

(A free translation of the original in Portuguese)

Sistema de Cooperativas de Crédito do Brasil - Sicoob

***Combined financial statements at
June 30, 2023
and independent auditor's report***



(A free translation of the original in Portuguese)

Independent auditor's report

To the Management and Members
Sistema de Cooperativas de Crédito do Brasil - Sicoob

Opinion

We have audited the accompanying combined financial statements of Sistema de Cooperativas de Crédito do Brasil - Sicoob ("Sistema Sicoob" or "Institution"), consisting of the entities listed in Notes 2.5 and 2.6, which comprise the combined balance sheet as at June 30, 2023 and the combined statements of income, comprehensive income, changes in equity and cash flows for the six-month period then ended, and notes to the combined financial statements, including the significant accounting policies and other explanatory information.

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the combined financial position of Sistema de Cooperativas de Crédito do Brasil - Sicoob as at June 30, 2023, and its combined financial performance and cash flows for the six-month period then ended, in accordance with the guidelines for the preparation of combined financial statements established by Resolution 4,151 of the National Monetary Council CMN, dated October 30, 2012, and the additional regulations issued by the Brazilian Central Bank (BACEN), whose main criteria and accounting practices are described in Notes 2 and 3.

Basis for opinion

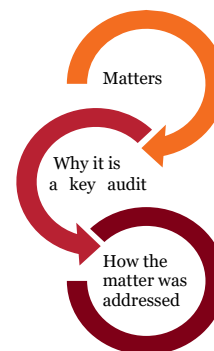
We conducted our audit in accordance with Brazilian and International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the combined financial statements section of our report. We are independent of the Institution 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.

Emphasis of matter - Basis of preparation of the combined financial statements

We draw attention to Note 2 to the combined financial statements, which describes that the Institution's combined financial statements were prepared by management in order to meet the requirements of CMN Resolution 4,151/2012, as well as BACEN's additional regulations. Consequently, our report on these combined financial statements was prepared, exclusively, to meet these specific requirements and, therefore, may not be suitable for other purposes. Our opinion is not modified in respect of this matter.

Key audit matters

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



Why it is a key audit matter	How the matter was addressed in the audit
<p>Provisions for expected losses associated with credit risk (Notes 3.8, 6.3.2, 6.3.3 and 21.1.2)</p>	
<p>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.</p>	<p>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 combined financial statements.</p>
<p>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).</p>	<p>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.</p>
<p>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.</p>	<p>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.</p>



Why it is a key audit matter	How the matter was addressed in the audit
Provisions for contingent liabilities (Notes 3.19 and 13)	
<p>The institutions comprising the Sistema Sicoob are party to tax, labor and civil proceedings, at the administrative and judicial levels, resulting from their normal course of business.</p> <p>The determination of the likelihood of loss involves judgment by management, which counts on the support of its internal and external legal advisors.</p> <p>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.</p> <p>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.</p>	<p>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.</p> <p>In addition, we performed confirmation procedures with the law firms responsible for accompanying the administrative and judicial proceedings to obtain their prognosis, including for new events that occurred during the six-month period, for the completeness of the information and the reasonableness of the estimated amount of the provisions.</p> <p>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.</p>
Information technology environment	
<p>Banco Cooperativo Sicoob S.A. has 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.</p> <p>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.</p>	<p>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.</p> <p>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.</p> <p>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.</p>



Sistema de Cooperativas de Crédito do Brasil - Sicoob

Other information accompanying the combined financial statements and the auditor's report

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

Our opinion on the combined 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 combined 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 combined financial statements

Management is responsible for the preparation and fair presentation of the combined financial statements in accordance with CMN Resolution 4,151/2012, as well as BACEN's additional regulations, the main criteria for which and respective accounting practices are described in Notes 2 and 3 to the combined financial statements, and for such internal control as management determines is necessary to enable the preparation of combined financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the combined 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 Institution's financial reporting process.

Auditor's responsibilities for the audit of the combined financial statements

Our objectives are to obtain reasonable assurance about whether the combined 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 combined 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 combined 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.



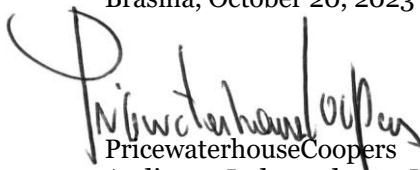
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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Institution's internal control.
- 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 combined 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 combined financial statements, including the disclosures, and whether these 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 combined financial statements. We are responsible for the direction, supervision and performance of the Sistema Sicoob 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, October 20, 2023


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

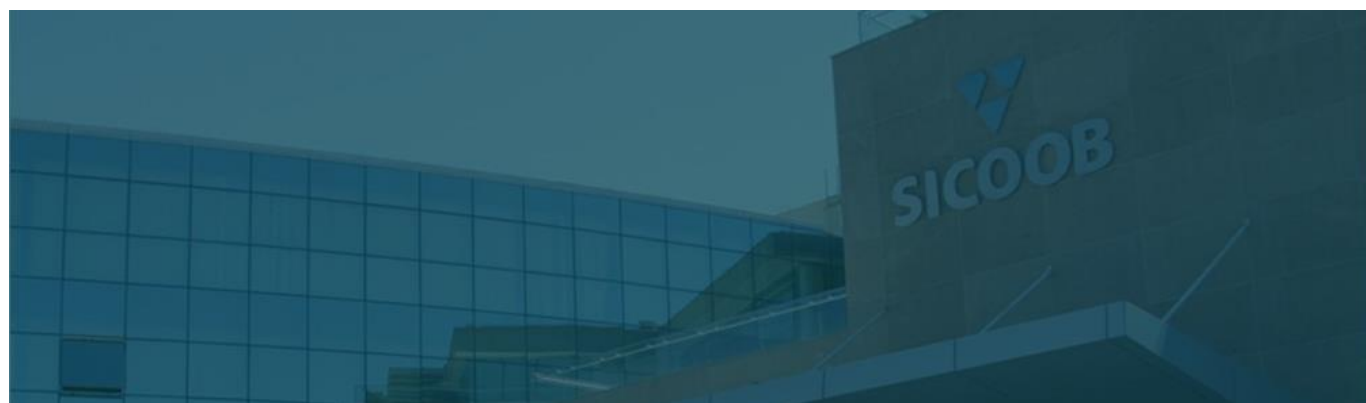
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COMBINED FINANCIAL STATEMENTS

Sistema de Cooperativas de Crédito do Brasil - Sicoob

I June 30, 2023



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To the Managers and Members of Sicoob,

We are pleased to present the Combined Financial Statements of Sistema de Cooperativas de Crédito do Brasil – Sicoob as at June 30, 2023, which discloses the main current balances and highlights the results obtained through the expansion of the service network, in addition to improvements in the information technology sector.

Macroeconomic Scenario

The global economy remained worrisome in the first half of 2023, with major central banks maintaining 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 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 above layoffs 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 deseasonalized 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 the prices of durable goods (from 6.0% in 1H22).

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In view of the signs of an incipient 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 National Monetary Council (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 Monetary Policy Committee led to a more consistent lowering of inflation expectations, making room for pricing the Selic rate cut 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, in spite of the restrictive monetary policy 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.

Sicoob

Sicoob is part of the largest credit union system in Brazil, with over 7,371,174 million members and 4,547 thousand service units spread throughout the Brazilian territory. The system is comprised of credit unions and supporting companies, which, together, provide the Sicoob members with services related to current account, credit, investment, credit card, social security, consortium, insurance, bank collection, and acquiring operations by electronic payment means, among others. Despite not being a bank, Sicoob provides the same services as banking networks, operating as a financial credit union owned by its clients who, therefore, share its results.

Performance

a. Total assets

In June 2023, total assets amounted to R\$ 267.4 billion, a growth of 12.5% when compared to December 2022.

b. Loan portfolio

The loan portfolio net of provision reached R\$ 148.8 billion, a significant increase of 5.9% in relation to December 2022. Loans and discounted bills grew by 6.6%, with a total portfolio of R\$ 90.3 billion. Financing increased by 2.7%, totaling R\$ 21.1 billion. The balance of rural and agribusiness financing totaled R\$ 44.5 billion at the end of the six-month period, while the provisions increased by 15.0%, totaling R\$ 8.0 billion.

c. Expanded loan portfolio

The expanded loan portfolio, which includes credit card operations, sureties and guarantees honored, receivables on sale of assets and other receivables, totaled R\$ 160,3 billion, net of provision, a 6.0% increase in relation to December 2022.

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d. Credit cards

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.

e. Acquiring operations

In the first half of 2023, acquiring operations, which combine the Sicoob's client 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.

f. Funding transactions - Deposits, LCA and LCI

Total deposits amounted to R\$ 163.2 billion in the period, up 10.4% when compared to the R\$ 147.9 billion recorded at the end of last year. This result reflects the high confidence level of credit union members in the System's management. Time deposits (Credit Union Deposit Receipts (RDCs)) increased by 14.2%, from R\$ 89.3 billion in December 2022 to R\$ 102.0 billion in June 2023. The funds raised with Agribusiness Credit Notes (LCAs) and Real Estate Credit Notes (LCIs) also grew by 32.0%, from R\$ 26.0 billion in December 2022 to R\$ 34.3 billion in June 2023.

g. Equity

Equity totaled R\$ 41.1 billion in June 2023, a growth of 8.2% when compared to December 2022.

h. Surplus

Surpluses for the period totaled R\$ 3.9 billion, a 21.0% increase against the R\$ 3.3 billion recorded in June 2022.

Increase in the number of Sicoob members

In the first half of 2023, the number of Sicoob members grew by 6%, with over 400 thousand new members, a clear demonstration of society's interest in alternatives to the traditional banking system. The number of members that are legal entities reached 1,473,828 in June 2023, representing 20% of Sicoob's membership base.

Sicoob provides its members with a broad service network, through 4,547 branches in 2,350 Brazilian municipalities. In 391 of these municipalities, Sicoob is the only on-site financial institution. Service is also available through 7,718 Electronic Service Units (PAEs) owned by the Institution, and over 24 thousand ATMs shared with the Banco24Horas Network.

The opening of new accounts has been simplified, now being offered through the Bank's digital channels. New clients benefit from a faster mechanism, which reduces the time between the application for opening an account and the full use of the new account. In the first half of 2023, Sicoob's digital channel - Sicoob App received approximately 131,000 associations.

The set of deliveries in the first six-month period of 2023 boosted the volume of transactions carried out by the members through Sicoob's service channels, recording a growth of 22.21% over the previous year. The annual growth rate in the past five years of 44.91%, follows the evolution of the System's businesses. Of the more than 8 billion transactions recorded (over 6.6 billion in the same period of 2022), approximately 94.79% were carried out on digital channels (cell phone and Internet banking), and approximately 5.21% on

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traditional channels (Cashier, ATMs, correspondent banks, and Sisbr). In the comparison with the same period last year, digital channels increased by 1.38 p.p., reflecting the System's technological advances, particularly in terms of usability and security, in line with the financial market trends.

The preferred channel for the system members to access the credit union products and services continues to be the Sicoob App. In terms of channel share, the Sicoob App accounted for 82.13% of the transactions, increasing by 2.06 p.p. over the previous year. This scenario generates system efficiency gains, reducing expenditures on structure and administrative costs, as the average unit cost of transactions on digital channels is lower than that of physical channels. The growing preference for the Sicoob App stems from the user behavior shift towards digital platforms, as well as from the high acceptance of the application, which continues to be one of the best rated in the financial market, scoring 4.8 at both the Apple Store and the Play Store.

The processing of card transaction authorizations increased by 14.85%, from 340 million to more than 390 million transactions.

The increasing use of Pix (Brazilian instant payment method) by the members reached about 599.2 million transactions in the first half of 2023, accounting for a financial volume of approximately R\$587.6 billion. These figures confirm Sicoob's successful initiative of providing the credit unions and their members with a secure, easy, and convenient access to Pix,

The fact that digital channels continue to take business from traditional channels reflects the greater confidence placed in Sicoob and the technological solutions offered by its Digital Platform for Financial Services - Sisbr, which result from the efforts of the credit unions to guide their members towards greater convenience in accessing the products and services available.

Business expansion and highlights

Technology has been one of the cornerstones of digital transformation and innovation at Sicoob, which invested over R\$303 million in the area in the first half of 2023, with the aim of not only achieving business growth, but also increasing operational efficiency, enhancing cybersecurity and risk management, and developing new products and services that give more people the opportunity to benefit from the advantages offered by credit unions.

As a recognition for consistently leading industry trends and in search of innovations and technological advances to deliver greater convenience to its members, Sicoob was granted a prestigious award in the first half of 2023, namely:

a. LinkedIn Talent Awards

In March 2023, Sicoob was acknowledged by LinkedIn Talent Awards as one of the three best companies in Brazil in the "Best Employer Brand" category". The assessment process involved more than 5,000 clients of LinkedIn solutions in Brazil and awarded those with an attractive and engaging employer brand and a comprehensive Career Page. Metrics such as engagement, outreach and the completion of the "day to day" tab were used.

Other important certifications that have been acquired and renewed every year ensure safety, reliability, and excellence in the use and experience of Sicoob's products and services:

- PCI DSS (Payment Card Industry - Data Security Standard) Certification, which is a set of standard rules designed to improve security in the processing of payment card data. The rules established by the certification provide merchants and cardholders with further protection and help fraud prevention;

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- ISO/IEC 27001:2013 certification for the "Backup copies of business and corporate data". This important certification ensures a high level of information security by providing clear, secure and reliable information for management and decision making.

In partnership with B3, Sicoob took part in the Home Broker launch ceremony, by ringing the opening bell at the start of the trading session. The event was attended by the Board of Directors of Sicoob Cooperative Center (CCS); the CEO, Marco Aurélio Almada; the Chief Product and Operations Officer, Marcos Borges; the Chief Information Technology Officer, Antônio Vilaça Júnior; the Chief Commercial and Channel Officer, Francisco Reposse Junior; and other directors and professionals from the Institution.

In addition, Sicoob is included in the Brazilian Central Bank's list of large and medium-sized financial institutions, payment institutions, credit unions, public banks, crypto asset service developers, financial market infrastructure operators and payment arrangement providers selected to take part in the pilot project for the Digital Brazilian Real, the new digital currency model currently under study by the Central Bank.

Digital transformation

The technological planning for the 2020 to 2023 cycle focuses on aligning the IT actions with the digital transformation initiative and other aspects included in the Sicoob's Strategic Planning (PSE). Pursuant to the 2020-2023 IT Plan, the Sicoob's Digital Platform for Financial Services - SISBR, has undergone major transformations during the first half of 2023.

Aiming to improve the experience of its members and employees to a greater extent, deliveries linked to the system's evolution, security and architecture were made in the period, with highlights to:

a. Systemic and structural developments to promote greater agility and efficiency in the contracting and use of services:

a.1. Savings App:

Improvement to the Electronic Withdrawal system in the Savings App to allow debits from ATM withdrawals to be charged directly to the Savings Account.

a.2. Sicoobcard App:

Sending of purchase notifications to the members' devices, and the option for the cardholder to block the additional card.

a.3. Foreign exchange:

Launch of the International Transfer product, which allows individual cooperative members to send and receive funds from abroad, as well as track and check the history of their transactions via Sicoob App.

a.4. Cards:

- New Card Experience in Sicoob App - History of card purchases, and the possibility of viewing these purchases.
- Availability of the contactless mode to be used abroad, with an adjusted limit based on the country's currency, following the global retail trends, while ensuring greater convenience for consumers/credit union members and guaranteeing a competitive edge.

a.5. Coopera:

- Possibility for members to rate their shopping experience on Coopera (Sicoob's digital marketplace).

a.6. Digital Auto Loan:

- Availability of Digital Auto Loan for legal entities in Sicoob App.

a.7. Home Broker:

- Launch of the Home Broker product available on Sicoob App and New Internet Banking, fully integrated. The Home Broker service allows the trading of shares and other financial assets on the listed segment of B3 (Bolsa Brasil, Balcão), offering the credit union members the possibility

of investing in variable income through Sicoob's digital platforms. This product aims at building loyalty of credit union members and increasing Sicoob's investment portfolio. This type of service, which is typically offered by brokerage firms, places Sicoob strategically among the financial institutions on the stock exchange.

a.8. Earnings Statement:

- Availability of the Earnings Statement module in Sicoob App and Internet Banking.

a.9. Open Finance:

- *Cash in* - Possibility for credit union members to make deposits from other financial institutions in Sicoob through a single transaction.

a.10. Fraud Prevention and Fight Platform (PCF):

- Developments in the fraud occurrence functionality that enable credit unions to view and monitor all the reports on violations and refund requests that are linked to an incident.

a.11. Pix:

- Availability of services that allow: the generation of a QR Code to withdraw money and give change; the receipt of a Pix transaction of the withdrawal and change type; the publication of the list of members that are legal entities acting as Withdrawal Agents in the Brazilian Central Bank's Open Data API.
- Possibility for Sicoob members to schedule QR Code Pix payments in connection with agreements.

a.12. Investment Platform:

- Investment simulator, on the investment platform, designed in accordance with the member's investor profile and objectives.
- Improvement in the way the Investment Portfolio is viewed on the platform, allowing members to customize their entire investment portfolio, or separate it by credit union.

a.13. Credit Life Insurance:

- Automatic repayment of the Credit Life Insurance premium for early settlement of the contract.

a.14. Life Insurance:

- Availability, on the Sisbr Insurance Platform and Sicoob App - Personal Access, of the functionality for the reissue of overdue installments and changes in beneficiaries.

a.15. Sipag 2.0:

- Availability of a service for consulting sales made by credit union members, allowing real-time display of transactions on the Merchant Portal and Sipag 2.0 App.
- Improvement in the Accreditation flow of Sipag 2.0 for management of terminals and Installation Service Orders, allowing integration with the Logistics Operator, which enables managing and monitoring the fleet of Sipag 2.0 terminals in use or in inventory.
- Availability of the Issuer Installment Payment option for VISA, Master and ELO cards, enabling merchants to receive in cash a sale made in installments, transferring to the card issuer the complexity of collecting the installments and the transaction charges, and being able to offer the sale in a larger number of installments.

a.16. Analytical Sisbr:

- Availability of the Banking Collection panel.
- Availability of the Breach of Banking Secrecy (QSF) panel.

b. Creation of mechanisms to improve security, reliability, efficiency, and agility of services offered:

b.1. Savings App:

- Improvement of the facial recognition solution, called proof of life (liveness), which consists of confirming that the mobile device is interacting with a physically present human being, and not with a robot, photo or even video.

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- Provision of a Push function for Pix transactions in the Savings App aimed at increasing the security and reliability of transactions carried out in the App.

b.2. ATM:

- Security update at ATMs to mitigate social engineering scams.
- Use of QR Code to replace Positive Identification at Sicoob's ATMs.
- Improve security in the use of cards at ATMs.

b.3. Security Update:

- Correction of Critical Vulnerabilities.

b.4. New Internet Banking:

- Improve security through the use of a QR Code to log in to the New Internet Banking system.

b.5. Safe Development:

- Implementation of a solution to mitigate the "ghost hand" scam in the Sicoob App on Android and IOS devices.
- Implementation of a solution to mitigate the "Fake Central" scam in the Sicoob App on Android and IOS devices.

b.6. Systemic Risk Management and Cybersecurity Project:

- Approval of the Risk Management and Cybersecurity Project by the Board of Directors.

c. In addition to the mandatory and transformational changes of its business, Sisbr is undergoing constant architectural updates aimed at streamlining its technical evolution to foster the growth of Sicoob's business. Accordingly, the following solutions were also made available on Sisbr 3.0:

- Availability of the Earnings Statement module.
- Reconstruction of the Statistics Report on Returned Checks.
- Availability of the Business functionality in the Integrated System for Insurance Management and Acquisition (Sigas).
- Migration of the Procapcred Limit Control and Monitoring - Analytical functionality from Sisbr Metaframe to Sisbr 3.0, and switching off functionalities in the modules Rural Credit, Loan Agreement and Bancob Products Sisbr Metaframe.
- Availability of the partner insurance company Mapfre in the Corporate Insurance of the Integrated System for Insurance Management and Acquisition (Sigas).
- Availability of the New Digital Service Platform.
- Availability of the BNDES Online functionality.
- Provision of functionalities in the Coopera module.
- Provision of functionalities in the Sicor Corporativo product.
- Migration of the Device Management functionality.
- Availability of the product Sicoob's Cell Phone Insurance on the Insurance Platform.
- Availability of the Corporate Insurance and Transaction Insurance functionalities in the General Insurance module on the Service Platform.
- Availability of functionalities in the New Rural Credit Platform (NPCR).
- Availability of Sicoob's product Transaction Insurance.

All the actions follow the guidelines of Sicoob's strategic planning and are in line with the objective of providing competitive financial solutions to credit union's members.

Infrastructure

In line with the IT Capacity Plan, the main components of the infrastructure that processes Sisbr transactions related to service channels, backoffice solutions, and payment means were improved and expanded with the aim of ensuring better performance, quality and availability of operations, with emphasis on:

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a. Coopera:

- Availability of Coopera's new infrastructure, based on Amazon Web Services (AWS).

b. Photovoltaic energy at Sicoob Cooperative Center (CCS) Office I:

- Construction and installation of solar panels for the Photovoltaic Plant at Sicoob Cooperative Center Office I, which will use energy from a renewable source, reducing the consumption and cost of electricity from the grid and improving the CCS energy efficiency.

c. Expansion of the technology park capacity - Datacenter:

- UPS battery expansion to meet the needs of **Sicoob's new IT equipment acquired and increase the security level** of electricity supply in the event of utility power failure.
- Expansion of data processing capacity and upgrade of the Intel transactional infrastructure.
- Expansion of data processing capacity in a transactional mainframe system.
- Expansion of storage capacity through new high-end and mid-range systems.
- Expansion of license agreements to support organic growth and new projects for Sisbr Analytics, Data Integration and Data Ingestion (Big Data).
- Expansion of data processing capacity in load balancers and retrofitting of the physical processing environment.

d. Internet links:

- Expansion of network infrastructure capacity and resilience for the Sicoob Payments services and applications posted on the Internet.

e. AWS monitoring:

- Availability of tool for monitoring the Issuer Authorizer (Debit and Credit Card).
- Availability of tool for monitoring the Merchant Web Portal Authorizer (Debit and Credit Card).

f. Electric vehicle charging stations:

- Construction and installation of electric vehicle charging stations to meet the Sicoob Cooperative Center demand as a sustainable organization, based on ESG practices.

g. Sipag 2.0:

- Duplication of the Authorization environment to ensure 99.99% availability of the operation. The new environment features two active websites, with a dual link approach on each of them, allowing the contingency of the service in the event that one link or the entire website goes down.

