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Banco Santander (Brasil) S.A.
Individual and Consolidated Condensed Interim Financial
Statements Prepared According to Adopted Accounting Practices
in Brazil Applicable to Institutions Authorized to Operate by the
Brazilian central bank

September 30, 2025

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**Values expressed in thousands, except when indicated.*



Performance Report

To the Shareholders:

We present the Performance Commentary to the Individual and Consolidated Condensed Interim Financial Statements of Banco Santander (Brasil) S.A. (Banco Santander or Bank) for the period ended September 30, 2025, prepared in accordance with accounting practices adopted in Brazil, established by Corporation Law, in conjunction with the rules of the National Monetary Council (CMN), the Brazilian Central Bank (Bacen) and the document model provided for in the Accounting Plan of Institutions of the National Financial System (Cosif) and the Securities and Exchange Commission (CVM), which do not conflict with the rules issued by Bacen.

The Individual and Consolidated Condensed Interim Financial Statements prepared based on the international accounting standard issued by the International Accounting Standards Board (IASB) for the period ended September 30, 2025 will be published on October 29, 2025 at the electronic address www.santander.com.br/ri.



1. Economic Situation

The economic performance highlighted the following themes:

In the international environment

❖ A slowdown in the labor market anticipates a cycle of cuts by the Federal Reserve.

After cutting interest rates by 100 basis points in 2024, the Fed kept them unchanged until September 2025. There was uncertainty regarding the resumption of rate cuts, mainly due to the potential scenario of more pressured inflation due to the imposition of trade tariffs.

However, inflation is accelerating less than expected, resulting in a more intense than anticipated slowdown in the labor market, with significant revisions to the historical series.

As a result, the US economy has been generating around 30,000 jobs per month, compared to 150,000 observed by mid-2025.. Faced with this sharp slowdown, the Fed cut interest rates again in its September decision, reducing the rate by 25 basis points and signaling two more cuts for 2025, with one member voting for a 50 basis point cut. Prospectively, there is an expectation of two more interspersed cuts, one in December 2025 and another in March 2026, higher than the market average.

❖ Even higher rates

Since the beginning of the new US presidential term, tariffs on nearly all trading partners have been increasing.

Since then, despite expectations that negotiations on bilateral agreements would reduce them, once the initial deadline for negotiations had passed, tariff increases resumed, with Brazil as one of the main targets, with its tariff base increased to 50%, but with exemptions for different products.

❖ Conflict between Russia and Ukraine remains unresolved

Tensions between Russia and Ukraine remained intense and multifaceted. There were increased Russian offensives using drones and missiles, including massive strikes on Kyiv and other Ukrainian regions, and Russia advanced into Ukrainian territory. Diplomatically, high-level meetings took place, but without concrete progress toward a ceasefire or lasting agreements. In response to the military stalemate, there were threats of further hybrid escalations—sanctions, secondary tariffs, and economic pressure—if Russia continued its attacks. Even with external support for Ukraine (weapons, anti-aircraft systems, cooperation with allies), no decisive victory emerged for either side during this period.

In the domestic environment

❖ Economic growth confirmed a slowdown in 2Q25, with a loss of momentum in less cyclical sectors and signs of caution in demand.

GDP grew 0.4% in 2Q25, after a 1.3% increase in the previous quarter, reflecting a slowdown in less cyclical sectors such as agriculture and construction, while the extractive industry and financial services maintained some dynamism. From a demand perspective, there was a slowdown in household consumption (+0.5%), a decline in investment (-2.2%), and in imports (-2.9%). Consumption showed a loss of momentum, especially in goods, despite resilient disposable income. Business confidence indices have declined, as has consumer confidence. The most recent data indicate continued moderation in 3Q25. Banco Santander maintained its 2025 growth projection at 2.0% and estimates growth of 1.5% for 2026, with expectations of a gradual slowdown in activity over time, in the wake of restrictive monetary policy and reduced external stimulus.

❖ Copom maintained the Selic rate at 15.00%, reiterating the need for a contractionary monetary policy for a “very prolonged” period.

The Monetary Policy Committee (Copom) acknowledged initial progress in the disinflationary process, with activity moderating, current inflation cooling, and a slight decline in expectations. Even so, it reinforced that the scenario requires a “significantly contractionary policy for a very prolonged period,” reducing the likelihood of cuts in 2025. Indeed, the BCB's maintenance of inflation projections above the target until early 2028 reinforces the bias toward postponing the start of the Selic rate reduction cycle. Banco Santander forecasts the Selic rate to remain stable at the current 15.00% until the end of 2025 and the beginning of easing in 1Q26, with cuts of 200 basis points over the next year.

❖ A new appreciation of the Real has brought relief to current inflation; combined with the Central Bank's austere stance, it has reduced inflation expectations going forward.

Consumer inflation has moderated, with a slowdown in food and industrial goods prices and a slight relief in more inertial core inflation. The IPCA (National Consumer Price Index) accumulated a 5.13% increase in the twelve months through August, compared to 5.32% in the previous quarter. The appreciation of the real, combined with the decline in commodities in reais, helped contain the index's rise. Service prices, however, remain under pressure, reflecting a still-suppressed labor market. Despite recurring downward revisions to the consensus, projections for the IPCA at the end of 2025 remain above the Central Bank's tolerance range and unanchored over longer horizons. Banco Santander projects an IPCA of 4.7% in 2025 and 4.2% in 2026.

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2. Consolidated Performance

In the first nine months of 2025, we continued to focus on executing our strategy to be the most present bank in our customers' lives — in an intelligent, sustainable, and personalized way — and to build a more diversified, solid operation capable of generating consistent results.

Driven by disciplined capital management focused on strategic businesses and profitability, as well as strengthening the primary relationship with our customers, the expanded loan portfolio advanced by 3.8% compared to September 2024. The consumer finance and small and medium enterprises portfolios stood out, growing by 12.6% and 12.4%, respectively. In the individual segment, the credit card portfolio showed growth of 14.5%, reinforcing the success of our strategy to increase transactional activity and strengthen customer relationships with the bank.

Our funding volume rose by 2.8% over the year, with a significant improvement in the mix, where individual clients now account for 47% of the total, versus 44% in the same period of 2024, maintaining very robust liquidity levels during the period.

As a result, client net interest income showed an evolution of 10.6%, while market net interest income was adversely impacted by its negative sensitivity to interest rates. Fees grew by 3.2% in the first nine months of the year, with notable performances from cards at 13.6%, followed by insurance at 6.7%. It is important to note that the implementation of CMN Resolution No. 4,966/21 had a negative impact on revenues associated with loan operations when assessed on an annual basis.

The implementation of the CMN Resolution No. 4,966/21 and the rise in non-performing loans observed in the market demanded a greater level of provisioning during the period. Consequently, allowance for loan losses grew by 11.0% in the first nine months of 2025 compared to the same period last year.

Regarding expenses, investments in technology contributed to the advancement of efficiency, which reached 37.2%, representing a decline of 2.1 p.p. from the same period in 2024. Expenses rose by 1.8%, at a pace slower than inflation, reflecting disciplined and efficient cost management.

Managerial net profit achieved growth of 15.1% in the period, totaling R\$ 11.5 billion, leading to a ROAE of 17.1%, an increase of 1.5 p.p. relative to the same period in 2024.



Net Profit
R\$ 11.5 billion 9M25
(+15,1% 9M24)



Expanded Portfolio
R\$ 688,8 billion Sep/25
(+3.8% vs Sep/24)



Net Interest Income
R\$ 46.5 billion 9M25
(+3.9% vs 9M24)

Managerial Income Statement¹

(R\$ million)	3Q25	2Q25	3Q25 x 2Q25	9M25	9M24	9M25 x 9M24
Net Interest Income	15,208	15,396	(1.2)%	46,526	44,768	3.9 %
Fees	5,552	5,204	6.7 %	15,893	15,402	3.2 %
Total Revenues	20,760	20,600	0.8 %	62,419	60,170	3.7 %
Allowance for Loan Losses	(6,524)	(6,862)	(4.9)%	(19,776)	(17,823)	11.0 %
General Expenses	(6,423)	(6,412)	0.2 %	(19,409)	(19,068)	1.8 %
Others	(3,524)	(3,125)	12.8 %	(9,996)	(11,500)	(13.1)%
Managerial Profit Before Taxes	4,289	4,201	2.1 %	13,238	11,779	12.4 %
Taxes and Minority Interest	(280)	(542)	(48.3)%	(1,709)	(1,761)	(3.0)%
Managerial Net Profit	4,009	3,659	9.6 %	11,529	10,018	15.1 %
Accounting Net Profit	3,944	3,593	9.7 %	11,316	9,731	16.3 %

1 - The table above considers management reclassifications in relation to the Accounting Income Statement, the most relevant of which refer to the reclassification between margin and result of ALL discounts, ALL on debentures, in addition to the reversal of amortizations on goodwill.



3. Rating Strategy and Agencies

For information regarding the Bank's strategy and classification in rating agencies, see the Results Report available at the website www.santander.com.br/ri.



4. Corporate Governance

The Governance structure of Banco Santander is integrated by the Executive Board and its Executive Committee made up of the Chief Executive Officers, Senior Executive Vice-Presidents and Executive Vice-Presidents, and by the Board of Directors and its Advisory Committees, they are: Audit, Risks and Compliance, Sustainability, Remuneration and Appointment and Governance.

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For more information on the corporate governance practices adopted by Banco Santander Brasil and the deliberations of the Board of Directors, see the website www.santander.com.br/ri.



5. Internal Audit

Internal Audit reports directly to the Board of Directors, and the Audit Committee is responsible for its supervision. It has a permanent role that is independent of any other function or unit. Its mission is to provide the Board of Directors and senior management with independent assurance of the quality and effectiveness of internal control processes and systems, risk management (current or emerging) and governance, thus contributing to the protection of the organization's value, solvency and reputation. Internal Audit has a quality certificate issued by the Institute of Internal Auditors (IIA).

In order to fulfill its functions and cover risks inherent to Banco Santander's activity, Internal Audit has a set of tools developed internally. Among these, the risk matrix stands out, used as a planning tool, prioritizing the risk level of the auditable universe considering, among others, its inherent risks, the last audit rating, the degree of compliance with the recommendations and its dimension. The work programs, which describe the audit tests to be performed, are reviewed periodically.

The Audit Committee and the Board of Directors favorably analyzed and approved the Internal Audit work plan for the year 2025.



6. People

Banco Santander continues to strengthen its organizational culture, which seeks to help people and businesses prosper. Autonomy, protagonism and innovation are gaining ground, accelerating digital transformation and improving personalized offerings for the most diverse segments of society.

There are 51,747 employees, considering the entire Group, committed to the ambition of generating unique and personalized customer experiences, so that we are the main bank for each of our customers.

To this end, the bank continually invests in creating an environment where leadership is a reference for the organization's values, an inclusive culture ensures that each employee feels recognized and engaged in building their career, health and well-being are central, and continuous learning is at the service of constantly improving the customer journey and the development of each employee. Growth opportunities are democratized and within everyone's reach.



7. Sustainability

Our history in sustainability began more than 20 years ago. Throughout this period, we have experienced an intense journey of evolution, in which we have improved our programs, businesses and governance focused on the topic.

In this trajectory, the highlights include the assessment and mitigation of social, environmental and climate risks for granting credit to projects and companies; the generation of businesses that support the transition of clients to a low-carbon economy; and the construction of a more inclusive society, through actions in education and employability, financial inclusion and entrepreneurship, and social inclusion. Many of these initiatives are accompanied by global goals in the areas where we have the greatest potential impact, such as net zero, financial inclusion and inclusive culture.

To ensure good governance of this process, we have robust policies and controls, supported by senior leadership.

At the end of 3Q25, we highlight the following results:

Sustainable business

- We enabled R\$36.5 billion in sustainable businesses and achieved a R\$ 44.9 billion portfolio through green bond issuances, clean energy financing, and dedicated product options. We maintained our market leadership in CBIOS (carbon credits) with a 43% market share.

Of the total sustainable businesses, we highlight the following operations and initiatives:

- Prospera achieved accumulated revenue of R\$3.9 billion in Q3 2025, a 7% YoY increase. The total portfolio grew 4% YoY, reaching R\$3.35 billion, with a total customer base of 1.15 million. In July, Prospera intensified its value offering to microfinance clients, launching exclusive acquiring (Getnet) and life insurance plans.
- Through PRONAMPE, a Federal Government Program, we have achieved a portfolio of R\$ 5.5 billion supporting micro and small businesses to boost their business;
- Also noteworthy is Santander Brasil's result in the Eco Invest II auction, the Brazilian Government's program for Mobilizing Foreign Private Capital and Currency Protection, created to facilitate the attraction of foreign private investment for the country's ecological transformation.

Social impact

Aiming to generate social impact and leave a positive legacy in the regions where the Bank operates, Santander launched **Social Integrado**, a set of social and cultural impact initiatives in 30 cities in the states of Maranhão and Pernambuco. The initiatives include:

- Training of municipal councils through the Amigo de Valor and Parceiro do Idoso programs, aimed at guaranteeing the rights of children, adolescents and elderly people in socially vulnerable situations;

**Values expressed in thousands, except when indicated.*

- Entrepreneurial training, with training in financial education and entrepreneurship;
- Musical experiences for teachers and students in the public school system; and
- Immersive OCEANVS exhibition, in which a truck will travel through the municipalities of the program, bringing art and culture in a fun and accessible way.

Education

Santander Open Academy: Our non-financial offering through the education platform benefited more than 100,000 users, and invested R\$17.4 million in the community. This quarter's highlight was the Code Girls program, in partnership with AWS and DIO, which awarded 8,000 scholarships to women, 45% of which went to Black women. Top Spain benefited 80 university students participating in an exchange program at the University of Salamanca, 76% of whom were women and 43% Black or mixed race.



8. Independent Auditor

The operating policy of Banco Santander, including its controlled companies, in contracting services unrelated to audit of the Financial Statements by its independent auditors, is based on Brazilian standards and international audit standards, which preserve the auditor's independence. This reasoning provides for the following: (i) the auditor does not must audit his own work, (ii) the auditor must not perform managerial functions at his client, (iii) the auditor must not promote the interests of its client, and (iv) need for approval of any services by the Bank's Audit Committee.

In compliance with Securities and Exchange Commission Instruction 162/2022, Banco Santander informs that in the period ended September 30, 2025, no services were provided by PricewaterhouseCoopers unrelated to the independent audit of the Financial Statements of Banco Santander and relevant subsidiaries, which generate a conflict of interest, loss of independence or impact the objectivity of its independent auditors. PricewaterhouseCoopers has procedures, policies and controls in place to ensure its independence, which include the assessment of the work provided, covering any service other than the independent audit of the Financial Statements of Banco Santander and its subsidiaries. This assessment is based on applicable regulations and accepted principles that preserve the auditor's independence.



9. Acknowledgement

We would like to thank our customers, shareholders and employees for the trust and support that got us here, and that enabled the continuity of our story of evolution and transformation, on the path to building the Best Consumer Company in Brazil.

(Approved at the Board of Directors Meeting on October 28, 2025).



Report on review of parent company and consolidated condensed interim financial statements

To the Board of Directors and Stockholders
Banco Santander (Brasil) S.A.

Introduction

We have reviewed the accompanying condensed interim balance sheet of Banco Santander (Brasil) S.A. (the "Bank") as at September 30, 2025 and the related condensed statements of income and comprehensive income for the quarter and nine-month periods then ended, and the condensed statements of changes in equity and cash flows for the nine-month period then ended, as well as the accompanying consolidated condensed interim balance sheet of the Bank and its subsidiaries ("Consolidated") as at September 30, 2025 and the related consolidated condensed statements of income and comprehensive income for the quarter and nine-month periods then ended, and the consolidated condensed statements of changes in equity and cash flows for the nine-month period then ended, and selected notes, comprising a summary of significant accounting policies.

Management is responsible for the preparation and presentation of these parent company and consolidated condensed interim financial statements in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Brazilian Central Bank (BCB). Our responsibility is to express a conclusion on these 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 financial 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 does 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 parent company and consolidated condensed interim financial statements referred to above were not prepared, in all material respects, in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Brazilian Central Bank (BCB).



Banco Santander (Brasil) S.A.

Emphasis of matter - Comparative figures

We draw attention to Note 2 (a) to the parent company and consolidated condensed interim financial statements, which describes that these statements were prepared in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Brazilian Central Bank, which consider the exemption from presenting comparative figures in the parent company and consolidated condensed interim financial statements for the quarter and nine-month periods ended September 30, 2025, as provided for in Resolution nº 4,966 of the National Monetary Council and in Resolution nº 352 of the Brazilian Central Bank. Our conclusion is not qualified in respect of this matter.

Other matters - Statement of value added

The condensed interim financial statements referred to above include the parent company and consolidated condensed statement of value added for the nine-month period ended September 30, 2025. This statement is the responsibility of the Bank's management and presented as supplementary information. This statement have been subjected to review procedures performed together with the review of the condensed interim financial statements for the purpose of concluding whether it is reconciled with the condensed interim financial statements and accounting records, as applicable, and if its 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 have not been prepared, in all material respects, in accordance with the criteria established in this accounting standard, and that it is consistent with the parent company and consolidated condensed interim financial statements taken as a whole.

São Paulo, October 29, 2025


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


Caio Fernandes Arantes
Contador CRC 1SP222767/O-3

*Values expressed in thousands, except when indicated.

Condensed Balance Sheet

	Explanatory Notes	Bank 09/30/2025	Consolidated 09/30/2025
Asset			
Current and Non-Current		1,261,966,586	1,253,877,215
Cash	4	10,725,957	10,739,069
Financial Assets Measured at Fair Value through Profit or Loss		280,712,262	263,598,587
Interbank Investments	5	111,997,066	111,997,066
Securities	6.a.II	106,920,338	98,427,094
Derivative Financial Instruments	6.b	61,794,858	53,174,427
Financial Assets Measured at Fair Value through Other Comprehensive Income		57,979,880	66,711,213
Securities	6.a.III	57,979,880	66,711,213
Financial Assets Measured at Amortized Cost		711,358,857	740,752,737
Interbank Investments	5	111,487,326	29,763,643
Securities	6.a.IV	115,254,783	124,345,747
Credit Operations	8	359,217,325	450,078,857
Leasing Operations	8	-	3,568,857
Other Financial Assets	7.a	125,399,423	132,995,633
Provisions for Expected Losses Associated with Credit Risk	9	(35,322,926)	(42,803,813)
Other Assets	11	118,148,651	131,755,152
Tax Assets	10.a	60,675,505	67,877,025
Permanent		57,688,400	15,247,245
Investments		46,270,675	2,966,397
Interests in Affiliates and Subsidiaries	13.b	46,179,183	2,870,263
Other Investments		91,492	96,134
Asset in Use	14	4,170,305	4,437,543
Real Estate of Use		2,327,744	2,566,099
Other Immobilizations of Use		11,257,371	11,550,165
(Accumulated Depreciation)		(9,414,810)	(9,678,721)
Intangible	15	7,247,420	7,843,305
Goodwill in the Acquisition of Subsidiaries		27,220,515	28,129,610
Other Intangible Assets		17,020,757	17,760,997
(Accumulated Amortization)		(36,993,852)	(38,047,302)
Total Assets		1,261,966,586	1,253,877,215

The accompanying notes from Management are an integral part of these financial statements.

*Values expressed in thousands, except when indicated.

	Explanatory Notes	Bank 09/30/2025	Consolidated 09/30/2025
Liability			
Current and Non-Current		1,168,299,228	1,157,491,263
Deposits and Other Financial Instruments		1,076,859,905	1,047,268,421
Financial Liabilities at Fair Value through Profit or Loss		55,991,414	48,435,164
Derivative Financial Instruments	6.b	55,991,414	48,435,164
Financial Liabilities at Amortized Cost		1,020,868,491	998,833,257
Deposits	16	493,780,874	491,639,800
Money Market Funding	16	178,290,276	158,329,678
Loans Abroad	16	109,162,919	109,168,259
Domestic Onlendings - Official Institutions	16	9,739,726	9,739,726
Funds from Acceptances and Issuance of Securities	16	186,696,561	179,741,498
Other Financial Liabilities	17.a	43,198,135	50,214,296
Other Liabilities	18	85,143,771	97,292,301
Provision for Tax Risks	18	3,310,213	3,504,733
Provision for Judicial and Administrative Proceedings - Labor and Civil Actions	18	6,392,753	7,192,079
Other Provisions	18	2,232,951	7,594,687
Several	18	73,207,854	79,000,802
Tax Liabilities	10.c	6,295,552	12,930,541
Equity	21	93,667,358	94,171,482
Share capital	21.a	65,000,000	65,000,000
Capital Reserves	21.c	572,744	572,744
Profit Reserves	21.c	32,018,478	32,018,478
Equity Valuation Adjustments		(5,247,292)	(5,006,831)
(-) Treasury Shares	21.d	(721,547)	(721,547)
Minority Shareholders' Participation	21.e	-	2,214,470
Total Liabilities and Equity		1,261,966,586	1,253,877,215

The accompanying notes from Management are an integral part of these financial statements.

*Values expressed in thousands, except when indicated.

Condensed Statement of Income

	Explanatory Notes	07/01 to 9/30/2025	Bank 01/01 to 09/30/2025	07/01 to 09/30/2025	Consolidated 01/01 to 09/30/2025
Income From Financial Operations		38,097,047	106,597,937	40,619,717	116,584,584
Loan Operations		19,163,515	55,887,057	24,323,725	70,787,545
Leasing Operations		-	-	152,936	409,023
Results of Securities Transactions	6.a.V	16,894,467	47,122,642	14,259,690	42,637,307
Result with Derivative Financial Instruments and Exchange Rates		(939,332)	(4,482,601)	(1,107,377)	(5,352,884)
Results of Compulsory Deposits		2,978,397	8,070,839	2,990,743	8,103,593
Expenses From Financial Operations		(33,155,277)	(93,095,347)	(34,129,849)	(96,305,701)
Funding Operations Market	16.c	(25,938,368)	(71,877,049)	(25,956,460)	(71,740,267)
Results of Borrowings and Onlendings Operations		(1,502,512)	(4,438,485)	(1,505,056)	(4,444,326)
Results of Operations of Sale or Transfer of Financial Assets		(128,059)	(192,269)	(128,666)	(272,278)
Provision for Associated Expected Losses		(5,586,338)	(16,587,544)	(6,539,667)	(19,848,830)
Foreign exchange fluctuations (net)	27	1,259,349	5,619,408	2,335,553	6,936,154
Gross Income Related to Financial Operations		6,201,119	19,121,998	8,825,421	27,215,037
Other Operating Revenues (Expenses)		(2,416,054)	(7,917,743)	(4,062,648)	(12,352,269)
Banking Service Fees	23	3,590,098	10,056,290	4,537,341	12,738,176
Income From Banking Fees	23	1,216,873	3,606,889	1,441,024	4,189,260
Personnel Expenses	24	(1,703,807)	(5,078,144)	(2,419,970)	(7,298,750)
Other Administrative Expenses	25	(3,952,956)	(11,426,567)	(3,480,142)	(10,206,430)
Tax Expenses		(1,047,774)	(3,308,803)	(1,499,250)	(4,579,525)
Result From Investments in Affiliates and Subsidiaries	13.b	2,346,980	6,077,937	98,008	254,307
Other Operating (Expenses) Income	26	(2,865,468)	(7,845,345)	(2,739,659)	(7,449,307)
Operational Income		3,785,065	11,204,255	4,762,773	14,862,768
Non-Operating Income	28	33,255	112,080	97,085	197,695
Income Before Taxes on Income and Profit Sharing	10.d	3,818,320	11,316,335	4,859,858	15,060,463
Income Tax and Social Contribution		702,669	1,540,430	(190,008)	(1,441,807)
Provision for Income Tax		103,874	63,143	(404,270)	(1,813,542)
Provision for Social Contribution Tax		(59,569)	(127,141)	(388,531)	(1,153,860)
Deferred Tax Assets		658,364	1,604,428	602,793	1,525,595
Profit Sharing		(476,015)	(1,459,922)	(634,889)	(2,035,281)
Non Controlling Interest	21.e	-	-	(90,490)	(267,248)
Net Income		4,044,974	11,396,843	3,944,471	11,316,127
Number of Shares (Thousands)	21.a	7,498,531	7,498,531		
Net Income per Thousand Shares (R\$)		539.44	1,519.88		

The accompanying notes from Management are an integral part of these financial statements.

*Values expressed in thousands, except when indicated.

Condensed Statement of Comprehensive Income

	Bank		Consolidated	
	07/01 to 09/30/2025	01/01 to 09/30/2025	07/01 to 09/30/2025	01/01 to 09/30/2025
Net profit	4,044,974	11,396,843	3,944,471	11,316,127
Other Comprehensive Income that will be subsequently reclassified for profit or loss when specific conditions are met:	(286,632)	573,107	(289,050)	567,804
Available-for-sale financial assets	(300,216)	909,081	(302,634)	903,778
Available-for-sale financial assets	(447,528)	1,986,801	(490,138)	1,951,067
Credit risk	(44,116)	(50,078)	(44,116)	(50,078)
Related Companies	(38,214)	(24,496)	—	—
Taxes	229,642	(1,003,146)	231,620	(997,211)
Cash flow hedges	13,584	(335,974)	13,584	(335,974)
Cash flow hedges	25,903	(640,652)	25,903	(640,652)
Taxes	(12,319)	304,678	(12,319)	304,678
Other Comprehensive Income that won't be reclassified for Net income:	(1,207)	893,123	(1,207)	893,123
Defined Benefits Plan	(1,207)	893,123	(1,207)	893,123
Own	(1,828)	1,678,492	(1,828)	1,678,492
Taxes	621	(785,369)	621	(785,369)
Comprehensive Income for the Period	3,757,135	12,863,073	3,654,214	12,777,054
Attributable to parent company			3,563,724	12,509,806
Attributable to non-controlling interests			90,490	267,248
Total			3,654,214	12,777,054

The accompanying notes from Management are an integral part of these financial statements.

*Values expressed in thousands, except when indicated.

Condensed Statement of Changes in Stockholders' equity - Bank

	Explanatory Notes	Capital Reserves	Profit Reserves		Adjustment to Fair Value			Accrued Profits	(-)Treasury Shares	Total	
			Legal Reserve	Reserve for Equalization of Dividends	Own	Affiliates and Subsidiaries	Others Adjustment to Fair Value				
Balances on December 31, 2024		65,000,000	636,170	6,983,558	25,083,521	(1,964,672)	(474,571)	(4,274,280)	-	(884,707)	90,105,019
Effects of the initial adoption of CMN Resolution No. 4,966/2021 (1)						1,059,000			(3,248,923)		(2,189,923)
Balances on January 1, 2025		65,000,000	636,170	6,983,558	25,083,521	(905,672)	(474,571)	(4,274,280)	(3,248,923)	(884,707)	87,915,096
Benefits Plan for Employees (2)	29	-	-	-	-	-	-	893,124	(1,186,631)	-	(293,507)
Treasury Shares	21.d	-	-	-	-	-	-	-	-	163,160	163,160
Result of Treasury Shares		-	(22,208)	-	-	-	-	-	-	-	(22,208)
Reservations for Share - Based Payment		-	(41,218)	-	-	-	-	-	-	-	(41,218)
Adjustment to Fair Value - Securities and Derivative Financial Instruments		-	-	-	-	(461,397)	(24,496)	-	-	-	(485,893)
Equity Valuation Adjustments - Goodwill		-	-	-	1,385	-	-	-	-	-	1,385
Prescribed Dividends		-	-	-	33,700	-	-	-	-	-	33,700
Net Income		-	-	-	-	-	-	-	11,396,843	-	11,396,843
Destinations:											
Legal Reserve	20.c	-	-	569,842	-	-	-	-	(569,842)	-	-
Dividends and Interest on Equity	21.b	-	-	-	-	-	-	-	(5,000,000)	-	(5,000,000)
Reserve for Dividend Equalization	21.c	-	-	-	(653,528)	-	-	-	653,528	-	-
Balances as of September 30, 2025		65,000,000	572,744	7,553,400	24,465,078	(1,367,069)	(499,067)	(3,381,156)	2,044,975	(721,547)	93,667,358
Changes in the Period		-	(63,426)	569,842	(618,443)	(461,397)	(24,496)	893,124	2,044,975	163,160	3,562,339

(1) Contains the effects of the initial adoption of CMN Resolution No. 4,966/2021 on provisions for credit risks and changes in categories of financial instruments, as described in notes 6 and 9.

(2) Permanent losses associated with Benefit Plans were transferred to Retained Earnings and Losses.

The accompanying notes from Management are an integral part of these financial statements.

*Values expressed in thousands, except when indicated.

