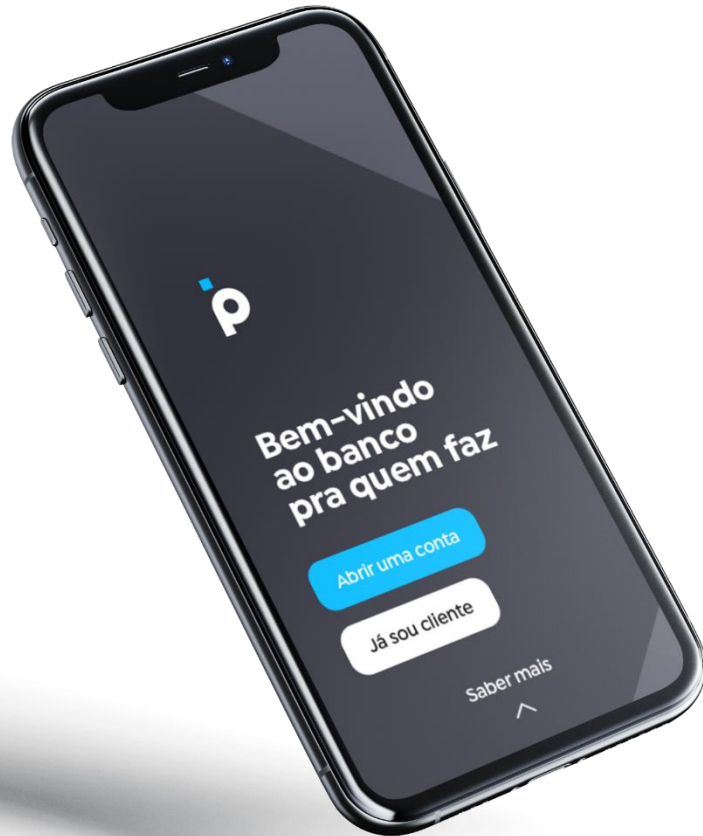




Earnings Release 2Q21

Highlights 2Q21



Total Clients

12.4 MM +24% 1Q21 | +122% 2Q20

Credit Portfolio

R\$ 32.4 Bn +7% 1Q21 | +31% 2Q20

Net Income

R\$ 202 MM +6% 1Q21 | +41% 2Q20

ROAE

14.7% p.y. 14.2% p.y. 1Q21 | 11.4% p.y. 2Q20

Adjusted ROAE

20.6% p.y. 20.3% p.y. 1Q21 | 19.9% p.y. 2Q20

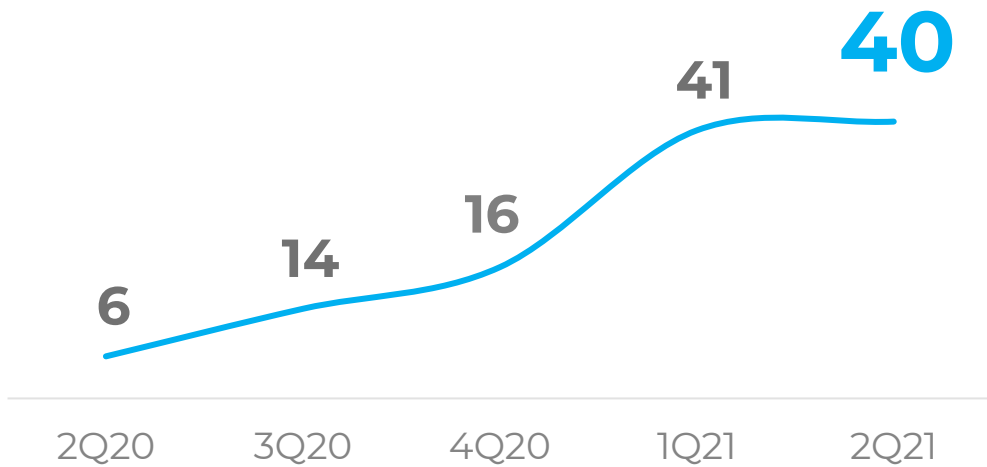
Shareholders' Equity

R\$ 5.6 Bn +2% 1Q21 | +9% 2Q20

