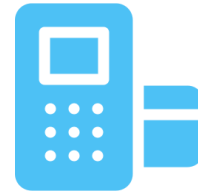




**Earnings
Release
3Q21**

Highlights

3Q21



Total Clients

15.2 MM

+23% 2Q21
+136% 3Q20

Credit Portfolio

R\$ 33.3 Bn

+3% 2Q21
+31% 3Q20

Secured Portfolio

90%

91% 2Q21
93% 3Q20

Transaction Volume

R\$ 13.8 Bn

+89% 2Q21
+501% 3Q20

Net Income

R\$ 191 MM

-5% 2Q21
+12% 3Q20

ROE

13.6% p.y.

14.7% p.y. 2Q21
13.2% p.y. 3Q20

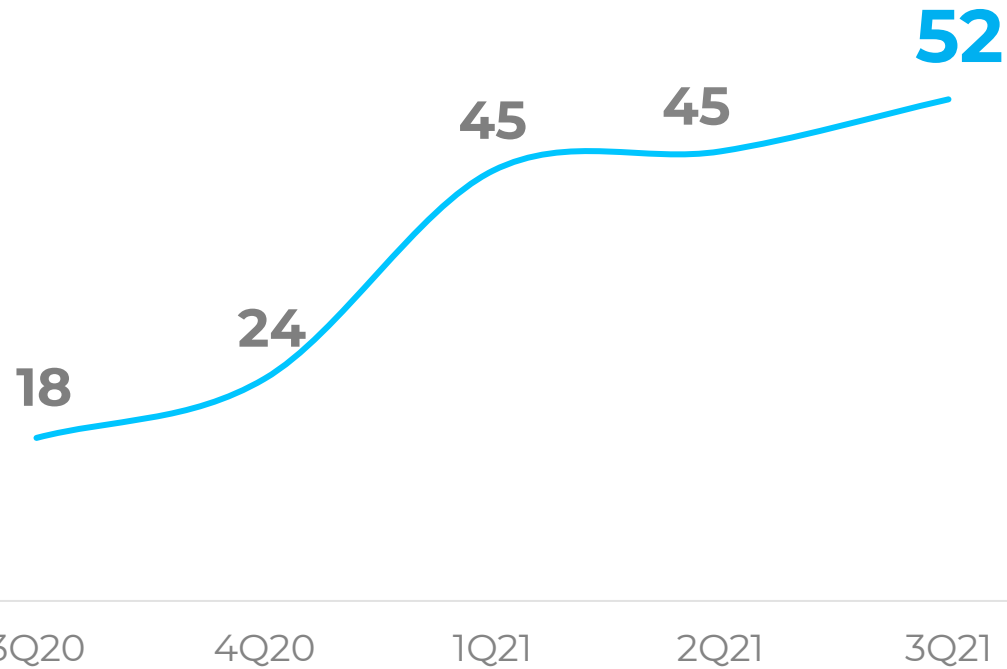
Growth

Escalating with increasing awareness



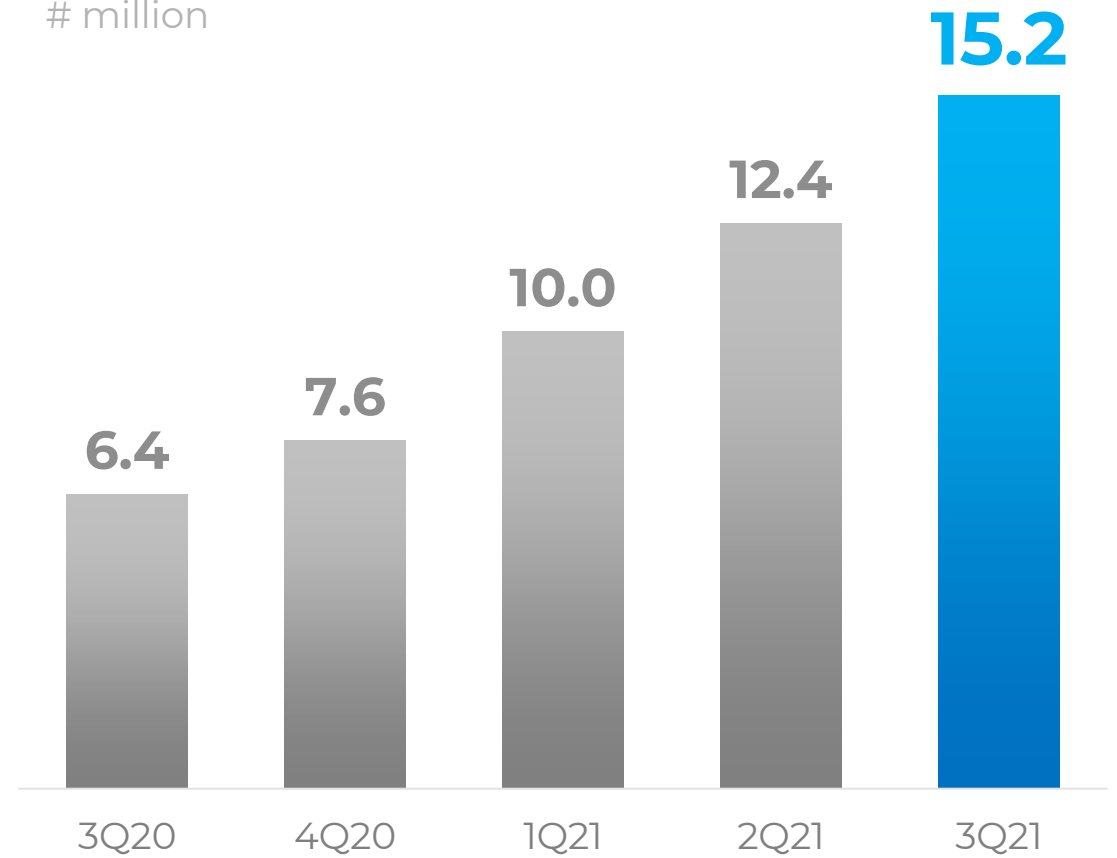
New Total Clients

thousand / business day



Total Clients

million

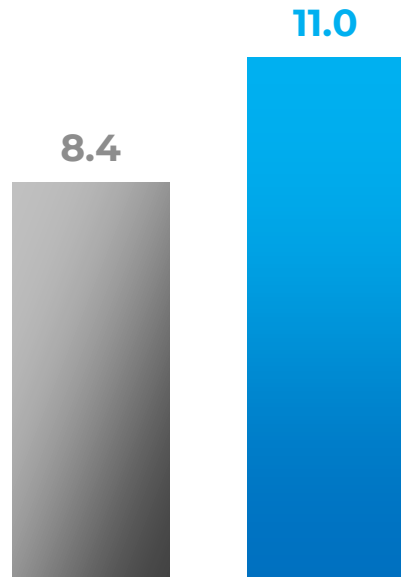


Banking Clients Engagement

High activation levels with increasing organic flow

Banking Clients
million

+32%



Jun-21 Sep-21

Active Clients¹
% active banking clients

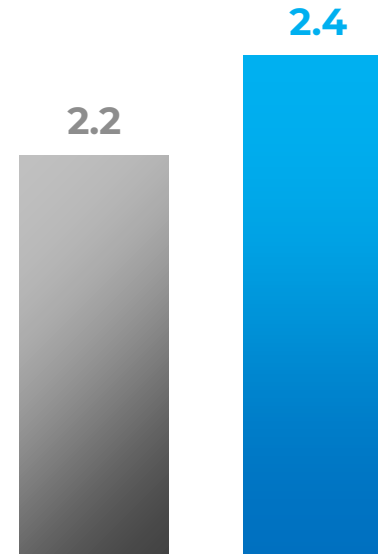
+1 p.p.



