Risk Management Report

3Q21

Introduction

This report presents information from Banco do Brasil's conglomerate, according to Brazilian Central Bank (Bacen) Resolution No. 54, of December 16th, 2020, that established a new template on the release of the Risk Management - Pillar 3 Report. The measure is one of the actions of Agenda BC +, pillar SFN Mais Eficiente (Most Effective Banking Industry), and aims to improve governance mechanisms and transparency of the information made available.

The tables[1] were divided according to their periodicity of disclosure (quarterly, half-yearly and yearly), as listed below. The tables have a fixed format with quantitative information, according to the model provided by Bacen, and cannot be modified in its presentation, in order to preserve comparability between financial institutions.

1. In 1Q and 3Q the quarterly tables are released;
2. In 2Q the quarterly and half-yearly tables are released;
3. In 4Q all the tables are released.

The information is also available in the open data form, available at Bacen website (dadosabertos.bcb.gov.br).

Pillar 3 Report is guided by the Specific Policy for Disclosure of Risk and Capital Management Information, regulated by CMN Resolution No. 4,557, of February 23, 2017. This Policy guides the behavior of Banco do Brasil. Entities linked to Banco do Brasil (ELBB) are expected to define their directions based on these guidelines, considering the specific needs and the legal and regulatory aspects to which they are subject. It is regulated by CMN Resolution No. 4,557, of February 23, 2017. Main aspects of the Policy:

- We are transparent in the disclosure of risk and capital management information.
- We disclose information in accordance with best practices, banking legislation, the needs of external users and our interests, safeguarding those of a confidential and proprietary nature.
- We disclose the relevant information that allows investors and interested parties to prove the sufficiency of our capital to cover all the risks assumed.
- We consider relevance criteria when defining information provided to the market and use technical parameters to select those to be disclosed.
- We guarantee the reliability and integrity of the information provided to the external public.
- We submitted the information preparation and disclosure process to the validation of the internal control system.
- We respect bank secrecy and preserve data confidentiality when disclosing information.
- We provide risk and capital management information at www.bb.com.br/ri (Portuguese version) and www.bb.com.br/ir (English version).

The information disclosed may be rectified voluntarily or as determined by the Central Bank of Brazil, if inconsistencies are identified in the ISG calculation process.

[1] Report updated on 17/11/2021 with rectification of the KM1 table, line 12, due to the observance of Additional Principal Capital.

Main Indicators

Capital adequacy is assessed based on regulatory requirements and prudential management limits, whose objective is to maintain BB capital at adequate levels to cover the risks incurred, seeking the optimization of resources, the sustainability of the Bank and the financial system.

