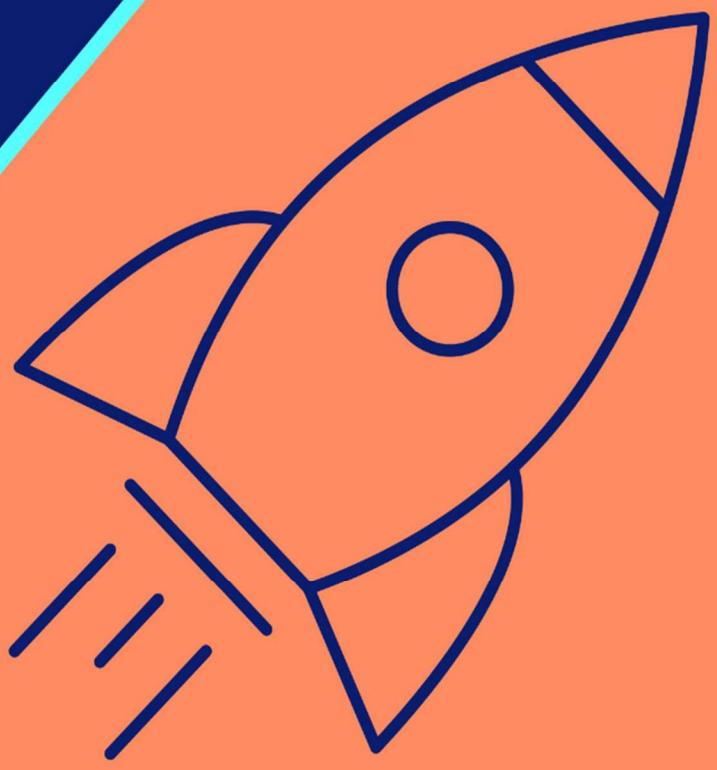
Rendimento/

Financial Statements

June 30, 2024



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A Message from Management

Dear Shareholders,

Pursuant to legal and corporate provisions, the management of Banco Rendimento presents this Management's Report and these Financial Statements for the half-years ended June 30, 2024 and 2023, together with the Independent Auditors' Report.

The first half of 2024 felt the influence of expectations of government structural reforms, the impact on the local and global economy in the face of world conflicts, as well as the growing movement for technological innovation through artificial intelligence in the search for solutions to provide customized products and services. In this scenario, we remain in a constant process of intensifying our business channels, reviewing our strategies and redesigning our future, with a focus on investments in technology and people to maintain the quality of our assets, the financial soundness of the institution, and the generation of value to sustain our growth.

We ended the first half of the year with a net profit of R$48 million, boosted by income from services, foreign exchange, and anticipated receivables, with a return on average equity (ROAE) of 20.7% per annum. The expanded credit portfolio totaled R$2 billion. Funding reached R$2.2 billion and the net worth stood at R$453 million.

The Bank

Banco Rendimento operates in the foreign exchange market through financial and tourism exchange operations, import and export of currencies, international transfers, receipt of funds from abroad, local and international prepaid cards, and opening of foreign currency current accounts. In the credit area, it concentrates its activities in the middle market, granting loans, financing, bond discounts, prepayment of receivables, guarantees, BNDES onlending, and foreign trade. The service platform is focused on payment solutions for the bank-as-a-service segment and in automotive tax collection.

Economic Scenario

The first half of 2024 saw high volatility in domestic assets due to growing uncertainty about the federal government's commitment to comply with the fiscal rules, and ended with the US dollar appreciating against the local currency (+15%), a sliding Ibovespa stock market index (-7.6%), an interruption in the cycle of falling interest rates, and a domestic scenario marked by resilient activity and rising inflation projections.

The external scenario became more challenging due to uncertainty about the impact and extent of monetary easing in the United States and about the level of activity and inflation in various countries. Economic data in the United States continues to be accommodative, maintaining the prospect of a cycle of gradual interest rate cuts starting in September. The European Central Bank announced an interest rate cut in June of 0.25% with the deposit rate reduced to 3.75%. Meanwhile, the Bank of Japan will begin its rate hike cycle in the second half of the year. The market has become more volatile as each country has sent different signals about its monetary policy, which has been reflected in capital flows, with greater risk aversion putting pressure on the exchange rate to varying degrees, depending on the fundamentals of each emerging market.

In the local market, economic activity resulted in higher than expected growth of 0.8% in the first half of the year, driven by agriculture, household consumption, investment, and services. In the second quarter, activity is expected to be negatively impacted by the floods in the state of Rio Grande do Sul. In the second half of the year, economic growth will be more pronounced, with consumer demand boosted by strong wage growth and accelerated credit to families, as well as the recovery of goods and stocks in that state. We expect GDP to grow by 2% this year and by 1.90% in 2025.

With regard to monetary policy, the Monetary Policy Committee (Copom) interrupted the cycle of interest rate cuts and kept the interest rate at 10.5%, emphasizing that the uncertain global scenario and the domestic scenario characterized by resilient activity, rising inflation projections, and unanchored expectations require careful monitoring and even greater caution. Given this scenario, we believe that the benchmark Selic rate will remain at 10.50% until the end of 2024 and at 10% until the end of 2025. As for inflation, our forecasts point to an IPCA rate of 4.10% in 2024 and 3.90% in 2025.

In the foreign exchange market, the local currency depreciated against the US dollar, closing the half year at R$5.5589. Capital flows to emerging markets were highly volatile in the face of a more unfavorable external scenario. The current account deficit stood at $18.69 billion in the year to June 30, while the trade balance showed a surplus of $38.02 billion (exports of $169.24 billion and imports of R$131.22 billion), with services at $24.18 billion and foreign direct investment (FDI) at $36.50 billion. The Brazilian Central Bank has announced that cryptoassets will now be included in the capital account (as a non-produced non-financial asset) and will no longer be included in the trade balance. As a result, the trade surplus should increase from the historical series, bringing the trade balances calculated by the central bank closer together. Our year-end forecast for the exchange rate has been revised to R$5.40, but a more significant depreciation is still being monitored. A more benign scenario will depend on a commitment of the Brazilian administration to pursue an agenda of structural reforms and continued fiscal adjustment.

Risks and Internal Controls

The management of capital and risk permeates the entire organization, with structures in line with the nature of the transactions and adherent to best practices, which ensures the continuity of business through processes, systems, and effective controls that address risk exposure.

The Risks, Capital, and Internal Controls area is focused on complying with regulatory requirements and follows guidelines, policies, and levels of approval defined by Top Management, independent and aligned with them to create and preserve the Banks’s economic value.

Corporate Governance

The corporate management policy of Banco Rendimento is based on market practices that permeate the organization. They are based on principles of ethics, transparency, respect, and equitable treatment in the engagement with clients, partners, suppliers, and staff, always focused on continually improving management, supported by Top Management guidelines and strategies.

Independent Auditors

Deloitte Touche Tohmatsu Auditores Independentes Ltda. is the independent auditor engaged to review the financial statements of Banco Rendimento for the half-year ended June 30, 2024. The policy adopted complies with the principles that preserve the independence of the auditor, in accordance with internationally accepted criteria.

Acknowledgements

The Management of Banco Rendimento would like to thank its clients and partners for their trust and its employees for their commitment.

The Management

Banco Rendimento S.A.
Balance Sheets

At June 30, 2024 and December 31, 2023
(in thousands of R$)