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.

Guarantor Credit Union Fund (FGCoop)

Deposits in credit unions are protected by the Guarantor Credit Union Fund (FGCoop), which guarantees deposits and credits maintained in individual credit unions or cooperative banks in the event of intervention or out-of-court liquidation of these institutions. Currently, the ceiling value of this protection is the same in force for depositors of other financial institutions covered by the Credit Guarantee Fund (FGC).

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Code of ethics

All the members of Sicoob signed up to the Code of Ethics proposed by the Siccob Cooperative Center, a commitment also assumed by all new employees who join the System.

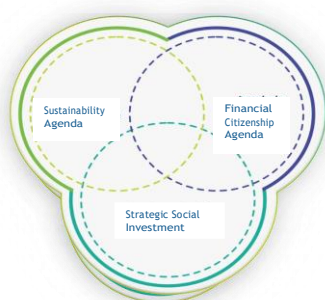
Institutional policy for social and environmental responsibility

This policy introduces the principles and guidelines that govern Sicoob's social and environmental actions in the conduction of its business and relations with stakeholders, aiming to contribute for the effective implementation of cooperative activities supported by sustainable development.

Citizenship and Sustainability

In the Systemic Strategic Planning (2020/2030) and in the Systemic Strategy Pact (2021/2023), the "Citizenship and Sustainability" aspect reflects the challenges faced to fulfill the Bank's purpose, and to positively enhance the economic, social and environmental impact on the credit unions and the communities in which Sicoob operates, through cooperative education, financial citizenship, and sustainable development of the business and society.

In order to effectively address the challenges related to this issue, the Sicoob Cooperative Center (CCS) has a "Citizenship and Sustainability" department, responsible for managing three agendas that are relevant to the business and the stakeholders: Sustainability Agenda, Financial Citizenship Agenda and Strategic Social Investment/Sicoob Institute.



Sicoob Sustainability Agenda

The financial sector plays an essential role in the process of raising and allocating capital in support of a more sustainable economy. The Brazilian Central Bank - aligned with the global sustainability agenda, and in concert with other central banks and best practices - has inserted the topic in its strategic agenda, as one of the five dimensions of the BC# Agenda, and has developed, over the recent years, a series of specific measures and standards, with emphasis on CMN Resolution 4,945/2021¹ and BCB Resolution 139/2021².

The Sicoob Sustainability Agenda, a corporate project aimed at fostering sustainable practices in the organization, was established in order for Sicoob to comply with its role as a promoter of sustainable practices. Within the scope of the project, significant deliveries have been made since 2022, such as, for example, the creation of the [Sustainability Committee](#); preparation of the [Sustainability Plan](#); publication of [Commitments](#) with Sustainable Development; and publication of the Social, Environmental and Climate Responsibility Policy – [PRSAC](#) (CCS Resolution 125/2022).

¹ Provides for the Social, Environmental and Climate Responsibility Policy (PRSAC).

² Provides for the disclosure of the Social, Environmental and Climate Risks and Opportunities Report (GRSAC Report).

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In 2023, Sicoob continues working towards fulfilling its Sustainability Agenda, focused on implementing the sustainability strategy at the credit unions and initiating the activities set forth in the Sicoob Sustainability Plan. Workshops are being run in all the central cooperatives and at the Sicoob Cooperative Center (CCS), with the aim of promoting engagement and commitment to Sicoob Sustainability Plan and providing training in sustainability for the central credit unions' professionals.

By June 2023, 12 workshops had been held, with the collaboration of the Citizenship and Sustainability, Finance and Integrated Risk Management departments.

In addition, Sicoob's Social, Environmental and Climate Risk Management Report ([GRSAC](#)) was published with the aim of providing transparent information about the strategies and actions taken in managing the above-mentioned risks.

All the efforts undertaken by Sicoob in the scope of sustainability are described in the [Sicoob Sustainability Report](#), which since its first edition in 2018, has followed the reporting standards of the Global Reporting Initiative (GRI)

System-based Financial Citizenship Agenda

Sicoob's Financial Citizenship Agenda has the purpose of monitoring the activities related to financial education and inclusion carried out by the credit unions, in an integrated manner with Sicoob's Strategy Pact.

By fostering financial education, Sicoob contributes to the soundness and efficiency of the National Financial System (SFN), providing benefits for both the institutions operating in the financial sector and the citizens. Such is the importance of this aspect that the Central Bank's strategic agenda - Agenda BC# - includes Education as a topic that "aims to raise awareness so that everyone becomes a market participant and develops the habit of saving".

In recent years, the Brazilian Central Bank has been issuing more stringent regulations on matters that directly affect the citizens. As proposed by the Central Bank, the National Monetary Council (CMV) has approved several measures applicable to the relationship between institutions and their clients and users, intended to reduce information asymmetry, increase transparency, and help the clients³ decision-making process.

In Official Letter 34,201/2019⁴, the Brazilian Central Bank established principles to be followed in the design and implementation of financial education actions promoted by financial institutions, including assessment and improvement procedures, with the aim of measuring the effectiveness of such actions in relation to their objectives, and improving the approach adopted at each integration process with clients and users.

Sicoob's System-based Financial Citizenship Agenda is built on this background. In 2023, Sicoob implemented:

- Sicoob's Financial Citizenship Policy, approved by the Board of Directors of Sicoob Confederation and Banco Sicoob on April 25, 2023;
- Commitments with Financial Citizenship, approved by the Board of Directors of Sicoob Confederation and Banco Sicoob on June 30, 2023;
- Plan for Evaluating and Monitoring the System-based Financial Citizenship Agenda, approved by the Board of Directors of Sicoob Confederation and Banco Sicoob on June 21, 2023,

³ CMN Resolutions 3,517/2007, 3,694/2009, and 3,919/2010, among others.

⁴ BCB Official Letter 34,201, of September 12, 2019. Available at: <https://www.bcb.gov.br/estabilidade/financeira/exibnormativo?tipo=Comunicado&numero=34201>. Access on: 1/10/2023

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Plan for Evaluating and Monitoring the System-based Financial Citizenship Agenda is comprised of indicators and goals in line with the following aspects: Systemic Performance, Financial Education, Financial Inclusion, and Business Value.

This Plan is expected to consolidate data to support the development of a "Financial Education Score for Members of Sicoob Credit Unions" template that will provide for the granting of incentives, as recommended by the regulatory body.

Strategic Social Investment / Sicoob Institute

Sicoob Institute, a private non-profit institution deemed of public utility, is the Sicoob's strategic social investment agency, founded in 2004, for the purpose of developing and sharing social methodologies by means of programs, projects and other initiatives aimed at increasing Sicoob's positive social impact on the communities where it operates.

Headquartered in Brasília (DF), the Institute operates in close collaboration with Central Credit Unions, Individual Credit Unions, and entities that make up the Sicoob Cooperative Center (CCS). The integration of all levels and the system-base alignment create a broad interactive and operational network that enables the Institute's initiatives to be implemented on a large scale in all the regions where Sicoob is present.

The Governance Framework of Sicoob Institute is based on the best practices of cooperative governance and on the governance principles applicable to Third Sector organizations. The Institute's architecture includes both executive and non-executive bodies that combine the necessary skills, resources, and tools to maximize the positive impact of its activities on the communities.

The Institute's activities are driven by the mission of spreading the cooperative culture and contributing to the sustainable development of communities. The scope of its activities is grounded on the 5th and 7th principles of cooperative systems, namely, education, training and information, and interest for the community, respectively, as well as on the Regulatory Bodies' strategic agenda, particularly in relation to the Financial Education Strategy and the 2030 Agenda for Sustainable Development promoted by the United Nations (UN).

The Institute's lines of action were defined based on the alignment between the social return of the business and the challenges that credit unions face in promoting social justice and financial inclusion. Its portfolio of programs and projects comprises initiatives that are integrated across the following themes: Cooperativism and Entrepreneurship, Financial Citizenship and Sustainable Development. These three strategic action lines direct the planning, development, implementation, and investment of available resources in initiatives that comply with Sicoob's social responsibility standards.

Ombudsman

Sicoob's Ombudsman channel, regulated by CMN Resolution 4,860/2020, CVM Resolution 43/2021 and CNSP Resolution 445/2022, with the structure centralized at the Bank and shared by Sicoob entities, has the purpose of being a communication channel between the credit unions and the users of their products and services who are not satisfied with the solution provided by the usual customer service channels.

Based on the outcome of the situations that have been monitored, Sicoob's ombudsman office presents, every six months, suggestions to improve the routines and procedures developed by the management areas of Sicoob Cooperative Center and by the credit unions, in line with the interests and satisfaction of the members.

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Acknowledgments

We would like to thank our members, the central and individual credit unions, and Sicoob Confederation for their collaboration towards the achievement of the System's goals; our external partners for their trust in the solutions offered by Sicoob; and all our employees for their dedication and commitment.

Combined balance sheet

6/30/2023

All amounts in thousands of reais, unless otherwise stated

Assets	Note	6/30/2023	12/31/2022
Cash and Cash Equivalents	4	1,654,463	1,457,802
COMPULSORY DEPOSITS WITH THE BRAZILIAN CENTRAL BANK	5	2,725,703	2,367,260
FINANCIAL ASSETS		237,768,836	211,564,463
SECURITIES AND DERIVATIVE FINANCIAL INSTRUMENTS		64,348,711	55,587,348
OWN PORTFOLIO	6.1.1	54,385,998	43,843,749
Government securities		38,647,134	33,795,890
Private securities		15,495,442	9,762,026
Investment fund shares		243,422	285,833
SUBJECT TO REPURCHASE AGREEMENTS	6.1.1	3,499,522	4,728,606
Government securities		3,499,522	4,728,606
LINKED TO THE PROVISION OF GUARANTEES	6.1.1	6,463,113	7,014,725
Government securities		6,463,057	7,008,674
Private securities		56	6,051
DERIVATIVE FINANCIAL INSTRUMENTS	6.1.1	78	268
SHORT-TERM INTERBANK INVESTMENTS	4 and 6.2	24,590,125	15,396,479
LENDING OPERATIONS	6.3	148,830,000	140,580,636
Lending operations		156,834,195	147,539,131
(-) Provision for expected credit losses	6.3.7	(8,004,195)	(6,958,495)
OTHER ASSETS		20,617,374	18,034,996
Payment transactions	7.1	14,782,669	14,600,068
(-) Provisions for losses on payment transactions		(138,726)	(134,651)
Foreign exchange portfolio		5,095	65
Income receivable		328,489	154,765
Other	7.2	6,445,867	4,166,926
(-) Provisions for losses on other receivables	7.1 and 7.2	(806,020)	(752,177)
TAX CREDITS	8	312,771	318,845
EQUITY INVESTMENTS IN ASSOCIATES, SUBSIDIARIES, AND OTHERS	9	497,858	450,771
Subsidiaries and associates		443,565	397,854
Shares and quotas		12,647	12,649
Other investments		41,646	40,268
PROPERTY AND EQUIPMENT	10	3,555,277	3,263,733
Property and equipment in use		5,736,482	5,244,529
(-) Accumulated depreciation		(2,180,135)	(1,980,289)
(-) Impairment of property and equipment		(1,070)	(507)
INTANGIBLE ASSETS	11	257,921	192,472
Right of use of software		293,652	242,155
Other intangible assets		651,944	609,325
(-) Accumulated amortization		(685,020)	(657,856)
(-) Impairment of intangible assets		(2,655)	(1,152)
TOTAL CURRENT AND NON-CURRENT ASSETS		267,390,203	237,650,342

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

Combined balance sheet

6/30/2023

All amounts in thousands of reais, unless otherwise stated

LIABILITIES	Note	6/30/2023	12/31/2022
FINANCIAL LIABILITIES		204,226,383	180,598,318
Deposits	12.1	163,243,231	147,881,688
Repurchase agreement obligations	12.2	149,520	327,161
Funds from acceptance of bills of exchange, real estate and mortgage notes, debentures and the like	12.3	34,323,976	25,999,184
Borrowing and onlending obligations	12.5	6,509,308	6,389,972
Other		173	231
Derivative financial instruments		175	82
PROVISIONS		927,189	861,479
Provision for contingencies	13.1.2	503,796	473,032
Provisions for guarantees	13.2	423,393	388,447
TAX LIABILITIES		264,446	380,742
Current taxes		249,279	355,274
Other deferred tax liabilities		15,167	25,468
OTHER LIABILITIES	14	20,874,464	17,820,045
Payment transactions	14.1	11,656,130	11,208,037
Social and statutory obligations	14.2	2,374,486	2,020,310
Tax and social security obligations	14.3	264,158	405,331
Foreign exchange portfolio		5,809	439
Other	14.4	6,573,881	4,185,928
TOTAL CURRENT AND NON-CURRENT LIABILITIES		226,292,482	199,660,584
EQUITY		41,097,721	37,989,758
Share capital	15.1	21,351,329	19,422,110
Capital reserves	15.2	1,796	1,812
Revenue reserve	15.3	15,743,295	15,286,021
Revaluation reserves		713	727
(-) Treasury shares		(10,000)	-
Year-to-date surplus or deficit	15.8	3,469,735	2,467,694
Other comprehensive income	15.9	(2,848)	(11,399)
Non-controlling interests	15.11	543,701	822,793
TOTAL LIABILITIES AND EQUITY		267,390,203	237,650,342

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

Combined statement of income

6/30/2023

All amounts in thousands of reais, unless otherwise stated

	Note	6/30/2023	6/30/2022
INCOME FROM FINANCIAL INTERMEDIATION		19,449,778	13,654,507
Gains on lending operations	6.3.8	14,276,704	10,452,356
Gains on interbank investments and marketable securities	6.1.3	5,077,825	3,119,955
Gains on derivative financial instruments	6.1.3	766	2,602
Gains (losses) on foreign exchange transactions		1,688	4,909
Gains (losses) on compulsory investments	5	92,777	73,005
Disposals or transfers of financial assets		18	1,680
EXPENSES WITH FINANCIAL INTERMEDIATION		(8,923,043)	(5,570,714)
Expenses with money market funding	12.4	(8,732,456)	(5,452,094)
Borrowings and onlendings	12.5.1	(190,586)	(118,579)
Expenses with disposals or transfers of financial assets		(1)	(41)
PROVISIONS FOR EXPECTED CREDIT LOSSES		(2,924,630)	(1,763,933)
Provisions for expected credit losses		(2,924,630)	(1,763,933)
GROSS PROFIT FROM FINANCIAL INTERMEDIATION		7,602,105	6,319,860
OPERATING INCOME		3,984,309	3,375,287
Income from services rendered	16.1	2,004,005	1,822,890
Income from banking fees	16.1	732,844	607,874
Equity in the results of associates and subsidiaries	9	110,265	94,058
Other operating income	16.2	1,137,195	850,465
OPERATING EXPENSES		(6,989,392)	(5,827,754)
Personnel expenses	17.1	(3,165,121)	(2,621,379)
Administrative expenses	17.2	(2,538,325)	(2,151,741)
Tax expenses	17.3	(197,140)	(194,877)
Other operating expenses	17.4	(1,088,806)	(859,757)
PROVISIONS FOR CONTINGENCIES		(303,554)	(230,466)
Provision for contingencies		(40,504)	(24,311)
Provisions for guarantees	13.2	(263,050)	(206,155)
OPERATING RESULT		(3,308,637)	(2,682,933)
NON-OPERATING INCOME (EXPENSES)	17.5	40,604	15,817
PROFIT BEFORE TAXATION AND PROFIT SHARING		4,334,072	3,652,744
INCOME TAX AND SOCIAL CONTRIBUTION		(248,495)	(272,735)
Provision for income tax		(158,451)	(146,421)
Provision for social contribution		(101,453)	(100,341)
Deferred tax assets		11,409	(25,973)
STATUTORY PROFIT SHARING	19.5	(147,465)	(126,427)
PROFIT FOR THE SIX-MONTH PERIOD		3,938,112	3,253,582
INTEREST ON CAPITAL	15.5	(466,675)	(314,295)
PROFIT FOR THE SIX-MONTH PERIOD AFTER INTEREST ON CAPITAL		3,471,437	2,939,287

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

Combined statement of comprehensive income

6/30/2023

All amounts in thousands of reais, unless otherwise stated

	6/30/2023	6/30/2022
PROFIT FOR THE SIX-MONTH PERIOD	3,938,112	3,253,582
OTHER COMPREHENSIVE INCOME		
ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS		
Mark-to-market adjustments of securities	19,000	32,524
Tax effects on mark-to-market adjustments	(10,450)	(14,637)
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAXES	8,550	17,887
TOTAL COMPREHENSIVE INCOME FOR THE SIX-MONTH PERIOD/	3,946,662	3,271,469

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

Combined statement of changes in equity

6/30/2023

All amounts in thousands of reais, unless otherwise stated

	Note	Share capital	Capital reserves	Revaluation reserve	Revenue reserves	Other comprehensive income (loss)	Retained earnings	Treasury shares	Non-controlling interests	Total
At December 31, 2022		19,422,110	1,812	727	15,286,021	(11,399)	2,467,694	-	822,793	37,989,758
Profit for the six-month period		-	-	-	-	-	3,938,112	-	-	3,938,112
Items that will be reclassified to profit or loss	15.9	-	-	-	-	8,550	-	-	-	8,550
Total comprehensive income		-	-	-	-	8,550	3,938,112	-	-	3,946,662
Prior year's allocations:										
Allocations to reserves:										
Reserves for contingencies	15.3	-	-	-	5,337	-	(5,372)	-	-	(35)
Reserve fund	15.3	-	-	-	436,082	-	(436,082)	-	-	-
Other reserves	15.3	10,779	-	-	18,797	-	(29,576)	-	-	-
Surplus/apportionment to be distributed	15.10	-	-	-	-	-	(8,119)	-	-	(8,119)
Distributions to members	15.10	-	-	-	-	-	(440,734)	-	-	(440,734)
Reversal of capital	15.1.3	(56,282)	-	-	-	-	-	-	-	(56,282)
Other allocations/utilization		-	-	-	(3,672)	-	196,741	-	-	193,069
Absorption of losses		-	-	-	(3,062)	-	(2,096)	-	-	(5,158)
Capital units payable		(27,406)	-	-	-	-	-	-	-	(27,406)
Proposed dividends from previous years		-	-	-	(429,906)	-	-	-	-	(429,906)
Capital increase	15.1.1	2,643,730	-	-	-	-	(1,498,946)	-	-	1,144,784
Balances of credit unions merged	15.12	185,973	-	-	171,430	-	36,379	-	-	393,782
Return of capital	15.1.2	(871,965)	-	-	-	-	-	-	-	(871,965)
Realization of revaluation reserve		-	-	(14)	-	-	14	-	-	-
Share buyback		-	-	-	-	-	-	(10,000)	-	(10,000)
Proposed allocations:										
Proposed dividends	15.4	-	-	-	10,595	-	(10,595)	-	-	-
Reserves	15.2 and 15.3	-	-	-	251,674	-	(251,674)	-	-	-
Interest on capital, net of income tax	15.5	44,390	-	-	-	-	(466,675)	-	-	(422,285)
FATES	15.6	-	(15)	-	-	-	(19,336)	-	-	(19,351)
Non-controlling interests	15.11	-	-	-	-	-	-	-	(279,092)	(279,092)
At June 30, 2023		21,351,329	1,796	713	15,743,295	(2,848)	3,469,735	(10,000)	543,701	41,097,721
Changes in the period (1/1/2023 to 6/30/2023)		1,929,219	(15)	(14)	457,275	8,550	1,002,041	(10,000)	(279,092)	3,107,964

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

Combined statement of changes in equity

6/30/2023

All amounts in thousands of reais, unless otherwise stated

	Note	Share capital	Capital reserves	Revaluation reserve	Revenue reserves	Other comprehensive income (loss)	Retained earnings	Treasury shares	Non-controlling interests	Total
At December 31, 2021		16,208,670	6,722	756	11,972,550	(51,885)	2,116,404	-	-	30,253,217
Profit for the six-month period		-	-	-	-	-	3,253,582	-	-	3,253,582
Items that will be reclassified to profit or loss	SCI/15.9	-	-	-	-	17,887	-	-	-	17,887
Total comprehensive income		-	-	-	-	17,887	3,253,582	-	-	3,271,469
Prior year allocations:										
Allocations to reserves										
Reserves for contingencies	15.3	-	-	-	6,317	-	(6,687)	-	-	(370)
Reserve fund	15.3	-	-	-	353,738	-	(353,738)	-	-	-
Other reserves	15.3	-	-	-	(72,987)	-	72,987	-	-	-
Reversal of reserves		-	-	-	(4,371)	-	4,371	-	-	-
Surplus/apportionment to be distributed	15.10	-	-	-	-	-	(22,974)	-	-	(22,974)
Distributions to members	15.10	-	-	-	-	-	(393,005)	-	-	(393,005)
Reversal of capital	15.1.3	(51,911)	-	-	-	-	-	-	-	(51,911)
Other allocations/utilization		-	(4)	-	(6,124)	-	314,705	-	-	308,577
Absorption of losses		-	-	-	(168)	-	(4,077)	-	-	(4,245)
Capital units payable		(9,755)	-	-	-	-	-	-	-	(9,755)
Proposed dividends from previous years	15.4	-	-	-	(209,061)	-	-	-	-	(209,061)
Capital increase	15.1.1	2,277,368	-	-	-	-	(1,299,090)	-	-	978,278
Balances of credit unions merged	15.12	(15,129)	-	-	-	-	(87)	-	-	(15,216)
Return of capital	15.1.2	(785,126)	-	-	-	-	-	-	-	(785,126)
Entry of new credit unions into the System		145,447	-	-	20,375	-	-	-	-	165,822
Credit unions excluded from the System		(5,393)	-	-	(424)	-	(129)	-	-	(5,946)
Realization of revaluation reserve		-	-	(2)	-	-	2	-	-	-
Proposed allocations:										
Proposed dividends	15.4	-	-	-	13,823	-	(13,823)	-	-	-
Reserves	15.2 and 15.3	-	-	-	356,030	-	(356,030)	-	-	-
Interest on capital, net of income tax	15.5	1,948	-	-	-	-	(314,295)	-	-	(312,347)
FATES	15.6	-	-	-	-	-	(15,156)	-	-	(15,156)
Non-controlling interests	15.11	-	-	-	-	-	-	-	709,919	709,919
At June 30, 2022		17,766,119	6,718	754	12,429,698	(33,998)	2,982,960	-	709,919	33,862,170
Changes in the period (1/1/2022 to 6/30/2022)		1,557,449	(4)	(2)	457,148	17,887	866,555	-	709,919	3,608,953

