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Banco Cooperativo Sicoob S.A.

Parent company and consolidated financial statements at June 30, 2023 and independent auditor's report

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Independent auditor's report

To the Board of Directors and Stockholders
Banco Cooperativo Sicoob S.A.

Opinion

We have audited the accompanying parent company financial statements of Banco Cooperativo Sicoob S.A. ("Institution" or "Banco Sicoob"), which comprise the balance sheet as at June 30, 2023 and the statements of income, comprehensive income, changes in equity and cash flows for the six-month period then ended, as well as the accompanying consolidated financial statements of Banco Cooperativo Sicoob S.A. and its subsidiaries ("Consolidated"), which comprise the consolidated balance sheet as at June 30, 2023 and the consolidated statements of income, comprehensive income, changes in equity and cash flows for the six-month period then ended, and notes to the financial statements, including significant accounting policies and other explanatory information.

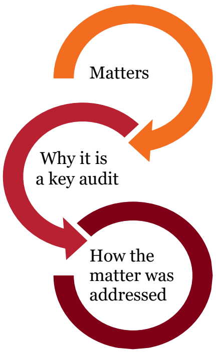
In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Banco Cooperativo Sicoob S.A. and of Banco Cooperativo Sicoob S.A. and its subsidiaries as at June 30, 2023, and the Institution's financial performance and cash flows, as well as the consolidated financial performance and cash flows, for the six-month period then ended, in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Brazilian Central Bank (BACEN).

Basis for opinion

We conducted our audit in accordance with Brazilian and International Standards on Auditing. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the parent company and consolidated financial statements" section of our report. We are independent of the Institution and its subsidiaries in accordance with the ethical requirements established in the Code of Professional Ethics and Professional Standards issued by the Brazilian Federal Accounting Council, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the current six-month period. These matters were addressed in the context of our audit of the parent company and consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



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Why it is a key audit matter	How the matter was addressed in the audit
Provisions for expected losses associated with credit risk (Notes 3(h) and 9)	
The estimate of the provisions for expected losses associated with credit risk relies on the judgment of management, considering the expected realization of the loan portfolio based on past experience, current scenario and future expectations and specific risks of the loan portfolios. The provisions for expected losses associated with credit risk are recorded in accordance with the regulatory requirements of the National Monetary Council (CMN) and the Brazilian Central Bank (BACEN), especially CMN Resolution 2,682, and are based on the analyses of outstanding receivables (past due and not yet due). Accordingly, this area remained as an area of focus in our audit, since the use of judgment in the calculation of the provision for expected losses associated with credit risk could result in significant variations in its estimate.	We updated our understanding of and tested the significant internal controls for the calculation and recognition of the provisions for expected losses associated with credit risk, mainly: (i) approval of the credit policy; (ii) credit analysis; (iii) credit granting and renegotiated transactions; (iv) attribution of rating considering the risk of the recoverable amount of transactions; (v) processing and recording of provisions; (vi) reconciliation of account balances with the analytical position; and (vii) preparation of the notes to the financial statements. We conducted tests to verify the integrity of the database used to calculate the provisions for expected losses associated with credit risk, in addition to tests to verify the application of the calculation methodology for these provisions in relation to the ratings attributed, the assumptions adopted, as well as the comparison of the account balances with the analytical reports. We consider that the criteria and assumptions adopted by management to calculate and record the provisions for expected losses associated with credit risk are reasonable and consistent with the information analyzed in our audit.
Provisions for contingent liabilities (Notes 3(q) and 19)	
Banco Sicoob and its subsidiaries are party to tax, labor and civil proceedings, at the administrative and judicial levels, resulting from their normal course of business. The determination of the likelihood of loss involves judgment by management, which counts on the support of its internal and external legal advisors. In general, these proceedings are only concluded after a lengthy period and involve not only discussions on merits, but also complex procedural aspects, in accordance with applicable legislation.	Our audit procedures included, among others, the updating of our understanding and tests related to the identification, the recognition of contingent liabilities and their disclosures in the explanatory notes. In addition, we performed confirmation procedures with the legal advisors responsible for accompanying the administrative and judicial proceedings to obtain their prognosis of loss, including for new events that occurred during the period, for the completeness of the information and the reasonableness of the estimated amount of the provisions.

Why it is a key audit matter	How the matter was addressed in the audit
The decision to recognize a contingent liability and the measurement bases require the judgment of management, which is periodically reassessed, including when preparing the financial statements, and considering new events. This matter remained as an area of focus in our audit.	We consider that the criteria and assumptions adopted by management to determine and record the provisions for contingent liabilities are reasonable and consistent with the information analyzed in our audit.
Information technology environment	
Banco Sicoob and its subsidiaries have a business environment that is highly dependent on technology, requiring a complex infrastructure to support the high volume of transactions processed daily by its several systems. The risks inherent to information technology, associated with the processes and controls that support the technology systems, in view of the legacy systems and existing technology environments, may result in the incorrect processing of critical information, including those used for the preparation of the financial statements. This matter remained an area of focus in our audit.	With the assistance of our system experts, we reviewed our evaluation of the design and tested the operating effectiveness of the internal controls related to the management of the information technology environment. Our audit procedures comprised a combination of control tests of the key processes related to information security, the development and maintenance of systems, and the operation of computers related to the infrastructure that supports the Institution's business. As a result of our work, we consider that the technology environment processes and controls provided a reasonable basis to determine the nature, period and extent of our audit procedures for the financial statements.

Other information accompanying the parent company and consolidated financial statements and the independent auditor's report

The Institution's management is responsible for the other information that comprises the Management Report.

Our opinion on the parent company and consolidated financial statements does not cover the Management Report, and we do not express any form of audit conclusion thereon.

In connection with the audit of the parent company and consolidated financial statements, our responsibility is to read the Management Report and, in doing so, consider whether this report is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement in the Management Report, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the parent company and consolidated financial statements

The Institution's management is responsible for the preparation and fair presentation of these parent company and consolidated financial statements in accordance with accounting practices adopted in

Brazil, applicable to institutions authorized to operate by the Brazilian Central Bank (BACEN), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the parent company and consolidated financial statements, management is responsible for assessing the Institution's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Institution or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the financial reporting process of the Institution and its subsidiaries.

Auditor's responsibilities for the audit of the parent company and consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the parent company and consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Brazilian and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Brazilian and International Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the parent company and consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Institution and its subsidiaries.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institution's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institution to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the parent company and consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the parent company and consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current six-month period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Brasília, August 25, 2023

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

Guilherme Naves Valle
Contador CRC 1MG070614/O-5

PARENT COMPANY AND CONSOLIDATED FINANCIAL STATEMENTS

BANCO COOPERATIVO SICOOB S.A. - BANCO SICOOB

June 30, 2023

Contents

Macroeconomic Scenario

The global economic outlook remained worrisome in the first half of 2023, as major central banks maintained their inflation-fighting stance, which led to further interest rate hikes in most countries. The monetary tightening, coupled with the gradual normalization of global production chains over the period, resulted in a reduction in inflationary pressures, although the persistence of above-target fluctuations and signs of resilience in the economic activity, particularly in the labor market, ended up requiring an even greater effort on the part of central banks.

From a domestic viewpoint, the economy performed well in the first quarter, keeping up the string of positive results seen last year. The 1.9% GDP growth (against 4Q22) featured an increase of 21.6% in the agribusiness GDP, following the significant recovery in the crops after a year marred by climate-related problems. The GDP of the services sector maintained some breathing room (+0.6%), while the industry GDP remained weak (-0.1%) due to the loss of momentum in the civil construction and manufacturing industries.

After falling by 1.7% in 2022, the agribusiness GDP began the year with a rebound, supporting the forecast of a 10.6% increase against 2022, in view of the good results for the first half - up 18.8% compared to 1Q22, with an expected further increase of 11.1% in the second quarter. The scenario reflects a record soybean production (+23.1% in the 2022/23 crop year according to the National Supply Company (CONAB), a result already confirmed at the end of the harvest in June); the good performance of corn crops (a 9.3% increase in the 1st crop season production, harvested in 2Q23, when compared to the 2021/22 crop year); and the improvement in all livestock segments in the period. Also worthy of note is the increase in chicken slaughtering, driven by the greater demand from abroad due to health issues (Avian Influenza) that affected important chicken meat producing regions, such as the United States and the European Union.

Household consumption continued to expand, albeit at a moderate pace. The consumption component of GDP grew by 0.2% compared to 4Q22 and by 3.5% compared to 1Q22.

The job market continued to show positive figures, although at a lower rate than in 2022. According to data from the Ministry of Labor (Caged), 865,000 formal jobs were created between January and May, just below the 1.1 million recorded in the same period in 2022.

In relation to credit, total lending fell by 1.7% in real terms from January to May 2023 over the same period in 2022. In the seasonally adjusted margin, credit grants varied significantly in the first five months of 2023. In the year to date, the portfolio of loans to individuals grew by 5.0%, while loans to legal entities fell by 9.4%, both considering the annual variation in real terms.

The official inflation rate, measured by the Amplified Consumer Price Index (IPCA), continued its downturn trend in the first half of the year, decreasing by 2.9% (5.5% in the same period of 2022), reflecting the lower pace of free prices, which decreased from 6.4% in 1H22 to 2%, while inflation of regulated prices rose from 2.9% in 1H22 to 5.6% in 1H23, due to the reinstatement of taxes on important items such as fuel. The highlight for free prices was the 0.5% drop in prices of durable goods (from 6.0% in 1H22).

In view of the signs of an improvement in the inflationary scenario and the strong monetary tightening that took place in 2021 and 2022, the Central Bank kept the Selic rate unchanged at 13.75% in the first half of 2023. Despite the already stringent monetary conditions, unanchored inflation expectations and uncertainties about the new government's approach to the economy, particularly in the fiscal context, led the Monetary Policy Committee (COPOM) to adopt a more cautious position. The approval of the new fiscal framework and the maintenance of the inflation target at 3.0% by the COPOM contributed to lower inflation expectations, making room for cutting the interest rate (Selic) in the second half of the year.

From a fiscal point of view, the first half of the year confirmed the expected downturn in the figures, consistent with the signals already sent out by the transition PEC (Proposed Constitutional Amendment), which opened the way to increase public expenditure above the spending ceiling. According to data from the National Treasury, the Central Government's primary surplus in the January-May period amounted to R$2.1 billion, a far cry from the R$39.7 billion recorded for the same period in 2022. The gross debt/GDP ratio improved only slightly in the period, from 72.9% at the end of 2022 to 73.6% in May 2023, limited by the higher-than-expected GDP growth in the first few months of the year.

The positive economic dynamics seen in the past two years persisted in the first half of 2023, despite the maintenance of a restrictive monetary stance aimed at reversing the inflationary trend. The advances made in the fiscal framework and the role of the Congress as a mechanism for containing setbacks have improved the environment, allowing Brazilian assets to regain market appreciation.

Banco Sicoob

Founded in November1996, Banco Cooperativo Sicoob S.A. ("Banco Sicoob" or "Bank") is a multi-service private bank, controlled by entities affiliated to the Sistema de Cooperativas de Crédito do Brasil ("Sicoob"). Since its foundation, the financial institution's history has been built based on strategic business management and integrated work, with the aim of fostering the growth of financial cooperative systems in the country.

Banco Sicoob integrates the unified Corporate Governance structure with Sicoob Confederation, making up the Sicoob Cooperative Center (CCS, from the acronym in Portuguese). The Bank's group structure comprises the following companies: Sicoob Distribuidora de Títulos e Valores Mobiliários Ltda. - Sicoob DTVM, Sicoob Administradora de Consórcios Ltda. - Sicoob Consórcios, Sicoob Soluções de Pagamento Ltda. - Sicoob Pagamentos e Sicoob Participações em Seguridade S.A. and - SicoobPar Seguridade. In addition, the Bank sponsors Fundação Sicoob de Previdência Privada (Sicoob Previ).

Together with these companies, Banco Sicoob undertakes strategic actions aimed at the continuous improvement of processes and offers financial products and services intended to meet the demands of the individual credit unions.

Such actions integrate the CCS Strategic Planning, represented by the Systemic Pact, which consists of a set of guidelines addressing challenges that are shaped by increased competition, employee knowledge generation, and innovation in relation to the infrastructure of products and services offered by Banco Sicoob. From this standpoint, the role of Banco Sicoob is to provide the credit units with a competitive edge.

The institution's outstanding performance confirms the positive impacts of these initiatives: Banco Sicoob's consolidated results in the first six-month period of 2023 reached R$223.21 million, and total deposits amounted to R$ 89.12 billion.

Performance

Banco Sicoob's consolidated assets totaled R$ 118.59 billion at the end of the first half of 2023, an increase of 16.04% when compared to December 2022, with the following items being particularly noteworthy:

a. Financial instruments

Consolidated financial instruments totaled R$ 75.14 billion in June 2023, corresponding to an increase of approximately 7.72% against December 2022, and include mainly:

Marketable securities

Consolidated marketable securities amounted to R$ 31.23 billion in June 2023, comprising mainly federal government securities (LFTs), which accounted for approximately 41.56% of the total amount of financial instruments.

Investments in interbank deposits

Consolidated interbank deposits, comprised of Interbank Deposit Certificates, amounted to R$ 2.18 million in June 2023.

Interbank onlendings and lending operations

Consolidated interbank onlendings and lending operations totaled R$ 41.73 billion, an 8.64% increase when compared to December 2022, among which the BNDES credit lines, Demand Deposits, and Rural Savings, which grew by 37.29%, 24.63%, and 17.09%, respectively, stand out. The Constitutional Financing Funds of the North Region (FNO) and Constitutional Financing Funds of the Midwest Region (FCO) portfolios also recorded a growth.

The payroll-deductible loan portfolio (including loans to pensioners and retirees of the National Institute of Social Security (INSS), as well as traditional credit facilities) totaled R$ 2.72 million, an increase of 12.10% in relation to December 2022.

b. Card operations

Banco Sicoob's card issuance segment, comprising cards from Sicoob and other credit union systems, ended the period with 11.32 million cards issued. The expansion of the card base through partner credit union systems accounted for approximately 20% of total operations.

The volume of purchases with cards increased by 19% in relation to 2022, reaching R$ 49.82 billion. Considering only transactions carried out using the credit function, the volume reached R$ 28.32 billion.

c. Acquiring operations

In the first half of 2023, acquiring operations, which combine the Sicoob's customer base and those of partner systems, recorded an increase of 24.16% in the number of authorized licensees of the Sipag card machine, in comparison with the same period of 2022.

Despite the higher number of establishments in the customer base, accumulated revenue decreased by 0.44% in relation to the same period of last year, totaling R$ 20.29 billion.

d. Deposits

Consolidated deposits totaled R$ 89.12 billion in the first half of 2023.
The credit union savings account ("*Poupança Cooperada*") closed the year with a total of R$ 12.05 billion, up 0.67% over 2022.

e. Services

In the period, Banco Sicoob provided document custody, microfilming and tracking services, in addition to real-time surveys, among others. A total of 284,551,938 documents were processed, a volume 5.09% higher in comparison with the same period in the previous year.

f. New agreements

In the first half of 2023, new corporate agreements for the collection of bar-coded invoices/payment slips and pre-authorized debits were added to the Bank's portfolio, totaling 924 partnership agreements signed. The following new agreements signed are worth mentioning: Finance Department of the State of Piauí, Finance Department of the State of Roraima, Municipal Government of Campo Grande - MS, Municipal Government of Sumaré - SP, Municipal Government of Itumbiara - GO, Municipal Government of Toledo - PR, Municipal Government of Palmeira das Missões - RS, Municipal Government of Anchieta - ES, Water and Sewage Department of Ituiutaba - MG, Municipal Government of Juscimeira - MT, and Sanitation Company of the State of Pará.
The portfolio of agreements, which is highly relevant to the National Financial System, is available to Sicoob's credit unions, as well as to other systems and banking institutions.

Risk and capital management

I.Risk Management

The risk management framework of Banco Sicoob seeks to identify, measure, evaluate, monitor, report, manage, control and mitigate the risks inherent in its activities, based on established policies, strategies, processes and limits.

The allocation of resources, the definition of responsibilities and processes, and the application of the best risk management practices provide greater transparency, effectiveness and timeliness to the Bank's activities.

The risk management framework is consistent with the nature of the Bank's operations and the complexity of the products and services offered, as well as proportional to its exposure to risks.

The risks that are considered relevant and which are part of the integrated risk management program are listed below:

a) **Financial risks:** credit risk, market risk, interest rate variations risk, and liquidity risk.
b) **Non-financial risks:** operational risk, social, environmental and climate risk, reputational risk, compliance risk, strategy risk, business continuity risk, money laundering risk, and cyber security risk.

Through a interaction map, which is published in a specific manual, Banco Sicoob identifies the existing correlations between the risks considered relevant.

The risk management process is segregated, and the organizational structure involved ensures specialization, representation and rationality, with proper dissemination of risk management information and culture across the Institution.

The procedures adopted by the Bank ensure the timely reporting, to the governance bodies, of data relating to normal and atypical situations with respect to risk policies, as well as the application of stress tests to assess critical situations, which would require the adoption of contingency measures.