Condensed Statement of Changes in Stockholders' equity – Consolidated

	Explanatory Notes	Capital	Capital Reserves	Profit Reserves		Adjustment to Fair Value		Accrued Profits	(-)Treasury Shares	Net Equity	Minority Stockholders Interest	Total Net Equity	
				Legal Reserve	Reserve for		Own						Others Adjustment to Fair Value
					Dividend Equalization								
Balances on December 31, 2024		65,000,000	642,915	7,021,321	25,432,186	(2,193,477)	(4,274,280)	-	(884,707)	90,743,958	1,249,939	91,993,897	
Effects of the initial adoption of CMN Resolution No. 4,966/2021 (1)						1,059,000		(3,248,923)		(2,189,923)		(2,189,923)	
Balances on January 1, 2025		65,000,000	642,915	7,021,321	25,432,186	(1,134,477)	(4,274,280)	(3,248,923)	(884,707)	88,554,035	1,249,939	89,803,974	
Employee Benefit Plans (2)	29	-	-	-	-	-	893,123	(1,186,631)	-	(293,508)	-	(293,508)	
Treasury Shares	21.d	-	-	-	-	-	-	-	163,160	163,160	-	163,160	
Result of Treasury Shares		-	(22,208)	-	-	-	-	-	-	(22,208)	-	(22,208)	
Reservations for Share - Based Payment		-	(47,963)	-	-	-	-	-	-	(47,963)	-	(47,963)	
Adjustment to Fair Value - Securities and Derivative Financial Instruments		-	-	-	-	(491,196)	-	-	-	(491,196)	-	(491,196)	
Equity Valuation Adjustments - Goodwill		-	-	-	1,385	-	-	-	-	1,385	-	1,385	
Prescribed Dividends		-	-	-	33,699	-	-	-	-	33,699	-	33,699	
Net Income		-	-	-	-	-	-	11,316,127	-	11,316,127	-	11,316,127	
Destinations:													
Legal Reserve	21.c	-	-	565,806	-	-	-	(565,806)	-	-	-	-	
Dividends and Interest on Equity	21.b	-	-	-	-	-	-	(5,000,000)		(5,000,000)	-	(5,000,000)	
Unrealized Profit		-	-	-	-	-	-	(42,048)	-	(42,048)	-	(42,048)	
Reserve for Dividend Equalization	21.c	-	-	-	(1,035,919)	-	-	1,035,919	-	-	-	-	
Result of Minority Stockholders Interest	21.e	-	-	-	-	-	-	-	-	-	267,248	267,248	
Others		-	-	-	-	-	-	-	-	-	697,283	697,283	
Sale / Merger / Acquisition		-	-	-	-	-	-	-	-	-	687,786	687,786	
Others		-	-	-	-	-	-	-	-	-	9,497	9,497	
Balances as of September 30, 2025		65,000,000	572,744	7,587,127	24,431,351	(1,625,673)	(3,381,158)	2,308,638	(721,547)	94,171,482	2,214,470	96,385,952	
Changes in the Period		-	(70,171)	565,806	(1,000,835)	567,804	893,122	2,308,638	163,160	3,427,524	964,531	4,392,055	

(1) Contains the net effects of the initial adoption of CMN Resolution No. 4,966/2021 on provisions for credit risks and changes in categories of financial instruments, as described in notes 6 and 9.

(2) Permanent losses associated with Benefit Plans were transferred to Retained Earnings and Losses.

The accompanying notes from Management are an integral part of these financial statements.

*Values expressed in thousands, except when indicated.

Condensed Statement of Cash Flows

	Explanatory Notes	Bank 01/01 to 09/30/2025	Consolidated 01/01 to 09/30/2025
Operational Activities			
Net Income		11,396,843	11,316,127
Adjustment to Net Income		5,190,799	13,532,021
Provision for Losses Associated with Credit Risk		16,587,544	19,848,830
Provision for Judicial and Administrative Proceedings and Legal Obligations	20.c	3,068,319	3,454,737
Monetary Updates of Provisions for Judicial and Administrative Proceedings and Legal Obligations	20.c	351,759	367,898
Deferred Taxes		(3,043,684)	(4,308,045)
Result of Interests in Affiliates and Subsidiaries	13.b	(6,077,937)	(254,307)
Depreciation and Amortization	25	2,365,379	2,556,337
Constitution (Reversal) of Provision for Losses on Non-Financial Assets Held for Sale	28	(9,090)	(27,581)
Result of Non-Financial Assets Held for Sale	28	(142,353)	(217,974)
Result of Investments	28	(1,093)	(1,093)
Judicial Deposit Update		(439,864)	(557,146)
Provision for Financial Guarantees Provided		(773,444)	(773,444)
Update of Taxes to Offset		(252,466)	(381,168)
Effects of Exchange Rate Changes on Cash and Cash Equivalents		(382)	(382)
Effects of Exchange Rate Changes on Assets and Liabilities		(6,419,681)	(6,419,681)
Others		(22,208)	245,040
Changes in Assets and Liabilities		16,192,928	3,339,688
Reduction (Increase) in Interbank Investments		(14,841,054)	(1,087,832)
Reduction (Increase) in Securities and Derivative Financial Instruments		(11,829,509)	(5,748,318)
Reduction (Increase) in Credit and Leasing Operations		(8,115,872)	(10,283,030)
Reduction (Increase) in Others - Provisions for Expected Losses Associated with Credit Risk		1,520,522	1,548,676
Reduction (Increase) in Deposits at the Central Bank		(592,344)	(606,716)
Reduction (Increase) in Other Financial Assets		136,077,122	135,206,660
Reduction (Increase) in Prepaid Expenses		(385,762)	(494,559)
Reduction (Increase) in Other Assets		10,921,491	(15,241,796)
Reduction (Increase) in Current Tax Assets		(1,083,945)	(1,609,210)
Net Change in Other Interbank Relations and Interdependencies		1,494,203	651,695
Increase (Decrease) in Deposits		(1,527,479)	(3,688,415)
Increase (Decrease) in Open Market Funding		15,385,042	7,851,699
Increase (Decrease) in Obligations for Loans and Onlendings		1,744,088	1,744,048
Increase (Decrease) in Other Financial Liabilities		(120,616,495)	(117,135,532)
Increase (Decrease) in Other Liabilities		7,931,414	11,575,086
Increase (Decrease) in Current Tax Liabilities		111,506	3,338,375
Tax Paid		-	(2,681,143)
Net Cash Originated (Applied) in Operational Activities		32,780,570	28,187,836
Investing Activities			
Capital Decrease (Increase) in Equity in Affiliates and Subsidiaries		830,000	(7,500)
Acquisition of Fixed Assets		(396,418)	(410,380)
Investments in Intangible Assets		(1,153,421)	(1,300,142)
Dividends and Interest on Capital Received		3,577,251	4,595,115
Disposal of Non-Financial Assets Held for Sale		191,235	297,540
Disposal of Fixed Assets		201,247	315,888
Disposals in Intangible Assets		-	67,247
Net Cash Originated (Applied) in Investing Activities		3,249,894	3,557,768
Financing Activities			
Purchase of Own Share	21.d	163,160	163,160
Issuance of Long Term Emissions		88,175,994	90,958,524
Long Term Payments		(97,160,267)	(91,582,017)
Equity-Eligible Debt Instruments Payments		(1,070,620)	(1,083,703)
Dividends and Interest on Capital Paid		(4,267,114)	(7,764,186)
Increase (decrease) in Minority Interest		—	687,787
Net Cash Originated (Applied) in Financing Activities		(14,158,847)	(8,620,435)
Exchange Variation on Cash and Cash Equivalents		382	382
Increase (Decrease) in Cash and Cash Equivalents		21,871,999	23,125,551
Cash and Cash Equivalents at the Beginning of the Period		71,125,771	68,495,707
Cash and Cash Equivalents at the End of the Period	4	92,997,770	91,621,258

The accompanying notes from Management are an integral part of these financial statements.

*Values expressed in thousands, except when indicated.

Condensed Statement of Value Added

	Explanatory Notes	Bank	Consolidated	
		01/01 to 09/30/2025	01/01 to 09/30/2025	
Revenue from Financial Intermediation		106,597,937	116,584,584	
Income from Provision of Services and Income from Banking Fees	23	13,663,179	16,927,436	
Provision for Losses Associated with Credit Risk		(16,587,544)	(19,848,830)	
Other Income and Expenses		(7,733,265)	(7,251,612)	
Expenses From Financial Operations		(74,915,725)	(74,870,377)	
Exchange Rate Variations (Net)	27	5,619,408	6,936,154	
Third Party Inputs		(8,635,447)	(7,208,451)	
Material, Energy and Others		(178,028)	(191,337)	
Third Party Services, Transport, Security and Financial System	25	(3,490,630)	(2,875,859)	
Others		(4,966,789)	(4,141,255)	
Gross Value Added		18,008,543	31,268,904	
Retentions		—	—	
Depreciation and Amortization	25	(2,365,379)	(2,556,337)	
Net Value Added Produced		15,643,164	28,712,567	
Added Value Received in Transfer of Result of Interests in Affiliates and Subsidiaries	13.b	6,077,937	254,307	
Total Added Value to Distribute		21,721,101	28,966,874	
Distribution of Value Added				
Personnel		5,850,217	26.9 %	8,288,470 28.6 %
Compensation		4,552,427		6,313,811
Benefits	24	841,430		1,323,004
Service Time Guarantee Fund (FGTS)		278,338		426,549
Others		178,022		225,106
Taxes, fees and contributions		4,048,300	18.6 %	8,676,388 30.0 %
Federal		3,454,001		7,787,646
State		227		764
Municipal		594,072		887,978
Third Party Capital Compensation - Rentals	25	425,741	2.0 %	441,642 1.5 %
Own Capital Compensation		11,396,843	52.5 %	11,560,374 39.9 %
Interest on Equity	21.b	5,000,000		5,000,000
Reinvestment of Profits		6,396,843		6,827,622
Result of Minority Shareholders' Participations	21.e	—		(267,248)
Total		21,721,101	100.0 %	28,966,874 100.0 %

The accompanying notes from Management are an integral part of these financial statements.

1. Operational Context

Banco Santander (Brasil) S.A. (Banco Santander or Bank), directly and indirectly controlled by Banco Santander, S.A., headquartered in Spain (Banco Santander Spain), is the leading institution of the Prudential Conglomerate before the Brazilian Central Bank (Bacen), constituted as a joint-stock company, with headquarters at Avenida Presidente Juscelino Kubitschek, 2041, Cj.281, Bloco A, Cond. Wtorre JK – Vila Nova Conceição – São Paulo - SP. Banco Santander operates as a multiple bank and carries out its operations through commercial, investment, credit, financing and investment, real estate credit, leasing and foreign exchange portfolios. Through controlled companies, it also operates in the payment institution, consortium management, securities brokerage, insurance brokerage, consumer financing, digital platforms, benefits management, management and recovery of non-performing credit, capitalization and private pension markets, and provision and administration of food, meal and other vouchers. Operations are conducted in the context of a group of institutions that operate in an integrated manner in the financial market. The benefits and costs corresponding to the services provided are absorbed between them and are realized in the normal course of business and under commutative conditions.

2. Presentation of Financial Statements

a) Presentation of Financial Statements

The Individual and Consolidated Condensed Interim Financial Statements of Banco Santander, which include its overseas branches (Bank) and the consolidated statements (Consolidated), were prepared in accordance with accounting practices adopted in Brazil, established by the Brazilian Corporation Law, together with the standards of the National Monetary Council (CMN), the Central Bank of Brazil (Bacen) and the document model provided for in the Accounting Plan for Institutions of the National Financial System (COSIF), of the Securities and Exchange Commission (CVM), insofar as they do not conflict with the standards issued by Bacen and show all relevant information specific to the financial statements, which are consistent with that used by Management in its management.

Banco Santander, in accordance with the provisions of Art. 79 of CMN Resolution No. 4966/21, continues without comparative presentation in the financial statements for the periods of the year 2025 in relation to previous periods.

In the preparation of the Individual and Consolidated Condensed Interim Financial Statements, equity interests, relevant balances receivable and payable, revenues and expenses arising from transactions between domestic, foreign and controlled entities, unrealized results between these companies were eliminated, and the participation of minority shareholders in equity and profit or loss was highlighted. These statements include the Bank and its controlled companies and the investment funds indicated in **Note 13**, where the companies of the Santander Conglomerate are the main beneficiaries or holders of the main obligations. The portfolios of these investment funds are classified by type of transaction and are distributed in the same categories in which they were originally allocated.

The preparation of the Individual and Consolidated Condensed Interim Financial Statements requires the adoption of estimates by Management, impacting certain assets and liabilities, disclosures on provisions and contingent liabilities, and income and expenses in the periods shown. Since Management's judgment involves estimates regarding the probability of occurrence of future events, the actual amounts may differ from these estimates, the main ones being the provision for losses associated with credit risk, realization of deferred tax assets, provision for legal, civil, tax and labor proceedings, pension plan and the fair value of financial assets.

The Board of Directors authorized the issuance of Individual and Consolidated Condensed Interim Financial Statements for the period ended September 30, 2025, at the meeting held on October 28, 2025.

The Condensed Consolidated Interim Financial Statements prepared based on the international accounting standard issued by the International Accounting Standards Board (IASB) for the period ended September 30, 2025, will be disclosed, on October 29, 2025, at the electronic address www.santander.com.br/ri.

b) New standards issued, applicable at a future date.

The rules and interpretations listed below, applicable to the Bank, shall come into effect on or after January 1, 2026.

I - CMN Resolution No. 5,185/2024

Adoption by CMN Resolution No. 5,185/2024 of the Sustainability Pronouncement Committee – CBPS regarding the disclosure, as an integral part of the financial statements, of the report of financial information related to Sustainability – CBPS 01 and CBPS 02, with mandatory disclosure starting in fiscal year 2026. Banco Santander is evaluating the impacts to comply with this standard.

II - CMN Resolution No. 4,966/2021 and related resolutions (Hedge Accounting and Renegotiation and Restructuring)

The main impacts (before tax effects) of the initial adoption of this Resolution and related ones were:

1. Effects of changing categories - reflect the impacts of remeasurement resulting from reclassification between categories, in accordance with art. 4 of CMN Resolution No. 4,966/2021:

I - From "Available for Sale" to "Amortized Cost": Banco Santander made a gross increase of R\$R\$1,925 million in the value of assets in exchange for Equity resulting from the reversal of mark-to-market adjustments on reclassified securities.

The decision took into consideration a new Financial Management business model, and Management concluded that the accounting classification that best reflects the objective of this business model is Amortized Cost.

*Values expressed in thousands, except when indicated.

2. Effects of adopting the model for expected losses associated with credit risk (art. 40 of CMN Resolution No. 4,966/2021) - Banco Santander increased the provision by approximately R\$5,635 million (equivalent to an increase of approximately 15% over the balance of the provision existing on December 31, 2024), including provisions for securities and financial guarantees provided. For measurement purposes, the following parameters were considered:

I - The probability of the instrument being characterized as an asset with credit recovery problems, considering the expected term of the financial instrument, as well as the current economic situation and reasonable and justifiable forecasts of possible changes in economic and market conditions that affect the credit risk of the instrument, during its expected term, including due to the existence of possible guarantees or collateral linked to the financial instrument;

II - The probability of the instrument being characterized as an asset with credit recovery problems, considering the expected term of the financial instrument, as well as the current economic situation and reasonable and justifiable forecasts of possible changes in economic and market conditions that affect the credit risk of the instrument, during its expected term, including due to the existence of possible guarantees or collateral linked to the financial instrument;

III - Provision for losses incurred associated with credit risk for defaulted financial assets, in accordance with art.76 of BCB Resolution No. 352/2023, applying the percentages defined in Annex II of this Resolution, observing the period of delay.

The effect of the initial adoption of the model for expected losses associated with credit risk was recognized in equity in the amount of R\$3,249 million, after tax effects.

3. Regarding tax aspects related to the application of the accounting criteria established in CMN Resolution No. 4,966/2021, Law No. 14,467/2022 (with amendments by Law No. 15,078/2024) established the tax treatment for the receipt of credits arising from the activities of financial institutions and others authorized to operate by Bacen. As of January 1, 2025, institutions will be able to deduct, when determining real profit and the calculation basis for the Social Contribution on Net Income (CSLL), losses incurred in the receipt of credits arising from activities related to defaulted transactions, regardless of the date of their contracting and transactions with a legal entity in bankruptcy proceedings or under judicial recovery, as of the date of the bankruptcy decree or the granting of judicial recovery. The tax deduction established must observe the loss incurred according to the percentages established based on the period of default, losses incurred in an amount greater than the real profit cannot be deducted in the year 2025.

From January 2026 onwards, losses determined on credits that were in default on December 31, 2024, and not yet deducted for tax purposes up to that date, may be excluded from net income, when determining real income and the CSLL calculation basis, at a rate of 1/84 (one eighty-fourth) for each month of the calculation period, and institutions may also opt, until December 31, 2025, irrevocably and irreversibly, to make deductions at a rate of 1/120 per month.

The effects arising from the application of Law No. 14,467/2022 are reflected in the expectation of realization of deferred tax credits and tax liabilities, shown in **Note 10.b.2.**

Hedge Accounting

Hedge Accounting requirements establish the representation, in the financial statements, of the effect of an institution's risk management with regard to the use of financial instruments to manage exposures that affect the entity's results.

It should be noted that hedge transactions must be reclassified as of January 1, 2027 to the new categories described below:

- Fair value hedge;
- Cash flow hedge;
- Net investment hedge abroad.

Renegotiation and Restructuring

The requirements establish that in order to determine the carrying value of the balances of financial asset restructuring operations, the balances must be revalued to represent the present value of the restructured contractual cash flows. In the case of renegotiation of financial instruments not characterized as restructuring, the institution must reevaluate the instrument, in accordance with the renegotiated contractual conditions.

The use of the renegotiated effective interest rate to determine the present value of the restructured contractual cash flows is permitted until December 31, 2026. The Bank chose to adhere to this option and presents the restructured balances in accordance with the renegotiated conditions.

c) Functional and Presentation Currency

The financial statements are presented in Reais, a functional currency, including Banco Santander and its subsidiaries, and its branches abroad.

Foreign currency transactions, at their initial recognition, are converted using the exchange rate on the date of the transaction.

The exchange rate variations on these transactions and on the translation of assets and liabilities in foreign currency into functional currency are recognized in the Income Statement. Exchange rate variations related to Cash Flow Hedge are recognized in Shareholders' Equity.

3. Main Accounting Policies

For the period ended September 30, 2025, there were no significant changes in the accounting policies and practices adopted by the Bank unrelated to the adoption of resolution 4,966/2021, whose accounting practices adopted by the Bank, impacted by the new resolutions, are described below.

*Values expressed in thousands, except when indicated.

a) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset for one entity and a financial liability or equity instrument for another entity.

The Company's financial instruments are measured in accordance with the accounting guidelines established by CMN Resolution No. 4,966/2021 and BCB Resolution No. 352/2023, and are classified in the category of securities at Amortized Cost, Fair Value in Profit or Loss and Fair Value in Other Comprehensive Income, in accordance with the established business models (Collect contractual cash flows; Collect contractual cash flows and sell, and others), and in the result of the SPPI test, to observe whether the contractually foreseen future cash flows consist only of payments of principal and interest on the principal amount.

Main impacts of the initial adoption of CMN Resolution No. 4,966/2021 and related resolutions

The adoption of the aforementioned regulation was applied prospectively and the differences in the carrying amounts of financial assets and liabilities resulting from its initial adoption were recognized in the retained earnings account on January 1, 2025, net of the respective tax impacts.

Classification of financial assets and liabilities in the initial adoption of CMN Resolution No. 4,966/2021

The effects of the initial adoption in the classification of financial assets by category were recorded, in accordance with art. 4 of CMN Resolution No. 4,966/2021, from "Available for Sale" to "Amortized Cost", as described in **Note 6**.

Adoption of the model for expected losses associated with credit risk (art. 40 of CMN Resolution No. 4,966/2021)

The effect of the initial adoption of the model for losses associated with credit risk was recognized in equity, as described in **Note 9**.

(I) Business Model Assessment

According to CMN Resolution No. 4,966/2021, the classification of financial instruments depends on the entity's business model for managing financial assets and the contractual terms of cash flows. Financial assets can be managed for the purpose of:

- Obtain contractual cash flows;
- Obtain contractual cash flows and negotiation; or
- Other.

To assess business models, the Bank considers the nature and purpose of the operations and the risks that affect the performance of the business model; and how the performance of the business model is assessed and reported to Management.

(II) Assessment to determine whether contractual cash flows refer exclusively to payment of principal and interest ("SPPI test")

When the financial asset is held in the business model to obtain contractual cash flow and sale, it is necessary to perform an SPPI test.

This test assesses whether the cash flows generated by the financial instrument constitute only payment of principal and interest. To meet this concept, the cash flows must include only consideration for the time value of money and credit risk.

(III) Amortized Cost ("AC")

A financial asset, provided that it is not designated at fair value through profit or loss on initial recognition, is measured at amortised cost if both of the following conditions are met:

- It is maintained within a business model whose objective is to maintain assets with the aim of obtaining contractual cash flows;
- The contractual terms of the financial asset represent contractual cash flows that represent only payments of principal and interest on the principal amount outstanding.

(IV) Financial Assets at Fair Value Through Other Comprehensive Income ("FVOCI")

Financial assets managed both to obtain cash flows consisting solely of principal and interest payments, and for sale.

Instruments that cumulatively meet the following criteria are recorded in this category:

- The financial asset is managed within a business model whose objective is to generate returns both through the receipt of contractual cash flows and through the sale of the financial asset with substantial transfer of risks and benefits; and
- Contractually anticipated future cash flows consist solely of payments of principal and interest on the principal amount on specified dates.

Gains and losses arising from changes in fair value and provisions for expected losses are recorded in equity, under "Other comprehensive income".

(V) Financial Assets at Fair Value Through Profit or Loss ("FVTPL")

Assets that do not meet the classification criteria of the previous categories.

*Values expressed in thousands, except when indicated.

(VI) Financial Liabilities

As provided for in Article 9 of CMN Resolution No. 4,966/2021, the Company must classify financial liabilities in the amortized cost category, except in cases where the financial liability is classified as "fair value through profit or loss" or designated as such, as follows:

- Derivatives that are liabilities, which must be classified in the fair value category in profit or loss;
- Financial liabilities generated in operations involving the lending or leasing of financial assets, which must be classified in the fair value category in the profit or loss;
- Liabilities resulting from the transfer of VJR assets not qualified for retirement;
- Financial guarantee: the greater of the provision for losses associated with credit risk and the fair value at initial recognition less the accumulated amount of revenue recognized in accordance with specific regulations;
- Hybrid contracts.

(VII) Effective Interest Rate ("EIR")

It is the rate that exactly discounts estimated future cash payments or receipts over the expected life of the financial asset or financial liability to the gross carrying amount of a financial asset (i.e. its amortized cost before any provision for impairment) or the amortized cost of a financial liability.

At Banco Santander, to calculate the effective interest rate, the origination revenues and costs linked to the instruments operated are considered, appropriated linearly, according to their terms.

Financial assets and liabilities classified and measured at amortized cost, relating to operations initiated from January 2025 onwards, were recognized using the effective interest rate method. Credit operations originated up to 12/31/2024 continued to be recognized at the contractual rate, for the term of the respective contracts.

(VIII) Provision for losses associated with credit risk

Within the criteria established for measuring the provision for losses associated with credit risk, losses incurred on financial instruments must be considered, as defined by BCB Resolution No. 352/2023, art. 76, for performed and defaulted transactions. Additionally, the resolution does not exempt the institution from applying the full methodology for calculating the provision for losses associated with credit risk and constituting an additional provision according to the type of portfolio and percentages.

The provision for losses associated with credit risk must comply with the minimums set out in the regulations, which establish that financial instruments must be classified in portfolios from C1 to C5 — according to the characteristics of the credit operation and guarantees provided, as established in article 81 of BCB Resolution No. 352/2023 — considering the significant increase in credit risk.

According to CMN Resolution No. 4,966/2021, expectations of future events and economic conditions are considered, in addition to objective evidence of loss in the recoverable value of assets. This occurs as a result of one or more loss events occurring after the initial recognition of the assets, which negatively impact the expected future cash flows of the asset, and can be estimated reliably.

CMN Resolution No. 4,966/2021 defines that operations must be classified into stages 1, 2 and 3, with the allocation metric in each stage being as follows:

Stage 1:

Operations in the ordinary course - when financial instruments are initially recognized, Banco Santander recognizes a provision based on an expected loss for the next 12 months.

Stage 2:

Transactions with a significant increase in credit risk. Applicable when there is a delay of more than 30 days in payment, or an instrument with an increased risk based on the comparison of the initial PD and the current PD, in accordance with CMN Resolution No. 4,966/2021.

Stage 3:

Operations overdue for more than 90 days or classified as problematic assets, according to qualitative indicators of deterioration in credit quality, such as restructuring or judicial recovery processes.

To individually measure losses associated with the credit risk of loans, the Bank considers the conditions of the counterparty, such as its economic and financial situation, level of indebtedness, income-generating capacity, cash flow, management, corporate governance and quality of internal controls, payment history, industry experience, contingencies and credit limits, as well as asset characteristics, such as their nature and purpose, type, sufficiency and guarantees of liquidity level and total credit value, and also based on the historical experience of losses associated with credit risk and other circumstances known at the time of the assessment.

To measure losses associated with credit risk of collectively assessed loans, the Bank separates financial assets into groups taking into account credit risk characteristics and similarities, that is, according to the segment, type of assets, collateral and other factors associated with the historical experience of losses associated with credit risk and other circumstances known at the time of assessment.

*Values expressed in thousands, except when indicated.

(IX) Definition of Problematic Asset and Accrual Stop

CMN Resolution No. 4,966/2021 establishes that an asset is considered to have a credit recovery problem (problematic asset) when there is a delay of more than 90 days in the payment of the principal or charges; or there is an indication that the respective obligation will not be fully honored under the agreed conditions, without the need to resort to guarantees or collateral. In addition, the aforementioned resolution, in Article 17, prohibits the recognition, in the result of the period, of any revenue not yet received related to financial assets with credit recovery problems, in a procedure known as Stop Accrual. Upon reaching Stage 3, interest recognition stops.

(X) Application Perimeter

The expected loss model for Financial Assets established by CMN Resolution No. 4,966/2021 has a broader scope of application compared to the model previously used, which applies to Financial Assets classified in the "amortized cost" categories, on debt instruments classified in the "fair value through other comprehensive income" category, as well as contingent risks and commitments.

(XI) Expected loss estimation methodology

The expected credit loss model is based on the creation of loss scenarios considering the characteristics of the products and their stages for the PD (Probability of Default), LGD (Loss Given Default) and EAD (Exposure in the Event of Default) indices.

The expected loss is measured by calculating these parameters, and there may be distinctions in the case of instruments with limits to be consumed and instruments in installments.

To estimate the parameters mentioned above, Banco Santander has applied its experience in developing internal models to calculate parameters for both regulatory and internal management purposes.

(XII) Financial Asset Write-Off

As required by CMN Resolution No. 4,966/2021, a financial asset must be written off due to expected losses associated with credit risk if it is not likely that the institution will recover its value.

Given the studies carried out by Banco Santander, the write-off (period of recognition of non-recovery of value) was set at 270 days after the asset was marked as problematic.

(XIII) Exchange Transactions

CMN Resolution No. 4,966/2021 and BCB Resolution No. 277/2022 changed the accounting treatment of the foreign exchange portfolio of financial institutions and other entities authorized to operate in the foreign exchange market, and came into effect on January 1, 2025.

The main points of the changes are:

- Measurement: The foreign exchange portfolio must now be measured at fair value, with recognition of variations directly in the period's results.
- Registration: Exchange transactions (purchase and sale of foreign currency) must be registered in a segregated manner by nature (own or clients) and respect the accrual principle, reflecting the real value of exchange assets and liabilities.

b) Fair Value Measurement

Fair value is the amount for which an asset could be sold, or a liability settled, between known, willing parties under competitive, normal market conditions at the date of the measurement.

The measurement of the fair values of financial assets and financial liabilities is based on quoted market prices or price quotations from market agents for financial instruments traded in active markets. For other financial instruments, fair value is determined using valuation techniques. Valuation techniques include net present value techniques, discounted cash flow method, comparison with similar instruments for which there are observable market prices, and valuation models. Banco Santander uses widely recognized valuation models to determine the fair value of financial instruments, as determined in the Institution's internal policy or marking manual, taking into account observable market data. For more complex financial instruments, Banco Santander uses exclusive models, which are usually developed based on valuation models recognized in the market, as determined in the policy or marking manual. Some or all of the data entered into these models may not be observable in the market, and are derived from market prices or rates or are estimated based on assumptions.

Valuation adjustments are recorded to take into account, mainly, model risks, differences between the carrying amount and the updated present value, liquidity risks, as well as other factors. In the opinion of Management, such valuation adjustments are necessary and appropriate for the correct demonstration of the fair value of the financial instruments recorded in the balance sheet.

Financial instruments are measured according to the fair value measurement hierarchy described below:

Level 1: Quoted (unadjusted) prices in active markets for identical assets and liabilities.

Level 2: Inputs, other than quoted prices included in Level 1, that are observable for the asset or liability, either directly (prices) or indirectly (derived from prices).

Level 3: Inputs, for the asset or liability, that are not based on observable market data (unobservable inputs).

*Values expressed in thousands, except when indicated.

c) Current and Deferred Taxes

Law 14,467/22, published on November 17, 2022, incorporates changes in the rules for deducting losses incurred in the receipt of credits from the activities of financial institutions and other institutions authorized to operate by the Central Bank of Brazil. As of January 1, 2025, although Law 9,430/96 no longer applies to financial institutions, some of its concepts will continue to have effects on the Bank's Financial Statements, given that companies from other sectors also comprise the consolidated financial statements. The changes between Law 14,467/22 and Law 9,430/96 aim to align tax and accounting rules, with a view to reducing imbalances arising from deferred tax assets recorded in the balance sheets of financial institutions.

Rules for deductibility of defaulted transactions:

i. The delay to consider the transaction as defaulted and subject to tax deductibility will be 90 days in relation to the payment of the principal or charges, regardless of the date of contracting;

ii. The value of the deductible loss must be determined monthly, limited to the total value of the credit, following the following rules:

- Application of factor "A" to the total credit value from the month in which the transaction is considered in default;
- Plus the value resulting from the application of factor "B" multiplied by the number of months of delay, starting from the month in which the transaction was considered in default, on the total value of the credit;
- Minus amounts already deducted in previous assessment periods.