	Notes	Jun/24	Dec/23
Assets			
Current assets		**3,183,902**	**3,475,123**
Available funds	**4**	**282,376**	**245,046**
Financial instruments		**2,626,250**	**3,013,152**
Interbank investments	4, 5	802,884	936,082
Marketable securities	6	13,272	222,077
Derivative financial instruments	6e	36,442	7,022
Loan transactions	8	563,488	661,596
Other financial assets	7	1,213,164	1,186,375
Allowances for expected losses associated with credit risks	**8**	**(38,175)**	**(39,853)**
Other assets	**10**	**269,726**	**214,519**
Current tax assets	**10**	**40,725**	**42,258**
Noncurrent assets		**849,956**	**588,665**
Financial instruments		**548,821**	**266,210**
Marketable securities	6	301,573	848
Loan transactions	8	247,248	254,463
Other financial assets	7	–	10,899
Allowances for expected losses associated with credit risks	**8**	**(19,341)**	**(14,289)**
Other assets	**10**	**102,377**	**100,016**
Current tax assets		**–**	**23,694**
Deferred tax assets	20c	**131,381**	**125,983**
Investments		**59,984**	**59,638**
Equity in subsidiaries and related companies	11	57,960	56,764
Other investments		2,024	2,874
Property and equipment in use		**19,820**	**17,750**
Intangible	12	**65,790**	**57,574**
Depreciation and amortization		**(58,876)**	**(47,911)**
Property and equipment in use		(12,576)	(11,713)
Intangible		(46,300)	(36,198)
Total assets		**4,033,858**	**4,063,789**
Liabilities			
Current liabilities		**2,450,427**	**2,414,173**
Deposits and other financial instruments		**2,065,393**	**2,076,144**
Deposits	13	1,071,256	1,022,004
Open market funding		11,155	36,474
Borrowing liabilities	14	29,821	15,798
Liabilities for domestic onlending – official institutions	15	57,615	62,179
Funds from acceptances and issuance of securities	16	63,219	125,384
Derivative financial instruments	6e	36,291	4,182
Other financial liabilities	17	796,036	810,123
Other liabilities	18	**347,590**	**271,977**
Current tax obligations	19	**37,444**	**66,051**
Noncurrent liabilities		**1,130,695**	**1,218,181**
Deposits and other financial instruments		**1,013,579**	**1,106,207**
Deposits	13	929,273	1,012,302
Liabilities for domestic onlending – official institutions	15	81,622	93,905
Funds from acceptances and issuance of securities	16	2,684	–
Other liabilities	18	**116,376**	**111,333**
Deferred tax obligations		**740**	**641**
Equity	22	**452,736**	**431,435**
Capital stock		360,000	360,000
Earnings reserves		73,856	71,462
Adjustments to equity valuation		(2)	(27)
Retained earnings		18,882	–
Total liabilities		**4,033,858**	**4,063,789**

The accompanying notes are an integral part of the financial statements.

	Notes	Jun/24	Jun/23
Income from financial intermediation		**326,824**	**322,103**
Loan transactions		172,440	161,953
Income from securities transactions		69,968	85,769
Income from derivative financial instruments		44,133	(33,173)
Income from foreign-exchange transactions		40,283	107,554
Expenses from financial intermediation		**(96,993)**	**(98,181)**
Open market funding		(77,665)	(87,936)
Borrowings and onlending		(11,795)	(9,517)
Allowance for expected losses associated with credit risks	8f	(7,534)	(728)
Gross income from financial intermediation		**229,831**	**223,922**
Other operating income/expenses		**(152,938)**	**(153,742)**
Income from services rendered	23	82,148	75,088
Personnel expenses	24	(102,697)	(102,506)
Other administrative expenses	25	(68,541)	(67,218)
Tax expenses	26	(19,806)	(18,934)
Other operating expenses	27b	(58,052)	(50,791)
Other operating income	27a	12,815	9,556
Income from equity in subsidiaries	11	1,195	1,063
Operating income		**76,893**	**70,180**
Other income and expenses		**35**	**(33)**
Income before taxes on income and equity interests		**76,928**	**70,147**
Income and social contribution taxes	20	**(24,049)**	**(24,045)**
Income tax		(16,664)	(13,773)
Social contribution tax		(12,704)	(10,487)
Deferred tax credits		5,319	215
Statutory profit sharing		**(4,991)**	**(4,386)**
Net earnings		**47,888**	**41,716**
Basic earnings per share (in R$ per share)		**0.32**	**0.27**

The accompanying notes are an integral part of the financial statements.

Banco Rendimento S.A.
Statement of Comprehensive Income

Half-years ended June 30, 2024 and 2023
(in thousands of R$)

	Jun/24	Jun/23
Net earnings	**47,888**	**41,716**
Other comprehensive income	**(25)**	**–**
Adjustments to equity valuation		
Marketable securities available for sale	46	–
Deferred taxes	(21)	–
Comprehensive income for the half-year	**47,913**	**41,716**

The accompanying notes are an integral part of the financial statements.

Banco Rendimento S.A.
Statement of Changes in Equity

Half-years ended June 30, 2024 and 2023
(in thousands of R$)

Rendimento/

	Notes	Paid-in capital	Earnings reserves		Other comprehensive income	Retained earnings	Total
			Legal	Other			
Balances as of December 31, 2022		**320,000**	**11,961**	**56,724**	**(4)**	**–**	**388,681**
Net earnings		**–**	**–**	**–**	**–**	41,716	**41,716**
Allocation of legal reserve	22c	**–**	2,086	**–**	**–**	(2,086)	**–**
Interest on own capital	22b	**–**	**–**	–	**–**	(17,200)	**(17,200)**
Balances as of June 30, 2023		**320,000**	**14,047**	**56,724**	**(4)**	**22,430**	**413,197**
Balances as of December 31, 2023		**360,000**	**7,673**	**63,789**	**(27)**	**–**	**431,435**
Net earnings		–	–	–	–	47,888	47,888
Allocation of legal reserve	22c	–	2,394	–	–	(2,394)	–
Equity valuation adjustments		–	–	–	25	–	25
Dividends distributed	22b	–	–	–	–	(10,000)	(10,000)
Interest on own capital	22b	–	–	–	–	(16,612)	(16,612)
Balances as of June 30, 2024		**360,000**	**10,068**	**63,788**	**(2)**	**18,882**	**452,736**

The accompanying notes are an integral part of the financial statements.

	Notes	Jun/24	Jun/23
Cash flow from operating activities			
Adjusted net earnings		**131,085**	**88,405**
Net earnings		47,888	41,716
Adjustments to reconcile profit to net cash		**83,197**	**46,689**
Effect of the changes in foreign-exchange rates on cash and cash equivalents		41,952	14,287
Inflation adjustment of contingencies	27b	3,528	5,788
Inflation adjustment of court deposits	27a	(3,435)	(4,307)
Depreciation and amortization	25	13,990	6,716
Income from equity in subsidiaries and related companies	11	(1,195)	(1,063)
Current taxes	20a	29,368	24,260
Deferred taxes	20a	(5,319)	(215)
Allowance for expected losses associated with credit risks	8f	7,534	728
Operating and administrative (reversals) allowances		(3,226)	495
(Increase) / decrease in assets and increase / (reduction) in liabilities		**(148,761)**	**(371,930)**
Interbank investments		(2,810)	1,534
Marketable securities		(91,919)	(11,498)
Derivative financial instruments		2,689	2,132
Loan transactions		101,164	301,991
Other financial assets		(15,891)	(200,891)
Other assets		(18,972)	17,882
Current tax assets		(79)	(1,532)
Deposits		(33,777)	(298,103)
Open market funding		(25,319)	(70,664)
Borrowing liabilities		14,022	(17,867)
Liabilities for domestic onlending – official institutions		(16,847)	(23,391)
Funds from acceptances and issuance of securities		(59,481)	(3,049)
Other financial liabilities		(7,426)	(59,910)
Other liabilities		77,128	46,622
Current tax obligations		(57,876)	(38,102)
Taxes paid		(13,367)	(17,084)
Net cash from operating activities		**(17,676)**	**(283,525)**
Cash flow provided by investment activities			
Disposal of fixed-assets in use		8	–
Decrease in intangible assets		52	132
Decrease in investments		850	–
Acquisition of investments		–	(909)
Acquisition of fixed-assets in use		(2,425)	(2,241)
Investment in intangible assets	12	(10,923)	(8,666)
Net cash (used in) investing activities		**(12,438)**	**(11,684)**
Cash flow provided by lending activities			
Payment of interest on own capital	22b	(16,612)	(17,200)
Dividends paid	22b	(10,000)	–
Net cash (used in) lending activities		**(26,612)**	**(17,200)**
Increase/(decrease) in cash and cash equivalents		**(56,726)**	**(312,409)**
Statement of changes in cash and cash equivalents			
Cash and cash equivalents at the beginning of the half-year	4	1,165,248	1,592,661
Effect of the changes in foreign-exchange rates on cash and cash equivalents		41,952	14,287
Cash and cash equivalents at the end of the half-year	4	1,066,570	1,265,965
Increase/(decrease) in cash and cash equivalents		**(56,726)**	**(312,409)**

The accompanying notes are an integral part of the financial statements.

1. Operating context

Banco Rendimento S/A (the "Institution," the "Bank," or "Banco Rendimento"), with principal offices at Avenida das Nações Unidas, 8501 – 10º andar, is a private corporation. Together with its subsidiaries (jointly called the "Rendimento Group"), it carries out asset, liability, and accessory transactions permitted to commercial banks, including foreign-exchange portfolio, prepaid cards, payment solutions, and the management of bonds and securities. The benefits of the services rendered between these organizations and the costs of the operational and administrative structure are allocated to individual companies or to the group, as practical or reasonable.

2. Presentation of the financial statements

The financial statements are the responsibility of Management and have been prepared in accordance with accounting practices adopted in Brazil, based on accounting guidelines defined by the Brazilian Business Corporation Act (Law no. 6404/76), and its later changes, as well as instructions issued by the National Monetary Council (CMN), the Central Bank of Brazil (Bacen), and the Accounting Plan for the Institutions of the National Financial System (Cosif).