With a view to optimizing the delegation and coordination of tasks that are essential to the risk management function, Banco Sicoob adopts a model of three lines of defense, described below:

a) **First line of defense:** controls and operational management performed by risk-taking areas;

b) **Second line of defense:** specific areas, responsible for an integrated performance of internal control, risk management, and compliance;
c) **Third line of defense:** independent assessment by the internal audit function.

The risk culture is spread across the organization through a structured process, based on specific training programs. Information about the risk appetite levels set in the Risk Appetite Statement (RAS), policies, strategies and processes related to the integrated risk management approach is also disseminated across the Institution.

The Stress Testing Program (STP), which is part of the Bank's integrated risk management function, has the purpose of identifying impacts caused by adverse events and circumstances on the Institution as a whole, or on a specific portfolio, through the application of sensitivity stress tests.

This structure receives support from a department specialized in risk management, segregated from the business units and the internal audit function. This segregation ensures, in an ongoing and integrated manner, that the Institution's risks are managed in accordance with the levels defined in the RAS.

Risk management indicators and activities are permanently monitored by the governance bodies, committees, and senior management, to ensure the efficiency and effectiveness of the control model.

The Board of Directors is the body responsible for establishing the guidelines, policies, and approval levels for risk management.

The Risk Committee (Coris) is responsible for supporting the Board of Directors in the performance of its duties.

At the executive level, the Chief Risk Officer (CRO) is responsible for the continuous and integrated management of risks, under the monitoring of the Risk Committee.

The internal audit function is in charge of providing an independent assessment of activities, systems, models and procedures developed at the Institution, allowing the senior management's evaluation of the adequacy of controls, effectiveness of risk management, and compliance with internal standards and regulatory requirements.

The risk management report - Tier III is available on Banco Sicoob's website (www.bancoob.com.br).

a. Credit risk

Credit risk management guidelines are stated in the Institutional Policy for Credit Risk Management, approved by the Executive Board and the Board of Directors, which defines consistent procedures, metrics, and actions for all Sicoob's entities.

As the entity responsible for the credit risk management of the group companies and the sponsored foundation, Banco Sicoob standardizes processes, establishes methodologies to assess the risk posed by counterparties and transactions, and monitors the assets that involve credit risk.

In order to mitigate credit risk, Banco Sicoob makes use of risk analysis and rating models based on quantitative and qualitative data, to support the risk calculation process and the establishment of credit limits for borrowers, with a view to maintaining the high quality of its portfolio. The Bank's models are periodically tested to ensure their consistency with the economic and financial condition of counterparties. Default on the portfolio and the respective ratings assigned to the operations are also monitored, in accordance with CMN Resolution 2,682/1999.

The credit risk management framework requires the adoption of the following procedures:

a) definition of policies and strategies, including risk limits;
b) validation of systems, models and internal procedures;
c) estimation (using consistent and prudent criteria) of losses associated with credit risk, and comparison between the estimated and actually incurred losses;
d) specific monitoring of related-party transactions;
e) procedures for monitoring loan portfolios;
f) identification and treatment of troubled assets;
g) systems, routines and procedures to identify, measure, assess, monitor, report, control, and mitigate the exposure to credit risk;
h) monitoring and reporting of risk appetite limits;
i) periodic submission of managerial information to the governance bodies;
j) responsibility for calculating and projecting the regulatory capital required, as well as the level of provisions for expected credit losses;
k) creation of models to assess the counterparty credit risk, according to the transaction and the public involved, which consider specific characteristics of the borrowers, as well as industry-related and macroeconomic aspects;
l) application of stress tests identifying and assessing the Institution's potential vulnerabilities;
m) establishment of credit limits for each counterparty and overall limits by portfolio or credit line;
n) specific risk assessment for new products and services.

The standards for internal credit risk management include an organizational and regulatory structure, risk rating models for borrowers and operations, overall and individual limits, use of computer systems, and system-based monitoring to validate models and compliance of processes.

b. Market risk and interest rate variation risk

The guidelines for management of market and interest rate risks are recorded in the Institutional Policy for Credit Risk Management, approved by the Executive Board and the Board of Directors, which defines consistent procedures, metrics and actions for all Sicoob's entities.
The Bank's framework for managing market and interest rate risks is consistent with the nature of its operations and the complexity of the products and services offered, as well as proportional to its exposure to risks.

Banco Sicoob's market and interest rate risks are managed by a specialized department, which ensures that the risk is managed in accordance with the levels defined in the Risk Appetite Statement (RAS) and the guidelines provided for in the institutional policies and manuals.

The system adopted by Banco Sicoob for measuring, monitoring, and controlling market and interest rate risks is based on the use of widely known tools, which rely on the best risk management practices and cover all the positions held by the Bank.

For the market risk portions in the trading portfolio RWAjur1, RWAjur2, RWAjur3, RWAjur4, RWAcam, RWAcom, and RWAacs, the methodologies used are based on regulations issued by the Brazilian Central Bank.

The interest rate risk of the banking portfolio (IRRBB) is managed through the use of good practices and consolidated assessment models, The economic value and financial intermediation result approaches are used in the risk management process.

a) Economic Value of Equity (EVE): this methodology consists of assessing the effect of changes in interest rates on the present value of the cash flows of instruments included in the banking portfolio;
b) Financial intermediation approach (non-interest income (NII)): this methodology consists of assessing the effect of changes in interest rates on the result of financial intermediation included in the banking portfolio.

The monitoring of market risks and interest rate variations is carried out by means of periodical reports prepared by the specialized department and submitted to the governance bodies, committees, and senior management that include, at least:

a) the value at risk and the use of the banking portfolio's limit, under the economic value and financial intermediation result approaches;
b) the value at risk and the use of the trading portfolio's limit, under the standardized approaches provided by the Brazilian Central Bank;
c) an analysis of mismatches between asset and liability flows, segregated by maturity and risk factors;
d) maximum exposure limits to interest rate risks;
e) a sensitivity analysis to assess the impact on the market value of the portfolio's cash flows when subject to a parallel increase of one (1) basis point in the yield curve;
f) result of the embedded gains and losses (EGL);
g) stress tests; and
h) a contingency plan.

In addition, stress tests are performed on the banking portfolio to assess the risk sensitivity to the limits defined in the RAS.

c. Liquidity risk

The liquidity risk management guidelines are recorded in the Institutional Policy for Financial Centralization Management and Institutional Policy for Liquidity Risk Management, approved by the Executive Board and the Board of Directors, which define consistent procedures, metrics and actions for all Sicoob's entities.

The liquidity risk management framework of Banco Sicoob is consistent with the nature of its operations and the complexity of the products and services offered, as well as proportional to its exposure to risks.

Banco Sicoob's liquidity risk is managed by a specialized department, which ensures that the entities' risk is managed in accordance with the levels defined in the Risk Appetite Statement (RAS), and with the guidelines provided for in the institutional policies and manuals.

Banco Sicoob's liquidity risk management complies with the aspects and standards set out by the regulatory authorities and are constantly improved and aligned with good management practices.

The liquidity risk management instruments used are:

a) the monitoring, through periodic reports sent to the governance bodies, committees and senior management, addressing at least:
- minimum liquidity limit;
- projected cash flow;
- application of stress scenarios;
- definition of contingency plans;

b) performance of tests to assess the liquidity risk control systems;
c) preparation of reports that allow for the timely identification and correction of control weaknesses and management of liquidity risks;

d) preparation of a contingency plan which includes strategies to be adopted to ensure the continuity of activities and limit the losses arising from liquidity risks.

Quarterly stress tests are performed for various scenarios, with a view to identifying any deficiencies and atypical situations that could compromise the Bank's liquidity.

In managing liquidity risk, procedures for identification of short- and long-term risks are adopted, considering possible impacts on the liquidity of the Banco Sicoob Group.

As a control mechanism to assess the effectiveness of the contingency plan, key measures are tested on a quarterly basis, to evaluate the liquidity generation capacity.

d. Operational and reputational risks

The operational risk management guidelines are recorded in the Institutional Policy for Operational Risk Management, approved by the Executive Board and the Board of Directors, which defines consistent procedures, metrics and actions for all Sicoob's entities.

The operational risk management process consists of a qualitative and quantitative assessment of operational risks through stages that involve identification, assessment, treatment, documentation, and storage of information on operational losses incurred and recovered, and the performance of tests on control, communication and information systems.

Operational losses are reported to the Operational Risk and Business Continuity Management (GCN) department, which interacts with the managers of the respective areas and formally identifies the causes of losses, adjusts the controls in place, and determines the need for improving processes, which may require the implementation of new controls.

The results are submitted to the Executive Board and Board of Directors.

The capital allocation methodology used to compute the portion of operational risk (RWAopad) is the Basic Indicator Approach (BIA).

Reputational risk is managed by monitoring the client's satisfaction and service quality through communication channels of the Institution (Ombudsman's Office, Customer Support Service - SAC), of the Brazilian Central Bank (On-line Demand Registration System – Citizen Module - RDR), as well as publicly available communication channels (such as the customer complaint website "*Reclame Aqui*" and social media).

e. Social, environmental, and climate risks

The guidelines for managing social, environmental, and climate risks are stated in the Social, Environmental and Climate Responsibility Policy, approved by the Executive Board and the Board of Directors, which defines consistent procedures, metrics and actions for all Sicoob's entities.

<u>Social risk</u>

The social risk management process aims is to promote respect for diversity and protection of rights in business relationships and for individuals in general. This involves assessing negative impacts and potential losses that could affect the Sicoob's reputation.

Environmental risk

The process of environmental risk management involves conducting systematic evaluations based on information about the environment provided by relevant agencies, as well as monitoring potential impacts

Climate risks

The process of climate risk management involves a systematic assessment of potential damage that may arise from climate-related events. Additionally, it includes monitoring the transition and physical risks associated with climate change.

f. Compliance risk

The guidelines for compliance risk management are set out in the Institutional Policy of Internal Controls and Compliance, approved by the Executive Board and the Board of Directors, which defines consistent procedures, metrics and actions for all Sicoob's entities.

Banco Sicoob has employees exclusively dedicated to the implementation of the policy and specific procedures, who also act as advisors, by providing the information required for the effective implementation of the compliance process and support to the Board of Directors and Senior Management in the effective management of compliance risks.

g. Strategy risk

The Bank furthers its strategic focus on providing competitive factors to Sicoob's members, by acting as a system-based manager of financial products and services. In turn, the products and services provided follow the management guidelines for risk identification, classification, control, and reporting.

h. Business continuity risk

The guidelines for managing business continuity risks are recorded in the Institutional Policy for Business Continuity Management, approved by the Executive Board and the Board of Directors, which defines consistent procedures, metrics and actions for all Sicoob's entities.

The process of business continuity management requires the performance of the following activities:

- **a)** identification of the possibility of stoppage of activities;
- **b)** assessment of the results and consequences (potential impacts) to the entity that may arise from the stoppage of activities;
- **c)** definition of the strategy to recover from potential discontinuity incidents;
- **d)** implementation of the strategies (performance of the activities defined, with clear specification of what to do, by whom and by when) for handling adverse incidents that could lead to a disruption in a process or activity considered critical;
- **e)** planned continuity of operations (assets, including people, processes and systems), involving procedures for the periods before, during and after the stoppage; and
- **f)** transition between the contingency and the resumption of the normal course of business (end of the event).
- **g)** analysis of the procedures that ensure business continuity in a contingency situation, identifying aspects that performed well and those that need to be improved to prevent future failures, and implementing the necessary corrections.

The Impact Analysis (AIN) is performed by CCS with the aim to identify the system's critical processes and define strategies for their continuity, in order to protect the organization from prolonged interruptions that could threaten business continuity. This analysis considers financial, legal, and reputation impacts.

Business Continuity Plans are prepared annually and include the key procedures to be performed to ensure the maintenance of activities in the event of contingencies. Business Continuity Plans are classified into: Operational Continuity Plan (OCP) and Disaster Recovery Plan (DRP).

The effectiveness of the Business Continuity Plans is tested annually.

i. Money laundering and terrorism financing risk

The guidelines for management of money laundering and terrorism financing risks are recorded in the Institutional Policy for Prevention of Money Laundering and Terrorism Financing, approved by the Executive Board and the Board of Directors, which defines consistent procedures, metrics, and actions for all Sicoob's entities.

The Anti-Money Laundering/Terrorism Financing (AML/TF) process has the purpose of detecting atypical behaviors, situations, and transactions, through information provided by the System for Prevention of Money Laundering and Terrorism Financing.

This process comprises the following steps:

a) Defining AML/TF guidelines and processes, with the aim of mitigating image/reputational risk;
b) Monitoring;
c) Selecting;
d) Recording, assessing and performing due diligence;
e) Reporting to the Brazilian Council for Financial Activities Control (COAF);
f) Issuing managerial reports.
g) Implementing and updating the AML/TF Internal Risk Assessment (AIR);
h) Preparing the AML/TF Effectiveness Evaluation Report (RAE).

The prevention of money laundering and terrorism financing aims at mitigating the risk of illegal acts being committed through the use of Sicoob's structure, as well as to protect the Bank's image/reputation.

j. Cybersecurity risk

The guidelines for managing cybersecurity risks are set out in the Bank's Institutional Policy for Cybersecurity, approved by the Executive Board and the Board of Directors, which defines consistent procedures, metrics and actions for all Sicoob's entities.

The cyber security risk management process requires the performance of the following activities:

a) define the guidelines for monitoring cybersecurity risks, related to Banco Sicoob's ability to identify, protect, detect, respond to and recover from cybersecurity incidents;
b) mapping Baco Sicoob's cyber risks with the aim of assisting the responsible areas in the process of protecting information, while preserving confidentiality, integrity, availability and authenticity;
c) recommend and monitor the implementation of measures to mitigate the cyber risks mapped, helping to prevent any total or partial interruptions to the IT services accessed by companies and clients/members and, in the event of an interruption, to reduce the impacts;

- **d)** provide the human resources required for the cybersecurity area with education and training;
- **e)** promote an exchange of knowledge about cyber risk between the Bank's other areas related to Information Security, Personal Data Security and Cybersecurity, as well as other financial institutions, public bodies and entities.

II. Capital management

At the Banco Sicoob Group, capital management is an ongoing forward-looking process that aims to assess the capital requirements of its institutions, considering the Group's strategic goals for a minimum period of three years.

The guidelines for the continuous monitoring and control of capital are included in Sicoob's Institutional Policy for Capital Management, to which all the Sicoob members have formally adhered.

The capital management process relies on a set of methodologies that enable the institutions of Banco Sicoob Group to identify, assess and control major exposures, in order to maintain a capital level compatible with the risks incurred. A specific capital plan in place provides for capital targets and forecasts that consider the strategic goals, the main sources of capital and the contingency plan. Additionally, severe events and extreme market conditions are simulated, and the related results and impacts on the capital framework are submitted to the Executive Board and Board of Directors.

The capital management process is annually reviewed by the Internal Audit function.

In compliance with CMN Resolution 4,557/2017, a report describing the risk and capital management framework and the risk management report - Tier III are available on Banco Sicoob's website (www.bancoob.com.br).

Equity and profit for the period

In June 2023, consolidated equity totaled R$ 3.44 billion, representing an increase of 6.90% in comparison with the previous year, and consolidated profit totaled R$ 223.21 million, with an annualized return on average equity of 17.11%.

Acknowledgments

We would like to thank our shareholders for the trust placed in our management; to Sicoob Confederation and the central and individual credit unions for their cooperation towards the achievement of Sicoob's goals; to our external partners for their confidence in the solutions offered by the Banco Sicoob Group and Sicoob Previ Foundation; and to the employees of the Bank, its subsidiaries and the sponsored foundation, for their unwavering dedication.

