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Banco do Nordeste do Brasil S.A.

**Quarterly Information (ITR) at
September 30, 2022
and report on review of
quarterly information**



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Report on review of quarterly information

To the Board of Directors and Shareholders
Banco do Nordeste do Brasil S.A.

Introduction

We have reviewed the accompanying interim accounting information of Banco do Nordeste do Brasil S.A. ("Bank"), included in the Quarterly Information Form (ITR) for the quarter ended September 30, 2022, comprising the balance sheet at that date and the statements of income and of comprehensive income for the three- and nine-month periods then ended, and the statements of changes in equity and of cash flows for the nine-month period then ended, and explanatory notes.

Management is responsible for the preparation of the interim accounting information in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Brazilian Central Bank (BACEN), as well as the presentation of this information in accordance with the standards issued by the Brazilian Securities Commission (CVM), applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim accounting information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Brazilian and International Standards on Auditing and consequently did not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the interim information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim accounting information included in the quarterly information referred to above has not been prepared, in all material respects, in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Brazilian Central Bank and presented in accordance with the standards issued by the CVM.



Banco do Nordeste do Brasil S.A.

Other matters

Statement of value added

The quarterly information referred to above includes the statement of value added for the nine-month period ended September 30, 2022. This statement is the responsibility of the Bank's management and is presented as supplementary information for purposes of the Brazilian Central Bank. This statement has been subjected to review procedures performed together with the review of the quarterly information for the purpose of concluding whether it is reconciled with the interim accounting information and accounting records, as applicable, and if its form and content are in accordance with the criteria defined in the accounting standard CPC 09 - "Statement of Value Added". Based on our review, nothing has come to our attention that causes us to believe that this statement of value added has not been properly prepared, in all material respects, in accordance with the criteria established in this accounting standard, and consistent with the interim accounting information taken as a whole.

Audit and review of prior year's figures

The Quarterly Information Form (ITR) mentioned in the first paragraph includes accounting information related to the statements of income and comprehensive income, changes in equity, cash flows, and value added for the quarter and nine-month period ended September 30, 2021, obtained from the Quarterly Information (ITR) for that quarter, and to the balance sheet at December 31, 2021, obtained from the financial statements at December 31, 2021, presented for comparison purposes. The review of the Quarterly Information (ITR) for the quarter and nine-month period ended September 30, 2021 and the audit of the financial statements for the year ended December 31, 2021 were conducted under the responsibility of other independent auditors who issued review and audit reports thereon, dated November 12, 2021 and February 22, 2022, respectively, without qualifications.

Brasília, November 11, 2022

PricewaterhouseCoopers
Auditores Independentes Ltda.
CRC 2SP000160/O-5

Carlos Augusto da Silva
Contador CRC 1SP197007/O-2

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Company Information / Capital Breakdown

Number of shares (thousand)	Current Quarter 09/30/2022
Paid-in Capital	
Common shares	86,371
Preferred shares	0
Total	86,371
Treasury shares	
Common shares	0
Preferred shares	0
Total	0

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Individual Interim Financial Statements / Balance Sheet - Assets**(In thousands of reais)**

Account Code	Account Description	Current Quarter 09/30/2022	Prior Year 12/31/2021
1	Total Assets	63,769,068	60,302,033
1.01	Cash and cash equivalents	7,671,068	3,689,039
1.01.01	Cash	121,081	136,166
1.01.02	Liquidity applications	7,549,987	3,552,873
1.01.02.01	Open market investments	7,549,987	3,552,873
1.02	Financial assets	52,052,002	52,679,440
1.02.01	Compulsory deposit with Central Bank of Brazil	828,641	749,122
1.02.02	Financial assets measured at fair value through profit or loss	7,821	6,771
1.02.03	Financial assets measured at fair value through other comprehensive income	34,812,338	35,041,140
1.02.03.01	Securities	34,812,338	35,041,140
1.02.04	Financial assets at amortized cost	16,403,202	16,882,407
1.02.04.01	Interbank deposits	1,632,264	746,170
1.02.04.03	Securities	285,022	306,730
1.02.04.04	Loans	13,703,651	15,087,271
1.02.04.05	(Allowance for loan losses)	-839,135	-855,502
1.02.04.08	Other financial assets	1,621,400	1,597,738
1.03	Taxes	3,766,036	3,670,191
1.03.03	Others	3,766,036	3,670,191
1.03.03.01	Tax credit	3,341,062	3,153,765
1.03.03.02	Taxes and contributions to be offset	424,974	516,426
1.05	Investments	1,261	1,261
1.05.05	Other investments	1,261	1,261
1.06	Property and equipment	276,448	259,849
1.06.01	Properties in use	656,639	630,495
1.06.03	(Accumulated depreciation)	-380,191	-370,646
1.07	Intangible assets	2,253	2,253
1.07.01	Intangibles	2,253	2,253

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Individual Interim Financial Statements / Balance Sheet - Liabilities**(In thousands of reais)**

Account Code	Account Description	Current Quarter 09/30/2022	Prior Year 12/31/2021
2	Total Liabilities	63,769,068	60,302,033
2.02	Financial liabilities at amortized cost	45,658,663	43,055,294
2.02.01	Deposits	14,437,642	13,405,991
2.02.01.01	Time deposits	9,188,355	7,355,024
2.02.01.02	Demand deposits	2,918,124	2,977,069
2.02.01.03	Savings deposits	999,816	1,001,068
2.02.01.04	Interbank deposits	1,331,347	2,072,830
2.02.02	Open market funding	2,725,296	2,224,293
2.02.02.01	Open market funding	2,725,296	2,224,293
2.02.03	Financial market resources	120,671	4,490
2.02.04	Other funding	28,375,054	27,420,520
2.02.04.01	Funds from acceptance and issue of securities	40,457	6,694
2.02.04.02	Borrowings	589,703	484,885
2.02.04.03	Domestic onlending - Official Institutions	1,389,613	1,446,415
2.02.04.04	Foreign onlending	1,466,015	724,354
2.02.04.05	Obligations for financial and development funds	20,508,306	20,624,190
2.02.04.06	Debt instruments eligible to capital	1,290,489	1,290,489
2.02.04.07	Subordinated debts eligible to capital	3,052,542	2,842,875
2.02.04.08	Other financial instruments	37,929	618
2.03	Provisions	6,855,053	6,816,047
2.03.01	Provision for financial guarantees provided	3,079,860	3,057,749
2.03.02	Actuarial liabilities	2,893,546	2,975,839
2.03.03	Provision for contingencies	881,647	782,459
2.04	Tax liabilities	395,438	383,655
2.05	Other liabilities	2,270,724	2,568,010
2.07	Equity	8,589,190	7,479,027
2.07.01	Paid-in capital	7,445,600	6,293,460
2.07.03	Revaluation reserves	13,240	13,280
2.07.04	Income reserves	1,697,008	2,179,304
2.07.04.01	Legal reserve	561,478	526,411
2.07.04.02	Statutory reserve	999,962	1,652,893
2.07.04.05	Retained profits reserve	135,568	0
2.07.05	Retained earnings/accumulated losses	438,103	0
2.07.08	Other comprehensive income	-1,004,761	-1,007,017

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Individual Interim Financial Statements / Income Statement**(In thousands of reais)**

Account Code	Account Description	Current Quarter	YTD – current year	Same Quarter of	YTD - prior year
		07/01/2022 to 09/30/2022	01/01/2022 to 09/30/2022	Prior Year 07/01/2021 to 09/30/2021	01/01/2021 to 09/30/2021
3.01	Income from financial intermediation	2,103,521	5,987,761	1,383,322	3,411,388
3.01.01	Loans	719,824	2,138,731	689,754	1,943,994
3.01.02	Gain (loss) on securities transactions	1,384,365	3,817,795	634,168	1,358,193
3.01.03	Gain (loss) on derivative financial instruments	-29,729	-57,823	-916	18,913
3.01.04	Foreign exchange gains (losses)	23,388	73,273	56,175	75,928
3.01.05	Compulsory investment gains (losses)	5,673	15,785	4,141	14,360
3.02	Expenses from financial intermediation	-1,276,365	-3,444,459	-555,783	-1,170,312
3.02.01	Open market funding transactions	-447,733	-1,119,147	-174,775	-434,887
3.02.02	Borrowings and onlending	-828,632	-2,325,312	-381,008	-735,425
3.03	Gross profit from financial intermediation	827,156	2,543,302	827,539	2,241,076
3.04	Other operating income/expenses	85,527	-420,408	-302,161	-415,691
3.04.01	Expenses with allowance for loan losses associated with credit risk	-1,765	-496,323	-82,427	-209,182
3.04.02	Service revenues	775,326	2,223,832	537,271	1,990,058
3.04.03	Personnel expenses	-648,067	-1,829,554	-583,118	-1,672,505
3.04.04	Other administrative expenses	-471,225	-1,262,635	-396,207	-1,124,390
3.04.05	Tax expenses	-120,426	-345,416	-101,091	-303,694
3.04.06	Other operating income	848,374	2,507,175	621,305	1,822,290
3.04.07	Other operating expenses	-296,690	-1,217,487	-297,894	-918,268
3.05	Income before income taxes	912,683	2,122,894	525,378	1,825,385
3.06	Income and social contribution taxes	-302,906	-769,246	-322,068	-868,387
3.06.01	Current	-285,071	-988,597	-339,833	-1,031,983
3.06.02	Deferred	-17,835	219,351	17,765	163,596
3.07	Income (loss) from continuing operations	609,777	1,353,648	203,310	956,998
3.09	Income (loss) before statutory contributions and profit sharing	609,777	1,353,648	203,310	956,998
3.10	Statutory contributions/profit sharing	-34,671	-77,199	-11,843	-55,108
3.10.01	Profit sharing	-34,671	-77,199	-11,843	-55,108
3.11	Net income/loss for the period	575,106	1,276,449	191,467	901,890
3.99	Earnings per share (R\$/Share)	6.659	14.779	2.217	10.442

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Individual Interim Financial Statements / Income Statement

(In thousands of reais)

Account Code	Account Description	Current Quarter	YTD – current year	Same Quarter of	YTD - prior year
		07/01/2022 to 09/30/2022	01/01/2022 to 09/30/2022	Prior Year 07/01/2021 to 09/30/2021	01/01/2021 to 09/30/2021
3.99.01	Basic earnings per share	6.659	14.779	2.217	10.442
3.99.01.01	Common shares	6.65855	14.77868	2.2168	10.442

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Individual Interim Financial Statements / Statement of Comprehensive Income**(In thousands of reais)**

Account Code	Account Description	Current Quarter	YTD – current year	Same Quarter of Prior Year	YTD - prior year
		07/01/2022 to 09/30/2022	01/01/2022 to 09/30/2022	07/01/2021 to 09/30/2021	01/01/2021 to 09/30/2021
4.01	Net income or loss for the period	575,106	1,276,449	191,467	901,890
4.02	Other comprehensive income - own	-7,737	2,216	-3,776	52,580
4.02.01	Amounts that will be reclassified to income or loss	70,164	-73,205	-155,611	-335,284
4.02.01.01	Equity adjustment to available-for-sale securities	127,594	-135,291	-280,124	-606,137
4.02.01.02	Tax effect on equity adjustment to available-for-sale securities	-57,417	62,126	124,525	271,231
4.02.01.03	Realization of revaluation reserve	-24	-73	-25	-446
4.02.01.04	Tax effect on realization of revaluation reserve	11	33	13	68
4.02.02	Amounts that will not be reclassified to income or loss	-77,901	75,421	151,835	387,864
4.02.02.01	Actuarial gains and losses	-141,637	137,130	276,063	705,207
4.02.02.02	Tax effect on actuarial gains or losses	63,736	-61,709	-124,228	-317,343
4.04	Comprehensive income for the period	567,369	1,278,665	187,691	954,470

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Individual Interim Financial Statements / Statement of Cash Flows - Indirect Method**(In thousands of reais)**

Account Code	Account Description	YTD – current year	YTD - prior year
		01/01/2022 to 09/30/2022	01/01/2021 to 09/30/2021
6.01	Net cash - operating activities	4,116,426	-1,593,478
6.01.01	Cash from operations	3,804,310	3,149,074
6.01.01.01	Net income (loss) before income taxes	2,122,894	1,825,385
6.01.01.02	Adjustments to income or loss	1,681,416	1,323,689
6.01.02	Changes in assets and liabilities	312,116	-4,742,552
6.01.02.01	Interbank investments	-886,094	624,183
6.01.02.02	Interbank and Interdepartmental accounts	-28,122	29,449
6.01.02.03	Loans	939,604	-2,343,300
6.01.02.04	Other credits	492,268	819,441
6.01.02.05	Allowances for loan losses associated with credit risk	-16,367	103,246
6.01.02.06	Other assets	4,190	-3,738
6.01.02.07	Deferred tax assets	32,055	298,054
6.01.02.08	Other values and assets	13,285	8,191
6.01.02.09	Deposits	1,000,729	-223,965
6.01.02.10	Open market funding	501,003	-6,417,835
6.01.02.11	Funds from acceptance and issue of securities	33,763	12,771
6.01.02.12	Borrowings and onlending	789,677	-312,790
6.01.02.13	Financial instruments derivatives	36,262	-9,562
6.01.02.14	Other liabilities	-1,591,312	-966,032
6.01.02.15	Provisions	39,006	-272,575
6.01.02.16	Income received in advance	-7,500	-7,500
6.01.02.17	Other financial instruments	93,783	4,919,302
6.01.02.18	Deferred tax liabilities	11,783	-239,646
6.01.02.19	Income tax and social contribution paid	-1,145,897	-760,246
6.02	Net cash from investing activities	148,399	3,650,272
6.02.01	Investments	-70	0
6.02.02	Investments in property and equipment in use	-30,901	-32,165
6.02.03	Investments in intangible assets	0	-766
6.02.04	Investments in assets not for own use	-1,405	-1,360
6.02.05	Disposal of investments	70	150
6.02.06	Disposal of property and equipment in use	1,668	2,948
6.02.07	Disposal of assets not for own use	1,693	0
6.02.09	Securities available for sale	177,344	3,681,465
6.03	Net cash from financing activities	-282,796	-212,545
6.03.01	Dividends and interest on equity paid	-371,197	-242,045
6.03.03	Subordinated debts eligible to capital	209,666	112,707
6.03.04	Payment of interest on debt instruments eligible to principal capital	-111,799	-83,207
6.03.05	Payment of dividends	-9,466	0
6.05	Increase (decrease) in cash and cash equivalents	3,982,029	1,844,249
6.05.01	Cash and cash equivalents at beginning of period	3,689,039	3,346,193
6.05.02	Cash and cash equivalents at end of period	7,671,068	5,190,442

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Individual Interim Financial Statements / Statement of Changes in Equity / SCE - 01/01/2022 to 09/30/2022**(In thousands of reais)**

Account Code	Account Description	Capital	Capital reserves, options granted and treasury shares	Income reserves	Equity adjustment	Retained earnings/accumulated losses	Other Comprehensive Income	Total equity
5.01	Opening balances	6,293,460	0	2,192,584	0	0	-1,007,017	7,479,027
5.03	Adjusted opening balances	6,293,460	0	2,192,584	0	0	-1,007,017	7,479,027
5.04	Capital transactions with shareholders	1,152,140	0	-1,152,140	0	-167,095	0	-167,095
5.04.01	Capital increase	1,152,140	0	-1,152,140	0	0	0	0
5.04.07	Interest on equity	0	0	0	0	-167,095	0	-167,095
5.05	Total comprehensive income	0	0	0	0	1,276,449	-73,165	1,203,284
5.05.01	Net income for the period	0	0	0	0	1,276,449	0	1,276,449
5.05.02	Other comprehensive income	0	0	0	0	0	-73,165	-73,165
5.05.02.01	Adjustments to financial instruments	0	0	0	0	0	-135,291	-135,291
5.05.02.02	Taxes on adjustments to financial instruments	0	0	0	0	0	62,126	62,126
5.06	Internal changes in equity	0	0	669,804	0	-671,251	75,421	73,974
5.06.01	Set-up of reserves	0	0	669,844	0	-671,291	75,421	73,974
5.06.01.01	Actuarial gains and losses	0	0	0	0	0	137,130	137,130
5.06.01.02	Tax effect on actuarial gains or losses	0	0	0	0	0	-61,709	-61,709
5.06.01.03	Legal and statutory reserves	0	0	534,275	0	-534,275	0	0
5.06.01.04	Other adjustments	0	0	1	0	0	0	1
5.06.01.05	Special income reserve	0	0	135,568	0	-135,568	0	0
5.06.01.06	Monetary adjustment of IOE distributed	0	0	0	0	-1,448	0	-1,448
5.06.02	Realization of revaluation reserves	0	0	-73	0	73	0	0
5.06.03	Taxes on realization of revaluation reserve	0	0	33	0	-33	0	0
5.07	Closing balances	7,445,600	0	1,710,248	0	438,103	-1,004,761	8,589,190

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Individual Interim Financial Statements / Statement of Changes in Equity / SCE - 01/01/2021 to 09/30/2021

(In thousands of reais)

Account Code	Account Description	Capital	Capital reserves, options granted and treasury shares	Income reserves	Equity adjustment	Retained earnings/accumulated losses	Other comprehensive income	Total equity
5.01	Opening balances	5,569,988	0	1,682,630	0	0	-1,080,643	6,171,975
5.03	Adjusted opening balances	5,569,988	0	1,682,630	0	0	-1,080,643	6,171,975
5.04	Capital transactions with shareholders	723,472	0	-723,472	0	0	0	0
5.04.01	Capital increase	723,472	0	-723,472	0	0	0	0
5.05	Total comprehensive income	0	0	0	0	901,890	52,958	954,848
5.05.01	Net income for the period	0	0	0	0	901,890	0	901,890
5.05.02	Other comprehensive income	0	0	0	0	0	52,958	52,958
5.05.02.01	Adjustments to financial instruments	0	0	0	0	0	99,070	99,070
5.05.02.02	Taxes on adjustments to financial instruments	0	0	0	0	0	-46,112	-46,112
5.06	Internal changes in equity	0	0	756,860	0	-756,029	0	831
5.06.01	Set-up of reserves	0	0	757,238	0	-757,238	0	0
5.06.02	Realization of revaluation reserves	0	0	-446	0	446	0	0
5.06.03	Taxes on realization of revaluation reserve	0	0	68	0	763	0	831
5.07	Closing balances	6,293,460	0	1,716,018	0	145,861	-1,027,685	7,127,654

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Individual Interim Financial Statements / Statement of Value Added**(In thousands of reais)**

Account Code	Account Description	YTD – current year	YTD - prior year
		01/01/2022 to 09/30/2022	01/01/2021 to 09/30/2021
7.01	Revenues	9,004,958	6,096,286
7.01.01	Financial intermediation	5,987,761	3,411,388
7.01.02	Rendering of services	2,223,832	1,990,058
7.01.03	(Reversal of) allowance for loan losses	-496,323	-209,182
7.01.04	Others	1,289,688	904,022
7.02	Expenses from financial intermediation	-3,444,459	-1,170,312
7.03	Inputs acquired from third parties	-1,214,965	-1,082,848
7.03.01	Materials, energy and other expenses	-73,638	-73,659
7.03.02	Third-party services	-716,148	-639,888
7.03.04	Others	-425,179	-369,301
7.04	Gross value added	4,345,534	3,843,126
7.05	Retentions	-12,633	-10,464
7.05.01	Depreciation, amortization and depletion	-12,633	-10,464
7.06	Net value added produced	4,332,901	3,832,662
7.08	Total value added to be distributed	4,332,901	3,832,662
7.09	Distribution of value added	4,332,901	3,832,662
7.09.01	Personnel	1,651,235	1,506,249
7.09.01.01	Direct compensation	1,152,595	976,812
7.09.01.02	Benefits	416,000	457,248
7.09.01.03	Unemployment Compensation Fund (FGTS)	82,640	72,189
7.09.02	Taxes, charges and contributions	1,370,180	1,393,445
7.09.02.01	Federal	1,334,059	1,358,514
7.09.02.02	State	40	36
7.09.02.03	Local	36,081	34,895
7.09.03	Interest on third parties' capital	35,037	31,078
7.09.03.01	Rents	35,037	31,078
7.09.04	Equity remuneration	1,276,449	901,890
7.09.04.01	Interest on equity	167,095	0
7.09.04.03	Retained earnings (accumulated losses) for the period	1,109,354	901,890

Comments of Performance

OPERATIONAL PERFORMANCE

In the third quarter of 2022, BNB entered into 1,082,588 loan and financing transactions in the total amount of R\$ 13.3 billion. Of these funds, R\$ 9.7 billion (173,632 transactions) came from Fundo Constitucional de Financiamento do Nordeste (FNE).

Regarding the National Family Farming Strengthening Program (Pronaf), BNB entered into 155,699 financing transactions, involving approximately R\$ 1.1 billion in the period. Under the Pronaf program, BNB operates Agroamigo, a rural production-oriented microloan program. In the third quarter of 2022, 151,523 transactions with family farmers were entered into in this modality, totaling R\$ 957.8 million.

Through its urban production-oriented microloan program (Crediamigo), BNB disbursed R\$ 2.7 billion, with 892,403 transactions entered into in support of microentrepreneurs within the Bank's jurisdiction.

Under the urban and rural production-oriented microloan programs (Crediamigo and Agroamigo, respectively), the total amount of R\$ 3.7 billion was contracted out in the third quarter of 2022, with 1,043,926 transactions entered into to provide support to microentrepreneurs in the urban and rural areas within the Bank's jurisdiction.

Regarding the support to micro and small enterprises, BNB entered into 9,507 transactions in the third quarter of 2022, in the amount of R\$ 1.2 billion.

As for BNB's financial result, the Bank recorded net income in the amount of R\$ 575.1 million in the third quarter of 2022. This result was 200.3% higher than in the same period of the prior year, mainly due to the decrease in the provisions and increase in the recovery of loss on the Bank's loan operations related to FNE in the third quarter of 2022, including as a result of Law 14,166, of 06/10/2021, which provides on the settlement and extraordinary renegotiation of operations. In the third quarter of 2021, there was the effect of Provisional Executive Order (MP) 1,052, of 05/19/2021, which reduced the Management Fee and the Del Credere commission of FNE in the period from July to September 2021, impacting the result for that year.

The breakdown of the Recurring Income, which is calculated considering the deduction of extraordinary items (non-recurring) occurred in the period, is shown below:

Comments of Performance

Amounts in millions of reais

	3Q21	3Q22	Var. R\$	Var. %
Recurring Income	287.7	558.1	270.4	94.0%
Nonrecurring income	96.2	17.0		
Voluntary Dismissal Program (VDP)	-	(16.7)		
Impact of Law 14,166 (Settlement/Renegotiation of operations)	-	51.1		
Effects of MP 1052 (reduction of management fee and Del Credere commission of FNE)	(211.9)	-		
Tax effects of IECF and Profit sharing on extraordinary items	115.7	(17.4)		
Net Income	191.5	575.1	383.6	200.3%

“Non-recurring” items are those that contribute to the institution's profit or loss, and result from events that are not foreseeable and whose triggering event is individual and specific to a given scenario. They are amounts that are not directly related to the figures resulting from the entity's operations and, therefore, tend not to repeat in the future.


Notes

NOTES TO INDIVIDUAL INTERIM FINANCIAL STATEMENTS OF BANCO DO NORDESTE DO BRASIL S.A.

