

RESULTS



2<sup>ND</sup> QUARTER 2022  
(BR GAAP)



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# Agenda

1



**Strategic  
Update**

2



2Q22 Results  
Highlights

3



Takeaways



# Growth-oriented culture and profitability, with the capacity to anticipate trends

Risk management culture with positive results following model upgrades



**NPL 90 days: 2.9%**  
**Stable** QoQ  
**+0.65 p.p.** YoY

**NPL 15-90 days: 4.2%**  
**Stable** QoQ  
**+0.88 p.p.** YoY

Improving balance sheet strength

**64%**  
collateralized individuals loan portfolio

## Consumer Finance

**46%**

LTV auto portfolio Jun/22

**+19%**

Auto origination QoQ

## Mortgages

**~R\$1 billion**

Total loan granting Jun/22

## Home Equity

**20%**

Market share May/22

**Efficiency ratio**

**33.9%**

2<sup>nd</sup> best level in our history

-2.2 p.p. QoQ

**ROAE**

**20.8%**

+0.2 p.p. QoQ



We are committed to being the...

**Best consumer company  
in Brazil**

Supported by four  
strategic pillars:



**Customer  
Centricity**



**Sales Channels**  
Distribution



**Innovation**  
and Profitability



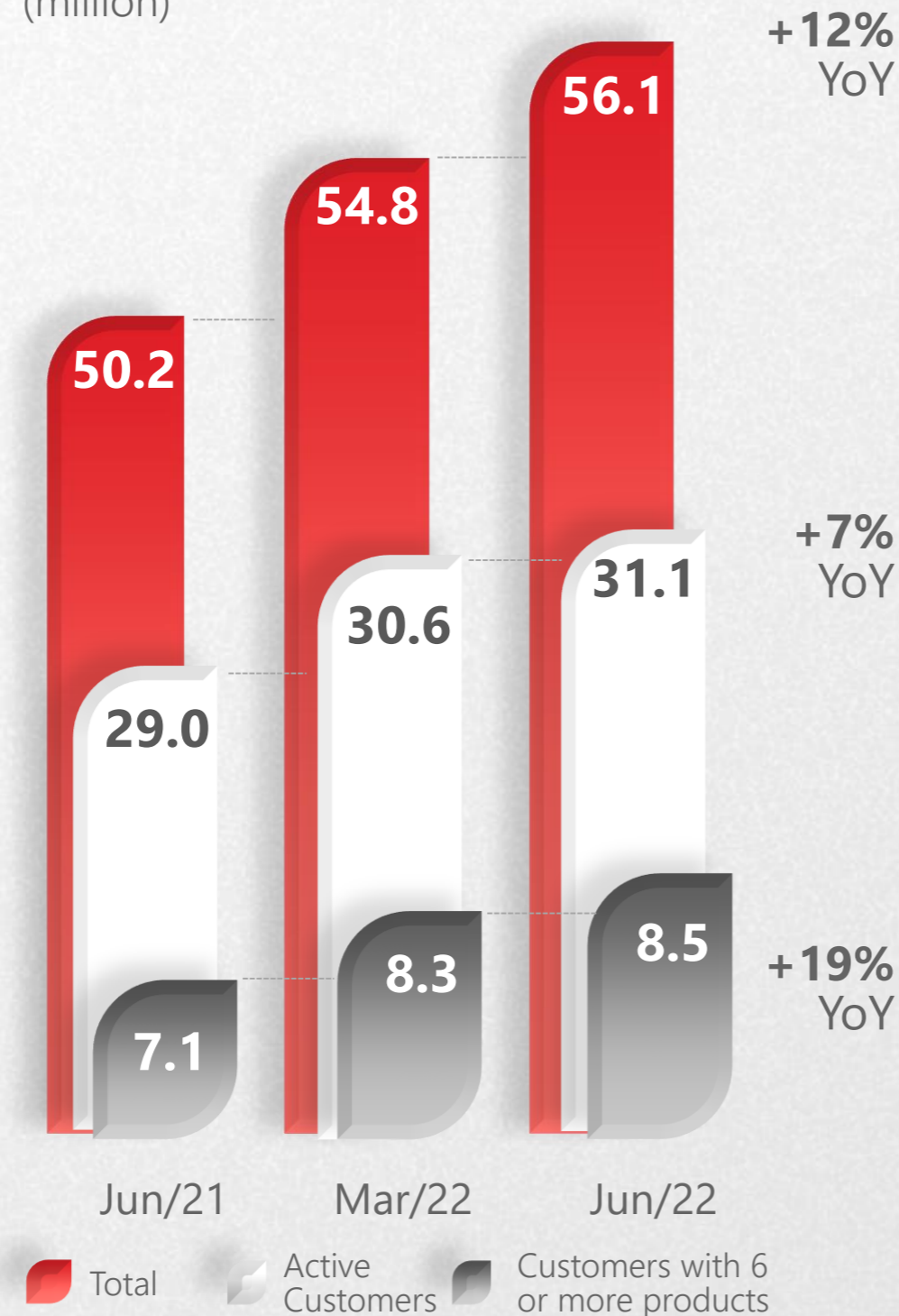
**Culture**  
People



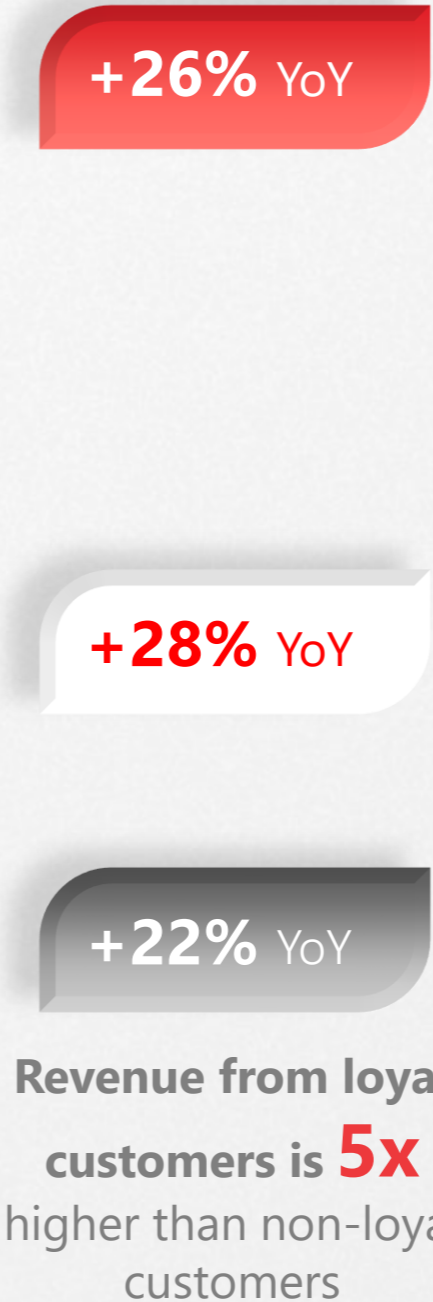
# Loyal customer base expansion as a pillar for profitability



## Customers (million)



## Revenues (total)



## Greater recurrence of our services



Adoption of dynamic and personalized pricing

**+70%**

of our offerings are tailored to the customer's profile

**38%**

Share of wallet in loans to individual loyal customers



**+1.8x** vs non-loyal customers



# Simplifying offer and processes

Cloud expansion capability

Fast delivery Lead time

**81%**  
of our operations run on the Cloud

**Mortgage loan granting**

**-34% YoY**  
(from 24 to 16 business days)

**Agribusiness loan granting**

**-23% YoY**  
(from 15 to 12 business days)

**Cost to serve Digital customer**  
R\$/month



**-29% YoY**



# Focused on providing the **best customer experience**

 Customer Centricity

 Sales Channels Distribution

 Innovation and Profitability

 Culture People



**Recognized as the best consumer company in the attendance category**  
by Consumidor Moderno magazine

**1<sup>st</sup> bank** in the attendance category for low-income customers, according to an IBOPE survey

**Giving a new meaning to the middle and high-income segments, with a new value offering for these customers**



**NPS: 55** points<sup>1</sup>



**Mortgage**  
**81** points<sup>2</sup>



**Credit Cards**  
**84** points<sup>2</sup>

<sup>1</sup> In 2Q22 <sup>2</sup> Customers acquired in the quarter