The Management

Balance sheet
June 30, 2023

All amounts in thousands of Brazilian reais, unless otherwise stated

		Bank		Consolidated	
Assets	**Note**	**6/30/2023**	**12/31/2022**	**6/30/2023**	**12/31/2022**
Current and non-current assets		**118,435,408**	**102,045,717**	**118,585,462**	**102,194,593**
Cash and cash equivalents	4(a)	**22,304,084**	**13,982,121**	**22,304,264**	**13,982,516**
Compulsory deposits with the Brazilian Central Bank	7	**2,725,703**	**2,367,260**	**2,725,703**	**2,367,260**
Financial instruments		**75,059,652**	**69,703,595**	**75,136,350**	**69,753,770**
Marketable securities	8	**31,148,484**	**29,984,475**	**31,225,182**	**30,034,650**
Own portfolio		**21,302,565**	**18,274,425**	**21,379,263**	**18,324,600**
Government securities		20,105,137	17,303,822	19,848,475	17,332,247
Private securities		1,142,202	917,610	1,415,305	917,610
Investment fund shares		55,226	52,993	115,483	74,743
Subject to Repurchase Agreements		**3,499,522**	**4,728,606**	**3,499,522**	**4,728,606**
Government securities		3,499,522	4,728,606	3,499,522	4,728,606
Linked to the provision of guarantees		**6,346,319**	**6,981,176**	**6,346,319**	**6,981,176**
Government securities		6,346,319	6,981,176	6,346,319	6,981,176
Derivative financial instruments		**78**	**268**	**78**	**268**
Investments in interbank deposits	6	**2,180,428**	**1,308,535**	**2,180,428**	**1,308,535**
Interbank onlendings and lending operations		**41,730,740**	**38,410,585**	**41,730,740**	**38,410,585**
Interbank onlendings	9(a)	30,468,658	27,702,023	30,468,658	27,702,023
Lending operations	9(a)	11,516,996	10,933,373	11,516,996	10,933,373
(-) Provision for expected credit losses	9(g)	(254,914)	(224,811)	(254,914)	(224,811)
Other assets	22	**17,163,001**	**15,083,841**	**17,598,077**	**15,470,788**
Payment transactions	22 (a1)	14,782,669	14,600,069	14,829,896	14,660,970
Foreign exchange portfolio	22 (a2)	5,095	65	5,095	65
Income receivable		285,921	129,962	319,039	144,155
Other	22 (a3)	2,228,880	491,356	2,585,508	803,209
(-) Provisions for other receivables	22 (a4)	(139,564)	(137,611)	(141,461)	(137,611)
Deferred tax assets	10(d)	**277,670**	**286,100**	**312,771**	**318,845**
Equity in the results of associates and subsidiaries	11	**727,684**	**523,326**	**149,298**	**137,916**
Subsidiaries and associates		727,684	523,326	149,298	137,916
Property and equipment	12	**137,003**	**93,582**	**307,640**	**146,668**
Property and equipment in use		218,609	163,968	427,229	241,800
(-) Accumulated depreciation		(81,606)	(70,386)	(119,589)	(95,132)
Intangible assets	13	**40,611**	**5,893**	**51,359**	**16,830**
Software usage rights		55,387	16,628	88,682	48,205
(-) Accumulated amortization		(14,776)	(10,735)	(37,323)	(31,375)
Total assets		**118,435,408**	**102,045,717**	**118,585,462**	**102,194,593**

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

Balance sheet
June 30, 2023

All amounts in thousands of Brazilian reais, unless otherwise stated

		Bank		Consolidated	
Liabilities and equity	**Note**	**6/30/2023**	**12/31/2022**	**6/30/2023**	**12/31/2022**
Current and non-current liabilities		**114,999,339**	**98,831,250**	**115,147,643**	**98,978,530**
Financial liabilities		**99,464,184**	**86,583,520**	**98,793,690**	**85,943,586**
Deposits	14(a)	89,794,089	76,486,368	89,123,595	75,846,434
Repurchase agreement obligations	15	3,488,135	4,716,718	3,488,135	4,716,718
Funds from the acceptance of bills of exchange, real estate bills, mortgage notes, debentures, and similar items	16	785,946	230,340	785,946	230,340
Borrowing and onlending obligations	17(a)	5,395,839	5,150,012	5,395,839	5,150,012
Derivative financial instruments	18	175	82	175	82
Provisions		**19,396**	**17,510**	**20,237**	**18,314**
Provision for contingencies	19(a)	19,215	17,339	20,056	18,143
Provisions for guarantees	19(b)	181	171	181	171
Other liabilities	**22**	**15,515,759**	**12,230,220**	**16,318,548**	**12,991,162**
Payment transactions	22 (b1)	13,783,250	11,208,808	13,938,926	11,386,113
Social and statutory obligations		10,289	19,958	12,952	25,428
Tax and social security obligations	22 (b2)	113,704	276,868	173,346	364,535
Foreign exchange portfolio	22 (b3)	5,809	439	5,809	439
Other	22 (b4)	1,602,707	724,147	2,187,515	1,214,647
Deferred tax liabilities	**10(d)**	**-**	**-**	**15,168**	**25,468**
Other deferred tax liabilities		-	-	15,168	25,468
Total liabilities		**114,999,339**	**98,831,250**	**115,147,643**	**98,978,530**
Equity	**20**	**3,436,069**	**3,214,467**	**3,437,819**	**3,216,063**
Share capital		3,000,000	2,570,093	3,000,000	2,570,093
Capital reserves		858	858	858	858
Revenue reserve		448,060	654,914	448,060	654,914
Other comprehensive income		(2,849)	(11,399)	(2,849)	(11,399)
Treasury shares		(10,000)		(10,000)	
Non-controlling interests		**-**	**-**	**1,750**	**1,596**
Total liabilities and equity		**118,435,408**	**102,045,717**	**118,585,462**	**102,194,593**

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

Statement of income

June 30, 2023

All amounts in thousands of Brazilian reais, unless otherwise stated

		Bank		Consolidated	
	Note	6/30/2023	June 30, 2022	6/30/2023	June 30, 2022
Income from financial intermediation		**5,505,211**	**3,425,482**	**5,508,909**	**3,427,558**
Gains on lending operations	9 (h)	2,217,989	1,317,798	2,217,989	1,317,798
Gains on marketable securities	8(c)	3,193,824	2,032,732	3,197,522	2,034,808
Gains on derivative financial instruments	8(c)	766	2,602	766	2,602
Gains (losses) on foreign exchange transactions	22(c)	1,688	781	1,688	781
Gains (losses) on compulsory investments		90,944	71,569	90,944	71,569
Expenses for financial intermediation		**(5,180,054)**	**(3,144,142)**	**(5,135,799)**	**(3,118,602)**
Money market funding	14(b)	(4,999,460)	(3,004,244)	(4,955,205)	(2,978,704)
Borrowings and onlendings	17 (b)	(138,234)	(88,733)	(138,234)	(88,733)
Provision for expected credit losses	9(g)	(42,360)	(51,165)	(42,360)	(51,165)
Gross profit (loss) from financial intermediation		**325,157**	**281,341**	**373,109**	**308,956**
Operating income		**928,143**	**1,161,134**	**1,194,629**	**1,254,559**
Income from services rendered	22(d)	590,762	853,132	882,219	987,701
Income from banking fees	22(d)	39	68	39	68
Equity in the results of subsidiaries and associates	11	119,900	126,956	61,612	53,367
Other operating income	22(e)	217,442	180,977	250,759	213,424
Operating expenses		**(926,177)**	**(1,008,930)**	**(1,203,168)**	**(1,085,158)**
Personnel expenses	22(f)	(110,978)	(85,397)	(165,929)	(127,694)
Administrative expenses	22(g)	(247,979)	(248,858)	(429,822)	(285,426)
Tax expenses		(77,178)	(95,251)	(124,051)	(122,840)
Other operating expenses	22 (h)	(490,042)	(579,424)	(483,366)	(549,199)
Operating result		**327,123**	**433,544**	**364,570**	**478,356**
Non-operating income (expenses)	22 (i)	**72**	**80**	**72**	**78**
Profit before taxation and profit sharing		**327,195**	**433,624**	**364,642**	**478,434**
Income tax and social contribution	10	**(96,025)**	**(133,772)**	**(131,280)**	**(175,635)**
Provision for income tax	10(e)	(52,051)	(63,711)	(85,347)	(86,205)
Provision for social contribution	10(e)	(42,728)	(52,215)	(57,343)	(63,458)
Deferred tax assets	10(d)	(1,246)	(17,847)	11,410	(25,972)
Statutory profit sharing		**(8,118)**	**(8,850)**	**(10,156)**	**(11,525)**
Profit		**223,052**	**291,002**	**223,206**	**291,275**
Number of shares		**1,508,437,755**	**1,224,611,054**	**1,508,437,755**	**1,224,611,054**
Earnings per share		**147.87**	**237.63**	**147.97**	**237.85**
Profit attributable to the parent company			-	**223,052**	**291,002**
Profit attributable to non-controlling interests			-	**154**	**273**

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

Statement of comprehensive income
June 30, 2023

All amounts in thousands of Brazilian reais, unless otherwise stated

		Bank		Consolidated	
	Note	6/30/2023	6/30/2022	6/30/2023	6/30/2022
Profit for the year		**223,052**	**291,002**	**223,026**	**291,275**
Other comprehensive income					
Items that will be reclassified to profit or loss		**(2,849)**	**(19,240)**	**(2,849)**	**(17,937)**
Adjustments to securities		(3,377)	(32,613)	(3,377)	(32,613)
Mark-to-market adjustment - associates and subsidiaries		(992)	(1,303)	(992)	(1,303)
Tax effects		1,520	14,676	1,520	14,676
Other comprehensive income for the period, net of taxes		**220,203**	**271,762**	**220,357**	**272,035**
Total comprehensive income for the six-month period		**220,203**	**271,762**	**220,357**	**272,035**
Profit attributable to the parent company		220,203	271,762	220,203	271,762
Profit attributable to non-controlling interests		-	-	154	273

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

Statement of changes in equity

June 30, 2023

All amounts in thousands of Brazilian reais, unless otherwise stated

	Note	Share capital	Capital increase	(-) Unpaid share capital	Capital reserve	Revenue reserve	Adjustment to market value	Retained earnings	Treasury shares	Attributable to owners of the Parent	Attributable to non-controlling interests	Total
On December 31, 2021		**2,110,226**	**-**	**-**	**858**	**393,397**	**(30,196)**	**-**	**-**	**2,474,285**	**1,061**	**2,475,346**
Items that will be reclassified to profit or loss, net of tax effects		-	-	-	-	-	10,956	-	-	10,956	273	11,229
Total comprehensive income for the six-month period		**-**	**-**	**-**	**-**	**-**	**10,956**	**-**	**-**	**10,956**	**273**	**11,229**
Increase in share capital		209,867	209,867	(209,867)	-	-	-	-	-	209,867	-	209,867
Payment of capital		-	(209,867)	209,867	-	-	-	-	-	-	-	-
Proposed dividends from previous years		-	-	-	-	(209,061)	-	-	-	(209,061)	-	(209,061)
Prior years' adjustment to market value on investee, net of tax effects		-	-	-	-	1,023	-	-	-	1,023	-	1,023
Profit for the six-month period		**-**	**-**	**-**	**-**	**-**	**-**	**291,002**	**-**	**291,002**	**-**	**291,002**
Proposed allocations:		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Legal reserve		-	-	-	-	14,550	-	(14,550)	-	-	-	-
Revenue reserve	20(c)	-	-	-	-	262,629	-	(262,629)	-	-	-	-
Proposed dividends		-	-	-	-	13,823	-	(13,823)	-	-	-	-
At June 30, 2022		**2,320,093**	**-**	**-**	**858**	**476,361**	**(19,240)**	**-**	**-**	**2,778,072**	**1,334**	**2,779,406**
Changes in the six-month period		**209,867**	**-**	**-**	**-**	**82,964**	**-**	**-**	**-**	**292,831**	**-**	**292,831**
At December 31, 2022		**2,570,094**	**-**	**-**	**858**	**654,914**	**(11,399)**	**-**	**-**	**3,214,467**	**1,596**	**3,216,063**
Profit for the six-month period		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Items that will be reclassified to profit or loss, net of tax effects		-	-	-	-	-	8,550	-	-	8,550	154	8,704
Total comprehensive income for the six-month period		**-**	**-**	**-**	**-**	**-**	**8,550**	**-**	**-**	**8,550**	**154**	**8,704**
Increase in share capital		429,906	-	(429,906)	-	-	-	-	-	-	-	-
Payment of capital		-	-	429,906	-	-	-	-	-	429,906	-	429,906
Proposed dividends from previous years		-	-	-	-	(429,906)	-	-	-	(429,906)	-	(429,906)

Statement of changes in equity

June 30, 2023

Treasury shares	20(f)	-	-	-	-	-	-	-	(10,000)	(10,000)		(10,000)
Profit for the six-month period		-	-	-	-	-	-	223,052	-	223,052	-	223,052
Proposed allocations:												
Legal reserve	20(d)	-	-	-	-	11,152	-	(11,152)	-	-	-	-
Revenue reserve		-	-	-	-	201,305	-	(201,305)	-	-	-	-
Proposed dividends	20 (d)	-	-	-	-	10,595	-	(10,595)	-	-	-	-
At June 30, 2023		**3,000,000**	**-**	**-**	**858**	**448,060**	**(2,849)**	**-**	**(10,000)**	**3,436,069**	**1,750**	**3,437,819**
Changes in the six-month period		**429,906**	**-**	**-**	**-**	**(206,854)**	**-**	**-**	**(10,000)**	**213,052**	**-**	**213,052**

Statement of cash flows
June 30, 2023

All amounts in thousands of Brazilian reais, unless otherwise stated

		Bank		Consolidated	
	Note	6/30/2023	6/30/2022	6/30/2023	6/30/2022
Cash flows from operating activities					
Adjusted profit		**267,582**	**368,463**	**378,947**	**491,414**
Profit before income tax and social contribution		327,195	433,624	364,642	478,434
Provision for expected credit losses		42,360	51,165	42,360	51,165
Depreciation and amortization		15,286	8,581	30,452	13,085
Equity in the results of subsidiaries		(119,900)	(126,956)	(61,612)	(53,367)
Provision for tax, labor and civil contingencies		2,641	2,050	3,105	2,097
Increase (decrease) in short-term interbank investments		(871,894)	(5,288)	(871,894)	(5,288)
Increase in marketable securities		(1,155,459)	(4,071,694)	(1,181,982)	(4,074,463)
Decrease (increase) in interbank and interdepartmental accounts		(1,456,871)	1,331,307	(1,450,991)	1,329,813
Increase in lending operations		(581,512)	(846,523)	(581,512)	(846,523)
Increase in other receivables		(850,362)	(934,853)	(825,010)	(922,221)
Increase (decrease) in other assets		7,391	(3,365)	(54,414)	(98,749)
Increase in deposits		13,307,720	6,860,558	13,277,161	6,821,403
Increase (decrease) in repurchase agreement obligations		(1,228,583)	469,738	(1,228,583)	469,738
Increase (decrease) in funds from acceptance of bills of exchange, real estate and mortgage notes, and debentures		555,606	21,481	555,606	21,481
Increase (decrease) in borrowings and onlendings		245,827	26,869	245,827	26,869
Decrease in other obligations		334,077	(25,231)	323,044	15,470
Income tax and social contribution paid		(63,734)	(63,900)	(78,783)	(92,226)
Change in deferred income		-	(99)	-	(99)
Net cash provided by operating activities		**8,509,787**	**3,127,465**	**8,507,416**	**3,136,621**
Cash flows from investing activities					
Dividends received from associates		55,313	38,748	50,000	36,338
Disposal of property and equipment in use		30	-	30	
Mark-to-market adjustment on investee		-	-	230	-
Disposal of intangible assets		-	-	215	-
Capital increase in subsidiary		(140,030)	-	(260)	-
Purchases of property and equipment		(54,696)	(43,315)	(185,506)	(45,783)
Acquisition of intangible assets		(38,758)	(1,969)	(40,692)	(6,250)
Net cash (used in) investing activities		**(178,141)**	**(6,536)**	**(175,983)**	**(15,695)**
Cash flows from financing activities					
Increase in share capital		429,906	209,867	429,906	209,867
Share buyback		(10,000)	-	(10,000)	-
Payment of dividends		(429,589)	(209,206)	(429,589)	(209,206)
Net cash provided by (used in) financing activities		**(9,683)**	**661**	**(9,683)**	**661**
Increase (decrease) in cash and cash equivalents	**4**	**8,321,963**	**3,121,590**	**8,321,750**	**3,121,587**
Changes in cash and cash equivalents					
Net increase (decrease) in cash and cash equivalents (Note 4)		**8,321,963**	**3,121,590**	**8,231,750**	**3,121,587**
At the beginning of the period		13,982,121	8,451,634	13,982,515	8,451,644
At the end of the period		22,304,084	11,573,224	22,304,265	11,573,231

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

Notes to the financial statements

June 30, 2023

All amounts in thousands of Brazilian reais, unless otherwise stated

Note 1 – Operations

Banco Cooperativo Sicoob S.A. ("Banco Sicoob", "Institution" or "Bank") is a privately-held corporation located in Brasília, Federal District, incorporated pursuant to the National Monetary Council (CMN) Resolution 2193, of August 31, 1995. The Bank was authorized to operate by the Brazilian Central Bank ("Central Bank" or "BACEN") on July 21, 1997, and started operations on September 1, 1997.

On March 29, 2016, the Brazilian Central Bank authorized the Bank to operate in the real estate loan segment, and on April 1, 2016, the Bank started carrying out these operations, becoming a multi-service credit union bank.

Banco Sicoob was created to provide financial, technical and operational services to credit unions, in accordance with Article 88 of Law 5,764/71, and is under the control of central credit unions, which, together with the individual credit unions, comprise the Sistema de Cooperativas de Crédito do Brasil ("Sicoob").

Note 2 - Presentation of the parent company and consolidated financial statements

The parent company and consolidated financial statements ("financial statements") are the responsibility of Management and have been prepared based on the accounting guidelines established by the Brazilian Corporate Law, as well as on standards and instructions issued by the National Monetary Council ("CMN") and the Brazilian Central Bank ("BCB"). Banco Sicoob complies with the provisions of CMN Resolution 4,720/2019 and BACEN Resolution 2/2020.

BCB Resolution 2/2020, which came into effect on January 1, 2021, and revoked BACEN Circular Letter 3,959/2019, was applied, as from its effective date to the preparation, disclosure and submission of the Bank's financial statements, including those referring to the year ended December 31, 2020. Among other requirements, this Resolution determines that the Balance sheet accounts should be presented in order of liquidity and collectability, and that recurring and non-recurring results should be disclosed separately in an explanatory note.