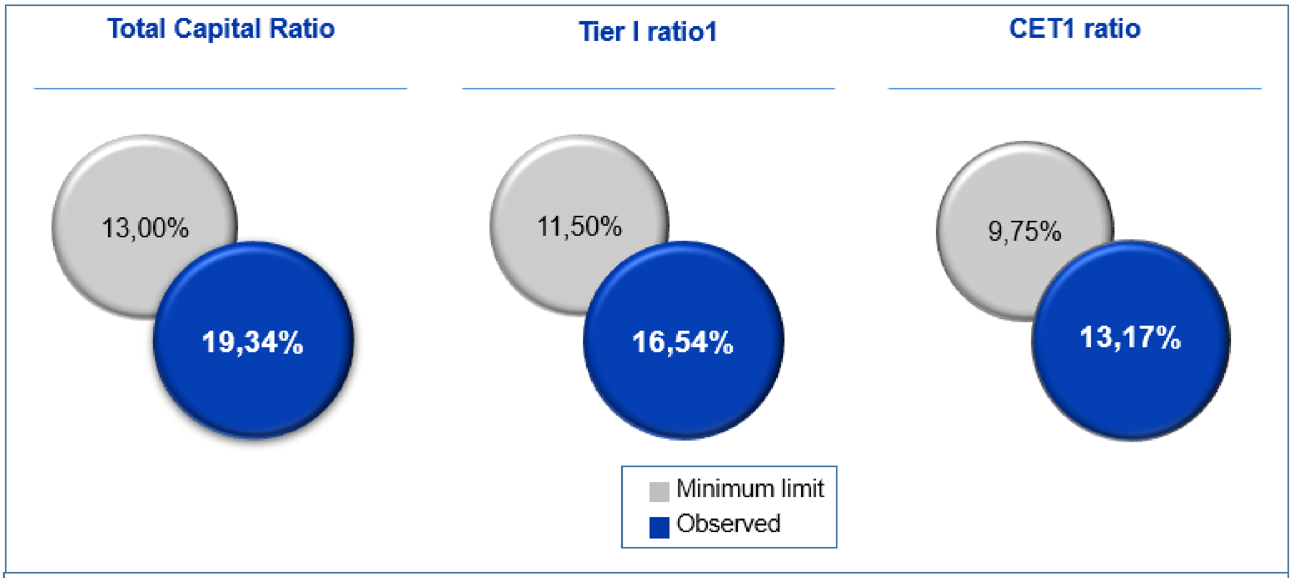
Therefore, minimum regulatory capital limits are defined considering the relationship among Risk-weighted assets (RWA), Common Equity Tier I (CET1), Tier I (CN1) and Total Capital (PR), calculated as defined in prudential regulation. BB also assess capital adequacy following the vision of economic capital, which has as characteristic a better adherence to the characteristics of institutions.

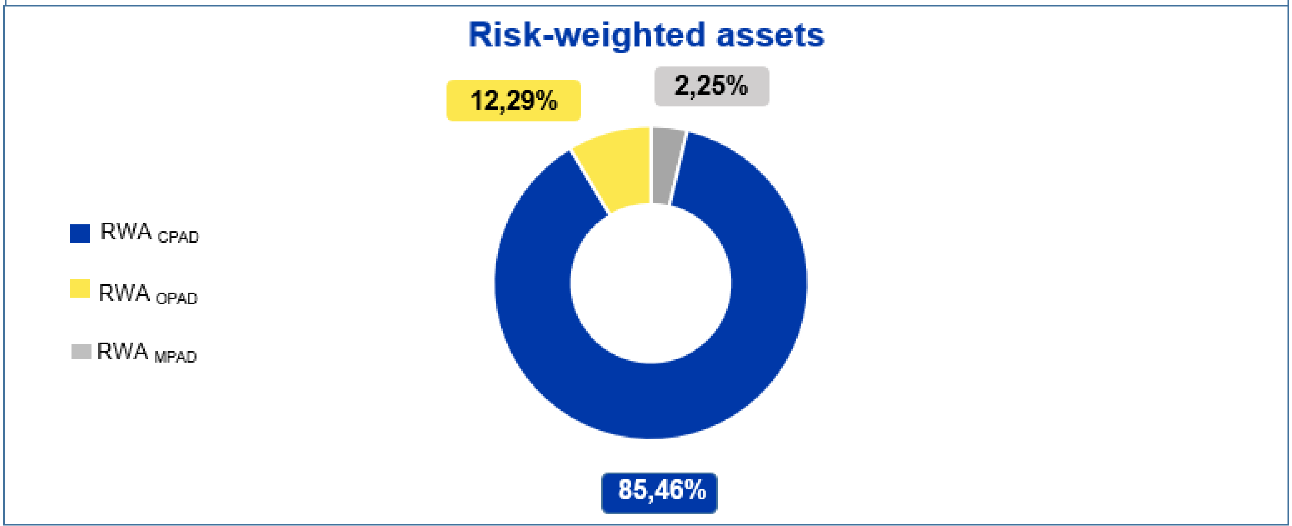
BB has a Capital Plan with a three-year prospective vision considering (a) Risk Appetite and Tolerance Statement (RAS), (b) Corporate Strategy and (c) Corporate Budget. It was defined CET1 ratio minimum of 11%, starting January 2022.