# Sales Channels

experience, integration, availability and reach



Customer Centricity



Sales Channels Distribution



Innovation and Profitability



Culture People

Multichannel index<sup>1</sup> of loyal customers

**97%**



Physical Channel



Digital Channel



Remote Channel



External Channel

## Physical Channel

+3,000 stores

**15 million** store visits/month

Increasing presence in a plural and diverse Brazil

**Increased stores availability**

**Extension** of customer service hours

**Bank to Go**

**90,000** contracts in 6 months<sup>2</sup>

**Ambition: +200,000** contracts in 2022

**Store revenue growth**

**+29% YoY** New stores<sup>3</sup>

**+8% YoY** Mature stores

Expansion into **strategic regions**

Midwest, North and Northeast

**Specialty stores**, based on each customer's profile

**+27% YoY** Average revenue/month

**+27 stores** opened through Jun/22

**Ambition of 70 new stores** in 2022

<sup>1</sup> Loyal customers who have used more than two channels over the last 90 days <sup>2</sup> Disregarding account openings <sup>3</sup> New stores opened over the last 2 years

# Available whenever and wherever **customers want**



Customer Centricity



Sales Channels Distribution



Innovation and Profitability



Culture People



Physical Channel



Digital Channel



Remote Channel



External Channel

## Digital Channel

Our Apps

**537 million** visits/month<sup>1</sup>

**11.5 million** new contracts in 2Q22 (+22% YoY)

## Improved self-service

### GENT&

**+2.2 million** customers served/month, including **34%** via WhatsApp

**34%** reduction in call center service



**Personalized financial guidance<sup>2</sup>**, bringing us even closer to the customer

**+7.6 million/month** of recommendations on consumption awareness based on artificial intelligence

## Remote Channel

Sales and post-sales hub

**SX** NEGÓCIOS

**+11.4 million** queries/month

**~700,000** business generated/month

**+2x** YoY

Customer requests resolved during the call

**81%**

Jan/21

**92%**

Jun/22

Ambition:

**95%**

Dec/22

**50%** of services are provided outside of regular business hours

## External Channel

Accelerating our expansion

Sales points in **2,037** locations

representing **37%** of all Brazilian municipalities

Launch of the **external sales portal**

**R\$ 1.3 billion** Loan volume/month

<sup>1</sup> Santander Portal, Internet Banking, App, and Way <sup>2</sup> Santander APP for individual customers

# New markets and service innovation

Customer Centricity

Sales Channels Distribution

Innovation and Profitability

Culture People



Assistance service for...

