Earnings
Conference Call

1Q21

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BB SEGUROS

Strategic execution

1Q21

What we will seek in 2021, focusing on growth and execution of the long-term strategy

Priorities of the year

- Sustainability of the **operating result**
- Expansion into **new channels**, prioritizing digital solutions and new customers acquisition
- **Technological modernization and development of new business models**, seeking flexibility, agility and connectivity
- Use of data analytics to improve **customer experience** and **operational efficiency**
- Improve integration and accelerate the **sustainability (ESG)** agenda

What we delivered in the quarter:
Improved experience and increase of digital sales

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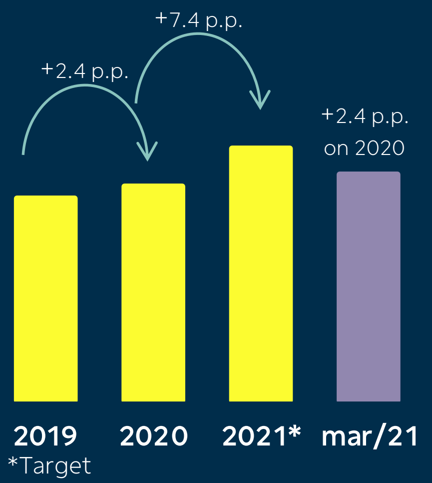
Customer experience improvements

NPS Overall



Protection platform
gamified engagement environment, with personalized offerings to increase the customer protection level

New relationship area (App BB)
sales, post sales, assistance and claims activation and integration with human service through online chat

Beta tester community
+4,000 customers registered who helps the construction and validation of improvements and new products (30 usability tests and surveys carried out)

Digital sales
(var. quantity sold on 1Q20)

11%
of sales through digital (mobile and internet)

+317% Term life insurance

+198% Dental plans

+39% Pension plans

+44% Home insurance

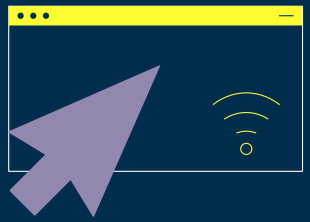
+16% Auto insurance

Upcoming Deliveries
Digital

- New Auto Insurance
- New Home Insurance
- New Mobile Insurance
- New experience in Pension Plans
- New experience in Premium Bonds

What we delivered in the quarter:
Digital transformation and diversification

IT platform and innovation ecosystem

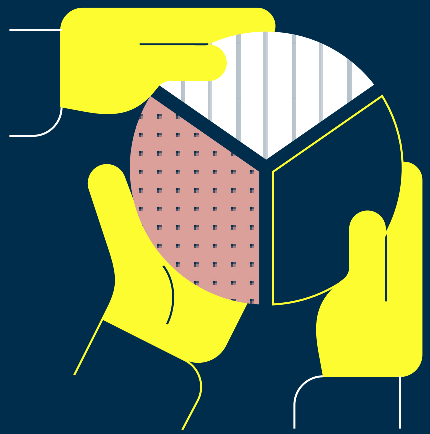


Broto.com.br
Agribusiness ecosystem generated more than R$116 million in deals through digital fairs

IT Architecture
First product delivered (Home insurance) in the new service-oriented architecture (SOA/Cloud). Accelerating the development of solutions and integration with new channels

Corporate Venture Capital
Startups approach to develope new business, process efficiency and customer experience

Products and channels diversification



+47% of premiums, contributions and collections outside BB channel (on 4Q20)

+71% of investments in multimarket Funds in pension plans (on 1Q20)

R$6.3 billion
of pension plans AuM in new portfolio (~4 months)

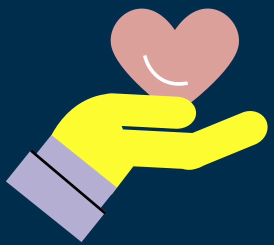
R$4.0 billion
in AuM from open architecture funds in pension plans

What is coming up next?

- Implementation of CRM and relationship journey
- New product of accumulation + protection
- Intensification of rural insurance into non-financed areas and new customers
- Expansion of livestock insurance
- Life family farming insurance for loans already contracted

What we delivered in the quarter:
Sustainable development supported by protection solutions

Business natural vocation to social



R$341 million in claims paid

- R$79.0 million for Covid-19
- R$6.1 million for serious diseases
- R$74.5 million for climate events

R$2.2 billion in reserves paid to pension plans beneficiaries after the holder death

- R$538.3 million for Covid-19

R$79 million in retirement benefits paid in pension plans

Products features with social and environmental appeal

+16.6 mil assistances and benefits that promote health and well-being (life insurance)

- Medical check-up
- Nutritional orientation
- Sporting orientation
- Psychological orientation
- Genetic mapping
- Smart band
- Online therapy

68 ton of sustainable disposal of waste (life and home insurance)

R$376 million in pension assets invested in companies aligned with ESG practices

R$21 million of collections to philanthropic premium bonds (Doadin and AACD)

Our numbers
1Q21

What we delivered in the quarter:
Operating result resilience in a deteriorated scenario

R$977 million

of net income, **increasing 10.7%**

(on 1Q20)

7.4%

growth in operating result (on 1Q20), **the most difficult basis of the year (Covid-19)**

33.0%

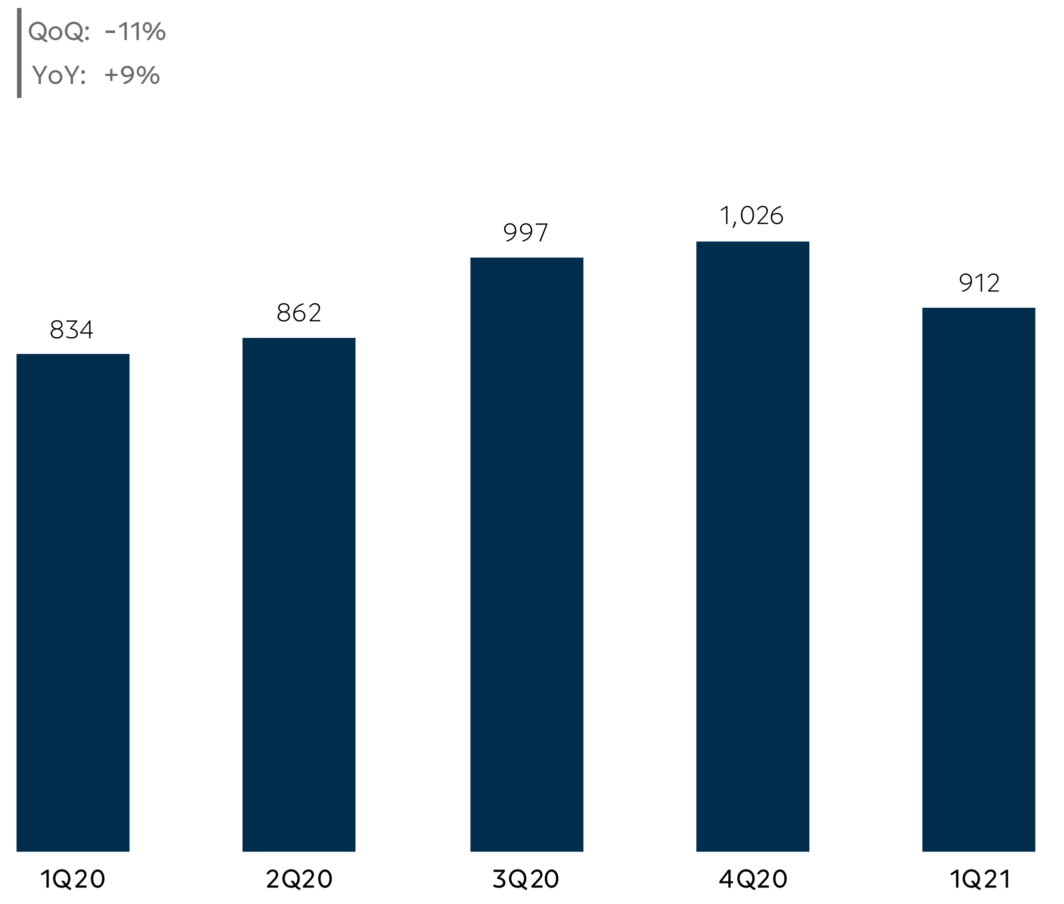
growth of **consolidated net investment income** due to inflation dynamics (on 1Q20)

