

EARNINGS PRESENTATION

3Q26

BANCO MERCANTIL

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The tables and charts in this report present accounting balances and figures, as well as financial and management data. Percentage variations are calculated prior to rounding. Rounding is performed in accordance with IBGE Resolution 886/66: if the decimal digit is equal to or greater than 0.5, the value is rounded up; if it is less than 0.5, the value remains unchanged.This material was compiled based on publicly available information, internal data, and other external sources. Information such as deadlines, rates, and conditions presented herein is indicative and does not constitute any type of representation or warranty, whether express or implied.

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CMN Resolution No. 4,966, effective as of January 1, 2025, amended criteria such as risk classification and provisioning requirements. Accordingly, data from 1Q25 onward reflect a new methodological basis and may present limitations when compared with prior periods.

BANCO MERCANTIL

HOSTS



GUSTAVO ARAÚJO, CFA

CEO



PAULINO RODRIGUES

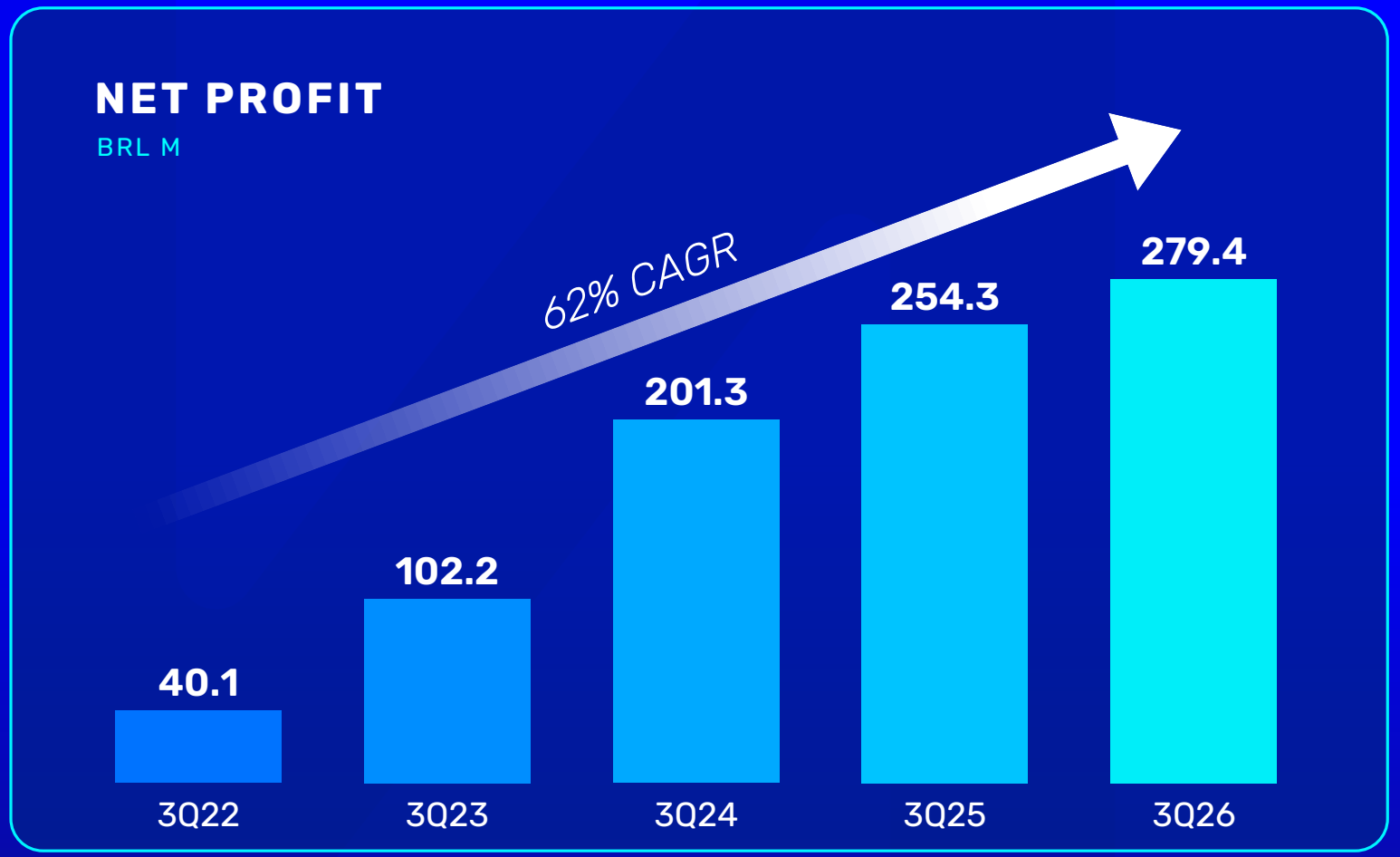
CHIEF FINANCIAL AND INVESTOR RELATIONS OFFICER

RECURRING GROWTH AND CONSISTENT EXECUTION DRIVE **RECORD EARNINGS**

16th

CONSECUTIVE
RECORD
QUARTER

BRL 201 M → **BRL 1,1 B**
2022 — 3Q26 – LTM[1]



[1] Excluindo efeitos não recorrentes relacionados ao acordo firmado com a PGFN que impactaram o 4T25;
LTM = *Last Twelve Months*

MERCANTIL'S EVOLUTION REACHES A **NEW RECOGNITION MILESTONE**

NEW COVERAGE

MOODY'S

AA.br

STABLE PERSPECTIVE

NEW RATING AGENCY COVERAGE EXPANDS EXTERNAL RECOGNITION OF OUR TRANSFORMATION JOURNEY

FitchRatings

AA-(bra)

POSITIVE PERSPECTIVE

S&P Global

brAA-

STABLE PERSPECTIVE

UMA TRAJETÓRIA CONSISTENTE DE RECONHECIMENTO

2026
Moody's
AA

2025
Fitch Ratings
AA-

2024
S&P
AA-

AMONG LEADING BANKS, MERCANTIL OUTPERFORMS IN INSS

CUSTOMER BASE GROWTH

2.5 M
BENEFICIARIES

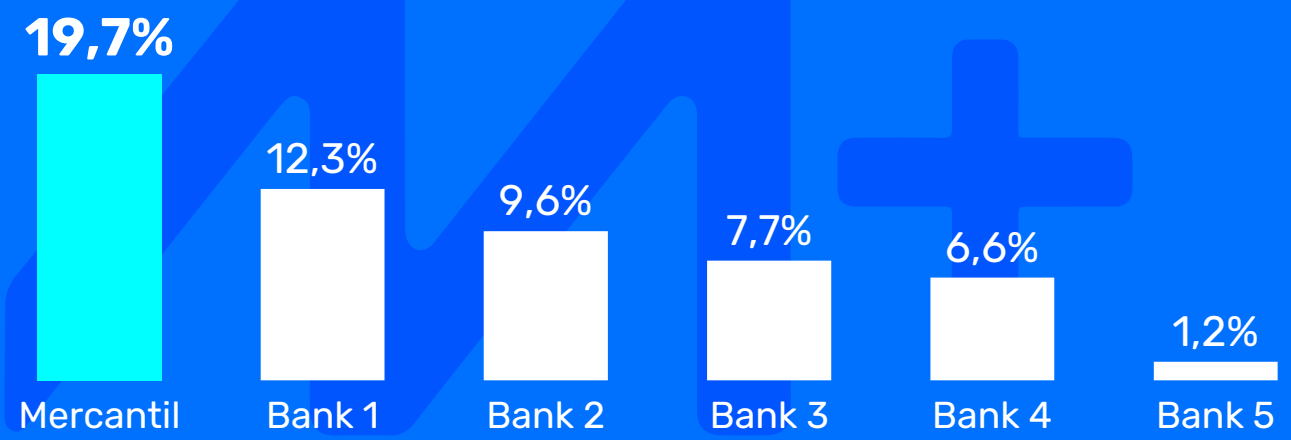
5.8%
SHARE OF INSS BENEFICIARIES PAYMENTS

+77 bps
SHARE GROWTH SINCE SEP-25

+1.5%
BENEFICIARIES BASE MONTHLY GROWTH



BENEFICIARY BASE GROWTH[1]
% YoY[2]



