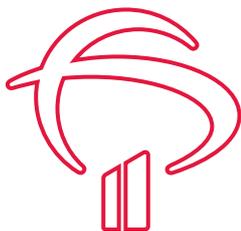




Integrated  
Report  
FULL VERSION

2020



# Introduction

It's impossible to talk about a year like 2020 without weighing the impacts brought on by an unprecedented pandemic that modified the way we view our relationships with work, with people and with the planet.

The focus on managing environmental, social and governance factors, along with a true contribution to sustainable development, has grown to make elements even more relevant and integral in our decisions – not only as a matter of responsibility, but also as a business belief and strategy.

This was the year we revised our corporate strategy by establishing positive agendas associated with all of our businesses and focusing on the roots of our origins: client centricity. We have invested even more in technology to not only improve our communications, but to also accelerate changes in the way people interact with Bradesco to make it much easier.

Despite the uncertainties in 2020, we also delivered strong results for the Organization, including a growth in our quarterly net income throughout the year, an expanded loan portfolio and a significant increase in the number of transactions through our Digital Channels – a situation that emphasizes the importance of providing the most convenient, modern, fast and secure banking experience for the client.

While we already worked in a committed and responsible manner before, now we strive to be leaders of change in the coming “Decade of Action”, as the United Nations (UN) has been referring to these next 10 years. Over the following pages, you will learn how we put this strategy into practice. It's what makes us unique, and we have been working in this manner for almost eight decades through an ecosystem that is continuously improving.

**Enjoy the reading!**

# How to Read the Report\*

In each chapter, we will point out the correlations between the topics discussed and the directives proposed through the integrated reporting methodology, the stakeholders who are impacted and the Sustainable Development Goals (SDGs) to which our activities have contributed. The correlation is done using icons (on the right side).

The other subsidiaries are always represented by their names. When we talk about our professional staff, we always use the term “employee”. The term “associate” is used only to refer to outsourced service providers.

\* Throughout this report, the Organization’s direct and indirect contribution to the 2030 Agenda – the Sustainable Development Goals will be documented. Find out more about the prioritized SDGs in the Sustainability Chapter on page 47 and 48.



## Capitals



**FINANCIAL  
CAPITAL**



**SOCIAL  
CAPITAL**



**HUMAN  
CAPITAL**



**MANUFACTURED  
CAPITAL**



**INTELLECTUAL  
CAPITAL**



**NATURAL  
CAPITAL**

## Stakeholders



**CLIENTS**



**GOVERNMENT/  
REGULATORY**



**INTERNAL AUDIENCE**



**COMMUNITY/SOCIETY/  
TERTIARY SECTOR**



**SHAREHOLDERS AND  
INVESTORS**



**SUPPLIERS**

## SDGs



**No poverty**



**Reduced inequalities**



**Zero hunger and  
sustainable agriculture**



**Sustainable Cities  
and communities**



**Good health  
and well-being**



**Responsible consumption  
and production**



**Quality education**



**Climate action**



**Gender equality**



**Life below water**



**Clean water  
and sanitation**



**Life on land**



**Affordable and  
clean energy**



**Peace, justice and  
strong institutions**



**Decent work and  
economic growth**



**Partnerships and means  
of implementation**



**Industry, innovation  
and infrastructure**

## Contact Channels

Questions, suggestions or comments about this publication can be made on the **Investor Relations** website at ([www.bradesco.com.br](http://www.bradesco.com.br)) or sent via email: [investidores@bradesco.com.br](mailto:investidores@bradesco.com.br)

GRI 102-53

We can also be found  
on social media:



Facebook



Instagram



LinkedIn



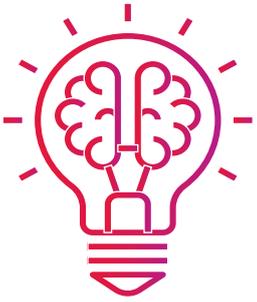
YouTube



Twitter

# Index

<b>Message from the Chairman of the Board of Directors</b>	<b>6</b>
<b>Message from the CEO</b>	<b>8</b>
<b>2020 in Figures</b>	<b>10</b>
<b>Performance during Covid-19</b>	<b>16</b>
<b>About this Material</b>	<b>22</b>
<b>Our DNA</b>	<b>26</b>
<b>Our Strategic Positioning</b>	<b>28</b>
<b>Sustainability at Bradesco</b>	<b>47</b>
<b>Solid and Transparent Governance</b>	<b>85</b>
<b>Generating Value</b>	<b>131</b>
<b>Investor Relations</b>	<b>251</b>
<b>Attachments</b>	<b>252</b>



**Luiz Carlos Trabuco Cappi**  
*Chairman of the  
Board of Directors*

# MESSAGE FROM THE Chairman of the Board of Directors GRI 102-14

2020 was a year unlike any other. Punctuated by the covid-19 pandemic, it put us to the test and appeared as one of the most challenging moments in our history. But even within such a difficult landscape, we were able to find opportunities that, once again, made us reinvent ourselves through the perspective of innovation and evolution.

We reinforced our core mission – 100% focus on the client – remaining always at their side during this time filled with considerable uncertainties. We believe in Brazil and in the ability of its people to overcome challenges and to create wealth. I can truly state that we are optimistic about the future.

We have paid close attention to social responsibility since the beginning of our activities, and the prime example is Fundação Bradesco. We care deeply about people's lives and the continuity of companies, and this has not changed during the pandemic. We continue to be mindful of the health and safety of our workers, employees and clients. We have intensified the use and availability of digital solutions in an effort to make sure that everyone can continue their activities in the midst of the restrictions imposed by this ongoing situation.

In 2020, companies and investors around the world stepped up their commitment to environmental, social and governance (ESG) issues. At Bradesco, sustainability is a key component of our strategy and it has gained even more momentum over the last year. We have amplified our activities in sustainable finance and now exclusively use renewable energy and carbon neutralization in our business.

In 2021, we will take further measures to ensure that Bradesco's businesses generate even more long-term value for our various stakeholders and contribute to achieving the Sustainable Development Goals (SDGs), such as steering the force of innovation towards sustainability, improving the management of climatic factors in our business decisions, and enhancing transparency about our practices and performance.

The longevity of our business is also based on principles that are embedded in our daily performance, including prudent asset and liability management of the bank and the insurance company, as well as the pursuit of appropriate returns on capital for shareholders.

We believe in the power of the digital world and in the extensive use of data to optimize the customer experience without overlooking the traditional parameters: quality service and transparent relationships. The daily goal is to effect transformations and strive to adapt to a world in which paradigms are continually shattered. Today, we have a complete platform for all stages of our clients' lives with nationwide coverage and strategic points abroad, ensuring a physical and digital presence designed to support every type of client.

Our goal for 2021 and the coming years is to use the power of innovation in traditional processes. It involves observing what we have done thus far and understanding clients' needs right now, but with a view towards the future. We have seen the evolution of humanity and we are committed to adapting our performance to grow along with it, thereby fulfilling our mission in the best possible way, while remaining within the ethics and transparency that have guided us thus far.

**Luiz Carlos Trabuco Cappi**

*Chairman of the  
Board of Directors*



**Octavio de Lazari Junior**  
*President and CEO*

# MESSAGE FROM the CEO GRI 102-14

This year, surrounded by so much uncertainty, we came across new opportunities. We have evolved greatly and have learned many lessons, remaining close to our clients and continuing to play a role in the development of the country. We act quickly to ensure that our service is delivered while making sure to comply at all times with procedures prescribed for the health of employees and clients.

The client is at the center of our strategy, and this is embedded in our DNA. Based on our clients' needs, stages in life and dreams, we adapt and shape our growth. They are what motivate us. Each and every client is unique, and understanding their essence and their demands is essential in ensuring an effective and trusting relationship in terms of our product offerings, as well as the continuity of the business.

Throughout the year, we provided financial and logistical support to a number of initiatives; we postponed and renegotiated loan operations; and invested in using data to more accurately address specific needs while shifting towards using modeling by personas – mapping groups of client with similar characteristics. We work side by side with people and companies to minimize impacts during the most difficult periods. We continue on together, whether to reach our goals or to rise above challenges.

The pandemic has accelerated trends that have already been taking place, like new developments in the use of digital channels. In 2020, 98% of transactions were done digitally, most notably through mobile devices and the internet. This represents a 14% growth over the previous year. We have also made progress in credit collection and recovery through our digitalization.

Accordingly, we have continued to pursue our strategy of innovation by driving “next”, our 100% digital bank; Bitz, the Group's new company that is active within the Brazilian market of digital wallets and payment accounts; and Ágora Investimentos, which serves in a complementary and essential way in our portfolio. In addition, BIA (Bradesco Inteligência Artificial or Bradesco Artificial Intelligence) is becoming a bigger part of the lives of users, the result of investments in technologies, algorithms and information.

We were also able to announce in 2020 that, for the 15<sup>th</sup> time, Bradesco was included in the Dow Jones Sustainability Index – taking part of the World and Emerging Markets portfolios in the 2020–2021 cycle. Out of the 250 banks assessed globally, we ranked in fifth place with the best performance in Brazil for the sector.

We finished off the year with a recurring net income of R\$19.5 billion. We posted a strong operational performance and we set aside provisions for loan losses throughout the year, thereby allowing our balance sheet to remain resilient in facing potential defaults generated by the pandemic.

For 2021, we will continue with the goal of combining environmental preservation, social actions and corporate governance in all our businesses – secure in the knowledge that we are on the right track. It will be a challenging year, especially given the uncertainties that still prevail in relation to the pandemic, as well as the economic and fiscal conditions of the country. But we are optimistic as to the opportunities that the future will hold and we will continue to watch over the financial health of individuals and business owners with an eye towards economic responsibility, a focus on business continuity, and the satisfaction of shareholders and our clients.

**Octavio de Lazari Junior**

*President and CEO*



# 2020 in **Figures**



Bradesco headquarters, Cidade de Deus, Osasco (SP)



## Results GRI 102-7

**R\$1.6 trillion**  
in total assets

Net income of  
**R\$19.5 billion**

Aggregate value of  
**R\$57.1 billion**

**R\$5.1 billion** net income  
from insurance operations



## Client at the Center GRI 102-7 | SASB FN-CF-000.A, FN-CF-000.B, FN-CB-000.A

**70.2 million**  
clients

**30.6 million**  
insured clients

**21.2 million**  
clients with a digital profile<sup>1</sup>

**32.3 million**  
account holders

**79,870**  
service points

**8,840** branches + Express Service  
Points (PAEs)/Service Points (PAs)

**37.9 million**  
non-account holders  
(i.e., those using the  
organization's products,  
except checking accounts)

**54,522 ATMs**

**30,694 Bradesco** machines

**23,828 Banco24Horas** machines

### Retail

**3,049** branches

**3,915** Service Points (PAs)

**822** Express Service Points (PAEs)

**708** business units

**39,100** correspondent  
bank network

1. It includes clients using Mobile and/or Internet channels (individuals and companies).



## Our People GRI 102-7

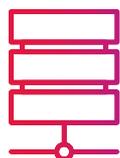
**89,575**  
employees

**26.5%**  
black people

**50.6%**  
women

**1,118**  
interns

**4,248** employees  
with disabilities



## Technology and Innovation

**R\$6 billion**  
invested in  
technology each year

**700+** branches  
converted into Service  
Points in 2020

**BIA: 426.3 million**  
interactions in 2020

**979.4 thousand** accounts  
opened via the App (**897 thousand**  
individual accounts and **82.4 thousand**  
corporate accounts)

**Bradesco is the first**  
private bank to establish an  
exclusive credit line for PIX<sup>2</sup>

**98%** of transactions  
carried out on Digital Channels

2. Source: Site Conta-Corrente.com:

<https://www.conta-corrente.com/bancos/bradesco/bradesco-comeca-oferecer-credito-por-meio-do-pix/#:~:text=Bradesco%20%C3%A9%20o%20primeiro%20banco%20privado%20a%20criar,no%20pr%C3%B3prio%20aplicativo%2C%20antes%20de%20finalizar%20a%20contrata%C3%A7%C3%A3o.>



**Commitment to  
shareholders**  
R\$226.8 billion  
market value



## Incentive Donations

Over **R\$35 million** has been earmarked for projects supported by the Child and Adolescent Rights Act (ECA), projects that safeguard the social rights of the elderly and the National Program to Support Oncological Care (Pronon)



## Focus on Sustainability

The Brazilian private sector bank best positioned in the **Dow Jones Sustainability Index**

**Upgrade in the rating by MSCI ESG Ratings<sup>3</sup>**, increasing from A to AA, ranking the Organization among the leading 200 banks rated globally

Upgrade in the **Carbon Disclosure Project (CDP) from B to A-**, joining the group of leading companies in managing Climate Change

**100%** of the operations powered by energy from renewable sources

**1<sup>st</sup> Brazilian bank** to adopt the **Partnership for Carbon Accounting Financials (PCAF)**, a global initiative to measure the carbon emissions generated by the activities of financial institutions

Issuance of Bradesco's **first sustainable bond**, which raised **R\$1.2 billion** to finance assets with a focus on the climate

**100%** of carbon emissions neutralized

Introduction of the **Amazon Plan (Plano Amazônia Bradesco)**, in partnership with Itaú and Santander, helping to promote **sustainable development in the Amazon**

Ranking in the Silver level for the **third consecutive year** in the "The Sustainability Yearbook", published annually by S&P, which recognizes companies with the best practices in sustainability throughout the world

3. Morgan Stanley Capital International ESG Ratings: an index designed to measure a company's resilience to environmental, social and governance (ESG) risks that are relevant to the industry.



Fundação  
**Bradesco**

---

**Since 1956**

**R\$680.3 million**  
invested in 2020

---

**1.9 million**

students in distance learning provided  
through the Virtual School

**46+ thousand**

students benefited, with around 87% from  
impoverished areas served by the Fundação

---



To find out more, please visit  
[www.bradescosustentabilidade.com.br](http://www.bradescosustentabilidade.com.br)



## Suppliers

**7,581** suppliers registered in the base

**1,377** suppliers approved for the year

**2,492** suppliers with relationships (active contracts)

**R\$18.6 billion** purchase volume (Spend)



## Bradesco Seguros

**22.4%** markets share

Over **6 million** downloads in the Bradesco Seguros App

More than **R\$32.7 billion** in claims and benefits paid

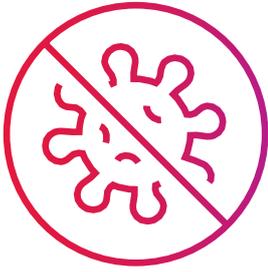
Bradesco Saúde Efetivo: 13 states + DF with over **74 thousand** beneficiaries

Over **1.3 million** items sold via Internet Banking, ATMs (service points) and mobile devices

Primary Care: **19** Meu Doutor/Novamed **units** currently operational

**30.6 million** policyholders/ participants in the pension plan and capitalization clients

**SASB FN-IN-000.A**



# Performance during **Covid-19**

2020 brought moments filled with anxiety and challenges. However, we continued to invest in several areas of society, particularly in combating Coronavirus through our Social Donation process.

We have focused on defeating the pandemic, a situation we are still experiencing, working alongside other banks to procure and donate 5 million kits for rapid test, 30 CT scanners, 30 pieces of PCR equipment for diagnosing infections in real-time and 15 million masks, serving the Ministry of Health and state departments.

## Preparation of Infrastructure for our Users



### Use of RCI (Radio Catalytic Ionization) technology

in air conditioning units to eliminate viruses (also certified for the Coronavirus), fungi and bacteria



Acquisition of **385,000** fabric **masks**



Acquisition of **170,487** face shields



**3 million** spent on disinfecting corporate environments



Acquisition of **9,400** gallons of **5 liters** of alcohol gel



**46 million** spent on extra cleaning



**Creation of protocols** related to cleaning, sanitation and hygiene



**Administrative buildings prepped** with visual communications, sanitizing mats, decontamination stations, self-cleaning for work stations, silver ion strips to protect contact surfaces and gel alcohol dispensers distributed throughout the Organization

## The Health and Well-Being of our People

GRI 103-2; 103-3

In 2020, due to the surge of the Coronavirus, we committed to actions designed to protect all our employees, including:

- Bradesco's Well-being and Quality of Life Program – Viva Bem (Living Well).
- Adoption of a Working from Home system as a primary contingency strategy, providing the tools needed for thousands of employees to perform their tasks at their homes.
- We invested in infrastructure for technology – through VPN – and in new equipment like notebooks, CPUs, headphones and cell phones.
- New ways of sharing information through tools such as Yammer, Stream and Teams, allowing our team to stay integrated and connected.
- Publicizing our guidelines through email marketing and pamphlets available on the Corporate Portal, which include tips and instructions on

preventive care during year-end holidays in order to raise employees' awareness as to the spread of Coronavirus during this period.

- Broadcast of videos explaining aspects of covid-19, including interviews with doctors David Uip (infectologist) and Ricardo do Amaral (psychiatrist) about details on treating and preventing covid-19 and the emotional impacts of social distancing.
- In critical regions, with a high rate of positive covid-19 cases (like in Manaus, Belém and São Luís), establishing active contacts with employees through a team of doctors and nurses to reinforce care and prevention measures; to monitor the status of health; and to verify the need for psychosocial support.
- Free access for all employees and interns to various online learning solutions offered by Unibrad through integrarh – our Human Capital platform.

One of these solutions includes an English course offered in partnership with English Live.

- Advanced payment of employees' 13<sup>th</sup> salary (year-end bonus).
- Flexibility concerning the distribution of benefit packages between meal vouchers and supermarket vouchers, according to employee's needs.



We have provided **141 thousand** serological tests to detect covid-19, free of charge to all our employees and interns



**1,200** participants in physical activities streamed online



For more information about our actions to address covid-19, see the Human Capital Report

## Support to Clients

We are in complete operational capacity to carry out both our administrative duties (BackOffice) and those of our commercial teams/branch network to assist our clients, complying with all safety procedures recommended by the Ministry of Health, including the use of masks, making hand sanitizers available for employees and clients, and adopting minimum distance requirements between clients in branches.

Participation in the following government programs:

**PRONAMPE (National Program to Support Micro and Small Businesses):** an emergency line of credit (through a guarantee from the Operation Guarantee Fund, managed by Banco do Brasil) that facilitated access to credit, thereby fortifying small businesses and preserving jobs. We allocated R\$2.7 billion to Pronampe in 2020.

**PESE (Emergency Employment Support Program):** Bradesco allocated R\$1.6 billion in 2020 to this credit line to cover the payroll of companies with revenues between R\$360,000 and R\$50 million (including the economic group), without any restrictions or pending issues with the Bank.

**CGPE (Working Capital Program for the Preservation of Companies):** this special line of credit that aims to help companies maintain and expand their activities had R\$3.3 billion allocated by Bradesco in 2020.

**FGI PEAC (Emergency Credit Access Program):** a line of credit to broaden access to credit by minimizing the risk of the operation through a complementary guarantee from the Investment Guarantee Fund (FGI), whose administrator is BNDES. Bradesco allocated R\$15.5 billion to the program throughout the year.

## Actions for the Community

- **Activation, refurbishing and procuring** equipment and climatization for **ICU beds in hospitals and Santa Casa**
- Donation of **26 thousand tests** to serve communities, especially health professionals
- **Support to scientists from the USP Polytechnic School at the Universidade de São Paulo** in the development of low-cost respirators
- Donation of **150 thousand food staples** to support municipal communities
- **Adoption of ICU beds** in one of the wards of the Hospital das Clínicas intended for onco-hematology patients
- **Support for a project to upgrade the factory in order to produce vaccines** for covid-19 and other diseases, from Instituto Butantan
- **Building of the field hospital in Leblon**, Rio de Janeiro (RJ), and Salvador (BA)
- **Purchasing tests for covid-19**

## Commitment to the Ecosystem of Innovation



### Online events and content (inovabra streaming):

over 65 thousand people were impacted through the events that were broadcast and later accessed remotely through the content platform created for the in-house and external public, with videos about technology, society and business.



**Digital habitat:** the habitat operation model has been expanded to digital as well.

The new format, which compliments the physical one, can accommodate startups and companies from all over the country that wish to have access to open innovation. Over the course of 2020, 529 co-innovation activities were conducted with major corporations and 159 contracts were signed.



### Opportunities Book:

solutions devised, adapted and shared by startups from the Inovabra ecosystem to minimize the effects of the pandemic.

## Grupo Bradesco Seguros

### Employees

- 90% of the Bradesco Seguros staff is working from home.
- Alternating work shifts were established for frontline employees, respecting the distance between work stations and using the required protective equipment.
- Partnership with Grupo Fleury to perform serological tests (IgM and IgG) that detect the novel Coronavirus. We also offer flu vaccines via a Drive Thru system.
- Corporate distance training through a partnership between UniverSeg and UniBrad for employees, brokers and business partners.
- We implemented Mindfulness Training, which teaches concentration techniques that help people focus, providing full awareness.
- With a focus on maintaining quality of life in the midst of a quarantine, we have made a series of 10 videos with Monk Satyanatha, available to our employees and business partners, which assembles suggestions and guidelines on how to deal with feelings and emotions triggered by the current climate and how to practice breathing.
- Special live streams for our business partners all over Brazil containing pertinent information that provides guidance to brokers on how to innovate in the current environment.
- Cycle of "Você em Foco" (Focus on You) lectures, providing self-knowledge and development to our employees.

**Clients**

- Release of a hot site with information and guidance about the novel Coronavirus.
- Remote health services to all policyholders, available free of charge from 24/7, including holidays.
- 100% digital reimbursement for all types of medical procedures.
- Premiums maintained at 2019 levels when renewing any individual auto insurance policies.
- Exemption of deductible on glass replacement for health professionals who have Bradesco Seguro Auto (Insurance).
- Meu Doutor Novamed: exclusive treatment offered for suspected cases of covid-19.
- Introduction of a tele-medicine platform for health services in different medical specialties.

**Society**

- Bradesco Saúde has supported the expansion of the remodeling and adaptation of the Hospital Universitário Clementino Fraga Filho (HUCFF) at the Universidade Federal (Federal University) do Rio de Janeiro (UFRJ) by reinstalling beds for urgent care to patients with covid-19.
- Support for constructing a field hospital in Rio de Janeiro focused on exclusive care for SUS patients with Coronavirus.
- Making of 26,000 diagnostic tests for covid-19 available in São Paulo: a partnership with the São Paulo State Health Department and Instituto Butantan to expand the capacity to process covid-19 diagnostic tests intended mainly for health professionals at the frontline of caring for the population.
- Partnership with Rede D'Or to finance the creation of 56 hospital beds for SUS oncological and hematological patients with Coronavirus at Hospital das Clínicas in São Paulo.
- Partnership to reinstate hospital beds exclusively for patients with covid-19 at the Hospital Universitário Clementino Fraga Filho at the Universidade Federal do Rio de Janeiro.
- Grupo Bradesco Seguros, in partnership with Coca-Cola do Brasil and Coca-Cola FEMSA, teamed up with Fleury to boost the processing capacity of 26,000 diagnostic tests to identify the Coronavirus in health professionals in the State of São Paulo.



# About this Material

Our Integrated Report compiles the most important actions and results of the period from January 1 to December 31, 2020 around the four pillars of our strategy (Client, Efficiency, People and Sustainability) and the 12 topics currently considered the most relevant by us and our stakeholders and which will be shown below in the process of materiality review. Where relevant, it also provides information related to the first months of 2021, aligned with our commitment to report updated information to our stakeholders. The extent of social and environmental statements is more than 75% of the Organization's income. This report was prepared in accordance with the GRI standards: Essential option.

**GRI 102-50, 102-51, 102-52, 102-54**

The publication will highlight our DNA, the way we organize ourselves and our strategic outlook, allowing us to describe the key deliverables in the three axes that make up sustainable business management: economic, social and environmental.

In response to the growing demand for reporting and transparency on environmental, social and governance (ASG) information, this report adheres to the following guidelines, methodologies and frameworks:

Corporate Sustainability Index (ISE), B3 (Brazilian Exchange & OTC)

Guidelines from the Task Force on Climate-related Financial Disclosures (TCFD) regarding climate change risks and opportunities

Integrated Reporting, by the International Integrated Reporting Council (IIRC)

Dow Jones Sustainability Index (DJSI)

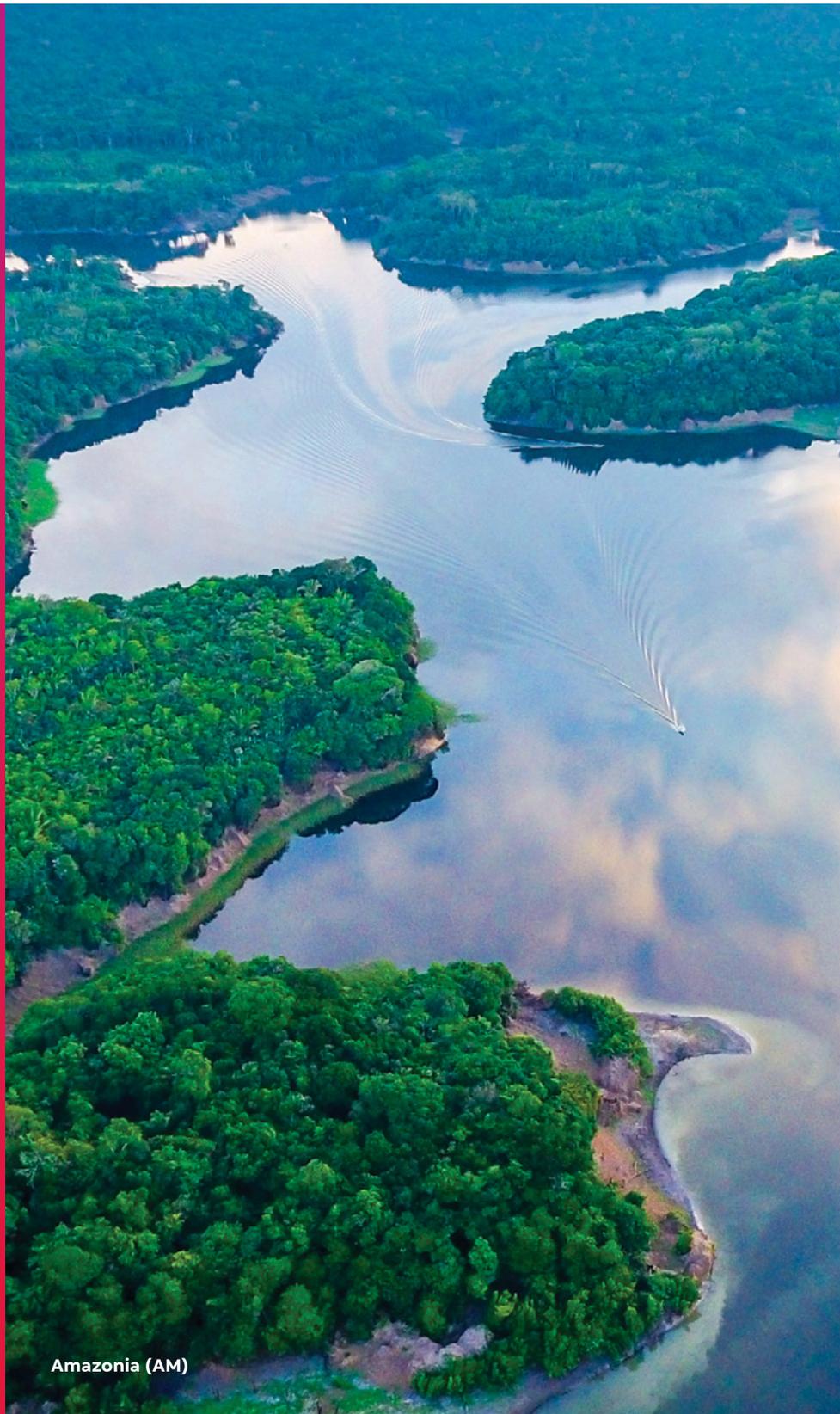
Abrasca Code of Self-Regulation and Best Practices for Publicly-Held Companies

Sustainability Accounting Standards Board (SASB)

CDP Climate Guidance

The UN 2030 Sustainable Development Goals (SDG) Agenda

Measuring Stakeholder Capitalism Towards Common Metrics and Consistent Reporting of Sustainable Value Creation



Amazonia (AM)

# Materiality

GRI 102-40, 102-42, 102-43, 102-44

We conducted a strategic review of our materiality in 2020. The review process listed the relevant topics according to our stakeholders' expectations. The methodology adopted covered Bradesco's strategic pillars; analysis of national and international competition as well as of sector studies – such as S&P's Dow Jones Sustainability Index; Sustainability Accounting Standard (SASB Standard) for Commercial Banks and Investment; The Global Risks Report 2020 of the World Economic Forum; and alignment with the 2030 Agenda.

As a result of this initial analysis, the list of topics and their respective sub-themes related to Bradesco's business had been revised. At the same time, with input from the business managers and a study of the sector, a mapping of the stakeholders who were queried to prioritize the listed topics was made. The guidelines in the AA1000 Standard of stakeholder engagement were used for this process. In total, there were around 400 interactions with the following stakeholders:

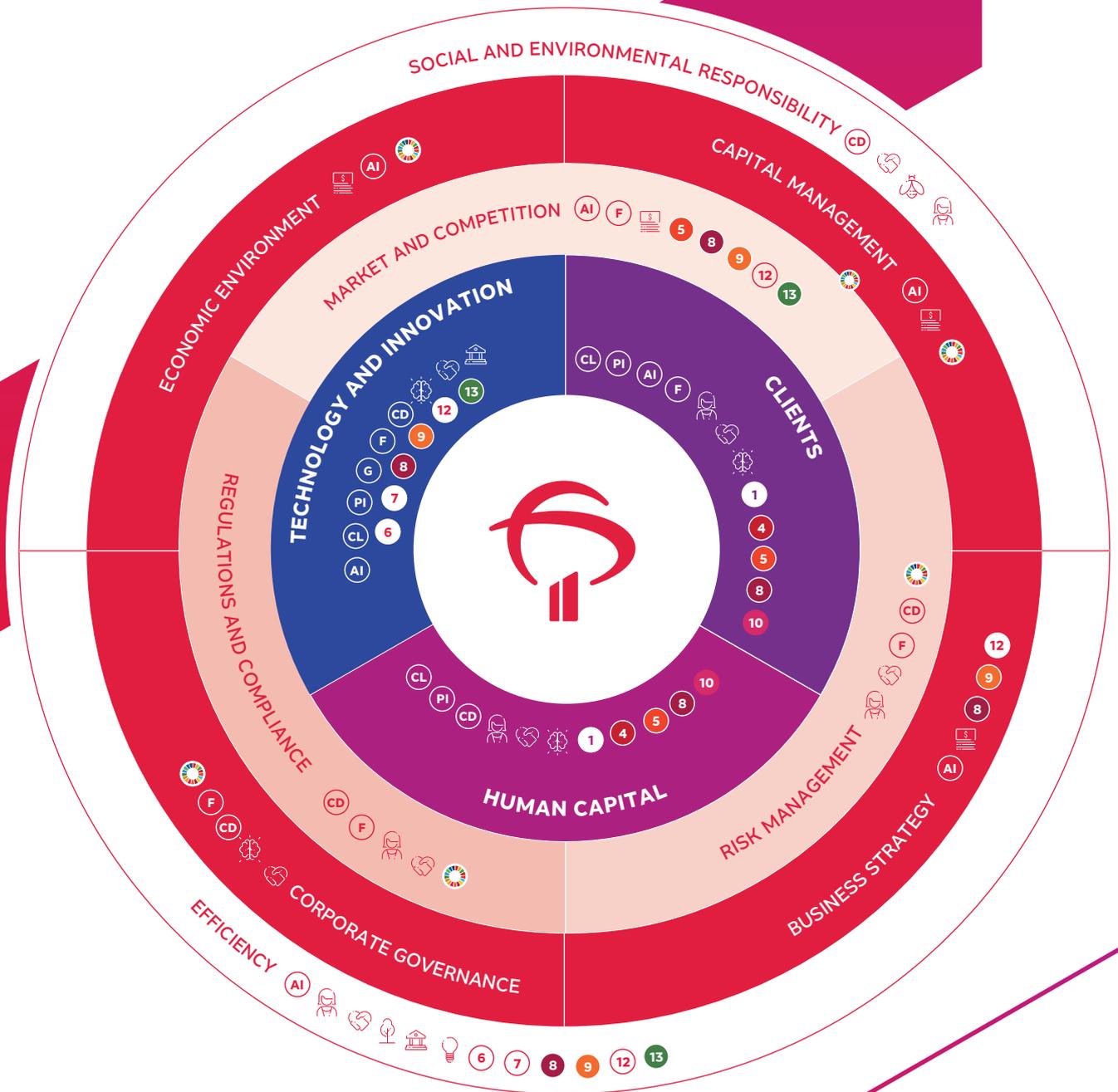
- ✓ **Senior management**
- ✓ **Clients**
- ✓ **Suppliers**
- ✓ **Employees**
- ✓ **Investors**
- ✓ **Regulatory bodies and industry associations**
- ✓ **Society**

The survey was conducted between the months of November and December through interviews with the Organization's senior management, investors and regulators; and an online survey was used with the other stakeholders.