CMN Resolution 4,817/2020, which determines the criteria for the accounting recognition and measurement of investments in subsidiaries, associates, and jointly controlled entities, with the effects of their initial application recorded in Equity, net of taxes.

CMN Resolution 4,967/2021, which determines the criteria for the accounting recognition, measurement, and disclosure of investment properties and non-financial assets acquired for future sale and appreciation based on changes in their market prices.

CMN Resolution 4,924/2021, which sets out the general principles for accounting recognition, measurement, bookkeeping, and disclosure. Among the main changes is the adoption of technical pronouncements issued by the Brazilian Accounting Pronouncements Committee (CPC): (i) CPC 00 (R2) - Conceptual Framework for Financial Reporting; (ii) CPC 01 (R1) - Impairment of Assets; (iii) CPC 23 - Accounting Policies, Changes in Accounting Estimates and Correction of Errors; (iv) CPC 46 - Fair Value Measurement; and (v) CPC 47 - Revenue from Contracts with Customers.

CMN Resolution 4,975 determines, from January 1, 2025, compliance with the Technical Pronouncement 06 (R2) of the Brazilian Accounting Pronouncements Committee (CPC) - Leases, in the recognition, measurement, presentation, and disclosure of lease transactions. Banco Sicoob is currently assessing the impacts and changes required for compliance with this standard.

The consolidated financial statements include, in addition to the Bank's accounting balances, those of the subsidiaries Sicoob Distribuidora de Títulos e Valores Mobiliários Ltda., Ponta Administradora de Consórcios Ltda., Sicoob Soluções de Pagamento Ltda., and Sicoob Participações em Seguridade S.A. Equity interests, as well receivables and payables, and income and expenses between the parent company and subsidiaries, have been eliminated in the consolidated financial statements.

The Joint Executive Board of Banco Sicoob submitted these financial statements to the Board of Directors, which approved them on August 16, 2023.

Note 3 – Summary of significant accounting policies

a. Accounting estimates

The preparation of financial statements in accordance with accounting practices adopted in Brazil requires Management to exercise its judgment in determining and recording the accounting estimates, where applicable. Significant items subject to the application of estimates and assumptions include the valuation of the recoverable amount of property and equipment and intangible assets, the provision for expected credit losses, the estimated realization of tax credits, the provision for cash outflows in connection with tax, labor and civil contingencies, and the valuation of securities and derivative financial instruments. The settlement amounts of the transactions may differ from the estimated amounts presented in the financial statements due to inaccuracies inherent in their determination process. Banco Sicoob reviews the accounting estimates and assumptions on a half-yearly basis.

b. Determination of results of operations

The results of operations are determined on the accrual basis of accounting.

c. Foreign currency

Monetary assets denominated in foreign currency were translated into Brazilian reais at the exchange rate in effect on the balance sheet date, and currency translation differences were recorded in profit or loss for the year.

d. Cash and cash equivalents

Cash and cash equivalents comprise cash in local and foreign currency, and short-term interbank investments, whose maturities at the investment date are equal to or lower than 90 days and are subject to immaterial risk of change in fair value. The Bank uses these resources to manage its short-term obligations (Note 4).

e. Short-term interbank investments and repurchase agreement obligations

Short-term interbank investments are stated at the amount of the investment or acquisition, plus accrued income up to the balance sheet date. These operations are backed by federal government and private securities.

f. Marketable securities

Marketable securities are classified into three specific categories, based on a set of criteria adopted for the registration and valuation of portfolios of securities defined by BCB Circular Letter 3,068/2001, and on Management's intention, in accordance with the following recognition criteria:

i. **Trading securities -** securities acquired to be frequently and actively traded, adjusted to market value with a corresponding entry to profit or loss for the period.

ii. **Available-for-sale securities -** securities that are neither classified as trading nor as held-to-maturity. These securities are adjusted to market value, and the result of the adjustment, net of tax effects, is recorded in a separate account in equity. Gains and losses, where applicable, are recognized in the statement of income.

iii. **Held-to-maturity securities -** securities acquired to be held to maturity, based on financial capacity studies, accounted for at acquisition cost plus any income earned.

The methodology for mark-to-market adjustments to marketable securities was established in compliance with consistent and verifiable criteria, which consider the average trading price on the day of the calculation, or, in the absence thereof, pricing models that reflect the probable net realizable value.

Income from marketable securities, irrespective of the category in which they are classified, is accrued on a daily pro-rata basis, under the exponential or straight-line method, based on the return clauses and acquisition cost distributed over the term of the investment, and is recognized directly in the statement of income for the period.

When available-for-sale securities are sold, the difference between the selling price and the initial acquisition cost, adjusted for accrued income, is considered as the result of the transaction, and recognized on the transaction date within "Gains (losses) on securities".

g. Derivative financial instruments

In compliance with BCB Circular Letter 3,082/02, derivative financial instruments are measured at market value at least at the time the monthly trial balances and balance sheets are prepared. Any appreciation or depreciation is recognized directly in income or expense accounts for the respective derivative financial instruments.

The methodology for mark-to-market adjustments to derivatives was established in compliance with consistent and verifiable criteria, which take into consideration the average trading price at the day of the calculation, or, in the absence thereof, pricing models that reflect the probable net realizable value according to the characteristics of the derivative.

h. Provision for expected credit losses

The provision for expected credit losses is calculated based on Management's judgment concerning the risk level, considering the analysis and rating of the borrower and the transaction, and in compliance with the parameters established by CMN Resolution 2,682/99.

This provision is supported by analyses of outstanding lending operations (current and overdue), in line with internal policies that consider established credit ratings (risk ratings), the expected realization of the loan portfolio, as well as the minimum amount established by the prevailing legislation, based on past experience, current scenario and future expectations, risks specific to the portfolios, and Management's risk assessment at the time the provision is set up.

Income from lending operations overdue for more than 60 days, irrespective of their risk level, is only recognized in profit or loss after it has been received.

Operations classified as risk level "H" are transferred to the offsetting account, with the corresponding debit entry to the provision account, only six months after their classification into this risk level. Renegotiated operations are maintained at the same risk level in which they were classified before the renegotiation, and operations which had been previously recorded as losses start to be classified as risk level "H". Renegotiated operations are only transferred to a lower risk level category after significant amortization has occurred, or when new relevant facts justify a change in their risk classification. Any gains arising from renegotiations are only recognized as income when effectively received. The provision for expected credit losses, which is considered sufficient by Management, complies with the minimum requirement established in the aforementioned Resolution (Note 9g).

i. Investments

Investments are recorded at acquisition cost, and ownership interests in subsidiaries are accounted for under the equity method.

j. Property and equipment

Property and equipment are recorded at acquisition, formation or construction cost, including interest and other capitalized financial charges. Depreciation is calculated on the straight-line basis, in accordance with the following annual rates, based on the useful lives of the assets: properties in use - 4.70%; equipment in use - 10%; vehicles and data processing equipment - 20%.

Other expenditures are capitalized only when they can be associated with an increase in the economic benefits related to the asset. Any other type of expenditure is expensed in the statement of income when incurred.

Impairment of assets - A loss is recognized if there is clear evidence that the assets are not stated at their recoverable amount.

k. Intangible assets

These correspond to rights acquired in intangible assets that are maintained for or used in the Bank's operations. Intangible assets with a defined useful life are usually amortized on a straight-line basis during an estimated period of economic benefit. Intangible assets comprise software acquired from third parties and are amortized at an annual rate of 20%. Intangible assets are reviewed for impairment annually.

l. Other current and non-current assets

These are stated at net realizable value.

m. Deposits and money market funding

Funds arising from deposits are stated at the amount raised, plus any accrued income, on a daily pro-rata basis.

n. Borrowing and onlending obligations

These are stated at known or determinable amounts, including accrued charges and monetary variations, net of the corresponding unrecognized expenses, where applicable.

o. Private pension plan

Banco Sicoob's private pension plan is of a defined contribution type, and the monthly contributions to the plan are expensed in the statement of income for the period.

p. Income tax, social contribution, and tax credits

The provision for income tax was calculated at the rate of 15%, plus a 10% surtax, and for social contribution, at 20%. Both taxes were calculated based on the taxable profit in compliance with the legal provisions in force.

The deferred income tax credits were calculated based on the above-mentioned tax rates.
Tax credits are recognized considering the expected generation of future taxable profit, over a maximum period of ten years, pursuant to CMN Resolution 4,842/20. The expected generation of future taxable profit is supported by a technical study prepared by Management and updated on a half-yearly basis.

q. Contingent assets and liabilities

Provisions are recognized in the balance sheet when Banco Sicoob has a legal or constructive obligation as a result of a past event, and it is probable that an outflow of funds will be required to settle the obligation. Provisions are recorded based on the best estimates of the risk involved.

Contingent Assets and Liabilities - The recognition, measurement and disclosure of provisions and contingent assets and liabilities is carried out in accordance with CMN Resolution 3,823/09, which requires financial institutions and other institutions authorized to operate by BCB to comply with Technical Pronouncement CPC 25, issued by the Accounting Pronouncements Committee (CPC), as follows:

- **Contingent assets** - Contingent assets are not accounted for, except when collateralized by security interests or final and unappealable court decisions, for which a favorable outcome is virtually certain. Contingent assets for which a favorable outcome is classified as probable are only disclosed in the notes to the financial statements.

- **Contingent liabilities** - Contingent liabilities are recognized based on the legal advisors' opinion, the nature of the lawsuits, similarities with previous lawsuits, and the complexity of the lawsuits, when the risk of an unfavorable outcome is classified as probable, generating an outflow of funds to settle the obligation that can be measured reliably. The lawsuits for which an unfavorable outcome is classified as possible are only disclosed in the notes to the financial statements when considered material on a stand-alone basis.

r. Other current and non-current liabilities

These are stated at known or estimated amounts including, where applicable, the corresponding charges and indexation accruals.

s. Technical Accounting Pronouncements - CPCs

The National Monetary Council (CMN) has approved the adoption of the following Technical Pronouncements issued by CPC. The pronouncements applicable to institutions authorized to operate by the Brazilian Central Bank were adopted in the preparation of these combined financial statements:
- CPC 00 (R2) - Basic conceptual pronouncement - approved by CMN Resolution 4,144/2012;
- CPC 01(R1)- Impairment of assets – approved by CMN Resolution 3,566/2008;
- CPC 03 (R2)- Statement of cash flows – approved by CMN Resolution 4,720/2019;
- CPC 05 (R1) - Related-party disclosures - approved by CMN Resolution 4,636/2018;
- CPC 10 (R1) - Share-based payments - approved by CMN Resolution 3,989/2011;
- CPC 23 - Accounting policies, changes in accounting estimates and correction of errors – approved by CMN Resolution 4,007/2011;
- CPC 24 - Events after the reporting period - approved by CMN Resolution 3,973/2011;
- CPC 25 - Provisions, contingent liabilities and contingent assets – approved by CMN Resolution 3,823/2009;
- CPC 28 - Investment Properties;
- CPC 33 (R1) - Employee benefits - approved by CMN Resolution 4,424/2015; and
- CPC 41 - Earnings (loss) per share;
- CPC 46 - Fair value measurement - approved by CMN Resolution 4,748/2019; and
- CPC 47 - Revenue from contracts with customers.

All amounts in thousands of Brazilian reais, unless otherwise stated

The remaining Technical Pronouncements issued by CPC will be applied when approved by the National Monetary Council. The following CPCs have been partially adopted by the CMN:

- CPC 02 (R2) – Effects of changes in exchange rates and translation of financial statements - CMN Resolution 4,524/2016;
- CPC 04 (R1) - Intangible assets - CMN Resolution 4,534/2016; and
- CPC 27 - Property, plant and equipment – CMN Resolution 4,535/2016.

Note 4 - Cash and cash equivalents

a. Balances

Cash and cash equivalents, presented in the statement of cash flows, are as follows:

		Bank		Consolidated	
Cash	**Note**	**6/30/2023**	**12/31/2022**	**6/30/2023**	**12/31/2022**
Available funds	5	**33,588**	**24,383**	**33,768**	**24,778**
Local currency		256	407	256	407
Bank deposits		-	-	180	395
Non-earmarked reserves		-	29	-	29
Foreign currency		33,332	23,947	33,332	23,947
Cash equivalents					
Short-term interbank investments (up to 90 days)	6	**22,270,496**	**13,957,738**	**22,270,496**	**13,957,738**
Total		**22,304,084**	**13,982,121**	**22,304,264**	**13,982,516**

Note 5 – Available funds

		Bank		Consolidated	
	Note	**6/30/2023**	**12/31/2022**	**6/30/2023**	**12/31/2022**
Local currency		256	407	256	407
Bank deposits		-	-	180	395
Non-earmarked reserves		-	29	-	29
Foreign currency		33,332	23,947	33,332	23,947
Total		**33,588**	**24,383**	**33,768**	**24,778**

Note 6 – Short-term interbank investments

a. Breakdown of short-term interbank investments

		Bank and Consolidated						
		Maturity					Total	Total
	Note	**Up to 1 month**	**From 1 to 3 months**	**From 3 to 6 months**	**From 6 to 12 months**	**Over 1 year**	**6/30/2023**	**12/31/2022**
Investments in interbank deposits	4	**22,270,496**	**-**	**-**	**-**	**-**	**22,270,496**	**13,957,738**
Resales pending settlement - own resources		22,270,496	-	-	-	-	22,270,496	13,957,738
Investments in interbank deposits		**1,011,897**	**729,352**	**216,493**		**222,686**	**2,180,428**	**1,308,535**
Total		**23,282,393**	**729,352**	**216,493**	**-**	**222,686**	**24,450,924**	**15,266,273**
Current							**24,288,238**	**15,135,760**
Non-current							**222,686**	**130,513**

All amounts in thousands of Brazilian reais, unless otherwise stated

b. Income from short-term interbank investments

Classified in the statement of income as profit or loss arising from transactions with marketable securities.

	Bank and Consolidated	
Income from investments in repurchase agreements	**6/30/2023**	**6/30/2022**
Own resources	1,136,823	732,256
Sub-total	**1,136,823**	**732,256**
Income from investments in interbank deposits	111,404	42,321
Total	**1,248,227**	**774,577**

Note 7 – Compulsory deposits with the Brazilian Central Bank

		Bank and Consolidated	
	Note	**6/30/2023**	**12/31/2022**
BCB - Instantaneous payments		170,685	116,450
BCB - Compulsory reserves in cash		112	3,117
BCB - Mandatory payments		2,394,906	2,247,693
Other deposits with BCB		160,000	-
Total		**2,725,703**	**2,367,260**
Current		2,725,703	2,367,260
Non-current		-	-

Note 8 – Financial instruments

a. Marketable securities

Securities are classified as "trading", available for sale", and "held to maturity". Their market value was calculated considering the following parameters:

i. **Federal government securities (LTNs, LFTs, NTNs) -** the index disclosed by the Brazilian Association of Capital and Financial Markets Institutions (ANBIMA) is used.

ii. **Investment funds** - the latest price disclosed by the fund's administrator for the subordinated share, which represents the fair value of the fund's net assets, is used.

iii. **Private securities** - are marked to market periodically, using an in-house methodology that first considers the prices available on liquid markets. Alternatively, fair values are calculated based on a method that considers the average spreads (for similar private securities) adopted for the own portfolio, in accordance with the size of the issuer.

Marketable securities, including derivative financial instruments and short-term interbank investments, are under the custody of [B]³ Brasil Bolsa Balcão and SELIC, except for investment fund shares whose records are kept by the respective administrators.

