



**Earnings
Release
3Q22**

Highlights

3Q22



- 1. Results:** Net income, total portfolio and delinquency ratios remained stable even in a challenging scenario
- 2. Credit Strategy:** successful execution since 3Q21, predicting credit cycle deterioration and keeping conservative origination
- 3. Diversification:** products, channels and risk diversification was always central in our strategy. This quarter we deepened the Mosaico and Mobiauto integration, strengthening our business model and multiplying our revenues lines

Highlights

3Q22



Total Clients

22.2 MM

+6% vs 2Q22

+47% vs 3Q21

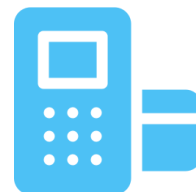


Credit Portfolio

R\$ 36.2 Bn

+0.3% vs 2Q22

+9% vs 3Q21



Transaction Volume

R\$ 22.1 Bn

+3% vs 2Q22

+61% vs 3Q21



Net Income¹

R\$ 193 MM

-0.3% vs 2Q22

+1% vs 3Q21



ROE¹

11.7% p.y.

11.9% p.y. 2Q22

13.6% p.y. 3Q21

¹ Goodwill adjusted

- 1. Total Portfolio:** stronger portfolio growth with better macroeconomic conditions optimizing capital and leverage
- 2. Delinquency:** improvement as a consequence of a more benign scenario and risk management
- 3. NIM after provisions:** increase due to new collateralized products with higher margins on top of price adjustments in new vintages and delinquency reduction
- 4. Efficiency:** expenses under control with relevant operating leverage to be explored
- 5. Diversification:** growth on client's engagement, with higher recurrence and recommendations, strengthening revenues lines and integrating sales channels



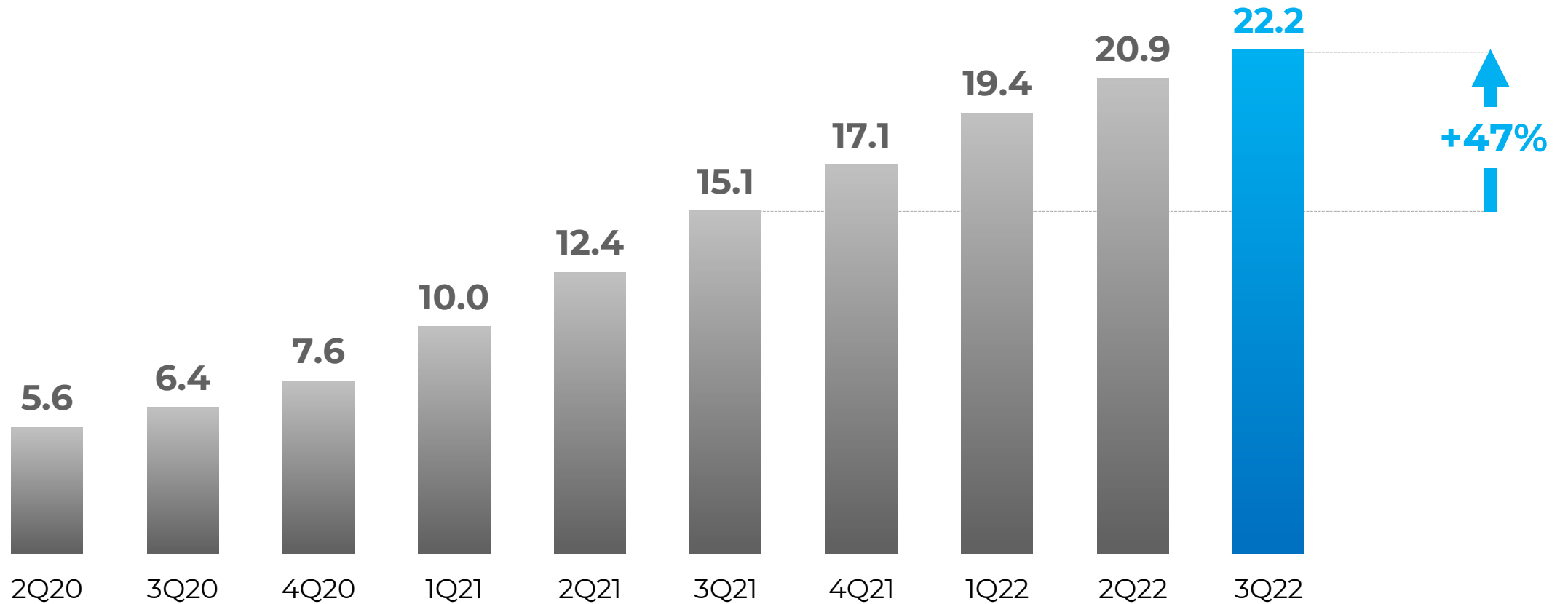
**Update
Banking Unit**
—

Growth

Scaling up total clients



Total Clients
MM



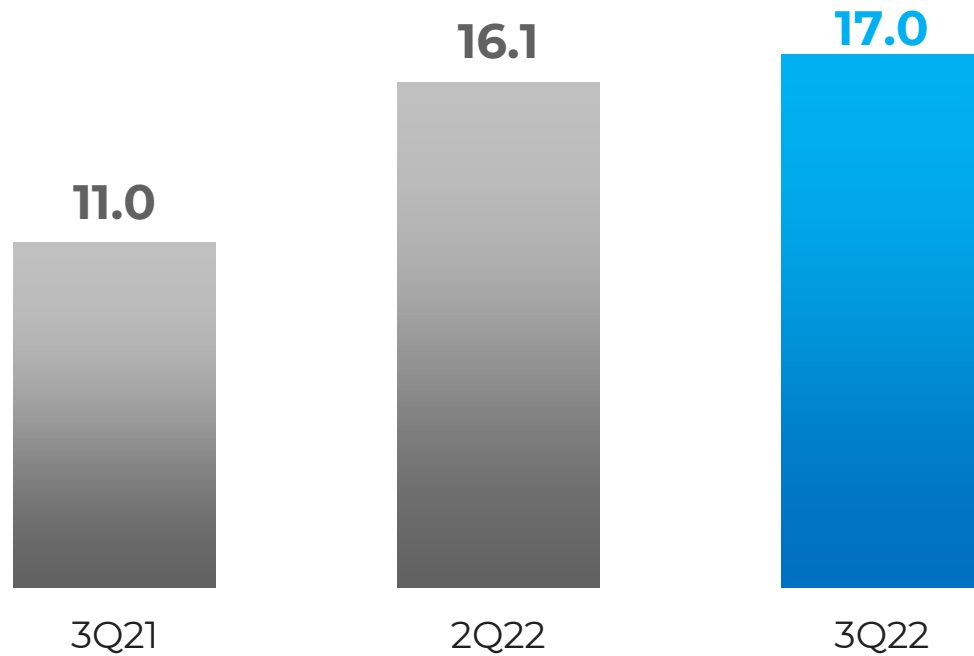
Banking Clients

Banking clients base growth with stable CAC



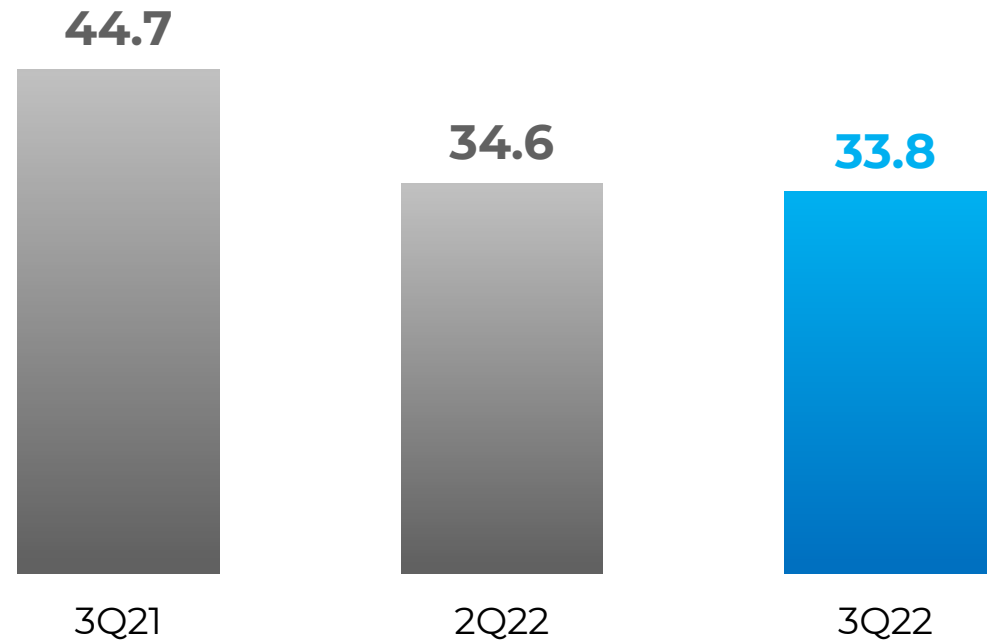
Banking Clients

MM



CAC¹

R\$ / Client



¹ Client Acquisition Cost, measured in BRL per customer acquired including costs with marketing, onboarding, cards, credit bureaus, among others.