It should be noted that members of the Board of Directors and investors were also active participants in this process, demonstrating their full commitment and understanding of the challenges faced by the Organization. This alignment defines the pathways in the search for solutions that encompass all stakeholders. The image below illustrates the new ranking of the Organization's most relevant themes.

GRI 102-26, 102-47, 103-1

The following image illustrates the new order of the Organization's most relevant themes.





# Our **DNA**

Prime Branch in Alphaville (SP)

In science, DNA is the component that makes us unique and that coordinates the development and functioning of all living beings.

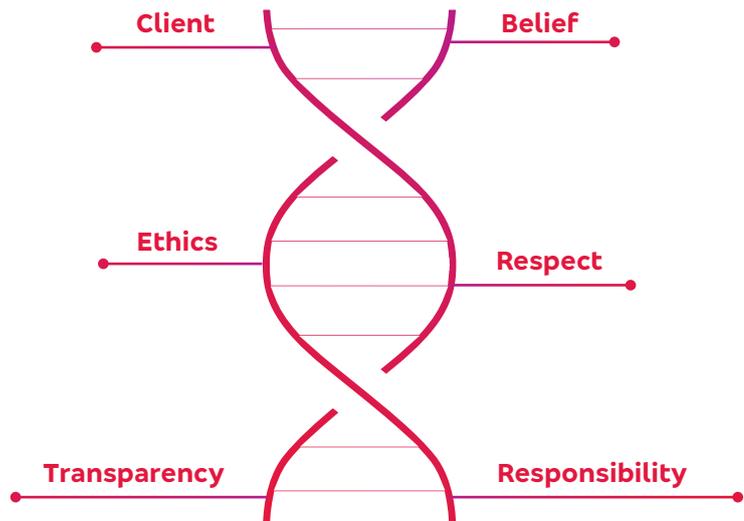
As an organization focused on people, we believe that our DNA strengthens an internal culture that is passed on to each generation of Bradesco professionals.

It is a culture that encourages us to continually improve in an ethical and integral manner, always fostering the motivation and well-being of our employees; ensuring the best returns for our shareholders; seizing the best opportunities; and seeking to adapt our costs to different economic scenarios.

For almost eight decades of history, this consolidated commitment to the development of the country and reduction of regional inequalities has propelled our capillarity and our view of innovation with a complete focus on the client – allowing us to have 70.2 million clients today.

We are more than a bank. Together, we have built our way of doing business with a commitment to serve all clients in the best way possible, regardless of income, social class or where they reside.

## Values that Make up Our DNA



To learn more about our DNA, please visit:  
[www.bradescosustentabilidade.com.br](http://www.bradescosustentabilidade.com.br)



# Our Strategic Positioning

Business Unit – Shopping Tamboré (mall), Alphaville (SP)

Our performance is based on pleasing our clients. We revised our corporate strategy in 2020 to further align our actions into a single direction:

fulfilling our client expectations, understanding their needs and life cycles, and increasing their satisfaction through an exceptional experience throughout all their interactions with the bank. Through this rationale, we base our strategy on four pillars, which guide our path towards continuity.



**CLIENT**  
OUR INSPIRATION

**EFFICIENCY**  
HOW WE DO IT

**PEOPLE**  
OUR TEAM

**SUSTAINABILITY**  
MADE TO LAST

Below, we outline each of our four pillars:



## Client our Inspiration

Our primary objective is to captivate our clients to earn their admiration, trust and relationship. We strive to support our clients with excellence based on their needs and goals in order to help them realize their achievements.

We have conducted a number of actions that place the client at the center of our strategy and have improved our knowledge through the use of data intelligence, complete business solutions and journeys of excellence.

We have designed actions to better understand our clients, along with their expectations and needs at all times or during interactions with our Organization. This is why we want to provide offers that fit into our clients' profile and where they are in their lives within a pleasurable and complete experience, integrating journeys and processes supported by new decision-making technologies in real-time.

We feature an organizational structure (for example, Bradesco Experience) designed to provide the best customer experience and

that continually strives to improve our levels of activities and operational efficiency. With the shift to Open Banking, our clients are now able to check their balance and make payments to their account from alternative platforms, unlike the bank's traditional channels. One example is PIX, an innovative payment method instituted by the Central Bank of Brazil that allows clients to make payments, transfers and receive deposits at any time of the day.

The MEI platform is a groundbreaking initiative within the Organization that offers microentrepreneurs a comprehensive range of financial and non-financial solutions designed to facilitate their day-to-day activities, including formalization, training, consulting and entrepreneurial actions in collaboration with startups and companies specialized in the matter.

We acquired U.S. based BAC Florida Bank in 2020, through which we offer traditional banking services like complete checking accounts, cards, loan and investment operations in the United States.



## Digital Transformation

### How we do it

We possess a digital mindset and behavior that allows us to be simple, efficient, agile, connected and innovative. We aim to maximize our operational efficiency by making sure our services are cost-effective at all times. Managing expenses is a prominent part of the bank's strategy, contributing to actions and projects geared towards optimizing the use of channels, reducing the cost of services and seeking continued efficiency.

Within a climate of dramatic digital transformation, we strive to make the client's banking experience even faster while being more convenient and secure. Innovation, agility, connectivity, modernization and security are driving forces, and are present in our daily lives and in everything we do. We are focused on maximizing value from the client's perspective through a culture that is centered on continuous improvement, excellency and use of data for decision-making.

A notable example of this is next, our digital bank that includes Bradesco's entire ecosystem of solutions, offering a distinct level of services geared towards a hyper-connected target market. There is also Bitz, the Group's latest company operating in the Brazilian market for digital wallets and bill payments.

Inovabra is a hub designed to foster startups, especially fintechs, which develop solutions for the group's products and services and for Ágora Investimentos – our open platform of investment products for account holders and non-account holders with 100% digital onboarding through the Ágora app or website, Bradesco app, next and Bradesco internet banking, boasting a number of product options and expert advice that help clients invest easily and reliably.

Moreover, the functionalities of BIA (Bradesco Artificial Intelligence) are becoming increasingly sophisticated, offering clients a much richer experience on our digital channels.



## People our Team

We want our company to be the preferred destination for high-performance professionals, and where they choose to work now and build their future. The foundation of our strategy is rooted in people. We endeavor to improve the essential and transformative skills of our professionals with a view towards making our corporate strategy viable. We maintain an organizational culture based on ethics, transparency and respect for people; and we invest in creating an innovative, challenging and diverse working environment.

We would also like to point out the significance of measures we have taken related to the health and well-being of our employees and associates through the Viva Bem (Living Well) Program, encouraging volunteer work through the Bradesco Volunteer Portal and the integra rh online platform, which has been helping our employees take charge of their careers.



## Sustainability Made to Last

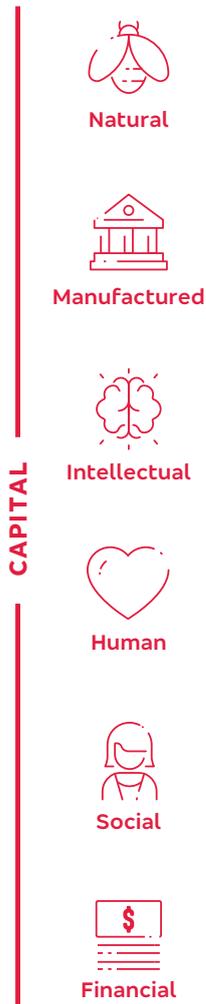
Our focus is on remaining meaningful to our clients, shareholders, employees, partners and society by generating value for all our stakeholders. We are committed to sustainable and diversified growth through an optimal balance between risk and return and a robust capital and liquidity structure.

Our public initiatives and commitments to Diversity reinforce our belief in the transformative potential of people, respecting individuality and plurality. Inclusion and financial education are essential drivers for us – we help impact and shape the lives of thousands of Brazilians through them.

We have established commitments related to social and environmental sustainability to play a role in the sustainable development of society and to prepare our Organization for the new challenges on the horizon.

We took part in the kick-off of the Amazon Plan in partnership with Itaú and Santander, working to promote development in the Amazon region. We also became the first Brazilian bank to join the Partnership for Carbon Accounting Financials (PCAF), a global initiative to measure the carbon emissions generated by financial institutions, in addition to being listed on the Dow Jones Sustainability Index for the 15<sup>th</sup> time.

# Business Model



**MISSION**

To contribute to the development of people and sustainable development by offering widely diversified and accessible financial and insurance solutions, products, and services.

**VISION**

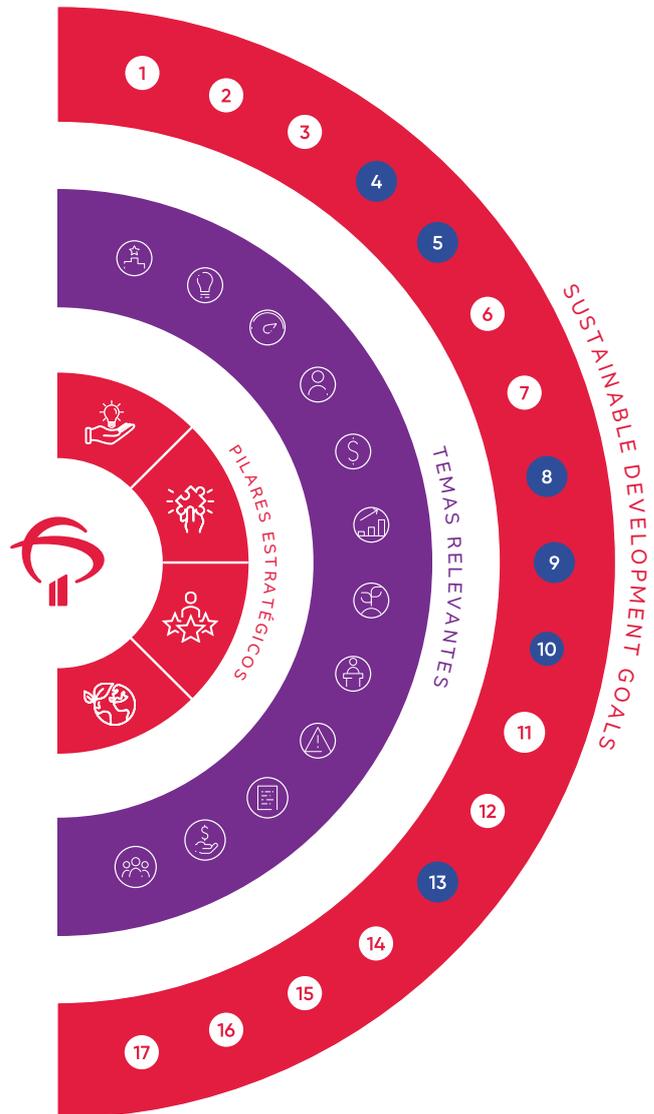
To be the client's preferred option in both the physical and digital world, setting ourselves apart through efficient services for all market segments.

**VALUES**

- The client as the reason for the Organization's existence.
- Ethics in all of our activities and relationships.
- Transparency of information required by interested parties.
- Belief in the value and capacity of people to develop.
- Respect for human dignity and diversity.
- Social and environmental responsibility, with incentives for sustainable development initiatives.

**GRI 102-16**

We believe in our ability to promote sustained growth for people and through them. As such, the quest for continuous and sustainable progress is based on solid values that steer the strategy for an increasingly integrated performance that is focused on the client and that generates benefits for society as a whole.





**NATURAL CAPITAL**

Commitments to the **climate**

**100%** of Bradesco's operations are supplied using energy from renewable sources as of 2020

**100%** of the carbon emissions generated through our activities are neutralized, starting with those generated in 2019



**HUMAN CAPITAL**

**89,575** Total employees



**INTELLECTUAL CAPITAL**

inovabra Ecosystem, which fosters **innovation**



**SOCIAL CAPITAL**

**70,2 million** clients  
**735+ thousand** shareholders and investors  
**7,581** suppliers



**MANUFACTURED CAPITAL**

**98%** of transactions are carried out on digital channels

**8,840** branches + Service Points (PAs)/Express Service Points (PAEs)

**39,100** correspondent bank network



**FINANCIAL CAPITAL**

**R\$1.6 trillion** in total assets

**R\$6.8 billion** in recurring net income

**GENERATED AND SHARED VALUE**



**Associates**

**R\$17.9 billion** in wages paid



**Bradesco Organization**

**R\$13.9 billion** reinvested in our business, products and services



**Government**

**R\$18.5 billion** in taxes



**Investidores**

**R\$5.5 billion** distributed\*

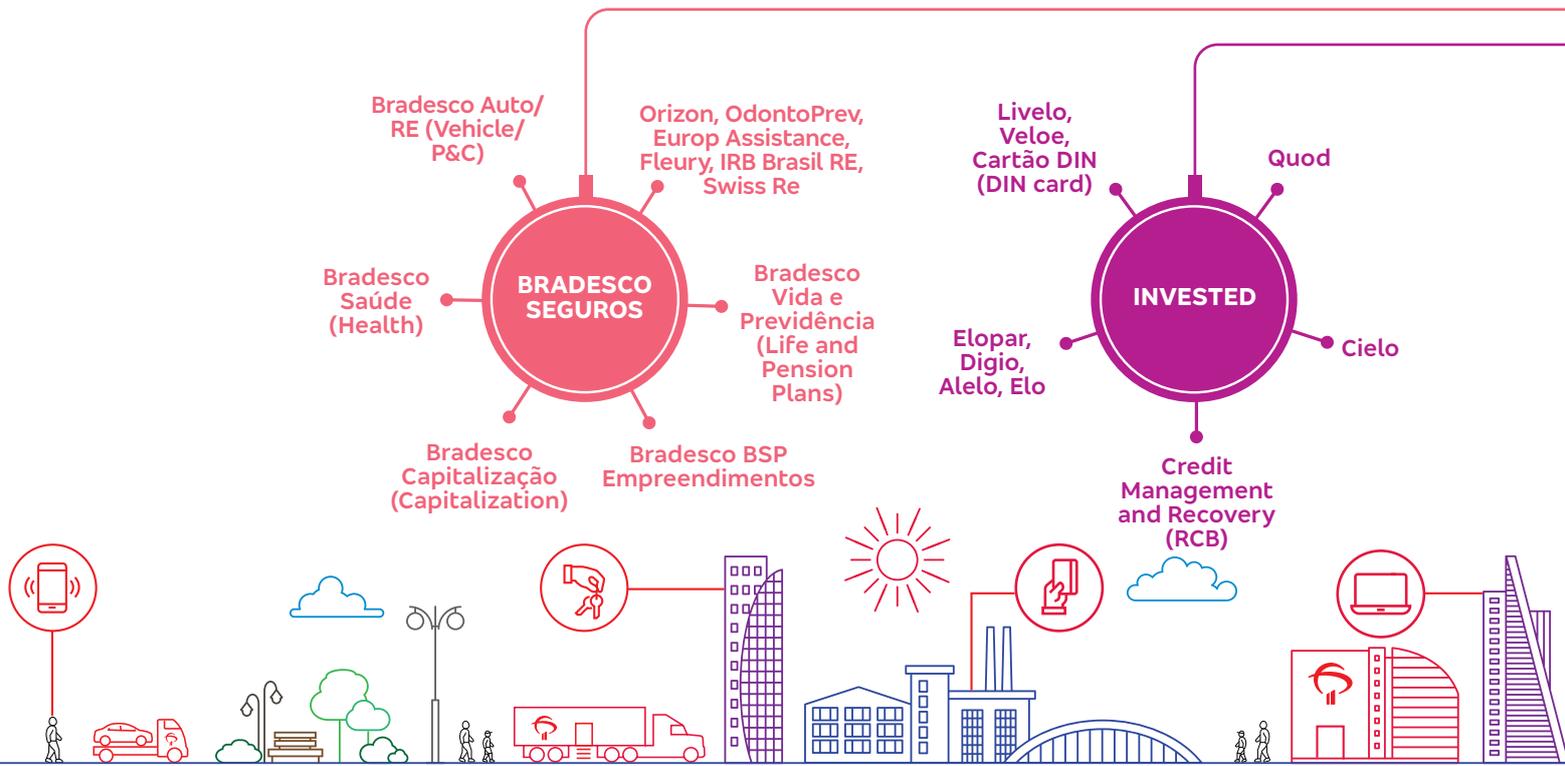
\* We distribute interest on shareholders' equity to shareholders in gross amounts as monthly, intermediary and supplementary payments.

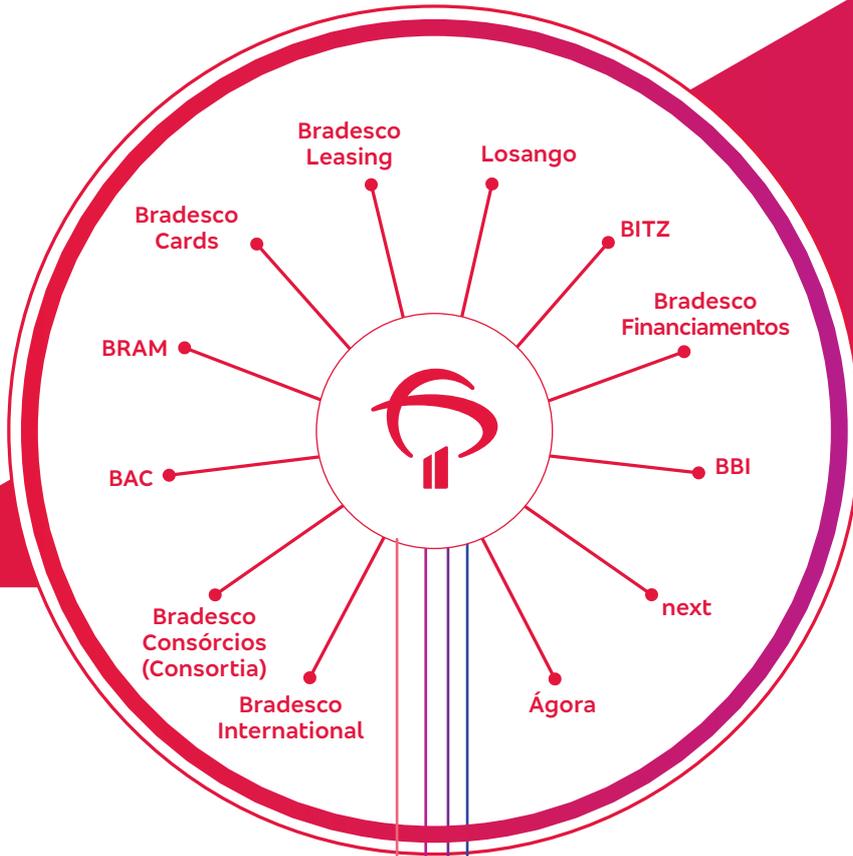
# A Living and Constantly Evolving Ecosystem

**GRI 102-6**

Our diversified portfolio combines banking and insurance activities, a broad portfolio, a targeted service structure and significant investments in technology and innovation. This gives us the ability to satisfy a wide variety of clients and their needs with customized, secure and practical solutions.

By doing this, we ensure that the business is sound and that our shareholders, as well as society, profit through our investments and social initiatives.





## Main Insurance Activities

- Life and personal accident insurance
- Health insurance
- Vehicle insurance
- Liability and property insurance
- Accident insurance
- Complementary pension plans (individuals and companies)
- Capitalization bond
- Pension investment contracts

## COMPANY

### INSTITUTIONAL SEGMENT<sup>1</sup>

#### LARGE CORPORATE

Annual revenues from R\$4 billion

#### CORPORATE

Annual revenues from R\$500 million to R\$4 billion

#### CORPORATE ONE

Annual revenues from R\$30 million to R\$500 million

#### COMPANIES AND BUSINESSES

Annual revenues of up to R\$30 million

## INDIVIDUAL

#### PRIVATE BANK

Investments equal to or greater than R\$5 million

#### CLASSIC

Monthly income of up to R\$4 thousand

#### PRIME

Monthly income equal to or greater than R\$10 thousand

Or

Investments equal to or greater than R\$100 thousand

#### EXCLUSIVE

Monthly income of R\$4 thousand to R\$10 thousand

Or

Investments of up to R\$40 thousand

### NON-ACCOUNT HOLDERS<sup>2</sup>

1. Asset management, pension funds and brokerage houses.

2. Individual or company clients who use Bradesco's products and do not have an existing checking account.



## Stable **and lasting**

Our administrative management plays a key role in business management. Its focus is on developing and driving initiatives and projects for continuous improvement in the use of our channels, based on technological innovations and diversifying revenue sources. This is an effort that is structured to ensure the Organization's perpetuity, regardless of succession processes or economic crises.

This governance model was shaped by Amador Aguiar, the founder of Bradesco. Part of his work involves activities with Fundação Bradesco. The other part is relevant to the Bank's parent company, whose shares belong to the Bank's senior management and employees (currently BBD Participações S.A.).

As such, the votes of BBD Participações S.A. and Fundação Bradesco came to define the institution's control. The model determines that the shares of BBD Participações S.A. can only be redeemed when an executive ends their career at the Organization, thereby providing a balance between the pursuit of short-term results and the long-term vision, in addition to providing stability in management.

# Much more than a Bank

GRI 102-2

We are an Organization that is dedicated to offering the best banking, financial and capital services to our entire client base, who can always rely on the support of expert and accessible professionals in our various communication channels.

**Ágora Investimentos:** an open and independent investment platform that offers proprietary and third-party products to all types of investors (Individuals and Companies) and Bradesco account holders as well as non-account holders. To help choose the best investments according to the investor's profile, each client's goals and personalized assistance, the client can use streamlined and secure platforms through the Ágora app or the [agorainvestimentos.com.br](http://agorainvestimentos.com.br) website. These services to rely on a curator to select the best investment products on the stock market, futures, options, forward, Brazilian Depositary Receipt

(BDR), Exchange Traded Funds (ETF), and Real Estate Investment Fund (FII) listed on the B3 exchange, as well as access to more than 400 options among bank-issued and privately-issued fixed income securities, Treasury Direct, Government Bonds, a diversified portfolio with over 200 funds featuring more than 70 renowned managers, exclusive COEs, and private pension plans.

**Investment Banking:** we provide advice to clients on primary and secondary stock offers; merger transactions; acquisition and sale of assets; structuring and distribution of debt instruments; structured corporate finance transactions; and finance projects. The global markets area is responsible for securities and for relationships with institutional clients and encompassing a number of sectors and public companies in São Paulo, Buenos Aires, Mexico, New York, London and Hong Kong.

**Bradesco Corretora (Broker):**

exclusive service for institutional clients. Through Bradesco BBI, there is analysis coverage of companies and sectors. Through Bradesco Securities units, we cover the North American, European and Chinese markets in brokering shares and American Depositary Receipts (ADRs) and in dealing public and private securities for investors.

**Cards:** electronic payment solutions, services and consumer loan solutions for our individual and corporate clients from all socioeconomic levels. We work with major credit card brands and offer Private Labels cards in partnership with the leading brands.

**International Operations:** currency exchange, export, import, financial transfers and trade finance. We offer specialized units and service points in Brazil and abroad, where we also provide a network of correspondent banks.

**BAC Florida:** in 2020, regulatory approvals were secured for the purchase of BAC Florida Bank in the United States. The bank offers traditional banking services, including checking accounts, cards, loan options and investments.

**Cash management:** offering a wide portfolio of products and services; sturdiness; security; customized solutions; and an integration of systemic platforms, which facilitate the financial management of companies, public services and agencies for managing accounts receivable and payable and the collection of taxes and fees. The global cash management area structures solutions for international companies operating within the Brazilian market and domestic companies that operate abroad, maintaining a partnership with 53 international banks and providing access to the Swift Network, supporting the opening of company accounts designated by partner banks. It won the Euromoney Cash Management Survey Award in 2020, given by the British magazine Euromoney, as the Best Cash Management Bank in Brazil in the categories for Market Leader and Best Service.

**Consortia:** products targeted to all segments, available through the Bradesco branch network as well as internet banking and mobile digital platforms, in addition to the Corporate Digital Electronic Signature, available on Net Empresa.

**Loans and financing:**

provider of loan solutions for individuals and companies of all sizes, including a complete product portfolio to address immediate needs for funds; acquisition of goods and services; and investments to support expansions and modernization projects, as well as specialized financing solutions in Direct Consumer Credit (DCC) and Leasing forms for vehicles, motorcycles, trucks, buses, agricultural and roadway machinery and equipment through a wide network of dealers and resellers throughout Brazil. Some of the products in the portfolio include:

**Real Estate Financing:** 100% digital application through the App or IB (Internet Banking), which includes the simulation and submission of the proposal, upload of documents and

tracking the process steps until the policy is made available. Work done with real estate partners provided a significant benefit to the bank by digitizing the process through the Applications Programming Interface (APIs). We manage the opening of the digital checking account through the App, reinforcing our strategic positioning for growth of the product through digital journeys. We should also emphasize our decades-long commitment to financing construction (builders and developers), where we have 39 real estate platforms and their branches boasting nationwide coverage, dedicated to assisting in prospecting and monitoring new businesses/enterprises before their launch, providing improved leverage in the stage of financing (transfer) units to individuals.

**Agribusiness:** we are one of the top banks in marketing products intended for rural credit and the largest transfer agent of Brazilian Development Bank (BNDES) funding to the agricultural industry, promoting business through agreements and partnerships with companies in the major links of the production chain. We have 14 agribusiness platforms available that are spread throughout Brazil, which include agronomist experts and engineers, providing assistance to the service network and rural producers.

**Payroll-deductible loans:** first option in providing loans to individuals, offering a swift and practical digital journey, with just three clicks to apply. The loan is targeted towards retirees and pensioners from the National Institute of Social Security (INSS), employees of private companies, federal, state, municipal public employees and the Armed Forces, with support throughout the country through digital channels, bank branches and correspondents.

**Capital markets:** diversified solutions and services, like fiduciary management of investment funds, qualified custody of securities and representation for non-resident investors.

**Offers to public authorities:** support throughout Brazil, featuring business managers who are qualified to offer high-quality and secure products, services and solutions to federal, state and municipal Executive, Legislative and Judiciary authorities, in addition to councils; public foundations; public and semi-private companies; and armed and ancillary forces.

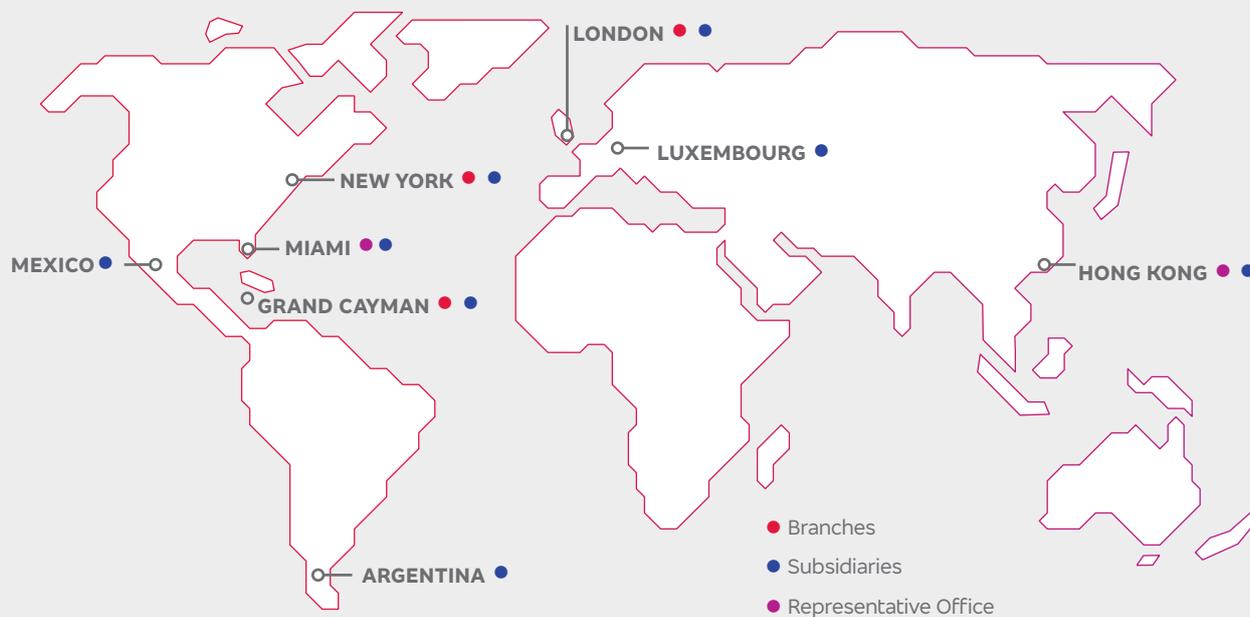
**Investment platform:** designed to provide the client with personalized investment advice either online or at a branch, comprising all the products from Banco Bradesco, Ágora Investimentos and Pension Plans, given the client's stage of life, need and profile.



## New Model for Branches

We reached the target of 700 branches converted into service points in 2020. With the new model, these service points operate with only ATMs and account manager. The expectation is that, in addition to reducing costs, this shift will increase the relevance of Bradesco Expresso's network of banking correspondents. The structure will also be used by Bitz, Bradesco's digital wallet.

## International Presence



GRI 102-1, 102-3, 102-4, 102-5

## Main Companies

### Banking segment

- Banco Bradesco S.A.
- Banco Bradescard S.A.
- Banco Bradesco Financiamentos S.A.
- Bradesco S.A. Corretora de TVM
- Ágora Corretora de Títulos e Valores Mobiliários
- Bradesco Asset Management (BRAM) S.A.
- Bradesco Leasing S.A. Arrendamento Mercantil
- BEM DTVM

### Insurance, supplementary pension and capitalization segment

- Bradesco Seguros S.A.
- Bradesco Auto/RE Cia. de Seguros
- Bradesco Vida e Previdência S.A.
- Bradesco Capitalização S.A.
- Bradesco Saúde S.A.
- Mediservice Operadora de Planos de Saúde S.A.
- Atlântica Companhia de Seguros
- Bradesco Saúde – Operadora de Planos S.A.

GRI 102-1, 102-3, 102-4, 102-5

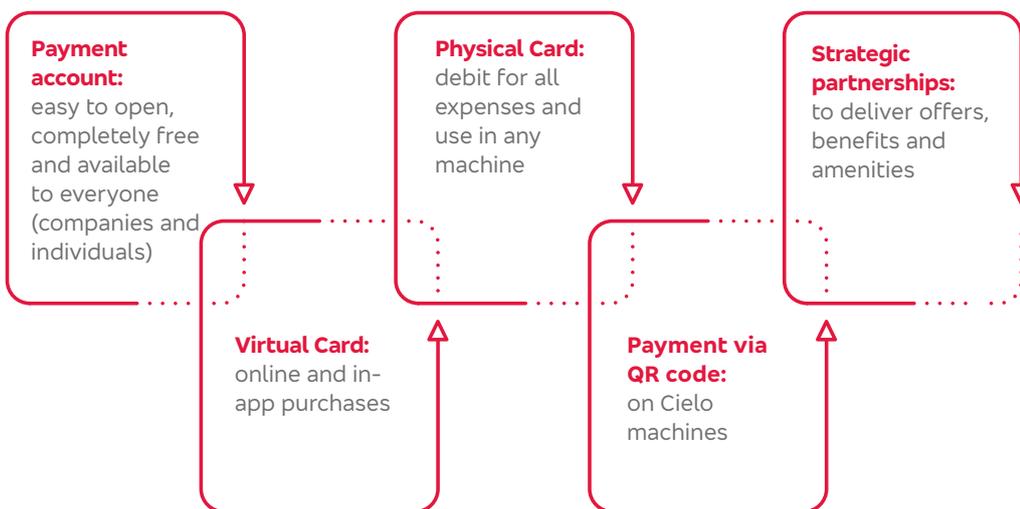
**Bitz**

Bradesco’s brand new digital wallet App makes it easy to receive, pay and even collect money from other people via smartphone, in addition to promoting inclusion and digitalization for a potential 45 million unbanked Brazilians.

Bitz was created with a comprehensive ecosystem and features a virtual and physical Elo branded debit card with NFC to use the digital wallet balance for both online and

in-store purchases. Bitz also includes others services like cell phone top-ups, credit, integration of Alelo Grocery and Meal cards and payments via QR code at locations with Cielo machines. Any balance deposited in the wallet will have a 100% daily return of CDI.

In September 2020, Bradesco strengthened its digital wallet with the acquisition of the fintech DinDin. After the transition, all of the fintech’s clients will become part of Bitz.



