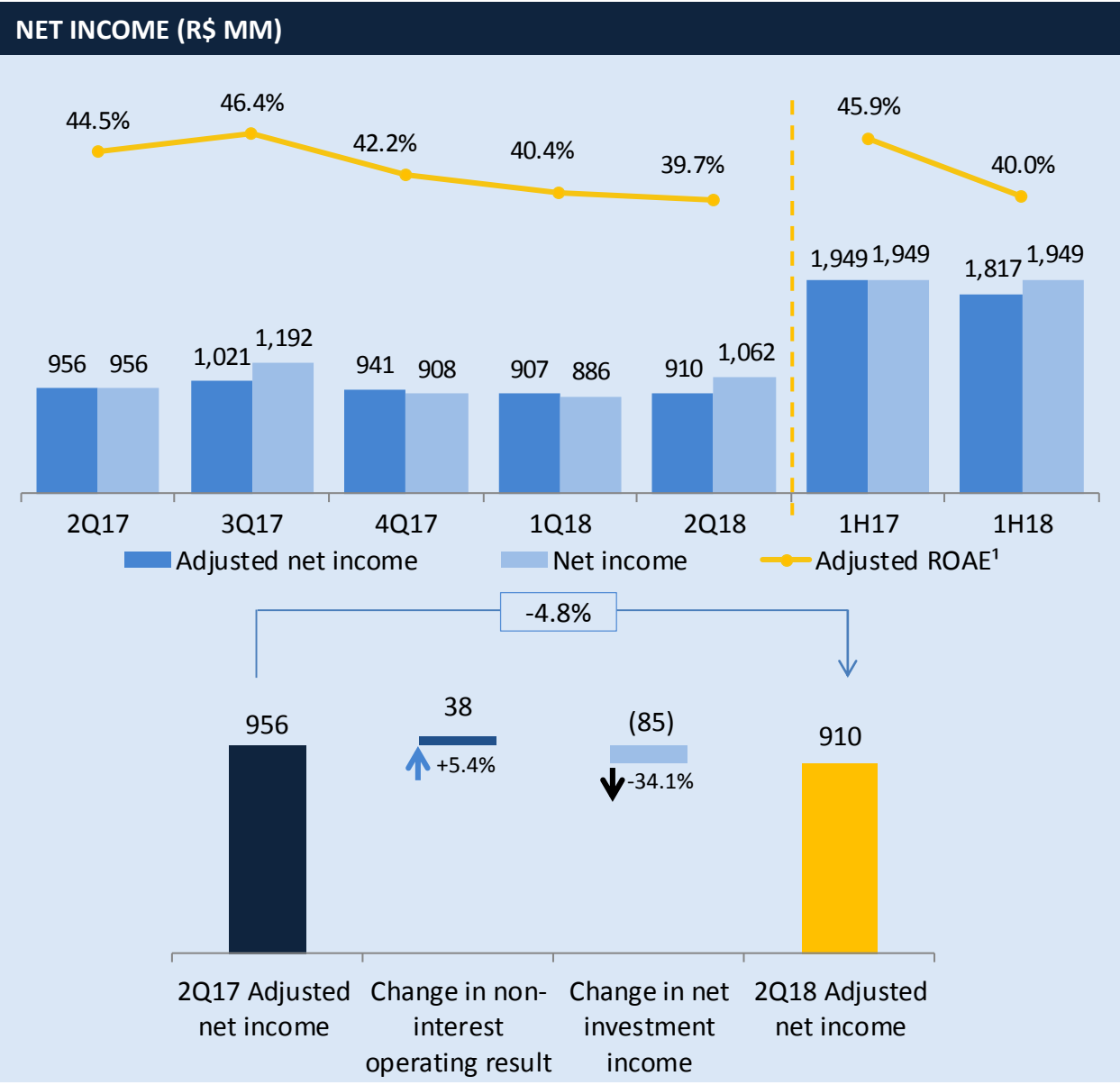


2Q18



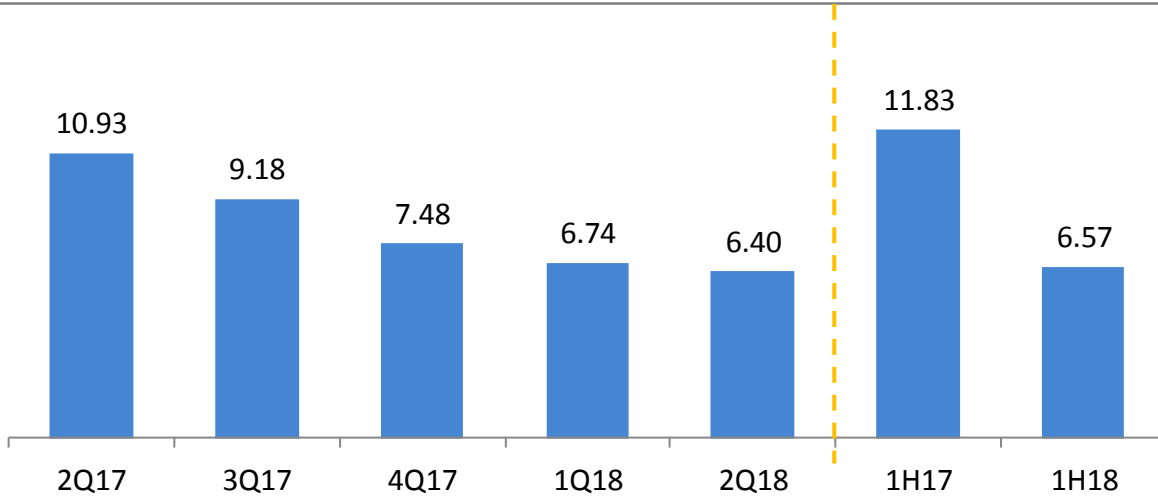
Earnings
Conference Call
August 7th, 2018



- ✓ Adjusted net income of R\$910 million and ROAE of 39.7%
- ✓ Non-interest operating result of all BB Seguridade's controlled and affiliate companies increased 5.4%
- ✓ Growth of 11.8% in premiums written of SH1, highlighting the increase of 41.4% in credit life insurance
- ✓ Net income of pension plans segment 14.2% higher, due to the increase in revenues with management fee
- ✓ Pension plans technical reserves reached R\$243 billion, 12.6% up in 12 months
- ✓ Increase of 19.9% in premium bonds collection
- ✓ Distribution of R\$1.6 billion as dividends, equivalente to an 80% payout

