



EARNINGS RELEASE

4Q20



HIGHLIGHTS
4Q20

Average Origination

R\$ 3.4 in 4Q20
(+50% 3Q20; +85% 4Q19)
R\$ 2.4bi in 2020
(+39% 2019)

EBIT

R\$ 261 MM in 4Q20
(+0.7% 3Q20; +21% 4Q19)
R\$ 938 MM in 2020
(+35% 2019)

Adjusted ROE

20.9%p.y. in 4Q20
(21.5%p.y. 3Q20; 24.6%p.y. 4Q19)
21.4%p.y. in 2020
(22.5%p.y. 2019)

Shareholders' Equity

R\$ 5.3 bi in 4Q20
(+2% 3Q20; +8% 4Q19)

Credit Portfolio

R\$ 28.9 bi
(+14% 3Q20; +22% 4Q19)

Net Income

R\$ 171 MM in 4Q20
(+0.4% 3Q20; +2% 4Q19)
R\$ 656 MM in 2020
(+27% 2019)

ROE

13.0%p.y. in 4Q20
(13.2%p.y. 3Q20; 13.7% 4Q19)
12.8%p.y. in 2020
(11.4%p.y. 2019)

Basel Ratio

15.9% in 4Q20
(16.4% 3Q20; 12.8% 4Q19)

Portfolio Performance Retail



Default rates presenting **significant improvement**

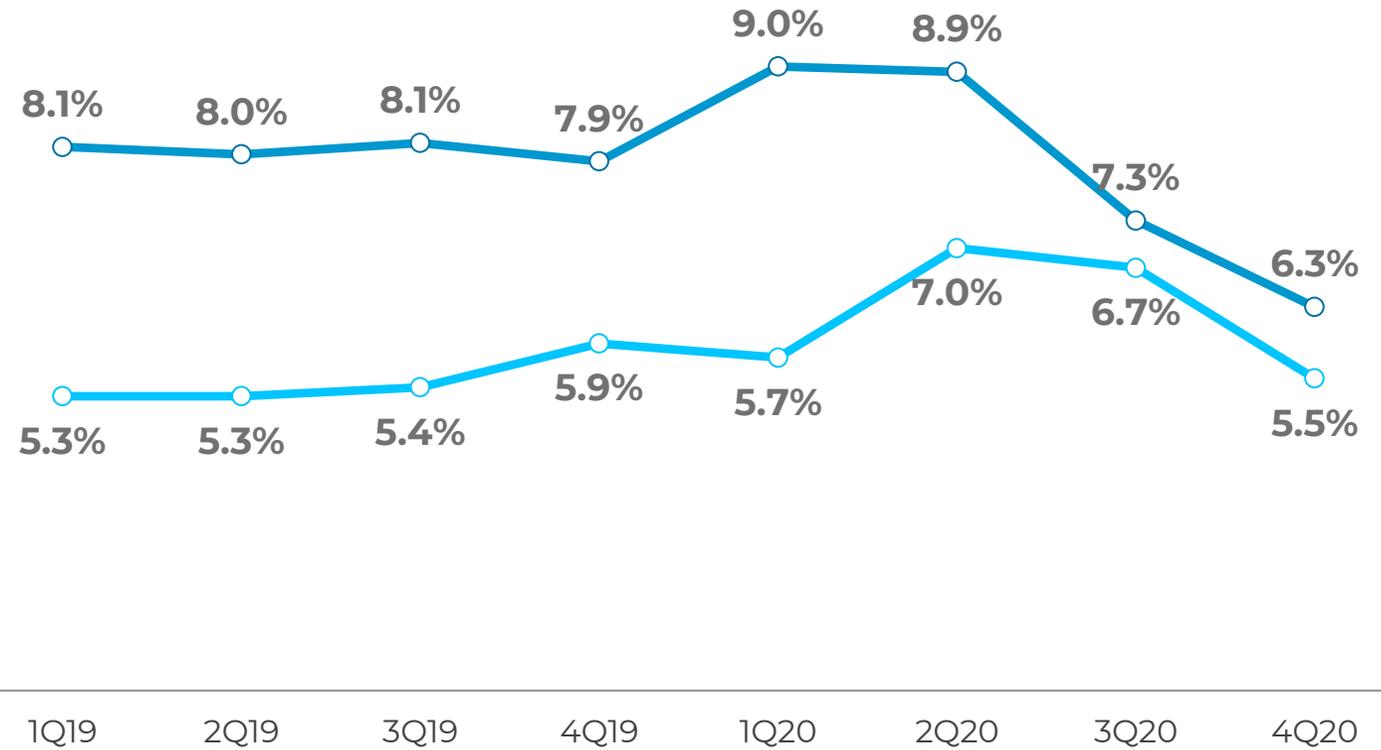


Over 15 to 90 posting **historical lows**

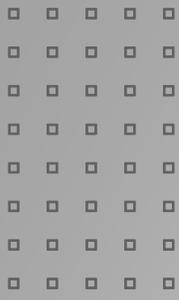


Less than 1% of the portfolio was deferred and **97%** of the subsequent overdue installments were paid.

