**

The notes are an integral part of the condensed consolidated interim financial statements under IFRS.

Condensed Consolidated Interim Financial Statements under IFRS

Banco BTG Pactual S.A.

Condensed consolidated statement of cash flows

Periods ended June 30, 2026 and 2025

(In thousands of reais)

	Note	06/30/2026	06/30/2025
Operating Activities			
Net Income for the Period		10,072,273	7,484,652
Adjustments to net income		3,068,405	1,691,372
Equity in earnings of associates and jointly controlled entities	15	(68,760)	(384,531)
Deferred tax assets	18	(1,272,761)	(1,386,446)
Provision for contingencies	17	409,659	(60,671)
Expected credit losses		3,831,862	3,598,480
Foreign exchange variation on cash and cash equivalents		(845,290)	(536,369)
Depreciation and amortization		662,484	525,412
Monetary restatement of judicial deposits and foreign exchange variation		351,211	(64,503)
Adjusted income for the period		13,140,678	9,176,024
Increase/decrease in operating activities			
Open market investments		(9,777,592)	214,205
Interbank deposits investments		(3,328,081)	(103,228)
Credit operations		(14,020,747)	(14,276,729)
Securities at amortized cost		(4,442,682)	(6,554,659)
Financial assets at fair value through profit or loss		(50,407,921)	(26,061,103)
Financial assets at fair value through other comprehensive income		36,158,186	1,021,167
Deferred tax assets		1,009,474	1,702,087
Other assets		(19,806,198)	(3,586,837)
Financial liabilities at fair value through profit or loss		24,035,604	(29,890,099)
Financial liabilities at amortized cost		30,394,519	11,785,704
Open market funding		30,738,670	9,323,952
Tax liabilities		667,552	(2,650,711)
Sundry liabilities		9,625,752	9,546,769
Other liabilities		3,669,821	5,875,029
Cash used in operating activities		47,657,035	(34,478,429)
Investing Activities			
(Acquisition) / disposal of other investments	15	(295,996)	2,481,765
Dividends received		7,552	549,932
(Acquisition) / disposal of premises and equipment		190	(100,148)
(Acquisition) / disposal of intangible assets	16	161,130	(1,441,791)
Cash (used in) / from investing activities		(127,124)	1,489,758
Financing Activities			
Acquisition of treasury shares		4,853	(17,777)
Funds from acceptances and issuance of securities	14	9,984,956	(2,421,851)
Subordinated debt and debt instruments eligible as capital	14	3,999,036	3,168,004
Non-controlling interests in equity		(541,119)	(167,765)
Interest on own capital distributed	19f	(2,449,999)	(1,719,818)
Cash from financing activities		10,997,727	(1,159,207)
Increase / (Decrease) in cash and cash equivalents		58,527,638	(34,147,879)
Cash and cash equivalents balance	25		
At the beginning of the period		89,270,987	102,620,767
Foreign exchange variation on cash and cash equivalents		845,290	536,369
At the end of the period		148,643,915	69,009,257
Increase / (Decrease) in cash and cash equivalents		58,527,638	(34,147,879)

The notes are an integral part of the condensed consolidated interim financial statements under IFRS.

Condensed consolidated statement of value added

Periods ended June 30, 2026 and 2025
(In thousands of reais)

	Note	06/30/2026	06/30/2025
Revenues		61,965,730	49,596,118
Financial intermediation	21	54,021,128	45,585,116
Fee and Commission	22	7,186,725	6,184,576
Provision for loans and other receivables		(3,831,862)	(3,598,480)
Other		4,589,739	1,424,906
Expenses		(35,434,952)	(30,053,859)
Financial intermediation	21	(35,434,952)	(30,053,859)
Inputs Acquired from Third Parties		(5,422,384)	(3,974,738)
Materials, energy and other		(8,350)	(8,092)
Third-party services		(5,414,034)	(3,966,646)
Gross Value Added		21,108,394	15,567,521
Depreciation and amortization		(662,484)	(525,412)
Net Value Added produced by the entity		20,445,910	15,042,109
Value added received in transfer		68,760	384,531
Equity in earnings of associates and jointly controlled entities	15	68,760	384,531
Value added to be distributed		20,514,670	15,426,640
Distribution of Value Added		20,514,670	15,426,640
Personnel		3,907,825	3,515,517
Salaries		3,461,181	3,022,612
Benefits		356,290	303,882
FGTS		90,354	189,023
Taxes, Fees and Contributions		6,403,833	4,301,781
Federal		5,809,491	3,906,897
Others		594,342	394,884
Remuneration of third-party capital		130,739	124,690
Rentals		130,739	124,690
Remuneration of own capital		10,072,273	7,484,652
Retained Earnings		9,663,323	7,211,161
Non-controlling Interests		408,950	273,491

The notes are an integral part of the condensed consolidated interim financial statements under IFRS.

1. Operational Context

Banco BTG Pactual S.A. (the "Bank" or "BTG Pactual"), incorporated as a multiple-service bank, operates together with its subsidiaries (the "BTG Pactual Group"), offering financial products and services related to commercial, investment, credit, financing, leasing, insurance and foreign exchange portfolios, among others, in Brazil and in several locations abroad. The Bank has its headquarters located at Praia de Botafogo, 501 – 5th floor – Torre Corcovado, in the city and state of Rio de Janeiro. Its principal place of business is the office located at Av. Brigadeiro Faria Lima, 3477 – 14th floor (part), in the city and state of São Paulo.

The transactions are conducted in the context of a group of companies that operate on an integrated basis in the financial market and some transactions are intermediated by other companies belonging to the BTG Pactual Group. The Bank's parent company is BTG Pactual Holding Financeira Ltda. ("Holding Financeira"), which is controlled by BTG Pactual G7 Holding S.A. through BTG Pactual Holding S.A. ("Holding").

BTG Pactual has units listed on B3 S.A. in São Paulo. Each unit corresponds to 1 common share and 2 class A preferred shares.

2. Corporate reorganizations and acquisitions

Main acquisitions and sales

MY Safra

On June 27, 2024, Banco BTG Pactual S.A. announced to its shareholders and to the market in general that, through one of its subsidiaries, it had entered into the definitive documents relating to the acquisition of 100% (one hundred percent) of the capital stock of M.Y. Safra Bank, FSB, a financial institution headquartered in the United States.

On December 11, 2025, all regulatory approvals required for the completion of the transaction were obtained, and the closing of the transaction occurred at the end of the 2025 fiscal year.

Immediately after the closing of the transaction, the institution was converted into a United States national bank and was renamed "BTG Pactual Bank, National Association" ("BTG Pactual Bank, N.A.").

Julius Baer Brasil

On January 6, 2025, Banco BTG Pactual S.A. announced to its shareholders and to the market in general that it had signed the definitive documents relating to the acquisition of 100% (one hundred percent) of the capital stock of Julius Baer Brasil Gestão de Patrimônio e Consultoria de Valores Mobiliários Ltda., for the amount of BRL 615 million. The acquisition of Julius Baer Brasil is part of BTG Pactual's strategy to expand the Family Office segment. On March 28, 2025, the transaction was completed after all conditions precedent were satisfied, including the regulatory approvals.

JGP Gestão Patrimonial

On April 14, 2025, Banco BTG Pactual S.A. announced to its shareholders and to the market in general that it had signed the definitive documents relating to the acquisition of 100% (one hundred percent) of the capital stock of JGP Gestão Patrimonial Ltda. On July 7, 2025, the transaction was completed after all conditions precedent were satisfied, including the regulatory approvals.

HSBC Bank (Uruguay) S.A.

On July 28, 2025, Banco BTG Pactual S.A. announced to its shareholders and to the market in general that it had signed the definitive documents relating to the acquisition of 100% (one hundred percent) of the capital stock of HSBC Bank (Uruguay) S.A. (“HSBC Uruguay"). On July 13, 2026, the transaction was completed after all conditions precedent were satisfied, including the regulatory approvals.

Share Incorporation – Banco Pan

On October 13, 2025, BTG Pactual announced to its shareholders and to the market in general that it had decided to propose, on a binding basis, the merger of the shares of Banco Pan S.A. into Banco Sistema S.A. (the “Transaction”).

Following the assessment and approval of the terms of the Transaction by the managements of the companies involved, general meetings of the companies were called to resolve, among other matters, on: (a) the approval of the Protocol and Justification; (b) the approval of the Transaction; (c) the ratification of the appointment of the appraisal firm responsible for the preparation of the applicable appraisal reports; (d) the approval of the appraisal report(s); and (e) the authorization to the managers of the companies to perform all acts necessary for the consummation of the Transaction (the “Meetings”).

On November 18, 2025, Banco Pan and Banco BTG announced to their shareholders and to the market in general that they had approved the Protocol and Justification and the call notice for the respective Extraordinary General Meetings, to be held on December 9, 2025, to resolve on the merger of shares.

On December 9, 2025, Banco Pan and Banco BTG announced to the market the approval, at an extraordinary general meeting, of the share merger, under the terms of the Transaction.

On December 15, 2025, the Central Bank of Brazil ratified the Transaction and its effects, including the approval of the capital increases of Banco Sistema and BTG Pactual arising from the merger of shares, as well as the respective amendments to the bylaws (see note 19).

Accordingly, all substantial and relevant approvals occurred by the indicated date, so that, for accounting purposes, the effects of the completion of the transaction are reflected in these financial statements.

On December 15 and 22, 2025, the Managements announced the "Adjustment of the Exchange Ratio" due to the distributions of earnings in the form of interest on own capital by BTG Pactual.

On January 12, 2026, the operational steps for the settlement of the transaction were announced, which was completed on January 23, 2026, the date on which the shares issued by Banco PAN ceased to be traded after the close of the trading session.

Banco Digimais S.A.

On April 8, 2026, Banco BTG Pactual S.A. announced to its shareholders and to the market in general that it had entered into binding documents for the acquisition of the controlling interest in Banco Digimais S.A. The execution of these documents aims to establish a reference value and certain conditions for the disposal of all of the shares of Banco Digimais and of other related rights, within the scope of a competitive process to be launched in due course (the “Competitive Process”), which shall also consider rules for financial support to Banco Digimais.

The transaction is subject to the verification of certain conditions, among which: (i) the launch of the Competitive Process; (ii) the declaration of BTG Pactual's proposal as the winner, once the Competitive Process has been carried out; and (iii) obtaining all the necessary regulatory approvals, including from the Central Bank of Brazil and the Administrative Council for Economic Defense.

Offers

Senior Notes

On January 27, 2026, BTG Pactual issued Senior Notes (the "Notes"), through its branch in the Cayman Islands, within the scope of the Global Medium Term Note Programme, whose net proceeds will be used in the normal course of the Bank's business. The issuance of the Notes was in the aggregate nominal amount of US$ 750,000 (seven hundred and fifty million dollars) at a fixed rate of 5.50% per annum, maturing on January 27, 2031. Interest on the Notes will be paid semiannually as from July 27, 2027. The Notes will be listed on the Official List of the Luxembourg Stock Exchange.

Subordinated financial notes (LF)

During fiscal year 2025, the Bank issued Subordinated Financial Bills ("Subordinated Bills") in the aggregate nominal amount of BRL 3,922,100 in perpetual instruments classified as Tier I Capital, and BRL 173,200 maturing in 2035, classified as Tier II Capital. The Subordinated Bills bear interest at floating rates ranging from CDI + 0.80% to CDI + 1.40% per annum.

During the first half of 2026, BTG Pactual issued Subordinated Financial Bills ("Subordinated Bills") in the aggregate nominal amount of BRL 3,468,000, classified as Tier II Capital. The Subordinated Bills mature in 2036 and bear interest at a floating rate of CDI + 0.80% per annum.

Debentures (BTG Pactual Commodities Sertrading)

On September 15, 2025, BTG Pactual Commodities Sertrading issued simple debentures, not convertible into shares, of the unsecured type, in the total amount of BRL 1,000,000 (one billion reais) divided into four series with semiannual interest. The debentures of the 1st and 2nd series will mature in 10 years and those of the 3rd and 4th series will mature in 15 years. In all series, the principal will be fully amortized on the maturity date.