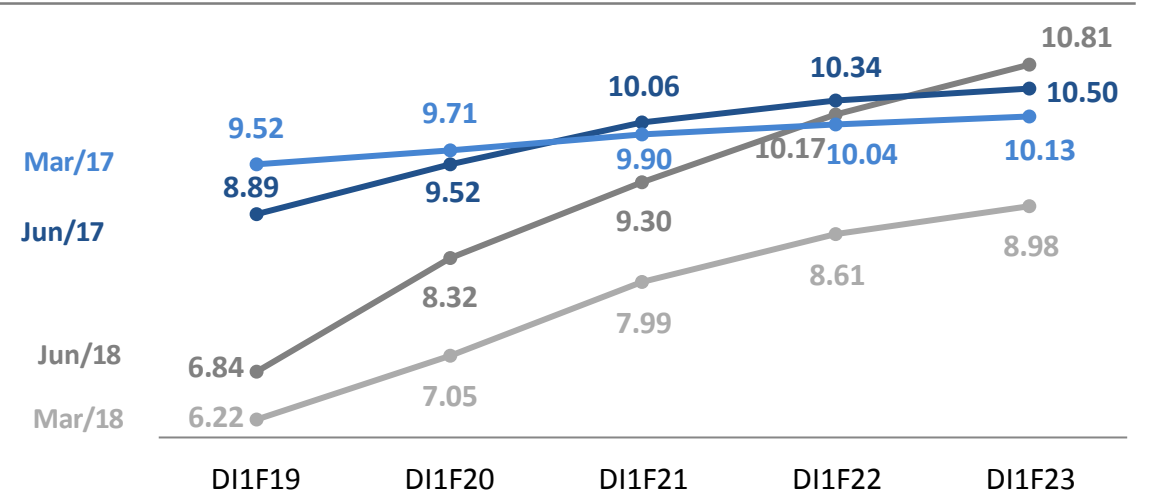
1 – Adjusted ratio calculated by deducting the distribution of dividends considering the 80% payout.

ANNUALIZED AVERAGE SELIC RATE (%)



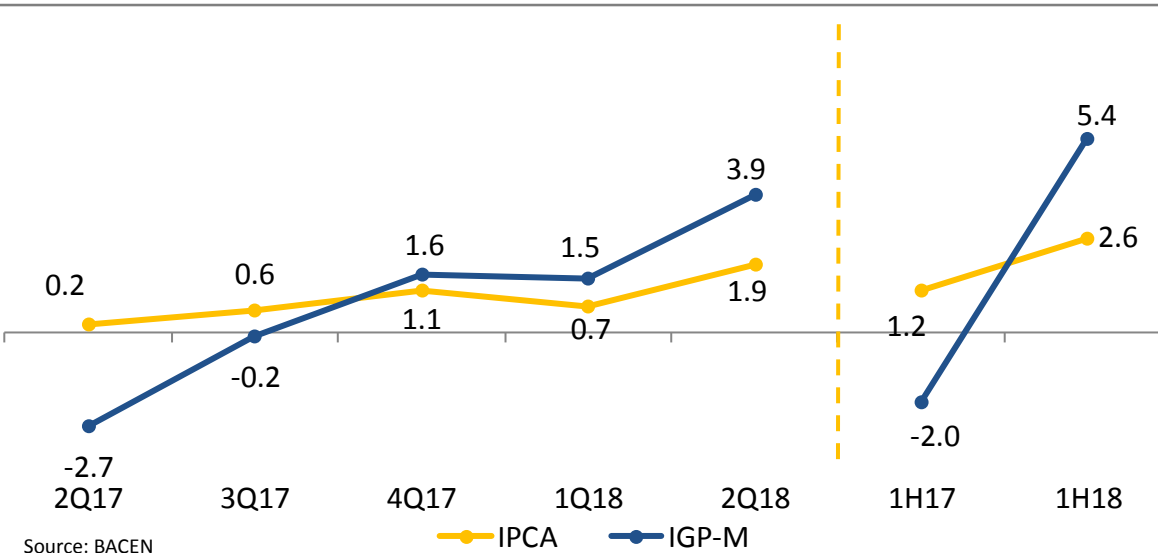
Source: BACEN

FORWARD YIELD CURVE (%)



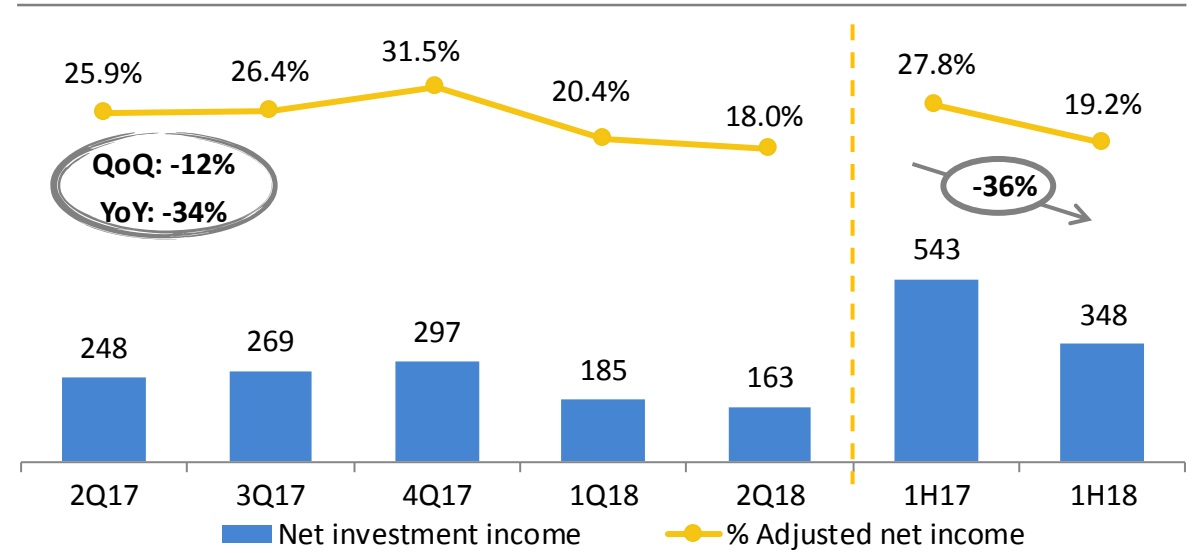
Source: ValorPro

INFLATION RATES (%)