Increasing Commercial Performance (on 1Q20)

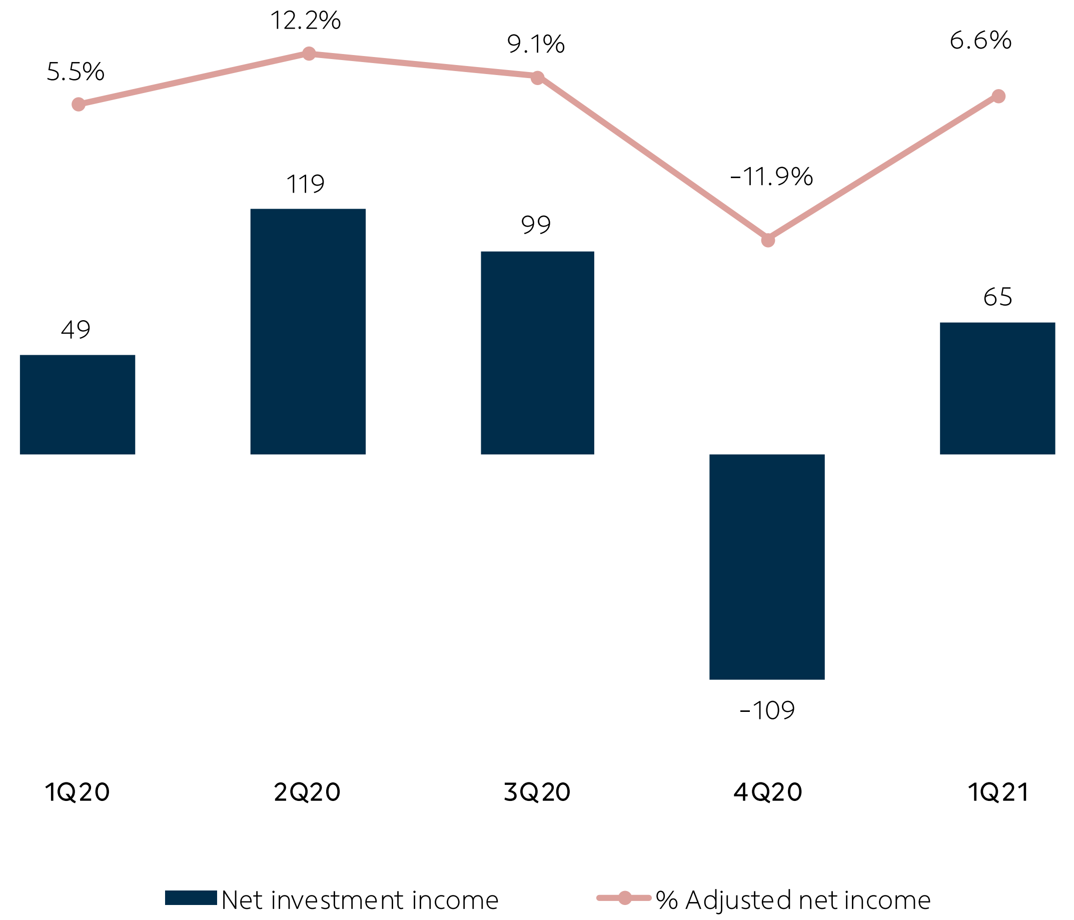
Insurance premiums written	Pension plans contributions	Premium bonds collections	Brokerage revenues
+7.3%	+6.3%	+7.8%	+5.2%

Operating Result vs. Net Investment Income

Consolidated Operating Result[1] (R$ mm)



Consolidated Investment Income[1] (R$ mm)



1 – Net of taxes considering the effective tax rate of each Company.

Brasilseg

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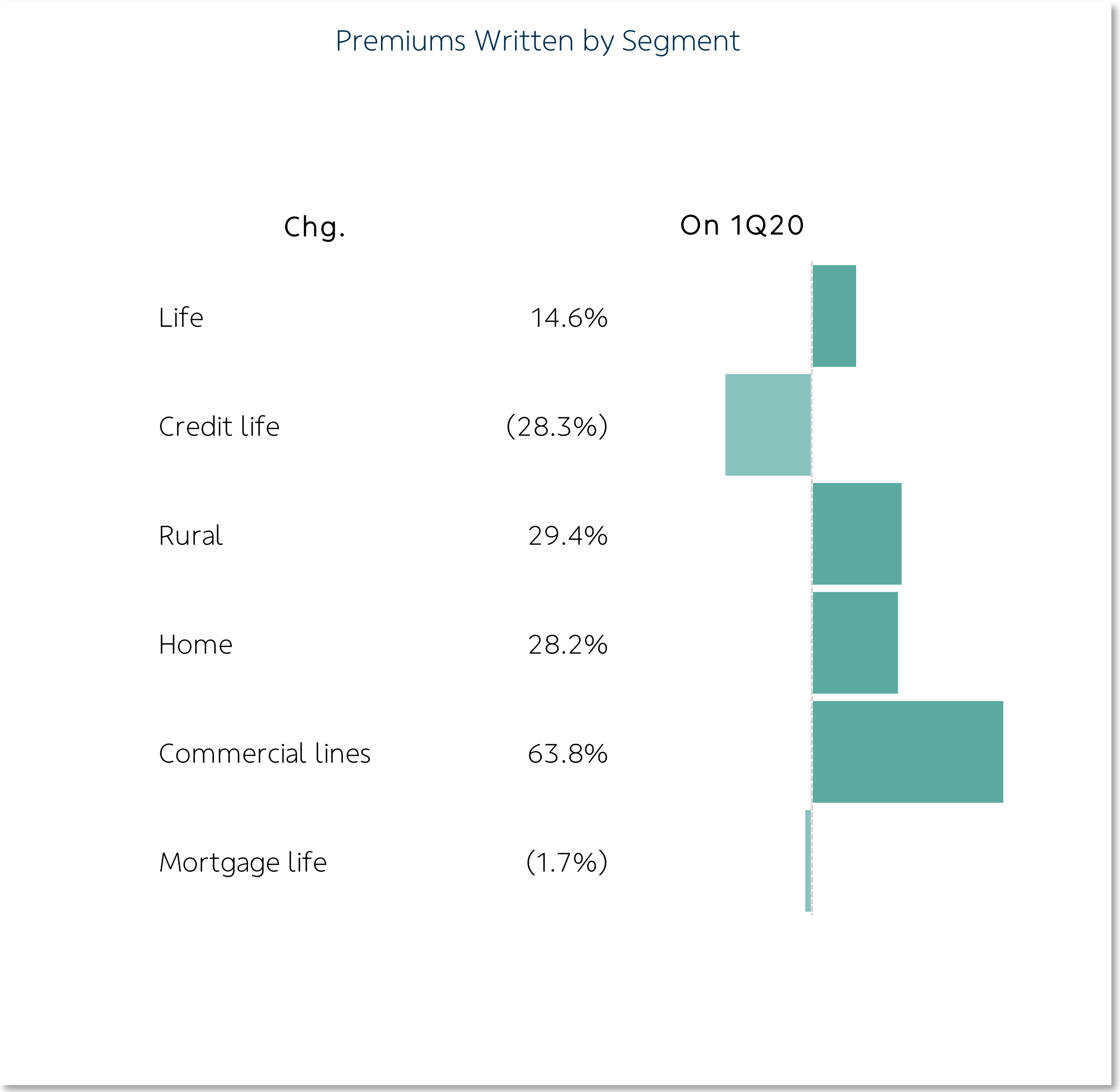
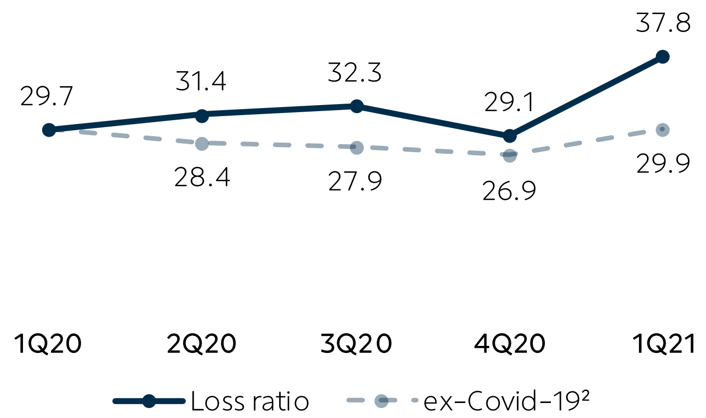