Foreign borrowings

On June 10, 2026, BTG Pactual Europe S.A. raised a loan in the nominal amount of € 210,000 (two hundred and ten million euros). The loan matures on June 4, 2029 and bears interest at a floating rate of EURIBOR + 1.15% per annum.

Approval of share repurchase program

On November 12, 2024, BTG Pactual announced to its shareholders and to the market in general that the Bank's Board of Directors, at a meeting held on November 11, 2024, approved a share buyback program, under the following conditions (the "Buyback Program"):

- Buyback aimed at providing better conditions to efficiently invest the funds available in cash, so as to maximize the allocation of the Bank's capital;
- Acquisition of up to BRL 2,000,000 (two billion reais), subject in any event to the limits set forth in CVM Instruction 77;

- Retention in treasury of the BPAC11 units acquired under the Program;
- Setting of a period of up to 18 months for the acquisitions, with the Executive Board being responsible for deciding on the best time to make the acquisitions; and
- Intermediation by BTG Pactual CTVM S.A. and conduct of the transactions in compliance with the regulations in force.

The Bank will keep the regulators and the market in general informed about the Buyback Program.

3. Presentation of the condensed consolidated interim financial statements

a. Basis of preparation

The Bank's consolidated condensed interim financial statements under IFRS were prepared in accordance with the international accounting standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB).

The presentation of the Statement of Value Added – SVA is required by Brazilian corporate law and by the accounting practices adopted in Brazil applicable to publicly held companies. The SVA was prepared in accordance with the criteria defined in Technical Pronouncement CPC 09 - Statement of Value Added; however, IFRS does not require the presentation of this statement, which is supplementary information, without prejudice to the set of Financial Statements.

The information is presented in line with the concept of selected notes, without the repetition of certain notes previously disclosed, but with the indication of the changes that occurred in the period and, therefore, should be read together with the annual financial statements for the year ended December 31, 2025, disclosed on March 17, 2026. The list of these notes in the aforementioned annual publication is presented below:

Note No.	Title	Page
15	Other assets	51
18	Tax liabilities	53
19	Sundry liabilities	53
20	Other liabilities	54
27	Other income / (expenses)	63

These consolidated condensed interim financial statements were approved by Management on August 13, 2026 and present a true and fair view of the financial, equity, results and cash flow position and evolution of the Bank. Management is not aware of any material uncertainty that could give rise to doubts about the Bank's ability to continue operating normally.

b. Significant accounting judgments and estimates

In the process of preparing the Bank's consolidated condensed interim financial statements under IFRS, Management exercised judgment and used estimates to calculate certain amounts recognized in the consolidated financial statements under IFRS. The most relevant application of the exercise of judgment and the use of estimates occurs in:

Going concern

Management has assessed the ability of the Bank and its subsidiaries to continue operating normally and is satisfied that they have the resources to continue their business in the future. In addition, Management is not aware of any material uncertainty that could give rise to significant doubts about their ability to continue operating. Therefore, the consolidated financial statements under IFRS were prepared on this basis.

Expected Credit Losses

The measurement of expected credit losses reflects the application of significant assumptions, as described below:

- Term: The Bank considers the maximum contractual period over which it will be exposed to the credit risk of the financial instrument. Assets that do not have a determined maturity have their expected life estimated based on the period of exposure to credit risk. In addition, all contractual terms are considered when determining the expected life, including prepayment and rollover options.
- Forward-looking information: IFRS 9 – Financial Instruments requires a weighted and unbiased estimate of credit loss that incorporates forecasts of future economic conditions. BTG Pactual uses macroeconomic information and public market information together with internally prepared projections to determine the impact of these estimates in determining the expected credit loss.
- Probability-weighted loss scenarios: the Bank uses weighted scenarios to determine the expected credit loss over an appropriate observation horizon, through analyses performed by the credit risk team, also taking into consideration the characteristics of the securities (term, issuer, economic scenario, among others).
- Criteria for a significant increase or decrease in credit risk: in each period of the Consolidated Financial Statements under IFRS, BTG Pactual assesses whether the credit risk on a financial asset has increased significantly using relative and absolute indicators, in accordance with the nature of each product.

BTG Pactual assesses whether credit risk has increased significantly on an individual (case-by-case) or collective basis. For the purposes of collective assessment, financial assets are grouped based on shared credit risk characteristics, taking into consideration the type of instrument, the credit risk ratings, the date of initial recognition, remaining term, industry, geographic location of the counterparty, among several other factors.

Fair value of financial instruments

The fair value of financial instruments is calculated through the use of pricing techniques based on assumptions that take into consideration market information and conditions. The main assumptions are: historical data and information from similar transactions. For more complex or illiquid instruments, significant judgment is required to determine the model used through the selection of specific data and, in some cases, valuation adjustments are applied to the model value or quoted price for financial instruments that are not actively traded.

Deferred tax assets

Deferred tax assets are recognized on tax losses to the extent that it is probable that taxable profit will be available in the period in which the losses may be utilized. Judgment is required to determine the amount of future deferred tax asset that should be recognized, based on the probable flow of future taxable profit, and together with tax planning strategies, if any.

c. Revised IFRS pronouncements

❖ **Recently issued accounting pronouncements applicable in 2026 or in future periods.**

The pronouncements below became effective in 2026 or will become effective for periods after the date of these consolidated financial statements under IFRS and were not early adopted:

I – Applicable to the period ended June 30, 2026

- Amendments to IAS 1 – Presentation of Financial Statements:

Classification of Liabilities as Current or Non-current - It clarifies when to consider contractual conditions (Covenants) that may affect the unconditional right to defer settlement of the liability for at least 12 months after the reporting period and includes disclosure requirements for liabilities with Covenants classified as non-current. These amendments are effective for fiscal years beginning on January 1, 2024, with retrospective application, and there are no impacts for the Consolidated Financial Statements of BTG Pactual.

II – Applicable to Future Periods

- IFRS 18 - Presentation and Disclosure in Financial Statements:

It replaces IAS 1 – Presentation of Financial Statements. IFRS 18 introduces new subtotals and three categories for income and expenses (operating, investing and financing) in the structure of the income statement. It also requires companies to disclose explanations about management-defined performance measures related to the income statement. These amendments are effective for fiscal years beginning on January 1, 2027 and their impacts are being assessed by the Company.

d. Condensed consolidated interim Financial Statements

The Bank's IFRS statements comprise the Financial Statements of the Bank and its branch abroad and of the companies and investment funds controlled, directly and indirectly, in Brazil and abroad. Control exists where the Bank has the power to manage the financial and operating policies of the entity, generally attributed by holding a majority of the voting rights, and is exposed to variable returns from its involvement with its investees and has the ability to use its power to affect such returns.

The accounting practices adopted in recording the transactions and in measuring the rights and obligations of the consolidated entities were applied on a uniform basis, and the investments, assets, liabilities and results existing and/or determined between the consolidated entities were eliminated. The main consolidated entities are presented below, the sum of which, considering the amounts related to Banco BTG Pactual S.A., represents more than 95% of total consolidated assets, as well as the Bank's interest in their capital:

	Interest in total capital - %		
	Country	06/30/2026	12/31/2025
Branch abroad and subsidiary			
BTG Pactual Cayman Branch	Cayman	100.00%	100.00%
Direct subsidiaries			
BTG Pactual Corretora de Títulos e Valores Mobiliários S.A.	Brazil	99.99%	99.99%
Banco Sistema S.A.	Brazil	100.00%	100.00%
Banco BESA S.A.	Brazil	100.00%	100.00%
BTG Pactual Holding Participações S.A	Brazil	100.00%	100.00%
Banco Nacional S.A.	Brazil	96.92%	96.92%
Enforce Gestão de Ativos S.A.	Brazil	100.00%	100.00%
BTG Pactual Internacional Holding Ltd.	United Kingdom	100.00%	100.00%
BTG Pactual Serviços Financeiros S.A DTVM	Brazil	99.99%	99.99%
Indirect subsidiaries			
Banco Pan S.A.	Brazil	100.00%	100.00%
BTG Pactual Resseguradora S.A.	Brazil	100.00%	100.00%
BTG Pactual Vida e Previdência S.A.	Brazil	100.00%	100.00%
Banco BTG Pactual Chile S.A.	Chile	100.00%	100.00%
BTG Pactual Oil & Gas S.A.R.L.	Luxembourg	80.00%	80.00%
BTG Pactual COMM, (CH) SA	Switzerland	100.00%	100.00%
Banco BTG Colombia S.A.	Colombia	99.97%	99.97%
BTG Pactual Europe S.A.	Luxembourg	100.00%	100.00%
BTG Pactual Commodities Sertrading S.A	Brazil	100.00%	100.00%
BTG Pactual Comercializadora De Energia SASESP	Colombia	100.00%	100.00%
BTG Pactual US Fund Aggregator	United States	100.00%	100.00%
BTG Pactual Chile C.B. SA	Chile	100.00%	100.00%
BTG Pactual Casa de Bolsa	Mexico	100.00%	100.00%
Pan Financeira S.A.	Brazil	100.00%	100.00%
BTG COMISIONISTA DE BOLSA	Colombia	99.96%	99.96%
Ilha Pura 01 Empreendimento Imobiliário Ltda.	Brazil	100.00%	100.00%
Hotelaria Alba	Brazil	100.00%	100.00%
BTG Pactual Bank, N.A.	United States	100.00%	100.00%
Investment Funds			
BTG Pactual Absolute Return Master Fund	Cayman	97.98%	98.35%
FIDC FGTS	Brazil	100.00%	100.00%
Fundo de Investimento Multimercado CP LS Investimento no Exterior	Brazil	100.00%	100.00%
FIDC NP Alternative Assets I	Brazil	100.00%	100.00%
Warehouse FIP	Brazil	100.00%	100.00%
BTGP Consignados II FIDC	Brazil	100.00%	100.00%
BTGP Consignados FIDC	Brazil	100.00%	100.00%
FIDC NP Alternative Assets III	Brazil	100.00%	100.00%
BTG Pactual International Port Fund SPC	United Kingdom	100.00%	100.00%
BTG Pactual Boreas Fund LP - Serie A	Cayman	100.00%	100.00%
BTG Pactual Notus Credit Fund, L.P.	United Kingdom	100.00%	100.00%
Zeta Fundo de Investimento Financeiro Multimercado	Brazil	100.00%	100.00%
Consignado Delta Receivables I Fundo de Investimento em Direito Creditórios	Brazil	100.00%	100.00%
MT Global II Fundo de Investimento Financeiro Multimercado	Brazil	100.00%	100.00%
BTG Pactual Structured Credit Opportunity Fund	Cayman	100.00%	100.00%
BTGP US Private Credit Investment	United States	100.00%	100.00%
BTG Pactual Strategic Capital Fund A	United States	54.52%	54.52%
Pan Auto FIDC Responsabilidade Limitada	Brazil	100.00%	-
Boreas - Series B	Cayman	100.00%	100.00%

e. Functional currency

The items included in the Financial Statements of the Bank and its subsidiaries are measured using the currency of the main economic environment in which the Bank operates ("the functional currency"). The consolidated financial statements under IFRS are presented in Reais (BRL), which is the functional currency of the parent company, the Bank. The rate used for the translation of assets and liabilities denominated in foreign currency is that of the closing date, while income statement accounts are translated at monthly average rates.

The financial currencies of the subsidiaries whose functional currency differs from that adopted by the Bank are translated into the Bank's functional currency using the criteria of IAS 21.

The effects of the currency translation of subsidiaries headquartered abroad, with a functional currency different from that of the parent company, are recorded in equity and presented in the consolidated statement of comprehensive income, as well as the result of the hedge of such investments, when applicable.

4. Significant accounting policies

The consolidated condensed interim Financial Statements were prepared based on the international standards in force through June 30, 2026. There were no significant changes in the accounting practices and policies adopted by the Bank when compared to the most recent annual financial statements. The other accounting practices adopted by the Bank are described in note 3 to the IFRS Financial Statements as of December 31, 2025.