Car > Home > Bike > Pet

**+20,000** contracts since launch

and expanding to:

Gamers/ Tech > Motorcycle  
in Aug/22 in Sep/22



**We will increase the number of advisors on our platform from 350 to 1,350**, with a unique advisory model enhancing benefits for advisors and customers



Customer and transactionality growth

**+1 million** (+100% YoY) total customers

**+14 million** (+80% YoY) transactions in 2Q22

**+5.5 million** (+150% YoY) unique visits/month

**SX INTEGRA**

**Ambition of being the benchmark digital platform** for simplified purchase of products and services by companies

We have already cemented our position as the market's leading electronic portal for prepayment of receivables

Portfolio expansion toward new solutions, capturing the entire cycle

In three months:

**+5,000** active customers

**R\$ 3 billion** prepayment of receivables per month

**+30,000** confirming operations

**~R\$ 20 million** revenues/month

## Agro Ecosystem

**R\$ 31 billion** (+33% YoY) total portfolio<sup>1</sup>

Latin America's largest technical consulting firm specializing in climate change

Focus on origination of carbon credit projects

**+800** sustainable initiative projects for or more than **400** companies

Serving **75%** of ISE-listed companies

<sup>1</sup> Febraban portfolio, considering loans, Agro bonds + Rural CDI



**Unique culture**  
 Promoting **empowerment, meritocracy and diversity**

Employee engagement  
**eNPS<sup>1</sup> 75** points  
 in July 2022

**Top leadership proximity**


- Horizontality** as a key component of our culture
- Leadership** present on the front lines
- Field visits** for all functions and across Brazil
- On-site** observation of sales and service realities
- Monthly live streams with **40,000 +** people

**Diversity and inclusion**  
 July 2022

- 28%** Black Employees (+1.3 p.p. Jul/22 vs Jul/21)
- 31%** Women in leadership roles (+1.6 p.p. Jul/22 vs Jul/21)
- 53%** Female Employees

**Protagonism to knowledge**

- 72%** internal courses taught by our own employees
- High attendance with **98%** certified employees

 <sup>1</sup> eNPS (Employee Net Promote Score) – measurement of employee satisfaction level

# ESG ingrained into our culture through solid initiatives



## Environmental

Benchmark in sustainable businesses

**R\$ 15.3 billion** in Jun/22 social and environmental business enabled

Creation of a **Green Finance** structure with a local and global focus

### Net Zero

**Carbon Neutral** since 2010  
**80% of internal consumption from renewable energy** (ambition of 100% by 2025)

**Net Zero Ambition** by 2050



## Social

Focus on inclusion

**+116,000** higher education scholarships awarded since 2015

**Prospera Microfinance**  
Financial inclusion

**R\$ 2.2 billion** portfolio (+43% YoY)

**+790,000** active customers (+27% YoY)



**+200** agents

**1,400** sales agents by Dec/22

**+36% portfolio** by 2023



## Governance

ESG Management best practices

Recognized as the **ESG Best** in the Financial Services category by EXAME magazine

**27%** female members on the Board of Directors

New Social, Environmental and Climate Responsibility Policy ("PR SAC")

Access the 2021 ESG and Climate Action Report (GRI)



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Takeaways



# Results

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(R\$ million)	2Q22	2Q22 x 1Q22	1H22	1H22 x 1H21
Net Interest Income	12,775	-8.3%	26,713	-0.5%
Fees	4,882	5.7%	9,499	4.8%
<b>Total Revenues</b>	<b>17,657</b>	<b>-4.8%</b>	<b>36,212</b>	<b>0.8%</b>
Allowance for Loan Losses	-5,745	24.6%	-10,357	59.7%
General Expenses	-5,431	-1.9%	-10,966	8.4%
Others	-1,585	-44.0%	-4,413	-28.5%
<b>Profit Before Taxes</b>	<b>4,895</b>	<b>-12.3%</b>	<b>10,476</b>	<b>-20.3%</b>
Taxes and Minority Interest	-811	-48.5%	-2,387	-52.4%
<b>NET PROFIT</b>	<b>4,084</b>	<b>2.0%</b>	<b>8,089</b>	<b>-0.5%</b>

	<u>Efficiency Ratio</u>	<u>Recurrence Ratio</u>	<u>ROAA</u>	<u>ROAE</u>	<u>Bis Ratio</u>
<b>2Q22</b>	<b>33.9%</b> -2.2 p.p. QoQ	<b>89.9%</b> +6.4 p.p. QoQ	<b>1.7%</b> 0.0 p.p. QoQ	<b>20.8%</b> +0.2 p.p. QoQ	<b>14.2%</b>
<b>1H22</b>	<b>34.9%</b> +0.9 p.p. YoY	<b>86.6%</b> -3.0 p.p. YoY	<b>1.7%</b> 0.0 p.p. YoY	<b>20.7%</b> -0.3 p.p. YoY	<b>CET1</b> <b>11.1%</b>