**Bradesco Asset Management (BRAM)**

One of the leading third-party asset managers in Brazil, BRAM manages investment funds and portfolios for clients with varying backgrounds and from different segments. As a signatory to the Principles for Responsible Investment (PRI), BRAM combines the

Bradesco name with an understanding and participation in the Brazilian capital market while employing methodologies that analyze the risks, opportunities and potential impacts that stem from environmental, social and governance aspects (ESG) on the performance of its assets.

## Bradesco Seguros

### GRI 102-2

We are the market leaders in Brazil and Latin America. Our diversified performance combined with over 30.6 million policyholders and clients consistently contributes to the Organization's consolidated results.

Grupo Bradesco Seguros provides solutions in a number of segments; including Auto/RE (Vehicle/P&C) Insurance (home and property for individuals and companies); Health Insurance; Dental Insurance; Life insurance; Capitalization and Private Pension Plans. In addition, it offers credit cards with exclusive benefits for policyholders.

Through the joint venture Swiss Re Corporate Solutions Brasil Seguros S.A. (SRCSB) between Grupo Bradesco Seguros and Swiss Re Corporate Solutions, we are also active in the high risk segment, targeting medium and large corporate clients for the airline, automotive, heavy industry, and other sectors.

Exclusive services, like Meu Doutor Novamed clinics, for policyholders of Bradesco Saúde and Mediservice, including outpatient care, medical appointments and laboratory and diagnostic exams.

Meu Doutor (My Doctor) Program, which enables online scheduling of doctor appointments with an exclusive network of physicians. The program features **549 doctors** who have made more than **2.2 million** medical appointments.

Dirija Bem App, which captures driver information from the vehicle on a smartphone and generates a report on the driver's performance. Since its introduction, Dirija Bem has been installed by **17,651** people, with **3,976** downloads by 2020.

Bradesco Seguros App, providing information and assistance on every product from all categories. **116%** increase in Bradesco Seguros App users an increase of **32%** of app downloads compared to the same period in 2019.

BIA (Bradesco Artificial Intelligence), also available to Grupo Bradesco Seguros' clients.

Operação Calamidade (Operation Calamity), intended to handle responses to claims and payments of compensation to policyholders who were affected by natural tragedies in the shortest possible time. It was triggered three times in 2020 to assist cities in the South and Southeast regions of the country that were hit by severe storms, which the approximate amount of **R\$16,709 million** was paid out to **2,660 policy holders**.



Bradesco Securities' headquarters (São Paulo – SP)

# Sustainability at Bradesco

In an ever-changing environment beset with challenges, organizations need to be resilient and able to generate value for clients, employees, investors and society. Coupled with economic factors, managing aspects of ESG has become essential for the consistency and long-term success of companies.

At Bradesco, sustainability is integrated into our strategic guidelines and we continually invest in the combination of policies, governance, engagement and management of ESG elements, strengthening the commitment to our mission of playing a key role in the sustainable development of the Country.

## **Sustainability Strategy**

Given the significant challenges and trends of the sustainability agenda, we reviewed and structured the Sustainability Strategy in 2019 based on six pillars aligned with the SDGs (United Nations' Sustainable Development Goals) that are priorities for Bradesco, the Relevance Matrix and Bradesco's business objectives.



## Voluntary Commitments

GRI 102-12

The sustainability strategy is further bolstered through adherence to voluntary sectoral and multi-sectoral commitments. We adopt and integrate voluntary commitments within our internal processes that are focused on including ESG aspects in our practices and businesses.

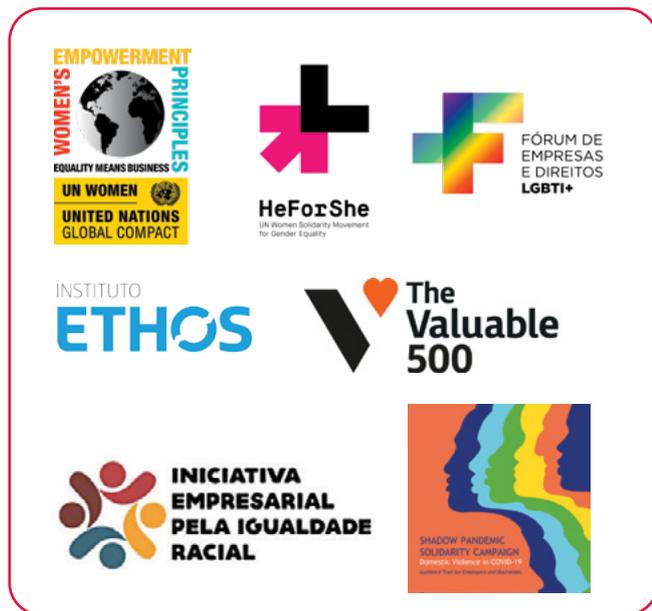
### Sustainable Development



### Sustainable Businesses



### Diversity and Human Rights



### Environment and Climate Change



### Transparency



**Report on the Principles for Responsible Banking**  
 See our report and self-assessment on page 283, which outlines our progress and level of adherence to the Principles for Responsible Banking (PRB).

Note: The Global Reporting Initiative (GRI) is an independent international organization that is based in Amsterdam, with regional offices throughout the world that helps companies, governments and other organizations to understand and communicate their sustainability impacts.

## Sustainability Governance

Bradesco boasts a robust governance structure integrated with its businesses to help implement its Sustainability Strategy. Governance encompasses various expertise and hierarchical levels as a way of delivering better management, engagement and performance for facets of ESG.

Board of Directors	Sustainability and Diversity Committee	Sustainability Commission	Sustainability Strategy Management
<p>Semiannual meetings to determine the strategy and sustainability guidelines and to track ESG performance.</p> <p>* Meetings were annual up to 2020.</p>	<p>The Committee at bimonthly meetings is comprised of Board of Directors members and executive officers, including the CEO and executive vice-presidents.</p> <p>The Committee has the authority to draw up performance strategies and ensure that corporate guidelines are implemented.</p> <p>* Meetings were quarterly up to 2020.</p>	<p>The Commission at bimonthly meetings is made up of executive officers and managers from various departments.</p> <p>The forum is tasked with proposing initiatives and providing advice on the committee's decisions, putting them into practice within the departments.</p> <p>* Meetings were monthly up to 2020.</p>	<p>In order to accomplish each pillar of the Sustainability Strategy, we are supported by a sponsor (executive level) who is responsible for promoting the Organization's progress in the proposed indicators and initiatives with the other departments involved.</p> <p>* Meetings to discuss the strategy occur on a monthly basis.</p>

### Dedicated teams

Alongside the Sustainability team, there are over 40 professionals comprising teams that are dedicated to managing ESG aspects within various structures at the Organization. They are also responsible for connecting and communicating the Sustainability Strategy.

### Regulatory Framework

In addition to ESG components in various normative documents at the Bradesco Organization, our general guidelines for sustainability and socio-environmental risk are contained in specific policies and rules – some of those include:

Sustainability Policy	Social and Environmental Responsibility Standards	Social and Environmental Risk Standards
It covers Bradesco's guiding principles and corporate sustainability management.	It defines the guidelines and procedures for managing socio-environmental factors in business, relationships with stakeholders and in the governance of the subject.	It establishes the scope of an analysis on exposure to socio-environmental risks in activities involving clients and suppliers.

Our activities are also based on the guidelines from Resolution No. 4,327/2014 of the National Monetary Council, which determines social and environmental responsibility policies for financial institutions (PRSA). In order to further entrench Resolution No. 4,327, we have structured a plan comprised of short, medium and long-term initiatives in the following areas: Human Capital; Clients; Suppliers; Environmental Management; Institutional/Management; Stakeholders; Products and Services; and Social & Environmental Risk. This plan includes a management and monitoring system, which is tracked by senior management. At the end of 2019, we implemented 100% of the planned actions. Progress involving the management of the issues contained in the PRSA are covered throughout this report.

## Sustainable Development Goals

Aligned with the Sustainability Strategy and leveraging our commitment to generating value for our stakeholders, we have made six of the SDGs our priorities, which reinforce the commitment to align the business with the 2030 agenda, tracking the impact and contribution to society's goals as well as their progress in implementing the Principles for Responsible Banking (PRB).

The prioritization process took place in 2019 and included discussions with stakeholders; a comparative study of sector benchmarking; relevance matrix; strategic pillars of the Organization; Brazilian scenario (key social and environmental issues); reporting and performance recommendations and guidelines, and more. The result and the prioritization process were checked by external consultants and rated highly by ERM Brasil Ltda.



# SUSTAINABLE DEVELOPMENT GOALS



## Communication and Engagement for Sustainability

Strategies, commitments, guidelines and governance structures without trained, informed and engaged employees do not yield the required changes. With this in mind, we strive to bolster communications and promote initiatives for the engagement and training of our employees in an effort to better manage ESG aspects and contribute significantly more to the sustainable development of Brazil.

Unibrad, our corporate university, features a learning track focused on Citizenship and Sustainability. It assembles dozens of solutions for training on core ESG agenda items and the challenges involved in managing financial institutions, including: financial education, diversity and inclusion, innovation, ethics, efficiency, systemic thinking, and others.

We closely communicate with the staff, keeping them updated on the strategy and any new pledges to promote Sustainability. Our business areas are also engaged in projects to integrate more sustainable practices in processes, solutions and relationships.

This has led to the launch of new solutions and services during 2020, such as themed live streams and podcasts.



**Find out more**  
Sustainable  
Businesses, p. 56



**Learn more** about the SDGs  
prioritized throughout the report

### Performance and highlights

As a result of efforts and advances, Bradesco was recognized with mostly above-average scores in the key ASG indices and ratings from domestic and international markets in 2020. Some of these results included:

- We are the top performing Brazilian bank on the Dow Jones Sustainability Indexes (DJSI) and ranked fifth globally. In 2021, we are continuing participation in the World and Emerging Markets portfolios of the Index.
- We are part of the B3 (Brazilian Exchange & OTC) Corporate Sustainability Index (ISE) for the 16th consecutive time.
- We received an upgrade in the MSCI ESG Index rating from A to AA.
- We were assessed with concept A- by the CDP, becoming part of the 'leadership' category in managing climate change.
- Placing in the Silver category for the third consecutive year in "The Sustainability Yearbook", published annually by S&P, which recognizes companies with the best practices in sustainability throughout the world. We are the only Brazilian bank in the category.

 <p><b>Performance</b> 87 pts.</p>	 <p><b>Performance</b> 75 pts.</p>
 <p><b>Performance</b> A-</p>	 <p><b>Performance</b> 45 pts.</p>
 <p><b>Performance</b> 24.3 pts. Risk Score: the closer to 0 the better.</p>	 <p><b>Performance</b> 3.2 pts.</p>
 <p><b>Performance</b> AA</p>	 <p><b>Performance</b> C</p>

## Bradesco's Work in the Amazon

Financial inclusion is an important aspect of Bradesco's work and has been central to the bank's performance since its founding. As such, we are active throughout the country.

We reach even more remote regions through Bradesco Expresso and Service Points (PAs). The Voyager V vessel, our floating agency in the state of Amazonas, has been in the Amazon since 2009 and covers a 1,600 km range on the Solimões River between the regions of Manaus and Tabatinga. In 15 days of round trips, it provides services to 11 municipalities and 50 communities – a population of 250,000 mostly indigenous people who previously had no access to financial services. We operate two Bradesco Expresso branches in remote locations within Amazonas conservation units. These facilities are run in partnership with the Amazonas Sustainable Foundation, which benefit 4,000 people by providing banking services and opportunities to open accounts in a territory of over 1 million hectares.

Through our micro-credit efforts, we provide information, training and loan access to encourage local development and entrepreneurship.

 **Find out more**  
Financial Inclusion, p. 150

Our financial education project is also aligned with the objective of banking inclusion. It is intended to contribute to the financial well-being of employees, clients and non-clients.

Several communities in the Amazon are involved in financial education and entrepreneurship incentive initiatives, conducted in partnership with community leaders and the Bradesco Corporate University (Unibrad). In 2014, we started with lectures and, in 2016, we introduced personal finance workshops for community leaders.

In the midst of the pandemic in 2020, new challenges emerged for the riverside communities in the Amazon. Nevertheless, Unibrad took on the Financial Well-being in Times of Crisis – FAS Leaders Project, among others. The business approach for the agricultural segment, for example, includes an offer of credit lines targeted to: sustainable irrigation, companies with environmental certification and agricultural activities.

 **Find out more**  
Sustainable Businesses, p. 56

In its relationship with society, our principal social initiative Fundação Bradesco operates in regions where there is serious social and economic need by offering basic education and vocational courses. Eight of the 40 schools in Brazil are located in the Amazon biome and benefit 7,940 students in the region.

Our Social and Environmental Investment agenda supports remote communities in Amazonas through strategic partnerships that are part of conservation units, helping to provide inclusion and development throughout the region.

 **Find out more**  
Citizenship and Philanthropy, p. 157

## Amazon Plan

Bradesco, Itaú and Santander have formed an unprecedented partnership to draft the Amazon Plan, a set of 10 measures focused on promoting environmental conservation and the development of the bioeconomy in the biome, investments in sustainable infrastructure, and to guarantee the basic rights of the Amazonian population.

Coming up with solutions for a region with so many contrasts and such complexity will only be achieved from coordinated actions between companies, civil society and government agencies. The motivation is to therefore act together as a bank in order to direct efforts towards the socioeconomic development of the region. We are committed to 10 measures that focus on promoting 3 strategic fronts:

1. Support for environmental conservation and development of the bio-economy.
2. Agenda for investments in sustainable infrastructure.
3. Contribution to guarantee the basic rights of the local population.

We began our activities prioritizing four measures among the ten announced:

### 1. Meatpacking industry and deforestation

Working towards zero deforestation in the meatpacking sector, reinforcing internal efforts, supporting the transition and coordinating companies and associations to create a commitment by the sector.

### 2. Financial and non-financial support to sustainable crops

Incentivizing sustainable crops (examples: cocoa, acai, nuts) through distinctive financing lines, as well as other financial and non-financial tools.

### 3. Green infrastructure

Encouraging projects that are focused on economic development and conservation through green backed assets and financial instruments.

### 4. Social infrastructure

Facilitating investments in basic infrastructure for social development.

### 5. Market of environmental assets

Promoting projects that are focused on economic development and conservation through green-backed financial assets and instruments, including, payment for environmental services (PSA) and carbon credits.

### 6. Climate changes

Incorporating the impacts of climate change into credit policies and long-term investments, as well as ensuring transparency in our reports.

### 7. Financial inclusion and guidance

Expanding the reach of businesses that promote financial inclusion and guidance within the region.

### 8. Land regularization

Providing support and coordinating the roll out of the computerized land regularization registration system.

### 9. Encouraging local development projects

Helping to create a fund for local actors and leaders who work on social and economic development projects around the region.

### 10. Bioeconomy

Attracting investments that promote partners and the development of technologies that drive the bioeconomy.

We initiated the plan in 2020 by prioritizing four of these measures (the meatpacking industry and deforestation; financial and non-financial support for sustainable crops; land regularization; and the bioeconomy) because they are regarded as essential for the development of the others.

We will continue developing prioritized measures and other initiatives throughout 2021, working together with other banks and reinforcing Bradesco's presence in the region.

### Governance and Structure of the Amazon Plan

The plan includes a governance comprising of the three banks and supported by a Council of Experts.

Working Group – Banks	Strategic Committee – CEOs	Council of Experts
<p>Made up of the Sustainability teams, the group's job is to structure and monitor the measures.</p> <p>Periodicity: Weekly.</p>	<p>Composed of CEOs and the Sustainability teams, the committee is tasked with providing guidelines and monitoring the progress of the plan.</p> <p>Periodicity: Monthly.</p>	<p>Composed of experts from the academic, scientific, business, socio-environmental and agricultural sectors, the objective of the forum is to discuss issues found in the plan and propose recommendations to the Strategic Committee.</p> <p>Periodicity: Quarterly.</p>

In addition, technical areas from the banks are also involved in the structuring of initiatives.



#### Find out more

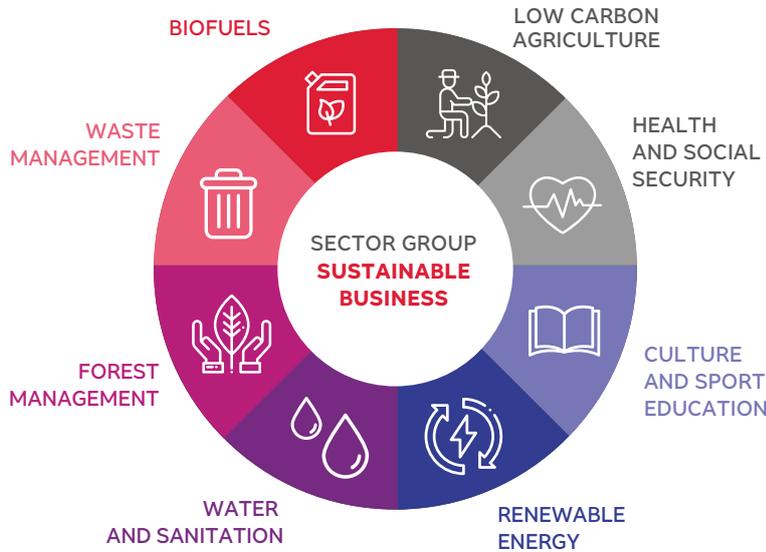
<https://banco.bradesco/html/classic/sobre/sustentabilidade/index.shtm>

# Sustainable Business for Bradesco

Financial institutions play a fundamental role in promoting development. Their performance is essential for allocating funding to activities and sectors that generate socio-environmental benefits, support the transition to business models with lower negative impacts, as well as to execute the proper management of socio-environmental risks.

## Sustainable Businesses for Bradesco

At Bradesco, we feature a proprietary classification to determine the sectors and activities that we consider to be within our Sustainable Business perspective.



It was developed based on the practices of sectorial and multi-sectorial institutions, best corporate practices, internationally established government taxonomies, and included a study involving other Financial Institutions and other agents from the real economy within the scope of the Brazilian Federation of Banks (Febraban).

As a result, we came up with eight key sectors for promoting sustainable development aligned with Bradesco’s business strategies.



**See more**  
[www.bradescosustentabilidade.com.br](http://www.bradescosustentabilidade.com.br)



**See more**  
 Public Green Taxonomy – [febraban.org.br](http://febraban.org.br)

## Solutions with Social and Environmental Benefits

Offering the best solutions to help our clients adopt more sustainable behaviors and habits, as well as allowing corporate clients to produce by generating less of a social and environmental impact. We currently offer more than 20 solutions focused on generating positive social and environmental outcomes.

SASB FN-CB-240a.1

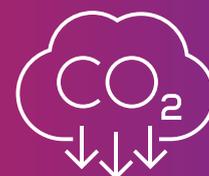
ENVIRONMENTAL PRODUCT	2019		2020	
	Balance (R\$)	Quantity	Balance (R\$)	Quantity
CDC gas kit	42,862	13	23,298	6
Environmental Working Capital	97,136	5	27,227	1
Photovoltaic CDC	169,287,868	2,237	244,692,187	4,713
<b>Total</b>	<b>169,427,866</b>	<b>2,255</b>	<b>244,742,711</b>	<b>4,720</b>

SOCIAL PRODUCT	2019		2020	
	Balance (R\$)	Quantity	Balance (R\$)	Quantity
CDC Building Material	8,515,941	1,280	5,549,824	868
Individual Microcredit	104,695,751	41,537	137,118,367	49,180
LPA Working Capital	50,190,156	675	26,862,256	368
Pre-Approved Credit Limit for Universities	67,239	91	13,942	25
CDC LPA – Local Productive Arrangements	0	0	0	0
Corporate Microcredit	30,816,346	6,284	83,725,623	10,760
CDC MBA/Postgraduate Education	580,134	50	339,651	28
CDC – Accessibility – Goods	138,979	23	104,250	17
CDC – Accessibility – Services	44,993	8	44,088	5
<b>Total</b>	<b>195,049,539</b>	<b>49,948</b>	<b>255,598,696</b>	<b>61,274</b>

We also transferred funds from BNDES and FGTS to finance productive practices that have a lower environmental impact, which increase productivity, especially in agribusiness, in addition to public

infrastructure services. As transfer agents, we advise clients directly on the best use of resources and how to maximize the positive social, environmental and economic impacts as a result of the use of funding.

BNDES ONLENDING	2019		2020	
	Balance (R\$)	Quantity	Balance (R\$)	Operations
ABC Program	482,899,031	5,475	388,683,945	5,254
Moderagro	37,528,277	104	44,011,592	127
BNDES Finame Photovoltaic Energy	5,537,771	41	8,237,584	67
Propflora	82,476,008	52	70,667,099	35
Moderinfra	321,508,287	1,062	230,093,448	980
Progeren	1,627,629,338	9,475	3,582,114,592	20,714
<b>Total</b>	<b>2,557,578,712</b>	<b>16,209</b>	<b>4,323,808,260</b>	<b>27,177</b>



## Analysis of products and services

We have developed a continuous process of reviewing our portfolio of products and services, where we account for social and environmental factors in the evaluation and maintenance of these solutions. This helps us identify and mitigate potential indirect impacts from our portfolio, and allows us to take advantage of opportunities and generate shared value.



## Financial Solutions Structured for **Sustainable Finances**

In addition to the environmental products, Bradesco is prepared to develop customized solutions to help corporate clients achieve their objectives and environmental goals. These solutions can be realized through loan operations, as well as in the capital market.

In 2020, we structured the first Green Export Credit Note (NCE) in the market. The **R\$250 million** deal was handled by Companhia Brasileira de Alumínio (CBA), an international leader in the sector.

Proceeds from the Green NCE are targeted towards financing projects that foster exports and improve the ESG management indicators for CBA's operations, mainly involving a reduction in carbon generation per ton of aluminum produced. Managing these resources adheres to the criteria of a framework involving a second-party opinion that indicates its alignment with the best international practices.

## Debt Securities with a Nod Towards Sustainability

### SASB FN-IB-410a.2

In 2020, BBI participated on nine issuances of debt securities with sustainability-related labels – known as Green Bonds or Sustainability Linked Bonds.

### BBI'S PARTICIPATION IN GREEN BONDS

<b>DOMESTIC MARKET</b>					
<b>Participation</b>	<b>Coordinator</b>	<b>Coordinator</b>	<b>Coordinator</b>	<b>Lead Coordinator</b>	
Company	ISA	AES Tietê	Eneva	SLC Agrícola	
Amount	R\$621 MM	R\$820 MM	R\$574 MM	R\$400 MM	
Year	2018	2019	2020	2020	
Modality	Green debenture	Green debenture	Transition debenture	Green CRA	
<b>INTERNATIONAL MARKET</b>					
<b>Participation</b>	<b>Bookrunner</b>	<b>Bookrunner</b>	<b>Bookrunner</b>	<b>Bookrunner</b>	<b>Bookrunner</b>
Company	Suzano	Klabin	Marfrig	Klabin	Rumo
Amount	US\$500 MM	US\$1,000 MM	US\$500 MM	US\$200 MM	US\$500 MM
Year	2016	2019	2019	2020	2020
Modality	Green bond	Green bond	Transition bond	Green bond	Green bond

## Ágora

We offer advice, experience, targeted products and unique content at our investment house to help our clients fulfill their goals. We also work with various solutions focusing on ESG. For example, for people looking to invest in sustainable company stocks, we offer the Ágora Top Green portfolio, which selects its companies from those listed on B3's ISE. We also distribute an additional six investment funds that have adopted ESG criteria.

### Sustainable Business Goals

In an effort to reinforce our commitment to Sustainable Development, we announced our corporate goal of allocating R\$250 billion by 2025 to sectors and activities with social and environmental benefits through corporate credit to selected sectors, assistance through the investment bank and products with a socio-environmental purpose or label.

#### Corporate credit

Credit allocation for clients in sustainable business sectors.

#### Social and environmental products

Specific products and services for assets and projects with socioenvironmental benefits.

#### Investment bank

Consulting for banking services with clients in selected sectors and sustainable assets and securities.

## Sustainability in Investments at BRAM

GRI 103-2 and 103-3: Active Ownership;  
103-2 and 103-3: Product Portfolio

BRAM (Bradesco Asset Management) manages investment funds and portfolios for clients with different profiles and segments, and ended 2020 with R\$529 billion in assets under management. As a signatory to the Principles for Responsible Investment (PRI) since 2010, BRAM employs methodologies that analyze the risks, opportunities and potential impacts that stem from environmental, social and governance (ESG) aspects on the performance of its assets. R\$526 billion, or 99.5%, of the total assets under BRAM's management, were analyzed in 2020, including environmental, social and governance issues.

SASB FN-AC-410a.1, FN AC-000.B

The methodology attributes different weights to the aspects that are monitored

and extends to all asset classes (variable income, fixed income – private and public securities – and investment funds) and weighs that variance according to the specifics of each sector. For private securities, the analyses are based on the material themes of each sector to identify the risks and opportunities to which companies are subjected, while the assessment of public securities covers regulatory quality and public policies to serve the community well in basic services while conserving the environment and reducing social inequality. The analyses are based on public documents and dialogs with companies, as well as information from consultants, rating agencies and information platforms. Investment analysts produce a rating in combination with an ESG Analyst for companies and sectors based on interactions with businesses and public information.

SASB FN-AC-410a.2

**2020**

Assets under management  
of R\$529 billions

**99.5%**

have gone through an ESG analysis  
(environmental, social and governance)

## THEMES ANALYZED

103-2 and 103-3: Active Ownership; 103-2 and 103-3: Product and Service Labeling

 <p style="text-align: center; font-weight: bold; margin-top: 10px;">ENVIRONMENTAL</p> <ul style="list-style-type: none"> <li>• Management of natural resources</li> <li>• Waste, effluents and emissions                     <ul style="list-style-type: none"> <li>• Climate changes</li> </ul> </li> <li>• Management of biodiversity/ deforestation resources</li> <li>• Environmental impacts of products and services</li> </ul>	 <p style="text-align: center; font-weight: bold; margin-top: 10px;">SOCIAL</p> <ul style="list-style-type: none"> <li>• Relationship: Employees</li> <li>• Relationship: Clients</li> <li>• Relationship: Suppliers</li> <li>• Relationship: Communities</li> <li>• Scandals, fines and penalties in relation to stakeholders</li> </ul>	 <p style="text-align: center; font-weight: bold; margin-top: 10px;">GOVERNANCE</p> <ul style="list-style-type: none"> <li>• ESG integration to strategy</li> <li>• Transparency and management                     <ul style="list-style-type: none"> <li>• Ownership</li> <li>• Board of Directors</li> </ul> </li> <li>• Conduct and conflict of interest</li> </ul>
---	--	--

Note: Criteria analyzed in the environmental, social and governance spheres.

In the case of socially responsible funds, we prioritize those that prove to be better prepared to meet the challenges of sustainability. With other BRAM funds (variable income and fixed income portfolios), ESG analysis of risks and opportunities subsidize managers when allocating resources, and are also used as reasons to propose improvements to the investors' choices which will provide returns to all stakeholders.

Our Rules for Responsible Investments contain guidelines on including ESG issues in the asset analysis and management, engagement of investee companies, relationships with stakeholders, exercise of voting rights and commitment to transparency and accountability. The investment analysis area, along with the support of portfolio managers, is responsible for engagement with investee

companies on environmental and governance issues. In all, we engaged 137 companies in 2020.

**GRI FS15, FS10**



**See more**

[https://www.bradescoasset.com.br/BRAM/static\\_files/portal/files/Governanca/10.investimentos\\_responsaveis\\_da\\_bram-bradesco\\_asset\\_management.pdf](https://www.bradescoasset.com.br/BRAM/static_files/portal/files/Governanca/10.investimentos_responsaveis_da_bram-bradesco_asset_management.pdf)

It should be pointed out that the BRAM possesses its own Voting Rights Policy for investment funds and portfolios managed and administered internally. This is done to safeguard the interests of clients when voting at the annual meetings of investee companies. Decisions on turnout and voting guidelines occur weekly. In 2020, BRAM took part in 71 meetings of investee companies.

#### **SASB FN-AC-410.a3**

In 2020, we introduced a specific ESG-themed training module for all employees in the BRAM Educa program. In addition to reinforcing the guidelines established in BRAM's Rules for Responsible

Investment, this training session was designed to improve the knowledge of those taking part in the ESG analysis methodology and intended to provide information on the progress of the ESG theme throughout the world and at BRAM. A total of 97 people participated in the training courses. Specific training sessions were also offered throughout the year for BRAM's areas of business. Employees from the Sales & Marketing team, the Product, Asset Management and Investment Analysis team all took part. The ESG criteria are part of the BRAM investment process and communication plan. We share our position and commitment to sustainability through our digital channels like LinkedIn, YouTube and our podcasts. We have listed our products and shared our partnership with different companies to adopt ESG criteria in businesses.

#### **SASB FN-AC-410a.2**

In 2020, BRAM re-released the two oldest ESG funds: the FIA Sustentabilidade Empresarial, which was first introduced in 2007, and the FI Crédito Privado

**SASB FN-AC-550a.1**

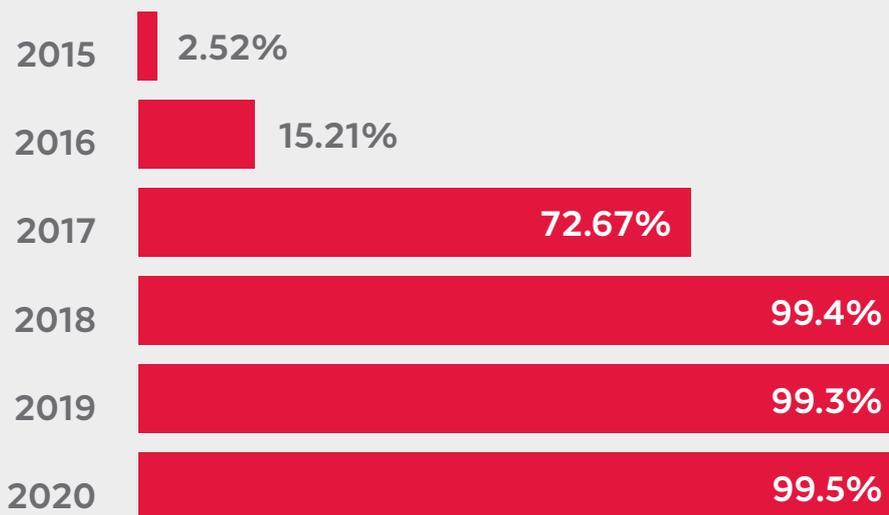
Performance SRI 20, initially released in 2013. It also created new ESG funds with specific mandates in both variable and fixed income, as outlined below:

Fund	PL (R\$)	Mandate
BRADESCO MULTIGESTORES GLOBAL EQUITY ESG USD FUNDO DE INVESTIMENTO EM AÇÕES IE (IE STOCK INVESTMENT FUND)	52,213,637.11	The purpose of the fund is to provide shareholders with yields through the opportunities predominantly offered by the variable income market, analyzing environmental, social and corporate governance performance (ESG) factors; however, the fund may take advantage of opportunities through investments in other financial asset classes available in the fixed income, foreign exchange, derivatives and investment fund quotas, negotiated in the domestic and foreign markets, with no leverage.
BRADESCO MULTIGESTORES GLOBAL FIXED INCOME ESG USD FUNDO DE INVESTIMENTO MULTIMERCADO IE (IE MULTIMARKET INVESTMENT FUND)	46,283,178.26	This fund seeks returns for its shareholders through investments in various asset classes available in the fixed income, variable income, foreign exchange, derivatives market, including investment fund shares traded in the domestic and foreign markets, with no commitment to concentrate in any specific class, analyzing the environmental, social and corporate governance (ESG) factors.
BRADESCO FUNDO DE INVESTIMENTO EM COTAS DE FUNDOS DE INVESTIMENTO EM AÇÕES ESG GLOBAL BDR NÍVEL 1	10,525,321.03	The fund's objective is to provide profitability by operating in the local and international stock market. The portfolio in the local portion will consist of shares of companies that have solid levels of sustainability, combined with BRAM's ESG criteria and methodology. In the international part, the portfolio may include international variable income assets, such as Brazilian Depositary Receipts (BDRs), stock certificates from foreign companies listed on the Brazilian stock exchange or Exchange Traded Funds (ETFs), an investment fund traded on a stock exchange that seeks a return based on a specific market index). Composition: Local: FIA Strategy Corporate Sustainability + Abroad: Direct assets, BDR Level 1 and ETF Swap.