5. Risk management

Risk Management at BTG Pactual is carried out through the involvement of all of the Institution's management and control levels. The Bank's Board of Directors, pursuant to CMN Resolution 4.557/2017, is the body responsible for setting risk appetite levels, approving and reviewing risk policies, strategies and limits, capital management policies and strategies, the stress testing program, the management of the business continuity management policy, among other activities. The Executive Board is responsible for formulating policies, defining risk guidelines and supervising risk management and control processes. Subsequently, there is a set of committees and risk areas in charge of performing risk management and control activities.

The main committees and areas involved in risk management activities are: (i) Executive Board Meeting, which defines the global policies and limits and is responsible for the management of our risks; (ii) Risk committee, which assesses the execution of policies, compliance with the limits and conducts risk monitoring; (iii) Risk and capital committee, composed of independent members who assess the results of risk management and strategies; (iv) New Products committee, which assesses the feasibility of and supervises the implementation of proposals for new businesses and products; (v) Credit Risk area, which is responsible for the approval of new credit transactions in accordance with the guidelines established by our Chief Risk Officer ("CRO"), (vi) Market Risk area, which is responsible for monitoring market risk, including the utilization of our risk limits (VaR), and for the approval of exceptions; (vii) Operational Risk area, which assesses the main operational risks against the internal policies established and regulatory limits; (viii) Compliance Committee, which is responsible for establishing Anti Money Laundry ("AML") rules and reporting potential problems involving money laundering; (ix) CRO, who is responsible for monitoring liquidity risk, including the cash position and the management of the capital structure; (x) Audit Committee, which is responsible for the independent verification of the adequacy of internal controls, and for the assessment of the maintenance of the accounting records; (xi) Socio-environmental Risk area, which assesses socio-environmental risks, in accordance with the principles of relevance and proportionality, as well as manages and reduces adverse social and environmental impacts resulting from our operations and activities; (xii) ESG Committee, which is responsible for supervising and managing the implementation of ESG policies and practices, and of the processes and procedures for social, environmental and climate risks, ensuring the Bank's adherence to these guidelines.

For the management of other risks, such as liquidity, cybersecurity, IRRBB, country and transfer risk, and for fraud prevention, the Bank also has its own structures, equally independent from the business and corporate support areas.

The Bank monitors and controls risk exposure through a variety of distinct but complementary internal credit, financial, operational, compliance, tax and legal systems. We believe that the involvement of the committees/areas (including their subcommittees) in the ongoing management and control of risks promotes a culture of strict risk control throughout the organization. The Bank's committees are composed of senior members of the business units and senior members of the control departments, which are independent from the business and corporate support areas. Further details on risk management may be found on the website https://ri.btgpactual.com/, in the Corporate Governance / Risk Management section.

a. Operating limits

	06/30/2026	12/31/2025
Consolidated Shareholders' Equity (i)	86,361,850	76,910,156
Tier I	80,799,776	72,486,620
Common Equity Tier 1	74,275,831	65,950,614
Supplementary capital	6,523,945	6,536,006
Tier II	22,035,910	17,857,366
Reference Equity (RE) - (a)	102,835,686	90,343,986
Required Reference Equity (RRE)	51,282,729	46,619,175
Total risk-weighted exposure – (b)	641,034,110	582,739,693
Credit Risk	442,169,648	389,346,905
Operational Risk	46,603,740	43,519,491
Market Risk	152,260,722	149,873,297
Basel ratio - (a/b)	16.0%	15.5%
Tier I Capital	12.6%	12.4%
Tier II Capital	3.4%	3.1%
Fixed asset utilization ratio	59.3%	63.9%
Limit for fixed assets	51,417,843	45,171,993
Fixed assets ratio limit	30,503,311	28,867,424
Margin amount or shortfall	20,914,532	16,304,569

(i) The limits are determined based on the Prudential Consolidated, in accordance with the accounting standards and principles applicable to institutions authorized to operate by BACEN.

As determined by the Central Bank of Brazil, there is a minimum Regulatory Capital (RC) requirement of 10.50%, of which 8.50% for Tier I RC and 7.00% for Common Equity. The determination of all limits and ratios is carried out on a consolidated basis, considering the base of companies that comprise the Prudential Conglomerate.

On January 1, 2025, BCB Resolution No. 356/2023 came into force, impacting the calculation of the Conglomerate’s Operational Risk (RWAOpad). In addition, CMN Resolution No. 5,199/2024 established a gradual implementation regime for the effects of the changes in Equity arising from the adoption of CMN Resolution No. 4,966/2021.

The Bank elected the basic indicator approach to measure Operational risk.

In the period ended June 30, 2026 and in the year ended December 31, 2025, all prudential and operating limits were fully complied with.

b. Market Risk

Value at Risk (VaR) is a measure of the sensitivity of the potential loss on financial instruments due to adverse market movements over a defined time horizon with a specified confidence level. Together with stress tests, VaR is used to measure the exposure and sensitivity of our financial instruments to market risk. BTG Pactual applies historical simulation with full remeasurement of the instruments for the calculation of VaR, preserving the actual distributions and the correlation between the assets, without making use of greek approximations and normal distributions. Our VaR may be measured and reported in accordance with different periods, historical data and confidence levels. The accuracy of the market risk methodology is tested through daily back-testing that compares the adherence between the VaR estimates and the gains realized and losses incurred.

The VaR, presented below, was calculated for a one-day period, a 95% confidence level and one year of historical data. A 95% confidence level means that there is one possibility, in twenty occurrences, that net trading revenues will fall below the estimated VaR. Accordingly, shortfalls in net trading revenues on a single trading day greater than the VaR presented are expected and anticipated to occur, on average, about once a month.

Shortfalls on a single day may exceed the VaR presented by significant amounts; and may occur more frequently or accumulate over a longer period, such as a number of consecutive trading days. Given its reliance on historical data, the accuracy of VaR is limited in its ability to predict unprecedented market changes, as historical distributions in market risk factors cannot produce accurate estimates of future market risk. Different VaR methodologies and statistical distribution estimates may produce substantially different VaR. In addition, the VaR calculated for a one-day period does not capture the market risk of positions that cannot be liquidated or offset by hedges within one day. As mentioned above, we use models in stress tests as a complement to VaR in our daily activities with risk exposure.

The table below shows the Bank's average daily VaR for the periods ended:

In BRL millions	June 2026	December 2025
Daily average of VaR	201.3	169.4

c. Credit Risk

All counterparties of the Bank and its subsidiaries are subject to a strict credit analysis process, the main focus of which is the assessment of the borrower’s payment capacity, based on simulations of cash flow, leverage and debt schedule, asset quality, interest coverage and working capital. Qualitative aspects, such as strategic direction, business sector, areas of expertise, efficiency, regulatory environment and market share, are systematically assessed and complement the credit analysis process. The credit limits of counterparties are established and periodically reviewed by the Credit Risk area and, when applicable, reviewed and approved by the Board of Directors, in accordance with the corresponding exposures. The measurement and monitoring of credit risk exposures cover all financial instruments capable of generating counterparty risk, such as loan operations, private securities, derivatives, guarantees provided, any settlement risks of the transactions, among others.

d. Liquidity analysis of assets

In volatile markets or when the trading of a security in the market is impaired, the liquidity of the positions in the Bank’s portfolio may be reduced. In such cases, the Bank may not be able to sell some assets, which would adversely affect its ability to balance its portfolio or to meet redemption requests. In addition, such circumstances may force the Bank to sell assets at reduced prices, adversely affecting its performance. If there are no other market participants to sell them to at the same time, the Bank may not be able to sell these assets or to avoid losses relating to them. If the Bank incurs substantial trading losses, the need for liquidity could increase considerably while its access to liquidity could be impaired. Together with a market downturn, the Bank’s counterparties could incur losses, weakening their financial conditions and increasing the Bank’s credit risk to them.

In accordance with its policy, the Bank regularly monitors its liquidity position. The table below summarizes the expected cash flows for the Bank and its subsidiaries for the period ended June 30, 2026 and for the year ended December 31, 2025:

	06/30/2026		
	Up to 12 months	Over 12 months	Total
Assets			
Cash and cash equivalents	5,007,577	-	5,007,577
Financial Instruments	648,277,177	172,746,488	821,023,665
Financial assets at fair value through profit or loss	219,575,368	107,406,589	326,981,957
Financial assets at fair value through other comprehensive income	2,305,450	20,978,088	23,283,538
Financial assets at amortized cost	426,396,359	44,361,811	470,758,170
Open market investments	152,312,457	-	152,312,457
Interbank deposits investments	12,251,337	-	12,251,337
Deposits with the Central Bank	38,786,701	-	38,786,701
Credit operations	85,637,676	113,339,812	198,977,488
Securities	24,068,376	40,497,078	64,565,454
Other Receivables	-	3,864,733	3,864,733
Deferred tax assets	-	9,870,724	9,870,724
Other assets	47,093,631	22,678,248	69,771,879
Investments in associates and jointly controlled entities	-	10,329,691	10,329,691
Fixed assets	-	2,151,609	2,151,609
Right-of-use	-	1,077,872	1,077,872
Intangible assets	-	10,757,124	10,757,124
Total assets	**700,378,385**	**229,611,756**	**929,990,141**

	12/31/2025		
	Up to 12 months	Over 12 months	Total
Assets			
Cash and cash equivalents	5,815,072	-	5,815,072
Financial Instruments	494,452,409	213,443,601	707,896,010
Financial assets at fair value through profit or loss	206,449,862	70,124,174	276,574,036
Financial assets at fair value through other comprehensive income	55,890,207	3,521,463	59,411,670
Financial assets at amortized cost	232,112,340	139,797,964	371,910,304
Open market investments	78,048,434	41,550	78,089,984
Interbank deposits investments	13,187,714	-	13,187,714
Deposits with the Central Bank	27,203,415	-	27,203,415
Credit operations	94,696,421	94,092,182	188,788,603
Securities	18,976,356	41,146,416	60,122,772
Other Receivables	-	4,517,816	4,517,816
Deferred tax assets	-	9,607,437	9,607,437
Other assets	43,417,930	18,860,214	62,278,144
Investments in associates and jointly controlled entities	-	10,488,632	10,488,632
Fixed assets	-	1,308,490	1,308,490
Right-of-use	-	865,992	865,992
Intangible assets	-	11,041,742	11,041,742
Total assets	**543,685,411**	**265,616,108**	**809,301,519**

The Bank and its subsidiaries manage liquidity risk by concentrating their portfolio in assets of high credit quality and high liquidity, using funds obtained through first-tier counterparties at competitive rates. The Bank and its subsidiaries maintain a strong capital structure and a low degree of leverage. Any mismatches between assets and liabilities are monitored, considering the impact of extreme market conditions, in order to assess their ability to realize assets or to reduce leverage. The collateral in the transactions is also monitored periodically.

