



# Institutional presentation

3Q24  
BRGAAP

3Q24  
Earnings  
Presentation



3Q24  
Earnings  
Release



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1

**Brazilian  
macroeconomic  
scenario**

2

**Santander  
Group**

3

**Santander  
Brasil's  
strategy**

4

**3Q24'  
Results**

5

**Takeaways and  
further Information**

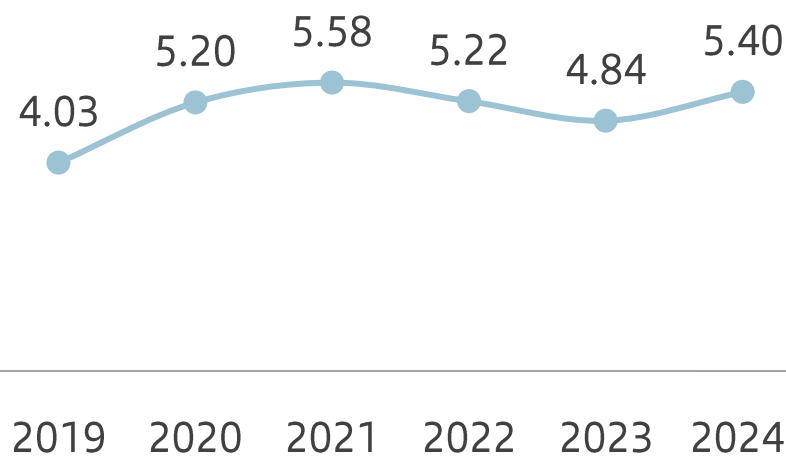




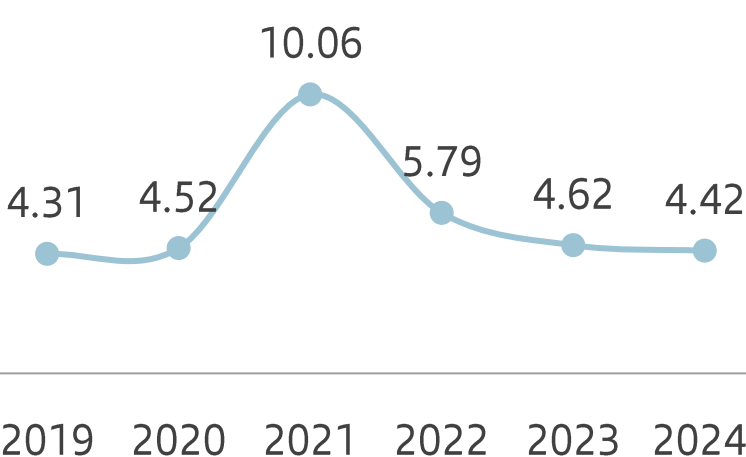


# Macroeconomics | Key Indicators

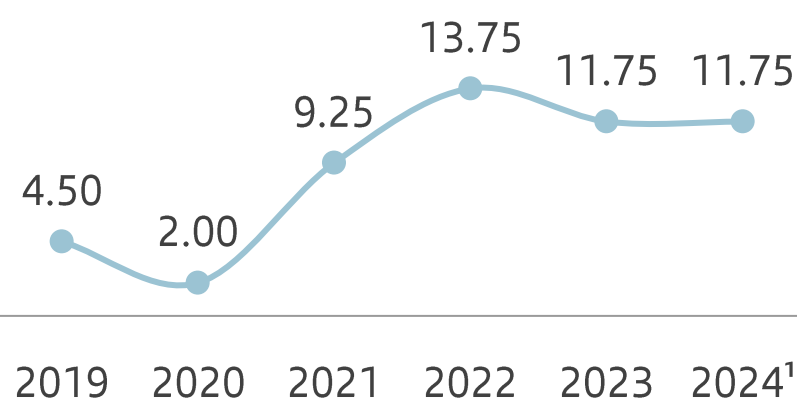
## FX Rate (PTAX)



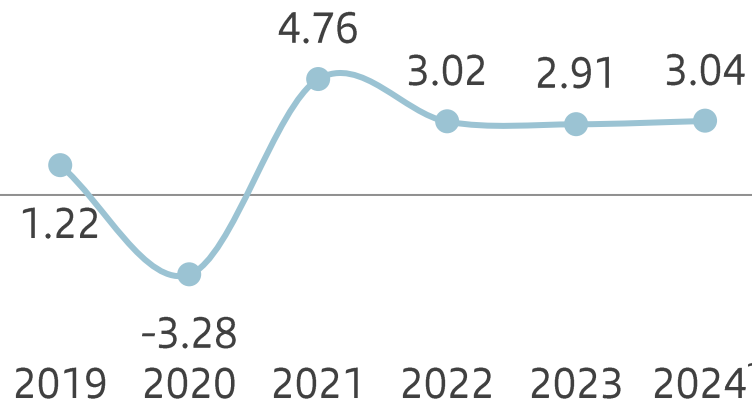
## Inflation (annual %)



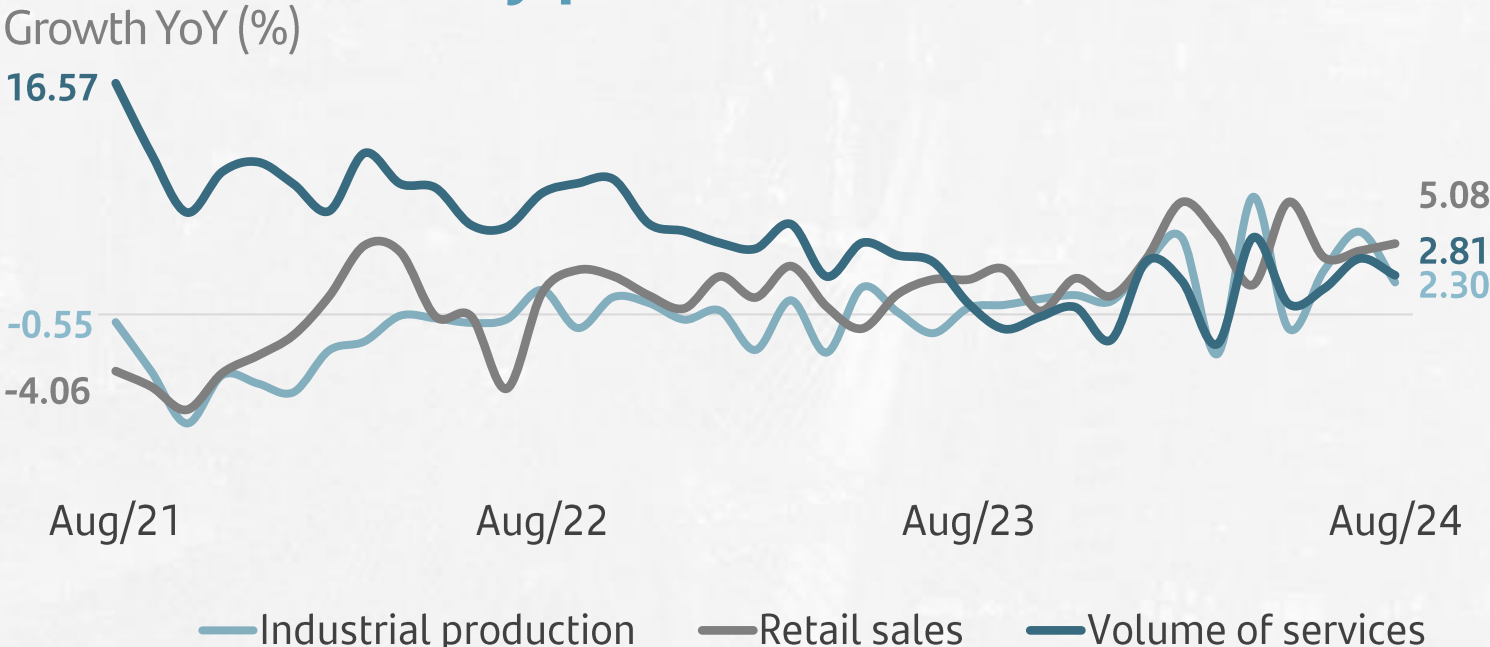
## SELIC target (annual %)



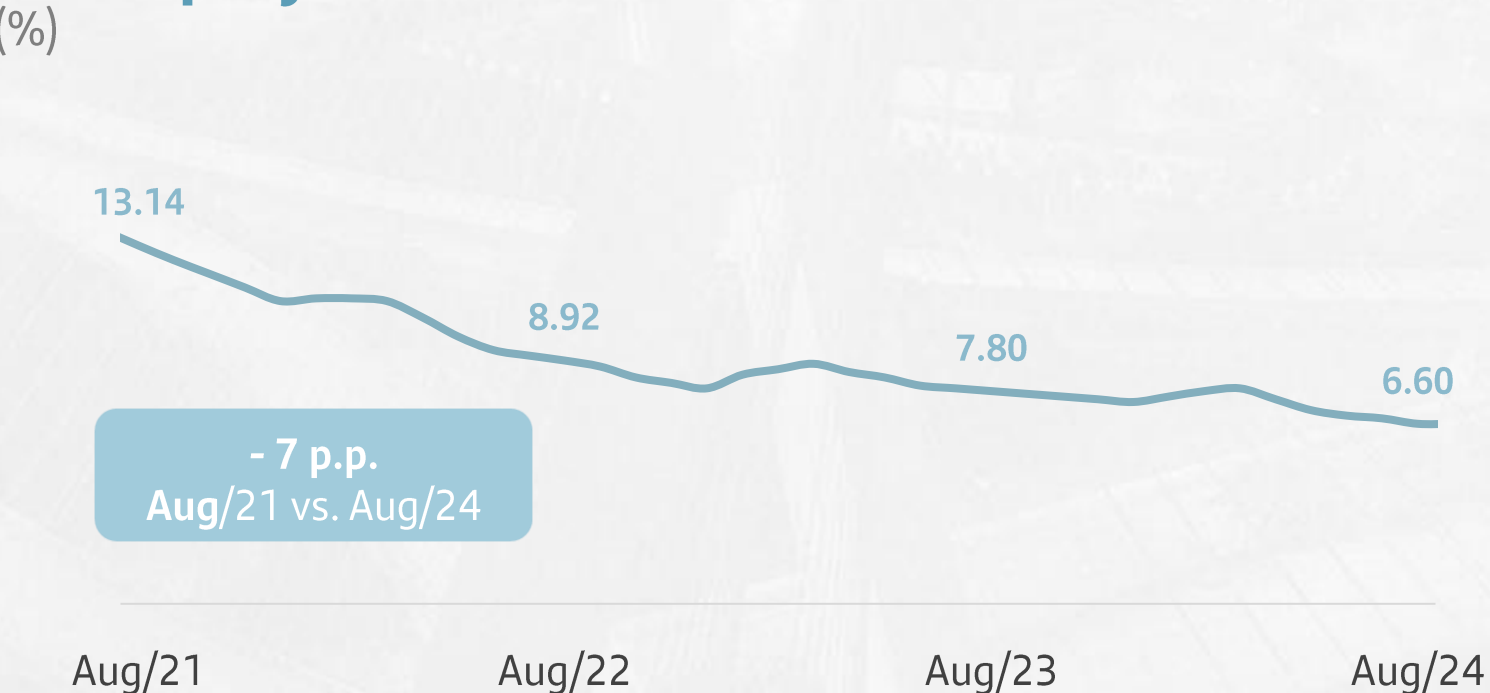
## GDP (annual %)



## Economic activity performance



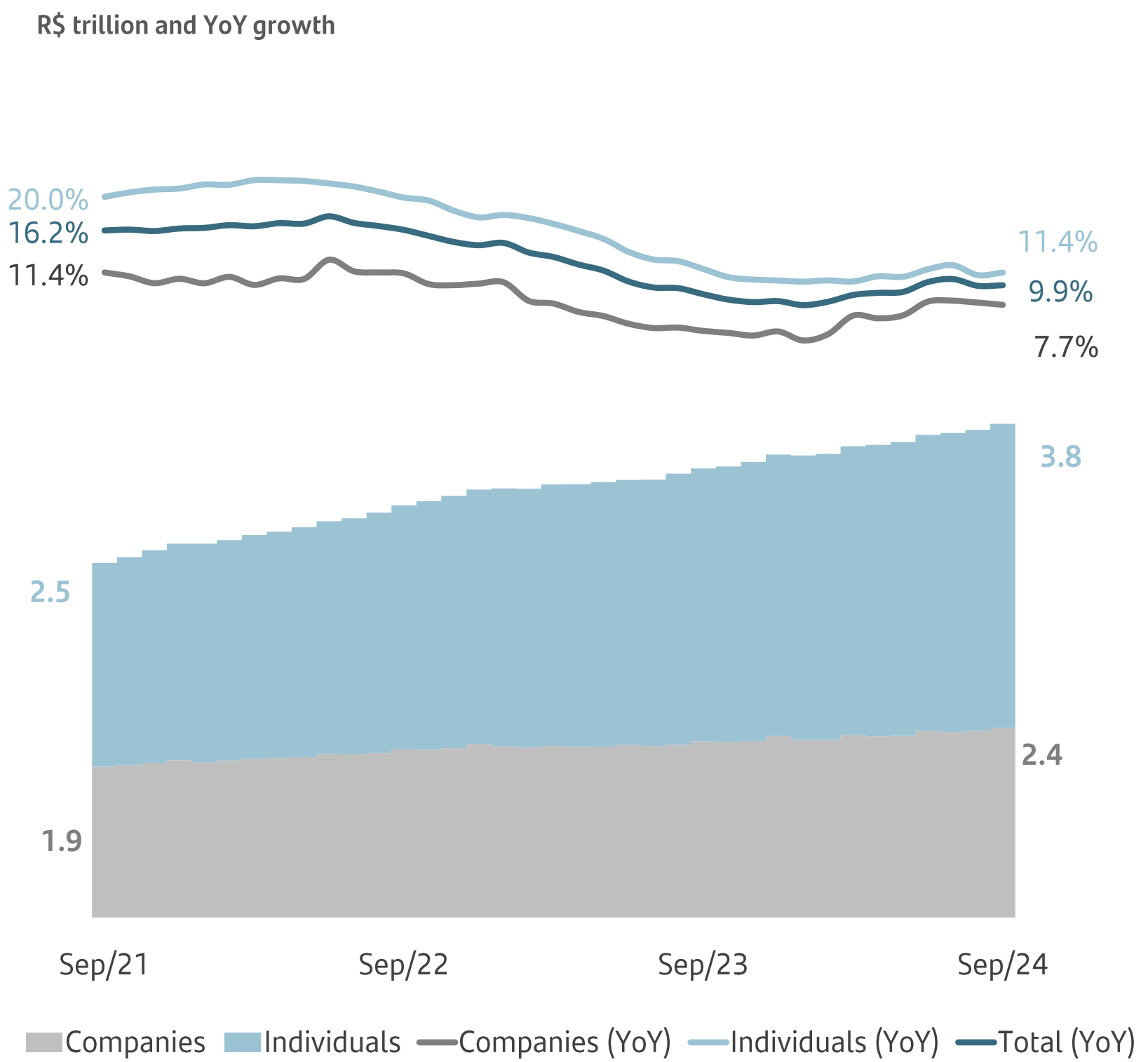
## Unemployment rate (%)