Financial charges on credits: Financial charges on losses incurred in the receipt of credits and recognized in accounting terms as income from defaulted operations or after the date of the declaration of bankruptcy or the granting of judicial recovery of the debtor should be excluded from the IRPJ and CSLL calculation basis. However, when these charges become available to the legal entity within the legal period, for legal purposes, they should be added to the calculation basis.

Credit Recovery: The total deducted credits that have been recovered, in any period or under any title, must be imputed to the IRPJ and CSLL calculation basis, including in cases of indirect payment consisting of the extinction of the old debt to create a new one, or of seizure of assets received as real guarantee.

Non-deductible losses: The concept was expanded to include controllers, whether legal entities (PJ) or individuals (PF); directors and members of statutory or contractual bodies (including spouses, partners and relatives, or relatives up to the second degree, when individuals); individuals with direct or indirect equity interest in the capital of the creditor equal to 15% or more of the shares or quotas in its capital; controlled or affiliated companies, over which there is effective operational control or preponderance in deliberations, regardless of equity interest, or which have a director or member of the board of directors in common; additionally, it prohibited the deduction of credits in transactions with residents or domiciled abroad.

The application of the new Law covers the tax effects related to losses incurred as of January 1, 2025. As for the stock of deferred tax assets resulting from losses recognized in periods prior to the law's effectiveness, these must be offset in the proportion of 1/84 or 1/120 for each month of the assessment period, starting in January 2026. Banco Santander will assess the proportion to be applied during 2025. Details on the effects and the expected realization of the tax credit are available in explanatory note no. 10.

The other accounting practices adopted by the Bank are described in explanatory note 3 to the individual and consolidated financial statements as of June 30, 2025.

4. Cash and Cash Equivalents

	Bank 09/30/2025	Consolidated 09/30/2025
Cash	10,725,957	10,739,069
Interbank Investments	82,271,813	80,882,189
Investments in the Open Market	67,408,600	67,408,600
Investments in Interbank Deposits	3,016,583	1,626,959
Investments in Foreign Currencies	11,846,630	11,846,630
Total	92,997,770	91,621,258

*Values expressed in thousands, except when indicated.

5. Interbank Investments

	Bank 09/30/2025				Consolidated 09/30/2025			
	Up to 3 Months	From 3 to 12 Months	More than 12 months	Total	Up to 3 Months	From 3 to 12 Months	More than 12 months	Total
Financial Assets Measured at Amortized Cost	24,160,721	-	87,326,605	111,487,326	26,406,620	2,510,454	846,569	29,763,643
Investments in Open Market	12,314,091	-	-	12,314,091	12,878,817	-	-	12,878,817
Own Resources	-	-	-	-	564,726	-	-	564,726
National Treasury Bills - LTN	-	-	-	-	200,390	-	-	200,390
National Treasury Notes - NTN	-	-	-	-	44,904	-	-	44,904
Financial Treasury Bills - LFT	-	-	-	-	319,432	-	-	319,432
Financed Position	12,314,091	-	-	12,314,091	12,314,091	-	-	12,314,091
National Treasury Bills - LTN	1,600,000	-	-	1,600,000	1,600,000	-	-	1,600,000
National Treasury Notes - NTN	9,214,093	-	-	9,214,093	9,214,093	-	-	9,214,093
Financial Treasury Bills - LFT	1,499,998	-	-	1,499,998	1,499,998	-	-	1,499,998
Investments in Interbank Deposits	-	-	87,326,605	87,326,605	1,681,173	2,510,454	846,569	5,038,196
Investments in Foreign Currency	11,846,630	-	-	11,846,630	11,846,630	-	-	11,846,630
Financial Assets Measured at Fair Value Through Profit or Loss	102,113,802	9,883,264	-	111,997,066	102,113,802	9,883,264	-	111,997,066
Investments in Open Market	102,113,802	9,883,264	-	111,997,066	102,113,802	9,883,264	-	111,997,066
Own Resources	6,131,078	2,587,066	-	8,718,144	6,131,078	2,587,066	-	8,718,144
National Treasury Bills - LTN	6,076,103	-	-	6,076,103	6,076,103	-	-	6,076,103
National Treasury Notes - NTN	54,975	2,587,066	-	2,642,041	54,975	2,587,066	-	2,642,041
Financed Position	55,094,509	-	-	55,094,509	55,094,509	-	-	55,094,509
National Treasury Bills - LTN	10,999,891	-	-	10,999,891	10,999,891	-	-	10,999,891
National Treasury Notes - NTN	29,419,246	-	-	29,419,246	29,419,246	-	-	29,419,246
Financial Treasury Bills - LFT	14,675,372	-	-	14,675,372	14,675,372	-	-	14,675,372
Short Position	40,888,215	7,296,198	-	48,184,413	40,888,215	7,296,198	-	48,184,413
National Treasury Bills - LTN	31,872,977	766,662	-	32,639,639	31,872,977	766,662	-	32,639,639
National Treasury Notes - NTN	9,015,238	6,529,536	-	15,544,774	9,015,238	6,529,536	-	15,544,774
Total	126,274,523	9,883,264	87,326,605	223,484,392	128,520,422	12,393,718	846,569	141,760,709

*Values expressed in thousands, except when indicated.

6. Securities and Derivative Financial Instruments

a) Bonds and Securities

I) Portfolio Summary by Categories

				Bank 09/30/2025					Consolidated 09/30/2025
	Amortized Cost Value	Adjustment to Market Value		Book Value	Amortized Cost Value	Adjustment to Market Value		Book Value	
		Result	Net Equity			Result	Net Equity		
Financial Assets Measured at Fair Value Through Profit or Loss	108,016,088	(1,095,750)	-	106,920,338	99,529,512	(1,102,418)	-	98,427,094	
Public Securities	75,570,764	(916,505)	-	74,654,259	80,550,196	(826,027)	-	79,724,169	
Private Securities	32,445,324	(179,245)	-	32,266,079	18,979,316	(276,391)	-	18,702,925	
Financial Assets Measured at Fair Value Through Other Comprehensive Income	60,635,299	(811,001)	(1,844,418)	57,979,880	70,298,634	(811,001)	(2,776,420)	66,711,213	
Public Securities	60,635,299	(811,001)	(1,844,418)	57,979,880	70,298,634	(811,001)	(2,776,420)	66,711,213	
Financial Assets Measured at Amortized Cost	115,170,207	84,576	-	115,254,783	124,228,770	116,977	-	124,345,747	
Public Securities	55,533,312	88,899	-	55,622,211	55,542,000	88,899	-	55,630,899	
Private Securities	59,636,895	(4,323)	-	59,632,572	68,686,770	28,078	-	68,714,848	
Total Bonds and Securities	283,821,594	(1,822,175)	(1,844,418)	280,155,001	294,056,916	(1,796,442)	(2,776,420)	289,484,054	

On September 30, 2025, the effect on consolidated equity related to the reclassification of financial instrument categories due to the initial adoption of CMN Resolution No. 4,966/2021 was a positive amount of R\$ 1.925 million, of which R\$ 1,059 million was net of tax effects. The reclassification involved the transfer of financial instruments classified as "Available-for-Sale Securities" to Amortized Cost.

*Values expressed in thousands, except when indicated.

II) Financial Assets Measured at Fair Value Through Profit or Loss

Financial Assets Measured at Fair Value Through Profit or Loss	Amortized Cost Value	Adjustment to Market Value - Result	09/30/2025		Opening by Due Date				Bank 09/30/2025
			Book Value	No Maturity	Up to 3 Months	From 3 to 12 Months	From 1 to 3 Years	More than 3 Years	Total
Public Securities	75,570,764	(916,505)	74,654,259	-	8,333,216	7,541,615	22,904,274	35,875,154	74,654,259
Financial Treasury Bills - LFT	10,105,341	209	10,105,550	-	-	1,879,463	3,711,022	4,515,065	10,105,550
National Treasury Notes - NTN	43,221,170	(945,417)	42,275,753	-	202,174	4,897,724	10,197,374	26,978,481	42,275,753
National Treasury Bills - LTN	22,001,887	28,579	22,030,466	-	7,891,246	763,554	8,994,273	4,381,393	22,030,466
Agrarian Debt Bonds - TDA	3,229	(49)	3,180	-	832	874	1,259	215	3,180
Brazilian External Debt Securities	300	46	346	-	-	-	346	-	346
Foreign Debt Securities	238,837	127	238,964	-	238,964	-	-	-	238,964
Private Securities	32,445,324	(179,245)	32,266,079	17,345,328	12,687	56,043	4,400,580	10,451,441	32,266,079
Shares	1,014,153	(549,541)	464,612	464,612	-	-	-	-	464,612
Agribusiness Receivables Certificates - CRA	88,204	(373)	87,831	-	2,234	16,640	9,792	59,165	87,831
Real Estate Receivables Certificates - CRI	199,524	(2,271)	197,253	-	839	274	2,973	193,167	197,253
Investment Fund Shares	16,825,303	55,413	16,880,716	16,880,716	-	-	-	-	16,880,716
Debentures	14,286,960	312,175	14,599,135	-	-	12,211	4,387,815	10,199,109	14,599,135
Total	108,016,088	(1,095,750)	106,920,338	17,345,328	8,345,903	7,597,658	27,304,854	46,326,595	106,920,338

*Values expressed in thousands, except when indicated.

Financial Assets Measured at Fair Value Through Profit or Loss	09/30/2025						Opening by Due Date		Consolidated 09/30/2025
	Amortized Cost Value	Adjustment to Market Value - Result	Book Value	No Maturity	Up to 3 Months	From 3 to 12 Months	From 1 to 3 Years	More than 3 Years	Total
Public Securities	80,550,196	(826,027)	79,724,169	-	8,832,939	8,340,826	24,975,987	37,574,417	79,724,169
National Treasury Bills - LFT	11,732,207	168,078	11,900,285	-	-	1,955,534	5,394,421	4,550,330	11,900,285
National Treasury Notes - NTN	45,108,558	(1,168,805)	43,939,753	-	202,174	4,897,724	10,197,374	28,642,481	43,939,753
National Treasury Bills - LTN	23,467,065	174,576	23,641,641	-	8,390,969	1,486,694	9,382,587	4,381,391	23,641,641
Agrarian Debt Securities - TDA	3,229	(49)	3,180	-	832	874	1,259	215	3,180
Brazilian External Debt Securities	300	46	346	-	-	-	346	-	346
Foreign Debt Securities	238,837	127	238,964	-	238,964	-	-	-	238,964
Private Securities	18,979,316	(276,391)	18,702,925	3,260,577	13,272	97,206	4,682,320	10,649,550	18,702,925
Shares	1,914,625	(549,541)	1,365,084	1,365,084	-	-	-	-	1,365,084
Bank Deposit Certificates - CDB	-	-	-	-	-	-	-	-	-
Agribusiness Receivables Certificates - CRA	88,993	(373)	88,620	-	2,234	16,640	9,852	59,894	88,620
Real Estate Receivables Certificates - CRI	199,667	(2,271)	197,396	-	839	274	3,016	193,267	197,396
Investment Fund Shares	1,840,080	55,413	1,895,493	1,895,493	-	-	-	-	1,895,493
Financial Bills - LF	1,200	-	1,200	-	585	93	357	165	1,200
Debentures	14,862,497	215,029	15,077,526	-	-	12,211	4,669,095	10,396,220	15,077,526
Total	99,529,512	(1,102,418)	98,427,094	3,260,577	8,846,211	8,438,032	29,658,307	48,223,967	98,427,094

*For Financial Statement purposes, Financial Assets Measured at Fair Value Through Profit or Loss are presented in the Balance Sheet in full in the short term.

*Values expressed in thousands, except when indicated.

III) Financial Securities Measured at Fair Value Through Other Comprehensive Income

		09/30/2025					Opening by Due Date			Bank 09/30/2025
		Adjustment to Market Value Reflected in:								
Financial Assets Measured at Fair Value Through Other Comprehensive Income	Amortized Cost Value	Result	Net Equity	Book Value	No Maturity	Up to 3 Months	From 3 to 12 Months	From 1 to 3 Years	More than 3 Years	Total
Public Securities	60,635,299	(811,001)	(1,844,418)	57,979,880	-	-	10,788,536	14,827,037	32,364,307	57,979,880
Securitized Credit	11	-	(11)	-	-	-	-	-	-	-
Financial Treasury Bills - LFT	29,607,279	-	65,541	29,672,820	-	-	8,761,911	14,827,037	6,083,872	29,672,820
National Treasury Bills - LTN	9,024,286	(10,426)	(71,750)	8,942,110	-	-	2,026,625	-	6,915,485	8,942,110
National Treasury Notes - NTN	22,003,723	(800,575)	(1,838,198)	19,364,950	-	-	-	-	19,364,950	19,364,950
Total	60,635,299	(811,001)	(1,844,418)	57,979,880	-	-	10,788,536	14,827,037	32,364,307	57,979,880

		09/30/2025					Opening by Due Date			Consolidated 09/30/2025
		Adjustment to Market Value Reflected in:								
Financial Assets Measured at Fair Value Through Other Comprehensive Income	Amortized Cost Value	Result	Net Equity	Book Value	No Maturity	Up to 3 Months	From 3 to 12 Months	From 1 to 3 Years	More than 3 Years	Total
Public Securities	70,298,634	(811,001)	(2,776,420)	66,711,213	-	-	12,392,214	19,854,423	34,464,576	66,711,213
Securitized Credit	11	-	(11)	-	-	-	-	-	-	-
Financial Treasury Bills - LFT	36,317,902	-	70,265	36,388,167	-	-	10,365,589	19,746,397	6,276,181	36,388,167
National Treasury Bills - LTN	9,024,285	(10,426)	(71,750)	8,942,109	-	-	2,026,625	-	6,915,484	8,942,109
National Treasury Notes - NTN	24,956,436	(800,575)	(2,774,924)	21,380,937	-	-	-	108,026	21,272,911	21,380,937
Total	70,298,634	(811,001)	(2,776,420)	66,711,213	-	-	12,392,214	19,854,423	34,464,576	66,711,213

*Values expressed in thousands, except when indicated.

IV) Financial Assets Measured at Amortized Cost

Opening by expiration									Bank 09/30/2025
	Cost Value Amortized	Adjustment to Market Value Reflected in Result (2)	Value Accounting 09/30/2025	No Expiration	Up to 3 Months	From 3 to 12 Months	From 1 to 3 Years	More than 3 Years	Total
Financial Assets Measured at Amortized Cost (1)	09/30/2025		09/30/2025						
Public Securities	55,533,312	88,899	55,622,211	-	13,860,359	9,048,475	26,076,198	6,637,179	55,622,211
National Treasury Bills - LTN	23,923,364	88,899	24,012,263	-	-	8,115,988	15,806,638	89,637	24,012,263
National Treasury Notes - NTN	4,774,566	-	4,774,566	-	-	-	-	4,774,566	4,774,566
Certificates of Salary Variation - CVS	7,064	-	7,064	-	-	-	7,064	-	7,064
Foreign Debt Securities	26,828,318	-	26,828,318	-	13,860,359	932,487	10,262,496	1,772,976	26,828,318
Private Securities	59,636,895	(4,323)	59,632,572	-	3,356,954	8,674,337	25,090,104	22,511,177	59,632,572
Debentures	23,483,926	(4,323)	23,479,603	-	146,907	1,584,405	9,791,955	11,956,336	23,479,603
Agribusiness Receivables Certificates - CRA	635,680	-	635,680	-	839	-	269,951	364,890	635,680
Certificates of Real Estate Receivables - CRI	63,070	-	63,070	-	-	-	28,188	34,882	63,070
Rural Product Certificate - CPR	26,337,939	-	26,337,939	-	2,150,961	6,275,387	10,434,897	7,476,694	26,337,939
Eurobonds	85,753	-	85,753	-	-	-	9,758	75,995	85,753
Promissory Notes - NP	6,241,092	-	6,241,092	-	1,016,864	649,351	3,195,408	1,379,469	6,241,092
Commercial Notes	2,789,435	-	2,789,435	-	41,383	165,194	1,359,947	1,222,911	2,789,435
Total	115,170,207	84,576	115,254,783	-	17,217,313	17,722,812	51,166,302	29,148,356	115,254,783

*Values expressed in thousands, except when indicated.

By Maturity									Consolidated 09/30/2025
	Cost Value Amortized	Adjustment to Market Value Reflected in Result (2)	Value Accounting	No Expiration	Up to 3 Months	From 3 to 12 Months	From 1 to 3 Years	More than 3 Years	Total
Financial Assets Measured at Amortized Cost (1)	09/30/2025		09/30/2025						
Public Securities	55,542,000	88,899	55,630,899	—	13,860,359	9,048,475	26,076,198	6,645,867	55,630,899
National Treasury Bills - LTN	23,923,362	88,899	24,012,261	—	—	8,115,988	15,806,636	89,637	24,012,261
National Treasury Notes - NTN	4,774,566	—	4,774,566	—	—	—	—	4,774,566	4,774,566
Certificates of Salary Variation - CVS	7,064	—	7,064	—	—	—	7,064	—	7,064
Foreign Debt Securities	26,828,320	—	26,828,320	—	13,860,359	932,487	10,262,498	1,772,976	26,828,320
Treasury Financial Bills - LFT	8,688	—	8,688	—	—	—	—	8,688	8,688
Private Securities	68,686,770	28,078	68,714,848	—	3,356,955	8,747,809	24,562,647	32,047,437	68,714,848
Certificates of Real Estate Receivables - CRI	172,735	—	172,735	—	—	—	28,188	144,547	172,735
Rural Product Certificate - CPR	26,337,939	—	26,337,939	—	2,150,962	6,275,387	10,434,897	7,476,693	26,337,939
Agribusiness Receivables Certificates - CRA	635,680	—	635,680	—	839	—	269,951	364,890	635,680
Debentures	32,069,040	28,078	32,097,118	—	146,907	1,584,405	9,014,017	21,351,789	32,097,118
Eurobonds	85,753	—	85,753	—	—	—	9,758	75,995	85,753
Commercial Notes	3,144,531	—	3,144,531	—	41,383	238,666	1,610,428	1,254,054	3,144,531
Promissory Notes - NP	6,241,092	—	6,241,092	—	1,016,864	649,351	3,195,408	1,379,469	6,241,092
Total	124,228,770	116,977	124,345,747	—	17,217,314	17,796,284	50,638,845	38,693,304	124,345,747

(1) The market value of financial assets measured at amortized cost is R\$ 118,776.

(2) The adjustments to market value reflected in the result are for financial instruments designated as a hedge accounting structure.

*Values expressed in thousands, except when indicated.

V) Result of Operations with Securities

	Bank 01/01 to 09/30/2025	Consolidated 01/01 to 09/30/2025
Income From Fixed-Income Securities	26,560,448	30,734,381
Income from Interbank Investments	19,677,853	10,300,381
Result of Variable Income Securities	(896,784)	(1,024,490)
Pension and Capitalization Financial Result	—	17,172
Provision for Losses due to Non-Recovery (1)	203,227	203,227
Others (2)	1,577,898	2,406,636
Total	47,122,642	42,637,307

(1) Corresponds to the recording of a permanent loss, relating to securities classified as financial assets measured at amortized cost.

(2) Includes income from exchange rate variation and net appreciation of investment fund shares and participations in the amount of R\$ 109,359 in the Bank and Consolidated.

b) Derivative Financial Instruments

The main risk factors of the derivative instruments assumed are related to exchange rates, interest rates and variable income. In managing this and other market risk factors, practices are used that include measuring and monitoring the use of limits previously defined in internal committees, the value at risk of portfolios, sensitivities to fluctuations in interest rates, exposure exchange rate, liquidity gaps, among other practices that allow the control and monitoring of risks, which can affect Banco Santander's positions in the various markets where it operates. Based on this management model, the Bank has managed, through the use of operations involving derivative instruments, to optimize the risk-benefit relationship even in situations of great volatility.

The fair value of derivative financial instruments is determined through market price quotations. The fair value of swaps is determined using discounted cash flow modeling techniques, reflecting appropriate risk factors. The fair value of forward and futures contracts is also determined based on market price quotations for exchange-traded derivatives or using methodologies similar to those described for swaps. The fair value of options is determined based on mathematical models, such as Black & Scholes, implied volatilities and the fair value of the corresponding Assets. Current market prices are used to price volatilities. For derivatives that do not have prices directly published by exchanges, the fair price is obtained through pricing models that use market information, inferred from published prices of more liquid Assets. From these prices, interest curves and market volatilities are extracted, which serve as input data for the models.

*Values expressed in thousands, except when indicated.

I) Summary of Derivative Financial Instruments

Swap operations are presented by the balances of differences receivable and payable.

Below, composition of the portfolio of Derivative Financial Instruments (Assets and Liabilities) by type of instrument, demonstrated by its market value:

	Bank 09/30/2025		Consolidated 09/30/2025	
	Assets	Liabilities	Assets	Liabilities
Swap	19,846,017	19,471,140	12,721,568	14,460,634
Options	6,895,909	6,737,801	5,758,891	5,032,025
Term Contracts and Others	35,052,932	29,782,473	34,693,968	28,942,505
Total	61,794,858	55,991,414	53,174,427	48,435,164
Current	41,065,412	37,067,688	39,417,170	35,272,566
Non Current	20,729,446	18,923,726	13,757,257	13,162,598

II) Derivatives Recorded in Memorandum Accounts and Balance Sheets

	Bank 09/30/2025			Consolidated 09/30/2025		
	Reference Value (1)	Curve Value	Fair Value	Reference Value (1)	Curve Value	Fair Value
Negotiation						
Swap	1,469,052,087	(5,303,125)	374,877	1,191,441,492	(9,544,687)	(1,739,066)
Assets	731,874,481	19,135,204	19,846,017	590,948,403	9,457,664	12,721,568
Interests	347,725,729	10,637,804	9,274,386	269,711,571	4,301,475	5,309,103
Foreign Currency	377,720,026	7,782,649	10,115,800	319,558,122	5,156,189	7,412,465
Others	6,428,726	714,751	455,831	1,678,710	-	-
Liabilities	737,177,606	(24,438,329)	(19,471,140)	600,493,089	(19,002,351)	(14,460,634)
Interests	463,236,218	(18,238,765)	(13,407,748)	418,156,897	(17,377,436)	(12,563,358)
Foreign Currency	270,169,113	(6,034,928)	(5,888,276)	181,277,925	(1,461,258)	(1,722,160)
Others	3,772,275	(164,636)	(175,116)	1,058,267	(163,657)	(175,116)
Options	653,114,598	(3,101,759)	158,108	607,178,676	(1,620,777)	726,866
Purchase Commitments	298,809,835	6,293,009	6,895,909	281,000,169	4,273,842	5,758,891
Foreign Currency Purchase Options	29,862,396	3,982,459	3,178,791	19,968,676	2,102,402	2,233,833
Foreign Currency Selling Options	23,581,453	934,495	1,053,454	15,665,507	795,385	861,394
Other Purchase Options	11,553,498	861,408	2,518,683	11,553,498	861,408	2,518,683

*Values expressed in thousands, except when indicated.

Interbank Market	4,835,397	530,534	1,615,618	4,835,397	530,534	1,615,618
Others (2)	6,718,101	330,874	903,065	6,718,101	330,874	903,065
Other Selling Options	233,812,488	514,647	144,981	233,812,488	514,647	144,981
Interbank Market	175,938	100,917	58,786	175,938	100,917	58,786
Others (2)	233,636,550	413,730	86,195	233,636,550	413,730	86,195
Sales Commitments	354,304,763	(9,394,768)	(6,737,801)	326,178,507	(5,894,619)	(5,032,025)
Foreign Currency Purchase Options	33,789,866	(2,551,053)	(1,858,358)	13,408,193	(677,497)	(610,073)
Foreign Currency Selling Options	11,826,511	(902,077)	(912,984)	10,553,922	(662,897)	(726,649)
Other Purchase Options	57,226,567	(5,046,006)	(3,407,500)	52,475,140	(3,863,359)	(3,031,089)
Interbank Market	28,991,598	(3,523,908)	(2,212,804)	24,240,171	(2,341,261)	(1,836,393)
Others (2)	28,234,969	(1,522,098)	(1,194,696)	28,234,969	(1,522,098)	(1,194,696)
Other Selling Options	251,461,819	(895,632)	(558,959)	249,741,252	(690,866)	(664,214)
Interbank Market	2,739,169	(376,424)	62,521	1,018,602	(171,658)	(42,734)
Others (2)	248,722,650	(519,208)	(621,480)	248,722,650	(519,208)	(621,480)
Futures Contracts	699,140,350	-	-	692,144,790	-	-
Long Position	345,975,431	-	-	339,857,440	-	-
Exchange Coupon (DDI)	141,496,081	-	-	141,496,082	-	-
Foreign Currency	54,333,348	-	-	53,299,938	-	-
Indexes (3)	9,001,263	-	-	3,916,681	-	-
Short Position	353,164,919	-	-	352,287,350	-	-
Foreign Currency	51,653,619	-	-	50,776,050	-	-
Term Contracts and Others	436,707,461	4,640,132	5,270,459	392,664,769	5,313,168	5,751,463
Purchased Commitment	220,673,796	8,521,740	35,052,932	198,988,968	8,096,609	34,693,968
Currencies	179,889,425	7,912,859	8,570,265	163,826,359	7,879,760	8,495,536
Others	40,784,371	608,881	26,482,667	35,162,609	216,849	26,198,432
Sales Commitments	216,033,665	(3,881,608)	(29,782,473)	193,675,801	(2,783,441)	(28,942,505)
Currencies	174,971,952	(2,995,386)	(4,328,595)	158,154,917	(2,208,318)	(3,746,875)
Others	41,061,713	(886,222)	(25,453,878)	35,520,884	(575,123)	(25,195,630)

(1) Nominal value of updated contracts.

(2) Includes index options, primarily options involving US Treasury, stocks and stock indices.

(3) Includes Bovespa and S&P indices.

*Values expressed in thousands, except when indicated.

III) Derivative Financial Instruments by Counterparty, Opening by Maturity and Trading Market

								Bank Reference Value	
	Counterparty					Opening by Maturity	Trading Market		
	09/30/2025					09/30/2025	09/30/2025		
	Related	Financial		Up to	From 3 to	More than			
	Clients	Parties	Institutions (1)	Total	3 Months	12 Months	12 Months	Stock Markets (2)	Counter (3)
Swap	251,170,292	950,601,782	267,280,013	1,469,052,087	157,099,316	361,655,994	950,296,777	310,573,900	1,158,478,187
Options	66,929,234	53,564,501	532,620,863	653,114,598	174,266,214	298,152,166	180,696,218	477,892,891	175,221,707
Futures Contracts	8,731,196	8,580,503	681,828,651	699,140,350	292,014,397	169,197,507	237,928,446	688,287,849	10,852,501
Term Contracts and Others	105,743,074	238,333,871	92,630,516	436,707,461	142,548,404	156,340,936	137,818,121	27,556,489	409,150,972

								Consolidated Reference Value	
							Opening by Maturity	Trading Market	
09/30/2025							09/30/2025	09/30/2025	
	Clients	Related Parties	Financial Institutions (1)	Total	Up to 3 Months	From 3 to 12 Months	Over 12 Months	Stock Markets (2)	Counter (3)
Swap	255,224,292	656,445,586	279,771,614	1,191,441,492	143,216,406	302,307,264	745,917,822	282,121,987	909,319,505
Options	66,929,233	7,628,579	532,620,864	607,178,676	174,266,215	295,432,020	137,480,441	477,892,891	129,285,785
Futures Contracts	8,731,196	1,584,943	681,828,651	692,144,790	292,014,399	167,325,359	232,805,032	688,287,850	3,856,940
Term Contracts and Others	105,743,073	194,291,178	92,630,518	392,664,769	139,424,613	138,926,016	114,314,140	27,556,491	365,108,278

(1) Includes operations that have as counterparty B3 S.A. - Brasil, Bolsa, Balcão and other stock and commodity exchanges.

(2) Includes values traded on B3.

(3) Consists of operations that are included in registration chambers, in accordance with Bacen regulations.

IV) Hedge Accounting

The effectiveness determined for the hedge portfolio is in accordance with the provisions of Bacen Circular No. 3,082/2002. The following accounting hedge structures have been established

IV.1) Market Risk Hedge

The Bank's market risk hedging strategies consist of structures to protect changes in market risk, receipts and payments of interest related to recognized Assets and Liabilities.

The market risk hedge management methodology adopted by the Bank segregates transactions by risk factor (e.g.: Real/Dollar exchange rate risk, pre-fixed interest rate risk in Reais, Dollar exchange coupon risk, risk of inflation, interest risk, etc.). Transactions generate exposures that are consolidated by risk factor and compared with pre-established internal limits.

*Values expressed in thousands, except when indicated.

To protect the variation in market risk in the receipt and payment of interest, the Bank uses swap contracts and interest rate futures contracts relating to fixed Assets and Liabilities.

The Bank applies market risk hedging as follows:

- Designates Foreign Currency swaps + Coupon versus % CDI and Pre-Real Interest Rate or contracts Dollar futures (DOL, DDI/DI) as a derivative instrument in Hedge Accounting structures, with loan operations in foreign currency as the object.
- The Bank has a portfolio of Assets indexed to the Euro and traded at the branch abroad. In the operation, the value of the Assets in Euro will be converted to Dollars at the rate of the exchange contract at which the operation entered. Upon conversion, the principal value of the transaction, already expressed in dollars, will be adjusted at a floating or pre-fixed rate. The Assets will be covered with Swap Cross Currency,
- For active and passive operations indexed to pre- and inflation rates (hedge object), futures contracts traded on the exchange are used (hedging instrument).