Our Clients

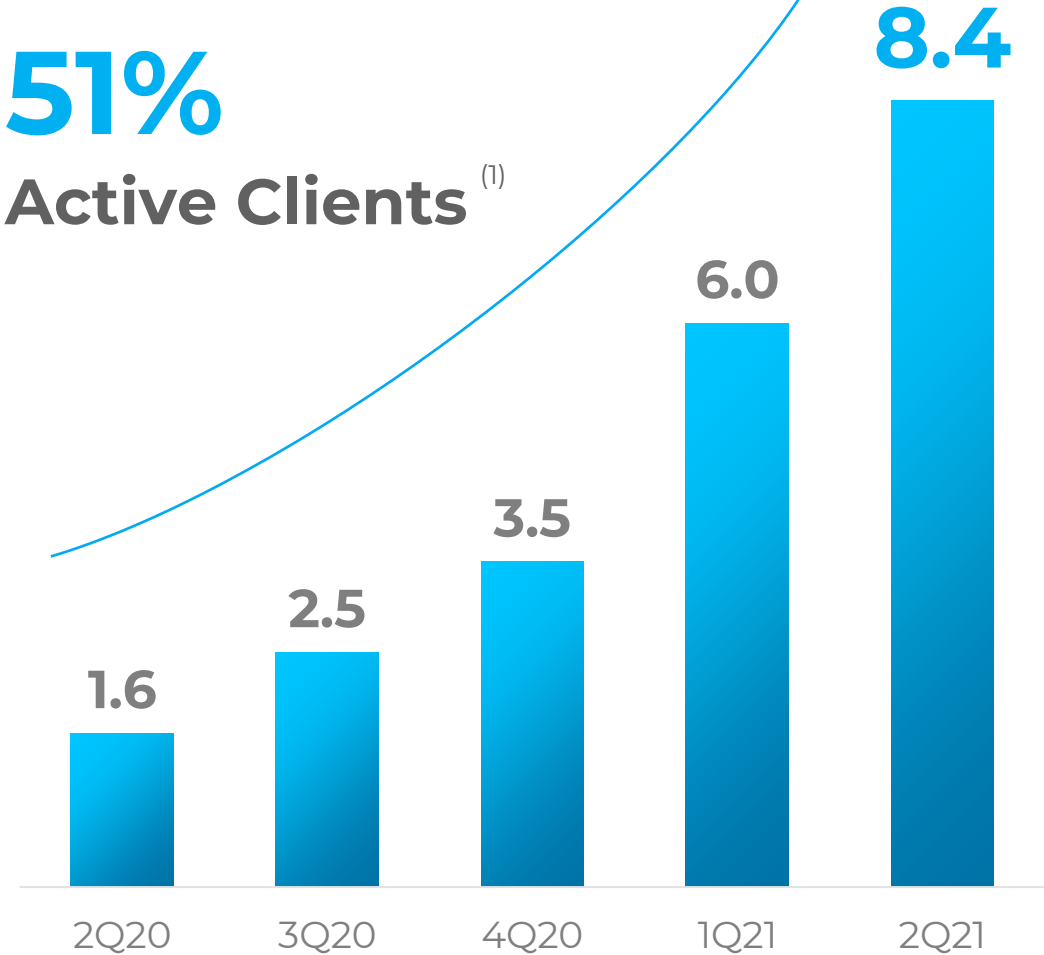
+12.4 MM
Total Clients

New Banking Clients
Thousand / business day



Banking Clients
Million

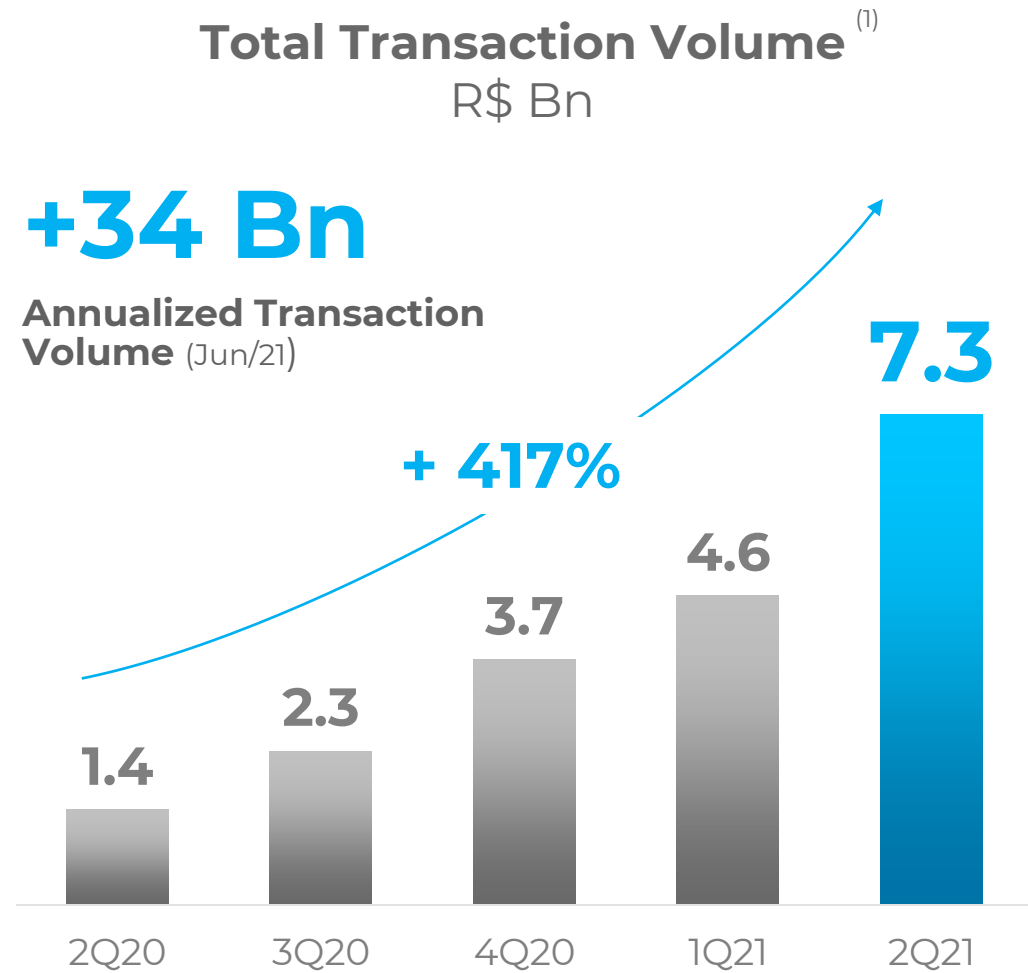
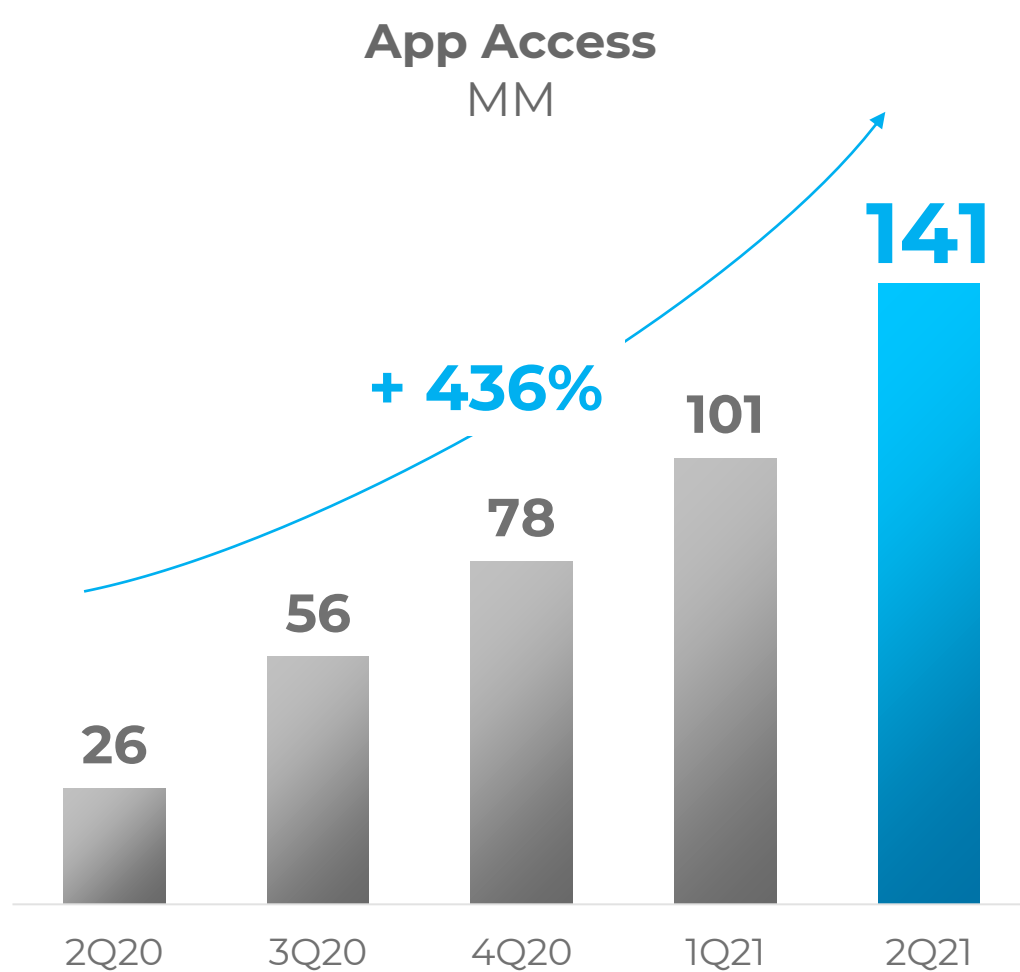
51%
Active Clients ⁽¹⁾



Note: (1) Clients with outstanding debt or with any transactions in the last 90 days as of June 2021

Banking

Increasing Engagement



Note: (1) App, credit card and debt card transactions.