Banking Clients Engagement

Strong results while increasing transaction volume

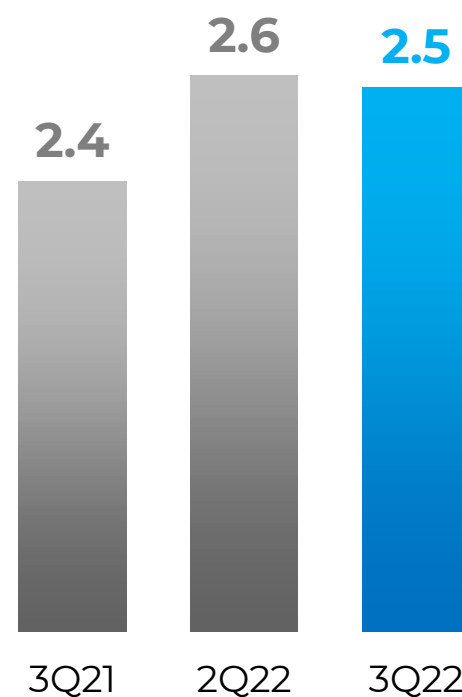
Active Clients¹

% of active banking clients



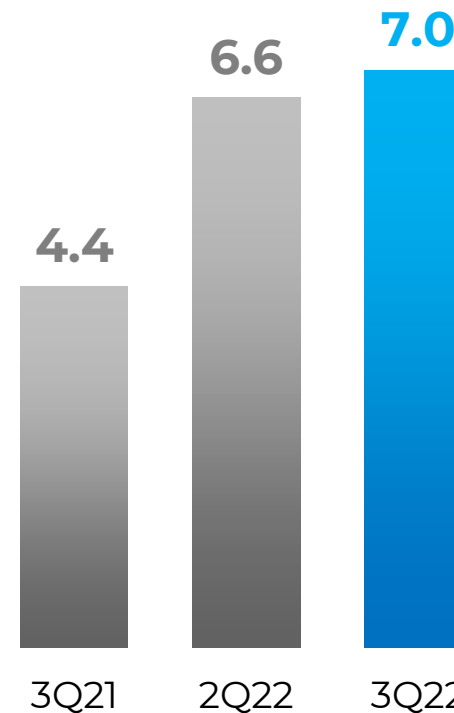
Cross-Sell Index²

Products / active banking client



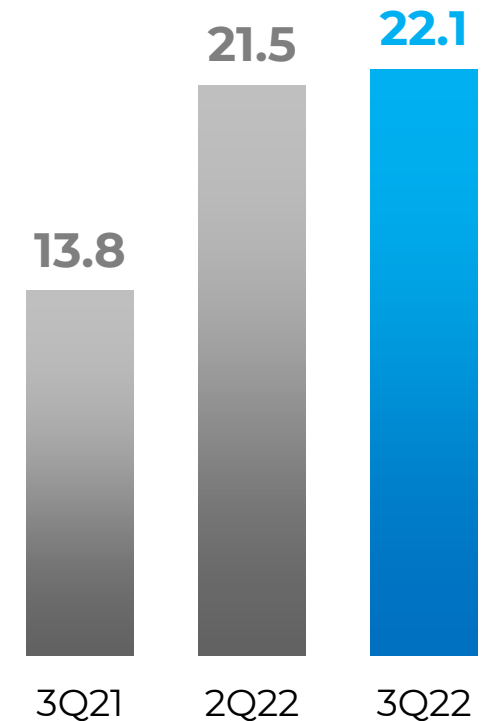
Accounts with PIX key

MM



Transaction Volume³

R\$ Bn



¹ Clients who have credit, checking account deposits, or who have carried out any transaction in the last 90 days prior to the end of the quarter.

² Considers the average number of products consumed per active client in the quarter.

³ App, credit card and debit card.

Banking Clients Engagement

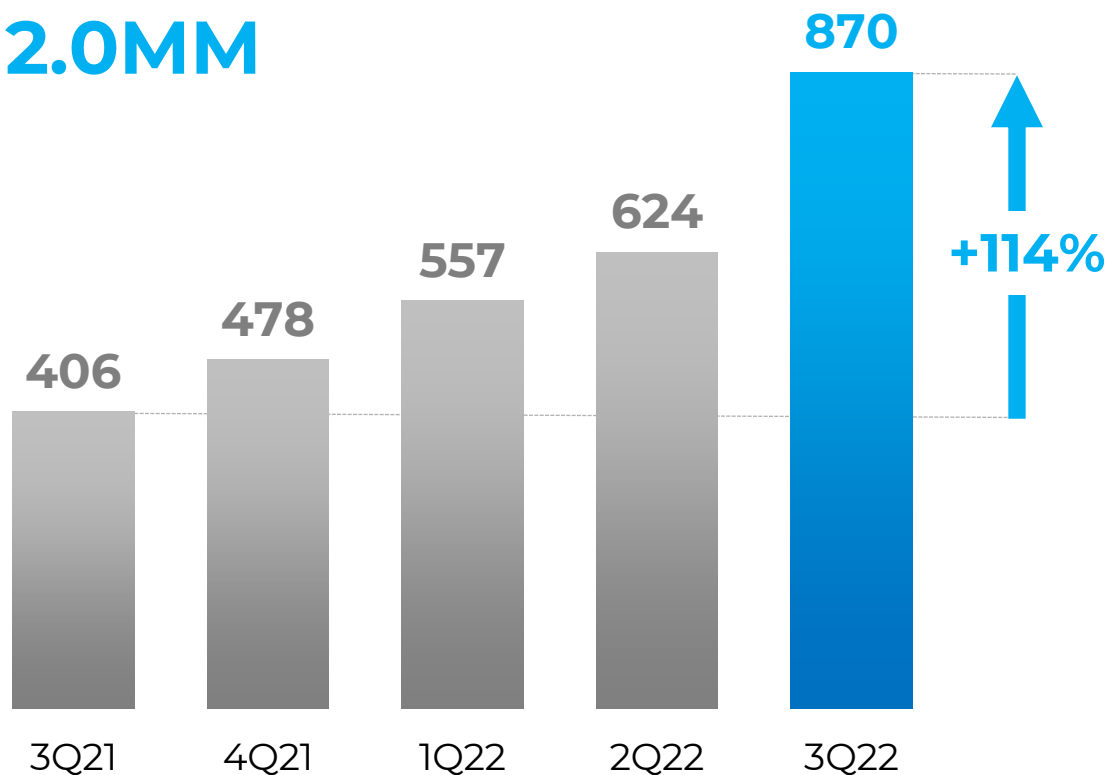
Insurance penetration increase

Banking Clients with outstanding insurance

Thousands

Total Insurance Clients 3Q22:

2.0MM

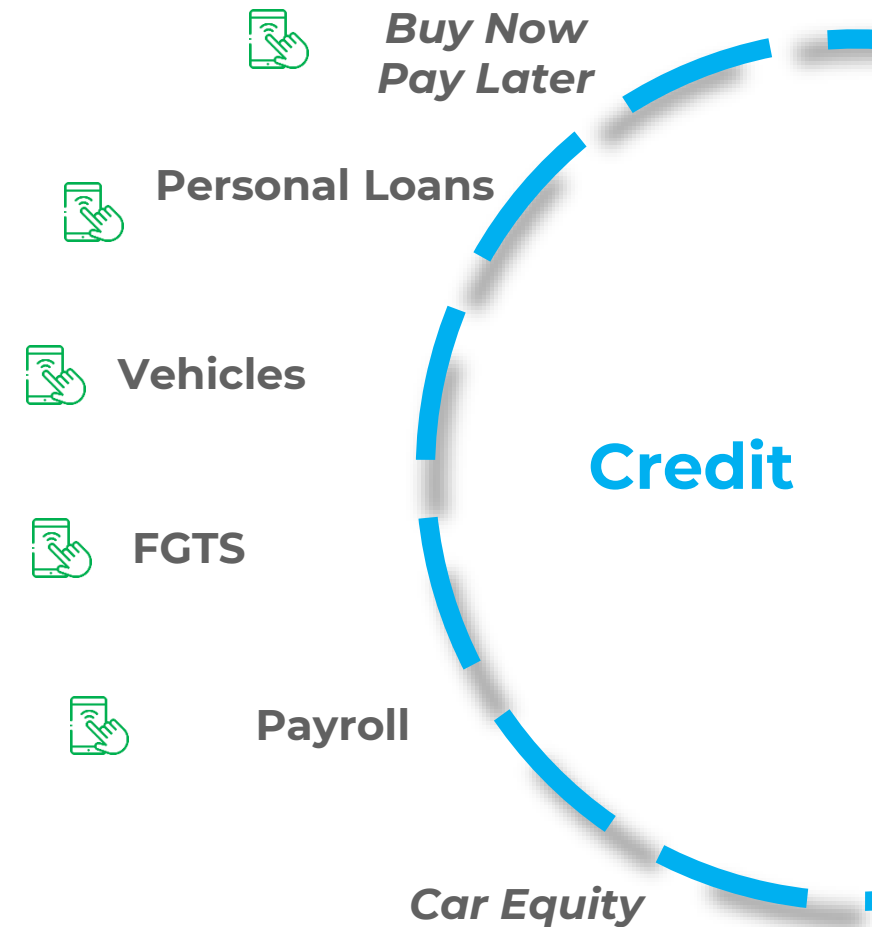
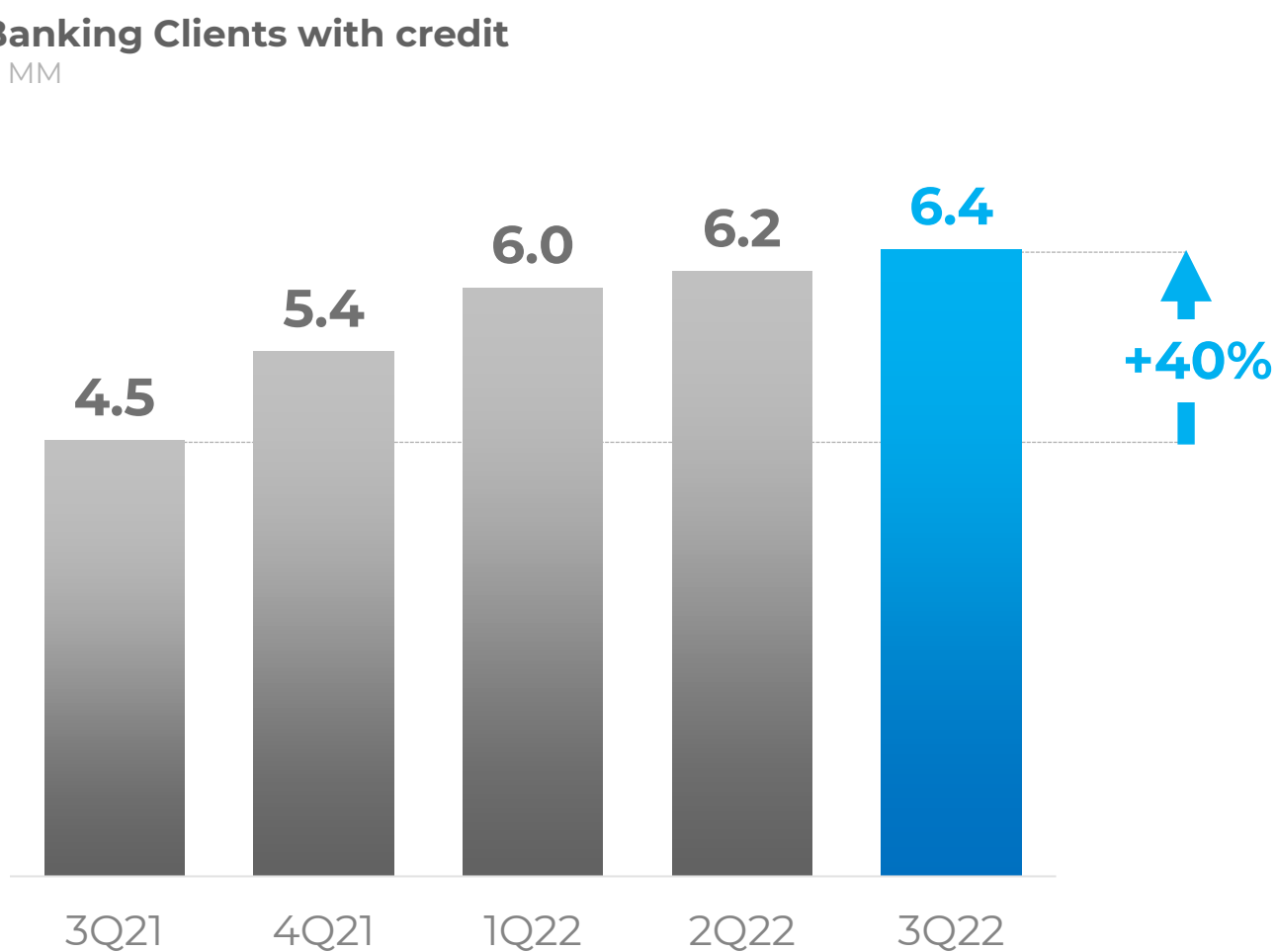


Banking Clients Engagement

Growing through collateralized products

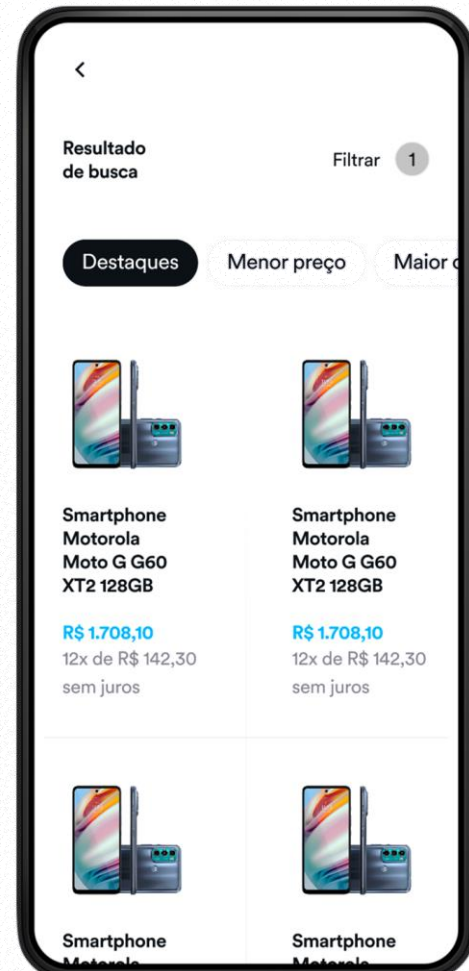
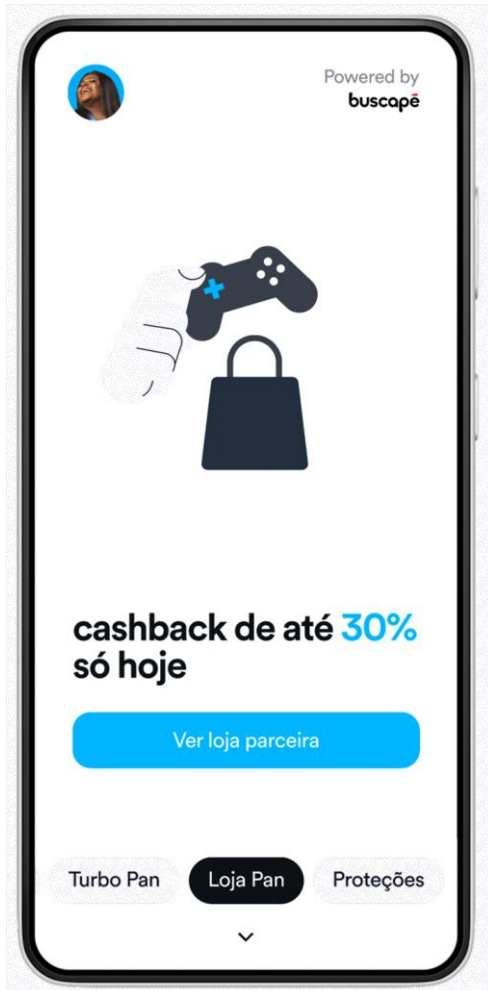