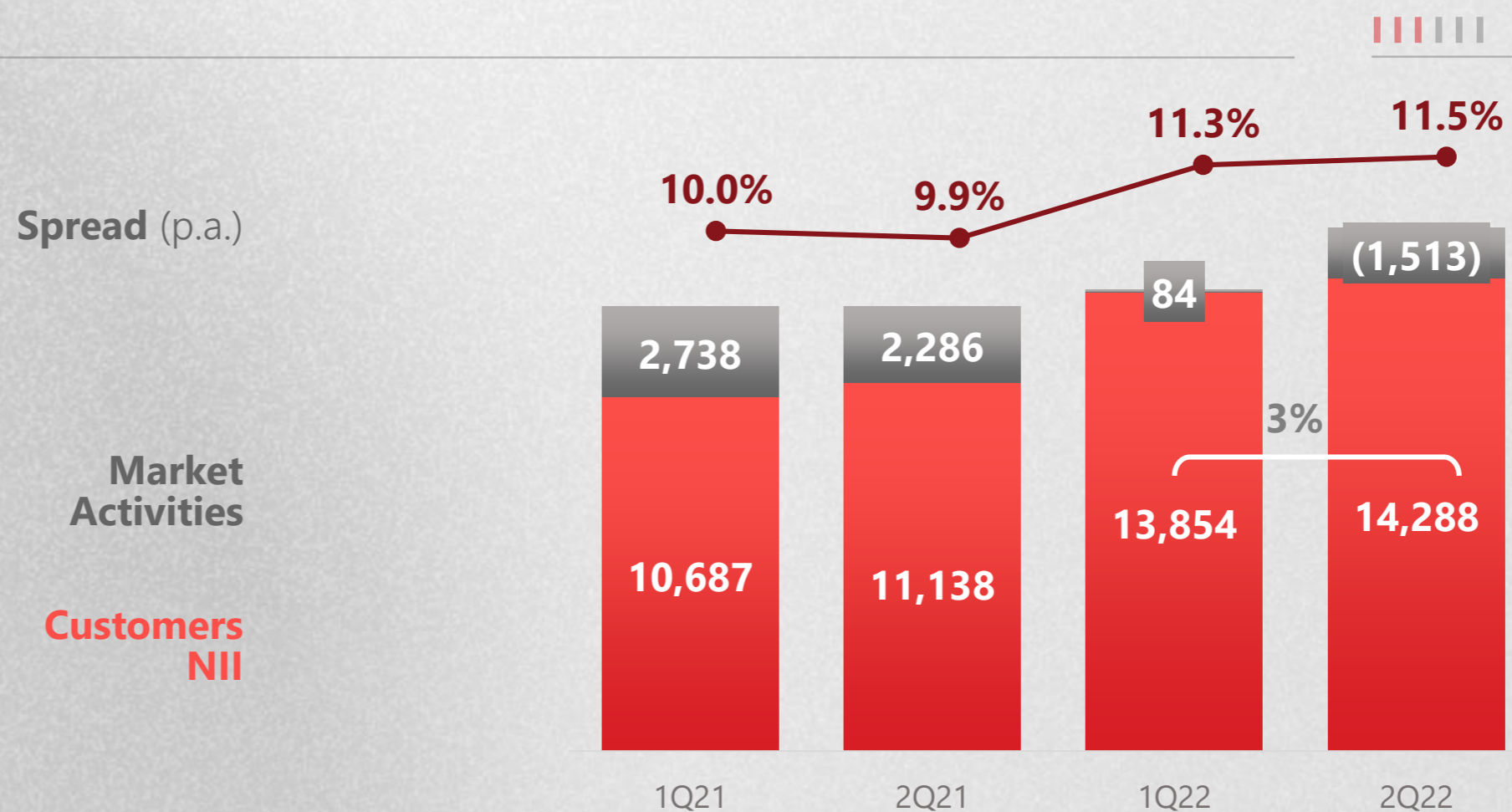


# NII

customer NII grows in the year and quarter. Market NII impacted by negative sensitivity to upward yield curve movements

(R\$ million)	2Q22	2Q22 x 1Q22	1H22	1H22 x 1H21
<b>Customers</b>	<b>14,288</b>	<b>3.1%</b>	<b>28,142</b>	<b>28.9%</b>
Product NII	13,546	2.9%	26,707	24.0%
Volume	473,228	0.4%	472,190	8.3%
Spread (p.a.)	11.5%	0.15 p.p.	11.4%	1.44 p.p.
<b>Market activities</b>	<b>(1,513)</b>	<b>n.a.</b>	<b>(1,429)</b>	<b>n.a.</b>
<b>Net Interest Income</b>	<b>12,775</b>	<b>-8.3%</b>	<b>26,713</b>	<b>-0.5%</b>