Financial Highlights

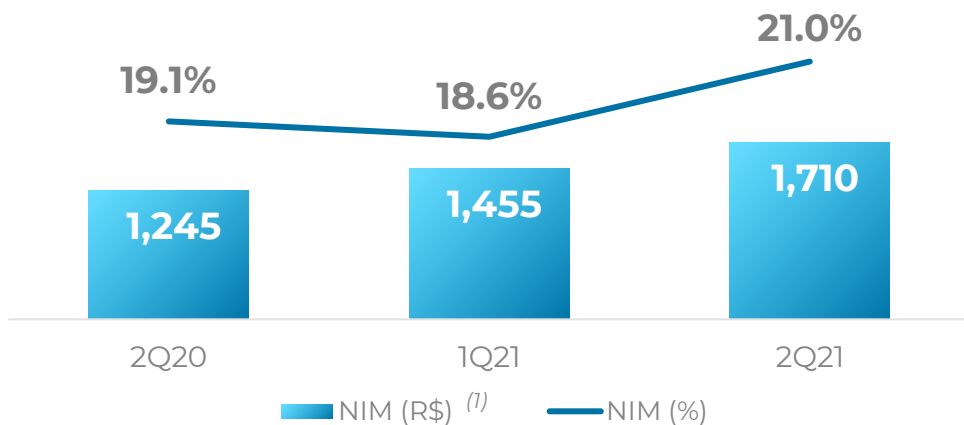
2Q21

Quarterly Earnings



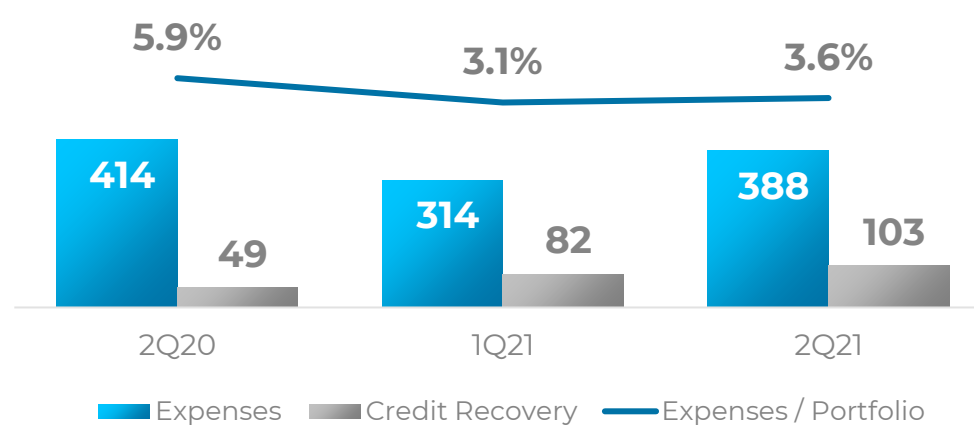
Net Interest Margin

R\$ MM & % p.y.



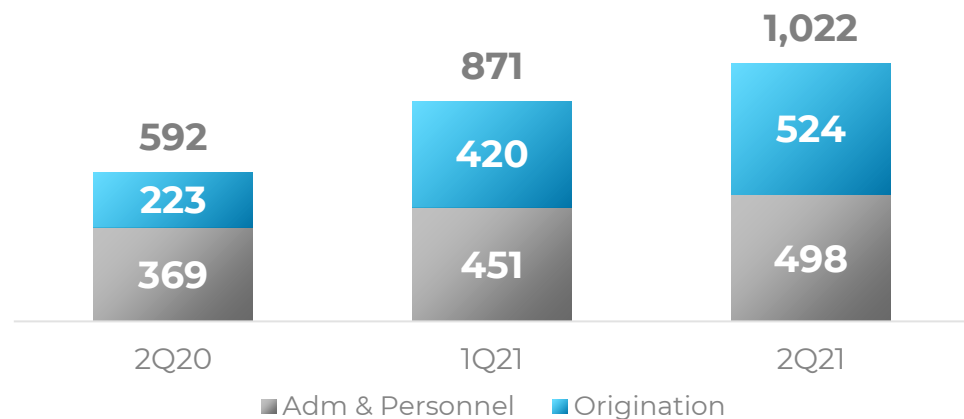
Allowance for loan losses & credit recovery

R\$ MM & % p.y.



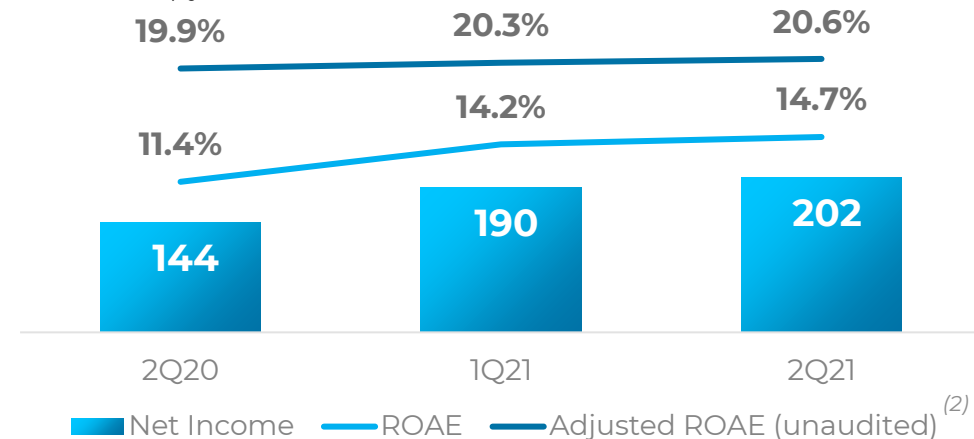
Expenses

R\$ MM



Profitability

R\$ MM & % p.y.



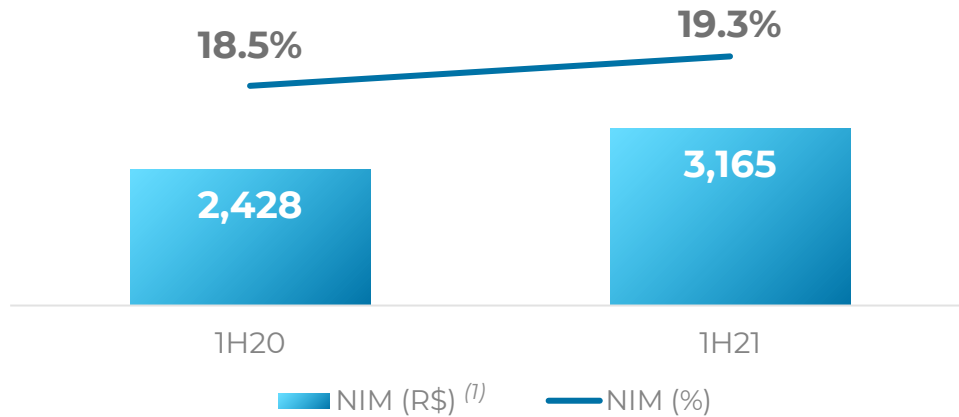
Note: (1) NIM = Net Interest Margin (2) Unaudited adjusted ROAE includes: (i) the excess financial expense of pre-fixed CDBs issued between 2005 and 2008, as an adjustment to Net Income, and (ii) the tax credit of tax loss arising from accounting inconsistencies found in 2010 as an adjustment to Shareholders' Equity.