The table below summarizes the expected cash flows for the Bank and its subsidiaries in the period ended June 30, 2026 and in the year ended December 31, 2025:

	06/30/2026		
	Up to 12 months	Over 12 months	Total
Liabilities			
Financial liabilities at fair value through profit or loss	57,473,658	11,899,259	69,372,917
Financial liabilities at amortized cost	449,215,294	193,458,839	642,674,133
Open market funding	225,687,659	6,846,188	232,533,847
Deposits	156,607,004	49,865,056	206,472,060
Funds from acceptances and issuance of securities	45,526,676	83,282,645	128,809,321
Borrowings, on-lending and lease obligations	21,393,955	23,818,073	45,212,028
Subordinated debts and debt instruments eligible as capital	-	29,646,877	29,646,877
Tax liabilities	-	7,025,748	7,025,748
Sundry liabilities	79,914,191	-	79,914,191
Other liabilities	29,325,635	-	29,325,635
Social and statutory liabilities	2,904,445	-	2,904,445
Provision for contingent liabilities	-	7,936,089	7,936,089
Provision for losses on guarantees	-	895,667	895,667
Total liabilities	**618,833,223**	**221,215,602**	**840,048,825**

	12/31/2025		
	Up to 12 months	Over 12 months	Total
Liabilities			
Financial liabilities at fair value through profit or loss	30,064,146	15,273,167	45,337,313
Financial liabilities at amortized cost	390,912,710	176,644,242	567,556,952
Open market funding	192,352,182	9,442,995	201,795,177
Deposits	136,466,446	39,700,584	176,167,030
Funds from acceptances and issuance of securities	40,371,189	78,453,176	118,824,365
Borrowings, on-lending and lease obligations	21,722,893	23,399,646	45,122,539
Subordinated debts and debt instruments eligible as capital	-	25,647,841	25,647,841
Tax liabilities	-	6,358,196	6,358,196
Sundry liabilities	60,326,865	9,961,574	70,288,439
Other liabilities	22,870,963	1,889,215	24,760,178
Social and statutory liabilities	5,943,546	-	5,943,546
Provision for contingent liabilities	-	7,907,029	7,907,029
Provision for losses on guarantees	-	856,314	856,314
Total liabilities	**510,118,230**	**218,889,737**	**729,007,967**

e. Operational Risk

In line with the regulations, the guidelines of Bacen and the concepts and recommendations of the Basel Committee, BTG Pactual has defined an operational risk management policy applicable to the Bank and its subsidiaries in Brazil and abroad.

The policy consists of a set of principles, processes, procedures and instruments that provide for the permanent adequacy of operational risk management to the size, nature and complexity of the Bank's products, services, activities, processes and systems.

The Bank and its subsidiaries have a strong operational risk management culture, which is based on the assessment, monitoring, simulation, measurement and validation of risk and is grounded on consistent internal controls. There is a constant improvement of operational risk management and control mechanisms, aiming at compliance with regulatory requirements and the guidelines of the regulatory bodies, rapid adaptation to changes and anticipation of trends, among which we may highlight the new proposals for the revision of the Basel 3 Accord.

f. Social, environmental and climate risk

BTG Pactual understands social, environmental and climate risks as: financial losses or damage to image and reputation as a result of socio-environmental damages. It also includes the possibility of losses occurring for the Bank caused, directly or indirectly, by events associated with the process of transition to a low-carbon economy, in which the emission of greenhouse gases is reduced or must be offset; and by events associated with extreme environmental conditions that may be related to changes in climate patterns.

BTG Pactual, in the conduct of its businesses, activities and operating processes, undertakes commitments based on responsible and sustainable business practices, balancing the economic, financial, regulatory, environmental, social and climate aspects in its operations. We believe that sound business practices and corporate responsibility are long-term fundamentals that must be applied on a daily basis in order to generate value for shareholders and clients through sustainable long-term growth.

For updated information on the management of the aforementioned risks and regarding our Sustainability Agenda, please refer to our annual reports published on the IR page, as well as our ESG page.

6. Cash

The composition of this line item is shown in the table below:

	06/30/2026	12/31/2025
Cash	5,007,577	5,815,072
	5,007,577	**5,815,072**

The balance of this line item basically refers to deposits held abroad with banks.

7. Financial Assets and Liabilities at fair value through profit or loss

a. Summary

Assets	**06/30/2026**	**12/31/2025**
Securities	250,895,418	230,039,528
Derivative financial instruments	76,086,539	46,534,508
Total	**326,981,957**	**276,574,036**

Liabilities	**06/30/2026**	**12/31/2025**
Derivative financial instruments	69,372,917	45,337,313
Total	**69,372,917**	**45,337,313**

b. Securities:

	06/30/2026		12/31/2025	
	Amortized cost	Market	Amortized cost	Market
Government securities	107,298,452	107,084,183	106,285,530	108,999,603
Corporate securities	142,348,204	143,811,235	119,124,495	121,039,925
Total	**249,646,656**	**250,895,418**	**225,410,025**	**230,039,528**

c. Derivative financial instruments

The Bank and its subsidiaries actively participate in risk intermediation transactions involving derivative financial instruments, meeting their own needs and those of their clients, with the purpose of reducing exposure to market, currency and interest rate risks. Some derivative financial instruments may be associated with transactions involving securities or, further, with rights and obligations.

The management of the risks involved in these transactions is carried out through strict control policies, the establishment of strategies, the determination of limits, among other management and monitoring techniques. The risk exposure limits are approved by the Board of Directors, based on the policies mentioned above.

Transactions in Brazil are traded and registered or held in custody at B3 S.A. When they are carried out abroad, they are traded through first-tier brokers. The BTG Pactual Group uses different financial instruments for economic hedging, such as options, forwards, futures and swaps with periodic settlements. The use of these instruments is intended to hedge treasury positions in the markets, aiming to adjust the level of risk existing in the portfolio to the exposure limits established, whenever the risk management and monitoring committees/areas consider it necessary.

- **Hedge of net investment in foreign operations**

For the period ended June 30, 2026 and for the year ended December 31, 2025, BTG Pactual's net investment hedge strategy abroad consists of a hedge of foreign currency exposure, arising from the functional currency of the foreign operation in relation to the real, the Bank's functional currency.

In order to hedge changes in future cash flows arising from the foreign exchange variation of net investments in foreign operations, the Bank uses futures contracts, financial assets and forward contracts or NDF (Non Deliverable Forward) contracts entered into by our subsidiaries abroad.

	06/30/2026		
	Hedging Instrument		
	Nominal Amount	Change in fair value (i)	Hedged item (ii)
Hedge of net investment in foreign operations	36,044,860	1,583,880	(1,583,880)

	12/31/2025		
	Hedging Instrument		
	Nominal Amount	Change in fair value (i)	Hedged item (ii)
Hedge of net investment in foreign operations	27,833,788	2,740,249	(2,747,385)

(i) Recognized in comprehensive income for the period / year.
(ii) It considers both the amounts of foreign exchange variation on consolidated assets and liabilities of foreign operations and the foreign exchange variation on investments, recorded in comprehensive income for the period / year.

- **Fair value hedge**

BTG Pactual adopts the fair value hedge strategy, which consists of accounting for the desired economic hedging effects. The fixed-rate exposure arises from the Financing and Structured Credit activities in which the Bank operates with its clients through the Corporate Lending area and from the characteristics and practice of the Brazilian market.

In addition, in order to fund all of BTG Pactual's business lines, funding is raised through debt instruments indexed mainly to percentages of the DI, to the IPCA and to fixed rates, which consequently require protection against market variations. The main items hedged through this strategy are Bank Certificates of Deposit - CDB, Financial Bills - LF, Agribusiness Credit Bills - LCA, Agribusiness Receivables Certificates – CDCA, Real Estate Credit Bills – LCI and Securities Abroad.

The instruments designated for the hedge relationship, in turn, are DI and IPCA (DAP) futures and Swaps.

	06/30/2026		
	Hedging Instrument		
	Nominal Amount	**Market**	**Hedged item**
Fair value hedge	65,389,987	(2,342,245)	2,460,683
	12/31/2025		
	Hedging Instrument		
	Nominal Amount	**Market**	**Hedged item**
Fair value hedge	52,428,258	(1,649,751)	1,744,116

- Derivative financial instruments by counterparty (notional)

	06/30/2026					12/31/2025
	Clearing house / stock exchange	**Financial Institutions and Investment Funds**	**Companies**	**Individuals**	**Total**	**Total**
Futures market						
Long position	150,227,886	-	-	-	150,227,886	348,265,495
Short position	254,012,016	-	-	-	254,012,016	301,368,448
Swap						
Asset position	106,447,727	161,428,524	24,465,937	2,002,018	294,344,206	272,899,821
Liability position	122,541,088	47,406,865	26,025,196	424.291	196,397,440	270,878,574
Credit derivatives						
Asset position	4.407	31,550,541	229	11.634	31,566,811	23,476,215
Liability position	61.243	6,033,947	-	64	6,095,254	1,122,628
Forward contracts - NDF						
Asset position	-	160,136,802	58,659,234	74.833	218,870,869	200,000,170
Liability position	-	98,071,935	34,124,208	71.598	132,267,741	162,730,014
Forward transactions						
Asset position	-	48,127,624	13,651,190	2.540	61,781,354	15,281,047
Liability position	-	46,926,506	11,744,450	395	58,671,351	18,910,182
Options market						
Asset position	76,795,945	411,417,036	82,544,982	2,219,493	572,977,456	873,648,958
Liability position	73,844,200	409,124,966	67,792,948	2,780,733	553,542,847	854,859,616
Foreign exchange contracts						
Asset position	-	21,953,277	58,151,251	56.057	80,160,585	95,548,809
Liability position	-	17,856,519	48,412,210	460.100	66,728,829	73,520,796
Asset position	**333,475,965**	**834,613,804**	**237,472,823**	**4,366,575**	**1,409,929,167**	**1,829,120,515**
Liability position	**450,458,547**	**625,420,738**	**188,099,012**	**3,737,181**	**1,267,715,478**	**1,683,390,258**

- At cost and market value:

	06/30/2026					12/31/2025
	Cost	Market	Up to 6 months	From 6 to 12 months	Over 1 year	Market
Future						
Asset position	238.943	238.943	182.708	8.397	47.838	955.434
Liability position	411.093	411.093	332.546	6.202	72.345	586.337
Swaps						
Asset position	6,476,530	6,950,601	906.671	1,010,695	5,033,235	5,877,526
Liability position	4,376,048	3,199,391	484.276	269.283	2,445,832	2,627,113
Credit derivatives						
Asset position	1,052,191	1,521,259	-	8.442	1,512,817	1,419,471
Liability position	326.369	302.271	53.358	128	248.785	324.049
Forward contracts - NDF						
Asset position	18,663,093	16,284,395	6,242,150	2,572,115	7,470,130	20,354,239
Liability position	16,462,071	13,784,439	3,537,705	2,685,207	7,561,527	19,524,406
Forward transactions						
Asset position	28,403,017	42,234,008	41,970,713	253.594	9.701	10,717,612
Liability position	28,652,298	42,717,028	42,316,636	334.405	65.987	11,578,698
Options market						
Asset position	4,702,817	7,699,851	4,419,869	1,400,984	1,878,998	6,113,233
Liability position	6,362,823	7,747,405	5,684,816	566.781	1,495,808	9,543,210
Foreign exchange market						
Asset position	1,276,393	1,157,482	960.160	146.983	50.339	1,096,994
Liability position	6,577,500	1,211,290	1,136,007	66.308	8.975	1,153,500
Asset position	**60,812,984**	**76,086,539**	**54,682,271**	**5,401,210**	**16,003,058**	**46,534,509**
Liability position	**63,168,202**	**69,372,917**	**53,545,344**	**3,928,314**	**11,899,259**	**45,337,313**

- Derivative financial instruments recorded in memorandum and balance sheet accounts (notional):