In market risk hedging, the results, both on hedging instruments and on objects (attributable to the type of risk being hedged) are recognized directly in the income statement.

IV.II) Cash Flow Hedge

The Bank's cash flow hedging strategies consist of hedging exposure to changes in cash flows, interest payments and exchange rate exposure, which are attributable to changes in interest rates relating to recognized Assets and Liabilities and changes of exchange rates for unrecognized Assets and Liabilities.

The Bank applies cash flow hedging as follows:

- To protect against the volatility of cash flow variations in operations indexed to foreign currency or post-fixed rates (hedge object), future contracts or interest rate swaps are used as a hedge instrument for predictability of future cash flows.

In cash flow hedging, the effective portion of the change in the value of the hedging instrument is temporarily recognized in stockholders' equity under the heading of equity valuation adjustments until the expected transactions occur, when this portion is then recognized in the income statement. The ineffective portion of the variation in the value of foreign exchange hedging derivatives is recognized directly in the income statements. As of September 30, 2025, no results were recorded relating to the ineffective portion.

						Bank
						09/30/2025
Strategies	Book Value		Notional		Adjustment to Fair Value	
	Object	Instrument	Object	Instrument	Object (*)	Instrument (*)
Market Risk Hedge						
Swap Contracts	578,905	591,395	551,316	561,868	27,589	29,527
Credit Operations Hedge	62,403	67,963	53,186	63,738	9,217	4,225
Futures Contracts	58,714,874	57,827,791	58,025,195	57,166,167	689,679	661,624
Credit Operations Hedge	8,706,068	9,374,424	8,553,716	9,210,095	152,352	164,329
Securities Hedge	40,936,003	39,663,215	40,817,294	39,544,121	118,709	119,094
Funding Hedge	9,072,803	8,790,152	8,654,185	8,411,951	418,618	378,201
Cash Flow Hedge						
Futures Contracts	73,406,444	74,715,318	74,125,560	75,395,400	(719,116)	(680,082)

*Values expressed in thousands, except when indicated.

Securities Hedge	5,851,805	7,135,366	6,245,160	7,515,000	(393,355)	(379,634)
Funding Hedge	67,554,639	67,579,952	67,880,400	67,880,400	(325,761)	(300,448)

						Consolidated 09/30/2025
Strategies	Book Value		Notional		Adjustment to Fair Value	
	Object	Instrument	Object	Instrument	Object (*)	Instrument (*)
Market Risk Hedge						
Swap Contracts	578,905	591,395	551,316	561,868	27,589	29,527
Credit Operations Hedge	62,403	67,963	53,186	63,738	9,217	4,225
Securities Hedge	516,502	523,432	498,130	498,130	18,372	25,302
Futures Contracts	58,714,874	57,827,791	58,025,195	57,166,167	689,679	661,624
Credit Operations Hedge	8,706,068	9,374,424	8,553,716	9,210,095	152,352	164,329
Securities Hedge	40,936,003	39,663,215	40,817,294	39,544,121	118,709	119,094
Funding Hedge	9,072,803	8,790,152	8,654,185	8,411,951	418,618	378,201
Cash Flow Hedge						
Swap Contracts	6,810,384	8,222,912	6,286,209	7,648,157	524,175	574,755
Securities Hedge	6,810,384	8,222,912	6,286,209	7,648,157	524,175	574,755
Futures Contracts	73,406,444	74,715,318	74,125,560	75,395,400	(719,116)	(680,082)
Securities Hedge	5,851,805	7,135,366	6,245,160	7,515,000	(393,355)	(379,634)
Funding Hedge	67,554,639	67,579,952	67,880,400	67,880,400	(325,761)	(300,448)

(*) The Bank has cash flow hedging strategies, the objects of which are assets in its portfolio, which is why we show the liability side of the respective instruments. For structures whose instruments are futures, we show the notional balance, recorded in a clearing account.

				Bank 09/30/2025					Consolidated 09/30/2025
Strategies	Up to 3 Months	From 3 to 12 Months	More than 12 Months	Total	Up to 3 Months	From 3 to 12 Months	More than 12 Months	Total	
Market Risk Hedge									
Swap Contracts	-	63,738	498,130	561,868	-	63,738	498,130	561,868	
Credit Operations Hedge	-	63,738	-	63,738	-	63,738	-	63,738	
Securities Hedge	-	-	498,130	498,130	-	-	498,130	498,130	
Futures Contracts	4,061,517	24,683,256	28,421,394	57,166,167	4,061,517	24,683,256	28,421,394	57,166,167	
Credit Operations Hedge	2,001,587	6,261,734	946,774	9,210,095	2,001,587	6,261,734	946,774	9,210,095	
Securities Hedge	2,059,930	14,094,255	23,389,936	39,544,121	2,059,930	14,094,255	23,389,936	39,544,121	
Funding Hedge	-	4,327,267	4,084,684	8,411,951	-	4,327,267	4,084,684	8,411,951	
Cash Flow Hedge									

*Values expressed in thousands, except when indicated.

Swap Contracts	-	-	-	-	-	-	7,648,157	7,648,157
Securities Hedge	-	-	-	-	-	-	7,648,157	7,648,157
Futures Contracts	2,130,000	17,735,000	55,530,400	75,395,400	2,130,000	17,735,000	55,530,400	75,395,400
Securities Hedge	-	6,715,000	800,000	7,515,000	-	6,715,000	800,000	7,515,000
Funding Hedge	2,130,000	11,020,000	54,730,400	67,880,400	2,130,000	11,020,000	54,730,400	67,880,400

V) Information on Credit Derivatives

Banco Santander uses credit derivatives with the aim of managing counterparty risk and meeting the demands of its customers, carrying out purchase and sale protection operations through credit default swaps and total return swaps, primarily related to securities with Brazilian sovereign risk.

Total Return Swaps - TRS

These are credit derivatives in which the return of the reference obligation is exchanged for a cash flow and in which, upon the occurrence of a credit event, the protection buyer usually has the right to receive from the protection seller the equivalent of the difference between the updated value and fair value (market value) of the reference obligation on the contract settlement date.

Credit Default Swaps - CDS

These are credit derivatives where, upon the occurrence of a credit event, the protection buyer has the right to receive from the protection seller the equivalent of the difference between the face value of the CDS contract and the fair value (market value) of the reference obligation on the contract settlement date. In return, the seller receives remuneration for selling the protection.

Below, composition of the Credit Derivatives portfolio demonstrated by its reference value and effect on the calculation of Required Net Equity (PLE).

			Bank/Consolidated
			Nominal Value
			09/30/2025
			Retained Risk - Total Rate of Return
			Swap Transferred Risk - Credit Swap
Credit Swaps	-	-	7,032,222
Total	-	-	7,032,222

			09/30/2025
Futures - Gross	More than 12 Months	Total	
By Instrument: CDS	7,032,222	7,032,222	
By Risk Classification: Below Investment Grade	7,032,222	7,032,222	
By Reference Entity: Brazilian Government	7,032,222	7,032,222	

*Values expressed in thousands, except when indicated.

VI) Derivative Financial Instruments - Margins Given as Guarantee

The margin given as a guarantee for operations negotiated on B3 with financial instruments derived from Own and third-party companies is made up of federal Public Securities.

	Bank	Consolidated
	09/30/2025	09/30/2025
Financial Treasury Bills - LFT	12,310,956	18,230,432
National Treasury Bills - LTN	14,961,405	15,956,363
National Treasury Notes - NTN	4,214,738	6,298,636
Total	31,487,099	40,485,431

*Values expressed in thousands, except when indicated.

7. Other Financial Assets

a) Other Financial Assets

	Bank	Consolidated
	09/30/2025	09/30/2025
Financial Assets Measured at Amortized Cost		
Securities Negotiation and Intermediation	2,496,020	9,683,990
Interbank Relations	120,677,522	121,085,762
Credits for Honored Guarantees and Guarantees (Note 8.a.)	2,225,881	2,225,881
Total	125,399,423	132,995,633
Current	123,547,378	124,331,368
Non-Current	1,852,045	8,664,266

b) Securities Negotiation and Intermediation

	Bank	Consolidated
	09/30/2025	09/30/2025
Assets		
Financial Assets and Pending Settlement Transactions	2,025,433	8,956,853
Clearinghouse Transactions	2,559	35,677
Debtors - Pending Settlement	8,829	197,868
Stock Exchanges - Guarantee Deposits	315,756	315,756
Others	143,443	177,836
Total	2,496,020	9,683,990
Liabilities		
Financial Assets and Pending Settlement Transactions	1,769,302	7,279,872
Creditors - Pending Settlement	8,431	427,431
Creditors for Loan of Shares	-	1,472,453
Clearinghouse Transactions	-	124,139
Records and Settlement	5,150	7,230
Others	48,776	48,888
Total	1,831,659	9,360,013

*Values expressed in thousands, except when indicated.

8. Credit Portfolio

a) Credit Portfolio

	Bank 09/30/2025	Consolidated 09/30/2025
Financial Assets Measured at Amortized Cost		
Lending Operations	359,217,325	450,078,857
Discounted Loans and Bonds	225,835,982	227,376,803
Financing	43,706,072	133,026,783
Rural and Agroindustrial Financing	20,794,442	20,794,442
Real Estate Financing	68,880,829	68,880,829
Leasing Operations	-	3,568,857
Advances on Foreign Exchange Contracts (Note 11).	8,011,102	8,011,102
Other Credits	78,947,487	89,728,096
Credits for Honored Guarantees and Guarantees (Note 7.a.)	2,225,881	2,225,881
Other Miscellaneous Credits (1)	76,721,606	87,502,215
Total	446,175,914	551,386,912

(1) Debtors for purchase of securities and goods and securities and credits receivable (Note 11).

(2) Includes revenues and expenses related to transaction costs of financial instruments using the effective interest rate or contractual interest rate in accordance with BCB nº 352 Art.90, in the amounts of R\$161 million and R\$714 million in the Bank and Consolidated, respectively.

Sale or Transfer Operations of Financial Assets

In accordance with CMN Resolution No. 4,966/2021 and subsequent amendments, credit assignment transactions with substantial retention of risks and benefits are recorded in the credit portfolio.

(i) With Substantial Transfer of Risks and Benefits

At the Bank and Consolidated, during the period ending on September 30, 2025, assignments without recourse were in the amount of R\$ 9,860 million in Loss Portfolio, earning recovery revenue of R\$ 441,152. These amounts mainly referred to loan operations and discounted securities with third parties.

(ii) With Substantial Retention of Risks and Benefits

In December 2011, the Bank assigned credits with recourse relating to real estate financing in the amount of R\$ 688,821, which will mature until October 2041. As of September 30, 2025, the present value of the operations assigned is R\$ 17,587.

These transfer operations were carried out with a co-obligation clause, with compulsory repurchase in certain situations. The compulsory repurchase value will be calculated based on the outstanding credit balance duly updated on the date of the respective repurchase. From the date of assignment, the cash flows from the operations transferred will be paid directly to the transferee entity.

b) Credit Portfolio by Maturity

b.1) Credit and Leasing Operations

	Bank 09/30/2025	Consolidated 09/30/2025
Overdue (1)	28,996,682	37,762,352
To be won:		
Up to 3 months	18,285,032	18,853,623
From 3 to 12 months	67,938,603	73,053,155
Over 12 months	243,997,008	323,978,584
Total	359,217,325	453,647,714

(1) The balance considers all installments of contracts that have at least one installment in arrears, even if the others are not due.

*Values expressed in thousands, except when indicated.

b.2) Other Credits and Advances

	Bank 09/30/2025	Consolidated 09/30/2025
Overdue	2,031,579	2,159,712
To be won:		
Up to 3 months	17,388,141	19,069,437
From 3 to 12 months	65,221,606	72,652,196
Over 12 months	2,317,263	3,857,853
Total	86,958,589	97,739,198

c) Credit and Leasing Operations

	Bank 09/30/2025	Consolidated 09/30/2025
Private Sector	442,314,814	547,463,316
Industry	77,417,276	82,367,810
Trade	55,211,141	64,158,789
Financial Institution	2,149,208	2,163,966
Services and Others (1)	57,977,578	66,824,732
Individuals	242,279,550	324,573,363
Credit Card	59,863,350	59,863,350
Real Estate Credit	66,472,480	66,472,480
Payroll Loans	63,236,109	63,236,109
Vehicle Financing and Leasing	179,890	78,318,493
Others (2)	52,527,721	56,682,931
Agriculture	7,280,061	7,374,656
Public Sector	3,861,100	3,923,596
Governments	3,861,100	3,923,596
Total	446,175,914	551,386,912

(1) Includes real estate credit activities for construction companies/developers (business plan), transport, health and personal services, among others.

(2) Includes personal credit, special checks, among others.

d) Credit Concentration

	Consolidated 09/30/2025	
Credit Portfolio with Guarantees and Guarantees (1) and Securities (2)	Risk	%
Largest Debtor	6,695,384	1.0 %
10 Largest	38,096,477	5.5 %
20 Largest	57,997,833	8.4 %
50 Largest	93,672,667	13.5 %
100 Largest	125,180,364	18.1 %

(1) Includes credit installments to be released to construction companies/developers.

(2) Refers to the position of debentures, promissory notes and certificates of real estate receivables - CRI.

*Values expressed in thousands, except when indicated.

9. Provision for Losses Associated with Credit Risk

a) Credit Operations or with Credit Granting Characteristics

	09/30/2025 Bank				09/30/2025 Consolidated			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Credit operations and with credit granting characteristics								
Credit operations (1)	4,951,431	3,416,185	20,842,209	29,209,825	7,762,800	3,902,575	24,326,550	35,991,925
Leasing operations	-	-	-	-	10,059	285	9,610	19,954
Other Receivables (2)	1,827,740	603,128	875,220	3,306,088	1,914,083	609,022	1,060,344	3,583,449
Total Credit Provision	6,779,171	4,019,313	21,717,429	32,515,913	9,686,942	4,511,882	25,396,504	39,595,328
Securities	169,882	52,390	2,419,182	2,641,454	183,437	52,390	2,807,099	3,042,926
Other Financial Instruments	2,183	-	163,376	165,559	2,183	-	163,376	165,559
Total	6,951,236	4,071,703	24,299,987	35,322,926	9,872,562	4,564,272	28,366,979	42,803,813
Loan Portfolio Exposure (3)	399,401,007	13,885,455	32,737,100	446,023,562	497,139,502	15,749,505	38,345,553	551,234,560
Securities Portfolio Exposure (4)	52,611,782	2,024,141	4,996,649	59,632,572	61,694,058	2,024,141	4,996,649	68,714,848

(1) Includes loans, financing and other credits with credit characteristics.

(2) They refer substantially to Exchange Transactions and Other Receivables with the characteristic of granting credit.

(3) In the Bank and in the Consolidated, the total loan portfolio includes the amount of R\$ 152 million, referring to the adjustment to market value of credit operations that are subject to protection, recorded in accordance with BCB Normative Instruction No. 276/2022 and that are not included in the risk levels note.

(4) Portfolio composed of Securities Measured at amortized cost.

The balance of the provision for losses associated with the credit risk of limits and guarantees on September 30, 2025 is R\$ 1,167 million in the Bank and Consolidated **(Note 18)**.

The impacts of the initial adoption of CMN Resolution No. 4,966/2021, recorded in retained earnings in the Bank's equity and Consolidated, was an increase in the provision of R\$5,635 million (R\$3,249 million net of tax effects).

*Values expressed in thousands, except when indicated.

b) Movement Between Stages of the Allowance for Losses Associated with Credit Risk and Financial Instruments

Movement Losses Associated with Credit Risk								Bank
Stage 1	Initial Balance - 01/01/2025 (1)	Other Movements (2)	Transfers to Stage 2	Transfers to Stage 3	Stage 2 Transfers	Stage 3 Transfers	Write Off	Final Balance - 09/30/2025
Credit operations and other receivables and other financial instruments	7,219,299	3,082,478	(5,081,347)	(685,018)	1,312,741	933,201	-	6,781,354
Securities and Other Financial Instruments	162,950	48,553	(35,671)	(29,109)	15,609	7,550	-	169,882
Total	7,382,249	3,131,031	(5,117,018)	(714,127)	1,328,350	940,751	-	6,951,236

Movement Losses Associated with Credit Risk								Bank
Stage 2	Initial Balance - 01/01/2025 (1)	Other Movements (2)	Transfers to Stage 1	Transfers to Stage 3	Stage 1 Transfers	Stage 3 Transfers	Write Off	Final Balance - 09/30/2025
Credit operations and other receivables and other financial instruments	2,632,587	4,760,425	(1,312,741)	(7,711,493)	5,081,347	569,188	-	4,019,313
Securities and Other Financial Instruments	35,881	23,238	(15,609)	(36,129)	35,671	9,338	-	52,390
Total	2,668,468	4,783,663	(1,328,350)	(7,747,622)	5,117,018	578,526	-	4,071,703

Movement Losses Associated with Credit Risk								Bank
Stage 3	Initial Balance - 01/01/2025 (1)	Other Movements (2)	Transfers to Stage 1	Transfers to Stage 2	Stage 1 Transfers	Stage 2 Transfers	Write Off	Final Balance - 09/30/2025
Credit operations and other receivables and other financial instruments	22,287,125	9,322,139	(933,201)	(569,188)	685,018	7,711,493	(16,622,581)	21,880,805
Securities and Other Financial Instruments	2,673,433	(302,601)	(7,550)	(9,338)	29,109	36,129	-	2,419,182
Total	24,960,558	9,019,538	(940,751)	(578,526)	714,127	7,747,622	(16,622,581)	24,299,987

(1) Includes the effects of the initial adoption of Resolution 4,966/21, as described in note 2, item b.

(2) Includes the results of constitutions (reversals).

*Values expressed in thousands, except when indicated.

								Consolidated
Movement Losses Associated with Credit Risk								
Stage 1	Initial Balance - 01/01/2025 (1)	Other Movements (2)	Transfers to Stage 2	Transfers to Stage 3	Stage 2 Transfers	Stage 3 Transfers	Write Off	Final Balance - 09/30/2025
Credit operations and other receivables and other financial instruments	10,271,187	3,603,778	(6,389,567)	(934,921)	1,640,650	1,497,998	-	9,689,125
Securities and Other Financial Instruments	216,428	6,868	(35,697)	(29,109)	15,609	9,338	-	183,437
Total	10,487,615	3,610,646	(6,425,264)	(964,030)	1,656,259	1,507,336	-	9,872,562

								Consolidated
Movement Losses Associated with Credit Risk								
Stage 2	Initial Balance - 01/01/2025 (1)	Other Movements (2)	Transfers to Stage 1	Transfers to Stage 3	Stage 1 Transfers	Stage 3 Transfers	Write Off	Final Balance - 09/30/2025
Credit operations and other receivables and other financial instruments	2,794,888	4,977,657	(1,640,650)	(8,944,501)	6,389,567	934,921	-	4,511,882
Securities and Other Financial Instruments	44,980	14,113	(15,609)	(36,129)	35,697	9,338	-	52,390
Total	2,839,868	4,991,770	(1,656,259)	(8,980,630)	6,425,264	944,259	-	4,564,272

								Consolidated
Movement Losses Associated with Credit Risk								
Stage 3	Initial Balance - 01/01/2025 (1)	Other Movements (2)	Transfers to Stage 1	Transfers to Stage 2	Stage 1 Transfers	Stage 2 Transfers	Write Off	Final Balance - 09/30/2025
Credit operations and other receivables and other financial instruments	25,856,115	11,117,718	(1,497,998)	(934,921)	934,921	8,944,501	(18,860,456)	25,559,880
Securities and Other Financial Instruments	3,023,653	321,471	(9,338)	(9,338)	29,109	36,129	(584,587)	2,807,099
Total	28,879,768	11,439,189	(1,507,336)	(944,259)	964,030	8,980,630	(19,445,043)	28,366,979

(1) Includes the effects of the initial adoption of Resolution 4,966/21, as described in note 2, item b.

(2) Includes the results of constitutions (reversals).

*Values expressed in thousands, except when indicated.

c) Movement Between Stages of the Credit Portfolio and Financial Instruments

								Bank
Stage 1	Initial Balance - 01/01/2025 (1)	Other Movements (2)	Portfolio Movement				Write Off	Final Balance - 09/30/2025
			Transfers to Stage 2	Transfers to Stage 3	Stage 2 Transfers	Stage 3 Transfers		
Credit operations and other receivables and other financial instruments	412,489,399	10,274,667	(28,034,349)	(3,943,335)	6,387,720	2,226,905	-	399,401,007
Securities and Other Financial Instruments	54,796,705	1,075,528	(3,301,620)	(776,226)	805,050	12,345	-	52,611,782
Total	467,286,104	11,350,195	(31,335,969)	(4,719,561)	7,192,770	2,239,250	-	452,012,789

								Bank
Stage 2	Initial Balance - 01/01/2025 (1)	Other Movements (2)	Portfolio Movement				Write Off	Final Balance - 09/30/2025
			Transfers to Stage 1	Transfers to Stage 3	Stage 1 Transfers	Stage 3 Transfers		
Credit operations and other receivables and other financial instruments	5,922,400	3,758,652	(6,387,720)	(18,423,928)	28,034,349	981,702	-	13,885,455
Securities and Other Financial Instruments	3,214,347	(3,091,918)	(805,050)	(614,890)	3,301,620	20,032	-	2,024,141
Total	9,136,747	666,734	(7,192,770)	(19,038,818)	31,335,969	1,001,734	-	15,909,596

								Bank
Stage 3	Initial Balance - 01/01/2025 (1)	Other Movements (2)	Portfolio Movement				Write Off	Final Balance - 09/30/2025
			Transfers to Stage 1	Transfers to Stage 2	Stage 1 Transfers	Stage 2 Transfers		
Credit operations and other receivables and other financial instruments	32,231,812	(2,030,787)	(2,226,905)	(981,702)	3,943,335	18,423,928	(16,622,581)	32,737,100
Securities and Other Financial Instruments	3,926,993	(289,083)	(12,345)	(20,032)	776,226	614,890	-	4,996,649
Total	36,158,805	(2,319,870)	(2,239,250)	(1,001,734)	4,719,561	19,038,818	(16,622,581)	37,733,749

(1) Includes the effects of the change between categories of securities resulting from the adoption of Resolution 4,966/21, as described in note 2, item b.

(2) Includes interest on portfolios, new concessions, liquidations and write-offs.

*Values expressed in thousands, except when indicated.

								Consolidated
Stage 1	Initial Balance - 01/01/2025	Other Movements (2)	Portfolio Movement				Write Off	Final Balance - 09/30/2025
			Transfers to Stage 2	Transfers to Stage 3	Stage 2 Transfers	Stage 3 Transfers		
Credit operations and other receivables and other financial instruments	505,922,130	20,640,666	(34,640,912)	(5,558,946)	7,622,905	3,153,659	-	497,139,502
Securities and Other Financial Instruments	58,647,549	6,309,296	(3,303,956)	(776,226)	805,050	12,345	-	61,694,058
Total	564,569,679	26,949,962	(37,944,868)	(6,335,172)	8,427,955	3,166,004	-	558,833,560

								Consolidated
Stage 2	Initial Balance - 01/01/2025 (1)	Other Movements (2)	Portfolio Movement				Write Off	Final Balance - 09/30/2025
			Transfers to Stage 1	Transfers to Stage 3	Stage 1 Transfers	Stage 3 Transfers		
Credit operations and other receivables and other financial instruments	6,502,936	3,711,522	(7,622,905)	(22,612,397)	34,640,912	1,129,437	-	15,749,505
Securities and Other Financial Instruments	3,214,347	(3,094,254)	(805,050)	(614,890)	3,303,956	20,032	-	2,024,141
Total	9,717,283	617,268	(8,427,955)	(23,227,287)	37,944,868	1,149,469	-	17,773,646

								Consolidated
Stage 3	Initial Balance - 01/01/2025 (1)	Other Movements (2)	Portfolio Movement				Write Off	Final Balance - 09/30/2025
			Transfers to Stage 1	Transfers to Stage 2	Stage 1 Transfers	Stage 2 Transfers		
Credit operations and other receivables and other financial instruments	37,231,583	(3,913,821)	(3,153,659)	(1,129,437)	5,558,946	22,612,397	(18,860,456)	38,345,553
Securities and Other Financial Instruments	3,926,993	295,504	(12,345)	(20,032)	776,226	614,890	(584,587)	4,996,649
Total	41,158,576	(3,618,317)	(3,166,004)	(1,149,469)	6,335,172	23,227,287	(19,445,043)	43,342,202

(1) Includes the effects of the initial adoption of Resolution 4,966/21, as described in note 2, item b.

(2) Includes the results of constitutions (reversals).

**Values expressed in thousands, except when indicated.*

c.1) Changes in the Provision for Losses Associated with Credit Risk

	Bank	Consolidated
	01/01 to 09/30/2025	01/01 to 09/30/2025
Initial Balance	33,510,588	37,895,277
Effects of the initial adoption of CMN Resolution No. 4,966/21	1,500,687	4,311,974
Balances on January 1, 2025	35,011,275	42,207,251
Net Constitutions of Reversals	16,934,232	20,041,605
Write-offs	(16,622,581)	(19,445,043)
Final Balance	35,322,926	42,803,813
Recovered Credits	2,066,517	2,521,950

d) Renegotiated and Restructured Financial Instruments

d.1) Renegotiated Financial Instruments

	Bank	Consolidated
	09/30/2025	09/30/2025
	Registered in the period	Registered in the period
Renegotiated Financial Instruments (1)	14,048,551	15,174,298
Credit Operations	14,048,551	15,174,298

(1) The amount includes operations for which agreements and contractual changes were made linked to the credit assessment not characterized as restructuring, in arrears of 30 days or more, which occurred during the period.

d.2) Restructured Financial Instruments

	Bank	Consolidated
	09/30/2025	09/30/2025
Stock of Renegotiated Assets (1)	40,238,284	45,166,094
Percentage of Restructured Assets (%)	56 %	50%
Net Gain (Loss) Recognized	(1,757,048)	(2,154,676)

(1) Includes restructured assets, that is, renegotiations involving significant concessions to the counterparty due to the relevant deterioration of its credit quality, which would not be granted if such deterioration had not occurred.

*Values expressed in thousands, except when indicated.

10. Tax Assets and Liabilities

a) Current and Deferred Tax Assets

	Bank 09/30/2025	Consolidated 09/30/2025
Deferred Tax Assets	49,578,097	54,307,745
Taxes and Contributions to be Compensated	11,097,408	13,569,280
Total	60,675,505	67,877,025
Current	1,861,412	3,846,775
Non-Current	58,814,093	64,030,250

b) Deferred Tax Assets

b.1) Nature and Origin of Deferred Tax Assets

	Origin 09/30/2025	Balances on 01/01/2025	Recognition	Realization	Bank Balances on 09/30/2025
Provision for Losses Associated with Credit Risk (4)	72,854,685	30,479,442	13,210,345	(10,905,180)	32,784,607
Provision for Judicial and Administrative Proceedings - Civil Suits	3,093,597	1,382,541	574,270	(564,693)	1,392,118
Provision for Tax Risks and Legal Obligations	3,095,722	1,164,935	289,863	(61,722)	1,393,076
Provision for Judicial and Administrative Proceedings - Labor Suits	3,785,618	2,329,350	1,320,879	(1,946,701)	1,703,528
Goodwill	-	44,568	-	(44,568)	-
Adjustment to the Market Value of Securities for Trading and Derivatives	4,458,942	2,413,306	-	(922,708)	1,490,598
Adjustment to the Market Value of Securities Measured At Fair Value Through Other Comprehensive Income and Cash Flow "Hedges" (1)	6,335,801	3,449,034	1,064,228	(1,477,578)	3,035,684
Provision for the Supplementary Fund for Retirement Allowance (2)	412,978	169,026	188,588	(171,775)	185,839
Profit Sharing, Bonuses and Staff Gratuities	935,334	585,412	658,248	(834,990)	408,670
Other Temporary Provisions (3)	4,554,478	1,758,910	1,771,480	(1,592,655)	1,937,735
Total Deferred Tax Assets on Temporary Differences	99,527,155	43,776,524	19,077,901	(18,522,570)	44,331,855
Tax Losses and Negative Social Contribution Bases	11,552,317	5,215,537	2,410,882	(2,380,177)	5,246,242
Balance of Registered Deferred Tax Assets	111,079,472	48,992,061	21,488,783	(20,902,747)	49,578,097

**Values expressed in thousands, except when indicated.*

	Origin				Consolidated
	09/30/2025	Balances on 01/01/2025	Recognition	Realization	Balances on 09/30/2025
Provision for Losses Associated with Credit Risk (4)	80,544,431	33,875,099	14,662,628	(12,678,782)	35,858,945
Provision for Judicial and Administrative Proceedings - Civil Suits	3,320,483	1,470,955	628,074	(616,379)	1,482,650
Provision for Tax Risks and Legal Obligations	3,227,919	1,223,238	307,002	(84,017)	1,446,223
Provision for Judicial and Administrative Proceedings - Labor Suits	4,170,240	2,447,843	1,360,934	(1,975,040)	1,833,737
Goodwill	7,894	44,568	2,684	(44,568)	2,684
Adjustment to the Market Value of Securities Measured At Fair Value Through Profit or Loss and Derivatives	4,686,840	2,493,698	15,171	(927,037)	1,581,832
Adjustment to the Market Value of Securities Measured At Fair Value Through Other Comprehensive Income and Cash Flow Hedges (1)	7,282,738	3,871,906	1,466,531	(1,898,268)	3,440,169
Provision for the Supplementary Fund for Retirement Allowance (2)	453,402	174,341	197,442	(171,775)	200,008
Profit Sharing, Bonuses and Staff Gratuities	1,277,285	769,754	696,784	(944,913)	521,625
Other Temporary Provisions (3)	5,255,713	2,215,041	2,001,467	(1,805,736)	2,410,772
Total Deferred Tax Assets on Temporary Differences	110,226,945	48,586,443	21,338,717	(21,146,515)	48,778,645
Tax Losses and Negative Social Contribution Bases	12,496,393	5,486,349	2,484,911	(2,442,160)	5,529,100
Balance of Registered Deferred Tax Assets	122,723,338	54,072,792	23,823,628	(23,588,675)	54,307,745

(1) Includes Deferred Tax Assets of IRPJ, CSLL, PIS and COFINS.