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

Combined statement of cash flows

6/30/2023

All amounts in thousands of reais, unless otherwise stated

Cash flows from operating activities	Note	6/30/2023	6/30/2022
Adjusted profit		7,410,172	5,636,692
Profit before taxation and profit sharing	SI	4,334,072	3,652,744
Adjustments to profit			
Provision for expected credit losses	SI	2,924,630	1,763,933
Provision for losses on assets held for sale	17.5	27,286	31,655
Depreciation and amortization	17.2	258,441	216,111
Equity in the results of subsidiaries	9	(110,265)	(94,058)
Gain on sale of non-financial assets held for sale		(26,454)	(26,320)
Loss on sale of non-financial assets held for sale		11,369	8,153
Provision for tax, labor and civil contingencies and collateral pledged		1,293	76,360
Other adjustments		(10,200)	8,114
Changes in assets and liabilities			
Compulsory deposits with the Brazilian Central Bank		(358,443)	14,498
Financial assets			
Decrease (increase) in federal government securities		(3,073,694)	(6,413,009)
(Increase) in private securities		(5,727,422)	(1,610,914)
(Increase) decrease in investment fund shares		42,412	(84,614)
Decrease in derivative financial instruments		190	249
Increase (decrease) in short-term interbank investments		(871,335)	281,641
(Increase) in lending operations		(10,817,996)	(11,323,624)
Other assets			
Income tax and social contribution paid		(131,563)	(111,929)
Decrease (increase) in other assets		(2,394,966)	(3,091,028)
Financial liabilities			
Increase in deposits		15,361,547	9,817,540
Increase (decrease) in repurchase agreement obligations		(177,641)	530,007
Increase in funds from acceptance of bills of exchange, real estate and mortgage notes, and debentures		8,324,792	8,026,697
Increase (decrease) in borrowings and onlendings		119,274	(28,743)
Increase in derivative financial instruments		93	1
Other liabilities			
Increase in other liabilities		804,835	2,843,034
Net cash provided by operating activities		8,510,255	4,486,498
Cash flows from investing activities			
Acquisition of equity interests		(120,756)	(114,832)
Acquisition of property and equipment		(722,960)	(616,397)
Acquisition of intangible assets		(107,104)	(34,602)
Disposal of property and equipment		1,457	5,872
Disposal of intangible assets		13	-
Net cash used in investing activities		(949,350)	(759,959)
Cash flows from financing activities			
Dividends received from associates and subsidiaries		55,313	-
Share buyback		(10,000)	-
Increase in share capital		2,643,730	978,278
Return/refund of capital		(871,965)	(785,126)
Dividends paid		(429,589)	(209,061)
Distribution of surplus		(440,734)	(393,005)
Exclusion of credit unions from the System		-	(888)
Net cash provided by (used in) financing activities		946,756	(409,803)
Net increase (decrease) in cash and cash equivalents		8,507,661	3,316,736
Cash and cash equivalents at the beginning of the six-month period	4	15,417,306	13,888,327
Cash and cash equivalents at the end of the six-month period	4	23,924,967	17,205,063

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

Notes to the combined financial statements

6/30/2023

All amounts in thousands of reais, unless otherwise stated

Note 1 – Operations

Sistema de Cooperativas de Crédito do Brasil - Sicoob ("Sicoob" or "System") is made up of 339 first-level individual credit unions operating in 27 Brazilian states through 4,547 branches and 1,031 Correspondent banks, in addition to 7,542 Electronic Service Units (PAEs) and 24 thousand ATMs, providing services to seven million members. The System also includes 14 central credit unions, Banco Cooperativo do Brasil S.A ("Banco Sicoob" or "Bank"), Confederação Nacional das Cooperativas do Sicoob ("Sicoob Confederation"), and the subsidiaries of the Bank or of the credit unions.

With a strong presence throughout the Brazilian territory, Sicoob is a financial credit union that plays a key social role by providing support for the growth and development of the communities in which it operates. It offers various types of banking products and services, shares its results with its members and reinvests the funds in the communities fostering commercial and production activities and creating employment and income generation opportunities.

Banco Sicoob is controlled by the following 14 central credit unions: Sicoob Central ES, Sicoob Central BA, Sicoob Central Crediminas, Sicoob Nova Central, Sicoob Central SC/RS, Sicoob SP, Sicoob Norte, Sicoob Central Cecremge, Sicoob Central Cecresp, Sicoob Central NE, Sicoob Central Rondon, Sicoob Central Unicoob, Sicoob Uni, and Sicoob Unimais Rio.

Sicoob is a multi-service bank established pursuant to Resolution 2,193 of August 31, 1995, of the National Monetary Council (CMN), and the controlling shareholder of Sicoob Distribuidora de Títulos e Valores Mobiliários ("Sicoob DTVM"), Sicoob Administradora de Consórcios Ltda. ("Sicoob Consórcios"), Sicoob Pagamentos Ltda., which is responsible for processing Sicoob's credit cards, and Sicoob Participações em Seguridade S.A. ("Sicoob PAR"), holder of an equity interest in Sicoob Seguradora.

The central credit unions also formed the Confederação Nacional das Cooperativas do Sicoob Ltda. ("Sicoob Confederation"), a third-level entity engaged in the provision of representation and oversight services, standardization of operational procedures, implementation of the internal control system, and information technology services.

Sicoob also manages Fundação Sicoob Previ ("Sicoob Previ"), a private pension entity established in November 2006 for the purpose of offering the participants and their dependents pension benefits that supplement those provided by the government's social security system.

Note 2 - Presentation of the combined financial statements

2.1. Preparation of the combined financial statements

These combined financial statements ("financial statements") are the responsibility of Sicoob's Management and have been prepared based on the individual financial statements of the Institutions that comprise the System. The financial statements have been prepared for the purpose of presenting, in a single set of accounting statements, the consolidated position of all activities carried out by Sicoob, through the entities that comprise the System.

Although these combined financial statements have been prepared based on the corporate, internal control and governance structures of each member of the System, and in compliance with the requirements for financial statement presentation and disclosure pursuant to the standards issued by the CMN and the Brazilian Central Bank (BCB), they are not representative of the individual financial statements of Sicoob members, and neither can the information herein be used for calculations of dividends and taxes, performance assessments, or for any other corporate or statutory purposes, which should be based on each entity's individual financial statements.

Notes to the combined financial statements

6/30/2023

All amounts in thousands of reais, unless otherwise stated

CMN Resolution 4,151/2012 and BACEN Circular Letter 3,669/2013 establish procedures and requirements for the preparation and disclosure of combined financial statements of financial cooperative systems in Brazil.

These combined financial statements have been prepared in accordance with the accounting practices adopted in Brazil, based on Law 6,404/1976 and amendments introduced by Laws 11,638/2007 and 11,941/2009, the standards issued by BCB and CMN for purposes of compliance with the Accounting Chart for Institutions of the National Financial System (COSIF), as well as the Technical Pronouncements issued by the Accounting Pronouncements Committee (CPC), approved by the monetary authority (Note 3.21).

2.2. Segregation of assets and liabilities between current and non-current

Receivables and payables with terms up to 360 days are classified as current assets or liabilities, and those with longer terms are classified as non-current, according to the corresponding explanatory notes.

2.3. Approval of the combined financial statements

The Executive Board of Sicoob CCS submitted these combined financial statements to the Board of Directors, which approved them on October 18, 2023.

2.4. Criteria used in the combination of balances

The balance sheet and income statement balances of the institutions that comprise Sicoob were included in the preparation of these combined financial statements, and the balances of transactions carried out between these institutions were excluded.

2.5. Entities that comprise Sicoob included in the combined financial statements

Pursuant to Article 4 of CMN Resolution 4,151/2012, a cooperative system is made up of individual cooperatives, central cooperatives, a credit confederation, a cooperative bank, as well as other financial institutions or entities authorized to operate by the Brazilian Central Bank, except for consortium administrators directly or indirectly linked to these institutions by means of an equity interest or actual control of operations, characterized by joint administration/management, or by operations in the market under the same trademark or trade name. Pursuant to determination of the Brazilian Central Bank, from June 30, 2021, these combined financial statements include the Confederação Nacional das Cooperativas do Sicoob Ltda. ("Sicoob Confederation"), Sicoob Administradora de Consórcios ("Sicoob Consórcios"), and Administradora de Consórcio Unicoob Ltda. ("Unicoob Consórcios"), subsidiary of a central credit union.

Also in compliance with the aforementioned determination, Sicoob Participações em Seguridade S/A ("Sicoob PAR") and Sicoob Pagamentos (formerly Cabal Brasil Ltda.), both of them subsidiaries of Banco Cooperativo Sicoob - S/A, were not included in these combined financial statements. The subsidiaries of central credit unions were also excluded from these combined financial statements (Note 9).

Sicoob Previ, although being part of the System as Sicoob's private pension entity, was not included in these combined financial statements.

In addition, Article 6 of BACEN Circular Letter 3,669/2013 establishes that all the investment funds in which the entities that comprise a cooperative system have or retain substantial risks and rewards, in any form, must be included in the combined trial balance. Therefore, these combined financial statements include the funds, whether managed by Sicoob DTVM or not, in which Banco Sicoob or the credit unions retain substantial risks and rewards.

The following institutions were included in the preparation of these combined financial statements, in accordance with CMN Resolution 4,151/2012:

Notes to the combined financial statements

6/30/2023

All amounts in thousands of reais, unless otherwise stated

- **Banco Cooperativo Sicoob S.A. (“Banco Sicoob” or “Bank”):** Banco Sicoob, a multi-service bank established pursuant to CMN Resolution 2,193/1995, was authorized to operate by BACEN on July 21, 1997, and started activities on September 1, 1997.

Banco Sicoob was created to provide financial, technical and operational services to credit unions, pursuant to Article 88 of Law 5,764/1971.

- **Sicoob Distribuidora de Títulos e Valores Mobiliários Ltda. (“Sicoob DTVM”):** Sicoob DTVM, a limited liability company under the control of Banco Cooperativo Sicoob S/A, is engaged mainly in the management of third-parties' funds by entering into contracts or charging a commission.

Sicoob DTVM is engaged in the subscription of securities for resale, either on a stand-alone basis or in a consortium with other authorized companies; intermediation of public offerings and distributions of securities in the market; and purchase and sale of securities on its own account or on behalf of third parties, in compliance with the regulations issued by CMN, BCB, and CVM in their respective areas of competence.

Sicoob DTVM manages the funds listed in items (i) and (ii) of the “Investment funds” group.

- **Confederação Nacional das Cooperativas do Sicoob Ltda. (“Sicoob Confederation”):** A third-level entity under the control of the central credit unions, Sicoob Confederation provides representation and oversight services, standardization of operational procedures, implementation of internal control system, and information technology services for all Sicoob's entities.

- **Sicoob Administradora de Consórcios Ltda. (“Sicoob Consórcios”):** Sicoob Consórcios, a subsidiary of Banco Cooperativo Sicoob, is a sole proprietorship limited company headquartered in Brasília, which started operations on March 3, 1972, mainly engaged in the administration of consortium groups for the acquisition of movable and immovable goods and services, Sicoob, through the individual credit unions, is the main partner in the distribution of its products to the members of the System.

- **Administradora de Consórcio Unicoob Ltda. (“Unicoob Consórcios”):** Subsidiary of Sicoob Central Unicoob, the consortium administrator was established, pursuant to authorization of the Brazilian Central Bank issued on May 19, 2010, to meet the needs of the individual credit unions affiliated to the central. Unicoob Consórcios operates in the automobile, motorcycle, real estate, and service segments, pursuant to the relevant regulations.

- **Sicoob's central credit unions:** These are independent financial institutions authorized to operate by the Brazilian Central Bank, made up of at least three affiliated individual credit unions, and engaged in integrating the System's credit unions at both regional and state levels.

Sicoob has 14 central credit unions (Note 1), which act on a proactive manner to prevent and correct situations that pose risk to the safety and soundness of the credit unions and the System. The following services are among those provided by central credit unions: centralization of the funds raised by their credit unions; standardization and oversight of operating systems and control of deposits and loans; auxiliary supervision; education and training; adoption of corrective measures; legal advice, communication advice; common procurement; exchanges for quality and professional training.

- **Sicoob's individual credit unions:** These are non-bank financial institutions authorized to operate by the Brazilian Central Bank, BACEN, resulting from the association of individuals formed to meet their financial needs, both as users and owners of the credit union's products and services.

Notes to the combined financial statements

6/30/2023

All amounts in thousands of reais, unless otherwise stated

In accordance with CMN Resolution 5,051/2022, individual credit unions are classified based on their specific operations, as follows: Full, Classic, or Capital and Loans.

Individual credit unions classified under the Full category can carry out all the operations inherent in credit unions. Those classified as Classic credit unions, among other restrictions, are not authorized to operate with foreign currency, foreign exchange variation, or derivatives. The credit unions classified as of Capital and Loans are non-depository institutions, whose funding arises exclusively from the capital paid by its members.

Sicoob's individual credit unions, in accordance with the classification provided for in CMN Resolution, are distributed as follows:

Classification	Number
Classic	319
Capital and Loans	11
Full	9
Total	339

• **Investment funds:** The following investment funds were considered in the preparation of these combined financial statements:

(a) Funds in which the central and/or individual credit unions retain substantial risks and rewards:

- Minascoop - Fixed-income investment fund - Private Credit
- Sicoob Institucional - Fixed-income investment fund - Private Credit
- Sicoob Liquidez Master - Fixed-income investment fund - Private Credit
- Sicoob Cecresp - Fixed-income investment fund - Private Credit

(b) Funds in which Banco Sicoob retains substantial risks and rewards:

- Sicoob Previdenciário - Fixed-income investment fund - IMA-B (a)
- Sicoob Agências - Real estate investment fund

(a) As for the base date of June 30, 2023, the fund no longer had the characteristic of substantial retention of risks and benefits, it was not included in the combined financial statements, being considered only for December 31, 2022.

2.6. Share of the institutions authorized to operate by the Brazilian Central Bank and combined investment funds

Institution	State	Ownership interest	6/30/2023			12/31/2022			6/30/2022
			Assets	Equity	Result	Ownership interest	Assets	Equity	Result
Banco Sicoob	DF	100.00%	118,435,408	3,213,017	223,052	100.00%	102,045,717	3,035,108	291,002
Sicoob DTVM	DF	99.99%	12,897	5,155	3,787	99.99%	15,881	7,492	2,337
Sicoob Confederation	DF	100.00%	545,448	272,869	(157)	100.00%	571,092	246,189	(27,168)
Sicoob Consórcios	DF	99.99%	730,279	353,443	39,149	99.99%	13,714	7,063	(1,623)
Unicoob Consórcios	PR	100.00%	40,341	10,036	9,133	100.00%	506,230	186,388	43,989
Regional system Espírito Santo			26,443,715	3,523,261	384,383		22,483,196	3,231,692	323,447
Sicoob Central ES	ES	100%	7,769,638	365,447	14,851	100%	6,325,028	359,499	13,544
Sicoob Coopermais	ES	100%	2,389,072	339,474	37,600	100%	2,037,157	310,797	37,250
Sicoob Credirochas	ES	100%	1,696,692	209,505	16,872	100%	1,529,765	192,146	20,773
Sicoob Conexão	ES	100%	6,846,760	1,253,905	134,910	100%	4,263,786	798,871	93,715
Sicoob Norte	ES	100%	-	-	-	100%	1,673,273	322,607	41,850
Sicoob Sul	ES	100%	3,058,980	541,825	68,629	100%	2,668,170	508,640	49,702
Sicoob Sul-Litorâneo	ES	100%	1,048,356	170,599	21,221	100%	894,654	154,676	16,730
Sicoob Sul-Serrano	ES	100%	3,634,217	642,506	90,300	100%	3,091,363	584,456	49,883
Regional system Bahia			3,761,847	591,035	37,604		3,228,547	568,258	17,583
Sicoob Central Ba	BA	100%	1,179,085	99,687	4,292	100%	951,868	96,270	1,943
Sicoob Cooppec	BA	100%	58,319	31,145	115	100%	61,842	32,257	(261)
Sicoob Coopemar	BA	100%	157,151	20,169	1,676	100%	149,118	17,530	681
Sicoob Coopere	BA	100%	385,966	82,968	4,538	100%	368,094	75,861	2,048
Sicoob Costa do Descobrimento	BA	100%	270,084	32,142	7,758	100%	206,559	29,212	1,862

Notes to the combined financial statements

6/30/2023

All amounts in thousands of reais, unless otherwise stated

Institution	State	Ownership interest	6/30/2023			12/31/2022			6/30/2022
			Assets	Equity	Result	Ownership interest	Assets	Equity	Result
Sicoob Cred Executivo	BA	100%	243,513	31,532	929	100%	216,694	31,000	74
Sicoob Credcoop	BA	100%	92,231	23,246	443	100%	89,651	21,546	99
Sicoob Crediconquista	BA	100%	184,542	29,733	4,500	100%	167,397	27,351	1,261
Sicoob Extremo Sul	BA	100%	645,751	141,067	9,818	100%	512,284	137,840	6,662
Sicoob Norte Sul	BA	100%	171,321	24,502	191	100%	153,785	23,066	638
Sicoob Sertão	BA	100%	373,884	74,844	3,344	100%	351,255	76,325	2,576
Regional system Crediminas			59,324,533	6,306,038	585,320		50,820,510	5,708,478	445,659
Sicoob Central Crediminas	MG	100%	17,520,189	908,503	16,086	100%	14,521,592	866,388	29,267
Sicoob Credivale	MG	100%	548,903	70,873	10,087	100%	467,615	64,412	6,856
Sicoob Agrocredi	MG	100%	2,135,724	377,333	55,202	100%	1,880,562	345,957	33,715
Sicoob Aracredi	MG	100%	541,524	67,404	3,691	100%	431,707	58,376	339
Sicoob Belcredi	MG	100%	356,929	40,904	3,571	100%	312,664	34,185	3,033
Sicoob Carlos Chagas	MG	100%	331,620	75,326	7,669	100%	282,586	68,826	3,943
Sicoob Centro Sul Mineiro	MG	100%	473,076	57,089	10,168	100%	393,768	46,944	6,614
Sicoob Centro União	MG	100%	310,758	42,289	6,501	100%	277,455	40,488	4,565
Sicoob Coopacredi	MG	100%	1,154,592	149,698	21,551	100%	1,000,394	128,440	8,729
Sicoob Copersul	MG	100%	357,549	41,296	3,401	100%	299,949	36,617	1,965
Sicoob Credcam	MG	100%	221,496	28,436	3,258	100%	184,230	25,691	1,423
Sicoob Credcooper	MG	100%	823,355	97,692	7,138	100%	703,426	82,460	8,620
Sicoob Crediagro	MG	100%	275,115	45,508	3,621	100%	211,654	42,310	1,085
Sicoob Credialp	MG	100%	313,412	38,191	5,217	100%	262,047	34,776	2,828
Sicoob Crediará	MG	100%	574,579	70,299	10,438	100%	529,501	67,657	5,715
Sicoob Credibam	MG	100%	202,355	35,867	4,870	100%	178,160	34,152	4,024
Sicoob Credibelo	MG	100%	267,826	33,090	2,430	100%	222,531	29,804	3,221
Sicoob Credibom	MG	100%	732,875	86,090	12,808	100%	658,266	79,248	9,245
Sicoob Credicaf	MG	100%	1,021,750	130,895	9,787	100%	878,250	113,557	5,306
Sicoob Credicampina	MG	100%	227,363	24,207	641	100%	181,329	22,228	1,591
Sicoob Credicampo	MG	100%	423,333	58,792	7,991	100%	372,976	52,677	5,681
Sicoob Credicarmo	MG	100%	280,923	52,725	5,033	100%	233,370	48,450	2,876
Sicoob Credicarpa	MG	100%	633,510	135,290	15,352	100%	559,016	119,927	11,541
Sicoob Credicoop	MG	100%	347,182	40,615	1,681	100%	331,816	38,541	436
Sicoob Credicope	MG	100%	629,586	65,278	1,525	100%	601,712	61,088	3,827
Sicoob Crediesmeraldas	MG	100%	178,078	20,967	(2,646)	100%	166,206	20,194	899
Sicoob Credifiemg	MG	100%	560,090	72,373	3,944	100%	526,732	68,930	7,040
Sicoob Credifor	MG	100%	939,462	83,005	12,003	100%	743,891	71,026	8,020
Sicoob Credijequitinhonha	MG	100%	487,352	76,202	7,033	100%	424,048	68,284	5,345
Sicoob Credilivre	MG	100%	1,486,590	180,292	24,305	100%	1,234,638	158,151	10,839
Sicoob Crediluz	MG	100%	507,936	46,305	(2,478)	100%	526,971	47,123	2,857
Sicoob Credimac	MG	100%	123,488	19,759	1,097	100%	108,592	19,066	1,032
Sicoob Credimata	MG	100%	559,484	59,644	7,128	100%	482,480	52,766	4,706
Sicoob Credimil	MG	100%	276,962	43,955	4,327	100%	246,788	41,629	2,628
Sicoob Credimonte	MG	100%	470,456	50,970	(1,609)	100%	481,851	44,769	(671)
Sicoob Credinacional	MG	100%	432,407	47,690	4,828	100%	385,523	40,032	2,299
Sicoob Credinor	MG	100%	903,852	120,079	9,435	100%	747,187	107,011	7,674
Sicoob Credinorte	MG	100%	295,697	60,626	7,092	100%	242,264	51,711	5,531
Sicoob Credinosso	MG	100%	99,406	12,237	1,578	100%	89,949	10,944	1,344
Sicoob Credinter	MG	100%	1,096,544	130,932	12,977	100%	859,790	105,551	7,124
Sicoob Credipatos	MG	100%	1,846,811	207,866	28,124	100%	1,677,735	179,728	21,766
Sicoob Credipel	MG	100%	250,744	29,486	5,130	100%	230,658	25,969	702
Sicoob Credipéu	MG	100%	553,796	70,489	9,465	100%	482,755	63,668	9,044
Sicoob Credipimenta	MG	100%	62,050	7,993	837	100%	53,702	7,424	715
Sicoob Credipinho	MG	100%	413,555	52,167	(355)	100%	357,418	42,589	6,154
Sicoob Credirama	MG	100%	316,681	70,580	7,532	100%	287,656	64,980	4,935
Sicoob Crediriodoce	MG	100%	789,483	81,301	5,129	100%	659,946	76,994	6,461
Sicoob Credisales	MG	100%	93,179	14,854	1,867	100%	84,935	13,562	1,130
Sicoob Credisete	MG	100%	764,760	81,067	9,413	100%	709,139	76,821	9,552
Sicoob Credisg	MG	100%	789,976	119,013	8,497	100%	682,215	121,322	9,013
Sicoob Credisudeste	MG	100%	905,232	96,429	1,071	100%	826,508	90,164	2,309
Sicoob Creditiros	MG	100%	205,878	34,665	2,873	100%	190,645	31,333	2,667
Sicoob Crediana	MG	100%	803,515	106,797	20,612	100%	696,666	96,338	16,314
Sicoob Credivag	MG	100%	224,266	41,462	4,577	100%	197,163	37,003	3,456
Sicoob Credivar	MG	100%	1,800,678	223,474	33,200	100%	1,567,394	190,631	20,248
Sicoob Credivass	MG	100%	1,532,061	159,379	24,496	100%	1,247,670	135,625	15,681
Sicoob Credivaz	MG	100%	279,654	50,924	3,579	100%	237,323	45,163	3,473
Sicoob Crediverde	MG	100%	434,884	59,130	7,327	100%	380,899	51,524	5,710
Sicoob Crediverentes	MG	100%	960,510	114,507	19,204	100%	820,760	101,526	11,125
Sicoob Credplus	MG	100%	100,126	15,740	1,811	100%	97,916	14,530	1,438
Sicoob Frutal	MG	100%	666,845	96,438	6,431	100%	514,455	85,714	5,522