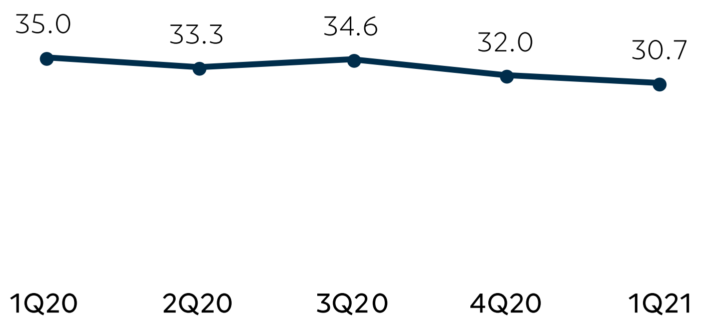
Brasilseg

Loss Ratio[1] (%)

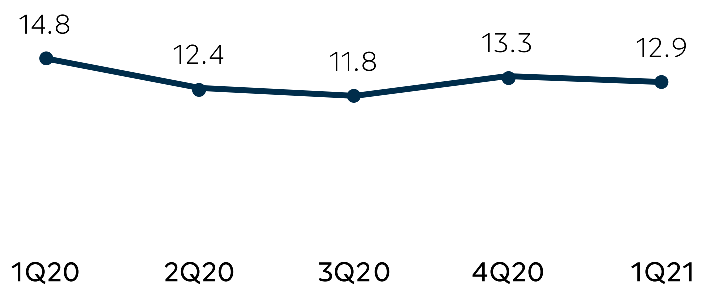


2. The loss ratio is revised in case of identification of occurrences related to Covid-19 of previous periods.

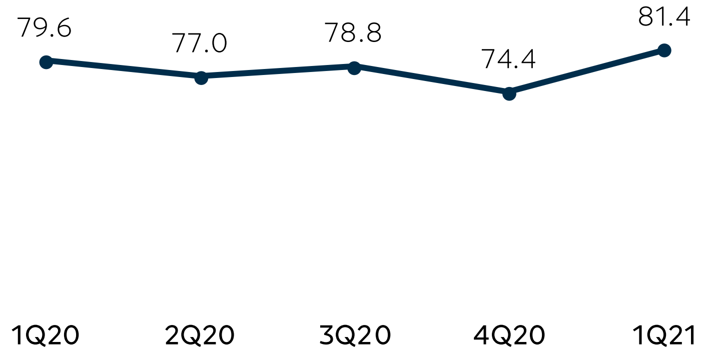
Commission Ratio[1] (%)



G&A Ratio[1] (%)

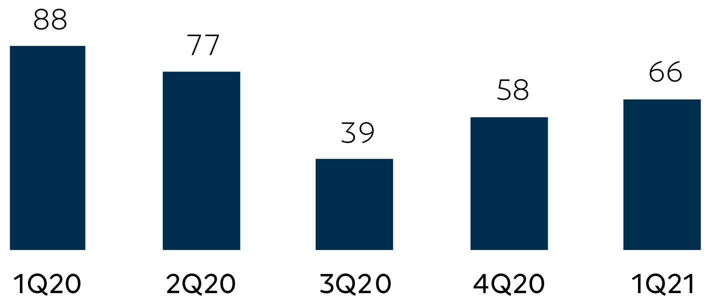


Combined Ratio[1] (%)



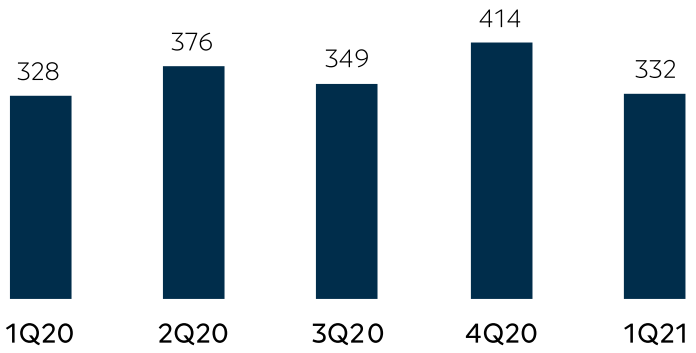
Net Investment Income (R$ mm)