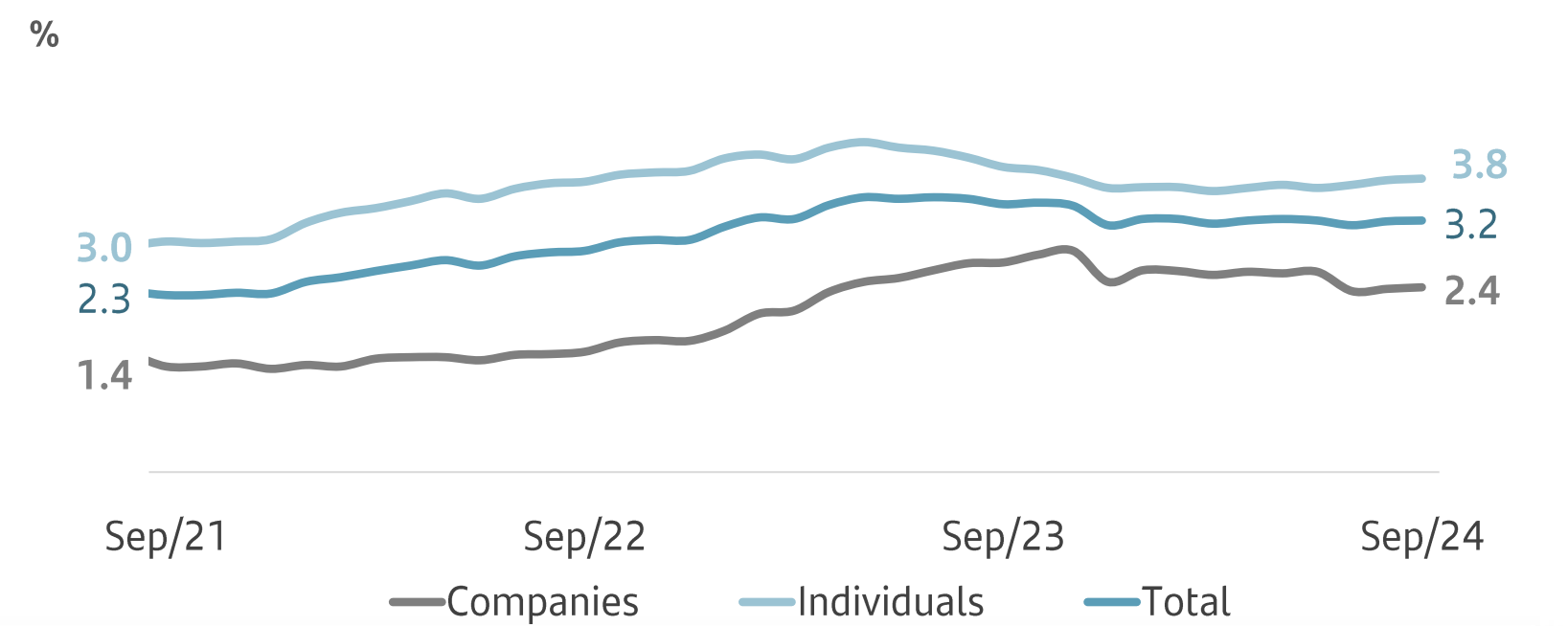


# Brazilian Financial System | Credit

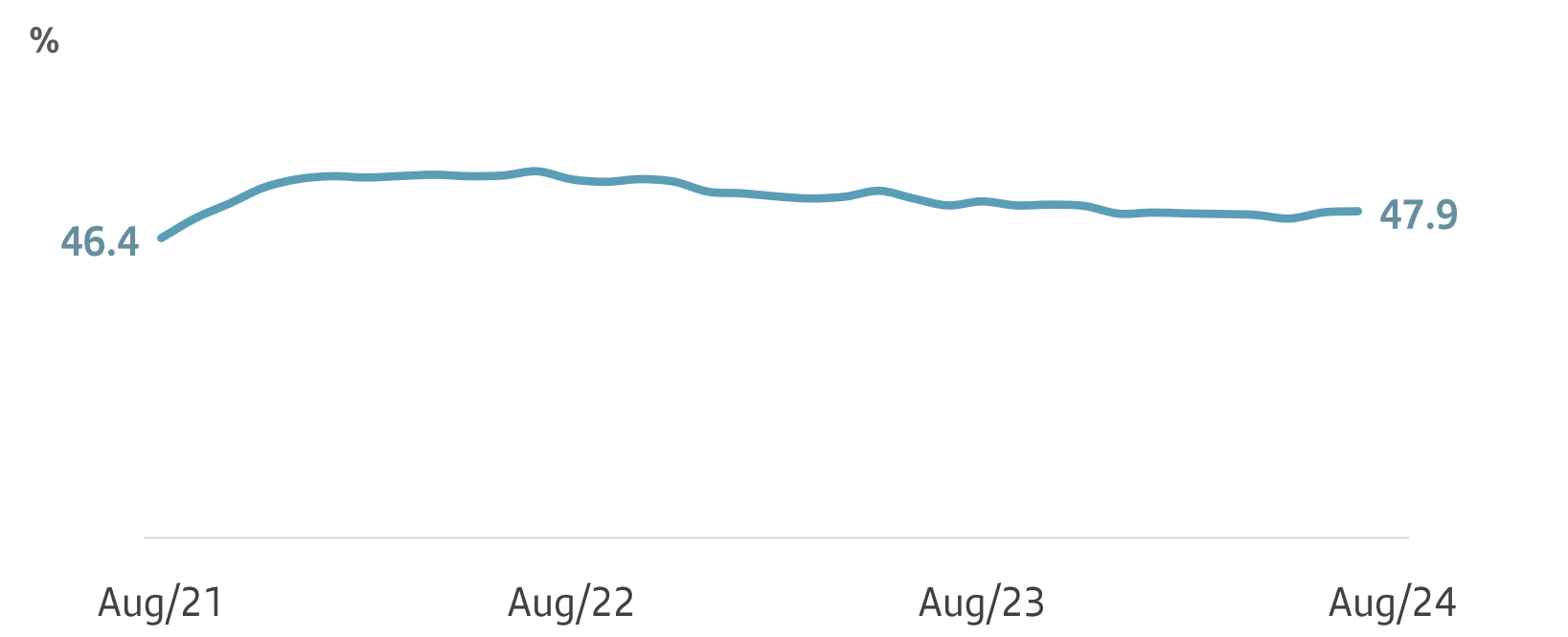
## Credit evolution



## Over 90-day | NPL ratio



## Household debt to income\*







## 2. Santander Group



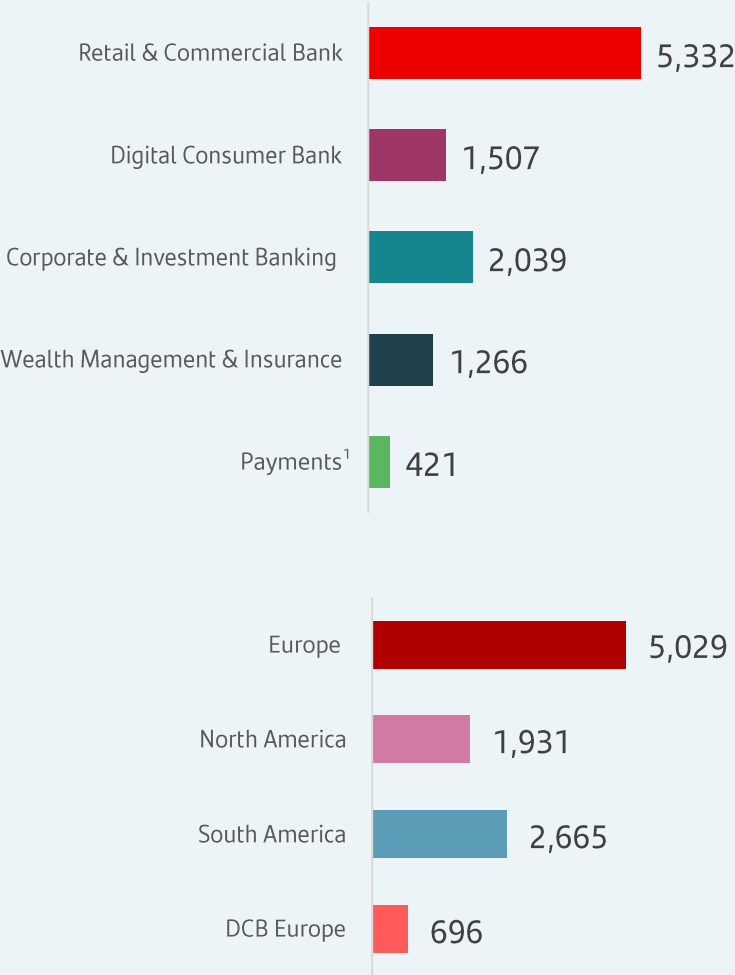


# Santander, a leading financial group

Our unique combination of in-market presence and global scale network allows us to be among the most profitable banks in our markets

## Profit diversification | 9M24

€ million



## Highlights | 9M'24



Total assets (billion)

€ 1,802



Attributable profit (million)

€ 9,309



Market cap (billion)<sup>2</sup>

€ 71



Branches

8,134



Employees

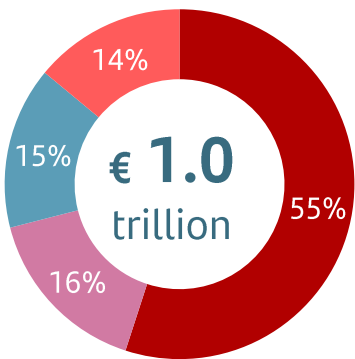
208,080



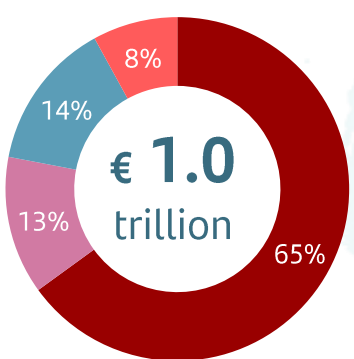
Customers (million)

171

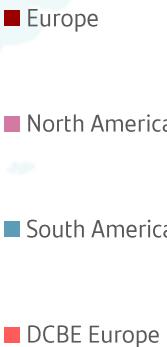
## By region<sup>3</sup>



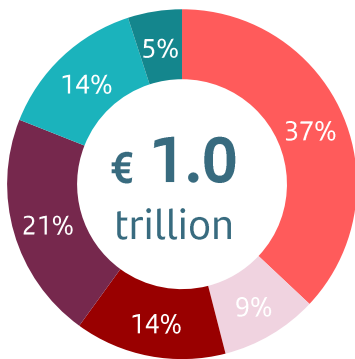
€ 1.0 trillion



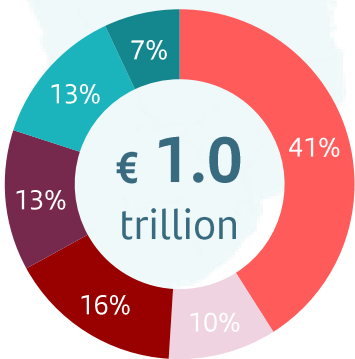
€ 1.0 trillion



## By Global Business<sup>3</sup>



€ 1.0 trillion



€ 1.0 trillion







3.

Santander Brasil's  
Strategy





# 3Q24 Highlights



Total Assets (billion)



Expanded Loan Portfolio (billion)



Customer Funding (billion)



Managerial Net Profit (million)



Market Cap (billion)



Branches and PABs (mini branches)



Employees



Total Customers (million)

## Santander Brasil

R\$ 1,285

R\$ 663

R\$ 641

R\$ 3,664

R\$ 106

2,374

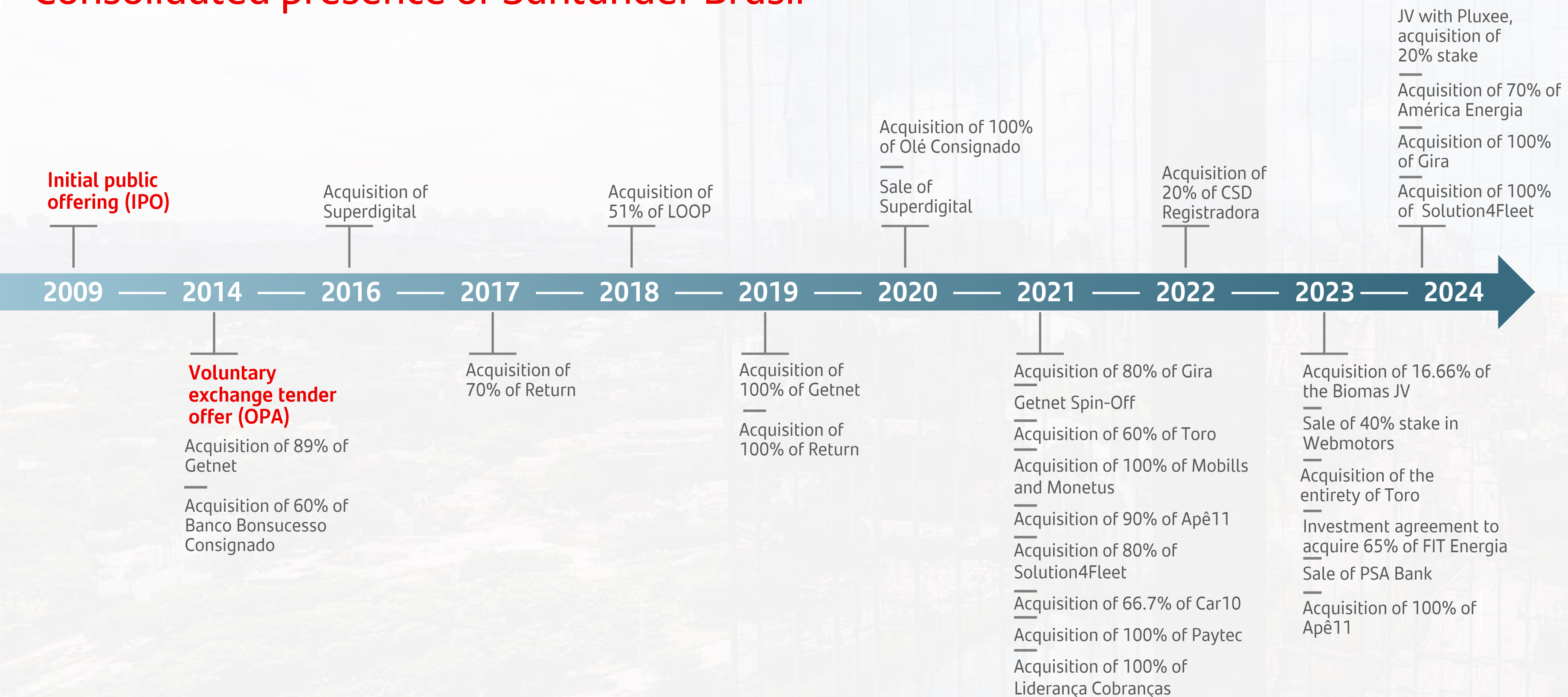
55,035

68



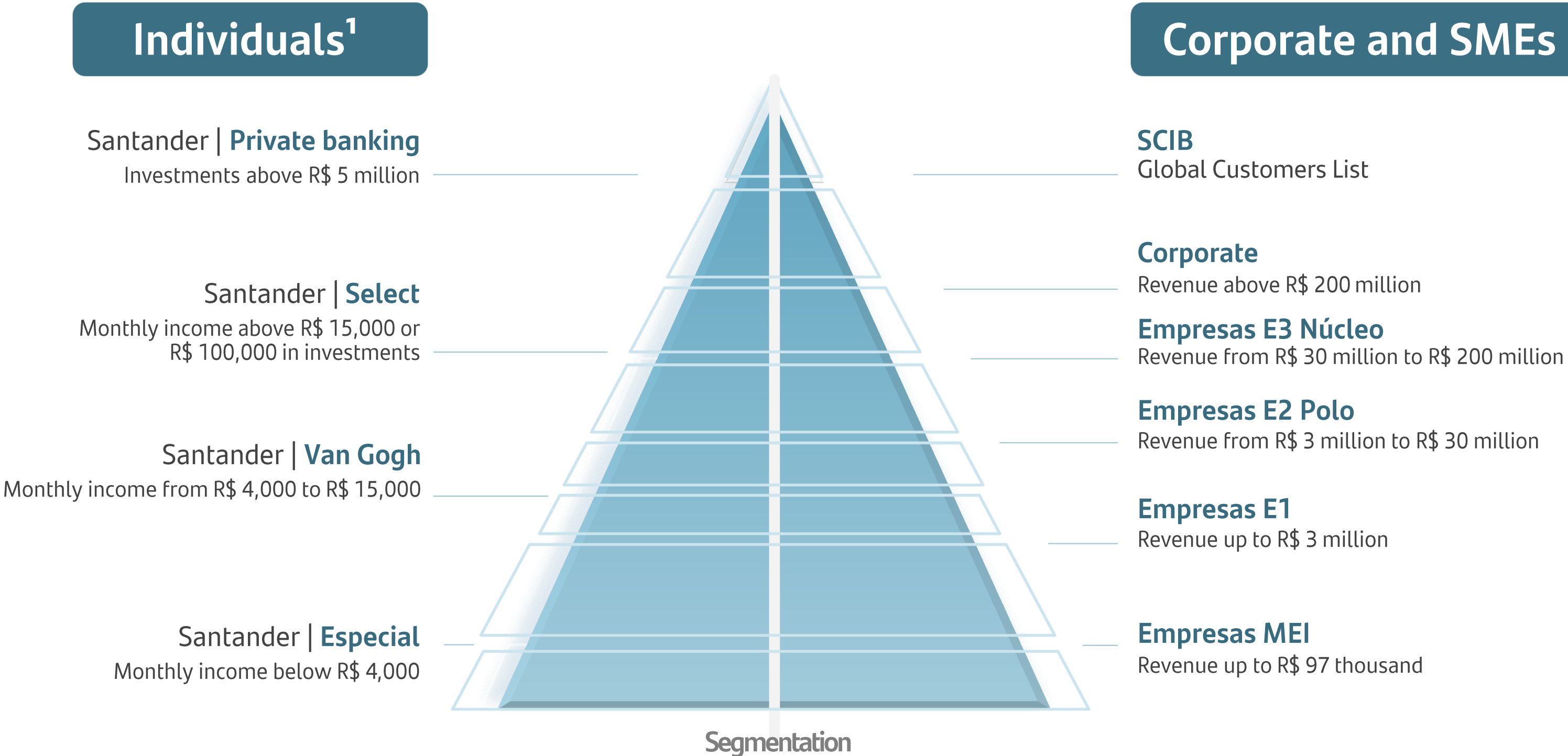


# Consolidated presence of Santander Brasil





# Offer suited to each customer profile



(1) The ranges indicate the most suitable segment for each customer profile, although anyone (regardless of income) is able to join the Select or Van Gogh segments by purchasing their respective service.