Quarters ended September 30, 2022 and 2021 and year ended 2021

Amounts in thousands of reais unless otherwise stated

We present below the Individual Interim Financial Statements of Banco do Nordeste do Brasil S.A. at 09.30.2022 and the accompanying Explanatory Notes, prepared in accordance with CMN Resolution No. 4,818, of 05.29.2020, and BCB Resolution No. 02 of 08.12.2020, and in accordance with the accounting practices adopted in Brazil, applicable to Financial Institutions authorized to operate by the Central Bank of Brazil


		BANCO DO NORDESTE DO BRASIL S.A. Individual Interim Financial Statements BALANCE SHEET Period ended September 30, 2022 and Year ended 2021 General Executive Board and Domestic Branches (In thousands of reais)		MINISTÉRIO DA ECONOMIA (A free translation of the original in Portuguese)	
ASSETS		09.30.2022	12.31.2021	LIABILITIES	
CURRENT ASSETS		30,238,626	26,728,050	CURRENT LIABILITIES	
		121,081	136,166		
CASH	(Note 5)	29,857,552	26,233,288	DEPOSITS AND OTHER FINANCIAL INSTRUMENTS	
FINANCIAL INSTRUMENTS		9,182,251	4,299,043	DEPOSITS	(Note 14.b)
INTERBANK INVESTMENTS	(Note 6)	7,549,987	3,552,873	Demand Deposits	2,918,124
Open Market Investments		1,632,264	746,170	Savings Deposits	999,816
Interbank Deposit Investments		11,071,514	10,746,389	Interbank Deposits	1,331,347
SECURITIES	(Note 7.a.1)	10,199,198	10,734,710	Time Deposits	1,152,471
Own Portfolio		200,065	-	OPEN MARKET FUNDING	(Note 14.c)
Securities under Repurchase Agreements		7,821	6,771	FUNDS FROM ACCEPTANCE AND ISSUE OF SECURITIES	(Note 14.a)
Derivative Financial Instruments	(Note 7.c)	664,470	4,908	INTERBANK ACCOUNTS	40,457
Linked to Guarantees Given		890,824	751,113	INTERBRANCH ACCOUNTS	54,969
INTERBANK ACCOUNTS		59,820	283	Third-party Funds in Transit	65,702
Receipts and Payments Pending Settlement		828,641	749,122	Internal Transfers of Funds	63,782
Deposits with Central Bank of Brazil	(Note 8.a)	2,363	1,708	BORROWINGS	1,920
Correspondents		8,292,219	9,901,066	DOMESTIC ONLENDING - OFFICIAL INSTITUTIONS	(Note 15.c)
INTERBRANCH ACCOUNTS	(Note 9.a)	49,714	73,644	National Treasury	(Note 15.b)
LOANS		8,242,505	9,827,422	National Bank for Economic and Social Development (BNDES)	377,520
Public Sector		420,744	555,674	Fund for Financing the Acquisition of Industrial Machinery and Equipment (FINAME)	11,850
Private Sector	(Note 10)	366,683	473,107	Other Institutions	237,572
OTHER CREDITS	(Note 10.a)	17,726	24,457	DERIVATIVE FINANCIAL INSTRUMENTS	(Note 7.c)
Foreign Exchange Portfolio		36,335	38,110	FOREIGN ONLENDING	(Note 15.d)
Income Receivable		772,062	815,502	OTHER FINANCIAL INSTRUMENTS	(Note 16.a)
Notes and Credits Receivable	(Note 11)	772,062	815,502	Financial and Development Funds	3,040,115
OTHER ASSETS		(581,975)	(540,383)	OTHER LIABILITIES	(Note 17)
Sundry		(575,753)	(452,203)	Collection of Taxes and Other Contributions	67,340
ALLOWANCE FOR LOAN LOSSES ASSOCIATED WITH CREDIT RISK	(Note 9.a)	(6,222)	(88,180)	Foreign Exchange Portfolio	(Note 17.b)
Allowance for Loan Losses		69,906	83,477	Social and Statutory	(Note 17.c)
Allowance for Losses on Other Credits	(Note 12)	14,828	13,951	Tax and Social Security	(Note 17.d)
OTHER VALUES AND ASSETS		(453)	(447)	Sundry	(Note 17.e)
Other Values and Assets		55,531	69,973	INCOME RECEIVED IN ADVANCE	(Note 19)
Provisions for Devaluation		33,530,442	33,573,983	PROVISIONS	
Prepaid Expenses		29,533,715	29,878,362	Actuarial Liabilities	(Note 9.1.1)
NON-CURRENT ASSETS		24,033,667	24,608,252	NON-CURRENT LIABILITIES	(Note 25.h)
FINANCIAL INSTRUMENTS		21,500,142	21,764,896	DEPOSITS AND OTHER FINANCIAL INSTRUMENTS	
SECURITIES	(Note 7.a.1)	2,475,307	2,179,281	DEPOSITS	
Own Portfolio		4,080	614,485	Time Deposits	(Note 14.b)
Securities under Repurchase Agreements		54,138	49,590	OPEN MARKET FUNDING	(Note 14.c)
Linked to Guarantees Given		88,590	83,875	DOMESTIC ONLENDING - OFFICIAL INSTITUTIONS	(Note 15.b)
Securities under Repurchase Agreements with Free Movement		88,590	83,875	National Treasury	606
INTERBANK ACCOUNTS	(Note 8.a)	5,411,432	5,186,205	National Bank for Economic and Social Development (BNDES)	747,366
LOANS	(Note 9.a)	328,660	386,580	Fund for Financing the Acquisition of Industrial Machinery and Equipment (FINAME)	59
Public Sector		5,082,772	4,799,625	Other Institutions	14,493
Private Sector		26	30	FOREIGN ONLENDING	(Note 15.d)
OTHER CREDITS	(Note 10)	632,863	593,613	DERIVATIVE FINANCIAL INSTRUMENTS	1,375,676
Notes and Credits Receivable		658,937	619,902	OTHER FINANCIAL INSTRUMENTS	37,929
OTHER ASSETS	(Note 11)	(26,074)	(26,289)	Financial and Development Funds	(Note 16.a)
Sundry		(257,160)	(315,119)	Subordinated Debts Eligible to Capital	(Note 18.c)
ALLOWANCE FOR LOAN LOSSES ASSOCIATED WITH CREDIT RISK	(Note 9.a)	(247,133)	(314,691)	Debt Instruments Eligible to Capital	(Notes 18.a and 18.b)
Allowance for Loan Losses		(10,027)	(628)	INCOME RECEIVED IN ADVANCE	(Note 19)
Allowance for Losses on Other Credits		3,341,062	3,153,765	PROVISIONS	
DEFERRED TAX ASSETS	(Note 22.c)	1,261	1,261	Provision for Financial Guarantees Provided	(Note 9.1.1)
INVESTMENTS	(Note 13.a)	6,441	6,441	Actuarial Liabilities	(Note 25.h)
Sundry		(5,180)	(5,180)	Provision for Contingencies	(Note 23.g)
(Provision for Losses)		656,639	630,494	DEFERRED TAX LIABILITIES	(Note 22.d)
PROPERTY AND EQUIPMENT	(Note 13.b)	290,428	284,803	EQUITY	
Property and Equipment in Use		366,211	345,691	CAPITAL	(Note 20.a)
Other Property and Equipment in Use		2,253	2,253	REVALUATION RESERVES	(Note 20.b)
INTANGIBLE ASSETS	(Note 13.c)	(380,191)	(370,646)	INCOME RESERVES	1,697,008
DEPRECIATION AND AMORTIZATION	(Note 13.b)			OTHER COMPREHENSIVE INCOME	(1,007,017)
				RETAINED EARNINGS (ACCUMULATED LOSSES)	438,103
TOTAL ASSETS		63,769,068	60,302,033	TOTAL LIABILITIES	63,769,068

Notes

NOTES TO INDIVIDUAL INTERIM FINANCIAL STATEMENTS OF BANCO DO NORDESTE DO BRASIL S.A.

Quarters ended September 30, 2022 and 2021 and year ended 2021

Amounts in thousands of reais unless otherwise stated


		BANCO DO NORDESTE DO BRASIL S. A. Individual Interim Financial Statements INCOME STATEMENT Periods ended September 30, 2022 and 2021 (In thousands of reais)		MINISTÉRIO DA ECONOMIA	
				(A free translation of the original in Portuguese)	
				01.01.2022 to 09.30.2022	01.01.2021 to 09.30.2021
INCOME FROM FINANCIAL INTERMEDIATION				5,987,761	3,411,388
Loans	(Note 9.a.2)			2,138,731	1,943,994
Gain (Loss) on Securities Transactions	(Note 7.b)			3,817,795	1,358,193
Gain (Loss) on Derivative Financial Instruments	(Note 7.d)			(57,823)	18,913
Foreign Exchange Gains (Losses)	(Note 10.b)			73,273	75,928
Compulsory Investment Gains (Losses)	(Note 8.b)			15,785	14,360
EXPENSES FROM FINANCIAL INTERMEDIATION				(3,940,782)	(1,379,494)
Open Market Funding	(Note 14.d)			(1,119,147)	(434,887)
Borrowings and Onlending	(Note 15.e)			(433,364)	(268,037)
Expenses with Financial and Development Funds	(Note 16.b)			(1,891,948)	(467,388)
Allowance for Credit Risk	(Note 9.e)			(496,323)	(209,182)
GROSS INCOME FROM FINANCIAL INTERMEDIATION				2,046,979	2,031,894
OTHER OPERATING INCOME				4,712,609	3,794,779
Service Revenues	(Note 21.a)			2,125,094	1,900,829
Income from Bank Fees	(Note 21.b)			98,738	89,229
FNE-Del Credere	(Note 21.f)			1,968,625	1,683,529
Other Operating Income	(Note 21.g)			520,152	121,192
OTHER OPERATING EXPENSES				(4,650,351)	(4,016,266)
Personnel Expenses	(Note 21.c)			(1,829,554)	(1,672,505)
Other Administrative Expenses	(Note 21.d)			(1,262,635)	(1,124,390)
Tax Expenses	(Note 21.e)			(345,416)	(303,694)
Provision for Financial Guarantees Provided	(Note 21.h)			(401,541)	(567,450)
Provision for Contingent Liabilities	(Note 21.i)			(308,239)	(117,891)
Other Operating Expenses	(Note 21.j)			(502,966)	(230,336)
OPERATING INCOME (EXPENSES)				2,109,237	1,810,407
NON-OPERATING INCOME (EXPENSES)				13,657	14,978
INCOME BEFORE INCOME TAXES AND PROFIT SHARING				2,122,894	1,825,385
INCOME TAX AND SOCIAL CONTRIBUTION				(769,246)	(868,387)
Provision for Income Tax				(536,889)	(547,730)
Provision for Social Contribution				(451,708)	(484,253)
Deferred Tax Assets				219,351	163,596
STATUTORY PROFIT SHARING		(Note 26)		(77,199)	(55,108)
NET INCOME				1,276,449	901,890
Number of Shares (in thousands)				86,371	86,371
Earnings per Share - Basic/Diluted - in R\$				14.7787	10.44205


Notes


NOTES TO INDIVIDUAL INTERIM FINANCIAL STATEMENTS OF BANCO DO NORDESTE DO BRASIL S.A.

Quarters ended September 30, 2022 and 2021 and year ended 2021

Amounts in thousands of reais unless otherwise stated

 <div> BANCO DO NORDESTE DO BRASIL S. A. Individual Interim Financial Statements STATEMENT OF COMPREHENSIVE INCOME Periods ended September 30, 2022 and 2021 General Executive Board and Domestic Branches (In thousands of reais) </div> <div> MINISTÉRIO DA ECONOMIA </div>			(A free translation of the original in Portuguese)	
	01.01.2022 to 09.30.2022	01.01.2021 to 09.30.2021		
NET INCOME	1,276,449	901,890		
OTHER COMPREHENSIVE INCOME	2,216	52,580		
Items that will be reclassified to the Income Statement	(73,205)	(335,284)		
Equity Adjustment to Available-for-Sale Securities	(135,291)	(606,137)		
Tax Effect on Equity Adjustment to Available-for-Sale Securities	62,126	271,231		
Realization of Revaluation Reserve	(73)	(446)		
Tax Effect on Realization of Revaluation Reserve	33	68		
Items that may not be reclassified to the Income Statement	75,421	387,864		
Actuarial Gains (Losses)	137,130	705,207		
Tax Effect on Actuarial Gains or Losses	(61,709)	(317,343)		
COMPREHENSIVE INCOME	1,278,665	954,470		

 <div> BANCO DO NORDESTE DO BRASIL S. A. Individual Interim Financial Statements STATEMENT OF CHANGES IN EQUITY Period ended September 30, 2022 (In thousands of reais) </div> <div> MINISTÉRIO DA ECONOMIA </div>			(A free translation of the original in Portuguese)						
ACCOUNT DESCRIPTION	CAPITAL	REVALUATION RESERVES	INCOME RESERVES				OTHER COMPREHENSIVE INCOME	RETAINED EARNINGS (ACCUMULATED LOSSES)	TOTAL
		OWN ASSETS	LEGAL RESERVE	RESERVE FOR OPERATIONAL MARGIN	RESERVE FOR DIVIDEND EQUALIZATION COMPLEMENT	SPECIAL INCOME RESERVE			
BALANCES AT 12.31.2021	6,293,460	13,280	526,411	944,685	708,208		(1,007,017)	-	7,479,027
OTHER COMPREHENSIVE INCOME									
Equity Adjustments to Securities (Net of Tax Effects)							(73,165)	(73,165)	
Actuarial Gains (Losses) (Net of Tax Effects)							75,421	75,421	
CAPITAL INCREASE:									
From Statutory Reserves	1,152,140			(942,147)	(209,993)				-
OTHER EVENTS:									
Revaluation of Assets:									
Realization of Reserve (Net of Tax Effects)		(40)		1				40	-
Other Adjustments									1
NET INCOME FOR THE PERIOD								1,276,449	1,276,449
ALLOCATION									
Reserves									
Legal and Statutory Reserves			35,067	374,406	124,802			(534,275)	-
Special Income Reserve						135,568		(135,568)	-
Remuneration on Capital Payable								(167,095)	(167,095)
Interest on Equity (IOE)								(1,448)	(1,448)
Monetary Adjustment of IOE Distributed									
BALANCES AT 09.30.2022	7,445,600	13,240	561,478	376,945	623,017	135,568	(1,004,761)	438,103	8,589,190
CHANGES FOR THE PERIOD	1,152,140	(40)	35,067	(567,740)	(85,191)	135,568	2,256	438,103	1,110,163

 <div> BANCO DO NORDESTE DO BRASIL S. A. Individual Interim Financial Statements STATEMENT OF CHANGES IN EQUITY Period ended September 30, 2021 (In thousands of reais) </div> <div> MINISTÉRIO DA ECONOMIA </div>			(A free translation of the original in Portuguese)						
ACCOUNT DESCRIPTION	CAPITAL	REVALUATION RESERVES	INCOME RESERVES				OTHER COMPREHENSIVE INCOME	RETAINED EARNINGS (ACCUMULATED LOSSES)	TOTAL
		OWN ASSETS	LEGAL RESERVE	RESERVE FOR OPERATIONAL MARGIN	RESERVE FOR DIVIDEND EQUALIZATION COMPLEMENT	SPECIAL INCOME RESERVE			
BALANCES AT 12.31.2020	5,569,988	13,671	445,467	564,387	659,085	0	(1,080,643)	-	6,171,975
OTHER COMPREHENSIVE INCOME									
Equity Adjustments to Securities (Net of Tax Effects)							(334,906)	(334,906)	
Actuarial Gains (Losses) (Net of Tax Effects)							387,864	387,864	
CAPITAL INCREASE:									
From Statutory Reserves	723,472			(484,372)	(239,100)				-
OTHER EVENTS:									
Revaluation of Assets:									
Realization of Reserve (Net of Tax Effects)		(378)						1,209	831
NET INCOME FOR THE PERIOD								901,890	901,890
ALLOCATION									
Reserves									
Legal and Statutory Reserves			35,521	379,911	126,637			(542,069)	-
Special Income Reserve						7,547			-
Remuneration on Capital Payable						207,622			7,547
Dividends									
Interest on Equity (IOE)								(215,169)	(215,169)
BALANCES AT 09.30.2022	6,293,460	13,293	481,008	459,926	546,622	215,169	(1,027,685)	145,861	7,127,854
CHANGES FOR THE PERIOD	723,472	(378)	35,521	(104,461)	(112,463)	215,169	52,958	145,861	955,679

Notes

NOTES TO INDIVIDUAL INTERIM FINANCIAL STATEMENTS OF BANCO DO NORDESTE DO BRASIL S.A.

Quarters ended September 30, 2022 and 2021 and year ended 2021


Amounts in thousands of reais unless otherwise stated

Notes

NOTES TO INDIVIDUAL INTERIM FINANCIAL STATEMENTS OF BANCO DO NORDESTE DO BRASIL S.A.

Quarters ended September 30, 2022 and 2021 and year ended 2021

Amounts in thousands of reais unless otherwise stated


BANCO DO NORDESTE DO BRASIL S.A.		
		MINISTÉRIO DA ECONOMIA
Individual Interim Financial Statements STATEMENT OF CASH FLOWS Periods ended September 30, 2022 and 2021 General Executive Board and Domestic Branches (In thousands of reais)		
		(A free translation of the original in Portuguese)
	09.30.2022	09.30.2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before taxes and profit sharing	2,122,894	1,825,385
Adjustments to Income before taxes and profit sharing		
Depreciation and Amortization Expenses	12,633	10,464
Provision/Reversal for Impairment of Other Assets, Net	-	(25)
Allowance for Credit Risk on Bank Loans, Net	444,015	215,307
Allowance for Credit Risk on Other Credits of the Bank, Net	52,308	(6,125)
Provision for Financial Guarantees Provided, Net (FNE Risks)	401,517	567,090
Provision for Financial Guarantees Provided, Net (FDNE Risks)	24	360
Provision for Contingencies, Net	91,263	42,545
Provision for Other Contingencies, Net	216,091	75,219
Actuarial Liabilities (Post-employment Benefits)	257,020	313,678
Provision on Debt Instruments Eligible to Core Capital	74,306	63,267
Monetary Adjustment of Judicial Deposits	30,922	8,532
Reversal of Losses on Credits Linked to SFH, Net	(120)	(78)
Monetary Adjustment of Debt Instruments Eligible to Core Capital	(3,597)	(639)
Provision for Charges on Issue of Financial Bills	81,106	23,248
Monetary Adjustment of Appeal Deposits	27,076	8,670
Monetary Adjustment of Dividends and IOE	(3,148)	1,346
Revaluation Reserve	-	830
Adjusted Income	3,804,310	3,149,074
Interbank Investments	(886,094)	624,183
Interbank and Interdepartmental Accounts	(28,122)	29,449
Loans	939,604	(2,343,300)
Other Credits	492,268	819,441
Allowance for Loan Losses Associated with Credit Risk	(16,367)	103,246
Other Assets	4,190	(3,738)
Deferred Tax Assets	32,055	298,054
Other Values and Assets	13,285	8,191
Deposits	1,000,729	(223,965)
Open Market Funding	501,003	(6,417,835)
Funds from Acceptance and Issue of Securities	33,763	12,771
Borrowings and Onlending	789,677	(312,790)
Derivative Financial Instruments	36,262	(9,562)
Other Liabilities	(1,591,312)	(966,032)
Provisions	39,006	(272,575)
Income Received in Advance	(7,500)	(7,500)
Other Financial Instruments	93,783	4,919,302
Deferred Tax Liabilities	11,783	(239,646)
Income Tax and Social Contribution Paid	(1,145,897)	(760,246)
CASH PROVIDED BY/USED IN OPERATING ACTIVITIES	4,116,426	(1,593,478)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investments	(70)	-
Investments in Property and Equipment in Use	(30,901)	(32,165)
Investments in Intangible Assets	-	(766)
Investments in Assets not for Own Use	(1,405)	(1,360)
Disposal of Investments	70	150
Disposal (Write-off) of Property and Equipment in Use	1,668	2,948
Disposal of Assets not for Own Use	1,693	-
Securities Available for Sale	177,344	3,681,465
CASH PROVIDED BY INVESTING ACTIVITIES	148,399	3,650,272
CASH FLOWS FROM FINANCING ACTIVITIES		
Subordinated Debt Eligible to Capital	209,666	112,707
Payment of Interest on Equity	(371,197)	(242,045)
Payment of Dividends	(9,466)	-
Payment of Interest on Debt Instruments Eligible to Principal Capital	(111,799)	(83,207)
CASH USED IN FINANCING ACTIVITIES	(282,796)	(212,545)
Increase in Cash and Cash Equivalents	3,982,029	1,844,249
STATEMENT OF CHANGES IN CASH AND CASH EQUIVALENTS		
At beginning of period	3,689,039	3,346,193
At end of period	7,671,068	5,190,442
Increase in Cash and Cash Equivalents	3,982,029	1,844,249

Notes

NOTES TO INDIVIDUAL INTERIM FINANCIAL STATEMENTS OF BANCO DO NORDESTE DO BRASIL S.A.

Quarters ended September 30, 2022 and 2021 and year ended 2021

Amounts in thousands of reais unless otherwise stated



BANCO DO NORDESTE DO BRASIL S. A.

Individual Financial Statements

STATEMENT OF VALUE ADDED

Periods ended September 30, 2022 and 2021

General Executive Board and Domestic Branches

(In thousands of reais)

MINISTÉRIO DA

ECONOMIA

(A free translation of the original in Portuguese)

	01.01.2022 to 09.30.2022	%	01.01.2021 to 09.30.2021	%
REVENUES	9,004,958		6,096,286	
Financial Intermediation	5,987,761		3,411,388	
Services Rendered and Bank Fees	2,223,832		1,990,058	
Allowance for Credit Risk	(496,323)		(209,182)	
Other Revenues/Expenses	1,289,688		904,022	
EXPENSES FROM FINANCIAL INTERMEDIATION	(3,444,459)		(1,170,312)	
INPUTS ACQUIRED FROM THIRD PARTIES	(1,214,965)		(1,082,848)	
Materials, Energy and Other	(73,638)		(73,659)	
Third-Party Services	(716,148)		(639,888)	
Others	(425,179)		(369,301)	
Data Processing and Telecommunications	(256,636)		(208,594)	
Advertising, Promotions and Publicity	(15,505)		(30,975)	
Transportation	(18,292)		(20,412)	
Security	(52,883)		(50,862)	
Travel	(17,500)		(7,147)	
Others	(64,363)		(51,311)	
GROSS VALUE ADDED	4,345,534		3,843,126	
RETENTIONS	(12,633)		(10,464)	
Depreciation, Amortization and Depletion	(12,633)		(10,464)	
NET VALUE ADDED PRODUCED BY THE ENTITY	4,332,901		3,832,662	
TOTAL VALUE ADDED TO DISTRIBUTE	4,332,901		3,832,662	
DISTRIBUTION OF VALUE ADDED	4,332,901		3,832,662	
PERSONNEL	1,651,235	38.1	1,506,249	39.3
WORK COMPENSATION	1,152,595	26.6	976,812	25.5
Salaries	1,075,396		921,704	
Profit Sharing	77,199		55,108	
BENEFITS	416,000	9.6	457,248	11.9
Provisions (Post-employment Benefits)	258,352		314,521	
Benefits - Others	157,648		142,727	
UNEMPLOYMENT COMPENSATION FUND (FGTS)	82,640	1.9	72,189	1.9
TAXES, CHARGES AND CONTRIBUTIONS	1,370,180	31.6	1,393,445	36.4
Federal	1,334,059		1,358,514	
State	40		36	
Local	36,081		34,895	
DEBT REMUNERATION	35,037	0.8	31,078	0.8
Rents	35,037		31,078	
EQUITY REMUNERATION	1,276,449	29.5	901,890	23.5
INTEREST ON EQUITY	167,095	3.9	-	0.0
Federal Government	92,660		-	
Others	74,435		-	
DIVIDENDS	-	0.0	-	0.0
Federal Government	-		-	
Others	-		-	
RETAINED EARNINGS	1,109,354	25.6	901,890	23.5

(A free translation of the original in Portuguese)

NOTES TO INDIVIDUAL INTERIM FINANCIAL STATEMENTS OF BANCO DO NORDESTE DO BRASIL S.A.

Quarters ended September 30, 2022 and 2021 and year ended 2021

Amounts in thousands of reais unless otherwise stated

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NOTES TO INDIVIDUAL INTERIM FINANCIAL STATEMENTS OF BANCO DO NORDESTE DO BRASIL S.A.

Quarters ended September 30, 2022 and 2021 and year ended 2021

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NOTE 1 - The Bank and its Characteristics

Banco do Nordeste do Brasil S.A. (Bank) is a mixed economy publicly-held financial institution established by Federal Law No. 1649 of 07.19.1952, with head office at Avenida Dr. Silas Munguba, nº 5700, Passaré, in the city of Fortaleza, Ceará State, Brazil, and its mission is: "To operate as the Development Bank for the Brazilian Northeast Region". Banco do Nordeste is authorized to operate all the portfolios permitted for multiple service banks. As an institution devoted to regional development, the Bank operates as the executive agent of public policies and is responsible for managing Fundo Constitucional de Financiamento do Nordeste (FNE) - the main source of funds used by the Bank for long-term financing - and the operation of the National Family Farming Strengthening Program (Programa Nacional de Fortalecimento da Agricultura Familiar - Pronaf) in its jurisdiction. The Bank is also the operator of the Northeast Investment Fund (Fundo de Investimentos do Nordeste - FINOR) and the Northeast Development Fund (Fundo de Desenvolvimento do Nordeste - FDNE). It has the largest micro-financing program in Latin America, consolidated under Crediamigo and Agroamigo, which facilitate access to loans to small entrepreneurs who engage in production-related, product sale, and service activities in urban and rural areas. In addition to federal funds, the Bank has access to other sources of financing in the domestic and foreign markets through funds raised directly, as well as partnerships with domestic and foreign institutions, including multilateral institutions such as the World Bank and the InterAmerican Development Bank (IDB).