(2) Includes Deferred IRPJ and CSLL Tax Assets, on Benefits Plan adjustments to employees.

(3) Composed mainly of provisions of an administrative nature.

(4) The deferred balance of the Provision for Losses Associated with Credit Risk after the adoption of CMN standard 4,966/2021 on 1/1/2025 was R\$ 1,268 million for the Bank and R\$ 2,420 million for the Consolidated.

On September 30, 2025, unactivated tax credits totaled R\$ 19,748.

The accounting record of Deferred Tax Assets in Santander Brasil's financial statements was carried out at the rates applicable to the expected period of their realization and is based on the projection of future results and a technical study prepared under the terms of CMN Resolution No. 4,842/2020 and BCB Resolution No. 15/2020.

b.2) Expected Realization of Deferred Tax Assets

					Bank 09/30/2025
Year	Temporary Differences			Tax Losses - Negative Basis	Total Registered
	IRPJ	CSLL	PIS/COFINS		
2025	2,002,237	1,625,610	32,937	-	3,660,784
2026	6,704,971	5,439,349	125,789	-	12,270,109
2027	5,092,599	4,074,066	122,428	-	9,289,093
2028	1,975,930	1,580,731	112,348	1,215,745	4,884,754
2029	1,663,611	1,330,879	85,229	1,661,688	4,741,407
2030 to 2034	5,799,452	4,639,563	19,354	2,368,808	12,827,177
After 2035	1,056,056	844,846	3,871	-	1,904,773
Total	24,294,856	19,535,044	501,956	5,246,241	49,578,097

**Values expressed in thousands, except when indicated.*

Year	Temporary Differences			Tax Losses -	Consolidated
	IRPJ	CSLL	PIS/COFINS	Negative Basis	09/30/2025
2025	2,530,796	1,948,135	35,868	176,798	4,691,597
2026	7,459,785	5,902,340	136,352	30,196	13,528,673
2027	5,819,954	4,507,059	132,828	8,989	10,468,830
2028	2,466,846	1,889,307	122,658	1,219,745	5,698,556
2029	1,765,216	1,402,812	92,961	1,667,276	4,928,265
2030 to 2034	5,890,818	4,725,370	19,354	2,404,253	13,039,795
After 2035	1,071,343	854,972	3,871	21,843	1,952,029
Total	27,004,758	21,229,995	543,892	5,529,100	54,307,745

Due to the differences between accounting, tax and corporate criteria, the expected realization of deferred tax assets considers the tax legislation in force in each period and should not be taken as an indication of the value of future results.

Based on CMN Resolution No. 4,818/2020 and BCB Resolution No. 2/2020, Deferred Tax Assets must be presented in full in the long term, for balance sheet purposes.

The expected realization of Deferred Tax Assets considers the impacts arising from the application of Law No. 14,467/2022 (see Note 2, item b.3). The expected realization of tax credits related to Expected Losses Associated with Credit Risk determined on January 1, 2025, related to credits that are in default on December 31, 2024, may be deducted as of January 2026, in a period of 1/84 (one eighty-fourth) or 1/120 (one hundred and twentieth). According to Law No. 14,467/2022, entities may choose until December 31, 2025 which period will be used for the tax deduction of this balance. For the study of the realization of tax credits, we considered 1/120 (10 years) and that the permanent decision of the administration will be taken in December/2025.

b.3) Present Value of Deferred Tax Assets

The present value of the registered deferred tax assets is R\$ 37,542,675 at the Bank and R\$ 41,182,953 at Consolidated, calculated according to the expected realization of temporary differences, tax losses, negative CSLL bases and the average funding rate, projected for the corresponding periods.

c) Current and Deferred Tax Liabilities

	Bank	Consolidated
	09/30/2025	09/30/2025
Deferred Tax Liabilities	4,718,008	6,768,214
Provision for Taxes and Contributions on Profits	315,626	1,556,844
Taxes and Contributions Payable (1)	1,261,918	4,605,483
Total	6,295,552	12,930,541
Current	1,032,474	3,139,428
Non-Current	5,263,078	9,791,113

(1) Includes the portion equivalent to R\$ 3,040,000 in the Bank and Affiliates, corresponding to the PIS and COFINS lawsuits, referring to the challenge to Law No. 9,718/98, registered due to the STF decision on Theme 372. (See note 20.e)

*Values expressed in thousands, except when indicated.

c.1) Nature and Origin of Deferred Tax Liabilities

	Origin		Recognition	Realization	Bank
	09/30/2025	Balances on 01/01/2025			Balances on 09/30/2025
Adjustment to Fair Value of Securities Measured At Fair Value Through Profit or Loss and Derivatives	4,753,614	3,029,165	5,187,686	(5,975,264)	2,241,587
Adjustment to the Market Value of Securities Measured At Fair Value Through Other Comprehensive Income and Cash Flow Hedges (1)	3,787,536	1,519,085	1,818,904	(1,536,732)	1,801,257
Excess Depreciation of Leased Assets	21,118	5,289	-	(10)	5,279
Others (2)	1,489,046	653,847	16,038	-	669,885
Total	10,051,314	5,207,386	7,022,628	(7,512,006)	4,718,008

	Origin		Recognition	Realization	Consolidated
	09/30/2025	Balances on 01/01/2025			Balances on 09/30/2025
Adjustment to Fair Value of Trading Securities and Derivatives	7,315,384	4,274,911	7,301,164	(8,450,599)	3,125,476
Adjustment to the Market Value of Securities Measured At Fair Value Through Other Comprehensive Income and Cash Flow Hedges (1)	3,893,046	1,675,462	1,819,087	(1,636,670)	1,857,879
Excess Depreciation of Leased Assets	1,951,107	451,649	37,466	(1,338)	487,777
Others (2)	2,279,087	1,406,696	68,844	(178,458)	1,297,082
Total	15,438,624	7,808,718	9,226,561	(10,267,065)	6,768,214

(1) Includes IRPJ, CSLL, PIS and COFINS.

(2) Includes the update of the provision between Banco Santander and Esfera and the recognition of deferred tax liabilities arising from Pluxee.

c.2) Expectation of Demand for Deferred Tax Liabilities

Year	Temporary Differences			Bank
	IRPJ	CSLL	PIS/COFINS	09/30/2025
				Total Registered
2025	137,321	100,026	24,823	262,170
2026	549,285	400,103	99,291	1,048,679
2027	549,285	400,103	99,291	1,048,679
2028	548,845	400,103	99,291	1,048,239
2029	415,676	304,098	74,468	794,242
2030 to 2034	100,631	80,411	-	181,042
After 2035	186,095	148,862	-	334,957
Total	2,487,138	1,833,706	397,164	4,718,008

**Values expressed in thousands, except when indicated.*

				Consolidated 09/30/2025
Year	Temporary Differences			Total
	IRPJ	CSLL	PIS/COFINS	Registered
2025	505,213	177,855	34,507	717,575
2026	1,014,602	510,425	129,020	1,654,047
2027	767,484	506,571	128,079	1,402,134
2028	761,366	503,069	127,463	1,391,898
2029	585,195	391,037	95,485	1,071,717
2030 to 2034	109,521	84,429	-	193,950
After 2035	187,429	149,464	-	336,893
Total	3,930,810	2,322,850	514,554	6,768,214

*Values expressed in thousands, except when indicated.

d) Income Tax and Social Contribution

	Bank 01/01 to 09/30/2025	Consolidated 01/01 to 09/30/2025
Income before Taxation on Profit and Participation	11,316,335	15,060,463
Profit Sharing (1)	(1,459,922)	(2,035,281)
Unrealized Result	-	(176)
Income Result before Taxes	9,856,413	13,025,004
Total Income Tax and Social Contribution Charge at Rates of 25% and 20%, Respectively	(4,435,386)	(5,861,252)
Result of Interests in Affiliates and Subsidiaries (2)	2,735,071	114,438
Non-deductible Expenses Net of Non-Taxable Income	1,202,016	1,402,087
Interest in Equity	1,952,644	2,208,547
IRPJ and CSLL on Temporary Differences and Tax Losses from Previous Years	89,708	99,605
Effect of the CSLL Rate Difference (3)	-	643,921
Other Adjustments, Including Profits Available Abroad	(3,623)	(49,153)
Income Tax and Social Contribution	1,540,430	(1,441,807)
Current Taxes	(63,998)	(2,967,402)
Income tax and social contribution for the period	(63,998)	(2,967,402)
Deferred Taxes	1,573,723	1,529,377
Constitution/realization in the period on temporary additions and exclusions - Result	1,573,723	1,529,377
Constitution in the period on	81,582	47,842
Negative Social Contribution Base	39,328	7,862
Tax loss	42,254	39,980
Total deferred taxes	1,604,428	1,525,595
Income tax and social contribution	1,540,430	(1,441,807)

(1) The calculation basis is Net Income, after IR and CSLL.

(2) Interest on Equity received and receivable is not included in the result of interests in associates and subsidiaries.

(3) Effect of the difference in the rate for companies that are subject to the social contribution rate of 9% and 15%.

e) Tax Expenses

	Bank 01/01 to 09/30/2025	Consolidated 01/01 to 09/30/2025
Cofins (Contribution for Social Security Financing)	2,218,073	3,090,331
ISS (Tax on Services)	547,390	740,448
PIS (Tax on Revenue)	360,437	523,303
Others	182,903	225,443
Total	3,308,803	4,579,525

*Values expressed in thousands, except when indicated.

11. Other Assets

	Bank 09/30/2025	Consolidated 09/30/2025
Securities and Credits Receivable (Note 8.a)	76,437,981	86,992,164
Debtors for Guarantee Deposits:		
For Filing Tax Appeals	6,044,511	8,072,756
For Filing Labor Appeals	1,619,314	1,715,616
Others - Civil	792,751	1,001,677
Premium or Discount in Financial Asset Sale or Transfer Operations	298,579	298,579
Contractual Guarantees from Former Controllers	496	496
Payments to be reimbursed	62,351	63,595
Salary Advances	388,116	608,330
Advances on Energy Contracts	-	2,421,159
Advances on Exchange Contracts (Note 8.a)	8,011,102	8,011,102
Benefits Plan for Employees	347,353	442,204
Debtors for Purchase of Securities and Goods (Note 8.a)	283,625	510,051
Amounts Receivable from Related Companies	12,004,748	1,572,296
Income Receivable	3,142,665	3,768,626
Other Values and Assets	1,476,127	1,495,544
Others (2)	7,238,932	14,780,957
Total	118,148,651	131,755,152
Current	111,948,731	123,534,420
Non-Current	6,199,920	8,220,732

(1) Consists of operations with credit assignment characteristics, substantially composed of "Confirming" operations with legal entities subject to credit risk and analysis of losses associated with credit risk by segment, in accordance with the Bank's risk policies, also including credit card operations.

(2) The balance is mainly made up of prepaid expenses and funds to be settled from structured operations.

12. Information on Dependencies Abroad

Banco Santander is authorized to operate branches in Grand Cayman, the Cayman Islands, and Luxembourg. The agencies are duly authorized to carry out fundraising business in the international banking and capital markets to provide lines of credit to Banco Santander, which are then extended to Banco Santander customers for working capital and foreign trade financing. The agencies also receive deposits in foreign currency from corporate clients and individuals and grant credit to Brazilian and foreign clients, mainly to support commercial operations with Brazil.

The net result for the period of foreign branches, converted at the exchange rate in force on the balance sheet date included in the financial statements without eliminating transactions with affiliates, is:

	Grand Cayman Branch (1) 01/01 to 09/30/2025	Luxembourg Branch (1) 01/01 to 09/30/2025
Result of the Period	2,120,662	1,966,967

	Grand Cayman Branch (1) 09/30/2025	Luxembourg Branch (1) 09/30/2025
Assets		
Current and Long-Term Realizable Assets	149,297,943	146,473,469
Permanent Assets	30	-
Total Assets	149,297,973	146,473,469
Liabilities		
Current Liabilities and Long-Term Liabilities	117,163,706	116,950,691
Net Equity	32,134,267	29,522,778
Total Liabilities and Stockholders's Equity	149,297,973	146,473,469

(1) The functional currency is Real.

*Values expressed in thousands, except when indicated.

13. Investments in Affiliates and Subsidiaries

a) Consolidation Perimeter

Investments	Line of Activity	Number of Shares or Quotas Owned (Thousand)		Interest of Banco Santander	09/30/2025
		Common Shares and Quotas	Preferred Shares		Consolidated Participation
Controlled by Banco Santander					
Santander Sociedade de Crédito, Financiamento e Investimento S.A. (new name for Aymoré Crédito, Financiamento e Investimento S.A.)	Financial	50,159	-	100.00 %	100.00 %
Banco RCI Brasil S.A.	Bank	81	81	39.89 %	39.89 %
Esfera Fidelidade S.A.	Services provision	10,001	-	100.00 %	100.00 %
Return Capital Gestão de Ativos e Participações S.A.	Collection Management and Credit Recovery	486,010	-	100.00 %	100.00 %
Em Dia Serviços Especializados em Cobrança Ltda.	Collection Management and Credit Recovery	257,306	-	100.00 %	100.00 %
Rojo Entretenimento S.A.	Services provision	7,417	-	94.60 %	94.60 %
Sanb Promotora de Vendas e Cobrança Ltda.	Provision of Digital Media Services	71,181	-	100.00 %	100.00 %
Sancap Investimentos e Participações S.A.	Holding	23,538,159	-	100.00 %	100.00 %
Santander Brasil Administradora de Consórcio Ltda.	Consortium	872,186	-	100.00 %	100.00 %
Santander Corretora de Câmbio e Valores Mobiliários S.A.	Broker	14,067,640	14,067,640	100.00 %	100.00 %
Santander Corretora de Seguros, Investimentos e Serviços S.A.	Broker	7,184	-	100.00 %	100.00 %
Santander Holding Imobiliária S.A.	Others	558,601	-	100.00 %	100.00 %
Santander Leasing S.A. Arrendamento Mercantil	Leasing	164	-	100.00 %	100.00 %
F1RST Tecnologia e Inovação Ltda.	Provision of Technology Services	241,941	-	100.00 %	100.00 %
Pulse Client Expert Ltda. (nova denominação social da SX Negócios)	Provision of Call Center Services	75,050	-	100.00 %	100.00 %
Tools Soluções e Serviços Compartilhados Ltda.	Services provision	192,000	-	100.00 %	100.00 %
Subsidiaries of Santander Sociedade de Crédito, Financiamento e Investimento S.A. (New name for Aymoré Crédito, Financiamento e Investimento S.A.)					
Solution 4Fleet Consultoria Empresarial S.A.	Technology	500,411	-	100.00 %	100.00 %
Banco Hyundai Capital Brasil S.A.	Bank	150,000	-	50.00 %	50.00 %
Subsidiaries of Santander Leasing					
Banco Bandepe S.A.	Bank	3,589	-	100.00 %	100.00 %
Santander Distribuidora de Títulos e Valores Mobiliários S.A. (Santander DTVM)	Distributor	461	-	100.00 %	100.00 %
Subsidiaries of Sancap					
Santander Capitalização S.A.	Capitalization	64,615	-	100.00 %	100.00 %
Evidence Previdência S.A.	Pension	42,819,564	-	100.00 %	100.00 %
Subsidiaries of Santander Distribuidora de Títulos e Valores Mobiliários S.A.					
Toro Corretora de Títulos e de Valores Mobiliários Ltda. (Toro CTVM)	Broker	21,559	-	59.64 %	59.64 %
Toro Investimentos S.A. (1)	Investments	44,101	-	13.23 %	13.23 %
Subsidiaries of Toro Corretora de Títulos e Valores Mobiliários Ltda.					
Toro Investimentos S.A.	Investments	289,362	-	86.77 %	86.77 %
Joint Subsidiary of Sancap					
Santander Auto S.A.	Technology	22,452	-	50.00 %	50.00 %
Subsidiary of Toro Investimentos S.A.					
Toro Asset Management S.A.	Investments	918,264	-	100.00 %	100.00 %

(1) Santander Distribuidora de Títulos e Valores Mobiliários S.A. is the controlling shareholder of Toro Investimentos S.A. indirectly.

*Values expressed in thousands, except when indicated.

Investments	Line of Activity	Number of Shares or Quotas Owned (Thousand)		Interest of Banco Santander	09/30/2025
		Common Shares and Quotas	Preferred Shares		Consolidated Participation
Significant Influence of Banco Santander					
Estruturadora Brasileira de Projetos S.A.	Others	5,076	1,736	11.11 %	11.11 %
Gestora de Inteligência de Crédito S.A.	Credit Bureau	8,144	1,756	15.56 %	15.56 %
Significant Influence by Banco Santander					
Núclea S.A.	Others	9,248	-	17.53 %	17.53 %
Pluxee Benefícios Brasil S.A	Benefits	191,342	-	20.00 %	20.00 %
Joint Subsidiaries of Santander Corretora de Seguros					
América Gestão Serviços em Energia S.A.	Energy	653	-	70.00 %	70.00 %
Fit Economia de Energia S.A.	Others	10,400	-	65.00 %	65.00 %
Jointly controlled companies of Santander Corretora de Seguros					
Hyundai Corretora de Seguros Ltda.	Insurance Broker	1,000	-	50.00 %	50.00 %
Significant Influence of Santander Corretora de Seguros					
CSD Central de Serviços de Registro e Depósito aos Mercados Financeiro e de Capitais S.A.	Others	22,454	-	18.35 %	18.35 %
Tecnologia Bancária S.A.	Others	743,944	68,771	18.98 %	18.98 %
Biomás – Serviços Ambientais, Restauração e Carbono S.A.	Others	20,000	-	16.66 %	16.66 %
Webmotors S.A.	Technology	182,197,214	-	30.00 %	30.00 %
Subsidiary of Webmotors S.A.					
Loop Gestão de Pátios S.A.	Services provision	23,243	-	51.00 %	15.30 %
Car10 Tecnologia e Informação S.A.	Technology	6,591	-	66.67 %	20.00 %
Subsidiary of Car10 Tecnologia e Informação S.A.					
Pag10 Fomento Mercantil Ltda.	Technology	100	-	100.00 %	20.00 %
Subsidiary of Tecnologia Bancária S.A.					
Tbnet Comércio, Locação e Administração Ltda.	Others	552,004	-	100.00 %	18.98 %
TecBan Serviços Integrados Ltda.	Others	10,800	-	100.00 %	18.98 %
Subsidiary of Tbnet Comércio, Locação e Administração Ltda.					
Tbforte Segurança e Transporte de Valores Ltda.	Others	517,505	-	100.00 %	18.98 %
Consolidated Investment Funds					
- Santander Fundo de Investimento Amazonas Multimercado Crédito Privado de Investimento no Exterior (Santander FI Amazonas); - Santander Fundo de Investimento Diamantina Multimercado Crédito Privado de Investimento no Exterior (Santander FI Diamantina); - Santander Fundo de Investimento Guarujá Multimercado Crédito Privado de Investimento no Exterior (Santander FI Guarujá); - Santander Fundo de Investimento SBAC Referenciado DI Crédito Privado (Santander FI SBAC); - Santander SBAC II Renda Fixa Curto Prazo; - Santander Paraty QIF PLC (Santander Paraty) (3); - Venda de Veículos Fundo de Investimento em Direitos Creditórios (Venda de Veículos FIDC) (1); - Prime 16 – Fundo de Investimento Imobiliário (current name of BRL V - Fundo de Investimento Imobiliário - FII) (2); - Santander FI Hedge Strategies Fund (Santander FI Hedge Strategies) (3); - Fundo de Investimento em Direitos Creditórios Multisegmentos NPL Ipanema VI - Não Padronizado (Fundo Investimento Ipanema NPL VI) (4); - Santander Hermes Multimercado Crédito Privado Infraestrutura Fundo de Investimentos; - Fundo de Investimentos em Direitos Creditórios Atacado – Não Padronizado (4); - Atual - Fundo de Investimento Multimercado Crédito Privado Investimento no Exterior; - Fundo de Investimentos em Direitos Creditórios – Getnet; - Agro Flex Fundo de Investimento em Direitos Creditórios (4); - San Créditos Estruturados – Fundo de Investimento em Direitos Creditórios Não Padronizado (4); - D365 – Fundo De Investimento em Direitos Creditórios (4); - Fundo de Investimento em Direitos Creditórios Tellus (4); - Fundo de Investimento em Direitos Creditórios Precato IV (4); - Santander Hera Renda Fixa Fundo Incentivado de Investimento em Infraestrutura Responsabilidade Limitada; - Ararinha Fundo de Investimento em Renda Fixa Longo Prazo; - Hyundai Fundo de Investimento em Direitos Creditórios; - Santander Renda Fixa Curto Prazo Fundo de Investimento - Santander Módulo MX III Renda Fixa Referenciado DI CIC FIF RESP Limitada; - Santander Módulo SINQIA Renda Fixa Referenciado DI - CIC FIF RESP Limitada; - Santander Módulo SINQIA II Renda Fixa Referenciado DI - CIC FIF RESP Limitada; and - Santander Módulo SINQIA II Renda Fixa Referenciado DI - CIC FIF RESP Limitada.					

*Values expressed in thousands, except when indicated.

- (1) The Renault manufacturer (an entity not belonging to the Santander Conglomerate) sells its duplicates to the Fund. This Fund exclusively purchases duplicates from the Renault manufacturer. In turn, Banco RCI Brasil S.A. holds 100% of its subordinated shares.
- (2) Banco Santander appeared as a creditor in certain overdue credit operations that had real estate as collateral. The operation to recover these credits consists of the contribution of properties as collateral for the capital of the Real Estate Investment Fund and the consequent transfer of the Fund's shares to Banco Santander, through payment in payment of the aforementioned credit operations.
- (3) Banco Santander, through its subsidiaries, holds the risks and benefits of Santander Paraty and its exclusive fund Santander FI Hedge Strategies, resident in Ireland, and both are fully consolidated in their Consolidated Financial Statements. Santander Paraty does not have its own equity position, with all records coming from the financial position of Santander FI Hedge Strategies.
- (4) Fund controlled by Return Capital Gestão de Ativos e Participações S.A.

In addition, the entity Vert-11 Companhia Securitizadora de Créditos Financeiros was consolidated, as Banco Santander has full control over its assets.

b) Composition of Investments

	Adjusted Net Equity	Net Income (Loss)	Value of Investments	Bank Equity Income Result
		01/01 to		01/01 to
	09/30/2025	09/30/2025	09/30/2025	09/30/2025
Subsidiaries of Banco Santander				
Santander Sociedade de Crédito, Financiamento e Investimento S.A. (new name for da Aymoré Crédito, Financiamento e Investimento S.A.)	8,988,880	1,325,355	8,988,880	1,325,355
Banco RCI Brasil S.A.	1,512,901	170,526	603,510	68,025
Em Dia Serviços Especializados em Cobrança Ltda.	236,926	22,193	236,926	22,193
Esfera Fidelidade S.A.	678,884	662,799	678,884	662,799
Return Capital Gestão de Ativos e Participações S.A.	8,694,435	464,014	8,694,435	464,014
Sancap Investimentos e Participações S.A.	1,179,770	511,629	1,179,770	511,629
Santander Brasil Administradora de Consórcio Ltda.	1,284,265	332,665	1,284,265	332,665
Santander Corretora de Câmbio e Valores Mobiliários S.A.	1,070,433	124,899	1,070,430	124,899
Santander Corretora de Seguros, Investimentos e Serviços S.A.	9,212,164	1,682,149	9,212,164	1,682,149
Santander Leasing S.A. Arrendamento Mercantil	10,275,420	627,633	10,275,420	627,633
Tools Soluções e Serviços Compartilhados Ltda.	219,861	20,848	219,861	20,858
Significant Influence by Banco Santander				
Núcleo S.A.	1,621,483	461,637	284,246	80,925
Pluxee Benefícios Brasil S.A	0	489,125	1,956,840	97,825
Others	1,959,043	32,945	1,493,552	56,968
Total	46,934,465	6,928,417	46,179,183	6,077,937
Consolidated				
	Adjusted Net Equity	Net Income (Loss)	Value of Investments	Equity Income Result
		01/01 to		01/01 to
	09/30/2025	09/30/2025	09/30/2025	09/30/2025
Jointly controlled directly and indirectly by Banco Santander				
Biomass – Serviços Ambientais, Restauração e Carbono S.A.	34,826	(27,731)	5,802	(4,620)
CSD Central de Serviços de Registro e Depósito aos Mercados Financeiro e de Capitais S.A.	410,163	33,504	75,265	6,148
Estruturadora Brasileira de Projetos S.A.	3,834	351	426	39
Gestora de Inteligência de Crédito S.A.	318,008	(16,748)	49,482	(2,606)
Hyundai Corretora de Seguros Ltda.	6,032	1,418	3,016	709
Santander Auto S.A.	122,136	45,366	61,068	22,683
Tecnologia Bancária S.A.	991,728	9,189	188,230	1,744
Significant Influence by Santander Corretora de Seguros				
Webmotors S.A.	568,287	171,533	170,486	51,460
Significant Influence by Banco Santander				
Núcleo S.A.	1,621,483	461,637	284,246	80,925
Pluxee Benefícios Brasil S.A.	-	489,125	1,956,840	97,825
Others	-	-	75,402	-
Total	4,076,497	1,167,644	2,870,263	254,307

*Values expressed in thousands, except when indicated.

14. Fixed Assets

	Bank 09/30/2025			Consolidated 09/30/2025		
	Cost	Accumulated Depreciation	Net	Cost	Accumulated Depreciation	Net
Real Estate in Use	2,327,744	(1,063,907)	1,263,837	2,566,099	(1,138,472)	1,427,627
Land	595,609	-	595,609	633,923	-	633,923
Buildings	1,732,135	(1,063,907)	668,228	1,932,176	(1,138,472)	793,704
Other Fixed Assets in Use	11,257,371	(8,350,903)	2,906,468	11,550,165	(8,540,249)	3,009,916
Installations, Furniture and Equipment	4,876,585	(3,805,328)	1,071,257	4,958,505	(3,851,526)	1,106,979
Data Processing Equipment	2,418,212	(1,546,343)	871,869	2,448,337	(1,569,322)	879,015
Improvements to Third Party Properties	3,053,202	(2,356,368)	696,834	3,228,919	(2,472,292)	756,627
Security and Communications Systems	846,473	(603,245)	243,228	851,478	(607,462)	244,016
Others	62,899	(39,619)	23,280	62,926	(39,647)	23,279
Total	13,585,115	(9,414,810)	4,170,305	14,116,264	(9,678,721)	4,437,543

15. Intangibles

	Bank 09/30/2025			Consolidated 09/30/2025		
	Cost	Accumulated Amortization	Net	Cost	Accumulated Amortization	Net
Goodwill on the Acquisition of Subsidiaries Companies	27,220,515	(27,162,668)	57,847	28,129,610	(27,789,332)	340,278
Other Intangible Assets	17,020,757	(9,831,184)	7,189,573	17,760,997	(10,257,970)	7,503,027
Acquisition and Development of Software	12,067,756	(7,208,068)	4,859,688	12,807,120	(7,634,839)	5,172,281
Payroll Acquisition Rights	4,779,621	(2,449,736)	2,329,885	4,779,621	(2,449,736)	2,329,885
Others	173,380	(173,380)	-	174,256	(173,395)	861
Total	44,241,272	(36,993,852)	7,247,420	45,890,607	(38,047,302)	7,843,305

For the period ended September 30, 2025, there was no impairment of Rights for Acquisition of Payroll and Development of Logics.

*Values expressed in thousands, except when indicated.

16. Funding

a) Opening of Equity Accounts

					Bank 09/30/2025
Financial Liabilities Measured at Amortized Cost	No maturity	Up to 3 Months	From 3 to 12 Months	More than 12 months	Total
Deposits	96,503,282	163,310,622	115,051,049	118,915,920	493,780,874
Demand Deposits	43,577,983	-	-	-	43,577,983
Savings Deposits	52,776,376	-	-	-	52,776,376
Interbank Deposits	-	1,824,650	3,824,691	153,014	5,802,355
Time Deposits (1)	148,923	161,485,973	111,226,359	118,762,906	391,624,160
Open Market Funding	-	10,478,392	136,335,480	31,476,404	178,290,276
Own Portfolio	-	10,478,392	51,788,809	7,448	62,274,649
Public Securities	-	-	51,777,494	-	51,777,494
Others	-	10,478,392	11,315	7,448	10,497,155
Third-Party Portfolio	-	-	67,965,967	-	67,965,967
Free Movement Portfolio	-	-	16,580,704	31,468,956	48,049,660
Funds from Acceptance and Issuance of Securities	-	24,182,038	47,089,462	115,425,061	186,696,561
Resources for Real Estate, Mortgage, Credit and Similar Letters	-	15,495,265	36,055,488	84,357,218	135,907,971
Real Estate Credit Letters - LCI (2)	-	6,090,728	15,497,242	24,992,695	46,580,665
Agribusiness Letters of Credit - LCA	-	5,975,623	12,064,522	20,255,127	38,295,272
Financial Letters - LF (3)	-	1,662,074	1,272,764	34,710,445	37,645,283
Guaranteed Real Estate Notes - LIG (4)	-	1,766,840	7,220,960	4,398,951	13,386,751
Obligations for Securities Abroad	-	7,953,415	6,860,002	17,369,701	32,183,118
Structured Operations Certificates	-	733,358	4,173,972	13,698,142	18,605,472
Obligations for Loans and Transfers	-	97,992,667	10,783,043	10,126,935	118,902,645
Obligations for Loans in the Country	-	288,567	-	-	288,567
Obligations for Loans Abroad	-	96,105,649	8,430,867	4,337,836	108,874,352
Export and Import Financing Lines	-	96,105,649	8,321,169	4,106,331	108,533,149
Other Lines of Credit	-	-	109,698	231,505	341,203
Domestic Onlendings - Official Institutions	-	1,598,451	2,352,176	5,789,099	9,739,726
Total	96,503,282	295,963,719	309,259,034	275,944,320	977,670,356
Current	96,503,282	295,963,719	309,259,034	-	701,726,036
Non-Current	-	-	-	275,944,320	275,944,320

*Values expressed in thousands, except when indicated.