The focus is on organic capital generation and credit growth in line with the best risk-return ratio.

The consolidation scope used as the basis for verifying the operating limits is the Prudential Conglomerate, defined in CMN Resolution No. 4,280/2013, in force since January 1st, 2014. Under the terms of the Accounting Plan for Financial Institutions (Cosif), the Prudential Conglomerate covers not only financial institutions, but also consortium administrators, payment institutions, companies that carry out the acquisition of operations or directly or indirectly assume credit risk, on which have direct and indirect control and investment funds in which the conglomerate substantially retains risks and benefits.

The main risk and capital indicators of the BB Prudential Conglomerate are presented below, considering the position of 09.30.2021:


Total Capital Ratio
13,00%
19,34%
Tier I ratio1
11,50%
16,54%
CET1 ratio
9,75%
13,17%
Minimum limit
Observed


Risk-weighted assets
12,29%
2,25%
RWA CPAD
RWA OPAD
RWA MPAD
85,46%

KM1: Key Metrics

The table below shows the key metrics established by prudential regulation, such as regulatory capital, leverage ratio and liquidity indicators.
The capital indexes were calculated according to the criteria established by CMN Resolutions No. 4,192, of 03.01.2013, and No. 4,193, of 03.01.2013, which define the calculation of the Total Capital (PR) and the Minimum Required Reference Equity (PRMR) in relation to Risk Weighted Assets (RWA), respectively.
The following table shows the evolution of the Total Capital Ratio (IB), the CET1 ratio (ICP), the Tier 1 Ratio (ICN1), the IRRBB portion, the PR matching margin and the Additional CET1 buffer requirements as a percentage of RWA (ACP).

R$ thousand		a Sep/2021	b Jun/2021	c Mar/2021	d Dec/2020	e Sep/2020
	Available capital (amounts)					
1	Common Equity Tier I (CET1)	114.254.702	112.036.523	106.652.375	104.315.243	100.867.766
2	Tier I	143.511.477	138.943.348	137.275.362	132.247.506	133.499.526
3	Total Capital	167.786.026	163.153.192	161.783.326	161.924.480	163.255.006
3b	Excess of resources invested on permanent assets	0	0	0	0	0
3c	Total Capital Detachments	0	0	0	0	0
	Risk-weighted assets (amounts)					
4	Total risk-weighted assets (RWA)	867.511.800	830.490.949	827.163.353	766.064.658	769.680.055
	Risk-based capital ratios as a percentage of RWA					
5	CET1 ratio	13,17%	13,49%	12,89%	13,62%	13,11%
6	Tier I ratio	16,54%	16,73%	16,60%	17,26%	17,34%
7	Total Capital Ratio	19,34%	19,65%	19,56%	21,14%	21,21%
	Additional CET1 buffer requirements as a percentage of RWA					
8	Capital conservation buffer requirement	1,63%	1,63%	1,25%	1,25%	1,25%
9	Countercyclical capital buffer requirement	0,00%	0,00%	0,00%	0,00%	0,00%
10	Systemic capital buffer requirement	1,00%	1,00%	1,00%	1,00%	1,00%
11	Total of bank CET1 specific buffer requirements	2,63%	2,63%	2,25%	2,25%	2,25%
12	CET1 available after meeting the bank's minimum capital requirements	6,05%	6,37%	6,14%	6,87%	6,36%
	Leverage Ratio (LR)					
13	Total exposure	1.993.635.894	1.870.347.719	1.843.161.037	1.749.449.279	1.269.965.641
14	LR	7,20%	7,43%	7,45%	7,56%	10,51%
	Liquidity Coverage Ratio (LCR)					
15	Total high-quality liquid assets (HQLA)	263.784.830	255.307.999	247.567.289	253.508.657	231.240.148
16	Total net cash outflow	96.739.713	97.328.402	78.650.646	80.618.138	65.385.398
17	LCR ratio	272,67%	262,32%	314,77%	314,46%	353,66%
	Net Stable Funding Ratio (NSFR)					
18	Total available stable funding (ASF)	935.467.257	929.558.685	906.293.133	893.322.207	861.500.585
19	Total required stable funding (RSF)	803.391.569	769.530.763	768.381.946	725.008.402	721.864.638
20	NSFR ratio	116,44%	120,80%	117,95%	123,22%	119,34%
Comments						
Corrected the information in line 12, due to the observance of Additional CET1 buffers.						

