



BTG Pactual reports record quarter ever for revenues and net income, with ROAE of 21.5%

With continued growth of client franchises, assets under management reached R\$1.04 trillion, increasing 36% y/y

- **Adjusted net income rose 72% y/y to R\$2.1bn**
- **Revenues grew 56% y/y to R\$4.4bn**
 - **Record Corporate & SME Lending revenues of R\$817mn, up 47% y/y – Credit portfolio maintained its high quality and expanded 38% y/y**
 - **Wealth Management & Consumer Banking again reported record revenues in the quarter of R\$570bn, up 93.5% y/y**
- **Client assets under custody (AuC) totaled R\$1.04trn, up 36% y/y**
 - **Net New Money (NNM) of R\$52bn in the quarter**
 - **WuM grew 44% y/y to R\$458bn**
 - **AuM/AuA grew 30% y/y to R\$586bn**
- **Robust capital and liquidity metrics:**
 - **BIS ratio of 15.0%**
 - **LCR of 166%**
- **Return on adjusted equity (ROAE) of 21.5%**

São Paulo, May 9, 2022 – BTG Pactual (BPAC11) posted record quarterly results, reporting adjusted net income of R\$2.1bn in 1Q22, up 72% y/y. Revenues were also a record at R\$4.4bn, up 56% y/y. Another highlight was adjusted return on average equity (ROAE) of 21.5%, the highest since 2016.

Commenting on quarterly results, CEO Roberto Sallouti said “This quarter corroborated our track record of strong performance regardless of the macro scenario. Even in a more challenging economic environment, we ended the first quarter with record net income and revenue, fueled by our integrated business model and by our expansion into new segments. We are confident in the strong growth of our business, maintaining a well-capitalized balance sheet and with high liquidity. As ever, we will continue working to always deliver the best result, with a focus on generating value for our clients and shareholders”.

Investment Banking maintained its leadership in industry rankings despite weaker market activity. Total revenues were R\$351mn, with the main contributions coming from M&A and DCM.



Corporate Credit and SME posted record revenue for the second consecutive quarter, to the tune of R\$817mn, up 47% y/y and 10% q/q. The portfolio totaled R\$111.1bn in 1Q22, up 38% y/y.

Sales & Trading posted its best result since 2016, with revenue of R\$1.48bn (+83% y/y), and with a strong contribution from client franchises. In an environment of higher market volatility, the area maintained efficient risk allocation (VaR of 0.32%, below historical average).

In Asset Management, assets under management and administration (AuM and AuA) totaled R\$586bn, up 30.2% y/y. NNM was R\$23.6bn in 1Q22 and R\$140.7bn in the last twelve months. Revenues in Asset Management totaled R\$313.1mn in the period, up 18.3% y/y.

Wealth Management & Consumer Banking reported record revenue of R\$570.4mn, up 93.5% y/y and 27.6% q/q. Wealth under management (WuM) totaled R\$458bn, up 44% y/y, and NNM was R\$28.3bn in 1Q22 and R\$161.2bn in the last twelve months.

In 1Q22, BTG Pactual posted total Net New Money (NNM) of R\$52bn and surpassed R\$1trn in client assets under management and administration (AuM/WuM), up 36% y/y.

Liquidity coverage ratio (LCR) was 166%, while BIS ratio ended the quarter at 15.0%.