Banking Clients with credit
MM

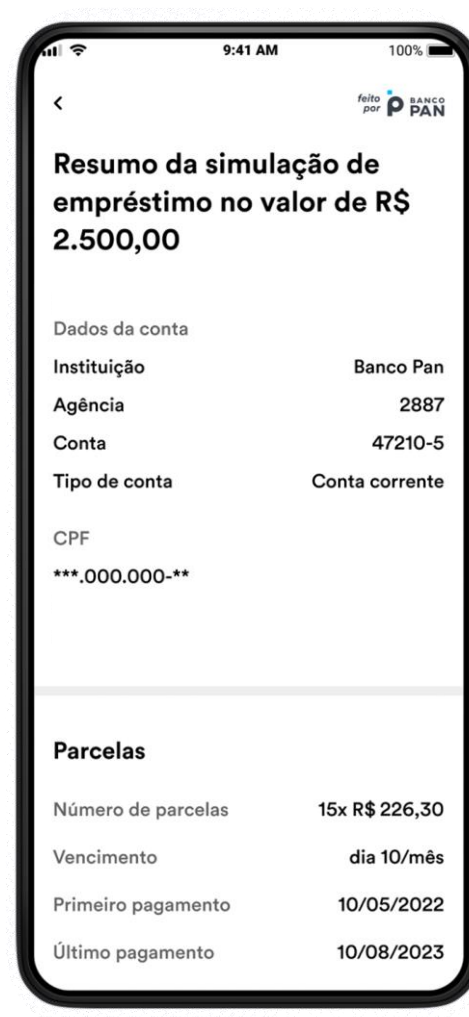
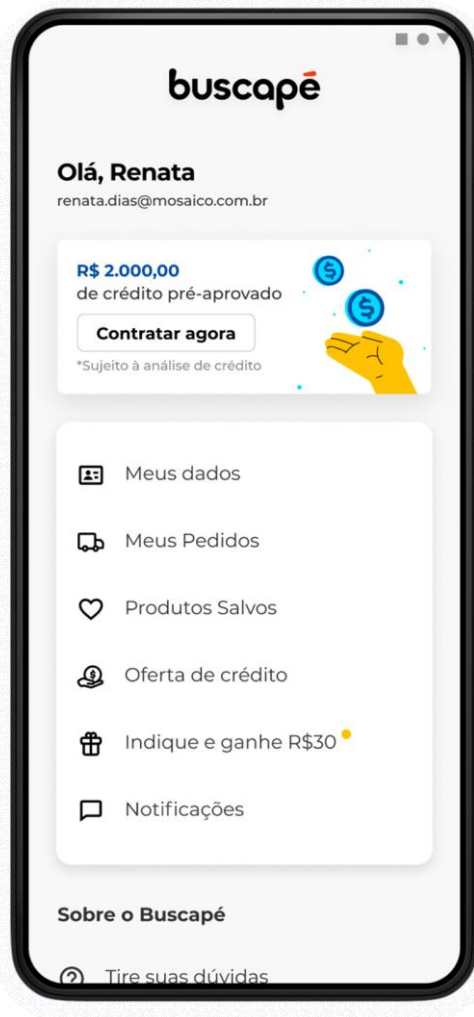


PAN Marketplace

Renewed UX powered by Buscapé

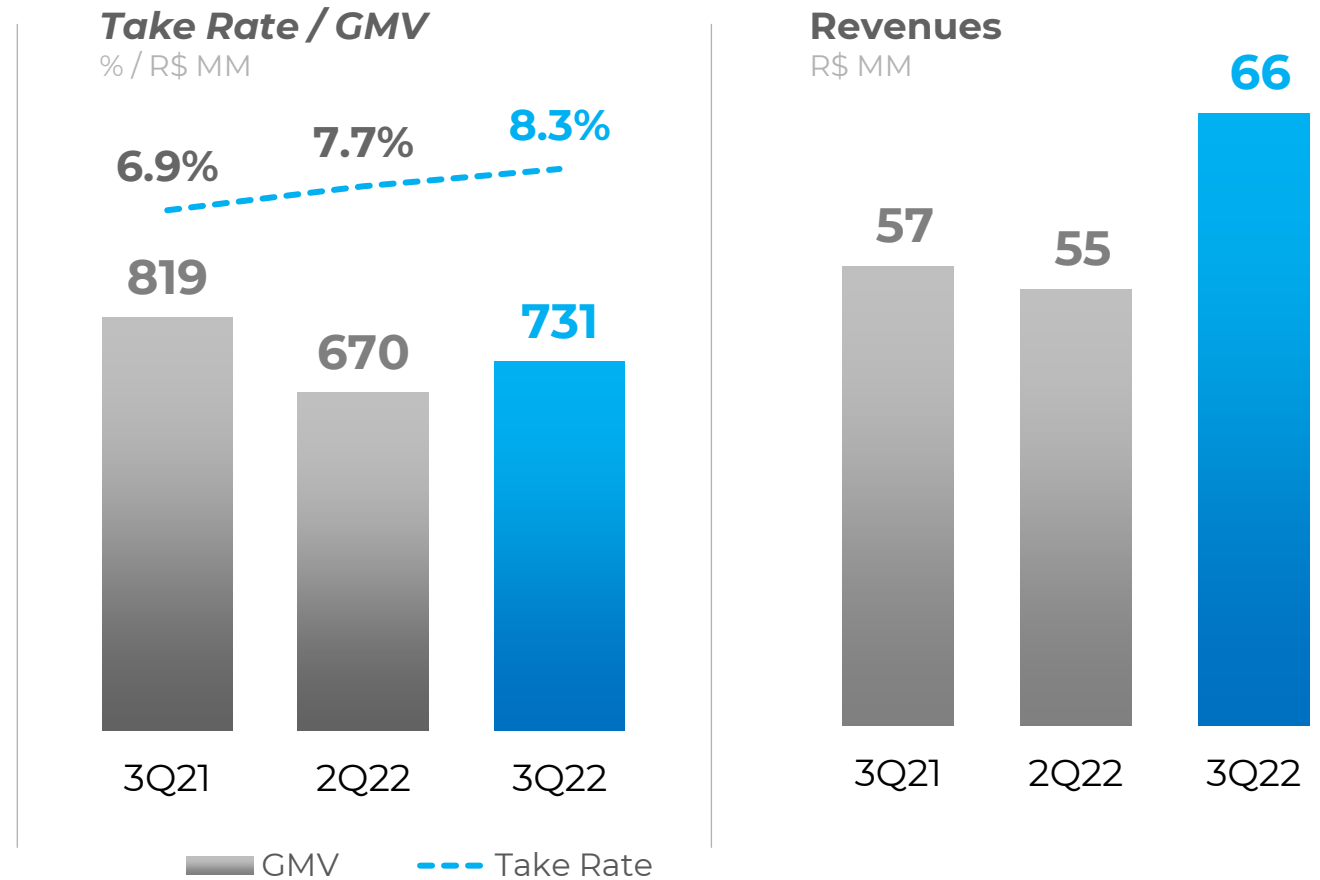


Full credit experience available in the platform



Increasing revenues with higher take rate

- **Products:** credit integration with BNPL
- **Client profile:** higher income complementing PAN's client base
- **Results:** Mosaico is already above breakeven with its focus on take rate





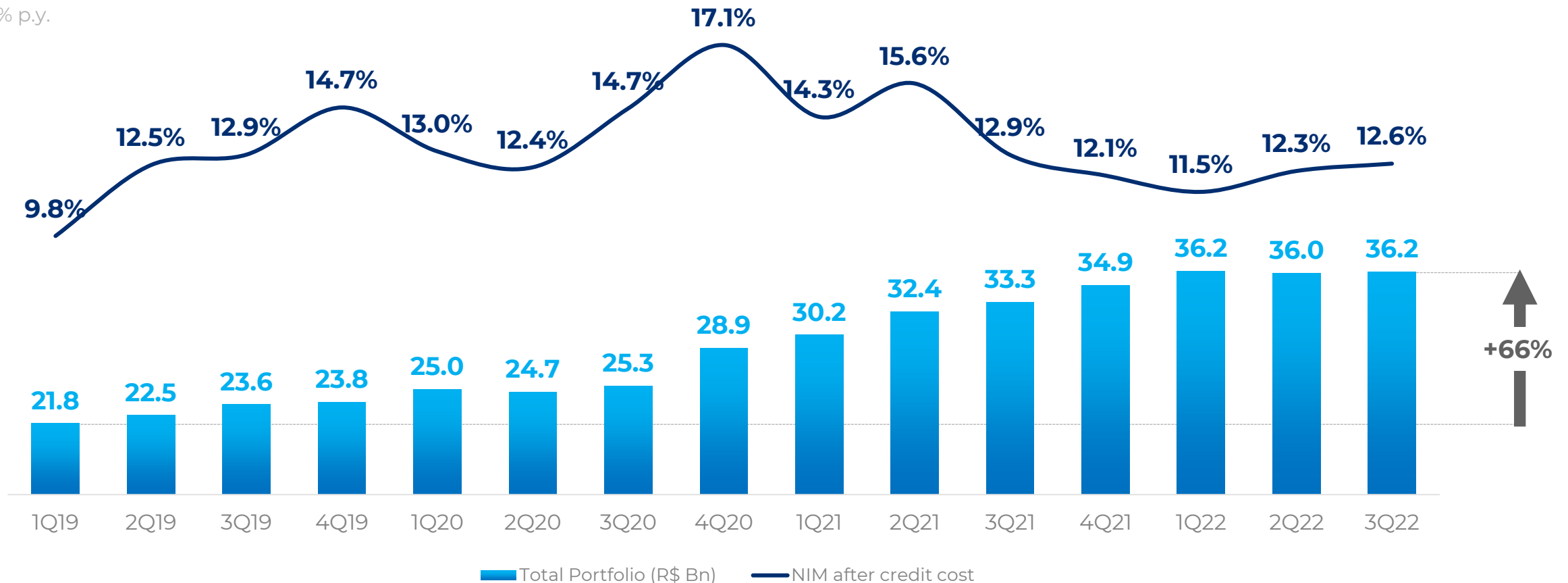
Margins and Credit

Net Interest Margin

NIM after credit cost at stable levels

NIM after credit cost¹

% p.y.