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Institution	State	Ownership interest	6/30/2023			12/31/2022			6/30/2022
			Assets	Equity	Result	Ownership interest	Assets	Equity	Result
Sicoob Guaranicredi	MG	100%	374,724	31,288	3,941	100%	338,606	27,499	3,330
Sicoob Itapagipe	MG	100%	150,471	33,831	2,331	100%	134,756	31,733	1,639
Sicoob Montecredi	MG	100%	464,147	56,081	1,652	100%	390,459	51,066	2,058
Sicoob Noroeste De Minas	MG	100%	1,381,572	144,883	19,133	100%	1,069,159	128,270	16,864
Sicoob Nossocredito	MG	100%	812,021	108,622	10,959	100%	728,692	97,312	7,313
Sicoob Sacramento	MG	100%	326,351	38,180	2,180	100%	276,873	33,398	3,145
Sicoob Saúde	MG	100%	107,617	16,358	793	100%	101,746	15,516	428
Sicoob Uberaba	MG	100%	409,850	52,216	5,855	100%	383,345	49,845	5,847
Sicoob União	MG	100%	1,136,603	107,424	6,299	100%	986,010	97,622	3,201
Sicoob União Central	MG	100%	376,906	58,402	5,334	100%	339,951	51,683	4,462
Sicoob União Centro-Oeste	MG	100%	684,452	98,240	5,655	100%	639,210	96,045	3,106
Sicoob União Centro-Oeste	MG	100%	-	-	-	100%	-	-	2,820
Sicoobmais	MG	100%	181,807	28,026	1,637	100%	184,659	25,495	919
Regional system Goiás			17,736,956	3,169,486	312,014		14,870,949	3,019,193	249,573
Sicoob Nova Central	GO	100%	4,246,481	463,026	27,214	100%	3,278,943	468,086	31,352
Sicoob Agrorural	GO	100%	777,340	184,111	10,285	100%	690,961	176,891	10,365
Sicoob Centro-Sul	GO	100%	317,569	53,779	4,331	100%	267,847	52,795	4,185
Sicoob Cerrado	GO	100%	290,937	35,407	5,311	100%	239,192	33,686	4,119
Sicoob Cooperplan	DF	100%	-	-	-	100%	38,150	10,062	323
Sicoob Credfaz	DF	100%	265,395	94,110	4,264	100%	282,771	94,464	2,465
Sicoob Crediadag	GO	100%	599,002	110,403	8,952	100%	514,678	116,440	8,293
Sicoob Credibrasília	DF	100%	456,702	64,197	1,858	100%	419,008	62,153	1,481
Sicoob Credicapa	GO	100%	300,624	54,212	4,829	100%	267,024	51,304	4,303
Sicoob Credicer	GO	100%	172,785	21,496	2,583	100%	123,144	22,378	1,071
Sicoob Crediembrapa	DF	100%	213,180	50,142	(1,241)	100%	207,894	47,462	(221)
Sicoob Credijur	GO	100%	292,910	56,305	1,031	100%	263,491	54,071	4,694
Sicoob Credijustra	DF	100%	410,367	63,142	(68)	100%	394,785	57,578	839
Sicoob Credsef	DF	100%	86,896	22,063	99	100%	55,910	11,184	15
Sicoob DFmil	DF	100%	107,582	19,993	524	100%	106,121	18,771	554
Sicoob do Vale	GO	100%	474,657	79,955	10,464	100%	328,796	60,696	5,746
Sicoob do Vale Rio Crixás	GO	100%	-	-	-	100%	69,328	14,320	134
Sicoob Emprecred	GO	100%	385,629	77,789	9,214	100%	336,608	70,457	5,195
Sicoob Empresarial	DF	100%	267,536	49,926	4,946	100%	247,971	45,818	(579)
Sicoob Executivo	DF	100%	173,502	35,327	(204)	100%	152,933	32,460	(1,066)
Sicoob Judiciário	DF	100%	269,730	53,778	(1,956)	100%	253,793	50,345	(1,047)
Sicoob Juriscredcelg	GO	100%	220,802	52,735	(2,705)	100%	217,924	51,141	(460)
Sicoob Palmeiras	GO	100%	251,328	78,633	4,406	100%	251,301	72,909	2,816
Sicoob Secovicred	GO	100%	1,425,241	259,344	52,583	100%	1,260,638	250,924	32,809
Sicoob Tocantins	TO	100%	466,944	55,206	5,457	100%	361,192	55,350	3,581
Sicoob Credi-Rural	GO	100%	5,263,817	1,134,407	159,837	100%	4,240,546	1,037,446	128,606
Regional system SC/RS			58,655,674	5,805,942	578,492		52,164,295	5,296,754	537,534
Sicoob Central SC/RS	SC	100%	14,987,932	858,097	38,048	100%	13,175,842	697,611	31,823
Credpom	SC	100%	122,824	12,256	501	100%	115,110	12,153	(335)
Sicoob - Crediauc/SC	SC	100%	2,674,624	295,908	14,622	100%	2,507,389	278,702	31,018
Sicoob - Transcredi	SC	100%	1,457,595	212,368	27,730	100%	1,311,629	185,814	19,906
Sicoob Advocacia	SC	100%	563,580	65,277	9,645	100%	504,180	61,268	6,838
Sicoob Alto Vale	SC	100%	1,348,882	121,689	22,091	100%	1,136,059	105,680	15,364
Sicoob Campos Novos	SC	100%	585,510	71,932	4,559	100%	567,777	67,364	3,616
Sicoob Cejascred	SC	100%	124,672	19,233	3,221	100%	109,129	18,702	2,093
Sicoob Cooperando	RS	100%	70,573	59,359	1,308	100%	67,307	59,531	566
Sicoob Credial SC/RS	SC	100%	1,934,623	260,099	20,410	100%	1,738,201	247,604	14,714
Sicoob Credicanoinhas/SC	SC	100%	2,564,211	231,510	42,129	100%	1,953,106	202,336	26,703
Sicoob Credicarú SC/RS	SC	100%	958,095	152,942	16,539	100%	842,398	144,801	13,564
Sicoob Credija	SC	100%	1,590,314	172,153	36,246	100%	1,387,197	163,212	27,171
Sicoob Credimoc SC	SC	100%	531,998	62,883	7,464	100%	471,877	54,381	7,498
Sicoob Crediplanalto SC/RS	SC	100%	1,128,402	111,637	3,671	100%	1,002,277	108,798	6,150
Sicoob Credirio SC	SC	100%	753,942	60,170	10,956	100%	682,414	54,838	6,691
Sicoob Credisc	SC	100%	333,174	35,586	3,048	100%	298,450	34,384	2,488
Sicoob Crediserra SC	SC	100%	240,024	34,852	3,318	100%	225,744	31,157	1,574
Sicoob Credisulca SC	SC	100%	1,844,487	227,386	37,661	100%	1,561,020	221,032	30,522
Sicoob Creditaipu	SC	100%	2,069,483	249,592	15,314	100%	1,955,202	234,204	14,221
Sicoob Creditapiranga SC/RS	SC	100%	825,049	80,246	8,381	100%	752,041	75,087	5,290
Sicoob Creditran	SC	100%	92,422	16,163	2,627	100%	65,963	15,231	1,739
Sicoob Credinião	SC	100%	124,809	17,119	1,703	100%	117,669	16,199	1,248
Sicoob Credivale/SC	SC	100%	1,393,448	128,271	22,089	100%	1,163,804	115,095	19,113
Sicoob Cruz Alta	RS	100%	121,253	17,417	2,781	100%	107,897	16,418	893
Sicoob Euro Vale	SC	100%	309,992	36,957	1,338	100%	292,505	33,303	1,385
Sicoob Maxicredito	SC	100%	7,947,847	772,954	91,831	100%	7,055,067	730,825	87,725

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Institution	State	Ownership interest	6/30/2023			12/31/2022			6/30/2022
			Assets	Equity	Result	Ownership interest	Assets	Equity	Result
Sicoob Multicredi SC	SC	100%	340,888	68,013	4,607	100%	309,812	63,398	2,827
Sicoob Oestecredi	SC	100%	1,661,440	161,366	13,220	100%	1,583,925	152,289	14,842
Sicoob Original	SC	100%	736,326	103,437	14,640	100%	724,211	96,549	9,814
Sicoob São Miguel SC/PR/RS	SC	100%	3,560,237	414,330	36,693	100%	3,261,899	381,335	59,843
Sicoob Trentocredi SC	SC	100%	786,180	118,937	14,536	100%	686,665	110,352	13,615
Sicoob Valcredi Sul	SC	100%	752,021	84,128	5,121	100%	659,926	79,911	8,847
Sicoob Vale do Vinho	SC	100%	1,536,236	180,113	14,501	100%	1,428,449	159,788	18,799
Sicoob Vale Dos Pinhais	SC	100%	170,281	21,051	1,335	100%	155,129	20,144	776
Sicoob Credinorte	SC	100%	1,593,105	168,158	14,994	100%	1,435,830	155,361	19,505
Sicoob/SC Canoas	SC	100%	203,982	28,763	3,331	100%	198,298	26,856	2,149
Sicoob/SC Credisserrana	SC	100%	273,253	27,567	1,886	100%	249,024	24,820	2,487
Sicoob-Crediarauçária/SC	SC	100%	341,960	46,023	4,397	100%	303,873	40,221	4,452
Regional system São Paulo			46,973,411	5,394,281	477,457		42,537,281	5,202,810	403,427
Sicoob SP	SP	100%	12,062,308	417,623	28,736	100%	11,270,652	391,377	18,377
Sicoob Cocre	SP	100%	1,622,596	158,943	12,401	100%	1,493,646	144,464	23,168
Sicoob Cocred	SP	100%	10,161,035	1,118,730	107,208	100%	9,652,087	1,092,514	64,921
Sicoob Coocrelivre	SP	100%	682,052	182,339	13,385	100%	566,786	171,622	10,026
Sicoob Coopcred	SP	100%	268,656	35,921	(342)	100%	237,040	36,382	3,137
Sicoob Coopecredi	SP	100%	1,983,443	343,350	25,958	100%	1,830,421	352,292	22,926
Sicoob Cooplivre	SP	100%	836,771	81,718	7,766	100%	708,229	70,231	5,910
Sicoob Crediceripa	SP	100%	1,485,153	139,582	8,980	100%	1,184,656	127,126	9,572
Sicoob Credicitrus	SP	100%	13,229,290	2,263,217	220,153	100%	11,412,169	2,207,171	199,911
Sicoob Credicoapec	SP	100%	814,643	164,235	17,628	100%	719,176	149,743	10,073
Sicoob Crediguacu	SP	100%	1,301,522	163,866	18,622	100%	1,196,171	156,766	14,515
Sicoob Credimota	SP	100%	677,641	73,565	(318)	100%	688,733	72,697	1,417
Sicoob Credivale	SP	100%	720,878	116,255	1,308	100%	647,181	98,856	9,461
Sicoob Credlíder	SP	100%	142,034	24,543	2,260	100%	155,356	22,113	2,608
Sicoob Nosso	SP	100%	985,389	110,394	13,712	100%	774,978	109,456	7,405
Regional system Norte			16,644,561	1,952,773	203,189		14,788,994	1,804,019	203,258
Sicoob Norte	RO	100%	3,800,218	168,307	14,184	100%	2,942,277	166,816	8,640
Eucred	RO	100%	31,617	5,803	39	100%	35,555	5,855	(777)
Sicoob Amazônia	RO	100%	1,151,245	178,815	1,492	100%	1,047,328	176,042	9,270
Sicoob Centro	RO	100%	1,497,353	189,569	10,424	100%	1,440,984	175,595	13,304
Sicoob Credempresas - AM	AM	100%	47,965	9,446	1,513	100%	43,754	9,450	878
Sicoob Credip	RO	100%	3,758,213	468,029	46,195	100%	3,143,055	414,846	56,221
Sicoob Credisul	RO	100%	5,698,583	816,744	113,227	100%	5,514,779	740,680	104,370
Sicoob Credjurd	RO	100%	123,139	30,104	4,073	100%	126,169	32,969	3,709
Sicoob Ourocredi	RO	100%	536,228	85,956	12,042	100%	495,093	81,766	7,643
Regional system Cecemge			47,373,789	4,926,856	531,594		41,760,946	4,495,788	341,820
Sicoob Central Cecemge	MG	100%	13,308,924	543,669	27,699	100%	11,763,815	450,681	23,998
Coopoços	MG	100%	12,762	9,730	(162)	100%	12,126	9,103	494
Sicoob AC Credi	MG	100%	450,026	62,029	8,787	100%	404,503	58,676	4,052
Sicoob Acicredi	MG	100%	115,631	15,691	3,237	100%	97,633	12,143	1,738
Sicoob Aracoop	MG	100%	3,209,355	392,465	43,812	100%	2,497,423	340,168	27,497
Sicoob Arcomcredi	MG	100%	151,164	18,037	3,145	100%	125,088	15,728	2,386
Sicoob Ascicred	MG	100%	525,354	55,857	10,171	100%	506,072	52,480	8,028
Sicoob Ceref	MG	100%	69,986	27,295	1,715	100%	68,881	26,819	(168)
Sicoob Cecemec	MG	100%	16,157	8,067	354	100%	13,973	7,914	193
Sicoob Centro-Oeste	MG	100%	1,115,222	119,190	16,927	100%	1,051,778	109,483	11,524
Sicoob Cofal	MG	100%	321,711	48,386	4,274	100%	263,733	50,733	1,427
Sicoob Coopcredi	MG	100%	87,720	13,767	1,643	100%	76,524	12,850	(80)
Sicoob Coopmata	MG	100%	1,569,793	204,739	18,498	100%	1,519,537	182,103	19,198
Sicoob Coopemg	MG	100%	339,622	59,862	1,184	100%	354,560	57,231	(89)
Sicoob Coopercorreios	MG	100%	86,860	30,278	1,709	100%	85,503	31,726	1,544
Sicoob Coopjus	MG	100%	233,247	69,694	1,324	100%	227,118	69,133	862
Sicoob Coopsef	MG	100%	261,890	75,067	2,838	100%	257,553	80,612	1,510
Sicoob Copermec	MG	100%	1,360,950	159,043	17,168	100%	1,192,305	147,154	12,883
Sicoob Copesita	MG	100%	92,932	25,307	1,176	100%	84,118	24,889	923
Sicoob Cosemi	MG	100%	12,928	7,555	545	100%	11,394	7,438	253
Sicoob Cosmipa	MG	100%	391,692	91,831	1,757	100%	360,796	84,206	3,144
Sicoob Credesp	MG	100%	370,257	45,966	7,723	100%	341,777	42,193	5,322
Sicoob Credialto	MG	100%	459,511	53,727	5,382	100%	406,103	55,393	5,702
Sicoob Credicapi	MG	100%	121,253	19,799	1,859	100%	103,531	19,586	1,106
Sicoob Credicenm	MG	100%	579,400	61,474	10,010	100%	544,368	52,806	4,851
Sicoob Credichapada	MG	100%	159,077	27,154	3,377	100%	131,724	25,261	1,722
Sicoob Credicom	MG	100%	6,206,776	775,420	101,268	100%	5,475,312	744,746	62,234
Sicoob Credicopa	MG	100%	1,342,796	184,664	32,840	100%	1,214,304	162,471	21,872
Sicoob Credigerais	MG	100%	1,106,910	187,650	19,194	100%	1,001,410	167,275	10,968

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Institution	State	Ownership interest	6/30/2023			12/31/2022			6/30/2022
			Assets	Equity	Result	Ownership interest	Assets	Equity	Result
Sicoob Credileite	MG	100%	189,171	20,467	2,396	100%	171,639	18,686	2,876
Sicoob Credileste	MG	100%	428,671	72,088	6,003	100%	377,397	68,035	4,242
Sicoob Credimed	MG	100%	58,902	13,021	260	100%	54,816	12,474	218
Sicoob Credimepi	MG	100%	1,871,986	197,002	31,147	100%	1,637,499	171,554	15,885
Sicoob Credimontes	MG	100%	118,649	19,333	3,364	100%	103,233	17,582	1,561
Sicoob Credinova	MG	100%	584,040	73,562	5,662	100%	518,496	66,990	3,430
Sicoob Credipontal	MG	100%	2,136,216	184,796	23,680	100%	1,700,723	152,354	13,715
Sicoob Credirural	MG	100%	529,690	55,208	9,657	100%	468,336	50,918	7,498
Sicoob Crediserv	MG	100%	43,603	19,783	867	100%	39,808	19,898	601
Sicoob Credisucesso	MG	100%	154,673	16,915	3,781	100%	138,562	14,937	2,162
Sicoob Creditábil	MG	100%	65,360	8,682	1,286	100%	56,615	8,281	565
Sicoob Creditril	MG	100%	671,701	92,424	15,537	100%	612,152	82,625	11,667
Sicoob Credivale	MG	100%	45,078	7,133	217	100%	36,853	6,356	3
Sicoob Credjus	MG	100%	94,232	42,066	1,747	100%	90,766	41,141	1,245
Sicoob Credpit	MG	100%	301,641	34,653	4,275	100%	298,626	31,496	2,553
Sicoob Divicred	MG	100%	1,621,037	149,036	19,773	100%	1,428,839	135,291	13,030
Sicoob Imob.Vc	MG	100%	255,420	29,547	6,588	100%	195,109	25,925	3,540
Sicoob Jus-MP	MG	100%	352,396	58,375	2,229	100%	352,108	61,369	1,568
Sicoob Lagoacred Gerais	MG	100%	605,025	87,208	7,432	100%	539,762	79,168	1,807
Sicoob Nossacoop	MG	100%	790,084	73,616	7,879	100%	673,754	65,024	557
Sicoob Paraisocred	MG	100%	207,466	27,848	(584)	100%	210,334	25,967	2,210
Sicoob Sarom	MG	100%	970,534	90,318	12,539	100%	836,372	81,530	6,402
Sicoob Sertão Minas	MG	100%	276,436	30,304	99	100%	258,287	26,969	2,590
Sicoob Sudeste Mais	MG	100%	176,250	17,895	1,559	100%	143,180	17,797	877
Sicoob UFVcredi	MG	100%	100,763	30,122	1,727	100%	92,641	32,057	1,366
Sicoob Vale do Aço	MG	100%	644,859	82,041	13,020	100%	532,077	80,363	4,558
Regional system Cecresp			6,140,752	1,275,066	28,858		5,581,416	1,302,064	54,807
Sicoob Central Cecresp	SP	100%	1,621,550	201,274	9,007	100%	1,423,679	192,103	15,225
Coopemesp	SP	100%	30,202	17,538	363	100%	28,298	17,827	217
Cooperjs	SP	100%	3,126	2,934	146	100%	3,220	3,071	57
Cooperserv	SP	100%	69,510	18,431	299	100%	66,340	17,979	233
Coopertrem	SP	100%	3,568	3,473	(96)	100%	3,935	3,700	(7)
Coopervale	SP	100%	-	-	-	100%	-	-	266
Copercred	SP	100%	18,036	13,789	239	100%	17,230	13,313	495
Cred Serv	SP	100%	19,018	15,949	803	100%	17,956	15,908	701
Crediprodam	SP	100%	6,399	6,183	102	100%	6,458	6,448	103
Crediprodesp	SP	100%	24,398	22,230	1,082	100%	23,986	23,270	830
Credirhodia	SP	100%	27,637	21,133	323	100%	28,245	22,443	345
Eaton Valinhos	SP	100%	9,056	8,315	234	100%	9,336	8,827	109
Elgin	SP	100%	6,677	6,249	168	100%	6,336	5,998	(50)
Magiscred	SP	100%	98,744	14,946	222	100%	91,565	14,577	960
Metalcoopercred	SP	100%	18,084	15,390	909	100%	16,828	15,195	632
Nossa Terra	SP	100%	10,592	10,066	188	100%	11,352	10,801	66
Novelis	SP	100%	13,452	11,993	397	100%	13,073	12,379	339
Ouricred	SP	100%	153,466	21,641	2,186	100%	139,312	21,831	2,114
Sicoob	SP	100%	177,531	16,070	1,483	100%	160,945	15,784	447
Sicoob Cecresa	SP	100%	-	-	-	100%	-	-	(368)
Sicoob Acicred	SP	100%	77,810	10,700	(158)	100%	74,709	11,196	1,195
Sicoob Coocresb	SP	100%	6,191	2,915	24	100%	6,338	2,998	42
Sicoob Cooper 7	SP	100%	18,087	12,769	257	100%	17,446	11,657	(62)
Sicoob Cooperac	SP	100%	211,702	22,262	2,503	100%	189,769	22,397	2,625
Sicoob Cooperace	SP	100%	-	-	-	100%	36,251	9,844	383
Sicoob Cooperaso	SP	100%	86,680	16,409	(1,731)	100%	83,450	16,083	573
Sicoob Coopercredi - SP	SP	100%	-	-	-	100%	-	-	(1,474)
Sicoob Coopernapi	SP	100%	12,450	3,051	58	100%	10,030	3,091	94
Sicoob Coopmil	SP	100%	282,604	101,211	(10,846)	100%	292,927	112,465	(9,057)
Sicoob Coopmond	SP	100%	46,470	40,290	2,370	100%	44,564	41,597	1,879
Sicoob Cred Acif	SP	100%	533,135	40,199	3,327	100%	433,997	40,072	3,645
Sicoob Cred Copercana	SP	100%	77,113	29,756	1,541	100%	75,420	30,586	1,581
Sicoob Cred-Aci	SP	100%	38,226	5,514	856	100%	36,092	5,958	641
Sicoob Cred-Acilpa	SP	100%	38,120	9,074	827	100%	32,375	8,749	575
Sicoob Credceg	SP	100%	494,559	101,308	17,548	100%	447,114	106,700	12,748
Sicoob Crediacisc	SP	100%	56,382	6,756	1,169	100%	55,071	5,790	514
Sicoob Crediconsumo	SP	100%	62,187	31,758	1,234	100%	60,395	33,740	1,244
Sicoob Credicor/Sp	SP	100%	96,405	9,270	1,871	100%	82,535	10,112	1,049
Sicoob Credicucar	SP	100%	166,174	21,251	(2,325)	100%	159,048	20,390	1,646
Sicoob Credimogiana	SP	100%	520,275	54,130	6,434	100%	438,902	54,635	2,149
Sicoob Credmetal	SP	100%	22,924	11,421	189	100%	19,943	11,957	(2)