					Consolidated 09/30/2025
Financial Liabilities at Amortized Cost	No maturity	Up to 3 Months	From 3 to 12 Months	More than 12 months	Total
Deposits	96,110,097	161,539,167	111,120,595	122,869,941	491,639,800
Demand Deposits	42,929,887	-	-	-	42,929,887
Savings Deposits	52,776,376	-	-	-	52,776,376
Interbank Deposits	-	-	-	4,107,035	4,107,035
Term Deposits (1)	148,923	161,539,167	111,120,595	118,762,906	391,571,591
Other Deposits	254,911	-	-	-	254,911
Money Market Funding	-	10,478,392	116,374,883	31,476,403	158,329,678
Own Portfolio	-	10,478,392	40,770,407	7,448	51,256,247
Public Securities	-	-	40,759,092	-	40,759,092
Others	-	10,478,392	11,315	7,448	10,497,155
Third-Party Portfolio	-	-	59,023,774	-	59,023,774
Free Movement Portfolio	-	-	16,580,702	31,468,955	48,049,657
Funds from Acceptance and Issuance of Securities	-	18,818,652	47,319,950	113,602,896	179,741,498
Foreign Exchange Acceptance Resources	-	125,256	258,048	1,350,012	1,733,316
Resources for Real Estate, Mortgage, Credit and Similar Letters	-	16,062,245	37,334,043	89,702,369	143,098,657
Real Estate Credit Letters - LCI (2)	-	6,090,728	15,497,242	24,992,695	46,580,665
Agribusiness Letters of Credit - LCA	-	5,975,623	12,064,522	20,255,127	38,295,272
Financial Letters - LF (3)	-	2,229,054	2,551,319	40,055,596	44,835,969
Guaranteed Real Estate Notes - LIG (4)	-	1,766,840	7,220,960	4,398,951	13,386,751
Obligations for Securities Abroad	-	1,897,793	5,553,887	8,852,372	16,304,052
Structured Operations Certificates	-	733,358	4,173,972	13,698,143	18,605,473
Obligations for Loans and Transfers	-	97,998,007	10,783,043	10,126,935	118,907,985
Obligations for Loans in the Country	-	293,907	-	-	293,907
Obligations for Loans Abroad	-	96,105,649	8,430,867	4,337,836	108,874,352
Export and Import Financing Lines	-	96,105,649	8,321,169	4,106,331	108,533,149
Other Lines of Credit	-	-	109,698	231,505	341,203
Domestic Onlendings - Official Institutions	-	1,598,451	2,352,176	5,789,099	9,739,726
Total	96,110,097	288,834,218	285,598,471	278,076,175	948,618,961
Current	96,110,097	288,834,218	285,598,471	-	670,542,786
Non-Current	-	-	-	278,076,175	278,076,175

(1) Consider the maturities established in the respective applications, with the possibility of immediate withdrawal, in advance of their maturity.

(2) Real estate credit notes are fixed income securities backed by real estate credits and guaranteed by a mortgage or fiduciary transfer of real estate. As of September 30, 2025, they have a maturity date between 2025 and 2034.

(3) The main characteristics of financial bills are a minimum term of two years, a minimum nominal value of R\$ 50 and permission for early redemption of only 5% of the amount issued. On September 30, 2025, they have a maturity date between 2025 and 2034.

(4) Secured Real Estate Bonds are fixed income securities backed by real estate credits guaranteed by the issuer and by a pool of real estate credits separate from the issuer's other assets. As of September 30, 2025, they have a maturity date between 2025 and 2045.

*Values expressed in thousands, except when indicated.

At the Bank and in the Consolidated, export and import financing lines are resources obtained from financial institutions abroad, intended for use in foreign exchange commercial transactions, related to the discounting of export bills and pre-financing for export and import, whose maturities are up to the year 2027 and are subject to financial charges, corresponding to the exchange rate variation plus interest ranging from 0.09% to 0.86% p.a.

The obligations for transfers from the country - official institutions are subject to financial charges corresponding to the TJLP, exchange rate variation of the BNDES currency basket or the exchange rate variation of the US dollar, plus interest, in accordance with the operational policies of the BNDES System.

b) Obligations for Securities Abroad

Issuance	Maturity until	Interest Rate (p.a.)	Bank	Consolidated
			09/30/2025	09/30/2025
			Total	Total
2019	2027	Up to 9% + CDI	503,105	-
2020	2027	Up to 9% + CDI	16,642	-
2021	2031	Up to 9% + CDI	2,869,551	2,568,735
2022	2035	Up to 9% + CDI	1,398,053	1,204,223
2023	2031	Up to 9% + CDI	6,323,325	2,039,931
2024 (1)	2033	Up to 9% + CDI	6,607,444	3,147,313
2025	2035	Up to 9% + CDI	14,464,998	7,343,850
Total			32,183,118	16,304,052

(1) Includes SOFR - Secured Overnight Financing Rate.

c) Opening of income accounts

	Bank	Consolidated
	01/01 to 09/30/2025	01/01 to 09/30/2025
Term Deposits (1) (2)	32,839,516	32,869,381
Savings Deposits	3,053,488	3,053,488
Interbank Deposits	606,963	569,414
Fundraising on the Open Market (2)	25,218,699	23,823,137
Updating and Interest on Pension and Capitalization Provisions	-	246,152
Funds from Acceptance and Issuance of Securities (2)	8,067,084	9,032,190
Others	2,091,299	2,146,505
Total	71,877,049	71,740,267

(1) Includes the recording of interest in the amount of R\$ 2,663,507 in the Bank and R\$ 2,685,645 in the Consolidated, referring to the issuance of a Debt Instrument Eligible for Capital Level I and Level II (Note 17.b).

(2) Includes exchange rate variation income in the amount of R\$ 775,215 in the Bank and in the Consolidated and adverse effects in exchange rate variation with TVM Note 6.a.V.

*Values expressed in thousands, except when indicated.

17. Other Financial Liabilities

a. Composition

	Bank 09/30/2025	Consolidated 09/30/2025
Financial Liabilities at Amortized Cost		
Securities Negotiation and Intermediation	1,831,659	9,360,013
Equity Eligible Debt Instruments	24,730,670	24,943,476
Charge and Collection of Taxes and Similar	8,719,440	8,765,898
Interdependencies and Interfinancial Relations	7,916,366	7,144,909
Total	43,198,135	50,214,296
Current	34,746,703	33,355,619
Non-Current	8,451,432	16,858,677

As of September 30, 2025, there was no reclassification between categories of financial instruments.

b. Debt Instruments Eligible to Capital

The details of the balance of the item Debt Instruments Eligible for Capital referring to the issuance of capital instruments to compose Level I and Level II of the PR due to the Capital Optimization Plan, are as follows:

					Bank 09/30/2025	Consolidated 09/30/2025
Equity Eligible Debt Instruments	Issuance	Maturity	Issue Value (in Millions)	Interest Rate (p.a.)	Total	Total
Financial Bills - Level II (1)	Nov-21	Nov-31	R\$5,300	CDI+2%	8,954,159	8,954,159
Financial Bills - Level II (1)	Dec-21	Dec-31	R\$200	CDI+2%	337,607	337,607
Financial Bills - Level II (1)	Oct-23	Oct-33	R\$6,000	CDI+1.6%	7,759,960	7,759,960
Financial Bills - Level I (2)	Set-24	No Maturity (Perpetual)	R\$7,600	CDI+1.4%	7,678,944	7,678,945
Financial Bills - Level II (1)	Nov-24	Nov-34	R\$200	CDI+1.15%	—	212,805
Total					24,730,670	24,943,476

(1) Financial Bills issued in November 2021 to November 2024 have redemption and repurchase options.

(2) Financial Bills issued in September 2024 have redemption and repurchase options, and interest is paid semi-annually, starting on March 5, 2025.

The letters have the following common characteristics:

(a) The bills may be repurchased or redeemed by Banco Santander after the 5th (fifth) anniversary of the date of issuance of the bills, at the Bank's sole discretion or due to changes in the tax legislation applicable to the bills; or at any time, due to the occurrence of certain regulatory events.

*Values expressed in thousands, except when indicated.

18. Other Liabilities

	Bank 09/30/2025	Consolidated 09/30/2025
Technical Provision for Capitalization Operations	-	4,253,913
Obligations with Credit Cards	52,901,071	52,901,122
Provision for Tax Risks (Note 20.b)	3,310,213	3,504,733
Provision for Judicial and Administrative Proceedings - Labor and Civil Lawsuits (Note 20.b)	6,392,753	7,192,079
Labor Actions	3,308,786	3,729,884
Civil Actions	3,083,967	3,462,195
Provision for Financial Guarantees Provided	1,166,223	1,167,158
Benefits Plan for Employees	1,282,992	1,319,911
Obligations for Acquisition of Goods and Rights	4,455	4,455
Provision for Payments to be Made		
Personnel Expenses	2,023,207	2,691,616
Administrative Costs	171,046	489,931
Others Payments	38,698	159,227
Creditors for Resources to be Released	1,381,719	1,381,719
Obligations for Provision of Payment Service	515,792	515,792
Suppliers	825,359	1,716,126
Social and Statutory	342,339	374,738
Debts with Insurance Operations	-	1,523,575
Others (1)	14,787,904	18,096,206
Total	85,143,771	97,292,301
Current	5,576,069	16,852,536
Non Current	79,567,702	80,439,765

(1) Composed mainly of exchange rate variations relating to Notes, balances arising from the reward program and other commitments for resources to be settled.

a) Provision for Financial Guarantees Provided

The classification of guarantee operations provided to constitute provisioning is based on the estimate of the risk involved. It results from the process of evaluating the quality of customers and operations, using a statistical model based on quantitative and qualitative information or by a specialized credit analyst, which allows them to be classified according to their probability of default, based on objective internal and market variables. (bureaus), previously identified as predictive of the probability of default. After this assessment, the operations are classified according to the provisioning ratings, with reference to CMN Resolution No. 4,966/2021. Through this analysis, the provision values are recorded to cover each operation, considering the type of guarantee provided, in accordance with the requirements of CMN Resolution No. 4,966/2021.

	Bank/Consolidated 09/30/2025
Type of Financial Guarantee	Balance Guarantees Provided
Linked to International Merchandise Trade	4,644,367
Linked to Bids, Auctions, Provision of Services or Execution of Works	23,137,567
Linked to the Supply of Goods	14,886,132
Linked to the Distribution of Securities by Public Offer	2,956,667
Guarantee in Legal and Administrative Proceedings of Fiscal Nature	1,148,063
Other Bank Guarantees	16,628,774
Other Financial Guarantees	6,455,209
Total	70,906,458

Movement of the Provision for Financial Guarantees Provided

	Bank/Consolidated 01/01 to 09/30/2025
Balance at Beginning	605,207
Early Adoption - 4,966	1,335,395
Constitution/Reversion	(773,444)
Balance at End	1,167,158

*Values expressed in thousands, except when indicated.

19. Fair Value Hierarchy

Market Value of Assets and Liabilities - Banco Santander classifies measurements at market value using the market value hierarchy that reflects the model used in the measurement process, and is in accordance with the following hierarchical levels:

Level 1: Determined on the basis of public (unadjusted) price quotes in active markets for identical assets and liabilities, include government bonds, equities and listed derivatives. Highly liquid securities with observable prices in an active market are classified at level 1. At this level, most Brazilian Government Bonds (mainly LTN, LFT, NTN-B and NTN-F), stocks on the stock exchange and other securities traded in the active market were classified. Derivatives traded on stock exchanges are classified at level 1 of the hierarchy.

Level 2: These are the derivatives of data other than the quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (price derivatives). When price quotations cannot be observed, Management, using its own internal models, makes its best estimate of the price that would be set by the market. These models use data based on observable market parameters as an important reference. The best evidence of the fair value of a financial instrument at initial recognition is the price of the transaction, unless the fair value of the instrument can be derived from other market transactions in the same or similar instruments or can be measured using a valuation technique in which the variables used include only observable market data. especially interest rates. These securities are classified at level 2 of the fair value hierarchy and are composed mainly of Government Securities (repomiss, LCI Cancellable and NTN) in a less liquid market than those classified at level 1. For OTC derivatives, for the valuation of financial instruments (basically swaps and options), observable market data such as exchange rates, interest rates, volatility, correlation between indices and market liquidity are usually used. In the pricing of the financial instruments mentioned, the methodology of the Black-Scholes model (exchange rate options, interest rate index options, caps and floors) and the present value method (discount of future values by market curves) are used.

Level 3: These are derived from valuation techniques that include data for the assets or liabilities that are not based on observable market variables (unobservable data). When there is information that is not based on observable market data, Banco Santander uses models developed internally, in order to properly measure the fair value of these instruments. Level 3 is mainly classified as Instruments with low liquidity. Derivatives that are not traded on exchanges and do not have observable information in an active market have been classified as level 3, and are composite, including exotic derivatives.

	09/30/2025			
	Level 1	Level 2	Level 3	Total
Financial Assets Measured at Fair Value Through Profit or Loss	81,145,433	179,135,441	3,317,713	263,598,587
Interbank Liquidity Investments	-	111,997,066	-	111,997,066
Securities	81,145,433	14,634,988	2,646,673	98,427,094
Derivative Financial Instruments	-	52,503,387	671,040	53,174,427
Financial Assets Measured At Fair Value Through Other Comprehensive Income	65,030,617	-	1,680,596	66,711,213
Securities	65,030,617	-	1,680,596	66,711,213
Financial Liabilities Measured At Fair Value Through Profit or Loss	-	47,661,943	773,221	48,435,164
Derivative Financial Instruments	-	47,661,943	773,221	48,435,164

Fair Value Movements related to Credit Risk

Changes in fair value attributable to changes in credit risk are determined based on variations in the prices of credit default swaps compared to similar obligations of the same debtor when such prices are observable, as these credit default swaps better reflect the market's assessment of credit risks for a specific financial asset. When these prices are not observable, changes in fair value attributable to changes in credit risk are determined as the total value of fair value changes not attributable to changes in the base interest rate or other observed market rates. In the absence of specific observable data, this approach provides a reasonable approximation of changes attributable to credit risk, as it estimates the change in margin above the reference value that the market may require for the financial asset.

Financial Assets and Liabilities Not Measured at Fair Value

The Bank's financial assets are measured at fair value in the consolidated balance sheet, except for financial assets measured at amortized cost.

Similarly, the Bank's financial liabilities, except for financial liabilities held for trading and those measured at fair value, are evaluated at amortized cost in the consolidated balance sheet.

i) Financial assets measured at a value other than fair value

Below we present a comparison between the carrying amounts of the Bank's financial assets measured at a value other than their fair value and their respective fair values as of September 30, 2025:

*Values expressed in thousands, except when indicated.

					09/30/2025
Asset	Book Value	Fair Value	Level 1	Level 2	Level 3
Financial Assets Measured At Amortized Cost:					
Interbank Liquidity Investments	29,763,643	29,763,643	11,846,630	12,878,817	5,038,196
Securities	124,345,747	124,397,026	65,076,650	8,731	59,311,645
Credit Operations	450,078,857	451,507,081	-	-	451,507,081
Total	604,188,247	605,667,750	76,923,280	12,887,548	515,856,922

ii) Financial liabilities measured at a value other than fair value

Below we present a comparison between the carrying amounts of the Bank's financial liabilities measured at a value other than their fair value and their respective fair values as of September 30, 2025:

					09/30/2025
Liability	Book Value	Fair Value	Level 1	Level 2	Level 3
Financial Liabilities at Amortized Cost:					
Deposits	491,639,800	491,660,882	-	-	491,660,882
Open Market Funding	158,329,678	158,347,423	-	158,347,423	-
Resources for Acceptance and Issuance of Securities	179,741,498	181,432,174	-	-	181,432,174
Obligations for Loans and Transfers	118,907,985	118,907,985	-	-	118,907,985
Debt Instruments Eligible for Capital	24,943,476	24,943,476	-	-	24,943,476
Total	973,562,437	975,291,940	-	158,347,423	816,944,517

20. Provisions, Contingent Assets and Liabilities - Tax and Social Security

a) Contingent Assets

In the Bank and in Consolidated, as of September 30, 2025, no contingent assets were recognized in the accounts.

b) Patrimonial Balances of Provisions for Judicial and Administrative Proceedings and Legal Obligations by Nature

	Bank 09/30/2025	Consolidated 09/30/2025
Provision for Tax Risks (Note 18)	3,310,213	3,504,733
Provision for Judicial and Administrative Proceedings - Labor and Civil Lawsuits (Note 18)	6,392,753	7,192,079
Labor Suits	3,308,786	3,729,884
Civil Suits	3,083,967	3,462,195
Total	9,702,966	10,696,812

c) Movement of Provisions for Judicial and Administrative Proceedings

	Bank 01/01 to 09/30/2025		
	Tax (1)	Labor	Civil
Initial Balance	2,824,081	2,609,381	3,014,320
Net Reversal Constitution	448,822	2,266,107	353,390
Restatement	115,742	55,167	180,850
Write-offs by Payment	(78,432)	(1,621,869)	(464,593)
Final Balance	3,310,213	3,308,786	3,083,967
Guarantee Deposits - Other Credits	2,002,671	570,344	325,603
Guarantee Deposits - Securities	2,454	3,048	2,617
Total Guarantee Deposits (2)	2,005,125	573,392	328,220

*Values expressed in thousands, except when indicated.

	Consolidated 01/01 to 09/30/2025		
	Tax (1)	Labor	Civil
Initial Balance	3,032,613	2,968,667	3,340,948
Net Reversal Constitution	469,448	2,420,761	564,528
Restatement	121,330	61,476	185,092
Write-offs by Payment	(118,658)	(1,721,020)	(628,373)
Final Balance	3,504,733	3,729,884	3,462,195
Guarantee Deposits - Other Credits	3,419,565	595,852	333,961
Guarantee Deposits - Securities	3,816	3,048	2,617
Total Guarantee Deposits (2)	3,423,381	598,900	336,578

(1) Fiscal risks include the creation of provisions for taxes related to legal and administrative proceedings and legal obligations, recorded in tax expenses.

(2) Refer to the amounts of guarantee deposits, limited to the value of the provision for contingencies classified as probable. The value of deposits for other contingencies classified as possible or remote, at the Bank is R\$ 5,550 million and at Consolidated it is R\$ 6,430 million.

d) Tax, Social Security, Labor and Civil Provisions

Banco Santander and its subsidiaries are an integral part in legal and administrative proceedings of a tax, social security, labor and civil nature, arising in the normal course of their activities.

Provisions were set up based on the nature, complexity and history of the legal proceedings and the assessment of the loss of the companies' shares based on the opinions of internal and external legal advisors. Banco Santander's policy is to fully provision the value at risk of shares whose assessment is of probable loss.

Management understands that the provisions set up are sufficient to cover possible losses resulting from legal and administrative proceedings as follows:

d.1) Judicial and Administrative Proceedings of a Tax and Social Security Nature

Main legal and administrative proceedings with probable risk of loss

Banco Santander and its controlled companies are parties to legal and administrative proceedings related to tax and social security discussions, which are classified based on the opinion of legal advisors, as a probable risk of loss.

Provisional Contribution on Financial Transactions (CPMF) in Customer Operations - R\$ 1,251 million in the Bank and Consolidated: In May 2003, the Brazilian Federal Revenue Service issued a tax assessment notice against Santander Distribuidora de Títulos e Valores Mobiliários Ltda. (Santander DTVM) and another notice against Banco Santander (Brasil) S.A. The subject matter of the proceedings was the collection of CPMF (Brazilian Monetary Fund) tax on transactions carried out by Santander DTVM in the management of its clients' funds and clearing services provided by the Bank to Santander DTVM, which occurred during the years 2000, 2001 and 2002. The administrative proceeding ended unfavorably for both companies. On July 3, 2015, Banco and Santander Brasil Tecnologia S.A. (current name of Produban Serviços de Informática S.A. and Santander DTVM) filed a lawsuit seeking to cancel both tax debts. The aforementioned lawsuit was dismissed, resulting in the filing of a Special Appeal to the Superior Court of Justice (STJ) and an Extraordinary Appeal to the Supreme Federal Court (STF), which are awaiting judgment. Based on the assessment of legal counsel, a provision was set up to cover the probable loss in the lawsuit. Cases related to the CPMF (Tax on Customer Transactions) were included in the Comprehensive Transaction Program (PTI), established by the Ministry of Finance. The formal consolidation and approval of the transaction are pending. The amounts established in the transaction are fully provisioned.

National Social Security Institute (INSS) - R\$ 151 million in the Bank and R\$ 154 million in Consolidated, Banco Santander and the controlled companies discuss administratively and judicially the collection of the contribution of social security and education salary on various funds that, according to the assessment of legal advisors, do not have a salary nature.

Service Tax (ISS) - Financial Institutions - R\$ 322 million in the Bank and R\$ 337 million Consolidated, Banco Santander and the controlled companies are administratively and judicially discussing the requirement, for several municipalities, for the payment of ISS on various revenues arising from operations that are not usually classified as provision of services. Furthermore, other actions involving ISS, classified as possible risk of loss, are described in **Note 20.e**.

d.2) Judicial and Administrative Proceedings of a Labor Nature

These are actions filed by Unions, Associations, the Public Ministry of Labor and former employees claiming labor rights that they believe are due, in particular the payment of "overtime" and other labor rights, including processes related to retirement benefits.

For lawsuits considered common and similar in nature, provisions are recorded based on the historical average of closed lawsuits. Actions that do not meet the previous criteria are provisioned in accordance with an individual assessment carried out, with provisions being constituted based on the probable risk of loss, the law and jurisprudence in accordance with the loss assessment carried out by legal advisors.

d.3) Judicial and Administrative Proceedings of a Civil Nature

These provisions generally arise from: (1) actions requesting a review of contractual terms and conditions or requests for monetary adjustments, including alleged effects of the implementation of various government economic plans, (2) actions arising from financing contracts, (3) enforcement actions; and (4) actions for compensation for losses and damages. For civil actions considered common and similar in nature, provisions are recorded based on the historical

**Values expressed in thousands, except when indicated.*

average of closed cases. Claims that do not meet the previous criteria are provisioned in accordance with an individual assessment carried out, with provisions being constituted based on the probable risk of loss, the law and jurisprudence in accordance with the loss assessment carried out by legal advisors.

The main processes classified as probable loss risk are described below:

Compensation Suits - Refer to compensation for material and/or moral damage, relating to the consumer relationship, mainly dealing with issues relating to credit cards, direct consumer credit, current accounts, billing and loans and other matters. In actions relating to causes considered similar and usual for the business, in the normal course of the Bank's activities, the provision is constituted based on the historical average of closed processes. Actions that do not meet the previous criteria are provisioned in accordance with an individual assessment carried out, with provisions being constituted based on the probable risk of loss, the law and jurisprudence in accordance with the loss assessment carried out by legal advisors.

Economic Plans - They refer to judicial discussions, which plead alleged inflationary purges resulting from Economic Plans (Bresser, Verão, Collor I and II), as they understand that such plans violated acquired rights related to the application of inflationary indices supposedly due to Savings Accounts, Judicial Deposits and Term Deposits (CDBs). The actions are provisioned based on the individual assessment of loss carried out by legal advisors.

Banco Santander is also a party to public civil actions on the same matter, filed by consumer protection entities, the Public Prosecutor's Office or Public Defenders' Offices. The constitution of a provision is only made for cases with probable risk, based on requests for individual executions. The issue is still under analysis by the STF. There is jurisprudence in the STF favorable to Banks in relation to an economic phenomenon similar to that of savings, as in the case of correction of time deposits (CDBs) and corrections applied to contracts (table).

However, the STF's jurisprudence has not yet been consolidated on the constitutionality of the rules that modified Brazil's monetary standard. On April 14, 2010, the Superior Court of Justice (STJ) decided that the deadline for filing public civil actions discussing the purges is 5 years from the date of the plans, but this decision has not yet become final. Therefore, with this decision, most of the actions, as proposed after the 5-year period, will probably be judged unfounded, reducing the amounts involved. The STJ also decided that the deadline for individual savers to qualify for Public Civil Actions is also 5 years, counting from the final judgment of the respective sentence. Banco Santander believes in the success of the theses defended before these courts due to their content and foundation.

At the end of 2017, the Federal Attorney General's Office (AGU), Bacen, the Consumer Protection Institute (Idec), the Brazilian Savers Front (Febrapo) and the Brazilian Federation of Banks (Febraban) signed an agreement that seeks to end the legal disputes over Economic Plans.

The discussions focused on defining the amount that would be paid to each author, according to the balance in the book on the date of the plan. The total value of payments will depend on the number of subscriptions, and also on the number of savers who have proven in court the existence of the account and the balance on the anniversary date of the index change. The agreement negotiated between the parties was approved by the STF.

In a decision handed down by the STF, there was a national suspension of all processes dealing with the issue for the period of validity of the agreement, with the exception of cases in definitive compliance with a sentence.

On March 11, 2020, the agreement was extended by means of an addendum, with the inclusion of actions that only involve the discussion of the Collor I Plan. This extension has a term of 5 years and the approval of the terms of the addendum occurred on the 3rd June 2020.

In May 2025, there was a trial of the Claim of Non-Compliance with Fundamental Precept (ADPF) number 165 recognizing the constitutionality of the Bresser, Verão, Collor I and II plans and guaranteeing savers the receipt of the amounts established in the collective agreement and setting a period of 24 months for new savers to join.

Management considers that the provisions constituted are sufficient to cover the risks involved with the economic plans, considering the approved agreement.

e) Contingent Tax, Social Security, Labor, and Civil Liabilities Classified as Possible Risk of Loss

These are judicial and administrative proceedings of a tax and social security, labor and civil nature classified, based on the opinion of legal advisors, as a possible risk of loss, and are therefore not provisioned.

Tax actions classified as possible loss totaled R\$ 37,878 million in Consolidated, with the main processes being as follows:

PIS and COFINS - Legal actions brought by Banco Santander (Brasil) S.A. and other entities of the Group to rule out the application of Law No. 9,718/1998, which changes the calculation basis of the Social Integration Program (PIS) and the Contribution for Social Security Financing (COFINS), extending it to all entities' revenues, and not just revenues arising from the provision of services. In relation to the Banco Santander (Brasil) S.A. case, in 2015 the Federal Supreme Court (STF) admitted the extraordinary appeal filed by the Federal Union in relation to PIS, and dismissed the extraordinary appeal filed by the Federal Public Ministry in relation to the contribution to COFINS, confirming the decision of the Federal Regional Court in favor of Banco Santander (Brasil) S.A. in August 2007. The STF decided, through General Repercussion, Topic 372 and partially accepted the Federal Union's appeal, establishing the thesis that it applies PIS/COFINS on operating revenues arising from typical activities of financial institutions. With the publication of the ruling, the Bank presented a new appeal in relation to PIS, and is awaiting analysis. Based on the assessment of the legal advisors, the risk prognosis was classified as possible loss, with an outflow of appeal not being likely. As of September 30, 2025, the amount involved is R\$ 2,348 million. For other legal actions, the respective PIS and COFINS obligations were established.

INSS on Profit Sharing or Results (PLR) - The Bank and its controlled companies have legal and administrative proceedings arising from questions from the tax authorities, regarding the collection of social security contributions on payments made as a share in profits and results. On September 30, 2025, the value was approximately R\$ 9,972 million.

**Values expressed in thousands, except when indicated.*

Service Tax (ISS) - Financial Institutions - Banco Santander and its controlled companies are administratively and judicially discussing the requirement, by several municipalities, to pay ISS on various revenues arising from operations that are not usually classified as provision of services. On September 30, 2025, the value was approximately R\$ 3,718 million.

Unapproved Compensation - The Bank and its affiliates discuss administratively and judicially with the Federal Revenue Service the non-approval of tax offsets with credits resulting from overpayment or undue payment. On September 30, 2025, the value was approximately R\$ 7,091 million.

Losses in Credit Operations - The Bank and its controlled companies contested the tax assessments issued by the Brazilian Federal Revenue alleging the undue deduction of losses in credit operations from the IRPJ and CSLL calculation bases as they allegedly did not meet the requirements of applicable laws. On September 30, 2025, the value was approximately R\$ 1,134 million.

Use of CSLL Tax Loss and Negative Base - Assessment notices drawn up by the Brazilian Federal Revenue Service in 2009 and 2019 for alleged undue compensation of tax losses and negative CSLL basis, as a consequence of tax assessments issued in previous periods. Judgment at the administrative level is awaited. On September 30, 2025, the value was approximately R\$ 2,673 million.