Default Ratios



% over 15 to 90 % over 90



Credit Provisions

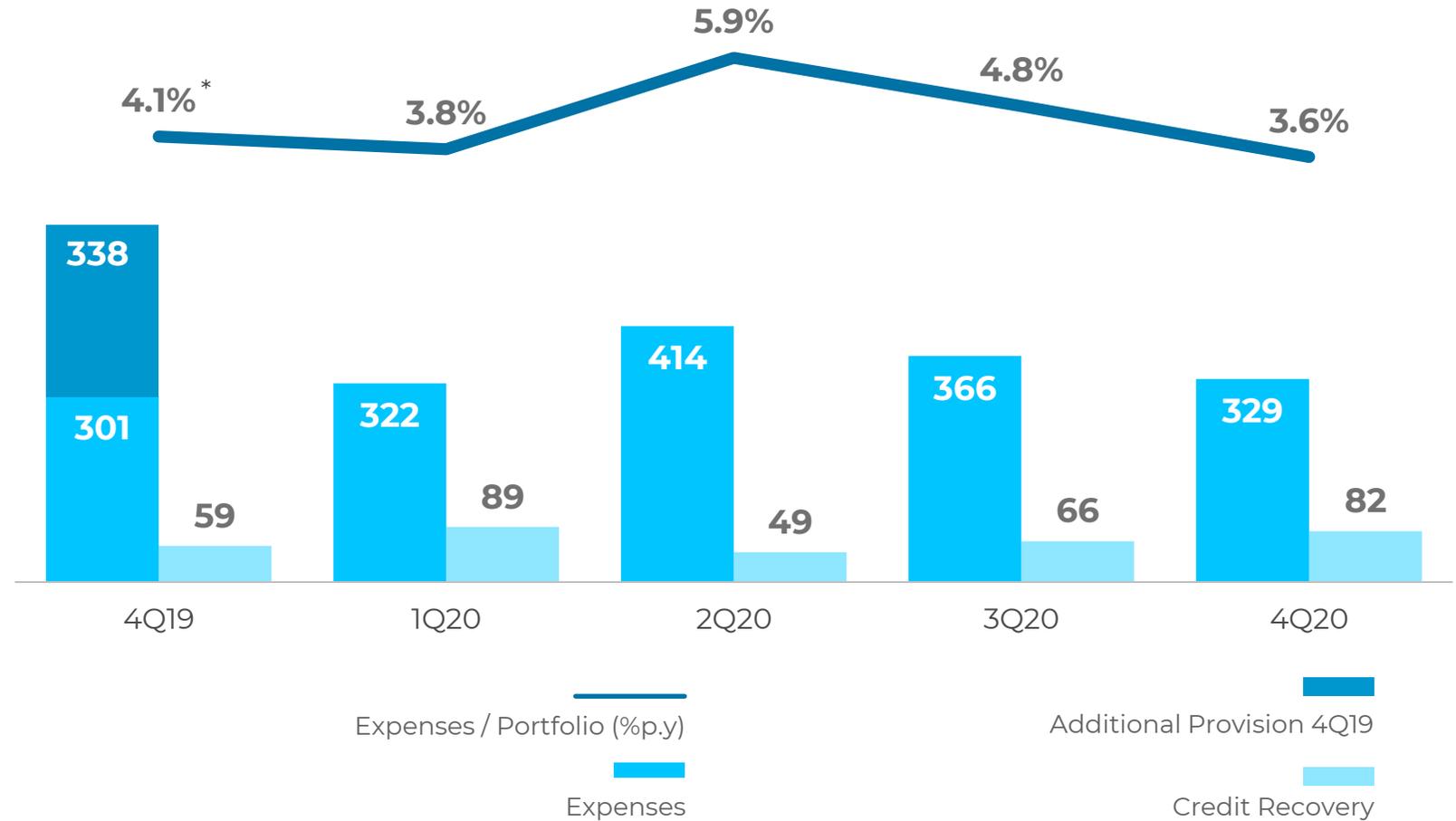
Net allowance for loan losses

Significant reduction to 3.6%, in line with the **default behavior**

Resilient Portfolio

Payroll + collateralized loans **account for 93%** of total portfolio

Allowance for loan losses and credit recovery- R\$MM



*Does not include 4Q19 additional provision

Quarter Earnings



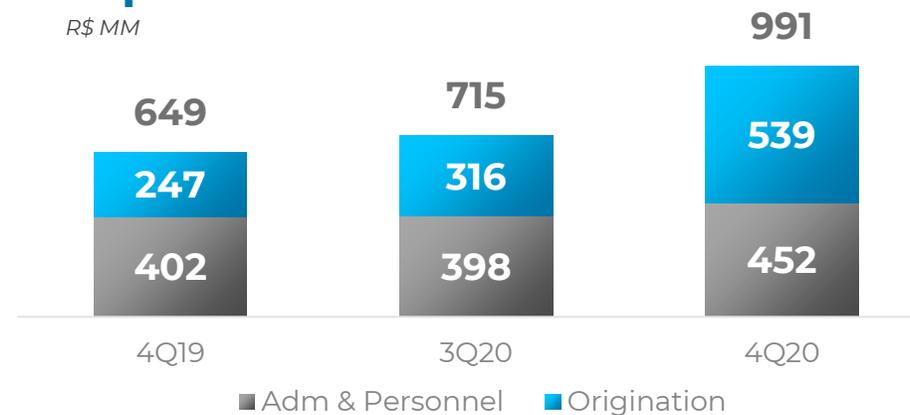
Net Interest Margin

R\$ MM



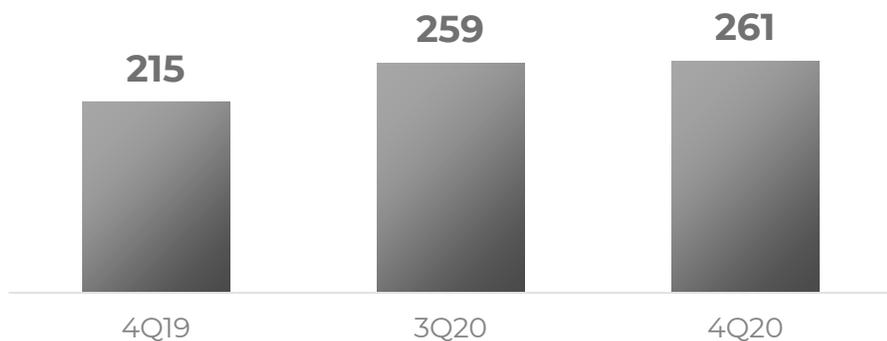
Expenses

R\$ MM



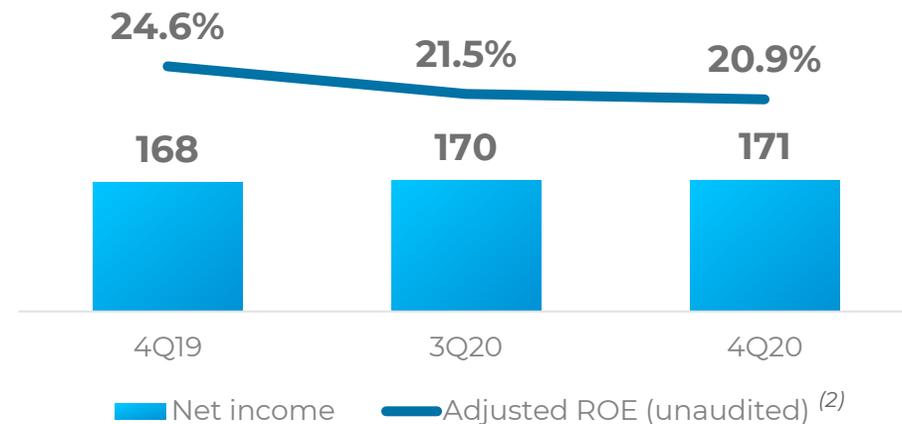
EBT

R\$ MM



Profitability

R\$ MM



Note: (1) NIM = Net Interest Margin (2) Unaudited adjusted ROAE includes: (i) excess of funding expenses, as an adjustment to the Net Income, and (ii) excess of DTA related to losses arising from the accounting inconsistencies found in 2010, as an adjustment to Shareholders' Equity.

2020 Earnings



Net Interest Margin

R\$ MM
17.3% 19.0%



2019

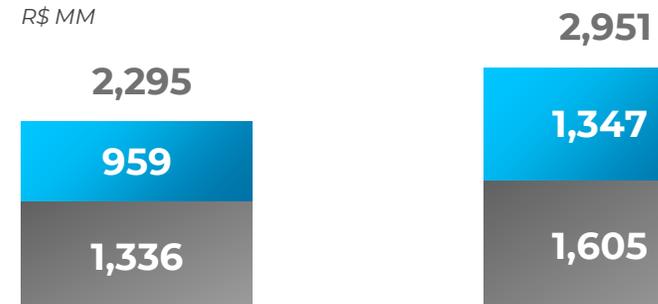
2020

■ NIM (R\$) ⁽¹⁾

— NIM (%)

Expenses

R\$ MM



2019

2020

■ Adm & Personnel ■ Origination

EBT

R\$ MM

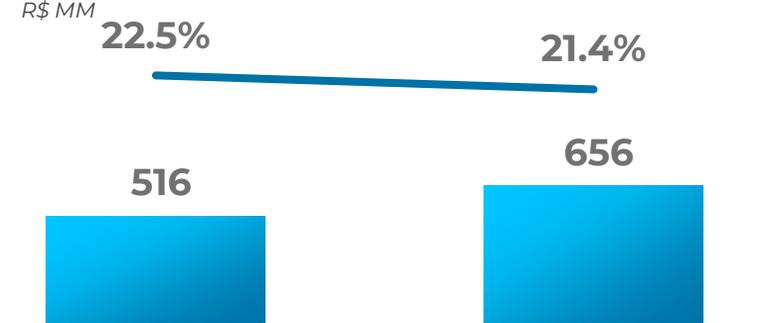


2019

2020

Profitability

R\$ MM



2019

2020

■ Net income — Adjusted ROE (unaudited) ⁽²⁾

Note: (1) NIM = Net Interest Margin (2) Unaudited adjusted ROAE includes: (i) excess of funding expenses, as an adjustment to the Net Income, and (ii) excess of DTA related to losses arising from the accounting inconsistencies found in 2010, as an adjustment to Shareholders' Equity.