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All amounts in thousands of reais, unless otherwise stated

Institution	State	Ownership interest	6/30/2023			12/31/2022			6/30/2022
			Assets	Equity	Result	Ownership interest	Assets	Equity	Result
Sicoob Credsapaulo	SP	100%	517,647	101,719	(23,270)	100%	493,545	94,043	276
Sicoob Credsauíde	SP	100%	23,820	3,387	414	100%	19,917	3,604	386
Sicoob Cressem	SP	100%	230,162	143,806	4,688	100%	228,454	151,752	4,924
Sicoob Metalcred	SP	100%	90,904	45,688	1,721	100%	82,064	49,148	2,892
Sicoob União Sudeste	SP	100%	103,464	9,097	1,321	100%	77,197	8,258	1,138
Usagro	SP	100%	16,215	13,721	781	100%	15,769	13,788	489
Regional system Nordeste			3,824,250	518,644	25,039		3,392,573	513,967	20,608
Sicoob Central Ne	PB	100%	891,165	50,772	-	100%	719,210	48,602	-
Sicoob Ceará	CE	100%	98,308	13,947	(865)	100%	100,569	13,583	(42)
Sicoob Centro Leste Maranhense	MA	100%	374,647	65,905	804	100%	319,338	65,571	3,568
Sicoob Centro Nordeste	PB	100%	63,705	16,546	458	100%	61,992	15,932	(209)
Sicoob Coopercret	PB	100%	35,368	10,173	63	100%	35,047	9,757	(98)
Sicoob Leste	AL	100%	230,563	49,426	1,266	100%	197,421	46,987	446
Sicoob Oeste Maranhense	MA	100%	124,189	24,813	593	100%	113,504	23,028	1,350
Sicoob Paraíba	PB	100%	818,873	140,837	17,318	100%	714,080	138,028	12,812
Sicoob Pernambuco	PE	100%	565,434	63,598	8,166	100%	499,844	59,256	2,585
Sicoob Piauí	PI	100%	94,162	14,460	(118)	100%	85,519	13,004	(118)
Sicoob Potiguar	RN	100%	168,053	24,873	(286)	100%	167,482	23,300	73
Sicoob Rio Grande Do Norte	RN	100%	273,198	33,201	(4,368)	100%	305,038	46,434	(2,334)
Sicoob Sul Maranhense	MA	100%	86,585	10,093	2,008	100%	73,529	10,485	2,575
Rondon Regional System			7,050,569	753,377	20,253		5,702,746	676,040	22,765
Sicoob Central Rondon	MT	100%	1,552,861	96,718	397	100%	1,157,000	84,065	499
Sicoob Buritis	MT	100%	397,887	58,141	203	100%	356,418	53,464	2,573
Sicoob Centro Sul MS	MS	100%	239,909	28,207	2,222	100%	197,580	26,604	1,627
Sicoob Fronteiras	RO	100%	509,529	81,630	(1,545)	100%	478,801	83,059	2,248
Sicoob Integração	MT	100%	730,444	85,298	5,942	100%	658,871	81,715	3,611
Sicoob Ipê	MS	100%	108,726	11,943	(136)	100%	105,266	11,984	(1,482)
Sicoob Norte MT	MT	100%	1,027,571	123,217	8,825	100%	810,553	112,946	9,370
Sicoob Primavera MT	MT	100%	1,532,645	162,588	3,701	100%	1,123,519	130,644	5,225
Sicoob Uniao MT/MS	MT	100%	950,997	105,635	644	100%	814,738	91,559	(906)
Regional system Unicoob			22,316,198	1,987,619	129,131		20,343,515	1,883,694	69,109
Sicoob Central Unicoob	PR	100%	5,030,374	205,546	18,725	100%	4,114,877	179,067	1,254
Sicoob Aliança	PR	100%	604,744	80,262	6,256	100%	567,167	78,054	835
Sicoob Arenito	PR	100%	1,032,819	102,722	7,902	100%	926,598	97,525	2,930
Sicoob Coimppa	PA	100%	142,613	63,460	2,844	100%	133,448	62,571	2,060
Sicoob Confiança	PR	100%	278,851	28,479	1,053	100%	258,065	27,009	132
Sicoob Cooesa	PA	100%	88,401	17,815	253	100%	83,819	16,243	(726)
Sicoob Credicapital	PR	100%	1,612,011	160,635	(21,482)	100%	1,682,021	169,225	(1,068)
Sicoob Horizonte	PR	100%	228,146	25,031	1,158	100%	200,019	22,602	836
Sicoob Integrado	PR	100%	1,022,879	86,735	6,245	100%	910,453	81,817	1,706
Sicoob Médio Oeste	PR	100%	505,815	57,894	5,751	100%	458,399	53,879	3,514
Sicoob Metropolitano	PR	100%	4,137,575	406,361	34,306	100%	3,744,316	357,079	26,309
Sicoob Ouro Verde	PR	100%	1,885,619	169,620	5,128	100%	1,792,252	198,439	(20,778)
Sicoob Sul	PR	100%	1,446,830	158,185	23,503	100%	1,447,317	142,578	11,689
Sicoob Transamazônica	PA	100%	-	-	-	100%	-	-	1,011
Sicoob Três Fronteiras	PR	100%	817,747	75,223	5,757	100%	716,275	67,655	5,055
Sicoob Unicoob Meridional	PR	100%	1,568,995	156,000	12,018	100%	1,519,644	152,961	13,870
Sicoob Unidas	PA	100%	92,108	17,848	(2,800)	100%	88,908	18,467	(2,355)
Sicoob Vale Sul	PR	100%	1,820,671	175,803	22,514	100%	1,699,937	158,523	22,835
Regional system Uni			25,650,197	2,956,694	203,546		23,881,695	2,946,203	201,886
Sicoob Uni	GO	100%	6,917,053	215,453	12,885	100%	6,457,943	215,880	22,300
Sicoob Centro-Oeste BR	GO	100%	278,424	35,077	426	100%	236,660	39,467	(982)
Sicoob Coopercred	GO	100%	514,610	122,493	9,335	100%	508,051	127,556	9,092
Sicoob Cooprem	GO	100%	186,342	26,780	3,253	100%	146,003	23,217	2,259
Sicoob Credi Comigo	GO	100%	31,917	16,892	788	100%	30,411	17,031	554
Sicoob Credigoiás	GO	100%	411,271	105,425	15,038	100%	362,334	107,526	14,197
Sicoob Credseguro	GO	100%	607,941	167,518	21,752	100%	568,249	174,057	14,617
Sicoob Empresarial	GO	100%	427,770	56,692	5,823	100%	335,841	53,457	5,329
Sicoob Engecred	GO	100%	2,751,631	332,205	34,437	100%	2,827,192	327,225	23,014
Sicoob Goiânia	GO	100%	-	-	-	100%	-	-	(20,598)
Sicoob Medcred	SP	100%	41,749	2,930	(173)	100%	38,531	2,887	63
Sicoob Mineiros	GO	100%	816,947	258,446	32,813	100%	666,521	259,948	26,088
Sicoob Roraima	RR	100%	109,401	19,386	1,053	100%	117,706	18,095	886
Sicoob Uni Acre	AC	100%	283,305	41,600	2,128	100%	278,381	42,609	2,840
Sicoob Uni Sudeste	MG	100%	579,006	75,570	(18,020)	100%	539,774	76,194	4,522
Sicoob Centro Sul MS	MS	100%	148,532	39,640	1,157	100%	131,570	42,324	4,661
Sicoob Uniam	AM	100%	349,587	75,346	3,014	100%	301,460	84,857	13,885
Sicoob Unicentro BR	GO	100%	6,696,335	822,739	37,102	100%	6,308,385	797,429	57,175

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All amounts in thousands of reais, unless otherwise stated

Institution	State	Ownership interest	6/30/2023			12/31/2022			6/30/2022
			Assets	Equity	Result	Ownership interest	Assets	Equity	Result
Sicoob Unicentro Norte Brasileiro	GO	100%	2,293,924	227,663	18,554	100%	2,040,636	234,781	8,244
Sicoob Unidades	GO	100%	799,535	116,394	15,256	100%	684,183	99,761	10,626
Sicoob Unique BR	MS	100%	836,339	137,766	7,691	100%	780,901	142,684	2,998
Sicoob Unirondônia	RO	100%	489,620	51,642	(617)	100%	442,501	49,884	(244)
Sicoob Unisp	SP	100%	78,958	9,037	(149)	100%	78,462	9,334	360
Regional system Rio			8,743,882	1,304,101	23,501		8,216,565	1,269,831	30,388
Sicoob Unimais Rio	RJ	100%	2,491,667	147,884	3,469	100%	2,321,376	141,714	3,661
Sicoob Unimais	SP	100%	-	-	-	100%	-	-	3,411
Cooperemb	SP	100%	459,436	353,018	12,028	100%	413,042	341,481	15,995
Sicoob Coopjustiça	RJ	100%	274,233	78,692	5,478	100%	261,676	76,566	1,322
Sicoob Cecremef	RJ	100%	475,234	51,784	(4,135)	100%	454,601	52,639	(3,563)
Sicoob Cecres	SP	100%	171,960	83,231	(114)	100%	187,815	86,740	(2,764)
Sicoob Circuito das Águas	SP	100%	114,567	11,878	(570)	100%	99,777	9,926	224
Sicoob Coomperj	RJ	100%	354,362	36,027	1,293	100%	328,941	44,498	(3,839)
Sicoob Coopvale	RJ	100%	75,239	15,007	(1,759)	100%	89,519	15,339	(49)
Sicoob Crediacil	SP	100%	306,905	22,155	1,403	100%	270,404	21,458	2,522
Sicoob Empresas RJ	RJ	100%	174,185	35,678	4,152	100%	175,499	34,265	5,837
Sicoob Fluminense	RJ	100%	382,418	55,074	2,089	100%	342,904	51,776	(2,526)
Sicoob Paulista	SP	100%	907,152	97,125	(21,936)	100%	920,240	90,456	3,865
Sicoob Servidores	ES	100%	102,083	35,129	(574)	100%	95,201	34,644	581
Sicoob Unimais Centro Leste Paulista	SP	100%	561,743	63,257	9,129	100%	532,181	57,588	640
Sicoob Unimais Mantiqueira	SP	100%	1,199,551	120,836	2,816	100%	1,052,932	110,371	3,805
Sicoob Unimais Metropolitana	SP	100%	693,147	97,326	10,732	100%	670,457	100,370	1,266
Investment Funds			8,176,277	7,735,839	439,382		7,380,111	6,980,741	267,457
Minascoop FI - RF - CP	DF	100%	371,515	348,370	23,094	100%	348,422	322,220	19,590
Sicoob Institucional FI - RF - CP	DF	100%	3,301,072	3,095,169	205,623	100%	2,919,069	2,729,903	115,008
Sicoob Previdenciário FI - RF - IMA-B (a)	DF	100%	-	-	-	100%	36,337	35,664	1,185
Sicoob Agências FI - Imobiliário	DF	100%	33,682	32,024	1,384	100%	33,611	34,653	1,039
Sicoob Liquidez Master FI - Renda Fixa	DF	100%	4,201,508	4,008,243	192,858	100%	3,814,919	3,646,494	120,916
Sicoob Cecresp FI - Renda Fixa	DF	100%	268,450	252,033	16,423	100%	227,753	211,807	9,719
Total			478,580,984	52,055,532	4,254,727		420,305,973	48,381,772	3,497,858

(a) Because at June 30, 2023, the fund no longer had the characteristic of substantial retention of risks and benefits, it was not included in the combined financial statements, being considered only for December 31, 2022.

2.7. Changes in the System

The following inclusions, mergers and exclusions of credit unions took place in the first half of 2023:

2.7.1 Merger of credit unions

System	Merged credit union	System	Merging credit union
Sicoob Nova Central	Sicoob do Vale Rio Crixás	Sicoob Nova Central	Sicoob do Vale
Sicoob ES	Sicoob Norte	Sicoob ES	Sicoob Conexão
Sicoob Cecresp	Sicoob Cooperace	Sicoob Cecresp	Sicoob Credsaopaulo
Sicoob Nova Central	Sicoob Cooperplan	Sicoob Nova Central	Sicoob Credsef

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3.3. 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.

3.4. Cash and cash equivalents

Cash and cash equivalents comprise cash in local and foreign currency, and short-term interbank investments maturing in up to 90 days from the investment date, and subject to immaterial risk of change in fair value. Cash and cash equivalents are used by Sicoob to manage its short-term obligations (Note 4).

3.5. Short-term interbank investments

Short-term interbank investments are stated at the amount of the investment or acquisition, plus income earned up to the balance sheet date, and consist of transactions backed by federal government securities (Note 6.2).

3.6. Marketable securities

Where applicable, securities are classified into three specific categories, based on a set of criteria for registration and valuation of security portfolios, defined by BCB Circular Letter 3,068/2001, and in accordance with management's intention regarding their use:

- (a) **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.
- (b) **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.
- (c) **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.

The methodology used for the mark-to-market of securities was determined in compliance with consistent and verifiable criteria, which take into consideration 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 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 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".

3.7. Derivative financial instruments

In compliance with BCB Circular Letter 3,082/01, derivative financial instruments are measured at market value at least at the time of preparation of the monthly trial balances and balance sheets. Any appreciation or depreciation is recognized directly in income or expense accounts for the respective derivative financial instrument (Note 6.1.1).

3.8. Provisions 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, in compliance with the parameters established in CMN Resolution 2,682/99. This Resolution requires a periodic analysis of the loan

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portfolio, as well as the classification of its operations into nine levels, of which "AA" is the lowest risk level and "H" the highest risk level. These rules also apply to the provisions for guarantees provided, recorded within liabilities.

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, six months after their classification into this risk level. Renegotiated operations are maintained at the same risk level in which they were previously classified, and operations which had been previously recorded as losses start to be classified as risk level "H". These operations are only transferred to the lowest risk level category after significant amortization has taken place, 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 provisions for expected credit losses, which are considered sufficient by management, comply with the minimum requirement established in the aforementioned Resolution.

3.9. Investments

Investments are recorded at acquisition cost, and equity interests in subsidiaries and associates are accounted for under the equity method (Note 9).

3.10. Property and equipment

Property and equipment are recorded at acquisition, formation or construction cost, including interest and other capitalized financial charges (Note 10). Depreciation is calculated on a straight-line basis, in accordance with the following annual rates, based on the useful lives of the assets: properties in use - 5%; equipment in use - 10%; vehicles and data processing equipment - 20%.

Other expenditures are capitalized only when 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.

3.11. Intangible assets

These correspond to rights acquired that are intended for the maintenance of Sicoob entities or used for this purpose (Note 11). 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%.

3.12. Impairment test

Items of property and equipment as well as intangible assets are subject to the annual impairment test in accordance with CPC 01 (R1). If there is clear evidence that the assets are not stated at their recoverable amount, the impairment loss is recognized in profit or loss for the period reducing, consequently, the balances of the items in which such losses were identified (Notes 10 and 11).

3.13. Other current and non-current assets

These are stated at net realizable value.

3.14. Deposits

These comprise demand deposits, savings account deposits, time deposits, which include credit union deposit receipts (RDCs) and bank deposit certificates (CDBs), interbank deposits, and notice deposits (Note 12.1).

Savings accounts earn interest at rates established by the regulation in force and are recorded at the amount of the deposit plus any income earned in the period.

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The funds from time deposits (RDC and CDB) are stated at the amount raised, plus any accrued income, on a pro-rata daily basis, at floating or fixed rates, and are redeemable at a pre-established date.

3.15. Repurchase agreement obligations

These obligations are stated at known or determinable amounts, which include charges and monetary variations incurred, net of the corresponding unrecognized expenses, where applicable (Note 12.2).

3.16. Borrowing and onlending obligations

Borrowings and onlendings are stated at known or determinable amounts, including accrued charges and monetary variations, net of the corresponding unrecognized expenses, where applicable, and comprise mainly funding obtained from government agencies such as the National Bank for Economic and Social Development (BNDES)/Government Agency for Machinery and Equipment Financing (FINAME), Ministry of Agriculture, Livestock and Food Supply (MAPA)/Funcafé, and Constitutional Funds (Note 12.5).

3.17. Employee benefits - Private pension plan

Banco Sicoob provides a defined contribution pension plan to the entire Sicoob network. The sponsor's monthly contributions to the plan are recognized as an expense in the statement of income for the period.

3.18. Income tax and social contribution - tax credits and deferred tax liabilities

The provision for income tax was calculated at the rate of 15%, plus a 10% surtax. The provisions for social contribution, which were computed at rates that vary according to the legal nature of each company, are described below: Banco Sicoob - 20%; Credit Unions and Sicoob DTVM - 15%; and Sicoob Consórcios - 9%.

Both, income tax and social contribution were calculated based on taxable profit, in compliance with the legal provisions in force.

Income tax and social contribution credits were calculated in accordance with the aforementioned tax rates. Tax credits are recognized considering the expected generation of future taxable profit, over a maximum period of ten years, pursuant to BCB Resolution 15/2020 for Sicoob Consórcios and CMN Resolution 4.842/2020 for the other companies. The expected generation of future taxable profit is supported by a technical study prepared by management and updated on a half-yearly basis.

3.19. Contingent assets and liabilities and legal obligations

Provisions are recognized in the balance sheet when 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. (Note 13.1.2).

The recognition, measurement, and disclosure of provisions and contingent assets and liabilities are carried out in accordance with CMN Resolution 3823/2009, which requires financial institutions and other institutions authorized to operate by BACEN to comply with Technical Pronouncement CPC 25, issued by the Accounting Pronouncements Committee (CPC), as follows:

- (a) **Contingent assets** - Contingent assets are not accounted for, except when collateralized by security interests or final court decisions, in 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.
- (b) **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.

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(c) Legal obligations - These are obligations that derive from a contract, through implicit or explicit terms, a law or other legal instrument, which should be accounted for by the member entities of Sicoob.

3.20. Other current and non-current liabilities

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

3.21. Technical Pronouncements - CPCs

The National Monetary Council (CMN) has approved the adoption of the following Technical Pronouncements issued by the 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 33 (R1) - Employee benefits - approved by CMN Resolution 4,424/2015; and
- CPC 46 - Fair value measurement - approved by CMN Resolution 4,748/2019.

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

- 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

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

Cash and cash equivalents	Note	6/30/2023	12/31/2022
Available funds		1,654,463	1,457,802
Local currency		1,621,132	1,433,855
Foreign currency		33,332	23,947
Cash equivalents		22,270,504	13,959,504
Short-term interbank investments	(a)	22,270,496	13,957,738
Investments in savings account deposits		8	1,766
Total		23,924,967	15,417,306

(a) Investments classified as cash equivalents are those maturing in less than 90 days from the date of issue, and which are not subject to significant changes in value and interest rates. They are comprised of repurchase agreements entered into by Banco Sicoob with other institutions of the Brazilian National Financial System.

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Note 5 – Compulsory deposits with the Brazilian Central Bank

Breakdown	6/30/2023	12/31/2022
BCB - Instantaneous payments	170,685	116,450
BCB - Compulsory reserves in cash	112	3,117
BCB - Mandatory payments	2,391,654	2,244,553
Other deposits with the Brazilian Central Bank	163,252	3,140
Total	2,725,703	2,367,260
Current	2,725,703	2,367,260
Non-current	-	-

Compulsory investments in the period amounted to R\$ 92,777 (R\$ 73,005 on June 30, 2022).

Note 6 – Financial assets

6.1. Marketable securities and derivative financial instruments

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

- (a) **Federal government securities (LTNs, LFTs, NTNs)** - the index disclosed by the Brazilian Association of Capital and Financial Markets Institutions (ANBIMA) is used.
- (b) **National Treasury Certificates (ECTNs)** - securities relating to renegotiations of rural credit transactions assumed from credit unions, whose face value is equivalent to the amount of debt, are restated at the rate of 12% p.a. plus the General Market Price Index (IGPM) variation.
- (c) **Investment funds (FIs)** - the value of the fund shares on the last working day, disclosed by the fund's administrators, is used.
- (d) **Private securities** are marked to market periodically, using an in-house methodology that considers primarily 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.
- (e) **Derivative financial instruments** - the methodology used for the mark-to-market of 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 in accordance with the characteristics of the derivative.