Fund	PL (R\$)	Mandate
BRADESCO FUNDO DE INVESTIMENTO EM COTAS DE FUNDOS DE INVESTIMENTO MULTIMERCADO ESG GLOBAL	10,304,818.87	<p>Its goal is to seek yields through a portfolio made up of local and international assets, focused on the fixed income market that offers prospects for appreciation and a high level of corporate and socio-environmental governance.</p> <p>The fund gives access to local and international companies that are both evaluated by the Credit Analysis Teams and approved by BRAM's own ESG methodology, which accounts for the corporate governance and socio-environmental responsibility aspects of the companies. Including sustainable criteria in the investment process enables a more comprehensive and holistic view of companies, helping to make more efficient investment decisions.</p> <p>Composition: Location: Private Credit Strategy Sustainability + Abroad: Direct assets and ETF Swap.</p>
BRADESCO PERFORMANCE SRI 20 FI	127,099,103.79	The fund looks to allocate its resources in company-issued assets by analyzing the environmental, social and corporate governance performance factors and applying the Best in Class filter.
BRADESCO SUSTENTABILIDADE EMPRESARIAL FI AÇÕES	5,524,032.88	<p>It intensively combines the ESG criteria with BRAM's traditional investment analysis process.</p> <p>Prospects of expressive returns relative to the stock market over the long term due to the quality of the companies we selected for the portfolio, minimizing any risks related to environmental, social and corporate governance factors.</p>
ÁGORA TOP GREEN INDEX FI AÇÕES	5,276,068.15	The fund is designed to monitor the Ágora Top Green index (AGTGREEN), calculated and released by S&P Dow Jones. The fund's profitability will vary according to variations in the prices of financial assets and operational modes in the portfolio, and will also be impacted by the costs and expenses of the fund.

## GRI FS6

## PERCENTAGE OF ASSETS UNDER MANAGEMENT WITH AN ESG ASSESSMENT



## DISTRIBUTION OF ASSETS (2020)

	Total value (R\$ million)	Percentage (%)
Invested in companies that can cause chemical dependency and/or risks or damage to health	789.1	0.15
Invested in companies that produce or market products involving fossil fuels	9,998.59	1.78
Invested in companies that could pose risks to health or food and nutrition security	1,277.96	0.24
% of total assets subject to positive environmental and/or social screening		100

## GRI FS11

## Sustainability at the Grupo Bradesco Seguros

SASB FN-IN-410b.2

The Insurance Group introduced its sustainability page in 2020. The new portal contains ESG guidelines and practices, demonstrating how sustainability is linked to Bradesco Seguros' business. Discover the new environment at: [bradescoseguros.com.br/sustentabilidade](https://bradescoseguros.com.br/sustentabilidade).

### Grupo Bradesco Seguros' Sustainability Committee

We work alongside the Grupo Bradesco Seguros' and BSP Empreendimentos Imobiliários' sustainability Committee to evaluate the best market practices, propose strategies and initiatives and promote the culture of sustainability, which is reflected in the evolution of our results. Restructured in 2020, the committee reports to the Executive Board of Bradesco Seguros S.A. and includes officers from different areas and companies of the Group.

### Social and Environmental Responsibility Policy of the Insurance Group

The social and environmental responsibility guideline of the Sustainability Area – which incorporates environmental, social and governance criteria (ESG) – is under the scope of its activities. It ensures that the preservation of the environment is reflected in the development and offering of its products and services and in the management of real estate projects.

## Products and Services

**The Grupo Bradesco Seguros relies on a specialized commission to integrate ESG criteria into the approval process for new Products and Services. Through these criteria, a ranking is performed for positive social and environmental impacts.**

Those possessing social impacts are compiled for micro and/or small-sized enterprises that promote inclusion and financial education, as well as products and services for young people, women and people with disabilities. Some examples include Prev Classic 3-in-1, a pension plan with distinct benefits for clients and contributions starting at R\$79.00; Prev Jovem, a pension plan for young people and children, with contributions starting at R\$50.00; SobMedida, a pension plan whose investment migrates to funds with a lower management fee for each range of balance reached; and Vida Segura: Insurance that includes with death coverage and individual funeral assistance and monthly prizes, with premiums starting at R\$9.94.

Some of the products and services that create environmental impacts are those that play a role in reducing waste and pollution, in addition to those that use renewable energy sources or that adapt to climate change. For example, the sustainable assistance of Bradesco Seguro Residencial offers the appropriate collection and disposal of disused goods, such as furniture and household appliances. Another example is microinsurance, like the Bradesco First Protection, with coverage for accidental death and funeral assistance available starting at R\$5.50 per month.

## Innovation for Sustainability

Companies that wish to continue generating long-term value are constantly investing time and resources into exploring technological trends and innovations. Innovation holds a tremendous potential to deliver solutions that make our production and consumption models more sustainable.

At Bradesco, we work hard to anticipate changes in society and the financial sector by making pioneering a part of our culture. That's why this is one of the pillars in our Sustainability Strategy, which focuses on three relevant lines of action:



**Find out more** about Bradesco's innovation programs – Inovabra, p. 181

**Culture of innovation:** expansion of Bradesco's and the innovation ecosystem's ability to generate a positive impact by sharing know-how and content with employees, partner companies and startups;

**Impact projects:** reinforcing the positive impacts of innovation projects designed by the Organization and focused on advances in management, operations and new businesses;

**Inovabra ecosystem:** maximizing the positive impact of the innovation ecosystem based on the valuation of ESG criteria when selecting startups for generating business, in addition to the support and promotion of engagement efforts for sustainability with stakeholders.



## Alignment

In an effort to identify the alignment of the inovabra habitat program with the sustainability strategy, we conducted studies on the correlation and contribution of the business models for participating startups in relation to the Sustainable Development Goals – especially the SDGs prioritized by Bradesco. Throughout 2021, courses of action aimed at promoting innovation for sustainability at Bradesco will be implemented and/or strengthened.

## Climate Change

Climate change has generated significant transformations in our society and economy. Its impacts are both physical or environmental – such as rising global temperatures and increasingly severe and frequent extreme weather events – as well as due to political and market movements – which include new public policies and shifts in consumption and production patterns.

### Climate Strategy

By anticipating long-term changes, Bradesco is working to ensure that our operations and our businesses are prepared for these challenges, including the following key objectives:



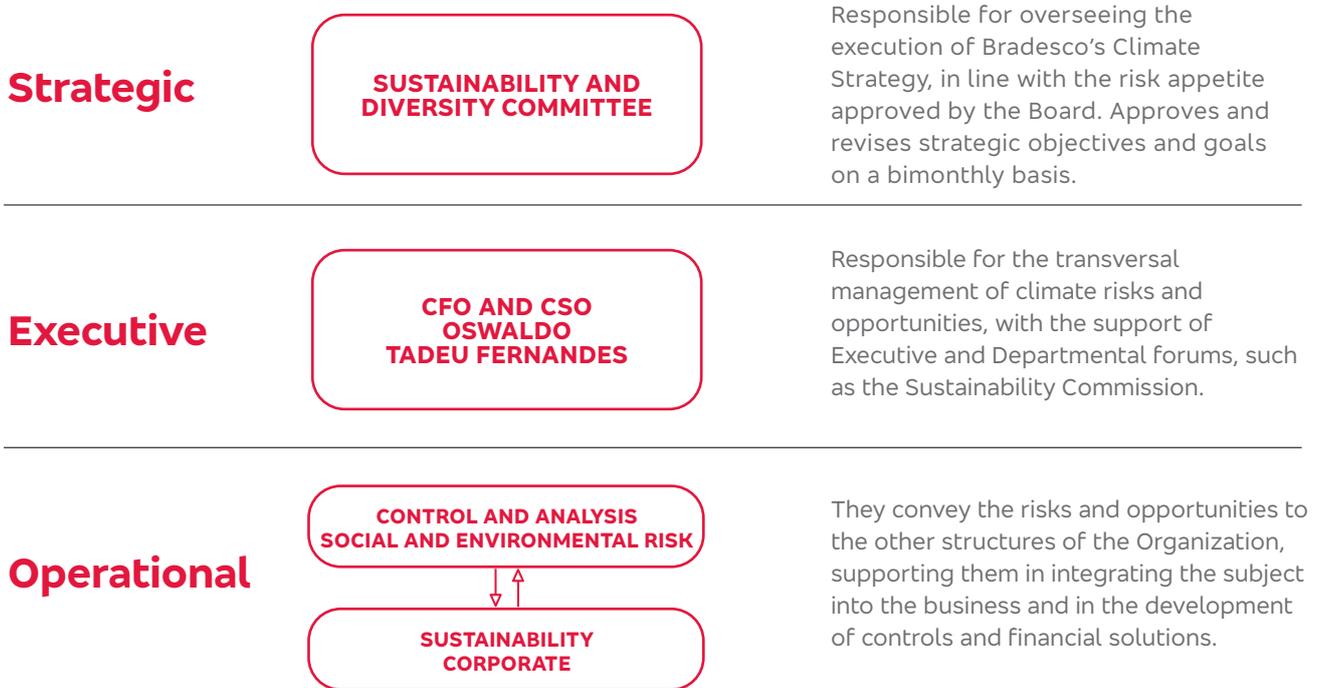
**Find out more**  
Emerging Risks, p. 101



- **Reducing and mitigating greenhouse gas emissions in our operations and managing the exposure of our operational structures to climate risks.**
- **Integrating assessments on current and future climate risks and opportunities into the decision-making and management processes of our businesses.**
- **Offering financial solutions that support consumption and production patterns with lower carbon generation and that are more resilient to climate impacts.**
- **Promoting engagement and awareness on the topic among our target audience, such as employees, partners and suppliers, clients and civil society entities.**

### Governance on Climate Change

At Bradesco, we have integrated governance on **Climate Change** into risk management and sustainability structures within three levels:



We have also invested in initiatives with specific goals to reduce the Organization’s environmental impact through the Eco-Efficiency Management Program, particularly the emission of greenhouse gases.



**Find out more**  
Eco-efficiency, p. 235

### Digital Strategy

The pursuit for eco-efficiency involves reducing the consumption of natural resources and waste generated in day-to-day operations, and is also incorporated into the focus of our business model. For example, our strategy of a digital approach helps reduce carbon generation, expands and makes customer access to Bradesco more flexible and reduces the Organization's dependence on physical service structures. This creates more environmental impacts and increased exposure to risks of operational disruptions due to climatic factors (such as flooding).

An internal study performed on transaction and eco-efficiency figures published in the 2018 Integrated Report found that a transaction done through a digital channel (internet, cellphone, ATM [service point] and tele-bank) emits nearly 300 times less carbon per operation than a transaction carried out via a physical channel (branch) – resulting in energy savings, lower logistical demand for parcels and cash, and less traveling for employees and clients.



## Commitments to **the Climate**

In 2020, we pledged to have 100% of Bradesco's operations supplied using energy from renewable sources as of the end of that year. Upon launching the initiative, we began 2021 as one of the first major financial institutions in the world to complete the transition. We have also committed to neutralizing 100% of greenhouse gas emissions derived from our operational activities, covering points 1, 2 and 3, since 2019. As such, it is first major Brazilian bank to comply with this level of carbon offsetting. See more in the Eco-efficiency chapter on page 235.

### Carbon pricing

Carbon pricing mechanisms are now a reality in more than 40 countries and dozens of jurisdictions throughout the world. While Brazil has yet to widely implement carbon pricing mechanisms, Bradesco is looking towards understanding and preparing its businesses to address the issue.

### Corporate investments:

after a pilot was introduced in 2019, we established a price related to carbon in 2020 within the composition of costs that are part of the analysis of investments in infrastructure and significant corporate acquisitions, designed to positively influence projects that promote reductions in carbon generation, as well as those that increase the emission levels of the Organization's operational structure.

### Asset management:

we published a study on the sensitivity of companies invested by BRAM to carbon pricing, accounting for both taxes and the carbon market.

**Intermediation:** we serve as financial operators in simulations of the Emissions Trading System (ETS) of the FGV's Center for Sustainability Studies.



### Find out more

about the results of the pilot and the study mentioned on the website [www.bradescosustentabilidade.com.br](http://www.bradescosustentabilidade.com.br)

## Climate Business

Our strongest ability to positively influence the environment and the economy lies in the way we conduct and manage our business as an agent in the financial sector. One of our courses of action focuses on offering products and services, as well as advice, to support clients in the transition to a low-carbon economy that is more resilient to the potential impacts caused by climate change.



## Climate Financial Bill

In December 2020, we raised R\$1.2 billion through our first debt security linked to sustainability criteria, the Bradesco Climate Finance Bond. The funds will be used to finance or refinance projects and assets in the renewable energy, energy and operational efficiency, clean transport and sustainable buildings sectors.

This issue complied with the criteria established in our Climate Finance Framework and is based on the leading international guidelines, which was verified through a Second-Party Opinion).

The positive impacts generated, primarily in terms of prevented carbon emissions, will be monitored and disclosed annually at [www.bradescosustentabilidade.com.br](http://www.bradescosustentabilidade.com.br)

### Solar Energy Financing

With one of the highest solar radiation levels in the world, Brazil boasts significant potential to expand its power generation through solar energy. In order to finance this potential, we offer CDC Photovoltaic, a credit line for purchasing and installing solar energy equipment in properties owned by individuals and companies. With additional marketing efforts, we have posted a 100% growth in the number of contracts for this product between 2019 and 2020, despite the pandemic.

### Support for Renewable Energy

Bradesco is one of the main financial agents in the country for the renewable energy sector. In 2020 alone, BBI provided assistance to 15 activities focused on the generation, transmission and distribution of electricity from renewable sources, amounting to R\$2.8 billion.

**CBios:** the first case of a regulated carbon market in Brazil, we are bookkeepers and intermediaries for Biofuel Credits (CBios) with fuel distributors and investors.

### **Integrated Crop-Livestock-Forest Systems (ICLFS)**

Bradesco is the only bank participating in the ICLFS Network (Integrated Crop-Livestock-Forest Systems), comprised of Embrapa and companies in the agribusiness chain. The Network is designed to accelerate the adoption of ICLFS by farmers in Brazil. This productive system is meant to make agricultural, livestock and forestry production compatible in the same area. It will yield increased productive diversification, additional revenues, less pressure for expansion, lower levels of soil degradation, and mitigate the generation of carbon during production.

### **ABC Program**

Through the Low Carbon Agriculture Program (ABC, in Portuguese), we on-lend funds from the BNDES to promote agriculture that emits less greenhouse gases (see our contribution in the table on page 58).

### **Financed emissions**

Back in June, Bradesco became the first Brazilian bank to join the Partnership for Carbon Accounting Financials. PCAF is a global partnership of financial institutions that work together to develop and implement a harmonized approach to assess and disclose the greenhouse gas (GHG) emissions associated with their loans and investments.

In November 2020, the PCAF launched the first global standard focused on financed emissions, known as The Global GHG Accounting & Reporting for the Financial Industry.

During this first round, we have estimated the carbon emissions resulting from 100% of the portfolio of sector-classified Corporate clients in our database (equal to 60% of the total expanded loan portfolio).

As a result, we measured the estimated carbon emissions in the expanded corporate loan and investment portfolios, adhering to the 5 quality standards in a scale from 1 to 5. The best quality levels use real carbon emission data reported by clients.

The calculation of the loan portfolio was based on the Scope 1 (direct emissions) and Scope 2 (referring to the use of electricity) emissions of each sector evaluated.

The consolidated income of the emissions financed from our corporate loan portfolio are below (Dec./2020):

<b>SECTOR</b>	<b>Balance (R\$ millions)</b>	<b>Scopes 1 + 2 (tCO<sub>2</sub>e million)</b>
Transformation Industries	120,614	5,507
Extractive Industries	22,997	2,163
Automotive industry	72,251	745
Agriculture, Livestock and Forestry	10,095	667
Energy	21,804	627
Transport and Storage	32,428	563
Administrative Services	16,928	69
Financial and insurance services	40,735	68
Water and sanitation	771	48
Health	12,995	39
Communication and Information	18,177	38
Construction	20,878	29
Real estate activities	9,910	25
Technical, prof. and scientific activities	5,209	22
Education	4,315	6
Other activities	1,242	3
Arts, culture and entertainment	681	1
Public administration and defense	46	0.05
<b>Total</b>	<b>412,084</b>	<b>10,620</b>

In the upcoming cycles, we are working towards including other asset classes while applying data on client emissions and including specific assessments on products and services. Due to potential methodological updates and future improvements in sources of information, the published results could be revised in later years to ensure the comparability and consistency of accounting for issuances financed in our portfolios.

## Investors for the Climate

In 2020, BRAM became a member of Investors for the Climate (IPC, in Portuguese), an initiative by SITAWI Finanças do Bem and supported by the Institute for Climate and Society (iCS) through its Zero Emissions Economy Program, seeking to engage and train local investment professionals to advance the agenda on decarbonizing portfolios. The initiative began in 2019 and now features more than 22 professional Brazilian investors with assets under management exceeding R\$3 trillion.

We have been involved with the IPC from the beginning through discussion groups that suggested what tools should be used for a climate-related assessment of portfolios and strategies for climate management. After making a public commitment to the IPC, we took an active role in engaging three major companies and in planning for further activities in 2021.

## Bradesco Seguros

We believe that the risks related to climate change will increasingly pose direct and indirect implications for our business, primarily due to the potential for an increase in claims and therefore, decrease in our revenue from higher expenses related to the payment of indemnities.

This is why we follow two internal standards: the Social and Environmental Responsibility Standard and the Social and Environmental Risk Standard for Grupo Bradesco Seguros and BSP Empreendimentos Imobiliários, which reinforce our concern over the matter and provide guidelines as to ESG (Environmental, Social and Governance) issues and the subject of climate change.

Our portfolio also includes sustainable products and services that have the potential to reduce direct and indirect emissions of greenhouse gases, either by reducing the need for clients and employees to travel and thereby reducing fuel consumption, or by minimizing the use of materials.



**See more**

<https://www.bradescoseguros.com.br/clientes/institucional/sustentabilidade/gestao-ambiental>

# Measuring the Risk of **Climate Change**

Since 2019, we have taken part in sectoral initiatives with a focus on developing methodologies and tools for managing climate risk for the banking industry, aligned with the recommendations from TCFD. Internationally, we took part in the UNEP-FI pilot projects alongside banks from different countries; in Brazil, we are part of the Brazilian Federation of Banks (Febraban) working group related to the topic.



**See more**  
**Studies coordinated by**  
**Febraban – febraban.**  
**org.br Climate Change**  
**Management at Bradesco**

Throughout 2020, we continued our participation in UNEP-FI studies to predict possible impacts stemming from global warming and their (environmental, political, technological and market) effects on the businesses of clients in critical sectors who are highly sensitivity to climate changes and that are relevant to Bradesco’s loan portfolio and the domestic economy.

## RESULTS OF THE UNEP-FI PILOTS

White paper	Bradesco Case	Links
Charting a new climate	Physical Risk – Real Estate Sector – Pages 54–55	<a href="http://www.acclimatise.uk.com/wp-content/uploads/2020/09/Charting-a-New-Climate-UNEP-FI-TCFD-Banking-Physical-Risk.pdf">http://www.acclimatise.uk.com/wp-content/uploads/2020/09/Charting-a-New-Climate-UNEP-FI-TCFD-Banking-Physical-Risk.pdf</a>
Decarbonisation and disruption	Transition Risk – Transport Sector – Pages 32–35	<a href="https://www.unepfi.org/wordpress/wp-content/uploads/2021/02/UNEP-FI-Decarbonisation-and-disruption.pdf">https://www.unepfi.org/wordpress/wp-content/uploads/2021/02/UNEP-FI-Decarbonisation-and-disruption.pdf</a>

As the methodologies further evolve, the goal is to integrate the results of scenario analyzes into decision-making for businesses, assisting clients in managing their exposure to climate risks, and supporting the provision of financial solutions that are focused on reducing the vulnerability of clients’ businesses to the impacts of climate change.

We conducted a new analysis of the portfolio’s exposure to climate impacts in 2020. In the sector for Housing Loans, we studied flood trends (physical risk) under scenarios of a 4°C increase in temperature (model RCP 8.5) in 2040.

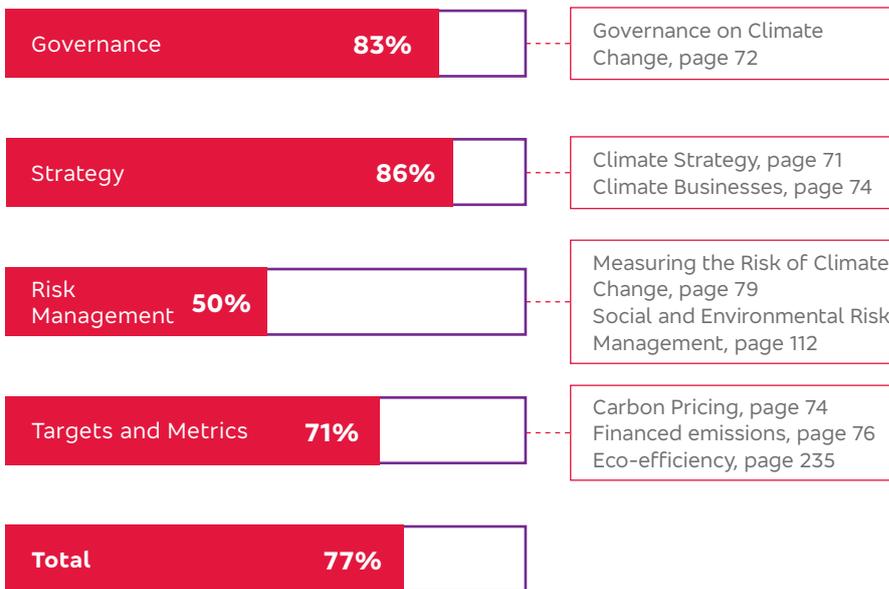
Our findings discovered that, for part of the portfolio of financed property, there is a downward trend of up to 4.5% in the value of the assets. Meanwhile, the analysis of transition risks (REMIND MAgPIE model, with a projected warming up of up to 1.5°C and more significant political-economic transformations), the transport sector.

Some of Bradesco’s findings were published by UNEP-FI in ‘white papers’ intended to disclose management studies, practices and methods created by the members of the Working Group.

# Adherence to TCFD Recommendations

We are participants in the Task Force on Climate-related Financial Disclosures (TCFD). The group’s mission is to include the financial impacts of climate change among the aspects considered in decision-making. Pursuant to their recommendations, we have sought to implement best practices for managing and promoting the impacts of climate change on our businesses.

## SELF-ASSESSMENT OF THE LEVEL OF ADHERENCE TO TCFD’S RECOMMENDATIONS



## CDP Leadership

In 2020, Bradesco’s management and reporting on the topic of climate change was recognized with an -A designation in the CDP, placing us at the ‘leadership’ ranking among the responding companies. We also raise awareness among our suppliers about the risks and opportunities arising from climate change through an initiative we are involved in called the CDP Supply Chain Leadership Collaboration. In 2020, 64% of the selected suppliers took part in the program.

## Commitment to Human Rights

GRI 103-2 and 103-3: Human Rights Assessment; 412-1

The Bradesco Organization is publicly committed to human rights, aligned with domestic and internationally accepted principles: Universal Declaration of Human Rights, The United Nations Guiding Principles on Business and Human Rights and ILO Conventions (International Labor Organization) ratified by Brazil and applicable to the Organization.

Since 2018, the Organization has published its operational guidelines through the Corporate Human Rights Policy. The mission is to respect and protect fundamental rights, incorporating the best practices of the market and adhering to the guidance established by bodies that define guidelines for social responsibility.

Furthermore, the topic is also included in other internal policies and standards, including the Code of Ethical Conduct, the Sustainability Policy, the Social and Environmental Risk Standard, the Diversity and Inclusion Policy and the Organization's Human Resources Management Policy, reinforcing and establishing specific human rights guidelines to prevent risks we are exposed to in relations with our employees, clients, suppliers, partners and society.

As part of the Corporate Social Responsibility Management System, we provide communication channels for employees and associates (outsourced professionals) to make complaints related to possible human rights violations.

We also maintain a structured process for handling complaints and monitoring related indicators. Contents are also periodically published, and training on the subject is carried out.

Through the Bradesco Supply Chain Social and Environmental Responsibility Program (PBRSA CS), we promote respect for ethical, integrity and sustainability principles when it comes to relations with suppliers, with an emphasis on human rights and socio-environmental management. With clients and business partners, monitoring for possible non-compliance with human rights is part of the sphere of the Organization's social and environmental risk management – especially in the case of granting financing – under the responsibility of the Integrated Risk Control Department (DCIR).

Within the scope of Bradesco Cartão, the correspondent banking contracts linked to the contracts of the Joint Ventures of BradesCard and Bradesco S.A. related to the marketing of credit cards, loans and invoice receipts, contain specific clauses to combat child and slave labor and respect for the environment, and others. It was written in accordance with the best practices suggested by the various control and legal departments of the Bradesco Organization.

It should be pointed out that, although there is autonomy among the parties within their responsibilities in the Joint Ventures, where the partners' employees are generally bound to the retailer's own code of ethics, the Organization's own code of ethics is also distributed to raise awareness and improve the quality and conditions of work, including social and environmental impacts.

Periodic visits are conducted to track cases and, if any misconduct is identified at the time, the issues and potential problems are taken to the highest management committees of the partnerships for the appropriate action.

In Asset Management, as a signatory of the Principles for Responsible Investment (PRI), Bradesco Asset Management S.A. (BRAM) maintains a responsible investment policy that addresses social and environmental aspects, including human rights aspects in the process of valuing its assets.

Our activities are also reinforced by our adherence to voluntary commitments focused on the theme, as reported on page 49.

### Mitigation and Remediation Processes in Human Rights

The Organization maintains a specific standard for social and environmental risk management that covers the scope of assessments on financed projects, among other activities. The adherence of these projects to human rights guidelines is evaluated through a due diligence process that includes a sector-related checklist, analysis of social and environmental documents and reports from independent audits, authorizations/licenses, studies in the media, queries in public lists and an analysis of satellite images using a geo-referencing program. The latter allows us to assess the local and regional context of the company or venture's location. Through this analysis, we can identify direct and indirect risks stemming from impacts on local and traditional communities, involuntary resettlements, indigenous lands, quilombolas, slave-like labor conditions, child labor, sexual exploitation, human trafficking and labor rights.

Following the assessment, if the issue is not clearly explained through the documentation submitted, additional information and documents may be

requested. However, whenever needed, specific contractual clauses are included to control and monitor social and environmental risks and – according to the form, type of contract and duration – action plans are prepared to allow these aspects to be tracked in a way that makes it possible, for example, to keep an eye on the issues related to the relocation of communities, complying with the requirements of the regulatory bodies for traditional communities, including Funai (indigenous) and Fundação Cultural Palmares (quilombolas) in addition to periodic monitoring of actions taken by clients to settle and resolve cases in which signs of involvement with slave-like work, child labor and sexual exploitation are identified. If it's determined during monitoring that the client has not fully complied with the contractual social/environmental clauses, the Organization may suspend future granting of funds or even terminate the contract early.

In addition, those cases related to individuals and companies that appear in the Ministry of Economy's Employer Registry have internal mechanisms that are promptly updated each time the list is modified, serving as support for decision making involving deals made by the Organization.

As an example of this assessment, while monitoring a hydroelectric plant in 2020, a lack of a guideline or procedure for assessing social and environmental risk and human rights in the supply chain was discovered (internal audit). A recommendation was made to develop procedures that could verify risks to human and social/environmental rights in the supply chain, accounting for: use of child labor, use of slave-like labor, non-compliance with Environmental and Labor laws and Occupational Health and Safety regulations, including sanitary and comfortable conditions in the workplace and dwellings. In response to the recommendations, the company submitted an action plan that included the development of a risk assessment process in its supply chain, with the environmental and social performance criteria recommended in the audit. This activity is currently underway and will be closely tracked in 2021. We would like to point out that, in 2020, 44 projects were monitored that were put through due diligence with environmental, social and human rights criteria, meaning that they underwent mitigation actions. As far as remediation cases are concerned, none of our projects exhibited violated human rights.

## Studies of Human Rights Cases

### Case 1: Maintenance of Income for Impacted Rural Farmers

When assessing the financing for the installation of a hydroelectric plant, we noticed the existence of families of small rural producers during the environmental studies who would have their lands flooded by the formation of the plant's lake. In the process of engaging with the client to verify the social and environmental impact studies and proposed mitigation or compensation measures, we identified an innovative solution that will help to maintain income for the people affected by the flooding. The developer proposed an equity participation in the hydroelectric plant through the constitution of a special purpose company, made up of rural farmers. As such, throughout the life of the project, they will receive part of the project's cash generation resulting from the sale of energy. During the analysis process, nearly all farmers had formally agreed on the proposal. In light of this, as well as verifying other initiatives and programs to mitigate social and environmental risks, Bradesco approved the operation.

### Case 2: Support to Resettled Communities and Land Regularization

When assessing a credit proposal for another plant, we analyze the course of work on supporting resettled communities and land regularization, among other environmental aspects. We conducted a technical visit to the project with the banks consortium, observing the performance standards of the International Finance Corporation (IFC), and we attest to the measures that guarantee the supply of drinking water to these communities, as well as the improvements made in relation to the new homes intended for resettlement. The client complied with the requirements established by the environmental agency, playing a positive role in reducing social and environmental risks. As a result, Bradesco granted the requested credit.

### Case 3: Unapproved Financing

When analyzing the financing of a port terminal, a number of issues were found, including: an indirect impact on indigenous lands; a need to relocate nearby communities; and an impact on archaeological artifacts. Given the potential risks that have been identified, we are requesting more evidence, such as studies and approvals from management

agencies. However, no such evidence has yet been submitted. If not managed with sound social and environmental practices, these occurrences can lead to human rights violations, as stated in Article 27 of the Universal Declaration of Human Rights. Given this, Bradesco did not proceed with the financing.

Find out more about the monitoring of socio-environmental portfolios with human rights clauses, as well as investment agreements that include human rights clauses or that have been submitted to human rights assessment, in the Risk Management chapter on page 99



#### See more

For information about discrimination and respect for human rights, see the chapter on people on page 225, 226, 227



# Solid and Transparent Governance

GRI 102-18

Prédio Vermelho (Red Building)  
Cidade de Deus, Osasco (SP)

Prédio Vermelho

... E PRODUZIR RIQUEZA

# Resilience, firmness and promptness to adapt to the needs of the market and stakeholders can only take place when they are based on a robust, transparent and sound governance.

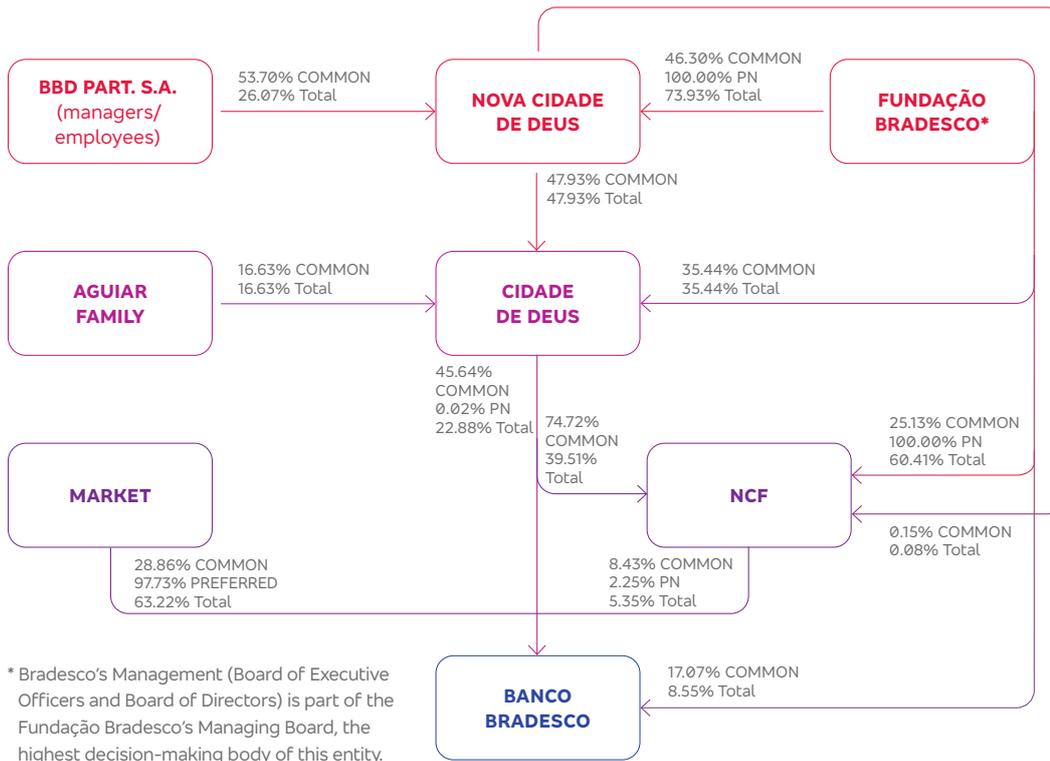
As a publicly traded company, we are listed on B3 S.A.'s (Brazilian Exchange & OTC) tier 1 of Corporate Governance, reflecting our high standards of corporate governance, an effort designed to align financial aspects with socio-environmental aspects. Our principles are based on guidelines from the Brazilian Corporate Governance Code and the Securities and Exchange Commission (SEC) Rules in the United States.