QoQ: +14%
YoY: -26%



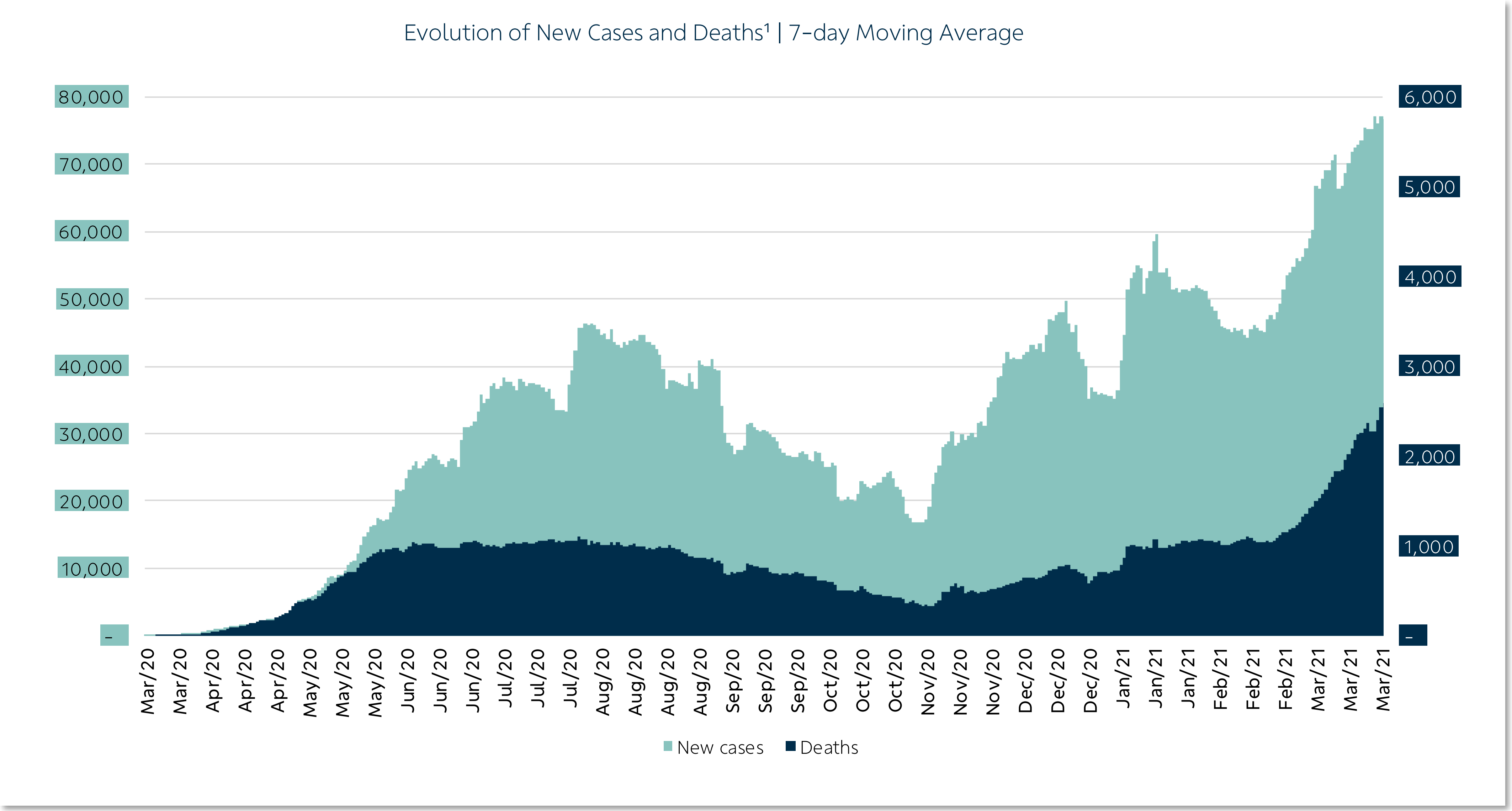
Adjusted Net Income (R$ mm)

QoQ: -20%
YoY: +1%



1. Adjusted ratios, considering the reinsurance effects.

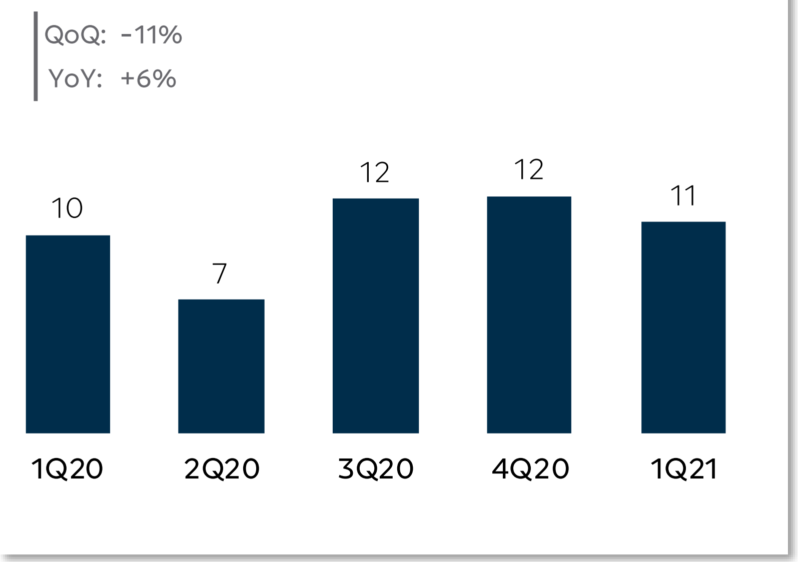
Brasilseg | Covid-19 impacts on claims



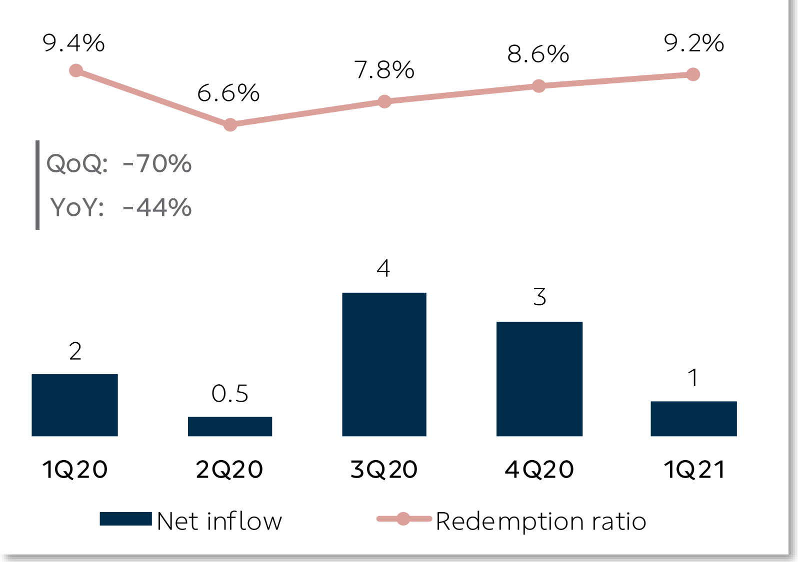
1. Brazilian Unified Health System ("SUS") data collected by Brasilseg.