NOTE 2 - Basis of Preparation and Presentation of Individual Interim Financial Statements

The individual interim financial statements were prepared in accordance with the provisions of the Brazilian Corporation Law (Law No. 6404 of 12.15.1976, as amended), and regulations of the National Monetary Council (Conselho Monetário Nacional - CMN), the Central Bank of Brazil (Banco Central do Brasil - BACEN), and the Brazilian Securities and Exchange Commission (Comissão de Valores Mobiliários - CVM).

The individual interim financial statements were prepared on a going-concern basis, since management considers that the Bank has sufficient resources to continue operating in order to fulfill its mission and business purpose. There are no material uncertainties that may cast significant doubts as to the Bank's ability to continue as a going concern.

The pronouncements issued by Brazil's Financial Accounting Standards Board - FASB (Comitê de Pronunciamentos Contábeis - CPC) in the process of convergence between the Brazilian accounting standards and the International Financial Reporting Standards (IFRS), adopted by the CMN and BCB by way of rules amended as well as those approved by the CVM that do not clash with CMN and BCB rules, are included in these individual interim financial statements, as follows:

- CPC 00 (R1) – Conceptual Framework for the Preparation and Presentation of Financial Statements (CMN Resolution No. 4144 of 09.27.2012);
- CPC 01 – Impairment of Assets (CMN Resolution No. 3566 of 05.29.2008);
- CPC 02 (R2) – Effects of Changes in Foreign Exchange Rates and Translation of Financial Statements (CVM Rule No. 91 of 05.20.2022);
- CPC 03 (R2) – Statement of Cash Flows (CMN Resolution No. 4818, of 05.29.2020, and BCB Resolution No. 2 of 08.12.2020);
- CPC 04 (R1) – Intangible Assets (CMN Resolution No. 4.534 of 11.24.2016);
- CPC 05 (R1) – Related Party Disclosures (CMN Resolution No. 4818, of 05.29.2020, and BCB Resolution No. 2 of 08.12.2020);
- CPC 09 – Statement of Value Added (CVM Resolution No. 117 of 06.03.2022);
- CPC 12 – Present Value Adjustment (CVM Resolution No. 138 of 06.15.2022);
- CPC 21 (R1) – Interim Financial Reporting (CVM Resolution No. 102 of 05.20.2011);
- CPC 22 – Segment Reporting (CVM Resolution No. 103 of 05.20.2022);
- CPC 23 – Accounting Policies, Changes in Accounting Estimates and Errors (CMN Resolution No. 4007 of 08.25.2011);

NOTES TO INDIVIDUAL INTERIM FINANCIAL STATEMENTS OF BANCO DO NORDESTE DO BRASIL S.A.

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- CPC 24 – Subsequent Events (CMN Resolution No. 4818, of 05.29.2020, and BCB Resolution No. 2 of 08.12.2020);
- CPC 25 – Provisions, Contingent Liabilities and Contingent Assets (CMN Resolution No. 3823 of 12.16.2009);
- CPC 26 (R1) – Presentation of Financial Statements (CVM Resolution No. 106 of 05.20.2022);
- CPC 27 – Property and Equipment (CMN Resolution No. 4535 of 11.24.2016);
- CPC 32 – Income Taxes (CVM Resolution No. 109 of 05.20.2022);
- CPC 33 (R1) – Employee Benefits (CMN Resolution No. 4877 of 12.23.2020);
- CPC 41 – Earnings per Share (CMN Resolution No. 4818, of 05/29/2020, and BCB Resolution No. 2 of 08.12.2020); and
- CPC 46 – Fair Value Measurement (CMN Resolution No. 4748 of 08.29.2019).

NOTE 3 - Summary of Significant Accounting Practices

a) Functional Currency

The functional and presentation currency of the Bank's individual interim financial statements is the Brazilian real.

Assets and liabilities denominated in foreign currency are recognized at the average currency rate in force on the transaction date, while nonmonetary assets are stated at historical cost.

At the end of each month, monetary assets and liabilities denominated in foreign currency are restated by the closing exchange rate, and variations are recorded in P&L.

b) P&L Recognition Criteria

Revenues and expenses are recognized on a monthly basis, following the accrual method and considering the pro rata temporis criterion

c) Current and Non-current Assets and Liabilities

Assets and receivables are stated at realizable values, plus income earned and currency variations and currency fluctuation, less unearned income or allowance, if applicable. Liabilities are stated at original amounts plus, if applicable, charges and monetary and currency variations incurred, less deferred expenses. Funds available from FNE are classified in Current liabilities and Non-current liabilities according to the expected outflow of funds.

Receivables and payables are recorded in Current assets and Non-current assets and in Current liabilities and Non-current liabilities, respectively, according to maturity dates.

d) Cash and Cash Equivalents

These correspond to the balances of cash, interbank investments and securities immediately convertible into cash or with original maturity equal to or less than ninety days from the investment date, with an insignificant risk of change in their market value.

NOTES TO INDIVIDUAL INTERIM FINANCIAL STATEMENTS OF BANCO DO NORDESTE DO BRASIL S.A.

Quarters ended September 30, 2022 and 2021 and year ended 2021

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e) Interbank Investments

Are recorded at acquisition cost or investment value, plus income earned and adjusted by the provision for losses, when applicable.

f) Securities

Are recorded at cost, plus brokerage and other fees, and are classified and evaluated as follows:

Trading Securities: are those acquired for the purpose of being actively and frequently traded. They should be adjusted to market value, at least at the time of the trial balances and balance sheets, computing the appreciation or devaluation against the appropriate income or expense account, in the income statement for the period;

Available-for-Sale Securities: are not classified as either trading securities or held-to-maturity securities and reported at marked value, net of taxes, matched against Equity; and

Held-to-Maturity Securities: are those that the Bank has the positive intent and ability to hold to maturity, stated at acquisition cost, plus income earned, matched against P&L for the year.

The classification of Available-for-sale securities and Held-to-maturity securities in current and noncurrent assets was determined according to their maturities, which does not mean unavailability of the securities, which are of the highest quality and highly liquid.

The methodology for calculating the fair value of securities was established in accordance with consistent and verifiable criteria, according to the following order of priority:

1st - market prices disclosed by the National Association of Financial Market Institutions (Associação Brasileira das Entidades dos Mercados Financeiro e de Capitais - Anbima) and B3 S.A. - Brasil, Bolsa, Balcão ("B3 S.A." or "B3");

2nd - goodwill/negative goodwill on transactions occurred over the past 3 months in B3 S.A.; and

3rd - calculation of probable realizable value based on own pricing model. In this case, the present value is determined by the discounted cash flow at the market rate, net of the risk factor and of the discount for the low liquidity, such as the Financial Bills and Debentures.

Securities subject to fair value, either by collecting prices in the market or by an internal pricing model, are under the influence of various factors, among them: interest rates, exchange variation, rating and liquidity of securities, political, economic and health scenarios. All of these and other factors impact the opportunity cost of these assets, affecting the values they are traded in the secondary market, or the discount rates at present value used in the internal pricing methodologies (pricing by discounted cash flow). Thus, it is understood that the securities' values may suffer significant variations due to changes in the factors mentioned above.

Gains on securities, irrespective of the category into which they are classified, are appropriated on a pro rata day basis and on an accrual basis, through maturity date or definitive sale of the security, according to the compound interest method or the straight-line method, based on remuneration clauses and acquisition rate distributed in the passage of time and recorded directly in P&L for the year.

Losses on available-for-sale and held-to-maturity securities that are not characterized as temporary losses are recognized directly in P&L for the year and begin to compose the new base of the asset cost.

At the time of disposal, the difference between the sale price and the acquisition cost restated by income is considered as a result of the transaction and is recorded at the transaction date as gain or loss on securities.

g) Derivative Financial Instruments (DFI)

NOTES TO INDIVIDUAL INTERIM FINANCIAL STATEMENTS OF BANCO DO NORDESTE DO BRASIL S.A.

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The Bank limits its operations in the derivative market to swap transactions intended solely to hedge its asset and liability positions.

Swap transactions are stated in balance sheet and memorandum accounts, according to their nature and in compliance with legal and accounting standards in force. They are measured at market value on occasion of preparation of monthly trial balances and half-yearly balance sheets. Appreciation and depreciation are recognized in the income statement. The rates disclosed by B3 S.A. are used for calculation of the market value of these transactions.

The Bank uses a conservative policy for investment of funds in line with the conditions of terms and rates established by the respective sources of these funds, so that the assets and liabilities always have compatible terms, interest rates and indexes, reducing any mismatches.

h) Loans, Advances on Exchange Contracts, Other Credits with Loan Features and Allowance for Loan Losses associated with Credit Risk

These are classified in accordance with management's judgment on risk level, taking into consideration the economic scenario, past experience and specific risks related to the operation, debtors and guarantors, considering the standards established by CMN Resolution No. 2682 of 12.21.1999, which require the periodic analysis of the portfolio and its rating into nine risk levels, where "AA" is the minimum risk and "H" is the maximum risk, as well as the classification of operations in arrears for more than 15 days as past due operations.

Income from loans overdue for more than 59 days, regardless of the risk level, is only recognized as revenue when actually received.

H-rated operations remain under this rating for 180 days, when they are then written off against the existing allowance and controlled for at least five years, no longer being included in the balance sheets.

Renegotiated operations remain, at least, at the same level as previously classified.

Renegotiated loans that have been written off against the allowance are rated as H, and any recoveries are recognized as income when received.

Allowances for loan losses are based on the analysis of outstanding loans (falling due and past due), past experience, future expectations and specific risks of the portfolios and on Management's risk assessment policy in setting up provisions, as established by CMN Resolution No. 2682/1999.

i) Other Values and Assets

Nonfinancial Assets Held for Sale corresponding to real estate, vehicles and other assets available for sale (own decommissioned, received in accord and satisfaction or arising from enforcement of guarantees). These assets are adjusted to fair value through provision set up, in accordance with current regulations.

Prepaid Expenses refer to use of funds in advance payments, the benefits or provision of services of which will occur in the following years. Prepaid Expenses are recorded at cost and amortized as the services are performed or benefits are generated.

j) Taxes

Corporate Income Tax (IRPJ) is calculated at the rate of 15% plus a 10% surtax (on taxable profit exceeding R\$240 thousand for the year), and Social Contribution Tax on Net Profit (CSLL) is calculated at the rate of 21% from August to December 2022 (in accordance with Provisional Executive Order No.1115, of 04.28.2022, converted into Law No. 14446, of 09.02.2022), after adjustments in Corporate Profit defined in tax legislation. The federal contribution taxes on gross revenue for Public Service Employee Savings Program (Pasep) and for Social Security Financing (Cofins) are calculated at the rates of 0.65% and 4%, respectively. The Service Tax (ISSQN) is calculated according to the legislation of each municipality, with rates ranging from 2% to 5%.

NOTES TO INDIVIDUAL INTERIM FINANCIAL STATEMENTS OF BANCO DO NORDESTE DO BRASIL S.A.

Quarters ended September 30, 2022 and 2021 and year ended 2021

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The total IRPJ and CSLL tax burden is comprised of the provision for these taxes (current expense + deferred tax liability) and of deferred tax asset. Current expense refers to the amount actually paid to the federal treasury. Deferred tax assets and liabilities are deferred taxes arising from income tax and social contribution losses and temporary differences between accounting and tax base. Temporary differences arise, for example, from allowances for loan losses, provisions for post-employment benefits, other provisions for contingencies, market value adjustments, income from renegotiations - taxed on a cash basis (article 12, paragraph 2 of Law No. 9430 of 12.27.1996), depreciation, etc.

The accrual of deferred IRPJ/CSLL assets and liabilities is based on the estimate of their realization, according to a technical study carried out every six months, considering the tax rates in force in the year of realization of these assets. Deferred tax assets are recognized according to the expectation of generation of future profits, in accordance with the accrual, maintenance and write-off criteria established by CMN Resolution No. 4842 of 07.30.2020. In the case of deferred tax liabilities, this legislation does not establish limits for accrual and maintenance, since their realization does not require future profits.

Deferred tax assets and liabilities are realizable according to their origin and are allocated to Non-current Assets and Liabilities, respectively. Those arising from temporary differences are realized through the use or reversal of the provisions that served as the basis for their recognition, and the main realization criteria are as follows:

- Allowance for loan losses associated with credit risk: a) credit reimbursement schedule; and b) classification under losses according to Law No. 9430/1996;
- Other provisions: payment forecast (contribution flow, stock market prediction, etc.);
- Market value adjustment: contractual term;
- Revenues from renegotiations, taxed on a cash basis (article 12, paragraph 2 of Law No. 9430/1996) credit reimbursement schedule; and
- Depreciation: appropriation of the expense based on the accounting useful life, after the end of the useful life considered for tax purposes.

In turn, the tax credits on income tax and social contribution losses are realized upon generation of taxable profits, through offsetting in the tax base of referred to taxes, respecting the limit of 30% of referred to base.

Current and deferred taxes are recognized in the Income Statement, except when they result from a transaction recognized directly in Equity, case in which the tax effect is recognized in Equity (in Other Comprehensive Income).

k) Investments, Property and Equipment and Intangible Assets

Investments: these are stated at cost, net of Provision for Losses.

Property and Equipment in Use: stated at acquisition cost, less impairment losses and related depreciation, are calculated by the straight-line method, from the moment of availability of the asset for use, considering the estimated useful lives of the assets, as follows: Buildings and facilities – 40 to 60 years; Furniture and Fixtures - 10 to 45 years; Machinery and Equipment - 15 to 35 years; Aircraft – 20 years; and Vehicles (cars, tractors and bicycles) - 10 to 30 years. Land and Works of Art are not depreciated. The depreciation method, useful life and residual values are reviewed every year.

Intangible Assets: correspond to identifiable non-monetary assets, without physical substances, internally acquired or developed and intended for the maintenance of the Bank's activities.

NOTES TO INDIVIDUAL INTERIM FINANCIAL STATEMENTS OF BANCO DO NORDESTE DO BRASIL S.A.

Quarters ended September 30, 2022 and 2021 and year ended 2021

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l) Impairment of Assets

Impairment losses are recognized when the carrying amount of an asset exceeds its recoverable amount. Significant nonfinancial assets and financial assets classified as available-for-sale and held-to-maturity are reviewed at least at the end of each reporting period, to determine if there is any indication of impairment loss.

m) Deposits and Open Market Funding

These are recognized at the amount of liabilities, and related charges, when applicable, are recorded on a pro rata day basis.

n) Subordinated Debts

These are recorded at the cost of acquisition, restated by reference to the extra-market rate disclosed by Bacen when the funds are available and, when invested, by reference to the charges agreed upon by the borrowers

o) Provisions, Contingent Liabilities, Contingent Assets and Legal Obligations

Provisions, contingent assets, contingent liabilities and legal obligations are recognized, measured and disclosed according to the criteria defined in CPC 25 - Provisions, Contingent Liabilities and Contingent Assets, approved by CMN Resolution No. 3823 of 12.16.2009, and BACEN Circular Letter No. 3429 of 02.11.2010.

Provisions for civil, tax, labor and other claims are recognized in the individual interim financial statements when, based on the opinion of legal advisors and management, the likelihood of loss in a given legal or administrative proceeding is assessed as probable, the settlement of which is likely to result in an outflow of economic benefits, and the amounts involved can be reliably measured upon court reference/notification, reviewed as required by procedural changes, and monetarily adjusted on a monthly basis.

The assessment of the provision and contingent liability, risk level of new lawsuits, and reassessment of already existing lawsuits are made case by case and classified according to the likelihood of loss, as probable, possible and remote, except for the proceedings under procedural steps in the Special Civil Courts and Regional Labor Offices, whose provision is assessed based on the historical average of losses.

Contingencies classified as probable losses are accounted for and represented by Civil proceedings (claiming compensation for pain and suffering and property damage, including, among others, protest of notes, return of checks, and provision of information to credit reporting agencies); Labor claims (claiming labor rights, in light of specific professional category legislation, such as overtime pay, salary equalization, job reinstatement, transfer allowance, severance pay, retirement supplementation, including enforcement notices issued by Regional Labor Offices and others); Tax and Social Security proceedings (represented by legal and administrative proceedings involving federal and municipal taxes); and Other proceedings (such as enforcement notices issued by Regional Councils that regulate the exercise of professions). For lawsuits unfavorable outcome of which is possible or remote, provisions are not set up, as provided for in legal and regulatory requirements, except for legal obligations.

Contingent assets are not accounted for. When there are security interests or favorable unappealable judicial decisions making gains practically certain, and the confirmation of the ability for recovery through receipt or offset against another liability, said gain is recognized in the financial statements because the related asset is no longer a contingent asset. Contingent assets for which the receipt of economic benefits is probable have their nature disclosed in the explanatory notes, as well as an estimate of their financial effects, when practicable.

Legal obligations derive from tax obligations and a provision in their full amount is recognized in the individual interim financial statements, regardless of the likelihood of success in ongoing lawsuits

NOTES TO INDIVIDUAL INTERIM FINANCIAL STATEMENTS OF BANCO DO NORDESTE DO BRASIL S.A.

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p) Employee Benefits

The Bank grants its employees short-term and post-employment benefits. Short-term benefits are recognized and measured at their original amounts (excluding the effect of the discount to present value or actuarial calculation), on an accrual basis.

Post-employment benefits refer to “defined benefit” and “variable contribution” pension plans, as well as a defined benefit health care plan and defined benefit group life insurance.

For “defined benefit” plans and for the portion of unplanned benefits of the variable contribution plan, which has characteristics of defined benefit plan, the net current service cost and net interest on net actuarial liabilities, including interest on the defined benefit asset limit effect, as applicable, are recognized in P&L, whereas actuarial gains and losses and return on plan assets, less amounts considered in net interest, are recognized under “Other Comprehensive Income”, in Equity. Contributions referring to the portion of defined contribution of the variable contribution plan are recognized in P&L. To mitigate the uncertainties arising from actuarial calculations, the Bank counts on specialized advisory service firms that, on a quarterly basis, remeasure these calculations, which include sensitivity analysis, encompassing the simulation of scenarios of assumptions considered most significant, such as interest rate, mortality table and health care inflation.

q) Use of Estimates

The preparation of the individual interim financial statements includes estimates and assumptions, such as in determining allowances for loan losses associated with credit risk, market value measurement of financial instruments, provision for contingencies, impairment losses and other provisions, e.g. provision for actuarial liabilities for health care and complementary pension plans, and life insurance, as well as for set up and realization of deferred tax assets/liabilities. Actual results could differ from such estimates and assumptions.

r) Interest on Equity (IOE) and Dividends

Shareholders are entitled to receive, as mandatory minimum dividend for each year, 25% (twenty-five percent) of the net income for the year, adjusted according to the legislation, as established in the Bank’s Charter. Interest on equity may be attributed to minimum dividends.

s) Earnings per Share

The Bank’s basic and diluted earnings per share were calculated by dividing net income attributable to shareholders by the weighted average number of total common shares. The Bank has no stock option, subscription bonus or any other right to acquire shares. Accordingly, basic and diluted earnings per share are the same.

**NOTES TO INDIVIDUAL INTERIM FINANCIAL STATEMENTS OF BANCO DO
NORDESTE DO BRASIL S.A.**

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t) Recurring and Nonrecurring Income (Expenses)

Nonrecurring income is considered to be income that: a) is not related or is incidentally related to the institution's typical activities; and b) is not expected to occur frequently in future years.

The income that is not related or is incidentally related to the institution's typical activities will have its frequency confirmed when occurring for more than two consecutive years.

NOTE 4 - Segment Reporting

For management purposes, the Bank is organized into two operating segments based on products and services:

- a)** Own Portfolio - comprises own portfolio products and services such as: lending and market operations, fund management and provision of other banking services and collaterals; and
- b)** FNE - comprises loans within the scope of FNE.

Bank management manages operating income separately in order to make decisions on the fund allocation and performance assessment. The performance of each segment is assessed based on the financial margin plus bank fees.

For the quarters ended 09.30.2022 and 09.30.2021, no revenue from transactions with one single customer accounted for 10% or more of the Bank's total revenue.

The table below shows information on revenues, costs, expenses and financial margin of operating segments. Administrative expenses, as well as other expenses not directly allocated to each operating segment, are classified as corporate expenses and were included in column "Total":

NOTES TO INDIVIDUAL INTERIM FINANCIAL STATEMENTS OF BANCO DO NORDESTE DO BRASIL S.A.

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Specification	01.01 to 09.30.2022			01.01 to 09.30.2021		
	Own Portfolio	FNE	Total	Own Portfolio	FNE	Total
Revenues	4,494,245	3,999,909	8,494,153	3,032,049	2,204,110	5,236,159
Income from Loans (Note 9.a.2)	2,138,731	-	2,138,731	1,943,994	-	1,943,994
Gain (Loss) on Securities (Note 7.b)	1,790,439	2,027,356	3,817,795	842,685	515,508	1,358,193
Gains (Losses) on Derivative Financial Instruments (Note 7.d)	(57,823)	-	(57,823)	18,913	-	18,913
Foreign Exchange Gains (Losses) (Note 10.b)	73,273	-	73,273	75,928	-	75,928
Compulsory Investment Gains (Note 8.b)	15,785	-	15,785	14,360	-	14,360
Other Revenues	533,840	1,972,553	2,506,392	136,169	1,688,602	1,824,771
Expenses	(2,004,670)	(2,341,558)	(4,346,228)	(817,465)	(1,134,191)	(1,951,656)
Expenses with Open Market Funding (Note 14.d)	(1,119,147)	-	(1,119,147)	(434,887)	-	(434,887)
Expenses with Borrowings and Onlending (Note 15.e and 16.b)	(389,200)	(1,936,112)	(2,325,312)	(173,396)	(562,029)	(735,425)
Allowance for Credit Risk	(496,323)	(405,446)	(901,769)	(209,182)	(572,162)	(781,344)
Financial Margin	2,489,575	1,658,351	4,147,926	2,214,584	1,069,919	3,284,503
Service Revenues (Note 21.a)	561,385	1,563,709	2,125,094	547,388	1,353,441	1,900,829
Income from Fees, Charges and Commissions (Note 21.b)	98,738	-	98,738	89,229	-	89,229
PASEP and COFINS	(50,886)	(257,431)	(308,317)	(109,305)	(158,207)	(267,512)
Income after Fees and Commissions	3,098,812	2,964,629	6,063,441	2,741,896	2,265,153	5,007,049
Administrative Expenses			(3,092,189)			(2,796,895)
Personnel Expenses (Note 21.c)			(1,829,554)			(1,672,505)
Other Administrative Expenses (Note 21.d)			(1,262,635)			(1,124,390)
Other Expenses			(540,352)			(267,049)
Expenses with Provisions, Except Allowance for Loan Losses			(308,006)			(117,720)
Income Before Taxation and Profit Sharing			2,122,894			1,825,385
Income and Social Contribution Taxes			(769,246)			(868,387)
Profit Sharing			(77,199)			(55,108)
Net Income			1,276,449			901,890

NOTES TO INDIVIDUAL INTERIM FINANCIAL STATEMENTS OF BANCO DO NORDESTE DO BRASIL S.A.

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NOTE 5 - Cash and Cash Equivalents

Specification	09.30.2022	12.31.2021
Cash	117,963	133,874
Cash and Cash Equivalents in Foreign Currency	3,118	2,292
Total Cash	121,081	136,166
Interbank Investments ⁽¹⁾	7,549,987	3,552,873
Total Cash and Cash Equivalents	7,671,068	3,689,039

⁽¹⁾ Transactions whose maturity on the investment date is equal to or less than 90 days.