We are deeply committed to generating value for all our stakeholders, and the power of our governance is an essential part of this long-term outlook. As the supreme governing body, the Annual Shareholders' Meeting is responsible for deciding on our business and electing members of the Board of Directors, for a 2-year term, and the Fiscal Council (a permanent body that oversees the actions of management), for a 1-year term.



**UNDER THE TERMS OF THE PREVAILING LEGISLATION, SHAREHOLDERS HOLDING COMMON AND/OR PREFERRED SHARES WHO ARE NOT A PART OF THE CONTROLLING GROUP MAY ELECT THEIR REPRESENTATIVES FOR THE BOARD OF DIRECTORS AND FISCAL COUNCIL IN A SEPARATE VOTE FROM THE MAJORITY ELECTION**

## Major Shareholders



Comprised of 6 external members and 3 independent members, including one woman, all over 50 years of age (who choose amongst themselves the Chairman and Vice-Chairman of the body), the Board of Directors is responsible for defining the business strategy, election or dismissal of the members of the Board of Executive Officers, supervising the work performed by the CEO and selecting or removing independent auditors. It regularly meets 6 times a year and at special times when the interests of the company require such a meeting. **GRI 102-8**

The Fiscal Council includes five effective members and their respective alternates, two of whom are elected by minority shareholders. In addition to the Fiscal Council, there is also an Internal Audit which reports to the Board of Directors

With its own Charter, the Board also has a Manual and an Annual Calendar of Meetings defined by its Chairman. The Board is advised by a Governance Secretariat and seven supporting committees, each with its own charter, with statutory being

Audit and Compensation and non-statutory being Integrity and Ethical Conduct; Risks; Integrated Risk Management and Capital Allocation; Sustainability and Diversity; and Succession and Appointment.

**BOARD OF DIRECTORS COMPOSITION (%)**

SASB FN-AC-330a.1, FN-IB-330a.1

<b>GENDER</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
Men	89	88	87,5	90
Women	11	12	12,5	10
<b>AGE GROUP</b>				
Under 30 years old	0	0	0	0
Between 30 to 50 years old	19	0	0	0
Over 50 years old	81	100	100	100
<b>RACE/COLOR</b>				
White	97	88	97	88
Black	0	0	0	0
Yellow	3	12	3	11
Indigenous	0	0	0	0

**Assessment and Succession of senior management**

All directors are subject to an individual evaluation that, among other requirements, takes into account respect for the Organization's bylaws, confidentiality of information, professional competence and any potential occurrences of a conflict of interest. **GRI 102-25**

Conducted since 2006, the evaluation of the Board as a collegiate body takes into account diversity, segregation of roles, sustainability, risk management and compliance. Based on the results from the analysis, the controlling shareholders recommend measures to improve the body and the Board members eligible for reappointment to their positions.

The CEO evaluates vice-presidents, and they, in turn, evaluate the other executive officers. Evaluations can be conducted quarterly or every 6-months, as defined by the Board of Directors. There are also reviews that support the appointment and succession processes. The performance of the executives and the Board of Directors as a collegiate body were in line with the established criteria in 2020. **GRI 102-28**

In addition to considering the findings of these evaluations, the choice of the Chief Executive Officer, the executive officers and the appointment of the members of the Board of Directors adhered to the guidelines of our Nomination and Succession



**AVERAGE ATTENDANCE AT BOARD MEETINGS: 87%**

**MINIMUM STAKE REQUIRED FOR ALL MEMBERS: 75%**

Policy and are monitored by the respective committee. Among other points, the policy stipulates that aspects of diversity (gender, race, ethnicity and age group) are included in the succession processes and that senior executives remain aligned with practices focused on the Organization's sustainability and longevity. **GRI 102-24**



**To find out more, visit our Policy, Guidelines and Practices page on our Investor Relations website:**

[www.bradesco.com.br/governanca-corporativa/estatuto-e-politicas/politicas-normas-e-praticas/](http://www.bradesco.com.br/governanca-corporativa/estatuto-e-politicas/politicas-normas-e-praticas/)

## Annual compensation of the managers

We have adopted the guidelines established in our Management Compensation Policy to compensate members of the Board of Directors and of the officers, which was approved at the Annual Shareholders' Meeting. The compensation structure is based on a range of indicators, including: return on average equity (ROAE), efficiency

ratio, client satisfaction and compliance with social and environmental aspects. No Manager or Non-Management Member of the Organization is compensated for the duties they perform on committees at the Organization.

In the graphical representation below, we provide details on the annual compensation structure for the members of the Board

of Directors, Board of Executive Officers, Fiscal Council and Audit Committee.



**Click to find out more about our structure and the membership of our Board, committees and boards of executive officers:**  
[www.bradescori.com.br](http://www.bradescori.com.br)

## STRUCTURE OF MANAGEMENT'S ANNUAL COMPENSATION

### Board of Directors and Statutory Board of Executive Officers

#### Fixed Annual Compensation:

approved at the Shareholders' Meeting and fixed for the term in office, paid monthly as an honorarium.

**Variable Compensation:** paid according to the fulfillment of goals and performance indicators, allocated according to the criterion of multiple monthly compensations, limited to what was approved by the Shareholders' Meeting.

**Post-employment Benefits:** carried out in the form of a Pension Plan, approved at the Shareholders' Meeting, intended to ensure the commitment of the Managers, focusing on the continuity of business and the creation of long-term value.

### Audit Committee

The Coordinating Member of this committee only receives their honorarium for the activities they perform as a Member of the Board of Directors. The Annual Fixed Compensation is established by the Board of Directors using market parameters and paid in the form of a monthly honorarium, and is fixed for their term in office.

### Fiscal Council

Annual Fixed Compensation approved at the Shareholders' Meeting, paid as a monthly honorarium, which may not be less than ten percent (10%) of the average monthly compensation paid to the officers.

# Integrity and Ethics

GRI 102-16; 102-17; 103-2 and 103-3:  
Anti-corruption; 103-2 and 103-3:  
Anti-competitive Behavior; 205-1

Integrity and ethics are an inherent part of any decision taken by Bradesco and the people who are part of the Organization. Essential principles for designing any strategy, integrity and ethics are handled in a clear, transparent and objective manner within all levels of the Bank. The Code of Ethical Conduct serves as the driving force for Bradesco's managers, employees, interns, apprentices and service providers, suppliers and business partners.

It should be pointed out that, in February 2020, the code was updated to reflect behaviors that are expected and those that are not tolerated by Bradesco, including issues involving transparency,

conflicts of interest, privileged information, valuing people, socio-environmental responsibility, political party activities and exercising leadership. Moreover, the code also now includes the guidelines that are intended to apply to the relationship with the different stakeholders, public agents and politically exposed people.

**SASB FN-EX-510a.2**

In order to safeguard and reinforce the importance of the issue at the Organization, we are equipped with the Grupo Bradesco Seguros' Code of Ethical Conduct, the Purchasing Professional, the Auditors and Inspectors and the Bradesco Organization's Financial and Capital Markets Professional. Additionally, we also maintain the Integrity Program and the Competitive Compliance Program to prevent, detect and

address any possible behaviors and acts that violate the provisions of the Anti-Corruption Laws (No. 12,846/2013), Anti-trust (No. 12,529/2011) and other laws, sub-legal regulations and recommendations from the Regulatory or Self-Regulatory Bodies and the Codes of Ethical Conduct that are applicable to the activities.

Our guiding principle is to ensure faithful compliance with laws and regulations,

working in the preventive, extrajudicial and judicial spheres. The Legal Department works with the Organization's companies to evaluate issues that could cause variations in litigations in certain segments so that they are able to jointly implement preventive actions aimed at mitigating risks. This information is discussed at committee meetings and reported monthly to the Board of Executive Officers. In 2020, Procon did not impose any fines over R\$50 thousand on the Organization.

### SIGNIFICANT FINES (ECONOMIC AND SOCIAL) – IN R\$

GRI 419-1 | SASB FN-AC-510a.1, FN-CB-510a.1, FN-IB-510a.1, FN-EX-510a.1, FN-CF-270a.5, FN-IN-270a.1, FN-MF-270a.3

		2018	2019	2020
Fines paid over the year	Insurance products and services	33,972,990.264	28,543,236.19	15,802,957.23
	Banking products and services	93,978.975	0	0
<b>Total</b>		<b>34,066,969.23</b>	<b>28,543,236.19</b>	<b>15,802,957.23</b>

With regard especially to the conduct in the user and customer relationship, in September 2020, training on the topic was specifically restructured in an effort to make content more practical, easy and dynamic. By the end of 2020, 73 thousand employees had taken the course through the online platform.

In the continuous pursuit to improve our branch network in terms of product offers and recommendations that fit our clients' profiles, we created Customized Training in August 2020, targeted towards specific subjects in which the branches present additional needs for enhancing service quality. In 2020, 296 branches were involved in the Country's main capitals, with the participation of 2,876 employees between the months of August and December.

Through the Xá Comigo Campaign, we have reinforced our goal of promoting a culture of excellence in the quality of organizational services. 22,101 people participated in 2020. We also conducted 1,604 internal communications focused on managing user and customer relationships, 528 of which were directed specifically to employees in the Network.

With the support of the Corporate University of Bradesco (Unibrad), the Compliance, Conduct and Ethics department, in partnership with the Bradesco Seguros (UniverSeg), was held the Bradesco Integrity Week in September and December as a virtual event in celebration of International Anti-Corruption Day.

The week featured an opening by the CEO, Mr. Octavio de Lazari Júnior; a lecture by Board member Mr. Alexandre da Silva Glüher; in-house and external speakers; final remarks delivered by Vice-President Mr. André Rodrigues Cano; and conclusions by the Chairman of the Board of Directors Mr. Luiz Carlos Trabuco Cappi, who discussed issues involving integrity and ethics. The event was attended by 7,224 employees who interacted with questions and comments via chat. Additionally, 1,085 employees have undergone on-site and virtual training on the subject of integrity and anti-corruption.

As a complement, Unibrad's Compliance, Conduct and Ethics Department and the Human Resources Department made a series of "Pills of Integrity" available on the Corporate Portal for reflections on everyday attitudes towards integrity and ethics.

In 2020, the Ethics Training underwent a full redesign and was announced to employees in September to provide employees with an updated view of the precepts listed in the Bradesco Organization's Code of Ethical Conduct. Following the release, 74 thousand employees have taken the course through the online platform.

In addition to these highlights, we also offer courses on anti-corruption, procuring suppliers and an Integrity Program. All told, the solutions had 94% adoption in 2020.

## Centralized Whistleblowing Channel

GRI 102-17

Our channels are available to receive reports on ethical, integrity and anti-competitive conduct violations, assuring confidentiality and anonymity while protecting the whistleblower in good faith, including the possibility of checking on the progress of the formal complaint through a protocol number that is generated upon filing the report. Employees and associates may also choose to file complaints directly with their immediate manager or with the respective board of executive officers.

In 2020, the Grupo Bradesco's Whistleblowing Channels structure was adapted to conform to the best market and corporate governance practices. As such, the Centralized Whistleblowing Channel was created, under the responsibility of the Compliance, Conduct and Ethics Department.

## Grupo Bradesco



### Emails

#### Centralized Whistleblowing Channel

Online form available at:

Bradesco IR > Corporate Governance > Whistleblowing Channels

Corporate Portal > Bradesco > Whistleblowing and Comments Channels



### Phone numbers

0800 776 4820 (Available from 8am to 6pm, Monday to Friday, except national holidays)

## Only for Grupo Bradesco Seguros



### Emails

etica@bradescoseguros.com.br  
prevençãofraude@bradescoseguros.com.br



### Website

<https://www.bradescoseguros.com.br/clientes/atendimento/denuncie-a-fraude>



### Phone numbers

Fraud Hotline  
0800 701 2788  
Bradesco Seguros Ombudsman  
0800 701 7000  
Hearing or speech deficiency  
0800 701 7877

### **Operação Zelotes (Operation Zealots)**

#### **GRI 205-3**

There is a pending criminal case against two former members of Bradesco's board of executive officers, which is being heard in the 10th Federal Court of the Judiciary Section of the Federal District resulting from an inquiry known as Operation Zealots, an investigation of alleged conduct by the members of the Administrative Council of Tax Appeals (CARF). The investigation stage of the case has already been concluded, and we are now awaiting a lower court decision. Bradesco is not part of this process.

The Company's Management conducted a thorough internal evaluation of the records and documents related to the matter and found no evidence of any illegal conduct practiced by its former representatives.

As a result of Operation Zealots, the Internal Affairs Department of the Ministry of Finance initiated an investigative procedure to verify the need to open an Administrative Accountability Process (PAR). On February 3, 2020, the decision to dismiss the case was published in Section 2 of the Official Gazette of the Union. The decision rendered by the Court of the Ministry of Economics fully accepted the Final Report from the Investigative Commission, the Opinion of the Attorney General of the National Treasury and Joint Order of the General Coordination of Management and Administration and the Head of the Advisory and Judgment Division, which expressly acknowledged the lack of proof that Bradesco had directly or indirectly promised, offered, given an improper advantage to the public agents involved in the aforementioned operation, under the terms provided for in Art. 5, item I, of Law No. 12,846 of 2013.

### **Money Laundering and Terrorism Financing**

Brazil's anti-corruption agenda, which includes preventing money laundering and terrorism financing (AML/TF), covers the conduct of operations and investigations initiated by regulatory and supervisory authorities. Despite its unconditional commitment, engagement and compliance with anti-corruption regulatory guidelines, financial institutions (including Bradesco) may have their names mentioned in these operations and investigations, including lawsuits, as a result of the conduct of individuals or companies related to violations or abuses of the financial system or the practice of other illicit acts. This

circumstance, inherent in the activities of financial institutions, may lead to negative public exposure and publicity and, as a result, adversely affect the financial conditions, operating income and market value of Bradesco's shares, preferred share ADSs and common share ADSs.

For example, in 2019, within the scope of Câmbio Desligo Operation, the outcome of, Operation Car Wash (Operação Lava Jato) two former Bradesco managers were investigated and indicted by the Federal Public Prosecutor's Office for their alleged involvement in opening and maintenance corporate checking accounts with irregular traits. Bradesco conducted

a thorough internal investigation, adopted the required governance measures and made itself available to the authorities to help verify the facts. Bradesco declares that it is not a party to any legal litigations involving this event.

Bradesco also points out that the term of commitment signed on May 29, 2020 with the Central Bank of Brazil has no origin or relationship with any administrative disciplinary procedure, but rather specific situations that it identified and reported to the Central Bank of Brazil, which are not significant to the normal course of its business, nor considered serious, as also acknowledged by the Central Bank of Brazil.

Signing the term of commitment is an optional procedure and, in this case, proved to be an opportunity for collective progress towards ongoing improvements in procedures to prevent money laundering and in combating the abuse of the National Financial System by people accused of illicit practices.

Bradesco reaffirms that it has strong systems and policies in place that are aligned with best market practices, and that the signing of the term of commitment does not imply any acknowledgment of guilt or illegality, according to legislation. The signing of the term of commitment confirms Bradesco's ongoing commitment to the continuous improvement of its procedures, in accordance with the best practices and applicable regulations.

## Relationship with the Institutions GRI 102-13

We have reinforced our role as agents of change and promoters of social and economic development by working through sector-related institutions that allow us to hold discussions with different stakeholders, expanding the understanding of the financial sector, as well as participating in the development of self-regulation policies and structuring collective actions with other institutions.

In addition, as signatories to several voluntary agreements (see page 49 – Sustainability chapter), we are strongly committed to adding value for society through jointly coordinated initiatives.

These institutions are aligned with our values, fortifying the ethical culture and raising the level of trust, respect and solidarity in all internal and external relations, in addition to preventing and managing conflicts of interest and ensuring that our reputation and image is preserved.

In 2020, financial contributions to these institutions amounted to R\$63,638,658.12.

The five most significant sector contributions in 2020 were:

**Brazilian Federation of Banks (Febraban):** R\$50,635,609.67

[portal.febraban.org.br](http://portal.febraban.org.br)

The largest entity representing the Brazilian banking sector, the body is committed to bolstering the financial system and its relations with society, playing a key role in the economic, social and sustainable development of the country. The objective of the Federation is to represent its members in all spheres (Executive, Legislative and Judicial powers) and society's representative entities for the improvement of the normative system, the continuous improvement of services and the reduction of risk levels. It also attempts to focus efforts that promote the population's increasing access to financial products and services. In 2020, to mitigate the adverse effects of Coronavirus, the Brazilian Federation of Banks (Febraban) and its members announced guidelines and measures backing nationwide efforts to curb the spread of the pandemic identified by the World Health Organization (WHO).

**Brazilian Supplementary Health Federation (FenaSaúde):**

R\$5,004,632.99

[fenasaude.org.br/conheca-a-fenasaude/a--federacao/afenasaude.html](http://fenasaude.org.br/conheca-a-fenasaude/a--federacao/afenasaude.html)

The entity promotes organized debates over the primary challenges in the sector and strengthens its institutional representation before society and the government. It also serves as an essential means of representing members based on common ideas, proposals and instruments for the enhancement and sustainability of private health care activities and best practices for assisting the beneficiary population.

**Brazilian Association of Credit Card****and Services Companies (Abecs):** R\$1,661,325.70[www.abecs.org.br](http://www.abecs.org.br)

The organization has provided support and has been active in the card market since 1971. It is focused on the sustainable development of the sector, helping to strengthen and expand the category by representing its participants in the market, public authorities in its various instances, consumer protection agencies and overall society. It has been currently working on intensify the conscious use of digital means of payment through an educational campaign targeting both cardholders and commercial establishments. It has also been working on other fronts, including publishing monthly figures on the card market, implementing a Code of Ethics and Self-Regulation, financial education for consumers, among others.

**National Federation of Private Pensions and Life Insurance (FenaPrevi):** R\$1,304,709.96[fenaprevi.org.br/conheca-a-fenaprevi/a-federacao/o--que-e-afenaprevi.html](http://fenaprevi.org.br/conheca-a-fenaprevi/a-federacao/o--que-e-afenaprevi.html)

This is a non-profit civil association that is affiliated with the National Confederation of General Insurance Companies, Private Pension Plans and Life, Supplementary Health and Capitalization (CNseg). The organization's mission is to assemble and represent companies and entities in the private pension and personal insurance segments in an effort to strengthen the economic segments they operate in and contribute to the economic and social development of the country.

**Brazilian Association of Real Estate Financing and Savings Banks (Abecip):** R\$1,100,106.40[www.abecip.org.br/institucional-about-us/a-abecip](http://www.abecip.org.br/institucional-about-us/a-abecip)

This entity monitors real estate financing in all its facets: proposing and presenting measures for its improvement for public debate, conducting mature dialogs with the authorities and related stakeholders and, above all, helping to develop an institutional environment conducive to expanding the supply of homeownership and other real estate products, thereby playing a lead role in economic growth, job creation and family well-being.

It should be pointed out that, through relationship with the entities, we are working together to develop public policies and advocacy. Bradesco Organization's participation in public policies is always aligned with an institutional and/or sectoral position.

All of our relationships are supervised by the relevant agencies, including the Central Bank of Brazil, the National Regulatory Agency for Private Health Insurance and Plans (ANS), the Superintendence of Private Insurance

(Susep), the Brazilian Securities and Exchange Commission (CVM) and the U.S. Security and Exchange Commission (SEC). We also maintain relationships with a number of non-governmental institutions (NGOs), both by taking part in working groups and discussion forums for organizations such as the Global Compact, Ethos Institute, Group of Institutes, Foundations and Companies (Gife) and the Brazilian Business Council for Sustainable Development (CEBDS), among others, as well as in social and environmental investment initiatives.

#### CONTRIBUTIONS OVER THE LAST FOUR YEARS (R\$)

PROJECTS	2017	2018	2019	2020
Lobby, representing interests or similar	0	0	0	0
Local, regional or national political campaigns/candidates	0	0	0	0
Trade associations or tax-exempt groups (e.g., think-tanks)	35,908,296.03	43,235,271.22	54,689,244.13	63,638,658.12
<b>Total contributions and other expenses</b>	<b>35,908,296.03</b>	<b>43,235,271.22</b>	<b>54,689,244.13</b>	<b>63,638,658.12</b>

# Risk Management

As a financial institution in a diversified and globalized business, the risk management process requires a strong and integrated structure. This is an essential process for maintaining transparency in the business and adhering to compliance standards. At Bradesco, we abide by the guidelines established by the Board of Directors and our committee structure. These guidelines define the global objectives related to the topic, which are broken down into goals and limits that need to be fulfilled by the risk management business units, which lends support to management on monitoring these risks.

Our governance model also includes policies, standards and procedures that establish the basic operational guidelines determined by senior management in accordance with our standards of integrity and ethical values; and according to the nature of our operations and the complexity of products and services. They are also reviewed at least once a year by the Board of Directors and made available to all employees and related companies through the corporate intranet.

In addition, we employ consistent processes (methodologies, models and tools for measurement and control) to proactively identify, measure, track and report risks so that they are prevented or mitigated.

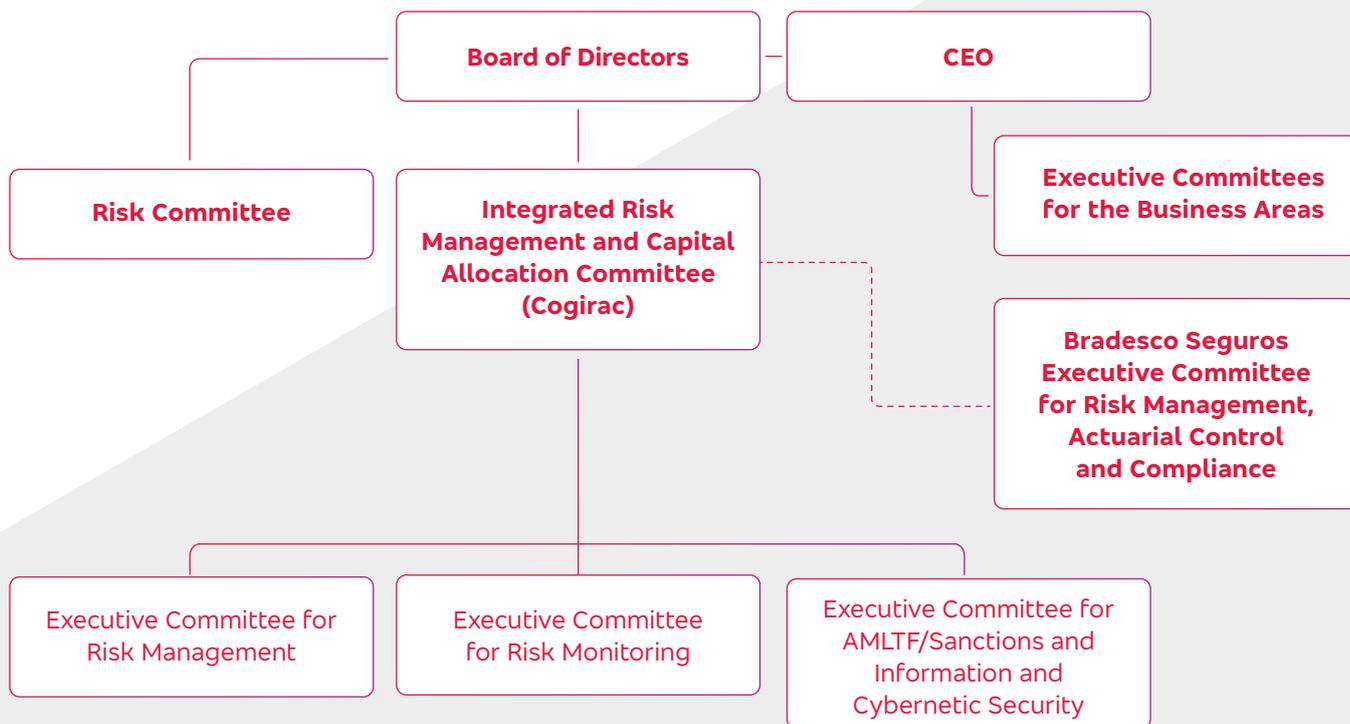
The Organization monitors and controls the sufficiency of capital and liquidity in order to comply with both the minimum regulatory levels (established by the Central Bank of Brazil and disclosed quarterly in the Risk Management Report – Pillar 3, available at: [banco.bradesco/ri](http://banco.bradesco/ri)) and the Risk Appetite levels (buffers) defined and approved by the Board of Directors. This process relies on the use of stress test scenarios to help calibrate and define the buffers.

**SASB FN-IN-550a.3**

In addition to enhancing and promoting knowledge about the Organization's risk profile, the stress tests play a role in anticipating potential weaknesses, mitigating stressful situations and assessing their impacts on the business. We also offer a Business Continuity Management (GCN) program, which provides guidance to departments on the ongoing planning of responses to incidents arising from environmental, social and accidental events that could disrupt our activities, thereby mitigating potential impacts.

**SASB FN-CB-550a.2, FN-IB-550a.2**

# Risk Governance



**OUR RISK MANAGEMENT POLICIES ARE ALIGNED WITH THE CORPORATE STRATEGY AND BEST NATIONAL AND INTERNATIONAL PRACTICES**

## Risk Map



CREDIT	UNDERWRITING	STRATEGY	CONTAGION
MARKET	LIQUIDITY	REPUTATION	COMPLIANCE
OPERATIONAL	SOCIO-ENVIRONMENTAL	MODEL	CYBERNETIC

## Emerging Risks

GRI 102-11

The Organization strives to continuously improve the process for managing emerging risks, seeking to properly manage risks and permitting preventive measures to be taken to prevent them from occurring, minimizing their adverse effects and maximizing opportunities.

This process involves identifying, assessing and monitoring emerging risks and is conducted by a multi-departmental committee, which reports to the Organization's risk control forums. The commission is coordinated by the Integrated Risk Control

Department (DCIR), which includes an area in its structure dedicated to conducting discussions related to emerging risks.

Some of the risks that are currently classified by the Organization as emerging include Climate Change, Innovations in Financial Services and Digital Currencies issued by Central Banks: Central Bank Digital Currency (CBDC).

### Climate Change

Climate change poses new challenges for the global financial system. Integrating a climate-related risk analysis into the monitoring of financial stability and its impact on banks is especially challenging given the great uncertainty associated with a consistently shifting physical, social, and economic phenomenon that involves complex dynamics and chain reactions.

As an emerging risk, traditional retrospective risk assessments and existing climate economic models cannot sufficiently predict the shape and extent that climate-related risks are likely to generate for the planet. This phenomenon is known throughout the world as a "green swan": potentially

extremely disturbing events, from a financial point of view, that may be behind the next systemic financial crisis.

Regulators have a role to play in preventing this outcome by looking for a better understanding of climate-related risks through the development of scenario-based prospective analysis (generating regulatory pressure on banking activities), which suggests a collective and integrated cooperation between the various sectors of the economy, given that central banks alone cannot mitigate the effects of climate change. Experts warn that if there is no immediate action taken to reduce the emission of carbon in the atmosphere, there could be significant consequences

for society and businesses, which may have tangible effects on the bottom line of companies that are exposed to regions potentially impacted by severe climate change. The climate issue still remains among the leading risks reported by the World Economic Forum.

Some of the potential measures related to climate change that could have an impact on financial activities include climate mitigation policies, such as carbon prices, integrating sustainability in companies' financial practices and accounting structures, seeking appropriate combinations of policies and devising new financial mechanisms at the international level. All of these actions will be complex to coordinate and can have significant redistributive consequences that have to be addressed appropriately, but are

essential to preserving long-term financial (and price) stability in the age of climate change.

There are countless impacts that climate change can generate. The risk of climate change forces the Organization to improve ways of identifying and assessing impacts on society, the environment, clients, and respective impacts on the business.

Examples of the likely impacts of so-called physical risks from climate change for the Organization (the most significant ones) include a potential increase in delinquent payments in certain sectors that are more exposed to climate change, depreciating values of properties obtained as collateral due to increase in the level of the oceans and flood zones in certain regions and increases in claims for insured property, among others.

As for transition risks, the impact may be manifested in the possibility of a borrower not being able to honor their obligations as a result of economic shifts brought on by climate actions, including regulatory or public policy measures that increase the costs of its activities (like carbon pricing) or restrict them, as well as changes in market behavior towards a low carbon economy, which could affect its revenues.

These impacts, if materialized, can have implications for business models, company strategies, and return on investments, potentially altering the composition of key portfolios over the next few years.

This is why we are working towards integrating the issue into our risk governance system in order to better address climate risks, as well as physical and transition risks. In addition, the Climate Change topic is one of the six pillars of our sustainability strategy.

Bradesco has become a signatory to the Principles for Banking Responsibility, a commitment promoted by the UN that seeks to step-up contributions by the banking sector to the Sustainable Development Goals and the Paris Climate Agreement. As a result, in 2020, Bradesco was the first major Brazilian bank to neutralize 100% of its greenhouse gas emissions (carbon equivalents) generated by the bank's operations from 2019 onwards.

The Organization believes that the issue should be treated transversally in all our businesses and operations, in addition to playing a major role in the debates and implementation of measures for managing the topic at the international level.

Bradesco's climate change positioning reflects our recognition of the subject, the way we work internally, its governance, and the challenges that have been identified.

In addition to promoting internal studies, we are actively involved in forums like the thematic chambers of the Brazilian Business

Council for Sustainable Development (CEBDS), the commissions and working groups of the Brazilian Federation of Banks (Febraban) and the Companies for Climate (EPC) platform and the Applied Life Cycle (CiViA) initiative from the Center for Sustainability Studies (GVces) at the School of Business Administration of Fundação Getúlio Vargas (FGV-EAESP). In the insurance sector, we are part of the National Confederation of Insurance Companies (CNseg) of the International Association of Insurance Supervisors (IAIS), where we take part in various discussions on Climate Change and Economic Development. The intent is to share experiences and reflections on the insurance sector in an effort to develop and maintain fair, safe and stable markets for the benefit and protection of policyholders and contribute to global financial stability.

As a short-term initiative, the Organization is participating in Phase III of the Task Force on Climate Related Disclosure (TCFD) project, in continuity with the work carried out in the Phase I and Phase II Pilots that was established to develop a set of recommendations, as well as for building tools and applying scenarios for a physical and transitional risk analysis.

Pilot III will be done using two approaches that consist of training Financial Institutions to comply with the TCFD recommendations and producing case studies on specific topics like stress testing, sectoral risks, climate scenarios and risk governance.

In terms of partnerships, we have been signatories to the CDP since 2006. Since 2011, we have published our responses to the Climate Change Program, which includes information on climate risk management and low carbon opportunities. Our GHG emission inventories are available in the Public Emissions Registry of the Brazilian GHG Protocol Program, dating back to 2008.

Discussions on sustainability, including climate change, are followed by the Board of Directors through the Sustainability Committee, made up of the CEO, executive officers and directors who meet at least once a quarter under the coordination of the Chairman. We also run a Commission at the tactical level that facilitates decision-making and streamlines projects.

With perspectives and challenges arising from the continual changes caused by climate change, we

recognize our hurdles and continuously seek to overcome them through actions that include:

- Continuously identifying and managing risks and opportunities arising from climate change.
- Reducing our direct impact.
- Assisting our clients and suppliers with their needs.
- Engaging and adding value to our employees, community, clients, suppliers and other stakeholders.
- Monitoring and anticipating trends and physical and regulatory risks.

## Innovations in Financial Services

### SASB FN-EX-550a.3

Innovations in financial services have provoked shifts in the way that products and services are offered to clients, which has an impact on their perception of value. There is a noticeable change in the way people interact with each other and with companies, as they are increasingly based on digital devices. There is a hope for fluid and frictionless experiences that boast a rather broad network of connections.

Meanwhile, regulatory authorities throughout the world are pushing for an agenda that seeks to promote financial inclusion and modernize financial products and services, along with other objectives. One such initiative involves the implementation of open banking in Brazil, which is defined as the sharing of financial data of clients and authorizing payments by third parties, if authorized

by the client. There was also the recent deployment of an instant payment system by the Central Bank of Brazil (PIX), a regulatory sandbox and other measures that are part of the Central Bank of Brazil's agenda as well as other participating regulatory entities, such as the new exchange law that is pending in legislative houses.

On top of that, the new methods of using information technology in the financial industry – crowdfunding platforms, robo-advisors (providing automated financial advice), artificial intelligence solutions to support activities, and the development of solutions based on blockchain technology. These and other methods may result in greater speed and ease of exchange between service providers, with a potential impact on the current business models of the banking sector.

At the same time, the provision of financial services is being affected by the emergence of new business models that are based on these innovations and new technologies. The leading new players in this market are the fintechs and big techs, which have introduced new business models and use technology in an intensive way to offer financial products and services that are often combined with other services that make up a specific consumer journey.