	06/30/2026				12/31/2025
	Up to 6 months	From 6 to 12 months	Over 1 year	Total	Total
Futures market					
Long position	70,955,947	26,988,341	52,283,598	150,227,886	348,265,495
Currency	3,376,087	-	-	3,376,087	453.583
Interest rate	52,923,390	25,666,171	49,816,025	128,405,586	326,272,254
Commodities	13,960,855	1,322,170	2,467,573	17,750,598	18,233,358
Indexes	695.615	-	-	695.615	3,306,300
Short position	131,701,076	39,510,200	82,800,740	254,012,016	301,368,448
Currency	32,831,956	-	-	32,831,956	19,230,238
Interest rate	80,425,251	36,540,279	81,361,159	198,326,689	266,603,924
Commodities	16,514,019	2,969,921	1,439,581	20,923,521	14,985,507
Indexes	1,929,850	-	-	1,929,850	548.779
Swap					
Asset position	163,238,101	30,342,671	100,763,434	294,344,206	272,899,821
Currency	131.853	413.372	1,544,750	2,089,975	1,545,998
Interest rate	159,528,975	29,203,081	89,064,066	277,796,122	250,317,717
Commodities	503.280	125.596	156.004	784.880	490.917
Indexes	7.501	44.740	1,599,118	1,651,359	9,148,913
Share	3,066,492	555.882	8,399,496	12,021,870	11,396,276
Liability position	75,825,503	29,938,481	90,633,456	196,397,440	270,878,574
Currency	5.264	247.709	1,378,283	1,631,256	1,551,206
Interest rate	73,302,125	28,864,088	87,322,297	189,488,510	241,135,426
Commodities	1,197,873	791.120	308.160	2,297,153	24,224,463
Indexes	42.511	614	696.032	739.157	1,071,663
Share	1,277,730	34.950	928.684	2,241,364	2,895,816
Credit derivatives					
Asset position	2,275,971	1,363,161	27,927,679	31,566,811	23,476,215
Sovereign	-	-	641.898	641.898	627.274
Corporate	2,275,971	1,363,161	27,285,781	30,924,913	22,848,941
Liability position	242.424	1.299	5,851,531	6,095,254	1,122,628
Sovereign	-	-	-	-	137.884
Corporate	242.424	1.299	5,851,531	6,095,254	984.744
Forward contracts - NDF					
Asset position	143,117,046	34,278,662	41,475,161	218,870,869	200,000,170
Currency	136,169,616	29,600,916	14,123,046	179,893,578	137,413,145
Commodities	6,947,430	4,677,746	27,352,115	38,977,291	62,587,025
Liability position	81,782,784	24,753,486	25,731,471	132,267,741	162,730,014
Currency	65,236,320	20,815,427	10,647,979	96,699,726	115,675,629
Commodities	16,495,711	3,934,593	15,065,558	35,495,862	47,054,385
Indexes	50.753	3.466	17.934	72.153	-
Forward transactions					
Asset position	55,687,138	3,587,604	2,506,612	61,781,354	15,281,047
Interest rate	83.184	57.063	-	140.247	7.941
Commodities	7,208,863	3,402,841	2,504,615	13,116,319	6,151,168
Government securities	48,167,768	-	-	48,167,768	8,517,801
Share	227.323	127.700	1.997	357.020	604.137
Liability position	55,789,154	2,871,649	10.548	58,671,351	18,910,182
Interest rate	12,356,786	55.785	-	12,412,571	9.244
Commodities	8,753,934	2,812,796	-	11,566,730	9,067,354
Government securities	34,678,434	3.068	10.548	34,692,050	9,833,584
Options					
Asset position	492,671,286	68,132,084	12,174,086	572,977,456	873,648,958
Purchases of Call Options	168,924,814	47,836,863	10,571,569	227,333,246	134,834,472
Currency	98,262,329	37,172,024	5,013,477	140,447,830	89,653,478
Interest rate	33,550,062	8,027,885	1.015	41,578,962	3,629,352
Commodities	6,830,569	96.998	899.280	7,826,847	4,302,655
Indexes	3,068,329	-	2,904,487	5,972,816	3,923,127
Share	27,213,525	2,539,956	1,753,310	31,506,791	33,325,860
Purchases of Put Options	323,746,472	20,295,221	1,602,517	345,644,210	738,814,486
Currency	2,178,028	399.488	484.338	3,061,854	9,789,038
Interest rate	315,303,642	7,115,524	-	322,419,166	713,321,475
Commodities	141.610	9.832	-	151.442	39.566
Indexes	2,640,388	69.375	-	2,709,763	467.275
Share	3,482,804	12,701,002	1,118,179	17,301,985	15,197,132
Liability position	494,642,875	50,732,089	8,167,883	553,542,847	854,859,616
Sales of Call Options	165,195,691	41,973,027	6,540,547	213,709,265	117,392,954
Currency	99,995,514	32,795,657	5,551,580	138,342,751	78,912,327
Interest rate	27,223,964	8,175,118	130.721	35,529,803	4,837,376
Commodities	10,075,860	72.574	37.074	10,185,508	5,576,619
Indexes	4,470,008	15.221	49.975	4,535,204	2,681,146
Share	23,430,345	914.457	771.197	25,115,999	25,385,486
Sales of Put Options	329,447,184	8,759,062	1,627,336	339,833,582	737,466,662
Currency	2,659,203	547.606	153.130	3,359,939	6,701,786
Interest rate	321,691,101	7,114,329	-	328,805,430	722,976,910
Commodities	186.033	1.399	6	187.438	416.451
Indexes	1,183,389	71.569	288.258	1,543,216	1,090,481
Share	3,727,458	1,024,159	1,185,942	5,937,559	6,281,034
Foreign exchange contracts					
Asset position	61,948,481	15,912,267	2,299,837	80,160,585	95,548,809
Purchase of foreign currency	25,197,868	1,988,741	1,766,294	28,952,903	30,763,183
Sale of foreign currency	36,750,613	13,923,526	533.543	51,207,682	64,785,626
Liability position	50,567,107	15,746,284	415.437	66,728,829	73,520,796
Purchase of foreign currency	33,967,055	13,807,967	257.567	48,032,589	40,413,184
Sale of foreign currency	16,600,052	1,938,317	157.871	18,696,240	33,107,612
Asset position	**989,893,970**	**180,604,790**	**239,430,407**	**1,409,929,167**	**1,829,120,515**
Liability position	**890,550,923**	**163,553,488**	**213,611,066**	**1,267,715,478**	**1,683,390,258**

d. Reclassification of financial assets

Management classifies financial assets according to the business models defined in line with the strategies of its trading desks.

In the period ended June 30, 2026 and in the year ended December 31, 2025, no reclassifications or changes in business models were made by management.

8. Financial assets at fair value through other comprehensive income

	06/30/2026		12/31/2025	
	Cost	Fair Value	Cost	Fair Value
Federal Government securities	**21,025,948**	**20,846,023**	**57,308,152**	**57,077,165**
Financial Treasury Bill (LFT)	16,863,657	16,685,909	49,890,725	49,682,347
National Treasury Notes (NTN)	1,593,737	1,595,011	1,536,811	1,537,936
Foreign Government Securities	2,568,554	2,565,103	5,880,616	5,856,882
Corporate securities	**2,640,027**	**2,621,887**	**2,518,165**	**2,496,765**
Real Estate Receivables Certificate (CRI)	203.834	210.780	180.263	191.503
Corporate Bond	2,369,683	2,345,042	2,337,787	2,305,145
Others	66.510	66.065	115	117
Subtotal	**23,665,975**	**23,467,910**	**59,826,317**	**59,573,930**
Expected losses	(184.372)	(184.372)	(162.260)	(162.260)
Total	**23,481,603**	**23,283,538**	**59,664,057**	**59,411,670**

9. Fair value of financial instruments

The fair values of financial instruments are determined as follows:

- Swaps – their cash flows are discounted to present value based on yield curves that reflect the appropriate risk factors. These yield curves may be plotted mainly based on prices observed in trades at B3 S.A., on Brazilian government securities in the secondary market or on derivatives and securities traded abroad. These yield curves may be used to obtain the fair value of currency swaps, interest rate swaps and swaps based on other risk factors (commodities, stock exchange indices, etc.).

- Futures and Forwards – exchange quotations or using criteria identical to those described above for swaps.

- Options – the fair values of such instruments are determined based on mathematical models (such as Black & Scholes) that are fed with data on implied volatility, the interest rate yield curve and the fair value of the underlying asset. All of these data are obtained using different sources (usually prices from brokers and brokerage firms, Bloomberg, Reuters).

- Credit derivatives – the fair values of such instruments are determined based on market-established mathematical models that are fed with data on the issuer's credit spread and the interest rate yield curve. Such data are obtained using different sources (usually market prices, Bloomberg, Reuters).

- Securities – the fair values of government securities are determined based on the prices disclosed by ANBIMA. The fair values of corporate debt securities are calculated based on secondary market prices, on the price of similar assets and on the market visibility that the Company's commercial areas have. Shares are calculated based on the prices provided by B3 (the Brazilian stock exchange). Fund quotas are measured considering the quota prices disclosed by the custodian.

- Financial assets measured at fair value – we estimate the fair values of financial instruments by discounting cash flows to present value based on yield curves that reflect the appropriate risk factors.

We present below a summary of the pricing hierarchy of assets and liabilities at fair value, classified according to the pricing methodology adopted by the Bank:

	06/30/2026			
	Tier 1	Tier 2	Tier 3	Total
Assets				
Financial assets at fair value through profit or loss	254,771,095	32,977,718	39,233,144	326,981,957
Financial assets at fair value through other comprehensive income	22,977,452	277.329	28.757	23,283,538
Liabilities				
Financial liabilities at fair value through profit or loss	44,357,483	14,350,052	10,665,382	69,372,917

	12/31/2025			
	Tier 1	Tier 2	Tier 3	Total
Assets				
Financial assets at fair value through profit or loss	207,815,360	23,703,755	45,054,921	276,574,036
Financial assets at fair value through other comprehensive income	59,381,335	-	30.335	59,411,670
Liabilities				
Financial liabilities at fair value through profit or loss	13,766,861	15,362,220	16,208,232	45,337,313

There were no reclassifications between levels 1, 2 and 3 during the period ended June 30, 2026 and the year ended December 31, 2025.

10. Open market investments

The amounts presented below are basically short-term transactions, indexed to benchmark interest rates of the local or foreign market.

	06/30/2026	12/31/2025
Funded position	17,879,902	26,921,270
Financed position	89,826,991	19,356,878
Short position	44,605,564	31,811,836
Total	**152,312,457**	**78,089,984**

11. Interbank deposits investments

The composition of this line item is shown in the table below:

	06/30/2026	12/31/2025
Interbank Deposits	4,848,017	1,472,496
Foreign currency investments – overnight	7,403,320	11,715,218
Total	**12,251,337**	**13,187,714**

12. Credit operations

The composition of the Loans and receivables line item is shown in the table below:

	06/30/2026		
	Balance	**Provision**	**Total**
Loans	140,064,293	(6,577,294)	133,486,999
Financing	55,832,849	(7,078,631)	48,754,218
FINAME/BNDES	6,941,470	(21.206)	6,920,264
Operations with lending characteristics	5,546,582	(249.763)	5,296,819
Advances on foreign exchange contracts	5,037,878	(43.580)	4,994,298
Securities financing	71.000	-	71.000
Subtotal	**213,494,072**	**(13,970,474)**	**199,523,598**
Mark-to-market adjustment (i)	(546.110)	-	(546.110)
Total	**212,947,962**	**(13,970,474)**	**198,977,488**

	12/31/2025		
	Balance	**Provision**	**Total**
Loans	133,652,911	(5,340,402)	128,312,509
Financing	49,170,450	(6,024,438)	43,146,012
FINAME/BNDES	7,393,681	(26.458)	7,367,223
Operations with lending characteristics	5,333,769	(262.087)	5,071,682
Advances on foreign exchange contracts	5,226,110	(43.177)	5,182,933
Securities financing	28.515	-	28.515
Subtotal	**200,805,436**	**(11,696,562)**	**189,108,874**
Mark-to-market adjustment (i)	(320.271)	-	(320.271)
Total	**200,485,165**	**(11,696,562)**	**188,788,603**

(i) Include contracts designated as hedged items for accounting purposes.