Jun-21 Sep-21

Cross Sell Index²
Products / active banking clients

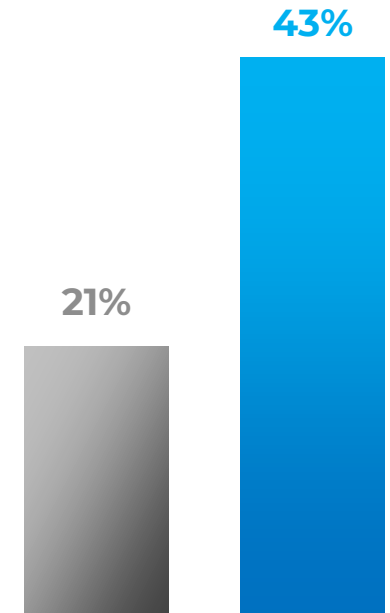
+10%



Jun-21 Sep-21

Organic flow
% of new banking clients

+22 p.p.



Jun-21 Sep-21

1 - Customers who have credit, deposit in current account, or who have carried out any transaction in the last 90 days prior to September 30, 2021.

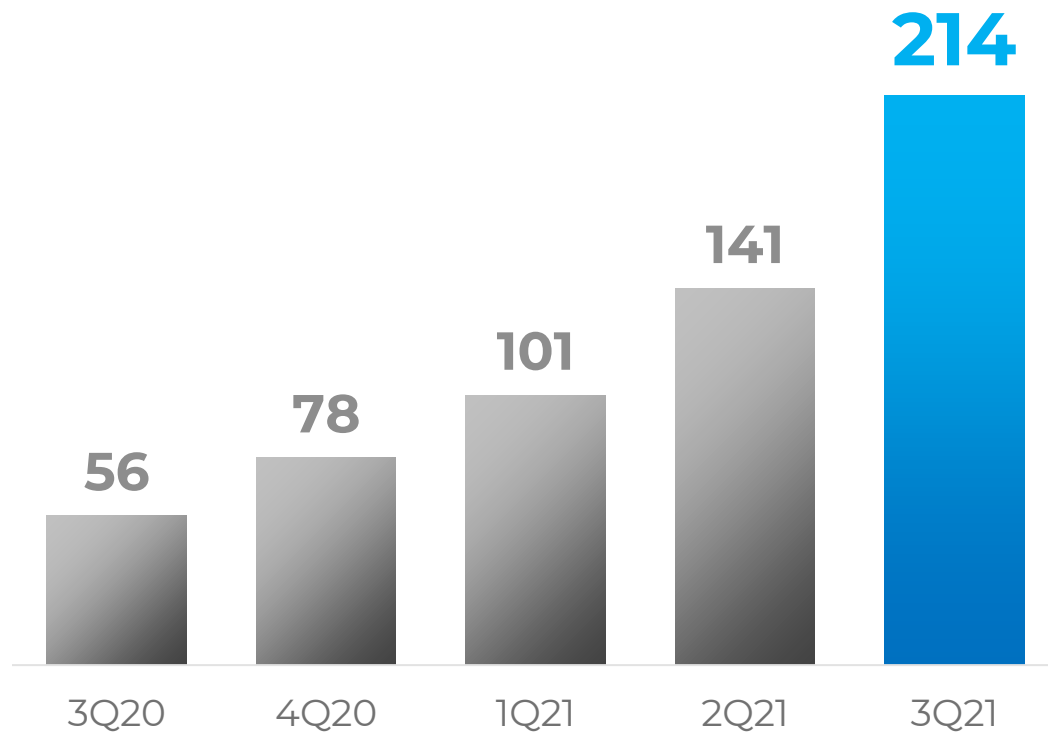
2 - Considers the average number of products consumed per active customer in the quarter.

Banking Clients Engagement

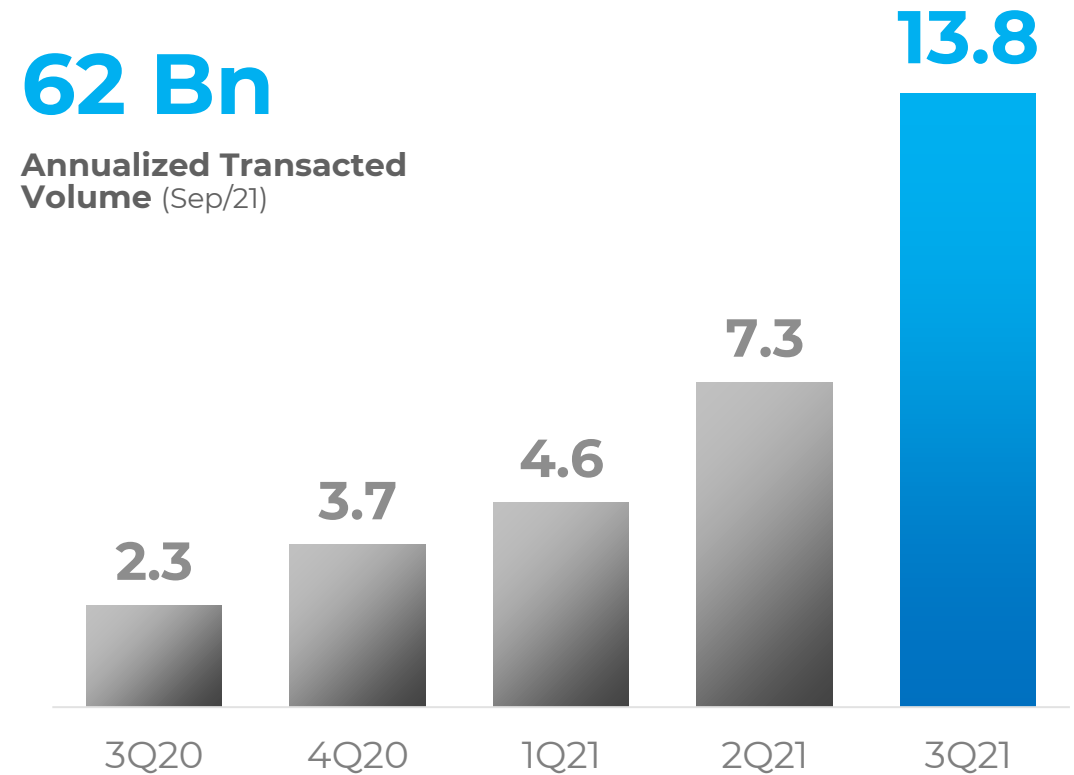
More screen time and touchpoints



App Access
million



Total Transaction Volume¹
R\$ Bn



¹- App, credit card and debit card.