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The restated cost (including income earned) and the market values of marketable securities were as follows:

		Maturity						Total at 6/30/2023			Total at 12/31/2022		
Bank	Note	Without defined maturity	Up to 1 month	From 1 to 3 months	From 3 to 6 months	From 6 to 12 months	Over 1 year	Yield value	Market value	Unrealized gain (loss)	Yield value	Market value	Unrealized gain (loss)
I - Available-for-sale securities		**55,226**	**-**	**867,150**	**511**	**1,232,190**	**10,417,424**	**12,575,879**	**12,572,501**	**(3,378)**	**12,729,319**	**12,709,978**	**(19,341)**
Own portfolio													
Financial Treasury Bills (LFTs)		-	-	867,150	-	13,846	6,124,421	7,007,450	7,005,417	(2,033)	5,505,540	5,496,940	(8,600)
Funds		55,226	-	-	-	-	-	55,226	55,226	-	52,993	52,993	-
Total		**55,226**	**-**	**867,150**	**-**	**13,846**	**6,124,421**	**7,062,676**	**7,060,643**	**(2,033)**	**5,558,533**	**5,549,933**	**(8,600)**
Subject to repurchase agreements													
Financial Treasury Bills (LFTs)		-	-	-	-	-	1,893,311	1,893,593	1,893,311	(282)	3,758,511	3,752,354	(6,157)
Total		**-**	**-**	**-**	**-**	**-**	**1,893,311**	**1,893,593**	**1,893,311**	**(282)**	**3,758,511**	**3,752,354**	**(6,157)**
Linked to the provision of guarantees													
Financial Treasury Bills (LFTs)		-	-	-	511	1,218,344	2,399,692	3,619,610	3,618,547	(1,063)	3,412,275	3,407,691	(4,584)
Total		**-**	**-**	**-**	**511**	**1,218,344**	**2,399,692**	**3,619,610**	**3,618,547**	**(1,063)**	**3,412,275**	**3,407,691**	**(4,584)**
II - Trading securities		**78**	**-**	**-**	**-**	**-**	**-**	**78**	**78**	**-**	**268**	**268**	**-**
Derivative financial instruments													
Futures – Foreign exchange		78	-	-	-	-	-	78	78	-	268	268	-
Total		**78**	**-**	**-**	**-**	**-**	**-**	**78**	**78**	**-**	**268**	**268**	**-**
III - Held-to-maturity securities		**-**	**88,875**	**14,909**	**74,369**	**78,704**	**18,319,048**	**18,811,464**	**18,575,905**	**(235,559)**	**17,462,636**	**17,274,229**	**(188,407)**
Own portfolio													
Financial Treasury Bills (LFTs)		-	-	-	-	-	13,099,720	13,099,720	13,099,720	-	11,806,882	11,806,882	-
Financial Rural Producer Notes (CPRFs) - Floating rate		-	11,041	14,909	6,217	38,754	338,435	409,356	409,356	-	295,099	295,099	-
CPRFs - Fixed rate		-	77,834	-	68,152	39,950	546,910	968,405	732,846	(235,559)	810,918	622,511	(188,407)
Total		**-**	**88,875**	**14,909**	**74,369**	**78,704**	**13,985,065**	**14,477,481**	**14,241,922**	**(235,559)**	**12,912,899**	**12,724,492**	**(188,407)**
Subject to repurchase agreements													
Financial Treasury Bills (LFTs)		-	-	-	-	-	1,606,211	1,606,211	1,606,211	-	976,252	976,252	-
Total		**-**	**-**	**-**	**-**	**-**	**1,606,211**	**1,606,211**	**1,606,211**	**-**	**976,252**	**976,252**	**-**
Linked to the provision of guarantees													
Financial Treasury Bills (LFTs)		-	-	-	-	-	2,727,772	2,727,772	2,727,772	-	3,573,485	3,573,485	-
Total		**-**	**-**	**-**	**-**	**-**	**2,727,772**	**2,727,772**	**2,727,772**	**-**	**3,573,485**	**3,573,485**	**-**
Total - marketable securities		**55,304**	**88,875**	**882,059**	**74,880**	**1,310,894**	**28,736,472**	**31,387,421**	**31,148,484**	**(238,937)**	**30,192,223**	**29,984,475**	**(207,748)**
Current									**2,412,012**			**1,719,426**	
Non-current									**28,736,472**			**28,265,049**	

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All amounts in thousands of Brazilian reais, unless otherwise stated

Cost adjusted for accruals (including income earned) and the market values of marketable securities were as follows:

		Maturity						Total at 6/30/2023			Total at 12/31/2022		
Consolidated	**Note**	**Without defined maturity**	**Up to 1 month**	**From 1 to 3 months**	**From 3 to 6 months**	**From 6 to 12 months**	**Over 1 year**	**Yield value**	**Market value**	**Unrealized gain (loss)**	**Yield value**	**Market value**	**Unrealized gain (loss)**
I - Available-for-sale securities		115,483	-	882,890	511	1,232,190	10,418,125	12,652,577	12,649,199	(3,378)	12,779,494	12,760,153	(19,341)
Own portfolio													
Financial Treasury Bills (LFTs)		-	-	882,890	-	13,846	6,124,421	7,023,190	7,021,157	(2,033)	5,533,639	5,525,039	(8,600)
Bank Deposit Certificate (CDB)		-	-	-	-	-	701	701	701	-	326	326	-
Funds		115,483	-	-	-	-	-	115,483	115,483	-	74,743	74,743	-
Total		115,483	-	882,890	-	13,846	6,125,122	7,139,374	7,137,341	(2,033)	5,608,708	5,600,108	(8,600)
Subject to repurchase agreements													
Financial Treasury Bills (LFTs)		-	-	-	-	-	1,893,311	1,893,593	1,893,311	(282)	3,758,511	3,752,354	(6,157)
Total		-	-	-	-	-	1,893,311	1,893,593	1,893,311	(282)	3,758,511	3,752,354	(6,157)
Linked to the provision of guarantees													
Financial Treasury Bills (LFTs)		-	-	-	511	1,218,344	2,399,692	3,619,610	3,618,547	(1,063)	3,412,275	3,407,691	(4,584)
Total		-	-	-	511	1,218,344	2,399,692	3,619,610	3.618547	(1,063)	3,412,275	3,407,691	(4,584)
II - Trading securities		78	-	-	-	-	-	78	78	-	268	268	-
Derivative financial instruments													
Futures – Foreign exchange		78	-	-	-	-	-	78	78	-	268	268	-
Total		78	-	-	-	-	-	78	78	-	268	268	-
III - Held-to-maturity securities		-	88,875	14,909	74,369	78,704	18,319,048	18,811,464	18,575,905	(235,559)	17,462,636	17,274,229	(188,407)
Own portfolio													
Financial Treasury Bills (LFTs)		-	-	-	-	-	13,099,720	13,099,720	13,099,720	-	11,806,882	11,806,882	-
Financial Rural Producer Notes (CPRFs) - Floating rate		-	11,041	14,909	6,217	38,754	338,435	409,356	409,356	-	295,099	295,099	-
CPRFs - Fixed rate		-	77,834	-	68,152	39,950	546,910	968,405	732,846	(235,559)	810,918	622,511	(188,407)
Total		-	88,875	14,909	74,369	78,704	13,985,065	14,477,481	14,241,922	(235,559)	12,912,899	12,724,492	(188,407)
Subject to repurchase agreements													
Financial Treasury Bills (LFTs)		-	-	-	-	-	1,606,211	1,606,211	1,606,211	-	976,252	976,252	-
Total		-	-	-	-	-	1,606,211	1,606,211	1,606,211	-	976,252	976,252	-
Linked to the provision of guarantees													
Financial Treasury Bills (LFTs)		-	-	-	-	-	2,727,772	2,727,772	2,727,772	-	3,573,485	3,573,485	-
Total		-	-	-	-	-	2,727,772	2,727,772	2,727,772	-	3,573,485	3,573,485	-
Total - marketable securities		115,561	88,875	897,799	74,880	1,310,894	28,737,173	31,464,119	31,225,182	(238,937)	30,242,398	30,034,650	(207,748)
Current									2,488,009			1,769,275	
Non-current									28,737,173			28,265,375	

All amounts in thousands of Brazilian reais, unless otherwise stated

b. Marketable security balances

	Note	Bank		Consolidated	
		6/30/2023	12/31/2022	6/30/2023	12/31/2022
Market value of available-for-sale securities		12,572,502	12,709,978	12,186,918	12,085,807
Market value of held-to-maturity securities		18,575,904	17,274,229	18,575,904	17,274,229
Total		**31,148,406**	**29,984,207**	**30,762,822**	**29,360,036**

There were no reclassifications of securities between the categories during the year.

On June 30, 2023, Banco Sicoob's securities linked to the provision of guarantees totaled R$ 6,346,319 (R$ 6,981,176 at December 31, 2022), comprising:

(a) R$ 2,727,772 (R$ 3,573,486 at 12/31/2022) as collateral for funding operations.

(b) R$ 3,552,141 (R$ 3,332,848 at 12/31/2022) as collateral for card transactions.

c. Gains (losses) on marketable securities and derivatives

	Note	Bank		Consolidated	
		6/30/2023	6/30/2022	6/30/2023	6/30/2022
Income from fixed-income securities		1,942,312	1,256,349	1,943,646	1,257,725
Income from investment funds		5,522	3,902	7,886	4,602
Income from short-term interbank investments	6(b)	1,248,227	774,577	1,248,227	774,577
Gains (losses) on derivative transactions		766	2,602	766	2,602
Expenses with marketable securities and derivatives		(2,237)	(2,096)	(2,237)	(2,096)
Total		**3,194,590**	**2,035,334**	**3,198,288**	**2,037,410**

Note 9 – Interbank onlendings, lending operations, and other receivables

a. Portfolio of interbank onlendings, lending operations and other receivables with loan characteristics

	Note	Bank and Consolidated	
		6/30/2023	12/31/2022
Interbank onlendings		30,468,658	27,702,023
Loans and discounted notes		4,798,419	4,637,787
Financing		1,510,480	1,347,303
Rural and agribusiness financing		4,329,790	4,043,355
Real estate financing		878,307	904,929
Other Receivables	22(a1)	11,005,455	10,167,039
Sub-total		**52,991,109**	**48,802,436**
(-) Provision for expected credit losses - interbank onlendings		(23,654)	(29,696)
(-) Provision for expected credit losses - lending operations		(231,260)	(195,115)
(-) Provision for expected credit losses - other receivables		(138,726)	(134,651)
Total		**52,597,469**	**48,442,974**
Current		32,523,722	30,777,289
Non-current		20,073,747	17,665,685

All amounts in thousands of Brazilian reais, unless otherwise stated

b. Loan portfolio by type and risk level

	Bank and Consolidated										
	AA	A	B	C	D	E	F	G	H	6/30/2023	12/31/2022
Interbank onlendings	26,845,787	2,928,207	591,358	103,306	-	-	-	-	-	30,468,658	27,702,023
Loans and discounted notes	219,499	3,082,727	731,451	523,466	177,165	31,243	13,308	6,048	13,512	4,798,419	4,637,787
Financing	30,325	497,366	512,019	338,226	63,120	33,250	11,263	12,401	12,511	1,510,481	1,347,303
Rural and agribusiness financing	50,229	3,744,118	354,865	135,289	23,381	16,074	2,239	2,371	1,223	4,329,789	4,043,353
Real estate financing	2,263	487,042	112,842	158,920	50,524	36,219	19,150	6,666	4,681	878,307	904,930
Total	**27,148,103**	**10,739,460**	**2,302,535**	**1,259,207**	**314,190**	**116,786**	**45,960**	**27,486**	**31,927**	**41,985,654**	**38,635,396**
Other receivables	35,352	7,759,628	1,903,240	940,426	310,739	42,475	8,402	1,760	3,433	11,005,455	10,167,040
Grand Total	**27,183,455**	**18,499,088**	**4,205,775**	**2,199,633**	**624,929**	**159,261**	**54,362**	**29,246**	**35,360**	**52,991,109**	**48,802,436**
Provisions for expected credit losses	**-**	**(92,493)**	**(42,052)**	**(65,972)**	**(62,471)**	**(47,770)**	**(27,169)**	**(20,446)**	**(35,267)**	**(393,640)**	**(359,462)**
Total loans on June 30, 2023, net	**27,183,455**	**18,406,595**	**4,163,723**	**2,133,661**	**562,458**	**111,491**	**27,193**	**8,800**	**93**	**52,597,469**	**-**
Total loans on December 31, 2022, net	**24,445,585**	**17,255,312**	**3,689,124**	**2,375,353**	**570,852**	**78,634**	**20,527**	**7,408**	**179**	**-**	**48,442,974**

c. Provisions for expected credit losses by type of receivable

	Bank and Consolidated									
	A	B	C	D	E	F	G	H	6/30/2023	12/31/2022
Interbank onlendings	14,641	5,914	3,099	-	-	-	-	-	23,654	29,696
Loans and discounted notes	15,413	7,315	15,704	17,717	9,373	6,654	4,233	13,512	89,921	77,200
Financing	2,484	5,114	10,130	6,290	9,967	5,620	8,654	12,419	60,678	57,173
Rural and agribusiness financing	18,721	3,549	4,058	2,338	4,821	1,120	1,660	1,223	37,490	34,830
Real estate financing	2,435	1,128	4,768	5,052	10,866	9,574	4,667	4,681	43,171	25,912
Total	**53,694**	**23,020**	**37,759**	**31,397**	**35,027**	**22,968**	**19,214**	**31,835**	**254,914**	**224,811**
Other receivables	38,799	19,032	28,213	31,074	12,743	4,201	1,232	3,432	138,726	134,651
Grand Total	**92,493**	**42,052**	**65,972**	**62,471**	**47,770**	**27,169**	**20,446**	**35,267**	**393,640**	**359,462**

d. Balances classified by maturity range and risk level

d1. Interbank onlendings, lending operations, and other receivables with loan characteristics falling due

	Bank and Consolidated										
	AA	A	B	C	D	E	F	G	H	6/30/2023	12/31/2022
01 to 30 days	959,116	716,651	211,230	131,560	58,335	8,378	2,090	767	662	2,088,789	1,672,136
31 to 60 days	1,995,638	621,825	139,267	70,061	19,792	3,039	666	573	242	2,851,103	1,336,969
61 to 90 days	2,399,741	894,454	201,434	93,428	26,012	5,396	1,024	364	340	3,622,193	1,914,577
91 to 180 days	4,902,657	2,731,494	674,032	307,368	91,923	13,822	3,200	1,389	2,169	8,728,054	8,252,966
181 to 360 days	6,598,020	6,050,430	1,523,355	763,646	230,744	35,940	7,779	2,824	3,272	15,216,010	17,614,808
Over 360 days	10,328,222	7,437,936	1,364,943	723,065	116,079	61,021	9,766	8,367	6,446	20,055,845	17,660,462
Total	**27,183,394**	**18,452,790**	**4,114,261**	**2,089,128**	**542,885**	**127,596**	**24,525**	**14,284**	**13,131**	**52,561,994**	**48,451,918**

All amounts in thousands of Brazilian reais, unless otherwise stated

d2. Past-due due lending operations, interbank onlendings, and other receivables with loan characteristics

	Bank and Consolidated										
Past-due installments	**AA**	**A**	**B**	**C**	**D**	**E**	**F**	**G**	**H**	**6/30/2023**	**12/31/2022**
01 to 30 days	61	27,058	67,095	28,236	13,770	2,462	1,076	365	513	140,636	120,231
31 to 60 days	-	-	163	36,476	6,663	1,631	677	314	595	46,519	45,148
61 to 90 days	-	-	-	307	17,348	1,298	361	252	472	20,038	16,079
91 to 180 days	-	-	-	149	594	775	672	637	1,452	4,279	2,951
181 to 360 days	-	-	-	-	-	258	394	492	2,320	3,464	2,543
Over 360 days	-	-	-	-	-	-	-	-	628	628	388
Total	**61**	**27,058**	**67,258**	**65,168**	**38,375**	**6,424**	**3,180**	**2,060**	**5,980**	**215,564**	**187,340**
Falling due installments											
01 to 30 days	-	302	572	742	601	354	336	174	440	3,521	2,943
31 to 60 days	-	177	375	585	492	320	294	177	423	2,843	2,448
61 to 90 days	-	177	366	566	476	330	276	165	427	2,783	2,374
91 to 180 days	-	551	1,107	1,706	1,483	972	846	521	1,282	8,468	7,111
181 to 360 days	-	1,094	2,181	3,365	2,757	2,051	1,656	985	2,186	16,275	14,031
Over 360 days	-	16,939	19,655	38,373	37,860	21,214	23,249	10,880	11,491	179,661	134,271
Total	**-**	**19,240**	**24,256**	**45,337**	**43,669**	**25,241**	**26,657**	**12,902**	**16,249**	**213,551**	**163,178**
Total	**61**	**46,298**	**91,514**	**110,505**	**82,044**	**31,665**	**29,837**	**14,962**	**22,229**	**429,115**	**350,518**

e. Balances classified by industry and maturity

	Bank and Consolidated								
	Past-due	**Not yet due**						**Total**	**Total**
		Up to 3 months	**From 3 to 12 months**	**From 1 to 3 years**	**From 3 to 5 years**	**From 5 to 15 years**	**Over 15 years**	**6/30/2023**	**12/31/2022**
Rural	-	253,980	509,446	1,307,383	1,148,511	1,110,470	-	4,329,790	4,043,355
Financial intermediaries	-	5,967,421	12,626,950	7,994,205	2,235,909	1,644,173	-	30,468,658	27,702,022
Individuals	99,219	1,529,564	7,147,660	1,426,862	785,480	398,878	-	11,387,663	10,426,992
Other services	56,059	865,972	3,657,488	932,933	360,727	50,903	2,608	5,926,690	5,725,137
Housing	1,680	12,899	27,263	75,041	73,373	339,589	348,463	878,308	904,930
Total	**156,958**	**8,629,836**	**23,968,807**	**11,736,424**	**4,604,000**	**3,544,013**	**351,071**	**52,991,109**	**48,802,436**

f. Concentration of lending operations, interbank onlendings, and other receivables with loan characteristics

f1. Concentration of interbank onlendings

	Bank and Consolidated			
	6/30/2023	**%**	**12/31/2022**	**%**
10 largest debtors	9,660,134	31.71	8,856,011	31.97
50 next largest debtors	13,471,559	44.20	12,187,630	43.99
100 next largest debtors	6,775,324	22.24	6,060,869	21.88
Other	561,641	1.85	597,513	2.16
Total	**30,468,658**	**100.00**	**27,702,023**	**100.00**

All amounts in thousands of Brazilian reais, unless otherwise stated

f2. Concentration of lending operations

	Bank and Consolidated			
	6/30/2023	%	12/31/2022	%
10 largest debtors	569,531	4.95	654,371	5.99
50 next largest debtors	555,630	4.82	662,379	6.06
100 next largest debtors	450,481	3.91	446,284	4.08
Other	9,941,354	86.32	9,170,339	83.87
Total	**11,516,996**	**100.00**	**10,933,373**	**100.00**

f3. Concentration of operations - other receivables with loan characteristics

	Bank and Consolidated			
	6/30/2023	%	12/31/2022	%
10 largest debtors	10,249	0.09	10,512	0.10
50 next largest debtors	29,490	0.27	28,629	0.28
100 next largest debtors	39,447	0.36	35,756	0.35
Other	10,926,269	99.28	10,092,142	99.27
Total	**11,005,455**	**100.00**	**10,167,039**	**100.00**

g. Changes in the provisions for expected credit losses

g1. Provisions for expected credit losses - interbank onlendings and lending operations

	Bank and Consolidated	
	6/30/2023	12/31/2022
On December 31, 2022	224,811	151,634
Constitution (reversal) of provision for expected credit losses - interbank onlendings	(6,042)	17,413
Constitution (reversal) of provision for expected credit losses - lending operations	46,772	71,768
Lending operations written off as losses	(10,627)	(16,004)
On June 30, 2023	**254,914**	**224,811**

The loans renegotiated in the period, whether due to regulations or default, totaled R$ 217.25 million (R$ 519.21 million on December 31, 2022) and related to non-performing contracts of payroll-deductible loans, rural credit, and lending operations.