If fintechs have initially set out to attempt to replace banks, a greater movement can be seen towards establishing partnerships with incumbents, which ends up being beneficial for everyone. An emergence of new digital banks can also be seen that, in order to expand their service offerings, end up joining other fintechs and startups. The use of artificial intelligence and other technologies, combined with a focus on the consumer experience and the advantage of not having to deal with legacy systems, makes them even more efficient. On the other hand, new entrants have experienced some difficulty in ensuring the security of transactions and the custody of confidential information.

In turn, big techs have tried to maintain themselves as technology companies, but have been creating financial service offerings (often through partnerships with banks). These companies possess a vast amount of resources to invest, are technology-intensive and use unstructured and real-time data to generate new business opportunities. Their business model is often based on structuring networks between users and service providers, which gives them the ability to grow sustainably and explore new businesses with various players in the market.

Finally, technology has been advancing rapidly, and there has been an increase in the use of artificial intelligence, big data, IoT (Internet of Things), blockchain, and others in the financial sector. When analyzing the impacts of these innovations, the financial system now requires new layers of security given the broader exposure of sensitive information in risk management. On the other hand, opportunities have emerged for new lines of business to provide financial and non-financial products and services.

There is also a need to evaluate the potential challenges and opportunities that the regulatory framework will require to develop and expand these technologies. This includes studying the adoption of measures to improve information and cyber security in order to ensure the resilience of digital systems and confidentiality when client information is used.

Open banking, whose remaining phases will be implemented over the course of the year, poses challenges for financial institutions (such as the creation of an infrastructure for Application Programming Interface [APIs] to operationalize the sharing of client data and payment authorization, consumer data protection, etc.). Conversely, there are many opportunities to be explored, like offering clients the ability to aggregate their financial data (seeking information from other banks and institutions), comparisons of products and services, integrated offers of services and others. Furthermore, new sources of revenue can be explored, most

notably the creation of new business lines with banking-as-a-service, offering platform services, building ecosystems and participating in third-party platforms. This theme is now being pursued by the Organization on different coordinated fronts.

Considering the complexity of the issue, we structured the theme of innovation as one of the strategic pillars of the Bradesco Organization – including one of

the priority topics in our relevance matrix – as a way of seizing opportunities and mitigating risks as well as their consequent challenges arising from innovations in financial services.

We are focused on the best client experience and journey, stepping up our resources through in-house development and strategic partnerships with the top technology companies in the world and new entrants to the market. We have invested

approximately R\$6 billion in technology each year and drive our strategy through three pillars that include digital acceleration, 100% digital banking (next) and the new business model based on open banking. We are transforming our way of doing business, evolving into functionality and client satisfaction, featuring tools such as the BIA assistant and the inovabra innovation ecosystem.

### **Digital Currencies issued by Central Banks: Central Bank Digital Currency (CBDC)**

The global and Brazilian financial systems have undergone a process of transformation and innovation in an effort to improve efficiency and the competitive environment.

However, there is a global trend on the radar that may be adopted by the National Financial System: the creation of a sovereign digital currency, known as Central Bank Digital Currency (CBDC).

CBDCs are digital currencies issued by a Central Bank or Monetary Authority and because they do not need monetary reserves, they are simply a new type of sovereign currency, like bank reserves and physical money (banknotes and coins). CBDC represents a liability for the Central Bank or the Monetary Authority.

A CBDC can be classified according to its location: domestic, international or universal use (when used in both), and in relation to its access or purpose: wholesale, retail, or general (when accessible with no restrictions) and can be implemented in the form of checking accounts or in the form of a token (a bearer asset) and its distribution, in turn, can be direct, indirect, hybrid or intermediated.

The location, access, implementation method, system architecture and distribution of CBDC, which are choices that are entirely up to the Central Banks and Monetary Authorities, could have an impact on society. This includes financial institutions because, depending on the distribution method (for example) it could lead to bank disintermediation for financial operations which, in turn, may impact a reduction in the use of banking products (savings accounts, checking accounts, etc.), deposits and monetary multiplication, which reduces the availability of loans, in addition to the massive and aggressive entry of technology companies that can operate in the financial market through e-wallets, etc.

The reasons for creating a CBDC can vary: to react to the privatization of money by initiatives from major global companies; protect national sovereignty; ensure greater economic stability; improve banking oversight; be a way of achieving financial inclusion; reduce cash expenditures; geopolitical issues; ensure greater convertibility of the national currency; replace national and international legacy systems, create a new real-time gross settlement system (RTGS)

and enable new, more efficient financial market infrastructures (reduced clearing times, lower reconciliation costs, facilitate atomic swap operations, Delivery versus Payment [DvP], Payment versus Payment [PvP], etc.); and others.

However, the relevance of the CBDCs has recently grown due to two key factors: the announcement of a global retail stablecoin with a potential target audience of billions of users created by a group of private companies; and the consequent reaction of Central Banks (China, Eurozone, United States, England, Canada, Japan, Singapore, Sweden, Brazil, etc.), international organizations (such as International Monetary Fund [IMF], Bank of International Settlement [BIS], World Economic Forum [WEF]), private companies (Visa, Mastercard, R3, IBM, etc.) and academics, accelerating research and pilot projects throughout the world.

In Brazil, the Central Bank announced in August 2020 that it had created a Study Group to investigate the possibility of creating a national CBDC, and to evaluate deployment models and any potential benefits and impacts they could have on the National Financial System.

For its part, the Bradesco Organization has closely tracked this issue through a multi-departmental Working Group. This group has studied, attended international forums and publicized knowledge in order to forecast risks and identify opportunities, providing a basis for strategic definitions and anticipating the actions needed to continue on as leaders of innovation in Brazil and the rest of the world.

## Cyber Risk and Information Security

SASB FN-CB-230a.2, FN-CF-230a.3

At Bradesco, all of the controls include procedures, processes, organizational structures, policies, guidelines and information technology solutions that comply with the principles of protection, confidentiality, availability and integrity of information. The reputational impacts or financial losses that stem from cyber-attacks and data leaks are grouped in a specific category called Cybersecurity in the Operational Risk area, along with support from a number of other areas that are part of the risk management process.

Within the Risk Control Committee, we analyze the behavior of operational losses in the business and/or facilities departments in an attempt to ensure the effectiveness of the processes and controls that have been adopted. The committee reports to the Executive Committee on risk assessment. The topics discussed in this forum are reported to the Integrated Risk Management and Capital Allocation Committee, which reports to the Board of Directors.

We maintain a Corporate Policy for Information Security and Cybernetics that provides information to employees and executives about confidentiality and the proper protection of the Organization's and clients' data. This document is published on the corporate intranet, on the Investor Relations website, and on posters that are displayed on the premises. The subject is managed by the Corporate Security Department and involves a number of areas and operates on different fronts.

Below are the entities and programs that are responsible for the topics that deal with information and cyber security.

The Information Security Department is tasked with establishing and maintaining the policies and standards that are related to the issue, including identifying and managing risks involving Information Security.

It also takes part in meetings, forums, working groups, in-house and external committees and subcommittees and technical events to support the Executive Committee of AML/TF/Sanctions and Information Security – Cyber.

The area also maintains a Corporate Information Security Awareness and Education Program under the coordination of the Human Resources Department/Unibrad.

The Organization runs an extensive training program for employees (Introduction to Information Security course, Corporate Security Primer, Protect Yourself web series, Mobility and Social Media and corporate security videos). E-learning about the theme is mandatory and includes a post-course test that requires a score of 70% or higher to pass.

We would like to point out that, since the onset of the global pandemic in March 2020, more than 90% of our employees located in administrative buildings have

been working remotely, including our employees from the branch network, who have been performing their activities by taking turns in order to provide the proper services for our clients and users. Considering these measures, we have stepped up efforts to promote guidelines related to Information Security and Cybersecurity, Data Privacy and Fraud Prevention to our employees through online lectures and in-house communications. This has been extended to our clients through marketing e-mails and regular updates on our portal [www.bradescoseguranca.com.br](http://www.bradescoseguranca.com.br)

#### **Program for Adherence to the General Data Protection Law**

**(LGPD):** established a new Governance and Privacy Management structure that reports to the Data Protection Officer (DPO) and responsible for the development of the Program, coordinated the review and adjustments of processes, documents and systems throughout the Organization. In observance of the requirements for the law that took effect in September 2020 and in compliance with the new obligations and limits imposed on the use of personal data, a structure was created to handle queries related to the rights of the owners of data.

#### **Cybersecurity Governance and Incidents:**

tasked with executing the Second Line of Defense for Cybersecurity, managing the Security Framework (MOSI – Information Security Operating Model), which establishes and oversees the Integrated Security and Cybernetics Vision, prepares and tracks the Information Security Master Plan (ISMP), consolidates and reports the Performance and Risk Metrics, and reports these risks and cyber threats to the appropriate Committees. It also handles the Monitoring and Prevention of Data Leaks, Information Security and Cybersecurity Incident Management and provides Computer Security Incident Response Team (CSIRT) services for the prevention, detection, processing and response to security incidents.

**Governance of the Program for compliance with Resolution No. 4,658 of the Central Bank of Brazil (New Resolution No. 4,893):**

outlines the requirements for cybersecurity and procuring relevant data processing and storage and cloud computing services.

**Anti-Money Laundering and Terrorism Financing (AML-TF):**

responsible for the specific policies, standards, procedures and systems that establish guidelines to prevent and detect the improper use of our structure and/or products and services. The program is supported by the AML-TF Executive Committee, which evaluates the actions to ascertain its effectiveness and any needs to align procedures and controls with regulations and best domestic and international practices. Suspicious or atypical cases are reported to the Financial Intelligence Unit in compliance with any regulatory and/or legal requirements.

**Electronic Fraud, Document Fraud Prevention and Security**

**Solutions:** responsible for projects and processes that identify and mitigate the risks of financial losses and negative impacts on Bradesco's image. This includes tracking transactions on digital channels, analyzing documents when opening accounts, including digital accounts, and devising solutions that ensure usability and security for users. Over the past year, we have included safeguards for PIX at the sign-up stage and during the transactional process.

**SASB FN-CF-230a.2**

**Security Devices:** evaluates the needs of systems, service channels, business managers and users concerning authentication factors, managing and monitoring projects, assisting in the acquisition and carrying out control and logistics of Biometrics, M-Token, Token and TAN Code.

**Physical and Property Security:** tasked with maintaining a structure of specialized professionals and devices to enforce the Security Standards in accordance with Law No. 7,102/83, Ordinance No. 3,233/2012 - DG/DPF and the “Security Plan” verified annually by the Federal Police Department. It maintains an ongoing assessment of security devices and potential vulnerable points by providing a 24-hour response service in order to prevent and suggest measures to minimize the effects of any potential incidents.

In addition to the areas that are involved with the issue on a day-to-day basis, there is also an Executive Committee of AML-TF/Sanctions and Information Security - Cyber that is linked to the Board of Executive Officers. This includes the Corporate Security Commission, a multidisciplinary committee that is made up of employees from various departments. We have not had any reports of leaks, thefts or losses of client data over the past four years.

## Client Privacy at Bradesco Seguros

GRI 103-2 and 103-3: Customer Privacy; 418-1

**Bradesco Seguros created the Digital Identity project, which was designed to provide a customized and secure login solution to users of its channels. The solution was deployed as a pilot in November 2020 on the Business Portal with two brokers from the Network segment. Since that time, there have been seven users logging in through their CPF (Individual Taxpayer’s ID) on the Portal. New brokers will be added to the pilot after some adjustments and upgrades to both the solution and the channel.**

**Users will be monitored by being tagged on the channel and through systemic logs. The combination of the two allows the volume of access, patterns and errors related to user access to the Business Portal to be identified. Information is published on how to use the channel securely, along with guidelines on accessing information confidentially and maintaining your password.**

**The goal was to introduce the solution to a restricted audience up to the end of 2020 without impairing or overloading the work of brokers, and to validate the effectiveness of the new system. It will then be possible to evaluate the percentage of significant categories of products or services that are covered and assessed for compliance with these procedures after the plan to expand the solution/service to the other users of the Business Portal is introduced.**

# Management of **Social and Environmental Risks**

GRI 103-2 and 103-3: Freedom of Association and Collective Bargaining; Socioeconomic Compliance; 201-2; 308-2; 407-1; 412-1; 414-2

The social and environmental risks associated with financial institutions are mostly indirect and stem from business relationships, including those with the Supply chain (read more about this in the Supplier Management section starting on page 119) and with clients through financing and investment activities, as defined in the Social and Environmental Risk Standard of the Integrated Risk Control Department (DCIR), which is aligned with the Corporate Sustainability Policy.

The social and environmental risk management process is conducted in a corporate and centralized manner. This process involves various areas with specific duties that ensure an efficient structure in measuring and controlling

these risks. The macro-process for social and environmental risk management is reviewed annually by the Risk Management Executive Committee and the Board of Directors.

The DCIR coordinates the Risk Management Executive Committee, which assists Bradesco's CEO in conducting activities related to risk management. The topics discussed in this forum are reported to the Integrated Risk Management and Capital Allocation Committee and to the Risk Monitoring Committee, which reports to the Board of Directors.

One of the spheres established in this Standard is the social and environmental assessment for lending, deployed in 2020. It covers the assessment of clients who work in sectors that have a potential social and environmental impact and relevant loan exposure, enabling it to reach a larger number of clients in the loan portfolio. This assessment is based on a questionnaire that includes environmental, social and governance (ESG) aspects, including impacts on biodiversity, impacts on traditional communities, involvement in slave-labor, child labor, sexual exploitation, legal compliance, risks associated with climate change and occupational health and safety standards.

#### **SASB FN-CB-410a.2**

There are also sectorial checklists, environmental studies, media research and consultations with internal and public databases applied, including the Employer Registry that has subjected workers to conditions similar to slavery, the list of embargoes from the Brazilian Institute of the Environment and Renewable Natural Resources (Ibama) and public registries of contaminated areas. This evaluation provides five rating levels: minimal, low, moderate, high and very high.

We have been voluntary signatories to the Equator Principles since 2004 and we make assurances that major projects financed and supported by the Organization that fall under the commitment are developed and managed in a socially responsible manner and incorporate environmental management and human rights practices on behalf of sustainable development. Due diligence processes are conducted to prevent, mitigate and manage adverse impacts whenever needed. For new or expanded projects that fit under the scope of the commitment, our assessments comply with legal requirements as well as supra-legal requirements established in the Performance Standards of the International Finance Corporation (IFC), and the World Bank's Health, Safety and Environment Guidelines. The checklists of the analysis look at environmental, social, occupational health and safety, governance and climate change criteria.

In 2020, Bradesco implemented version IV of the Equator Principles. We began to include aspects involving human rights and climate change in a more comprehensive way, ensuring that we were aligned with the best international practices.

The social and environmental risk management process also includes supervision over significant projects from a socio-environmental impact point of view. These specific action plans and socio-environmental clauses are drafted and must be observed during the term of the contract. As an example, when an impact related to the involuntary relocation of communities is discovered, the process needs to be conducted with the proper assistance. The client holds meetings in order to reach peaceful agreements between the parties, accompanied by lawyers and auditors who are specialized in the issues, and offers assistance during the selection and acquisition of the new property, potential renovations to the acquired property and oversight at new facilities. For cases when non-compliance with the action plan and/or the social and environmental contractual clauses is identified during the supervision process, the Organization has the right to suspend the release of funding or even the early termination of the contract.

#### **SASB FN-IB-410a.3, FN-MF-450a.3**

The Social and Environmental Risk opinions produced by the Integrated Risk Control Department (DCIR) support the Organization's business decisions, like the lending, obtaining real estate guarantees, investment decisions, and other activities. In addition, operational losses and losses of assets not for own use (BNDU), which result from socio-environmental events, are periodically determined.

On the Bradesco Sustainability website, we will occasionally publish examples of cases in which there was an analysis of potential social and environmental risks and impacts on clients and projects (see the statement given by one of our clients who was monitored according to the Equator Principles guidelines since 2015).

Adherence by social and environmental risk management activities to the commitments, legislation and internal rules is periodically assessed by Bradesco's Internal Audit areas.

## 44 projects were monitored in 2020 with **environmental, social and human rights criteria**

**“Since the first audit cycle, we have identified an important tool for continuous improvement and obtaining good practices to maintain and improve our socio-environmental performance during the process of complying with the IFC (International Finance Corporation) Performance Standards. The company's partnership with Bradesco, a signatory to the Equator Principles, has proven to be an essential foundation for the development of our business. The guidelines from the Equator Principles provide support across all areas, such as the implementation of an Integrated Management System, which also serves as a starting point for future certifications.”**

**Bradesco Client from the port sector**



### **Find out more**

about the Social and Environmental Risk Standard and the methodology used to analyze socio-environmental risks and impacts for clients and projects at <https://banco.bradesco/html/classic/sobre/sustentabilidade/internas/negociossustentaveis.shtm>

## FINANCING FOR PROJECTS AND BUSINESSES – IMPLEMENTATION OF A FINANCING POLICY FOR PROJECTS AND BUSINESSES

ASSESSMENT OF PROJECTS/BUSINESSES*	2018	2019	2020
Total number of projects/business	1,703	1,677	1,924
Number of projects/businesses evaluated	1,703	1,677	1,924
% of total projects/businesses evaluated	100	100	100
Number of projects/transactions approved with conditions	275	268	426
% of total projects/transactions approved with conditions	16	16	22
Number of projects/transactions approved	1,339	1,316	1,443
% of total projects/businesses approved	79	77	75
Number of projects/transactions not approved	89	93	55
% of total projects/businesses not approved	5	5	3

\* Social and environmental risk management is meant to evaluate, identify and monitor the potential risks inherent in the activities and projects of clients, when applicable, within the scope of the analysis.

## MONITORING OF SOCIAL AND ENVIRONMENTAL PORTFOLIOS WITH HUMAN RIGHTS CLAUSES (R\$ MILLION) GRI 412-3

PROJECTS	2018		2019		2020	
	No.	Amount Financed	No.	Amount Financed	No.	Amount Financed
A	9	3,918	10	3,797	8	3,797
Falling under the Equator Principles						
B	11	1,623	14	1,525	7	1,715
C	6	1,733	4	728	2	569
Not falling under the Equator Principles	64	4,413	50	3,368	27	2,642
<b>Total</b>	<b>90</b>	<b>11,687</b>	<b>78</b>	<b>9,418</b>	<b>44*</b>	<b>8,722</b>

\* These 44 projects correspond to 56 contracts.

Note: The reduction in the number of projects assessed in 2020 versus 2019 is due to the economic slowdown and the settlement of contracts.

## SIGNIFICANT INVESTMENT AGREEMENTS THAT INCLUDE HUMAN RIGHTS CLAUSES OR THAT HAVE BEEN SUBMITTED TO ASSESSMENTS REGARDING HUMAN RIGHTS

GRI 412-3

	2018	2019	2020
Total number of agreements	90	78	44
Total number of agreements that include human rights clauses	90	78	44
% of agreements that include human rights clauses	100	100	100
Total number of agreements that were submitted to assessments regarding human rights	90	78	44
% of agreements that were submitted to assessments regarding human rights	100	100	100

### Task Force on Climate-related Financial Disclosures (TCFD)

Bradesco is one of the organizations that encourages the market to report the financial impacts of risks and opportunities related to climate change, according to the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

Created in 2017, the initiative seeks to encourage financial decision-making to consider the effects of climate change on business. The Organization currently takes part in the Phase III of the project, continuing the work performed in the Phase I and Phase II

Pilots, which were completed in 2018 and 2020, respectively. The goal is to develop a set of recommendations, as well as building tools and applying scenarios for a Physical and Transition Risk analysis.

Pilot III will be done using two approaches that consist of training Financial Institutions to comply with the TCFD recommendations and producing case studies on specific topics like stress testing, sectoral risks, climate scenarios and risk governance.

## Risk Management at Grupo Bradesco Seguros

### SASB FN-IN-550a.3

The Grupo Bradesco Seguros maintains its own risk management structure. It is primarily designed to ensure that there is a formal risk management process in place and to establish processes, methodologies and tools to identify, evaluate, measure, address and monitor the risks it is exposed to. Included in this context is the solvency ratio, which includes regulatory risks, such as underwriting, operational, market and credit risks, in addition to the calculation of minimum required capital.

As part of this process, a calculation of capital buffer is conducted annually through the stress test in each capital installment through deviations noted in the key insurance and economic variables. There are also capital supplementation

scenarios included, such as losses arising from catastrophic risks of the companies Bradesco Auto/RE (Vehicle/P&C); Bradesco Saúde (Health); and Bradesco Vida e Previdência (Life and Pension Plans), cyber risk, strategic margin and other non-regulated risk scenarios. This exercise is meant to ensure a capital surplus to the regulatory amount that is consistent with the Organization's risk appetite.

Grupo Bradesco Seguros includes an Underwriting Risk Management Policy, which, among other guidelines, ensures that the underwriting risk exposure inherent to new activities, products and processes is previously identified and properly assessed.

**POLICIES FOR THE DEVELOPMENT AND SALE OF GRUPO BRADESCO SEGUROS PRODUCTS AND SERVICES**

GRI 103-2 and 103-3: Product and Service Labeling; FS15 | SASB FN-IN-270a.4

Policy, principles and/or codes of conduct	Description and scope	Existing mechanisms	Responsible Department	Consultation site
Capitalization e-learning (Treinet)	E-learning courses with information on Capitalization are available for branches managers	Mandatory e-learning for all managers who handle capitalization sales	Human Resources	Intranet
Grupo Bradesco Seguros and BSP Empreendimentos Imobiliários Sectorial Code of Conduct	Raising the level of trust and solidarity among managers and employees of the Grupo Bradesco Seguros and guiding them towards the best relationships with all stakeholders	Ethical Conduct Committee	Compliance	Institutional and corporate intranet website
Structure of committees and commissions of the Grupo Bradesco Seguros	Ensure that decision-making takes place in the due forums, according to the authority and powers assigned to them	ELC (Entity Level Control)	General Secretariat, Internal Controls and Compliance area, advisory areas of committees and commissions	Bradesco Organization's Normative System

**Socio-Environmental Risk in Insurance**

SASB FN-IN-410.a2, FN-IN-450a.3, FN-MF-450a.3

The Risk Area includes a guideline for socio-environmental risk that is intended to establish processes for managing socio-environmental risks and climate change, incorporating environmental, social and governance criteria within the sphere of its activities in developing and offering its products and services and in managing real estate projects through identification, assessment, classification, control and mitigation of these risks.

# Supplier Management

GRI 102-9; 103-2 and 103-3: Procurement Practices; 204-1

Suppliers are vital in accomplishing our goals and delivering the best solutions to clients, while maintaining quality and efficiency. In 2020, our base recorded 7,581 registered suppliers. Over the year, 1,377 new suppliers and 2,492 suppliers with relations were approved (active contracts).

The relationship with our suppliers is based on recommendations found in a series of rules, policies and internal programs, including:

- Purchasing policy
- Bradesco Organization's Code of Ethical Conduct
- Grupo Bradesco Seguros and BSP Empreendimentos Sectorial Code
- Code of Ethical Conduct for Procurement Professionals
- Bradesco Integrity Program
- Corporate Policy on Information Security and Cybersecurity
- Corporate Sustainability Policy
- Corporate Human Rights Policy
- Corporate Anti-corruption Policy
- The Organization's Social and Environmental Responsibility Standard
- Supply Chain Social and Environmental Responsibility Standard



**All standards can be viewed at**

[bradescofornecedores.com.br](https://bradescofornecedores.com.br) and/or [bradescori.com.br](https://bradescori.com.br).

To become a Bradesco supplier, a potential vendor needs to go through an approval process under the responsibility of the Purchasing Department. This process is performed by the Supplier Management, which reviews the suitability of companies from registration, commercial, economic-financial and socio-environmental points of view. The socio-environmental issues that are examined include labor practices through public

certificates, prohibitions on slave-like or child labor, environmental risks and negative media.

After this information is analyzed, the supplier is approved and adopts our Code of Conduct and other policies and standards. Our contracts also contain clauses on forced and child labor, anti-corruption and socio-environmental matters.

### Percentage of Purchasing Budget Used at Major Operating Units that Is Spent on Local Suppliers for this Operation

GRI 204-1

In addition to the goal of promoting economic activity in Brazil, where most of the important operating units and most of our suppliers are located, the target for

the share of spending by local suppliers is that most or 100% of the Brazilian territory be carried out.

	2019	2020
Total spending on local suppliers (R\$)	19,410,755,369.66	18,665,929,238.37
Percentage of budget spent on local suppliers (%)	100	100

### SUPPLIER INFORMATION BY REGION – 2020 BASE (%)

Southeast	South	Northeast	Midwest	North
77.5	10.2	6.0	4.9	1.5

### Monitoring and Developing

In order to mitigate risks, the Supplier Management area surveys the base of registered companies on a monthly basis. If a prohibitive restriction is identified, the supplier is blocked from future contracts. The surveys include restrictions such as slave and child labor, embargoed and contaminated areas, and others.

Another initiative is the Supplier Performance Assessment. This measure looks at operational

and commercial aspects such as: quality, Service Level Agreement (SLA), communication, efficiency, innovation, ethics, price and negotiation, which is intended to promote the supplier's corporate vision; as such, we adapted the assessment to be done by contract corresponding to 137 suppliers were evaluated.

We also include a supplier financial analysis process in which an analysis is performed on the balance sheet over the last three fiscal years, public certificates and commercial information.

From this assessment, a report is generated in which suppliers are classified at different risk levels, which can vary from low risk to very high risk. For suppliers classified as high-risk or extremely high-risk, we hold discussions with the internal contract managers to better understand the reason for this classification with the supplier. In 2020, 783 financial analyses were made. We continue to monitor the percentage of suppliers' financial dependence on Bradesco for 100% of our active contract base.

We also work with social and environmental monitoring and development processes. The Bradesco Supply Chain Social and Environmental Responsibility Program involves socio-environmental audits based on three pillars: Social Responsibility, Environment, and Health and Safety. We addressed the following topics within the Social Responsibility pillar: Ethics, labor issues, human

rights, supply chain management, anti-corruption and, in the 2020 cycle, we included issues on diversity, information security and business continuity. In the Environment pillar, issues like environmental licensing and control, and waste management are addressed. Within the Health and Safety pillar, we evaluate how the company manages health and safety on the job, whether it has emergency response procedures, and whether it complies with all regulatory standards. We also included questions about mental health in 2020.

Adjustments were needed for the program due to the pandemic. In 2020, audits began via online following the same framework as on-site audits, which includes document analysis, interviews with employees and a tour of the company. After the audits, the supplier needs to draw up an action plan for any non-compliance identified and opportunities for improvement. The report is evaluated and monitored by the auditor, who is also available to assist and answer any questions the supplier may have. **GRI 102-10**

We audit 100% of critical suppliers on social and environmental issues – in 2020 there were 83 companies belonging to the sectors of civil works, printing materials, clothing, wood chain, visual communication, infrastructure equipment manufacturing, card manufacturing, information technology equipment manufacturing, transport services, surveillance, back offices, call centers and aircraft and vehicle maintenance. In addition to critical categories, at least one vendor in each category is also audited.

#### **GRI 308-2**

Even during this very difficult year, we managed to increase the volume of audits by 27% compared to the previous year. A total of 154 online audits and 186 self-assessment audits were performed. We also ran the I am a Multiplier Supplier Challenge, which encourages the development of the second link in the supply chain, where practices developed in their own supply chain are addressed. The best practices identified were acknowledged at the Bradesco Suppliers Meeting.

We also held three online workshops that addressed the following topics: Crisis Management and Business Continuity, Sustainability in Times of Crisis, LGPD and BACEN Resolution No. 4,658. In all, over 400 people and 250 companies took part.

We also use a social and environmental rating process for suppliers, which is run by the Purchasing area and by the Integrated Risk Control Department. This process is applicable to suppliers that are regarded as critical under the social and environmental aspect. The rating is issued by periodically monitoring violations, assessments and news involving the partner or the sector they belong to, as well as other items.

### Suppliers (Contracted) Selected Based on Environmental Criteria

GRI 103-2 and 103-3: Supplier Environmental Assessment; 103-2 and 103-3: Supplier Social Assessment; 308-1; 308-2; 414-1

Of the 1,377 suppliers reviewed in 2020, 15 were found to have significant real and potential negative environmental impacts (embargoed and contaminated areas). These restrictions are identified via monthly tracking of suppliers and, after they are identified, the Integrated Risk Control Department begins the analysis process through documents that are requested from suppliers. Afterwards, a social and environmental rating report is released.

These suppliers are also included in our social and environmental auditing program, at which point we are able to have better insight into the suppliers' processes and practices.

Under the audit program, 100% of suppliers create an action plan for any non-compliances and opportunities for improvements identified, which will be followed up after the audit to verify that the actions outlined have been developed and fulfilled. Bradesco has agreed on an improvement process with 100% of these suppliers, with none of these relationships have been discontinued.

### PERCENTAGE OF NEW (CONTRACTED) SUPPLIERS SELECTED BASED ON ENVIRONMENTAL CRITERIA

GRI 414-1

	2018	2019	2020
Total of new suppliers that were considered for contracts	746	1,151	1,377
Total of new suppliers that were assessed based on environmental criteria	746	1,151	1,377
Percentage of new suppliers that were assessed based on environmental criteria (%)	100	100	100
Total of new suppliers contracted based on environmental criteria	746	135	117
Percentage of new suppliers contracted based on environmental criteria (%)	100	100	100

## SUPPLIERS WITH NEGATIVE ENVIRONMENTAL IMPACTS

GRI 308-2

	2018	2019	2020
Number of suppliers evaluated for environmental impacts	746	1,151	1,377
Number of suppliers identified as having significant, actual and potential negative environmental impacts	20	19	15
Significant, actual and potential negative environmental impacts identified in the supply chain	Embargoed area and contaminated area	Embargoed area and contaminated area	Embargoed area and contaminated area
Number of suppliers identified as having significant, actual and potential negative environmental impacts and with whom improvements were agreed on as a result of the evaluation	20	19	15
% of suppliers identified as having significant, actual and potential negative environmental impacts and with whom improvements were agreed on as a result of the evaluation	100	100	100
Number of suppliers identified as having actual and potentially significant negative environmental impacts and relations were severed as a result of the evaluation	0	0	0
% of suppliers identified as having actual and potentially significant negative environmental impacts and relations were severed as a result of the evaluation	0	0	0
Reasons why relationships were terminated with the suppliers	No relationships were discontinued because of this, as improvements were aligned with the identified suppliers	No relationships were discontinued because of this, as improvements were aligned with the identified suppliers	No relationships were discontinued because of this, as improvements were aligned with the identified suppliers

**NEGATIVE SOCIAL IMPACTS IN THE SUPPLY CHAIN AND THE ACTIONS TAKEN**

GRI 414-2

	Suppliers of labor			Other suppliers		
	2018	2019	2020	2018	2019	2020
Number of suppliers evaluated based on social impacts	901	893	902	746	1,151	1,377
Number of suppliers identified as having significant actual and potentially negative social impacts	21	14	6	0	0	0
Number of suppliers identified as having significant actual and potentially negative social impacts and with whom improvements were agreed on as a result of the evaluation	21	14	6	0	0	0
Number of suppliers identified as having significant actual and potentially negative social impacts and with whom relations were discontinued as a result of the evaluation	0	0	-	0	0	0
% of suppliers identified as having significant actual and potentially negative social impacts and with whom improvements were agreed on as a result of the evaluation	100	100	100	Not applicable	Not applicable	Not applicable
% of suppliers identified as having actual and potentially significant negative social impacts and relations were discontinued as a result of the evaluation	0	0	-	Not applicable	Not applicable	Not applicable

**ASSESSMENT OF POTENTIAL PROBLEMS RELATED TO HUMAN RIGHTS IN SUPPLIER MANAGEMENT**

GRI 412-1

<b>CATEGORY</b>	<b>% of the total assessed over the last three years</b>	<b>% of the total assessed where risks have been found</b>	<b>% of risk with mitigation or remediation process in place</b>
Level I Contractors and Suppliers	100	2	100

## Human Rights Practices in the Supply Chain

GRI 407-1

### Bradesco More Sustainable Supplier

Since 2016, we have provided a supply chain audit program. The program was introduced to improve the processes involving the investigation, identification, evaluation and development of our suppliers under social and environmental aspects, in order to generate shared value in a sustainable way, positively impacting the environment and society and promoting respect for and protection of human rights.

The scope of this program was expanded in 2018, both in the number of suppliers and in the implementation of management practices. The audits began to be performed by an independent third party. In addition to conducting on-site audits, the independent entity assists suppliers in drafting action plans to resolve non-conformities and any opportunities for improvements identified after the audit. This consulting service for suppliers gives them an opportunity to have questions answered and get guidance on best market practices, including tips on how to implement them. We increased from eight audited suppliers to 118.