## Focus on being the most present bank in our customers' lives:

### Transactionality

- Fundamental pillar for **customer primacy**
- Booster for the **revenue diversification** strategy
- Focus on being **present in the daily lives** of our customers
- Leveraging technology for an enhanced **customer experience**

### Investments

- Building the **best** investment platform
- Humanized** relationship with **scale** and **digital excellence**
- Complete** offering with distinctive **curation**
- Key lever of the **retail funding** expansion strategy

### Credit

- Growth in credit with focus on **return on capital**
- Complementary component** of the transactionality and investments pillars
- Value creation** through a hyper personalized experience for customers
- Smart approach** utilizing Open Finance for SMEs and Individuals

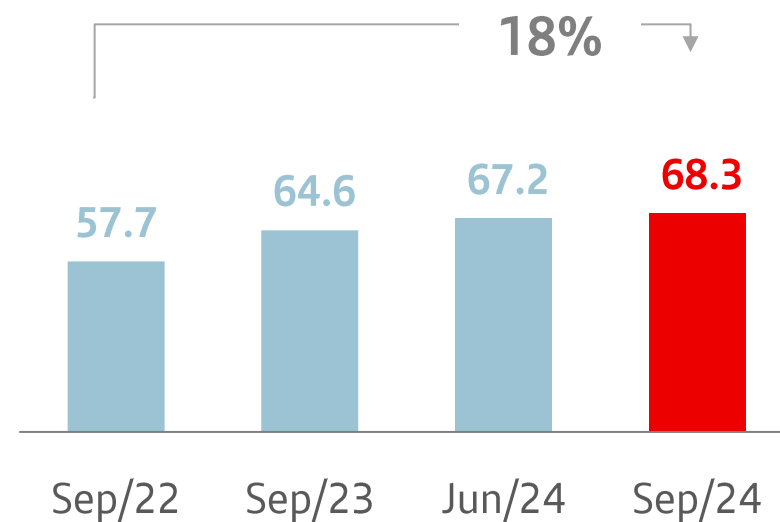


# Continuous focus on customer-centricity

Technology evolution to serve our customers where, how and when they desire

## Total customers

Million



**+11% YoY** of customers with primacy in Individuals

**32.5**

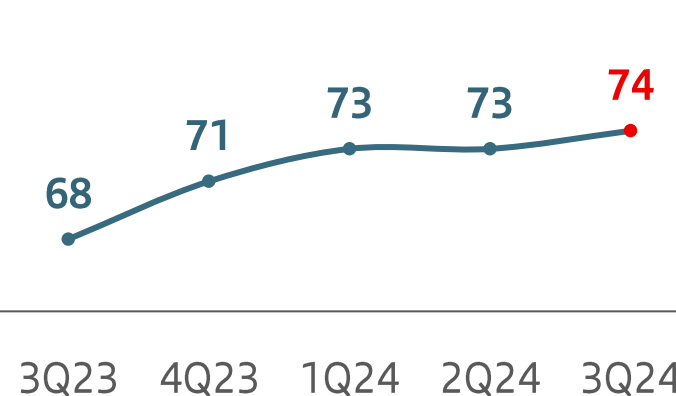
million of active customers

⬆ +1.9% QoQ  
⬆ +1.5% YoY

## Obsession with a complete experience with integrated customer perspective

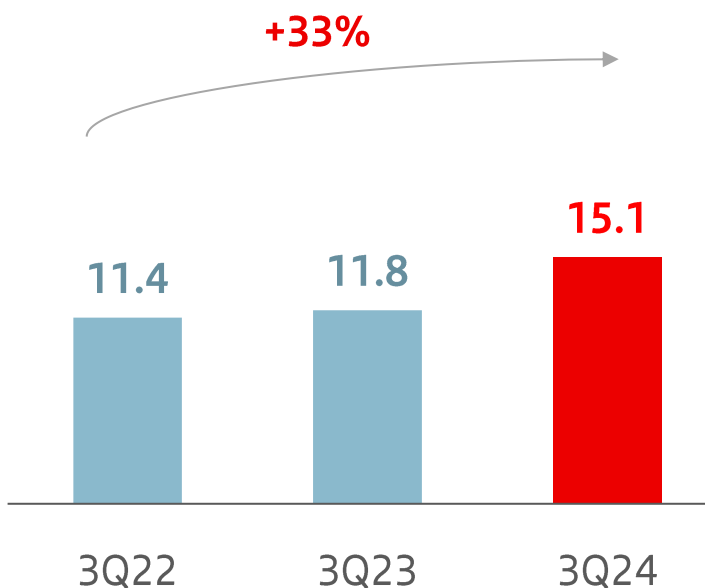
### Digital

NPS of Individuals mobile APP



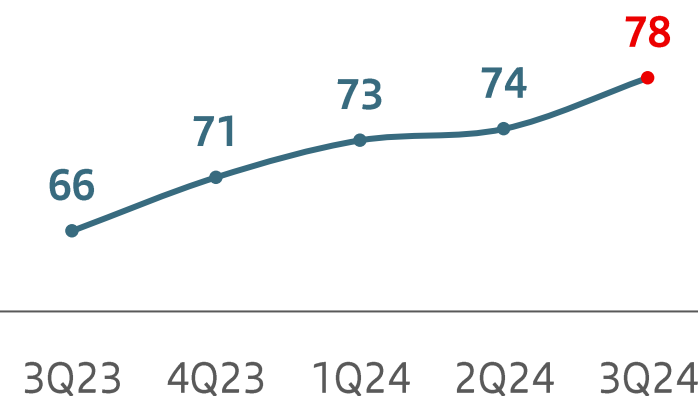
Amount of sales

Million



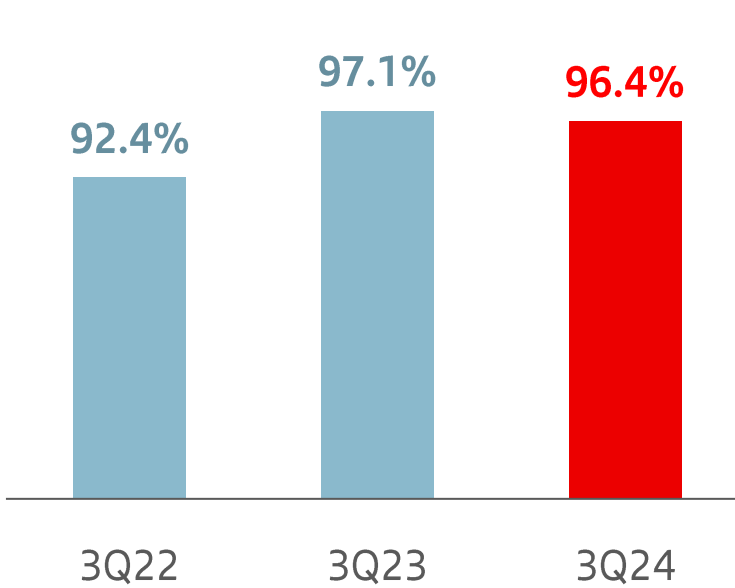
### Remote

Channel NPS



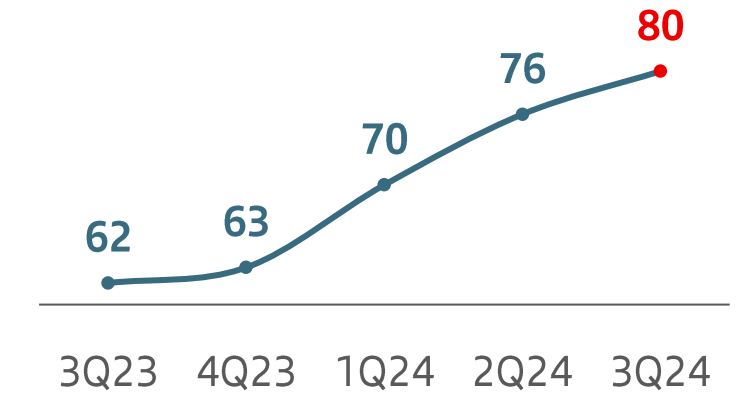
Resolution rate<sup>1</sup>

Quarter average



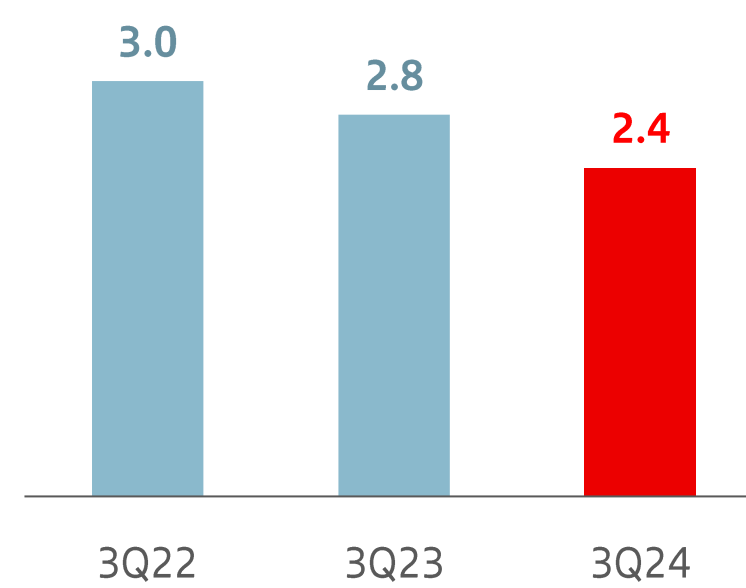
### Stores

Store NPS



Stores and points of sale<sup>2</sup>

Thousand



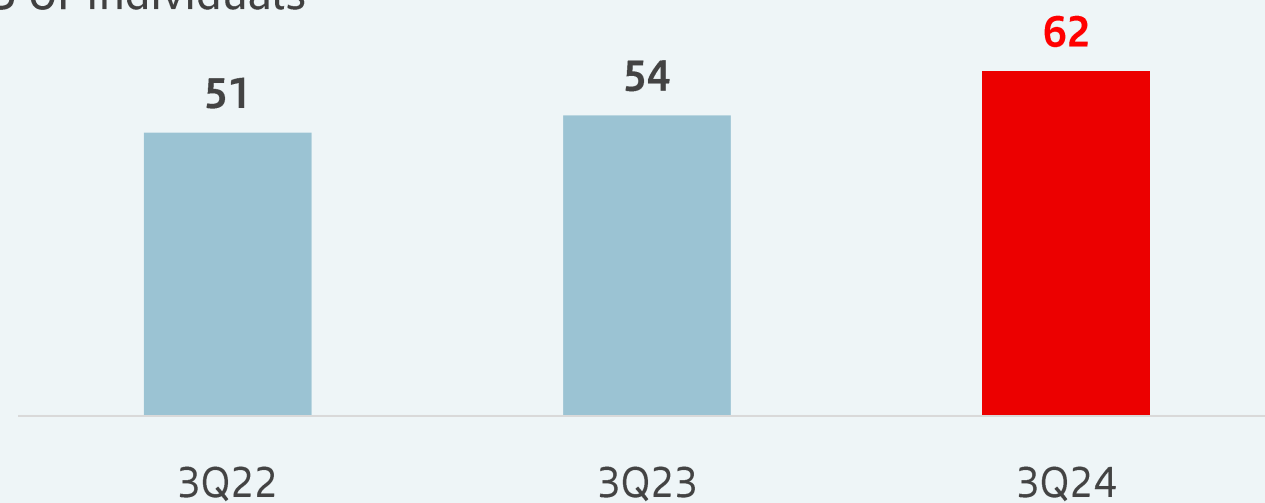


# Individuals

Ambition to be more present in our customers life

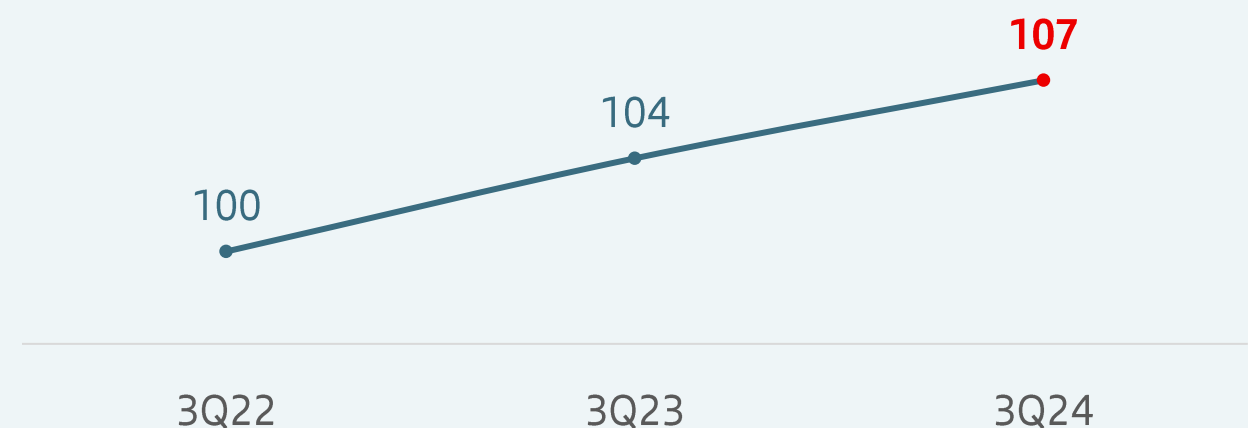
## Continuous focus on customer experience

NPS of Individuals






## Evolution in revenue diversification

Fees relative to total revenues  
(base 100)






## Mass income segment

-  New digital experience, much simpler and intuitive
-  Continuous and multichannel conversation
-  Focus on the **quality** and **profitability** of our operations through **selective growth**

Increase of net revenue, with reduction in the cost to serve

Delinquency over 90 days stable, with a **decline in short-term delinquency**

## Santander Select

-  Santander Global, streamlined journey, with exclusive experiences and services
-  Specialists team recognized by our customers with **high levels of satisfaction**
-  Investment advisory, with the highest customer proximity in the market