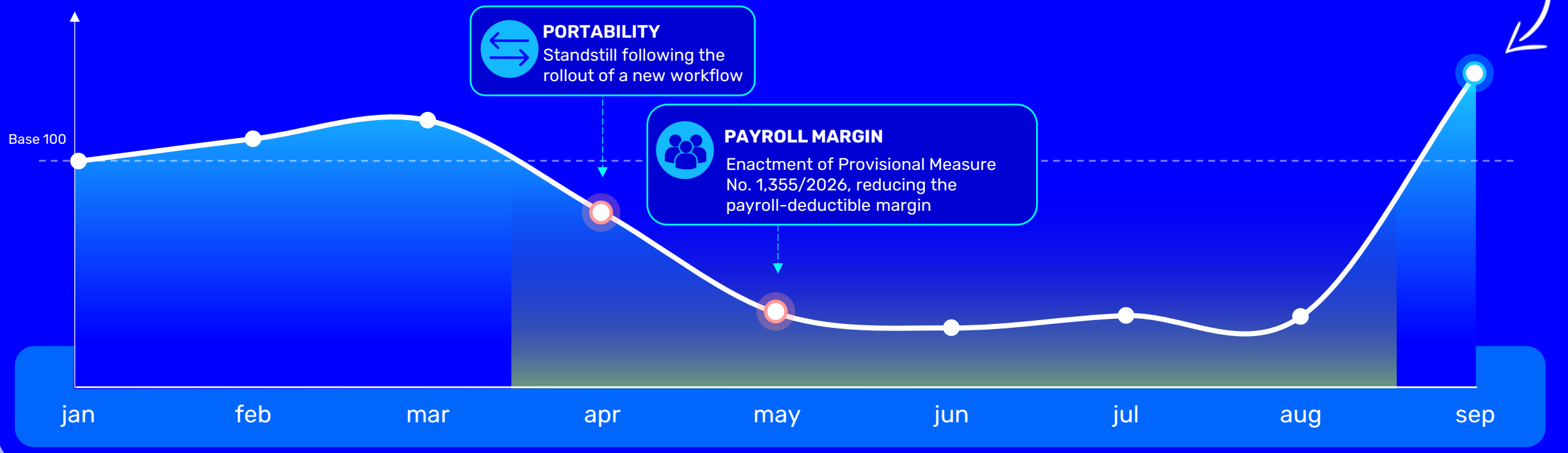
[1]Considers the highest positive variations among the top 10 INSS benefit-paying banks in Sep/26;
[2]Sep/26 vs Sep/25

SEPTEMBER MARKS AN INFLECTION POINT IN THE **INSS PAYROLL LOAN MARKET**

"Improvements observed at the close of 3Q26 point to a more secure and promising environment for 4Q26

BANK'S INSS PAYROLL LOAN ORIGINATION

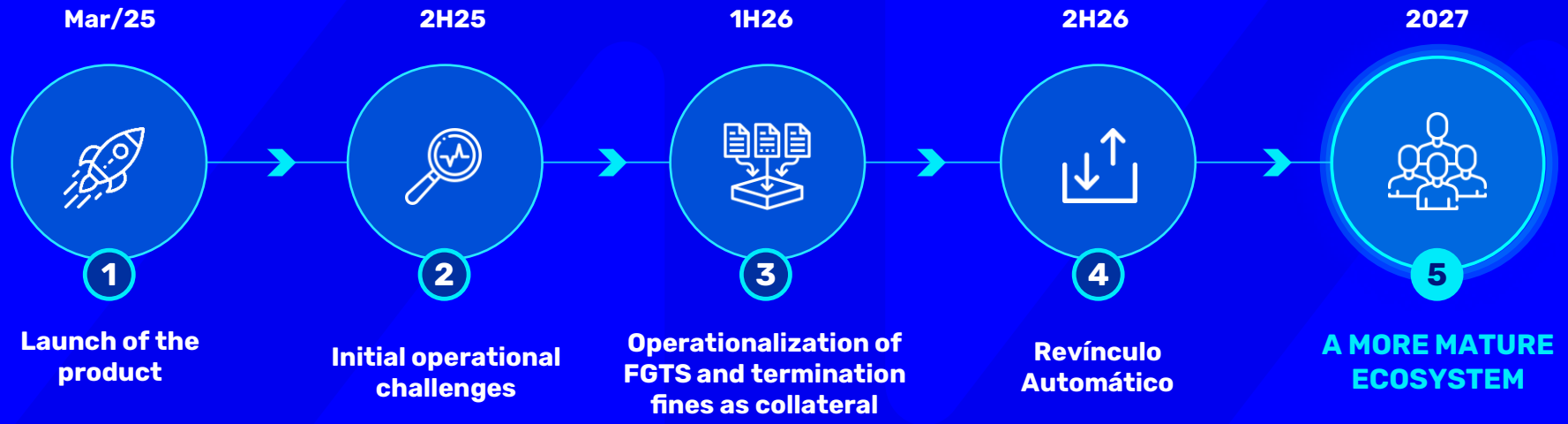
(Base 100)



THE PRIVATE PAYROLL LOAN ECOSYSTEM BEGINS OVERCOMING

KEY OPERATIONAL CHALLENGES

Since rollout, new solutions have been deployed to eliminate friction and enhance product performance



- Reduced operational disruption in payroll deductions
- Greater portfolio predictability
- A more constructive environment for a responsible origination recovery

NEW INFRASTRUCTURE LAYERS HAVE MATURED PRIVATE PAYROLL LENDING OVER TIME

QUARTER HIGHLIGHTS

3Q26 VS 3Q25

QUARTERLY NET PROFIT

BRL 279 M

+10% ↗

CREDIT UNDERWRITING

BRL 3.2 B

-28% ↘

CREDIT PORTFOLIO

BRL 25.3 B

+17% ↗

PAYROLL LOAN PORTFOLIO

BRL 18.6 B

+27% ↗

QUARTERLY SERVICE REVENUE

BRL 359 M

+53% ↗

NPL OVER 90 DAYS

4.1 %

+132 bps ↗

ROAE LTM[1]

39.4 %

-559 bps ↘

CAPITAL ADEQUACY RATIO (BASEL III)

18.5 %

+236 bps ↗

[1] Recurring results, excluding the impacts of the agreement executed with the PGFN