As of January 2020, the financial statements of Banco Rendimento have incorporated the procedures defined under CMN Directive no. 4818/20 and Central Bank of Brazil Directive no. 2/20. The main changes are the following: the balances of the balance sheet must be compared to those of the immediately prior fiscal year; the other financial statements must be compared to those of the same period the prior year; the recurring and non-recurring income must be shown and demonstrated separately; and the Statement of Comprehensive Income must be included.

Management authorized the issuing of the financial statements on August 15, 2024.

3. Summary of significant accounting practices

a) Income recording

Revenues and expenses are appropriated on an accrual basis; any financial revenues and expenses are appropriated on a daily-pro-rata basis.

Financial revenues and expenses are calculated exponentially, except those pertaining to discounted notes or related to transactions abroad, which are computed using the linear method. Fixed-rate transactions are recorded at their redemption amount, and revenues and expenses relative to the future period are recorded in a reduction account of the respective assets and liabilities. Floating-rate transactions are updated up to the date of the balance sheet, using the agreed indexes.

b) Functional currency

The financial statements of Banco Rendimento are shown in Brazilian reais (R$), which is the Institution's functional currency.

c) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits with financial institutions, supplemented by highly liquid investments in interbank deposits, effects of changes in foreign exchange rates, with maturities of 90 days or less from the date of investment, all of which are subject to insignificant risk of changes in value or restrictions.

d) Interbank investments

Fixed-rate transactions are recorded at their redemption amount, less any income relative to future periods, while floating-rate transactions are recorded at cost plus earnings recorded by the date of the balance sheet, less any devaluation allowances, if applicable. Investment in agreed transactions are classified according to their maturities, regardless of the maturity dates of the securities backing the transactions.

e) Marketable securities and derivative financial instruments

According to Circular no. 3068/01, any securities part of the portfolio are classified into one of three categories, according to Management's intention:

- Trading securities: these are securities acquired for active and frequent trading, and they will be adjusted according to market value in contra-account of the period's earnings.
- Held to maturity: these are securities the institution intends to hold in its portfolio and has the financial capacity to do so until their maturity; they are valued according to their cost of acquisition plus earnings in contra-account of the years earnings.
- Available for sale: these are securities that are neither tradable nor held until maturity. They are adjusted according to market value in contra-account of the specific account of the net worth, less any tax effects.

Derivative financial instruments are booked at their fair value and maintained as assets when positive, and as liabilities when negative. They are subsequently reassessed at their fair value, considering any appreciations or depreciations recognized directly on the period's earnings.

f) Loan transactions and allowances for expected losses associated with credit risks

Loan transactions are rated at the Management's discretion regarding their level of risk, considering the economic scenario, experience, and the specific risks involved in a particular transaction as well as the debtors and guarantors, always in line with the standards set by Directive no. 2682/99, which demands the regular review of the credit portfolio and its ranking into nine different levels, from "AA" (minimum risk) to "H" (maximum risk).

Income from loan transactions over 60 days past due, regardless of their risk rating, is only recognized as income when actually received.

Transactions rated "H" remain in this position for 180 days, when they are written off against the existing allowance and controlled for at least five years in offsetting accounts, off the balance sheet.

Any renegotiated transactions remain at least at their original rating before any renegotiation. Renegotiated loan transactions that had already been written off against the existing allowance, and which were controlled in offsetting accounts, are rated "H" and any gains resulting from such renegotiation are recognized as income only when they are actually received.

The allowance for expected loan losses associated with the credit risk is established considering the criteria determined by Bacen Directive no. 2682/99 and is based on a review of the outstanding

balance of the transactions, also considering the guarantees provided, and the portfolio's risks and loss history, as shown in Note 8.

g) Available-for-sale financial assets

Financial assets consisting primarily of available-for-sale real estate. Based on CMN Directive no. 4747/19, their value is recorded taking into account the lesser of the adjusted book value with a depreciation allowance and the fair value of the appraised object.

h) Investments

Investments in subsidiaries are valued by the equity method. All other investments are valued at their cost of acquisition, less any allowance for losses, as applicable.

i) Property and equipment in use

These correspond to the rights acquired for tangible property intended for the upkeep of the institution's business or performed for this purpose. These assets are recorded at their cost of acquisition, less accrued depreciation. Depreciation of premises and equipment is computed using the linear method at rates of 4 percent per annum for buildings; 10 percent per annum for installations, furniture, and fixtures and communication systems; and 20 percent per annum for all other items.

j) Intangible assets

Intangible assets represent the rights acquired for and investments in intangible property intended for the upkeep of the organization or performed for this purpose. These are valued at their cost of acquisition, less any accrued amortization and losses for the decrease in the recoverable value, as applicable. Intangible assets with defined working life are amortized at 20% p.a., considering their actual use or a method that reflects their economic benefits, while assets with undefined working life are tested annually regarding their recoverability.

k) Impairment (reduction of non-financial assets to their recoverable value)

The book recording of assets must reflect events or changes in economic, operating, or technological circumstances that could suggest deterioration or loss of their recoverable value. When such evidence is identified, and if the net book value exceeds the recoverable value, the Institution creates a deterioration allowance adjusting the net book value to the recoverable value. These allowances are recognized in the earnings for the period, as provided under CMN Directive no. 4924/21 and considering Technical Opinion no. 01, issued by the Accounting Statement Committee (CPC).

The values of non-financial assets are reviewed annually, except tax credits, which are realized every six months.

l) Deposits, open market funding, funds from acceptances and issuance of securities, and liabilities for lending and onlending

These are recorded according to their eligibility amount and considering the liability charges by the date of the balance sheet, recognized on a daily pro rata basis. Liabilities in foreign currency are adjusted according to official exchange rates in effect on the date of the balance sheets. Money marking funding is classified according to maturities, regardless of the maturity dates of the securities backing the transactions.

m) Income and social contribution taxes

Corporate income tax is provided for at the rate of 15% on taxable income, plus an additional 10% charge on taxable income, adjusted with additions and exclusions provided under the applicable tax code. The corporate social contribution tax (CSLL) rate is 20 percent for financial institutions, applicable on the company's net profit, after all adjustments provided under the applicable tax code.

Credits for the above taxes are computed using temporary additions and subtractions. Tax credits on temporary additions are realized when the respective allowances are used and/or reverted and are based on the current expectations for realization and considering technical studies and Management reviews.

n) Foreign-exchange transactions

The rate used to convert assets and liabilities into foreign currency is that in effect on the day of closing. The effects of foreign-exchange rate fluctuations on foreign currency transactions are distributed in the items of the Statement of Income based on the nature of the respective asset accounts.

o) Contingent assets and liabilities and legal, tax, and social security obligations

Contingent assets and liabilities and legal obligations are recognized, measured, and reported according to Directive 3823/09 and Technical Opinion CPC 25, issued by the Accounting Statements Committee (CPC), following the criteria below:

(i) Asset contingencies – These are not recognized in the financial statements except when there is evidence that guarantees their realization and on which all appeals have been exhausted.

(ii) Liability contingencies – These are recognized in the financial statements when based on the opinion of the Management and legal counsel there is a probable risk of loss or of legal or administrative action, with a probable withdrawal of funds to settle the liabilities and when the amounts involved can be measured with reasonable accuracy. Contingent liabilities classified as possible losses by the legal counsel are disclosed only in the explanatory notes, while those classified as remote losses are neither provisioned for nor disclosed.

(iii) Legal, tax and social security obligations – These refer to legal actions challenging the legality or constitutionality of some taxes. The amount questioned is quantified, recorded, and updated monthly.

p) Use of estimates

The preparation of financial statements includes estimates and assumptions, such as the measuring of allowances for expected losses associated to credit risks, market value estimates for some financial instruments, contingency allowances, losses from the decrease in the recoverable value, and other allowances. Actual results can be different from such estimates and assumptions.

q) Subsequent events

This considers the events taking place between the base date of the financial statements and the date on which these financial statements have been cleared for publication, and which result from conditions not existing on the base date of these financial statements.

r) Recurring and non-recurring income

As provided by Bacen Resolution no. 2/20, recurring and non-recurring income must be reported separately, incidentally related or not to typical activities of the financial institution and not expected to frequently take place in future years. The effects of these events, deemed non-recurring, are explained in Note 29.

s) Conversion of foreign currency to update positions

Based on Bacen Directive no. 4924/21, to convert positions in foreign currency, as of January 1, 2022 the Bank will use the rates announced by B3 rather than the Ptax rate issued by the Central Bank of Brazil.

t) Regulations, changes, and interpretations of regulations applying to future periods

Regulation	Effective
CMN Resolution no. 4966/21 (establishes the accounting concepts and criteria applicable to financial instruments, as well as the designation and recognition of hedge accounting by financial institutions and other entities authorized by the Central Bank of Brazil); and Law no. 14467/22 (provides for the tax treatment applicable to losses incurred in the collection of credits arising from the activities of financial institutions and other institutions authorized to operate by the Central Bank of Brazil). Management is assessing the impacts and changes required to comply with these standards.	01/01/2025

4. Cash and cash equivalents

	Jun/24	Dec/23
Available funds	**282,376**	**245,046**
Domestic currency	801	1,588
Foreign currency	281,575	243,458
Open market investments (Note 5)	**784,194**	**920,202**
Total	**1,066,570**	**1,165,248**

5. Interbank investments

	Jun/24	Dec/23
Current		
Open market investments – Bank resources		
National Treasury Bills (LTN)	500,131	300,065
National Treasury Notes (NTN)	250,061	620,137
Financial Treasury Bills (LFT)	34,002	–
Total Bank resources (Note 4)	**784,194**	**920,202**
Foreign currency investments		
Foreign currency investments	18,690	15,880
Total foreign currency investments	**18,690**	**15,880**
Total interbank investments	**802,884**	**936,082**

Interbank investment transactions mature at 90 days.