Comparing to the 2nd quarter/2021, there is an increase in the Core Capital, mainly due to the positive variation in the Equity of the Bank and the decrease in the prudential adjustments. Also, it is observed an increase in the Additional Tier 1 Capital due to the exchange variation.

OV1: Overview of RWA

The table below presents an overview of the amount of risk-weighted assets (RWA) used to calculate the minimum requirement for Total Capital (PR).
The Minimum Requirement for PR (PRMR) is the equity required by institutions and conglomerates authorized to operate by Bacen, to face the risks to which they are exposed, due to the activities developed, and is defined by CMN Resolution No. 4,193, of 01.03. .2013.
The PRMR corresponds to the application of the "F" factor to the amount of risk-weighted assets (RWA), being 8% of the RWA, as of 01.01.2019.
In calculating the amount of risk-weighted assets (RWA), the sum of the following portions is considered:
a) Credit Risk (RWACPAD), relating to credit risk exposures subject to the calculation of the capital requirement using a standardized approach;
b) Market Risk (RWAMPAD), relating to market risk exposures subject to the calculation of capital requirements using a standardized approach; and
c) Operational Risk (RWAOPAD), relating to the calculation of capital required for operational risk using a standardized approach.
The scope of consolidation, used as a basis for checking the operating limits, considers the Prudential Conglomerate, as per CMN Resolution No. 4,280, of 10.31.2013.

		a	b	c
		RWA		Minimum capital requirements
R$ thousand		**Sep/2021**	**Jun/2021**	**Sep/2021**
0	Credit Risk- standardized approach (SA)	741.373.273	705.828.225	59.309.862
2	Credit Risk	672.163.022	640.478.527	53.773.042
6	Counterparty credit risk (CCR)	15.270.220	13.521.025	1.221.618
7	Of which: standardized approach for counterparty credit risk (SA-CCR)	7.024.970	5.218.323	561.998
7a	Of which: CEM approach	0	0	0
9	Of which: other CCR	8.245.250	8.302.702	659.620
10	Increase related to the adjustment associated with the variation in the derivatives value due to the credit valuation adjustment (CVA)	3.480.132	2.953.363	278.411
12	Equity investments in funds – look-through approach	1.816.958	1.882.208	145.357
13	Equity investments in funds – mandate-based approach	0	0	0
14	Equity investments in funds – fall-back approach	1.237.841	790.051	99.027
16	Securitisation exposures in banking book	592.174	481.831	47.374
25	Amounts for exposures not deducted from total capital calculation	46.812.927	45.721.222	3.745.034
20	**Market risk**	**19.496.857**	**20.884.937**	**1.559.749**
21	Of which: standardized approach (SA)	19.496.857	20.884.937	1.559.749
22	Of which: internal model approach (IMA)	0	0	0
24	**Operational risk**	**106.641.670**	**103.777.787**	**8.531.334**
27	**Total (2+6+10+12+13+14+16+25+20+24)**	**867.511.800**	**830.490.949**	**69.400.944**
Comments				
Compared to the previous quarter, there was a reduction in RWAMPAD at the level of 6.65%. The reduction was due to the combined effect of the following events: i) inclusion of new Over Hedge values in September 2021, reducing the short dollar position, causing a decrease in the amount of RWACAM, in the order of 37.03%; ii) increase in the exposure of Securities, in USD currency, generating an increase in the amount of the RWAJUR2 portion, in the order of 59.38%; iii) increased exposure to Private Securities indexed to the Inflation Coupon, generating an increase in the amount of RWAJUR3 in the order of 48.56%; and iv) increase in exposure to merchandise, causing an increase in the amount of RWACOM, in the order of 72.20%. Compared to the previous quarter, there was a reduction in RWAMPAD at the level of 6.65%. The reduction was due to the combined effect of the following events: i) inclusion of new Over Hedge values in September 2021, reducing the short dollar position, causing a decrease in the amount of RWACAM, in the order of 37.03%; ii) increase in the exposure of Securities, in USD currency, generating an increase in the amount of the RWAJUR2 portion, in the order of 59.38%; iii) increased exposure to Private Securities indexed to the Inflation Coupon, generating an increase in the amount of RWAJUR3 in the order of 48.56%; and iv) increase in exposure to merchandise, causing an increase in the amount of RWACOM, in the order of 72.20%.				