13. Securities measured at amortized cost

	06/30/2026	**12/31/2025**
Government securities	31,144,035	29,333,426
Rural Product Note (CPR)	11,846,115	10,926,138
Corporate Bond	2,123,996	2,180,105
Debentures	7,256,236	6,102,160
Commercial Notes	11,306,618	11,847,624
Deposits with Special Guarantee	1,577,038	-
Agribusiness Receivables Certificate	126.819	179.608
Real Estate Receivables Certificate (CRI)	652.313	677.330
Others	111.458	144.495
Subtotal	**66,144,628**	**61,390,886**
Expected credit losses	(1,579,174)	(1,268,114)
Total	**64,565,454**	**60,122,772**

14. Financial liabilities at amortized cost

	06/30/2026	**12/31/2025**
Open market funding	232,533,847	201,795,177
Deposits	206,472,060	176,167,030
Funds from acceptances and securities issued	128,809,321	118,824,365
Borrowings, on-lending and lease obligations	45,212,028	45,122,539
Subordinated debts and debt instruments eligible as capital	29,646,877	25,647,841
Total	**642,674,133**	**567,556,952**

15. Investments in associates and jointly controlled entities

	Associates and jointly controlled entities					
	Shareholders' equity		Net income / (Loss)		Interest	
	06/30/2026	12/31/2025	06/30/2026	06/30/2025	06/30/2026	12/31/2025
Too Seguros S.A.	590.718	674.786	313.251	233.974	51.00%	51.00%
Pan Corretora S.A.	26.670	41.966	25.391	24.066	51.00%	51.00%
LLZ Solução Cobrança S.A.	310.097	277.801	32.297	16.645	49.00%	49.00%

	12/31/2025	Acquisition / Contribution / Transfer / (Sales)	Dividends / Interest on equity	Equity in earnings of subsidiaries / associates (ii)	Foreign exchange variation	Equity valuation adjustment	06/30/2026	Equity in earnings as of 06/30/2025
Too Seguros S.A.	344.141	-	(195.362)	159.758	-	110	308.647	119.327
Pan Corretora S.A.	21.404	-	(20.751)	12.949	-	-	13.602	12.273
LLZ Solução Cobrança S.A.	136.122	-	-	15.826	-	-	151.948	8.156
Others (i) (iii)	9,986,965	295.996	(105.483)	(119.773)	(182.064)	(20.147)	9,855,494	244.775
Total	**10,488,632**	**295.996**	**(321.596)**	**68.760**	**(182.064)**	**(20.037)**	**10,329,691**	**384.531**

(i) The balance of the line item in question is comprised of the balances relating to the following interests: 49.90% LSMC Cursos e Treinamentos S.A., 49.90% EQI Investimentos CTVM S.A., 24.02% - Eneva, 35.47% - Meren Energy Inc.., 50% Polígono Holding S.A., 35.7% Systemica Inteligência em Sustentabilidade S.A., 45% Market Makers., and 50% Specialized Multifamily Partners GP. (As of December 31, 2025 - The balance of the line item in question is comprised of the balances relating to the following interests: 49.90% LSMC Cursos e Treinamentos S.A., 49.90% EQI Investimentos, 24.02% - Eneva, 35.48% - Meren Energy Inc., 50% Polígono Holding S.A., 35.7% Systemica Inteligência em Sustentabilidade S.A., 40% Market Makers., and 50% Specialized Multifamily Partners GP.)
(ii) Includes gains arising from changes in the ownership interest percentage determined under the equity method for the period.
(iii) Investments in associates that are publicly held companies, in Brazil or abroad, are presented under “Others”, since the information relating to their results must be disclosed through their respective financial statements and their own investor relations channels, in order to preserve equal access to information by the market. In addition, in the period ended March 31, 2025, the interest in the entity BTG Pactual Holding S.A.R.L. was succeeded by the investment in Africa Oil Corp. (a company listed abroad).

16. Intangible assets

	Changes in intangible assets				
	12/31/2025	**Acquisitions / Transfer / Write-off**	**Amortization (i)**	**Foreign exchange variation**	**06/30/2026**
Goodwill	9,313,361	-	-	-	9,313,361
Intangible Assets	6,855,743	(205.577)	-	(34.452)	6,615,714
Accumulated amortization	(5,127,362)	44.447	(474.699)	385.663	(5,171,951)
Total	**11,041,742**	**(161.130)**	**(474.699)**	**351.211**	**10,757,124**

(i) The average amortization period for intangible assets is 5 years.

17. Provisions and contingent liabilities

The Bank's Management assesses the obligations of the BTG Pactual Group companies and recognizes a provision whenever it considers it probable that there will be an outflow of resources to settle present obligations (legal or constructive) of uncertain timing or amounts. In Management's judgment to determine the expectation of losses, the interpretations of its external legal advisors are also taken into consideration.

a. Provisions

i. Tax

The provisions for tax and social security proceedings arise from judicial proceedings related to federal, state and municipal taxes. Their recognition is based on the probability of an outflow of resources for the payment of the obligations, also considering the opinion of external legal advisors and the instance in which each of the proceedings stands, in addition to the history of rulings in the higher courts.

ii. Civil

In civil lawsuits with potential losses (moral and property damages and other proceedings with claims for damages), the amounts of the contingencies are provisioned based on the probability of an outflow of resources for payment, with the opinion of external legal advisors as one of the sources for the estimate.

iii. Labor

They are comprised of lawsuits filed by former employees, mainly consisting of claims for overtime and salary equalization. The amounts of the provisions are estimated in accordance with an analysis of the potential loss amount, considering, among others, the stage of the proceeding and the opinions of external legal advisors.

b. Breakdown and changes in provisions

The provisions recognized at the beginning and at the end of the period and the respective changes may be presented as follows at June 30, 2026:

	06/30/2026					
	Tax			Civil (i)	Labor	Total
	Legal obligations	Tax and social security claims	Total			
Balance at the beginning of the period	**1,576,829**	**3,159,804**	**4,736,633**	**2,974,674**	**195.722**	**7,907,029**
Recognition / Reversal (ii)/(iii)	5.389	(286.624)	(281.235)	368.274	322.620	409.659
Write-off / Others	(1.260)	-	(1.260)	(351.542)	(27.797)	(380.599)
Balance at the end of the period	**1,580,958**	**2,873,180**	**4,454,138**	**2,991,406**	**490.545**	**7,936,089**

(i) It considers, as of June 30, 2026, a provision for other non-litigious risks in the amount of BRL 541,245 (December 31, 2025 – BRL 764,573). Of this amount, BRL 223,328 arise from recognitions/reversals (December 31, 2025 – BRL 2,404).
(ii) In the semester ended June 30, 2026, the line item includes a reversal of BRL 13,453 related to balances recorded as a counterparty to the respective tax line.
(iii) It considers, as of June 30, 2026, reimbursements related to civil contingencies in the amount of BRL 14,594 (December 31, 2025 – BRL 56,083).

i. Taxes under injunction and other tax liabilities

The Bank has been discussing in court the legality of certain taxes and contributions, including tax assessment notices; the amounts of the present obligations (legal or constructive) considered, also based on the interpretations of external legal advisors, as a probable outflow of resources are provisioned in the amounts that Management considers adequate to cover future losses. Among the aforementioned judicial discussions, we highlight the proceeding involving the legality of the levy of COFINS in accordance with the rules established in Law No. 9.718/1998, as well as the following judicial proceedings below.

As of June 30, 2026, the Bank was a party to tax proceedings with a possible likelihood of success in the amount of BRL 9,021,534, which are not provisioned, in accordance with the accounting standards in force (IAS 37). The description of the relevant proceedings is presented below.

- These are proceedings discussing the taxation of profit sharing (PLR) and other line items, in the amount of BRL 504 million. Part of the amount is covered by an indemnification clause.

- In December 2017, a tax assessment notice was issued with respect to fiscal year 2012, which determined an alleged insufficiency in the payment of PIS and Cofins, with the imposition of an isolated fine, in the amount of BRL 251 million. In October 2024, a partially favorable decision was rendered, reducing the debt to BRL 167 million. The discussion remains in progress in the judicial sphere.

- In December 2017, a tax assessment notice was issued in relation to the levy of IRPJ on an alleged capital gain, in the amount of BRL 1,593 million. In October 2025, an unfavorable second-instance decision was rendered. The debt was paid, based on a purely financial decision, with the benefits of Law No. 14.689/23 and the use of tax loss carryforwards

- In December 2018, a tax assessment notice was issued with respect to 2013, in the amount of BRL 652 million, challenging the utilization of goodwill. In April 2026, an unfavorable second-instance decision was rendered. A motion for clarification was filed.

- In February 2019, a new tax assessment notice was issued with respect to 2014, in the amount of BRL 385 million, involving the same discussion. In April 2026, an unfavorable second-instance decision was rendered. The debts were paid, based on a purely financial decision, with the benefits of Law No. 14.689/23 and the use of tax loss carryforwards.

- In September 2019, a tax assessment notice was issued, in the capacity of jointly liable party, for the levy of IRPJ, CSLL, PIS and Cofins, in the amount of BRL 4,443 million, in the context of a company acquisition transaction. The assessment was reduced by 98% in a final decision at the second administrative instance. Judgment of the Special Appeal regarding the remaining portion is awaited. An eventual unfavorable decision may generate impacts on tax loss and CSLL negative basis balances in the amount of BRL 1,559 million.

- In March 2020, a tax assessment notice was issued in the amount of BRL 1,027 million related to the sale of Rede Dor shares. After the conclusion of the administrative discussion, the dispute is currently before the Judiciary.

- In 2023, in its capacity as jointly liable party for Real Estate Investment Funds (FIIs), BTG Pactual Serviços Financeiros S/A received tax assessment notices related to the classification of the funds as legal entities, pursuant to Law 9.779/99. Defenses were filed and are pending judgment. In April 2026, CARF ruled favorably on two proceedings, reducing the amount involved from BRL 935 million to BRL 232 million.

- Sertrading received tax assessment notices in the amount of BRL 167 million related to the tax classification of goods. In addition, there are discussions of BRL 64 million regarding the certificate of origin and BRL 72 million regarding PIS/Cofins on imports. Appeals were filed. The proceedings are considered to be without risk, given the existence of contractual support.

- The Bank has administrative proceedings discussing the utilization of tax paid abroad in the amount of BRL 523 million. An administrative appeal was filed against such proceedings and is pending judgment.

- In March 2020, a tax assessment notice was issued against BTGI VII, merged into Banco Nacional S.A, seeking the levy of IRPJ and CSLL on an alleged capital gain on the disposal of an equity interest, in the amount of BRL 726 million. In March 2024, an unfavorable decision was rendered at the second administrative instance. A Special Appeal was filed against such decision and is pending judgment.

- IRPJ/CSLL (Banco Pan) – This is a proceeding relating to the deductibility of expenses on operating losses arising from loan transactions, totaling BRL 242 million in June 2026.

- PIS/COFINS (Banco Pan) – This is a proceeding related to the deductibility of expenses with commissions paid to banking correspondents and of losses on the sale or transfer of financial assets, with respect to calendar year 2017, totaling BRL 445 million in June 2026.

ii. Other contingencies (civil, labor and others)

- As of June 30, 2026, the BTG Group was a party to civil proceedings with a possible likelihood of success, for which reason they are not provisioned in the accounting records. The balance of civil proceedings classified as possible totaled BRL 4,522,023 (December 31, 2025 – BRL 4,153,992).