Amortization of Goodwill from Banco Sudameris Acquisition - The tax authorities issued tax assessment notices to demand payment of IRPJ and CSLL, including late payment charges, related to the tax deduction of the amortization of the goodwill paid in the acquisition of Banco Sudameris, for the base period from 2007 to 2012. Banco Santander filed its respective administrative defenses. The first period assessed is awaiting analysis of an appeal at CARF. Regarding the period from 2009 to 2012, a lawsuit was filed to discuss the IRPJ portion, due to the unfavorable conclusion in the administrative proceeding. For the CSLL portion of this same period, we request the withdrawal of the Special Appeal filed, aiming to take advantage of the benefits established by Law No. 14,689/2023 (quality vote). A lawsuit will be filed for the remaining portion. On September 30, 2025, the amount was approximately R\$ 824 million.

IRPJ and CSLL - Capital Gain - the Brazilian Federal Revenue Service issued a tax assessment notice against Santander Seguros (legal successor to ABN AMRO Brasil Dois Participações S.A. (AAB Dois Par) charging income tax and social contribution related to the 2005 fiscal year. The Brazilian Federal Revenue Service claims that the capital gain on the sale of shares in Real Seguros S.A. and Real Vida e Previdência S.A. by AAB Dois Par should be taxed at a rate of 34.0% instead of 15.0%. The assessment was administratively challenged with, based on the understanding that the tax treatment adopted in the transaction was in accordance with current tax legislation and the capital gain was duly taxed. The Administrative process ended unfavorably to the Company. In July 2020, the Company filed a lawsuit seeking to cancel the debt. An unfavorable decision was made in the first instance, an appeal will be filed with the Court. Banco Santander is responsible for any adverse result in this process as former controller of Zurich Santander Brasil Seguros e Previdência S.A. On September 30, 2025, the amount was approximately R\$ 595 million.

IRRF - Overseas Remittance - The Company filed a lawsuit seeking to eliminate the Withholding Income Tax - IRRF, on payments derived from the provision of technology services by companies based abroad, due to the existence of International Treaties signed between Brazil and Chile; Brazil-Mexico and Brazil-Spain, thus avoiding double taxation. A favorable sentence was given and there was an appeal by the National Treasury, to the Federal Regional Court of the 3rd Region, where it awaits judgment. On September 30, 2025, the value was approximately R\$ 1,397 million.

Labor lawsuits classified as possible losses totaled R\$ 1.187 million in the Consolidated, including the case below:

Adjustment of Banesprev Retirement Supplements by IGPDI - Class action filed by AFABESP seeking a change in the adjustment index for social security benefits for retirees and former employees of Banespa, hired before 1975. The action was initially ruled unfavorably to Banco Santander, which appealed this initial decision. On August 23, 2024, a ruling was issued in favor of Banco Santander. Against this new decision, on August 30, 2024, AFABESP filed a Motion for Clarification, which was dismissed on September 24, 2024, resulting in a ruling in favor of the Bank.

Liabilities related to civil actions with possible risk of loss totaled R\$ 1,826 million in Consolidated, with the main processes being:

Compensation Action Regarding Custody Services Provided by Banco Santander. The case is in the expert phase and has not yet been sentenced.

21. Stockholders' Equity

a) Capital

In accordance with the Bylaws, Banco Santander's Capital may be increased up to the limit of the authorized capital, regardless of statutory reform, upon deliberation by the Board of Directors and through the issuance of up to 9,090,909,090 (nine billion, ninety million, nine hundred and nine thousand and ninety) shares, observing the legal limits established regarding the number of preferred shares. Any capital increase exceeding this limit will require shareholder approval.

The Capital, fully subscribed and paid in, is divided into registered-registered shares, with no par value.

	In Thousands of Shares 09/30/2025		
	Ordinary	Preferred	Total
Country Residents	133,686	159,476	293,162
Residents Abroad	3,685,009	3,520,360	7,205,369
Total	3,818,695	3,679,836	7,498,531
(-) Treasury Shares	(13,735)	(13,735)	(27,470)
Total in Circulation	3,804,960	3,666,101	7,471,061

**Values expressed in thousands, except when indicated.*

b) Dividends and Interest on Equity

Statutorily, shareholders are guaranteed minimum dividends of 25% of the Net Income for each year, adjusted in accordance with legislation. Preferred shares do not have voting rights and cannot be converted into common shares, but they have the same rights and advantages granted to common shares, in addition to priority in the distribution of dividends and an additional 10% on dividends paid to common shares, and in the reimbursement of capital, without premium, in the event of the Bank's dissolution.

Dividends were calculated and paid in accordance with the Brazilian Corporation Law.

Prior to the Annual Shareholders' Meeting, the Board of Directors may resolve on the declaration and payment of dividends on profits earned, based on: (i) balance sheets or profit reserves existing in the last balance sheet or (ii) balance sheets issued in semester of less than six months, provided that the total dividends paid in each half-year of the fiscal year do not exceed the value of capital reserves. These dividends are fully charged to the mandatory dividend.

Below, we present the distribution of Dividends and Interest on Equity made in the period ended September 30, 2025.

09/30/2025							
In Thousands of Brazilian Real	Reais per Thousands of Shares/Units						
	Gross			Net			
	Ordinary	Preferred	Unit	Ordinary	Preferred	Unit	
Interest on Equity (1)(4)	1,500,000	191.68	210.84	402.52	162.92	179.22	342.14
Interest on Equity (2)(4)	1,500,000	191.39	210.53	401.92	162.68	178.95	341.63
Interest on Equity (3)(4)	2,000,000	255.18	280.70	535.88	216.90	238.59	455.49
Total	5,000,000						

(1) Deliberated by the Board of Directors on January 10, 2025, paid on February 12, 2025, without any remuneration by way of monetary restatement.

(2) Deliberated by the Board of Directors on April 10, 2025, paid on May 8, 2025, without any remuneration as monetary adjustment.

(3) Deliberated by the Board of Directors on July 10, 2025, paid on August 9, 2025, without any remuneration as monetary adjustment

(4) They were fully attributed to the minimum mandatory dividends distributed by the Bank for the fiscal year 2025.

c) Profit Reserves

The Net Income calculated, after deductions and legal provisions, will be allocated as follows:

Legal Reserve

In accordance with Brazilian corporate legislation, 5% for the constitution of the Legal Reserve, until it reaches 20% of the capital. This reserve is intended to ensure the integrity of the Capital and can only be used to offset losses or increase capital.

Capital Reserves

The Bank's Capital Reserves are made up of: Goodwill reserve for subscription of shares and other Capital Reserves, and can only be used to absorb losses that exceed Accrued Profits and Profits Reserve; redemption, reimbursement or acquisition of shares issued by us; incorporation into Capital; or payment of dividends to preferred shares in certain circumstances.

Reserve for Dividend Equalization

After the allocation of dividends, the balance, if any, may, upon proposal from the Executive Board and approved by the Board of Directors, be allocated to the formation of a reserve for dividend equalization, which will be limited to 50% of the value of the Capital. This reserve is intended to guarantee resources for the payment of dividends, including in the form of Interest on Equity, or its anticipations, aiming to maintain the flow of Compensation to shareholders.

d) Treasury Shares

At a meeting held on January 24, 2024, the Board of Directors approved, in continuation of the Repurchase Program that expired on the same date, a new Repurchase Program for Units and ADRs issued by Banco Santander, directly or through its branch in Cayman, for maintenance in treasury or subsequent sale.

The Buyback Program covers the acquisition of up to 36,205,005 Units, representing 36,205,005 common shares and 36,205,005 preferred shares, which corresponded, on December 31, 2024, to approximately 1% of the Bank's share capital. On September 30, 2025, Banco Santander had 360,875,509 common shares and 388,679,920 preferred shares outstanding.

The purpose of the buyback is to (1) maximize value generation for shareholders through efficient management of the capital structure; and (2) enable the payment of directors, management-level employees and other employees of the Bank and companies under its control, under the terms of the Long-Term Incentive Plans. The term of the Buyback Program is up to 18 months from February 6, 2024, ending on August 6, 2025.

*Values expressed in thousands, except when indicated.

		Bank/Consolidated In Thousands of Shares 09/30/2025
		Quantity Units
Treasury Shares at the Beginning of the Period		19,451
Disposals - Share-Based Compensation		(5,716)
Treasury Shares at End of the Period		13,735
Sub-Total of Treasury Shares in Thousands of Reais	R\$	719,776
Issuance Costs in Thousands of Reais	R\$	1,771
Balance of Treasury Shares in Thousands of Reais	R\$	721,547
Cost/Share Price		Units
Minimum Cost (*)	R\$	7.55
Weighted Average Cost (*)	R\$	27.33
Maximum Cost (*)	R\$	49.55
Share Price	R\$	28.22

(*) Considering since the beginning of operations on the stock exchange.

e) Non Controlling Interest

	Equity	Interest 01/01 to 09/30/2025
	09/30/2025	09/30/2025
Banco RCI Brasil S.A.	909,390	102,501
Banco Hyundai Capital Brasil S.A.	369,650	70,473
Rojo Entretenimento S.A.	9,167	463
Fit Economia de Energia S.A.	(16,019)	(8,467)
América Gestão Serviços em Energia S.A.	3,532	(1,388)
Santander Fundo de Investimento SBAC Referenciado DI Crédito Privado	938,737	91,407
VERT-11 Companhia Securitizadora De Créditos Financeiro	13	13
Total	2,214,470	267,248

22. Related parties

a) Compensation of Key Administration Personnel

For the exercise from January to December 2025, the amount proposed by management as global compensation for administrators (Board of Directors and Executive Board) is up to R\$600,000,000 (six hundred million reais), covering fixed, variable and based compensation. in shares. The proposal was subject to deliberation at the Ordinary General Meeting (AGO) held on April 25, 2025.

a.1) Long-Term Benefits

The Bank, like Banco Santander Spain, as well as other subsidiaries in the world of the Santander Group, has long-term compensation programs linked to the performance of the market price of its shares, based on the achievement of targets.

a.2) Short-Term Benefits

The following table shows the salaries and fees of the Board of Directors and Executive Board and refers to the amount recognized as an expense in the period ended and September 30, 2025, by Banco Santander and its subsidiaries to their Directors for the positions they hold at Banco Santander and other companies of the Santander Conglomerate.

The amounts related to Variable and Share-Based Compensation will be paid in subsequent periods.

*Values expressed in thousands, except when indicated.

	Bank		Consolidated	
	07/01 to 09/30/2025	01/01 to 09/30/2025	07/01 to 09/30/2025	01/01 to 09/30/2025
Fixed Compensation	28,026	83,434	35,444	107,479
Variable Compensation - In kind	12,798	77,561	17,391	90,324
Variable Compensation - in shares	12,145	73,356	12,464	75,404
Others	24,963	75,306	27,071	83,044
Total Short-Term Benefits	77,932	309,657	92,370	356,251
Variable Compensation - In kind	11,769	107,134	11,688	115,640
Variable Compensation - in shares	10,650	100,035	11,106	103,154
Total Long-Term Benefits	22,419	207,169	22,794	218,794
Total	100,351	516,826	115,164	575,045

Additionally, in 2025, charges were collected on the Administration's remuneration in the amount of R\$ 33,958

b) Agreement Termination

The termination of the employment relationship with the Administrators, in the event of non-compliance with obligations or by the contracted party's own will, does not entitle them to any financial compensation and their acquired benefits will be discontinued.

c) Credit Operations

The Bank and its subsidiaries may carry out transactions with related parties, in line with current legislation regarding articles 6 and 7 of CMN Resolution No. 4,693/2018, article 34 of the "Corporations Law" and the Policy for Transactions with Parties Related parties of Santander, published on the Investor Relations website, being considered related parties:

- (1) its controllers, natural or legal persons, pursuant to art. 116 of the Corporation Law;
- (2) its directors and members of statutory or contractual bodies;
- (3) in relation to the people mentioned in items (i) and (ii), their spouse, partner and relatives, blood or related, up to the second degree;
- (4) natural persons with qualified corporate participation in their capital;
- (5) legal entities with qualified corporate participation in their capital;
- (6) legal entities in whose capital, directly or indirectly, a Santander Financial Institution has a qualified shareholding;
- (7) legal entities in which a Santander Financial Institution has effective operational control or preponderance in deliberations, regardless of corporate participation; It is
- (8) legal entities that have a director or member of the Board of Directors in common with a Santander Financial Institution.

d) Shareholding

The following table shows direct shareholding (common and preferred shares):

Shareholder	Ordinary Shares	Ordinary Shares (%)	Preferred Shares	Preferred Shares (%)	Total Shares	Shares in Thousands 09/30/2025
						(%)
Sterrebeeck B.V. (1)	1,809,583	47.4 %	1,733,644	47.1 %	3,543,227	47.3 %
Grupo Empresarial Santander, S.L. (GES) (1)	1,627,891	42.6 %	1,539,863	41.9 %	3,167,755	42.2 %
Banco Santander, S.A. (1)	2,696	0.1 %	-	0.0 %	2,696	0.0 %
Directors (*)	3,913	0.1 %	3,913	0.1 %	7,826	0.1 %
Others	360,876	9.5 %	388,680	10.6 %	749,555	10.0 %
Total in Circulation	3,804,959	99.6 %	3,666,100	99.6 %	7,471,059	99.6 %
Treasury Shares	13,736	0.4 %	13,736	0.4 %	27,472	0.4 %
Total	3,818,695	100.0 %	3,679,836	100.0 %	7,498,531	100.0 %
Free Float (2)	360,876	9.5 %	388,680	10.6 %	749,555	10.0 %

(1) Grupo Santander Spain companies.

(2) Composed of Employees and Others.

(*) None of the members of the Board of Directors and Executive Board hold 1.0% or more of any class of shares.

*Values expressed in thousands, except when indicated.

e) Related Party Transactions

The Banco Santander has a Related Party Transactions Policy approved by the Board of Directors, which aims to ensure that all transactions specified in the policy are carried out with the interests of Banco Santander and its shareholders in mind. The policy defines powers for approval of certain transactions by the Board of Directors. The established rules are also applied to all employees and administrators of Banco Santander and its subsidiaries.

Operations and Compensation of services with related parties are carried out in the normal course of business and under commutative conditions, including interest rates, terms and guarantees, and do not involve greater than normal collection risks or present other disadvantages.

				Bank
	Controllers (1)	Affiliates and Shared Control (2)	Key Administration Personnel (3)	Total
	09/30/2025	09/30/2025	09/30/2025	09/30/2025
Assets	9,120,075	126,527,619	67,885	135,715,579
Availability	849,359	98,005	-	947,364
Interbank Investments	7,977,900	82,368,452	-	90,346,352
Marketable Securities	-	4,003,720	-	4,003,720
Derivative Financial Instruments - Liquid	-	1,583,183	-	1,583,183
Interbank Relations	-	24,217,187	-	24,217,187
Credit Operations (4)	-	1,385,277	40,818	1,426,094
Securities Negotiation and Intermediation	202,793	111,994	-	314,787
Income Receivable	-	1,749,777	-	1,749,777
Other Assets - Miscellaneous	90,023	11,010,024	-	11,100,047
Guarantees and Limits	-	-	27,067	27,067
Liabilities	(3,269,701)	(48,773,717)	(643,997)	(52,687,414)
Deposits	(3,022,395)	(6,376,155)	(47,908)	(9,446,458)
Repurchase Agreements	-	(17,287,331)	-	(17,287,331)
Resources for Acceptance and Issuance of Securities	-	(16,554,965)	(52,597)	(16,607,562)
Obligations for Loans and Transfers	-	(711,307)	-	(711,307)
Other Liabilities - Miscellaneous	(247,305)	(7,843,959)	(543,492)	(8,634,756)
	01/01 to 09/30/2025	01/01 to 09/30/2025	01/01 to 09/30/2025	01/01 to 09/30/2025
Result	(103,968)	3,935,644	(116,016)	3,715,660
Gross Result of Financial Intermediation	121,621	5,719,987	(4,690)	5,836,919
Other Operating Revenue (Expenses)	(225,589)	(1,784,344)	(111,325)	(2,121,258)

*Values expressed in thousands, except when indicated.

				Consolidated
	Controllers (1)	Affiliates and Shared Control (2)	Key Administration Personnel (3)	Total
	09/30/2025	09/30/2025	09/30/2025	09/30/2025
Assets	9,120,075	27,639,176	68,165	36,827,415
Availability	849,359	98,005	-	947,364
Interbank Investments	7,977,900	-	-	7,977,900
Marketable Securities	-	100,080	-	100,080
Derivative Financial Instruments - Liquid	-	-	-	-
Interbank Relations	-	24,981,536	-	24,981,536
Credit Operations (4)	-	23,803	41,098	64,901
Securities Negotiation and Intermediation	202,793	111,994	-	314,787
Income Receivable	-	1,792,824	-	1,792,824
Other Assets - Miscellaneous	90,023	530,934	-	620,957
Guarantees and Limits	-	-	27,067	27,067
Liabilities	(3,269,701)	(12,234,792)	(812,574)	(16,317,067)
Deposits	(3,022,395)	(2,852,413)	(48,579)	(5,923,387)
Marketable securities	-	(363,498)	-	(363,498)
Resources for Acceptance and Issuance of Securities	-	(675,900)	(52,597)	(728,497)
Obligations for Loans and Transfers	-	(711,307)	-	(711,307)
Debt Instruments Eligible for Capital	-	-	-	-
Other Liabilities - Miscellaneous	(247,305)	(7,631,674)	(711,399)	(8,590,378)
	01/01 to 09/30/2025	01/01 to 09/30/2025	01/01 to 09/30/2025	01/01 to 09/30/2025
Result	(103,968)	674,289	213,315	783,635
Gross Result of Financial Intermediation	121,621	(243,535)	(4,588)	(126,502)
Other Operating Revenue (Expenses)	(225,589)	917,823	217,903	910,137

(1) Controller - Banco Santander is indirectly controlled by Banco Santander Spain (Note 1), through the subsidiaries GES and Sterrebeeck B.V.

(2) Companies listed in Note 13.

(3) Refers to the registration in clearing accounts of Guarantees and Limits on Credit Operations with Key Management Personnel.

(4) In addition to the balance of credit operations shown, the group has R\$19.371 in limits granted to its affiliates.

*Values expressed in thousands, except when indicated.

23. Income from Services Rendered and Banking Fees

	07/01 to 09/30/2025	Bank 01/01 to 09/30/2025	07/01 to 09/30/2025	Consolidated 01/01 to 09/30/2025
Resource Administration	109,360	332,497	462,060	1,308,363
Current Account Services	1,028,760	3,139,471	1,029,059	3,140,367
Lending Operations and Income from Guarantees Provided	305,755	879,099	521,918	1,428,670
Lending Operations (1)	72,647	203,251	285,099	744,119
Income from Guarantees Provided	233,108	675,848	236,819	684,551
Insurance Commissions	758,593	1,780,337	1,147,694	3,102,053
Cards (Credit and Debit) and Acquiring Services	1,815,199	5,272,704	1,830,771	5,306,556
Billing and Collections	276,768	830,977	283,303	850,010
Securities Placement, Custody and Brokerage	422,912	1,098,691	485,826	1,283,531
Others	89,624	329,403	217,734	507,886
Total	4,806,971	13,663,179	5,978,365	16,927,436

(1) Financing and Loan operations are being considered with the recognition of the effective interest rate, including revenues and costs adjacent to the respective contracts as of January 1, 2025. The methodology adopted by Banco Santander consisted of calculating the effective interest rate per contract. Interest recognition is being carried out in accordance with the criteria established in CMN Res. No. 4,966/2021, art. 15.

24. Personnel Expenses

	07/01 to 09/30/2025	Bank 01/01 to 09/30/2025	07/01 to 09/30/2025	Consolidated 01/01 to 09/30/2025
Compensation	1,048,910	3,092,505	1,426,867	4,278,530
Charges	365,562	1,116,831	538,281	1,647,878
Benefits	277,908	841,430	439,688	1,323,004
Training	11,426	27,357	15,441	48,930
Others	1	21	(307)	408
Total	1,703,807	5,078,144	2,419,970	7,298,750

*Values expressed in thousands, except when indicated.

25. Other Administrative Expenses

	07/01 to 09/30/2025	Bank 01/01 to 09/30/2025	07/01 to 09/30/2025	Consolidated 01/01 to 09/30/2025
Depreciation and Amortization	800,973	2,365,379	860,318	2,556,337
Third-party services, Transport, Security and Financial System	1,228,867	3,490,630	1,014,543	2,875,859
Communications	56,913	174,481	57,712	182,738
Data Processing	1,011,189	2,906,723	869,420	2,518,767
Advertising, Promotions and Publicity	94,978	318,019	115,703	414,910
Rentals	119,475	425,741	126,940	441,642
Maintenance and Conservation of Assets	62,107	181,988	69,229	202,804
Water, Energy and Gas	36,456	120,742	40,051	131,165
Material	12,953	57,286	13,729	60,172
Others	529,045	1,385,578	312,497	822,036
Total	3,952,956	11,426,567	3,480,142	10,206,430

26. Other Operating Income and Expenses

	07/01 to 09/30/2025	Bank 01/01 to 09/30/2025	07/01 to 09/30/2025	Consolidated 01/01 to 09/30/2025
Monetary Updates (1)	176,543	421,014	219,419	538,283
Commissions	(477,945)	(1,321,037)	(521,324)	(1,454,714)
Brokerages and Fees	(59,666)	(103,568)	(59,668)	(104,849)
Expenses with Notary Offices	(1,250)	(3,620)	(81,799)	(237,149)
Business Formalization Expense	(45,609)	(130,906)	(45,609)	(130,906)
Legal Expenses and Costs	(79,150)	(215,916)	(79,590)	(217,299)
Expenses with Serasa and Credit Protection Service (SPC)	(29,472)	(93,826)	(30,290)	(95,853)
Actuarial Losses - Retirement Plans	(22,221)	(62,065)	(26,228)	(64,720)
Tax	(33,578)	(20,695)	(49,477)	(41,322)
Labor	(878,364)	(2,266,107)	(930,807)	(2,420,761)
Civil	47,883	(353,390)	(5,973)	(564,528)
Net Revenue from Pension and Capitalization Income	72,689	175,016	305,037	797,064
Result with Cards	(871,933)	(2,538,065)	(626,409)	(1,854,154)
Recovery of Charges and Expenses	349,627	855,190	457,463	1,175,669
Others (2)	(1,013,022)	(2,187,370)	(1,264,404)	(2,774,068)
Total	(2,865,468)	(7,845,345)	(2,739,659)	(7,449,307)

(1) In the period ended September 30, 2025, it mainly includes monetary restatement on provisions for legal proceedings and legal obligations.

(2) In the period ended September 30, 2025, it mainly includes expenses with fees and other provisions.

*Values expressed in thousands, except when indicated.

27. Exchange rate changes (net)

	07/01 to 09/30/2025	Bank 01/01 to 09/30/2025	07/01 to 09/30/2025	Consolidated 01/01 to 09/30/2025
Securities and Others	1,868,288	1,389,181	1,252,900	1,925,010
Credit Operations	2,114,440	9,974,724	2,080,975	9,974,833
Collections	(1,452,357)	176,089	240,801	775,215
Loans	(1,271,022)	(5,920,586)	(1,239,123)	(5,738,904)
Total	1,259,349	5,619,408	2,335,553	6,936,154

28. Non-Operating Income

	07/01 to 09/30/2025	Bank 01/01 to 09/30/2025	07/01 to 09/30/2025	Consolidated 01/01 to 09/30/2025
Result on the sale of investments	—	1,093	—	1,093
Result on the Sale of Securities and Assets	43,045	142,353	104,972	217,974
Reversal (Constitution) of Provision for Losses in Other Values and Assets	7,053	9,090	7,275	27,581
Expenses for Goods Not in Use	(22,936)	(65,188)	(22,828)	(65,575)
Capital Gains (Loss)	(3,453)	3,191	(2,238)	233
Other Income (Expenses)	9,546	21,541	9,904	16,389
Total	33,255	112,080	97,085	197,695

*Values expressed in thousands, except when indicated.

29. Employee Benefits Plan

f) Share-Based Compensation

Banco Santander maintains long-term incentive programs linked to the performance of its instruments, both in Brazil (SANB11) and globally. The plans aim to align the interests of executives and shareholders, promoting a focus on market value sustainability and long-term value creation. Members of the Executive Board and other executives appointed by the Board of Directors are eligible, taking into account criteria of seniority and strategic impact. Board members only participate if they hold positions on the Executive Board.

Program	Type of liquidation	Vesting Period	Exercise/ Liquidation Period		01/01 to 09/30/2025
Local	Santander (Brasil) Shares	01/2021 to 10/2024	2024	R\$	— (1)
		01/2023 to 12/2026	2025 and 2026	R\$	1,375,000 (4) (5)
		01/2023 to 12/2026	2026 to 2028	R\$	350,000 (5)
		01/2025 to 12/2028	2026 to 2029	R\$	6,000,000 (5)
		01/2022 to 12/2025	2025		8,903 (2)
		01/2023 to 12/2026	2026		11,820 (3)
Global	Shares and Options on Global Shares	2023		EUR 3.67	— Global Stocks (6)
		2023, with limit for exercising options until 2030			420,394 Global Stock Options (6)
		02/2024		EUR 2.685	— Global Stocks (7)
		02/2024, with limit for exercising options until 02/2029			105,534 Global Stock Options (7)
		2025		EUR 3.104	95,786 Global Stocks (7)
		2025, with limit for exercising options until 2030			38,315 Global Stock Options (7)
		2026		EUR 3.088	175,476 Global Stocks (7)
		2026, with a limit for exercising options until 2033			472,469 Global Stock Options (7)
		2027		EUR 63.95	8,528 Global Stocks (7)
		2027, with a limit for exercising options until 2032			80,476 Global Stock Options (7)
		2028		EUR 71.42	1,866 Global Stocks (7)
		2028, with a limit for exercising options until 2033			9,007 Global Stock Options (7)
		2029		EUR 54,14	5,340 Global Stocks (7)
		12/2024, with payment in 2025			— SANB11 (8)
12/2025, with payment in 2026			52,037 SANB11 (9)		
				R\$	7,725,000 (1) (4) (5)
Balance of Plans on September 30, 2025					72,760 SANB11 (2) (3) (8) (9)
					286,996 Global Stocks (6) (7)
					1,126,195 Global Stock Options (6) (7)

(1) Long-Term Incentive Plans completed, with the delivery of 25,943 shares in the period, in accordance with the conditions established in the plan contract.

(2) Payment of 91,456 shares throughout 2025, in accordance with the conditions established in the plan contract.

**Values expressed in thousands, except when indicated.*

(3) Delivery of 18,004 shares in the period, in accordance with the conditions established in the plan contract, and cancellation of 20,263 shares due to loss of rights.

(4) Delivery of 15,434 shares in the period, in accordance with the conditions established in the plan contract and increase of a new contract.

(5) Plan target in Reais, to be converted into SANB11 shares according to the achievement of the plan's performance indicators at the end of the vesting period, based on the price of the last 50 trading sessions of the month immediately prior to the month of payment.

(6) Plan completed with 100% achievement. A portion equivalent to 80,412 global shares was paid in cash in Mar/2024 (after the lockup) and 78,841 shares were canceled. The options may be exercised until the end of the exercise period in 2030, and at that time we had the cancellation of 412,175 options.

(7) Plan target in shares and options on Global shares, to be paid in cash at the end of the vesting period, depending on the achievement of the plan's performance indicators.

(8) Plan finalized with final achievement of 75%. Delivery of 31,844 gross shares in May/2025, according to the criteria established in the plan contract. And write-off of 18,575 shares due to loss of rights.

(9) Cancellation of 18,310 shares due to loss of rights.

Our long-term programs are divided into local and global plans, with specific performance indicators and rules in the event of dismissal to be entitled to receive.

Global ILP (Long Term Incentive) Plans

We currently have active global plans launched between 2019 and 2024, targeting global stocks and options, whose design includes:

- Clear definition of performance metrics (financial and non-financial);
- Multi-year deferral, ensuring focus on sustainable results;
- Settlement in assets or financial equivalents, observing malus and clawback rules.

Pricing Model

The plans are measured based on the Local Volatility Model (Dupire), adjusted to incorporate dividend uncertainties, providing greater accuracy in estimating fair value. The main parameters considered include:

- Weighted average share price;
- Exercise price;
- Implied and expected volatility;
- Risk-free interest rate;
- Dividend projection.

The options expire in 2033, and the exercise price corresponds to the market value on the exercise date, subject to the achievement of established targets.

Local ILP Plans (Long-Term Incentive)

Local long-term incentive plans may be granted in accordance with the strategy of new companies in the group or specific businesses, generally with a vesting period of 3 (three) years.

Each plan has a specific contract, and its calculation and payment must be approved by the established governance, in compliance with local and global regulatory resolutions.

Each participant's reference value will be converted into SANB11 shares, typically based on the price of the last 50 trading sessions of the month immediately preceding the plan payment.

At the end of the vesting period, payment, whether of the resulting shares in the case of local plans or of the value equivalent to the shares/options in the case of global plans, is made with a restriction of 1 (one) year, and this payment is still subject to the application of Malus/Clawback clauses, which may reduce or cancel the shares to be delivered in cases of non-compliance with internal rules and exposure to excessive risks, or in cases of material failure to comply with the requirements for financial reporting, in accordance with Section 10D of the Exchange Act (SEC), applicable to companies with shares listed on the NYSE.