Adjusted ROE

<i>R\$ MM</i>	4Q20	2020	4T20 x3T20	4T20 x4T19	2020 X2019
EBT	261	938	+0,7%	+21,5%	+35,0%
Net Income (A)	171	656	+0,4%	+2,0%	+27,1%
Excess of Financial expenses (net of taxes)	53	215	-0,2%	-11,4%	-2,7%
Adjusted Net Income (B)	224	871	+0,3%	-1,5%	+18,1%
Average Shareholders' Equity (C)	5,269	5,122	+1,8%	+7,9%	+13,5%
Excess of DTA related to losses	982	1,050	-3,1%	-17,4%	-15,1%
Adjusted Average Shareholders' Equity (D)	4,287	4,071	+3,2%	+16,2%	+24,4%
ROAE (p.y.) A/C	13.0%	12.8%	-0.2p.p.	-0.7p.p.	+1.4p.p.
ROAE Adjusted (p.y.) B/D⁽¹⁾	20.9%	21.4%	-0.6p.p.	-3.7p.p.	-1.1p.p.

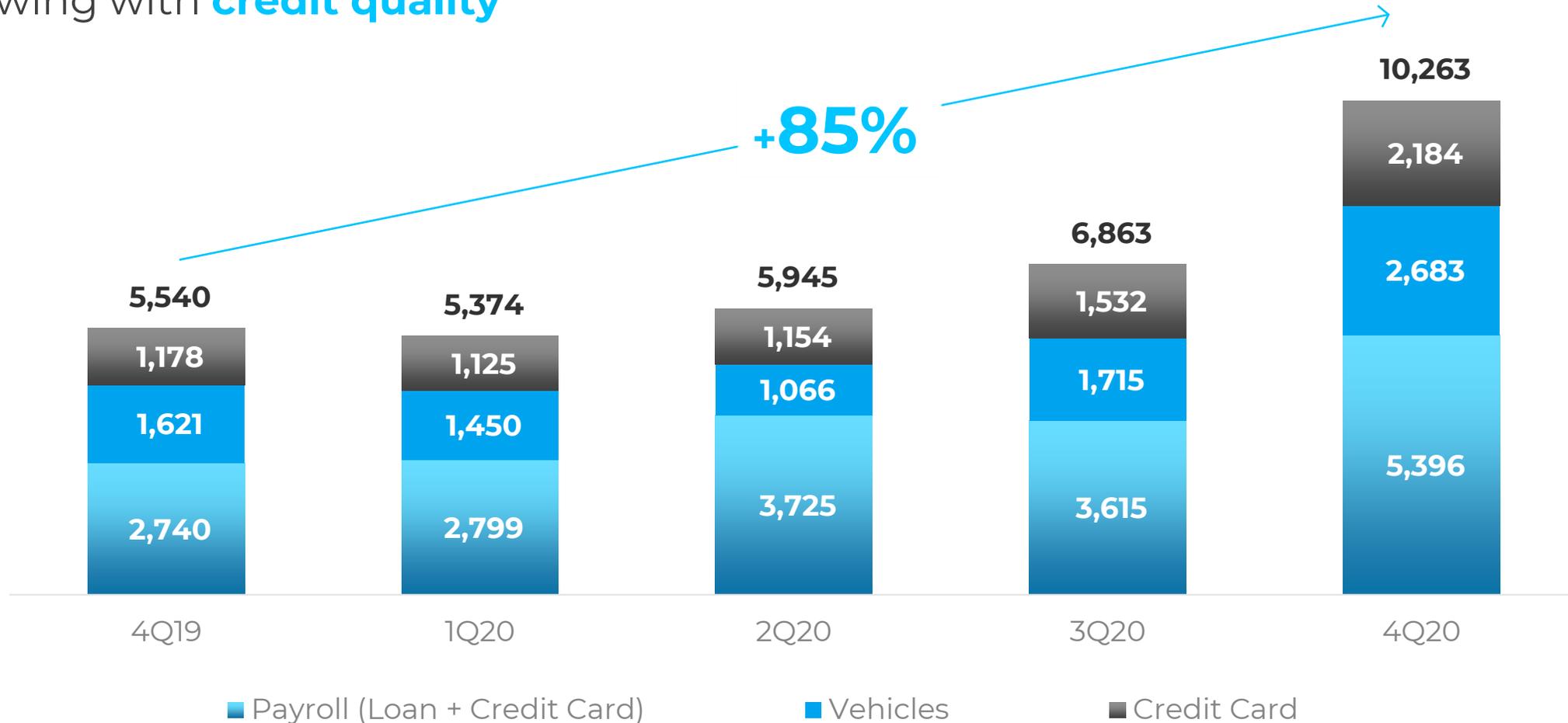
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Retail Origination