## Net interest income (R\$ million)





# Portfolio

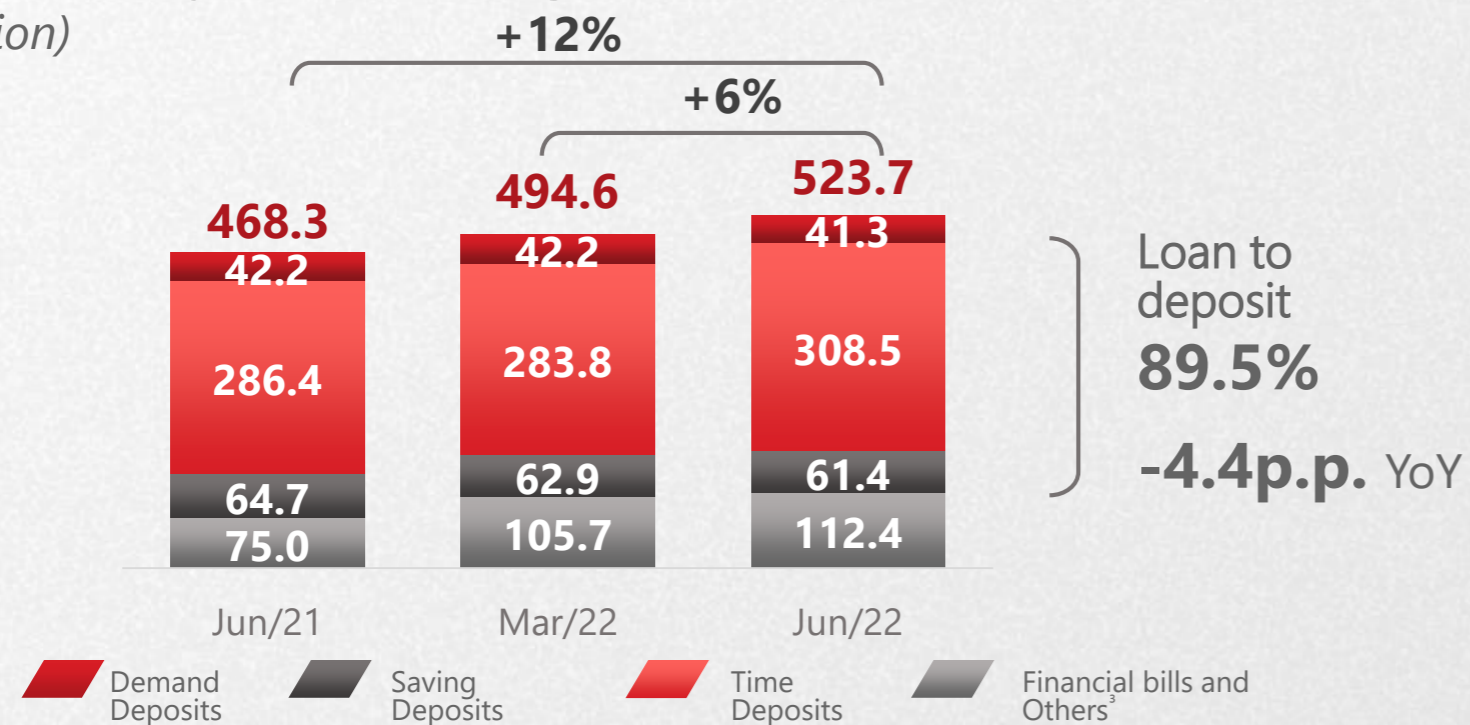
expanded over 12 months, lead by retail

(R\$ million)	Jun/22	Jun/22 x Mar/22	Jun/22 x Jun/21
Individuals	216,389	1.9%	14.0%
Consumer finance	65,690	1.3%	5.6%
SMEs	62,656	1.2%	6.7%
Corporate	123,802	6.6%	-4.1%
<b>Total<sup>1</sup></b>	<b>468,538</b>	<b>2.9%</b>	<b>6.5%</b>
Other transactions <sup>2</sup>	74,439	11.5%	5.6%
<b>Expanded portfolio</b>	<b>542,977</b>	<b>4.0%</b>	<b>6.4%</b>