1st Half 2021 Earnings



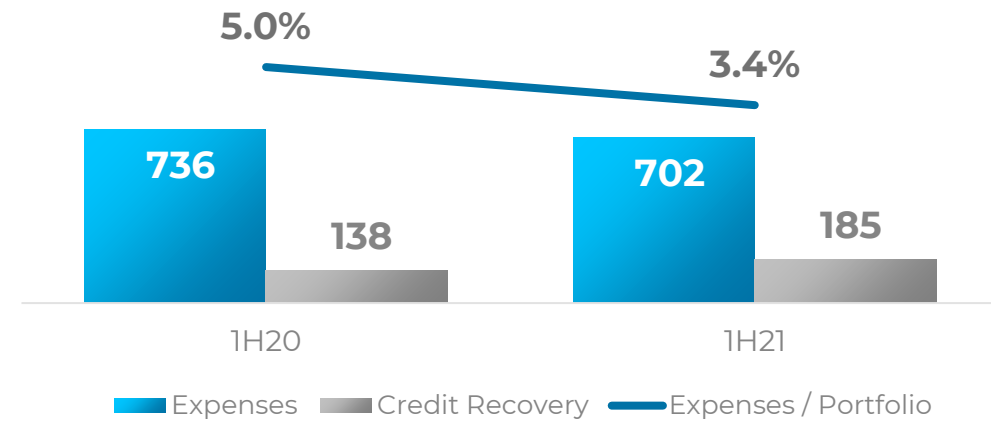
Net Interest Margin

R\$ MM & % p.y.



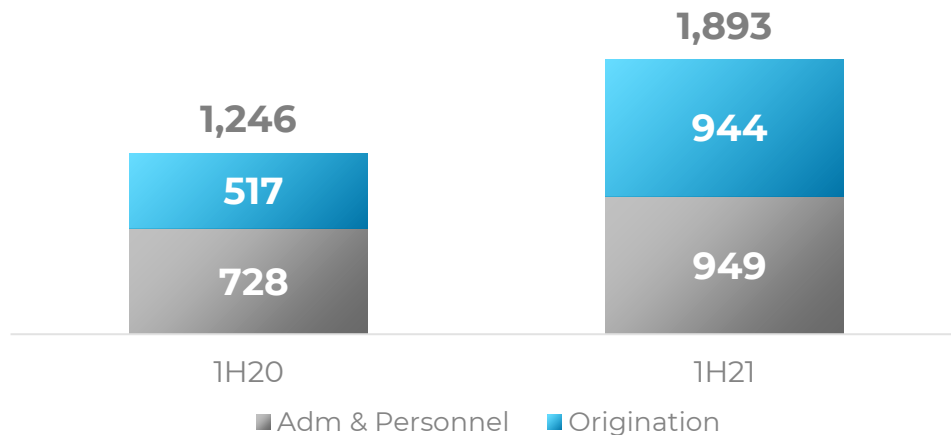
Allowance for loan losses & credit recovery

R\$ MM & % p.y.



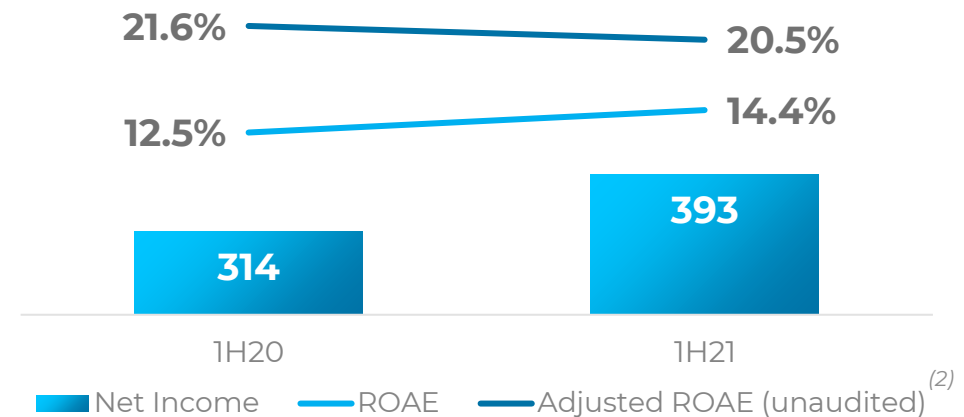
Expenses

R\$ MM



Profitability

R\$ MM & % p.y.



Note: (1) NIM = Net Interest Margin (2) Unaudited adjusted ROAE includes: (i) the excess financial expense of pre-fixed CDBs issued between 2005 and 2008, as an adjustment to Net Income, and (ii) the tax credit of tax loss arising from accounting inconsistencies found in 2010 as an adjustment to Shareholders' Equity.

Adjusted ROE

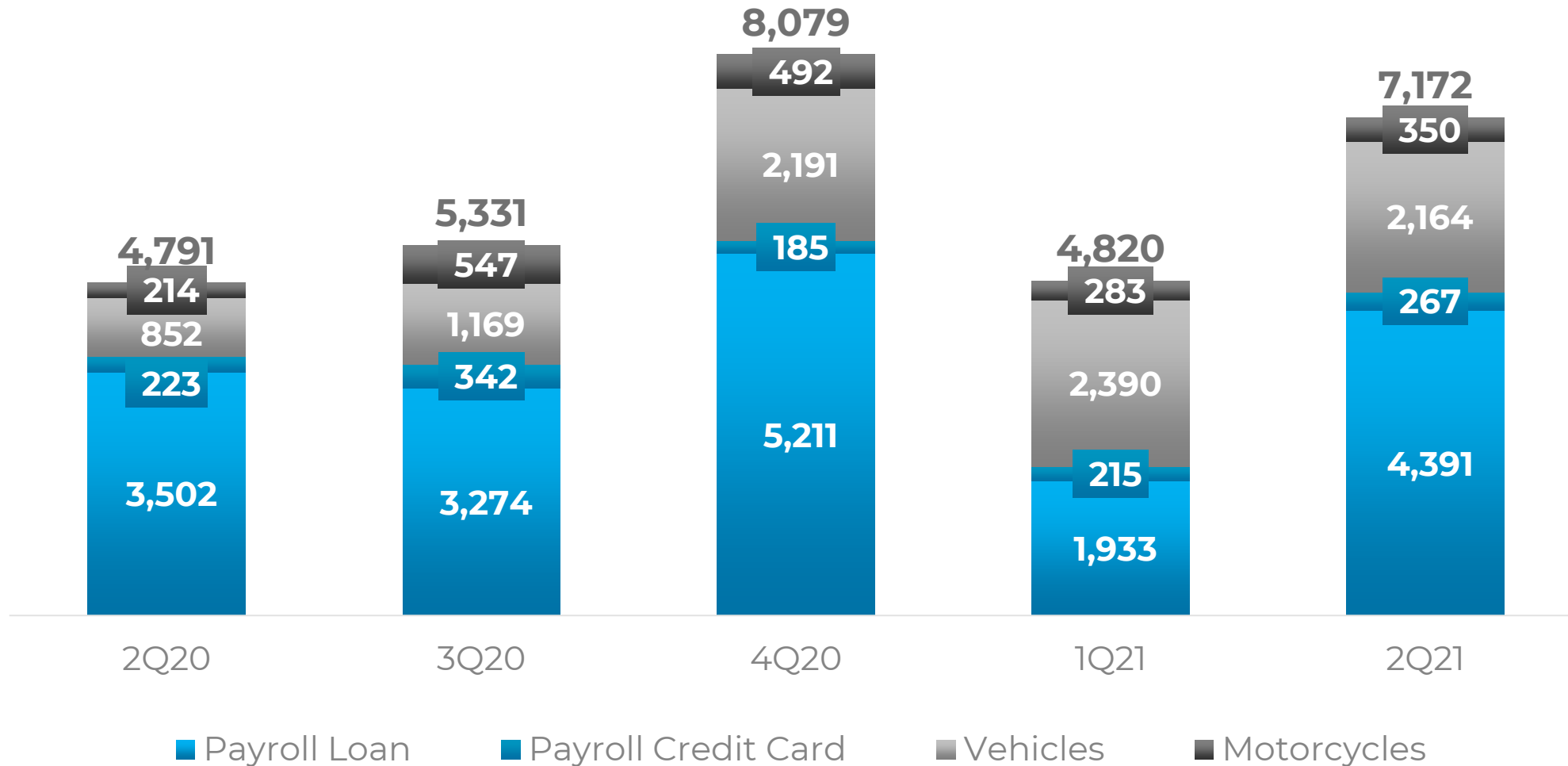
<i>R\$ MM</i>	2Q21	1Q21	2Q20	2Q21 x 1Q21	2Q21 x 2Q20
Net Income (A)	202	190	144	6.4%	40.7%
Excess of Financial Expenses (Net of Taxes)	39	37	55	6.1%	-29.1%
Adjusted Net Income (B)	241	227	199	6.4%	21.4%
Average Shareholders' Equity (C)	5,496	5,376	5,067	2.2%	8.5%
Excess of DTA Related to Losses	812	908	1,072	-10.5%	-24.2%
Adjusted Average Shareholders' Equity (D)	4,685	4,468	3,996	4.8%	17.2%
ROAE (p.y.) A/C	14.7%	14.2%	11.4%	4.1%	29.7%
Adjusted ROAE (p.y.) B/D ⁽¹⁾	20.6%	20.3%	19.9%	1.5%	3.6%