Total Quarter | R\$ MM

Growing with **credit quality**



Credit Portfolio



Core Portfolio =

+22% vs 2019

Payroll + Collateralized Portfolio =

93%

Renegotiated Loans =

0.5%



Retained Portfolio

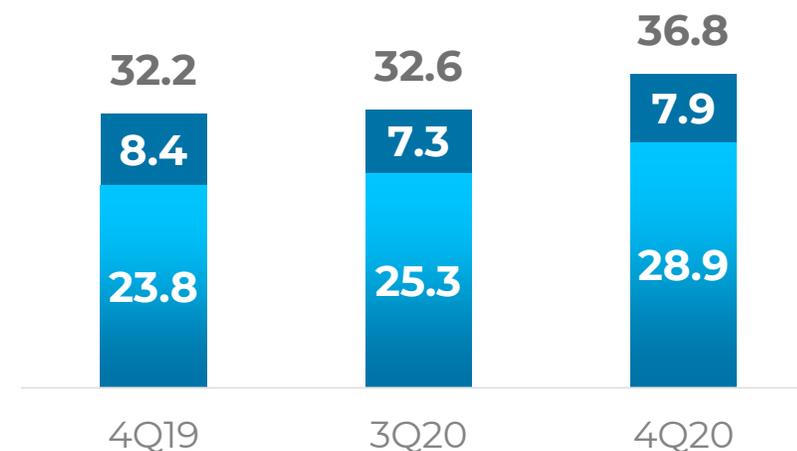
	R\$ MM	4Q20	Share %	Δ 4Q20/ 3Q20	Δ 4Q20/ 4Q19	4Q19	Share %
Payroll (Loan + Card)		15,129	52%	14%	21%	12,506	53%
Vehicles		11,140	39%	14%	26%	8,854	37%
Credit Card		1,772	6%	25%	63%	1,087	5%
Real Estate		412	1%	-3%	-17%	496	2%
Corporate		224	1%	-6%	-69%	732	3%
Others		230	1%	25%	109%	110	0%
TOTAL		28,907	100%	14%	22%	23,785	100%

Originated Portfolio

R\$ BI

■ Assigned for shareholders'

■ Retained



PAYROLL DEDUCTIBLE

LOANS AND CREDIT CARDS

Overview

Exclusive for public sector employees, INSS (social security) retiree & pensioners

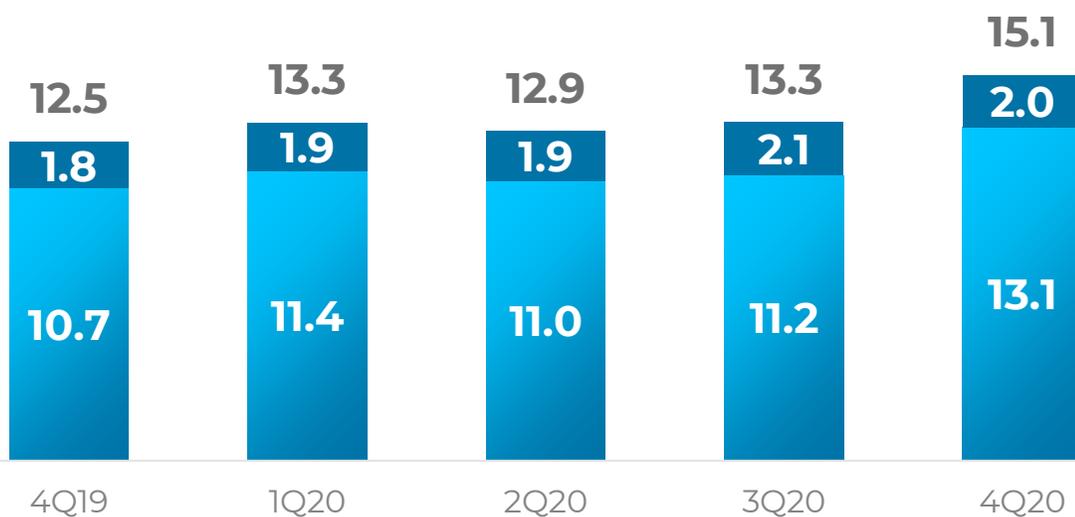
Average Ticket of **R\$ 4.1k**

Duration of **38 months**

Portfolio Evolution

R\$ BI

Loans Credit Cards



Origination Breakdown

	4Q20	3Q20	4Q19	2020	2019
Federal	96%	95%	87%	94%	89%
INSS	91%	84%	67%	86%	64%
SIAPE	4%	10%	11%	7%	13%
Armed Forces	1%	1%	10%	1%	11%
States + Municipalities	4%	5%	13%	6%	11%
Total Monthly Avg. R\$ MM	1.799	1.205	913	1.295	940
Loans - Monthly Avg.	1.737	1.091	836	1.214	866
Cards - Monthly Avg.	62	114	77	81	74