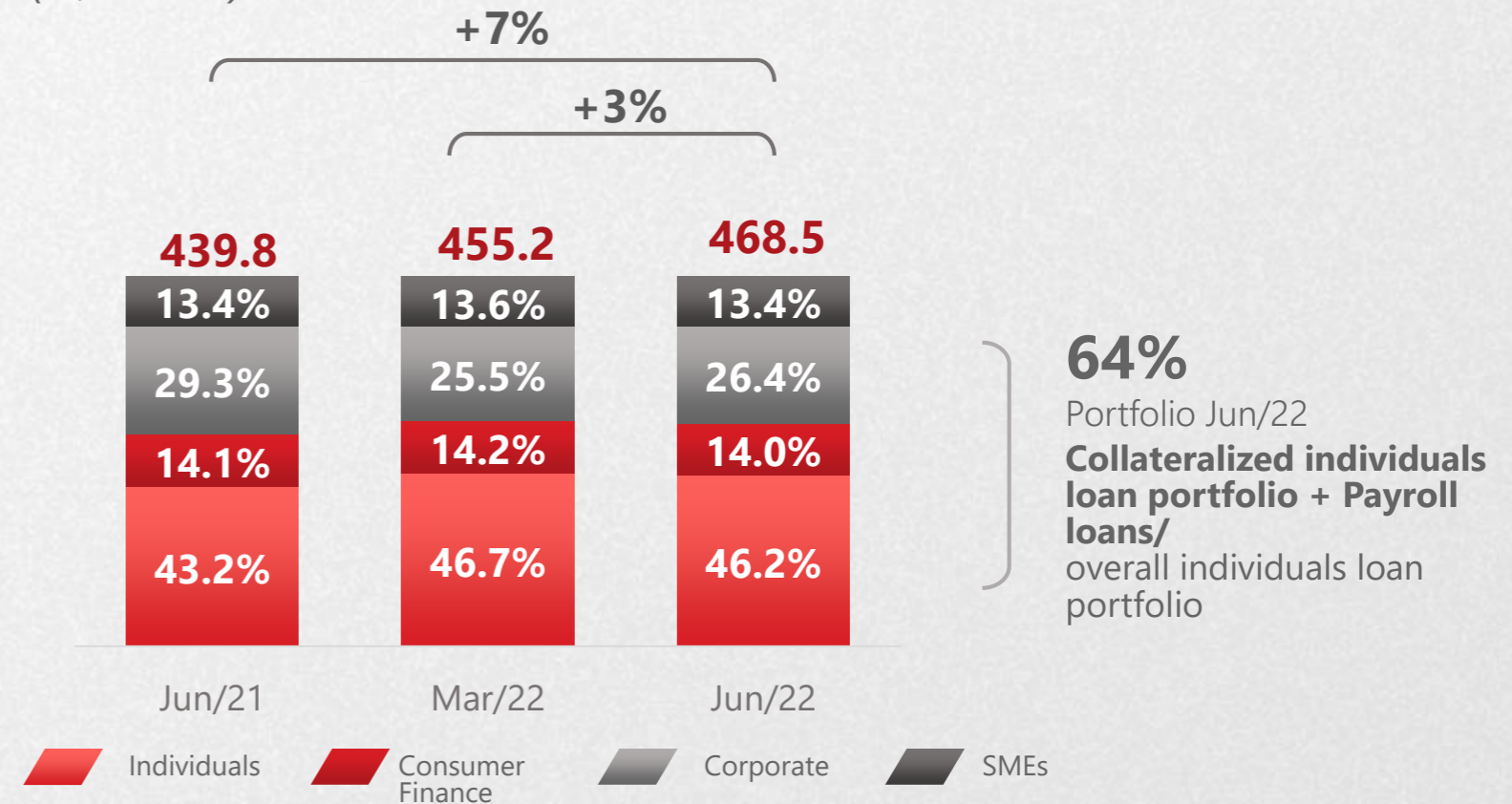
# Liquidity/funding

continually improving

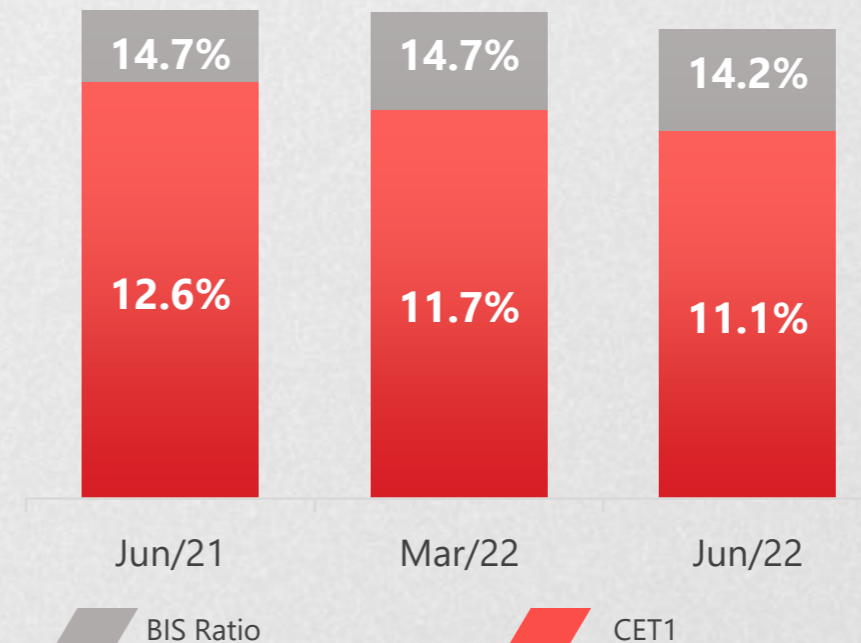
(R\$ billion)



(R\$ billion)



# Capital



<sup>1</sup> Disregarding exchange rate fluctuations, the total loan portfolio would have increased by 2.1% QoQ and 6.1% YoY. Meanwhile, the corporate portfolio would have expanded by 3.8% QoQ and decreased by -5.3% YoY. <sup>2</sup>Including debentures, credit rights investment funds ("FIDC"), real estate receivables certificates ("CRI"), promissory notes international distribution, promissory notes and guarantees. <sup>3</sup>Including debentures, real estate credit notes ("LCI"), agricultural credit notes ("LCA"), secured real estate notes ("LIG") and certificates of structured operations ("COE")

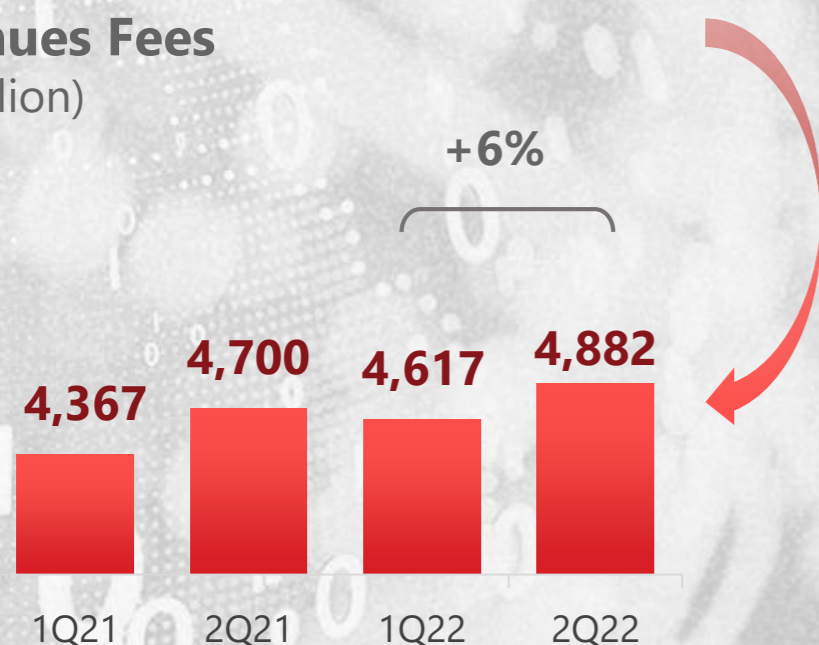
# Fees

stronger transactionality and loyalty, highlighted by cards

(R\$ million)	2Q22	2Q22 x 1Q22	1H22	1H22 x 1H21
Cards	1,402	5.5%	2,731	24.9%
Current account	972	1.5%	1,931	0.3%
Insurance	829	11.5%	1,573	-5.4%
Asset management and "Consórcios"	334	3.7%	656	-2.5%
Lending operations	368	10.2%	702	-6.5%
Collection services	357	-1.3%	719	-3.2%
Securities brokerage and placement	397	6.8%	770	7.0%
Others	222	12.7%	419	2.5%
<b>Total</b>	<b>4,882</b>	<b>5.7%</b>	<b>9,499</b>	<b>4.8%</b>

## Revenues Fees

(R\$ million)



# Costs

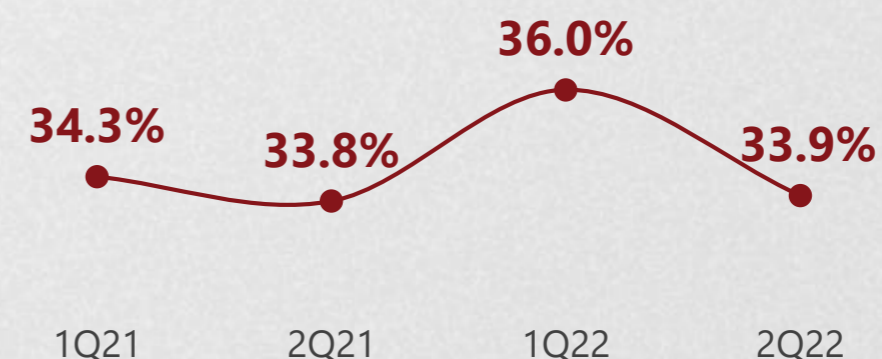
dropped by 2% in the quarter, remaining below inflation in the year