Note: (1) Unaudited Adjusted ROAE includes: (i) the excess financial expense of pre-fixed CDBs issued between 2005 and 2008, as an adjustment to Net Income, and (ii) excess of DTA related to losses arising from the accounting inconsistencies found in 2010, as an adjustment to Shareholders' Equity.



RETAIL ORIGINATION

Quarter | R\$ MM



Credit Portfolio

Retained Portfolio | R\$ MM

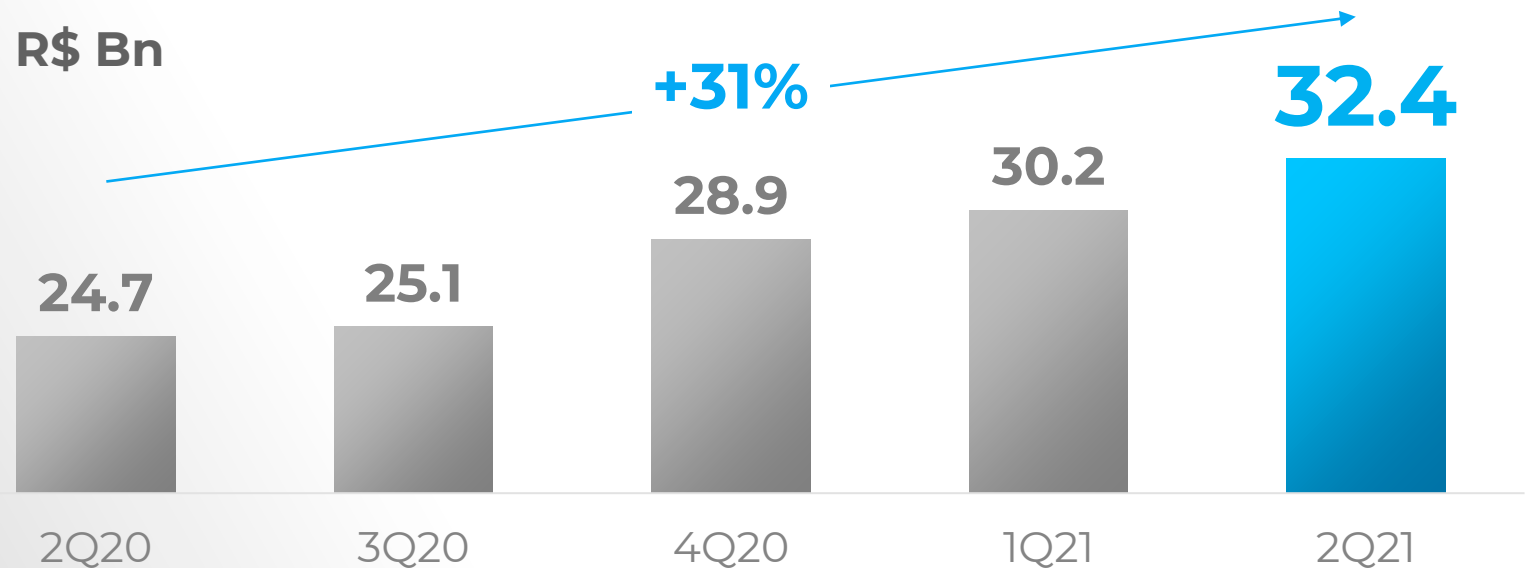
	2Q21	Part. %	Δ2Q21/ 1Q21	Δ 2Q21/ 2Q20	2Q20	Part. %
Payroll (Loans. + Card)	15,387	48%	4%	19%	12,928	52%
Vehicles	13,549	42%	8%	43%	9,458	38%
Credit Cards	2,622	8%	26%	116%	1,214	5%
Personal Loans	244	1%	49%	9,640%	3	0%
Run Off (Real Estate + Corp.)	552	2%	-7%	-51%	1,128	5%
TOTAL	32,355	100%	7%	31%	24,730	100%