6. Marketable securities and derivative financial instruments

a) Breakdown of securities by classification

	Jun/24			Dec/23		
	Book value	Adjustments to market[1]	Market value	Book value	Adjustments to market[1]	Market value
Trading securities						
Own portfolio – available for trading	**2,008**	**–**	**2,008**	**2,918**	**–**	**2,918**
Shares in investment funds	2,008	–	2,008	2,918	–	2,918
Total trading securities	**2,008**	**–**	**2,008**	**2,918**	**–**	**2,918**
Available-for-sale securities						
Own portfolio – available for trading	**182,221**	**(9)**	**182,212**	**53,586**	**(20)**	**53,567**
Financial Treasury Bills (LFT)	177,121	7	177,128	49,125	(9)	49,117
National Treasury Notes (NTN)	5,100	(16)	5,084	4,461	(11)	4,450
Linked to repurchase commitments	**11,166**	**1**	**11,167**	**36,473**		**36,474**
Financial Treasury Bills (LFT)	11,166	1	11,167	36,473	–	36,474
Linked to guarantees given	**119,454**	**6**	**119,459**	**129,991**	**(23)**	**129,968**
Financial Treasury Bills (LFT)	119,454	6	119,459	129,991	(23)	129,968
	312,841	**(3)**	**312,838**	**220,050**	**(43)**	**220,008**
Total available-for-sale securities						
Total marketable securities	**314,849**	**(3)**	**314,846**	**222,968**	**(43)**	**222,926**

(1) Public securities held in custody at Selic were adjusted to market; the comparison used ANBIMA rates and the counterpart was the asset value adjustment account in the net worth, net of tax effects, which resulted in R$4 (R$23 at December 31, 2023).

a) Breakdown of securities by maturity

					Jun/24	Dec/23
	No maturity	Up to 3 months	3 to 12 months	Above 12 months	Total	Total
Shares in investment funds	2,008	–	–	–	2,008	2,918
Financial Treasury Bills (LFT)	–	–	7,562	301,573	309,135	215,556
National Treasury Notes (NTN)	–	3,703	–	–	3,703	4,451
Total	**2,008**	**3,703**	**7,562**	**301,573**	**314,846**	**222,926**

c) Derivative financial instruments

Banco Rendimento uses derivative financial instruments to hedge against market risks in foreign-exchange transactions involving fluctuations in exchange and interest rates.

Hedging decisions are made based on consolidated positions, according to currency. Accordingly, the Bank monitors the positions in foreign currency and the real (R$), subdivided into various indexes (fixed rate, TR, IGP-M, and TJLP). The Bank uses high-liquidity derivative financial instruments, generally consisting of B3 S.A. – Brasil, Bolsa, Balcão future contracts, which are appraised at market value on a daily basis.

Analytical breakdown of derivative financial instruments

d) Futures market contracts

They consist primarily of futures market contracts, which, in accordance with Bacen regulations, are recorded in contra accounts for the value of the contract, adjusted according to the agreed rates.

	Jun/24		Dec/23	
	Notional amount	Daily receivable/(payable) adjustment[(ii)]	Notional amount	Daily receivable/(payable) adjustment[(ii)]
Futures contracts[(i)]				
Long position				
US dollar (Note 10)	394,427	(5,301)	364,900	1,725
DI1	–	–	–	49
Total long position	**394,427**	**(5,301)**	**364,900**	**1,774**
Short position				
US dollar	136,587	1,379	48,413	248
DI1 (Note 10)	826,330	(246)	817,676	1
Total short position	**962,917**	**1,133**	**866,089**	**250**
Total futures contracts	**1,357,344**	**4,168**	**1,230,990**	**1,525**

(i) The daily adjustments of receivable futures contracts totaling R$4,168 (R$1,525 receivable and payable at 31 December 2023) are recorded in the Trading and Intermediation of Securities item. B3 S.A. - Brasil, Bolsa, Balcão is the custodian of these transactions.

e) Non-deliverable forward (NDF) contracts

The NDF portfolio registered at B3 S.A. - Brasil, Bolsa, Balcão is the following:

	Jun/24				Dec/23
	Notional amount	Receivables	Payables	Net position	Net position
Currency terms:					
Long position					
Euro x US dollar	84,899	–	(1,378)	83,521	601,866
BRL x USD	627,921	(36,442)	–	591,479	–
Australian dollar x US dollar	–	–	–	–	1,563
Total long position	**712,820**	**(36,442)**	**(1,378)**	**675,000**	**603,429**
Short position					
Euro x US dollar	–	–	–	–	518,451
Australian dollar x US dollar	–	–	–	–	1,562
BRL x USD	627,921	–	(34,913)	593,008	–
Total short position	**627,921**	**–**	**(34,913)**	**593,008**	**520,012**
Total Non-Deliverable Forwards (NDF)	**1,340,741**	**(36,442)**	**(36,291)**	**1,268,008**	**1,123,441**

f) Breakdown by maturity

	Jun/24				Dec/23
Notional amount – settlement	Up to 3 months	3 to 12 months	Above 12 months	Total	Total
Futures contracts – long	394,427	–	–	394,427	364,900
Futures contracts – short	504,252	437,899	20,765	962,917	866,089
Non-deliverable forward (NDF) contracts – long	700,700	12,119	–	712,820	608,275
Non-deliverable forward (NDF) contracts – short	615,801	12,120	–	627,921	524,746
Total	**2,215,180**	**462,139**	**20,765**	**2,698,084**	**2,365,011**

g) Guarantee margin

The assets below are given as margin to guarantee the transactions involving derivative financial instruments:

	Jun/24	Dez/23
Linked to guarantees given		
Financial Treasury Bills (LFT) (Note 6a)	119,459	129,967
Total	**119,459**	**129,967**

7. Other financial assets

The balance of the interbank accounts item consists of both asset and liability positions, as follows:

Asset positions	**Jun/24**	**Dec/23**
Domestic correspondent banks	22,039	2,754
Central Bank deposits	235,005	251,413
Payment transactions	956,120	932,207
Total current asset positions	**1,213,164**	**1,186,374**
Noncurrent		
Payment transactions	–	10,899
Total	**–**	**10,899**
Total asset position	**1,213,164**	**1,197,273**

8. Loan transactions

At June 30, 2024 and December 31, 2023, loan transactions were represented as follows:

a) Loan portfolio

	Jun/24	**Dec/23**
Loan transactions		
Working capital	343,986	361,736
Guaranteed current account	141,274	151,786
BNDES/FINAME	139,761	156,635
Confirme	63,438	163,567
Export credit certificates (CCE)	36,245	27,267
Foreign-currency loans	30,000	15,837
Personal loans	28,174	16,957
Check guarantee (overdraft)	16,847	8,539
Discounted securities	3,356	6,331
Consumer loans	2,808	1,776
Advances to depositors	2,000	2,652
Debt admission	1,980	2,019
Other	866	957
Total	**810,736**	**916,059**
Other receivables		
Foreign-exchange contract advances (Note 9)	20,746	9,378
Income receivable from advances granted (Note 9)	450	616
Total	**21,196**	**9,994**
Overall Total	**831,931**	**926,052**
Allowance for expected losses associated with credit risks	(54,423)	(52,565)
Allowance for other expected losses associated with credit risks	(3,092)	(1,577)
Total of allowance for expected losses associated with credit risks	**(57,515)**	**(54,142)**