The audit checklist is separated by pillars, which are Social Responsibility, Environment, and Health and Safety. Human rights issues are found in all three pillars of the audits.

In the Social Responsibility pillar, we were able to address a number of topics, such as ethics, where we verified the existence of standards, policies and training. Another rather pertinent topic involves labor issues, where the employment of child labor is analyzed, as well as compliance with quotas for youth apprentices and disabled employees, the formalization of employment contracts, the possible coercion in working extra hours, overtime that complies with legal requirements, and whether the company provides information on how the respective compensation is calculated, the right to a leave of absence upon presentation of a medical certificate, the maintenance of the employees' records and the adherence to the wage floor in accordance with that established by the union for the sector. We also verified the available complaint mechanisms: the existence of whistleblowing channels, whether the company has a procedure for complaints

and claims that reach Management and Senior Management, and whether employees have access to and are aware of this channel.

The issue of discrimination also needs to go through due diligence. When interviewing employees, we check if there is any evidence of discrimination related to hiring, compensation, access to training, promotion, termination of employment or retirement in relation to race, ethnicity or social origin, religion, disability, gender, sexual orientation, family responsibilities, unionism, political party, and others. We also look to see whether employees have the right to join unions and trade associations, and whether the company has a formerly documented human rights policy.

Additionally, we inquire if there is any record of administrative or judicial litigations related to issues involving slave-like or child labor.

In the Environment pillar, our analysis starts off with the subject of environmental management. We check whether the company has established policies, standards and programs, as well as whether it has a public sustainability report. We have also verified all the environmental documentation, which includes the operating license (when applicable), the business license, and the certificate on the periodic cleaning of water tanks and water potability and pest control.

For managing waste and emissions, there is a check performed on the existence of a solid waste management plan and an atmospheric emissions management program, including a greenhouse gas inventory.

Governance issues (policies, standards, training, etc.) are also addressed in the Health and Safety pillar. Other points analyzed include labor assessments, occupational accidents, Emergency Action Plan (EAP), documentation (AVCB, NR 23 – Fire protection, NR 9 – Environmental Risk Prevention Program, NR 7 – Occupational Health Medical Control Program,

NR 4 – Specialized services in safety engineering and occupational medicine, NR 5 – Internal commission on accident prevention, etc.), existence of an emergency brigade, emergency drills, and others. Another rather relevant point addressed in this pillar is the execution of actions or programs by the supplier that promote employee well-being, helping to provide a balance between personal and professional life and their mental health (pilates, gym, psychologists, events, etc.).

In 2020, we also introduced a separate topic to address the health crisis in which we checked on suppliers' adherence to all safety protocols and support for employees in performing their activities.

The supplier classification, which can be of low, medium, high and very high risk, comes from an analysis of these pillars under a social and environmental point of view.

Over time, there was a gradual increase in the number of suppliers that have joined our program. We had 118 participating

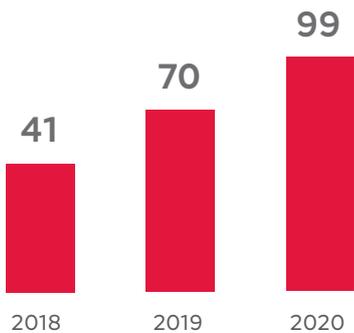
companies in 2018. In 2019, that number rose to 250, and in 2020, we reached 340 companies. The audit cycle is ongoing, and we currently have a total of 480 suppliers in our program.

Each year, the program goes through a review process where we attempt to expand the scope of the topics covered and include new relevant issues. This is invariably reflected in the increase of the scope of issues being analyzed, making it increasingly robust.

Even with this notable increase, we noticed a progression in the level of social and environmental compliance of our suppliers. The level of compliance in 2018 was 74%. It was 78% in 2019 and, in 2020, this percentage rose to 83%. There were also no cases of human rights violations identified.

We noticed that, even with the gradual increase in scope and range, there was a rise in the number of suppliers over the three years who were classified as being of low risk, as illustrated in the graph below:

**LOW RISK SUPPLIERS**



Examining the results since 2018, we found that 27 suppliers experienced a significant change, going from very high/high risk to medium/low risk.

The program encompasses suppliers from all categories, but there is a significant focus on a few specific categories that should be pointed out, including the call center, transportation of values, construction, clothing and surveillance. These are important from a social and environmental point of view because they have a greater likelihood for human rights-related risks.

Within the program, we introduced a challenge to our suppliers called I am a Multiplier Supplier, which is intended to encourage companies

to apply their best management practices in their own supply chain, especially pertaining to sustainability. Suppliers that demonstrate a higher degree of maturity in managing their suppliers are recognized at our annually held Bradesco Suppliers Meeting.

In addition to supplier management practices, we also work on identifying actions that have a positive impact on the environment and society. Over a bit of time, we have been pleasantly surprised. Some of these actions over the last three years include promoting reading through book donations, making employees' dreams come true, judo classes for children and teens with disabilities, refurbishing hospital beds, and technology courses for women (with hiring opportunities at the end of the course). All of these projects were also highlighted at our annual event, and they demonstrate how companies play a fundamental role in the pursuit of a more sustainable society, while encouraging more and more companies to do their part.

**Engagement actions in ESG  
Supplier Workshops**

Supplier workshops began in 2019 and involve training sessions and lectures on topics related to sustainability. The focus initially was on targeting the suppliers participating in the program as an extra way to help our suppliers develop social and environmental improvements and best practices.

We held the first workshop in 2019 alongside Unibrad and focused on Financial Education. The session was held for employees of our suppliers, and was intended to help them learn ways to better manage their personal finances.

The second workshop of the year covered the Sustainable Development Goals (SDGs) theme and was conducted in partnership with the Comptroller. The idea of this workshop was to impart information on the SDGs in a practical way, providing examples of how companies could contribute to these goals.

Due to the pandemic in 2020, our workshops were held online, allowing even more companies to participate. The first workshop in 2020 dealt with the topic of Crisis Management and Business Continuity, a subject that was vitally important for that time and remains very relevant. The topic of our second workshop was Sustainability in Times of Crisis. This session sought to reinforce our commitment to sustainability, even during times that are extremely challenging for companies as well as overall society. The last workshop featured a subject that has received a lot of attention recently: The General Personal Data Protection Law (LGPD). We partnered with the Corporate Security Department, which explained the primary changes and care that companies must take when processing their clients' data.

Over the last two years, 608 people took part in our workshops.

### Handbook

We continually seek to promote information related to sustainability to our suppliers. With this in mind, we produced the Supply Chain Social and Environmental Responsibility Handbook in 2019, which was distributed to all suppliers that have an active contract with the Organization. The handbook is also available on the publicly accessible Bradesco Fornecedores (Suppliers) website, which lets us reach a higher number of stakeholders.

The handbook deals with a number of relevant topics, including concepts of social and environmental responsibility, labor laws, prevention and combating slave and child labor, monitoring the supply chain, social inclusion, human rights and valuing diversity.

### Suppliers Meeting

Each year, we organize the Bradesco Suppliers Meeting. This is an occasion that allows us to get together with our partners and share the values of the Bradesco Organization, share knowledge on various topics that are focused on sustainable development and human rights, and to promote social and environmental responsibility. A theme related to sustainability is brought up at each meeting. Over the past three years, the topics were Social and Environmental Audit Program in 2018, Sustainable Development Goals in 2019, and Ethics and Integrity in Times of Crisis in 2020.



## Bradesco Suppliers Meeting

We hold the Bradesco Suppliers Meeting annually. In 2020, in its 18<sup>th</sup> year, the meeting was held online and involved 393 people and 171 companies. The meeting is a tremendous opportunity to engage and build awareness with our partners, with themes consistently focused on sustainability.

The event's theme this year was on Ethics and Integrity in Times of Crisis. In partnership with the Compliance, Conduct and Ethics Department, we introduced Bradesco's Integrity Program, in addition to the results from the audit program, from the Bradesco Supply Chain Social Responsibility Program (PBRSA SC).

We also recognized six suppliers for social and environmental practices, one of which was a project by a security company focused on the community. They held judo classes for children and young people with disabilities, promoting inclusion and opportunities for growth.

The recognition given at the Bradesco Suppliers Meeting is a way to encourage these companies to continue working towards changing people's lives. At the end of the 18<sup>th</sup> edition, we held a lecture by Professor Leandro Karnal, addressing the theme of our event in a practical way – ethics and integrity.



# Generating Value

GRI 103-2; 103-3

Headquarters of Grupo Bradesco  
at Faria Lima, São Paulo (SP)

At Bradesco, we work as an integrated business ecosystem that aims to generate value for all our stakeholders – clients, employees, shareholders, society and the government – through a diversified and accessible range of financial and insurance solutions, products and services.

To this end – and as a part of our commitment to ethics and transparency – we manage all the themes that are considered to be highly relevant to the Organization within a business model and a strategy that takes into account the generation of value in the short, medium and long term.

Pursuing our mission of contributing to the fulfillment of people and sustainable development, we are committed year after year to expand our capacity to seize

opportunities and tackle the challenges posed by the market to maintain a steady trend of value generation.

On the next pages, we outline the main challenges and results for 2020, taking into account the connectivity and interdependencies between each of our material and capital themes (financial, manufacturing, intellectual, human, social and natural).

# Results in a Challenging Year

GRI 103-2 and 103-3: Economic Performance

The pandemic has shifted priorities and forced the financial system to test its adaptability and look for solutions to make payment conditions feasible and flexible, extend debts and rethink its way of providing services in record time, amplifying digital and autonomous solutions in all its areas.

Some of the more important measures include flexibility in payment dates and rates, diversification of contracting channels, and the progress of digital journeys, making them more intuitive for clients

so they can restructure their commitments. We have also pushed significant innovations in credit and debt recovery policies by implementing new algorithms based on BigData platforms and real-time decision making, allowing us to quickly react to the abrupt shift in the loan capacity to clients imposed by the pandemic.

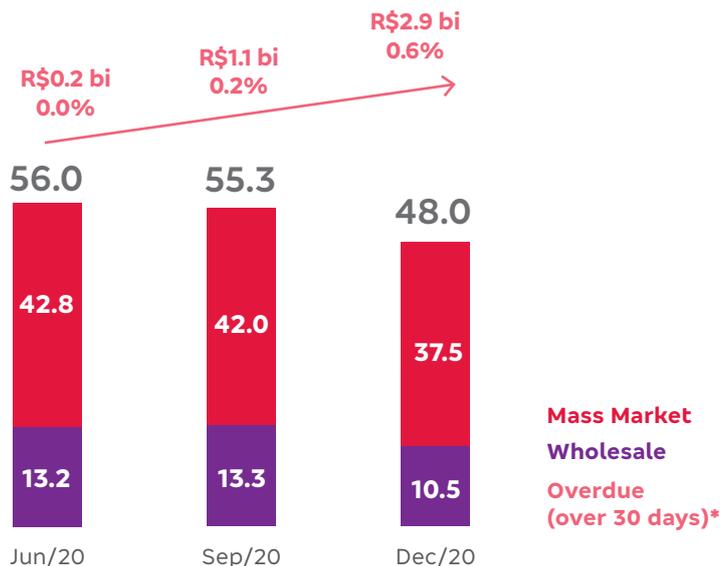
Our goal continues to be to offer our clients a break during this time of crisis, allowing them to reorganize their accounts in a sustainable manner over the long-term.

## Extended operations

In order to provide a better overview of the extended loan portfolio, we began publishing the book balance of operations, net of amortizations, in the fourth quarter of 2020. The R\$48 billion portfolio in December 2020 includes the following components:

- **On time: R\$41.4 billion**
- **Overdue: R\$2.9 billion**
- **In a grace period: R\$3.8 billion (50% paid in January 2021)**

IN R\$ BILLION



\* More than 30 days overdue calculated based on the balance of the Central Bank of Brazil's (Bacen) Portfolio.

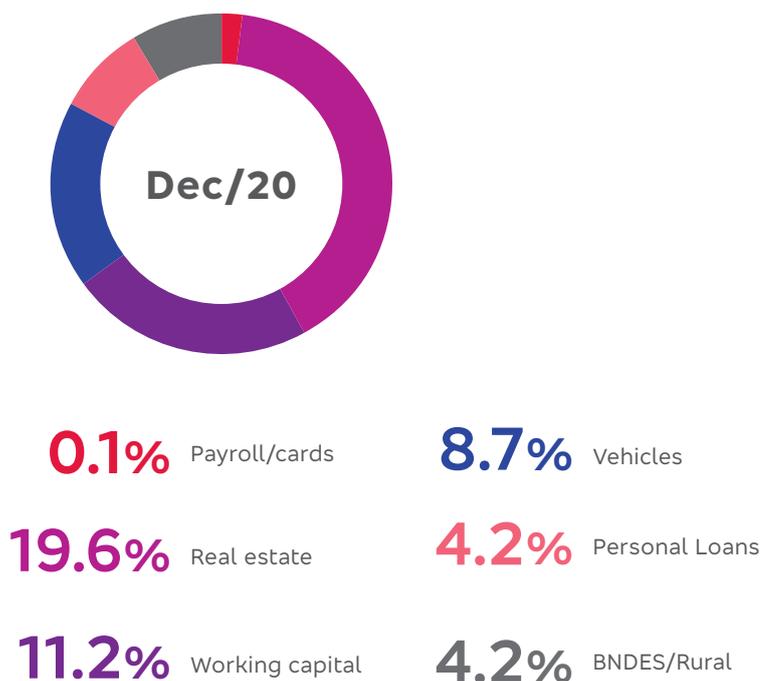
## R\$48 billion

Book balance net of amortizations

Credit profile of clients who requested an extension

<b>92%</b>	<b>Were on time</b> – clients who had no overdue payments over the 12 months prior to the pandemic
<b>94%</b>	<b>With AA to C rating</b>
<b>70%</b>	<b>With a real guarantee</b>
<b>13 years</b>	<b>Average time of relationship</b>

## BALANCE BY PRODUCT (IN R\$ BILLION)



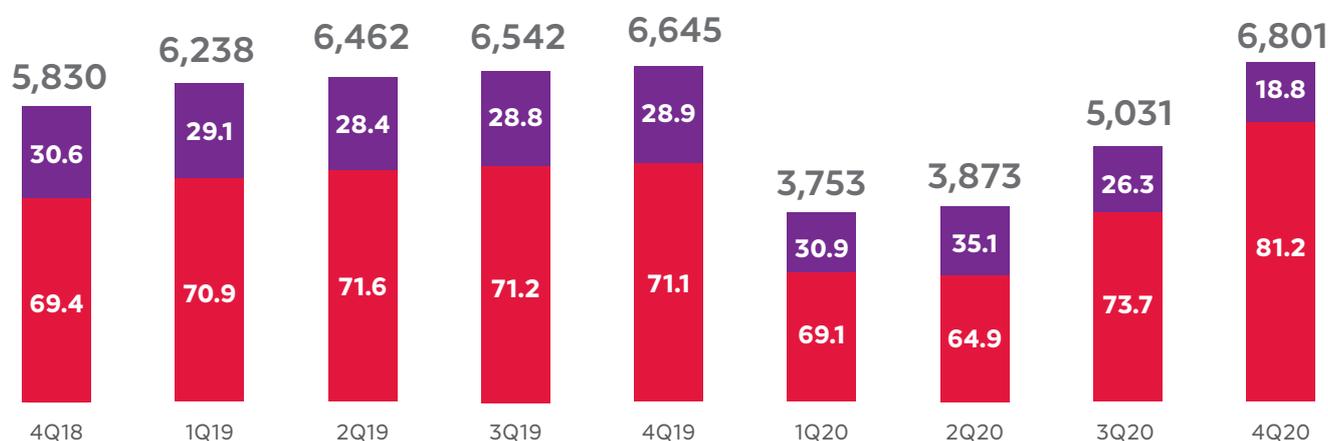
### Return, Income and Efficiency

In 2020, our recurring net income amounted to R\$19.5 billion, a decrease compared to 2019 (-24.8%), reflecting the effects caused by the covid-19 pandemic. However, in the fourth quarter of 2020, our recurring net income totaled R\$6.8 billion, performing very well compared to the previous quarter (+35.2%), and posted a return on average equity of 20%, returning to the same levels observed in 2019 before the pandemic.

The operating income for the quarter performed extremely well, a reflection of the higher net interest income and service income. There was also a decrease in all expenses, which dropped by 18.3% in the quarter without impacting our high level of provisioning, as noted in our coverage ratio for loans more than 90 days overdue, which soared by 403% in December 2020.

Our operating efficiency ratio (ER) reached 46.3%, representing the best ratio in our historical series, registering an improvement of 2.7 p.p. compared to the previous year. The result reflects efforts by Management to maintain tight control over costs, mainly related to a reduction in operating expenses, which decreased by R\$3.2 billion in 2020 (excluding the provision for the difficult economic landscape for the Insurance Group), in addition to the growth in net interest income even with the lower spreads.

#### RECURRING NET INCOME (IN R\$ MILLION)

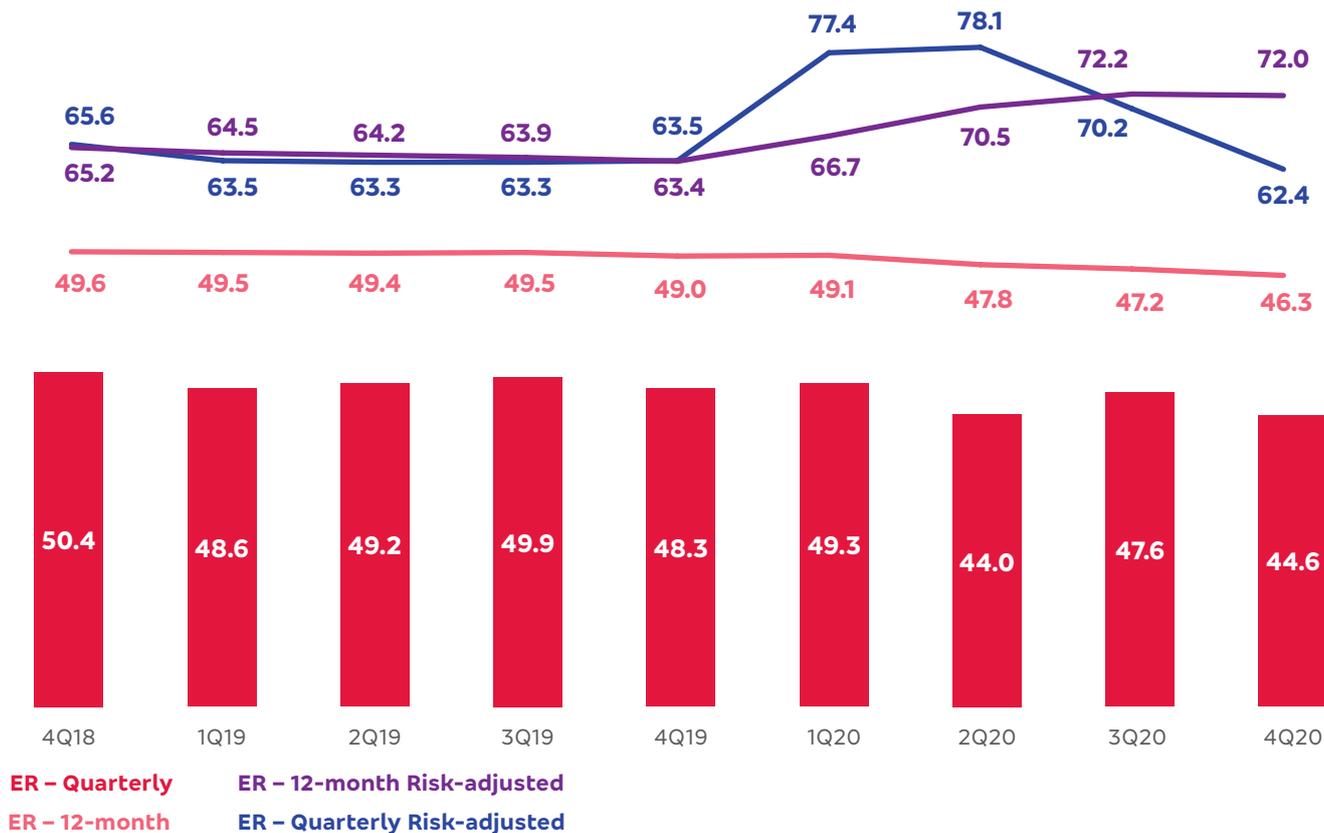


Share of Financial Activities (%)    Share of Insurance Activities (%)

ROAE CUMULATIVE AND QUARTERLY (%)



RISK-ADJUSTED ER/ER (%)



## Highlights



Recurring Net Income

**R\$6.8 billion**

**+35.2%** for the quarter

**+2.3%** over 12 months (4Q20 vs 4Q19)



ROAE quarterly

**20.0%**

**+4.8 p.p.** for the quarter

**-1.2 p.p.** over 12 months (4Q20 vs 4Q19)



**R\$3.2 billion**  
**reduction in**

operating expenses for the year

(excluding the provision for the adverse economic scenario for the Insurance Group)

ER accumulated over 12 months

**46.3%**  
**Improvement**  
**of 2.7 p.p.**

(12M20 vs 12M19)

Expanded Loan Portfolio

SASB FN-CB-410a.1

**R\$687 billion**

**Companies**

**+9.4%** over 12 months

**+1.4%** for the quarter

**+10.3%** over 12 months

**+3.4%** for the quarter

**Individuals**

**+11.7%** over 12 months

**+6.9%** for the quarter

Expanded ALL

**R\$4.6 billion**

Coverage Ratio 90 days

**402.8%**

**-18.3%** for the quarter

**+14.7%** over 12 months (4Q20 x 4Q19)

90-days overdue

**2.2%**

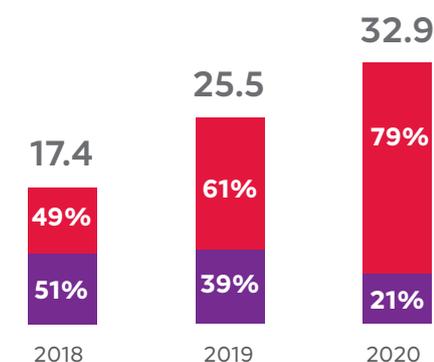
### Rapid Responses

Spurred on by social distancing requirements, we have developed our digital channels rather quickly, with an 11% growth compared to the previous year and a 62% drop in transactions conducted at teller windows.

In 2020, among the total loans granted by the Organization, 25.3% were done through Digital Channels autonomously by clients. Compared to 2019, this allowance has grown 29% for individuals and 7% for companies. There was an 18 p.p. increase in the number of Individuals using the Mobile channel, from 61% of the total loans granted in 2019 to 79% in 2020.

### Loans Authorized on Digital Channels

#### INDIVIDUALS (IN R\$ BILLION)



**Mobile**  
**Other digital channels**

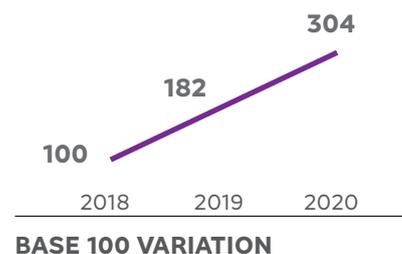
#### Highlights

##### Loans Authorized by Product

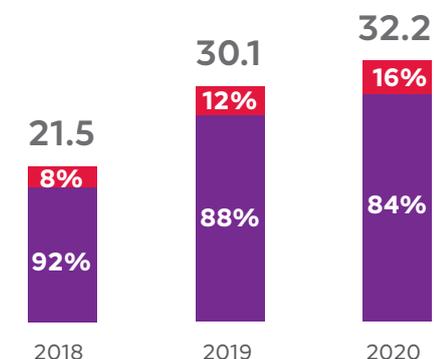
2020 vs 2019

- ▲ Personal loans +4% (22.0 billion origination)
- ▲ Payroll-deductible loans + 159% (10.6 billion origination)

##### Loans Authorized Mobile Channel for Individuals



#### COMPANIES (IN R\$ BILLION)



**Mobile**  
**Other digital channels**

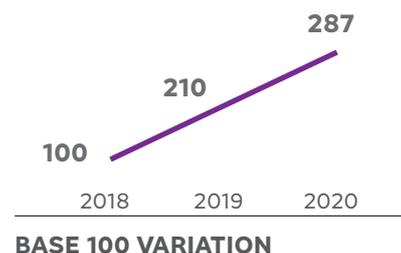
#### Highlights

##### Loans Authorized by Product

2020 vs 2019

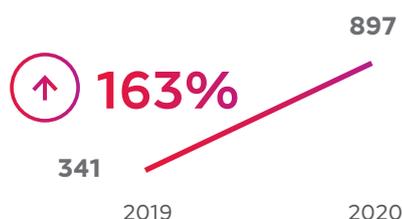
- ▲ PRONAMPE\* (2.7 billion origination)  
\*Production of Sep. 20 and Dec. 20.
- ▲ Advances to Suppliers +13% (7.0 billion origination)

##### Loans Authorized Mobile Channel for Companies



# Individuals

ACCOUNTS OPENED THROUGH THE APP  
(IN THOUSANDS)



# Companies

Until **Dec. 2020**, over **82.4 thousand** accounts were opened.

In addition, an app for MEI corporate accounts was released in May 2019.

## DIRECT ECONOMIC VALUE GENERATED AND DISTRIBUTED

GRI 201-1 | SASB FN-CF-270a.1

DIRECT ECONOMIC VALUE GENERATED (R\$ MILLION)	2018	2019	2020
Gross income from financial intermediation	41,001	44,348	37,373
Fee and commission income	32,614	33,606	32,747
Other income/expenses	(12,621)	(11,050)	(12,971)
<b>Total</b>	<b>60,994</b>	<b>66,904</b>	<b>57,149</b>
DISTRIBUTED (R\$ MILLION)			
Distribution of added value	60,994	66,904	57,149
Labor wages	17,665	19,278	17,854
Contribution to the government	20,552	20,440	18,493
Compensation of third-party capital (leases)	1,213	1,299	1,344
Interest on shareholders' equity/dividends (paid and provisioned)*	7,299	7,863	5,548
<b>Reinvestment of earnings</b>	<b>14,265</b>	<b>18,024</b>	<b>13,910</b>
DISTRIBUTED (%)			
Labor wages	28.9	28.8	31.2
Contribution to the government	33.7	30.6	32.4
Compensation of third-party capital (leases)	2.0	1.9	2.4
Interest on shareholders' equity/dividends (paid and provisioned)	12.0	11.8	9.7
<b>Reinvestment of earnings</b>	<b>23.4</b>	<b>26.9</b>	<b>24.3</b>
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.0</b>

\* It excludes R\$8 billion in extraordinary dividends paid in 2019 based on retained earnings, totaling R\$15.9 billion distributed to shareholders in 2019.

## Retail

In 2020, the Retail segment reorganized its entire structure, with teams working on-site at the branches and remotely, to ensure the highest level of customer service, providing essential services to society during the pandemic. Security protocols were implemented to protect clients and employees against covid-19 and to also help clients honor their commitments and organize their financial lives.

Exclusive Clients received a new range of products and services based on their personal experiences.

For Companies, our managers have remained focused on supporting entrepreneurs to help them get through the pandemic with the best and most suitable loan solutions as a means to ensure business and corporate continuity.

The Individual Microentrepreneur Platform (MEI) has increased access and was decisive in supporting the needs of this client profile. Digital platforms have broadened their operations and have become even more effective at supporting clients remotely.

## Bradesco Prime

Targeted to high-income individuals, Prime's mission is to be a digital and contemporary bank focused on a complete relationship model that adapts to the profile and needs of each person. Based on customized solutions and assessed by qualified professionals, we are focused on establishing a solid relationship with the Prime client while simultaneously working to attract a new generation.

We are further improving our model for financial advisory services through the use of managers (responsible for the overall customer relationship) and investment specialists, who work focused on providing advice on investment decisions for either their own products and those from third-parties through Ágora

Investimentos. In order to do this, we work diligently in qualifying and training these professionals to manage the wealth of our clients seeking a curation of the products offered and a deep knowledge of the market to meet their needs.

Additional relevant distinctions for this segment include: credit lines with varied rates, international solutions through BAC Florida, special benefit programs, discounts on selected partnerships through the Viva Prime Program, and a business platform dedicated to our foreign clients in Brazil, with customer service offered in English, French, Spanish, Mandarin and Japanese.

## Wholesale Bank

The Wholesale segment has also reinvented itself in terms of communicating with clients through a new, more personalized, predictive and integrated platform, creating a transformation in the commercial journey with the integration of CIB; International and Foreign Exchange; Bradesco Asset Management (BRAM); and Private, which has provided synergy with the insurance company and the entire Bradesco Group, forming a system containing algorithms and processes with more than 150 indicators and additional speed and quality in risk management.

### Bradesco Seguros

Digital acceleration in Insurance area is increasing. Besides that, the prior auto inspection model is 100% digital, respecting the specific needs of the broker, the client and the vehicle. Payments to the repair shops are also made entirely online.

Digital reimbursements for health care now account for 90% of the total. In July, clients also began using Telemedicine for remote care from professionals through the digital platform, reducing their exposure to hospital environments. The initiative is noteworthy for offering services from Novamed doctors via video-appointments, providing optimal primary care and serving the patient in complete safety without the need to leave home.

The specialties that make up the service include: Cardiology; Family Medicine; Dermatology; Endocrinology; Gastroenterology; Geriatrics; Gynecology and Obstetrics (in these cases, they need to be Novamed patients); and Pediatrics. Since the service was introduced, 772 patients have used telemedicine, enjoying the practicality and convenience of being assisted from the comfort of their own home.

**Business in Focus Campaign:** to assist clients in the corporate segment and help protect more companies at a time when the novel Coronavirus pandemic has posed challenges to business, Bradesco Auto/RE (property and casualty) released a special initiative: the Business in Focus promotional campaign. The initiative grants a 15% discount on new insurance, endorsements or renewals for the corporate sector.

**Vehicle Self-Inspection and Home Self-Inspection:** due to the inability to inspect vehicles at a specific area or at the Insured's residence on account of social distancing measures, a self-inspection was extended to all Auto businesses. Owners of all kinds of vehicles (passenger cars, motorcycle and cargo) can therefore use this feature.

After the broker sends the proposal in, the insured receives a link to conduct the self-inspection via Short Message Service (SMS). On top of that, clients who possess Bradesco Residencial Sob Medida (Customized Residential) can use this feature since last December.



Next became an affiliate of the Bradesco Organization in 2020, offering it greater autonomy to implement the models that a fintech needs: conducting significant and strategic movements in the search for exponential and sustainable growth, and a focus on the core customer relationship. It reached the mark of 3.7 million accounts at the end of the year, including over 730 million transactions carried out, which was 95% greater than the previous year. Next is expected to reach 7 million accounts by the end of 2021.

**AMOUNT OF TRANSACTIONS**  
(IN MILLIONS)



Average growth **17%**

**ACCOUNTS**



Source: Economic and Financial Analysis Report 4TR, page 16.

**CLIENT PROFILE**

**77%**

Were not Bradesco account holders

**70%**

Between 18 and 34 years old

**4.8%**

Churn

## Bradesco Marketplace

The first sales marketplace in the national financial system emerged out of the potential to serve over 70 million clients, including account and non-account holders, who can use the channel to purchase products. The primary focus of this platform is the 38 million non-account holders.

Launched at the end of 2019, the channel has created a number of business opportunities, providing essential training in consumer propensity models for this target group. This demonstrates the heightened interest in offers in digital channels, and has inspired us to expand

our portfolio to address the needs of clients. Our challenge is to develop and improve this platform, by democratizing access to financial products, thereby promoting financial inclusion, banking, entrepreneurship and social mobility.

In 2020, this initiative won the Cantarino Brasileiro Digital Transformation Banking Report award in the Banking Inclusion category with the Bradesco Marketplace — Portal for Non-Account Owners case. This recognition is the most prestigious in the industry and highlights its best practices.



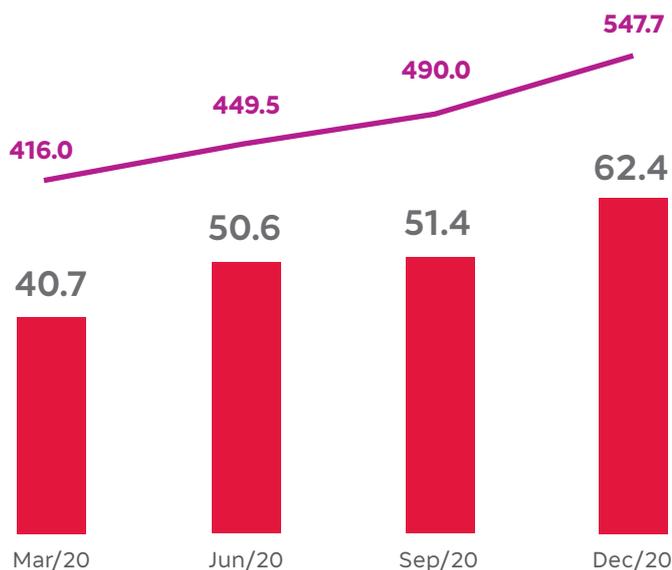
## Ágora Investimentos

Providing personalized consultations to clients through investment experts, Ágora – our open investment product platform for both account and non-account holders – ranked third throughout 2020 in the B3 custody ranking (Brazilian Exchange & OTC). We reached a milestone of over 547 thousand investors at the end of December 2020 with more than R\$62.4 billion of assets under custody, and we crossed the R\$151 billion mark for trades on the B3 in 2020 through over 4 million transactions in the period.