The amount of R$88.75 million refers to renegotiations of payroll-deductible loans, and R$128.50 to rural credit operations that were renegotiated pursuant to rules issued by the National Monetary Council (CMN).

In the first six-month period of 2023, loans written off as losses totaling R$ 2,764 (R$ 2,306 at 06/30/2022) were recovered.

All amounts in thousands of Brazilian reais, unless otherwise stated

g2. Provisions for expected credit losses - other receivables with loan characteristics

	Bank and Consolidated	
	6/30/2023	12/31/2022
On December 31, 2022	**134,650**	**102,051**
Constitution (reversal) of provision for expected credit losses - payment transactions	4,076	32,599
Constitution (reversal) of provision for expected credit losses - other receivables with loan characteristics	28	-
At June 30, 2023	**138,754**	**134,650**

g3. Provisions for expected credit losses - other receivables without loan characteristics

	Bank and Consolidated	
	6/30/2023	12/31/2022
On December 31, 2022	**2,930**	**428**
Constitution (reversal) of provision for expected credit losses - other receivables without loan characteristics	(2,484)	2,502
On June 30, 2023	**446**	**2,930**

h. Income from interbank onlendings and lending operations

	Bank and Consolidated	
	6/30/2023	6/30/2022
Income from interbank onlendings	1,558,630	850,175
Loans and discounted notes	372,313	256,970
Financing	107,278	77,890
Rural and agribusiness financing	134,180	93,453
Income from housing financing	42,824	37,004
Sub-total	**2,215,225**	**1,315,491**
Recovery of receivables written-off as losses	2,764	2,306
Balance at the end of the six-month period	**2,217,989**	**1,317,798**

Note 10 – Income tax and social contribution - tax credits and deferred tax liabilities

a. Breakdown of tax credits

	6/30/2023				12/31/2022			
	Bank		Consolidated		Bank		Consolidated	
Balances	Income tax	Social contribution	Income tax	Social contribution	Income tax	Social contribution	Income tax	Social contribution
Provision for loan losses	401,551	401,551	403,448	403,448	368,680	368,680	368,680	368,680
Contingent liabilities	19,215	19,215	19,578	19,578	17,339	17,339	17,668	17,668
Adjustment of securities to market value	3,377	3,377	3,377	3,377	19,341	19,341	19,341	19,341
Profit sharing	8,413	8,413	8,987	8,987	18,400	18,400	19,646	19,646
Provisions for the national sales campaign	13,703	13,703	16,335	16,335	26,908	26,908	28,768	28,768
Incentive Program - Credit	28,294	28,294	28,294	28,294	33,442	33,442	33,442	33,442
Administration fees received in advance	-	-	58,062	58,062	-	-	62,917	62,917
Provision for fraudulent practices	90,124	90,124	115,983	115,983	105,310	105,310	129,388	129,388

All amounts in thousands of Brazilian reais, unless otherwise stated

	6/30/2023				12/31/2022			
	Bank		Consolidated		Bank		Consolidated	
Balances	Income tax	Social contribution	Income tax	Social contribution	Income tax	Social contribution	Income tax	Social contribution
Other provisions	52,368	52,368	66,154	66,154	46,358	46,358	52,138	52,138
Amount	**617,045**	**617,045**	**720,218**	**720,218**	**635,778**	**635,778**	**731,988**	**731,988**
Tax rates	25%	20%	25%	*	25%	20%	25%	*
Tax credits recognized	**154,261**	**123,409**	**180,055**	**132,716**	**158,944**	**127,156**	**182,997**	**135,848**

** tax credits recognized at rates varying among 20%, 15% and 9%, depending on the legal nature of the companies.*

b. Deferred tax liabilities

	6/30/2023				12/31/2022			
	Bank		Consolidated		Bank		Consolidated	
Balances	Income tax	Social contribution	Income tax	Social contribution	Income tax	Social contribution	Income tax	Social contribution
Adjustment of securities to market value	-	-	-	-	-	-	-	-
Management fee - non-performing loans	-	-	3,073	3,073	-	-	2,129	2,129
Prepaid expenses - deferred commissions	-	-	41,537	41,537	-	-	72,776	72,776
Amount	**-**	**-**	**44,610**	**44,610**	**-**	**-**	**74,905**	**74,905**
Tax rates	25%	20%	25%	*	25%	20%	25%	*
Deferred tax liabilities recognized	**-**	**-**	**11,153**	**4,015**	**-**	**-**	**18,727**	**6,741**

** Deferred tax liabilities recorded at the rates of 20%, 15% or 9%, depending on the legal nature of the companies*

c. Changes

	6/30/2023				12/31/2022			
	Bank		Consolidated		Bank		Consolidated	
Balances	Income tax	Social contribution	Income tax	Social contribution	Income tax	Social contribution	Income tax	Social contribution
At December 31								
Deferred tax assets	158,944	127,156	182,997	135,848	145,433	116,346	148,754	117,569
Deferred tax liabilities	-	-	(18,727)	(6,741)	(13)	(11)	(13)	(11)
Sub-total	**158,944**	**127,156**	**164,270**	**129,107**	**145,420**	**116,335**	**148,741**	**117,558**
Adjustment to profit (loss)	**(692)**	**(554)**	**8,623**	**2,787**	**22,415**	**17,932**	**24,420**	**18,661**
Tax credits recognized	9,256	7,405	12,988	8,755	276,037	221,761	303,794	231,773
Tax credits derecognized	(9,948)	(7,959)	(11,939)	(8,694)	(253,622)	(203,829)	(260,647)	(206,371)
Changes in deferred taxes	-	-	7,574	2,726	-	-	(18,727)	(6,741)
Adjustment to equity (securities)	**(3,991)**	**(3,193)**	**(3,991)**	**(3,193)**	**(8,891)**	**(7,111)**	**(8,891)**	**(7,112)**
Tax credits recognized	15,063	12,050	15,063	12,050	86,716	69,378	86,716	69,377
Tax credits derecognized	(19,054)	(15,243)	(19,054)	(15,243)	(95,620)	(76,500)	(95,620)	(76,500)
Changes in deferred taxes	-	-	-	-	13	11	13	11
Changes	**4,683**	**3,747**	**4,632**	**(406)**	**13,524**	**10,821**	**15,529**	**11,549**
At December 31								
Deferred tax assets	154,261	123,409	180,055	132,716	158,944	127,156	182,997	135,848
Deferred tax liabilities	-	-	(11,153)	(4,015)	-	-	(18,727)	(6,741)
	154,261	**123,409**	**168,902**	**128,701**	**158,944**	**127,156**	**164,270**	**129,107**

All amounts in thousands of Brazilian reais, unless otherwise stated

d. Expected realization of tax credits

Based on a study that considered the expected generation of future taxable profit, deferred tax credits and liabilities will be realized within 10 years, as follows:

	6/30/2023			
	Bank		Consolidated	
Years	**Nominal amount**	**Present value**	**Nominal amount**	**Present value**
2023	33,252	31,302	40,108	37,752
2024	68,514	58,339	81,051	69,015
2025	32,739	25,458	41,219	32,052
2026	24,595	17,466	28,902	20,525
2027	25,420	16,592	28,341	18,498
2028 to 2032	93,150	55,883	93,150	55,883
Total tax credits recognized	**277,670**	**205,040**	**312,771**	**233,725**
2023	-	-	9,554	8,990
2024	-	-	5,614	4,779
Total deferred tax liabilities recognized	**-**	**-**	**15,168**	**13,769**

The present value of tax credits and deferred tax liabilities was calculated considering the SELIC rate projected for the estimated years of realization.

e. Income tax and social contribution on net income

The reconciliation of the expense calculated by applying the combined statutory income tax and social contribution rates to the expense corresponding to the effective rates in the statement of income is as follows:

	Bank				Consolidated			
	6/30/2023		6/30/2022		June 30, 2023		6/30/2022	
Balances	**Income tax**	**Social contribution**	**Income tax**	**Social contribution**	**Income tax**	**Social contribution**	**Income tax**	**Social contribution**
Profit before taxation and profit sharing	327,195	327,195	433,624	433,624	364,643	364,643	478,434	478,434
Equity in the results of subsidiaries	(119,900)	(119,900)	(126,956)	(126,956)	(61,612)	(61,612)	(53,367)	(53,367)
Employee profit sharing	(8,118)	(8,118)	(8,850)	(8,850)	(10,156)	(10,156)	(11,525)	(11,525)
Tax base	**199,177**	**199,177**	**297,818**	**297,818**	**292,875**	**292,875**	**413,542**	**413,542**
Tax rate	25%	20%	25%	20%	25%	*	25%	*
	49,794	**39,835**	**74,455**	**59,564**	**73,219**	**50,346**	**103,386**	**72,919**
Tax effects on temporary differences:	(692)	(554)	(9,915)	(7,932)	8,227	2,551	(15,886)	(10,089)
Tax effects on permanent differences	4,348	3,447	763	583	6,036	4,446	845	628
	3,656	**2,893**	**(9,152)**	**(7,349)**	**14,263**	**6,997**	**(15,041)**	**(9,461)**
Tax losses to be offset	-	-	-	-	-	-	-	-
Workers' Meal Program (PAT)	(1,283)	-	(1,419)	-	(1,943)	-	(1,960)	-
Extension of maternity/paternity leave	(116)	-	(173)	-	(192)	-	(180)	-
	(1,399)	**-**	**(1,592)**	**-**	**(2,135)**	**-**	**(2,140)**	**-**
Current income tax and social contribution	**52,051**	**42,728**	**63,711**	**52,215**	**85,347**	**57,343**	**86,205**	**63,458**

** Social Contribution rates varied between 20%, 15% and 9%, depending on the legal nature of the companies and the period of the fiscal year.

All amounts in thousands of Brazilian reais, unless otherwise stated

Note 11 - Investments in associates and subsidiaries

In the parent company financial statements, investments in subsidiaries are accounted for under the equity method and recorded within "Investments in associates and subsidiaries". Equity accounting adjustments were recorded within "Equity in the results of associates and subsidiaries". In the consolidated financial statements, investments in subsidiaries are eliminated upon consolidation.

Description	Reporting date	Paid-up share capital	Adjusted equity	Profit for the period	Ownership %	Number of shares	Equity in the results		Bank		Consolidated	
							Six-month period					
							6/30/2023	6/30/2022	6/30/2023	12/31/2022	6/30/2023	12/31/2022
Sicoob Distribuidora de Títulos e Valores Mobiliários Ltda. (a)	June 30, 2023	2,170	8,942	3,786	100	2,170,000	3,786	2,337	8,942	10,468	-	-
Sicoob Soluções de Pagamento Ltda. (b)	June 30, 2023	106,110	175,050	15,379	99	105,048,528	15,225	27,043	173,299	158,074	-	-
Ponta Administradora de Consórcios Ltda.(c)	June 30, 2023	350,852	392,592	39,149	100	350,852,000	39,149	43,989	392,592	213,443	-	-
Bancoob Participações em Seguridade S.A. (d)	June 30, 2023	40,000	152,851	61,740	100	40,000,000	61,740	53,587	152,851	141,341	149,298	137,916
Total							**119,900**	**126,956**	**727,684**	**523,326**	**149,298**	**137,916**

(a) Administrator and manager of investment funds, with managed assets amounting to R$ 95,183,133 on June 30, 2023 (R$ 69,111,716 at December 31, 2022).
(b) Operator of Mastercard, Visa and Cabal credit cards within Sicoob system.
(c) Operator of consortia for the sale of light and heavy-duty vehicles, properties, services, and other movable goods with over 342,860 active participants and a managed portfolio of R$ 36.3 billion.
(d) Sicoob Participações em Seguridade S.A – Sicoob PAR, which holds a 50% equity interest in Sicoob Seguradora de Vida e Previdência S.A.

All amounts in thousands of Brazilian reais, unless otherwise stated

Note 12 - Property and equipment

	Bank						Consolidated
	Land	Buildings and improvements	Machinery and equipment	Information technology equipment	Other	Total	Total
On December 31, 2021	**3,010**	**45,270**	**4,403**	**9,383**	**431**	**62,497**	**76,757**
Acquisitions	-	-	-	43,290	25	43,315	45,783
Disposals	-	-	-	-	-	-	(1)
Depreciation	-	(1,637)	(377)	(5,780)	(54)	(7,848)	(10,420)
On June 30, 2022	**3,010**	**43,633**	**4,026**	**46,893**	**402**	**97,964**	**112,119**
Total cost	3,010	72,582	11,210	72,115	1,182	160,099	197,083
Accumulated depreciation	-	(28,949)	(7,184)	(25,222)	(780)	(62,135)	(84,964)
Net book value	**3,010**	**43,633**	**4,026**	**46,893**	**402**	**97,964**	**112,119**
On December 31, 2022	**3,010**	**41,997**	**6,484**	**41,351**	**740**	**93,582**	**146,668**
Acquisitions	-	-	3,331	51,308	57	54,696	185,506
Disposals	-	-	(30)	-	-	(30)	(30)
Depreciation	-	(1,637)	(550)	(8,981)	(77)	(11,245)	(24,504)
On June 30, 2023	**3,010**	**40,360**	**9,235**	**83,678**	**720**	**137,003**	**307,640**
Total cost	3,010	72,582	17,311	124,058	1,648	218,609	427,229
Accumulated depreciation	-	(32,222)	(8,076)	(40,380)	(928)	(81,606)	(119,589)
Net book value	**3,010**	**40,360**	**9,235**	**83,678**	**720**	**137,003**	**307,640**
Annual depreciation rates - %	**-**	**4.70%**	**10%**	**20%**	**10%**		

All amounts in thousands of Brazilian reais, unless otherwise stated

Note 13 - Intangible assets

	Bank	Consolidated
On December 31, 2021	**5,297**	**13,143**
Additions	1,969	6,250
Depreciation	(732)	(2,665)
On June 30, 2022	**6,534**	**16,728**
Total cost	16,510	45,542
Accumulated depreciation	(9,976)	(28,814)
Net book value	**6,534**	**16,728**
On December 31, 2022	**5,893**	**16,830**
Acquisitions	38,759	40,692
Depreciation	(4,041)	(6,163)
On June 30, 2023	**40,611**	**51,359**
Total cost	55,387	88,682
Accumulated depreciation	(14,776)	(37,323)
Net book value	**40,611**	**51,359**
Annual depreciation rates - %	**20%**	**20%**

Note 14 - Deposits

a. Breakdown

	Bank								Consolidated	
	6/30/2023							12/31/2022	6/30/2023	12/31/2022
Deposits	Without defined maturity	Up to 1 month	From 1 to 3 months	From 3 to 6 months	From 6 to 12 months	Over 1 year	Total	Total	Total	Total
Demand deposits	212,104	-	-	-	-	-	212,104	104,620	211,867	104,326
Savings deposits	12,049,741	-	-	-	-	-	12,049,741	11,969,195	12,049,741	11,969,195
Interbank deposits	-	1,343,418	4,042,607	9,037,469	43,222,300	9,218,084	66,863,878	54,327,325	66,863,878	54,327,325
Rural interbank deposits	-	2,685,271	1,527,200	409,531	157,257	1,030,133	5,809,392	5,546,881	5,809,392	5,546,881
Time deposits	-	258,351	3,272,196	26,061	166,757	1,135,609	4,858,974	4,538,347	4,188,717	3,898,707
Total	**12,261,845**	**4,287,040**	**8,842,003**	**9,473,061**	**43,546,314**	**11,383,826**	**89,794,089**	**76,486,368**	**89,123,595**	**75,846,434**
Current							**78,410,263**	**64,622,127**	**78,379,550**	**64,546,117**
Non-current							**11,383,826**	**11,864,241**	**10,744,045**	**11,300,317**

b. Expenses with money market funding

	Bank		Consolidated	
	6/30/2023	6/30/2022	6/30/2023	6/30/2022
Savings deposits	444,859	383,811	444,859	383,811
Interbank deposits	4,117,005	2,379,574	4,117,005	2,379,574
Time deposits	238,721	151,221	194,465	125,681
Money market funding	153,578	76,856	153,578	76,856
Other funding expenses	45,297	12,782	45,297	12,782
Total	**4,999,460**	**3,004,244**	**4,955,204**	**2,978,704**

All amounts in thousands of Brazilian reais, unless otherwise stated

Note 15 - Repurchase agreement obligations

Maturity

	Bank and Consolidated				
	6/30/2023				12/31/2022
	Up to 1 month	From 1 to 3 months	From 6 to 12 months	Total	Total
Own portfolio	293,433	2,500,356	694,346	3,488,135	4,716,718
Total	**293,433**	**2,500,356**	**694,346**	**3,488,135**	**4,716,718**
Current				**3,488,135**	**4,716,718**
Non-current				-	-

Nota 16 – Funds from acceptance of bills of exchange, real estate and mortgage notes, debentures and similar items

	Bank and Consolidated						
	6/30/2023						12/31/2022
	Up to 1 month	From 1 to 3 months	From 3 to 6 months	From 6 to 12 months	Over 1 year	Total	Total
Agribusiness Credit Notes (LCAs) - floating rate	69,660	105,846	3,078	155,434	451,928	785,946	230,340
Total	**69,660**	**105,846**	**3,078**	**155,434**	**451,928**	**785,946**	**230,340**
Current						**334,018**	**142,170**
Non-current						**451,928**	**88,170**

Note 17 – Borrowings and onlendings

a. Breakdown of borrowings and onlendings

Onlending obligations of Brazilian institutions are mainly represented by funds obtained from BNDES/FINAME, National Treasury, Banco do Brasil, and Funcafé credit facilities, maturing up to 2042, and bearing finance charges of up to 16.67 % p.a.