¹ Average interest earning assets excludes excess cash position

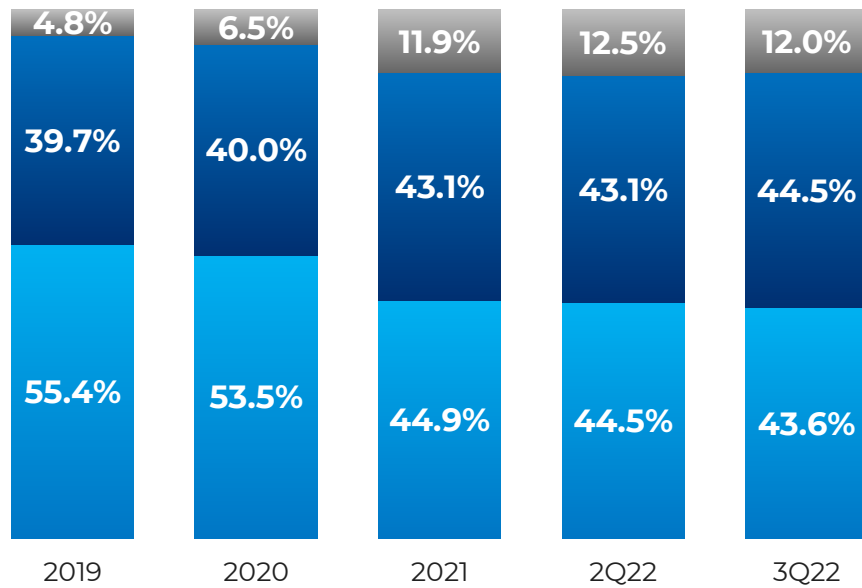
Retail Delinquency Rates

Stable metrics with defensive mix



Portfolio Breakdown

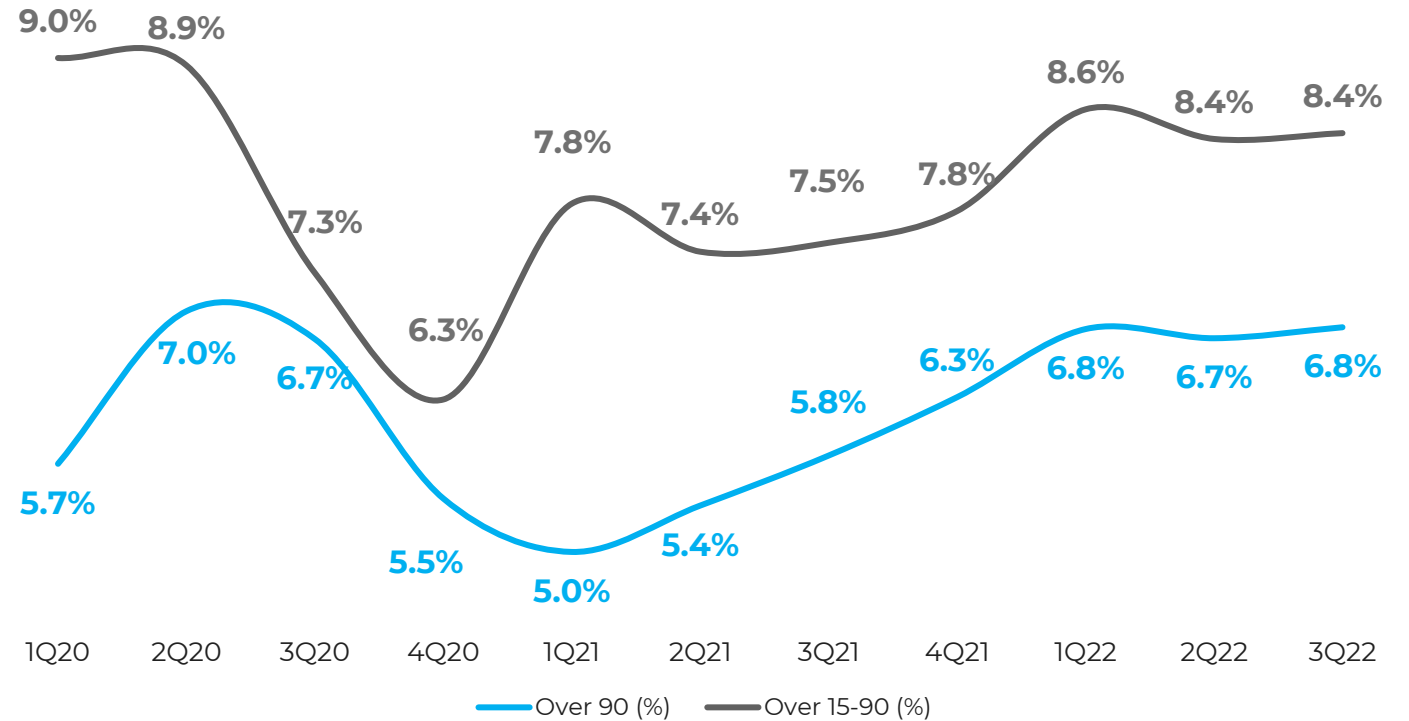
%



■ Payroll + FGTS ■ Vehicles ■ Credit Card + Personal Loan

Retail Delinquency Rates

%



— Over 90 (%) — Over 15-90 (%)



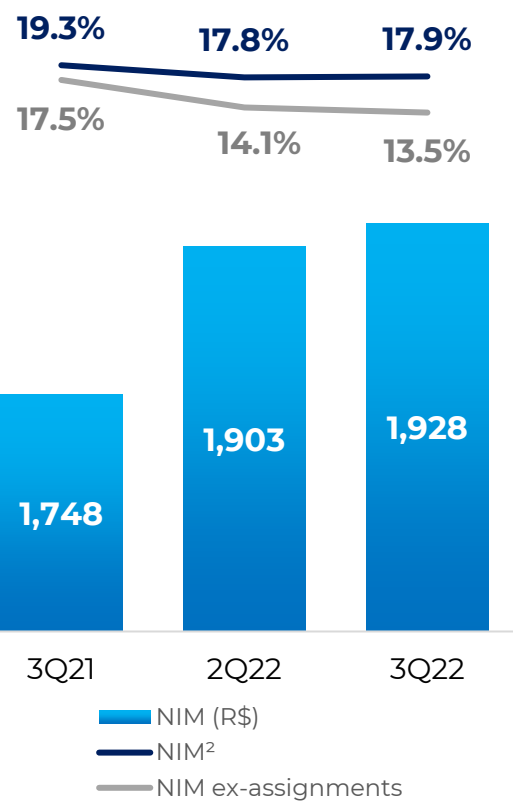
Financial Highlights

Quarterly Results



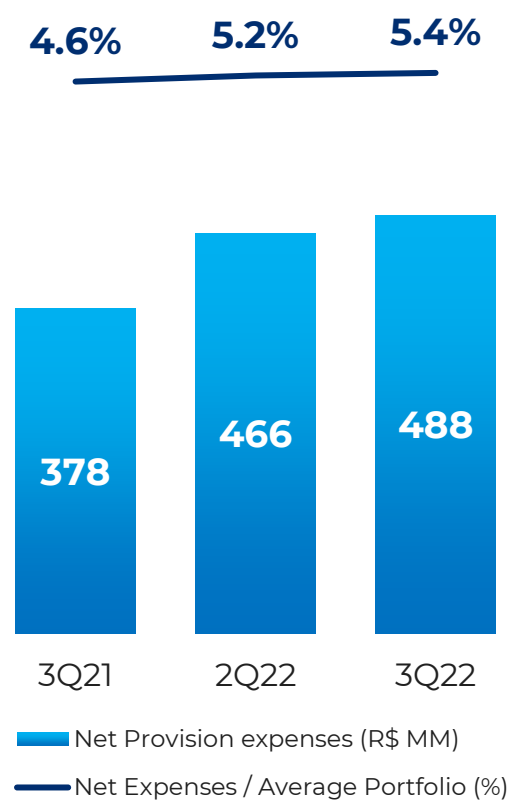
Net Interest Margin¹

R\$ MM & % p.y.



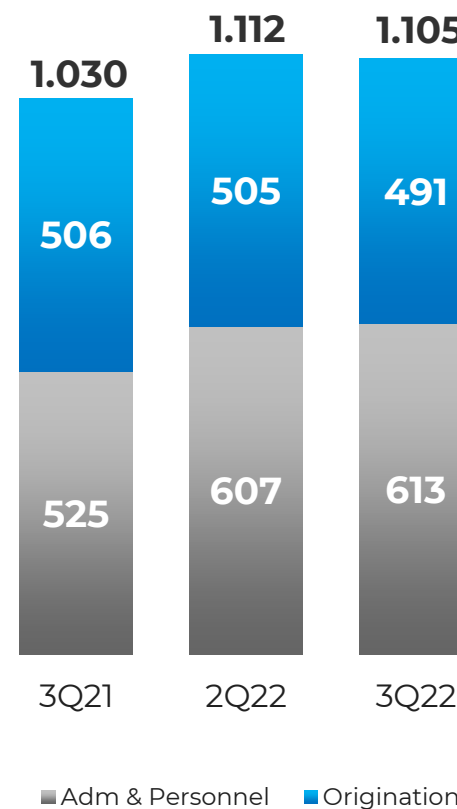
Net Provision Expenses

R\$ MM & % p.y.