b) Portfolio breakdown by type of client and business

	Jun/24	Dec/23
Legal entities – private sector		
Retail	155,868	119,463
Construction and real estate	139,307	203,015
Private services	124,028	135,743
Oil and gas	86,340	86,577
Chemical and petrochemical	67,716	48,624
Machinery and equipment	49,968	46,830
Education, healthcare, and other social services	49,314	64,174
Mining	–	698
Transportation	41,707	70,197
Wood and furniture	32,956	30,575
Food and beverages	23,620	26,262
Automotive	8,364	11,234
Farming and ranching	5,216	28
Textile and garments	3,383	3,517
Steel and metallurgy	2,971	5,299
Financial	96	43,959
Other	693	1,431
Total	**791,548**	**897,626**
Individuals	40,383	28,426
Total portfolio	**831,931**	**926,052**

c) Portfolio breakdown by maturity

Past due:		
Up to 90 days	22,973	6,013
From 91 to 365 days	8,482	6,600
Over 365 days	–	174
Falling due:		
Up to 90 days	174,785	267,147
From 91 to 365 days	395,920	391,655
Over 365 days	229,771	254,463
Total portfolio breakdown by maturity	**831,931**	**926,052**

d) Concentration of portfolio

	Jun/24		Dec/23	
	Amount	**%**	**Amount**	**%**
10 largest debtors	324,658	39.02%	380,140	41.05%
Next 50 largest debtors	425,671	51.17%	398,986	43.08%
Next 100 largest debtors	71,424	8.59%	82,971	8.96%
Other debtors	10,178	1.22%	63,954	6.91%
Total portfolio	**831,931**	**100%**	**926,052**	**100%**

e) Allowances for expected losses associated with credit risks

The allowance for expected loan losses associated with credit risks for the half-years ending June 30, 2024 and December 31, 2023 is distributed according to the following risk levels:

						Jun/24	Dec/23
Risk level	**% allowance**	**Falling due**	**Past due[1]**	**Total**	**Allowance[2]**	**Total**	**Allowance[2]**
Risk							
A	0.5	472,838	–	472,838	(2,665)	545,365	(2,727)
B	1	140,499	338	140,836	(807)	192,411	(1,621)
C	3	139,264	239	139,503	(4,183)	120,412	(3,612)
D	10	40,212	21,388	61,601	(34,483)	51,468	(33,470)
E	30	769	1,457	2,225	(668)	4,214	(1,264)
F	50	13	145	158	(79)	478	(239)
G	70	1	463	463	(324)	1,653	(1,157)
H	100	475	13,832	14,306	(14,306)	10,051	(10,051)
Total		**794,070**	**37,861**	**831,931**	**(57,515)**	**926,052**	**(54,142)**

(1) The "Past due" column refers to the book balance of transactions past due 15 days or more.

f) Changes in the allowance for expected losses associated with credit risks

The allowance for expected losses associated with credit risks had the following changes:

	Jun/24	Dez/23
Opening balance	**(54,142)**	**(21,013)**
Additions	(15,769)	(48,187)
Reversals	8,235	12,006
Credit write-offs against losses	4,161	3,052
Closing balance	**(57,515)**	**(54,142)**

g) Renegotiated and recovered loans

Renegotiated loans for the half-year ended June 30, 2024 totaled R$10,274 (R$39,068 at the half-year ended December 31, 2023).

Recovered loans for the half-year ended June 30, 2024 totaled R$1,416 (R$863 at the half-year ended December 31, 2023).

h) Guarantees provided to third parties

Liability for guarantees provided to third parties in the half-year ended June 30, 2024 totaled R$99,263 (R$118,336 in the half-year ended December 31, 2023) with an allowance for losses totaling R$718 (R$889 in the half-year ended December 31, 2023) and earnings of R$171 (R$167 at December 31, 2023).

9. Foreign exchange portfolio

At June 30, 2024 and December 31, 2023, Banco Rendimento's foreign-exchange portfolio was the following:

	Jun/24	Dec/23
Current assets		
Rights on foreign currency sold (Note 10)	157,942	105,536
Exchange purchases pending settlement (Note 10)	64,187	63,114
Income receivable from advances granted (Note 8a)	450	616
Total current assets	**222,579**	**169,265**
Current liabilities		
Exchange sales pending settlement	163,726	103,932
Liabilities for foreign currency purchased	59,539	65,099
(–) Foreign-exchange contract advances (Note 8a)	(20,746)	(9,378)
Total current liabilities	**202,519**	**159,653**

10. Other assets

Current		
Other assets		
Rights on foreign currency sold (Note 9)	157,942	105,536
Exchange purchases pending settlement	64,187	63,114
Other assets[(i)]	3,488	326
Sundry debtors – in Brazil	22,987	23,289
Note and credit receivables without loan characteristics[(ii)]	5,718	7,793
Income receivable	1,756	6,937
Salary advancements	3,317	580
Other	4,784	5,170
Trading and intermediation of securities (Note 6d)	5,547	1,774
Current tax assets		
Taxes to be offset	40,725	42,258
Total current	**310,451**	**256,777**
Noncurrent		
Other assets		
Debtors for security deposits (Note 27b)	102,377	99,764
Other assets	–	252
Current tax assets		
Taxes to be offset	–	23,694
Total noncurrent	**102,377**	**123,710**
Total	**412,828**	**380,487**

(i) These refer essentially to properties received in lieu of payment.

(ii) This refers substantially to the settlement of sales of prepaid debit cards by resellers (foreign-exchange agents and dealers).

11. Investment in subsidiaries

	Jun/24			Jun/23		
	Cotação Serviços Financeiros Ltda.	**Adm. Empreend. Imob. Ltda.**	**Total**	**Cotação Serviços Financeiros Ltda.**	**Adm. Empreend. Imob. Ltda.**	**Total**
Number of shares held	1,381,522,683	28,734,208		1,381,522,683	28,734,208	
Capital stock	13,815	28,971		13,815	28,971	
Equity	28,196	30,075		26,128	30,585	
Half-year earnings	941	257		1,074	(11)	
Percentage stake	100.00%	98.96%		100.00%	98.96%	
Investment balance	**28,196**	**29,764**	**57,960**	**26,128**	**30,268**	**56,396**
Equity results	**941**	**254**	**1,195**	**1,074**	**(11)**	**1,063**

12. Intangible

	Jun/24	**Dec/23**
Data processing systems	43,893	44,246
Licenses and copyrights	16,177	12,144
Other intangible	5,720	1,184
	65,790	**57,574**
Accumulated amortization	(46,300)	(36,198)
	(46,300)	**(36,198)**
Total intangible	**19,490**	**21,376**

13. Deposits

Funding in cash, interbank term, and foreign-currency deposits is traded at usual market rates; their maturities are distributed as follows:

	Jun/24	**Dez/23**
Demand deposits		
Businesses	156,544	175,596
Individuals	185,377	139,394
Financial institutions	6,319	4,575
	348,240	**319,565**
Businesses	267,333	271,533
Individuals	26,775	60,214
	294,108	**331,747**
Interbank deposits		
Interbank deposits	6,073	6,083
	6,073	**6,083**
Time deposits		
Businesses	870,548	1,016,226
Individuals	473,744	354,572
Financial institutions	7,816	6,113
	1,352,108	**1,376,911**
Total deposits	**2,000,529**	**2,034,306**

a) Portfolio breakdown by maturity

					Jun/24	Dec/23
	No maturity	Up to 90 days	From 91 to 365 days	Over 365 days	Total	Total
Demand deposits	348,240	–	–	–	**348,240**	**319,565**
Foreign-currency deposits	294,108	–	–	–	**294,108**	**331,747**
Interbank deposits	–	6,073	–	–	**6,073**	**6,083**
Time deposits	–	130,101	292,734	929,273	**1,352,108**	**1,376,912**
Total	**642,348**	**136,174**	**292,734**	**929,273**	**2,000,529**	**2,034,306**

b) Concentration of depositors

	Jun/24		Dec/23	
	amount	%	amount	%
10 largest depositors	559,493	28%	618,515	30%
Next 50 largest depositors	498,382	25%	417,882	21%
Next 100 largest depositors	238,865	12%	187,454	9%
Other depositors	703,789	35%	810,455	40%
Total portfolio	**2,000,529**	**100%**	**2,034,306**	**100%**

14. Borrowings

	Jun/24		Dec/23
	Up to 90 days	Total	Total
Foreign borrowings	29,821	**29,821**	**15,798**
Total	**29,821**	**29,821**	**15,798**

15. Onlending liabilities – official institutions

				Jun/24	Dez/23
	Up to 90 days	From 91 to 365 days	Over 365 days	Total	Total
BNDES	1,295	3,885	11,859	**17,039**	**30.019**
FINAME	13,265	39,170	69,763	**122,198**	**126,065**
Total	**14,560**	**43,055**	**81,622**	**139,237**	**156,084**

In the half-year ended June 30, 2024, expenses with BNDES and FINAME onlending totaled R$7,886 (R$8,760 in the half-year ended June 30, 2023).