	Bank and Consolidated							
	6/30/2023							12/31/2022
	Up to 3 months	From 3 to 12 months	From 1 to 3 years	From 3 to 5 years	From 5 to 15 years	Over 15 years	Total	Total
BNDES	141,735	388,890	867,802	741,982	767,458	2,084	2,909,951	2,718,808
Banco do Brasil/ FCO	24,073	63,893	233,181	235,798	168,622	-	725,567	635,268
Banco da Amazônia/ FNO	77	5,854	32,161	22,638	52,195	-	112,925	110,567
FINAME	121,523	188,788	466,805	323,221	163,872	-	1,264,209	1,112,346
Funcafé	142,609	194,762	30,774	12,302	2,740	-	383,187	573,023
Total	**430,017**	**842,187**	**1,630,723**	**1,335,941**	**1,154,887**	**2,084**	**5,395,839**	**5,150,012**
Current							**1,272,204**	**1,328,759**
Non-current							**4,123,635**	**3,821,253**

All amounts in thousands of Brazilian reais, unless otherwise stated

b. Expenses with borrowings and onlendings

	Bank and Consolidated	
	6/30/2023	6/30/2022
Brazilian Central Bank rediscount	-	818
BNDES	60,169	47,587
FINAME	46,579	25,257
Banco do Brasil/ FCO	11,866	3,691
Other Institutions - Funcafé	19,620	11,380
Total	**138,234**	**88,733**

Note 18 – Derivative financial instruments

	Bank and Consolidated		
	6/30/2023		12/31/2022
	Without defined maturity	Total	Total
Futures – Foreign exchange	175	175	82
Total	**175**	**175**	**82**
Current		**175**	**82**
Non-current		**-**	**-**

Note 19 - Provisions

a. Provision for contingencies

Tax-related lawsuits and administrative proceedings to which Banco Sicoob is a party are classified by in-house and external legal consultants, taking into consideration the nature and specifics of each lawsuit, as well as the case law ruling from higher courts

Provisions for contingent liabilities are recognized, measured and disclosed in accordance with CMN Resolution 3,823/09, as summarized below:

A provision is recognized only when: (a) the Bank has a present legal or constructive obligation as a result of past events; (b) it is probable that an outflow of resources will be required to settle the obligation; and (c) the amount of the obligation can be estimated reliably. In the event any of the above conditions is not met, the provision is not recognized.

Based on these assumptions, the Bank records a provision when it is probable that a present obligation exists at the balance sheet date. Otherwise, the contingent liability is disclosed, unless the possibility of an outflow of resources is considered remote.

Management believes that the provision recorded is sufficient to cover any losses arising from the lawsuits in course, as shown below:

All amounts in thousands of Brazilian reais, unless otherwise stated

Contingencies classified as involving the risk of probable loss

Legal obligations classified as probable losses, the amounts of which can be reliably estimated, are provided for and presented according to their nature in the table below, with the respective changes in the period. Deposits in court are recorded under "Other receivables - sundry".

Provisions recorded

	Bank				Consolidated			
	6/30/2023		12/31/2022		6/30/2023		12/31/2022	
	Deposits in court	Provisions	Deposits in court	Provisions	Deposits in court	Provisions	Deposits in court	Provisions
Tax	11,644	79	9,860	-	12,501	82	9,942	2
Labor	835	1,599	759	1,326	840	1,599	759	1,325
Civil	9,504	17,537	9,456	16,013	9,728	18,375	10,187	16,816
Total	**21,983**	**19,215**	**20,075**	**17,339**	**23,069**	**20,056**	**20,888**	**18,143**

Changes in the provisions for lawsuits

	Bank					Consolidated	
	6/30/2023				12/31/2022	6/30/2023	12/31/2022
	Labor	Civil	Tax	Total	Total	Total	Total
On December 31, 2022	**1,326**	**16,013**	**-**	**17,339**	**15,217**	**18,143**	**15,931**
Additions in the period	273	2,591	80	2,944	5,380	3,522	5,794
Use in the period	-	(627)	-	(627)	(1,586)	(1,081)	(1,872)
Reversals in the period	-	(441)	-	(441)	(1,672)	(528)	(1,710)
On June 30, 2023	**1,599**	**17,536**	**80**	**19,215**	**17,339**	**20,056**	**18,143**

The provision for tax risks is recorded within "Other payables - tax and social security obligations" (Note 22b), and the provisions for civil and labor contingencies within "Other payables - sundry" (Note 19).

Nature of lawsuits classified as involving the risk of probable loss

i. **Labor** – relate basically to lawsuits filed by employees claiming overtime hours in addition to the regular six-hour workday.
ii. **Civil** – relate basically to contractual terms, registration of clients with credit protection services, and pain and suffering.

Schedule of expected cash outflows

Uncertainties arising from the nature of existing contingencies, and the complexity of Brazilian legal environment, do not permit a reasonable estimate to be made of the dates of future settlement.

Contingencies classified as involving possible losses

Lawsuits classified as possible losses are not recognized and are only disclosed when the amount involved is material. The following contingencies are classified into this category: (i) civil lawsuits disputing Banco Sicoob's joint liability for deposits made in credit unions; (ii) civil lawsuit disputing the Bank's liability for the payment of damages due to an error made by a credit union; (iii) civil lawsuits disputing alleged property damages and pain and suffering caused by the Bank's products; (iv) labor/social security lawsuits; (v) tax and social security administrative proceedings (Accident Prevention Factor (FAP), Scholarships and Social Integration Program (PIS)); (vi) action for annulment of a tax assessment notice, filed by the Bank. The tax assessment notice that the annulment action is intended to overturn refers to an amount deducted by

All amounts in thousands of Brazilian reais, unless otherwise stated

Banco Sicoob from the tax base in 2008. The deduction arose from the compensatory nature of the amount paid by Banco Sicoob, as decided at an Extraordinary General Meeting, in relation to a faulty provision of services under the Bank's responsibility.

Balance of contingent liabilities classified as involving possible risk of loss

	Bank		Consolidated	
	6/30/2023	12/31/2022	6/30/2023	12/31/2022
Labor	39,372	31,807	40,569	32,922
Tax expenses	217,931	183,936	217,992	183,993
Civil	340,563	307,762	360,010	324,025
Administrative expenses	7,205	2,238	7,236	2,338
Total	**605,071**	**525,743**	**625,807**	**543,278**

b. Provisions for guarantees

	Bank and Consolidated	
	6/30/2023	12/31/2022
On December 31, 2022	**171**	**211**
Constitution (reversal)	10	(40)
On June 30, 2023	**181**	**171**

The provisions for guarantees are subject to the same criteria established by Resolution 2,682/99. In the first half of 2023, a provision of R$ 10 was recorded (reversal of R$ 40 on December 31, 2022).

Note 20 – Equity

a. Share capital

Share capital is comprised of 1,508,437,755 shares (1,334,159,277 at 12/31/2022), of which 760,444,700 are common shares (670,740,638 at 12/31/2022) and 752,143,466 preferred shares (663,418,639 at 12/31/2022), all of which with no par value.
In the first half of 2023, a capital increase in the amount of R$429,906 was approved and fully paid in.

b. Capital reserve

The balance of R$ 858 (R$ 858 in 2022) relates to a gain on the sale of treasury stock.

c. Revenue reserve

In accordance with its bylaws, Banco Sicoob appropriated 5% of adjusted profit for the period to the revenue reserve, which totaled R$ 11,152 (R$ 23,518 at 12/31/2022).

The amount of R$ 201,305 (R$ 424,501 at 12/31/2022) was transferred to "Revenue reserve - Other", to be allocated as decided at the next general meeting. The Bank also recorded mandatory dividends, totaling R$ 10,595, which will be distributed upon authorization.

All amounts in thousands of Brazilian reais, unless otherwise stated

d. Dividends

The shareholders of Banco Sicoob are entitled to mandatory minimum dividends corresponding to 5% of adjusted profit for the year. Distribution of dividends was approved, in the amount of R$ 10,595, equivalent to R$ 7.02 per thousand shares (R$ 13,823 On June 30, 2022, and R$ 22,342 on December 31, 2022, equivalent to R$ 10.36 and R$ 16.75 per thousand shares, respectively).

In the first half of 2023, the amount of R$ 429,906 was allocated for the payment of dividends (R$ 209,061 On June 30, 2022).

e. Adjustment to market value

These are adjustments arising from the marking-to-market of available-for-sale securities, as required by BCB Circular Letter 3,068/01, net of tax effects (Note 8).

f. Treasury shares

Treasury shares amounting to R$ 10 million were acquired in the period.

g. Non-controlling interests

Refer to the interest held by Cabal Cooperativa de Provisión de Servs. Ltda. in Sicoob Soluções de Pagamentos Ltda.

Note 21 – Operational limits – Basel Accord

The net assets of Banco Sicoob Prudential Conglomerate are consistent with the level of risk posed by its asset framework. In June 2023, the Basel ratio was 13.65% (14.48% at 12/31/2022).

Note 22 – Other items in the financial statements

a. Other assets

a1. Payment transactions

	Bank		Consolidated	
	6/30/2023	12/31/2022	6/30/2023	12/31/2022
Payment transactions - Acquiring operations	3,777,213	4,433,030	3,824,441	4,493,931
Receivables from payment transactions - Card	11,005,456	10,167,039	11,005,455	10,167,039
Total	**14,782,669**	**14,600,069**	**14,829,896**	**14,660,970**
Current	**14,588,704**	**14,436,592**	**14,588,704**	**14,497,493**
Non-current	**193,965**	**163,477**	**241,192**	**163,477**

a2. Foreign exchange portfolio

	Bank		Consolidated	
	6/30/2023	12/31/2022	6/30/2023	12/31/2022
Foreign currency purchase	5,095	65	5,095	65
Total	**5,095**	**65**	**5,095**	**65**
Current	**5,095**	**65**	**5,095**	**65**
Non-current	-	-	-	-

All amounts in thousands of Brazilian reais, unless otherwise stated

a3. Other

	Bank		Consolidated	
	6/30/2023	12/31/2022	6/30/2023	12/31/2022
Checks and other documents remitted	813,413	856	813,413	856
Documents received from other participants of the systems	1,016,596	-	1,016,596	-
Taxes and contributions to be offset	124,825	213,838	172,387	292,268
Payments to be reimbursed	67,849	74,546	68,125	74,944
Notes and credits receivable	37,493	35,807	37,287	35,559
Sundry debtors - Brazil	94,934	73,252	119,315	83,293
Prepaid expenses	36,944	43,773	318,375	263,400
Other	36,826	49,284	40,010	52,889
Total	**2,228,880**	**491,356**	**2,585,508**	**803,209**
Current	**2,146,035**	**408,280**	**2,223,090**	**494,016**
Non-current	**82,845**	**83,076**	**362,418**	**309,193**

a4. Provision for other assets

	Bank		Consolidated	
	6/30/2023	12/31/2022	6/30/2023	12/31/2022
Provision for receivables from payment transactions	138,726	134,651	138,726	134,651
Provision for other loan losses	838	2,960	2,735	2,960
Total	**139,564**	**137,611**	**141,461**	**137,611**
Current	**136,936**	**135,595**	**136,936**	**135,595**
Non-current	**2,628**	**2,016**	**4,525**	**2,016**

b. Other liabilities

b1. Payment transactions

	Bank		Consolidated	
	6/30/2023	12/31/2022	6/30/2023	12/31/2022
Prepaid payment account	-	-	69,137	76,931
Checks and other documents received	583,361	771	583,361	771
Receipts remitted	1,543,759	-	1,543,759	-
Payment transactions	9,379,958	8,729,514	9,379,962	8,729,520
Obligations related to payment transactions	2,275,095	2,476,659	2,361,630	2,577,027
Obligations related to payment arrangement services	1,077	1,864	1,077	1,864
Total	**13,783,250**	**11,208,808**	**13,938,926**	**11,386,113**
Current	**13,783,250**	**11,208,808**	**13,938,926**	**11,386,113**
Non-current	**-**	**-**	**-**	**-**

b2. Tax and social security obligations

		Bank		Consolidated	
	Note	6/30/2023	12/31/2022	6/30/2023	12/31/2022
Provision for income tax		52,051	128,714	85,328	180,176
Provision for social contribution		42,728	110,818	57,334	136,836
Taxes and contributions on third-party services		3,194	4,780	4,201	5,679
Taxes and contributions on salaries		5,949	7,155	8,222	10,386
Other taxes		9,782	25,401	18,261	31,458
Total		**113,704**	**276,868**	**173,346**	**364,535**
Current		**113,175**	**276,339**	**172,817**	**363,862**
Non-current		**529**	**529**	**529**	**673**

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b3. Foreign exchange portfolio

		Bank		Consolidated	
	Note	6/30/2023	12/31/2022	6/30/2023	12/31/2022
Obligations related to foreign currency purchases		5,809	439	5,809	439
Total		**5,809**	**439**	**5,809**	**439**
Current		**5,809**	**439**	**5,809**	**439**
Non-current		-	-	-	-

b.4 Other

	Bank		Consolidated	
	6/30/2023	12/31/2022	6/30/2023	12/31/2022
Interdepartmental accounts	99,942	29,149	99,942	29,149
Collection of taxes and similar charges	697,073	14,385	697,073	14,385
Payables to members of terminated consortia groups	-	-	1,535	1,591
Obligations related to official agreements	48,413	36,544	48,413	36,544
Personnel expenses	27,433	19,628	39,834	29,054
Administrative expenses	143,950	166,419	137,063	139,211
Credit cards	391,107	271,972	391,107	271,972
Expenses with lending operations	95,175	85,975	95,175	85,975
Acquiring operations	44,862	64,370	44,862	64,370
Other	54,752	35,705	632,511	542,396
Total	**1,602,707**	**724,147**	**2,187,515**	**1,214,647**
Current	**1,599,929**	**721,641**	**1,921,865**	**999,300**
Non-current	**2,778**	**2,506**	**265,650**	**215,347**

c. Foreign exchange income (expenses)

	Bank and Consolidated	
	6/30/2023	6/30/2022
Foreign exchange income	1,922	5,054
Foreign exchange expenses	(234)	(4,273)
Total	**1,688**	**781**

d. Income from services rendered and banking fees

	Bank		Consolidated	
	6/30/2023	6/30/2022	6/30/2023	6/30/2022
Sicoob Agreement	5,432	5,167	5,432	5,167
Income from banking fees (a)	11,951	10,942	11,951	10,942
Income from fund services	2,054	1,536	2,054	1,535
Income from fund management services	-	-	9,548	6,804
Income from consortium management services	-	-	195,968	112,013
Income from payment services (b)	269,340	459,409	276,869	465,196
Income from prepayments of obligations related to payment transactions	170,424	244,037	170,488	244,090
Income from collection services for public utility companies (c)	61,195	60,623	61,195	60,623
Income from banking fees	39	67	39	67
Income from acquiring services	389	5,093	389	5,093
Other income from processing of credit card operations	-	-	54,087	15,485
Other income from credit cards	14,602	15,887	22,778	22,258
Other income - sundry	55,375	50,439	71,460	38,496

All amounts in thousands of Brazilian reais, unless otherwise stated

	Bank		Consolidated	
	6/30/2023	6/30/2022	6/30/2023	6/30/2022
Total	**590,801**	**853,200**	**882,258**	**987,769**

(a) Relate to services provided to Sicoob members that are not related to banking fees.
(b) Relate to exchange services, withdrawals, electronic checks, annual fees of cards, credit card management services etc.
(c) Relate to fees charged for collection services rendered to public utility companies.