BANCO

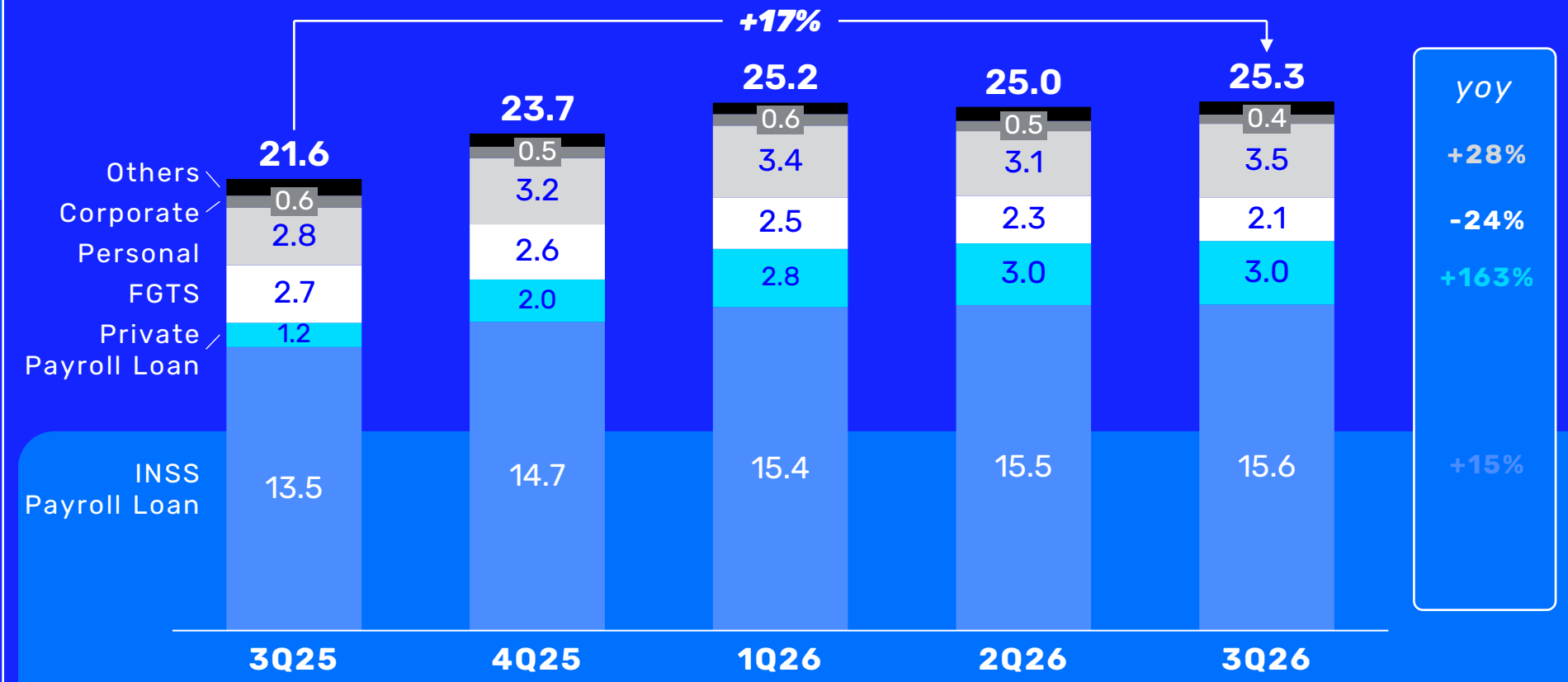
MERCANTIL

CREDIT
SERVICES
FUNDING
CAPITAL
PROFITABILITY



THE BANK CONTINUES TO OUTPACE MARKET GROWTH, PARTICULARLY IN **COLLATERALIZED PORTFOLIOS**

CREDIT PORTFOLIO
BRL B



82%
COLLATERALIZED CREDIT[1]

4.1%
NPL
> 90 DAYS

GROWTH
1.7x
ABOVE THE BRAZILIAN INDIVIDUALS MARKET[2]

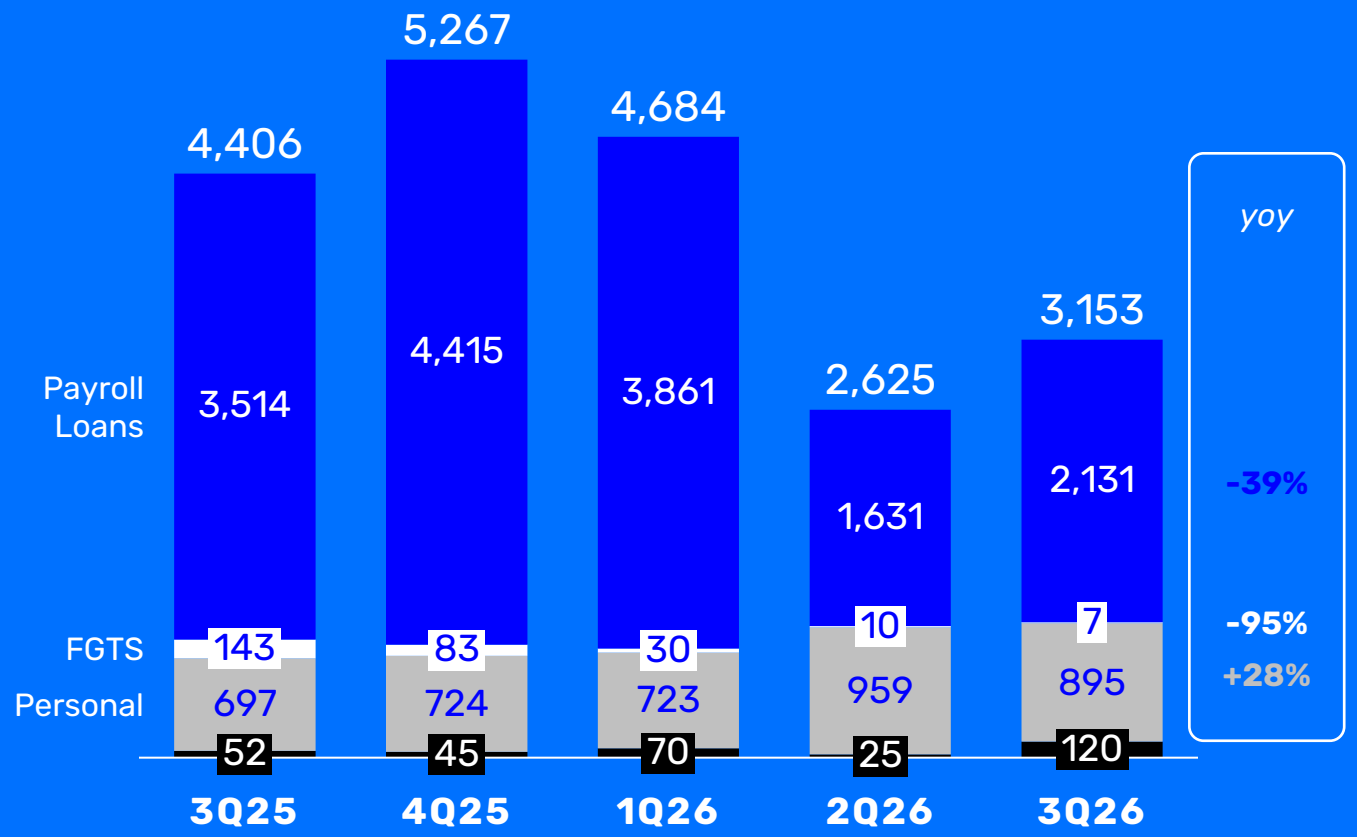
24%
CAGR 3 YEARS

[1] Considers INSS Payroll Loans, Public Payroll Loans, Private Payroll Loans, Payroll Loans Cards and FGTS
[2] Source: Central Bank of Brazil