16. Funds from acceptances and issuance of securities

				Jun/24	Dec/23
	Up to 90 days	From 91 to 365 days	Over 365 days	Total	Total
Real-estate letters of credit	26,654	35,218	2,684	**64,556**	**116,381**
Agribusiness letters of credit	1,014	333	–	**1,347**	**9,003**
Total	**27,668**	**35,551**	**2,684**	**65,903**	**125,384**

In the half-year ended June 30, 2024, expenses totaled R$5,935 (R$7,242 in the half-year ended December 31, 2023).

17. Other financial liabilities

	Jun/24	Dec/23
Current liabilities		
Foreign exchange portfolio (Note 9)	202,519	159,653
Third-party funds in transit	147,274	121,935
Interbank accounts	169,399	124,785
Collected taxes and similar fees	40,535	5,359
Trading and intermediation of securities (Note 6d)	236,309	398,391
Total current	**796,036**	**810,123**

18. Other liabilities

	Jun/24	Dec/23
Current		
Foreign-currency prepaid cards	200,248	183,789
Miscellaneous creditors – domestic	44,826	1,706
Social and statutory	60,253	51,511
Allowance for future payments	39,857	32,843
Other	2,406	1,360
Total current	**347,590**	**271,977**
Noncurrent		
Contingency allowance (Note 27b)	115,526	110,268
Allowance for financial guarantees provided (Note 8h)	718	889
Miscellaneous creditors – domestic	132	176
Total noncurrent	**116,376**	**111,333**
Total	**453,966**	**384,419**

19. Current and deferred tax obligations

	Jun/24	Dec/23
Current		
Unpaid taxes	37,444	66,051
Total current	**37,444**	**66,051**
Noncurrent		
Deferred tax liabilities[(i)]	740	641
Total noncurrent	**740**	**641**
Total	**38,184**	**66,692**

i) The deferred tax liabilities consist essentially of inflation adjustment of court deposits to be realized after five years.

20. Income and social contribution taxes

a) Statement of income tax (IR) and social contribution tax (CSLL) expenses

	Jun/24	Jun/23
Present values	**(29,368)**	**(24,260)**
IR and CSLL in Brazil – current	(29,368)	(24,260)
Deferred values	**5,319**	**215**
Temporary differences	5,319	215
Total	**(24,049)**	**(24,045)**

b) Conciliation of income tax and social contribution tax charges

	Jun/24	Jun/23
Earnings prior to taxes and equity interest	**76,928**	**70,147**
Total charges of IR (25%) and CSLL (20%)	(34,617)	(31,566)
JCP charges	7,475	7,740
Charges on investment in subsidiaries	537	479
Employee profit sharing	2,246	1,974
Other amounts[(i)]	309	(2,672)
Income and social contribution taxes in the period	**(24,049)**	**(24,045)**

i) This refers essentially to adjustments in the IRPJ/CSLL tax base.

c) Tax credits

Tax credits had the following changes in the year:

Description	Dez/23	Additions	(Realization)	Jun/24
Allowance for losses associated with credit risks	30,198	3,811	(1,573)	32,435
Allowance for tax risks – PIS/Cofins	42,868	1,098	–	43,967
Contingency allowance	6,230	1,453	(200)	7,483
Profit-sharing and bonus allowance	20,425	8,520	(9,212)	19,734
Other	26,261	9,208	(7,711)	27,762
Total	**125,983**	**24,090**	**(17,812)**	**131,381**

Tax credits are reviewed periodically based on future taxable profit for corporate income tax (IRPJ) and social contribution tax (CSLL) in amounts that justify recovering such credits. Tax credits will be offset within the time allowed under CMN Directive no. 4842/20, subject to the nature of the credit produced. Tax credits have been booked only on any differences temporarily not deductible. The Bank does not have any tax losses or negative tax basis for the social contribution tax (CSLL).

The projected realization of tax credits:

	2024	2025	2026	2027	2028	Total
Allowance for losses associated with credit risks	2,770	7,416	9,889	9,889	2,472	**32,436**
Allowance for tax risks – PIS/Cofins	–	43,967	–	–	–	**43,967**
Contingency allowance	2,965	1,300	1,073	1,073	1,073	**7,483**
Profit-sharing allowance	4,955	14,323	350	106	–	**19,734**
Other	7,073	11,883	5,171	2,586	1,047	**27,760**
Total	**17,762**	**78,889**	**16,483**	**13,653**	**4,592**	**131,381**
Present value	**15,732**	**69,525**	**14,503**	**12,000**	**4,035**	**115,796**

Based on earnings forecasts, the Management believes that it will earn taxable income within the necessary time to recover the tax credits recorded in the financial statements. This estimate is reviewed regularly, so that any possibilities of recovering such tax credits are timely included in the financial statements. The present value of the tax credit is estimated in R$115,796, using the rate (Selic) of funding cost stipulated for the respective periods.

21. Related-party transactions

a) Balance of the transactions

Related-party transactions were carried out in usual market conditions regarding charges and times.

	Jun/24		Dec/23	Jun/24
	Assets/ (Liabilities)	Revenues/ (Expenses)	Assets/ (Liabilities)	Revenues/ (Expenses)
Prepaid and postpaid cards	**–**	**1,912**	**1,284**	**(4,112)**
Cotação DTVM S.A.	–	–	188	(4,098)
Rendimento Pay Instituição de Pagamentos S.A	–	1,912	1,095	(14)
Foreign exchange portfolio	**17,932**	**4,219**	**28,134**	**1,832**
Cotação DTVM S.A.	17,932	4,219	28,134	1,832
Demand deposits	**6,149**	**–**	**16,422**	**–**
Action Empreendimentos e Participações Ltda.	5	–	5	–
Rendimento Venture Capital Ltda.	1	–	1	–
Rendimentopay Instituição de Pagamento S.A.	5,479	–	12,912	–
Cotação Câmbio & Turismo Ltda.	6	–	6	–
Cotação Serviços Financeiros Ltda.	8	–	8	–
Cotação Rendimento Câmbio S/A	651	–	2,739	–
Rendimento Holding S.A.	1	–	1	–
Mac Participações e Controladas	8	–	93	–
Levpay Intermediação Financeira S/A	1	–	–	–
Individuals	283	–	286	–
Other	231	–	371	–
Time deposits (CDB)	**(291,164)**	**(15,126)**	**(300,217**	**(16,077)**
Action Empreendimentos e Participações Ltda.	(242)	(13)	(234)	(14)
Ades Investimentos e Participações Ltda.	(367)	(49)	(1,001)	(30)
Adm Empreendimentos Imobiliários Ltda.	(6,328)	(332)	(6,168)	(183)
Rendimento Venture Capital Ltda.	(853)	(57)	(1,028)	(9)
Rendimentopay Instituição de Pagamento S.A.	(14,422)	(749)	(10,450)	(1,043)
Cotação Câmbio & Turismo Ltda.	(575)	(30)	(555)	(33)
Cotação Serviços Financeiros Ltda.	(27,726)	(1,454)	(27,195)	(1,653)
Rendimento Holding S.A.	(1,496)	(73)	(489)	(135)
Mac Participações e Controladas	(93,683)	(6,546)	(156,785)	(6,529)
Levpay Intermediação Financeira S/A	(88)	(9)	(219)	(14)
Individuals	(128,752)	(4,881)	(77,674)	(3,244)
Other	(16,632)	(933)	(18,419)	(3,189)
Real-estate letters of credit	**(39,583)**	**(4,154)**	**(88,407)**	**(4,261)**
Individuals	(39,583)	(4,154)	(88,407)	(4,261)
Agribusiness letters of credit	**(648)**	**(154)**	**(4,509)**	**(609)**
Individuals	(648)	(154)	(4,509)	(609)
Liabilities for agreed operations	**(11,155)**	**(837)**	**(16,452)**	**(1,834)**
Cotação Rendimento Câmbio S/A	(11,155)	(837)	(16,452)	(1,834)
Other operating and administrative income/expenses	**–**	**2,345**	**–**	**3**
Rendimento Pay Instituição de Pagamentos S.A	–	1,399	**–**	–
Cotação Rendimento Câmbio S/A		961	–	3
Cotação Serviços Financeiros Ltda.		15	–	–
Correspondent banks	–	–	**184**	**(3)**
Cotação Rendimento Câmbio S/A	–	–	15	(3)
Rendimento Pay Instituição de Pagamentos S.A	–	–	169	–

b) Compensation of Management

Every year, during the Ordinary General Stockholders' Meeting, stockholders decide the annual amount for Management compensation, as determined by the Institution's bylaws and in accordance with the 30-percent limit defined by CMN Directive no. 4820/20. Banco Rendimento offered the following short-term benefits to its Management:

	Jun/24	Jun/23
Fixed remuneration	6,330	5,641
Variable remuneration	4,162	7,598
Payroll charges	1,312	1,877
Total	**11,804**	**15,116**

Banco Rendimento S/A does not offer any long-term benefits, after-employment benefits, severance benefits, or compensation based on actions of key Management personnel.