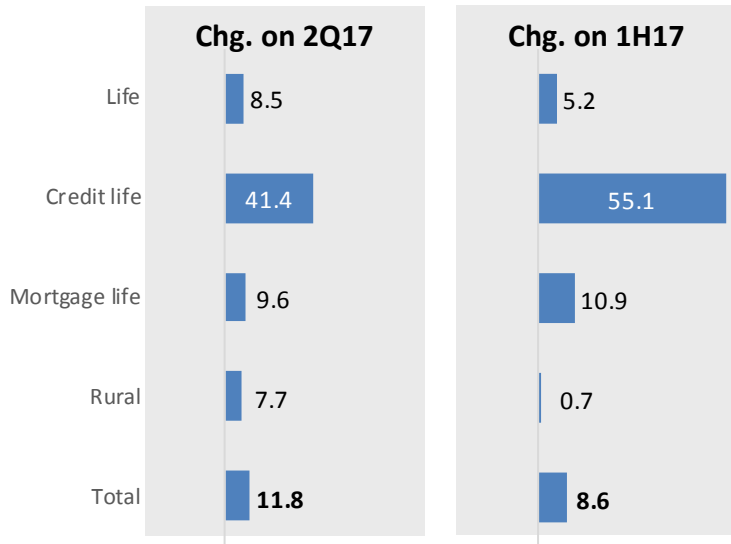


Source: BACEN

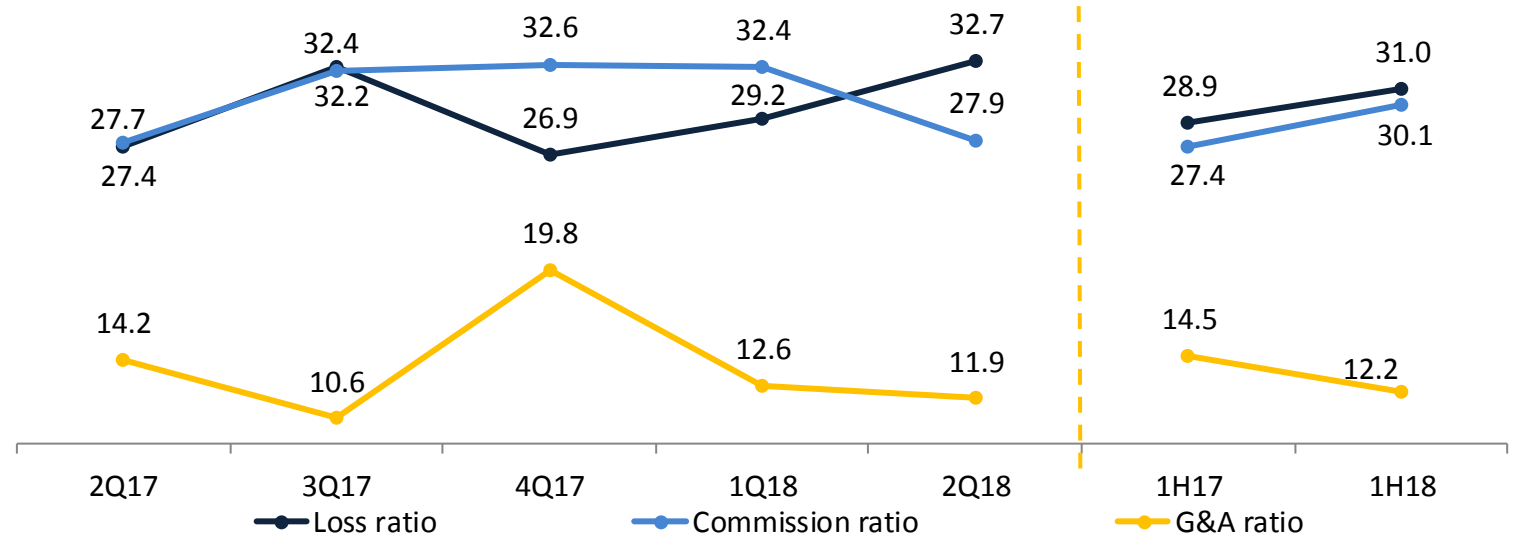
NET INVESTMENT INCOME (R\$ MM)



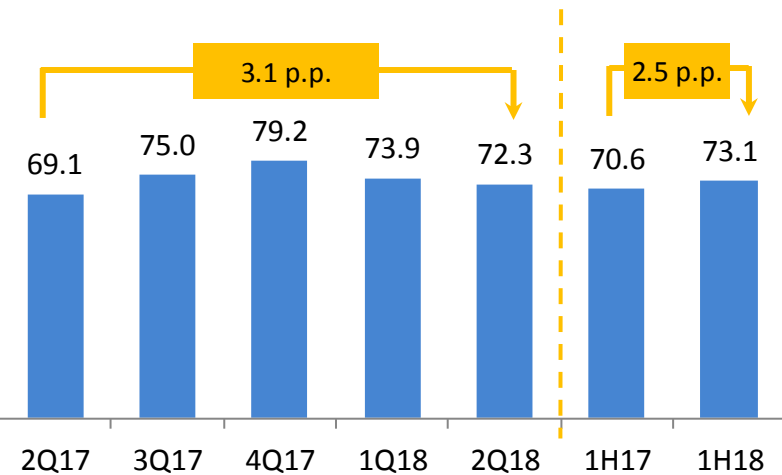
PREMIUMS WRITTEN (%)



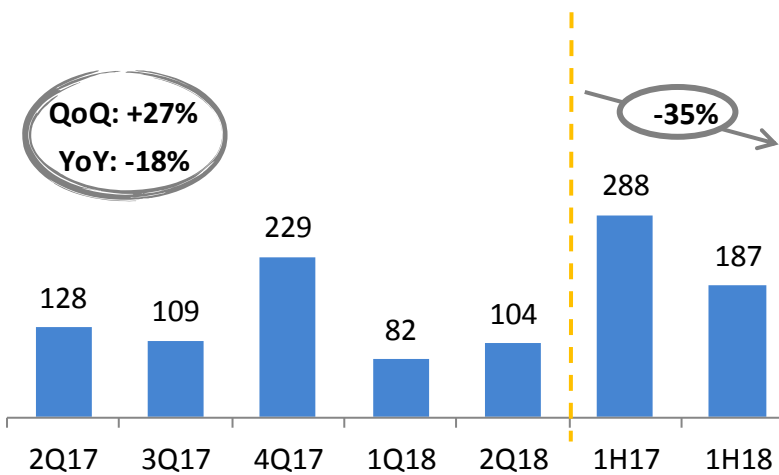
PERFORMANCE RATIOS (%)