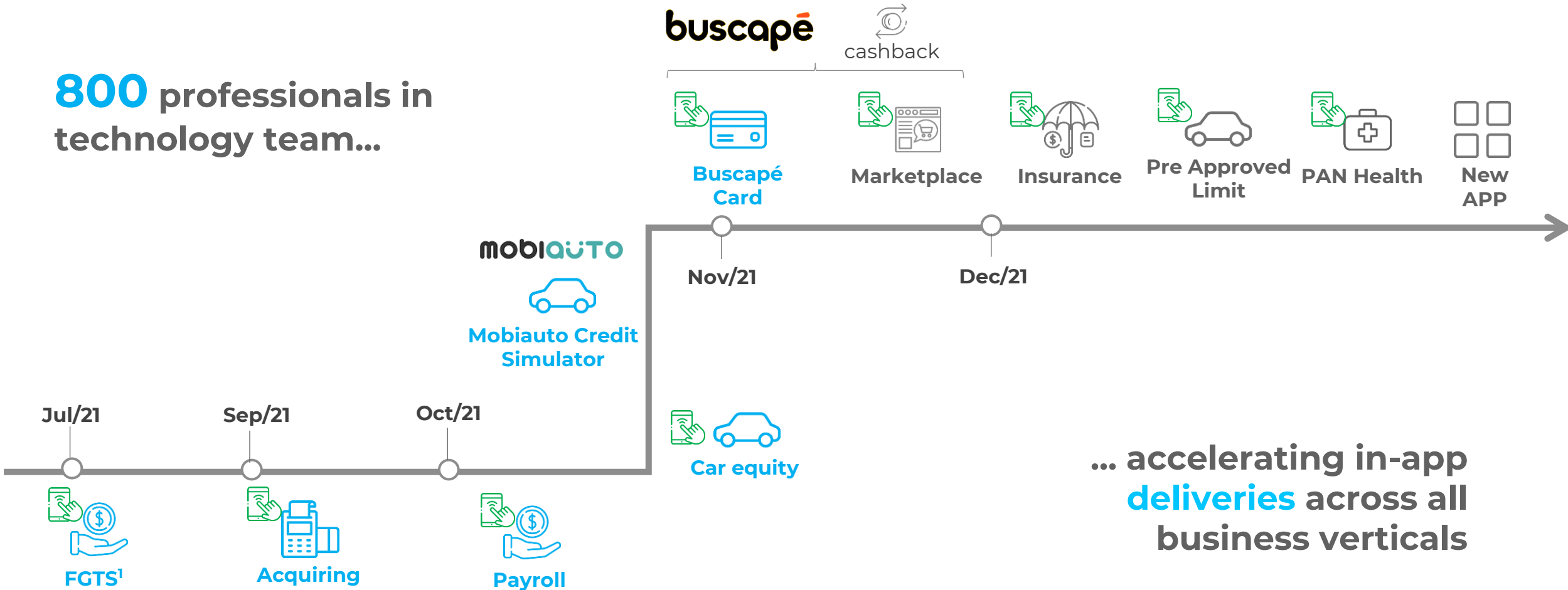
Roadmap 2H21

Product portfolio expansion



- Deployed
- Upcoming Deploys
- In-App

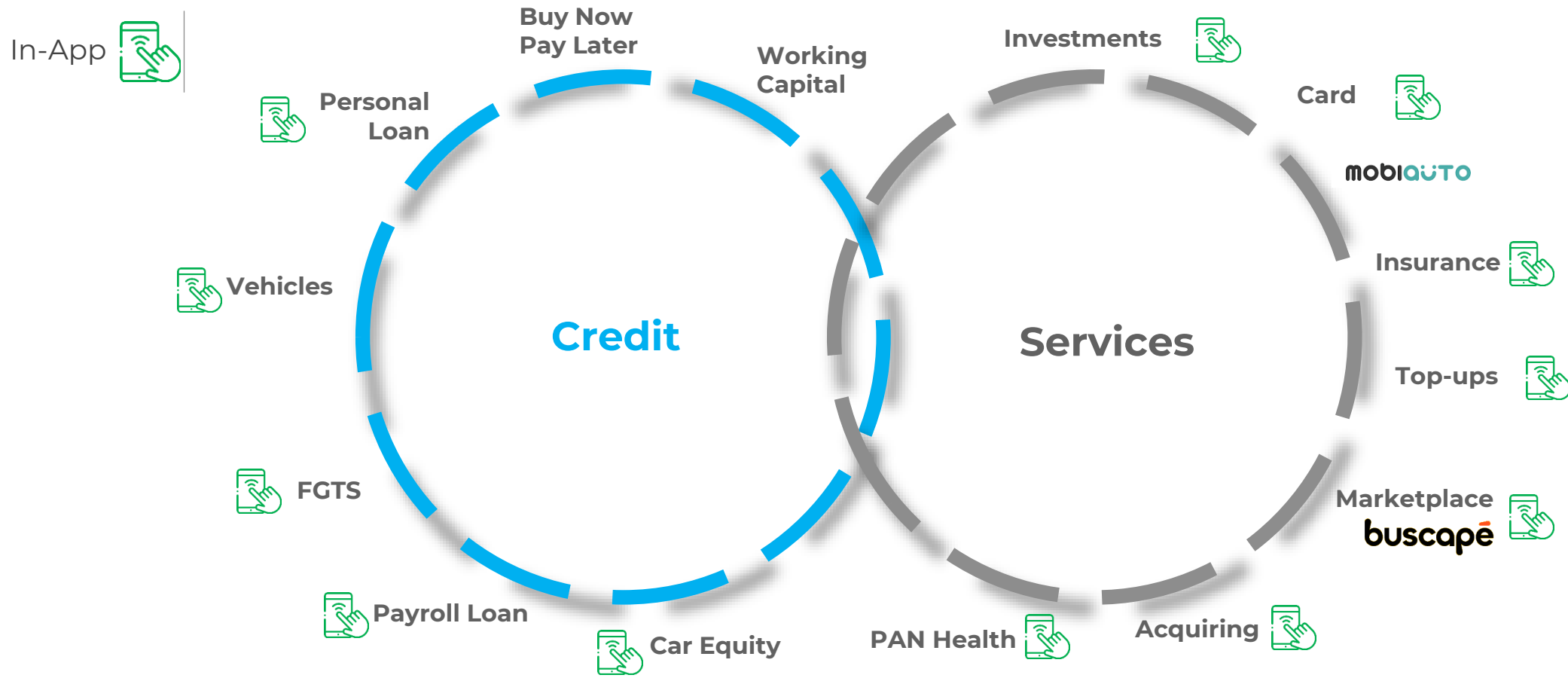
800 professionals in technology team...



... accelerating in-app **deliveries** across all business verticals

Diversification

Full offer with engagement focus



Increasing revenue diversification

Monetization

Relevant investments with solid results



Total Investments (R\$MM)

+815

(9M21, non-capitalized)

Net Interest Margin (R\$ MM)

4,914

9M21

+30%

9M21 X 9M20

Fee Revenues (R\$ MM)

534

9M21

+69%

9M21 X 9M20

Net Income (R\$ MM)

584

9M21

+20.5%

9M21 X 9M20

ROE (% p.y.)

14.1%

9M21

+1.4p.p.

9M21 X 9M20



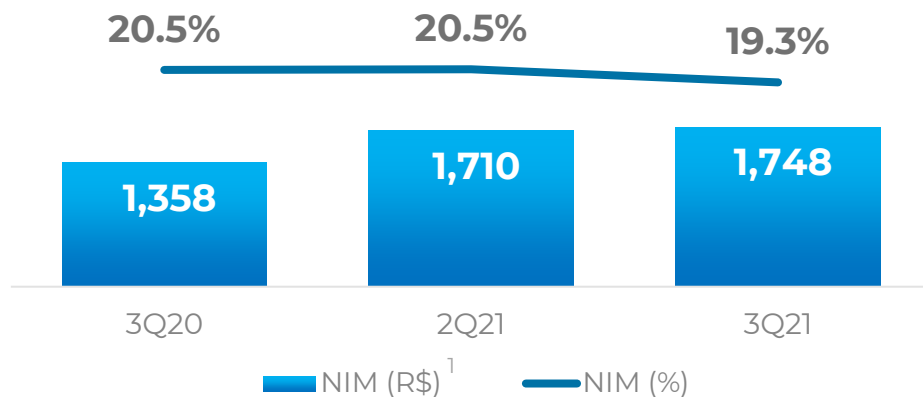
Financial Highlights

—
3Q21

Quarterly Earnings

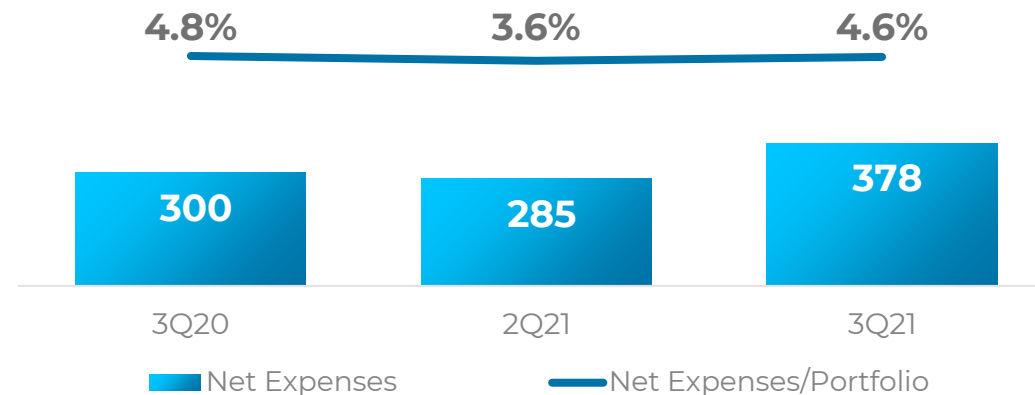
Net Interest Margin

R\$ MM & % p.y.