There was an increase in exposures not deducted in the calculation of the Referential Equity, highlighting the significant investments.

In table OV1.a, the value informed refers to the amount of assets weighted by risk, as defined by Resolution no. 4,193 from 2013, at the end of the reference quarter. In table OV1.c, it represents the Requirement of the total PR in Reais, as defined in Resolution No. 4,193, of 2013, art. 4th, at the end of the reference quarter.

LR2: Leverage Ratio common disclosure template

The table below details the components of the Total Exposure used to calculate the Leverage Ratio (RA), referred to in Circular No. 3,748, of 2015.
The Leverage Ratio, established by Bacen Circular No. 3,748, of 02.26.2015, aims to avoid excessive leverage by financial institutions and the consequent increase in systemic risk, with undesirable impacts on the economy.

R$ thousand		a Sep/2021	b Jun/2021
	On-balance sheet exposures		
1	Balance sheet items other than derivative financial instruments, securities received on loan and resales for settlement under repurchase transactions	1.362.986.096	1.308.857.662
2	Adjustments for equity items deducted in calculating Tier I	-34.591.566	-34.640.462
3	**Total on-balance sheet exposures**	**1.328.394.530**	**1.274.217.200**
	Transactions using Derivative Financial Instruments		
4	Replacement value for derivatives transactions	1.974.049	2.294.245
5	Potential future gains from derivatives transactions	482.101	890.909
7	Adjustment for daily margin held as collateral	0	0
8	Adjustment related to the deduction of the exposure related to qualified central counterparty (QCCP) in derivative transactions on behalf of clients in which there is no contractual obligation to reimburse due to bankruptcy or default of the entities responsible for the settlement and compensation of transactions	0	0
9	Reference value of credit derivatives	0	0
10	Adjustment of reference value calculated for credit derivatives	0	0
11	**Total exposure for derivative financial instruments**	**2.456.150**	**3.185.155**
	Repurchase Transactions and Securities Lending		
12	Investments in repurchase transactions and securities lending	600.411.399	537.636.553
13	Adjustment for repurchases for settlement and creditors of securities lending	0	0
14	Amount of counterparty credit risk	8.548.855	8.492.546
15	Amount of counterparty credit risk in transactions as intermediary	0	0
16	**Total Exposure on Repurchase Transactions and Securities Lending**	**608.960.254**	**546.129.099**
	Off-balance sheet items		
17	Reference value of off-balance sheet transactions	183.097.322	159.204.027
18	Adjustment for application of FCC specific to off-balance sheet transactions	-129.272.361	-112.387.761
19	**Total off-balance sheet exposure**	**53.824.960**	**46.816.266**
	Capital and Total Exposure		
20	Tier 1 capital	143.511.477	138.943.348
21	**Total exposure**	**1.993.635.894**	**1.870.347.719**
	Leverage ratio		
22	Leverage ratio	7,20%	7,43%

LIQ1: Liquidity Coverage Ratio – LCR

The Liquidity Coverage Ratio (LCR) is required for financial institutions that are classified in the S1 segment, in accordance with CMN Resolution 4,401/15.