VEHICLES FINANCING



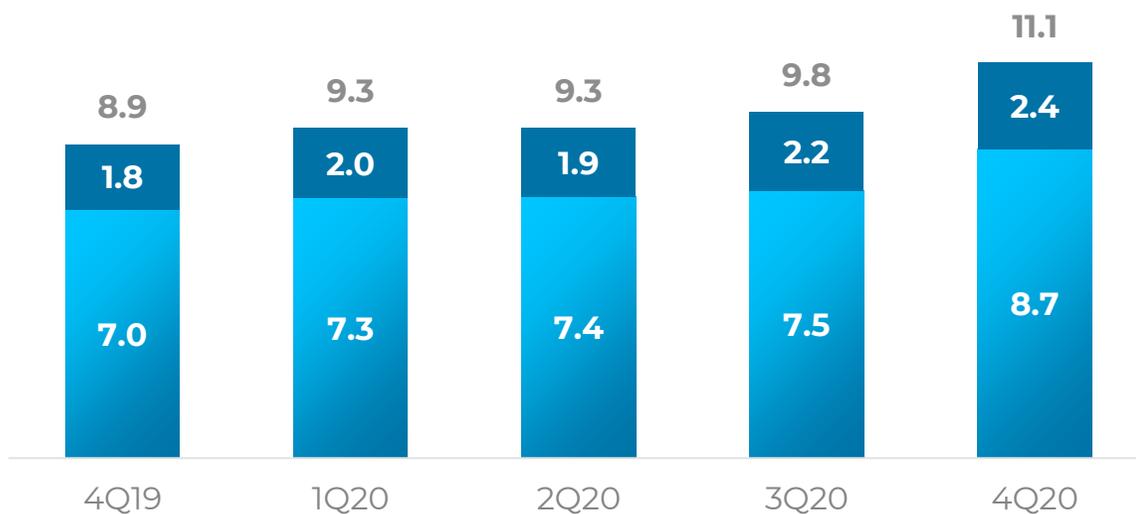
Overview

<p>Actively present in more than 16k multi-brand & single-brand vehicles dealers</p>	<p>Average Ticket Vehicles: R\$ 25k</p> <p>Motorcycles: R\$ 13k</p>	<p>Duration Vehicles: 19 months</p> <p>Motorcycles: 16 months</p>	<p>Downpayment (%) Vehicles: 35%</p> <p>Motorcycles: 22%</p>
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Portfolio Evolution

R\$ BI

■ Vehicles ■ Motorcycles

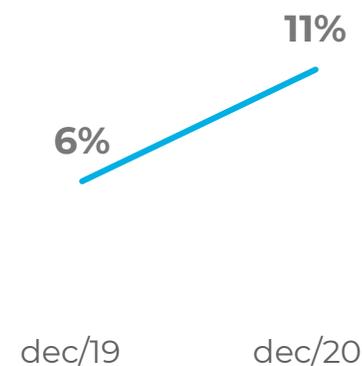


Average Monthly Origination

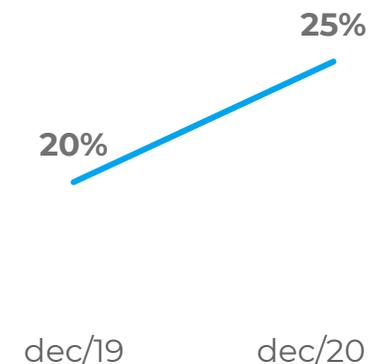
R\$ MM	4Q20	3Q20	4Q19	2020	2019
Vehicles	730	390	424	443	359
Motorcycles	164	182	116	133	100
Total	894	572	540	576	459

Market Share

Vehicles



Motorcycles

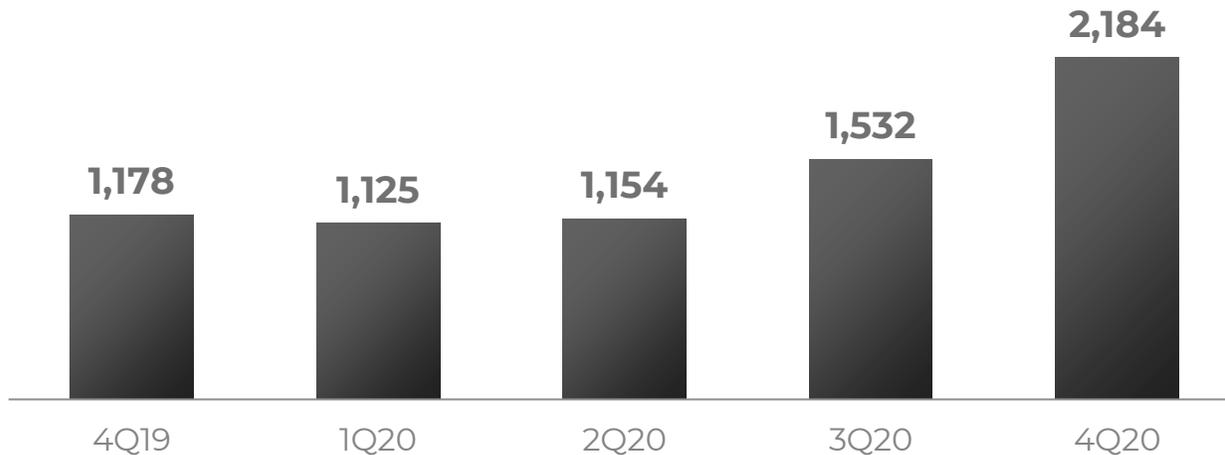


CREDIT CARDS

Strong revenue growth, leveraged by digital account, with increased emissions through **multiple channels**