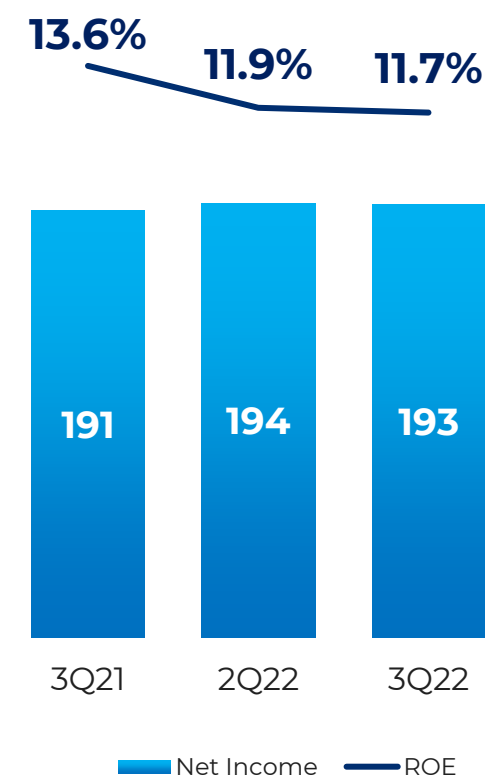
Expenses

R\$ MM



Profitability³

R\$ MM & % p.y.



¹ Average interest earning assets excluding excess cash

² Net Interest Margin

³ Considering goodwill adjustment

Retail Origination

Portfolio diversification boosting origination

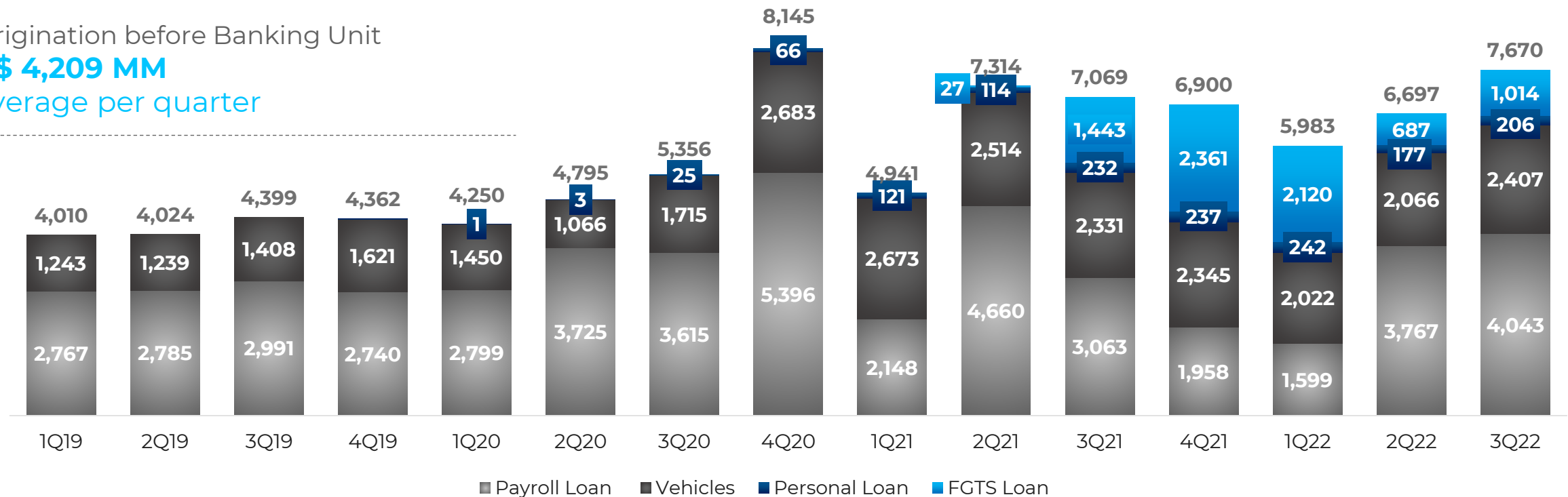


Retail Origination

R\$ MM

Origination after Banking Unit
R\$ 6,487 MM
 average per quarter

Origination before Banking Unit
R\$ 4,209 MM
 average per quarter



Credit Portfolio



R\$ MM	3Q22	Part. %	Δ 3Q22/ 2Q22	Δ 3Q22/ 3Q21	3Q21	Part. %
Vehicles	15,925	44%	4%	12%	14,233	43%
Payroll + FGTS	15,598	43%	-2%	3%	15,123	45%
Credit Cards	3,766	10%	-4%	21%	3,118	9%
Personal Loan	512	1%	1%	43%	359	1%
Run Off	360	1%	-5%	-16%	429	1%
TOTAL	36,161	100%	0%	9%	33,262	100%

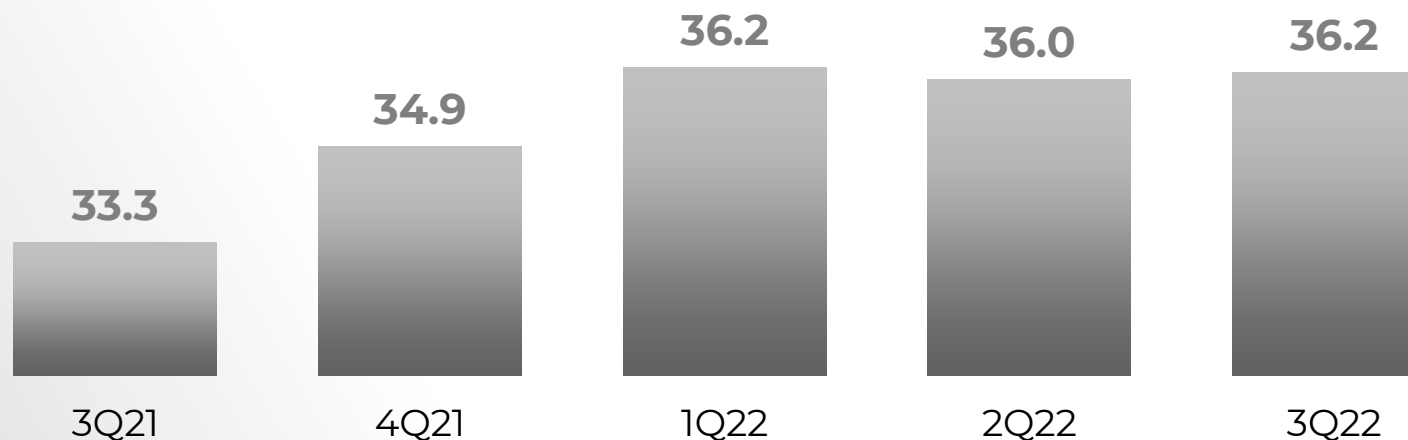
Collateralized Portfolio

88%

Renegotiated Portfolio

1.1%

R\$ Bn



PAYROLL DEDUCTIBLE + FGTS

LOANS AND CREDIT CARDS

Overview

Payroll for public sector employees, INSS (social security) retiree, pensioners and **FGTS**

Average Ticket

Loans:
R\$ 7.8 K
FGTS:
R\$ 626

Duration

Loans:
36 months
FGTS:
29 months

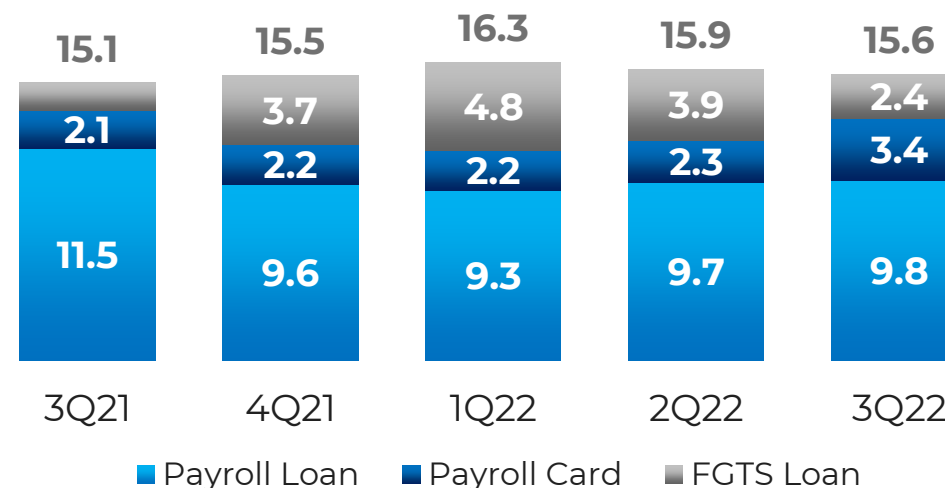
Average Monthly Origination

R\$ MM

	3Q22	2Q22	3Q21
Payroll Loan	938	1,151	935
Payroll Cards	409	105	134
FGTS Loan	338	229	481
Total	1,685	1,485	1,550

Portfolio Evolution

R\$ Bn



Origination Breakdown

%

	3Q22	2Q22	3Q21
Federal	94%	96%	97%
INSS + FGTS	87%	93%	90%
SIAPE	6%	2%	5%
Armed Forces	1%	1%	2%
State + Municipalities	6%	4%	3%



VEHICLES FINANCING



Overview

Present in more than **19.1k** multi-brand & single-brand vehicles dealers.