**72 points in NPS**, increase of 5 points YoY

**28%** of representativeness in individual loan portfolio

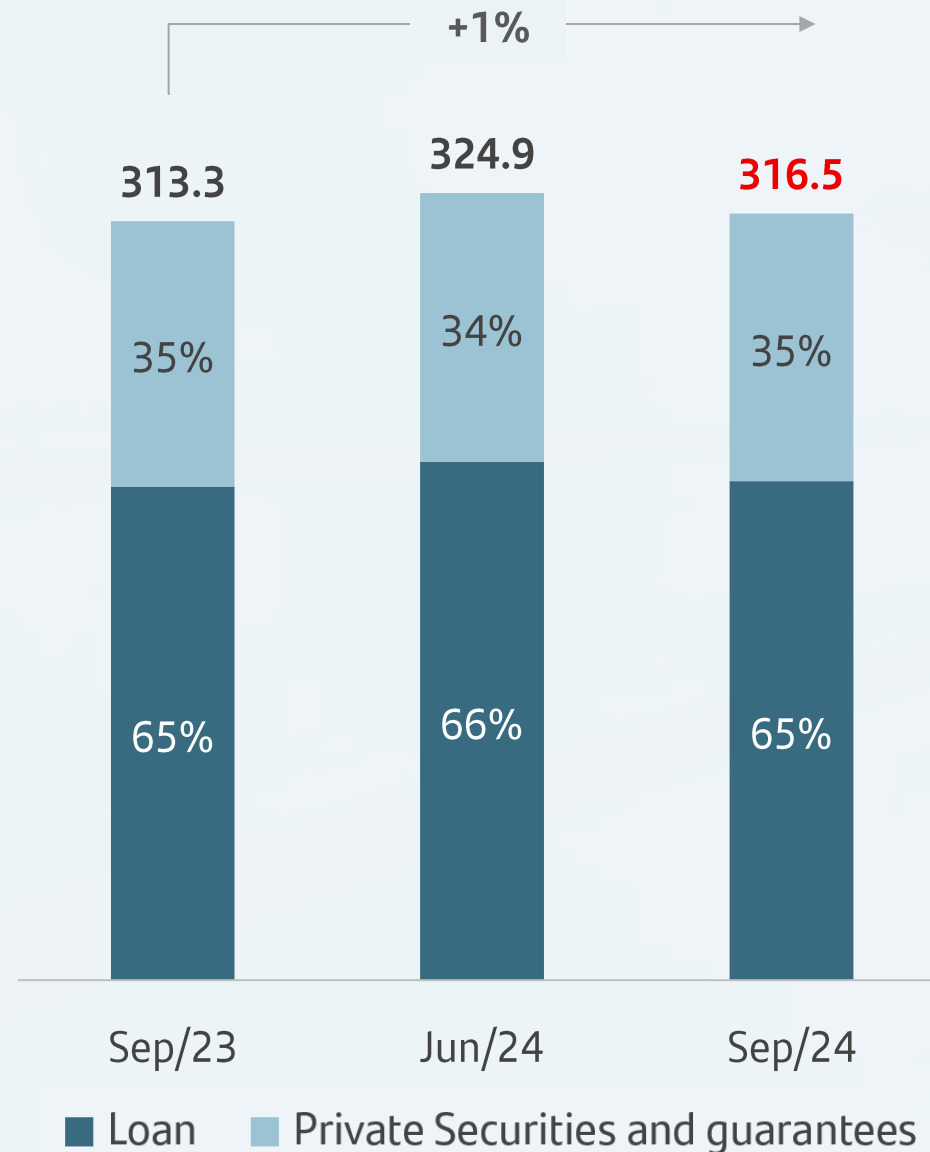


# Companies

**Ambition to be the bank of choice for companies**

## Expanded loan portfolio

R\$ billion

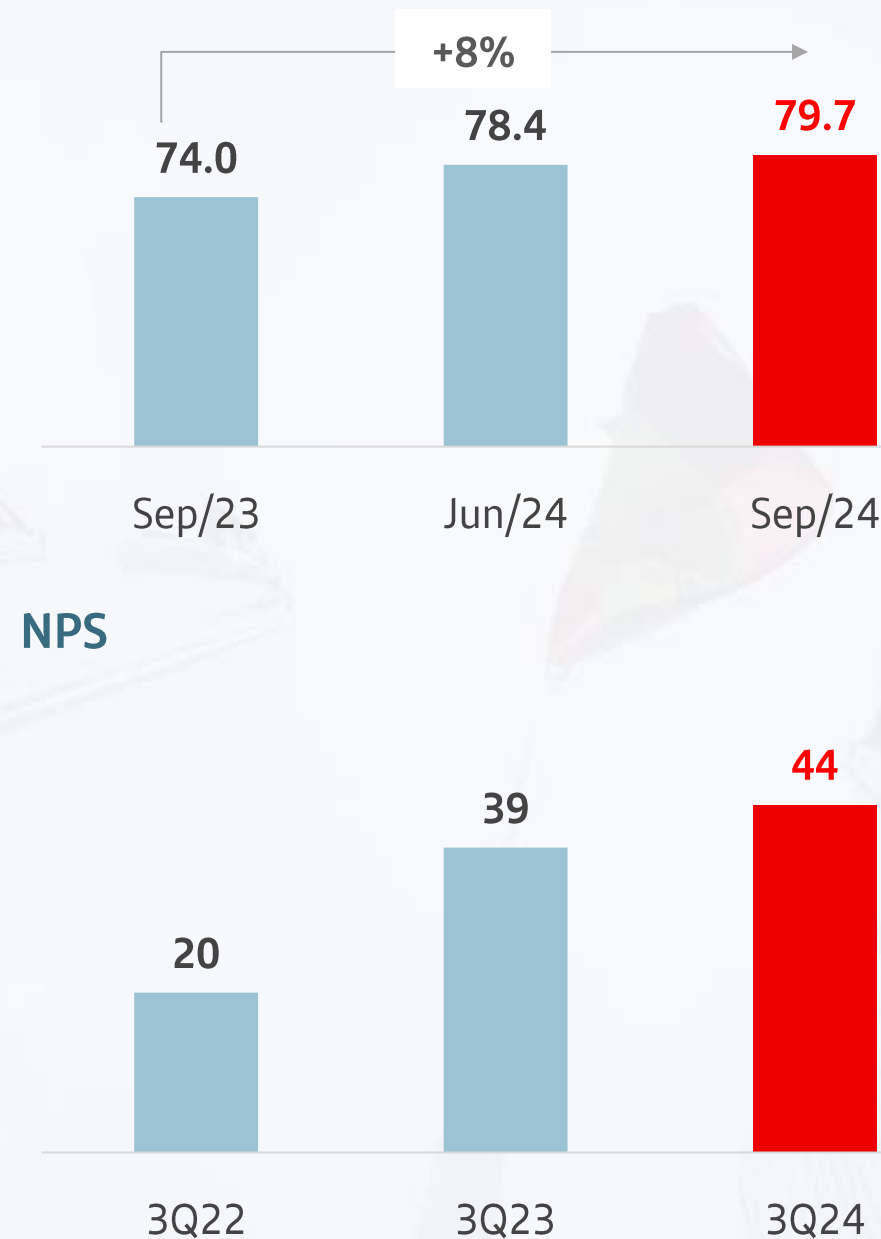


## SMEs

Wide presence and competitive advantages to drive business growth

## Expanded loan portfolio

R\$ billion

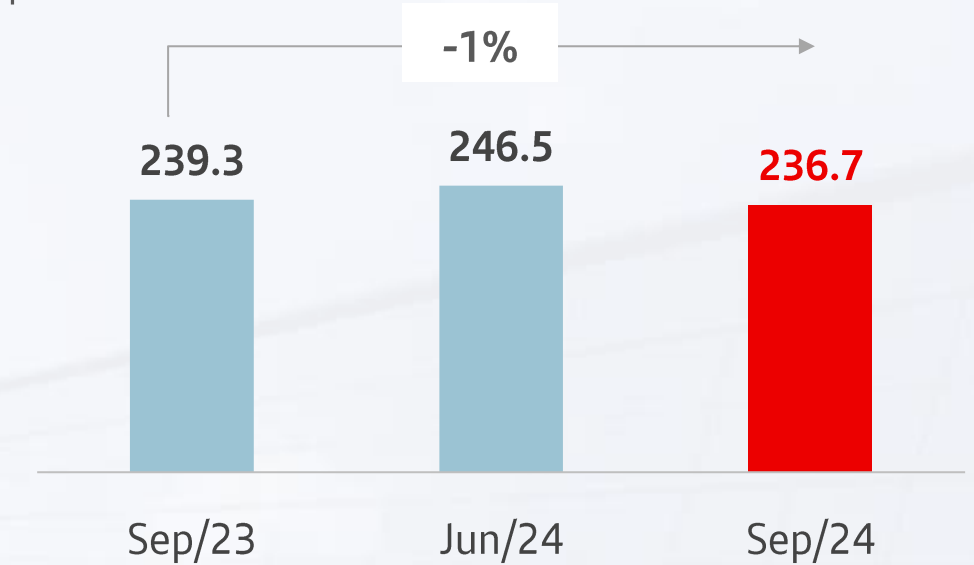


## Corporate

Services tailored to our customers' complexity and sophistication

## Expanded loan portfolio

R\$ billion



## Rankings YTD

**1<sup>st</sup> Local trade finance<sup>1</sup> | 23% market share**

**1<sup>st</sup> Project Finance<sup>2</sup> | 8% market share**

**1<sup>st</sup> FX Brazil<sup>3</sup> | 15% market share**

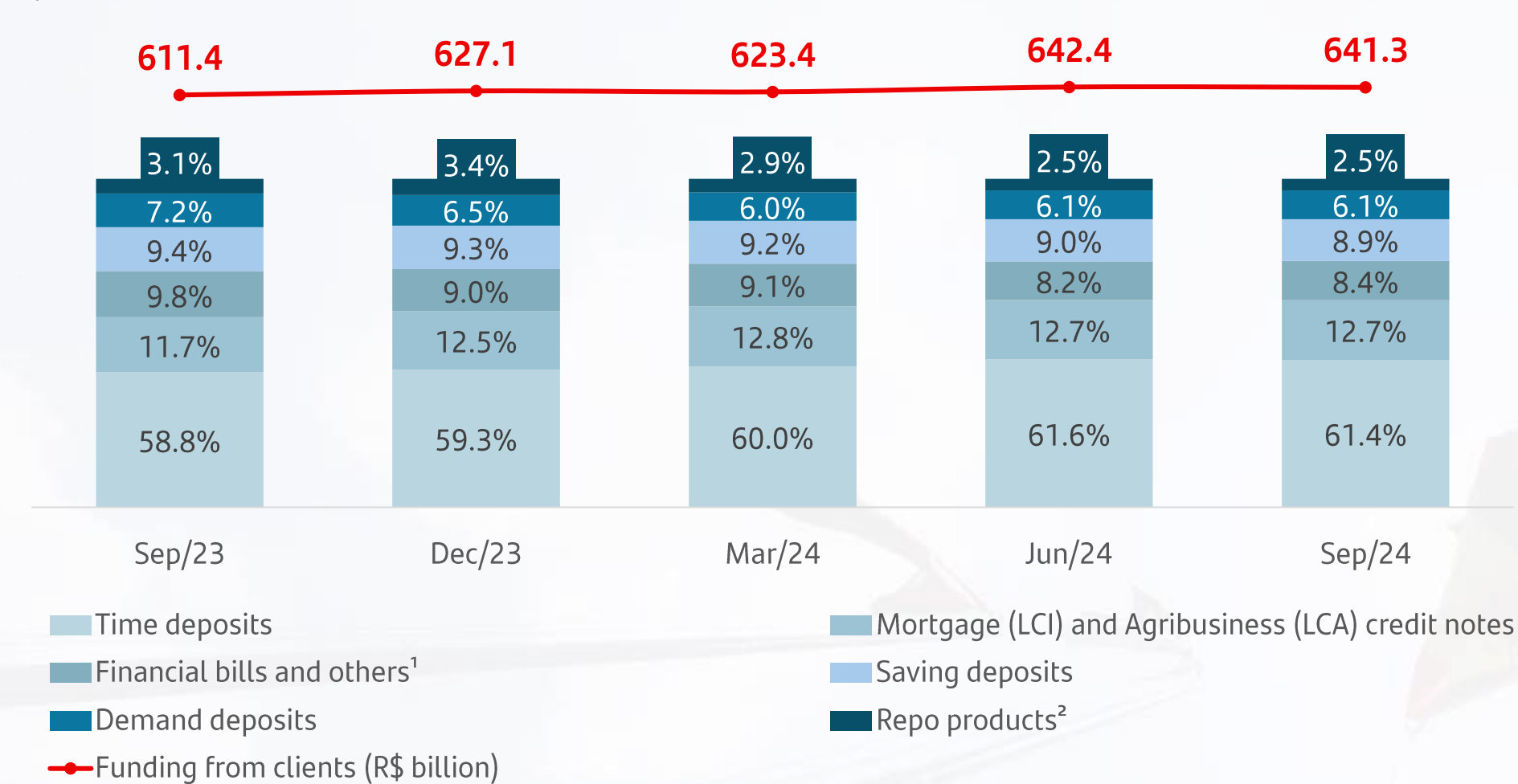
**2<sup>nd</sup> largest independent energy trader<sup>4</sup>**



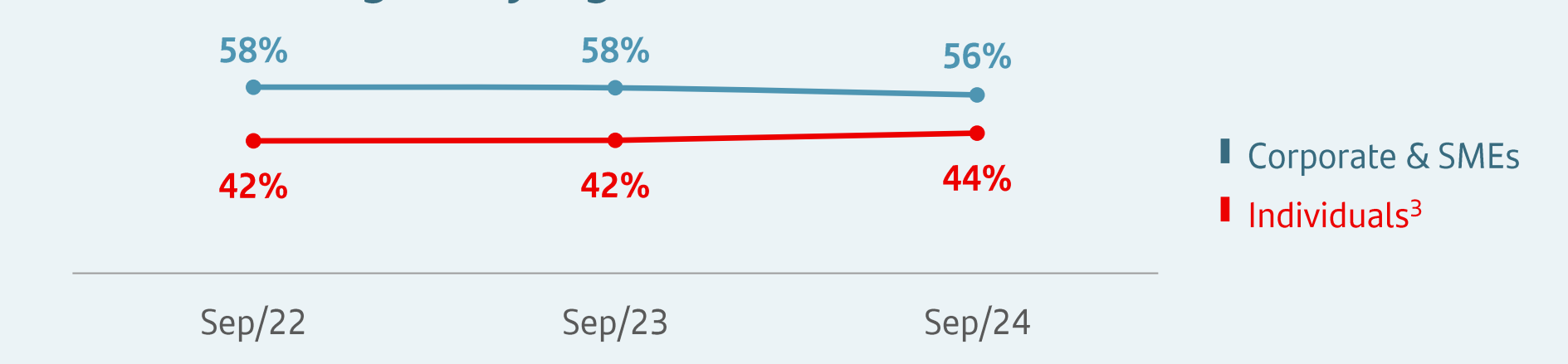
# Expansion of the funding mix plan

## Constant funding growth

R\$ billion



## Customer funding mix by segment



**Retail<sup>4</sup>**

**R\$ 23 billion** in net inflow in the 9M24



**R\$ 3.8 million** in net inflow per advisor in 3Q24



**+35% of active customers** in 2 years

**Digital DNA in an open platform** providing the best experience in equities

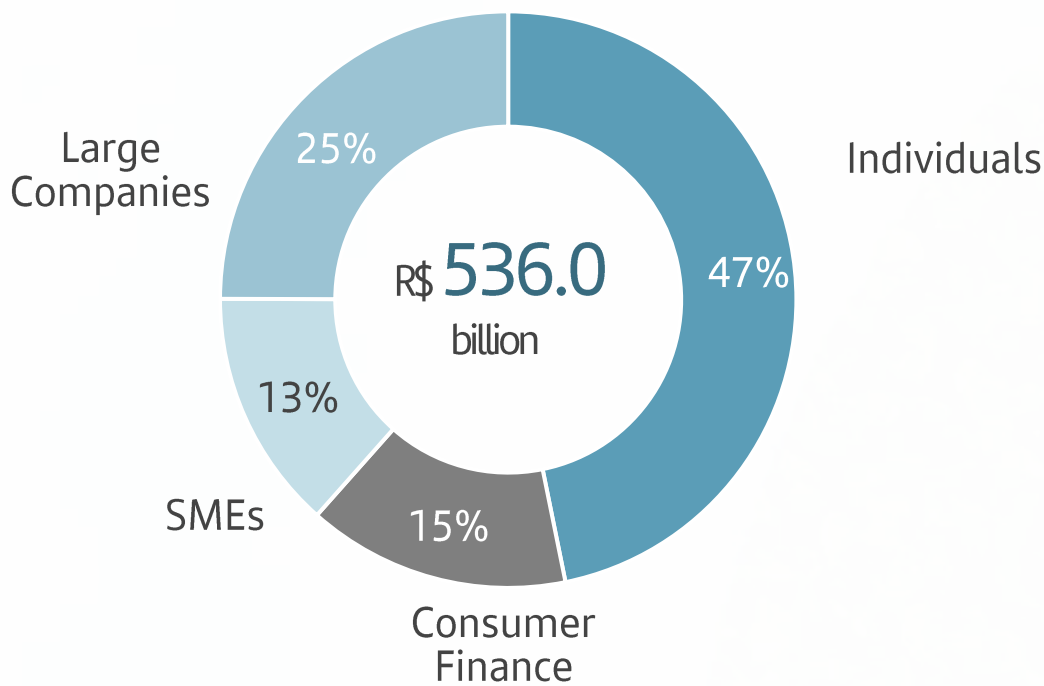


**NPS 88** (+3 pts YoY)

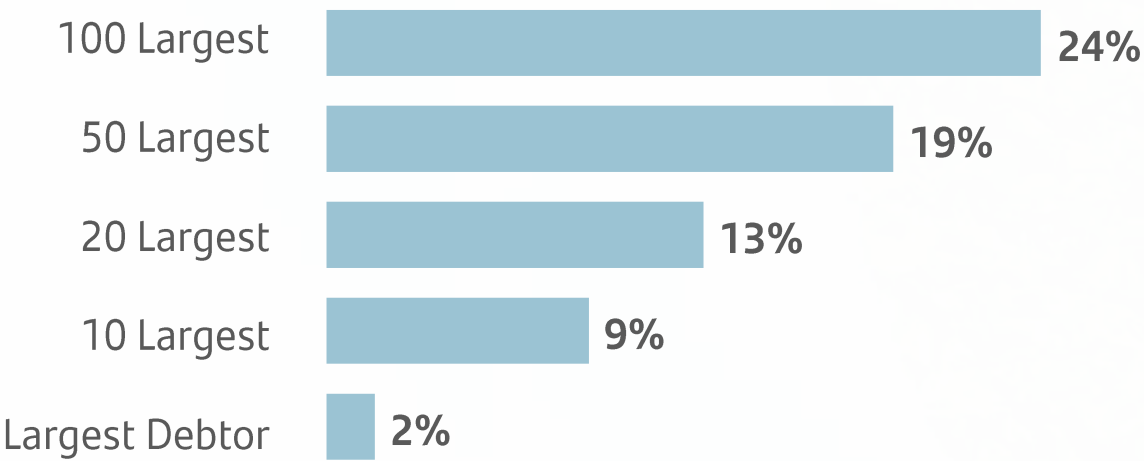
For the 2<sup>nd</sup> consecutive year, we have been named Brazil's **Best International Private Banking<sup>5</sup>**