Payroll + Collateralized Portfolio =

91%

Renegotiated Loans =

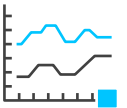
0.4%



Default Ratio Retail



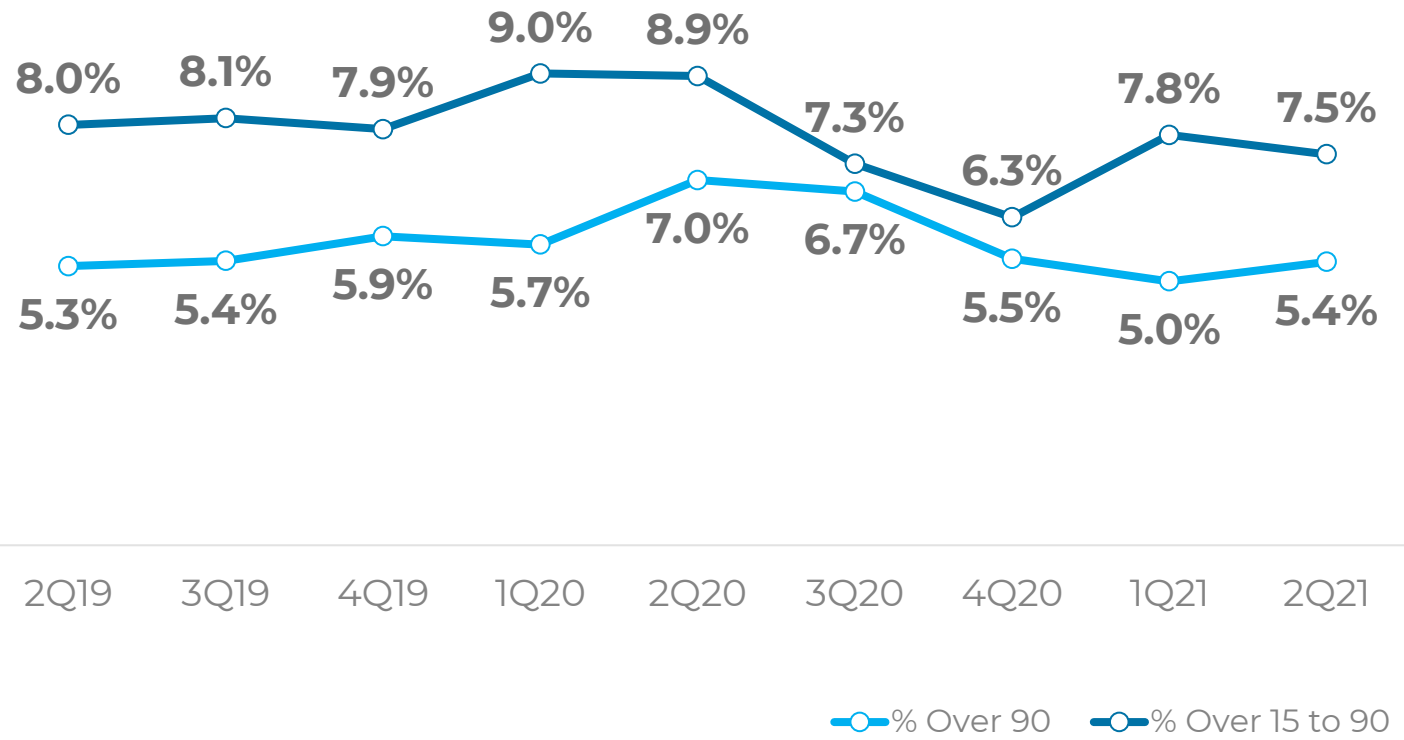
Over 15 – 90 **below**
historical levels



Over 90 at **historical**
levels



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





PAYROLL DEDUCTIBLE

LOANS AND CREDIT CARDS

Overview

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

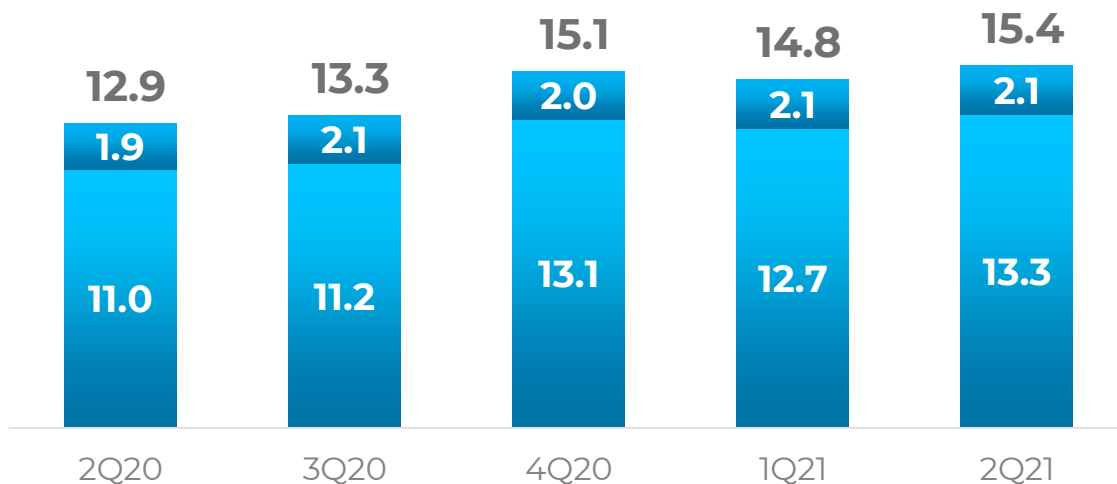
Average Ticket Loans: **R\$ 3.9 k**

Duration Loans: **36 months**

Portfolio Evolution

R\$ Bn

Loans Credit Card



Origination Breakdown

	2Q21	1Q21	2Q20	2Q21 x 1Q21	2Q21 x 2Q20
Federal	95%	88%	95%	+7 p.p	0 p.p
INSS	84%	70%	89%	+14 p.p	-5 p.p
SIAPE	9%	12%	5%	-3 p.p	+3 p.p
Armed Forces	2%	6%	1%	-4 p.p	+1 p.p
States + Municipalities	5%	12%	5%	-7 p.p	0 p.p
Total Monthly Avg. R\$ MM	1,553	716	1,242	117%	25%
Loans - Monthly Avg.	1,464	644	1,167	127%	25%
Cards - Monthly Avg.	89	72	74	24%	20%



VEHICLES FINANCING



Overview

Actively present in more than **16k** multi-brand & single-brand vehicles dealers

Average Ticket Vehicles: **R\$ 29 k**
Motorcycles: **R\$ 14 k**

Duration Vehicles: **19 months**
Motorcycles: **16 months**

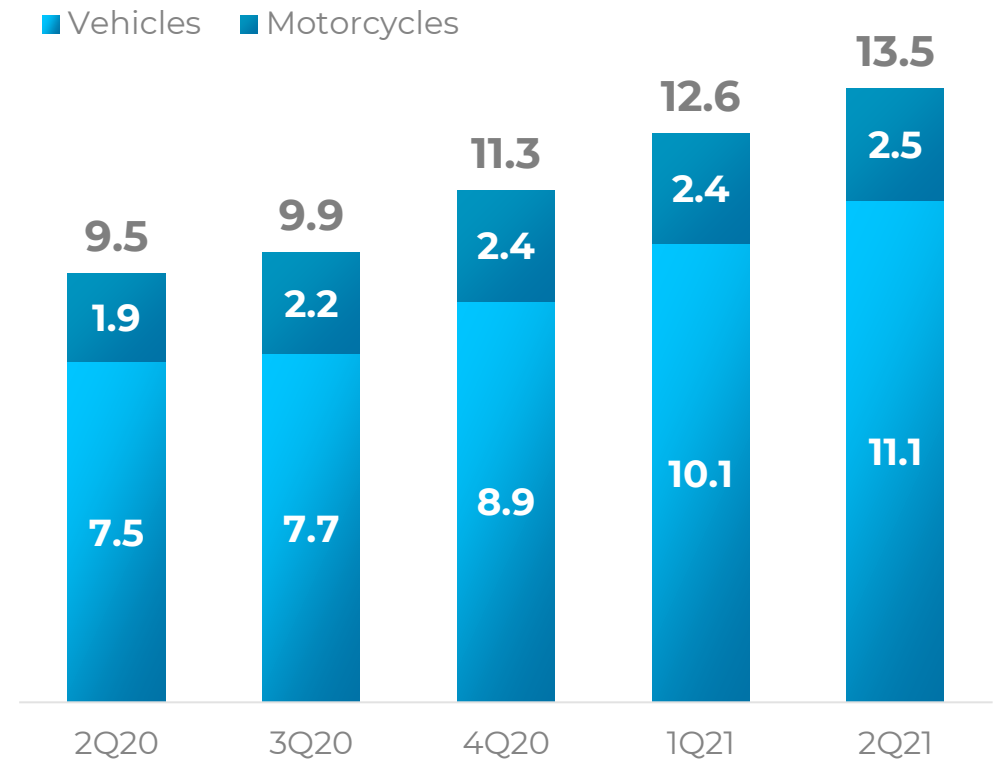
Downpayment (%) Vehicles: **35%**
Motorcycles: **21%**