Brasilprev

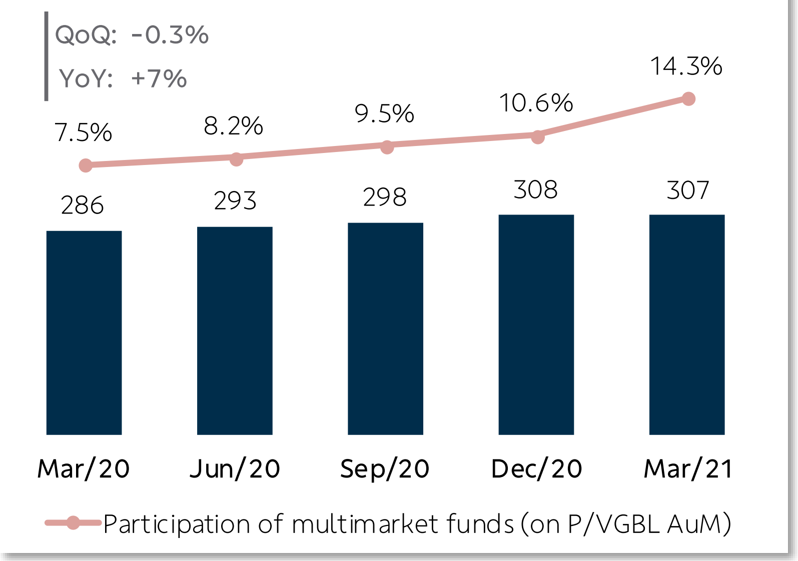
Contributions (R$ bn)



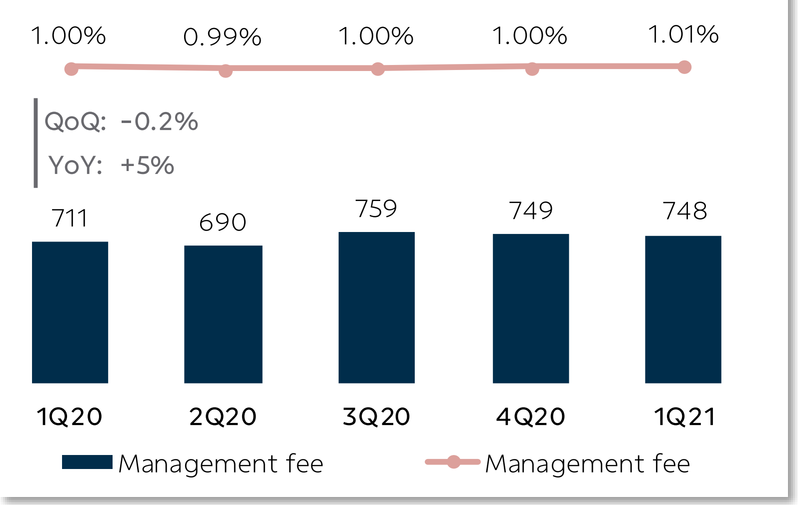
Net Inflows (R$ bn)



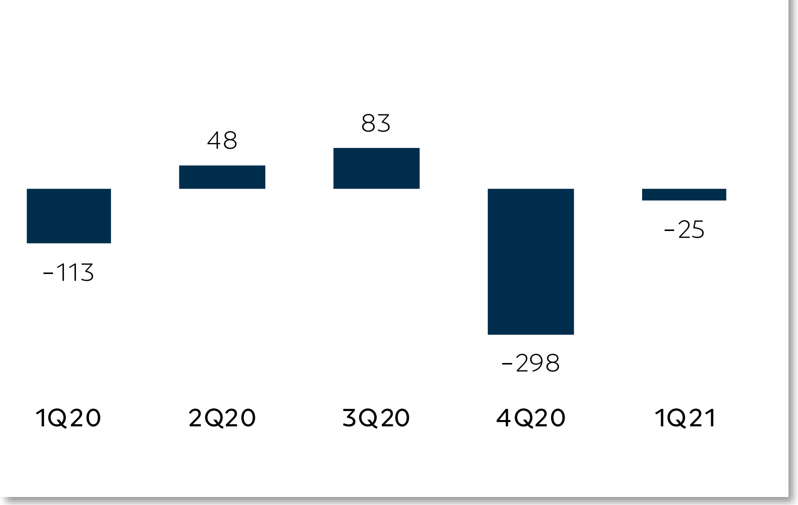
Reserves (R$ bn)



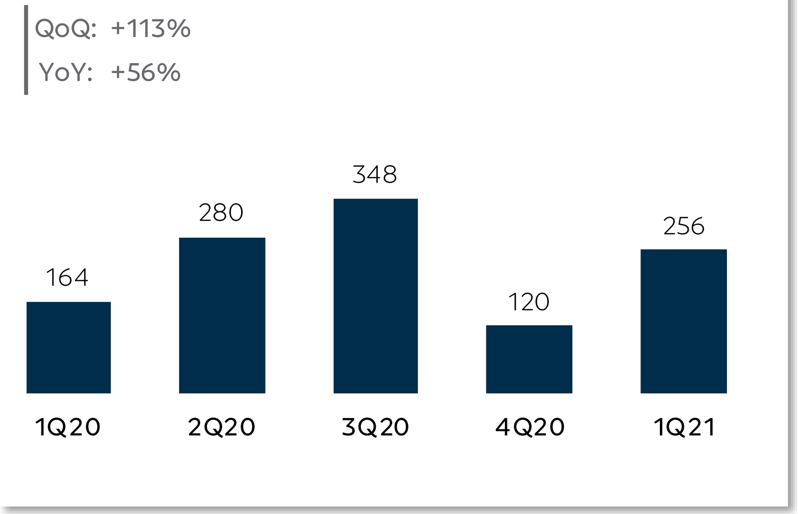
Management Fee (R$ mm)



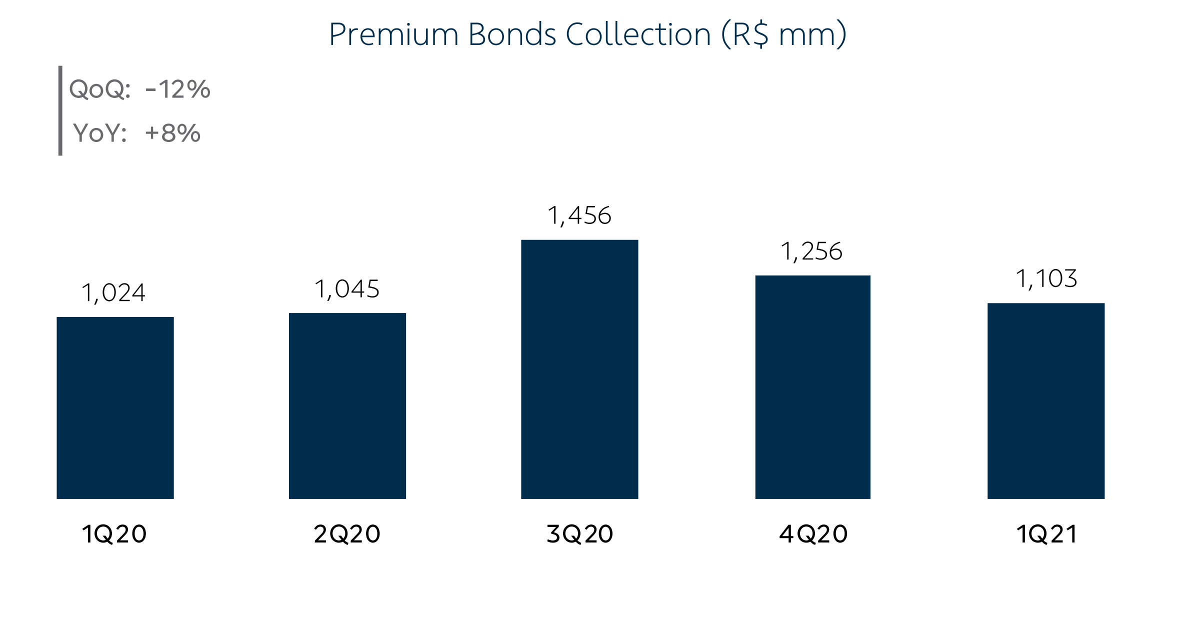
Net Investment Income (R$ mm)