NOTA 6 - Interbank Investments

Specification	09.30.2022	12.31.2021
Open Market Investments	7,549,987	3,552,873
Resale to Settle - Self-funding Position	7,549,987	3,552,873
Interbank Deposit Investments	1,632,264	746,170
Investments in Foreign Currencies	107,259	27,830
Interbank Deposit Investments	1,525,005	718,340
Total	9,182,251	4,299,043
Current	9,182,251	4,299,043

NOTE 7 - Securities and Derivative Financial Instruments

a) Securities and Derivative Financial Instruments

The monetarily adjusted cost (plus income earned) and the market value of securities are as follows:

a.1) Securities Portfolio and Derivative Financial Instruments

Specification	09.30.2022	12.31.2021
Trading Securities (Note 7.a.2)	61,625	-
Available-for-Sale Securities (Note 7.a.3)	34,812,338	35,041,140
Held-to-Maturity Securities (Note 7.a.6)	223,397	306,730
Differential Receivable - Swap (Notes 7.c.1 and c.2)	7,821	6,771
Total	35,105,181	35,354,641
Current	11,071,514	10,746,389
Non-current	24,033,667	24,608,252

a.2) Trading Securities

Trading Securities	09.30.2022				
	Maturity Range	Cost Value	Market/Book Value	Market Adjustment	Fair Value Measurement Level
Variable Income Securities		23,241	61,625	38,384	
Other Tax Incentives (FINOR)	No Maturity	109	583	474	Level 1
Shares Issued by Publicly Held Companies	No Maturity	23,132	61,042	37,910	Level 1
Total of Category		23,241	61,625	38,384	
Provision for Deferred Taxes and Contributions (Note 22.d.e)				(17,657)	
Total Market Value Adjustment				20,727	

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a.3) Securities Available for Sale

Securities Available for Sale	09.30.2022										12.31.2021	
	Maturity Range					Final Maturity	Cost Value	Market/Book Value	Market Adjustment	Fair Value Measurement Level	Market/Book Value	Market Adjustment
	No Maturity	0 to 30 days	31 to 180 days	181 to 360 days	Over 360 days							
Fixed Income Securities	15,850	-	6,571,412	3,730,241	23,713,649		34,491,269	34,031,152	(460,117)		34,373,092	(349,638)
Financial Treasury Bills (LFT)	-	-	6,454,067	3,730,241	19,573,852	2023 to 2028	29,757,332	29,758,160	828	Level 1	30,110,277	(31,328)
National Treasury Notes (NTN)	-	-	-	-	3,034,949	2050 to 2055	3,244,626	3,034,949	(209,677)	Level 1	3,037,471	(73,818)
Financial Bills	-	-	117,310	-	1,038,708	2023 to 2024	1,171,018	1,156,018	(15,000)	Level 3	1,142,873	(7,321)
Debentures	15,850	-	-	-	64,363	2035	316,121	80,213	(235,908)	Level 3	80,354	(236,747)
Federal Government Securities - FCVS	-	-	-	-	1,777	2027	2,136	1,777	(359)	Level 2	2,084	(422)
Agrarian Debt Bonds (TDAs)	-	-	35	-	-	2022	36	35	(1)	Level 2	33	(2)
Investment Fund Shares	532	-	19,563	-	92,541		112,636	112,636	-		512	-
Investment Guarantee Fund (FGI)	476	-	-	-	-	No Maturity	476	476	-	Level 1	459	-
Operation Guarantee Fund (FGO)	56	-	-	-	-	No Maturity	56	56	-	Level 1	53	-
Quotas Investment Fund CRIATEC	-	-	19,563	-	-	2022 *	19,563	19,563	-	Level 1	-	-
Quotas Investment Fund CRIATEC II	-	-	-	-	18,103	2023 *	18,103	18,103	-	Level 1	-	-
Quotas Investment Fund CRIATEC III	-	-	-	-	13,410	2026 *	13,410	13,410	-	Level 1	-	-
FIP Brasil Agronegócio	-	-	-	-	14,390	2024 *	14,390	14,390	-	Level 1	-	-
Nordeste III FIP	-	-	-	-	31,158	2023 *	31,158	31,158	-	Level 1	-	-
FIP Anjo	-	-	-	-	5,339	2029 *	5,339	5,339	-	Level 1	-	-
Vinci Impacto e Retorno IV Feeder B	-	-	-	-	10,141	2030 *	10,141	10,141	-	Level 1	-	-
Variable Income Securities	-	-	-	-	-	-	-	-	-		48,143	24,902
Other Tax Incentives (FINOR)	-	-	-	-	-	No Maturity	-	-	-	Level 1	614	505
Shares Issued by Publicly Held Companies	-	-	-	-	-	No Maturity	-	-	-	Level 1	47,529	24,397
Security Deposits ⁽¹⁾	-	-	664,470	-	4,080		668,404	668,550	146		619,393	57
Financial Treasury Bills (LFT)	-	-	664,470	-	4,080	2023 to 2025	668,404	668,550	146	Level 1	619,393	57
Total of Category	16,382	-	7,255,445	3,730,241	23,810,270		35,272,309	34,812,338	(459,971)		35,041,140	(324,679)
Tax Credit (Note 22.c.h)									208,431			178,776
Provision for Deferred Taxes and Contributions (Note 22.d.g)									(1,444)			(33,916)
Total Mark Value Adjustment ⁽²⁾									(252,984)			(179,819)

⁽¹⁾ Breakdown: Guarantees on Stock Exchange Transactions R\$ 626,223 (R\$ 574,773 at 12.31.2021); Guarantees on Clearing House Association Transactions R\$ 3,816 (R\$ 3,502 at 12.31.2021); Guarantees on Legal Proceedings R\$ 4,080 (R\$ 9,516 at 12.31.2021); and Other Guarantees R\$ 34,431 (R\$ 31,602 at 12.31.2021); and

⁽²⁾ Recognized in "Other Comprehensive Income".

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a.4) Permanent Losses on Available-for-Sale Securities

Specification	Cost	Provisions for Impairment of Assets	Net Cost of Provision	
			09.30.2022	12.31.2021
Debentures	717,911	(401,790)	316,121	317,101
Federal Government Securities - Others	39,825	(39,825)	-	-
Total 09.30.2022	757,736	(441,615)	316,121	
Total 12.31.2021	758,825	(441,724)		317,101

a.5) Changes in Securities Measured at Fair Value (Level 3)

Specification	Financial Bills	Debentures
12.31.2021	1,142,873	80,354
Purchases/ Judicial Locking	1,030,000	-
Sales/Judicial Unlocking	(1,119,855)	-
Amortization	-	(3,339)
Income	110,679	2,250
Reversal of Permanent Losses ⁽¹⁾	-	109
Market Adjustment ⁽²⁾	(7,679)	839
09.30.2022	1,156,018	80,213

⁽¹⁾ Recognized in "Net Income"; and

⁽²⁾ Recognized in "Other Comprehensive Income".

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a.6) Held-to-Maturity Securities

Held-to-Maturity Securities	09.30.2022				12.31.2021	
	Cost Value	Final Maturity	Cost (Book) Value	Market Value ⁽¹⁾	Cost (Book) Value	Market Value ⁽¹⁾
	Over 360 days					
Fixed Income Securities	223,397		223,397	223,397	306,730	264,319
National Treasury Notes (NTN) - P	223,397	2030	223,397	223,397	211,395	168,984
FIP Criatec	-	-	-	-	8,101	8,101
FIP Criatec II	-	-	-	-	20,948	20,948
FIP Criatec III	-	-	-	-	10,624	10,624
FIP Brasil Agronegócios	-	-	-	-	15,503	15,503
Nordeste III FIP	-	-	-	-	32,262	32,262
FIP Anjo	-	-	-	-	2,136	2,136
Vinci Impacto e Retorno IV Feeder B	-	-	-	-	5,761	5,761
Total of Category	223,397		223,397	223,397	306,730	264,319

⁽¹⁾ The market values described above are for illustrative purposes only, and no accounting record has been made in this respect, as required by BACEN Circular Letter No. 3068 of 11.08.2001.

a.6.i) There were no sales of securities classified in the "held-to-maturity securities" category.

a.6.ii) Bank Management states that the institution has the financial capacity and the intention to hold these securities to maturity.

a.7) In order to comply with the risk classification (BCB Resolution No. 111, of 07.06.2021) at 06.30.2022, the Bank reclassified Eletrobras shares (ELET3) and Finor quotas (FNOR11) from the "available-for-sale securities" category to "trading securities" (Circ. 3068 - Art. 5) and FIP's quotas from the "held-to-maturity securities" category to "available-for-sale securities" according to Bacen Circular Letter No. 3068. In 2021, there were no reclassifications of securities into the categories above.

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b) Gain (Loss) on Securities

Specification	01.01 to 09.30.2022	01.01 to 09.30.2021
Open Market Investments	732,751	98,018
Interbank Deposit Investments	115,636	19,792
Fixed Income Securities	2,962,746	1,236,713
Variable Income Securities	6,662	3,670
Total	3,817,795	1,358,193

c) Derivative Financial Instruments (DFI)

c.1) Derivative Financial Instruments classified as Market Risk Hedge (Hedge Accounting)

09.30.2022						
Specification	Notional Value	Market Value		Curve Yield		Negative Market Adjustment
		Differential Receivable	Differential Payable	Differential Receivable	Differential Payable	
Long Position						
Foreign Currency (Dollar)	1,082,247	-	30,108	7,821	-	37,929
Short Position						
Rate (CDI)	-	-	-	-	-	-
Total	1,082,247	-	30,108	7,821	-	37,929

Specification	09.30.2022	12.31.2021
	Differential Payable	Differential Receivable
Up to 3 months	-	-
1 to 3 years	30,108	-
Total	30,108	-

Specification	09.30.2022				
DFI used as hedge ⁽¹⁾	Curve Yield		Market Value ⁽²⁾		Market Value Adjustment
	Assets Dollar	Liabiliti es CDI	Assets Dollar	Liabiliti es CDI	
Swap - Foreign Currency - Long Position	1,146,949	1,139,128	1,109,020	1,139,128	(37,929)
Hedged item	Curve Yield		Market Value		Market Value Adjustment
Funding abroad	1,157,051		1,109,021		(48,030)
Deferred Taxes and Contributions (Note 22.d.c)					21.613

⁽¹⁾ There are no Hedge Accounting operations at 12.31.2021; and

⁽²⁾ Net of tax effect in relation to the Hedged Item.

Considering the risk of foreign exchange exposure as well as market conditions for funding abroad with the European Investment Bank-EIB, the Bank designated Derivative Financial Instruments (swap contracts) for total hedge (Market Risk Hedge) of the principal amounts raised and the related interest due. In order to equalize the mark-to-market effects of the DFI designated as hedge, the hedged item is also adjusted to market value.

The change in the market value of the derivatives designated as hedge and the market value adjustment of the hedged item (recorded as part of its book value) are recognized in the income statement for the period. If the hedging instrument expires or is sold, canceled or exercised, or when the hedging position does not meet the hedge accounting conditions, the hedging relationship is terminated.

The risk management objectives of this operation, as well as the strategy to hedge such risks throughout the operation are duly documented, the assessment of the operation effectiveness is also documented.

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The operation with derivative financial instrument designated as hedge was assessed as effective pursuant to Bacen Circular Letter No. 3082, of 01.30.2002, based on the financial flows (principal and interest) of the hedged item (funding abroad from the European Investment Bank-EIB) and the hedging instrument (swap contract).

c.2) Derivative Financial Instruments (market risk hedge) not qualifying as hedge accounting

Specification	12.31.2021				
	Curve Yield		Market Value		Market Value Adjustment
	Assets Dollar	Liabilities CDI	Assets Dollar	Liabilities CDI	
Swap - Foreign Currency - Long Position ⁽¹⁾	283,713	276,942	283,095	276,942	(618)

⁽¹⁾ There are no operations at 09.30.2022.

12.31.2021						
Specification	Notional Value	Market Value		Curve Yield		Negative Market Adjustment
		Differential Receivable	Differential Payable	Differential Receivable	Differential Payable	
Long Position						
Foreign Currency (Dollar)	270,440	6,153	-	6,771	-	618
Short Position						
Rate (CDI)	-	-	-	-	-	-
Total	270,440	6,153	-	6,771	-	618

⁽¹⁾ There are no operations at 09.30.2022.

Specification	09.30.2022	12.31.2021
	Differential Payable	Differential Receivable
Up to 3 months	-	6,153
1 to 3 years	-	-
Total	-	6,153

c.3) Composition of the Margin Given in Guarantee of Operations with DFI

Specification	09.30.2022	12.31.2021
Simple Swap - Non-Constant Flow	37,336	-
Total	37,336	-

d) Gains (Losses) on Derivative Financial Instruments

Specification	01.01 to 09.30.2022	01.01 to 09.30.2021
Swap	(57,823)	18,913
Total	(57,823)	18,913

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NOTE 8 - Interbank Accounts - Linked Credits

a) Linked Credits

Specification	09.30.2022			12.31.2021		
	Gross Amount	Provision	Net Amount	Gross Amount	Provision	Net Amount
Mandatory Payments - Savings Accounts	199,406	-	199,406	199,673	-	199,673
Compulsory Reserves - Cash Funds	276,434	-	276,434	199,349	-	199,349
National Housing System (SFH)	97,292	(8,702)	88,590	92,457	(8,582)	83,875
Central Bank of Brazil – Instant Payment Account	352,801	-	352,801	350,100	-	350,100
Total	925,933	(8,702)	917,231	841,579	(8,582)	832,997
Current	828,641	-	828,641	749,122	-	749,122
Non-current	97,292	(8,702)	88,590	92,457	(8,582)	83,875

b) Compulsory Investment Gains (Losses)

Specification	01.01 to 09.30.2022	01.01 to 09.30.2021
Income from Linked Credits – Central Bank of Brazil	11,070	10,884
Income from Linked Credits – SFH	4,835	3,554
Devaluation of Linked Credits	(120)	(78)
Total	15,785	14,360

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NOTE 9 - Loan Portfolio and Allowance for Loan Losses Associated with Credit Risk

a) Loan Portfolio and Allowance for Loan Losses Associated with Credit Risk

Specification	09.30.2022		12.31.2021	
	Gross Amount	Allowance	Gross Amount	Allowance
Loans	13,703,651	(822,886)	15,087,271	(766,694)
Current	8,292,219	(575,753)	9,901,066	(452,203)
Non-current	5,411,432	(247,133)	5,186,205	(314,491)
Other Accounts with Loan Features	407,988	(16,249)	467,769	(88,808)
Current	384,250	(6,222)	446,378	(88,180)
Non-current	23,738	(10,027)	21,391	(628)
Total	14,111,639	(839,135)	15,555,040	(855,502)

a.1) Breakdown of Loan Portfolio

Specification	09.30.2022	12.31.2021
Advances to Depositors	566	650
Borrowings	6,837,851	8,269,214
Discounted Credit Notes	5,745	5,657
Financing	2,105,494	1,864,858
Financing in Foreign Currency	169,908	13,631
Agribusiness Financing	2,532	2,766
Rural Financing	1,579,059	2,367,785
Infrastructure and Development Financing	3,002,496	2,562,710
Loans Subtotal	13,703,651	15,087,271
Income Receivable from Advances Granted	7,350	10,226
Debtors for Purchase of Assets	27,789	21,940
Notes and Credits Receivable	36,361	38,140
Advances on Exchange Contracts (ACC) (Note 10.a) ⁽¹⁾	336,488	397,463
Other Accounts with Loan Features Subtotal	407,988	467,769
Total	14,111,639	15,555,040

⁽¹⁾ Accounts classified as "Other Liabilities/ Foreign Exchange Portfolio".

a.2) Income from Loans

Specification	01.01 to 09.30.2022	01.01 to 09.30.2021
Loans and Discounted Credit Notes	1,404,866	1,304,957
Financing	417,044	313,704
Agribusiness Financing	212	659
Rural Financing	179,202	242,121
Guarantees and Sureties Honored	84	-
Recovery of Loans Written off as Losses	137,323	82,553
Total	2,138,731	1,943,994

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b) Operations Broken down by Maturity

b.1) Current Loans ⁽¹⁾

Type of Customer/Activity	01 to 30 days	31 to 60 days	61 to 90 days	151 to 180 days	181 to 360 days	Over 360 days	Total at 09.30.2022	Total at 12.31.2021
Rural	644,678	62,301	235,550	94,475	471,849	50,543	1,559,396	2,339,664
Manufacturing	222,204	55,787	37,877	81,880	232,580	2,795,944	3,426,272	2,812,108
Government	15,079	-	-	34,635	-	328,660	378,374	460,224
Other Services	201,343	163,609	87,626	249,313	221,035	1,499,011	2,421,937	2,511,738
Trade	1,698,191	619,397	609,511	1,239,406	697,520	655,261	5,519,286	6,600,806
Financial Brokers	-	-	1	1	1	-	3	20,371
Individuals	16,111	7,437	4,991	8,225	8,009	6,663	51,436	54,276
Total 09.30.2022	2,797,606	908,531	975,556	1,707,935	1,630,994	5,336,082	13,356,704	
Total 12.31.2021	2,269,714	919,638	810,779	2,465,816	3,216,606	5,116,634		14,799,187

⁽¹⁾ Includes loans overdue up to 14 days

b.2) Past Due Loans

Falling Due installments								
Type of Customer/Activity	01 to 30 days	31 to 60 days	61 to 90 days	151 to 180 days	181 to 360 days	Over 360 days	Total at 09.30.2022	Total at 12.31.2021
Rural	348	3	3	8	601	1,778	2,741	3,777
Manufacturing	2,255	717	565	1,371	2,164	5,912	12,984	32,718
Other Services	16,263	4,688	4,031	9,514	12,198	22,710	69,404	78,140
Trade	101,168	21,499	18,747	37,719	38,935	48,529	266,597	236,410
Financial Brokers	-	-	36	431	902	18,943	20,312	-
Individuals	143	100	138	331	528	1,216	2,456	1,913
Total 09.30.2022	120,177	27,007	23,520	49,374	55,328	99,088	374,494	
Total 12.31.2021	67,950	38,063	30,758	66,828	58,397	90,962		352,958

Overdue Installments									
Type of Customer/Activity	01 to 14 days	15 to 30 days	31 to 60 days	61 to 90 days	151 to 180 days	181 to 360 days	Over 360 days ⁽¹⁾	Total at 09.30.2022	Total at 12.31.2021
Rural	-	338	12	2	2,256	505	16,341	19,454	27,112
Manufacturing	1,921	591	576	506	1,450	1,477	2	6,523	91,887
Other Services	14,584	3,315	4,972	4,254	12,445	12,187	42	51,799	46,587
Trade	99,676	18,248	26,394	21,959	59,897	71,725	29	297,928	233,925
Financial Brokers	-	-	1	2	14	778	-	795	-
Individuals	28	473	556	445	886	1,541	13	3,942	3,384
Total 09.30.2022	116,209	22,965	32,511	27,168	76,948	88,213	16,427	380,441	
Total 12.31.2021	60,398	33,547	43,458	35,893	103,023	103,255	23,321		402,895

⁽¹⁾ These include amounts referring to loans taken out based on CMN Resolution No. 2471 of 02.26.1998 and classified under Current Assets in the Balance Sheet.

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c) Breakdown of Transactions by Risk Levels

Risk Level	09.30.2022				12.31.2021			
	Current Current loans	Past due loans	Total portfolio	Total allowance	Current loans ⁽¹⁾	Past due loans	Total portfolio	Total allowance ⁽²⁾
AA	5,107,681	-	5,107,681	-	4,523,655	-	4,523,655	-
A	1,815,222	-	1,815,222	(9,076)	8,525,932	-	8,525,932	(42,629)
B	5,067,055	78,602	5,145,657	(120,429)	497,013	100,241	597,254	(5,973)
C	793,507	111,509	905,016	(27,151)	700,776	89,989	790,765	(23,723)
D	262,747	60,933	323,680	(32,368)	193,998	58,486	252,484	(25,248)
E	23,876	51,824	75,700	(22,710)	34,694	10,985	45,679	(13,704)
F	108,946	76,893	185,839	(92,919)	107,338	15,135	122,473	(61,237)
G	21,757	39,451	61,208	(42,846)	37,592	8,440	46,032	(32,222)
H	155,913	335,723	491,636	(491,636)	178,189	472,577	650,766	(650,766)
Total	13,356,704	754,935	14,111,639	(839,135)	14,799,187	755,853	15,555,040	(855,502)

⁽¹⁾ Include loans overdue up to 14 days.

⁽²⁾ The "H" rating includes R\$ 133,747 (R\$ 66,982 at 12.31.2021) from the reclassification of loans based on a specific technical study which had as its main assumptions the analysis of default and macroeconomic projections.

The table below shows the balances of the operations and respective provisions, by risk level, of the loan contracts in the scope of the programs introduced with the purpose of facing the effects of the Covid-19 pandemic on the economy, whose credit risk is fully or partially assumed by the Federal Government or by guarantor funds constituted by it, in accordance with article 2, paragraph 2, of CMN Resolution No. 4,855 of 09.24.2020.

Risk Level	09.30.2022		12.31.2021	
	Total Portfolio	Total Allowance	Total Portfolio	Total Allowance
AA	28,884	-	88,507	-
A	34,344	(172)	35,076	(175)
B	4,929	(49)	7,729	(77)
C	4,431	(133)	6,616	(198)
D	3,862	(386)	6,956	(696)
E	2,541	(762)	3,942	(1,182)
F	1,601	(801)	1,731	(866)
G	1,057	(740)	1,293	(905)
H	2,309	(2,309)	3,393	(3,393)
Total	83,958	(5,352)	155,243	(7,492)

d) Breakdown of the Balance of the Allowance for Loan Losses Associated with Credit Risk

Specification	09.30.2022	12.31.2021
Opening Balance of the Allowance for Loan Losses Associated with Credit Risk	855,502	760,987
(+) Allowance Recognized	496,537	411,794
(-) Reversal of Allowance	-	(153,051)
(-) Loans Written off as Loss	(512,904)	(164,228)
(=) Net Allowance for Loan Losses Associated with Credit Risk	839,135	855,502
Opening Balance of Allowance for Losses on Other Credits without Loan Features	26,289	27,093
(+) Allowance Recognized	26,130	112
(-) Reversal of Allowance	(26,345)	(916)
(=) Net Allowance for Losses on Other Credits without Loan Features (Note 11.b)	26,074	26,289
(=) Balance of the Allowance for Loan Losses Associated with Credit Risk	865,209	881,791

In 2021, it was observed that the health situation showed a slow and gradual return to normality, consequently affecting the prospects for the real economy in 2022.

Considering these factors, combined with the absence of legal measures similar to CMN Resolution No. 4798 of 04.06.2020, which imposed the massive extension of installments of loans, it was understood that the main elements of asymmetry in the adequate measurement of credit risk existing in 2020 were mitigated, and that the main points of attention for 2021 would be related to the trajectory of default in certain portfolios/segments.

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Thus, in November 2021, the Bank made the decision to reverse the amount of the allowance for loan losses recognized in 2020, which totaled R\$ 509,914 and, in December 2021, determined the reclassification of a set of operations to the "H" rating, related to specific portfolios, which resulted in an increase of R\$ 273,908, of which R\$ 66,982 in the Bank's own operations, another R\$ 206,926 for operations contracted with FNE funds for which the Bank assumes the risk.

In 2022, there was an increase in default in microcredit operations, with a consequent impact on the number of operations marked as Problem Assets.

These elements derive from the Brazilian macroeconomic and political-institutional environment, which register the presence of significant elements of uncertainty and volatility in key variables/indicators associated with credit risk (interest rates, exchange rates, GDP, inflation, employment, etc.).

The Bank, in order to protect its loan portfolio, as well as its capital and sustainability, decided to reclassify a set of operations classified as troubled assets to "H", which resulted in an increase of R\$ 136,860 in the allowance for loan losses in June 2022, R\$ 133,747 in Bank operations and R\$ 3,113 in operations contracted with FNE funds, in which the Bank assumes the risk.

e) Breakdown of the Balance of the Allowance for Loan Losses Associated with Credit Risk

Specification	01.01 to 09.30.2022	01.01 to 09.30.2021
(+) Expenses with Allowance for Loan Losses Associated with Credit Risk	450,463	215,308
(+) Expenses with Allowance for Losses on Other Credits	56,441	725
(-) Reversal of Operating Provisions	(10,367)	(6,327)
(=) Balance of Expenses with Allowance for Losses on Other Credits with Loan Features	496,537	209,706
(+) Expenses with Allowance for Losses on Other Credits without Loan Features	113	-
(-) Reversals of Provisions without Loan Features	(327)	(524)
(=) Net Allowance for Loan Losses Associated with Credit Risk	496,323	209,182

f) Provision for Financial Guarantees Provided

Specification	09.30.2022		12.31.2021	
	Balance	Provision	Balance	Provision
Public Sector	45,408,256	(3,079,860)	39,120,373	(3,057,749)
FDNE	132,862	(1,329)	130,504	(1,306)
FNE	45,275,335	(3,078,531)	38,988,468	(3,056,443)
Proagro	59	-	1,401	-

f.1) Changes in Provision for Financial Guarantees Provided

Specification	09.30.2022	12.31.2021
Opening Balance of Provision for Financial Guarantees Provided	3,057,749	2,974,937
(+) Provision Recognized	401,541	545,575
(-) Reversal/Use/Write-off	(379,430)	(462,763)
(=) Provision for Financial Guarantees Provided	3,079,860	3,057,749
Current	1,108,641	1,072,222
Non-current	1,971,219	1,985,527

f.2) Breakdown of the Balance of the Expenses with Provision for Financial Guarantees Provided

Specification	01.01 to 09.30.2022	01.01 to 09.30.2021
(+) Recognition of Expenses with Provision for Financial Guarantees Provided	401,541	567,453
(=) Net Expenses with Provision for Financial Guarantees Provided	401,541	567,453

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g) Loan Concentration

Specification	09.30.2022		12.31.2021	
	Balance	% of portfolio	Balance	% of portfolio
10 Major debtors	1,907,133	13.51	1,742,129	11.20
50 Major debtors	4,400,105	31.18	4,089,338	26.29
100 Major debtors	5,656,943	40.09	5,355,008	34.43

- h) Until the third quarter of 2022, credits written off as losses were recovered in the amount of R\$ 49,463 (R\$ 48,521 until the third quarter of 2021). Renegotiations totaled R\$ 474,670 (R\$ 334,340 until the third quarter of 2021).