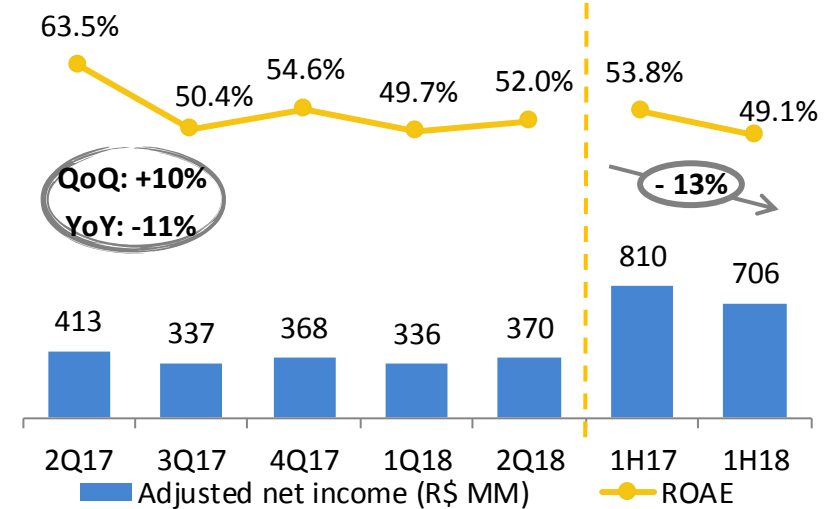
COMBINED RATIO (%)



NET INVESTMENT INCOME (R\$ milhões)



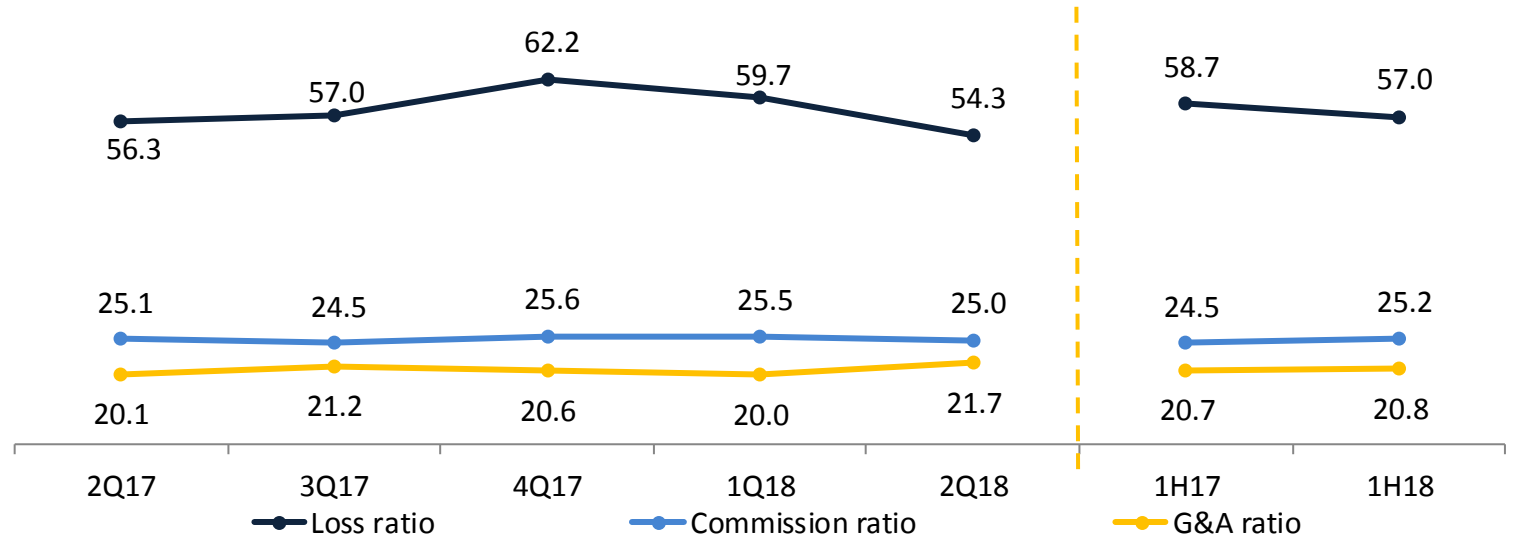
PROFITABILITY



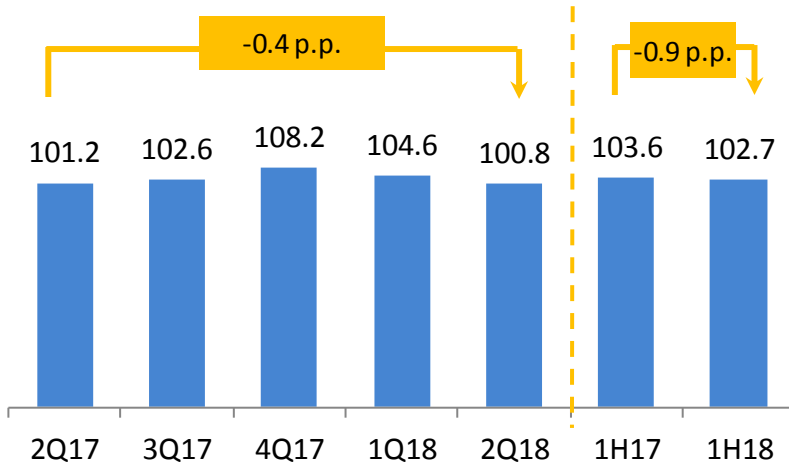
PREMIUMS WRITTEN (%)



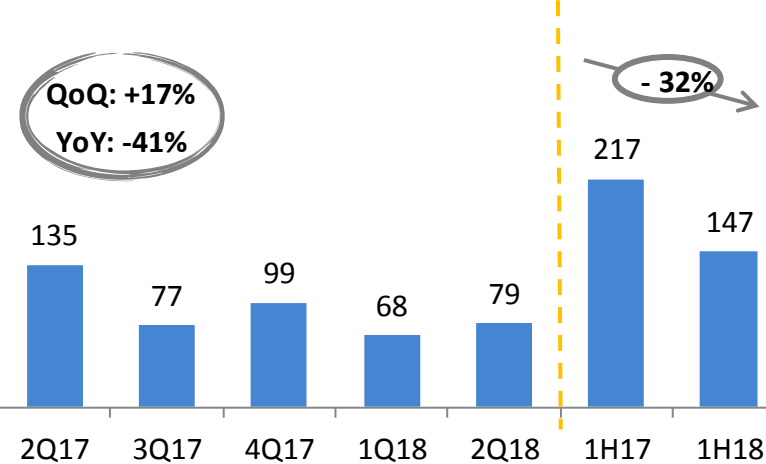
PERFORMANCE RATIOS (%)