The LCR calculation follows the standardized stress scenario model established by Bacen through Circular 3,749/15. This model complies with international guidelines and aims to guarantee the existence of sufficient high quality liquid assets to support a financial stress scenario with a 30 - day term.

The regulatory stress scenario used to calculate the LCR considers idiosyncratic and market shocks that results in:

a) partial funding loss from retail operations and wholesale operations without collaterals.
b) reduction in the institution`s ability to raise short - term funds;
c) additional outflow of funds under agreement due to three levels credit risk downgrade, including additional collateral requirement;
d) increase in the volatility of prices, rates or indexes that impact the quality of a collateral or the potential future exposure of derivative positions, resulting in the application of greater discounts to a collateral or additional collateral call, or other demands for liquidity;
e) withdrawals higher than expected in lines of credit and liquidity granted; and
f) the potential need to repurchase bonds issued or honor non-contractual obligations aiming to mitigate reputational risk.

Thus, LCR is the ratio between high quality liquid assets (HQLA) and the expected total net cash outflow for the next 30 days, as the following formula shows:

$$LCR = \frac{High\ Quality\ Liquid\ Assets\ (HQLA)}{Net\ Cash\ Outflows}$$

Where: Net Cash Outflows = Cash Outflows (-) Cash Inflows
Cash Inflows is limited to 75% of cash outflows

The HQLA are assets that remain liquid in markets during periods of stress, which are easily and immediately converted into cash with low or without losses, it has no impediments, with a low risk and whose pricing is easy and right, i.e. that meet the minimum requirements set by the regulator (Circular 3,749, from March 5th 2015).

Net cash outflows are the cash outflows minus the cash inflows. Cash outflows are estimated by multiplying the balances of the various categories of obligations and commitments, recorded to liabilities or off-balance sheet, by weighting factors. Cash inflows are estimated by the multiplication by weighting factors, the balances of the various categories of receivables without default, for which there is no expectation of counterparty failure in the next 30 days.

The following table shows LCR figures calculated using the average values of daily observations sent to Bacen from July to September 2021:

R$ thousand		Sep/2021 a Unweighted amount	Sep/2021 b Weighted amount
	High Quality Liquid Assets (HQLA)		
1	Total High Quality Liquid Assets (HQLA)		263.784.830
	Cash outflows		
2	Retail funding, of which:	418.409.207	32.596.578
3	Stable funding	287.697.650	14.384.883
4	Less stable funding	130.711.557	18.211.696
5	Non-collateralized wholesale funding, of which:	121.970.919	67.947.000
6	Operating deposits (all counterparties) and affiliated cooperative deposits	26.826.755	8.499.260
7	Non-operational deposits (all counterparties)	70.243.549	34.547.126
8	Non-collateralized obligations	24.900.615	24.900.615
9	Collateralized wholesale funding	0	9.099.045
10	Additional requirements, of which:	125.674.104	17.966.625
11	Related to exposure to derivatives and other collateral requirements	10.316.336	7.175.095
12	Related to funding losses through the issue of debt instruments	2.111.940	2.111.940
13	Related to lines of credit and liquidity	113.245.827	8.679.589
14	Other contractual obligations	31.757.083	31.757.083
15	Other contingent obligations	294.214.685	5.766.972
16	**Total Cash Outflows**	**992.025.999**	**165.133.304**
	Cash inflows		
17	Collateralized loans	15.676.399	0
18	Outstanding loans whose payments are fully up-to-date	22.904.646	14.778.335
19	Other cash inflows	59.791.752	53.615.256
20	**Total Cash Inflows**	**98.372.797**	**68.393.591**
	Total Adjust. Amount		
21	**Total HQLA**		**263.784.830**
22	**Total net cash outflows**		**96.739.713**
23	**Liquidity Coverage Ratio (LCR)**		**272,67%**

Banco do Brasil's High Liquidity Assets (HQLA) totaled an average of R$265.78 billion in the quarter, mainly composed of sovereign bonds, central bank reserves and cash. In the period, Net Cash Outflows totaled an average of R$164.13 billion, mainly composed of Funding from Retail, Wholesale, Additional Requirements, Contractual Obligations and Contingents, offset by Cash Inflows from Loans and Other Expected Inflows. The table shows that the average LCR in the quarter is 272.67%, above the limit and, therefore, the institution has sufficient stable resources available to support losses in the standardized stress scenario.