## General expenses

(R\$ million)	2Q22	2Q22 x 1Q22	1H22	1H22 x 1H21
Personal	2,390	-4.1%	4,883	11.9%
Administrative	2,386	0.0%	4,774	5.5%
Depreciation and Amortization	655	0.2%	1,309	7.1%
<b>Total</b>	<b>5,431</b>	<b>-1.9%</b>	<b>10,966</b>	<b>8.4%</b>

12-Month Inflation at 11.9%

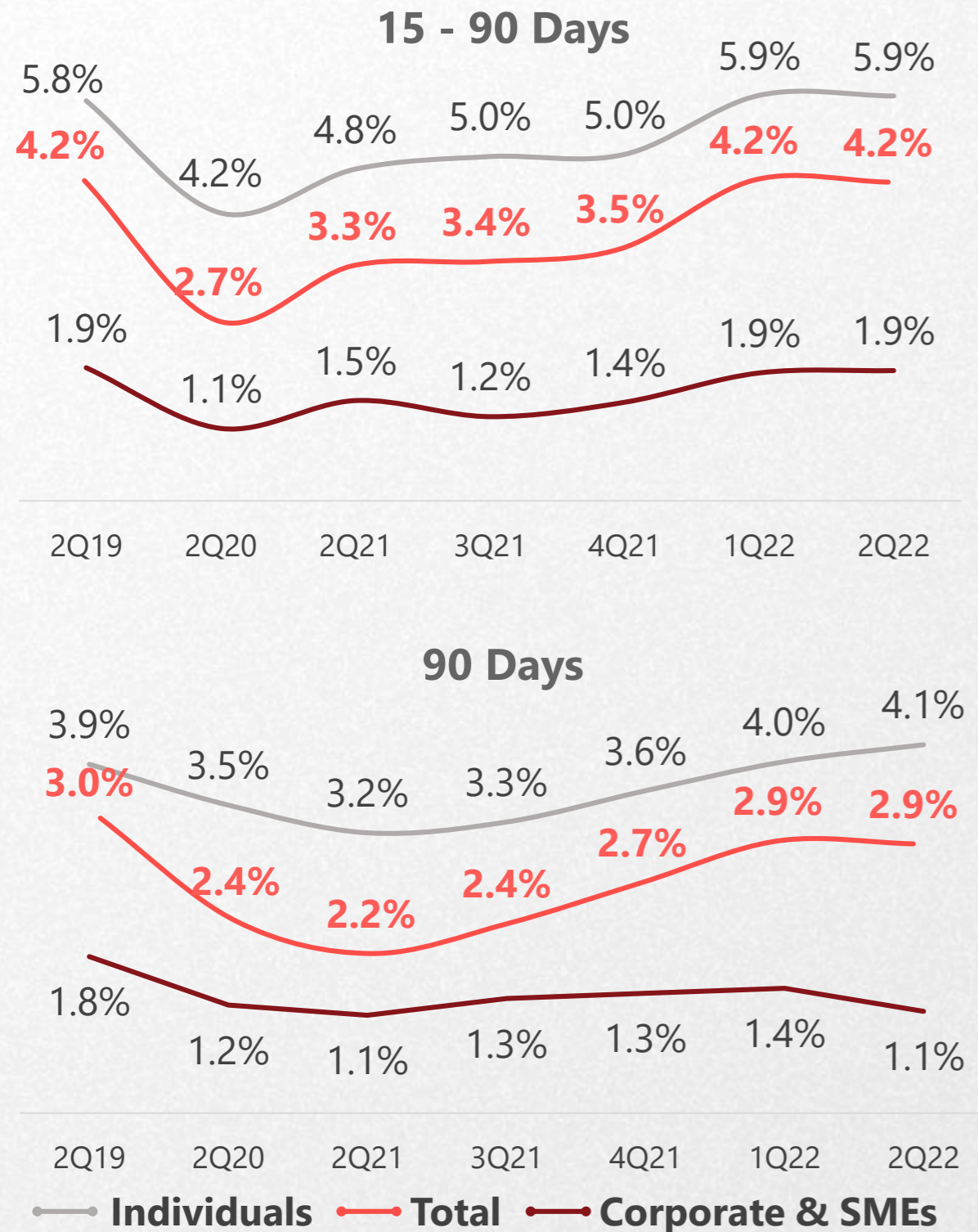
## Efficiency Ratio



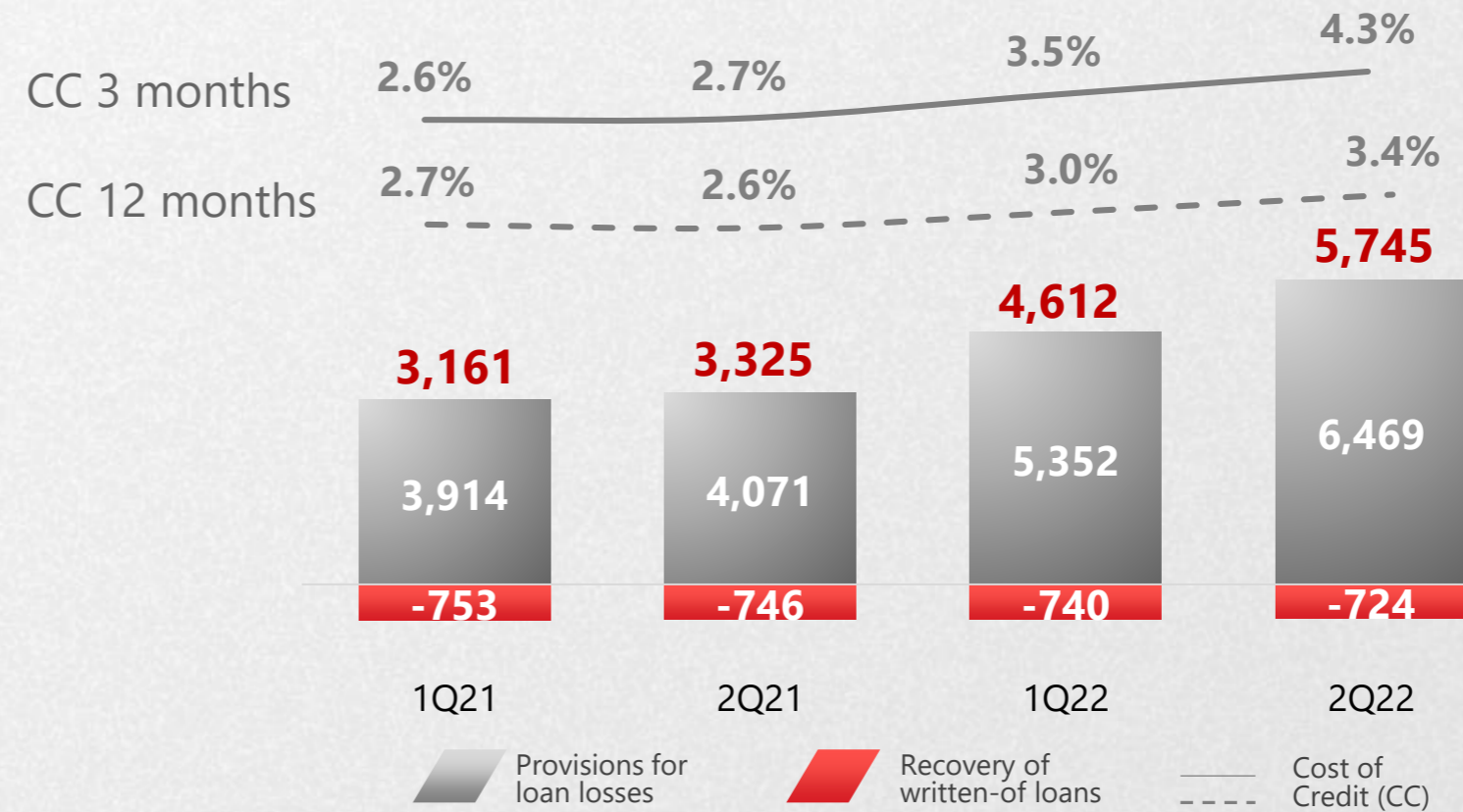
# Portfolio quality

stable NPL levels in the quarter

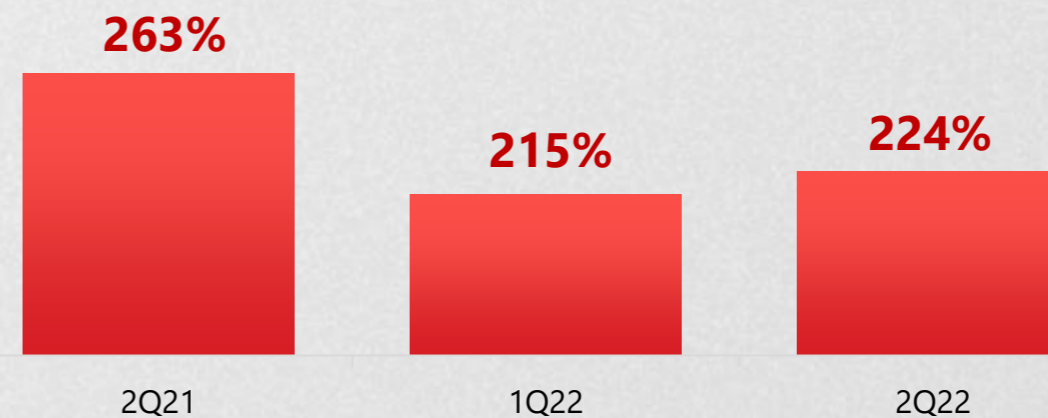
## NPL Ratios



## Allowance for loan losses (R\$ million) and Cost of credit (%)



## Coverage Ratio Over 90 days



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2Q22 Results Highlights

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Takeaways



# Takeaways



1

## Ambition to build the Best Consumer Company in Brazil

### Customer centricity

- (i) strong emphasis on the entire customer experience, from sales to after-sales
- (ii) focus on base loyalty as a growth lever
- (iii) simplifying offer and processes, with a lower cost of serving
- (iv) operating across all segments

### Sales channels

- developing the best and most comprehensive distribution platform on the market:
- (i) physical channel: accelerating volumes with 70 new stores and Bank to Go. Extended service hours
  - (ii) digital channel: expansion in volume and offerings
  - (iii) remote channel: doubling business volume YoY, while boosting customer service resolution
  - (iv) external channel: poised for annual triple-digit growth

### Innovation and Profitability

- are core elements of the culture:
- (i) helpS, our assistance business
  - (ii) AAA advisory platform
  - (iii) SX Integra, receivables prepayment platform
  - (iv) Toro in consolidation phase
  - (v) WayCarbon, a major route for net zero and carbon neutrality

### Culture People

- (i) horizontality and proximity are paramount to management
- (ii) a culture of innovation where everyone has a business mindset
- (iii) certification, training, diversity, and ESG are key elements of the culture

2

**Profitability and efficiency** at 20.8% e 33.9%, respectivamente

3

**High commercial activity and loyalty**, fueled by cards and collateralized transactions among individuals; Corporate customers are beginning to regain momentum

4

**Loan quality** deteriorating within expected range. NPL ratios reinforce this assessment of the portfolio

5

**Maintaining the growth agenda**, with further countryside expansion and penetration in all layers of society