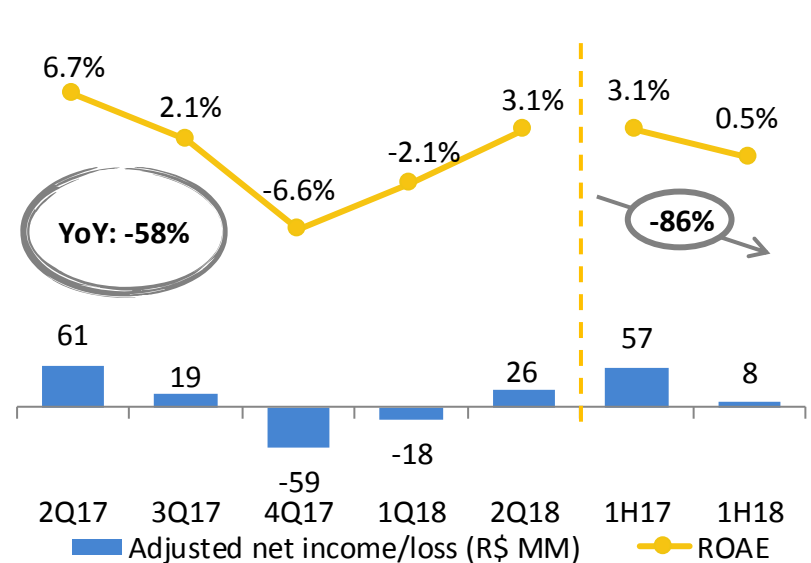
COMBINED RATIO (%)



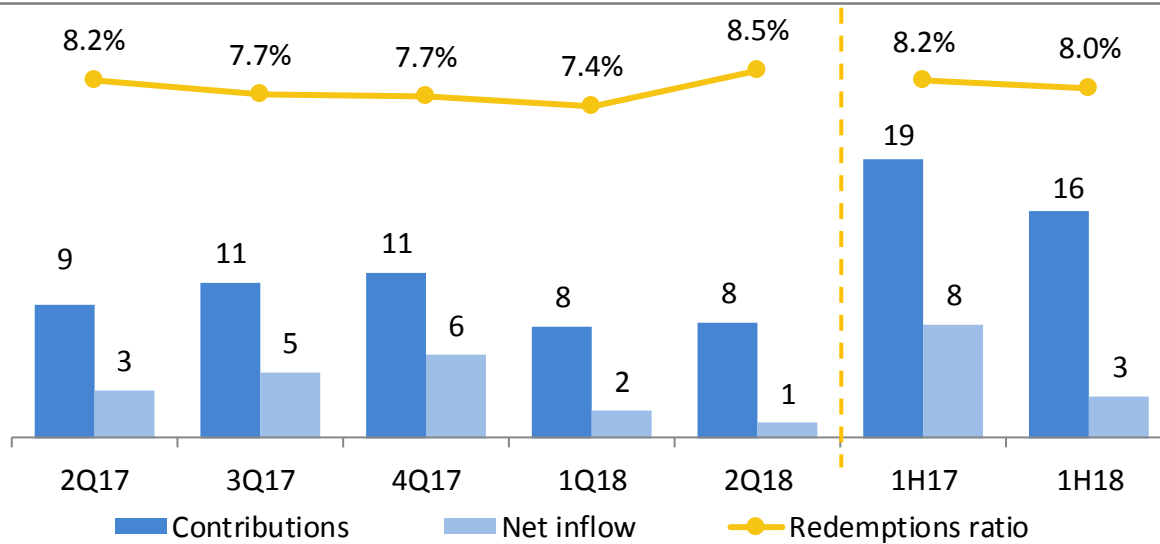
NET INVESTMENT INCOME (R\$ milhões)