Marketable securities, including derivative financial instruments and short-term interbank investments, are held under the custody of [B]⁹ or the Special System for Settlement and Custody (SELIC), except for investment fund shares for which records are kept by the respective administrators.

The classification of securities as "held to maturity" is supported by a study of the financial capacity and management's intention to hold them to maturity.

The credit unions are released from the obligation to classify the securities held in their portfolios into the three categories foreseen in Circular Letter 3,068/2001. Accordingly, for purposes of presentation of the combined financial statements, the securities held by these credit unions were classified as "Available for sale", since they do not fit into the other categories.

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6.1.1 Marketable securities and derivative financial Instruments

Classification/Securities	Maturity			6/30/2023	12/31/2022
	With no maturity date and up to 3 months	From 3 months to 1 year	Over 1 year	Closing balance	Closing balance
I - Available-for-sale securities	1,957,398	5,201,312	34,854,748	42,013,458	34,887,795
Own portfolio	1,956,887	3,982,911	30,445,007	36,384,805	27,694,202
Financial Treasury Bills	1,461,166	266,850	23,571,304	25,299,320	21,625,441
National Treasury Bills	9,387	42,330	67,656	119,373	127,447
National Treasury Notes	-	-	6,526	6,526	7,447
Bank Deposit Certificates	-	744	-	744	5,302
Investment fund shares	243,422	-	-	243,422	285,834
Financial Bills (LFs)	80,109	2,574,751	3,290,247	5,945,107	4,764,028
Agribusiness Receivables Certificates (CRAs)	-	9,952	67,729	77,681	86,922
National Treasury Certificates	4,708	-	-	4,708	17,484
Rural Producer Note	158,085	1,086,636	3,365,563	4,610,284	678,608
Debentures	-	-	56,116	56,116	55,617
Other	10	1,648	19,866	21,524	40,072
Subject to Repurchase Agreements	-	-	1,893,311	1,893,311	3,752,354
Financial Treasury Bills	-	-	1,893,311	1,893,311	3,752,354
Linked to the provision of guarantees	511	1,218,401	2,516,430	3,735,342	3,441,239
Financial Treasury Bills	511	1,218,345	2,516,430	3,735,286	3,435,189
Financial Bills (LFs)	-	56	-	56	5,985
Other	-	-	-	-	65
II - Trading securities	404,854	1,997,869	2,564,482	4,967,205	4,348,210
Own portfolio	404,854	1,997,869	2,564,482	4,967,205	4,348,210
Financial Treasury Bills	-	-	117,487	117,487	192,453
National Treasury Notes	-	-	-	-	33,997
Bank Deposit Certificates	94,619	163,166	34,821	292,606	412,746
Rural Producer Note	182,287	691,072	269,238	1,142,597	917,610
Financial Bills (LFs)	127,948	1,143,631	2,142,936	3,414,515	2,791,404
III - Held-to-maturity securities	-	-	17,433,703	17,433,703	16,356,620
Own portfolio	-	-	13,099,720	13,099,720	11,806,882
Financial Treasury Bills	-	-	13,099,720	13,099,720	11,806,882
Subject to Repurchase Agreements	-	-	1,606,211	1,606,211	976,252
Financial Treasury Bills	-	-	1,606,211	1,606,211	976,252
Linked to the provision of guarantees	-	-	2,727,772	2,727,772	3,573,486
Financial Treasury Bills	-	-	2,727,772	2,727,772	3,573,486
IV - Derivative financial instruments	78	-	-	78	268
Futures	78	-	-	78	268
V - Provision for impairment of marketable securities (a)	-	-	-	(65,733)	(5,545)
Total	2,362,330	7,199,181	54,787,200	64,348,711	55,587,348
Current	2,362,330	7,199,181	2,564,482	12,125,993	7,202,784
Non-current	-	-	52,222,718	52,288,451	48,384,564

(a) Provision recorded for the Financial Rural Product Notes (CPRFs).

In accordance with regulations, securities classified as "held for trading" are presented in current assets, regardless of their maturity.

In the six-month period and the year, there were no reclassifications of securities between the categories.

6.1.2 Cost and market value of marketable securities

Categories	6/30/2023		12/31/2022	
	Cost	Market	Cost	Market
Available-for-sale	41,995,311	41,567,684	34,146,587	34,992,805
Government securities	31,061,901	30,903,608	28,939,868	28,914,121
Private securities	10,689,988	10,420,654	4,920,885	5,792,850
Investment fund shares	243,422	243,422	285,834	285,834
Held for trading	5,688,039	4,967,205	3,895,606	4,348,209
Government securities	118,083	117,487	228,278	226,449
Private securities	5,569,956	4,849,718	3,667,328	4,121,760
Held-to-maturity	17,433,702	17,046,302	16,356,619	10,201,717
Government securities	17,433,702	17,046,302	16,356,619	10,201,717
Total	65,117,052	63,581,191	54,398,812	49,542,731

Although mark-to-market adjustments are only made for Banco Sicoob's and investment fund's securities, according to the classifications for which this procedure is applicable, the credit unions' securities were marked to market for presentation purposes.

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6.1.3 Income/expenses with interbank investments and marketable securities

Breakdown	Note	6/30/2023	6/30/2022
Income from fixed-income securities		3,842,756	2,358,054
Income from short-term interbank investments	6.2.1	1,295,946	788,362
Income from investment funds		41,347	21,903
Income from fixed-income securities		83	-
Expenses with marketable securities		(102,307)	(48,364)
Total		5,077,825	3,119,955

6.2. Short-term interbank investments

	Note	Maturity				6/30/2023	12/31/2022
		Up to 1 month	Up to 3 months	From 3 months to 1 year	Over 1 year		
Investments in repurchase agreements		22,270,496	8,711	-	15,253	22,294,460	13,970,389
Resales pending settlement - own resources	(a)	22,270,496	8,711	-	15,253	22,294,460	13,970,389
Investments in interbank deposits		1,011,897	729,352	323,612	230,796	2,295,657	1,424,323
Investments in savings account deposits		8	-	-	-	8	1,766
Total		23,282,401	738,063	323,612	246,049	24,590,125	15,396,479
Current		23,282,401	738,063	323,612	-	24,344,076	15,257,789
Non-current		-	-	-	246,049	246,049	138,690

(a) Transactions backed by federal government securities carried out mainly between Banco Sicoob and other financial institutions.

6.2.1 Income from short-term interbank investments

Breakdown	Note	6/30/2023	6/30/2022
Own resources		1,143,749	742,274
Income from investments in interbank deposits		152,197	46,088
Total	6.1.3	1,295,946	788,362

6.3. Lending operations

Breakdown	6/30/2023	12/31/2022
Loans and discounted bills	90,277,955	84,670,871
Financing	21,075,542	20,520,215
Rural and agribusiness financing	44,510,465	41,348,417
Real estate financing	970,233	999,628
Total lending operations	156,834,195	147,539,131
(-) Provisions for expected credit losses	(8,004,195)	(6,958,495)
Total lending operations - net of provision	148,830,000	140,580,636
Current	77,820,829	73,447,313
Non-current	79,013,366	74,091,818

6.3.1 Loan portfolio by industry and maturity

Industry	Note	Past-due	Falling due						6/30/2023	12/31/2022
			Falling due in 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		
Rural and agribusiness financing		211,482	7,693,130	17,187,480	12,015,230	4,398,989	3,004,154	-	44,510,465	41,348,419
Individuals		658,502	4,317,504	7,058,420	6,901,526	2,362,775	989,846	2,826	22,291,399	21,171,479
Real estate financing		2,146	14,187	32,371	86,291	84,982	390,482	359,775	970,234	999,628
Legal entities										
Services		587,354	3,573,859	6,347,828	10,416,034	3,310,672	1,023,295	6,151	25,265,193	23,892,658
Manufacturing		471,800	3,839,607	4,626,262	6,550,804	1,998,405	567,299	3,316	18,057,493	16,914,545
Trade		905,626	5,673,609	7,174,879	9,205,597	2,307,985	466,671	1,216	25,735,583	24,284,315
Other	(a)	605,345	2,220,484	4,618,954	7,440,077	3,184,076	1,922,540	12,352	20,003,828	18,928,087
Total		3,442,255	27,332,380	47,046,194	52,615,559	17,647,884	8,364,287	385,636	156,834,195	147,539,131
Current		3,442,255	27,332,380	47,046,194	-	-	-	-	77,820,829	73,447,313
Non-current		-	-	-	52,615,559	17,647,884	8,364,287	385,636	79,013,366	74,091,818

(a) Relates mostly to legal entities which operate in Trade//Manufacturing industries, and therefore, do not fit into the manufacturing or trade fields of activity on an individual basis.

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6.3.2 Provisions for expected credit losses - by risk level

Risk	Percentage	6/30/2023			12/31/2022		
		Balance of the portfolio	% of the portfolio	Amount of provision	Balance of the portfolio	% of the portfolio	Amount of provision
AA	-	14,892,829	9.50	-	13,601,457	9.22	-
A	0.5	53,329,038	34.00	266,645	51,810,381	35.12	259,052
B	1	42,293,507	26.97	422,935	39,410,299	26.71	394,103
C	3	30,960,145	19.74	928,804	29,544,492	20.02	886,335
D	10	6,912,318	4.41	689,811	6,186,769	4.19	617,113
E	30	2,417,971	1.54	725,391	1,963,509	1.33	589,053
F	50	1,559,967	0.99	779,984	1,186,001	0.80	593,000
G	70	925,982	0.59	648,187	721,277	0.49	504,894
H	100	3,542,438	2.26	3,542,438	3,114,946	2.11	3,114,945
Total		156,834,195	100.00	8,004,195	147,539,131	100.00	6,958,495

6.3.3 Provisions for expected credit losses, by risk level - transactions carried out with resources from PESE, under the terms of Resolution 4.846/2020

As required by the above mentioned Resolution, the balances of transactions contracted with funds transferred by BNDES under the terms of the Emergency Employment Support Program (PESE) are presented below, by risk level:

Risk	Percentage	6/30/2023			12/31/2022		
		Balance of the portfolio	% of the portfolio	Amount of provision	Balance of the portfolio	% of the portfolio	Amount of provision
AA	-	-	-	-	-	-	-
A	0.50	782	29.65	1	6,065	37.22	5
B	1.00	727	27.57	1	4,312	26.46	6
C	3.00	659	24.99	3	3,983	24.44	18
D	10.00	257	9.75	4	1,417	8.69	21
E	30.00	31	1.18	1	111	0.68	5
F	50.00	28	1.06	2	179	1.10	13
G	70.00	45	1.71	5	21	0.13	2
H	100.00	108	4.10	16	209	1.28	31
Total		2,637	100.00	33	16,297	100.00	101

6.3.4 Ordinary lending operations - falling due portion

Risk							6/30/2023	12/31/2022
	In 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		
AA	2,979,688	4,876,847	4,219,832	1,696,579	1,098,349	8,372	14,879,667	13,558,042
A	9,847,521	16,134,788	16,877,926	6,338,817	3,766,832	187,337	53,153,221	51,609,803
B	7,346,800	13,195,385	15,060,756	4,530,810	1,765,643	51,648	41,951,042	39,148,879
C	5,223,284	9,195,485	11,292,051	3,427,538	1,100,462	71,931	30,310,751	29,029,702
D	1,073,685	1,926,229	2,404,436	707,958	265,194	25,299	6,402,801	5,808,695
E	285,409	564,036	859,264	276,151	118,844	18,318	2,122,022	1,740,634
F	162,181	334,529	540,172	181,820	65,004	15,067	1,298,773	998,596
G	85,295	184,757	308,767	91,866	26,701	4,199	701,585	576,002
H	328,589	637,961	1,048,156	391,880	157,257	8,233	2,572,076	2,335,245
Total	27,332,452	47,050,017	52,611,360	17,643,419	8,364,286	390,404	153,391,938	144,805,598
Current	27,332,452	47,050,017	-	-	-	-	74,382,469	70,712,036
Non-current	-	-	52,611,360	17,643,419	8,364,286	390,404	79,009,469	74,093,562

6.3.5 Extraordinary lending operations - past-due portion

Risk							6/30/2023	12/31/2022
	In 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		
AA	13,388	-	-	-	-	-	13,388	43,417
A	175,817	-	-	-	-	-	175,817	200,578
B	342,465	-	-	-	-	-	342,465	261,419
C	648,274	1,120	-	-	-	-	649,394	514,789
D	499,861	9,656	-	-	-	-	509,517	378,073
E	208,132	87,817	-	-	-	-	295,949	222,876
F	125,976	135,218	-	-	-	-	261,194	187,406
G	75,186	149,209	-	-	-	-	224,395	145,275
H	260,349	698,687	11,102	-	-	-	970,138	779,701
Total	2,349,448	1,081,707	11,102	-	-	-	3,442,257	2,733,534
Current	2,349,448	1,081,707	-	-	-	-	3,431,155	2,719,724
Non-current	-	-	11,102	-	-	-	11,102	13,810

Notes to the combined financial statements

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All amounts in thousands of reais, unless otherwise stated

6.3.6 Concentration of lending operations

	6/30/2023	%	12/31/2022	%
10 largest debtors	1,448,101	0.92	1,317,645	0.89
50 next largest debtors	3,738,050	2.38	3,374,278	2.29
100 next largest debtors	4,070,788	2.60	3,666,056	2.48
Other	147,577,256	94.10	139,181,152	94.34
Total	156,834,195	100.00	147,539,131	100.00

6.3.7 Changes in provisions for expected credit losses

	6/30/2023	12/31/2022
Balance at the beginning of the six-month period	6,958,495	5,300,764
Addition (reversal) of provisions for expected credit losses	2,568,632	3,625,873
Lending operations written off as losses	(1,522,932)	(1,968,142)
Balance at the end of the six-month period	8,004,195	6,958,495

6.3.8 Gains on lending operations

	6/30/2023	6/30/2022
Loans and discounted bills	9,514,014	7,125,874
Financing	1,838,990	1,428,378
Rural and agribusiness financing	2,083,931	1,246,724
Real estate financing	47,148	37,004
Other	342,784	174,290
Sub-total	13,826,867	10,012,270
Recovery of receivables written-off as losses	449,837	440,085
Total	14,276,704	10,452,355

6.3.9 Renegotiation of lending operations

Loans renegotiated in the first six-month period of 2023 totaled R\$ 4,391,638 (R\$ 7,601,423 on December 31, 2022) and related to payroll-deductible loans, rural credit, and lending operations.

Note 7 - Other assets

7.1. Payment transactions

Breakdown	Note	6/30/2023	12/31/2022
Payment transactions - Credit card	(a)	11,005,455	10,167,039
Payment transactions - Acquiring operations	(b)	3,777,214	4,433,029
Sub-total		14,782,669	14,600,068
(-) Provisions for expected credit losses - Credit card	(c)	(138,726)	(134,651)
Total lending operations - net of provision		14,643,943	14,465,417
Current		14,588,704	14,436,591
Non-current		193,965	163,477

(a) Relate to transactions carried out by holders of Cabal/Mastercard/Visa credit cards. Credit card transactions are operated by Banco Sicoob.

(b) Relate to acquiring operations, which are centralized at Banco Sicoob.

(c) Provision for the balance of credit cards, which is centralized at Banco Sicoob.

Notes to the combined financial statements

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All amounts in thousands of reais, unless otherwise stated

7.2. Other

Breakdown	Note	6/30/2023	12/31/2022
Guarantees and sureties honored	(a) and 7.3	585,053	481,662
Deposits in court	(b) and 13.1.2	420,960	399,714
Receipt of documents remitted to other participants of the systems	(c)	1,016,596	-
Checks and other documents remitted	(d)	813,413	856
Taxes recoverable or to be offset		390,450	442,623
Trade notes and credits receivable		237,842	211,197
Other receivables with loan characteristics		32,730	36,020
Salary prepayments and advances		115,705	36,771
Advance payments on property and equipment		46,410	51,374
Prepaid expenses		84,672	94,587
Payments to be reimbursed		87,699	89,336
Debtors for purchase of assets	(e)	437,211	442,043
Non-financial assets held for sale	(f)	1,346,482	1,253,823
Prepaid expenses	(g)	520,429	366,725
Amounts receivable - Fees		104,423	86,227
Other		205,792	173,968
Sub-total		6,445,867	4,166,926
(-) Provisions for expected credit losses - other assets		(491,485)	(420,432)
Provisions for other receivables without loan characteristics		(35,081)	(33,974)
Provision for impairment of non-financial assets held for sale - Own portfolio		(1,061)	(1,061)
Provision for impairment of non-financial assets held for sale - Received from third parties		(278,393)	(296,710)
Total provisions for other receivables		(806,020)	(752,177)
Total		5,639,847	3,414,749
Current		4,698,458	2,648,310
Non-current		941,389	766,439

(a) Guarantees and sureties honored by individual credit unions on lending operations.

(b) Relate to deposits in court made by Sicoob's entities, in compliance with a court order, or following a strategy adopted by these entities, without necessarily implying the settlement of the contingent liability.

(c) Relate to checks received which had not been cleared up by June 30, 2023.

(d) Relate to checks issued. (Sicoob remittances)

(e) Relates mainly to notes receivable for the sale of properties received in renegotiations of loan debts, which have been substantially adjusted by the Long-term Interest Rate (TJLP) or the Interbank Deposit Certificate (CDI) rate.

(f) Properties received in lieu of payment of loan debts.

(g) Comprised mostly of commissions payable on lending operations, deferred based on the contractual provisions.

7.3. Other receivables with loan characteristics

Other receivables with loan characteristics	Note	6/30/2023	12/31/2022
Payment transactions - Credit card	7.1	11,005,455	10,167,039
Debtors for purchase of assets	7.2	437,211	442,043
Guarantees and sureties honored	7.2	585,053	481,662
Other notes and receivables with loan characteristics	7.2	32,730	36,020
Total portfolio of other receivables with loan characteristics		12,060,449	11,126,764
(-) Provisions for expected credit losses - payment transactions - Credit card	7.1	(138,726)	(134,651)
(-) Provisions for expected credit losses - other	7.2	(491,485)	(420,432)
Total provisions for expected credit losses	7.3.5	(630,211)	(555,083)
Total other receivables - net of provision		11,430,238	10,571,681
Current		11,522,523	10,618,023
Non-current		537,926	508,741

7.3.1 Provisions for expected credit losses on other receivables, by risk level

Risk	Percentage	6/30/2023			12/31/2022		
		Balance of the portfolio	% of the portfolio	Amount of provision	Balance of the portfolio	% of the portfolio	Amount of provision
AA	-	93,723	0.78	-	87,430	0.79	-
A	0.50	7,881,095	65.35	39,405	7,090,600	63.73	35,451
B	1.00	2,013,936	16.70	20,139	1,955,188	17.57	19,552
C	3.00	1,011,691	8.39	30,351	1,032,311	9.28	30,976
D	10.00	345,388	2.86	34,565	391,376	3.52	39,138
E	30.00	210,204	1.74	63,061	126,613	1.14	37,984
F	50.00	76,666	0.64	38,333	61,467	0.55	30,734
G	70.00	77,963	0.65	54,574	68,436	0.62	47,906
H	100.00	349,783	2.90	349,783	313,343	2.82	313,343
Total		12,060,449	100.00	630,211	11,126,764	100.00	555,084

Notes to the combined financial statements

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All amounts in thousands of reais, unless otherwise stated

7.3.2 Concentration of operations - other receivables with loan characteristics

	6/30/2023	%	12/31/2022	%
10 largest debtors	101,182	0.84	109,377	0.98
50 next largest debtors	102,072	0.85	97,859	0.88
100 next largest debtors	73,168	0.61	71,920	0.65
Other	11,784,027	97.71	10,847,608	97.49
Total	12,060,449	100.00	11,126,764	100.00

7.3.3 Ordinary transactions - other receivables with loan characteristics - falling due portion

Risk	In 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
AA	6,174	41,134	20,594	11,668	14,123	-	93,693	87,417
A	1,163,867	6,510,442	168,779	19,653	17,240	879	7,880,860	7,090,309
B	311,157	1,578,934	74,903	23,310	25,053	7	2,013,364	1,954,900
C	190,864	758,273	40,116	12,289	9,725	49	1,011,316	1,031,796
D	83,407	229,444	19,885	5,453	6,573	8	344,770	389,502
E	14,898	32,565	46,084	2,561	1,871	363	98,342	55,340
F	3,087	6,073	323	41	61	125	9,710	9,812
G	1,767	2,648	4,107	2,734	2,366	-	13,622	12,332
H	2,236	4,427	1,967	1,109	2,054	396	12,189	12,040
Total	1,777,457	9,163,940	376,758	78,818	79,066	1,827	11,477,866	10,643,448
Current	1,777,457	9,163,940	-	-	-	-	10,941,397	10,138,644
Non-current	-	-	376,758	78,818	79,066	1,827	536,469	504,804

7.3.4 Extraordinary transactions - other receivables with loan characteristics - past-due portion

Risk	In 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
AA	30	-	-	-	-	-	30	13
A	235	-	-	-	-	-	235	291
B	572	-	-	-	-	-	572	288
C	371	4	-	-	-	-	375	516
D	543	75	-	-	-	-	618	1,874
E	90,591	21,271	-	-	-	-	111,862	71,272
F	36,579	30,377	-	-	-	-	66,956	51,655
G	27,942	36,399	-	-	-	-	64,341	56,104
H	38,929	297,209	1,456	-	-	-	337,594	301,303
Total	195,792	385,335	1,456	-	-	-	582,583	483,316
Current	195,792	385,335	-	-	-	-	581,127	479,379
Non-current	-	-	1,456	-	-	-	1,456	3,937

7.3.5 Changes in the provisions for expected credit losses - other receivables

	Note	6/30/2023	12/31/2022
Balance at the beginning of the six-month period		555,083	311,028
Addition (reversal) of provisions for expected credit losses		75,128	244,055
Balance at the end of the six-month period	7.3	630,211	555,083

Notes to the combined financial statements

6/30/2023

All amounts in thousands of reais, unless otherwise stated

Note 8 - Tax assets

8.1. Balances

Deferred tax assets recorded and presented in Sicoob's combined financial statements arise from those recorded in Banco Sicoob, Sicoob DTVM, and Sicoob Consórcios, as shown below:

	6/30/2023		12/31/2022	
	Income tax	Social contribution	Income tax	Social contribution
Provision for expected credit losses	403,448	403,448	368,680	368,680
Contingent liabilities	19,578	19,578	17,668	17,668
Adjustment of securities to market value	3,377	3,377	19,341	19,341
Profit sharing	8,987	8,987	19,646	19,646
Provisions for the national sales campaign	16,335	16,335	28,768	28,768
Incentive Program - Credit	28,294	28,294	33,442	33,442
Administration fees received in advance	58,062	58,062	62,917	62,917
Provision for fraudulent practices	115,983	115,983	129,388	129,388
Other provisions	66,154	66,154	52,138	52,138
Amount	720,218	720,218	731,988	731,988
Tax rates	25%	(a)	25%	(a)
Tax assets recognized	180,055	132,716	182,997	135,848

a) Tax assets recognized at rates varying among 20%, 15% and 9%, depending on the legal nature of the companies.