 Transaction Volume R\$ MM



R\$ 6bi
transaction
volume in 2020

INSURANCE PREMIUMS

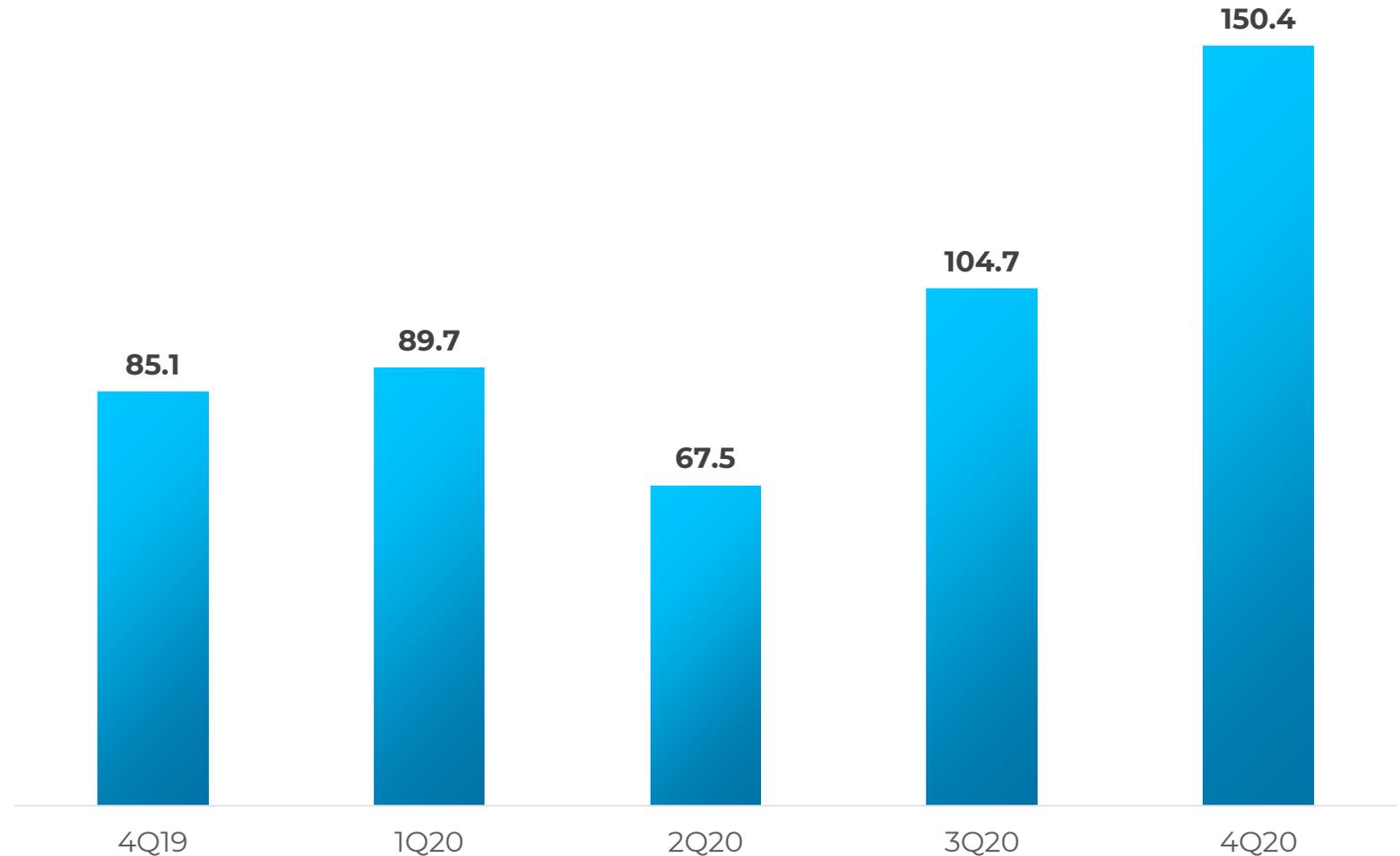


 **Total Quarter** R\$ MM

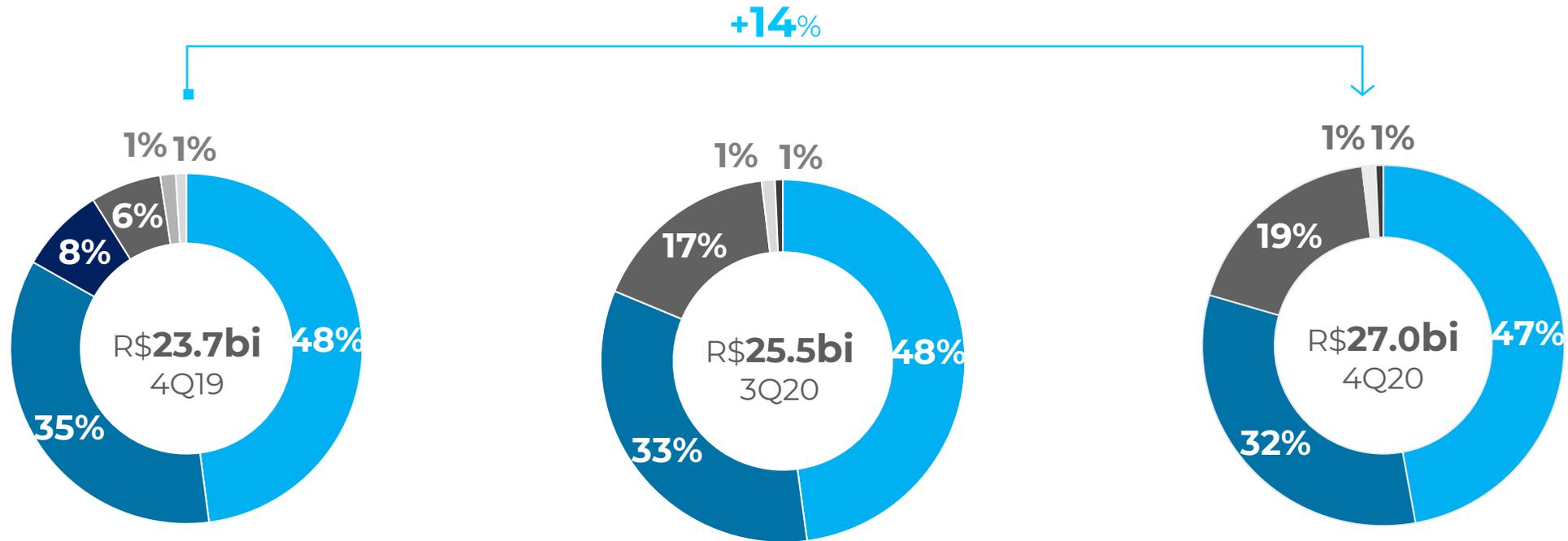
Highlights

 **R\$ 412 MM** in insurance premiums in 2020

 **3 new products** in 2020 and **pipeline to additional products** in 2021



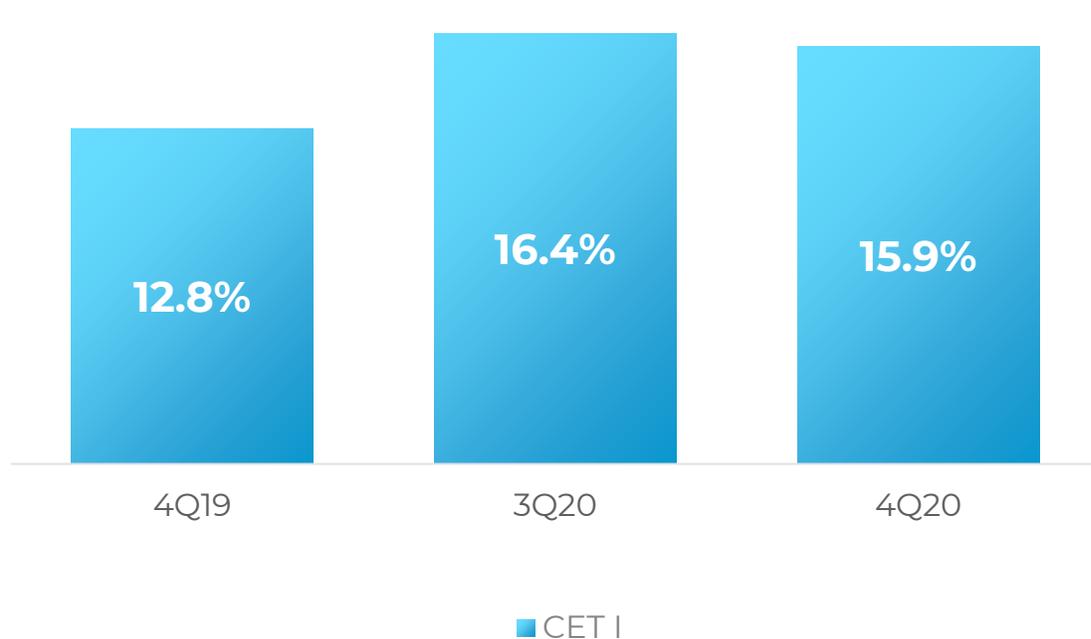
FUNDING



- Time Deposits
- Interbanks Deposits
- Bonds
- Bank Notes
- Real Estate & Agribusiness
- Other Letters of Credit

BASEL RATIO

Integrally composed by Tier I Common Equity



	R\$ MM	4Q20	3Q20	4Q19
Ref. Shareholders' Equity		3,649	3,404	3,085
Required Shareholders' Equity		2,121	1,913	2,073
RWA		22,926	20,685	19,614



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