LIQ2: Net Stable Funding Ratio – NSFR

The Net Stable Funding Ratio (NSFR) is a requirement for financial institutions classified in S1 segment, in accordance with CMN Resolution 4,616/17.
The calculation of NSFR follows a methodology established by Bacen, through Circular 3,869/17, which is aligned with Basel international guidelines and aims to ensure that financial institutions finance their activities with stable funding in a long-term view.
The NSFR is defined by the following calculation formula:

$$NSFR = \frac{Available\ Stable\ Funding\ (ASF)}{Required\ Stable\ Funding\ (RSF)}$$

Available Stable Funding – ASF
The available Stable Funding (ASF) refers to liabilities and equity weighted by a discount factor, as provided in Bacen Circular 3,869/17. The ASF is comprised mainly by capital and retail and wholesale funding.

Required Stable Funding – RSF
Required Stable Funding (RSF) refers to assets and off-balance exposures weighted by a discount factor, as provided for in Bacen Circular 3,869/17. The RSF is comprised mainly by loans, compulsory deposits, private and sovereign bonds, interbank applications, permanent assets and tax credit.
Each element of assets, liabilities, equity and off-balance exposures must comprise the amount of ASF and RSF, and are stated by maturities up six months, from six months to one year and greater than one year.
Depending on the level of liquidity (assets), level of stability (liabilities and equity), as well as according to maturity, the operations receive specific weights, resulting in the calculation of NSFR.
The following table presents Banco do Brasil Prudential Conglomerate NSFR of ending of 3Q21:

	R$ thousand	a	b	c	d	e
		Sep/2021				
		Unweighted value by residual maturity				
		No maturity	Less than six months	More or equal to six months and less than one year	More or equal to one year	Weighted value
	Available Stable Funding (ASF)					
1	Capital	0	0	0	201.861.917	201.861.917
2	Total Capital, gross of regulatory deductions	0	0	0	174.367.243	174.367.243
3	Other capital instruments not included on line 2	0	0	0	27.494.674	27.494.674
4	Retail funding, of which:	225.977.004	203.697.135	1	0	401.270.120
5	Stable funding	218.520.622	65.290.897	0	0	269.620.944
6	Less stable funding	7.456.381	138.406.237	1	0	131.649.177
7	Wholesale funding, of which:	45.897.625	787.659.366	28.258.953	102.290.402	161.415.242
8	Operating deposits and affiliated cooperative deposits	9.971.617	0	0	0	4.985.809
9	Other wholesale funding	35.926.008	787.659.366	28.258.953	102.290.402	156.429.433
10	Operations that the institution acts exclusively as an intermediary, assuming no rights or obligations, even if contingent:	0	45.070.646	482	12	0
11	Other liabilities, of which:	0	145.354.463	3.888	170.918.033	170.919.977
12	Derivatives in which replacement value is less than zero			0		
13	Other liabilities elements or shareholders' equity not included in the previous lines	0	145.354.463	3.888	170.918.033	170.919.977
14	**Total Available Stable Funding (ASF)**					935.467.257
	Required Stable Funding (RSF)					
15	Total High Quality Liquid Assets (HQLA)					33.568.145
16	Deposits held at other financial institutions for operational purposes	0	0	0	0	0
17	Bonds, securities and operations with financial institutions, non-financial institutions and central banks, of which:	0	751.237.902	109.800.895	476.719.140	582.380.711
18	Operations with financial institutions collateralized by Level 1 HQLA	0	594.673.106	0	218.887	59.686.198
19	Operations with financial institutions collateralized by Level 2A, 2B HQLA or non-collateralized	0	0	0	0	0
20	Loans and financing granted for retail and wholesale customers, central government and central banks operations, of which:	0	119.000.067	100.982.947	372.695.994	428.722.808
21	The Risk Weighting Factor, referred by Central Bank Circular 3,644, from 2013, is less than or equal to 35% (thirty five percent)	0	0	0	1.421	924
22	Performing residential mortgages, of which:	0	1.063.002	781.488	38.466.952	25.925.764
23	Referred by Central Bank Circular 3,644 from 2013, article 22	0	1.063.002	781.488	38.466.952	25.925.764
24	Bonds and securities non eligible to HQLA, including shares traded in the Stock Market	0	36.501.726	8.036.460	65.337.307	68.045.940
25	Operations that the institution acts exclusively as an intermediary, assuming no rights or obligations, even if contingent	0	19.144.296	19.358.676	669.384	0
26	Other assets, of which:	0	100.443.513	11.878.357	143.985.790	179.687.664
27	Gold and commodities transaction, including ones with physical settlement	0				0
28	Assets provided, due to initial margin deposit as collateral for derivatives operation and participation in mutualized guarantee funds of clearing house or service providers of clearing and settlement that may arbitrate as central counterparty			2.689.890		2.286.407
29	Derivatives in which replacement value is more than or equal to zero			293.480		293.480
30	Derivatives in which replacement value is less than zero, gross of any collateral deduction due to deposit for variation margin			124.014		124.014
31	Other assets not included in the previous lines	0	97.336.129	8.770.972	140.878.406	176.983.763
32	Off-balance sheet operations	179.382.753	0	0	0	7.755.050
33	**Total Required Stable Funding (RSF)**					**803.391.569**
34	**NSFR (%)**					**116,44%**