8.2. Changes in deferred tax balances

Changes	6/30/2023		12/31/2022	
	Income tax	Social contribution	Income tax	Social contribution
On December 31				
Deferred tax assets	182,997	135,848	148,754	117,569
Deferred tax liabilities	(18,727)	(6,741)	(13)	(11)
Sub-total	164,270	129,107	148,741	117,558
Adjustment to profit (loss)	8,623	2,787	24,420	18,661
Tax credits recognized	12,988	8,755	303,794	231,773
Tax credits derecognized	(11,939)	(8,694)	(260,647)	(206,371)
Changes in deferred taxes	7,574	2,726	(18,727)	(6,741)
Adjustment to equity (securities)	(3,991)	(3,193)	(8,891)	(7,112)
Tax credits recognized	15,063	12,050	86,716	69,377
Tax credits derecognized	(19,054)	(15,243)	(95,620)	(76,500)
Changes in deferred taxes	-	-	13	11
Changes	4,632	(406)	15,529	11,549
On June 30, 2023/December 31, 2022				
Deferred tax assets	180,055	132,716	182,997	135,848
Deferred tax liabilities	(11,153)	(4,015)	(18,727)	(6,741)
	168,902	128,701	164,270	129,107

8.3. Expected realization of tax assets

Based on a study conducted by management, which considered the expected generation of future taxable profit, the tax assets will be realized within ten years, as follows:

Years	Nominal amount	Present value
2023	40,108	37,752
2024	81,051	69,015
2025	41,219	32,052
2026	28,902	20,525
2027	28,341	18,498
2028 to 2032	93,150	55,883
Total tax assets	312,771	233,725

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

Notes to the combined financial statements

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All amounts in thousands of reais, unless otherwise stated

Note 9 - Investments

The investments in Sicoob Pagamentos, Sicoob PAR, Minaseg Corretora, and Sancor Seguros are valued at the equity method of accounting. Results from these equity interests were included in the combined statement of income, within "Equity in the results of subsidiaries and associates". Other equity interests, recorded under "Others" are valued at acquisition cost.

Investments in subsidiaries and associates	Note	6/30/2023			12/31/2022		6/30/2022
		Ownership interest %	Investment amount	Equity in the results	Ownership interest %	Investment amount	Equity in the results
Sicoob Pagamentos Ltda.	(a)	99.00	173,299	15,225	99.00	158,074	27,043
Sicoob PAR	(b)	100.00	152,851	61,739	100.00	141,341	53,587
Insurance and brokerage firms	(c)	100.00	105,831	33,301	100.00	89,305	13,428
Other		-	32,472	-	-	28,646	-
Sub-total		-	464,453	110,265	-	417,366	94,058
Other investments							
Sicoob Agências - Real estate investment fund	(d)	-	33,405	-	-	33,405	-
Sub-total		-	33,405	-	-	33,405	-
Total		-	497,858	110,265	-	450,771	168,853
Current		-	-	-	-	-	-
Non-current		-	497,858	-	-	450,771	-

(a) Subsidiary of Banco Sicoob, operator of Mastercard, Visa and Cabal credit cards.

(b) Investment in Bancoob Participações em Seguridade S.A. - Bancoob PAR Seguridade, subsidiary of Banco Sicoob, holder of an equity interest in Sicoob Seguradora de Vida e Previdência S.A.

(c) Investments held by three Sicoob's central credit unions. (Sicoob Central Crediminas, Sicoob Central Unicoob and Sicoob Uni).

(d) Relates to investment property held by a real estate investment fund.

Note 10 - Property and equipment

Property and equipment in use	6/30/2023			12/31/2022		
	Restated cost	Accumulated depreciation	Net balance	Restated cost	Accumulated depreciation	Net balance
Construction in progress	426,186	-	426,186	436,255	-	436,255
Land	285,326	-	285,326	271,652	-	271,652
Buildings	1,723,731	(513,086)	1,210,645	1,577,925	(459,598)	1,118,327
Furniture, and fixtures/ equipment and facilities	1,930,180	(877,517)	1,052,663	1,719,344	(793,350)	925,994
IT equipment	1,030,387	(588,713)	441,674	917,286	(539,034)	378,252
Other	340,672	(200,819)	139,853	322,067	(188,307)	133,760
Sub-total	5,736,482	(2,180,135)	3,556,347	5,244,529	(1,980,289)	3,264,240
Impairment of assets	-	-	(1,070)	-	-	(507)
Total	5,736,482	(2,180,135)	3,555,277	5,244,529	(1,980,289)	3,263,733
Current	-	-	-	-	-	-
Non-current	5,736,482	(2,180,135)	3,555,277	5,244,529	(1,980,289)	3,263,733

Note 11 - Intangible assets

Intangible assets	Note	6/30/2023			12/31/2022		
		Restated cost	Accumulated amortization	Net balance	Restated cost	Accumulated amortization	Net balance
Software		293,904	(207,146)	86,758	242,378	(200,935)	41,443
Communication and security systems		10,471	-	10,471	9,940	-	9,940
Other intangible assets	(a)	641,221	(477,874)	163,347	599,162	(456,921)	142,241
Sub-total		945,596	(685,020)	260,576	851,480	(657,856)	193,624
Impairment of assets		-	-	(2,655)	-	-	(1,152)
Total		945,596	(685,020)	257,921	851,480	(657,856)	192,472
Current		-	-	-	-	-	-
Non-current		945,596	(685,020)	257,921	851,480	(657,856)	192,472

(a) Relates mainly to the capitalization of development costs directly attributable to Sicoob's computer system (Sisbr) and its integrated and supplementary modules.

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Note 12 - Financial liabilities

12.1. Breakdown by type and maturity

Breakdown	With no defined maturity	Maturity			6/30/2023	12/31/2022
		Up to 3 months	From 3 to 12 months	Over 1 year		
Demand deposits	41,003,344	-	-	-	41,003,344	38,493,621
Savings deposits	12,049,731	-	-	-	12,049,731	11,969,184
Interbank deposits/Rural interbank deposits	-	3,858,054	567,475	1,296,046	5,721,575	5,746,459
Bank Deposit Certificates (CDBs)	-	23,375	192,362	472,100	687,837	823,154
Notice deposits	-	-	236,075	-	236,075	234,636
Credit Union Deposit Receipts (RDCs)	103,544,641	-	-	-	103,544,641	90,614,606
Other	28	-	-	-	28	28
Total	156,597,744	3,881,429	995,912	1,768,146	163,243,231	147,881,688
Current	156,597,744	3,881,429	995,912	-	161,475,085	146,741,016
Non-current	-	-	-	1,768,146	1,768,146	1,140,672

12.1.1 Concentration of depositors

	6/30/2023	%	12/31/2022	%
10 largest depositors	5,058,743	3.10	5,598,545	3.79
50 next largest depositors	6,142,295	3.76	5,823,858	3.94
100 next largest depositors	4,656,505	2.85	4,148,826	2.81
Other	147,385,688	90.29	132,310,459	89.47
Total	163,243,231	100.00	147,881,688	100.00

12.2. Repurchase agreement obligations

Breakdown	Maturity			6/30/2023	12/31/2022
	Up to 3 months	From 3 months to 1 year	Over 1 year		
Own portfolio - Financial Treasury Bills (LFT)	149,520	-	-	149,520	327,161
Total	149,520	-	-	149,520	327,161
Current	149,520	-	-	149,520	327,161
Non-current	-	-	-	-	-

12.3. Funds from acceptance of bills of exchange, real estate and mortgage notes, and debentures

Breakdown	Maturity			6/30/2023	12/31/2022
	Up to 3 months	From 3 months to 1 year	Over 1 year		
Agribusiness Credit Notes - fixed rate	204,377	165,362	62,185	431,924	238,427
Agribusiness Credit Notes - floating rate	2,485,299	7,500,218	12,424,970	22,410,487	17,294,613
Real Estate Credit Notes - fixed rate	63,327	113,947	19,025	196,299	190,676
Real Estate Credit Notes - floating rate	2,253,242	6,254,099	2,770,794	11,278,135	8,267,641
Other	-	-	7,131	7,131	7,827
Total	5,006,245	14,033,626	15,284,105	34,323,976	25,999,184
Current	5,006,245	14,033,626	-	19,039,871	13,161,325
Non-current	-	-	15,284,105	15,284,105	12,837,859

12.4. Expenses with money market funding

Breakdown	Note	6/30/2023	6/30/2022
Savings deposits		444,859	383,811
Interbank deposits		197,110	78,511
Time deposits (CDB and RDC)		6,076,565	4,027,949
Notice deposits		14,636	12,981
Money market funding		20,486	13,158
Funding through Agribusiness Credit Notes		1,227,562	577,174
Funding through Real Estate Credit Notes		612,616	250,428
Other		138,622	108,082
Total	(a)	8,732,456	5,452,094

(a) In addition to the expressive growth of overall funding, the increase in the Selic interest rate affected the CDI, which is the reference index rate.

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All amounts in thousands of reais, unless otherwise stated

12.5. Borrowing and onlending obligations

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.

Breakdown	Note	With no defined maturity	Maturity			6/30/2023	12/31/2022
			Up to 3 months	From 3 months to 1 year	Over 1 year		
In Brazil							
BNDES		-	141,735	388,890	2,379,326	2,909,951	2,718,808
FINAME		-	121,523	188,788	953,898	1,264,209	1,112,346
Funcafé		326,226	225,138	625,952	262,797	1,440,113	1,805,629
Banco do Brasil	(a)	689	24,073	63,893	637,601	726,256	636,636
Banco da Amazônia/ FNO		-	77	5,854	32,161	38,092	110,567
Other financial institutions		54,841	-	-	75,845	130,687	5,986
Total		381,756	512,546	1,273,377	4,341,628	6,509,308	6,389,972
Current		381,756	512,546	1,273,377	-	2,167,679	2,232,863
Non-current		-	-	-	4,341,628	4,341,628	4,157,109

(a) Mostly relating to onlending of funds from the Midwest Constitutional Financing Fund (FCO).

12.5.1 Expenses with borrowings and onlendings

Breakdown	6/30/2023	6/30/2022
BNDES	60,169	47,587
FINAME	46,579	25,257
Funcafé and financial institutions	71,928	41,088
Banco do Brasil	11,910	3,694
Other	-	953
Total	190,586	118,579

Note 13 - Provisions for contingencies and legal obligations

13.1. Contingencies

The entities that comprise Sicoob are parties to tax-related lawsuits and administrative proceedings. These lawsuits are classified by internal and external legal advisors according to the likelihood of a successful outcome and taking into consideration the nature and specifics of each lawsuit, as well as former decisions of higher courts.

The provisions for lawsuits are recognized, measured and disclosed as follows:

A provision is recognized only when:

- Sicoob`s entities have a present legal or constructive obligation as a result of past events;
- it is probable that an outflow of resources will be required to settle the obligation; and
- 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, where it is probable that a present obligation exists at the balance sheet date, Sicoob records a provision, and, where this is not probable, 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 existing lawsuits, as shown below.

Notes to the combined financial statements

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All amounts in thousands of reais, unless otherwise stated

13.1.1 Lawsuits classified as involving probable risk of loss

The contingencies classified as involving risk of probable loss basically arise from labor and tax lawsuits and administrative proceedings inherent in the normal course of business, filed by third parties, former employees and public agencies.

13.1.2 Deposits in court and provisions for contingencies

Type of lawsuit	Note	6/30/2023		12/31/2022	
		Deposits in court	Provisions	Deposits in court	Provisions
Tax		362,474	328,611	343,354	324,227
Labor		15,154	34,170	14,818	37,654
Civil		43,332	141,015	41,542	111,151
Total	7.2	420,960	503,796	399,714	473,032
Current		-	-	-	-
Non-current		420,960	503,796	399,714	473,032

13.1.3 Changes in provisions for contingencies

	Note	6/30/2023				12/31/2022
		Tax	Labor	Civil	Total	Total
Balance at the beginning of the period		324,227	37,654	111,151	473,032	384,339
Remaining balances	(a)	-	-	-	-	(207)
New provisions		16,340	12,584	44,867	73,791	115,232
Reversals		(27,091)	(7,685)	(10,092)	(44,868)	(45,054)
Monetary adjustments		17,632	433	1,044	19,109	43,275
Deposits in court		2,158	353	73	2,584	7,847
Payments//utilization		(918)	(8,468)	(4,107)	(13,493)	(30,121)
Balances of credit unions merged		(3,737)	(701)	(1,921)	(6,359)	(2,159)
Balances of credit unions excluded from the System		-	-	-	-	(120)
Balance at the end of the six-month period		328,611	34,170	141,015	503,796	473,032

(a) Including the balances arising from individual credit unions that migrated to Sicoob in April 2022.

13.1.4 Nature of lawsuits classified as involving probable risk of loss

The nature of lawsuits classified by the legal advisors as involving risk of probable loss is described below:

- (a) **Tax** - these lawsuits are being discussed at the administrative level and relate to tax assessment notices received from the Federal Revenue Service with respect to Corporate Income Tax (IRPJ), Social Contribution on Net Income (CSLL), Social Integration Program (PIS), and Social Contribution on Revenues (COFINS) levied on returns from financial investments, as well as to the increase in the COFINS tax rate.
- (b) **Civil** - these relate basically to contractual terms, registration of clients with credit protection services, and pain and suffering.
- (c) **Labor** - relate mainly to lawsuits filed by former employees disputing severance pay.

13.1.5 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.

13.1.6 Contingencies classified as involving possible risk of loss

Lawsuits classified as involving possible risk of loss are not recognized and are only disclosed when the amount involved is material. This classification includes:

- (a) civil proceedings claiming pain and suffering and material damage caused by the credit unions;
- (b) civil proceedings claiming improper collection and registration with credit protection services;
- (c) civil proceedings challenging contractual reviews of lending operations;
- (d) civil proceedings discussing Banco Sicoob's joint liability in relation to deposits made into credit unions;
- (e) civil proceedings discussing Banco Sicoob's civil liability for an error made by a credit union;
- (f) labor lawsuits;

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- (g) tax and social security administrative proceedings (Accident Prevention Factor (FAP), Scholarships, and Social Integration Program (PIS));
- (h) action for annulment of a tax assessment, filed by the Bank. The tax assessment notice that the annulment action is intended to overturn refers to an amount deducted by 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.

13.1.7 Amount of contingencies classified as involving possible risk of loss

According to the legal counsel of Sicoob's entities, the lawsuits in which these entities are the defendants, which include labor, civil and tax proceedings involving possible risk of loss totaled R\$ 1,439,207 on June 30, 2023 (R\$ 1,000,373 at December 31, 2022). The increase in the period related mainly to civil and labor lawsuits.

13.2. Provisions for guarantees

The guarantees provided by Sicoob's entities through financial charges relating to endorsements and sureties totaled R\$ 16,480,487 on June 30, 2023 (R\$ 14,939,908 on December 31, 2022).

Provisions recorded in liabilities totaled R\$ 423,393 on June 30, 2023 (R\$ 388,447 on December 31, 2022).

Income from guarantees provided amounted to R\$ 2,240 in the period (R\$ 3,004 on June 30, 2022).

The provisions recorded for guarantees provided are subject to the same criteria established in Resolution 2,682/1999 for classifying the credit risk posed by the borrowers. Expenses incurred with provisions for guarantees totaled R\$ 263,050 on June 30, 2023 (R\$ 206,155 on June 30, 2022). In the same period, provisions of R\$ 228,619 (R\$ 149,979 on June 30, 2022) were reversed.

Note 14 - Other payables

14.1. Payment transactions

Breakdown	Note	6/30/2023	12/31/2022
Payment transactions	(a)	9,379,958	8,729,514
Obligations related to payment transactions		2,275,095	2,476,659
Obligations related to payment arrangement services		1,077	1,864
Total		11,656,130	11,208,037
Current		11,656,130	11,208,037
Non-current		-	-

(a) Mainly comprised of acquiring operations, which are centralized at Banco Sicoob.

14.2. Social and statutory obligations

Breakdown	Note	6/30/2023	12/31/2022
Dividends and bonuses payable	(a)	447,822	140
FATES		987,530	987,568
Provision for profit sharing		105,919	197,321
Bonuses payable		56,983	71,644
Capital units payable		734,616	732,189
Other		41,616	31,448
Total		2,374,486	2,020,310
Current		2,374,486	2,020,310
Non-current		-	-

(a) The changes relate to the monthly provisions for interest on capital payable. Interest on capital is paid on the last day of the year, either by means of a deposit on current account, or as paid-in capital.

14.3. Tax and social security obligations

Breakdown	6/30/2023	12/31/2022
PIS/COFINS/ISSQN and other taxes	70,280	182,585
Taxes payable on third-party services	23,696	25,338
Taxes and contributions on salaries	170,182	197,408
Total	264,158	405,331
Current	264,158	405,331
Non-current	-	-

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14.4. Other

Breakdown	Note	6/30/2023	12/31/2022
Collection of taxes and similar charges	(a)	779,117	63,389
Third-party funds in transit	(b)	105,001	26,495
Payment Orders	(c)	1,658,705	1,572,652
Cashier's checks	(d)	585,823	62,878
Provision for the payment of administrative expenses	(e)	678,171	607,941
Provision for personnel expenses		921,734	817,225
Obligations related to official agreements - INSS		48,424	36,545
Payments not yet processed		20,560	26,692
Payables to third parties		105,050	95,652
Settlement - collection	(f)	542,807	63,020
Checks deposited		115,689	22,602
Payables for acquisition of assets and rights		45,828	48,701
Provision for fraudulent practices - payment transactions		90,124	105,310
Guarantee fund for deposits/assets	(g)	330,443	295,110
Other		546,405	341,716
Total		6,573,881	4,185,928
Current		6,573,881	4,185,928
Non-current		-	-

- (a) Relate mainly to the receipt of federal, state and municipal taxes, and FGTS and INSS amounts to be transferred.
- (b) Relate mainly to amounts received for the payment of public utility companies and agreements, such as: electricity and gas, water supply and sewage treatment, and telecommunications, among others.
- (c) Relates to payment orders pending settlement which had not been cleared up to 6/30/2023.
- (d) Relate to amounts received in checks and other papers.
- (e) Relates to provisions for the payment of expenses such as water, electricity, gas, rental, communication, publicity and advertising, among others.
- (f) Relate mainly to amounts received for payment of collection notes.
- (g) Relate to guarantee funds for assets and deposits, established by central credit unions.

Note 15 – Equity

15.1. Share capital

Capital is comprised of units equivalent to R\$ 1.00 each, in a manner that each member of the System is entitled to one vote, irrespective of the number of units held.

Number of members:

Members	6/30/2023	12/31/2022
Individuals	5,897,346	5,577,609
Legal entities	1,473,828	1,375,183
Total	7,371,174	6,952,792

15.1.1 Capital increase

During the period, capital was increased, through contributions from members, by R\$ 2,688,120, of which R\$ 1,498,946 was paid in with surpluses and R\$ 44,390 with interest on capital, net of tax effects (R\$ 2,635,060 on December 31, 2022, of which R\$ 188,052 was paid in with surpluses and R\$ 1,395,255 with interest on capital, net of tax effects).

Total capital in the period amounted to R\$ 21,351,329 (R\$ 19,422,110 on December 31, 2022).

15.1.2 Return/refund of capital

Returns or refunds of capital correspond to the amount of share capital paid in by members who have left the Company, totaling R\$ 871,765 in the period (R\$ 1,616,370 on December 31, 2022).

15.1.3 Reversal of capital

Capital reversals, which totaled R\$ 56,282 on June 30, 2023 (R\$ 71,461 on December 31, 2022), refer to adjustments made to the members' share capital account for correction of errors or inaccuracies.

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15.2. Capital reserves

This reserve is formed by statutory allocations of surpluses, at a percentage established in the bylaws, and is used to offset losses and support the credit unions' activities. Capital reserves comprise reserve fund, reserves for expansion, reserves for contingencies, legal reserve and other reserves, which totaled R\$ 1,796 on June 30, 2023 (R\$ 1,812 on December 31, 2022).

15.3. Revenue reserves

Revenue reserves are comprised of the reserve fund, reserves for contingencies, reserves for expansion, and others. In the first six-month period of 2023, the amount of R\$ 436,082 was transferred to the reserve fund (R\$ 2,710,115 on December 31, 2022), and R\$ 5,337 was transferred to the reserves for contingencies (reversal of R\$100,489 on December 31, 2022). Other reserves used in the period totaled R\$ 18,797 (R\$ 490,099 on December 31, 2022). Total reserves amounted to R\$ 15,743,295 in the period (R\$ 15,286,021 on December 31, 2022).

15.4. Dividends

In accordance with the bylaws, the shareholders of Banco Sicoob are entitled to mandatory minimum dividends corresponding to 5% of adjusted profit for the period. Banco Sicoob approved the distribution of dividends of R\$ 10,595, equivalent to R\$ 7.02 per thousand shares (R\$ 22,342, equivalent to R\$ 16.75 per thousand shares, on December 31, 2022).