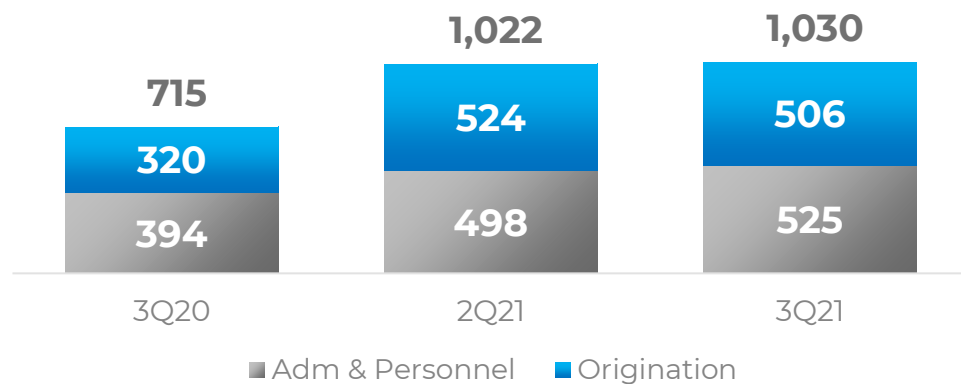
Net Provision Expense

R\$ MM & % p.y.



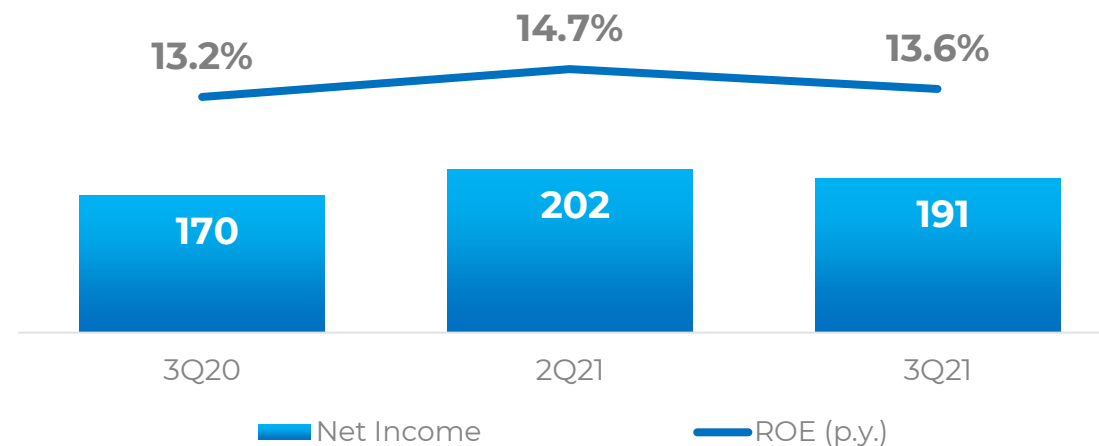
Expenses

R\$ MM



Profitability

R\$ MM & % p.y.

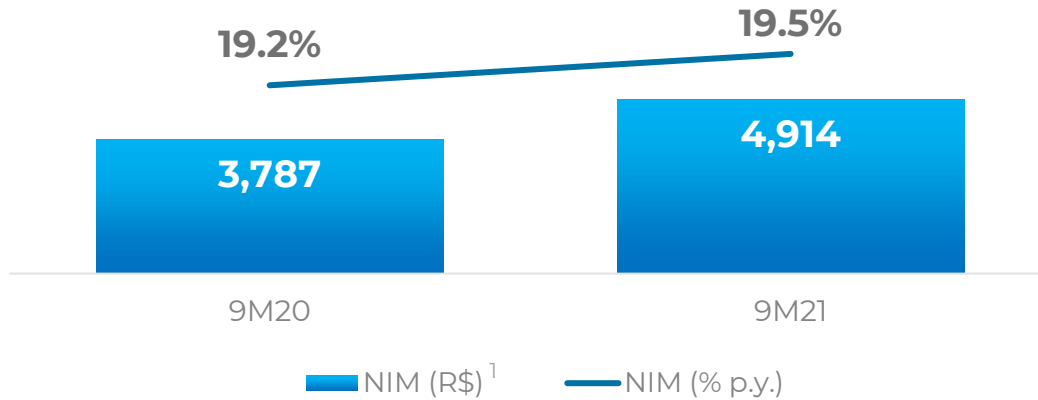


1 - NIM = Managerial Net Financial Margin

9M21 Earnings

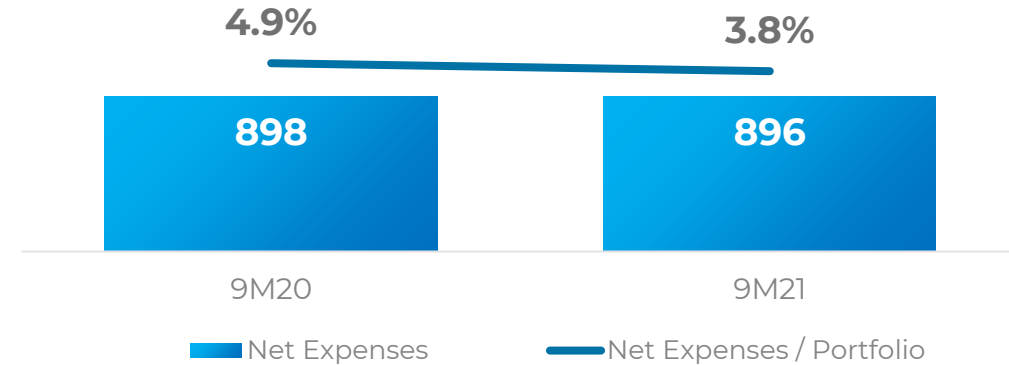
Net Interest Margin

R\$ MM & % p.y.



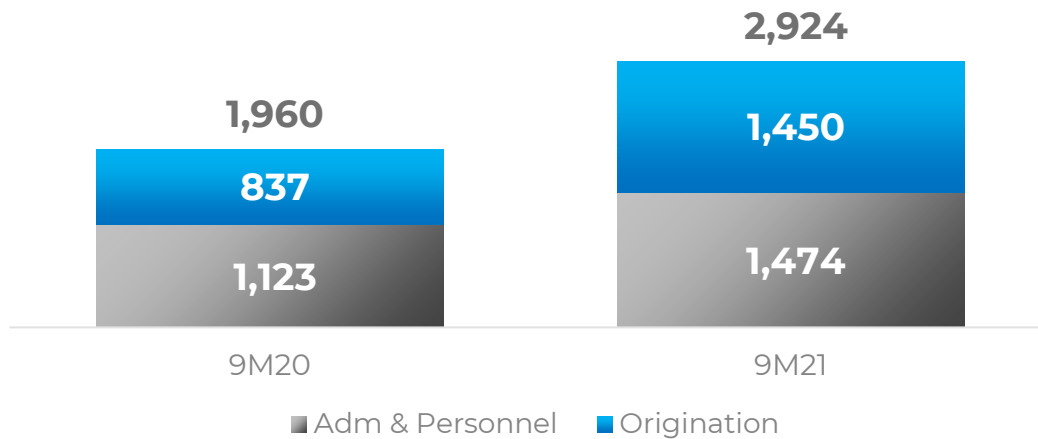
Net Provision Expense

R\$ MM & % p.y.