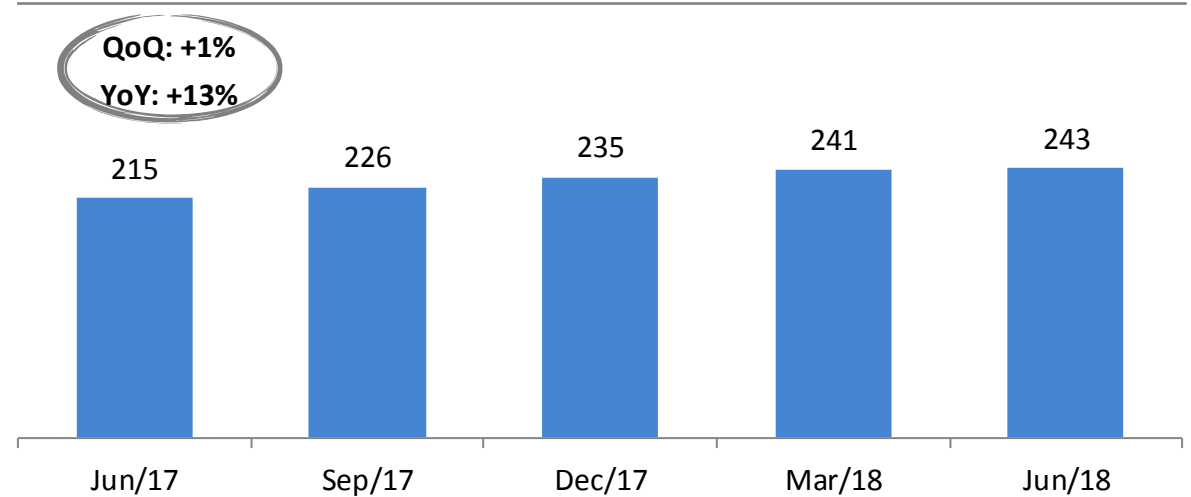
PROFITABILITY



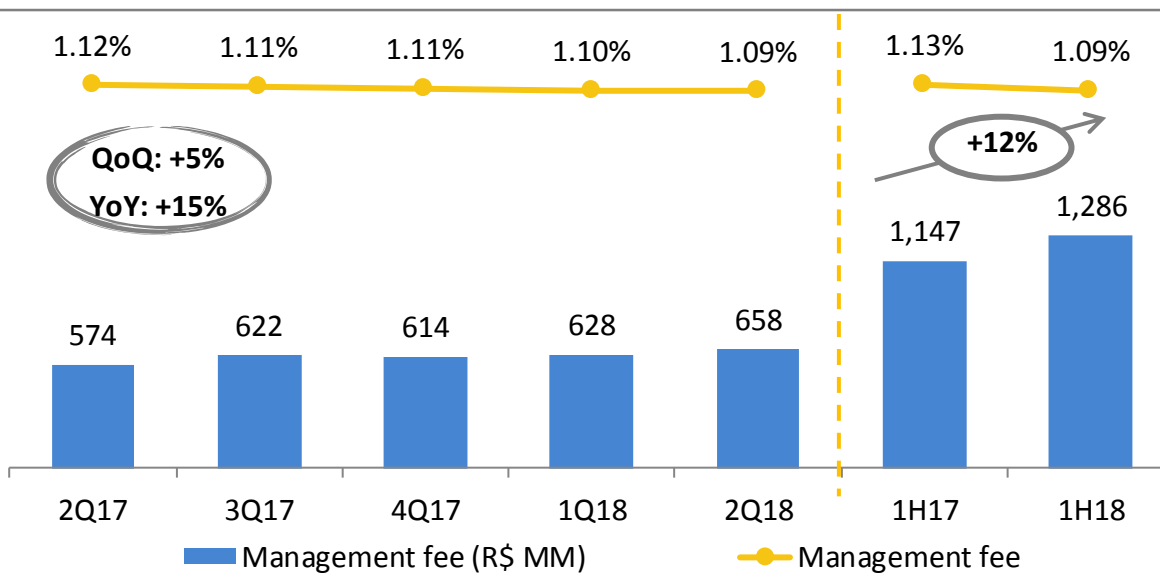
CONTRIBUTIONS & NET INFLOW (R\$ BN)



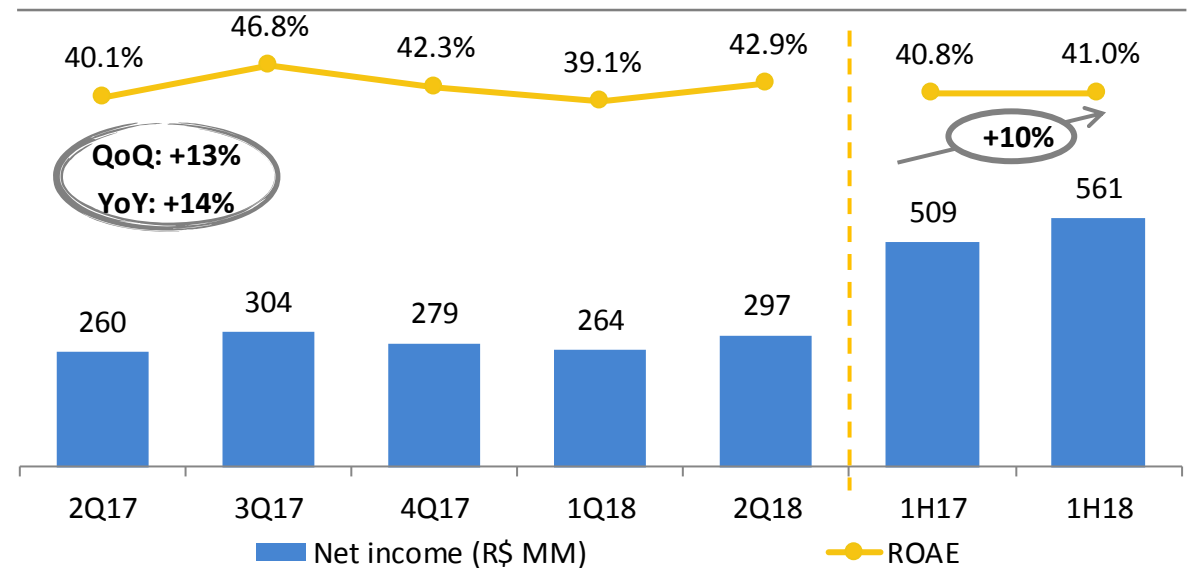
RESERVES (R\$ BN)