Average Ticket

Vehicles:
R\$ 34 K
Motorcycles:
R\$ 17 K

Duration

Vehicles:
19 months
Motorcycles:
16 months

Downpayment

Vehicles:
34%
Motorcycles:
20%

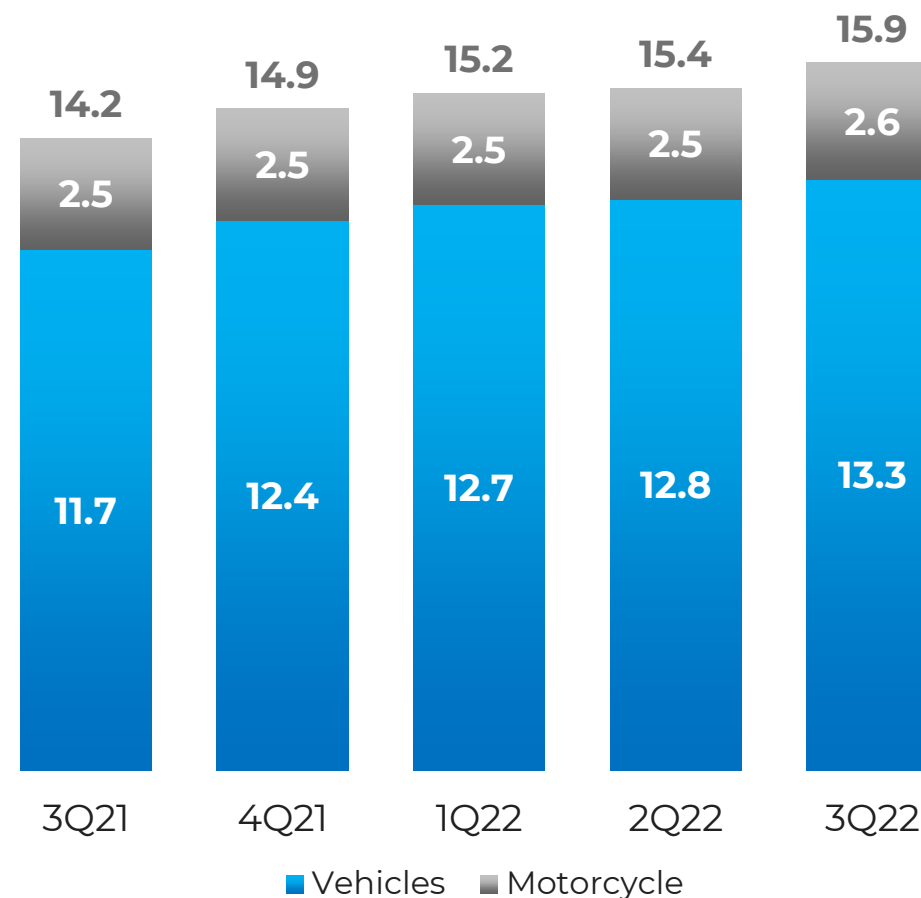
Average Monthly Origination

R\$ MM

	3Q22	2Q22	3Q21
Vehicles	663	548	662
Motorcycles	140	139	115
Total	803	687	777

Portfolio Evolution

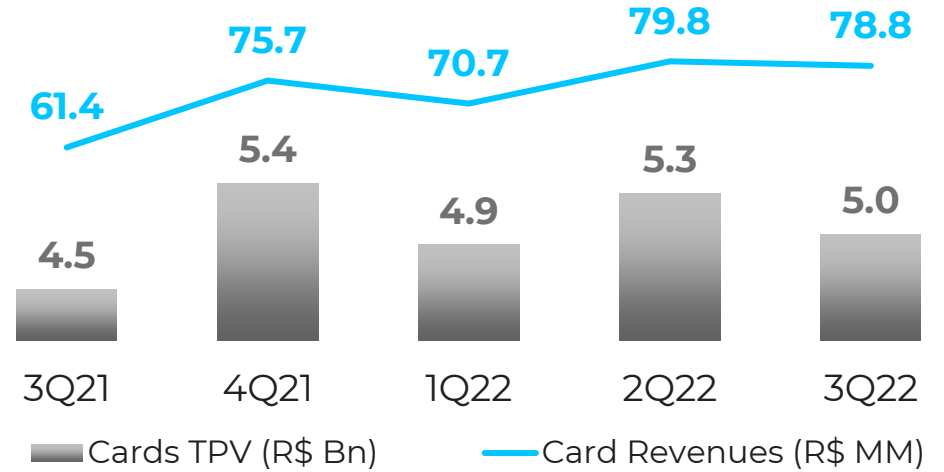
R\$ Bn



Low pace of new credit card issuance with **stable portfolio** evolution

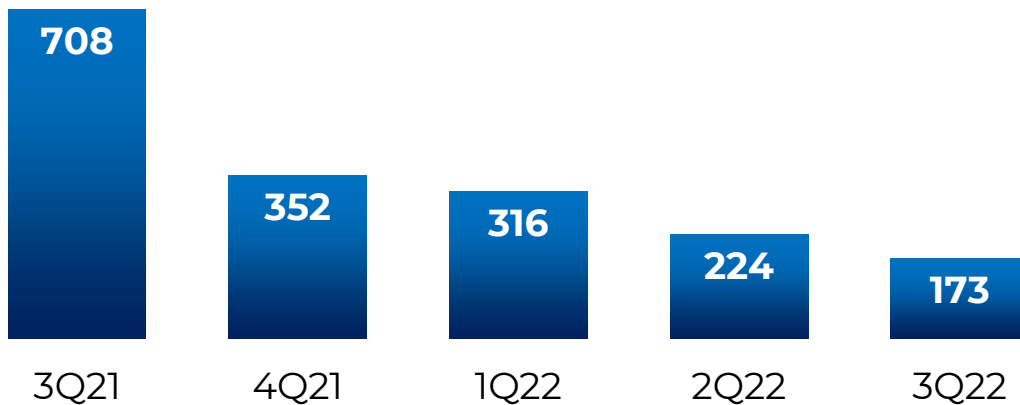
Investments toward **client experience** and new features