Average Monthly Origination

R\$ MM	2Q21	1Q21	2Q20	2Q21 x 1Q21	2Q21 x 2Q20
Vehicles	721	797	284	-9%	+154%
Motorcycles	117	94	71	+24%	+64%
Total	838	891	355	-6%	+136%

Portfolio Evolution

R\$ Bn



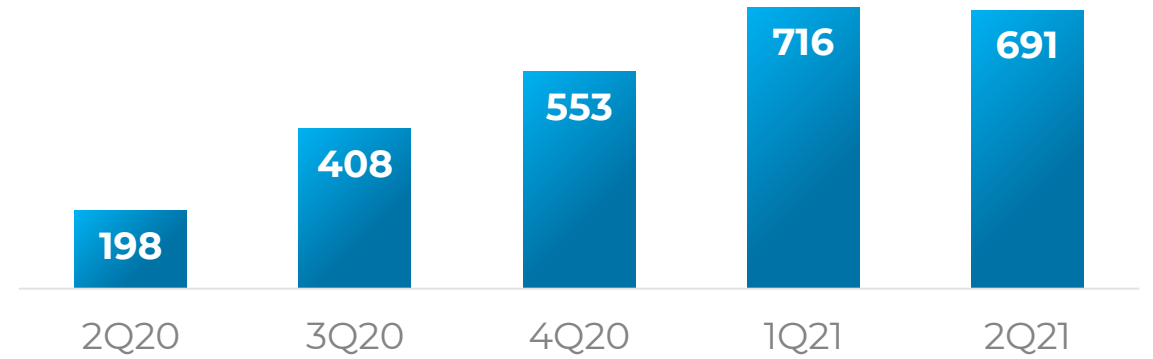
Highlights

Constant growth of transactions over the past quarters, evidencing **customer engagement**