NOTE 10 - Other Credits

Specification	09.30.2022	12.31.2021
Foreign Exchange Portfolio (Note 10.a)	366,683	473,107
Income Receivable	17,726	24,457
Trade Notes Receivable	36,361	38,140
Total	420,770	535,704
Current	420,744	535,674
Non-current	26	30

a) Foreign Exchange Portfolio

Specification	09.30.2022	12.31.2021
Assets - Other Credits	366,683	473,107
Exchange Purchased to be Settled	351,427	462,881
Rights on Exchange Sales	14,211	1,150
Advances Received in Local Currency	(6,305)	(1,150)
Income Receivable from Advances Granted	7,350	10,226
Current Assets	366,683	473,107
Liabilities - Other Liabilities (Note 17.b)	20,466	2,433
Exchange Purchase Obligations	342,709	398,748
Exchange Sold to be Settled	14,243	1,146
(Advances on Exchange Contracts - ACC) (Note 9.a.1)	(336,488)	(397,463)
Other Amounts	2	2
Current Liabilities (Note 17.b)	20,466	2,433

b) Foreign Exchange Gains (Losses)

Specification	01.01 to 09.30.2022	01.01 to 09.30.2021
Exchange Income	73,613	77,170
Exchange Expenses	(340)	(1,242)
Total	73,273	75,928

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NOTE 11 - Other Assets

Specification	09.30.2022	12.31.2021
a) Other Assets	1,430,999	1,435,404
Debtors for Escrow Deposits	608,476	571,793
Taxes and Contributions to be Offset	424,973	516,427
Tax Incentive Options	26,748	26,748
Advances and Early Salary Payments	45,624	2,532
Payments to be Refunded	1,134	1,305
Amounts Receivable - Bonus/Rebates	39,700	63,618
Sundry Debtors – Domestic	124,951	137,711
Other Amounts	159,393	115,270
b) Allowance for Losses on Other Credits Without Loan Features (Note 9.d)	(26,074)	(26,289)
Total	1,404,925	1,409,115
Current	772,062	815,502
Non-current	632,863	593,613

NOTE 12 – Other Values and Assets

Specification	09.30.2022	12.31.2021
a) Other Values and Assets	14,828	13,951
Materials in Stock	3,495	2,338
Non-financial Assets Held for Sale - Own	228	605
Non-financial Assets Held for Sale - Received	11,105	11,008
b) Provisions for Devaluations	(453)	(447)
c) Prepaid Expenses	55,531	69,973
Total	69,906	83,477
Current	69,906	83,477

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NOTE 13 - Investments, Property and Equipment and Intangible Assets

a) Investments

Represented by investments in Shares, Units of Interest, and Artworks and Valuables. Balance at 09.30.2022: R\$ 1,261 (R\$ 1,261 at 12.31.2021).

b) Property and Equipment

Specification	12.31.2021 Accounting Balance	01.01 to 09.30.2022			09.30.2022		
		Changes			Cost	Accumulated Depreciation	Accounting Balance
		Additions	Write-offs	Depreciation			
Buildings	85,950	5,624	-	(1,370)	273,832	(183,628)	90,204
Data Processing System	108,470	18,212	(878)	(8,519)	227,440	(110,155)	117,285
Furniture and Equipment in Use	24,874	6,794	(720)	(2,344)	87,652	(59,048)	28,604
Land	16,595	-	-	-	16,595	-	16,595
Facilities	5,320	40	(18)	(77)	18,262	(12,997)	5,265
Communication System	127	11	-	(10)	338	(210)	128
Security System	18,493	220	(52)	(312)	18,170	179	18,349
Transportation System	19	-	-	(1)	14,350	(14,332)	18
Total	259,848	30,901	(1,668)	(12,633)	656,639	(380,191)	276,448

c) Intangible Assets

Represented by expenses with intangible assets in use. Balance at 09.30.2022: R\$ 2,253 (R\$ 2,253 at 03.31.2021).

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NOTE 14 - Deposits, Open Market Funding, Funds from Acceptance and Issue of Securities, Debt Instruments Eligible to Capital and Subordinated Debts

a) Breakdown of Deposits, Funds from Acceptance and Issue of Securities, Debt Instruments Eligible to Capital and Subordinated Debts by Maturity

Specification	0 to 3 months	3 to 12 months	1 to 3 years	3 to 5 years	5 to 15 years	Over 15 years	Total at 09.30.2022	Total at 12.31.2021
Demand Deposits	2,918,124	-	-	-	-	-	2,918,124	2,977,069
Savings Deposits	999,816	-	-	-	-	-	999,816	1,001,068
Interbank Deposits	885,076	446,271	-	-	-	-	1,331,347	2,072,830
Time Deposits	642,185	510,286	5,026,015	2,187,643	522,039	300,187	9,188,355	7,355,024
Time Deposits	59,000	510,286	2,610,640	2,052,135	386,531	300,187	5,918,779	4,562,770
Interest-Yielding Judicial Deposits	515,060	-	-	-	-	-	515,060	427,265
Finor/Cash and Cash Equivalents and Reinvestments - Law No. 8167	-	-	2,415,375	135,508	135,508	-	2,686,391	2,296,412
FAT - Funds Available	263	-	-	-	-	-	263	113
FAT - Funds Applied	10,405	-	-	-	-	-	10,405	12,090
Others	57,457	-	-	-	-	-	57,457	56,374
Funds from Acceptance and Issue of Securities	-	40,457	-	-	-	-	40,457	6,694
Financial Bills – Charges	-	40,457	-	-	-	-	40,457	6,694
Debt Instruments Eligible to Capital (Notes 18.a and 18.b)	-	-	-	-	-	1,290,489	1,290,489	1,290,489
Subordinated Debts Eligible to Capital (Note 18.c)	-	-	-	-	-	3,052,542	3,052,542	2,842,875
Total at 09.30.2022	5,445,201	997,014	5,026,015	2,187,643	522,039	4,643,218	18,821,130	
Total at 12.31.2021	5,420,268	1,599,784	4,162,754	1,584,823	455,368	4,323,052		17,546,049

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b) Deposits

Specification	09.30.2022	12.31.2021
Demand Deposits	2,918,124	2,977,069
Government Deposits	7,728	5,902
Linked Deposits	444,483	518,740
Legal Entities	1,198,954	1,186,478
Individuals	1,261,466	1,238,737
Other Amounts	5,493	27,212
Savings Deposits	999,816	1,001,068
Free Savings Deposits - Individuals	954,990	952,267
Free Savings Deposits - Legal Entities	44,760	48,774
From Related Parties and Financial System Institutions	66	27
Interbank Deposits	1,331,347	2,072,830
Time Deposits	9,188,355	7,355,024
Time Deposits	5,918,779	4,562,770
Interest-Yielding Judicial Deposits	515,060	427,265
Other Time Deposits	2,754,516	2,364,989
Interest-Yielding Special Deposits/FAT (Note 28)	10,668	12,203
Funds Available (Note 28)	263	113
Protrabalho	263	113
Funds Applied (Note 28)	10,405	12,090
Protrabalho	10,405	12,090
Finor/Cash and Cash Equivalents and Reinvestments (Law No. 8167/91)	2,686,391	2,296,412
Other Amounts	57,457	56,374
Total	14,437,642	13,405,991
Current	6,401,758	7,013,358
Non-current	8,035,884	6,392,633

c) Open Market Funding

Specification	09.30.2022	12.31.2021
Own Portfolio	2,725,296	2,224,293
Financial Treasury Bills (LFT)	2,725,296	2,224,293
Total	2,725,296	2,224,293
Current	2,671,420	2,181,173
Non-current	53,876	43,120

d) Expenses with Market Funding

Specification	01.01 to 09.30.2022	01.01 to 09.30.2021
Funding Expenses	(819,135)	(267,748)
Time Deposits	(477,459)	(132,121)
Savings Deposits	(54,838)	(38,572)
Judicial Deposits	(30,922)	(8,532)
Interbank Deposits	(33,049)	(28,009)
Special Deposits	(214,385)	(50,516)
Other Deposits	(8,482)	(9,998)
Expenses with Open Market Funding	(300,012)	(167,139)
Third-party Portfolio	(1,245)	-
Own Portfolio	(217,659)	(143,892)
Financial Bills	(81,108)	(23,247)
Total	(1,119,147)	(434,887)

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NOTE 15 - Borrowings and Onlending

a) Breakdown of Borrowings and Onlending by Maturity

Specification	0 to 3 months	3 to 12 months	1 to 3 years	3 to 5 years	5 to 15 years	Over 15 years	Total at 09.30.2022	Total at 12.31.2021
Foreign Borrowings	308,789	280,914	-	-	-	-	589,703	484,885
Domestic Onlending	347,175	279,924	44,748	55,946	382,316	279,504	1,389,613	1,446,415
Foreign Onlending	17,339	72,800	1,233,779	142,097	-	-	1,466,015	724,354
Total at 09.30.2022	673,303	633,638	1,278,527	198,043	382,316	279,504	3,445,331	
Total at 12.31.2021	561,437	734,721	359,145	495,538	394,885	109,928		2,655,654
Current							1,306,941	1,296,158
Non-current							2,138,390	1,359,496

b) Domestic Onlending - Official Institutions

Specification	Annual monetary adjustment rate (%)	09.30.2022	12.31.2021
National Treasury	IGP-DI + 2.00	763	710
National Bank for Economic and Social Development (BNDES)		1,124,886	1,171,030
POC (credit facility granted by the BNDES agents to small and medium-sized companies to buy shares in capital increases)	Fixed rate 6.92 to 9.85 TLP + 1.30	764,471	728,897
Credit Facility for Investment in the Agricultural Sector	TLP + 0.90 to 1.00 IGPM 5.00 to 6.40	360,415	442,133
Fund for Financing the Acquisition of Industrial Machinery and Equipment (FINAME)		11,909	22,760
Automatic Program	Fixed rate 0.00 to 4.00	1,524	5,604
Agricultural Program	IGPM 5.00 to 6.40	10,385	17,156
Fungetur	Selic	252,055	251,915
Total		1,389,613	1,446,415
Current		627,099	455,242
Non-current		762,514	991,173

c) Borrowings

Specification	Annual monetary adjustment rate (%)	09.30.2022	12.31.2021
Foreign borrowings/Foreign currency payables	USD	589,703	484,885
Total		589,703	484,885
Current		589,703	484,885

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d) Foreign Onlending

Specification	Annual monetary adjustment rate (%)	09.30.2022	12.31.2021
BID – Prodetur II	USD + SOFR + 1.19	355,382	441,391
BID – Other Programs	USD + 2.12	1,612	3,324
Corporação Andina de Fomento – CAF	USD + 3.857	-	279,639
EIB - European Investment Bank ⁽¹⁾	USD + 0.60	1,109,021	-
Total		1,466,015	724,354
Current		90,139	356,031
Non-current		1,375,876	368,323

⁽¹⁾ Funding in May 2022, maturing in May 2025, with no interim amortizations, and payment of the principal upon maturity of the operation. Interest paid semiannually.

e) Expenses with Borrowings and Onlending

Specification	01.01. to 09.30.2022	01.01. to 09.30.2021
Expenses with Onlending	(343,735)	(203,695)
Domestic Onlending - Official Institutions	(113,674)	(153,605)
National Treasury	(56)	(93)
National Bank for Economic and Social Development (BNDES)	(111,659)	(149,260)
Fund for Financing the Acquisition of Industrial Machinery and Equipment (FINAME)	(1,959)	(4,252)
Foreign Onlending Expenses	(230,061)	(50,090)
Expenses with Onlending with Foreign Banks	(68,200)	(59,158)
Expenses with Onlending with Other Financial Institutions	(21,429)	(5,184)
Total	(433,364)	(268,037)

NOTE 16 – Other Financial Instruments

a) Other Financial Instruments

Specification	09.30.2022	12.31.2021
a) Financial and Development Funds	20,508,306	20,624,190
FNE	19,558,484	19,713,641
FDNE	594,626	607,683
Merchant Marine Fund (FMM)	79,609	90,414
Finep/Fundeci	34,024	36,364
Pilot Project to Support Agrarian Reform	49,003	45,058
National Rural Property Financing Program	168,543	102,036
Banco da Terra	15,382	16,607
Others	8,635	12,387
b) Debt Instruments Eligible to Capital	1,290,489	1,290,489
d) Subordinated Debts Eligible to Capital	3,052,542	2,842,875
Total	24,851,337	24,757,554
Current	3,040,115	1,769,656
Non-current	21,811,222	22,987,898

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b) Expenses with Other Financial Instruments

Specification	01.01. to 09.30.2022	01.01. to 09.30.2021
a) Financial and Development Funds	(1,891,948)	(467,388)
FNE	(1,856,858)	(449,322)
FDNE	(8,689)	(6,876)
Merchant Marine Fund (FMM)	(8,163)	(5,792)
Pilot Project to Support Agrarian Reform	(4,012)	(1,086)
National Rural Property Financing Program	(11,272)	(3,346)
Banco da Terra	(2,659)	(773)
Others	(295)	(193)
b) Debt Instruments Eligible to Capital	(74,306)	(63,267)
d) Subordinated Debts Eligible to Capital	(153,558)	(106,255)
Total	(2,119,812)	(636,910)

NOTE 17 - Other Liabilities

Specification	09.30.2022	12.31.2021
a) Collection of Taxes and Other Contributions	67,340	2,807
Funds from Proagro	140	25
Federal Taxes Received	62,874	20
Tax on Financial Transactions (IOF) payable	2,801	2,555
Other Taxes and Levies	1,525	207
b) Foreign Exchange Portfolio (Note 10.a)	20,466	2,433
c) Social and Statutory	80,226	315,097
Remuneration on Capital Payable	612	214,987
Profit Sharing	79,614	100,110
d) Tax and Social Security	1,068,908	1,370,391
Provision for Income Tax and Social Contribution (Note 22.a.2)	943,309	1,241,167
Income Tax	511,996	638,785
Social Contribution	431,313	602,382
Taxes and Contributions Payable	125,599	129,224
e) Others	857,682	693,681
Accrued Payments	620,150	480,386
Personnel Expenses	367,917	236,563
Other Amounts	177,927	135,621
Interest and Charges on Debt Instruments Eligible to Principal Capital	74,306	108,202
Other Amounts	237,532	213,295
Total	2,094,622	2,384,409
Current	2,094,622	2,384,409

NOTE 18 - Debt Instruments Eligible to Capital (Note 29.g.ii)

a) Tier I Referential Equity - Principal Capital:

On 01.19.2016, the Bank and the Federal Government entered into a loan agreement in the amount of R\$1,000,000 for purposes of classification as instrument eligible to principal capital, as provided for in article 16 of CMN Resolution No. 4192 of 03.01.2013, (currently, article 14, of CMN Resolution No. 4955, of 10.21.2021).

Interest will be settled in an annual lump-sum payment, monetary adjusted by the Selic rate up to the effective payment date, within 30 days from the payment of dividends referring to P&L determined in the closing balance sheet of the fiscal year.

In case the balances of retained earnings, of income reserves, including legal reserve and capital reserves of the Bank, are not sufficient to absorb its losses calculated upon closing of the balance sheet of the fiscal year, the Bank will be relieved from the remuneration and will use the amounts due as interest overdue and the principal balance, in that order, up to the amount required to offset losses, being considered duly settled, for all purposes, the debt to which the agreement refers up to the amount offset.

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Any unpaid charges will not accrue. In the event the payment or dividend credit is not performed (including as interest on equity) until December 31 of the subsequent fiscal year, the financial charges unpaid will no longer be enforceable definitely.

The obligation has no maturity date and it may only be redeemed or repurchased by the issuer upon prior authorization by BACEN.

Specification	Amount Issued	Remuneration	Funding Date	09.30.2022	12.31.2021
Debt Instruments Eligible to Principal Capital	1,000,000	Profitability on Equity	01.19.2016	500,000	500,000
Non-current				500,000	500,000

b) Tier I Referential Equity - Complementary Capital:

In June 2019, the Bank issued 2,667 (two thousand six hundred sixty-seven) Subordinated Financial Bills, without maturity date. Bacen authorized to compose the Tier I Referential Equity, as Complementary Capital, by the funding amount (R\$ 801,040).

Specification	Amount Issued	Remuneration	Funding Date	09.30.2022 ⁽²⁾	12.31.2021 ⁽²⁾
Financial Bills ⁽¹⁾	801,040	117% of SELIC	06.2019	790,489	790,489
Non-current				790,489	790,489

⁽¹⁾ Interest paid semiannually; and

⁽²⁾ Until the third quarter of 2022, Financial Bills were repurchased in the total amount of R\$ 10,551.

c) Tier II Referential Equity

Subordinated Debts comprise two funding operations with FNE in the original amounts of R\$600,000 and R\$400,000, maturing on 07.20.2009 and 03.01.2010, respectively.

Specification	09.30.2022	12.31.2021
Fundo Constitucional de Financiamento do Nordeste (FNE)	3,052,542	2,842,875
Funds Available	858,753	1,182,813
Funds Applied	2,193,789	1,660,062
Total	3,052,542	2,842,875

NOTE 19 - Income Received in Advance

Revenue from the strategic commercial partnership agreement entered into with Icatu Seguros, exclusively for the development and sale of Insurance services relating to Life Insurance, Credit Life Insurance and Private Pension Products insurance lines, in the Bank's distribution network

Specification	09.30.2022	12.31.2021
Opening Balance of Income Received in Advance	200,000	200,000
(-) Recognized in current Revenue	(23,898)	(16,398)
(=) Closing Balance to be Recognized	176,102	183,602
Current	176,102	10,000
Non-current	-	173,602

NOTE 20 – Equity

a) Social Capital

The Bank's capital in the amount R\$ 7,445,600 (R\$ 6,293,460 at 12.31.2021), is represented by 86,371,464 common, book-entry, paid-in shares, with no par value, held as follow:

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Specification	09.30.2022		12.31.2021	
Shareholders	Number of Shares	% of Capital	Number of Shares	% of Capital
Federal Government	47,896,165	55.45	47,896,165	55.45
FI CAIXA FGEDUC MULTIMARKET	30,205,568	34.97	30,205,568	34.97
BB FGO Investment Fund in Shares	6,206,000	7.19	6,206,000	7.19
Others	2,063,731	2.39	2,063,731	2.39
Total	86,371,464	100.00	86,371,464	100.00

At the Extraordinary General Meeting held on 03.28.2022, shareholders approved the capital increase by R\$ 1,152,140, arising from the incorporation of Statutory Reserves - Reserve for Operational Margin amounting to R\$ 942,147 and Reserve for Complementary Dividend Equalization amounting to R\$ 209,993, without issuing new shares. Capital was changed from R\$ 6,293,460 to R\$ 7,445,600, represented by 86,371,464 common, book-entry, paid-in shares, with no par value. The capital increase was approved by the Central Bank.

b) Revaluation reserve

The amount of R\$ 13,240 (R\$ 13,280 at 12.31.2021) refers to revaluation of property and equipment in use, recognized on 02.26.1993. This reserve will be maintained through its actual realization date either as a result of depreciation, write-off or disposal, pursuant to CMN Resolution No. 3565 of 05.29.2008 (currently, CMN Resolution No. 4 872, of 11.27.2020). Until the third quarter of 2022, the amount of R\$ 40 (R\$ 366 at 12.31.2021) was transferred to Retained Earnings (Accumulated Losses).

c) Payment of Dividends for 2021

At the Annual General Meeting held on 03.28.2022, the distribution of Dividends for 2021 and payment of Complementary Dividends for the 2nd half of 2021, as Dividends and Interest on Equity, in the amount of R\$ 214,399, were approved. Payments started on April 7, 2022.

d) Payment of Dividends advanced due to Dividends for 2022

The Bank's Bylaws provides, in its Article 50, § 3: "After preparing the balance sheet for the first half of the year, at least 25% of the adjusted net income may be paid, as advance dividends for the year, and in accordance with the law."

At a meeting held on 08.09.2022, the Board of Directors approved the distribution of advance dividends from the Dividends for 2022, as Interest on Equity (IOE) in the gross amount of R\$ 167,095. Payments started on September 6, 2022.

e) Legal Reserve

The purpose of the Legal Reserve is to ensure the integrity of the Capital and is set up based on 5% of the net income. The reserve set up in the first six-month period amounted to R\$ 35,067 (R\$ 80,925 in 2021).

f) Statutory Reserves

- i) Operational Margin: intended to ensure funds compatible with the development of the Bank's operations. Reserve set up in the first six-month period: R\$ 374,406 (R\$ 864,669 in 2021);
- ii) Complementary Dividend Equalization: intended to ensure funds for the payment of dividends complementary to the minimum mandatory dividend. Reserve set up in the first six-month period: R\$ 124,802 (R\$ 288,223 in 2021); and
- iii) Special Income: intended to record the remuneration of capital not distributed, mandatory or proposed, which does not constitute a present obligation at the balance sheet date, according to CMN Resolution No. 4872, of 11.27.2020. Reserve set up in the first six-month period: R\$ 167,095 (R\$ 0 in 2021).

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NOTE 21 - Other Operating Income/Expenses

Specification	01.01. to 09.30.2022	01.01. to 09.30.2021
a) Service Revenue	2,125,094	1,900,829
Investment Fund Management	56,907	45,386
Fund and Program Management	1,586,817	1,372,750
Rendering of Services	481,370	482,693
b) Income from Bank Fees	98,738	89,229
c) Personnel Expenses	(1,829,554)	(1,672,505)
Salaries	(1,047,572)	(913,241)
Social Charges	(371,135)	(329,339)
Voluntary Dismissal Program (VDP)	(19,238)	-
Retirement and Pension Plan - DB and VC I Capef Plans	(119,466)	(113,105)
Health Care Plan - Camed Natural Plan	(122,699)	(180,263)
Life Insurance - Post-employment Benefit	(16,187)	(21,153)
Benefits, Training Sessions, Fees and Compensation of Interns	(133,257)	(115,404)
d) Other Administrative Expenses	(1,262,635)	(1,124,390)
Data Processing	(245,642)	(194,404)
Advertising and Publicity	(10,146)	(27,131)
Third-party Services ⁽¹⁾	(647,164)	(565,614)
Rents, Material and Public Utilities	(70,171)	(65,783)
Travels	(17,500)	(7,147)
Communications	(10,994)	(14,190)
Depreciation and Amortization	(12,633)	(10,464)
Asset Maintenance and Upkeeping	(38,504)	(38,954)
Surveillance, Security and Transportation	(71,175)	(71,274)
Promotions, Public Relations and Publications	(5,359)	(3,844)
Financial System Services	(30,618)	(38,939)
Specialized Technical Services	(38,366)	(35,335)
Insurance	(4,486)	(4,434)
Court, Notary and Attorney's Fees	(41,994)	(22,244)
Worker' Union Dues and Associations	(2,872)	(2,630)
Condominium Fees, Catering, Kitchen and Meals	(5,143)	(4,622)
Fundeci	-	(10,000)
Other Amounts	(9,868)	(7,381)
e) Tax Expenses	(345,416)	(303,694)
COFINS and PIS/PASEP	(308,363)	(267,581)
ISS and IPTU/Improvement Tax	(35,740)	(33,685)
Other Amounts	(1,313)	(2,428)
f) FNE Del Credere Commission	1,968,625	1,683,529
g) Other Operating Income	520,152	121,195
Del Credere Commission on Managed Funds	6,599	6,397
Exchange Losses on Borrowings	268,324	27,840
Reversal of Operating Provisions/Risks on FNE transactions	8,246	1,836
Recovery of Charges and Expenses	17,617	5,055
Reversal of Operating Provisions	4,532	2,362
Interest and Commissions	3,515	-
Monetary Adjustment	1,308	1,558
Foreign Exchange Gains (Losses)	361	-
FNE - Recovery of Amounts Settled by the Bank	114,053	47,881
Monetary Adjustment of Appeal Deposits	27,075	8,669
Fair Value Adjustment of Hedged Item	48,030	-
Other Amounts	20,492	19,597
h) Provision for Financial Guarantees Provided	(401,541)	(567,453)
i) Provision for Contingent Liabilities	(308,239)	(117,891)

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j) Other Operating Expenses	(502,966)	(230,336)
Exchange Losses on Exchange Area	(2,720)	(886)
Exchange Loss on Loans Granted	(164,705)	(36,958)
Negative Monetary Adjustment of Loans	(13,483)	(58)
Discounts Granted in Renegotiations	(7,835)	(7,961)
Loan Charges	(5,521)	(2,231)
Debt Instruments Eligible to Principal Capital	(74,306)	(63,267)
FNE Remuneration - Available Funds - article 9-A of Law No. 7827	(79,253)	(42,989)
FNE Remuneration - Funds Applied - article 9-A, Law No. 7827	(130,413)	(69,718)
Monetary Adjustment of IECF	(3,597)	(639)
Other Amounts	(21,133)	(5,629)
Total	62,258	(221,487)

(1) These comprise expenses until the third quarter of 2022 amounting to R\$ 505,500 (R\$ 309,547 until the third quarter of 2021) on behalf of Instituto Nordeste Cidadania (INEC); this refers to a Civil Society Organization of Public Interest ("Oscip") that renders services substantially to the Bank, through the Partnership Terms for the operation of the urban and rural production-oriented microloan programs, in accordance with the provisions of Law No. 9790 of March 23, 1999.