Cards Transaction Volume and Revenues



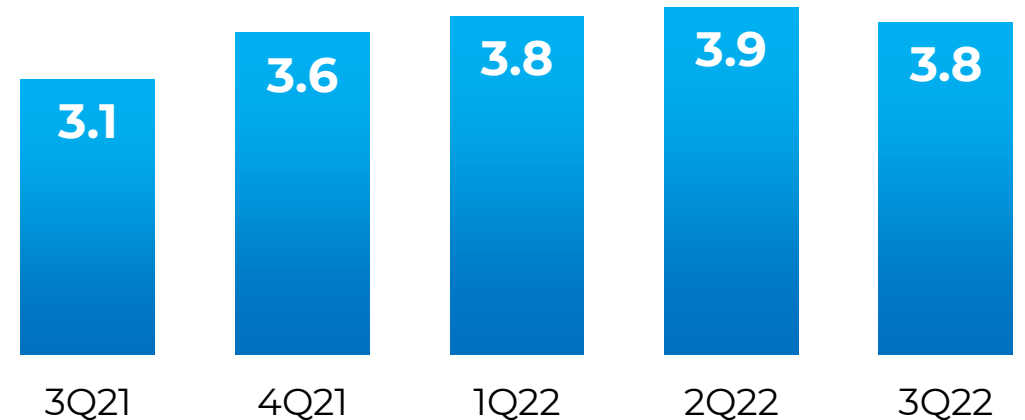
Credit Cards Issued

Thousands



Portfolio Evolution

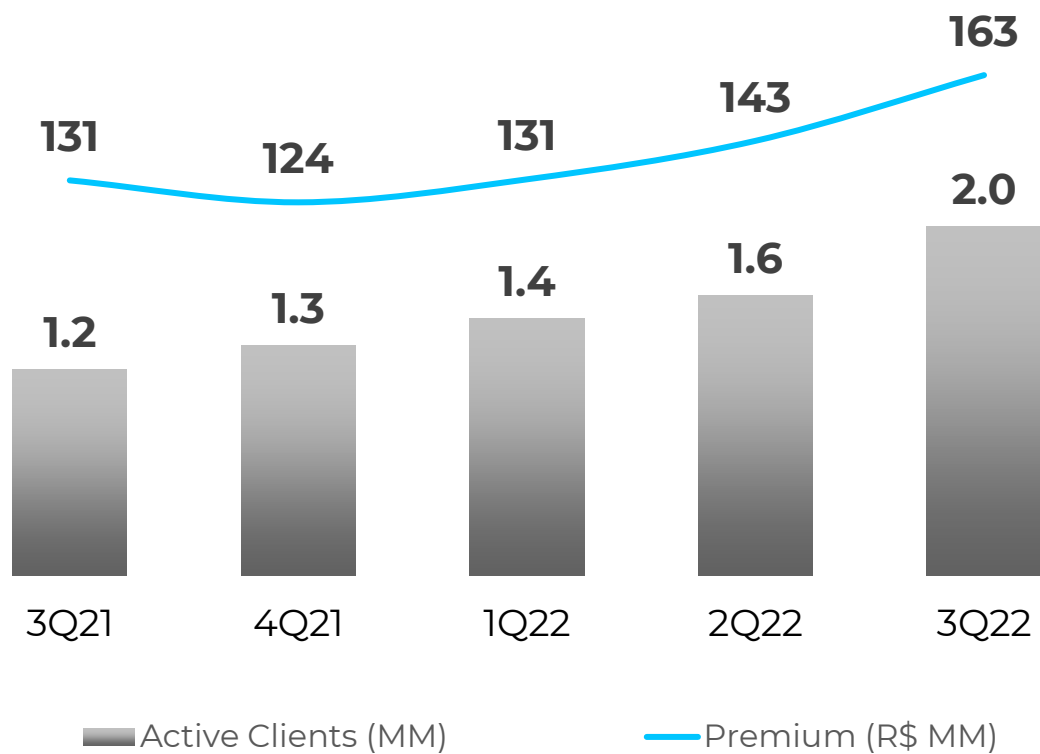
R\$ Bn





INSURANCE

Active Clients and Premiums

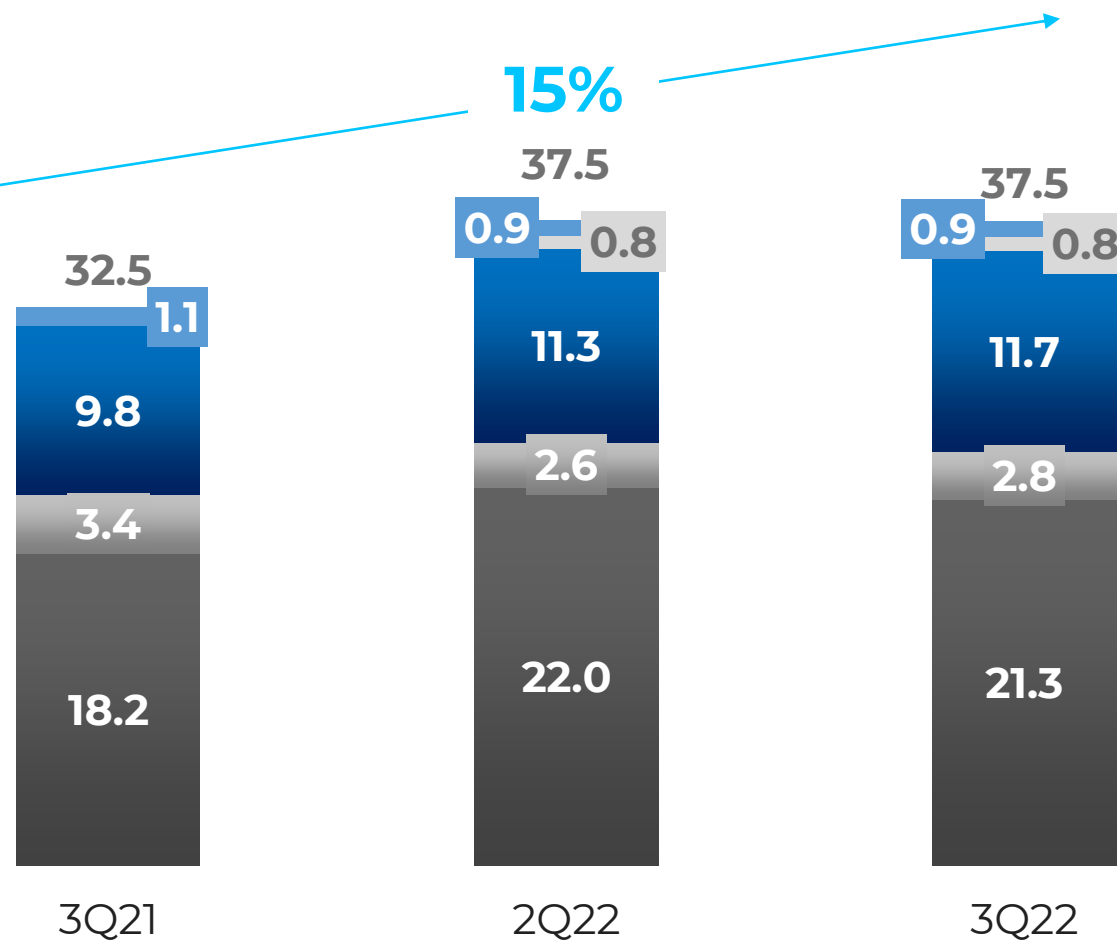


Products:

- Credit linked Insurance
- Vehicle and Motorcycle Assistance
- Accident Insurance
- Credit Card Insurance
- PIX Insurance
- FGTS Insurance
- Life Insurance

FUNDING

R\$ Bn



■ Time Deposits ■ Bank Notes ■ Interbank Deposits ■ Multilateral ■ Others

Ratings

Local

Global

S&P Global
Ratings

AAA

BB-

MOODY'S

AAA

-

FitchRatings

AA

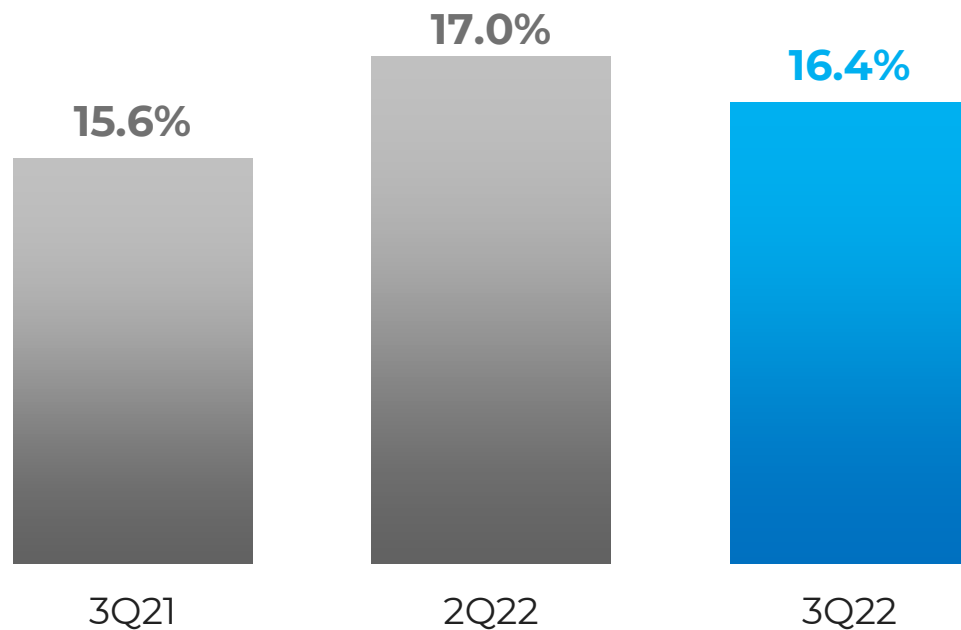
BB-



Basel Ratio¹

Fully comprised by Common Equity Tier I

Relevant internal capital generation



R\$ MM	3Q22	2Q22	3Q21
Ref. Shareholders' Equity	5,218	5,209	4,241
Required Shareholders' Equity	3,346	3,216	2,669
RWA	31,867	30,631	27,735

¹ Due to the consolidation of Banco PAN in the prudential conglomerate of BTG Pactual, the individual Basel ratio is no longer formally disclosed. However, we continue to release a managerial ratio to demonstrate our capitalization.

ESG Agenda

Recent Achievements



Transparency and Governance

- Annual Report with ESG Goals
- ESG representative on the board
- Commitment to the United Nations Global Compact and Sustainable Development Goals
- ESG Commission



Awards & Recognitions

- Women's Empowerment Principles
- Top Employer
- GPTW Women & GPTW Financial Institutions



Impact and Products

- Carbon Neutral
- CDP Reporting
- GHG Protocol Gold Standard
- Reporting of financed emissions
- *Saúde PAN*
- IDB funding line to microentrepreneurs



IR CONTACTS



ri@grupopan.com

ri.bancopan.com.br