THE **PAYROLL LOAN** REMAIS AS THE LEADING LOAN UNDERWRITING PRODUCT THIS QUARTER

CREDIT UNDERWRITING

BRL M



Payroll Loan Underwriting

13%

CAGR 3 YEARS

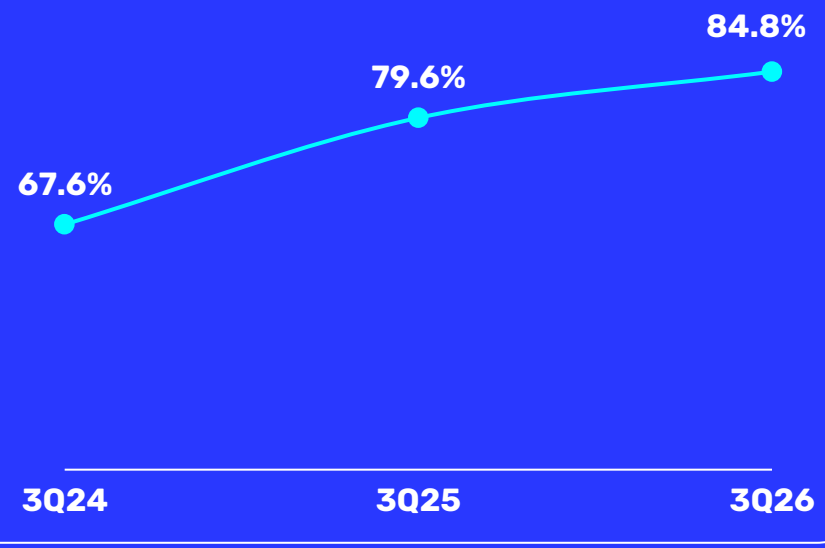
INSS Payroll underwritten

100%

via own **Network**

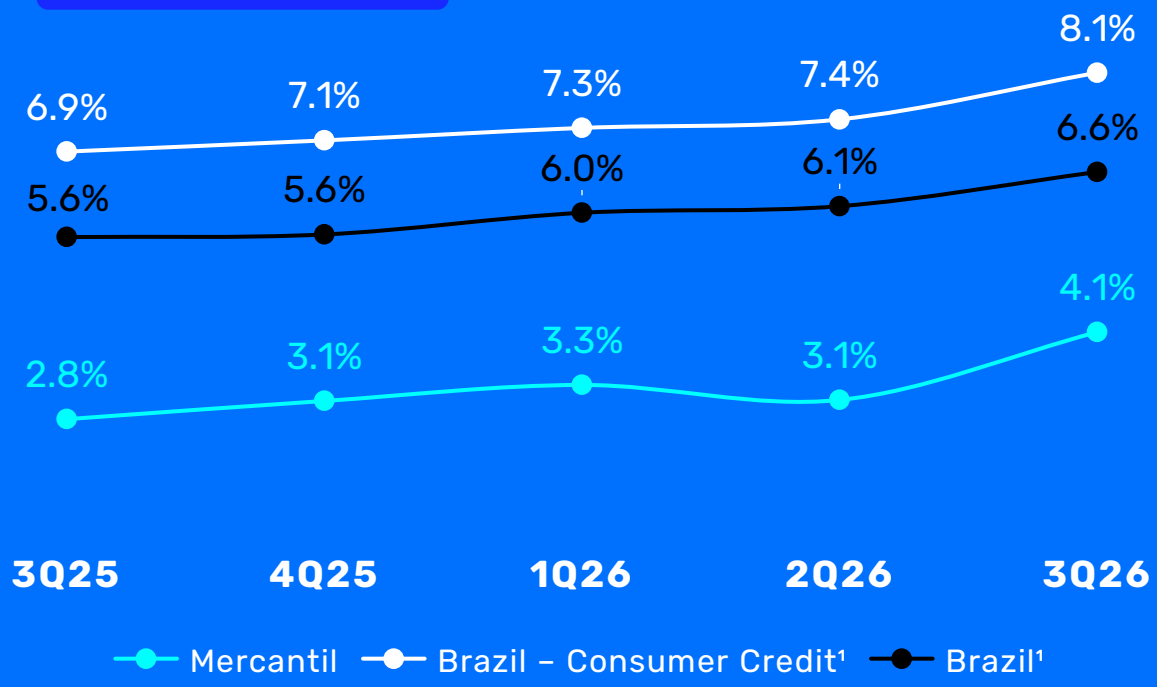
PAYROLL LOAN DIGITAL UNDERWRITING

% Quarterly

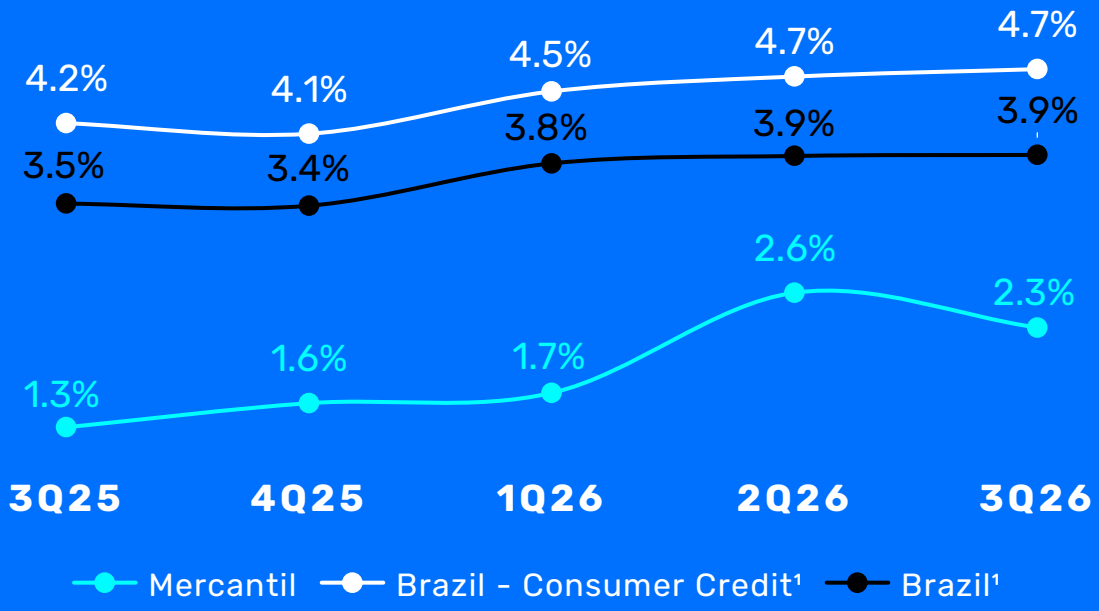


THE BANK MAINTAINS DELIQUENCY LEVELS ON **EXCELLENCE LEVELS**

NPL OVER 90 (%)



NPL OVER 15-90 (%)

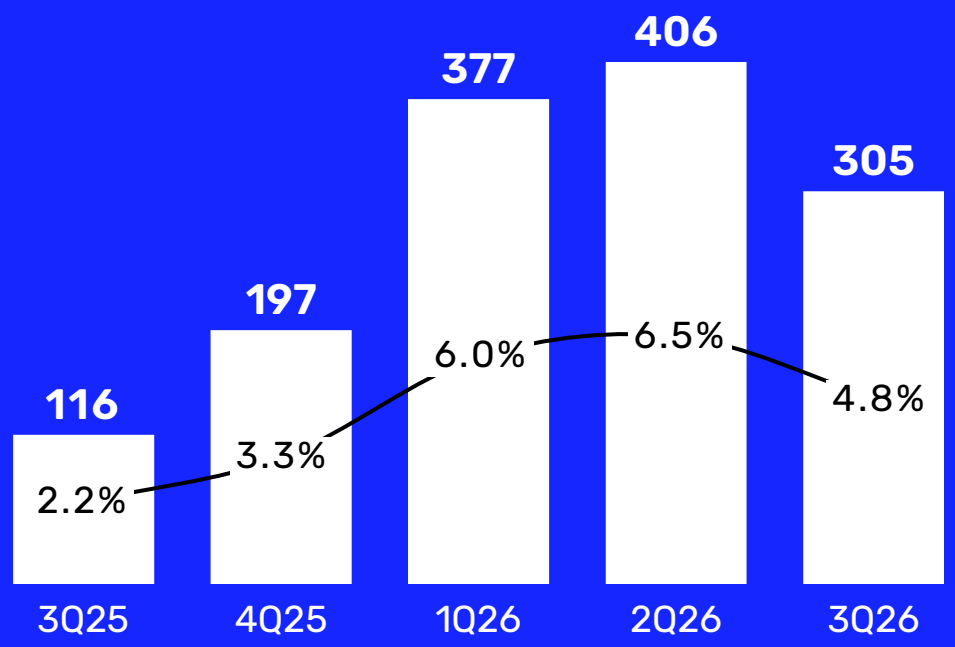


¹ Source: Central Bank of Brazil

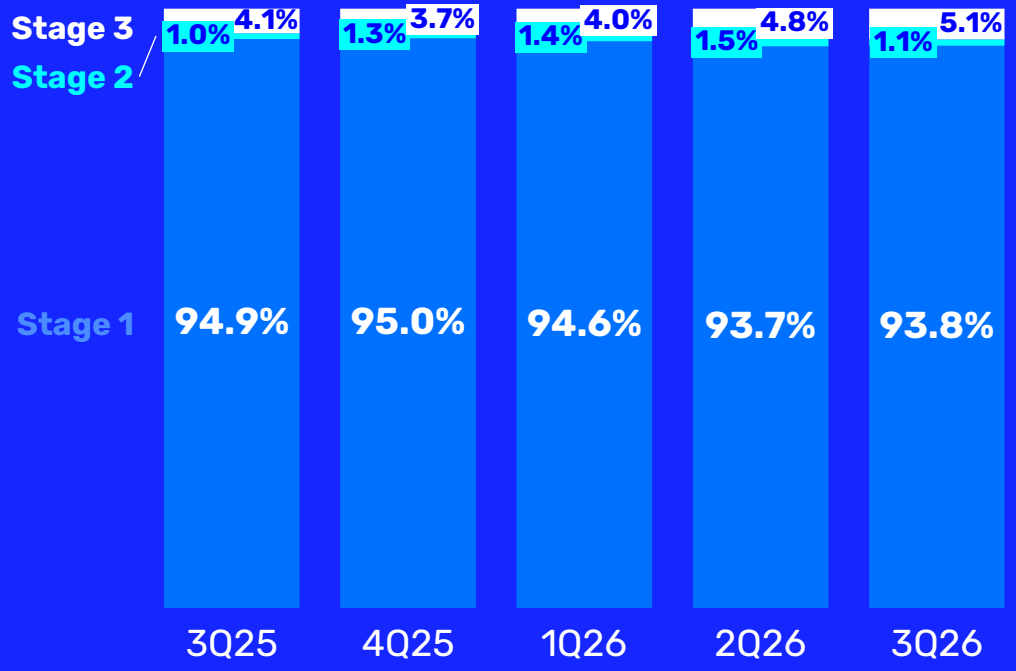
THE BANK MAINTAINS CONTROLLED LEVELS OF **COST OF RISK**

QUARTERLY **NPL PROVISION & % PORTFOLIO**[1]