18. Income Tax and Social Contribution

The reconciliation of income tax and social contribution expense on income with the product of the tax rate applied to income before income tax and social contribution is presented as follows:

Income Tax and Social Contribution on Net Income	**06/30/2026**	**06/30/2025**
Calculation basis	**11,418,108**	**8,380,744**
Total income tax and social contribution charge at the statutory rates	(5,138,148)	(3,771,335)
Temporary (additions)/exclusions in the tax calculation	**1,987,536**	**1,215,306**
Equity in earnings of subsidiaries	479.158	517.238
Foreign exchange gain / (loss) on investments abroad	482	(153.280)
Interest on equity	-	254.250
Expected Credit Losses	(41.568)	(747.553)
Dividends	230.488	10.629
Result of mark-to-market of securities and derivative financial instruments	896.422	661.120
Other non-deductible net expenses of tax income	422.554	672.902
Current Income Tax and Social Contribution expense - Brazil	**(3,150,612)**	**(2,556,029)**
Deferred tax (expense) / income	**1,272,761**	**1,386,446**
Total (expense) / income	**(1,877,851)**	**(1,169,583)**

The changes in deferred tax assets, relating to income tax and social contribution, presented in the "Tax Assets - Deferred" line item, may be presented as follows:

Income Tax and Social Contribution	**12/31/2025**	**Addition**	**Realization**	**06/30/2026**
Income tax (IR) loss carryforwards and negative basis of social contribution (CSLL)	1,191,958	1,285,556	-	2,477,514
Expected Credit Losses	4,564,133	101.053	-	4,665,186
Mark-to-market adjustment of securities and derivatives	1,185,766	-	(557.670)	628.096
Tax contingencies and provisions for taxes under suspended liabilty	370.961	-	(9.769)	361.192
Interest on equity	-	(6.082)	-	(6.082)
Business Combination	(1,968,266)	144.575	-	(1,823,691)
Other temporary differences	4,112,012	-	(647.193)	3,464,819
Total	**9,456,564**	**1,525,102**	**(1,214,632)**	**9,767,034**

Income Tax and Social Contribution	**12/31/2024**	**Addition**	**Realization**	**06/30/2025**
Income tax (IR) loss carryforwards and negative basis of social contribution (CSLL)	1,346,878	1,150,699	-	2,497,577
Interest on equity	254.250	167.564	(254.250)	167.564
Other temporary differences	2,649,092	-	(126.078)	2,523,014
Expected Credit Losses	4,000,051	548.221	-	4,548,272
Mark-to-market adjustment of securities and derivatives	830.847	-	(1,773,705)	(942.858)
Business Combination	(2,257,416)	144.575	-	(2,112,841)
Tax contingencies and provisions for taxes under suspended liabilty	320.612	15.857	-	336.469
Total	**7,144,314**	**2,026,916**	**(2,154,033)**	**7,017,197**

The Deferred tax assets line item includes tax credits relating to deferred PIS and COFINS in the amount of BRL 103,690 (December 31, 2025 – BRL 150,873).

The composition of the present value of the tax credits is presented below, taking into account the expectation for the realization of the deferred tax assets:

Description	Tax credits on temporary differences	Tax loss carryforwards and negative social contribution basis	Total (i)
2026	283.650	148.651	432.301
2027	956.187	322.077	1,278,264
2028	956.187	445.953	1,402,140
2029	956.187	396.402	1,352,589
2030	1,317,379	569.828	1,887,207
From 2031 onwards (ii)	2,819,930	594.603	3,414,533
Total	**7,289,520**	**2,477,514**	**9,767,034**
Present value	**4,236,097**	**1,578,487**	**5,814,584**

(i) Banco Pan S.A., a subsidiary consolidated in the consolidated financial statements, has a deferred tax asset balance of BRL 4.2 billion, recognized based on a study of the current and future scenario approved by its Management.

(ii) The breakdown refers to the period from 2031 to 2036.

19. Shareholders' equity

a. Share capital and capital reserves

As of June 30, 2026, the capital stock, fully subscribed and paid in, is comprised of 11,670,063,466 shares (December 31, 2025 – 11,670,063,466), of which 7,298,813,414 are common shares (December 31, 2025 – 7,298,813,414), 2,973,824,692 are class A preferred shares (December 31, 2025 – 2,973,824,692) and 1,397,425,360 are class B preferred shares (December 31, 2025 – 1,397,425,360), all registered and without par value.

Common shares entitle their respective holders to one vote in the resolutions of the Bank’s General Meeting and shall participate, on equal terms with the Class A preferred shares and the Class B preferred shares, in the distribution of profits.

Holders of Class A and B preferred shares have restricted voting rights, but shall have priority in the reimbursement of capital, without premium, and shall participate, on equal terms with the common shares, in the distribution of profits.

Class A preferred shares grant their respective holders the right to be included in a public offering for the acquisition of shares as a result of a Transfer of Control of the Company, at the same price and under the same conditions offered to the Selling Controlling Shareholder.

Class B preferred shares shall be convertible into common shares, upon a simple written request from their holder or from the Bank, without the need for a resolution and for a board or shareholders’ meeting, provided that (i) such conversion occurs upon the issuance of new shares by the Bank, whether or not within the limit of the authorized capital (unless the shareholder converting them is BTG Pactual Holding S.A.) (ii) after the conversion, BTG Pactual Holding S.A. (or the company that succeeds it on any grounds, including by virtue of a merger, consolidation, spin-off or other type of corporate reorganization) continues to hold, directly or indirectly, more than 50% of the common shares issued by the Bank and (iii) the Bank’s shareholders’ agreement is always complied with. These shares shall be convertible into Class A preferred shares, upon request of their holder, and provided that (i) the Bank is a publicly held company with its shares listed on a stock exchange and (ii) the Bank’s Shareholders’ Agreement is always complied with. Class B preferred shares have the right to be included in a public acquisition offer as a result of an eventual transfer of control of the Bank, at the same price and under the same conditions.

The composition of shares is as follows:

	Common	Preferred		Total
		Class A	Class B	
Outstanding at June 30, 2026	7,298,813,414	2,973,824,692	1,397,425,360	11,670,063,466
Outstanding at December 31, 2025	7,298,813,414	2,973,824,692	1,397,425,360	11,670,063,466

i. Amendments to the bylaws

On December 9, 2025, the Board of Directors approved, based on the Appraisal Report of the Shares of Banco Sistema, the merger of shares of Banco Sistema, with the consequent incorporation into the equity of Banco BTG Pactual S.A. of the amount of BRL 1,647,017, of which BRL 164,702 was allocated to capital stock and BRL 1,482,315 to the capital reserve. As a result of the approval of the merger of shares of Banco Sistema, the total number of shares issued by the Company came to be 11,667,859,309 shares, of which 7,298,078,695 are common shares, 2,972,355,254 are class A preferred shares and 1,397,425,360 are class B preferred shares, all book-entry and without par value, except for any adjustments to the exchange ratio applicable to the transaction with Banco Sistema.

On December 22, 2025, the Board of Directors approved the increase in the Bank's capital stock in the amount of BRL 46,411,104, through the capitalization of the balance of profit reserves, without the issuance of new shares and without any change in the number of shares issued by the Company.

On January 12, 2026, as a result of the adjustment to the exchange ratio relating to the transaction with Banco PAN, 54,647,846 Units were issued, representing 54,647,846 common shares and 109,295,692 class A preferred shares, to be delivered to the original shareholders of Banco PAN. As a result of this issuance, the capital stock of Banco BTG Pactual S.A. came to be divided into 11,670,063,466 shares, of which 7,298,813,414 are common shares, 2,973,824,692 are class A preferred shares and 1,397,425,360 are class B preferred shares, all book-entry and without par value.

b. Treasury Shares

In the period ended June 30, 2026 and in the year ended December 31, 2025, the Bank did not repurchase treasury shares.

c. Legal Reserve

Recognized on a semiannual basis at the rate of 5% of net income, determined in accordance with Brazilian corporate law before any other allocation, limited to 20% of share capital.

d. Statutory Reserve

In accordance with the Bylaws, the purpose of this reserve is to maintain working capital, and its amount is limited to the balance of share capital.

e. Unrealized profit reserve

Recognized in respect of undistributed income determined at the foreign branch.

f. Distribution of earnings

Shareholders are entitled to a minimum distribution of 1% of net income for the year, adjusted pursuant to article 202 of Law No. 6,404/1976.

In 2025, the Bank approved and paid the following amount of interest on own capital:

(i) BRL 1,154,818, equivalent to BRL 0.10 per share. Such amount and its respective allocation were approved by the Board of Directors on December 16, 2024, and were paid on February 14, 2025.

(ii) BRL 565,000, equivalent to BRL 0.04 per share. The referred amount and the respective allocation were approved by the Board of Directors on December 27, 2024, and were paid on February 14, 2025.

(iii) BRL 2,300,000, equivalent to BRL 0.20 per share. The referred amount and the respective allocation were approved by the Board of Directors on August 5, 2025, and were paid on August 15, 2025.

(iv) BRL 1,884,999, equivalent to BRL 0.16 per share. Such amount and its respective allocation were approved by the Board of Directors on December 15, 2025, and were paid on February 13, 2026.

(v) BRL 565,000, equivalent to BRL 0.04 per share. The referred amount and the respective allocation were approved by the Board of Directors on December 22, 2025, and were paid on February 13, 2026.

20. Earnings per Share

	06/30/2026	06/30/2025
Net Income for the Period	**9,663,323**	**7,484,652**
Weighted average per thousand outstanding common shares in the period	7,298,079	7,244,166
Weighted average per thousand common shares in treasury	27,470	27.470
Net income per common share – basic	**1.32**	**1.03**
Net income per common share – diluted	**1.32**	**1.03**
Weighted average per lot of one thousand class A preferred shares outstanding in the period	2,973,735	2,864,529
Weighted average per lot of one thousand preferred shares class A in treasury	54,939	54.939
Net income per class A preferred share – basic	**3.25**	**2.61**
Net income per class A preferred share – diluted	**3.25**	**2.61**
Weighted average per lot of one thousand class B preferred shares outstanding in the period	1,397,426	1,397,425
Net income per class B preferred share – basic and diluted	**6.92**	**5.36**
Weighted average per lot of one thousand outstanding shares in the period	11,669,930	11,506,120
Weighted average per lot of one thousand treasury shares	82,409	82.409
Net income per share – Basic	**0.83**	**0.65**
Net income per share – Diluted	**0.83**	**0.65**

Profit distributions are determined and made, as mentioned in note 19f, based on the net income presented in the financial statements prepared in accordance with BRGAAP, adjusted pursuant to article 202 of Law No. 6.404/76.

21. Net income from financial instruments

	06/30/2026	06/30/2025
Credit operations	20,546,225	17,711,303
Income from compulsory deposits with the Central Bank of Brazil	2,121,549	1,918,798
Market funding	(13,005,301)	(8,917,859)
Deposits	(8,362,877)	(7,106,017)
Funds from acceptances and issuance of securities	(9,554,410)	(7,993,722)
Borrowings, on-lending and lease liabilities	(4,512,364)	(6,036,261)
Income from securities and derivative transactions	31,353,354	25,955,015
Total	**18,586,176**	**15,531,257**

22. Service fee income

	06/30/2026	06/30/2025
Management fee and performance premium of investment funds and portfolios	2,137,225	2,012,889
Technical advisory	901.656	985.518
Brokerage and securities placement	1,755,935	1,204,387
Income from guarantees provided	416.303	373.096
Revenues from services provided to individuals and other services (i)	1,975,606	1,608,686
Total	**7,186,725**	**6,184,576**

(i) It substantially refers to services rendered by Banco Pan, comprising credit card income, and checking account fees and charges.

23. Administrative Expenses

	06/30/2026	06/30/2025
Third-party services and consulting	2,336,916	1,230,906
Telecommunications and data processing	976.500	876.478
Rentals and condominium fees	150.473	148.779
Financial system expenses	683.547	732.941
Advertising and public relations	367.042	313.164
Depreciation and amortization	662.484	525.412
Commissions paid to banking correspondents	232.867	170.036
Others	805.778	627.124
Total	**6,215,607**	**4,624,840**

24. Related Parties

The institutions that are part of the BTG Pactual Group invest their available funds primarily in the Bank's funding products. The balances of transactions with related parties, which are carried out based on usual market rates and conditions, are reflected in the following accounts:

Consolidated	Term	Rate	06/30/2026 Assets / (Liabilities) Controlling shareholders (i)	Subsidiaries	Affiliates	Other Related Parties (ii)	12/31/2025 Assets / (Liabilities) Total
Securities		CDI + 0.80%	-	-	-	1,976,902	-
Derivative financial instruments - Assets	07/01/2026 to 06/26/2056	Shares x CDI + Pre Shares x SOFR + Pre Currencies CDI x IPCA	-	-	-	15.709	15.786
Derivative financial instruments - Liabilities	07/01/2026 to 09/28/2054	Shares x CDI + Pre Shares x SOFR + Pre Currencies CDI x IPCA	-	-	-	99.257	(1,616,734)
Credit operations	07/01/2026 to 10/23/2045	IPCA 4.5% to 8.45% CDI + 1.35% to 4% p.a. SOFR + 2.36% p.a.	11.140	-	127.906	239.361	398.199
Other assets	No maturity		5.354	-	-	2.213	8.179
Other liabilities	No maturity		-	-	-	(4)	-
Deposits	07/01/2026 to 12/09/2035	CDI, SOFR IPCA + 4.87% to 10.2% p.a.	-	-	-	(107.659)	(474.384)
Open market funding	07/01/2026 to 09/28/2026	Fixed 13.7% to 14.8% IPCA CDI	(1,735,610)	-	-	(15)	(58.212)
Funds from acceptances and issuance of securities		Fixed 11.63% to 14.84% CDI	-	-	-	-	(502.408)
Guarantees provided and credit limits	07/31/2028		1,738,469	-	-	-	1,619,636

Consolidated	06/30/2026 Revenues / (Expenses) Controlling shareholders (i)	Subsidiaries	Affiliates	Other Related Parties (ii)	06/30/2025 Revenues / (Expenses) Total
Income on bonds and securities and derivative financial instruments	-	-	-	233.092	147.764
Credit operations	948	-	11.795	11.938	53.654
Open market funding	(82.809)	-	-	(1.438)	-

(i) Controlling shareholders (legal entities and individuals)
(ii) Key management personnel and indirect related parties

Transactions with related parties, including loan transactions, were carried out at rates and under conditions usual in the market.