# Diversified business model and relevant scale across all segments

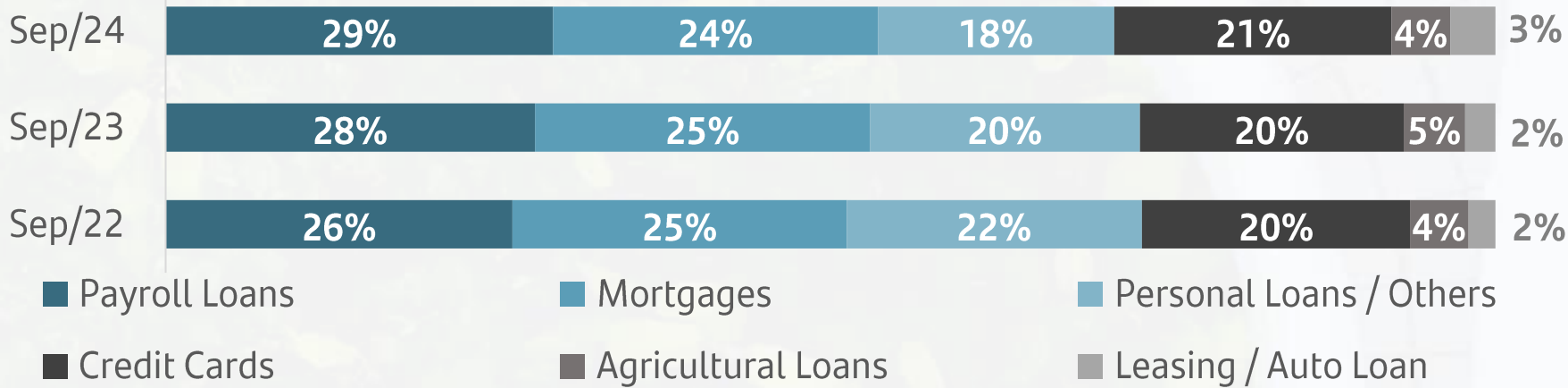
Loan Portfolio (Sep/24)



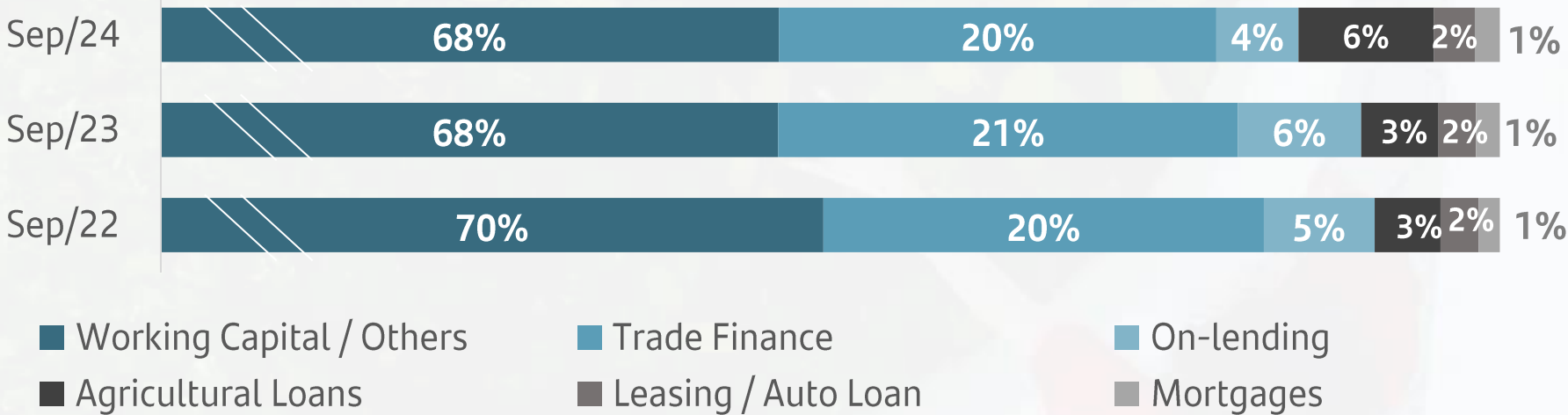
Loan Concentration



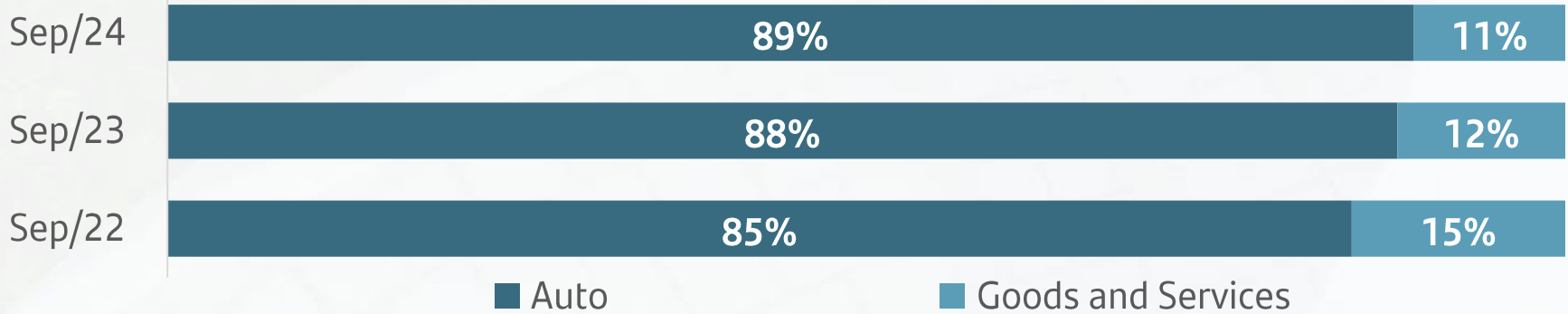
Individuals mix



Companies mix



Consumer Finance Mix



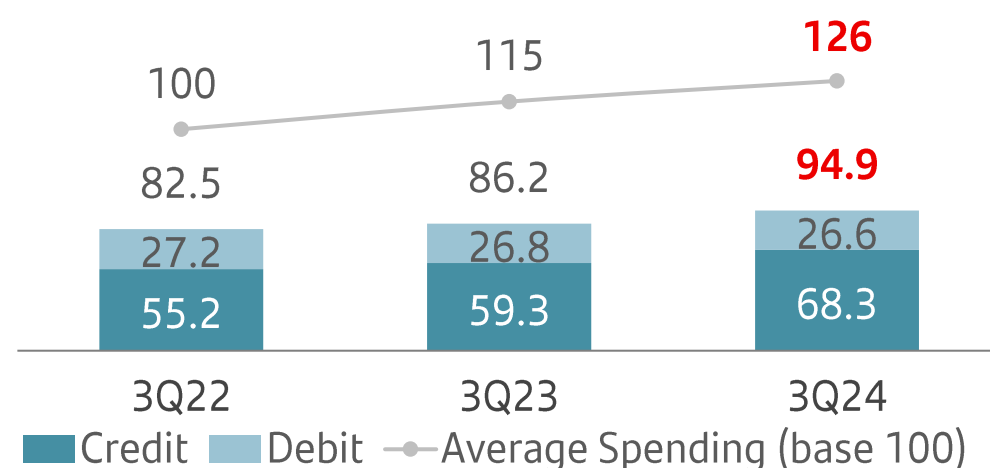


# Diversifying the portfolio with consistency and profitability

## Cards | Cards as a lever for primacy

### Turnover and average spending

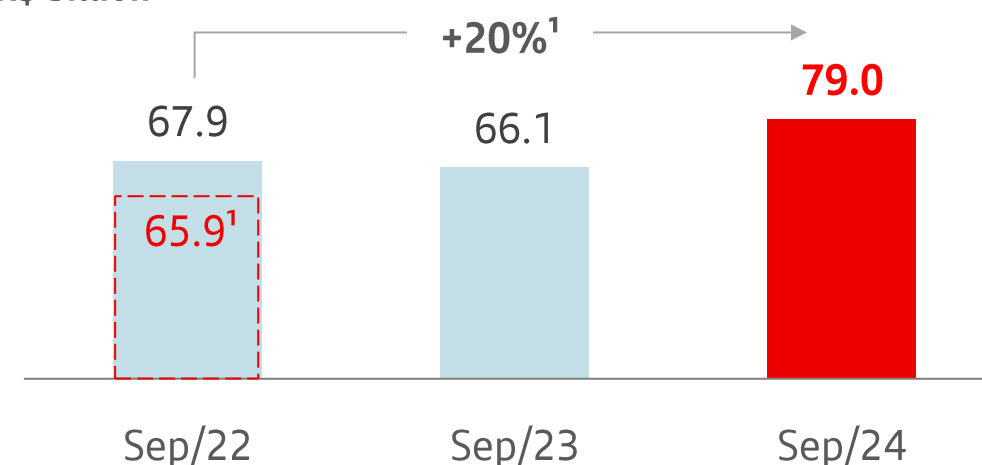
R\$ billion



## Consumer Finance | Strengthening of strategic partnerships

### Loan Portfolio

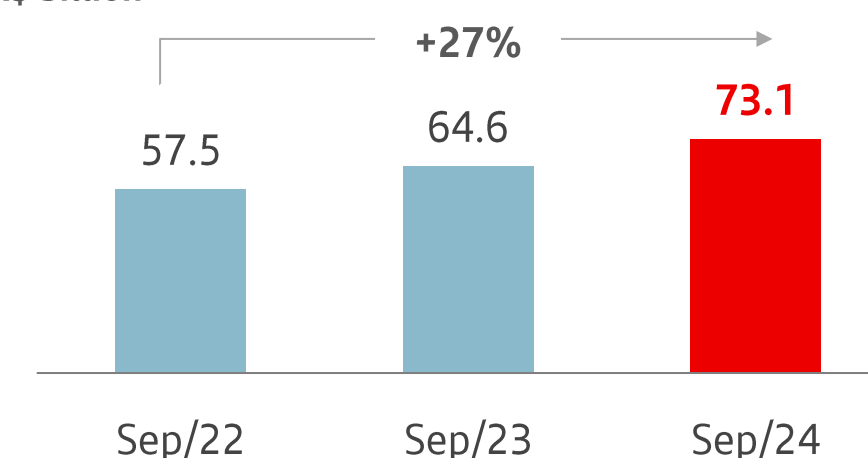
R\$ billion



## Payroll loans | Focus on profitability

### Loan Portfolio

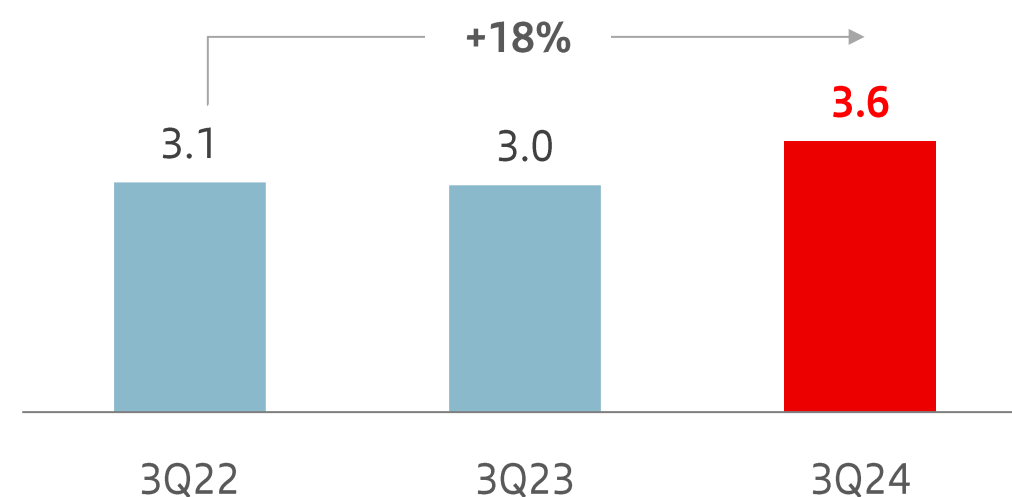
R\$ billion



## Insurance | End-to-end solutions for our customers

### Written premiums

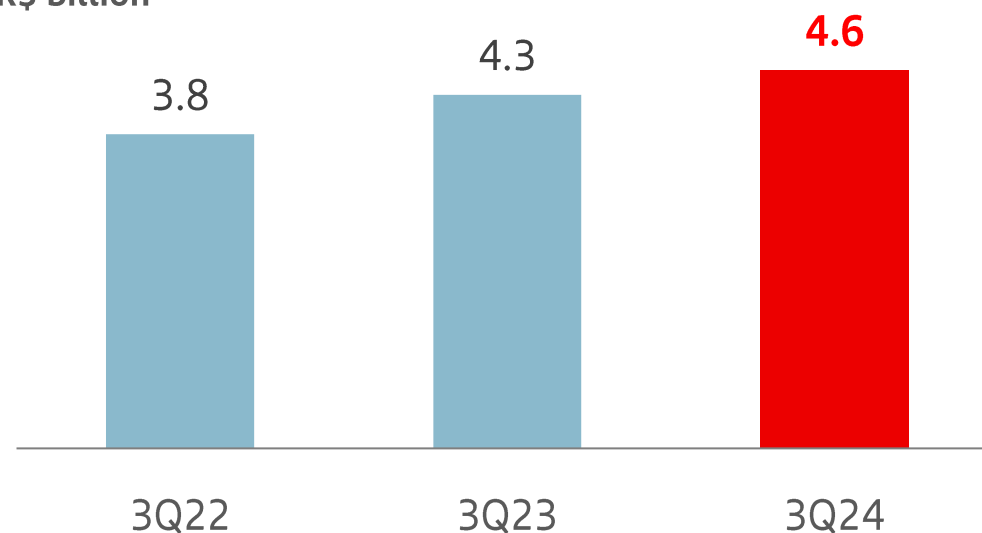
R\$ billion



## Consórcios | Focus on multichannel distribution

### Consórcios origination

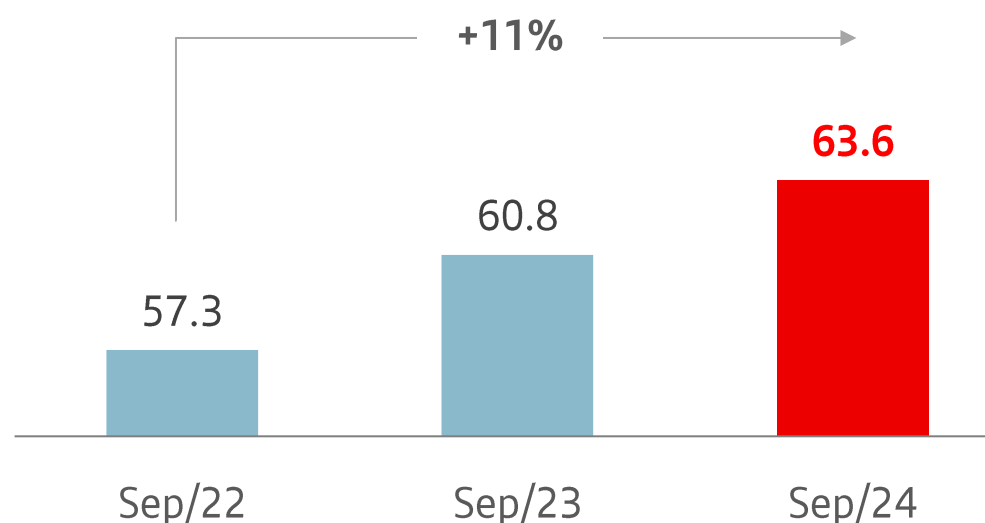
R\$ billion



## Mortgage loans | Digital customer journey

### Loan Portfolio

R\$ billion



# Technological culture

Our culture of productivity and operational excellence fosters continuous improvement in customer experience