15.5. Interest on capital

Interest on capital is computed on the balance of paid-up capital and adjusted by the SELIC rate, limited to 12% per year, as established by Law 5,764/1971.

The percentage used to adjust the member's balance of paid-up capital may vary among the credit unions. Expenses with interest on capital for the year is recorded in the combined statement of changes in equity as allocation of surplus for the period. Interest on capital is paid on the last day of the year, either by means of a deposit on current account, or as paid-in capital.

The provision for expenses with interest on capital for the period totaled R\$ 466,675 (R\$ 314,295 on June 30, 2022).

15.6. FATES - Fund for Technical, Educational and Social Assistance

As provided for in Law 130/2009, this fund is intended for educational activities and the provision of assistance to the credit unions' members, their relatives, and employees. Funds arising from activities unrelated to the core business of the credit unions, as well as at least 5% of the net surplus for the period, are allocated to FATES, as provided for in the bylaws. The amounts payable are recognized within a specific line item in liabilities, in accordance with the Accounting Chart for Institutions of the National Financial System (COSIF). The amounts allocated to FATES in the first six-month period of 2023 totaled R\$ 19,336 (R\$ 15,156 on June 30, 2022).

15.7. Losses incurred

Pursuant to Supplementary Law 130/2009, the losses computed by credit unions during the six-month period are covered with funds from the Legal Reserve. In the event of insufficiency of the mentioned funds, losses will be apportioned among the members and covered by future years surpluses, upon approval by the general meeting.

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15.8. Surplus for the period

Surplus (net profit) is distributed and allocated in accordance with each entity's bylaws, and in compliance with BCB standards, as approved at the Annual General Meeting. Surplus for the period totaled R\$ 3,938,112 (R\$ 3,253,582 on June 30, 2022). Accumulated surplus for the six-month period totaled R\$ 3,469,735 (R\$ 2,467,694 on December 31, 2022).

15.9. Other comprehensive income

These adjustments resulted from the mark-to-market of available-for-sale securities, net of the income tax and social contribution effects (Note 8.1), and applicable only to securities held by Banco Sicoob. The effects of these adjustments resulted in a net charge of - R\$ 2,848 (- R\$ 11,399 on December 31, 2022), net of tax effects.

15.10. Approval of allocations

The allocations of prior year surpluses are approved at the end of April of the following year, in accordance with the legislation in force and the bylaws of central and individual credit unions. Surpluses can be appropriated directly to reserve funds, to FATES, to other reserves, to increase capital, or to be distributed to the members' current account, net of tax effects.

A prior year surplus of R\$ 440,734, was distributed to the members, and surpluses capitalized totaled R\$ 1,498,946. The balance of surplus to be distributed totaled R\$ 8,119 (R\$ 22,974 on December 31, 2022).

15.11. Non-controlling interests

This relates to the balance of net assets of the investment funds Sicoob Institucional and Sicoob Liquidez, combined in the financial statements in accordance with BCB Normative Instruction (IN) 272/2022, which refer to investments held by shareholders that are not part of Sicoob.

This balance totaled R\$ 543,701 on June 30, 2023 (R\$ 822,793 at December 31, 2022), and the decrease was due to redemptions of investments in the above-mentioned funds.

15.12. Balances of credit unions merged

The balance sheet balances of the credit unions merged in the period, totaling R\$ 393,782 (- R\$ -270,896 at December 31, 2022) are added to the corresponding columns representing the positions on the date they were merged, i.e. share capital, reserves and retained earnings.

Note 16 - Operating revenue

16.1. Income from services rendered and banking fees

	Note	6/30/2023	6/30/2022
Income from collection services		259,112	246,668
Income from payment transaction services		484,764	362,241
Income from prepayments of obligations related to payment transactions	(a)	189,403	244,037
Income from services rendered - commissions	(b)	307,119	241,473
Income from consortia management fee		220,565	143,334
Income from credit card services		157,112	169,885
Income from banking fees		90,573	39,087
Income from banking fees		732,844	607,874
Income from public utility companies		71,188	148,740
Other		224,169	227,425
Total		2,736,849	2,430,764

(a) Relates to income from advance of receivables for payment transactions.

(b) Relates to commissions received for sales of services or products.

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16.2. Other operating income

	Note	6/30/2023	6/30/2022
Income from credit cards	(a)	486,881	335,640
Recovery of charges and expenses		111,327	83,839
Reversal of operating provisions	(b)	48,123	13,052
Income from Onlendings – Del Credere		33,676	25,576
Adjustment of deposits in court	13.1.3	19,109	18,590
Acquiring operations		97,935	119,609
Income from brokerage, consortia and insurance		11,607	13,041
Reversal of provision for guarantees provided	13.2	228,619	149,979
Other		99,918	91,139
Total		1,137,195	850,465

(a) Relate mainly to income from interest and fines on credit card balances.

(b) Relate mainly to reversals of provisions for contingencies and interest on capital.

Note 17 - Operating expenses

17.1. Personnel expenses

	Note	6/30/2023	6/30/2022
Fees paid to officers and directors		301,230	267,785
Salaries	(a)	1,643,529	1,361,747
Social charges	(b)	616,368	516,972
Benefits	(c)	577,273	455,024
Training programs		9,253	5,525
Interns' compensation		17,468	14,326
Total		3,165,121	2,621,379

(a) Relates mainly to salaries, overtime, and provisions for 13th month salary and vacation pay.

(b) Relates mainly to provisions for the National Institute of Social Security (INSS) and Government Severance Indemnity Fund for Employees (FGTS) charges.

(c) Relates mainly to health care benefits, and transportation/meal vouchers provided to employees.

17.2. Administrative expenses

	Note	6/30/2023	6/30/2022
Water, electricity and gas		47,594	54,113
Rentals		250,659	204,712
Communication		117,460	108,224
Maintenance and upkeep		113,643	82,611
Materials		31,855	28,352
Data processing	(a)	208,741	157,975
Promotions and public relations		111,446	90,277
Advertising and publicity		152,767	161,517
Financial System Services	(b)	309,998	259,529
Travels		41,224	28,086
Outsourced services		195,731	152,842
Security and surveillance		164,166	141,626
Specialized technical services		159,264	149,850
Transportation		86,875	86,840
Insurance		24,445	19,762
Depreciation and amortization		258,441	216,111
Other administrative expenses		264,016	209,314
Total		2,538,325	2,151,741

(a) Relate mostly to the apportionment of costs related to technology services provided by Sicoob Confederation.

(b) Relate mainly to expenses with settlement and clearance services, issue of check books, the Brazilian Payment System (SPB), Centralized Check Clearance Service (COMPE) processing fees, services rendered to credit card brands, and fees paid to inspection agencies, among others.

17.3. Tax expenses

	6/30/2023	6/30/2022
Social Contribution on Revenues (COFINS)	78,323	78,856
Social Integration Program (PIS/PASEP)	24,490	22,361
Tax on Services of Any Kind (ISSQN)	71,371	73,552
Municipal taxes, fees, and others	21,155	18,379
Other	1,801	1,729
Total	197,140	194,877

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17.4. Other operating expenses

	Note	6/30/2023	6/30/2022
Expenses with services related to payment transactions	(a)	420,267	255,393
Expenses with collection fees		42,330	90,153
Discounts granted		83,518	35,041
Contributions to funds - sundry	(b)	32,066	38,425
Cancellation of pending fees		86,376	58,160
Sundry contributions	(c)	214,373	191,578
Acquiring operations		65,137	126,771
Sundry commissions		25,735	9,333
Other		119,004	54,903
Total		1,088,806	859,757

- (a) The changes reflect the increase in expenses related to payment transactions (credit card and acquiring operations). In accordance with CGOA Resolution 4/2022 and CMN Resolution 5,051/2022, from April 2023, the credit unions became co-participants in the Banco Sicoob business model, sharing the revenues, costs and expenses of the operations.
- (b) These contributions refer to the guarantee fund, the development fund, voluntary social investment and educational funds, information technology funds, operating loss funds and others.
- (c) Includes various types of contributions from different entities, companies, and people (Interbank Payment Chamber, B3, and educational and social incentives, among others).

17.5. Non-operating income (expenses)

	Note	6/30/2023	6/30/2022
Non-operating income	(a)	96,317	71,219
Non-operating expenses		(28,426)	(23,747)
(-) Provision for impairment of non-financial assets held for sale	(b)	(27,286)	(31,655)
Total		40,604	15,817

- (a) Relate mainly to income from capital gains and non-financial assets held for sale.
- (b) The increase reflects the higher number of properties not for use received as payment in kind for non-performing loans.

Note 18 – Related-party transactions

18.1. Banco Sicoob's subsidiaries

	Sicoob DTVM		Sicoob PAR		Sicoob Pagamentos		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	-	-
Revenue	-	-	-	-	14,298	18,053	927	970
Sundry income	-	-	-	-	14,298	18,053	927	970

18.2. Sicoob's members

The balances of transactions carried out by central and individual credit unions, Sicoob Confederation, Sicoob DTVM, Sicoob Consórcios, and Unicoob Consórcios are shown below:

	6/30/2023	12/31/2022
Financial assets	203,068,182	175,380,518
Available funds	98,028	7,386
Interbank onlendings and lending operations	33,532,795	31,616,740
Marketable securities	17,435,656	15,438,449
Short-term interbank investments	69,479,575	57,764,374
Financial centralization	82,522,128	70,553,569
Other assets	1,011,673	983,434
Other	1,000,548	903,325
Prepaid expenses - Credconsignado commission	11,125	80,109
Financial liabilities	190,073,124	165,034,054

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	6/30/2023	12/31/2022
Demand and savings deposits	98,028	7,386
Interbank deposits	66,951,694	54,127,747
Time deposits	4,682,157	4,140,023
Repurchase agreements - own portfolio	2,527,870	3,636,617
Obligations from interbank lendings and borrowings	33,533,864	31,617,886
Financial centralization	82,279,511	70,329,139
Other liabilities	1,343,494	1,175,256
Other	1,343,494	1,175,256
	6/30/2023	6/30/2022
Revenue	13,246,638	8,213,189
Interbank lendings and lending operations	1,433,170	923,510
Short-term interbank investments and marketable securities	4,675,188	2,753,132
Income from services rendered	548,062	441,376
Other operating income	6,590,218	4,095,171
Expenses	11,392,191	7,142,893
Funding	5,640,902	3,405,900
Administrative expenses	573,980	515,734
Other operating expenses	5,177,309	3,221,259

18.3. Combined investment funds

The balances of transactions carried out by individual and central credit unions and Banco Sicoob with combined investment funds that are managed by Sicoob DTVM are presented below:

Funds	Note	6/30/2023				12/31/2022			
		Repurchase agreements	Time deposits	Demand deposits	Income	Repurchase agreements	Time deposits	Demand deposits	Income
Minascoop - Fixed-income investment		926	-	11	67	1,205	-	1	105
Sicoob Previdenciário - Fixed-income investment fund - IMA-B	(a)	-	-	-	-	1,017	-	6	66
Sicoob Institucional - Fixed-income		106,660	-	-	6,401	87,169	-	7	6,855
Sicoob Agências - Real estate investment		-	-	7	-	-	-	7	-
Sicoob Cecresp - Fixed-income		8,813	-	2	545	11,572	-	2	999
Sicoob Liquidez Master - Fixed income -		694,346	3,507,131	1	194,534	651,977	3,162,940	2	169,584
Total	(b)	810,745	3,507,131	21	201,547	752,940	3,162,940	25	177,609

(a) As for the base date of June 30, 2023, the fund no longer had the characteristic of substantial retention of risks and benefits, it was not included in the combined financial statements.

(b) The amounts above are included in the balances before eliminations.

18.4. Remuneration of the key management personnel

Key management personnel include the directors and officers. The maximum aggregate compensation payable to the Board of Directors and Executive Board is established Annual Shareholder's Meeting. The compensation paid or payable to officers and directors for their services is shown below:

	6/30/2023	6/30/2022
Fees	301,258	268,158
Social charges	68,958	42,474
Total	370,216	310,632

18.5. Transactions with Management

	Note	6/30/2023	12/31/2022
Lending operations	(a)	3,637,743	3,599,906
Deposits	(b)	4,613,726	4,734,290
Investments in LCA	(c)	959,099	844,112
Investments in LCI	(c)	372,036	296,789
Capital units held at credit unions	(d)	782,105	783,102
Total		10,364,709	10,258,199

(a) Provisions for expected credit losses amounted to R\$ 57,611 at June 30, 2023 (R\$ 62,164 at December 31, 2022), at rates from 0.01% to 24.78% and maturities from 1 to 360 months.

(b) Include demand deposits, savings account deposits, and time deposits (RCDs). Time deposits are linked to DI floating rates and have no minimum investment period.

(c) Transactions with preponderantly floating rates linked to the DI with minimum investment period of 90 days, after which the amount can be redeemed.

(d) Rates and terms not applicable.

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Note 19 – Other information

19.1. Management of third-party funds

Third-party funds managed by Sicoob DTVM on June 30, 2023, were as follows:

Management of third-party funds	6/30/2023	12/31/2022
Portfolio of marketable securities	79,773,238	55,604,264
Investment funds	15,409,895	13,507,452
Total	95,183,133	69,111,716

The combined amount of the portfolio of securities managed by Sicoob DTVM comprises federal government and private securities, and totaled R\$ 76,547,815 on June 30, 2023 (R\$ 52,426,195 on December 31, 2022).

Total funds managed relating to combined investment funds amounted to R\$ 8,220,450 on June 30, 2023 (R\$ 7,379,228 on December 31, 2022).

The financial statements of the combined investment funds are audited annually by other auditors, in compliance with CVM's specific rules.

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

As established by CMN Resolution 3,263/2005, Banco Sicoob has investments in financial institutions which allow it to offset payables against receivables held with these institutions. The amounts receivable and payable are stated in the balance sheet in the respective line items, under assets and liabilities.

19.3. Insurance (unaudited)

The System's assets are insured against risks at amounts deemed sufficient by management to cover any losses, considering the nature of its activities.

19.4. Employee benefits - Private pension plan

The entities that comprise Sicoob are sponsors of the Sicoob Private Pension Foundation (Sicoob Previ). On June 30, 2023, the plan had 19,621 active participants (15,647 at June 30, 2022), with consolidated contributions of R\$16,788 (R\$10,676 at June 30, 2021).

19.5. Profit sharing

Sicoob offers profit sharing to its employees, which is calculated in accordance with the Collective Labor Agreement. Up to June 30, 2023, the provision for profit sharing totaled R\$ 147,465 (R\$ 126,427 at June 30, 2022).

Note 20 – Operational limits – Basel Accord

In accordance with CMN Resolutions 4,192 and 4,193, both of 2013, financial institutions authorized to operate by BACEN must calculate and maintain reference equity (PR) consistent with the risks of its activities. Accordingly, each entity that comprises the System must comply with the provisions of these Resolutions.

Note 21 - Sicoob's centralized risk and capital management

21.1. Risk management

The risk management framework of Sicoob, which is centralized at Sicoob Cooperative Center (CCS), 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.

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The institutional policy for the integrated risk and capital management, as well as the related guidelines are approved by the Board of Directors of Sicoob Cooperative Center.

The integrated risk management covers, at least, the credit, market, interest rate variation, liquidity, operational, socio-environmental, and business continuity management risks and ensures, on an ongoing and integrated basis, that the risks are managed in accordance with the levels defined in the Risk Appetite Statement (RAS).

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 in place 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.

This centralized risk and capital management framework is consistent with the nature of the operations and the complexity of the products and services offered, as well as proportional to the extent of the Sicoob's entities exposure to risks and does not relieve the credit unions of their responsibilities.

21.1.1 Operational risk

The operational risk management guidelines are recorded in the Institutional Policy for Operational Risk Management, approved by the Board of Directors of Sicoob Confederation, 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).

21.1.2 Credit risk

The credit risk management guidelines 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.

CCS is responsible for managing Sicoob's credit risk, by standardizing processes and methodologies intended to analyze the risk posed by counterparties and transactions, and monitoring assets exposed to credit risk.

In order to mitigate such risk, CCS 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 the portfolio. Periodic tests are performed on these models,

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ensuring that they are consistent with the economic and financial condition of the borrowers. 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 the level of the provision for expected credit losses;
- k) creation of models to assess the counterparty credit risk, according to the transaction and the public involved, which take into consideration 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.

Internal credit risk management standards include the 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.

21.1.3 Market and interest rate risks

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.

Sicoob'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 it offers, as well as proportional to the extent of Sicoob's entities exposure to risks.

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 with the guidelines provided for in the institutional policies and manuals.

The system adopted by 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 Institution.

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.

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

- 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) Non-interest Income (NII) approach: 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 and trading portfolios to assess the risk sensitivity to the limits defined in the RAS.

21.1.4 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 Sicoob is consistent with the nature of its operations and the complexity of the products and services it offers, as well as proportional to the extent of its exposure to risks.

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.

The liquidity risk management of Sicoob's entities 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) 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.

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- 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 liquidity of Sicoob's entities.

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, the main measures are tested on a quarterly basis, to evaluate the liquidity generation capacity.

21.1.5 Social, environmental, and climate risks

The guidelines for managing social, environmental and climate risks are designed to identify and mitigate significant risks that may impact the stakeholders, as well as the products and services provided by Sicoob.

Sicoob adopts the Institutional Policy for Social, Environmental and Climate Responsibility (PRSAC) to classify the exposure of lending operations to social, environmental and climate risks. The principles and guidance that stem from the established guidelines contribute to create an approach compatible with the relevance of the exposure to social, environmental, and climate risks.

a) Social risk

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

b) 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

c) 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.

Social, environmental and climate risks are monitored in Sicoob's business lines, following the eligibility criteria below, and the evaluation procedures disclosed in the internal manuals, in compliance with the rules and regulations in force:

- sectors at greater exposure to social, environmental, and climate risks;
- credit lines and borrowing facilities at greater exposure to social, environmental, and climate risks; and
- amount of debt balance in lending operations at greater exposure to social, environmental, and climate risks.

Sicoob does not carry out transactions with counterparties included in the list of employers that have subjected workers to slavery-like conditions, or exploited child labor.

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21.1.6 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 Banco 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.

21.2. Business continuity management

The business continuity management guidelines are recorded in the Institutional Policy for Business Continuity Management, approved by the Executive Board and the Board of Directors of Sicoob Confederation, 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 incidents;
- d) planned continuity of operations (assets, including people, processes and systems), involving procedures for the periods before, during and after the stoppage; and
- e) transition between the contingency and the resumption of the normal course of business (end of the event).

The Impact Analysis (AIN) is performed by the CCS with the aim to identify the system's critical processes and define strategies for their continuity, 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 at an acceptable level in the event of contingencies. These Plans are classified into: Operational Continuity Plan (OCP), and Disaster Recovery Plan (DRP).

The effectiveness of the Business Continuity Plans is tested annually.

21.3. Capital management

Capital management of Sicoob's entities is an ongoing forward-looking process that aims to assess the institutions' capital requirements, considering Sicoob's strategic goals for a minimum time horizon of three years.

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

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The capital management process relies on a set of methodologies that enable the Sicoob Cooperative Center to identify, assess, and control major exposures, so as to maintain a capital level compatible with the risks incurred by Sicoob's entities. 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.

Note 22 - Events after the reporting period

22.1. Plans for the implementation of accounting regulations for combined entities provided for in CMN Resolution 4,966/2021, BCB Resolution 219/2022, and BCB Resolution 309/2023

On November 25, 2021, the Brazilian Monetary Council (CMN) issued Resolution 4,966/2021, consistent with Brazilian Central Bank Resolution 219 issued on March 30, 2022. Both resolutions will change the accounting concepts and criteria applicable to financial instruments, aiming to converge with the main concepts of "IFRS 9 - Financial Instruments".

CMN Resolution 4966/2021 is applicable to financial institutions and other institutions authorized to operate by the Brazilian Central Bank. Within the scope of Sicoob, this Resolution applies to Banco Sicoob, the Central and Individual Credit Unions and Sicoob DTVM, while BCB Resolution 219/2022 applies to Sicoob Consórcios and Unicoob Consórcios.

In addition, in March 2023, the Brazilian Central Bank issued Resolution 309, which determines accounting procedures for the following: **(i)** SPPI test; **(ii)** methodology for determining the effective interest rate (EIR); **(iii)** minimum provisioning requirements and simplified methodology; and **(iv)** disclosure aspects.

CMN Resolution 5100/2023 amended some articles of CMN Resolution 4966/2021, among which the following should be highlighted: **(i)** a change in the concept of counterparty; **(ii)** application of the concept of materiality for the purposes of determining the effective interest rate; **(iii)** a change in the need to set up a provision for expected losses on securities classified at fair value through profit or loss; **(iv)** the frequency of applying the risk rating criteria; **(v)** simplification of the calculation of expected losses for short-term receivables with no significant credit risk component; **(vi)** postponed use of the new hedging criteria effective in 2027.

The new accounting rules will be effective from January 1, 2025, and the adjustments resulting from their application should be recorded as a corresponding entry to the retained earnings (accumulated deficit) account, net of tax effects. The exception is for the effective interest rate methodology, according to which the Institutions must recognize revenues and expenses related to transaction costs based on the effective interest rate, on a forward-looking basis, for financial instruments contracted after January 1, 2025.

22.1.1 Summary of the Implementation Plans of Sicoob members impacted by the new rules

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):** comprises diagnostic activities for understanding the main accounting changes introduced by the Resolution, mapping the main systems, preparing a matrix detailing the identified action plans, and the definition of a schedule with the respective assignment of the staff. A specialized consulting firm was hired to assist in this assessment process;
- **Phase 2 - Design (2023):** involves the activities intended to specify the necessary system changes, define the system architecture, and design the transition strategy, new processes, and policies.

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- **Phase 3 – Development (2023/2024):** 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 4,966/2021.

During the implementation plan's Phase I, the following main impacts were mapped, which were considered in the definition of the activities to be performed in 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. 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 implementation of a process to recalculate the balances at December 31, 2024, in accordance with the criteria of CMN Resolution 4966/2021 and Resolution 219/2022, which allow for the adjustment to the new rule to start on January 1, 2025.

The monetary authorities have yet to issue new rules, including the new Chart of Accounts for Financial Institutions (COSIF), in complement to those already issued, which in turn will impact the implementation of all these new requirements.

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Management Bodies of Sicoob Cooperative Center

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-DF