BRL M & % Portfolio

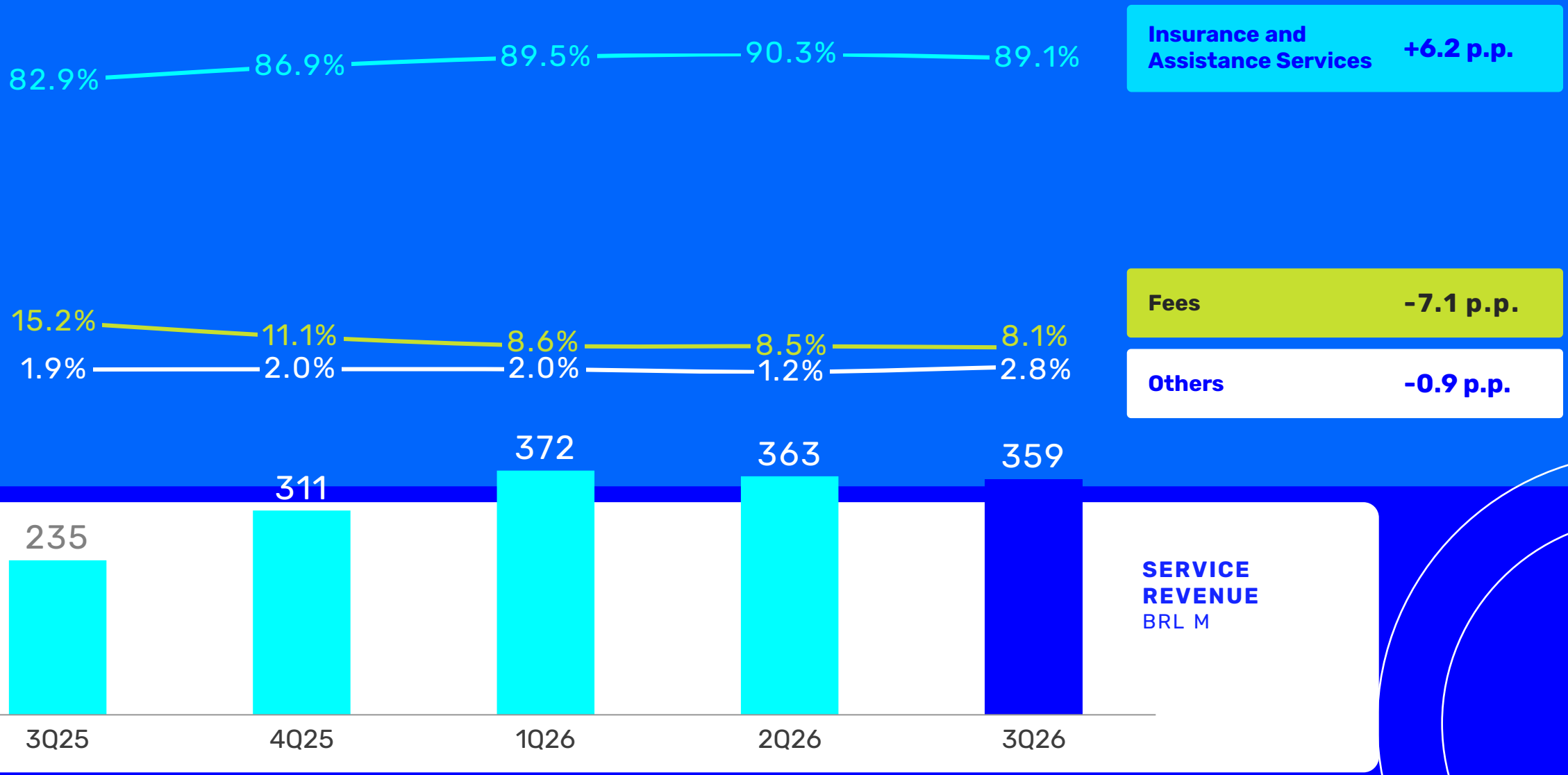


PORTFOLIO BY STAGES (%)



[1] Quarterly annualized provision expenses as a percentage of the credit portfolio

THE BANK FOCUSES ON **HIGH-APPEAL** PRODUCTS FOR THE 50+ DEMOGRAPHIC, SUCH AS **INSURANCE AND ASSISTANCES**

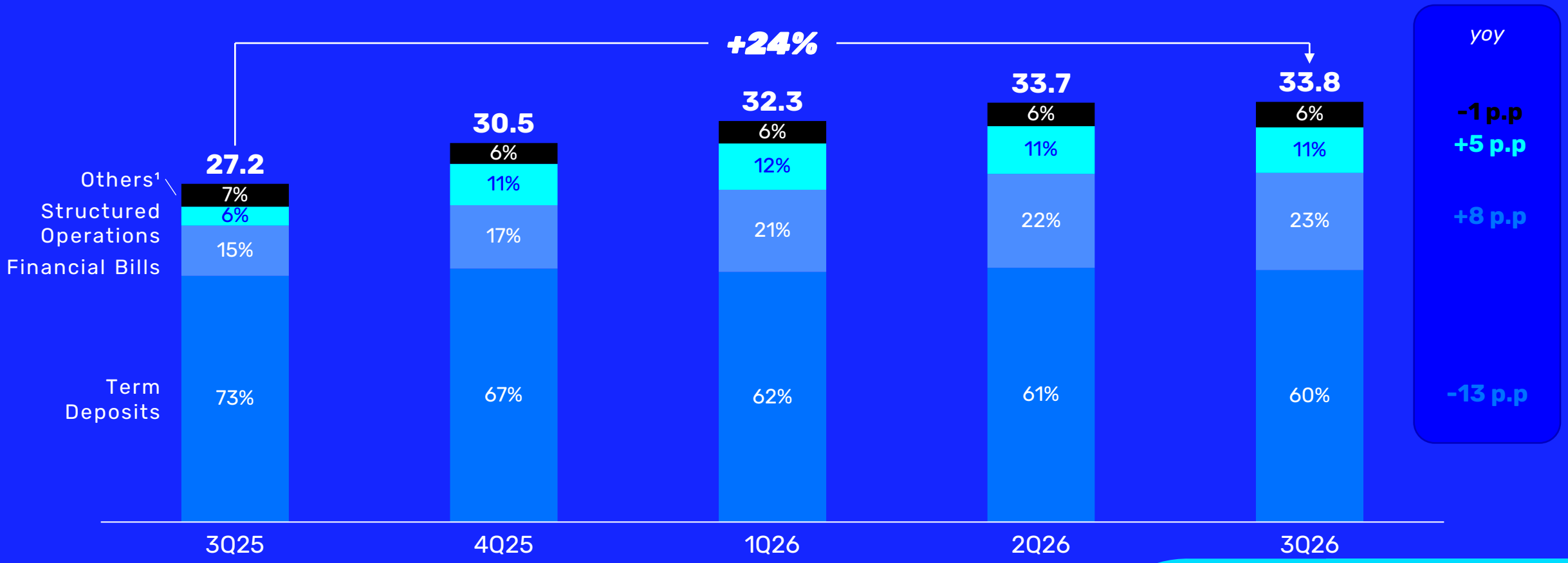


Insurance and Assistance Services	**+6.2 p.p.**
Fees	**-7.1 p.p.**
Others	**-0.9 p.p.**

THA BANK'S FUNDING IS **DIVERSIFIED** AND **WIDESPREAD**

100.0%
Funding Cost
Last 12 months, % CDI Benchmark

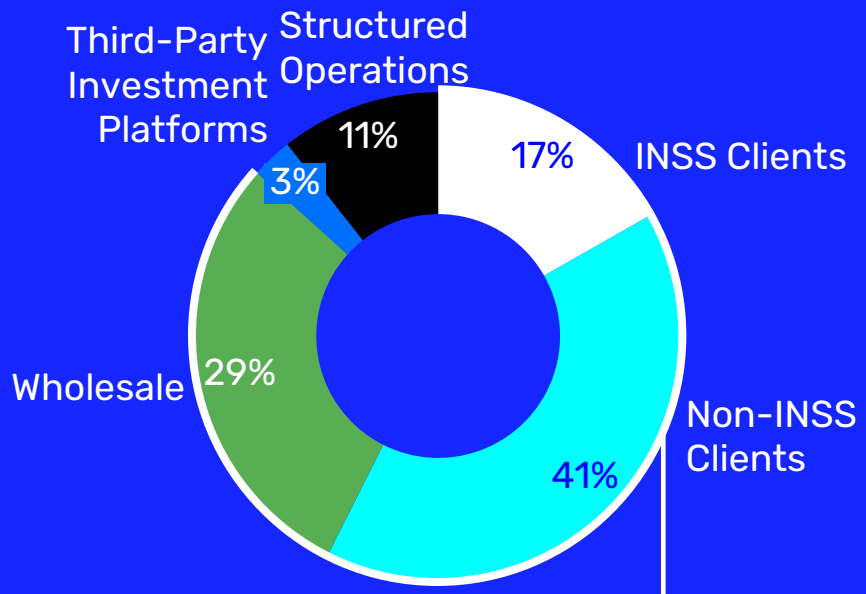
FUNDING BALANCE
BRL B



¹ Savings, Demand Deposits, Interbank Deposits, Subordinated Financial Bills (LFS).