22. Equity

a) Capital stock

The subscribed and paid-up capital stock of the Bank totals R$360,000 and comprises 149,118,000 nominative shares with no par value, of which 74,559,000 are shares of common stock and 74,559,000 are shares of preferred stock.

Preferred stock has no voting rights. However, the preferred stockholders have priority in returns of capital and are entitled to dividends and bonuses equally with common stock.

b) Payment of dividends and interest on own capital

The Board of Directors proposes the distribution of dividends for approval at the Ordinary General Stockholders' Meeting, which decides how much of the profits will be retained. In the half-year ended June 30, 2024, the Bank paid dividends totaling R$10,000, or R$67.06 per share (R$20,000 at December 31, 2023), referring to the earnings during the period.

In the half-year ended June 30, 2024, the shareholders resolved to pay interest on the Bank's own capital totaling R$16,612 (R$32,411 at June 30, 2023), based on the long-term interest rate (TJLP) pursuant to Article 9 of Law no. 9249/95.

c) Earnings reserves

Legal: Banco Rendimento S/A must set aside 5 percent of its net profit every half-year in a legal reserve, which should not exceed 20 percent of the paid-in capital.

Other: This consists of profits earned and to be distributed as per directive of the Shareholders' General Meeting. Management has a plan and the approval of the Ordinary General Stockholders' Meeting if profit reserves exceed capital stock.

23. Income from services rendered

	Jun/24	Jun/23
Clearing services	35,008	30,173
Foreign exchange	17,015	17,921
Banking services	13,199	11,154
Tax collection	11,555	11,015
Collections	1,627	1,671
Guarantees provided	1,334	1,166
Payment transactions	412	181
Other services	1,998	1,807
Total	**82,148**	**75,088**

24. Personnel expenses

	Jun/24	Jun/23
Payroll	55,786	54,357
Payroll charges	20,826	20,201
Benefits	14,763	13,922
Directors' fees	10,492	13,239
Other	830	787
Total	**102,697**	**102,506**

25. Other administrative expenses

	Jun/24	Jun/23
Data processing	27,814	29,329
Depreciation and amortization	13,990	6,716
Financial system services	5,561	8,951
Transportation	3,551	5,992
Rental	3,503	3,677
Specialized technical services	3,394	2,094
Charity donations	1,562	2,415
Communications	1,444	1,109
Third-party services	1,235	732
Advertising and publicity	1,086	937
Condominium charges	818	671
Property maintenance	765	690
Public relations	748	973
Security services	598	411
Other administrative expenses	2,472	2,522
Total	**68,541**	**67,218**

26. Tax expenses

	Jun/24	Jun/23
Cofins (4%)	12,783	12,232
ISS (2% and 5%)	4,108	3,754
PIS (0.65%)	2,094	1,988
Other	821	960
Total	**19,806**	**18,934**

27. Other operating income and expenses

a) Other operating income

	Jun/24	Jun/23
Recovery of charges and expenses	7,296	4,325
Inflation adjustment of taxes and court deposits	3,435	4,307
Reversal of operating allowances	1,915	159
Other	169	765
Total	**12,815**	**9,556**

b) Other operating expenses

	Jun/24	Jun/23
Operational agreements	45,814	37,356
Inflation adjustment of contingencies (Note 27b)	3,528	5,788
Civil, labor, and tax contingencies (Note 27b)	2,838	641
Storage	1,352	2,566
Payment transactions	654	2,410
Other operating expenses	3,866	2,020
Total	**58,052**	**50,791**

28. Contingent assets and liabilities and legal, tax, and social security obligations

a) Contingent assets

As of June 30, 2024 and December 31, 2023, there were no proceedings or processes deemed by management to be likely realized.

b) Contingent liabilities classified as probable losses and legal obligations

(i) Civil and labor allowances – Contingencies are allowances according to the potential loss value of the individual actions, considering the present stage of the process, the opinion of courts on such matters, and the opinion of independent legal consultants. The amount shown as a risk with probable loss is fully provisioned using reliable estimates, including charges.

(ii) Tax allowances – Provisions for tax risks consist of legal and administrative cases, provisioned in noncurrent liabilities under the "Other liabilities" item and are represented mainly by the following case:

- Legal questioning of PIS and Cofins withholdings, based on Law no. 9718/98. For this cause, the Bank provisioned R$97,705 at June 30, 2024.

Changes in allowances for contingencies, court deposits, and other legal obligations taking place during the half-year are detailed below:

				Jun/24	Dez/23
Contingency allowance	**Tax**	**Labor**	**Civil**	**Total**	**Total**
Opening balance	100,167	7,508	2,592	110,268	97,453
(Additions) / reversals (Note 26b)	2,646	1,857	1,863	6,366	12,845
Payments	–	(969)	(138)	(1,107)	(31)
Closing balance (Note 17)	**102,813**	**8,397**	**4,317**	**115,526**	**110,268**

				Jun/24	Dez/23
Court deposits	**Tax**	**Labor cases**	**Civil cases**	**Total**	**Total**
Opening balance	96,534	2,520	710	99,764	96,897
Additions/adjustments	2,485	91	1,002	3,578	7,206
Realizations	–	(655)	(310)	(965)	(4,339)
Closing balance (Note 10)	**99,019**	**1,956**	**1,402**	**102,377**	**99,764**

c) Contingent liabilities classified as probable losses

As of June 30, 2024, liability contingencies classified as possible losses are represented as follows:

- 86 civil cases totaling R$17,942 (65 cases, R$14,459, in the half-year ended December 31, 2023), originating from actions of review of loan contracts, from indemnity actions of financial transactions, and from physical and moral damages (pain and suffering);

- 21 labor proceedings totaling R$5,615 (20 cases, R$5,379, in the half-year ended December 31, 2023); and

- 5 administrative proceedings filed by the Regional Labor Superintendence totaling R$172 (the same as that for 2023).

29. Non-recurring income

There were no non-recurring results in the six-month periods ended June 30, 2023 and 2024.

30. Risk and capital management

Banco Rendimento adopts a capital and risk management policy aligned with best practices and in compliance with the prudential regulatory framework defined by the Central Bank of Brazil. The risk area is responsible for defining the principles determined in the Risk Appetite Statement, as approved by Top Management. This area always pursues compliance with all legal provisions and actual control processes engaging the corporate structure and raising awareness to the need to understand and embed this issue and to everyone's responsibilities in monitoring and managing risks.

b) Market risk

This is represented by the possibility of losses associated with fluctuations in market factors (interest rates, price indices, currency coupons, exchange rates, share prices, and commodity prices).

The management of market risks relies on effective controls and is based on internal policies and guidelines approved by Top Management. It identifies, monitors, and mitigates risk situations associated with losses.

The controls adopted are designed to comply with regulatory standards, quickly report risk to internal areas, and have consistent information communicated to ensure ideal decision making. On a daily basis, they monitor (i) compliance with the defined exposure limits; (ii) maximum expected economic loss (using the VAR methodology); (iii) GAP analysis; and (iv) stress scenario analysis.

Portfolios

Based on CMN Resolution no. 4557 and BACEN Directive no. 3354, the Bank's asset and liability positions are segregated in the Trading and Bank Portfolio, as better defined below:

I. Trading Portfolio – This consists of transactions involving Bank positions on financial instruments and goods, including derivatives, maintained with the intention of trading or intended to hedge the trading portfolio, when there is the intention of trading them prior to their contract maturity, always considering usual market conditions, and which lack non-trading clauses.

II. Bank Portfolio – This consists of transactions not classified under the Trading Portfolio and which are intended to be held to maturity. They are represented by transactions originating from the Bank's business lines.

Stress scenario analysis

These analyses use shocks on metrics of sensitivity and loss control, demonstrating the impact on the market value of the positions when they are submitted to an increase of one basis point in the current interest rates or index used, when exposed to market risk, including derivative financial instruments. Below we have the results obtained after applying the above methodology.

				Jun/24				**Jun/23**
	MTM	**Stress**	**Delta**	**% MTM**	**MTM**	**Stress**	**Delta**	**% MTM**
PL positions	1,010,941	1,010,913	-27.5	0%	491,524	491,524	-0.35	0%
Amount exposed to stress	1,586,903	1,586,875	-27.4	0%	1,325,674	1,325,674	-0.35	0%
Derivative exposure	(826,330)	(826,305)	25.29	0%	-256,785	-256,796	-11	0%
Total exposure	**760,572**	**760,570**	**-2.06**	**0%**	**1,068,890**	**1,068,879**	**-11.4**	**0%**

c) Liquidity risk

By permanently monitoring and following daily cash positions, the Bank manages its liquidity risk considering asset and liability positions as well as contingent exposures under stress scenarios. This is designed to identify any mismatches between amounts paid and received that could impact the Bank's liquidity, as a result of internal and external factors, all considering different currencies, locations, and settlement times. This monitoring considers minimum liquidity limits in the respective financial flows, so that settlements happen safely and timely.