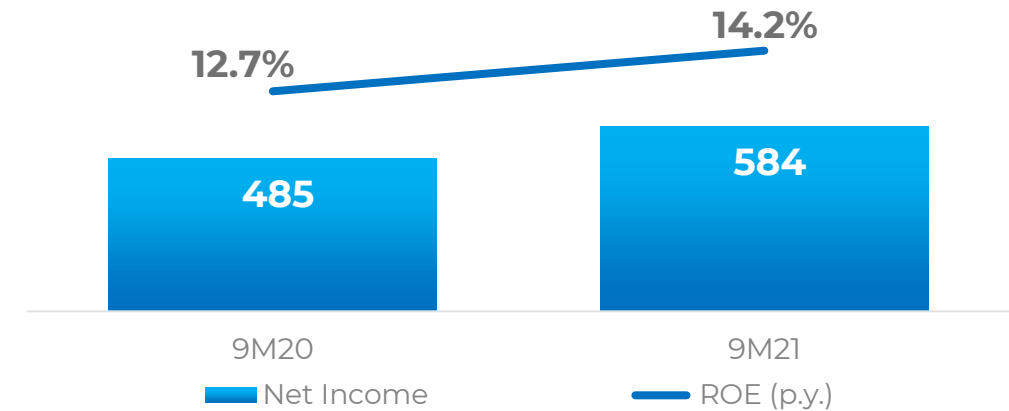
Expenses

R\$ MM



Profitability

R\$ MM & % p.y.

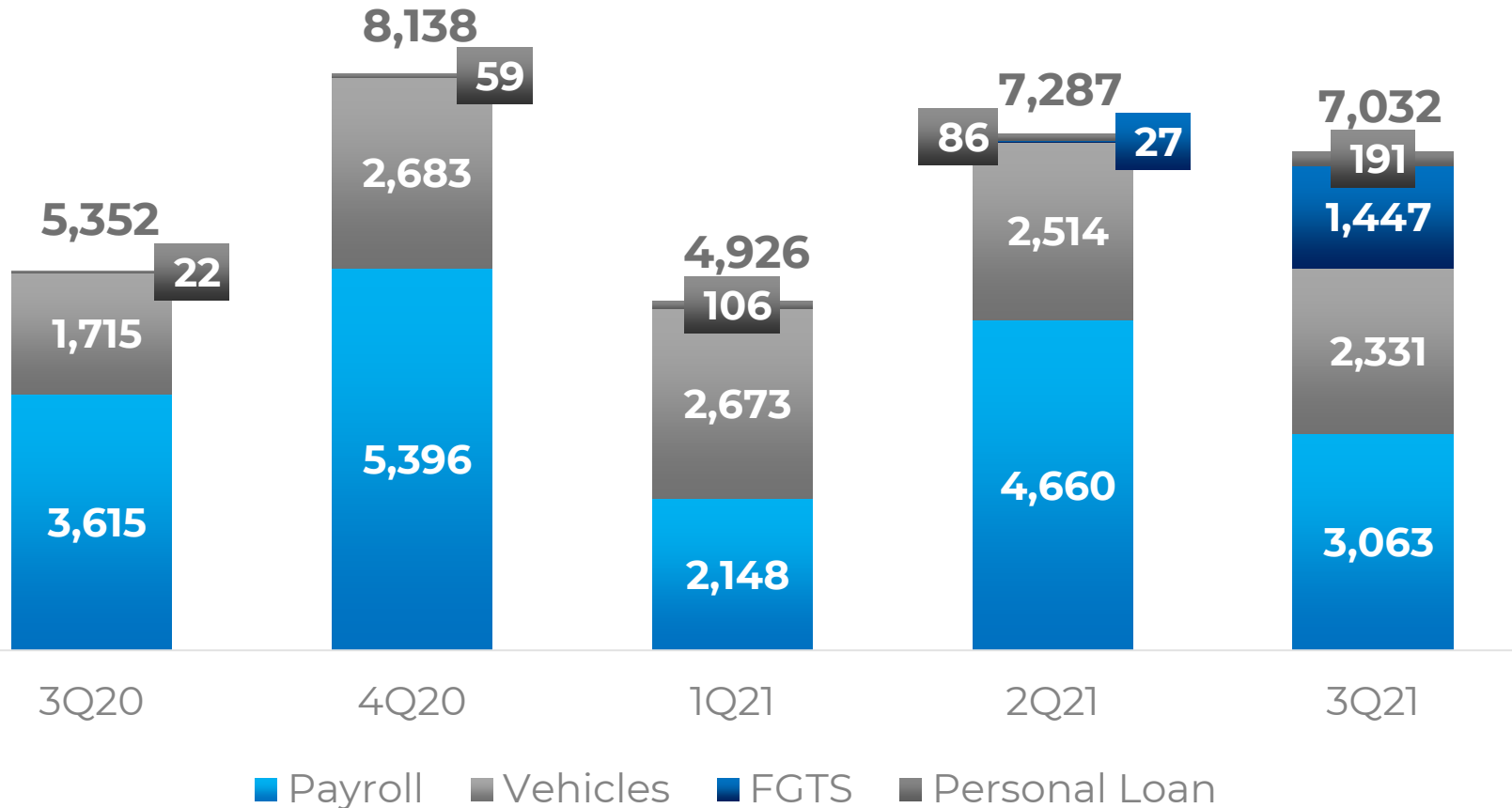


1 - NIM = Managerial Net Financial Margin



RETAIL ORIGINATION

Quarterly Value | R\$ MM



+R\$ 1 Bn

FGTS in
September

Credit Portfolio



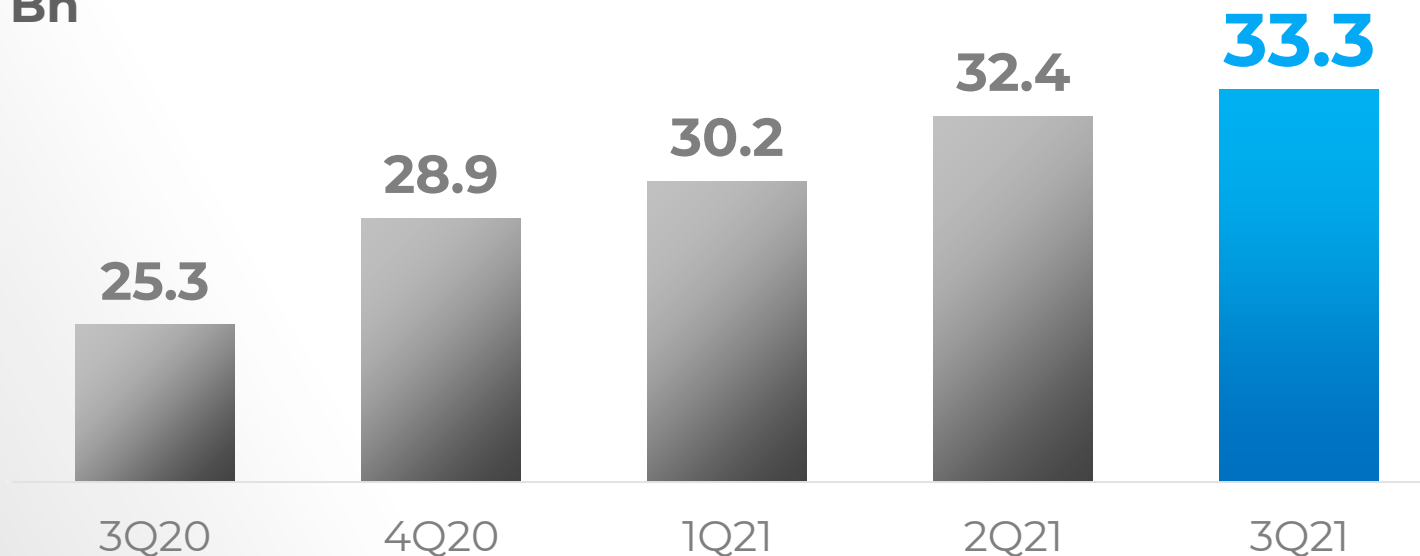
Retained Portfolio | R\$ MM

	3Q21	Part. %	Δ 3Q21/ 2Q21	Δ 3Q21/ 3Q20	3Q20	Part. %
Payroll + FGTS	15,123	45%	-2%	14%	13,274	52%
Vehicles	14,233	43%	5%	43%	9,920	39%
Credit Cards	3,118	9%	19%	119%	1,422	6%
Personal Loan	359	1%	65%	1442%	22	0%
Run Off	429	1%	-22%	-35%	661	3%
TOTAL	33,262	100%	3%	31%	25,300	100%