ROBUST STRUCTURE FOR FUNDING THROUGH **PROPRIETARY CHANNELS**

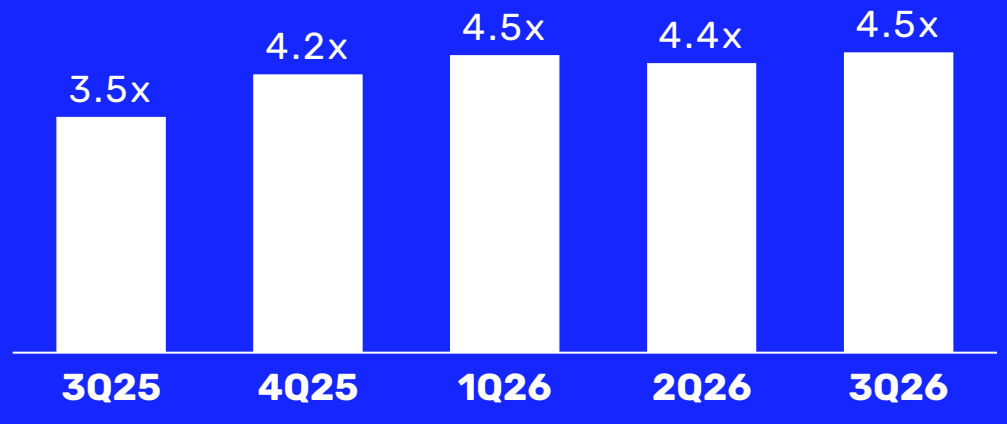
FUNDING SOURCES



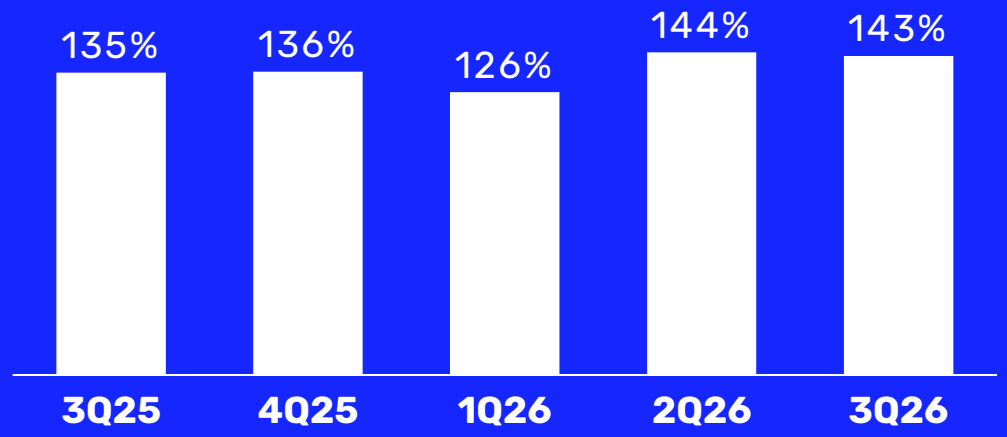
87%

Own Comercial Structure

LIQUIDITY COVARAGE RATIO

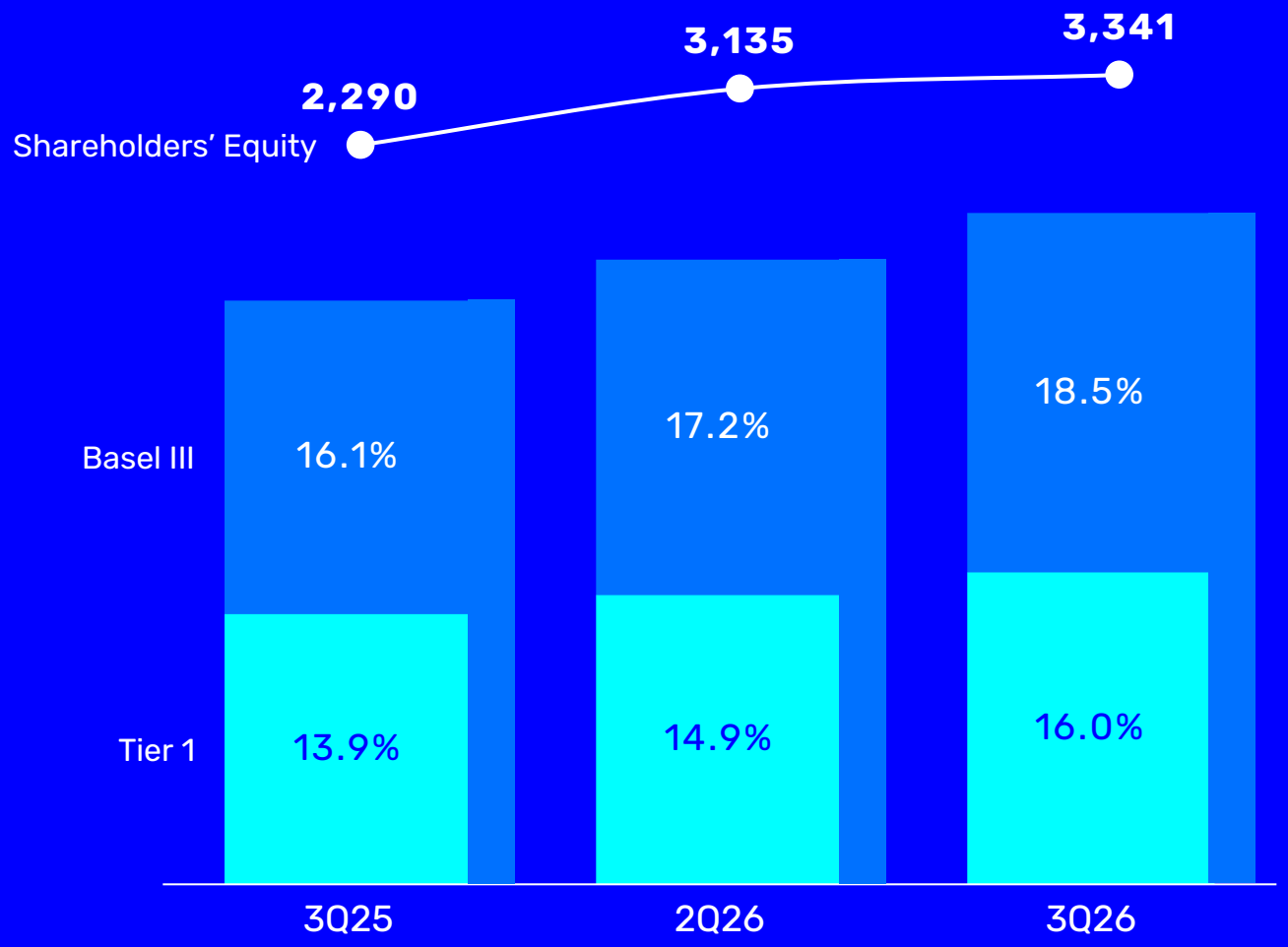


NET STABLE FUNDING RATIO

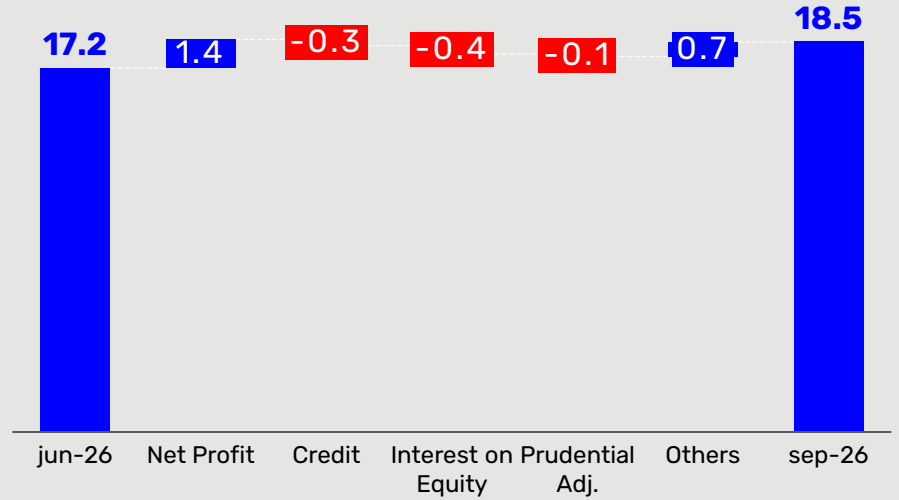


THE BANK MAINTAINS A STRONG LEVEL OF **CAPITALIZATION**

CAPITAL ADEQUACY RATIO & SHAREHOLDERS' **EQUITY**