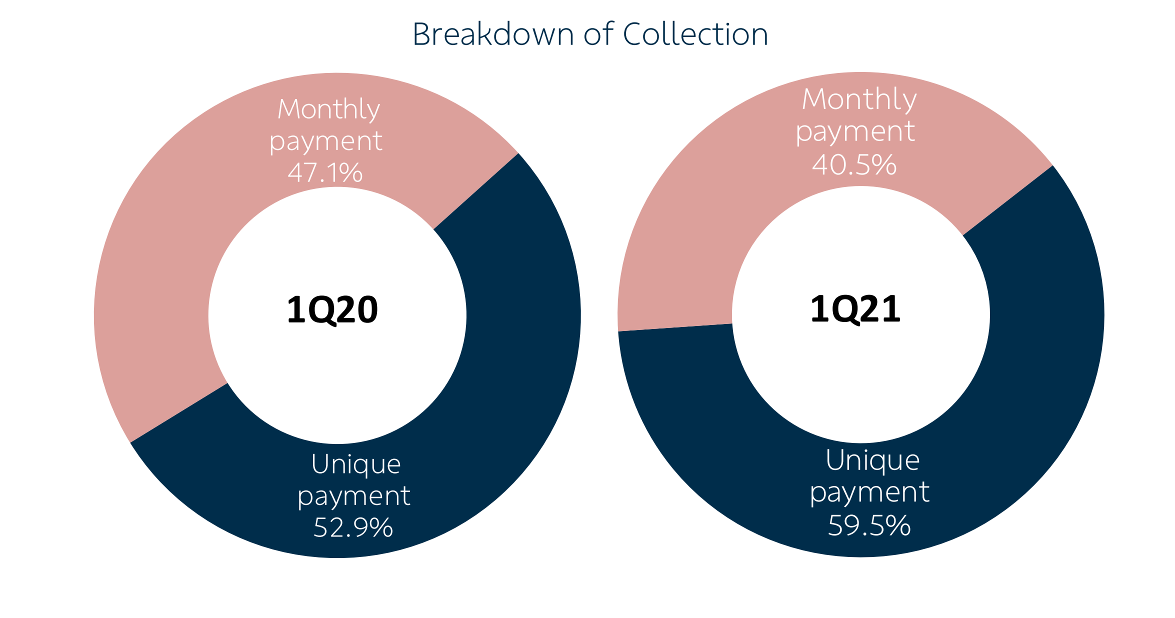


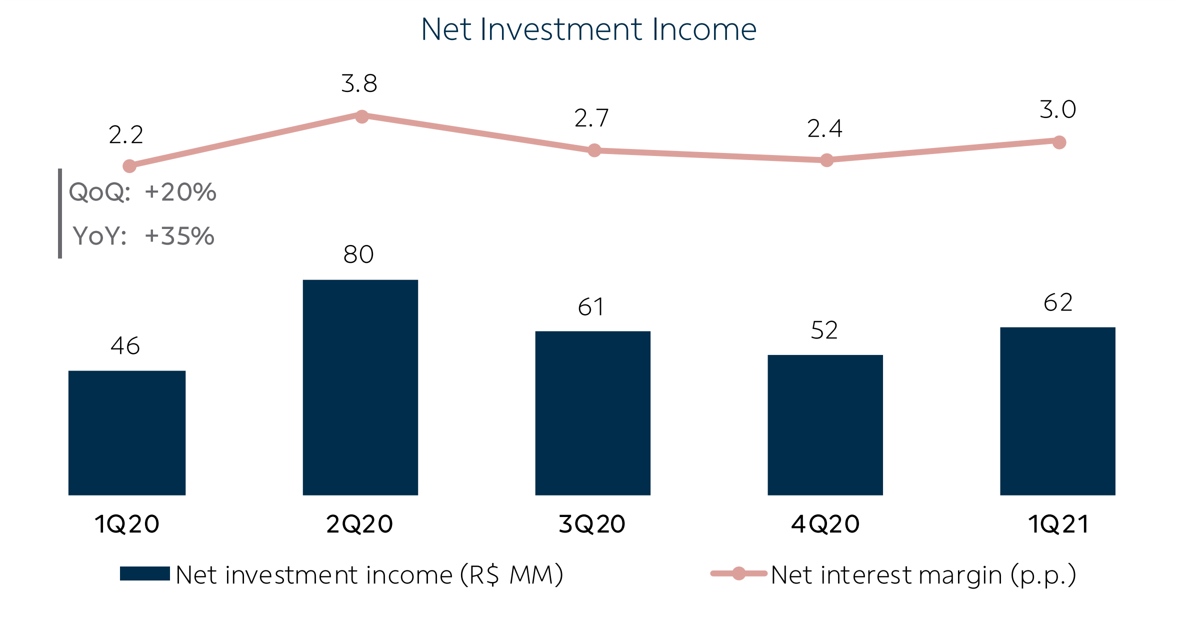
Adjusted Net Income (R$ mm)