Collateralized Portfolio =
90%

Renegotiated Loans =
0.4%

R\$ Bn



Default Ratios Retail



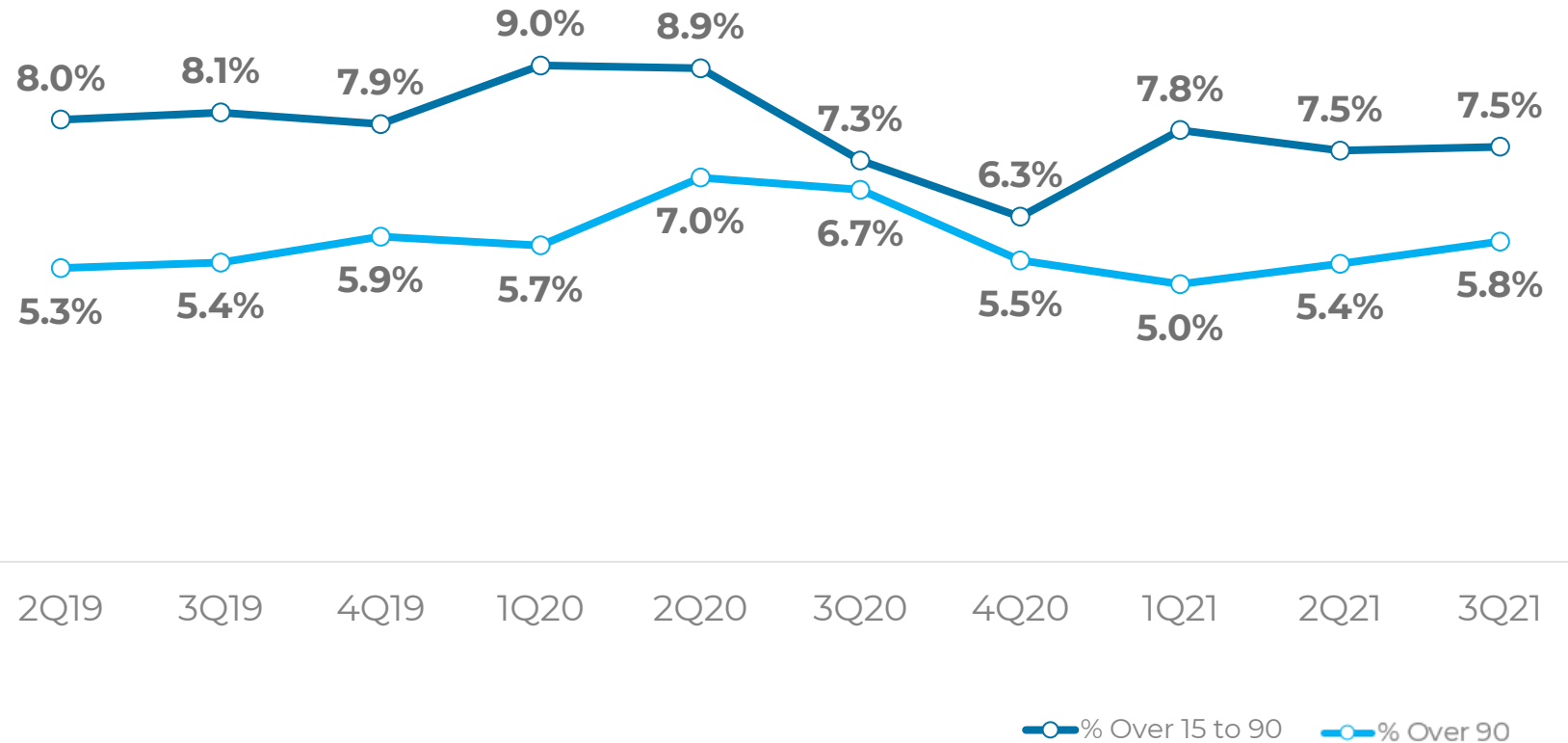
Ratios **under control**, even with a **gradual change in mix**



Over 15 – 90 **below historical** levels



Over 90 at **historical** levels





PAYROLL DEDUCTIBLE + FGTS

LOANS AND CREDIT CARDS

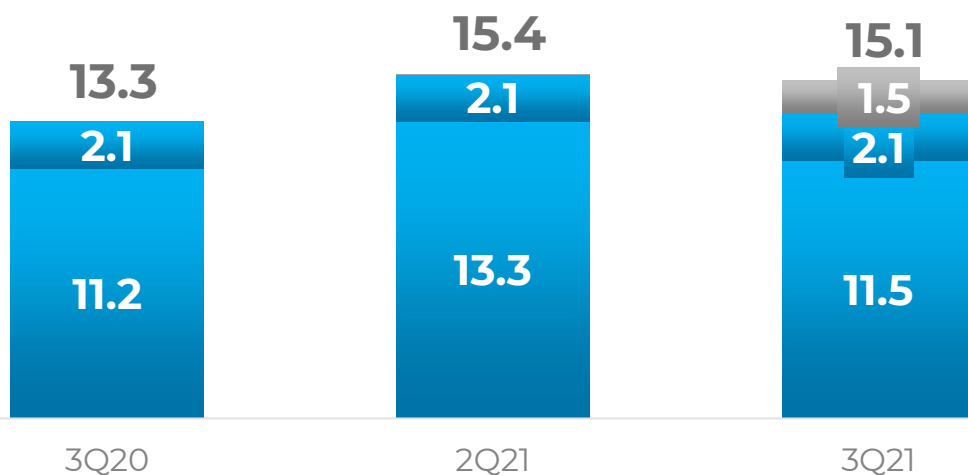
Overview

<p>Exclusive for public sector employees, INSS (social security) retiree, pensioners + FGTS</p>	<p>Average Ticket Loans: R\$ 6 k</p> <p>FGTS: R\$ 1.7 k</p>	<p>Duration Loans: 36 months</p> <p>FGTS: 24 months</p>
---	---	---

Portfolio Evolution

R\$ Bn

Loans Cards FGTS



Origination Breakdown

	3Q21	2Q21	3Q20	3Q21 x 2Q21	3Q21 x 3Q20
Federal	96%	95%	95%	1.3 p.p	0.8 p.p
INSS + FGTS	90%	84%	84%	5.2 p.p	5.6 p.p
SIAPE	5%	9%	10%	-3.6 p.p	-5.1 p.p
Armed Forces	1%	2%	1%	-0.3 p.p	0.3 p.p
States + Municipalities	4%	5%	5%	-1.3 p.p	-0.8 p.p
Total Monthly Average R\$ MM	1,503	1,562	1,205	-4%	25%
Loans	935	1,464	1,091	-36%	-14%
Cards	86	89	114	-4%	-25%
FGTS	482	9	-	-	-