(%) & BRL M



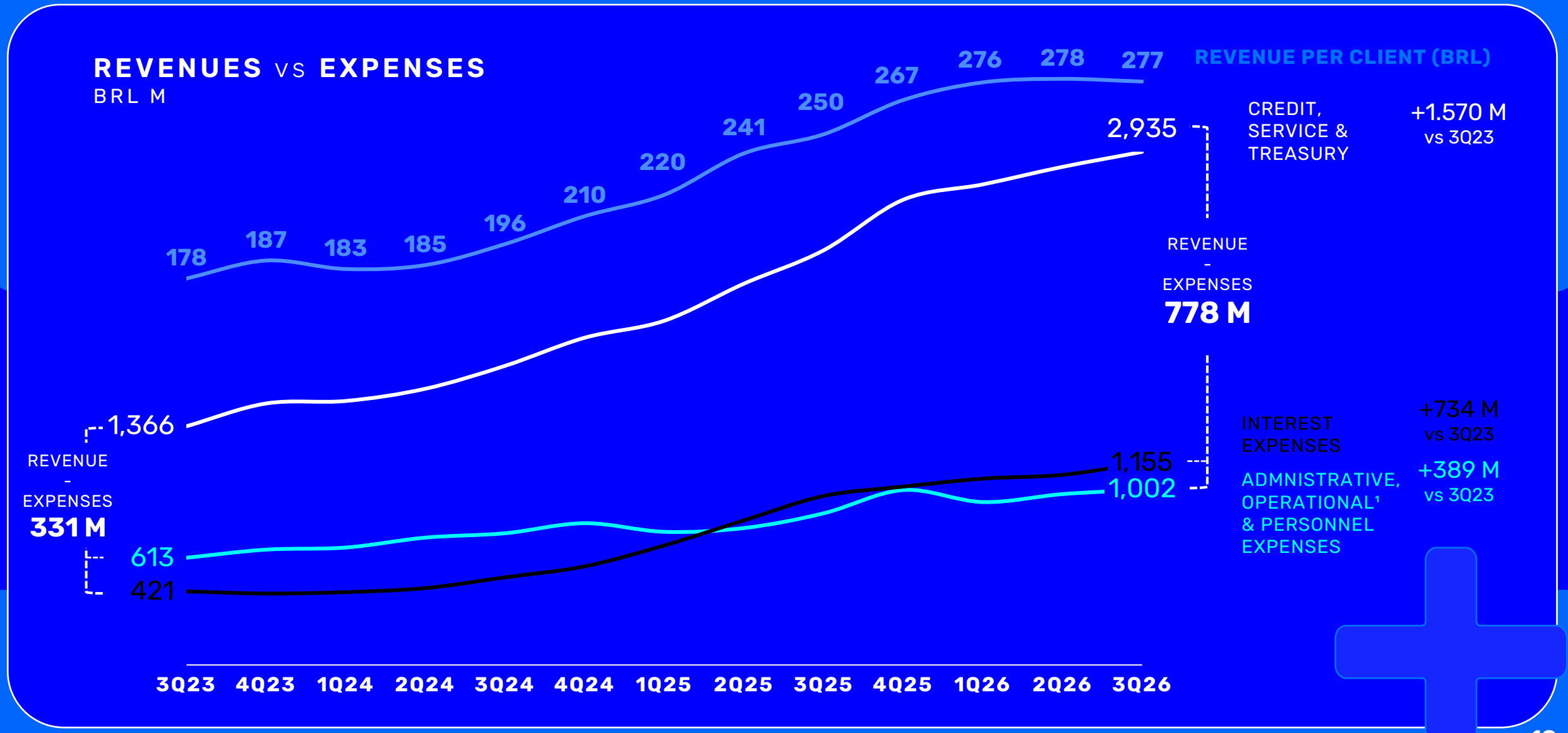
CAPITAL ADEQUACY RATIO (BASEL III)
(%)



RATINGS ↗

MOODY'S	AA.br	Stable Outlook
FitchRatings	AA- (bra)	Positive Outlook
S&P Global Ratings	brAA-	Stable Outlook

CREDIT AND **SERVICE** REVENUE ARE GROWING AT A FASTER PACE THAN **EXPENSES**

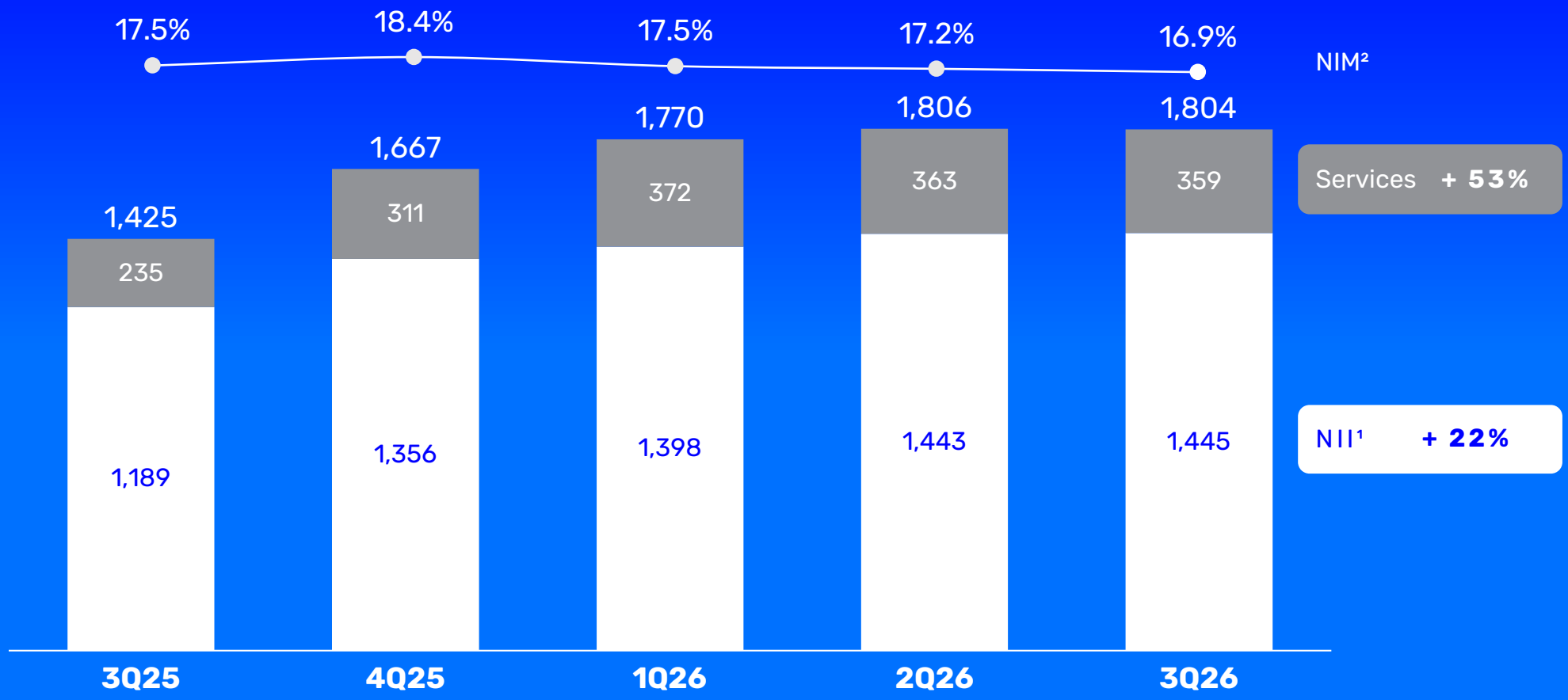


[1] Excluding the impacts of the agreement executed with the PGFN in the 4Q25.