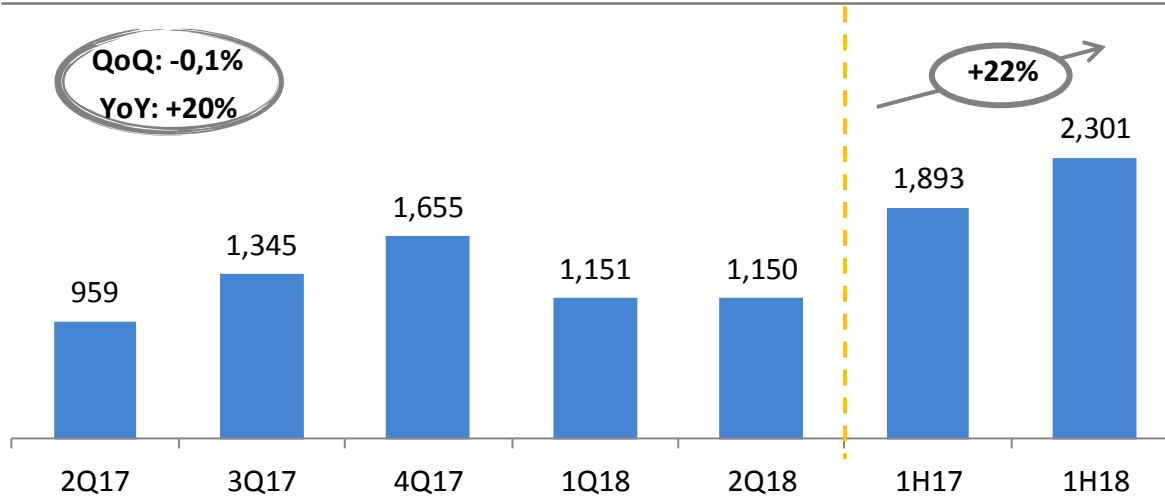
MANAGEMENT FEE



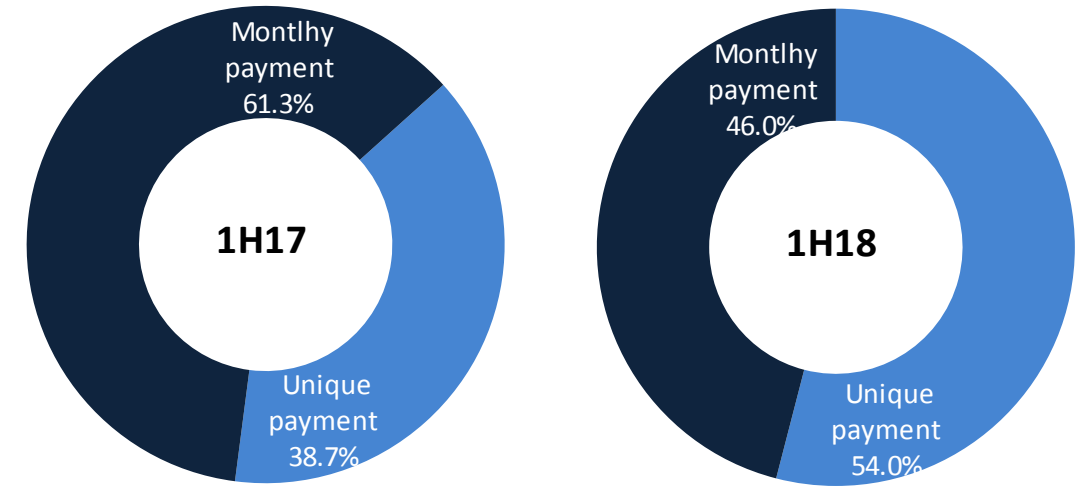
PROFITABILITY



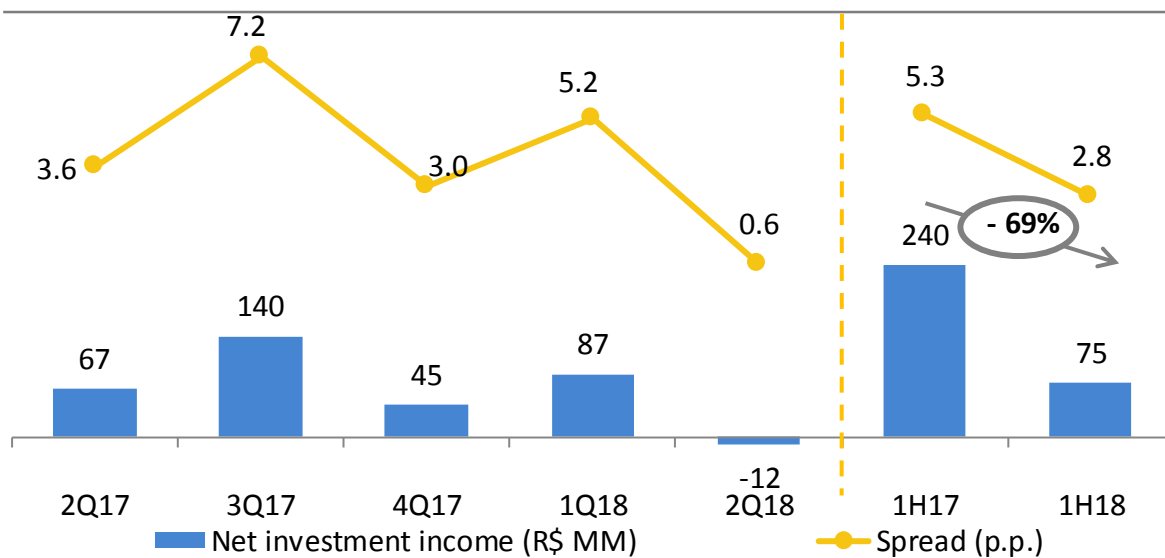
PREMIUM BONDS COLLECTION (R\$ MM)