NOTE 22 - Taxes and Contributions

a) Income Tax and Social Contribution

The Bank is subject to the taxable profit regime whereby taxes are computed based on the Bank's accounting records, and income tax and social contribution are paid monthly on an estimated basis. Income tax and social contribution expenses are as follows:

a.1) Specification of the Provision for Income Tax and Social Contribution Expense	Income Tax		Social Contribution	
	01.01 to 09.30.2022	01.01 to 09.30.2021	01.01 to 09.30.2022	01.01 to 09.30.2021
Income Before Income Taxes and Profit Sharing	2,122,894	1,825,385	2,122,894	1,825,385
Statutory Profit Sharing	(77,199)	(55,108)	(77,199)	(55,108)
Income before Income Taxes, less Statutory Profit Sharing / IOE	2,045,695	1,770,277	2,045,695	1,770,277
Permanent Additions/Exclusions	(243,413)	1,995	(244,714)	534
Temporary Additions/Exclusions	339,357	458,017	339,357	458,017
Taxable Income	2,141,639	2,230,289	2,140,338	2,228,828
Expenses with Provision for IRPJ and CSLL – before Tax Incentives and Revaluation Reserve	(535,391)	(557,554)	(431,312)	(479,887)
Deductions (Tax Incentives)	23,396	15,855	-	-
Provision for IRPJ/CSLL on Realization of Revaluation Reserve	18	(468)	14	(375)
Current IRPJ/CSLL Expenses - after Tax Incentives, Revaluation Reserve and Adjustments to Retained Earnings (Accumulated Losses)	(511,977)	(542,167)	(431,298)	(480,262)
Provision for Deferred Taxes and Contributions - Arising from Tax Credits Recovered and Depreciation	(24,193)	(5,614)	(20,095)	(6,749)
Provision for Income Tax and Social Contribution	(536,170)	(547,781)	(451,393)	(487,011)
IRPJ/CSLL Tax Credits - Provisions	119,757	83,302	99,594	80,294
Total IRPJ/CSLL	(416,413)	(464,479)	(351,799)	(406,717)
Effective Rate (%)	20.36	26.24	17.20	22.97
a.2) Specification of the Provision for IRPJ and CSLL	09.30.2022	12.31.2021	09.30.2022	12.31.2021
Provision for Income Tax and Social Contribution	511,977	639,246	431,298	602,751
Provision for Taxes on Realization of Revaluation Reserve	19	(461)	15	(369)
Provision for Income Tax and Social Contribution ⁽¹⁾	511,996	638,785	431,313	602,382
Taxes Recoverable on Prepayments, including Withholding Taxes	(248,910)	(292,818)	(152,290)	(204,743)
Taxes Payable (Recoverable) for the Period	263,086	345,967	279,023	397,639

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b) Reconciliation of IRPJ and CSLL Charges

Specification	01.01 to 09.30.2022	01.01 to 09.30.2021
I) Income before taxes and profit sharing	2,122,894	1,825,385
II) Income and social contribution taxes at statutory rate (45%)	(961,608)	(847,692)
III) Adjustments to determine the effective rate:	193,396	(23,504)
- Profit sharing	111,858	25,391
- Other income / FNE/Del_Credere/Onlending transactions - Law No. 7827 Article 9-A	37,156	(81)
- Temporary Differences – Actuarial Provisions	24,844	(1,403)
- Temporary Differences – Other Nondeductible Provisions	1,321	(24,418)
- Temporary Differences – Transactions with Reimbursement in More than 10 Years	(468)	-
- Rate Difference - CSLL (from 20% to 25%) ⁽¹⁾	-	(38,091)
- Rate Difference - CSLL (from 20% to 21%) ⁽¹⁾	(2,378)	-
- Tax Incentives	23,429	15,013
- Permanent Additions, Net	(2,366)	85
IV) Expenses with set-up of provision for income and social contribution taxes	(768,212)	(871,196)
V) Deferred income and social contribution taxes	219,351	163,595
VI) Current income and social contribution taxes	(987,563)	(1,034,791)
VII) Tax Expenses (V + VI)	(768,212)	(871,196)
VIII) Effective income and social contribution tax rate	36.2%	47.7%

⁽¹⁾ Until June/2021, the CSLL rate of 20% was in effect; from July to December/2021, the rate of 25% was in force; from January to July/2022, the rate returned to 20%, in accordance with Law No. 14183, of 07.14.2021; and from August to December/2022, the CSLL rate is 21%, in accordance with Provisional Executive Order No. 1115, of 04.28.2022, converted into Law No. 14446, of 09.02.2022.

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c) Deferred Tax Assets and Liabilities

Specification	09.30.2022		12.31.2021		09.30.2022	12.31.2021
	IRPJ	CSLL	IRPJ	CSLL	Total	
Effect on P&L						
a) Allowances (ALL)						
Opening Balance	745,147	596,137	710,563	568,471	1,341,284	1,279,034
Set up	261,941	212,519	315,126	252,106	474,460	567,232
Realization/Reversal	(207,069)	(165,668)	(280,542)	(224,440)	(372,737)	(504,982)
Closing balance	800,019	642,988	745,147	596,137	1,443,007	1,341,284
b) Unearned Income - Operations not Related to Legal Proceedings						
Opening Balance	882	705	1,385	1,108	1,587	2,493
Set up	3,186	2,559	402	321	5,745	723
Realization/Reversal	(3,541)	(2,832)	(905)	(724)	(6,373)	(1,629)
Closing Balance	527	432	882	705	959	1,587
c) Provisions - Extended Transactions						
Opening Balance	834	666	833	665	1,500	1,498
Set up	64	56	51	41	120	92
Realization/Reversal	(221)	(177)	(50)	(40)	(398)	(90)
Closing Balance	677	545	834	666	1,222	1,500
d) Actuarial Provisions						
Opening Balance	334,962	267,972	315,282	252,227	602,934	567,509
Set up	63,353	50,681	85,112	68,090	114,034	153,202
Realization/Reversal	(36,400)	(28,535)	(65,432)	(52,345)	(64,935)	(117,777)
Closing Balance	361,915	290,118	334,962	267,972	652,033	602,934
e) Provision for the Voluntary Dismissal Program (“VDP”)						
Opening Balance	-	-	671	537	-	1,208
Set up	5,419	4,552	-	-	9,971	-
Realization/Reversal	(1,255)	(1,055)	(671)	(537)	(2,310)	(1,208)
Closing Balance	4,164	3,497	-	-	7,661	-
f) Provisions for Contingencies						
Opening Balance	194,782	155,825	172,572	138,058	350,607	310,630
Set up	101,396	81,185	69,203	55,362	182,581	124,565
Realization/Reversal	(76,443)	(61,154)	(46,993)	(37,595)	(137,597)	(84,588)
Closing Balance	219,735	175,856	194,782	155,825	395,591	350,607
g) Derivative Financial Instruments (DFI)						
Opening Balance	154	124	86	68	278	154
Set up	9,649	7,719	585	468	17,368	1,053
Realization/Reversal	(321)	(257)	(517)	(412)	(578)	(929)
Closing Balance	9,482	7,586	154	124	17,068	278
h) Hedged Item						
Opening Balance	-	-	-	-	-	-
Set up	6,521	5,216	-	-	11,737	-
Realization/Reversal	(6,521)	(5,216)	-	-	(11,737)	-
Closing Balance	-	-	-	-	-	-
Effect on Equity						
h) Securities						
Opening Balance	99,320	79,456	78,908	63,127	178,776	142,035
Set up	396,461	317,168	362,443	290,421	713,629	652,864
Realization/Reversal	(379,986)	(303,988)	(342,031)	(274,092)	(683,974)	(616,123)
Closing Balance (Note 7.a.2)	115,795	92,636	99,320	79,456	208,431	178,776
j) Actuarial Valuation Adjustments						
Opening Balance	375,999	300,800	598,562	478,850	676,799	1,077,412
Set up	551	440	637	510	991	1,147
Realization/Reversal	(34,833)	(27,867)	(223,200)	(178,560)	(62,700)	(401,760)
Closing Balance	341,717	273,373	375,999	300,800	615,090	676,799

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Income tax and social contribution credits recognized and not recognized in assets are broken down as follows:

Specification	Income Tax		Social Contribution	
	09.30.2022	12.31.2021	09.30.2022	12.31.2021
1 Total Temporary Differences	7,761,064	8,150,318	7,761,064	8,150,318
2 Tax Credits on Temporary Differences	1,940,266	2,037,580	1,624,812	1,630,064
3 Tax Credits Recognized in Assets on Provisions	1,728,754	1,652,607	1,386,809	1,322,104
4 Tax Credits Recognized in Assets due to Mark-to-Market of Securities	125,277	99,474	100,222	79,580
5 Total Tax Credits Recognized in Assets (item 3 + item 4) ⁽¹⁾	1,854,031	1,752,081	1,487,031	1,401,684
6 Tax Credits not Recognized in Assets (item 2 + item 5) ⁽²⁾	86,235	285,499	137,781	228,380

⁽¹⁾ Recorded in "Deferred Tax Assets", in Non-Current Assets; and

⁽²⁾ Not recognized in assets as they do not meet the realization requirements provided for in CMN Resolution No. 4842, of July 30, 2020, and considering a technical study on recognition of deferred tax assets and liabilities prepared every six months.

Total estimated realization of tax credits at 09.30.2022 is as follows:

Year	IRPJ		CSLL		Total	
	Carrying amount	Present value ⁽¹⁾	Carrying amount	Present value ⁽¹⁾	Carrying amount	Present value ⁽¹⁾
2022	94,815	87,564	79,644	73,554	174,459	161,118
2023	305,323	266,060	244,258	212,848	549,581	478,908
2024	147,295	123,521	117,836	98,817	265,131	222,338
2025	136,077	121,513	108,862	97,211	244,939	218,724
2026	266,904	203,337	213,523	162,669	480,427	366,006
2027	193,139	135,729	154,511	108,583	347,650	244,312
2028	67,845	57,303	54,276	45,842	122,121	103,145
2029	62,386	51,619	49,909	41,295	112,295	92,914
2030	55,643	45,539	44,515	36,431	100,158	81,970
2031	43,052	37,321	34,456	29,863	77,508	67,184
From 2031 onwards	481,552	477,969	385,241	382,375	866,793	860,344
Total	1,854,031	1,607,475	1,487,031	1,289,488	3,341,062	2,896,963

⁽¹⁾ For present value calculation purposes, the goal for average Over - Selic rates was considered, projected by Bacen at 09.30.2022.

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d) Provisions for Deferred Taxes and Contributions

Specification	09.30.2022		12.31.2021		09.30.2022	12.31.2021
	IRPJ	CSLL	IRPJ	CSLL	Total	
Effect on P&L						
a) Derivative Financial Instruments						
Opening Balance	-	-	-	-	-	-
Set up	1,306	1,044	612	489	2,350	1,101
Realization/Reversal	(1,306)	(1,044)	(612)	(489)	(2,350)	(1,101)
Closing Balance (Note 7.c)	-	-	-	-	-	-
b) Arising from Credits Recovered ⁽¹⁾						
Opening Balance	170,023	136,019	166,138	132,910	306,042	299,048
Set up	1,548	1,353	4,355	5,385	2,901	9,740
Realization/Reversal	(1,719)	(1,145)	(470)	(2,276)	(2,864)	(2,746)
Closing Balance	169,852	136,227	170,023	136,019	306,079	306,042
c) Hedged Item						
Opening Balance	-	-	-	-	-	-
Set up	14,322	11,458	-	-	25,780	-
Realization/Reversal	(2,315)	(1,852)	-	-	(4,167)	-
Closing Balance	12,007	9,606	-	-	21,613	-
d) Deferred Depreciation						
Opening Balance	23,375	18,700	-	-	42,075	-
Set up	3,741	2,993	-	-	6,734	-
Realization/Reversal	(980)	(773)	-	-	(1,753)	-
Closing Balance	26,136	20,920	-	-	47,056	-
e) Securities						
Opening Balance	-	-	20,206	16,165	-	36,371
Set up	41,174	32,915	4,516	3,612	74,089	8,128
Realization/Reversal	(31,578)	(24,854)	(1,347)	(1,077)	(56,432)	(2,424)
Closing Balance	9,596	8,061	23,375	18,700	17,657	42,075
Effect on Equity						
f) Revaluation Reserve						
Opening Balance	901	721	945	756	1,622	1,701
Set up	-	-	-	1	-	1
Realization/Reversal	(19)	(14)	(44)	(36)	(33)	(80)
Closing Balance	882	707	901	721	1,589	1,622
g) Securities						
Opening Balance	18,151	15,765	186,270	149,015	33,916	335,285
Set up	3,645	2,916	353,252	283,854	6,561	637,106
Realization/Reversal	(20,994)	(18,039)	(521,371)	(417,104)	(39,033)	(938,475)
Closing Balance (Note 7.a.2)	802	642	18,151	15,765	1,444	33,916

⁽¹⁾ Pursuant to article 12 of Law No. 9430 of 12.27.1996.

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Total amounts of Deferred Tax Liabilities, expected to be written off, at 09.30.2022, are as follows:

Year	Realization of IRPJ Credit		Realization of CSLL Credit		Total	
	Carrying amount	Present value ⁽¹⁾	Carrying amount	Present value ⁽¹⁾	Carrying amount	Present value ⁽¹⁾
2022	30,515	29,691	25,152	24,460	55,667	54,151
2023	34,250	27,855	27,400	22,284	61,650	50,139
2024	31,731	23,466	25,386	18,773	57,117	42,239
2025	27,285	18,542	21,829	14,834	49,114	33,376
2026	22,657	14,174	18,125	11,339	40,782	25,513
2027	20,027	11,534	16,022	9,227	36,049	20,761
2028	16,392	8,853	13,114	7,082	29,506	15,935
2029	12,568	6,135	10,055	4,908	22,623	11,043
2030	10,660	4,790	8,528	3,832	19,188	8,622
2031	1,998	827	1,598	661	3,596	1,488
From 2031 onwards	11,192	4,262	8,954	3,410	20,146	7,672
Total	219,275	150,129	176,163	120,810	395,438	270,939

⁽¹⁾ For present value calculation purposes, the goal for average Over - Selic rates was considered, projected by Bacen at 09.30.2022.

NOTE 23 - Provisions, Contingent Liabilities, Contingent Assets and Legal Obligations

- a) Contingent assets are not accounted for, however, there are two lawsuits in progress for which the likelihood of a favorable outcome is assessed as probable, totaling R\$30,693: the first, in the amount of R\$29,319, refers to a suit for the collection of insurance indemnity; the second, in the amount of R\$ 1,374, refers to the release of undue judicial deposit.
- b) The Bank is a party to various ongoing administrative and legal proceedings involving civil, tax, labor and other matters. Bank management understands that the provisions set up are sufficient to cover the likelihood of losses arising from the respective legal and administrative proceedings, as follows:

Specification	09.30.2022		12.31.2021	
	Base Value	Provision	Base Value	Provision
b.1) Tax Proceedings (Note 23 g.i)	4,796,165	26,111	4,167,325	23,768
i) Legal Obligation	16,239	16,239	14,941	14,941
ii) Other Liabilities - Sundry	4,779,926	9,872	4,152,384	8,827
Probable	9,872	9,872	8,827	8,827
Possible	4,770,054	-	4,143,557	-
b.2) Labor Claims	573,083	393,591	538,695	393,788
Probable (Note 23 g.ii)	393,591	393,591	393,788	393,788
Possible	179,492	-	144,907	-
b.3) Civil Proceedings	3,542,813	365,385	3,066,968	271,085
Probable (Note 23 g.iii.)	365,385	365,385	271,085	271,085
Possible	3,177,428	-	2,795,883	-
b.4) Other Contingencies (Note 23 g.iv)	1,089,995	96,560	1,050,485	93,818
i) Securitized Transactions	2,706	2,706	3,334	3,334
ii) Other Proceedings	1,087,289	93,854	1,047,151	90,484
Probable	93,854	93,854	90,484	90,484
Possible	993,435	-	956,667	-

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- c) The Bank is involved in lawsuits handled by outside attorneys, most of which relate to loan collection actions, whose assessment of the provision for contingent liabilities is performed by its Legal Department.
- d) Tax proceedings classified as Legal Obligation pursuant to the terms of Bacen Circular Letter No. 3429 of 02.11.2010, whose amounts were presented in the table above, challenge federal and municipal taxes
- e) Below is a brief description of proceedings to which the Bank is party, involving significant contingent liabilities assessed as possible risk of loss:

Tax

The amount is concentrated in five (05) lawsuits, four of which seek to cancel a tax assessment notice and one addresses the cancellation of a tax debt. Estimated financial losses amount to R\$ 4,272,264 (R\$ 3,965,771 at 12.31.2021).

Other proceedings

The amount is concentrated in one (01) accountability proceeding with a request for return of unduly paid amounts, which amounts to R\$ 1,068,338, of which R\$ 976,813 is classified as possible risk of loss and R\$ 91,525 as probable (R\$ 1,031,848 at 12.31.2021, R\$ 943,449 of which classified as possible risk of loss and R\$ 88,399 as probable).

Civil

Civil proceeding claiming payment of indemnity and attorney's fees. Estimated loss amounts to R\$ 818,947 (at 12.31.2021, the amount of R\$ 3,096 was classified as remote risk of loss).

Civil proceeding claiming payment of fine and compensation for pain and suffering. Estimated loss amounts to R\$ 384,573 (R\$ 333,735 at 12.31.2021).

Civil proceeding claiming compensation for pain and suffering and payment of fees. Estimated loss amounts to R\$ 282,094 (R\$ 244,803 at 12.31.2021).

Civil proceeding claiming compensation for pain and suffering and consequential damages. Estimated loss amounts to R\$ 103,767, of which R\$ 103,677 is classified as possible risk (R\$ 118,048 at 12.31.2021) and R\$ 90 as probable risk.

Civil proceeding claiming payment of attorney's fees. Estimated loss amounts to R\$ 134,594 (R\$ 116,802 at 12.31.2021).

Civil proceeding claiming recovery of unduly paid amounts and compensation for pain and suffering. Estimated loss amounts to R\$ 96,995 (At 12.31.2021, the risk of loss was classified as remote, amounting to R\$ 84,173).

Civil proceeding claiming recovery of unduly paid amounts, payment of fine, funds pending drawdown and attorney's fees. Estimated loss amounts to R\$ 94,124, of which R\$ 90,965 are assessed as possible risk of loss and R\$ 3,159 are assessed as remote risk of loss (R\$ 81,682 at 12.31.2021, of which R\$ 78,940 are assessed as possible risk of loss and R\$ 2,742 are assessed as remote risk of loss).

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Civil proceeding filed in 2014 related to post-employment benefits. Estimated loss amounts to R\$ 43,336 (R\$ 38,820 at 12.31.2021).

- f) **Judicial and appeal deposits made to guarantee legal and administrative proceedings are as follows:**

Specification	09.30.2022	12.31.2021
Labor Claims	205,544	202,689
Tax Proceedings	51,110	50,005
Civil Proceedings	310,266	278,629
Other Claims	51	48
Counter-guarantees - IDB Onlending	41,505	40,422
Total	608,476	571,793

Change in Provisions

- g) **Tax, Labor, Civil and Other**

Specification	09.30.2022					12.31.2021				
	Opening balance	Set up	Reversal	Payment	Closing balance	Opening balance	Set up	Reversal	Payment	Closing balance
i) Tax proceedings (Note 23.b.1)	23,768	8,782	(856)	(5,583)	26,111	20,830	5,082	(462)	(1,682)	23,768
ii) Labor claims (Note 23.b.2)	393,788	118,849	(35,512)	(83,534)	393,591	359,264	76,979	(23,282)	(19,173)	393,788
iii) Civil (Note 23.b.3)	271,085	274,562	(61,233)	(119,029)	365,385	223,388	189,481	(90,817)	(50,967)	271,085
iv) Others (Note 23.b.4)	93,818	3,647	(885)	(20)	96,560	90,135	5,268	(1,501)	(84)	93,818
Total	782,459	405,840	(98,486)	(208,166)	881,647	693,617	276,810	(116,062)	(71,906)	782,459

NOTE 24 - Employee and Officer Compensation (in Brazilian reais)

- a) **Monthly Employee Compensation**

Gross Compensation ⁽¹⁾	09.30.2022	12.31.2021
Maximum	61,569.46	49,382.73
Minimum	2,346.76	2,173.01
Average	15,330.08	13,678.61

⁽¹⁾ Includes overtime (including night shift premium), when actually incurred.

- b) **Compensation paid to the Executive Board, Board of Directors and Supervisory Board for the Period**

Specification	01.01 to 09.30.2022	01.01 to 12.31.2021	01.01 to 09.30.2022	01.01 to 12.31.2021	01.01 to 09.30.2022	01.01 to 12.31.2021
Gross Compensation ⁽¹⁾	Executive Board		Board of Directors		Supervisory Board	
Highest individual compensation ⁽²⁾	847,952.04	1,011,920.88	53,126.29	70,835.04	49,869.55	54,279.84
Lowest individual compensation ⁽³⁾	679,636.47	856,717.45	50,079.61	70,835.04	40,709.88	54,279.84
Average individual compensation ⁽⁴⁾	790,753.11	948,024.17	50,097.31	64,351.36	43,763.10	58,641.58
Number of members ⁽⁵⁾	6.22	6.92	4.67	5.33	3.00	3.50

⁽¹⁾ Amounts approved at the General Meeting.

⁽²⁾ Amount computed without any exclusion, considering all compensation amounts recognized for the period.

⁽³⁾ Amount reached after excluding all those who have not served in their position during the entire period.

⁽⁴⁾ This corresponds to the total compensation for the period paid by each board divided by the number of members.

⁽⁵⁾ The number of members corresponds to the annual average number of members of each board calculated on a monthly basis.

At 09.30.2022, the Bank had 6,598 employees (6,708 at 12.31.2021), a 1.64% headcount decrease.

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NOTE 25 – Post-Employment Benefits

Pursuant to CMN Resolution No. 4877 of 12.23.2020, which approved Accounting Pronouncement CPC 33 (R1) - Employee Benefits, the accounting practices and procedures adopted by the Bank regarding post-employment benefit are presented below.

a) Description of the Plan Benefits

a.1) Private Pension Plans

The Bank sponsors two complementary pension plans, a Defined Benefit (DB) plan and a Variable Contribution (DB + VC) plan both managed by Caixa de Previdência dos Funcionários do Banco do Nordeste do Brasil (Capef), a closed-ended private pension plan entity that provides complementary retirement benefits.

a.1.1) Defined Benefit Plan

The DB plan, which is closed to new participants since 11.26.1999, offers to its participants supplementary retirement benefits based on the contribution period, age and disability, as well as supplementary pension and savings plans to their dependents.

a.1.2) Variable Contribution I Plan

The VC I plan, classified as a variable contribution, combines the characteristics of the Defined Contribution (DC) plan and of the Defined Benefit (DB) plan. This plan offers to its participants supplementary retirement benefits based on the contribution period, age and disability, as well as supplementary pension and savings plans to their dependents.