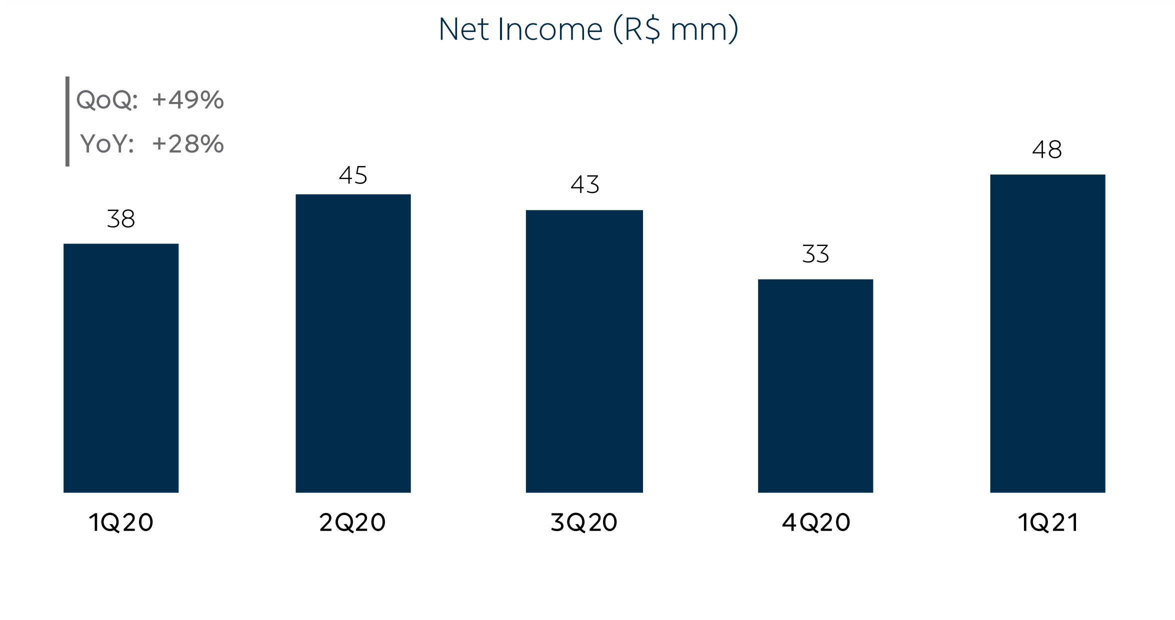


Brasilcap

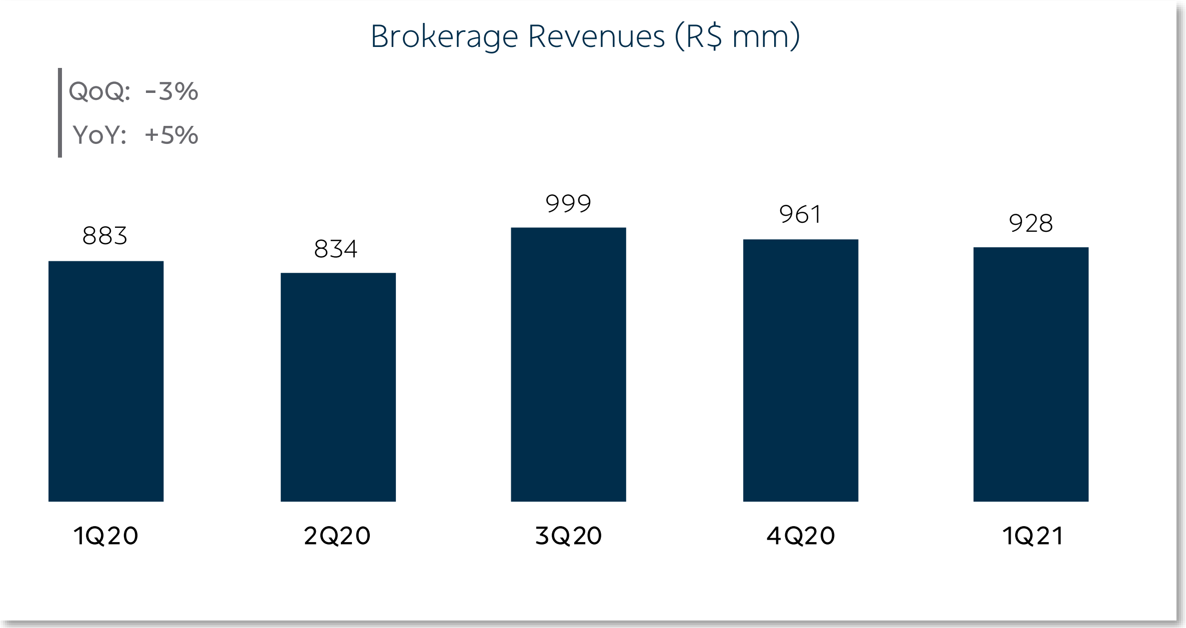

Premium Bonds Collection (R$ mm)
QoQ: -12%
YoY: +8%
1,024
1,045
1,456
1,256
1,103
1Q20
2Q20
3Q20
4Q20
1Q21

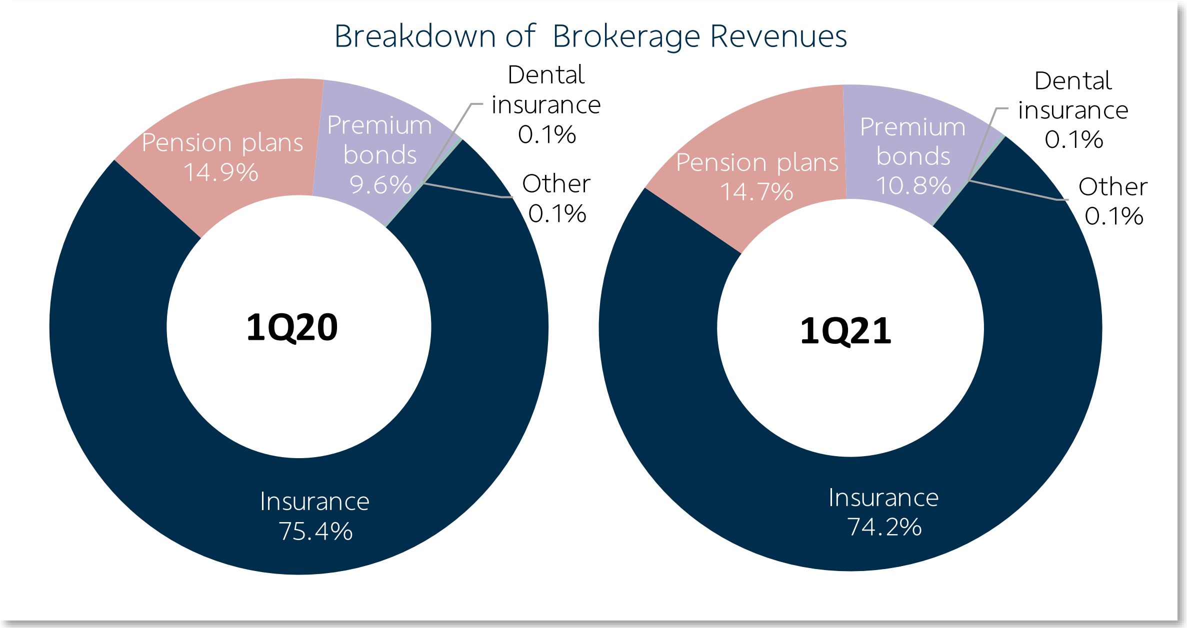

Breakdown of Collection
Monthly payment 47.1%
1Q20
Unique payment 52.9%
Monthly payment 40.5%
1Q21
Unique payment 59.5%

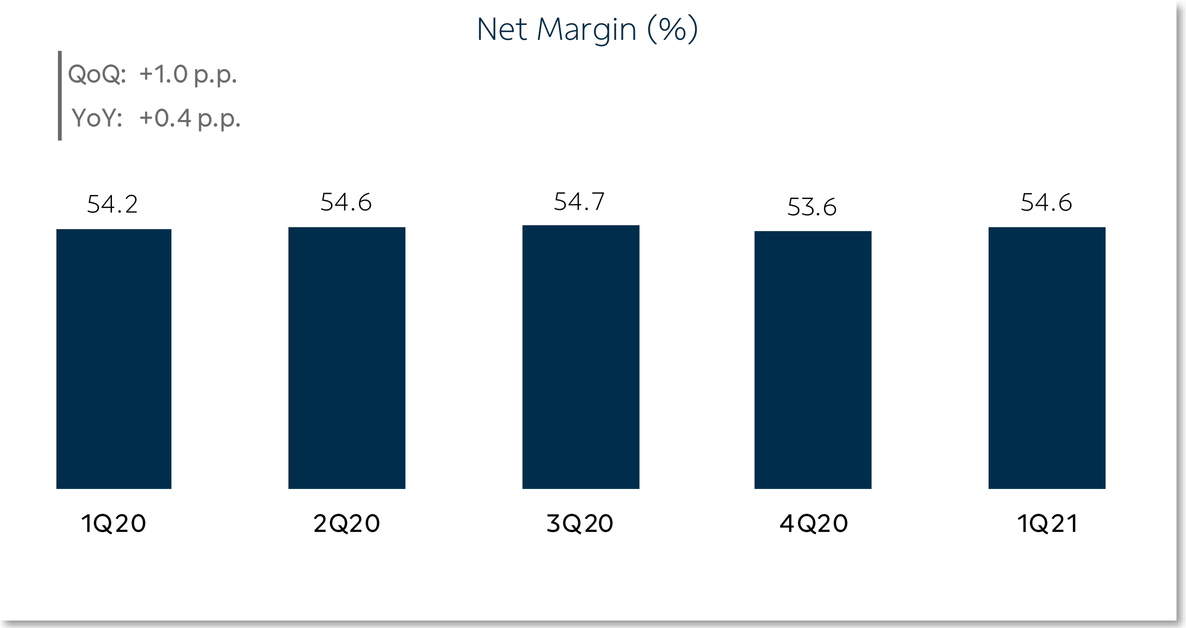

Net Investment Income
2.2
3.8
2.7
2.4
3.0
QoQ: +20%
YoY: +35%
46
80
61
52
62
1Q20
2Q20
3Q20
4Q20
1Q21
Net investment income (R$ MM)
Net interest margin (p.p.)