Banco do Brasil has Available Stable Resources (ASF) that totaled R$ 935.4 billion in 3Q21, with emphasis on the items Capital and Funding from Retail, with balances of R$ 201.8 billion and R$ 401.2 billion respectively. In turn, the total of Stable Resources Required (RSF), in the same period, amounted to R$803.3 billion, mainly composed of the balances of Loans and Financing and Other Assets, not a total of R$428.7 billion and R$176.9 billion, respectively. According to the table, Banco do Brasil's NSFR at the end of the quarter is 116.44%, above the limit of 100%, and indicating that the institution has sufficient Stable Resources Available for the Stable Required resources in the long run, according to the metric.

MR1: Market risk under standardised approach

		Sep/2021
		a
	R$ thousand	**RWA_{MPAD}**
1	Interest rate	10.093.018
1a	Fixed Rate in Reais (RWAJUR1)	2.319.387
1b	Foreign Currency Coupon (RWAJUR2)	3.221.435
1c	Price Index Coupon (RWAJUR3)	4.552.195
1d	Interest Rate Coupon (RWAJUR4)	0
2	Shares (RWAACS)	0
3	Foreign exchange (RWACAM)	8.015.149
4	Commodity (RWACOM)	1.388.691
9	**Total**	**19.496.857**

Comments

Compared to the previous quarter, the main variations observed are described below: i) inclusion of new Over Hedge values in September 2021, reducing the short dollar position, causing a decrease in the amount of RWACAM, in the order of 37.03%; ii) increase in the exposure of Securities, in USD currency, generating an increase in the amount of the RWAJUR2 portion, in the order of 59.38%; iii) increased exposure to Private Securities indexed to the Inflation Coupon, generating an increase in the amount of RWAJUR3 in the order of 48.56%; and iv) increase in exposure to merchandise, causing an increase in the amount of RWACOM, in the order of 72.20%.

The amounts reported in table MR1 are the results of calculations of regulatory capital to cover Market Risk, carried out in accordance with Bacen Circulars: 3,634, 3,635, 3,636, 3,637, 3,638, 3,639 and 3,641, of March 2013.