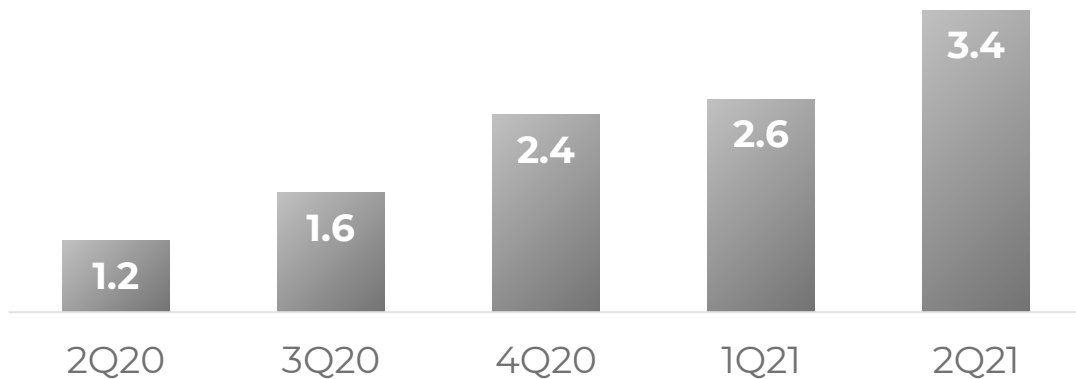
Credit Cards Issued

Thousands



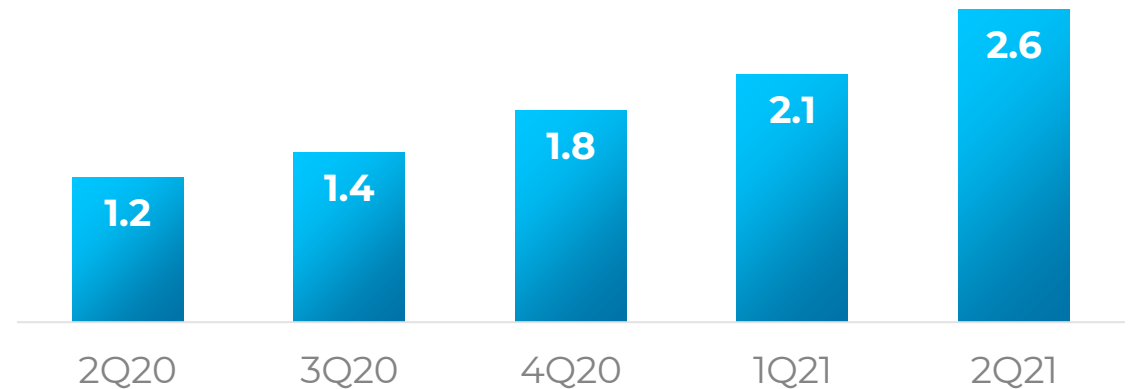
Total Transaction Value

R\$ Bn



Portfolio Evolution

R\$ Bn

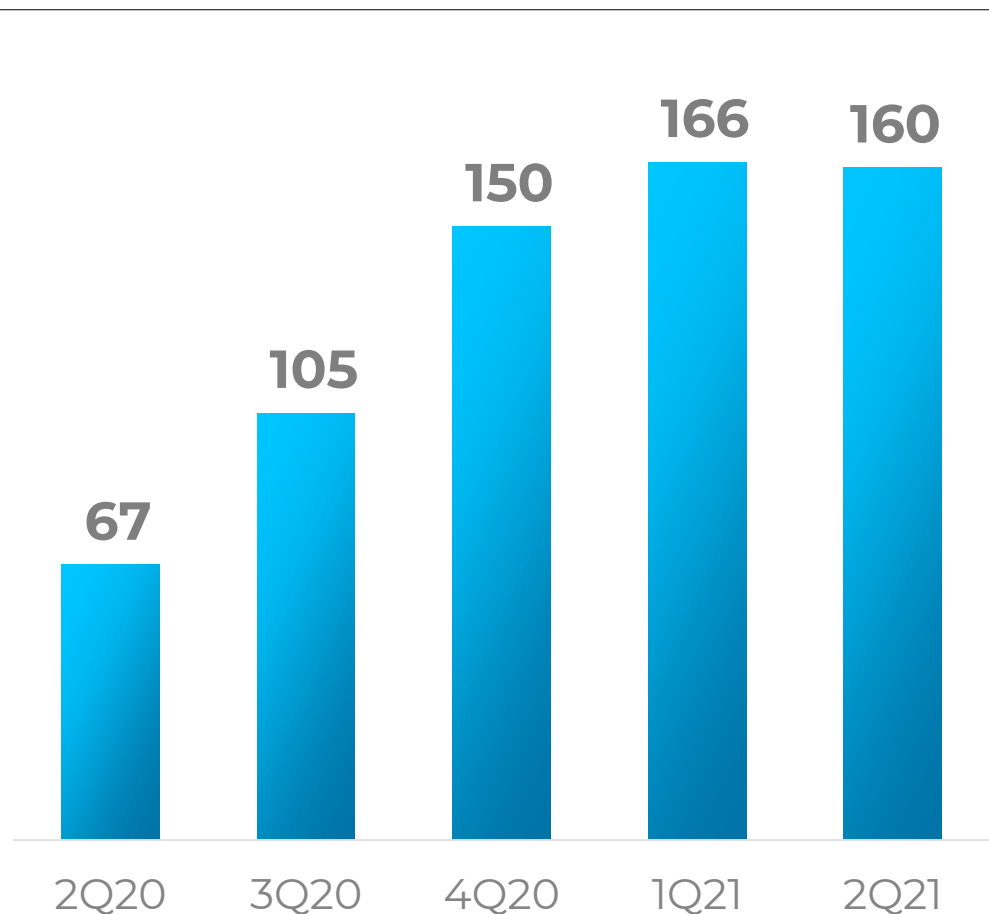




INSURANCE

Insurance Premiums

R\$ Bn



R\$ 641 MM

Annualized Premium (2Q21)

+1.4 MM

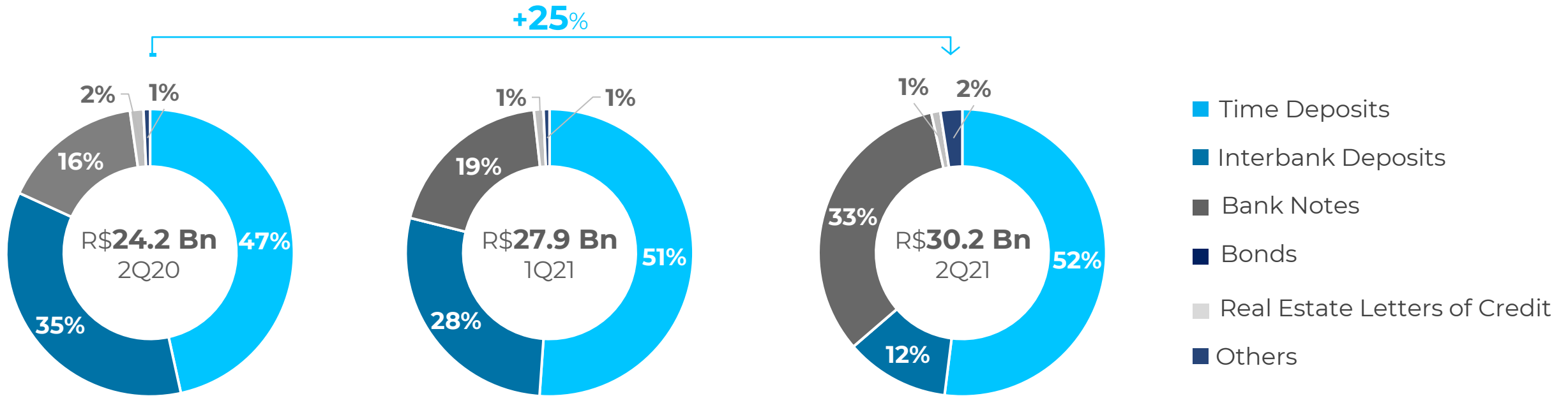
Active Clients

Constant Evolution of New Products

+4 new products in 2021

- Life Insurance
- Home Insurance
- Mobile Insurance
- Income Loss Protection

FUNDING



Ratings

S&P Global
Ratings

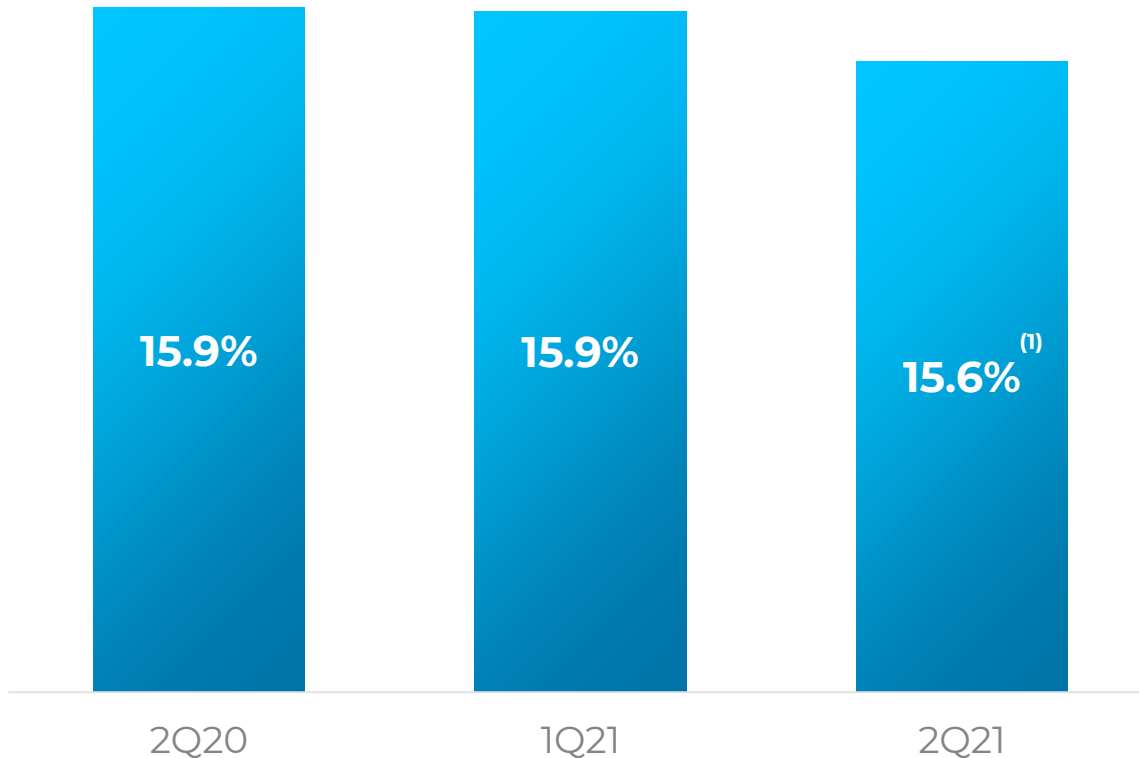
AAA (local) | BB- (global)
Outlook Stable

FitchRatings

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

BASEL RATIO

Fully composed by Common Equity Tier I



	R\$ MM	2Q21	1Q21	2Q20
Ref. Shareholders' Equity		4,095	3,891	3,266
Required Shareholders' Equity		2,530	2,270	1,902
RWA		26,286	24,538	20,568

Note: (1) Due to the consolidation of Banco PAN in the prudential consolidated 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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