The scheduled retirement benefits of the VC I plan are calculated based on the balance of the individual account for each participant on the date of retirement and are paid in two phases, as follows: the first phase as annuity within the deadline established under the Defined Contribution (DC) plan and the second phase as life annuity under the Defined Benefit (DB) plan.

a.2) Health Care Plan

The Bank is the sponsor of a health care plan managed by Caixa de Assistência dos Funcionários do Banco do Nordeste do Brasil (Camed), whose primary purpose is to provide health care to its associate participants and their dependents, through granting of subsidies to cover or reimburse expenses incurred in connection with health promotion, protection and recovery.

a.3) Group Life Insurance

The Bank's benefits policy to its employees comprises collective policy agreement of group life insurance intended for its employees and retired former employees. Such policy provides basic coverage for death by natural and accidental causes and additional coverage for disability caused by accident and disease. Insurance premiums are determined by applying rates defined in contract. The employees contribute with 50% of this premium amount and the Bank with the remaining 50%. Retirees are responsible for full payment of the premium. The Bank actuarially assesses the benefit that consists of indirect subsidy to retirees.

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a.4) Governance

The following statutory boards are responsible for the management and oversight of Capef Decision-Making Board, Executive Board and Supervisory Board. The Decision-Making Board is a board for top-tier decision and guidance and shall primarily define the Capef's management policy and benefit plans. The Executive Board is the Capef's management board responsible for the execution, by itself or other, of the general guidelines and standards set by the Decision-Making Board and other provisions contained in the relevant legislation, in Capef's charter, benefit plan regulations, covenants and adhesion terms. The Supervisory Board is the internal control board and shall mainly monitor and oversee CAPEF activities.

Camed statutory boards are: Social Board, Decision-Making Board, Executive Board and Supervisory Board. The Social Board composed of associate participants is the supreme decision-making board empowered to resolve all matters and business related to the full operation and development of Camed. The Camed's Decision-Making Board is a board for monitoring and top-tier administrative decision. The Executive Board is responsible for the execution, by itself or other, of the general guidelines and standards set by the Decision-Making Board and other provisions contained in the relevant legislation, in Camed's charter and internal regulations. The Supervisory Board is the supervisory board of Camed's management acts and shall essentially monitor and direct the company's activities.

The members of the statutory boards of the two Entities are chosen in order to confer representativeness to the Participants, Vested Beneficiaries and to the Sponsors, based on the criteria established in their Charters.

a.5) Strategies for Crosschecking Assets and Liabilities

Capef counts on specific areas for investment management in addition to management advisory services that strengthens the monitoring of investment risks. Investments are monitored in order to check issues focused on classification, returns on assets and follow-up of the evolution of the plan's actuarial goal.

Camed has financial instruments to fund its activities or invest its funds available. The risks associated with these instruments are managed through conservative strategies, intended to ensure liquidity, profitability and safety.

b) Past Due Obligations and Contributions Due

At 09.30.2022, the Bank has no past due obligations or contributions due referring to the pension plans, DB and VCI, health care plan, Natural plan, and the group life insurance, neither informal practices that originate constructive obligations that may give rise to constructive obligations to be included in the measurement of the defined benefit obligation.

c) Contribution Ratio (Participants/Sponsor)

At 09.30.2022, the ratio of participants' contributions to Bank contributions meets the parity set by Resolution No. 9 of 10.08.1996 of the Department for Coordination and Control of State-Owned Entities (CCE), with a contribution ratio of 1:1 (1:1 at 12.31.2021)

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d) Risk Exposure

The Bank's Actuarial Liability, which records the obligations on Defined Benefit, Variable Contribution I, Natural and Group Life Insurance plans is mainly exposed to the following risks:

Plan	Type of Risk	Risk Description
DB/ VC I Natural/Group Life Insurance	Actuarial Risk	This is the risk of the final cost of the benefits acquired to be greater than the expected benefits. The Bank has no alternative but to increase its contributions or persuade participants to accept a reduction in benefits.
DB/ VC I/ Natural	Investment Risk	This is related to changes in interest rates and asset prices that impact the economic and financial performance of the benefit plan. If the plans' actual investment earnings are lower than the expected return, this may lead to an increase in the actuarial liability.
DB/ VC I Natural/Group Life Insurance	Actuarial assumptions risks	This is related to the adoption of actuarial assumptions inappropriate to the plans, upon calculating the present value of the defined benefit obligation, resulting in a material impact on the actuarial liability.
DB/ VC I Natural/Group Life Insurance	Discount rate	The actuarial liability is calculated by adopting a discount rate defined based on government securities earnings (NTN-B), according to item 83 of CPC 33 (R1). Decrease in these securities earnings results in an increase in the actuarial liability.
DB/ VC I Natural/Group Life Insurance	Life Expectancy Risks	Post-employment benefit plans offer life annuity benefits, therefore, an increase in life expectancy results in an increase in actuarial liabilities for the DB, VC I and Natural plans, and a decrease in actuarial liabilities for the Group Life Insurance.

e) Number of Participants of the Post-Employment Benefit

Specification	06.30.2022			
	DB	VC I	CAMED	INSURANCE
Participants	1,102	5,458	6,021	4,702
Vested participants (retirees and pensioners)	5,085	418	5,231	3,526
Total	6,187	5,876	11,252	8,228

f) Amounts Recognized in the Financial Statements

f.1) Balance Sheet (Liabilities)

Specification	09.30.2022	12.31.2021
DB Plan	(876,626)	(948,949)
Natural Plan	(1,770,477)	(1,746,033)
Life Insurance	(246,443)	(280,857)

f.2) Balance Sheet (Equity)

Specification	09.30.2022			
	DB Plan	CV I Plan ⁽²⁾	Natural Plan	Life Insurance
Actuarial gains (losses) ⁽¹⁾	65,754	(2,203)	27,682	45,897

Specification	12.31.2021			
	DB Plan	VC I Plan ⁽²⁾	Natural Plan	Life Insurance
Actuarial gains (losses) ⁽³⁾	143,787	(2,548)	605,510	110,392

⁽¹⁾ Arise from the variation in actual discount rates in relation to 06.30.2022, as shown below, together with actuarial gains (losses) calculated up to the position of 06.30.2022:

⁽²⁾ The actuarial gains (losses) referring to the VC I plan refer to the effect of the asset ceiling.

⁽³⁾ Including estimated contribution difference, 01.01. to 12.31.2021, in the actuarial calculation of group life insurance: R\$ (4).

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Specification	09.30.2022				06.30.2022			
	DB	VC I	NATURAL	INSURANCE	DB	VC I	NATURAL	INSURANCE
Financial Assumptions								
Actual discount rate	5.72	5.76	5.76	5.76	5.90	6.06	6.06	6.06

f.3) P&L

Specification	01.01 to 09.30.2022			
	DB Plan	CV I Plan	Natural	Life Insurance
1 Current Service Cost, Net	(5,280)	1,058	(14,158)	1,525
2 Net Interest	(56,212)	-	(108,597)	17,718
3 Amounts recognized in P&L (1 + 2)	(61,492)	1,058	(122,755)	(16,193)
4 DB Plan administrative expenses	(4,191)	-	-	-
5 VC I Plan contributions (DC portion)	-	(53,940)	-	-
6 Transferred employees' contributions, refunded to the Bank	-	157	56	6
7 Amount allocated to expenses	(65,683)	(52,725)	(122,699)	(16,187)

Specification	01.01 to 09.30.2021			
	DB Plan	CV I Plan	Natural	Life Insurance
1 Current Service Cost, Net	(7,077)	842	(22,599)	(201)
2 Net Interest	(55,300)	-	(124,607)	(20,957)
3 Amounts recognized in P&L (1 + 2)	(62,377)	842	(147,206)	(21,158)
4 DB Plan administrative expenses	(4,377)	-	-	-
5 VC I Plan contributions (DC portion)	-	(46,489)	-	-
6 Transferred employees' contributions, refunded to the Bank	-	138	59	5
7 Amount allocated to expenses	(66,754)	(45,509)	(147,147)	(21,153)

NOTE 26 - Fundo Constitucional de Financiamento do Nordeste (FNE)

- a) Net Assets of FNE, amounting to R\$ 120,451,280 (R\$ 107,839,748 at 12.31.2021), are recorded in the Bank's memorandum accounts named "Assets of Managed Public Funds/FNE".
- b) Cash and cash equivalents and funds committed to loans, which represent cash and cash equivalents of FNE in the amount of R\$ 19,550,830 (R\$ 19,706,274 at 12.31.2021), recorded under "Other Financial Instruments/Financial and Development Funds" bear interest at the extra-market rate until 05.18.2021. As of May 19, 2021, pursuant to Provisional Executive Order No. 1052, of May 19, 2021 and Law No. 14227 of October 10, 2021, remuneration was pegged to the Selic rate. Until the third quarter of 2022, expenses with the remuneration of cash and cash equivalents totaled R\$ 1,856,858 (R\$ 449,322 until the third quarter of 2021).
- c) The provision to cover the risk on FNE transactions is recognized pursuant to the following criteria:
- c.1) in transactions entered into until 11.30.1998, the Bank is risk-free;
 - c.2) for transactions entered into beginning 12.01.1998, excluding transactions under PRONAF (Groups A, A/Microcredit, B, A/C, Forest, Semi-arid Region, Emergency, Flood, Drought/1998, Semi-arid Region-Drought 2012 and Drought-2012-Funding), the Bank's risk is 50% of the amount calculated pursuant to CMN Resolution No. 2682 of 12.21.1999; and

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- c.3)** the Bank assumes all the risks on renegotiated and reclassified FNE loans, as set forth by Law No. 11775 of 09.17.2008, and transactions recognized in “Onlending debtors”, as prescribed by Ministry of Integration Administrative Ruling No. 147 of 04.05.2018. Loans funded by FNE, under Law No. 12716 of 09.21.2012 and Law No. 12844 of 07.19.2013, for the purpose of settling BNB transactions with other sources of funds, will maintain the same risk position of the transaction to be settled.
- d)** The balances of financing whose risk is assumed by the Bank and of provisions recorded under “Provision for financial guarantees provided” of the Bank are broken down as follows:

Risk Level	Balances at 09.30.2022	Provision at 09.30.2022 (1)(2) (3)	Balances at 12.31.2021	Provision at 12.31.2021 (1)(2) (3)
AA	47,576,337	-	39,046,395	-
A	26,872,642	(67,201)	22,907,482	(57,514)
B	6,246,195	(32,129)	5,452,869	(27,457)
C	1,748,644	(26,201)	2,336,502	(35,010)
D	1,009,009	(50,459)	1,279,916	(64,069)
E	677,375	(101,022)	740,748	(111,305)
F	692,114	(173,091)	594,790	(148,688)
G	441,128	(154,184)	443,999	(155,211)
H	4,965,248	(2,474,244)	4,937,653	(2,457,189)
Total	90,228,691	(3,078,531)	77,740,354	(3,056,443)

⁽¹⁾ The "H" rating includes R\$ 3,113 (R\$ 206,926 at 12.31.2021) from the reclassification of loans based on a specific technical study which had as its main assumptions the analysis of default and macroeconomic projections.

⁽²⁾ At 09.30.2022, this balance includes a provision to cover the Bank risk on loan transactions with indication of irregularities in the amount of R\$ 18,886 (R\$ 32,673 at 12.31.2021).

⁽³⁾ Includes effects of renegotiations of loan transactions, based on Law No. 13340 of September 28, 2016, which authorized granting of rebates and renegotiation of debts from rural loan transactions entered into up to December 31, 2011, with FNE funds and mixed funds from FNE and other sources.

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- e) For loans entered into after 11.30.1998, and until 12.31.2021, del credere commission is 3% p.a., when the risk is 50%, and 6% p.a. when the Bank is a direct party to the transaction backed by onlending based on article 9, item A of Law No. 7827 of 09.27.1989. In loans reclassified for FNE based on Law No. 11775 of 09.17.2008, del credere commission is 3% p.a. or 6% p.a., as regulated by Interministerial Ruling No. 245 of 10.14.2008, of the Ministry of Finance and Ministry of National Integration. Revenue from del credere totaled R\$ 1,968,625 (R\$ 1,683,529 until the third quarter of 2021). Law No. 14227, of 10.20.2021, defined the Bank's del credere, for operations contracted as of 01.01.2022, including those based on Art. 9-A of Law No. 7827, at rates ranging from 6% p.a. to 4.5% p.a., in loans with full risk for the Bank, and 3% p.a. to 2.25% p.a., in loans with shared risk, depending on the size of the beneficiary.
- f) Until the third quarter of 2022, the management fee was R\$ 1,138,407 (R\$ 962,077 until the third quarter of 2021), calculated at 1.8% p.a. (2.1% p.a. from January to June 2021), calculated on Equity and allocated monthly, as established in Provisional Executive Order No. 1052, of 05.19.2021, and in Article 17-A of Law No. 7827, introduced by Law No. 13682, of 06.19.2018.
- g) Until the third quarter of 2022, the remuneration paid to the Bank based on the FNE's cash and cash equivalents totaled R\$ 14,694 calculated at the rate of 0.09% per year (R\$ 21,607 until the third quarter of 2021, calculated at the rate of 0.35% per year, according to the legislation at the time), pursuant to the provisions of Provisional Executive Order No. 1052, of 05.18.2021, and Law No. 14227, of 10.20.2021. Such legislation also provides that the amount to be received by the Bank as a result of the administration fee, less the remuneration to the Bank on cash and cash equivalents, may be increased by up to 20% (twenty percent) as a performance fee, to be regulated by a joint act of the Ministers of State for the Economy and Regional Development
- h) Until the third quarter of 2022, renegotiations arising from operations entered into by FNE totaled R\$ 5,581,316 (R\$ 6,176,257 until the third quarter of 2021).

NOTE 27 - Fundo de Desenvolvimento do Nordeste (FDNE)

The FDNE, created by Provisional Executive Order No. 2156-5, of August 24, 2001, is intended to ensure resources for investments in SUDENE's area of operation, in infrastructure and utility services, in productive projects with great germination capacity for new business and productive activities.

The Bank is the sole operating agent in the financing modality through issue of debentures, and the preferred operator for entering into loans through onlending.

These are FDNE resources:

- I. resources from the National Treasury corresponding to funds assigned to it in the annual budget;
- II. income from short-term investments at its account;
- III. proceeds from the sale of securities, share dividends and others related thereto;
- IV. financial transfers from other funds intended to support regional development programs and projects that cover SUDENE's area of operation;
- V. the reversal of unapplied annual balances;
- VI. funds from the return on granted financing transactions, including principal, interest and other financial charges, less the portion corresponding to the remuneration of the operating agent, as established by the CMN; and
- VII. other funds provided for in law.

The charts below show the remuneration of the Bank, in its capacity as FDNE Operator, the expense of the provision set up on financial guarantees provided and the balances of contracted transactions:

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a) Revenue from Del Credere and Provision Expense

Specification	01.01 to 09.30.2022	01.01 to 09.30.2021
Revenue from Del Credere	6,599	6,397
Provision Expense (Net)	(31)	(360)

b) Balances of Contracted Operations

Specification	09.30.2022	12.31.2021
FDNE - Debentures	5,409,801	5,323,453
FDNE - Onlending	569,046	582,912

NOTE 28 - Workers' Assistance Fund (Fundo de Amparo ao Trabalhador - FAT)

The Workers' Assistance Fund (FAT) is a special financial-accounting fund under the Ministry of Labor and Employment (Ministério do Trabalho e Emprego - MTE), whose purpose is to finance the Unemployment Insurance, Salary Bonus and Economic Development Programs. The main actions financed by the Bank with FAT funds are as follows:

Specification	Tade	09.30.2022	12.31.2021
Protrabalho - Investment	004/2007	154,553	143,192
Total		154,553	143,192

Obligations derived from the Workers' Assistance Fund (FAT), recorded under 'Interest-yielding special deposits', totaling R\$ 10,405 (R\$ 12,203 at 12.31.2021) are subject to average SELIC rate while they are not used in loans, and subject to the Long-Term Rate (TLP) when released. Available funds totaled R\$ 263 (R\$ 113 at 12.31.2021).

Remuneration of funds allocated in the Bank shall be paid to FAT on a monthly basis, as established in Codefat Resolutions No. 439/2005, 489/2006 and 801/2017, with a minimum amount equivalent to 2% calculated on the total balance of each Special Deposit Allocation Statement (TADE)), plus cash and cash equivalents that fall under the following conditions, in terms of remaining in the Bank's cash:

- after 2 months, with respect to the reimbursements of the final borrowers, not reused in new financing; and
- after 3 months, with respect to the new deposits made by FAT and not released to final borrowers.

Specification	Tade ⁽¹⁾	Return of Fat Funds			09.30.2022		
		Form ⁽²⁾	R.A.	SELIC remuneration	Available TMS ⁽³⁾	TJLP or TLP ⁽⁴⁾ applied	Total
Protrabalho - Investment	04.2007	R.A.	2,846	21	263	10,405	10,668
Total (Note 14.b)			2,846	21	263	10,405	10,668

Specification	Tade ⁽¹⁾	Return of Fat Funds			12.31.2021		
		Form ⁽²⁾	R.A.	SELIC remuneration	Available TMS ⁽³⁾	TJLP or TLP ⁽⁴⁾ applied	Total
Protrabalho - Investment	04.2007	R.A.	3,261	3	113	12,090	12,203
Total (Note 14.b)			3,261	3	113	12,090	12,203

⁽¹⁾ Tade: Special Deposit Allocation Statement;

⁽²⁾ RA – Automatic Return (Monthly, 2% on total balance);

⁽³⁾ Funds yielding by Average SELIC Rate (TMS);

⁽⁴⁾ Funds yielding by: Long-term Interest Rate (TJLP) for transactions entered into up to 12.31.2017 and Long-term Rate (TLP) for transactions entered into as of 01.01.2018.

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NOTA 29 - Risk Management and Basel Index

a) Risk and Capital Management

The Bank's corporate governance instruments include an internal control structure aimed at maintaining an adequate monitoring of the risks considered significant by the Bank. The risk management methodology observes the guidance set forth by the Basel Committee, with priority to identification of possible risks existing in the different Bank processes, and implementation and monitoring of key indicators and of mechanisms to mitigate any risks.

Risk Management Structure

The risk management structure is unified at the strategic level and specific at its business and support units' levels, observing the principle of segregation of activities. The units and their basic responsibilities regarding risk management are defined, formally standardized and disclosed in the institution's policies and standards website.

The performance of this structure takes into consideration the Bank's financial balance and is based on the institution's integrity and ethics policy and on the principles of social and environmental responsibility, in relationships with its customers, partners, employees, shareholders, service providers and with the society.

In this context, the Integrated Risk Management of the Bank includes, as an essential principle, sustaining a structured risk management system that is integrated to its management activities. It provides information that supports the Bank's various decision-making levels in assessing the risks involved and is designed to guide the management of risks that threaten the achievement of business objectives, establishing rules based on principles and good corporate governance practices, implemented under the guidance of the Bank's senior management and supervisory boards.

Capital Management Structure

The Control and Risk Board is responsible for capital management, having structured a specific administrative unit for this purpose, as required by the CMN Resolution No. 4557, of 02.23.2017. Information regarding the Capital Management Structure can be found in the Risk and Capital Management Report - Pillar III available on the portal <https://www.bnb.gov.br/web/guest/relatorios-de-gestao-de-riscos> and is not part of these Financial Statements.

The Bank's capital adequacy is managed taking into consideration the regulatory requirements plus a Capital target of 2.0 percentage point above the minimum requirements, considering the Referential Equity (RE), Tier I, of Core Capital and Additional Core Capital requirements.

The Bank prepares its Capital Plan in line with the Strategic Planning, in order to reflect the results planned therein and, at the same time, comply with the provisions of CMN Resolution No. 4557. In this sense, in order to increase the adhesion of the Capital Plan to business planning, it was decided to extend its threshold to five years, based on the version prepared in 2018, exceeding the minimum defined in the referred to Resolution by two years.

In the plan prepared for the period from 2021 to 2025, approved in December 2020, there was no evidence of non-compliance with the minimum regulatory capital requirements.

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Corporate Risk Management Policy

It includes guidance and guidelines that integrate the Bank's activities for the management of significant financial risks (credit, concentration, market, banking book interest rate, liquidity and operational risks – including the legal risk in the latter); and non-financial risks (strategic, reputational, capital, compliance, social and environmental, actuarial, cyber and model risks). The Risk Management Committee analyzes and forwards for approval by the Executive Board and Board of Directors proposals for creation of and adjustments in strategies, policies, models and procedures for risk management. The Control and Risk Executive Board coordinates the implementation thereof and the Bank's performance, through a specific unit that manages risks, in an integrated manner, at corporate level, defining management methodologies and models, as well as promoting the dissemination of the risk management culture.

Further information relating to risk management focused on matters related to Reference Assets and the amount of Risk-Weighted Assets (RWA), in accordance with BCB Resolution No. 54, of December 16, 2020, can be found at <https://www.bnb.gov.br/web/guest/relatorios-de-gestao-de-riscos> and is not part of these Financial Statements.

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b) Credit Risk

It is the possibility of losses associated with default by the counterparty to its obligations under the terms agreed; devaluation and reduction of expected remunerations and gains on financial instruments deriving from deterioration of the creditworthiness of counterparty, intervening party or mitigating instrument; restructuring of financial instruments or costs of recovering exposures characterized as troubled assets.

Specification	Exposure	
	09.30.2022	12.31.2021
Public Administration, Defense and Social Security	419,152	487,180
Agriculture, Livestock, Forestry, Fisheries and Aquaculture	12,191,176	10,813,488
Water, Sewage, Waste Management and Decontamination Activities	178,535	198,988
Accommodation and Food	1,309,090	1,508,184
Arts, Culture, Sport and Recreation	268,970	290,273
Administrative Activities and Complementary Services	639,617	543,549
Financial, Insurance and Related Services Activities	381,528	392,455
Real Estate Activities	851,771	948,935
Professional, Scientific and Technical Activities	269,919	246,477
Trade: Repair of Motor Vehicles and Motorcycles	10,538,999	11,289,047
Construction	1,591,507	1,858,587
Education	413,421	444,450
Electricity and Gas	19,840,400	17,714,098
Transformation Industries	5,417,339	6,357,928
Extractive Industries	165,323	176,971
Information and Communication	340,894	250,963
Other Service Activities	160	681,733
International Organizations and Other Extraterritorial Institutions	404,327	102
Human Health and Social Services	1,037,468	1,099,209
Domestic Services	27,680	23,511
Transport, Storage and Mail	2,296,389	2,207,027
Total	58,583,665	57,533,155

The Bank uses the constant information flow to identify, measure, monitor, assess, report, control and mitigate risks, thus ensuring that credit risk exposure is in accordance with the parameters defined in the Risk Appetite Statement (RAS). Accordingly, various instruments are used, such as: credit policies, risk assessment models and methodologies, methodology for segregation of credit assets in troubled and non-troubled, managerial reports, and system for risk rating and for calculation of expenses related to allowance for loan losses.

Furthermore, any approval in terms of risk limits is based on the level of authority by board. In accordance with their characteristics and amount, the limits may be automatically calculated or analyzed and defined by the branches' credit assessment committees, or by the Operational Supporting Centers' risk limit approval committees, or also be decided by the customer risk limit approval committee of the General Executive Board or Executive Board.

All loans with risk exposure to the Bank are subject to risk rating, based on the customer's risk rating and loan grade, in accordance with their value, term, nature and purpose characteristics and conditions of collaterals as to their sufficiency and liquidity.

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Collaterals for Loans Above R\$5,000 with Full Risk for the Bank

The collaterals for loans are determined based on their quality, capacity to be removed and sufficiency. Balances exposed to risk of loans above R\$ 5,000 amount to R\$ 5,285,317 (R\$ 5,192,286 at 12.31.2021). These transactions are backed by collaterals totaling R\$ 5,068,787 (R\$ 5,983,024 at 12.31.2021).

c) Liquidity Risk

Is the possibility of mismatches between tradable assets and liabilities that could affect the Bank's ability to pay, as well as the possibility of the institution being unable to negotiate a position at market price due to its volume being greater than the volume normally traded in the market or due to any discontinuity thereof.

The Bank adopts projection models to estimate changes in cash and manage its capacity to honor future commitments, communicating the company's liquidity position to management through daily reports.

The daily market and liquidity risk management report includes, among other, the Bank's liquidity ratio, represented by the ratio between available funds and commitments estimated for the next 90 days. Available funds comprising the liquidity ratio calculation base include banking reserves, highly liquid portion of interbank deposits, repurchase agreements and own securities portfolio.