VEHICLES FINANCING



Overview

Present in more than **18.2k** multi-brand & single-brand vehicles dealers

Average Ticket Vehicles: **R\$ 31 k**

Motorcycles: **R\$ 14 k**

Duration Vehicles: **19 months**

Motorcycles: **16 months**

Downpayment (%) Vehicles: **35%**

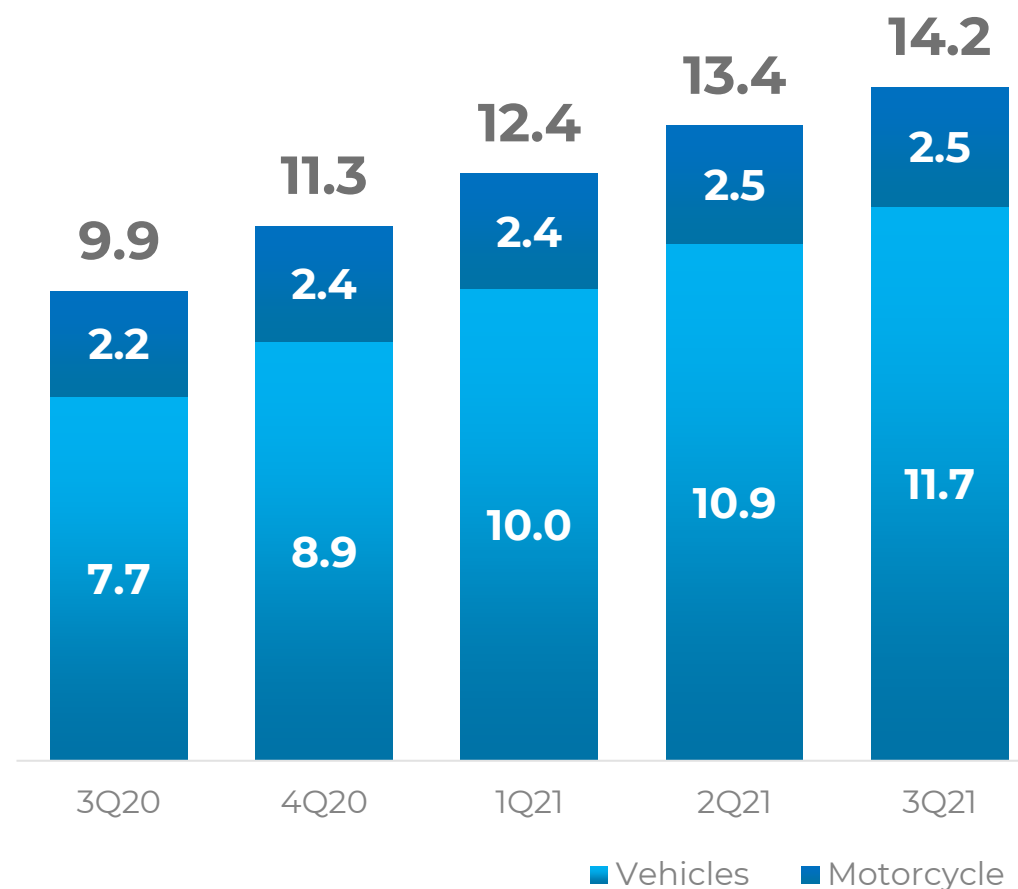
Motorcycles: **20%**

Average Monthly Origination

R\$ MM	3Q21	2Q21	3Q20	3Q21 x 2Q21	3Q21 x 3Q20
Vehicles	662	721	390	-8%	70%
Motorcycles	115	117	182	-1%	-37%
Total	777	838	572	-7%	36%

Portfolio Evolution

R\$ Bn



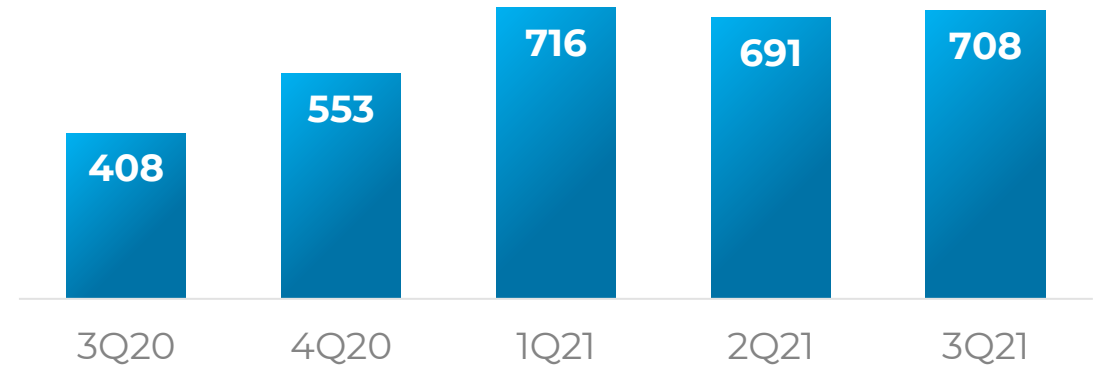
Highlights

Growing volumes and a strong origination capacity **combining transactionality with access to credit.**



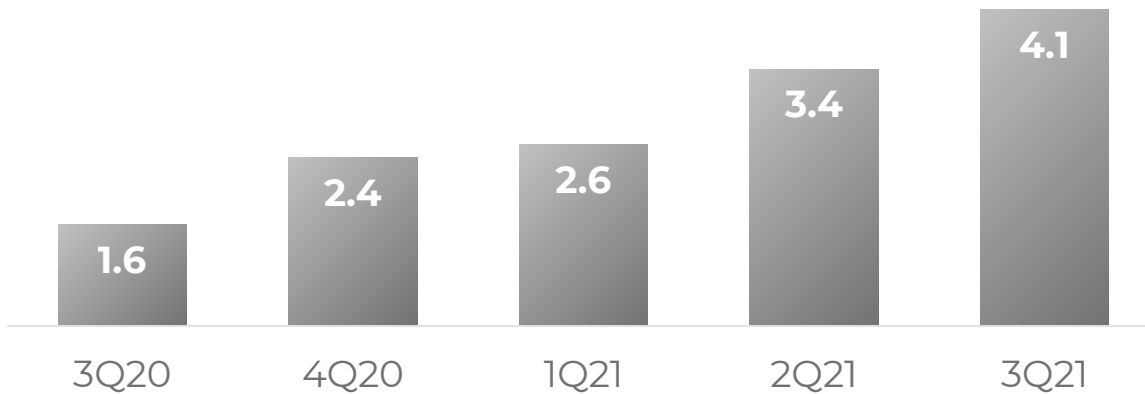
Credit Cards Issued

Thousands



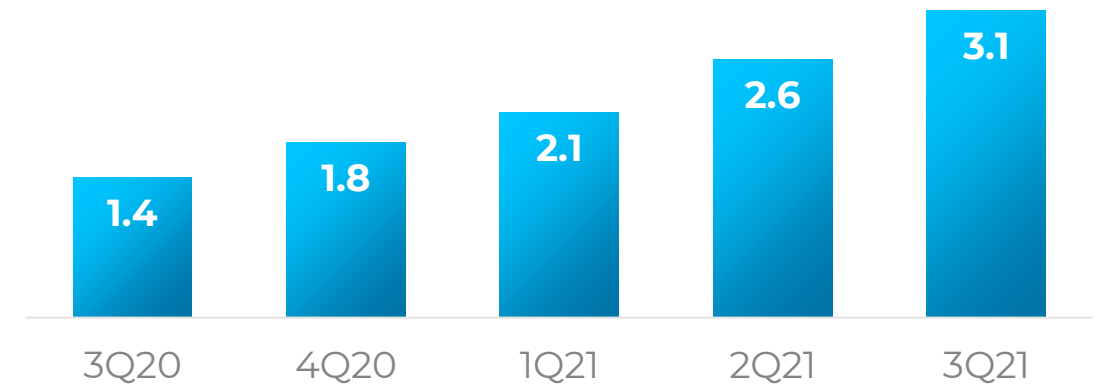
Total Transaction Value

R\$ Bn



Portfolio Evolution

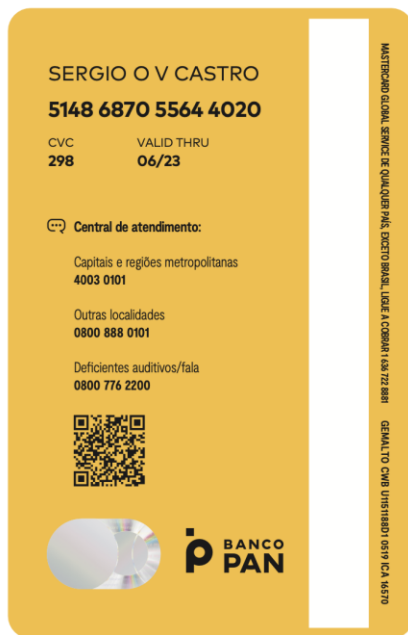
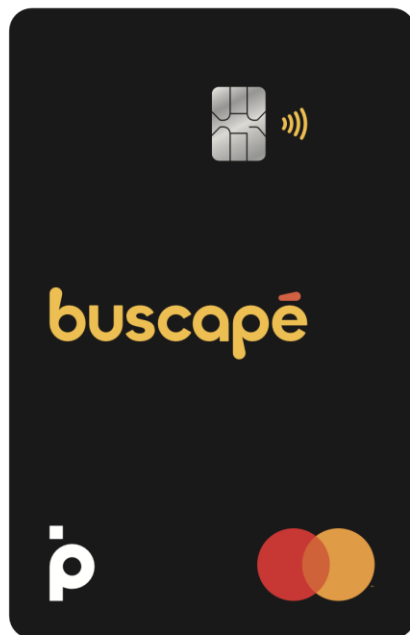
R\$ Bn





MOSAICO & PAN

Co-branded card with Cashback



- Credit and Debt Card
- TURBO Cashback (using Buscapé platform)
- Lowest price guarantee
- *Cashback* payment using PAN account
- App PAN experience

Pre-sale on October 31



INSURANCE



Annualized Premiums (3Q21)

R\$ 523 MM

Active Clients (3Q21)

1.5 MM

Already deployed....