## Agility and stability

**+41% YoY**

Deployments, with  
**87%** being  
automatically

**96%**

of operations  
running in the cloud

**Leaders** in digital stability  
by **Downdetector**  
in 9M24

## Obsession with customer experience

Value creation through a hyper personalized experience for customers

**Real time** customized  
offering based on the  
customer profile

**Data-driven prospecting**  
with a decrease in  
acquisition cost

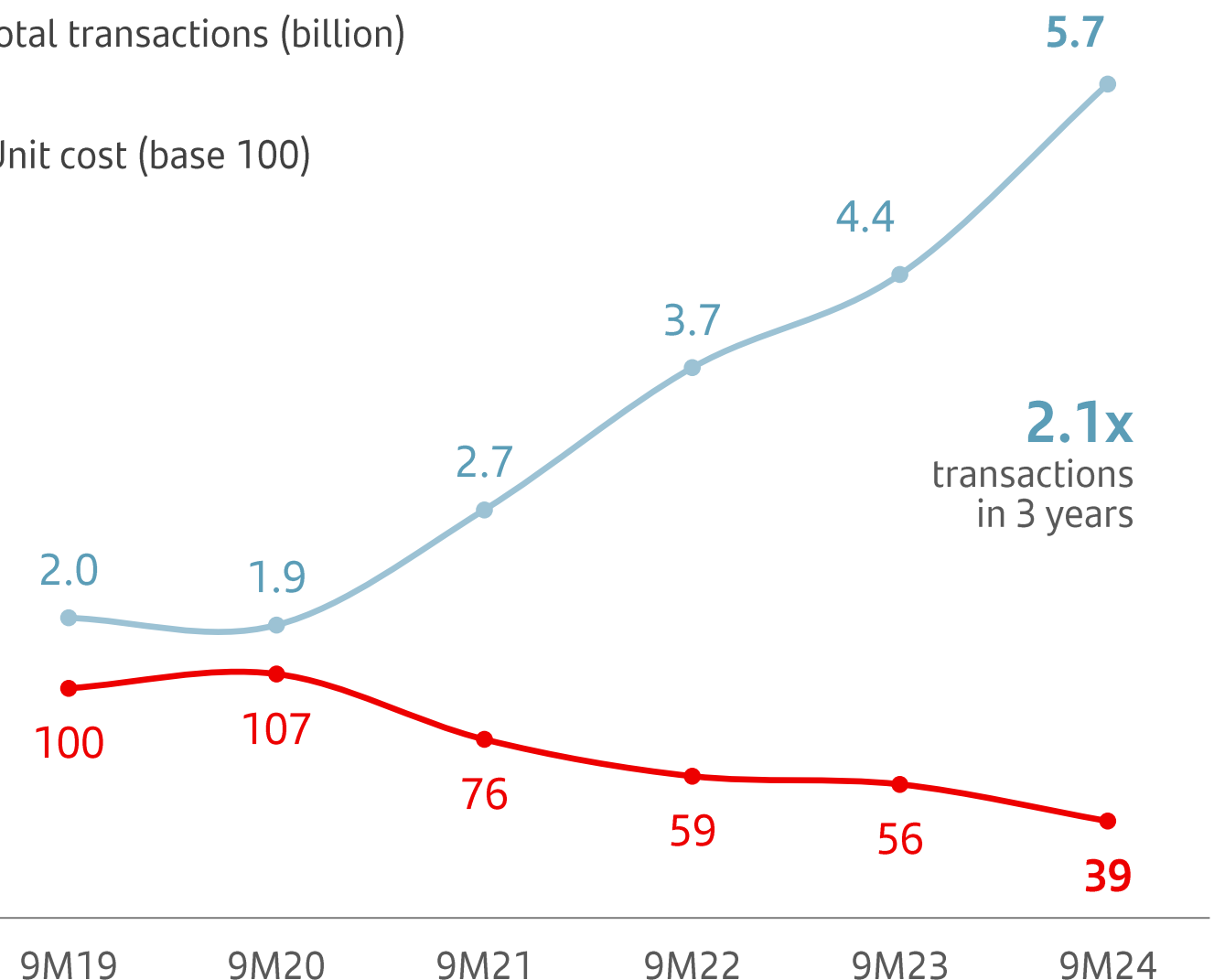
**Adaptive journeys** featuring  
dynamic revaluation of credit  
decisions

**Smart approach** utilizing Open  
Finance for SMEs and  
Individuals

## Efficiency

Total transactions (billion)

Unit cost (base 100)





# Committed to the environment

- ✓ **100% of internal consumption derives from renewable energy since 4Q22** (anticipating the target of 2025)
- + Net Zero ambition by 2050
- + We enabled **R\$ 22.6 billion in sustainable businesses**, achieving a portfolio<sup>1</sup> of R\$ 35.3 billion, which includes green bond issuances, clean energy financing, and dedicated product options.
- + Through **Santander Universidades**, we totaled 108.5 thousand individuals being benefited from courses and scholarships, representing an investment of R\$ 16.8 million (+19.8% YoY).
- + We are part of the Idiversa B3 index since 2022<sup>2</sup>
- + We published our Emissions Inventory in the Public Emissions Registry<sup>3</sup>



**Best Bank for ESG in Brazil<sup>4</sup>**  
**Best International Bank in Brazil<sup>4</sup>**  
**Best of ESG<sup>5</sup>**



# Our people are the greatest lever for delighting our customers

## Diversity and inclusion



36%

Black and Brown employees



35%

Women in leadership positions



52%

Female employees

## Santander Culture



### Our culture is founded on 5 behaviors

- T – Think Customer
- E – Embrace Change
- A – Act Now
- M – Move Together
- S – Speak Up

eNPS<sup>1</sup> **80 Pts**



Recognized as a Top Company

**8<sup>th</sup>**

best company to work for according to GPTW<sup>2</sup>

## Protagonism to knowledge

### Santander Academy 2030

Empowering employees to take leading roles through training focused on enhancing our customer experience

**92%** of employees participated in **training** during in the year

**65%** of **internal courses** are taught by our own employees

## Striving to build a more inclusive society

### Prospera Santander Microfinance

Our program for productive microcredit achieved

**R\$ 3.2** billion in loan portfolio in 3Q24

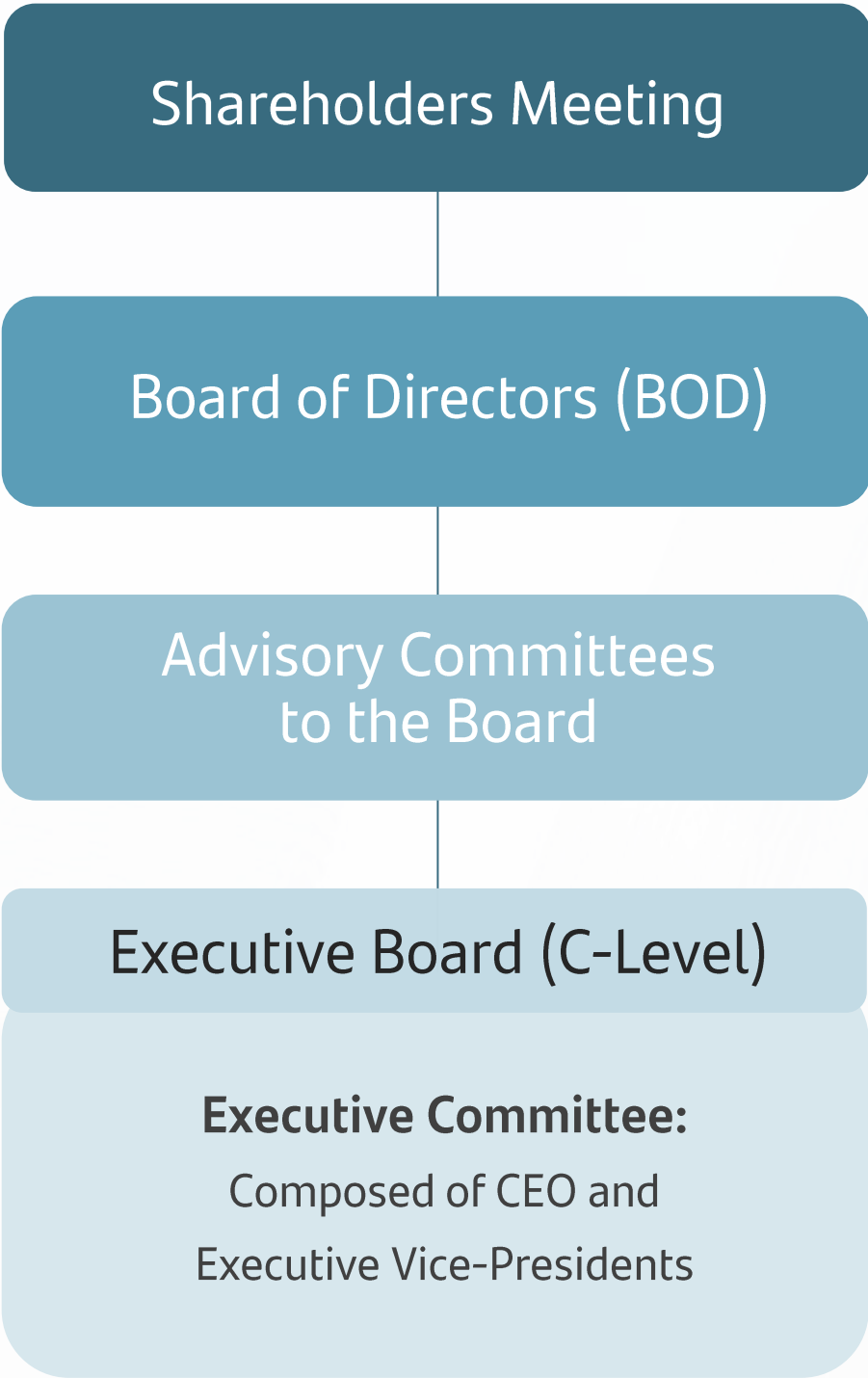
Serving 1.7 thousand communities in the country and

**1.1** million of customers





Structure



ESG as a metric for evaluating executive performance

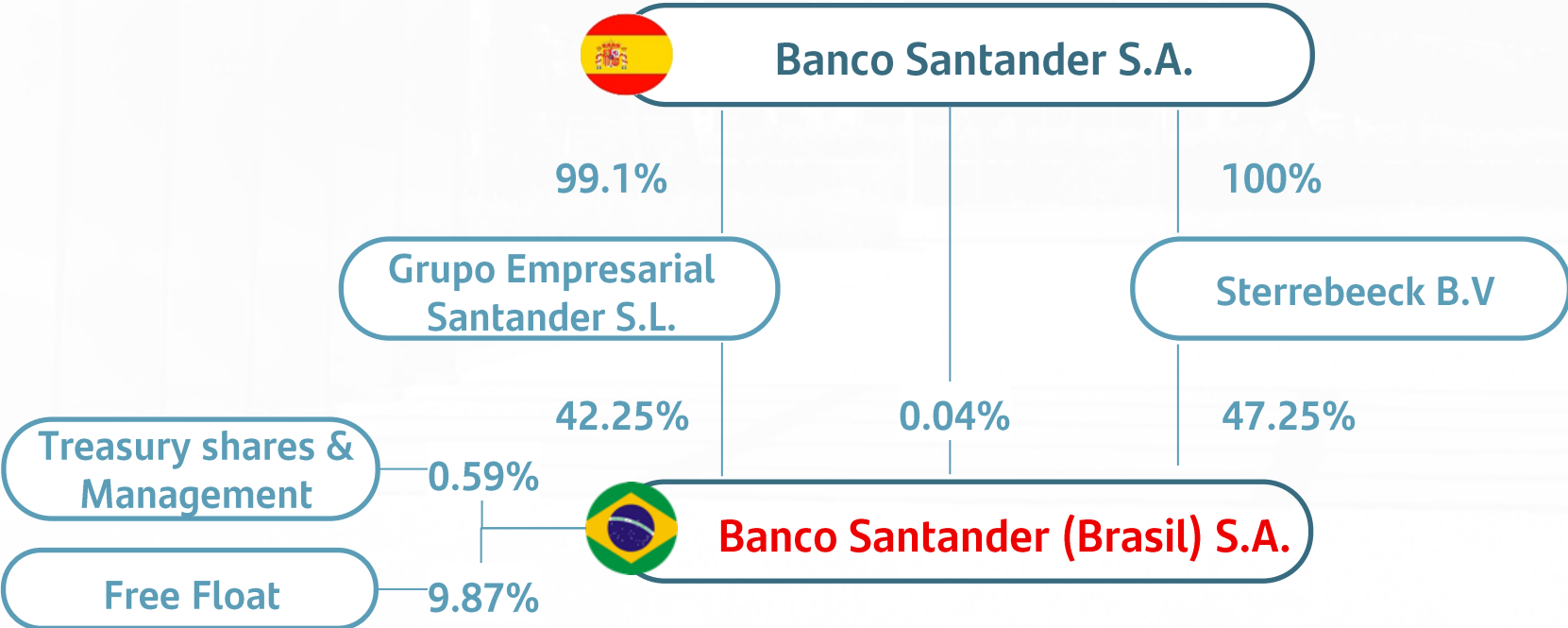
Diverse and independent Board of Directors

46% of the members are women  
55% of the members are independent

	Independent Directors	Non-independent Directors	Independent Members	Non-independent Members
BOD	6	5	-	-
Audit	1	-	5	-
Nomination and Governance	3	1	-	-
Compensation	2	1	1	-
Risk and Compliance	2	-	2	-
Sustainability	1	-	3	-

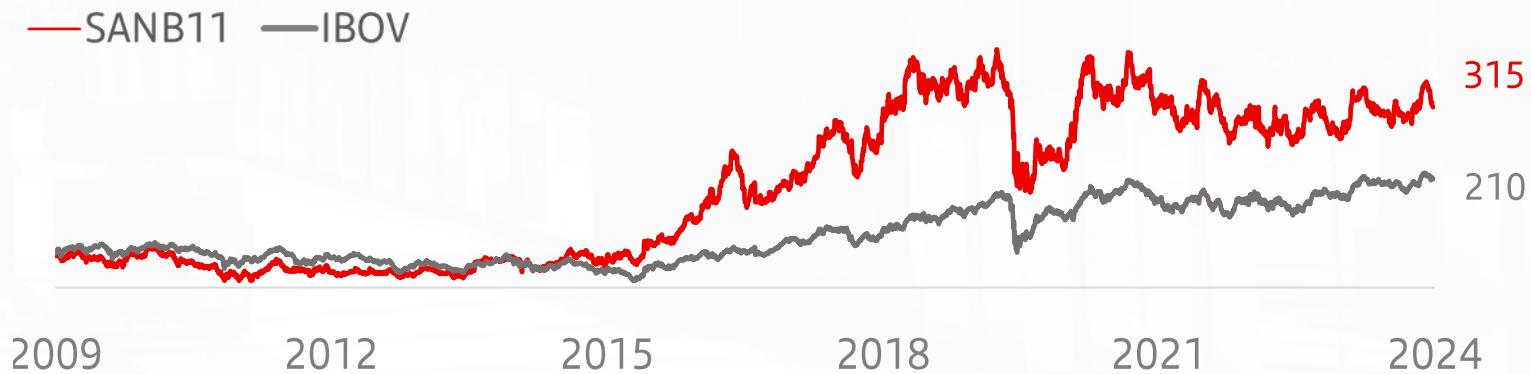


Ownership structure<sup>1</sup>

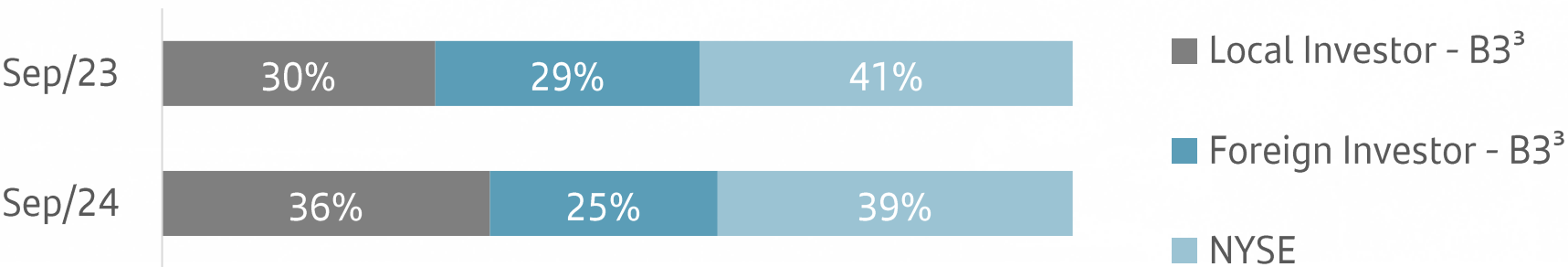


Stock Performance<sup>2</sup>

Base 100 in 2009 (Santander Brasil' IPO)



Free Float Segmentation



Stock Indicators	Sep/23	Jun/24	Sep/24
Market cap (R\$ million)	97,711	103,239	105,791
Managerial Net Profit by unit (R\$) - annualized	2.93	3.57	3.93
Accounting Net Profit by unit (R\$) – annualized	2.84	3.48	3.80
Total shares by the end of period – million	7,444	7,460	7,460
Book value by unit (R\$)	22.52	22.93	23.18

(1) As of October 2024. (2) Base Date: 09/30/2024. (3) Brazilian Stock Exchange.