e. Balances of other operating income

	Bank		Consolidated	
	6/30/2023	6/30/2022	6/30/2023	6/30/2022
Recovery of charges and expenses	5,743	6,048	5,743	6,048
Income from credit card operations (a)	94,229	43,902	119,235	43,902
Acquiring operations	97,935	119,609	97,935	119,609
Other	19,535	11,418	27,846	43,865
Total	**217,442**	**180,977**	**250,759**	**213,424**

(a) Total income from credit card operations should include the information disclosed in Note 22d.

f. Personnel expenses

	Bank		Consolidated	
	6/30/2023	6/30/2022	6/30/2023	6/30/2022
Fees paid to officers and directors	9,650	8,575	10,446	9,821
Salaries (a)	56,321	43,043	81,958	63,071
Social charges (b)	25,134	19,677	35,005	27,675
Benefits (c)	17,871	12,750	35,532	25,016
Training programs	1,962	1,218	2,033	1,429
Interns' compensation	40	134	955	682
Total	**110,978**	**85,397**	**165,929**	**127,694**

(a) Relates mainly to salaries, overtime, and provisions for 13th month salary and vacation pay.
(b) Relate mainly to provisions for the National Institute of Social Security (INSS) and Government Severance Indemnity Fund for Employees (FGTS).
(c) Relate mainly to health care benefits, and transportation and meal vouchers provided to employees.

g. Administrative expenses

	Bank		Consolidated	
	6/30/2023	6/30/2022	6/30/2023	6/30/2022
Water, electricity, gas, maintenance and upkeep	182	155	1,201	799
Communication	23,750	23,366	29,860	25,973
Materials	61	295	161	305
Data processing	22,277	24,049	43,244	23,116
Advertising and publicity	94,035	130,128	99,279	135,749
Financial system services	23,306	19,457	23,875	19,947
Outsourced services	44,642	19,778	176,545	44,639
Specialized technical services	15,128	16,697	13,500	13,115
Depreciation and amortization	15,286	8,580	30,452	13,086
Travels	3,926	1,214	3,934	1,248
Other administrative expenses	5,386	5,139	7,771	7,449
Total	**247,979**	**248,858**	**429,822**	**285,426**

All amounts in thousands of Brazilian reais, unless otherwise stated

h. Balances of other operating expenses

	Bank		Consolidated	
	6/30/2023	6/30/2022	6/30/2023	6/30/2022
Contingencies	2,641	2,000	3,105	2,178
Expenses related to transaction payment services	168,016	289,205	140,154	243,002
Commissions on lending operations	153,153	68,890	153,153	68,890
Acquiring operations	105,862	145,011	105,862	145,011
Other operating expenses	60,370	74,318	81,092	90,118
Total	**490,042**	**579,424**	**483,366**	**549,199**

i. Non-operating income (expenses)

	Bank		Consolidated	
	6/30/2023	6/30/2022	6/30/2023	6/30/2022
Non-operating income	78	80	79	79
Non-operating expense	(6)	-	(7)	(1)
Total	**72**	**80**	**72**	**78**

j. Recurring and non-recurring income (expenses)

There was no recurring income (expenses) during the period.

Note 23 – Related-party transactions

a. Sicoob System

As described in Note 1, Banco Sicoob was created to provide financial, technical and operational services to credit unions, pursuant to Article 88 of Law 5,764/71.

The transactions carried out between the Bank and the Sicoob system are shown below:

	Note	6/30/2023	12/31/2022
Assets		**31,315,866**	**28,870,429**
Lending operations and interbank onlendings		31,299,186	28,839,118
Receivables		5,555	15,381
Prepaid expenses - commission		11,125	15,930
Liabilities		**70,933,758**	**59,925,351**
Deposits		67,427,059	54,802,568
Repurchase agreements		2,527,870	3,638,464
Payables		978,829	1,484,319
		6/30/2023	6/30/2022
Revenues		**1,993,640**	**1,275,378**
Lending operations and interbank onlendings		1,631,181	926,209
Other income		362,459	349,169
Expenses		**4,364,141**	**2,641,418**
Funding		4,056,205	2,351,812
Other expenses		307,936	289,606

All amounts in thousands of Brazilian reais, unless otherwise stated

b. Subsidiaries

	Sicoob DTVM		Sicoob PAR		Sicoob Soluções de Pagamento		Sicoob Consórcios	
	6/30/2023	12/31/2022	6/30/2023	12/31/2022	6/30/2023	12/31/2022	6/30/2023	12/31/2022
Assets	**17**	**72**	**-**	**-**	**-**	**-**	**189**	**176**
Receivables	17	72	-	-	-	-	189	176
Liabilities	**8,794**	**10,528**	**3,328**	**3,201**	**297,853**	**452,883**	**385,584**	**208,607**
Demand deposits	2	1	-	2	234	290	1	1
Time deposits	8,792	10,527	3,328	3,199	272,553	417,309	385,583	208,606
Payables	-	-	-	-	25,066	35,284	-	-
	6/30/2023	6/30/2022	6/30/2023	6/30/2022	6/30/2023	6/30/2022	6/30/2023	6/30/2022
Expenses	**695**	**440**	**203**	**341**	**56,456**	**83,899**	**22,222**	**7,052**
Funding expenses	695	440	203	341	21,135	17,706	22,222	7,052
Administrative expenses	-	-	-	-	35,321	66,193	-	-
Revenues	**-**	**-**	**-**	**-**	**14,298**	**18,053**	**927**	**970**
Sundry income	-	-	-	-	14,298	18,053	927	970

c. Compensation of key management personnel

Key management personnel include the directors and officers. At the General Shareholders' Meetings, which are held on an annual basis, the maximum aggregate compensation payable to the Board of Directors and Executive Board is established.

The compensation paid or payable to officers and directors for their services is shown below:

	Bank		Consolidated	
	6/30/2023	6/30/2022	6/30/2023	6/30/2022
Fees	8,355	7,535	8,990	8,425
Benefits	1,994	2,131	2,275	2,505
Financial charges	2,062	1,867	2,235	2,111
Total	**12,412**	**11,533**	**13,500**	**13,041**

Note 24 – Other information

a. Agreements for offsetting payables against receivables with the same financial institution

As established by CMN Resolution 3,263/05, Banco Sicoob has investments in financial institutions which allow it to offset payables against receivables held with these institutions.

The amounts subject to offsetting are summarized below:

	Bank					
	6/30/2023			12/31/2022		
Description	Investment	Funding	Amount to offset	Investment	Funding	Amount to offset
CDI/LF	2,180,428	3,528,075	2,063,224	1,308,534	3,167,958	1,197,560
Total	**2,180,428**	**3,528,075**	**2,063,224**	**1,308,534**	**3,167,958**	**1,197,560**

b. Insurance

Banco Sicoob's assets subject to risks are insured at amounts deemed sufficient to cover any losses, taking into consideration the nature of its activities.

c. Guarantees provided

The guarantees provided through financial charges, relating to endorsements and sureties, totaled R$ 20,713 on June 30, 2023 (R$ 11,490 at 12/31/2022). In June 2023, a provision in the amount of R$ 10 was recorded (reversal of R$ 40 on December 31, 2022).

d. Employee benefits

Private pension

Banco Sicoob and the group companies sponsor the Sicoob Private Pension Foundation (Sicoob Previ), established in November 2006, which provides its participants and their dependents with pension benefits, in the form of a defined contribution plan, to supplement the benefits provided by the official social security system.

On June 30, 2023, Sicoob Previ had 1,315 active participants (893 On June 30, 2022), whose consolidated contributions totaled R$ 3,744 (R$ 2,867 On June 30, 2022).

e. Profit-sharing

Banco Sicoob offers profit sharing to its employees, which is calculated in accordance with the Collective Labor Agreement. In the first half of 2023, the provisions for profit sharing totaled R$ 8,413 (R$ 18,400 on December 31, 2022) in the parent company, and R$ 11,076 (R$ 23,869 on December 31, 2022) in the consolidated.

f. Plan for the implementation of the accounting regulation provided for in CMN Resolution 4,966/21

On November 25, 2021, the Brazilian Central Bank issued CMN Resolution 4,966/21, which will change the concepts and criteria applicable to financial instruments, so as to align them with the main concepts of IFRS 9 - Financial Instruments.

The new accounting rule will be effective as of January 1, 2025, and the adjustments resulting from its application should be recorded as a corresponding entry to the retained earnings (accumulated deficit) account, net of tax effects.

The preparation of an implementation plan is one of the requirements of the new rule. The referred plan was approved by the Board of Directors on June 22, 2022.

Summary of the Implementation Plan

In compliance with the provisions of Article 76, sole paragraph, item II of CMN Resolution 4,966/21, a summary of the implementation plan required by the above-mentioned regulation is disclosed below:

Phase 1 - Assessment (2022): This phase comprises diagnostic activities for understanding the main accounting changes introduced by the Resolution, with the mapping of the main systems impacted, the preparation of a matrix detailing the identified action plans, and the definition of a schedule with the respective assignment of the staff in charge. A specialized consulting firm was hired to assist in this assessment process;

Phase 2 - Design (2023): This phase involves the activities intended to specify the necessary system changes, define the system architecture, and design the transition strategy, new processes, and policies;
Phase 3 – Development (2023/2024): This phase comprises activities related to new system developments, calculation methodologies (e.g., effective interest rate method, expected loss models for financial instruments), preparation of "FROM-TO" for the new chart of accounts, and changes in accounting routines.
Phase 4 - Tests and Approvals (2024): Includes the testing of system changes (in the homologation environment) and the implementation of the tested system developments;
Phase 5 – Transition activities (2024): Definition of new disclosure model, calculation of the opening balance, and assessment of the impacts from the initial adoption. This phase also includes training activities, and the parallel running of some existing systems and new processes;
Phase 6 – Initial adoption (January 1, 2025): Effective adoption of CMN Resolution 4,966/21.

During the implementation plan's Phase I, the following main impacts listed below were mapped, which were considered in the definition of the activities to be performed in the subsequent implementation phases.

Classification requirements: determination of the classification of financial assets in the categories Amortized Cost, Fair Value through Other Comprehensive Income (FVOCI) and Fair Value through Profit or Loss (FVTPL), considering the business model used to manage the financial assets and the characteristics of their contractual cash flows.

Initial recognition and measurement requirements: recognition of financial instruments net of origination costs and income.

Subsequent measurement: new measurement methods for financial instruments after initial recognition, considering the accrual of interest at the effective interest rate, the suspension of interest accrual for non-performing financial assets, and new measurement methodology for renegotiated and restructured transactions.

Recognition and measurement of foreign exchange proceeds: these amounts will no longer be accounted for separately or from special event but will instead be treated as a financial instrument subject to the business model and cash flow characteristics, and subsequently measured in accordance with the classification in which they are included.

Expected losses: the measurement of expected credit losses requires the use of complex models and assumptions regarding future economic conditions and credit behavior.

Banco Sicoob will adopt the full model of expected credit loss. The performance of these calculations has a significant impact, considering the need to collect consistent historical data, organize and cluster the portfolio data, develop statistical models of expected losses, and implement the modeling codes in a productive environment, in addition to all the required changes in the regulatory reporting.

Transitory provisions: studies and discussions will be carried out to define the transition strategy, including the establishment of the process for recalculating balances on December 31, 2024, according to the criteria of Resolution 4966, which allow the adjustment for the new rule's implementation to be made on January 1, 2025.

*   *   *

Management Bodies of Banco Sicoob

Board of Directors

Miguel Ferreira de Oliveira – Chairman
Aifa Naomi Uehara de Paula
Bento Venturim
Carlos Augusto de Macedo Chiaraba
Clidenor Gomes Filho
Felipe Magalhães Bastos
Hudson Tabajara Camilli
Ivo Azevedo de Brito
João Batista Bartoli de Noronha
José Evaldo Campos
Luiz Gonzaga Viana Lage
Marcelo Martins
Oberdan Pandolfi Ermita
Rui Schneider da Silva

Executive Board

Marco Aurélio Borges de Almada Abreu – Chief Executive Officer
Antônio Cândido Vilaça Junior - Executive Officer
Ênio Meinen – Executive Officer
Fernando Vicente Netto - Executive Officer
Francisco Silvio Reposse Junior - Executive Officer
Marcos Vinicius Viana Borges – Executive Officer
Rubens Rodrigues Filho – Executive Officer

Accountant

Primo João Cracco
CRC-SP 149.703/O-2

Summary of the Audit Committee Report

Introduction

1. The Audit Committee is a statutory body in charge of providing advice to the Board of Directors, expressing its opinion on the financial statements, the effectiveness of the internal control system and risk management, and the work performed by internal and independent auditors.
2. Under statutory and regulatory terms, in addition to Banco Cooperativo Sicoob S.A. – Banco Sicoob, the activities of the Audit Committee also address the following companies that comprise the Banco Sicoob Group: Sicoob Distribuidora de Títulos e Valores Mobiliários Ltda. – Sicoob DTVM, Sicoob Administradora de Consórcios Ltda. – Sicoob Consórcios e Sicoob Soluções de Pagamento Ltda. – Sicoob Pagamentos.
3. The Management of Banco Sicoob and of the companies that comprise the Group are responsible for preparing and ensuring the integrity of the financial statements, managing risks, maintaining an effective and consistent system of internal controls, and ensuring compliance with legal and regulatory standards.
4. The Internal Audit performs, in an independent manner, regular assessments of the risk management activities and of the suitability and effectiveness of internal controls in all Group companies.
5. PricewaterhouseCoopers Auditores Independentes ("PwC") is the independent audit firm hired to audit the financial statements of Banco Sicoob and of the companies that comprise the Group. The Independent Auditor is responsible for:
   a) expressing an opinion as to whether the financial statements present fairly, in all material respects, the financial position of Bancoob and of the Group companies, in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Brazilian Central Bank (BACEN); and
   b) assessing the suitability and quality of the internal control system, in connection with the audit of the financial statements, including the risk management system and compliance with legal and regulatory requirements.

Audit Committee Activities

6. In compliance with legal and regulatory requirements, the Audit Committee:
   a) held, in the first half of 2023, three regular meetings and two extraordinary meetings;
   b) acted independently in the performance of its duties, always supported by information received from Management, the independent and internal auditors, and the officers responsible for risk and internal control management, and also based on its own conclusions arising from direct observation;
   c) followed the process of preparation of the financial statements; assessed the relevant aspects, comprehensiveness, compliance and clarity of the notes to the financial statements; examined the accounting practices adopted, the procedures used for the constitution of provisions, and the contents of the independent auditor's report on the parent company and consolidated financial statements;
   d) held meetings with the Executive Board, the Board of Directors and the Risk Committee, suggesting improvements to the relevant function in situations where opportunities for improvement were identified;
   e) monitored and evaluated the work performed by the Internal Audit Function; the Independent Audit conducted by PricewaterhouseCoopers; the management of credit, market, interest rate, liquidity, operational, socio-environmental, reputational, compliance, strategy and cybersecurity risks; business continuity/ Prevention of Money Laundering and Terrorism Financing; Risk Appetite Statement (RAS); and the Stress Testing Program (STP); and

f) provided management with recommendations, which were included in the minutes of meetings, filed, and made available to all management bodies.

Internal control and risk management systems

7. At meetings held with the responsible areas, and through the analysis of the information and documents requested and made available by Management, the Audit Committee evaluated aspects relating to the Group's internal control and risk management, and did not identify non-compliances with laws, regulations, and internal rules, which could put the organization at risk.
8. In the first half of 2023, no errors, fraud or non-compliance with statutory or regulatory provisions were reported through the communication channels made available to the employees.
9. The Audit Committee considers that the internal control system and the risk management processes are appropriate to the size and complexity of the operations of Banco Sicoob and companies comprising the Group. Furthermore, Management is continuously striving to improve the systems, processes and procedures.

Independent Audit:

10. PricewaterhouseCoopers – PwC, the independent auditors, presented the results of their work and relevant accounting aspects at the Audit Committee's monthly meetings. No situations have been identified that could affect the objectivity and independence of the audit work.
11. The Audit Committee considers satisfactory the work carried out by the Independent Audit, which confirm the Committee's opinion on the integrity of the consolidated financial statements at June 30, 2023.

Internal Audit

12. In accordance with the annual planning approved by the Board of Directors, the Internal Audit presented, at the Audit Committee's monthly meetings, the result of the work carried out, which did not identify any residual risks that could affect the strength and continuity of the operations of Banco Sicoob and companies that comprise the Group.
13. The Audit Committee assesses as positive the scope and quality of the work performed by the Internal Audit Function.

Financial Statements

14. The analyses addressed the procedures adopted in the preparation of the parent company and consolidated trial balances and balance sheets, notes to the financial statements, and financial reports disclosed together with the consolidated financial statements.
15. The Audit Committee concluded that the consolidated financial statements on June 30, 2023 were prepared in compliance with legal and regulatory standards, and in accordance with accounting practices adopted in Brazil, reflecting, in all material respects, the financial position of the Banco Sicoob Group for the period then ended.

Brasília - Federal District, August 10, 2023.

Rafael Alves Horta
Coordinator

Antonio Carlos Correia

Marcos Vinicius Viana Borges