As disclosed on the Bank's investor relations website on December 23, 2022 and September 8, 2023, the Bank entered into a commitment to acquire loan portfolios from Banco Pan S.A. ("Pan"), a subsidiary consolidated in these consolidated financial statements. These transactions are considered "neutral" for BTG, since the loan operations assigned by Pan were already present in the consolidated financial statements of the consolidated group and therefore should not affect the equity position and the results of the parent company.

As disclosed on the Bank's investor relations website on July 9, 2024, the Bank, through its branch BTG Pactual Cayman Branch ("Cayman Branch"), entered into an amendment to the loan agreement with BTG MB Investiments LP ("BTG MB"). The Bank and BTG MB have common indirect controlling shareholders. The conditions for the amendment were on an arm's length basis, given that the amendment was negotiated between the parties described above, considering market conditions for the execution of the amendment.

On December 27, 2024, the Bank acquired certain assets and liabilities held by BTGI Stigma LLC ("Stigma") and by Fundo de Investimento em Participações Turquesa ("FIP Turquesa"), companies affiliated with PPLA Investments L.P. (PPLA). The Bank and PPLA have common indirect controlling shareholders. The Bank is already an investor in part of the assets subject to the purchase and sale and, for this reason, is familiar with such assets. The transaction is subject to third-party authorizations customary in transactions of this nature.

The total compensation paid to key management personnel for the period ended June 30, 2026 was BRL 90,155 (June 30, 2025 – BRL 11,220), which is considered a short-term benefit.

25. Other information

a. Cash and cash equivalents

Balances at the beginning of the period	12/31/2025	12/31/2024
Cash	5,815,072	4,709,224
Open market investments	71,716,433	92,059,243
Interbank deposits investments	11,739,482	5,852,300
Total	**89,270,987**	**102,620,767**

Balances at the end of the period	06/30/2026	06/30/2025
Cash	5,007,577	3,776,102
Open market investments	136,161,314	57,886,858
Interbank deposits investments	7,475,024	7,346,297
Total	**148,643,915**	**69,009,257**

b. Comparison between BRGAAP and IFRS accounting practices

As established by CMN Resolution No. 4,818/20, we present below the main differences between the financial statements prepared in accordance with BRGAAP (which is the accounting basis for tax determination purposes, as well as for the distribution of profits to shareholders), and the consolidated financial statements prepared in accordance with the International Financial Reporting Standards (IFRS).

Business Combination

The goodwill acquired in business combinations results from the difference between the consideration and the fair value of the assets acquired and liabilities assumed. This goodwill is amortized over the period expected for the realization of the future economic benefits that supported its recognition under BRGAAP. On the other hand, in accordance with IFRS, goodwill is not amortized, but is tested, at least annually, to identify possible impairment. With respect to step acquisitions, through fiscal year 2022, BRGAAP did not require the measurement of the fair value of the previously held interest prior to the acquisition of control. Under IFRS, however, the effects of the remeasurements impacted the income statement, with the corresponding amount being allocated to the profit reserve. This difference in accounting treatment through 2022 results in a difference in equity between the GAAPs.

Foreign Currency Translation of Overseas Investments

Through fiscal year 2016, under BRGAAP, the foreign exchange variations of investments abroad were recorded in income for the period, whereas under IFRS these effects were always recorded in Equity as Other Comprehensive Income when the functional currency of the investee was different from the functional currency of the investor. As from 2017, there was convergence in this accounting treatment under both practices, and since then the movements do not present differences. However, considering the divergence of concepts between the practices through 2017, there is a difference, arising from prior years, in the other comprehensive income line item between the GAAPs.

Tax effects

Based on the items mentioned above and considering that the Bank's tax basis is determined in accordance with the accounting records under BRGAAP, deferred tax effects related to these GAAP differences are determined and recorded in these consolidated financial statements.

c. Reconciliation of Net Income and Shareholders' Equity

Below is the reconciliation between the financial statements prepared in accordance with BRGAAP and the consolidated financial statements prepared in accordance with the International Financial Reporting Standards (IFRS):

Note Reconciliation of Net Income and Shareholders' Equity		**Net Income**		**Shareholders' equity**	
		06/30/2026	**12/31/2025**	**06/30/2026**	**12/31/2025**
Attributable to the controlling shareholder under BRGAAP		**9,471,542**	**15,947,054**	**79,553,489**	**69,969,624**
Loans and Other Financial Assets	**(a)**	(125.416)	259.536	404.153	416.240
Fair value adjustment of Financial Assets	**(b)**	-	-	-	(4.286)
Business Combinations and corporate reorganizations	**(c)**	111.731	366.049	5,036,789	4,705,594
Tax effects		216.005	(595.770)	(2,100,697)	(1,984,507)
Others		(10.539)	29.095	239.221	250.357
Attributable to the controlling shareholder under IFRS		**9,663,323**	**16,005,964**	**83,132,955**	**73,353,022**

(a) (i) Expected losses: At the beginning of 2025, CMN Resolution No. 4,966/21 was implemented under BACEN GAAP, bringing its concepts closer to IFRS 9 by introducing the expected loss model and incorporating forward-looking information at that time. Until December 2024, in accordance with Bacen Resolution No. 2,682/99, loss provisions under BR GAAP were calculated on a monthly basis using minimum percentages ranging from 0% (level AA) to 100% (level H), with institutions being allowed to recognize additional provisions. Although both models apply the expected loss concept, IFRS 9 takes into account default, significant changes in credit risk and projected economic scenarios, classifying transactions into three stages: Stage 1 – Transactions performing normally; Stage 2 – Transactions with a significant increase in credit risk; and Stage 3 – Transactions in default. Transactions may migrate between stages, depending on improvements or deterioration in the level of credit risk associated with the transaction.

(ii) Effective interest rate: Until December 31, 2024, the regulations of the Central Bank of Brazil did not provide for any specific regulatory treatment regarding the effective interest rate, and transaction costs and other amounts comprising the remuneration of transactions were recognized in profit or loss as incurred. Under IFRS, the method has been applied since the adoption of IFRS 9. CMN Resolution No. 4,966/21 introduced the method as from January 1, 2025, on a prospective basis, without restatement of comparative periods, with the effects of first-time application recognized in equity. The remaining difference between BR GAAP and IFRS relates to transactions originated up to December 31, 2024 and decreases progressively until the end of the term of this portfolio.

(b) Under BR GAAP, shares and quotas were measured at fair value and their gains and losses were recognized directly in profit or loss. In addition, there was a change in the classification and measurement model of these financial assets, which was permitted due to the new categories introduced by CMN Resolution No. 4,966, in convergence with IFRS 9, at the beginning of 2025.

(c) In accordance with the accounting practices in force for financial institutions in Brazil up to 2022, goodwill or negative goodwill arising on the acquisition of control was defined as the difference between the amount paid and the book value of shareholders' equity of the shares, with goodwill based on expected future profitability being amortized. Under IFRS 3, goodwill is the positive difference between the acquisition cost and the acquired interest in the fair value of assets and liabilities, and it is not subject to amortization but is tested annually for impairment. The adjustments under "Business Combinations" comprise the reversal of goodwill amortization, the amortization of fair value adjustments to assets and liabilities and of intangible assets with a defined useful life, and the treatment of negative goodwill, in accordance with IFRS 3.

26. Subsequent Events

Debentures (BTG Pactual Commodities Sertrading)

On July 27, 2026, BTG Pactual Commodities Sertrading issued simple debentures, not convertible into shares, of the unsecured type, in the total amount of BRL 1,400,000 (one billion four hundred million reais) divided into six series with semiannual interest. The debentures of the 1st and 2nd series will mature in 7 years, those of the 3rd and 4th series will mature in 10 years, and those of the 5th and 6th series will mature in 15 years. In all series, the principal will be fully amortized on the maturity date.

Subordinated financial notes (LF)

During the month of July 2026, BTG Pactual issued Subordinated Financial Bills (“Subordinated Bills”) in the aggregate nominal amount of BRL 1,855,500 (one billion, eight hundred and fifty-five million and five hundred thousand reais), classified as Tier I Capital. The Subordinated Bills are perpetual and bear interest at a floating rate of CDI + 1.10% per annum.

Distribution of earnings

In 2026, the Bank declared approximately BRL 3,000,000 in interest on own capital, equivalent to BRL 0.25 per share. Such amount and its respective allocation were approved by the Board of Directors on August 5, 2026, and will be paid on August 14, 2026.

BANCO BTG PACTUAL S.A.
Corporate Taxpayer's ID (CNPJ/MF): 30.306.294/0001-45
Company Registry (NIRE): 33.300.000.402

MINUTES OF THE EXECUTIVE BOARD'S MEETING
HELD ON AUGUST 13, 2026

1. **Date, Time, and Place:** August 13, 2026, at 11 a.m., at the headquarters of **Banco BTG Pactual S.A.**, located in the City and State of Rio de Janeiro, at Praia de Botafogo, n° 501, 5th and 6th floors, Torre Corcovado, Botafogo, CEP 22.250-040 ("Company").

2. **Call Notice and Attendance:** The call notice was waived, as all members of the Company's Executive Board attended the meeting.

3. **Composition of the Board:** Mr. Roberto Balls Sallouti presided over the meeting and invited me, Fernanda Jorge Stallone Palmeiro, to act as secretary.

4. **Agenda and Resolutions:** The members of the Executive Board, exercising the full administrative and management powers granted to them under the Company's Bylaws and pursuant to items V and VI of paragraph 1 of Article 27 of Resolution 80, issued by the Brazilian Securities and Exchange Commission on March 30, 2022, unanimously:

4.1. Reviewed, discussed, and approved the consolidated financial statements of Banco BTG Pactual S.A. as of June 30, 2026, prepared in accordance with International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (IASB) and currently referred to by the IFRS Foundation as "*IFRS Accounting Standards*".

4.2. Reviewed, discussed, and approved the opinions expressed in the independent auditor's report on the consolidated financial statements of Banco BTG Pactual S.A. as of June 30, 2026, prepared in accordance with International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (IASB) and currently referred to by the IFRS Foundation as "*IFRS Accounting Standards*".

5. **Closure and Signatures:** There being no further business to discuss, these minutes were drawn up and unanimously approved by the Company's Executive Officers: André Fernandes Lopes Dias, Antonio Carlos Canto Porto Filho, Alexandre Camara e Silva, Guilherme da Costa Paes, Iuri Rapoport, Marcelo Flora Sales, Mariana Botelho Ramalho Cardoso, Oswaldo de Assis Filho, Bruno Duque Horta Nogueira, Renato Hermann Cohn, Renato Monteiro dos Santos, Roberto Balls Sallouti, Christian Flemming, and Rogério Pessoa Cavalcanti de Albuquerque.

Rio de Janeiro, August 13, 2026.

This is a free English translation of the original minutes drawn up in the Company's records.

Fernanda Jorge Stallone Palmeiro
Secretary