# Credit Ratings<sup>1</sup>

**S&P Global**

**MOODY'S**

Global Scale				Local Scale	
Local Currency		Foreign Currency		National	
Long Term	Short Term	Long Term	Short Term	Long Term	Short Term
BB (stable)	B	BB (stable)	B	brAAA (stable)	brA-1+
Baa3 (positive)	NP	Baa3 (positive)	NP	Aaa.Br (stable)	Br-1





4.

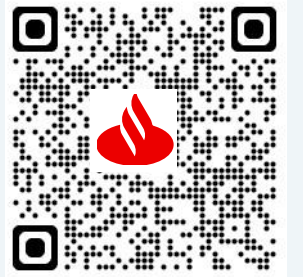
3Q24 Results  
Santander Brasil





# 3Q24 Results

3Q24  
Earnings  
Release



## 3Q24 Highlights

### ROAE

**17.0%**

+1.5 p.p. QoQ  
+3.9 p.p. YoY

### Recurring Cost of risk 12M<sup>1</sup>

**3.7%**

stable QoQ  
-0.6 p.p. YoY

### BIS ratio

**15.3%**

+0.9 p.p. QoQ  
+1.0 p.p. YoY

### CET1

**11.0%**

-0.2 p.p. QoQ  
-0.2 p.p. YoY

(R\$ million)	3Q24	2Q24	3Q24 x 2Q24	3Q24 x 3Q23
Net Interest Income	15,227	14,751	3.2%	15.8%
Fees	5,334	5,182	2.9%	13.3%
<b>Total Revenues</b>	<b>20,561</b>	<b>19,933</b>	<b>3.2%</b>	<b>15.1%</b>
Allowance for Loan Losses	(5,884)	(5,896)	-0.2%	4.7%
General Expenses	(6,457)	(6,314)	2.3%	5.9%
Other Operating Income/Expenses	(2,613)	(2,535)	3.1%	13.6%
Tax Expenses	(1,409)	(1,369)	2.9%	11.9%
Investments in Affiliates and Subsidiaries	69	44	55.9%	48.1%
Non Operating Income	66	44	49.9%	n.a.
<b>Managerial Profit Before Taxes</b>	<b>4,333</b>	<b>3,907</b>	<b>10.9%</b>	<b>63.5%</b>
Taxes and Minority Interest	(669)	(575)	16.4%	n.a.
<b>Managerial Net Profit</b>	<b>3,664</b>	<b>3,332</b>	<b>10.0%</b>	<b>34.3%</b>



# 3Q24 Results | Financial Highlights

R\$ billion

## Net Interest Income

**15.3** +3.2% QoQ  
+15.8% YoY

13.2	13.8	14.8	14.8
3Q23	4Q23	1Q24	2Q24

## Fees

**5.3** +2.9% QoQ  
+13.3% YoY

4.7	5.0	4.9	5.2
3Q23	4Q23	1Q24	2Q24

3Q24  
Earnings  
Release



## Total Expenses

**6.5** +2.3% QoQ  
+5.9% YoY

6.1	6.6	6.3	6.3
3Q23	4Q23	1Q24	2Q24

## Client NII

**14.9** +2.8% QoQ  
+8.0% YoY

## Cards

**1.4** +3.2% QoQ  
+14.4% YoY

## Credit Operations

**0.6** +6.6% QoQ  
+16.6% YoY

## Administrative

**2.6** +3.5% QoQ  
+4.6% YoY

## Market NII

**0.3** +3.2% QoQ

## Current Account

**0.9** +3.7% QoQ  
+7.8% YoY

## Asset Management

**0.4** +12.7% QoQ  
+19.3% YoY

## Depreciation and Amortization

**0.8** +0.9% QoQ  
+1.9% YoY

## Spread

Per year  
**9.89%** +0.08 p.p. QoQ  
+0.20 p.p. YoY

## Insurance

**1.0** +6.6% QoQ  
+11.9% YoY

## Collections Services

**0.3** -1.1% QoQ  
-11.2% YoY

## Personnel

**3.0** +1.6% QoQ  
+8.3% YoY

## Securities Brokerage and Placement

**0.4** -20.7% QoQ  
-10.2% YoY

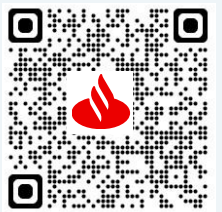
## Others

**0.3** +6.6% QoQ  
n.a.

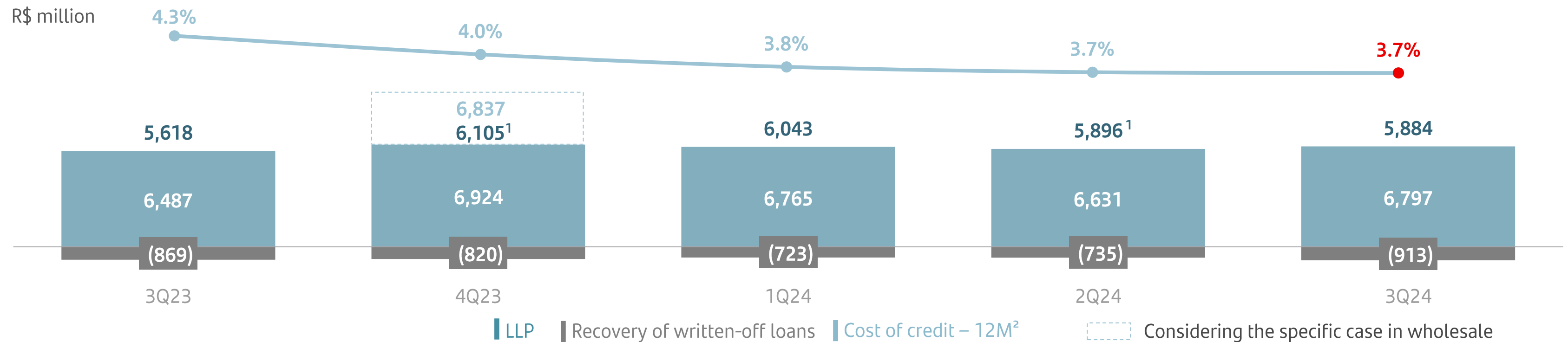


# 3Q24 Results | Cost of credit and NPL

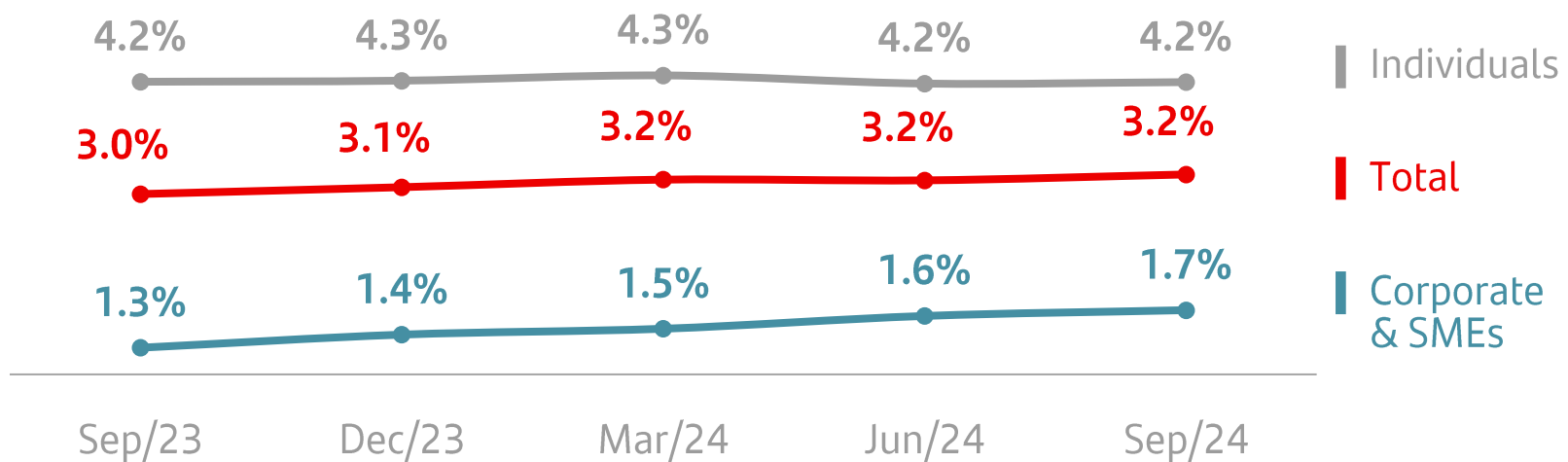
3Q24  
Earnings  
Release



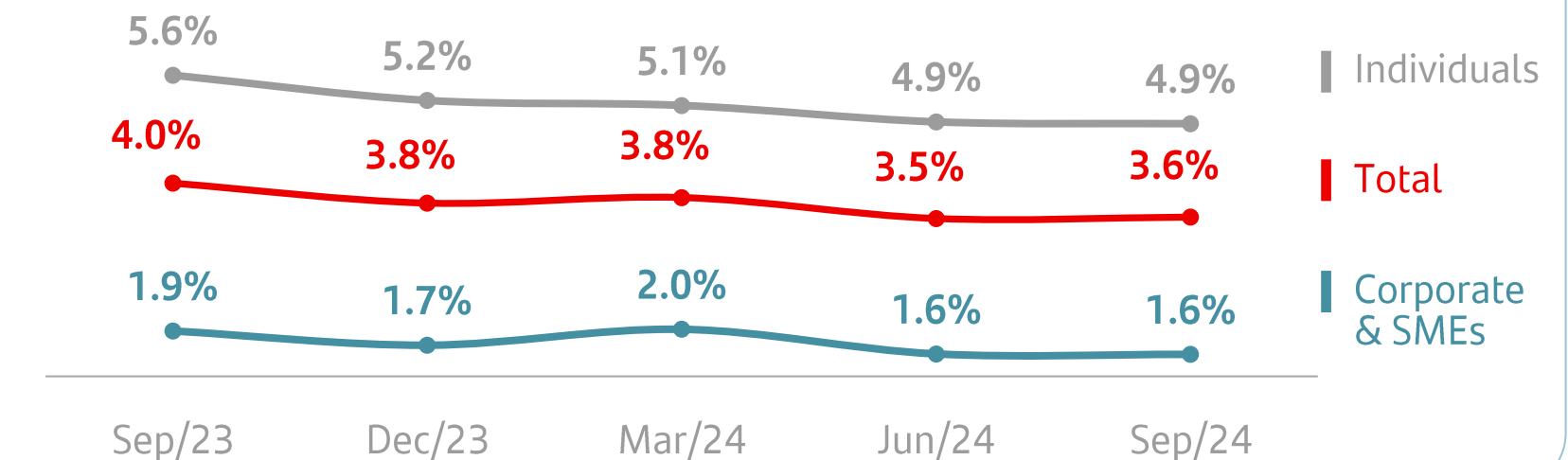
## Recurring allowance for loan losses and cost of credit