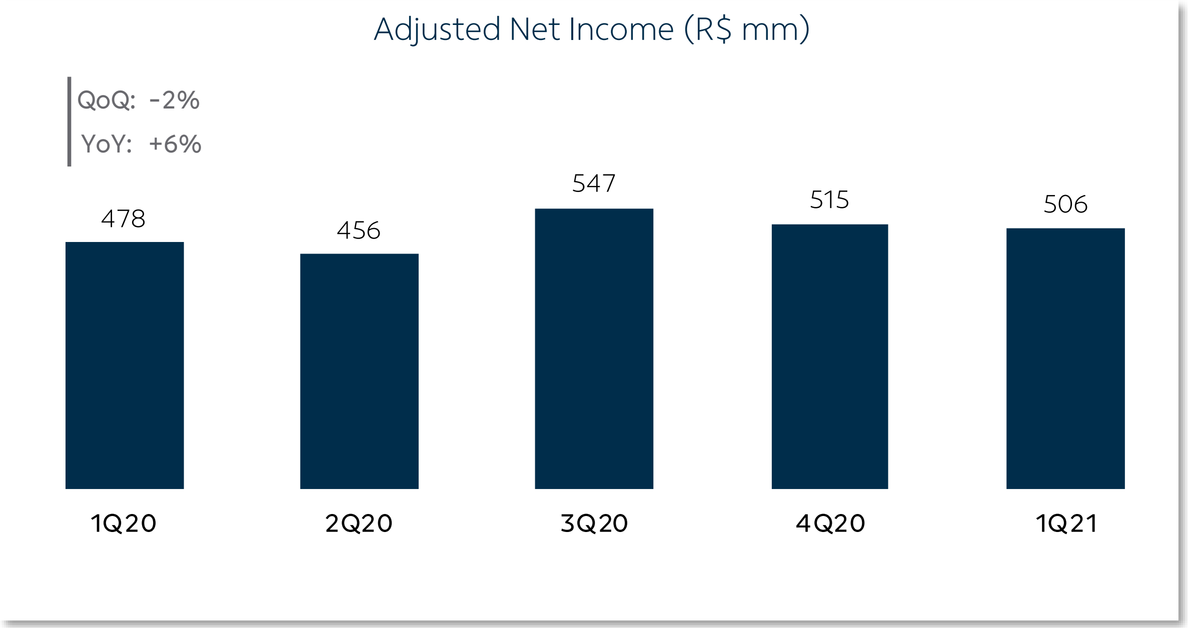

Net Income (R$ mm)
QoQ: +49%
YoY: +28%
38
45
43
33
48
1Q20
2Q20
3Q20
4Q20
1Q21

BB Corretora



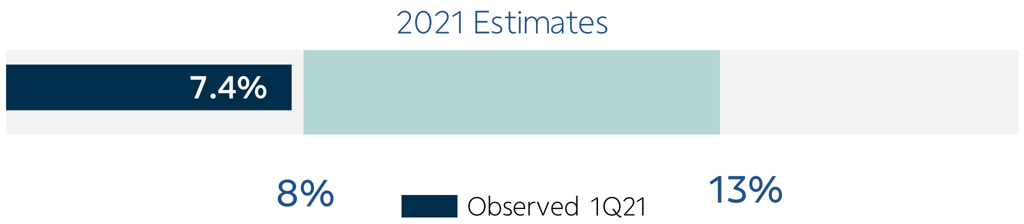




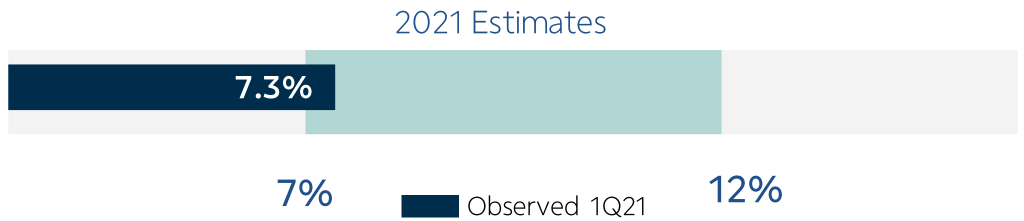


Guidance 2021

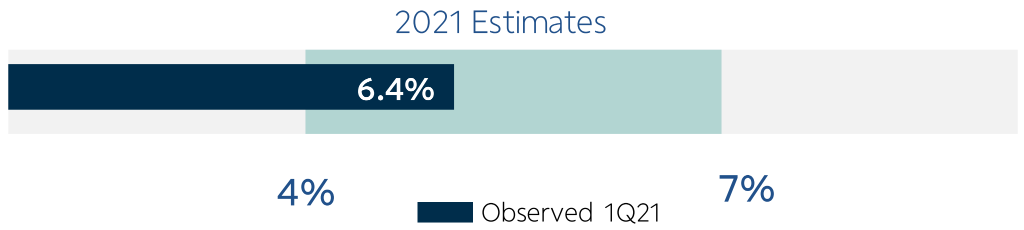
Adjusted non-interest operating result (ex-holding)[1]



Premiums written of Brasilseg



PGBL and VGBL pension plans reserves of Brasilprev



1 – Sum of the adjusted non-interest operating results before income taxes of Brasilseg, Brasilcap and BB Corretora, weighted by the equity stake of BB Seguridade in each company.

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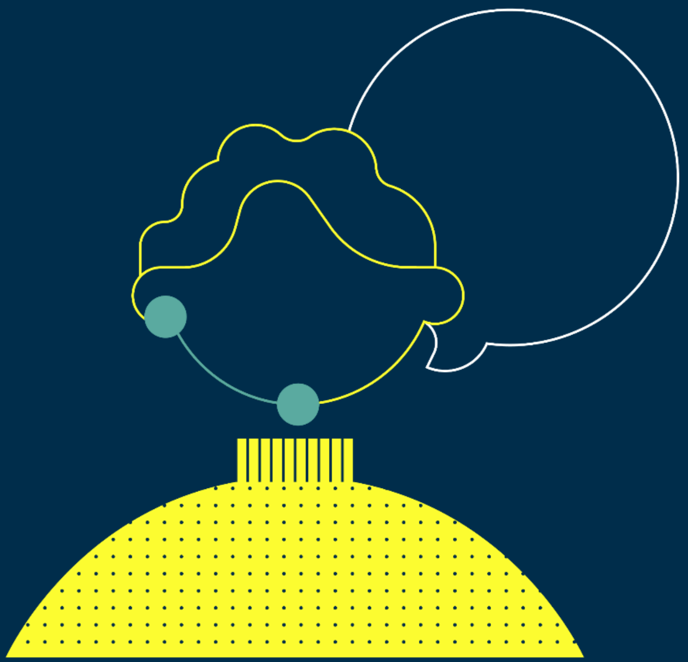

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