...new Insurance tab



Loan Protection



Mechanical Assistance



Moto Assist



Card Protection



PIX



Life



Residential



Mobile



Car



Income Loss

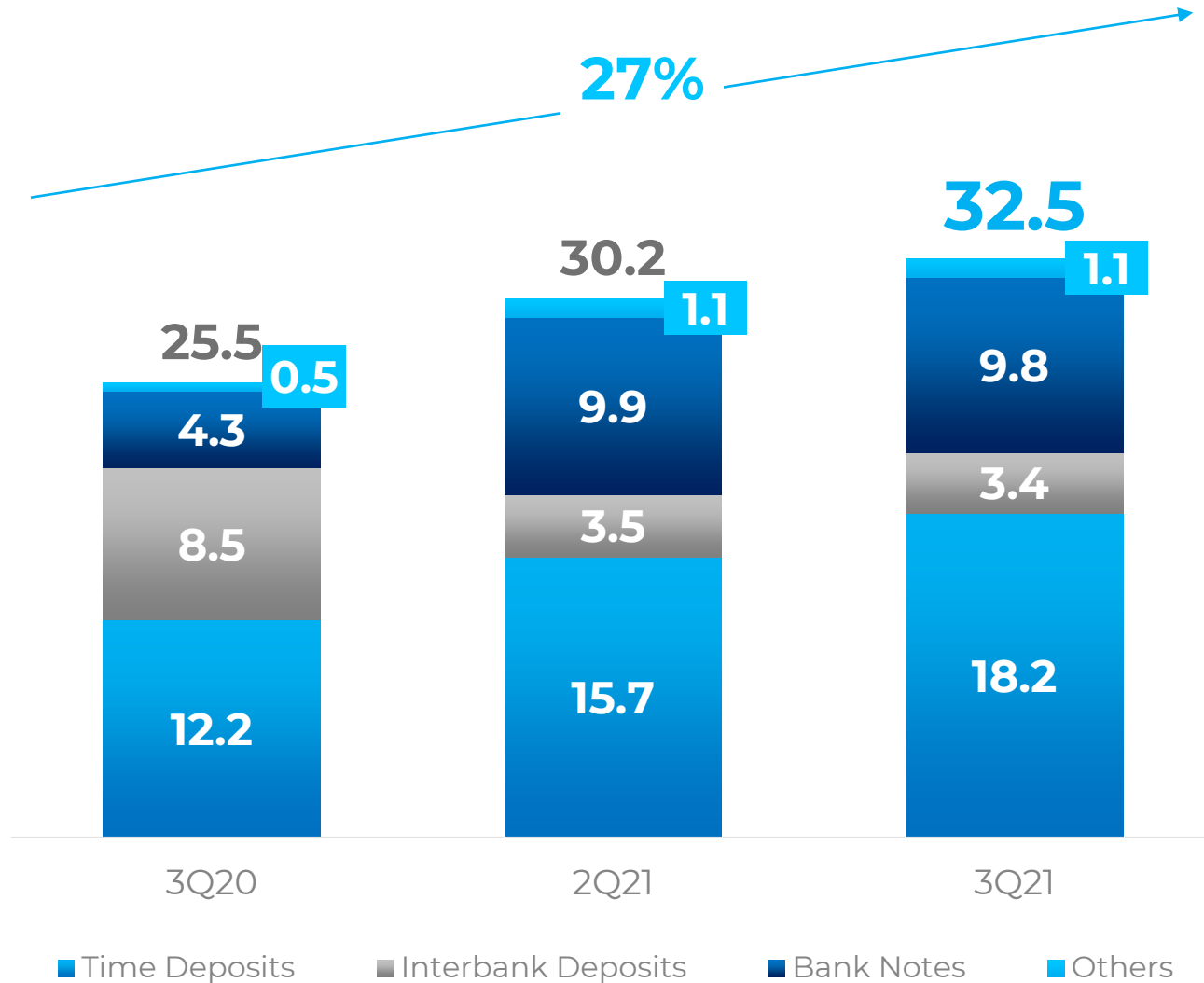


Health

Strong distribution channel....

...while expanding digital portfolio

FUNDING



Ratings

S&P Global
Ratings

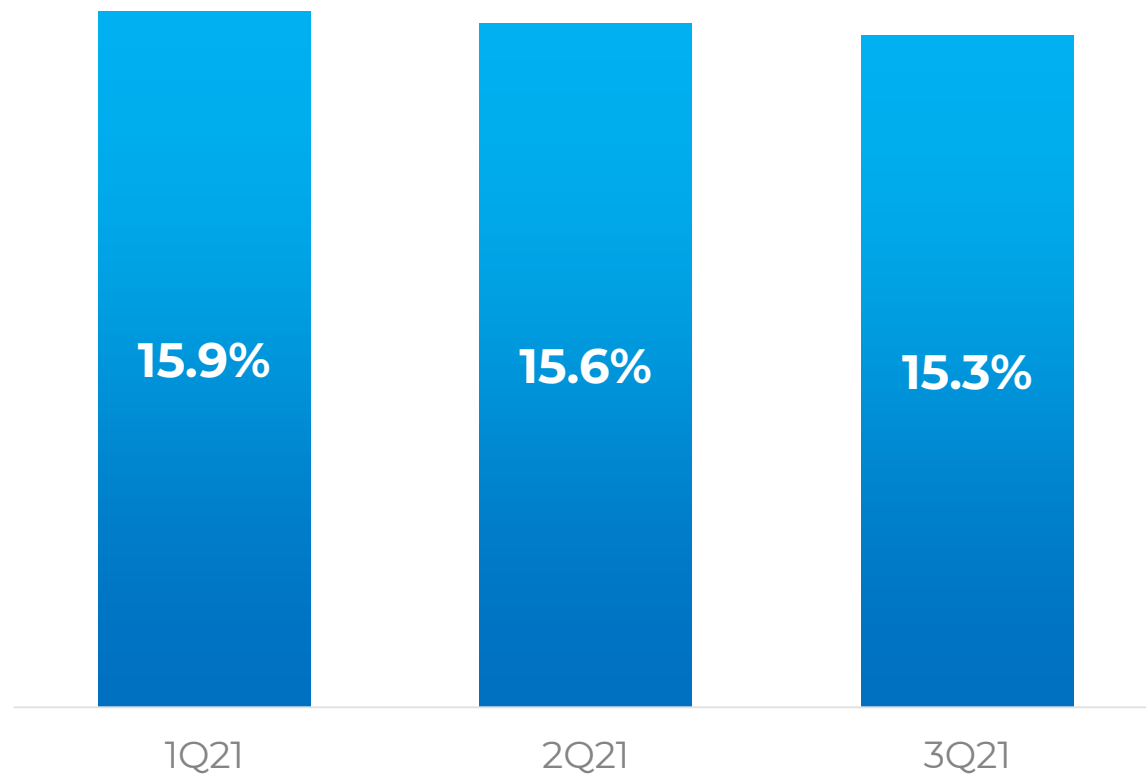
AAA (local) | BB- (global)
Stable Outlook

FitchRatings

AA (local) | BB- (global)
Stable Outlook

BASEL RATIO ¹

Fully comprised by Common Equity Tier I



	R\$ MM	3Q21	2Q21	3Q20
Ref. Shareholders' Equity		4,241	4,095	3,404
Required Shareholders' Equity		2,669	2,530	1,913
RWA		27,735	26,286	20,685

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.



RI CONTACT



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