Specification		09.30.2022(%)	12.31.2021(%)
Liquidity Ratio	At reporting date	739.05	511.48
	Average for the last 12 months	564.59	464.71
	Maximum for the last 12 months	746.16	651.46
	Minimum for the last 12 months	355.58	311.50

d) Market Risk

Is the possibility of impairment of assets and/or increase in liabilities, as well as reduction in finance income and increase in finance costs arising from changes in interest rates, exchange rates, and stock and commodity prices.

In managing market risks, the Bank considers market-approved methodologies and instruments, such as:

- a) VaR (value at risk) of asset and liability transactions in trading portfolio;
- b) change in the economic value of financial instruments (Δ EVE) of the banking portfolio;
- c) change in gain (loss) from financial intermediation (Δ NII) of the banking portfolio;
- d) mapping of Minimum Required Capital (MRC);
- e) foreign exchange exposure report;
- f) sensitivity analysis;
- g) stress testing;
- h) backtesting; and
- i) reports on monitoring of limits established for portions exposed to market risk.

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The preparation of daily, quarterly and annual managerial reports for management and supervisory and control boards is critical to market risk management. Such reports include, among others, detailed information on and analysis of exposure levels of trading and banking portfolios, currency exposure levels and liquidity levels.

In addition to these reports, the monitoring of market and liquidity risk exposure limits includes a warning system implemented in order to expedite the preparation of managerial information necessary for the decision-making process by the proper levels of authority, based on the following procedures:

Risk exposure limits	Warning limit	Control procedure
<ul style="list-style-type: none"> 3.2% (three integers and two tenths percent) of the Referential Equity (RE) amount as the possibility of maximum loss of the Trading Portfolio; 8% (eight percent) of the Referential Equity (RE) amount, Tier I, as the maximum limit for the result of variation in the economic value of the financial instruments (ΔVE) used to measure the interest rate risk of the banking portfolio (IRRBB); 8% (eight percent) of the Referential Equity (RE) amount, Tier I, as the maximum limit for the result of variation in the result of financial intermediation (ΔNI) used to measure the interest rate risk of the banking portfolio (IRRBB); 3% (three percent) of the Referential Equity (RE) amount, Tier I, as a maximum limit for exposures in foreign currency. 	<ul style="list-style-type: none"> > 3.0% of RE tier I > 6% of RE tier I > 6% of RE tier I > 2% of RE tier I 	<p>If the exposure level reaches the warning limit, the Risk Management Environment will issue a notice to the Executive Board, the Corporate Risk Management Committee and the management areas of the products/processes responsible for the exposure;</p> <p>If the exposure level exceeds the established limit, the Risk Management Area will issue a formal communication (warning) to the Risk Management Committee, the Executive Board, the Risk and Capital Committee and the Board of Directors for assessment and decision-making process, aiming at correcting directions and adequacy to the tolerance parameter established in the Bank's Risk Appetite Statement (RAS).</p>

Trading Portfolio Risks

The Bank monitors the composition of the Trading Portfolio on a daily basis, which must consist of:

- securities classified in the trading securities category, as defined in BCB Resolution No. 111, of 06.07.2021;

- operations intended to hedge against the risks of other operations of the Trading Portfolio.

The interest rate risk of the Trading Portfolio is measured using the Value at Risk (VaR), based on the standard model created by Bacen.

At September 30, 2022, the Bank's Trading Portfolio is comprised of shares of publicly traded companies and Finor quotas, listed on the stock exchange, with a marked-to-market exposure in the amount of R\$ 61,625 and a VaR of R\$ 9,860.

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Interest Rate Risk for the Banking Portfolio (IRRBB)

The Interest Rate Risk of transactions classified in the Banking Portfolio (IRRBB) corresponds to the risk of negative impacts on capital and on the results of the Financial Institution, arising from adverse changes in interest rates, for instruments classified in the banking portfolio. This risk is identified, measured and controlled according to the criteria provided for in Bacen Circular No. 3876 of 01.31.2018, using the following two metrics:

- a) Δ EVE (Delta Economic Value of Equity) is defined as the difference between the present value of the sum of repricing flows of instruments subject to IRRBB in a base scenario, and the present value of the sum of repricing flows of the same instruments in an interest-rate shocked scenario; and
- b) Δ NII (Delta Net Interest Income) is defined as the difference between the result of financial intermediation of instruments subject to IRRBB in a base scenario, and the result of financial intermediation of the same instruments in an interest-rate shocked scenario; The result of financial intermediation of the banking portfolio should not include the allowance for loan losses.

The IRRBB measures is calculated on a monthly basis, using standardized internal models (there is an internal model only for Δ NII) mostly based on the parameters, hypotheses and assumptions established in Bacen Circular Letter No. 3876, of 01/31/2018.

At 09.30.2022 the Bank's Banking Portfolio had marked-to-market exposure of R\$ 13,529,750, presenting Δ EVE and Δ NII in the amounts of R\$ 113,414 and R\$ 335,957, respectively.

Stress Testing

Allows foreseeing potential gains or losses in the trading portfolio due to changes in interest rates, foreign exchange coupon or price indexes, which may be practiced in the market in extreme situations. This tool complements other risk management approaches used for normal times, such as Economic Value (EVE), Results from financial intermediation (NII) and Value at Risk (VaR) used by the Bank.

The Bank performs three types of stress tests on a quarterly basis, in addition to sensitivity analysis, in compliance with Bacen and CMN regulations. The objectives of such tests are described below:

- a) estimate the percentage of the variation of the marked-to-market value of the operations in relation to the Referential Equity (RE), using a shock compatible with the 1st and 99th percentiles of a historical distribution of variations in interest rates, considering the 1-year holding and the 5-year observation;
- b) estimate the number of base points of parallel interest rate shocks required to bring about a reduction in the market value of the asset (or an increase in the liability amount) of the transactions in the Trading and Banking Portfolios corresponding to 5% (five percent), 10% (ten percent) and 20% (twenty percent) of the Referential Equity (RE); and
- c) estimate the losses that would occur if the integrated stress scenario, prepared by the Bank's economic area together with areas such as planning, controllership and risk management, were to occur.

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The results of the stress tests are communicated, through quarterly reports, to the Bank's Management, and used by the risk management area to systematically monitor the Bank's level of exposure to interest rate shocks, with a view to the necessary feedbacks to the respective business areas.

Sensitivity Analysis

In compliance with BCB Resolution No. 2, of August 12, 2020, and CVM Resolution No. 121, of June 3, 2022 (revoked CVM Resolution No. 604, of 11.19.2009), a sensitivity analysis was conducted in order to identify significant risks capable of generating losses to the Bank, considering alternative scenarios for the behavior of various risk factors in Trading and Banking book transactions. Its results are as follows:

Portfolio/ Risk factor	Risk of variation in:	Scenario 1 (Variation of 25%)		Scenario 2 (Variation of 50%)	
		Loss	% Equity	Loss	% Equity
Trading Portfolio					
Shares	Fixed interest rates in reais	(15,406)	0.18	(30,813)	0.36
Banking Portfolio					
Fixed	Fixed interest rates in reais	(180,722)	2.10	(306,829)	3.57
Foreign exchange coupons	Foreign currency coupon rates	(2,261)	0.03	(4,582)	0.05
Foreign currency	Foreign exchange rates	(28,712)	0.33	(57,423)	0.67
Price indexes	Inflation coupon rates	(18,800)	0.22	(6,852)	0.08
Long-term interest rate (TJLP)	TJLP coupon rates	(742)	0.01	(1,391)	0.02
TLP	TLP coupon rates	(13,134)	0.15	(23,550)	0.27
Referential Rate (TR)	TR coupon rates	(66,150)	0.77	(114,195)	1.33

For purposes of the aforementioned calculations, scenario 1, which presents the most probable situation, considered the net balances of portfolios, at marked-to-market values - considering the rates used at B3 - Brasil, Bolsa, Balcão S.A. As regards scenarios 1 and 2, changes of 25% and 50% were applied, respectively, to the market risk factors considered, and new net balances were estimated for the portfolios. Losses, presented in absolute amounts and as a percentage of the Bank's Equity, correspond to the differences between the balances under the base scenario and the balances under scenarios 1 and 2.

A sensitivity analysis was also performed for swap transactions and their respective hedged items, presented in the statements below:

Type of Transaction	Type of Risk	Financial Instrument	Scenario 1 (Probable)	Scenario 2 (Variation of 25%)		Scenario 3 (Variation of 50%)	
			Balance	Balance	Loss	Balance	Loss
Derivatives for Hedge	B3 S.A. reference rate variation	US dollar X DI swap	1,095,791	1,057,883	(37,908)	1,021,760	(74,031)
		Liabilities in foreign currency	(1,093,617)	(1,056,588)	37,029	(1,021,985)	71,632
		Net exposure	2,174	1,295	(879)	(225)	(2,399)

Market value losses on net exposure were analyzed in scenarios 2 and 3 in relation to scenario 1, resulting from a possible stressed increase in the exchange coupon in foreign currency transactions.

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The method used in the sensitivity analysis of hedge transactions consisted of measuring the variations of the net exposure marked to market between US dollar-indexed liability positions and US dollar-indexed asset positions of swap transactions. The net exposure was calculated for three scenarios, allowing comparisons between them. Scenario 1 uses market rates, representing the current situation for risk exposure factors, based on the rates disclosed by B3. Scenarios 2 and 3 are obtained by applying shocks to the exchange coupon used in scenario 1, as described below:

Scenario 1 – application of 100% of the DI x US Dollar swap rate.

Scenario 2 – application of 125% of the DI x US Dollar swap rate.

Scenario 3 – application of 150% of the DI x US Dollar swap rate.

e) Operational Risk

Is the possibility of losses arising from external events, or failures, deficiencies or inadequacies of internal processes, people or systems, including those related to legal issues.

Operational risk management requires continuous commitment and involvement of all managers, employees and collaborators, whose main purpose is to mitigate the possibility and impact of operating losses.

The corporate operating risk management system aims at ensuring compliance with the corporate policy in accordance with governance principles and the policies set by the National Monetary Council (CMN), based on the timetable defined by the banking supervisory board.

The Bank's corporate operational risk is managed through a process view and a specific organizational structure designed to support risk assessment activities in all supporting and business processes of the Institution, mainly based on the standards issued by the Central Bank of Brazil. Under the qualitative approach, methodologies for identifying risks in processes, monitoring risk mitigation actions and the methodology for self-assessment of risks and controls in processes - Risk and Control Self Assessment (RCSA) are used, which allows measuring the risks inherent to activities and procedures, as well as developing the Risk Matrix of the processes.

f) Foreign Exchange Exposure

Transactions under agreements that provide for currency adjustment clause presented net balance of foreign exchange exposure sold, in the amount of R\$ 51,469 (R\$ 8,306 at 12.31.2021 – short position), as follows:

Specification	09.30.2022	12.31.2021	Specification	09.30.2022	12.31.2021
Cash	3,118	2,292	Interbranch Accounts	63,782	4,401
Interbank Investments	107,259	27,830	Borrowings and Onlending - In Brazil	44,181	53,697
Loans	378,374	460,224	Borrowings and Onlending - Foreign	1,466,015	724,354
Other Credits	528,685	486,738	Other Liabilities	603,948	486,033
Total Assets in Foreign Currencies, Exclusive Derivatives	1,017,436	977,084	Total Liabilities in Foreign Currencies	2,177,926	1,268,485
Swap Transactions	1,109,021	283,095			
Total Long Position in Foreign Currencies	2,126,457	1,260,179	Total Short Position in Foreign Currencies	2,177,926	1,268,485

Foreign exchange exposure is maintained below the limits established in the Corporate Risk Management Policy (3% of the Referential Equity - RE).

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g) Operational Limits - Basel Accord

At 09.30.2022, the Bank's Extended Basel Ratio (including capital to cover IRRBB) was 13.11% (13.25% at 12.31.2021). The Tier I ratio was 11.78% (11.33% at 12.31.2021), while Core Capital ratio was 10.78% (10.23% at 12.31.2021). The calculated RE was R\$ 10,877,200 (R\$ 9,958,487 at 12.31.2021), Tier I was R\$ 9,279,377 (R\$ 8,132,403 at 12.31.2021), and Core Capital was R\$ 8,488,888 (R\$ 7,341,914 at 12.31.2021), while risk-weighted assets (RWA amount) totaled R\$ 78,781,065 (R\$ 71,799,386 at 12.31.2021). In the period under review, the possibility of non-compliance with the capital requirements provided for in the current regulation was not detected.

i. Minimum Required Equity - MRE (Basel III)

Specification	09.30.2022	12.31.2021
Referential Equity (RE)	10,877,200	9,958,487
Tier I	9,279,377	8,132,403
Core Capital	8,488,888	7,341,914
Complementary Capital	790,489	790,489
Tier II	1,597,823	1,826,084
Risk-Weighted Assets (RWA)	78,781,065	71,799,386
RWACPAD	64,358,979	59,291,382
RWACAM	309,215	25,879
RWAJUR	-	2,252
RWACOM	7,718	4,978
RWAACS	123,251	-
RWAOPAD	13,981,902	12,474,895
Margin on Required Referential Equity	4,574,715	4,214,536
Capital to Interest Rate Risk for Instruments Classified in the Banking Portfolio (IRRBB)	335,957	268,262
Margin on Required Referential Equity considering IRRBB	4,238,758	3,946,274
Margin on Tier I Required Referential Equity	4,552,514	3,824,440
Margin on Required Principal Capital	4,943,740	4,110,942
Required Additional Capital - ACP (2.5%) ⁽¹⁾	1,969,527	1,435,988
Margin on Required Additional Capital	2,582,987	2,388,452
Basel Ratios:		
Principal Capital Ratio (minimum requirement of 4.5%)	10.78%	10.23%
Tier I Ratio (minimum requirement of 6.0%)	11.78%	11.33%
Referential Equity Ratio (minimum requirement of 8.0%)	13.81%	13.87%
Referential Equity Ratio including IRRBB	13.11%	13.25%

⁽¹⁾ 2.0% until December 2021 and 2.5% as of April 2022.

Where:

- . RWACPAD: amount related to credit risk exposures
- . RWACAM: amount related to exposure to gold, foreign currency and assets subject to foreign exchange variation
- . RWAJUR: amount related to exposures subject to change in interest rates.
- . RWACOM: amount related to exposures subject to change in commodity prices.
- . RWAACS: amount related to exposures subject to change in share prices.
- . RWAOPAD: amount related to operational risk.
- . IRRBB: capital to cover risk in transactions subject to change in interest rates not classified in the trading portfolio.

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ii. Breakdown of Referential Equity (Basel III)

Specification	09.30.2022	12.31.2021
Referential Equity (RE)	10,877,200	9,958,487
TIER I REFERENTIAL EQUITY	9,279,377	8,132,403
Principal Capital	8,488,888	7,341,914
Social Capital	7,445,600	6,293,460
Income Reserves	1,697,008	2,179,304
Capital and Revaluation Reserves	13,240	13,280
Credit P&L Accounts	3,843,637	-
Debt P&L Accounts	(3,268,531)	-
Other Comprehensive Income	(1,004,761)	(1,007,017)
Retained Earnings (Accumulated Losses)	(137,003)	-
Debt Instruments Eligible to Principal Capital	500,000	500,000
Prudential Adjustments	(600,302)	(637,113)
Intangible Assets	(2,253)	(2,253)
Tax Credits on Temporary Differences	(593,188)	(630,122)
Difference to Less - Adjustments of CMN Resolution No. 4277	(4,861)	(4,738)
Complementary Capital	790,489	790,489
Instruments Eligible to Complementary Capital	790,489	790,489
TIER II REFERENTIAL EQUITY	1,597,823	1,826,084
Instruments Eligible to Tier II	1,597,823	1,826,084

The Debt Instrument Eligible to Principal Capital entered into with the Federal Government composes Tier I RE, as Core Capital of the Bank, as authorized by Bacen. This instrument, as provided for in CMN Resolution No. 4,192, of 03.01.2013 (currently, CMN Resolution 4,955, of 10.21.2021) has a repurchase clause, which was used by the Bank to amortize a total of R\$ 500,000, into two installments of R\$ 250,000, duly authorized by Bacen.

The Subordinated Financial Bills, taken out in June 2019 in the amount of R\$ 801,040, were authorized by Bacen to compose the Tier I Referential Equity, as the Bank's Complementary Capital. These bills comply with the provisions of article 10 of CMN Resolution No. 4733, of 06.27.2019 (currently, CMN Resolution No. 5007 of 03.24.2022), which allows the repurchase of up to 3% of their book value. Until the third quarter, Financial Bills amounting to R\$10,551 were repurchased.

The aforementioned Debt Instrument and Subordinated Financial Bills have perpetuity feature and no maturity, as required by CMN Resolution No. 4955 so that they may be eligible for Tier I Referential Equity.

The Subordinated Debt Instruments entered into with FNE, authorized to comprise Tier II RE before the entry into force of CMN Resolution No. 4192 (current CMN Resolution No. 4,955) shall remain eligible up to their amortization. With the publication of CMN Resolution No. 4679 of 07.31.2018 (currently, CMN Resolution No. 4851, of 08.27.2020), the balances of these contracts were frozen at 06.30.2018 and are being excluded from Tier II Referential Equity at a rate of 10% p.a. from 2020 onwards. These two contracts, although not required by CMN Resolution No. 4955, are also perpetual.

iii. Leverage Ratio (LR)

The Leverage Ratio (LR), according to the methodology approved by Bacen Circular Memorandum No. 3748, of February 27, 2015, corresponds to the division of Tier I RE by Total Exposure. CMN determined, in its Resolution No. 4615, of November 30, 2017, a minimum limit of 3% for the Leverage Ratio. The Bank's position is shown in the table below:

Specification	09.30.2022	12.31.2021
Tier I Referential Equity	9,279,377	8,132,403
Total Exposure	115,096,094	107,125,286
Leverage Ratio (%)	8.06	7.59

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iv. Fixed Asset to Equity Ratio

The Bank's fixed asset to equity ratio, calculated in accordance with the provisions of CMN Resolution No. 2669 of 11.25.1999, (currently, CMN Resolution No. 4957, of 10.21.2021) is as follows:

Specification	09.30.2022	12.31.2021
Referential Equity - Fixed Asset to Equity Limit	10,877,200	9,958,486
Fixed Asset to Equity Limit (50% of adjusted RE)	5,438,600	4,979,243
Situation	277,708	261,110
Margin	5,160,892	4,718,134
Fixed Asset to Equity Ratio	2.55%	2.62%

NOTE 30 - Related Parties

a) Transactions with related parties

The Bank's policy of transactions with related parties provides that the conditions and rates compatible with market practices are applied, in addition to establishing guidelines to be observed in potential conflicts of interest.

In the period, the Bank carried out banking transactions with related parties, such as current account deposits (non-interest bearing), financial investments and loans.

a.1) Summary of Transactions with Related Parties

Specification	09.30.2022			
	Entities under the control of the Federal Government ⁽¹⁾	Key management personnel ⁽²⁾	Other related parties ⁽³⁾	Total
Assets				
Loan Portfolio	-	107	23,303	23,410
Liabilities				
Demand Deposits	-	12	-	12
Time Deposits	10,668	742	12	11,422
Domestic Onlending	1,389,613	-	-	1,389,613
Other Liabilities	23,948,971	-	-	23,948,971
Provisions Actuarial Liability	-	-	2,893,546	2,893,546

⁽¹⁾ National Treasury, BNDES and Funds and Programs (Fat, Finame, Fungetur, FNE, FDNE, FMM, PNCF).

⁽²⁾ Board of Directors and Executive Board.

⁽³⁾ Includes Post-employment Benefits: Retirement and Pension Plans, Health Care Plan and Life Insurance.

a.2) Managing officers' compensation

The compensation of the Board of Directors, Statutory Executive Board and Supervisory Board is shown below:

Specification	01.01 to 09.30.2022	01.01 to 09.30.2021
Fees	2,795	3,122
Executive Board	2,489	2,774
Board of Directors	184	199
Supervisory Board	122	149
Others	1,722	1,071
Variable Compensation	591	878
Total Short-term Benefits	5,108	5,071
Post-employment Benefits	175	220
Total	5,283	5,291

The Bank offers to its officers, as post-employment benefits, Pension and Health Care Plans under the same conditions offered to employees.

NOTE 31 - Recurring and Non-recurring Income

NOTES TO INDIVIDUAL INTERIM FINANCIAL STATEMENTS OF BANCO DO NORDESTE DO BRASIL S.A.

Quarters ended September 30, 2022 and 2021 and year ended 2021

Amounts in thousands of reais unless otherwise stated

Specification	01.01 to 09.30.2022	01.01 to 09.30.2021
Recurring Income	1,244,841	978,561
(+) Non-recurring Income	31,608	(76,671)
Tax Credit - Deferred Tax Liabilities ⁽¹⁾	-	21,618
Effect of Law 14166 (Settlement/Renegotiation) ⁽²⁾	80,800	-
Reduction of Management Fee and Del Credere Commission of FNE ⁽³⁾	-	(211,945)
Voluntary Dismissal Program - VDP ⁽⁴⁾	(16,655)	-
Tax effects of IECF and Profit sharing on extraordinary items ⁽⁵⁾	(32,537)	113,656
Net Income	1,276,449	901,890

⁽¹⁾ Set up of tax credit and deferred tax liabilities considering the change in the CSLL rate from 20% to 25% as of July 1, 2021 (Law No. 14183/2021), effective until December 31, 2021;

⁽²⁾ Impact of Law No. 14166, of June 10, 2021, on the settlement/extraordinary renegotiation of loan operations.

⁽³⁾ Decrease in Revenue from Management Fee and Del Credere Commission of FNE in the period from July to September 2021 as a result of the Provisional Executive Act No. 1052, of 05.19.2021

⁽⁴⁾ Expenses with indemnities from the Voluntary Dismissal Program (VDP); and

⁽⁵⁾ Amount calculated on items 1 to 4 of Nonrecurring Income.

NOTE 32 - Other Information

a) Operationalization of Crediamigo

a.1) On 06.14.2022, the Bank, aiming to improve the efficiency and effectiveness of its Urban Microcredit Program (Crediamigo), formalized an operation agreement with CAMED Microcrédito e Serviços, a wholly-owned subsidiary of Camed Saúde. With this, the Bank preserves and reinforces its strategic management of the Program. The Agreement is valid for 24 months, extendable for up to 12 months. The transition process was previously defined by the Bank, in agreement with the previous supplier and Camed Microcrédito e Serviços.

a.2) Currently, CAMED, in addition to managing the health care plan of the Bank's employees, with CAMED Saúde, performs the Bank's insurance and microinsurance brokerage through CAMED Corretora.

b) Statement of Compliance

The Bank confirms that all significant information of the Individual Interim Financial Statements, and only such information, is being disclosed and corresponds to that used in the management of Banco do Nordeste.

c) Approval of the Individual Interim Financial Statements

These Individual Interim Financial Statements of the Bank were approved at an Executive Board meeting held on October 28, 2022.

Fortaleza (CE), October 28, 2022.

The Executive Board

Note: The Notes are an integral part of the Individual Interim Financial Statements of Banco do Nordeste do Brasil S.A.

Opinions and Representations / Officers' Representation on the Financial Statements

The Officers of Banco do Nordeste do Brasil S.A., for the purposes of complying with the provisions of article 27, paragraph 1, item VI, of CVM Resolution No. 80 of March 29, 2022, represent that they have reviewed, discussed and agreed with the entire content of the financial statements of Banco do Nordeste do Brasil S.A. as at September 30, 2022.

Fortaleza, October 31, 2022

EXECUTIVE BOARD: José Gomes da Costa (CEO) – Anderson Aorivan da Cunha Possa (Chief Business Officer) – Bruno Ricardo Pena de Sousa (Chief Planning Officer) – Haroldo Maia Junior (Chief Administration Officer) – Lourival Nery dos Santos (Chief Control and Risk Officer) – Luiz Abel Amorim de Andrade (Chief Financial and Credit Officer)

Opinions and Representations / Officers' Representation on the Independent Auditor's Report

For the purposes of complying with the provisions of article 27, paragraph 1, item V, of CVM Resolution No. 80 of March 29, 2022, the Officers of Banco do Nordeste do Brasil S.A. represent that they have reviewed, discussed and agreed with the entire content of the Report, issued at this date, by PricewaterhouseCoopers Auditores Independentes on the Financial Statements of Banco do Nordeste do Brasil S.A. as at September 30, 2022.

Fortaleza, November 11, 2022

EXECUTIVE BOARD: José Gomes da Costa (CEO) – Anderson Aorivan da Cunha Possa (Chief Business Officer) – Bruno Ricardo Pena de Sousa (Chief Planning Officer) – Haroldo Maia Junior (Chief Administration Officer) – Lourival Nery dos Santos (Chief Control and Risk Officer) – Luiz Abel Amorim de Andrade (Chief Financial and Credit Officer)