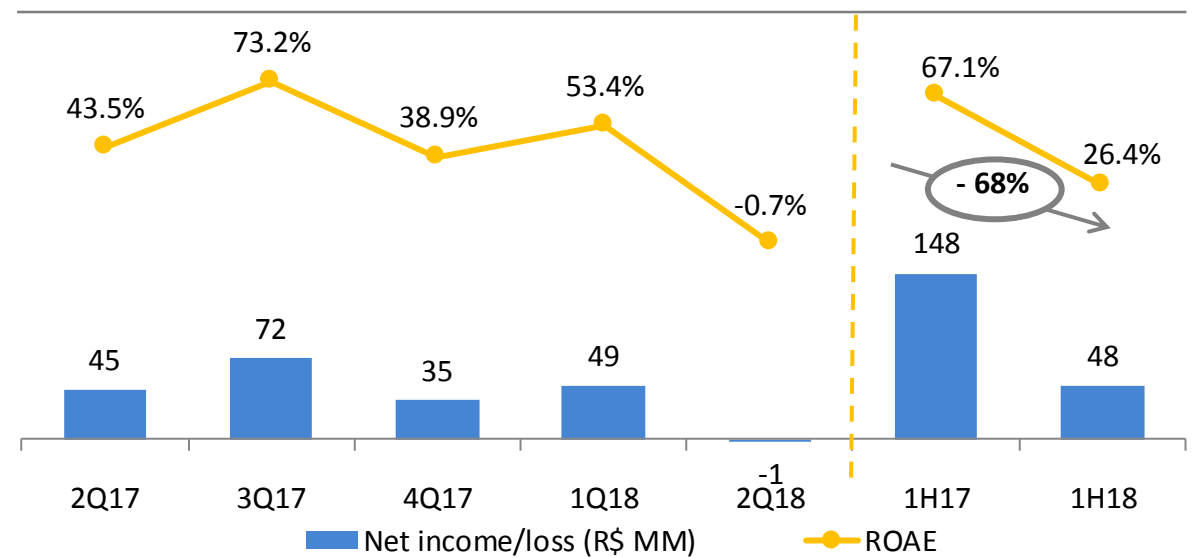
BREAKDOWN OF COLLECTION



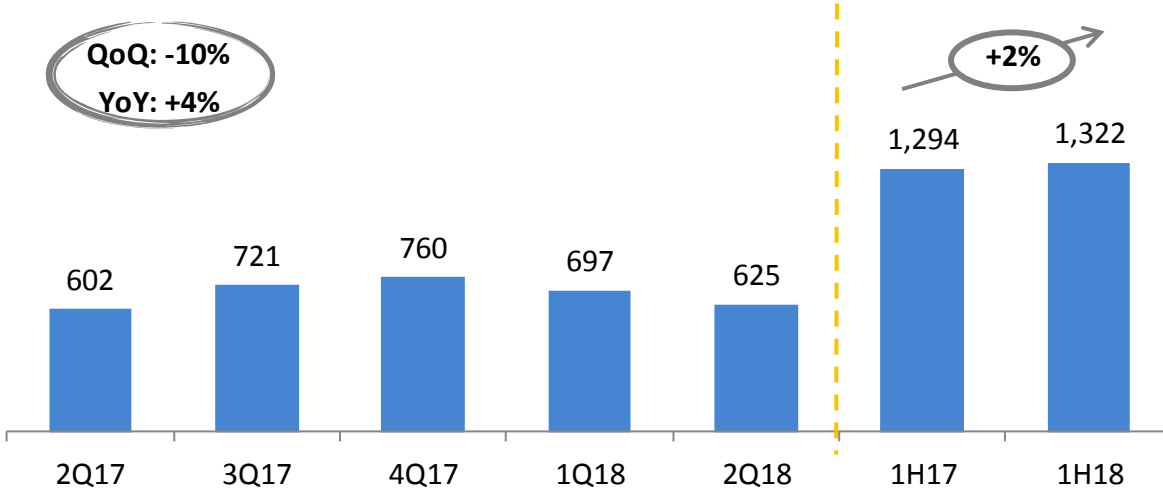
NET INVESTMENT INCOME



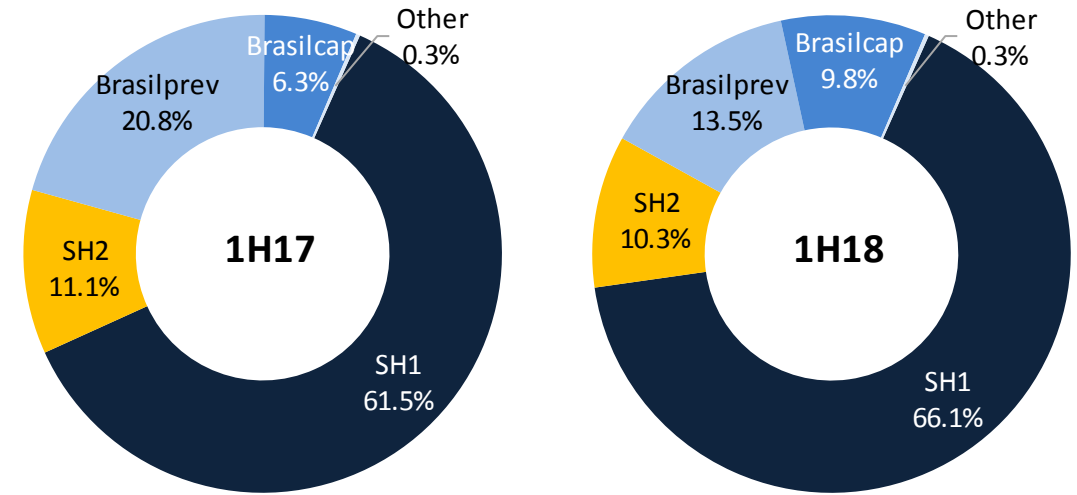
NET INCOME



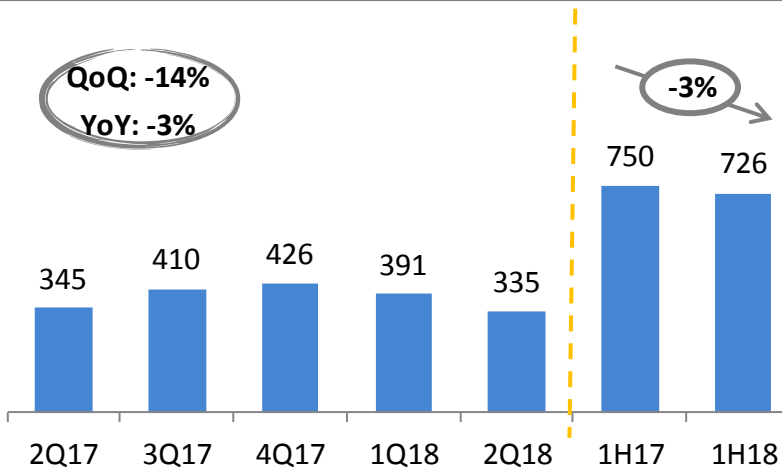
BROKERAGE INCOME (R\$ MM)



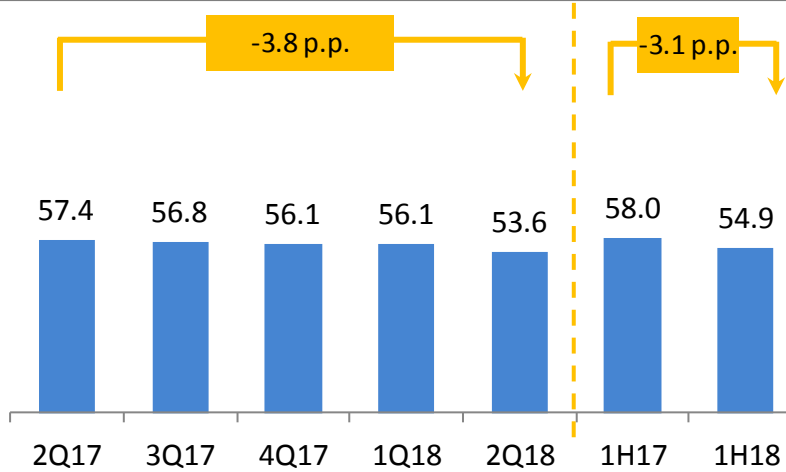
BREAKDOWN OF BROKERAGE INCOME



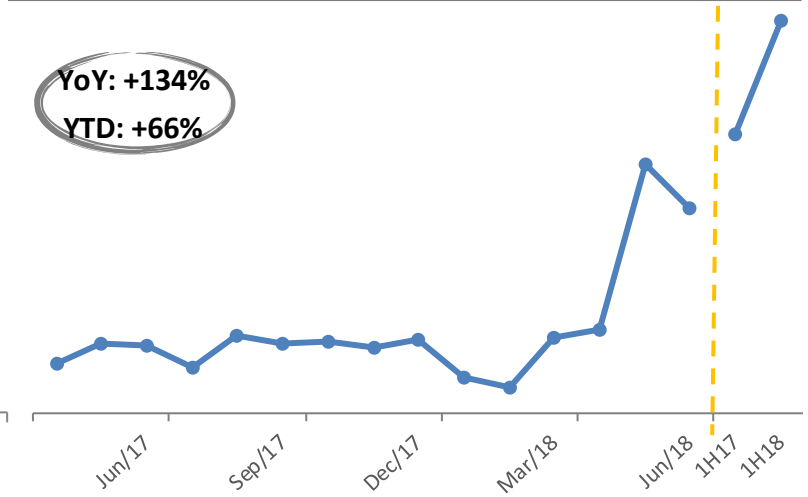
NET INCOME (R\$ MM)



NET MARGIN (%)



NUMBER OF PRODUCTS SOLD



Ratio	2018 Estimates	Revised Estimates	1H18
Change of the adjusted net income	-2.0% a +2.0%	-6.0% a -4.0%	-6.8%

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