**Values expressed in thousands, except when indicated.*

a.1) Impact on the Result

The impacts on the result are recognized linearly during the vesting period under Personnel Expenses, as follows:

		Consolidated
		01/01 to 09/30/2025
Program	Type of Liquidation	
Local	Santander Shares (Brazil)	5,699
Global	Global Stocks and Options	4,570

a.2) Variable Compensation Referenced to Shares

The long-term incentive plan (Deferral) determines the requirements for payment of future deferred installments of variable remuneration, considering the sustainable long-term financial bases, including the possibility of applying reductions or cancellations based on the risks assumed and fluctuations in the cost of capital.

Banco Santander's share-linked variable compensation plan is divided into 2 (two) programs: (i) Identified Group, which includes members of the Executive Committee, Statutory Directors, and other executives who assume significant and responsible risks in the control areas; and (ii) Other Employees, with variable compensation above the minimum amount established by policy. The deferral for both groups is 50% in cash indexed to 100% of the CDI rate and 50% in instruments. The impacts on the result are accounted for under Personnel Expenses, as follows:

			Bank	Consolidated
			01/01 to 09/30/2025	01/01 to 09/30/2025
Program	Participants	Type of Liquidation		
Identified Collective	Members of the Executive Committee, Statutory Directors and other executives who assume significant and responsible risks in areas of control	50% in cash indexed to 100% of the CDI and 50% and instruments	179,154	186,548
Other Employees	Other employees with variable remuneration above an established minimum value	50% in cash indexed to 100% of the CDI and 50% instruments	142,113	139,083

**Values expressed in thousands, except when indicated.*

30. Risk Management, Capital and Sensitivity Analysis

a) Risk Management Framework

Banco Santander follows a model based on the prudent management of its risks. It has structures specialized in the management of each of the risks listed below, as well as an area that carries out the Group's Integrated Risk Management, manages the self-assessment of the Risk Profile and controls the Risk Appetite (RAS) - which is approved by the Board of Directors, meeting the requirements of the local regulator and good international practices, aiming to protect capital and guarantee business profitability.

The fundamental principles that govern the risk governance model are:

- All employees are responsible for risk management –(Risk Pro Culture);
- Senior Management involvement encouraging consistent risk management and control;
- Independence between control and risk management functions;
- The risk approach is comprehensive and prospective;
- Risk management and control are based on timely, accurate and sufficiently granular information.

A. Credit Risk

Credit Risk Management consists of monitoring and proactively assessing portfolio indicators and new credit operations, with a view to ensuring sustainable growth and the quality of Banco Santander's portfolio. Taking into account the economic scenario, profitability and default projections are constantly prepared, to be considered when redefining credit policies, which affect both the credit assessment for a given client and for a given profile of clients with similar characteristics. This credit assessment must observe and comply with the Risk Appetite control determined by Banco Santander.

Another important aspect is preventive credit management. This management plays a fundamental role in maintaining the quality of Banco Santander's portfolio. Constant monitoring of the client base is part of the daily routine of the commercial areas, always with the support of the central areas.

The portfolio and clients are monitored in a timely manner, in order to mitigate events and impacts on the liquidity of companies by monitoring the increase in risks in the portfolios.

To measure the credit quality of a customer or transaction, Banco Santander uses its own internal scoring/rating models, relying on the independent Methodology and Validation area, including macroeconomic aspects and market conditions, sector and geographic concentration, as well as customer profiles and economic prospects, which are also evaluated and considered in the appropriate measurement of credit risk.

In credit restructuring and recovery, the Bank uses specific collection teams, which may include:

- Specialized internal teams, working directly with defaulting customers, with longer delays and with significant amounts; and
- External partners specialized in collecting, notifying and taking legal action against customers according to internal criteria.

The sale of defaulting credit portfolios is part of the recovery strategy, and may maintain relationships and transactional means with assigned customers.

In addition, it establishes a Provision for Losses Associated with Credit Risk in accordance with current legislation of the Central Bank and the National Monetary Council (**Note 9**).

B. Market Risk

Market Risk can be summarized as the possibility of loss to an institution resulting from fluctuations in market prices in relation to its positioning in operations subject to exposures in interest rates, indexes, stock prices, exchange rates, commodities, credit spreads, etc.

The Banco Santander Market Risk Management complies with CMN Resolution No. 4,557/2017 and establishes the management structure for this risk, providing visibility for executive decision-making, dialogue and transparency of positioning, the institution's risk appetite and constant monitoring of the risk profile.

The identification, measurement and monitoring of positions are carried out and disclosed by independent areas of the business units and follow limits established in accordance with the policies and formal governance of Integrated Risk Management. The institution's Market Risk appetite is approved at senior executive levels and is defined based on careful studies that take into account the risk of portfolio strategies, sensitivities arising from market fluctuations, liquidity gaps and other factors that may affect Banco Santander portfolios.

C. Operational Risk and Internal Controls

The Operational Risk & Internal Controls area's mission before Banco Santander is to support the fulfillment of strategic objectives and the decision-making process, in adapting and meeting mandatory requirements, in maintaining solidity, reliability, reducing and mitigating losses due to risks operations, in addition to the implementation and dissemination of the culture of Operational Risks and Internal Controls.

Santander's operational risk management model is based on best practices and is premised on evaluating, monitoring, controlling and implementing improvements to reduce exposure to risks, aligned with the risk appetite approved by the Board of Directors, in addition to adopting Committee definitions of Basel and the Brazilian Central Bank for operational risks. The Bank's governance model is based on the three lines of governance and has people, structures, policies, methodologies and tools to support adequate operational risk management.

**Values expressed in thousands, except when indicated.*

The Internal Controls Model is based on the methodology developed by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), covering the strategic, operational, financial disclosure and Compliance components, complying with the requirements of the regulators Banco Central do Brasil (BACEN), Comissão de Valores Mobiliários (CVM), Bolsa, Brasil e Balcão (B3), Superintendência de Seguros Privados (SUSEP) and Sarbanes-Oxley law - SOX (Securities and Exchange Commission).

D. The Bank's business is highly dependent on the correct functioning of information technology systems

The Bank's business depends largely on the ability of its information technology systems to process transactions in a stable and integrated manner, and on the Bank's ability to utilize available digital technologies, computing and messaging services, cloud services, software/tools, and communication networks, as well as in information processing, storage, and transmission, while maintaining the security of information regardless of its level of confidentiality, and other information in computer and network systems. The proper functioning of the Bank's financial control, risk management, accounting, customer service, and other data processing systems is essential to its activities and ability to compete with market competitors.

E. Compliance and Reputational Risk Management

Compliance risk management aims to supervise adherence to the rules and regulations applicable to the Santander Brasil Group, as well as protecting the institution's image, regulatory compliance and principles of good conduct and values, for the benefit of employees, Customers, shareholders and the community in general.

F. Financial Crime Prevention Area

Area responsible for defining, implementing, advising and supervising the Financial Crime Prevention program for Banco Santander Brasil in accordance with the requirements of the Santander Group and Brazilian regulations applicable to the topic. Its main pillars are the processes of: Preventing Money Laundering and Combating the Financing of Terrorism and Proliferation of Weapons of Mass Destruction (PLD/CFTP), Anti-Bribery and Corruption Program and International Sanctions Program. Furthermore, it ensures the management of financial crime risks to which Banco Santander is exposed in accordance with the risk appetite defined by the Santander Group, promoting a robust risk culture throughout the organization.

G. Social-Environmental Risk

In order to promote a more controlled and safe scenario for our operations and also encourage the development of businesses where sustainable practices are adopted, Banco Santander carries out permanent management of the risks that involve our activities and that may have impacts on the Organization, shareholders, customers, society and environment.

In this sense, Banco Santander has a Social, Environmental and Climate Responsibility Policy (PRSAC), which establishes guidelines and consolidates specific policies for social, environmental and climate practices in business and in relationships with interested parties. These practices include the analysis of social, environmental and climate risks, which is guided by the Social, Environmental and Climate Risk Policy (PORSAC), for granting credit to Wholesale customers and the Companies 3 segment of Retail (one of the Legal Entity segments) of the Bank), which have limits or credit risk above R\$7 million. These clients, both Wholesale and Retail, fall into 14 attention sectors, segregated into two risk levels: medium and high risk subsectors. This analysis also covers agricultural operations (including individual customers), real estate credit, projects, guarantees, customer acceptance and maintenance and mergers and acquisitions. The Socio-environmental and Climate Risk analysis aims to subsidize and mitigate issues of operational risk, capital risk, credit risk and reputational risk, always with a view of integrated risks.

Since 2009, Santander has been a signatory to the Equator Principles, which are a set of guidelines used to analyze socio-environmental and climate risks when financing large infrastructure and energy projects. The same set of socio-environmental criteria applies to projects that are not covered by these principles. The aforementioned management structure is aligned with compliance with CMN resolutions No. 4,943 and No. 4,945, determining that organizations have a more accurate look at managing risks associated with social, environmental and climate issues, in addition to a Social and Environmental Responsibility Policy and Climate (PRSAC) and Social, Environmental and Climate Risk Policy (PORSAC).

H. Capital Management Framework

For effective capital management, Santander adopts robust governance that supports all processes related to the topic, aiming:

- Clearly and coherently define the roles of each team involved in capital management;
- Ensure that the limits of capital metrics established in management, risk appetite and RPA (Risk Profile Assessment) are met
- Ensure that actions relating to the Bank's strategy take into account the impacts generated in capital allocation;
- Ensure that Management actively participates in management and is regularly informed about the behavior of capital metrics.

At Banco Santander, there is an Executive Vice-Presidency responsible for capital management appointed by the Board of Directors; Furthermore, there are institutional capital policies, which act as guidelines for the management, control and reporting of capital (thus complying with all the requirements defined in CMN Resolution No. 4,557/2017).

For more information, see the publication "Risk and Capital Management Structure – CMN Resolution No. 4,557/2017 Bacen" on the page <https://www.santander.com.br/ri/gerenciamento-de-risco>.

*Values expressed in thousands, except when indicated.

b) Operational Limits

Bacen determines that financial institutions must maintain a Reference Equity (PR), PR Level I and Main Capital compatible with the risks of their activities, higher than the minimum requirement of the Required Reference Equity, represented by the sum of the credit risk portions, market risk and operational risk.

As established in CMN Resolution No. 4,958/2021, the PR requirement is 11.50%, including 8.00% Minimum Reference Equity, plus 2.50% Capital Conservation Additional and 1.00% Additional Systemic. The PR Level I is 9.50% and the Minimum Principal Capital is 8.00%. Continuing with the adoption of the rules established by CMN Resolution No. 4,955/2021, the calculation of capital indices is calculated in a consolidated manner based on information from the Prudential Conglomerate, the definition of which is established by CMN Resolution No. 4,950/2021.

The absolute value of the negative adjustment recorded in equity, resulting from the application, on January 1, 2025, of the criteria for establishing a provision for losses provided for in CMN Resolution No. 4,966, should impact capital in a phased manner, following the instructions and calendar of CMN Resolution No. 5,199.

	09/30/2025
Level I Reference Assets	92,862.4
Main Capital	85,070.2
Additional Capital	7,792.2
Level II Reference Equity	17,395.8
Reference Heritage (Level I and II)	110,258.2
Credit Risk (1)	617,085.3
Market Risk (2)	32,741.3
Operational Risk	75,106.3
Total RWA (3)	724,932.9
Basel Index Level I	12.81
Basel Core Capital Index	11.73
Basel Reference Equity Index	15.21

(1) Credit risk exposures subject to calculation of the capital requirement using a standardized approach (RWACPAD) are based on the procedures established by BCB Resolution 229, of May 12, 2022.

(2) Includes portions for market risk exposures subject to variations in interest rates (RWAjur1), foreign currency coupons (RWAjur2), price indices (RWAjur3), and interest rate coupons (RWAjur4), the price of commodity goods (RWAcum), the price of shares classified in the trading portfolio (RWAacs), installments for exposure to gold, foreign currency and operations subject to exchange rate variation (RWAcum), and adjustment for derivatives arising from changes in the credit quality of the counterparty (RWAcva).

(3) Risk Weighted Assets or Risk-Weighted Assets.

Banco Santander publishes the Risk Management Report with information relating to risk management, a brief description of the Recovery Plan, capital management, PR and RWA. The report with greater detail on the premises, structure and methodologies can be found at the website www.santander.com.br/ri.

Financial institutions are obliged to maintain the investment of resources in permanent assets in accordance with the adjusted Reference Equity level. The resources invested in permanent assets, calculated on a consolidated basis, are limited to 50% of the value of the Reference Equity adjusted in accordance with CMN Resolution No. 4,957/2021. Banco Santander meets the established requirements.

c) Financial Instruments - Sensitivity Analysis

Risk management is focused on portfolios and risk factors, in accordance with Bacen regulations and good international practices.

Financial instruments are segregated into trading portfolios (Trading Book) and banking portfolio (Banking Book), as carried out in the management of market risk exposure, in accordance with best market practices and operation classification and management criteria. capital of the Brazilian Central Bank. The trading portfolio consists of all transactions with financial instruments and commodities, including derivatives, held with the intention of trading. The banking portfolio consists of structural operations arising from Banco Santander's various business lines and their possible hedges. Therefore, according to the nature of Banco Santander's activities, the sensitivity analysis was divided between the trading and banking portfolios.

Banco Santander carries out sensitivity analysis of financial instruments in accordance with CVM Instruction No. 2/2020, considering market information and scenarios that would negatively affect the Bank's positions.

*Values expressed in thousands, except when indicated.

The summary tables presented below summarize sensitivity values generated by Banco Santander's corporate systems, referring to the trading portfolio and banking portfolio, for each of the portfolio Scenarios on September 30, 2025.

Trading Portfolio		Consolidated		
Risk Factor	Description	Scenario 1	Scenario 2	Scenario 3
Interest Rate in Reais	Exposures subject to variation in pre-fixed interest rates	(1,314)	(32,551)	(65,101)
Interest Rate Coupon	Exposures Subject to Variation in Interest Rate Coupon Rates	(110)	(1,365)	(2,730)
Inflation	Exposures Subject to Price Index Coupon Rate Variation	(3,392)	(4,371)	(8,742)
Dollar Coupon	Exhibits Subject to Dollar Coupon Rate Variation	(3,650)	(35,472)	(70,943)
Other Currencies Coupon	Exposures subject to variation in foreign currency coupon rates	(658)	(5,241)	(10,482)
Foreign Currency	Exposures subject to Exchange Variation	(256)	(6,403)	(12,805)
Eurobond/Treasury/Global	Exposures subject to variation in interest rates on securities traded on the international market	(3,196)	(26,561)	(53,122)
Stocks and indices	Exposures subject to Stock Price Variation	(473)	(11,816)	(23,631)
Commodities	Exhibitions subject to Variation in the Price of Goods (Commodities)	(143)	(3,587)	(7,174)
Total (1)		(13,192)	(127,367)	(254,730)

(1) Values net of tax effects.

Scenario 1: Shock of +10bps in interest curves and 1% for price changes (currencies);

Scenario 2: shock of +25% and -25% in all risk factors, considering the largest losses per risk factor.

Scenario 3: shock of +50% and -50% in all risk factors, considering the largest losses per risk factor.

Banking Portfolio		Consolidated		
Risk Factor	Description	Scenario 1	Scenario 2	Scenario 3
Interest Rate in Reais	Exposures subject to variation in pre-fixed interest rates	(31,151)	(1,273,705)	(2,652,241)
TR and Long-Term Interest Rate (TJLP)	Exhibitions subject to TR and TJLP Coupon Variation	(35,617)	(1,300,970)	(2,445,447)
Inflation	Exhibits Subject to Variation in Price Index Coupon Rates	(42,392)	(739,978)	(1,364,130)
Dollar Coupon	Exhibitions Subject to Dollar Coupon Rate Variation	(4,346)	(121,304)	(223,481)
Other Currencies Coupon	Exposures subject to Changes in Coupon Foreign Currency Rate	(2,216)	(25,046)	(50,040)
International Market Interest Rate	Exposures subject to variation in the interest rate of securities traded on the international market	179	(324,288)	(718,320)
Foreign Currency	Exposures subject to Exchange Variation	161	4,021	8,041
Total (1)		(115,382)	(3,781,270)	(7,445,618)

(1) Values net of tax effects

Scenario 1: Shock of +10bps in interest curves and 1% for price changes (currencies);

Scenario 2: shock of +25% and -25% in all risk factors, considering the largest losses per risk factor.

Scenario 3: shock of +50% and -50% in all risk factors, considering the largest losses per risk far.

31. Corporate Restructuring

Until the period ended September 30, 2025 corporate movements were carried out to improve and reorganize the operations and activities of the entities in accordance with Banco Santander's business plan:

a) Sale of its entire equity interest in Galgo Sistemas de Informações S.A.

On March 20, 2025, Banco Santander (Brasil) S.A. and other shareholders signed certain documents establishing the terms and conditions for the purchase and sale of shares representing the entire total and voting share capital of Galgo Sistemas de Informações S.A. to RTM – Rede de Telecomunicações para o Mercado Ltda. ("Transaction"). On May 7, 2025, with the completion of the Transaction, Banco Santander (Brasil) S.A. ceased to hold any shareholding in Galgo Sistemas de Informações S.A.

b) Sale of the entire equity interest held in Summer Empreendimentos Ltda.

On February 24, 2025, Santander Holding Imobiliária S.A. ("SHI") and Banco Santander (Brasil) S.A. signed certain documents establishing the terms and conditions for the purchase and sale of shares representing the entire share capital of Summer Empreendimentos Ltda. with RFM-E Ltda. ("Transaction"). On September 29, 2025, with the completion of the Transaction, Banco Santander (Brasil) S.A. and SHI ceased to hold any equity interest in Summer Empreendimentos Ltda.

*Values expressed in thousands, except when indicated.

32. Other information

a) Co-obligations and risks in guarantees provided to customers, recorded in clearing accounts, reached the value of R\$ 69,824,811 at the Bank and Consolidated.

b) The total value of investment funds under the management of the Santander Conglomerate is R\$ 227,373,652 recorded in clearing accounts.

c) Insurance in force on September 30, 2025, corresponding to coverage for fires, natural disasters and other risks related to properties, has a coverage value of R\$ 9,214,986 in Bank and Consolidated. In addition, at the Bank and Consolidated as September 30, 2025, there are other policies in force to cover risks related to fraud, civil liability and other Assets in the amount of R\$ 1,546,051.

d) Between September 30, 2025 and there were no linked active transactions and no obligations for linked active transactions.

e) Obligation Compensation and Settlement Agreements - Within the scope of CMN Resolutions No. 3,263/2005 and No. 4,018/2011 - Banco Santander has an obligation compensation and settlement agreement within the scope of the National Financial System (SFN), signed with individuals and legal entities that are members or not from the SFN, resulting in greater guarantee of financial settlement, with the parties which have this type of agreement. These agreements establish that payment obligations to Banco Santander, arising from credit and derivative transactions, in the event of default by the counterparty, will be offset against Banco Santander's payment obligations to the counterparty.

f) Other Commitments - Banco Santander has two types of rental contracts: cancellable and non-cancellable. Cancellable properties are properties, mainly used as agencies, based on a standard contract, which can be canceled at will and includes the right to renew an option and readjustment clauses, falling within the concept of operational leasing. The total future minimum payments for non-cancelable operating leases are shown below:

	09/30/2025
Up to 1 Year	388,807
Between 1 to 5 years	956,574
More than 5 Years	78,125
Total	1,423,506

Additionally, Banco Santander has contracts with an indefinite term, in the amount of R\$276 corresponding to the monthly rent of contracts with this characteristic. Operating lease payments, recognized as expenses in 2025, were in the amount of R\$208,608.

Rental contracts will be adjusted annually, in accordance with current legislation, with the highest percentage being in accordance with the variation in the General Market Price Index (IGPM). The lessee is guaranteed the right to unilaterally terminate these contracts, at any time, in accordance with contractual clauses and legislation in force.

*Values expressed in thousands, except when indicated.

g) Recurring/non-recurring results

			Bank 2025
	Recurring Result	Non-Recurring Result	01/01 to 09/30/2025
Income From Financial Operations	106,597,937	-	106,597,937
Expenses From Financial Operations	(93,095,347)	-	(93,095,347)
Exchange Rate Variations (Net)	5,619,408	-	5,619,408
Gross Income Related to Financial Operations	19,121,998	-	19,121,998
Other Operating Revenue (Expenses) (a)	(7,787,838)	(129,905)	(7,917,743)
Operational Result	11,334,160	(129,905)	11,204,255
Non-Operating Income	112,080	-	112,080
Result before Taxation on Profit and Participations	11,446,240	(129,905)	11,316,335
Income Tax and Social Contribution (a)	1,534,280	6,150	1,540,430
Profit Sharing	(1,459,922)	-	(1,459,922)
Net Income	11,520,598	(123,755)	11,396,843

			Consolidated 2025
	Recurring Result	Non-Recurring Result	01/01 to 09/30/2025
Income From Financial Operations	116,584,584	-	116,584,584
Expenses From Financial Operations	(96,305,701)	-	(96,305,701)
Exchange Rate Variations (Net)	6,936,154	-	6,936,154
Gross Income Related to Financial Operations	27,215,037	-	27,215,037
Other Operational Income (Expenses) (a)	(12,139,404)	(212,865)	(12,352,269)
Operational Result	15,075,633	(212,865)	14,862,768
Non-Operating Income (b)	197,695	62,538	197,695
Result before Taxation on Profit and Participations	15,273,328	(150,327)	15,060,463
Income Tax and Social Contribution (a)	(1,452,335)	10,528	(1,441,807)
Profit Sharing	(2,035,281)	-	(2,035,281)
Minority Shareholders' Interests	(267,248)	-	(267,248)
Net Income	11,518,464	(139,799)	11,316,127

(a) Amortization of goodwill on investment recognized as Other Operating Expenses in the amount before taxes of R\$ 129,905 and R\$150,327 in the Bank and Consolidated respectively, with a net impact of taxes of R\$ 123,755 and R\$ 139,799

(b) In 2025, effects of the results from the sale of Summer, as described in note 31.b

33. Subsequent Events**a) Distribution of Interest on Equity**

The Board of Directors of Banco Santander, at a meeting held on October 10, 2025, approved the proposal of the Company's Executive Board, ad referendum of the Annual General Meeting, for the distribution of Interest on Equity in the amount of R\$2,000,000,000.00 (two billion reais), based on the balance of the Company's Dividend Equalization Reserve. Shareholders registered in the Bank's books at the end of October 21, 2025 (inclusive). Therefore, as of October 22, 2025 (inclusive), the Bank's shares will be traded "Ex-Interest on Equity." The amount of Interest on Equity will be paid from November 7, 2025. The Interest on Equity was fully allocated to the minimum mandatory dividends distributed by the Bank, referring to the fiscal year 2025, without any remuneration as monetary adjustment.

**Values expressed in thousands, except when indicated.*

Composition of Management Bodies as of September 30, 2025

Board of Directors

Deborah Stern Vieitas – President (independent)
 Javier Maldonado Trinchant – Vice-president
 Cristiana Almeida Pipponzi – Counselor (independent)
 Cristiana San Jose Brosa - Counselor
 Deborah Patricia Wright - Counselor (independent)
 Ede Ilson Viani - Counselor
 José de Paiva Ferreira - Counselor (independent)
 Mario Roberto Opice Leão - Counselor
 Nitin Prabhu - Counselor
 Pedro Augusto de Melo Counselor (independent)
 Vanessa de Souza Lobato Barbosa - Counselor

Audit Committee

Andrea Maria Ramos Leonel – Member
 Luiz Carlos Nannini - Qualified Technical Member
 Pedro Augusto de Melo – Coordinator
 René Luiz Grande – Member

Risk and Compliance Committee

José de Paiva Ferreira – Coordinator
 José Mauricio Pereira Coelho - Member
 Jaime Leôncio Singer – Member
 Cristina San Jose Brosa - Member
 Deborah Stern Vieitas – Member

Sustainability Committee

Cristiana Almeida Pipponzi – Coordinator
 Vivianne Naigeborin - Member
 Tasso Rezende de Azevedo – Member
 Deborah Stern Vieitas – Member

Innovation and Technology Committee

Nitin Prabhi - Coordinator
 Debora Stern Vieitas - Member
 Ede Ilson Viani - Member
 Eduardo Alvarez Garrido - Member
 Gilberto Duarte de Abreu Filho - Member
 Guilherme Horn - Member
 Mario Roberto Opice Leão - Member

Nomination and Governance Committee

Deborah Stern Vieitas – Coordinator
 Deborah Patricia Wright – Member
 Cristiana Almeida Pipponzi - Member
 Javier Maldonado Trinchant – Member

Compensation Committee

Deborah Patricia Wright – Coordinator
 Deborah Stern Vieitas - Member
 Luiz Fernando Sanzogo Giorgi – Member
 Vanessa de Souza Lobato Barbosa - Member

**Values expressed in thousands, except when indicated.*

Executive Board

Chief Executive Officer

Mario Roberto Opice Leão

Executive Vice President and Investor Relations Director

Gustavo Alejo Viviani

Executive Vice President Directors

Alessandro Tomao

André Juaçaba de Almeida

Carlos Díaz Álvarez

Ede Ilson Viani

Germanuela de Almeida de Abreu

Gilberto Duarte de Abreu Filho

Maria Elena Lanciego Perez

Renato Ejnisman

Directors without Specific Designation

Alessandro Chagas Farias

Alexandre Guimarães Soares

Alexandre Teixeira de Araujo

Ana Paula Vitali Janes Vescovi

Camila Stolf Toledo

Carlos Aguiar Neto

Celso Mateus De Queiroz

Cezar Augusto Janikian

Claudenice Lopes Duarte

Claudia Chaves Sampaio

Daniel Mendonça Pareto

Eduardo Alvarez Garrido

Eduardo Luis Sasaki

Enrique Cesar Suares Fragata Lopes

Franco Luigi Fasoli

Geraldo José Rodrigues Alckmin Neto

Gustavo de Sousa Santos

Izabella Ferreira Costa Belisario

Jean Paulo Kambourakis

Leonardo Mendes Cabral

Marcelo Aleixo

Marcos Jose Maia da Silva

Mariana Cahen Margulies

Marilize Ferrazza

Michele Soares Ishii

Paulo César Ferreira de Lima Alves

Paulo Fernando Alves Lima

Paulo Sérgio Duailibi

Rafael Abujamra Kappaz

Ramón Sanchez Santiago

Reginaldo Antonio Ribeiro

Ricardo Olivare de Magalhães

Richard Flavio Da Silva

Robson de Souza Rezende

Rudolf Gschliffner

Sandro Kohler Marcondes

Sandro Mazerino Sobral

Thomaz Antonio Licarião Rocha

Vanessa Alessi Manzi

Vítor Ohtsuki

Accountant

Anna Paula Dorce Armonia – CRC N° 1SP – 198352/9

**Values expressed in thousands, except when indicated.*

Directors' Statement on the financial statements

For the purposes of complying with the provisions of article 27, § 1, section VI, of Instruction of the Securities and Exchange Commission (CVM) 80, of March 29, 2022, the members of the Executive Board of Banco Santander (Brasil) S.A. (Banco Santander) declare that they discussed, reviewed and agreed with the Individual and Consolidated Condensed Interim Financial Statements prepared according to Banco Santander's BRGAAP criteria, relating to the period ended September 30, 2025, and the documents that compose them, being: Management Report, balance sheets, income statement, statements of comprehensive income, statement of changes in equity, statement of cash flows, statement of Value Added and explanatory notes, which were prepared in accordance with accounting practices adopted in Brazil, in accordance with Law No. 6,404, of December 14 of 1976 (Corporations Law), the rules of the National Monetary Council, the Brazilian Central Bank in accordance with the model of the Accounting Plan for Institutions of the National Financial System (COSIF) and other applicable regulations and legislation. The aforementioned Financial Statements and the documents that compose them were the subject of an unqualified report by the Independent Auditors and a recommendation for approval issued by the Bank's Audit Committee to the Board of Directors.

Members of the Banco Santander Executive Board on September 30, 2025:

Executive Board

Chief Executive Officer

Mario Roberto Opice Leão

Executive Vice President and Investor Relations Director

Gustavo Alejo Viviani

Executive Vice President Directors

Alessandro Tomao

André Juaçaba de Almeida

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Sandro Mazerino Sobral

Thomaz Antonio Licarião Rocha

Vanessa Alessi Manzi

Vítor Ohtsuki

**Values expressed in thousands, except when indicated.*

Directors' Statement on the Independent Auditors' Report

For the purposes of complying with the provisions of article 27, § 1, item VI, of Instruction of the Securities and Exchange Commission (CVM) 80, of March 29, 2022, the members of the Executive Board of Banco Santander (Brasil) S.A. (Banco Santander) declare that they discussed, reviewed and agreed with the Individual and Consolidated Condensed Interim Financial Statements prepared according to Banco Santander's BRGAAP criteria, relating to the period ended September 30, 2025, and the documents that comprise them, namely: Management Report, balance sheets, income statement , statements of comprehensive income, statement of changes in equity, statement of cash flows, statement of Value Added explanatory notes, which were prepared in accordance with the accounting practices adopted in Brazil, in accordance with Law No. 6,404, dated 14 December 1976 (Corporations Law), the rules of the National Monetary Council, the Brazilian Central Bank in accordance with the model of the Accounting Plan for Institutions of the National Financial System (COSIF) and other applicable regulations and legislation. The aforementioned Financial Statements and the documents that compose them were the subject of an unqualified report by the Independent Auditors and a recommendation for approval issued by the Bank's Audit Committee to the Board of Directors. Members of the Executive Board of Banco Santander on September 30, 2025:

Executive Board

Chief Executive Officer

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Executive Vice President and Investor Relations Director

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Executive Vice President Directors

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