THE BANK'S REVENUES CONTINUE TO ADVANCE ACROSS **ITS MAIN BUSINESS SEGMENTS**, REFLECTING THE SUCCESS OF ITS **BUSINESS MODEL**

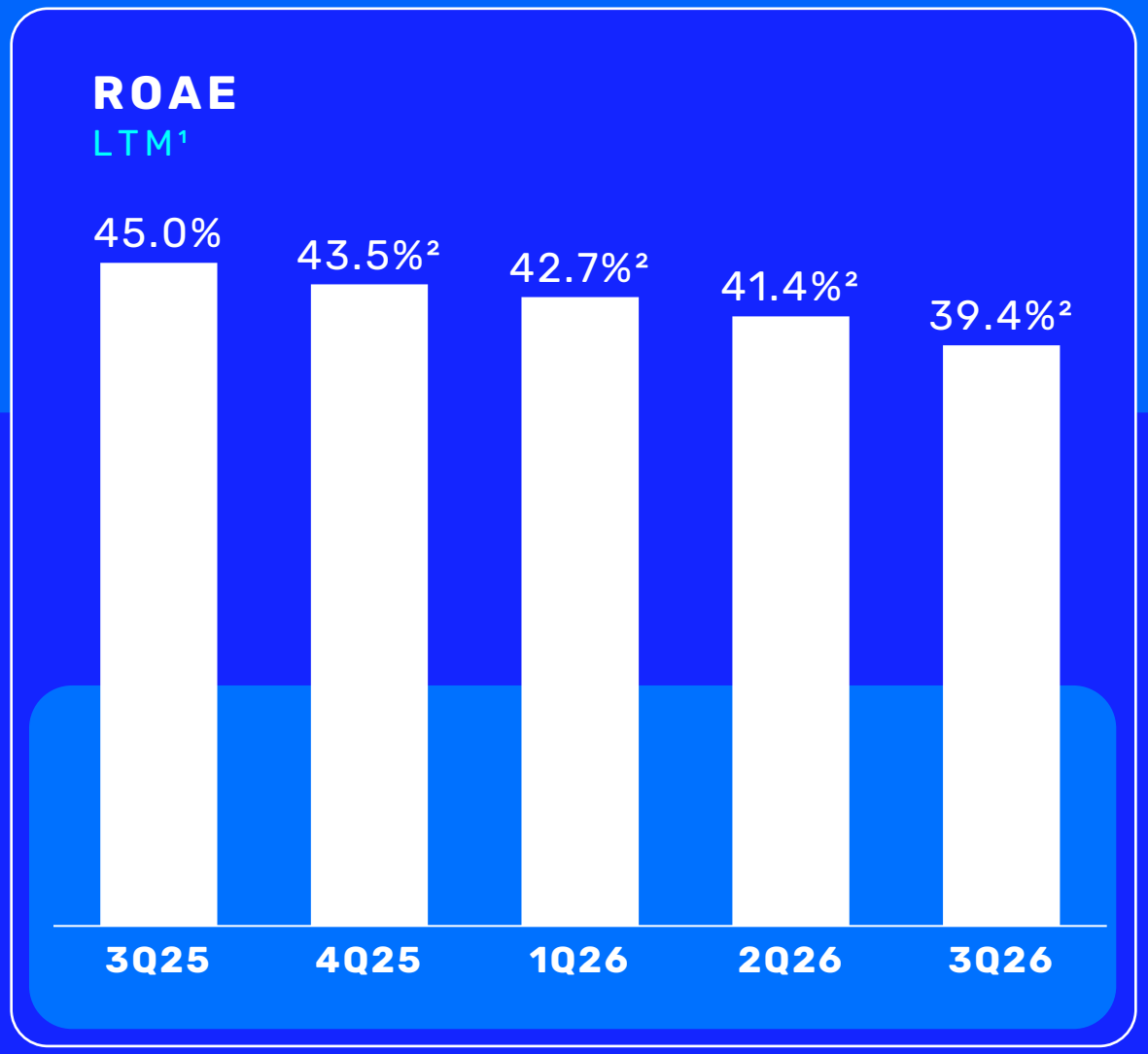
REVENUES & **NET INTEREST MARGIN** (NIM)

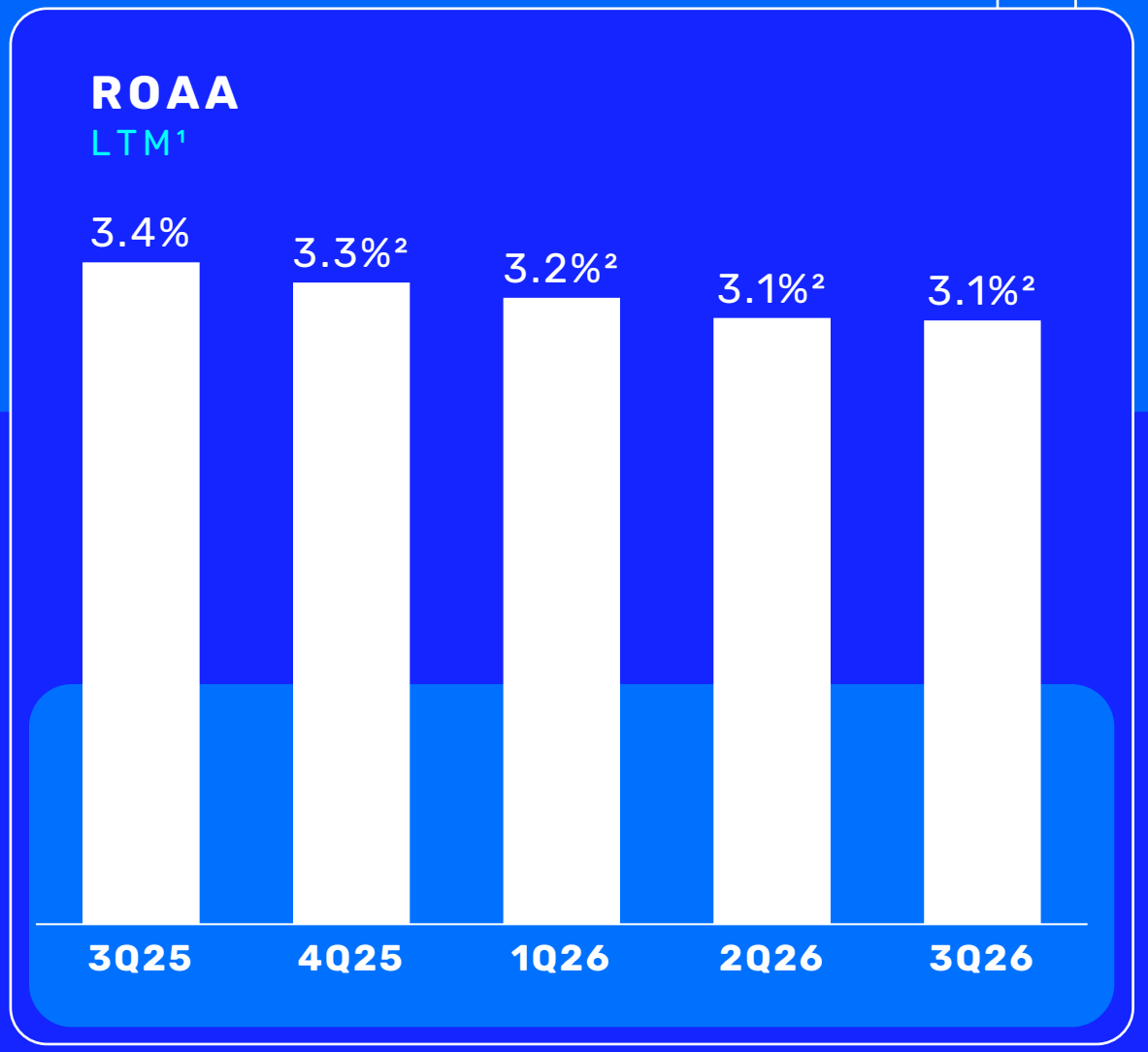
BRL M



¹ NII = Financial intermediation income – Financial intermediation expenses.
² NIM = Financial intermediation result for the reference quarter / Average interest-earning assets for the reference quarter and the previous quarter.

PROFITABILITY METRICS REMAIN AT **HIGH LEVELS**





[1] LTM = *Last Twelve Months*
[2] Recurring result, excluding impacts from the agreement entered into with the PGFN.

BANCO MERCANTIL

TALK TO IR

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