The risk area shares information with Management, treasury, and business areas in daily reports that address cash position behavior and minimum cash limits considering the leveraging of its positions in

relation to the Reference Net Worth and the flow of payments and credits, according to maturity dates over given time horizon.

c) Credit risk

In managing credit risk, the Bank defines parameters to mitigate the risk of lender defaults and requires guarantees that are compatible with the exposure and the financial capacity of clients, thus ensuring borrowers can honor their loan commitments. This is associated with economic, financial, market, and client information, in compliance with the provisions of Bacen's Directive no. 2682/99 and its later changes. The Risk and Credit areas monitor exposures in order to provide information that helps ensure efficient and optimal business opportunities, maintaining minimum yields that offset the risk involved in transactions.

When reviewing credit, the Bank relies on the following basic exposure assumptions: a review of the borrower's or counterparty's financial conditions under the terms agreed; devaluation of the credit contract; reduced gains or compensation because of exposure risk; and advantages granted to the client when renegotiating or restructuring operations.

When granting credit, a committee takes decisions based on approval limits and a financial review of the client. This is designed to ensure strict observance of the transaction risks, corrective measures, and action plans that identify and mitigate possible losses or credit risks, as defined by internal policies.

d) Operating risk

The management of operating risks and internal controls is in line with the Bank's businesses and activities. They rely on effective processes and tools that identify, assess, and monitor incidents such as fraud; labor claims and safety issues in the workplace; improper practices involving clients, products, and services; damage to physical assets; situations that could cause business interruption in the organization; technological malfunctions; and failure to execute and failure to honor times and activity management.

When applying these controls, the Bank relies on procedures that follow the legal framework by building a Risk and Control Matrix, which provide an accurate view of the operating risk exposure and its alignment using a mitigation action plan that applies to clients with higher exposure and that could impact both business continuity and the image of the Bank. This is designed to base the application of penalties by regulatory authorities and the pursuit of remedies to third parties.

The management model comprises three lines of defense, namely business area, risks and internal controls, and internal audit. They are supported by policies and defined roles, whose risk and control functions in the different lines share knowledge and information in order to help all functions better perform their roles.

e) Social and environmental risk

Social and environmental risks stem from the potential impacts of economic activities on both society and the environment due to harmful practices that disregard collective interests. This encompasses practices such as subjecting workers to slave-like conditions and employing child labor, as well as actions that lead to ecosystem degradation and excessive exploitation of natural resources. From the standpoint of the financial industry, the related risks are primarily indirect and arise from the industry's interactions with its customers. These encompass lending, investment, and various other business practices, extending to those embedded within supply chains.

Initiatives to mitigate such risks are carried out jointly with the first line of defense, with an emphasis on ethical conduct and labor relations. This set of routines is associated with compliance analyses and the investigation of risks associated with social and environmental damages. These risks are intimately related with legal, tax, image, and corruption risks.

The Board and managers are engaged in the processes and aligned with the social and environmental responsibility policy, in order to educate and disseminate to all employees the principles that guide the application of labor and business relations with clients, partners, suppliers, and internal audiences.

f) Reputational risk

Banco Rendimento monitors its reputational risk in relation to its clients, employees, regulatory authorities, investors, and the market in general, in order to have a timely response and to identify and assess any such potential risks, always acting preventively to mitigate them.

g) Preventing money laundering and fighting terrorism financing

The Rendimento Group firmly upholds its role as a financial institution committed to and engaged in disseminating content to fight money laundering crimes, the financing of terrorism, the proliferation of weapons of mass destruction, corruption, and any other unlawful practices that could potentially affect the Bank's financial standing, legal position, and reputation. This includes permanent monitoring of customer, supplier, and partner transactions to prevent such practices.

To this effect, we have reinforced our commitment to be conscientious, engaged, and diligent in our work and daily activities. This is always based on the guidelines part of our Code of Conduct and Internal Regulatory Policies.

In addition, part of this commitment is our permanent skills management program, money laundering and Prevention of Money Laundering and Terrorist Financing training for all company staff, at different levels of content based on their individual roles and including regular refresher courses.

h) Information security

The Rendimento Group follows legal and prudential regulations and implements protection mechanisms that adhere to best security practices in cyber security, to identify, protect against, and prevent attacks on the IT infrastructure and systems, with permanent monitoring of the technological environment and regular assessments of threats and of controls related to cyber security.

The Information Security area continuously works to improve the information and cyber security strategy, in order to mitigate risks and protect the Institution, its partners, and its clients from threats and vulnerabilities that could jeopardize the confidentiality, availability, and integrity of information.

Regarding the General Data Protection Law, the Rendimento Group fully adheres to the procedures determined in that act, applying best market practices and creating policies, process reviews, tools, and a structure to control, monitor, and protect client data and related information from any vulnerabilities.

i) Capital management structure

Capital management is designed to monitor and control capital by assessing the needs to achieve the objectives and goals set by Management, always addressing the risks inherent to the business. To preserve its levels of capital, the Bank prepares a three-year capital plan that considers business

expectations, guidelines and strategies, economic backdrop, and regulatory environment. This is based on recommendations of the Basel Committee on the capital structure of financial institutions.

The capital plan assesses the future compatibility of operating limits with the Basel index, employing stress testing of the capital levels and considering suitable coverage against possible risks. These checks are based on a systematic monitoring of the Reference Net Worth that presents the operating limits and the Risk-Weighted Assets (RWA), consisting of Credit, Market, and Operational risks, in order to identify operating limits.

Capital management follows risk-appetite strategic guidelines defined by Top Management under a shared-management approach.

31. Operating limits

The proper level of regulatory capital is based on the Basel Index, Tier 1 Index and Main Capital Index. This is based on CMN Resolution no. 4950/21, using methods determined in CMN Resolutions 4955/21 and 4958/21.

At June 30, 2024, the Reference Net Worth stood at R$393,295 (R$377,576 at December 31, 2023), considering prudential adjustments. Risk-weighted assets (RWA) stood at R$2,775,392 (R$2,755,275 at December 31, 2023). Its use of tax credits and intangible assets was more relevant in Tier I capital deductions, offset by the Conglomerate's net earnings of R$50,268 (R$47,612 at June 30, 2023) as presented in the first six months of 2024.

	Jun/24	Dez/23
Basel Index (IB)	**14.17%**	**13.70%**
Reference Net Worth (PR)	**393,295**	**377,576**
Risk-weighted assets (RWA)	**2,775,392**	**2,755,275**
Credit risk – RWA_{CPAD}	**2,000,931**	**1,970,746**
Market risk – RWA_{MPAD}	**58,867**	**61,429**
Foreign-exchange risk – RWA_{CAM}	29,191	30,688
Interest rate risk: fixed interest – RWA_{PJUR1}	3,016	4,915
Interest rate risk: currency coupon – RWA_{PJUR2}	26,659	25,826
Operating risk – RWA_{OPAD}	**715,595**	**723,100**
Minimum reference net worth required for RWA	**222,031**	**165,316**

At June 30, 2024, the Basel index stood at 14.17% (13.70 percent at December 31, 2023), computed in accordance with CMN Resolution no. 4958/21, whose minimum requirements are computed using consolidated Prudential Conglomerate bases.

32. Implementation Plan for Resolution no. 4966/21

Pursuant to the provisions of Article 76 of CMN Resolution no. 4966, of November 25, 2021, which defines accounting concepts and criteria applicable to financial instruments, harmonizing COSIF accounting criteria with those provided under international guidelines (IFRS 9) starting January 1, 2025, Banco Rendimento prepared an Implementation Plan for the new Accounting Regulations, based on its the scenario, line of business, market strategy, and risk management structure.

Banco Rendimento believes that the changes in the business models and relation with financial products will impact all internal processes and flows, which will require a review and adjustment of all policies, controls, and systems.

We set up a team in charge of the project progress and updates, who possesses the necessary technical knowledge and market engagement. The Bank will also create forums and committees comprising different hierarchical levels to define and follow project implementation. Additionally, Banco Rendimento is committed to training and preparing all managers and employees involved.

We have established an implementation schedule for the Rendimento Group that includes activities throughout the 2024 fiscal year.

33. Subsequent events

There were no subsequent events in the period.

The Management

Silvio Cesar Ferreira
Accountant,
CRC – 1SP185135/O-0