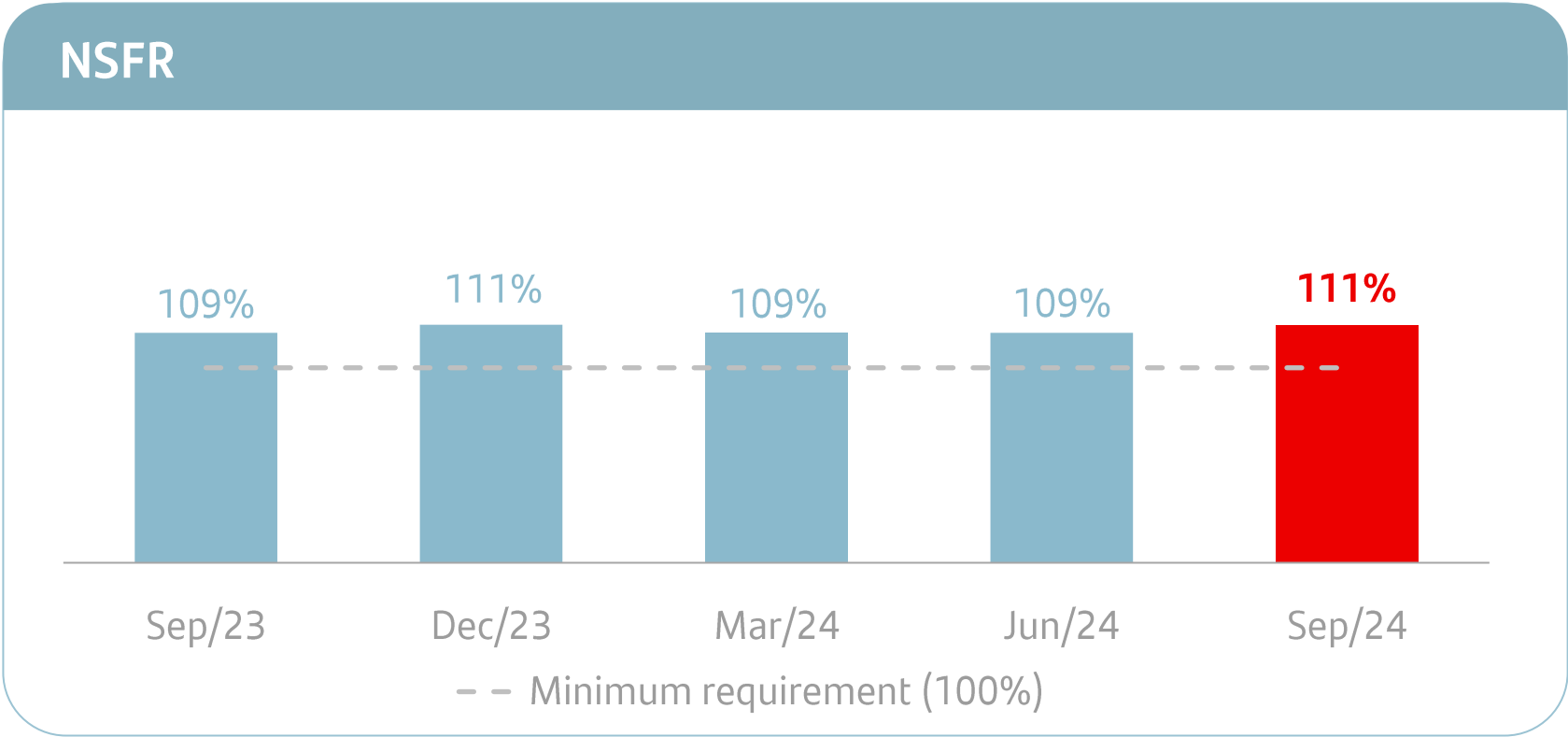
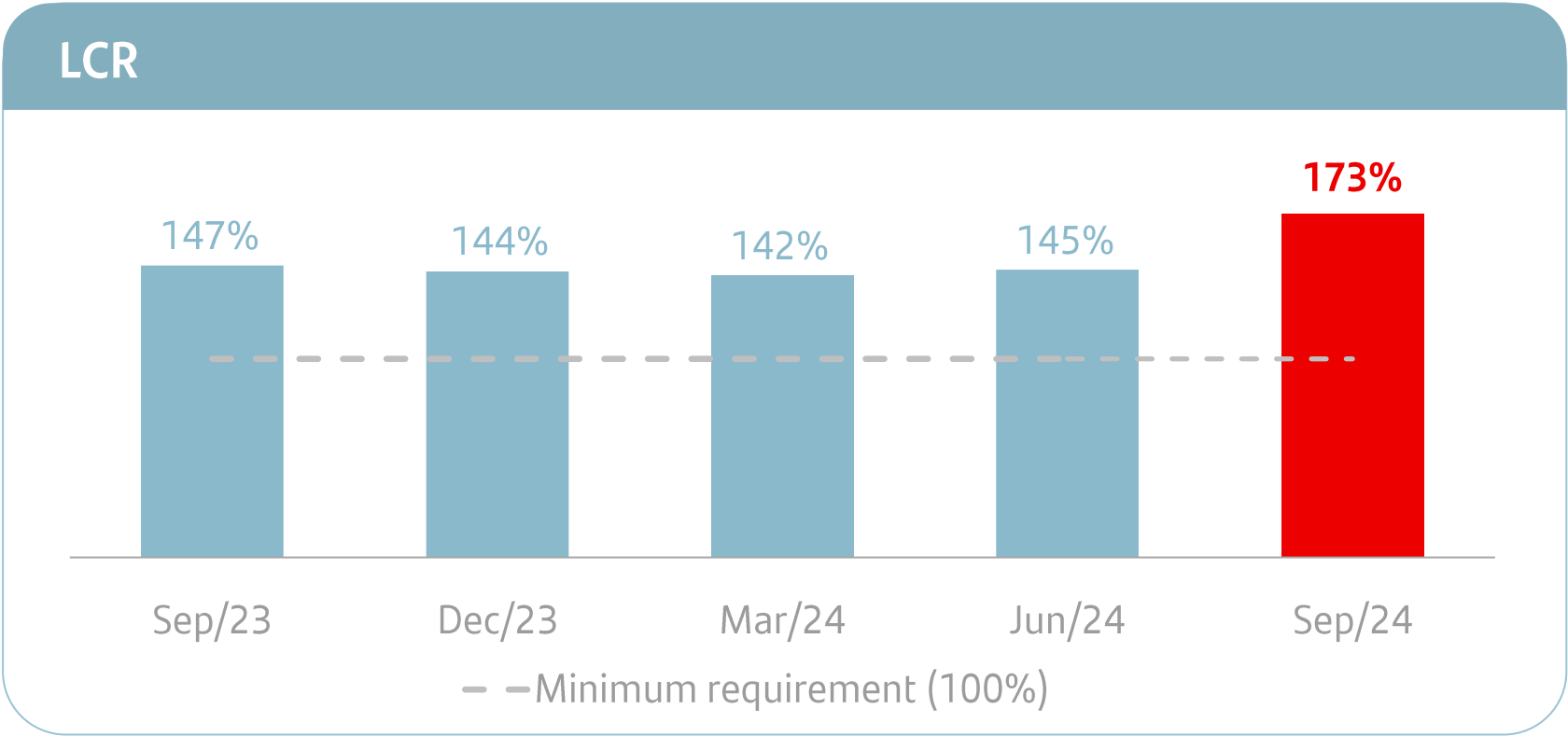
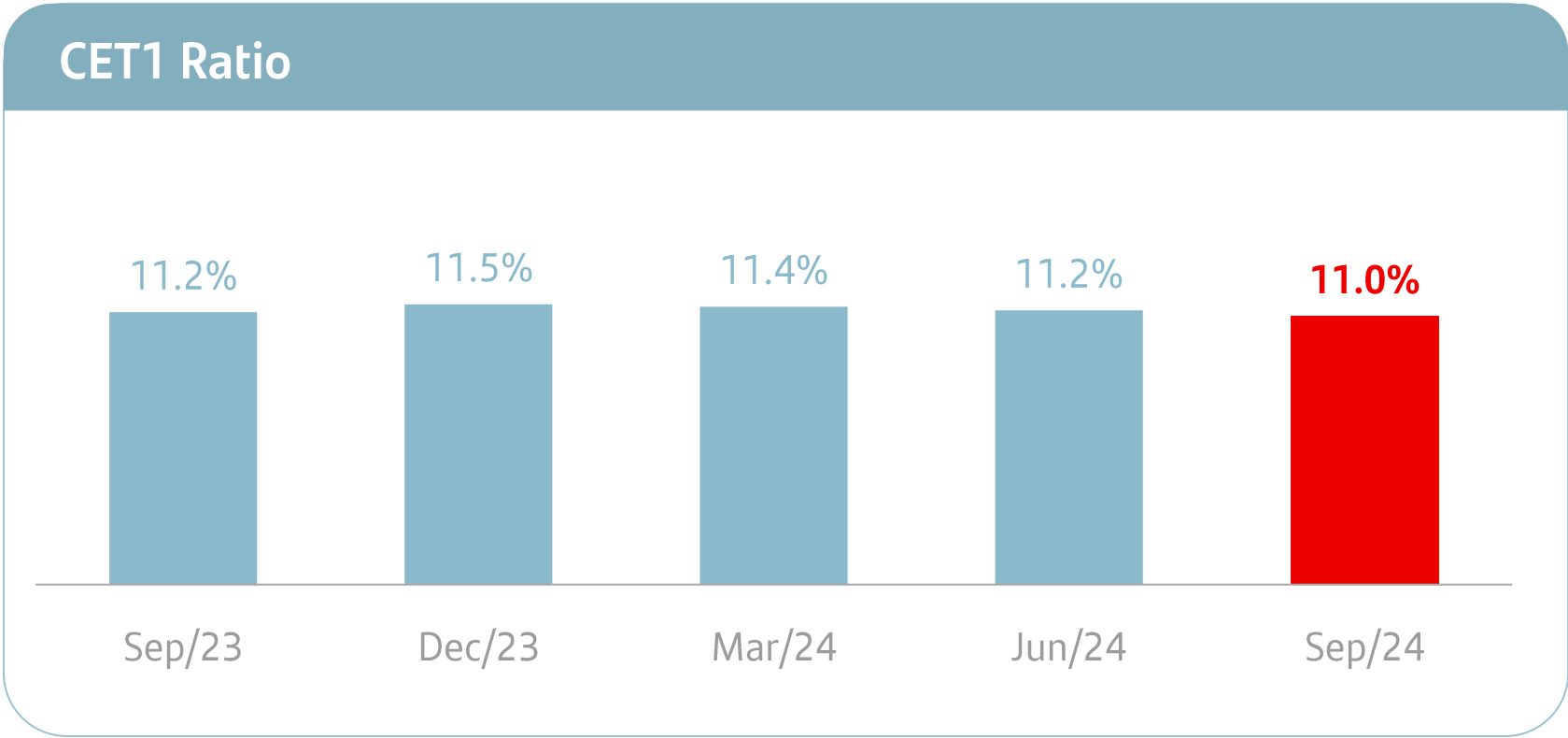
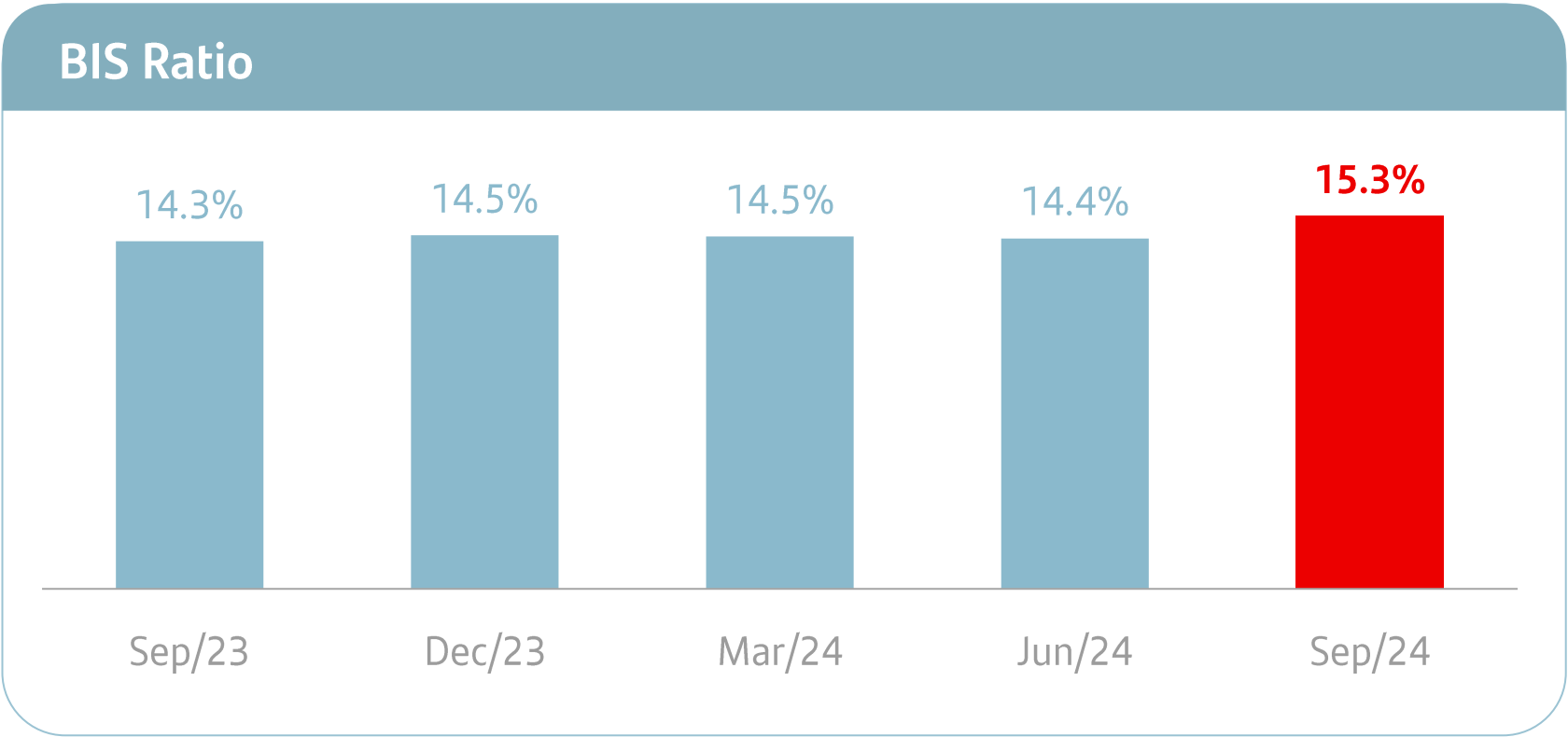
## NPL - Over 90 days



## NPL - 15-90 days



# 3Q24 Results | Capital and liquidity

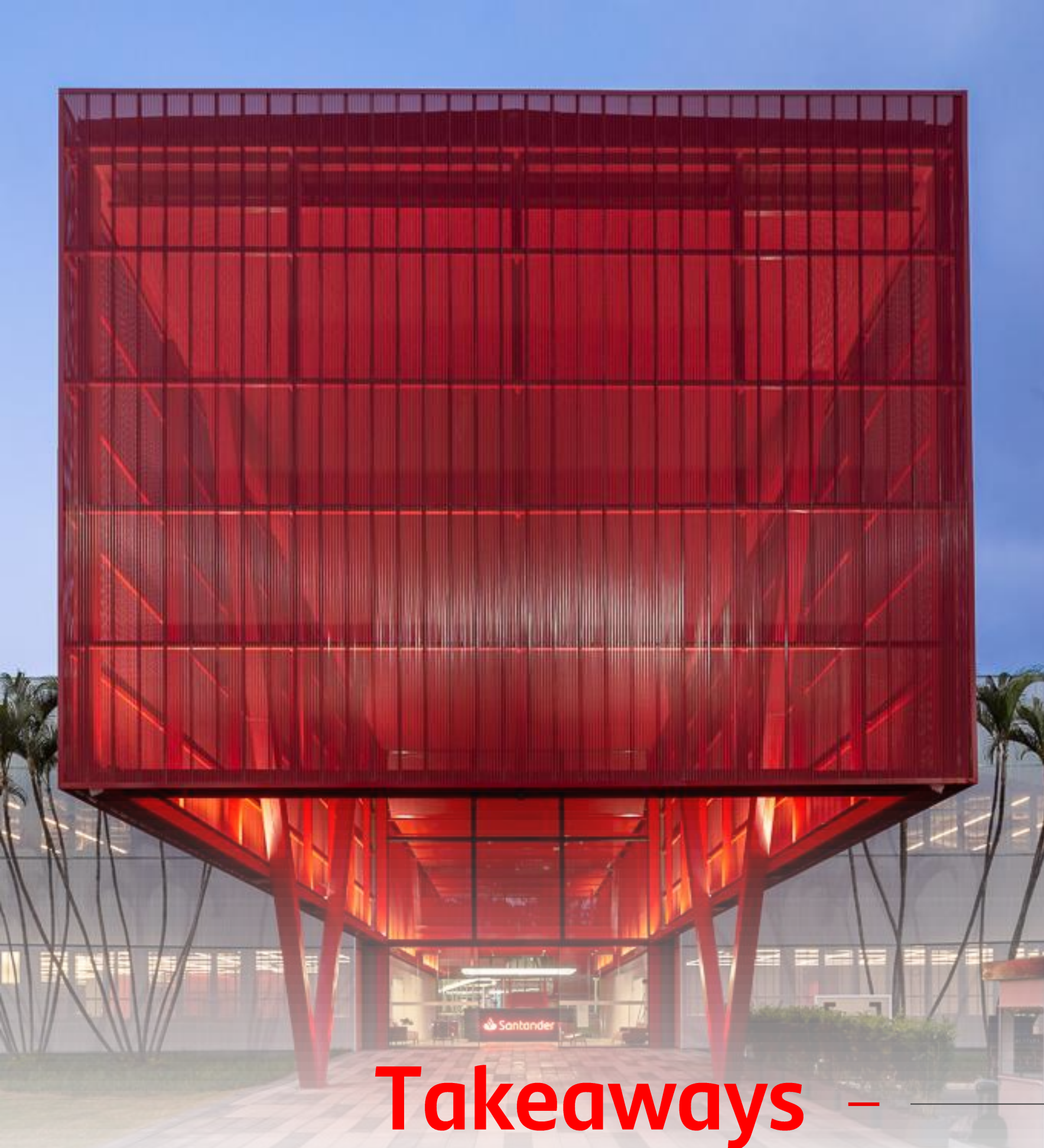






# 5. Takeaways and further information





## Quarter highlights and expectations

- Obsessive focus on being the **most present bank in our customers' lives**
- Primacy agenda leveraged by the **intensive use of technology**
- Value creation and **hyper-personalized experience** to the customers
- Growth prioritizing the **full relationship with the customer**
- Discipline in capital allocation and focus on **ROE evolution**

# Takeaways –



# Reports and related links

## Santander Brasil

Earnings Release  
3Q24



Earnings  
Presentation 3Q24



2023 Annual Integrated  
Report (only Portuguese)



Historical Series  
3Q24



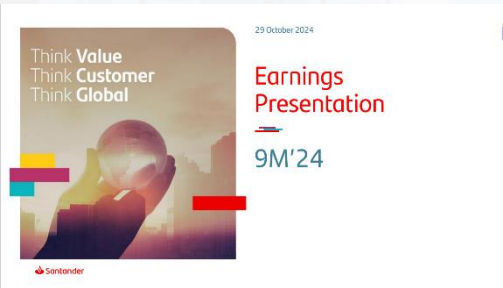
For additional information, please visit:  
**Investor Relations website**

## Santander Global (Only English and Spanish)

Financial Report  
3Q24



Earnings  
Presentation 3Q24



2023 Annual  
Report



2-Year Historical  
Series | 3Q24



For additional information, please visit:  
**Santander Group Investor Relations website**