WITH ÁGORA INVESTIMENTOS, WE REACHED THE MARK OF MORE THAN **547 THOUSAND** INVESTORS AT THE END OF DECEMBER 2020, AND STOOD AT THIRD PLACE IN THE B3 CUSTODY RANKING

### CONSISTENT GROWTH IN 2020 (IN R\$ BILLION)



Variation  
Mar/20 vs Dec/20

↑ 31.7%

↑ 53.3%

**Assets under custody**  
**Number of investors (in thousands)**

Source: Economic and Financial Analysis Report 4Q20.

## Solutions for the Capital Market

We offer our capital market partners a diversified portfolio of services that are backed by excellence and advanced technology. We are one of the leading solution providers for this sector, as well as a national and global leader in qualified custody of securities (Associação Brasileira das Entidades dos Mercados Financeiro e de Capitais [Anbima] ranking). Some of the notable services offered include:

- **Qualified custody of securities for investors and issuers**
- **Controllership of investment funds, clubs and managed portfolio**
- **Bookkeeping of securities: shares, Brazilian Depositary Receipts (BDR), shares of investment funds, Certificates of Real Estate Receivables (CRI) and debentures**
- **Custody of shares to back Depositary Receipts (DR)**
- **Stock loans**

- **Settlement bank**
- **Depository (escrow account - trustee)**
- **Clearing agent**
- **Tax and legal representation for non-resident investors**
- **Fiduciary administration for investment funds**

Bradesco Custódia is certified by ISO 9,001:2015 (Quality Management) for the services offered to the Capital Market and by GoodPriv@cy, which deals with data privacy, as well as certification under the ISAE 3,402 international standard, which includes the issuance of the Assurance Reports on Controls at a Service Organization. These standards ensure quality, safety and control over processes.



### MARKET LEADERSHIP

**R\$8.398 TRILLION** IN ASSETS HELD UNDER CUSTODY IN BRAZIL. BRADESCO HOLDS A **23.2%** SHARE OF THIS MARKET, RANKING IN THE TOP POSITION

Source: Custody Ranking of the Brazilian Financial and Capital Markets Association (Anbima) – December 2020.

# Focus on the Client

Client centrality is the focal point that permeates our entire strategy, and it was no different in 2020. We understand that our negotiations only endure when there is trust in the business and when we know exactly who we are talking to. Remaining client focused is a requisite, an essential decision in all of Bradesco's strategies.

The ultimate goal is to always provide the best experience – whether in person or online – and ensure the highest level of satisfaction within our Organization. This is why we have a targeted and customized structure for our Individual and Corporate clients, while offering digital solutions that make everyday interactions between clients and the bank even more user-friendly.

## Focus on the Client Since Inception

It is worth pointing out that, at Bradesco, the focus on the client does not just begin with customer service, but also in the creation of products. Our mission is to further understand our clients' needs and offer products that properly suit each profile. For example, we decided in 2020 that it was not just necessary to offer national services, but that regional services at Bradesco Seguros were also fundamental. This led us to create unique products that are based on demand. Another example is the creation of a fun financial education package targeted at children and teenagers in nextJoy. Our idea is to offer a product that is tailored to a segment that is already a digital native.

We believe that keeping the client central means considering all the stages of their journey with the bank. Starting from the creation and sale of products, a relationship emerges focused on their continuity and satisfaction. All processes increasingly use technology and are oriented towards understanding, supporting, maintaining and serving the client – ensuring they are always provided with the best experience.



Branch in Alphaville (SP)

## Commitment to Accessibility

GRI 103-2 and 103-3: Local Communities

Accessibility is making it possible for everyone to gain access to our products, services and information, regardless of their abilities, social background or station in life. Our machines comply with ABNT Accessibility Standard No. 15,250 and offer a set of tools that ensure accessibility and autonomy for clients with hearing, physical, visual and intellectual disabilities. There was a 9% increase in the units adapted for access by people with physical disabilities in 2020. 89.4% of the 3,511 service points (PAs) are accessible to this group.

Examples include:

**PraCegoVer:** images posted on our social media profiles are accompanied by an explanatory caption, which can be read or played back in specific audio description applications.

**Home Bradesco Digital Brazilian Sign Language (Libras) Assistant:** our website pages offer a digital solution that translates all text content into Libras. Simply click on the hearing-impaired icon located at the top of each page, and select the text that the user wishes to trans.

**Transactions with voice software:** our self-service machines are equipped with touch-sensitive markings and voice software, which verbalize the quantity and amount of the bills dispensed during withdrawals. Simply plug in personal headphones to receive instructions.

As soon as the client enters the embossed debit card, the screen should go blank. The services available are: withdrawals, balance inquiries, statements and transfers between Bradesco accounts.

**Suitable height:** our devices are at a suitable height for wheelchair users. Most of our branches are also fitted with access ramps and detectable warning surfaces, among other accessibility features.

**Withdrawals in Libras:** a pioneering solution that assists deaf clients (Sign Language User) to make withdrawals with the help of a digital assistant who communicates in Libras.

**Easy Phone:** our visually impaired clients can also be assisted through the Electronic Customer Service via Voice Command, which offers personalized service when a Security Key number and a four-digit password are provided. The channel provides accessible service to people with hearing and speech impairments, 24/7 via 0800 722 0099, as per the Brazilian Law for the Inclusion of Persons with Disabilities (Statute for Persons with Disabilities).

**Biometrics:** provides more convenience, ease and security to make transactions in ATM machines. Sign up can be done at any Bradesco Branch. All that's needed is a photo ID, account card, and a security device.

**Token DV (electronic security key for visually impaired clients):** a device that generates and verbalizes the numeric passwords used to validate transactions in Internet Banking and Fone Fácil (Easy Phone) Bradesco. It has a larger numeric display and keypad, which makes it easier for people with poor vision to see.

**Debit and credit card holder – Braille kit and larger font:** allows visually impaired clients (total or partial) to access their card information with autonomy and independence – without needing help from others. The product is made up of Braille booklets and a large font, containing the (same) information as the benefit guides, regulations, card holders (with data such as card numbering, validity and security code), executive summaries, etc., common to all clients.

**Special Customer Service SAC:** offers customer service through digital communication using TDD (Telecommunications Device for the Deaf), a device developed for people with hearing and speech impairments, including a keyboard and display that enables communication. This special center handles requests such as transactions for cancellation of debit and credit cards and provides information to clients on the products and services available, including checking account balances through Electronic and Personalized Service and Complaints/Suggestions.

**Bank statement in Braille or Large Font:** free copy of the checking account and/or savings account statement in Braille or enlarged font, which can be requested via Fone Fácil or the Branch.

**Bradesco Libras:** we have a support structure at the branches where clients can make a video call to Bradesco Libras with a real-time interpreter assisted by their branch manager.

## Financial Inclusion

Being a client-focused Bank means understanding that there are multiple demands and needs for each individual. As such, it is important to point out that our portfolio includes solutions that are designed and targeted to small and medium-sized enterprises operating within the context of Local Production Groups (APLs, in Portuguese), clusters of companies and enterprises located in the same territory, and which feature productive expertise and possess some linkage and governance. We are the only private Organization in the sector to participate in working groups for APLs, an initiative by the Federal Government. Our services cover 47,000 companies, from 57 sectors, in 1,543 municipalities.

Other examples of financial inclusion activities include our university account, which can be opened without income verification and features exclusive products and services, and Click Conta Bradesco, focused on youths of up to 17 years old. We also feature an MEI account, a 100% digital product that includes exclusive advantages for Brazilian microentrepreneurs; and Poupa Troco, a service that allows clients to save easily and imperceptibly, creating a culture and benefit for investors. To increase the use of the Bradesco App, clients are offered free 3G/4G service with access to accounts via cellphone not charged, in an agreement made between Bradesco and the leading telephone carriers in Brazil.

In addition to products, we also offer solutions to facilitate people's access to the banking and loan system. Through correspondent bank network and service points (PAs), we are in small towns or remote cities where banking options are still limited. Through correspondent bank network and service points (PAs), we are in small towns or remote cities where banking options are still limited. In 2020, Bradesco had 1,411 PAs in cities without any financial institutions.

There are now 1,359 municipalities covered by the Bradesco Espresso network, with 2,890 service points in municipalities that do not have any other financial institutions. We also have 39,100 Banking Correspondents, responsible for 9,366,187 active accounts in 2020 and present in 5,564 municipalities and communities.

**SASB FN-CB-240a.3**

### DISBURSEMENT CALENDAR YEAR IN R\$ MILLION

GRI 203-2

	2018	2019	2020	Total accumulated over the last 6 years
Bradesco rural credit concession	12,031	10,256	11,255	61,737
Rural credit concession market	141,625	143,265	164,139	845,876
Gross Value of Agricultural Production	539,556	583,343	771,887	3,421,146
Concessions/Gross production value ratio (%)	26	25	21	25
Estimated value of production generated from Bradesco's concessions	45,835	41,761	52,928	248,657
Bradesco multiplier (production value generated for each real loaned by Bradesco)	3.81	4.07	4.70	4.03

## Financial Education

103-2 and 103-3: Product Portfolio

**Exclusive page with content on financial education drawn from national and international benchmark studies and tests with users, with economic psychology serving as the base of the content. Unibrad also helps to promote the culture of rational use of money and conscious consumption by offering learning solutions and educational programs to, among other audiences, microentrepreneurs, students from public and private schools, residents of low-income communities, indigenous tribes and riverside communities along the Amazon, in addition to its website.**

**In 2020, 22 regional meetings were held with 694 participants. Work took place until early March and have been on hold due to restrictions from combatting covid-19. These meetings are usually held in locations lacking developments and where banking services are provided through service points (PAs) and/or Bank Correspondents in order to play a role in the financial well-being of the population and to help overcome the burden of debt through the rational use of money and responsible credit practices, encouraging the local population to make investments that are suited to their profile and needs.**

SASB FN-CB-240a.4



### Find out more

<https://banco.bradesco/html/classic/novo-educacao-financeira/index.shtm?em-destaqueshtm?em-destaque>

## Bradesco Seguros Inclusion

GRI FS7; FS8

Through Bradesco Seguros, we also offer financial inclusion products that cater to a wide of range of profiles and needs. Some examples include Prev Jovem, a pension plan for children and youths with contributions starting at R\$50.00 per month, and encouraging financial education for this group; “Sob Medida” (Just Right), a pension plan designed to provide a better return on amounts invested that

automatically migrates to a fund with a lower management fee for each range of balance reached; and Prev Classic 3 em 1, a pension plan with monthly contributions starting from R\$79.00, and offering three benefits to clients in a single product: accumulation, savings, and prize drawings.

## Portal MEI

In 2018, Bradesco released the MEI Portal as a way to provide financial and non-financial services for individual microentrepreneurs, whether they are Bradesco clients or not.

To help them on their paths to becoming entrepreneurs, we assist with content about the benefits of forming a business and managing their businesses, such as creating a virtual store, issuing invoices, accounting advice, issuing the DAS tab (MEI tax) and other services. We also offer the possibility to open an MEI Digital Account through the Bradesco Net Empresa App, with exclusive conditions and purchase of payment terminals for the MEI to allow them to sell even more.

## Financial Education Solutions – Unibrad

Unibrad conducts financial education programs for the Organization's senior management, employees and for the general public, effectively promoting inclusion and access to the topic, democratizing information – working towards a society with healthy consumption habits, instituted through financial discipline – and focusing on people's quality of life and financial well-being.

**BROAD REACH: FINANCIAL EDUCATION ACTIVITIES ARE AVAILABLE TO THE PRIVATE AND PUBLIC SECTOR, AND THE THIRD SECTOR**

**UNIBRAD HAS 39 FINANCIAL EDUCATION SOLUTIONS IN ITS PORTFOLIO, AVAILABLE EITHER ON-SITE OR DIGITALLY**

### Featured Solutions for In-house:

- **Financial Education in Your Hands:** a program designed to help people contemplate, manage personal finances and make good consumption and investment choices, in addition to teaching them how to use tools that provide improved financial control.
- **Financial Education for Senior Management:** intended to provide their team with guidance on the topic of financial education and its importance to society, in addition to showing their employees the measures needed to manage their personal finances.
- **How to Prepare Financially for Retirement:** the goal is to contribute to the culture of the rational use of money, educating people on the importance of controlling spending and creating a family budget now to avoid compromising the future.
- **Those Who Dream Save! Parents & Children:** was designed to promote a shift in family behavior in relation to the use of money through activities and workshops.
- **Financial Education Multipliers:** designed to enable account managers for Individuals to act as multipliers of personal finance concepts to educate clients, family members and community members about the benefits of building a more balanced financial life.

## Featured Solutions for People Outside the Company:

### GRI FS16

#### ➤ **Financial Education Lectures:**

created to demonstrate that creating and maintaining a family budget is something that is available to anyone, produced in a simple and playful way. During the lectures, the Take Care of Your Money booklets are also distributed, which provide guidance on the topic. In 2020, the Financial Education in Times of Crisis lecture was made available, including practical tips for getting through the pandemic. There were more than 2,600 participants in companies across the Country.

#### ➤ **Financial Education Portal:**

available to the general public, the Portal provides users with best practices involving budget control and sourcing products and services. It is available on the Bank's main website and includes, among other things, Responsible Credit, I am in the Red, Expenses, Incomes, Family Money, My Projects, Financial Products, and Tools. It is available in an accessible layout for people with visual impairments and can be adapted to any mobile device, increasing the opportunities to access a range of relevant information on financial education and banking inclusion. The Financial Education

Portal is available to the general public, accessible in Brazilian Sign Language (Libras), and provides information to users on the best practices for budget control and ordering products and services without sales purposes. Another educational channel is the Saber para Crescer (Know to Grow) blog on Facebook, which boasts roughly 495,000 followers.

➤ **Na Real Series:** partnership between Bradesco and LIT, a digital learning platform from Saint Paul School of Business, which provides free content on personal finance. With curated, state-of-the-art technology and instructions from the teachers of Saint Paul, this program seeks to teach participants how to maintain a healthy relationship with their money. Videos can be accessed through a mobile app and through a computer – anytime, anywhere.

➤ **Partnership with the Amazonas Sustainable Foundation:** we are one of the main partners of the Foundation For Amazon Sustainability (FAS) promoting environmental conservation, sustainable development and improving the quality of life for riverside communities in 16 Conservation Units (CU) throughout the Amazonas.

But how can finances be organized, payments managed and strategies devised for savings to be done in regions that lack banking institutions? Leaders in riverside communities learned these and other basic concepts regarding finances during the Financial Education Workshops, sponsored by the Bradesco Corporate University (Unibrad) in Manaus, during the Bolsa Floresta Program Leadership Meetings at FAS headquarters. Unibrad and FAS have been working together since 2014 with riverside community leaders.

All of the representatives from riverside communities located in the 16 Conservation Units (CU) took part in workshops, lectures and group dynamics to receive general lessons on finance, in addition to providing their own impressions about the training that had been given as multipliers of the subject in their communities, supported by a handbook on financial education co-created in previous meetings and adapted to reflect the day-to-day life of people living in these communities. This handbook provides guidelines on financial education based on examples that reflect that culture, relating it to extraction, fishing, and the production of vegetable oils, with a natural emphasis on ecological and sustainable awareness. We reinforce the meaning of an emergency reserve, of the community staying prepared for unexpected financial

events, like needed repairs for a ship or home, as well as providing instructions on how to draw up an action plan that will control spending and make investment options viable.

Many positive results have been attained over the 11 years of the partnership. This project was instrumental in our receiving the Latinoamerica Verde award in 2016 within the Sustainable Finance Category, in Guayaquil (Ecuador). Unibrad's work on the topic was recognized by the Secretariat for Human Rights and Diversity in the city of São Paulo and by the Brazilian Training and Development Association. The micro-credit initiative was introduced in the Rio Negro region in March 2018, where Unibrad supports financial education activities. Bradesco has hired two community members to facilitate the process of accessing credit, thereby making the support to riverside entrepreneurs itinerant.

Due to the social distancing measures instituted during 2020, we sponsored an online for the region's leaders lecture on Financial Well-being in Times of a Crisis, detailing tips on how to apply the concepts of financial education to the current period.

➤ **NextJoy:** in partnership with next bank, we have created financial education content geared towards guiding children and adolescents, who are the newest young clients of next's digital accounts. The educational tracks are developed by educators and include activities proposed for young people between the ages of 3 and 17.

➤ **Bradesco Regional Meetings:** held in locations where there are deficiencies in development, the meetings are open to communities and include lectures given by Bradesco Expresso's commercial team on personal management of finances and the responsible use of loans and other financial products and services, in addition to the distribution of educational materials. In 2020, 22 meetings were held with an audience of 694 people. The achievements occurred since March and are paralyzed at the moment due to the restrictions of combat of covid-19.

➤ **Unibrad Semear (Sow):** in partnership with Bradesco Volunteer Program and social entrepreneurial entity Carlotas, from 2018, the project has been developing financial education and skills and its first campaign has reached 1,050 people from the Rio Pequeno (SP) region; in 2019, this initiative was extended to cover another municipality in the state of São Paulo that benefited approximately 5,000 municipal school students. In 2020, due to the pandemic, the project was unable to serve schools and it is now waiting for schools to resume physical presence teaching.

## Education on Insurance

### GRI FS16

The Superintendence of Private Insurance (Susep) believes that promoting financial education in Brazil plays an important role in the solidity and efficiency of the National Financial System, fostering the proper treatment of clients and strengthening confidence in the private insurance system, addressed in Art. 3 of CNSP Resolution No. 382 of March 4, 2020. To this end and contributing to the theme of Education in Insurance, Grupo Bradesco Seguros participated in the 7<sup>th</sup> National Week of Financial Education, which included the following panels:

#### ✓ **Creation of financial reserves:**

related the pandemic's impact on the Country's economic situation and on private pension funds with a view towards the future expectations for the economy. The panel reflected on the need to use pension plans as a tool for Succession Planning and conducting long-term savings. There were 456 participants among employees, friends/family, and business partners, including 1,356 participants gathered by the Central Bank of Brazil.

#### ✓ **Protection of heritage:**

addressed the importance of Property & Casualty Insurance as a way to protect residential and business assets, discussing the most common risks to property and the most relevant coverage for home and business insurance. There were 468 participants among employees, friends/family, and business partners, including 1,427 participants gathered by the Central Bank of Brazil.

#### ✓ **Protection of person:**

talked about the importance of Life Insurance and Health Insurance as a way to protect Life and Health and how these types of insurance have helped people and the country cope with the damage caused by the pandemic, reinforcing the importance of insurance to protect life and health – two assets that have proved to be so valuable given the events of last year. There were 426 participants among employees, friends/family, and business partners, including 1,325 participants gathered by the Central Bank of Brazil.

## Citizenship and **Philanthropy**

Through Private Social Investment, the Bradesco Organization also supports projects and initiatives throughout Brazil, playing a role in socioeconomic development and environmental preservation, as well as raising the awareness of thousands of people. All activities involving the Social Investment agenda follow the guidelines established by the following policies and guidelines:

### ➤ **Corporate Donations Policy**

(<https://api.mziq.com/mzfilemanager/v2/d/80f2e993-0a30-421a-9470-a4d5c8ad5e9f/38c4d2f9-9478-44fc-8267-fca8c7102625?origin=1>)

### ➤ **Sponsorship Policy**

(<https://api.mziq.com/mzfilemanager/v2/d/80f2e993-0a30-421a-9470-a4d5c8ad5e9f/887adc5c-0e8b-4758-acd1-b4871e9c0087?origin=1>)

### ➤ **Donations and Sponsorships**

**Regulation** (<https://api.mziq.com/mzfilemanager/v2/d/80f2e993-0a30-421a-9470-a4d5c8ad5e9f/740e96f9-8985-4910-a77a-ccefb096f1d9?origin=1>)

In 2020, we invested in a number of projects and initiatives through donations and sponsorships made by the Organization and through tax incentives focused on health (PRONON and PRONAS), the elderly, sports, education, and culture sectors (Rouanet). Some of the projects we supported include:

- **Sports and education:** volleyball and basketball classes to help the development of girls aged 8 years or more with guidelines on the prevention of drug use and teenage pregnancy, as well as health insurance, transportation, food, and aid grants, and other benefits for participants. Classes take place at Fundação Bradesco schools, municipal sports centers, state and private schools, and in our Sports Development Center, located in Osasco, São Paulo.
- **Music and education:** Bradesco promotes the psycho-social development of socially vulnerable children and adolescents who are sheltered in six partner institutions in Curitiba and the metropolitan region, offering health insurance and free music education activities (children's choirs) that stimulate self-knowledge, creativity, socialization, and interaction among the participants. The program helped 292 children and adolescents in 2020.

- **SOS Mata Atlântica (Atlantic Forest SOS):** since 1989, we have participated in actions such as planting native trees.
  - **Foundation For Amazon Sustainability (FAS, in Portuguese):** over a decade working together, the Bradesco Organization, in partnership with FAS, has been active in the Amazon biome to promote initiatives involving education and environmental conservation, education, financial inclusion, and entrepreneurship. The FAS's mission is to contribute to the environmental conservation of the Amazon by promoting standing forests and their biodiversity and improving the quality of life of riverside communities, which benefits 647 communities in 16 protected areas.
  - **BNDES Card:** exclusive credit line with financing to modernize companies and acquire machinery, equipment, production goods, and supplies.
  - **Products and services with social benefits:** through reward programs like Livelo and the PJ Membership Rewards (Corporate), we allow program points to be donated to partner entities, thereby permitting members to make contributions to social projects. More than 16 million points were redeemed for this purpose in 2020, with an estimated financial value of R\$195,818.25.
- 

## Social and Incentive Donations

GRI 103-2 and 103-3: Indirect Economic Impacts

Bradesco remains committed to making a positive social impact, investing in projects that are geared towards improving access to education, health, and culture.

Making sure that sustainability-related issues continue to be aligned with our mission, we are focused on reaching all levels of society by recognizing their shortcomings in social matters so that we can help with the promotion of equal opportunities, personal and community fulfillment, as well as the means to build a more dignified, fair, and productive society. We also include the Fundação Bradesco, which operates the largest private socio-educational program in the country and is one of the Organization's leading social sustainability activities.

The incentive donations were used to finance specific programs:

➤ **ECA – Statute of the Child and Adolescent**

R\$14,777,298.00 to deploy programs for the protection and well-being of children and adolescents who are under threat or whose rights have been violated.

➤ **Elderly**

R\$14,777,298.00 for projects that assure social rights for the elderly and for creating conditions that promote their autonomy, integration, and effective participation in society.

➤ **Pronon – National Oncology Care Support Program**

R\$6,149,597.38 in projects designed to improve the provision of health services in the oncology area, supporting the education, training, and improvement of human resources, conducting research, and developing actions to prevent and combat cancer.

**SOCIO-ENVIRONMENTAL INVESTMENTS (R\$ MILLION)****GRI 203-2**

<b>Projects</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
School and Business Integration	0,834	-	0,708
Bradesco Esportes (incentivized)	11,726	10,634	9,408
Foundation For Amazon Sustainability (FAS)	4,500	3,500	0,500
SOS Mata Atlântica (Atlantic Forest SOS)	4,500	1,250	1,000
Others	3,896	-	-
<b>Total</b>	<b>25,456</b>	<b>15,384</b>	<b>11,616</b>

<b>INITIATIVES</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
Rouanet	33,927	38,710	34,079
Audiovisual	-	-	-
Sports	5,842	8,730	5,293
Child and Adolescent Statute	18,213	21,718	14,777
Pronon and Pronas*	14,849	20,991	6,149
The Elderly	17,989	21,317	14,777
Others	-	-	-
<b>Total</b>	<b>90,820</b>	<b>111,466</b>	<b>75,075</b>

INSTITUTIONAL SUPPORT	2018	2019	2020
<b>OWN RESOURCES</b>			
Donations	14,009	8,046	109,371
Sponsorships	112,466	74,097	52,830
Trade Fairs and Exhibitions	2,442	11,409	13,436
<b>Total</b>	<b>128,917</b>	<b>93,552</b>	<b>175,638</b>
<b>FUNDAÇÃO BRADESCO</b>			
Amount invested	606,908	666,382	680,300
Bradesco Esporte e Educação* (Sports and Education)	2,955	4,888	4,911
<b>Total</b>	<b>609,863</b>	<b>671,270</b>	<b>685,211</b>

\* Program supported by the Fundação Bradesco.



**See more**

<https://banco.bradesco/html/classic/sobre/sustentabilidade/index.shtm>

## Social Activities by the Grupo Bradesco Seguros

**Project longevity:** content is published periodically on the Viva a Longevidade (Long Live Longevity) Portal ([vivaalongevidade.com.br](http://vivaalongevidade.com.br)) with suggestions, reflections and inspiring stories for people who want to start living their lives even better. In 2020, the portal reached over 5.5 million views, more than 18,000 registered users and has published over 1,500 pieces of content.

Information is available on the Viva a Longevidade website that helps improve the quality of life for employees with a more specific approach. In March 2020, a special session was created on Viva a Longevidade dedicated to covid-19 related content.

**Together for Health:** through the Juntos pela Saúde (Together for Health) Program, quality of life is promoted with various types of content, actions and initiatives that focus on the physical and emotional well-being of the beneficiaries and encourage people to adopt healthy attitudes. Caring for and supporting you, your company and all your beneficiaries, including Bradesco Seguros employees.

**Bradesco Seguros Cultural Circuit:** sponsorship for theater plays, exhibitions and dance and music shows. Because of the pandemic in 2020, events were held in a new digital format with the broadcast of the Simples Assim and Loloucas show on the Bradesco Seguros YouTube channel, with digital content from the musical A Cor Púrpura and Museu de Arte do Rio on Instagram by Bradesco Seguros.

**Company-School Integration Project:**

since 2004, the group has been running the Company-School Integration Project (PIEE, in Portuguese), working together with the Fundação Bradesco with children from the Rio Comprido neighborhood in the city of Rio de Janeiro. With 858 spots, it includes cultural and sports practices, as well as socio-environmental actions. In 2020, 921 children were assisted before the pandemic hit. In order to make sure children had activities during the covid-19 outbreak, we created an online platform in June where teachers could post classes to be taken at home with their guardians. We created 868 accounts to access the platform and over 200 classes were posted.

A campaign has been running since 2018 to collect vegetable oil used in food preparation. The collected material is stored and, at the end of the year, we exchange it for cleaning products that are donated to the chosen institution, Associação Luz dos Povos. By 2020, 121 liters of oil were collected, which prevented three million gallons of water from being contaminated.



## Donations and Sponsorship

**We also have the specific Insurance and Donations standard of Insurance Group. It is a rule that ensures proper and transparent governance in all donations and sponsorships performed by the companies from Grupo Bradesco Seguros and BSP Empreendimentos Imobiliários, which are promoted as part of a commitment to society and must be aligned with its principles and values, while being conducted with honesty and integrity.**

## Customer Experience (CX)

GRI 103-2 and 103-3: Product and Service Labeling; FS15

Customer experience is a strategy that places the client at the center of the experience, addressing their hurdles and needs. It is the field of human activity that studies behavior, tests hypotheses, recommends the best avenues for products and services, and measures the performance of the channels – all with the intention of meeting and exceeding people's expectations.

The activity takes place with a focus on customer experience, either through direct contact channels or through the experience of a manager, which directly reflects on the process and the relationship with the end-client during the procurement, use and after-sale of a product.

Thinking about CX means employing User Experience (UX) from the beginning to the end of a product, service and/or channel. It is also the most efficient way to take our clients on a journey that satisfies their needs, aligned with our business and technical feasibility – a fundamental tripod of any solution.

The purpose of a UX Studio area is to study, plan, coordinate and create UX strategies and solutions, journeys, and graphic and voice interfaces that address business challenges and people's needs. These steps are intended to provide the best corporate experience targeting all client contact points – physical and digital – as well as any

potential Bradesco clients in their corporate channels.

To do this, we work with our entire team structure: UX Lead, UX Strategist, UX Research, UX Design, UX Writing, VUX and UX Inclusion in over 93 squads, distributed in villages and in the department's initiatives to provide fluid journeys that deliver an end-to-end experience to people.



### Accelerating Efforts

By keeping clients at the center of our decisions, we were better prepared for the numerous demands brought on by the year of the pandemic. Despite this, certain priorities needed to be reconsidered, as attention began to be focused not only on people's financial health, but on physical health as well.

Through the use of data, we are able to better target the offer of products, better segmenting the groups and attempting to efficiently respond to the specific needs of each client.



## Connected

We are active on Facebook, Twitter, LinkedIn, Instagram, Spotify, TikTok and YouTube, where we have exceeded four million subscribers and three billion total views since 2006.



## Service Channels

GRI 102-43; 102-44; 103-2; 103-3

Besides social networks, we also offer many service channels designed to facilitate our clients' access to our services and information. One of our notable features is accessible service for people with hearing and speech impairment, provided via a Telecommunications Device for the Deaf (TDD).

## Fone Fácil

Customer Service for Individuals and Companies – Credit Card product – and Bradesco partnerships, covering transactional and regulatory customer assistance through a telephone and chat channel.

Monday to Friday, from 7am to 10pm and Saturdays, from 9am to 3pm. Outside these hours and on Sundays and national holidays, *Fone Fácil* only handles emergency services like canceling a Debit and Credit Card, unlocking a Debit Card, and Security Key (registration and maintenance).

**Capitals and Metropolitan Regions: 4002 0022**

**Other Regions: 0800 570 0022**

(This number does not accept calls from cellphones and public phones).

**Access to *Fone Fácil* from Abroad:**

**55 11 4002-0022**

Performing all services in Personalized Support, except those exclusive to the Electronic Service:

Payment of Bank Collection Voucher

Consumer Bill Payment

Top-up cellphones

Tax payments via barcodes

Transfers between Bradesco accounts

Transfers to accounts from other banks

(TED and DOC)

## CSH

The CSH – Consumer Service Hotline – regulated by Decree No. 6,523/08, is a service provided to clients exclusively for canceling contracts, complaints, suggestions, feedback and information about specific products and services.

22% of the complaints received by the bank in 2020, considering all Ombudsman channels, were resolved within five business days. The goal for the year was 5% and, for 2021, we intend to maintain the same target for resolving complaints. We would also like to point out that we resolved 32% of the complaints logged at the Ombudsman Service Center and the Speak with the Ombudsman channel within five business days.

All complaints involving alleged breaches of privacy or loss of client data are thoroughly addressed by the Ombudsman, who must report them to the Integrity and Ethical Conduct Committee. In 2020, as was the case over the past three years, there were no reported claims of privacy violations of client data.

**SASB FN-EX-550a.2, FN-CB-230a.1, FN-CF-230a.1**

**Phone number:** 0800 704 8383

**Service Hours:** 24 hours a day, seven days a week.



## Ombudsman

In accordance with Resolution No. 4,860/20 of the Central Bank of Brazil, the Ombudsman is intended for those who were unable to resolve or were dissatisfied with a particular issue submitted in the primary complaint channels.

**Phone number:** 0800 727 9933

**Monday to Friday, 9am to 6pm, except public holidays.**

**COMPLAINT MECHANISMS – BANCO BRADESCO**

SASB FN-AC-270a.1, FN-CF-270a.4

	2018			2019			2020		
	Total number of complaints identified	Number of complaints addressed	Number of complaints resolved	Total number of complaints identified	Number of complaints address	Number of complaints resolved	Total number of complaints identified	Number of complaints addressed	Number of complaints resolved
Ombudsman 0800	26,481	26,481	26,481	27,240	27,240	27,240	46,263	46,263	46,263
Procon	72,046	72,046	72,046	57,701	57,701	57,701	40,747	40,747	40,747
Bacen	44,800	44,800	44,800	46,063	46,063	46,063	54,874	54,874	54,874
Letter/press	6,868	6,868	6,868	5,528	5,528	5,528	3,049	3,049	3,049
<b>% OF TOTAL COMPLAINTS RECEIVED THROUGH CHANNELS SPECIALLY RESERVED FOR CONTACT WITH CLIENTS, RESOLVED WITHIN FIVE BUSINESS DAYS</b>									
<b>Banco Bradesco</b>	<b>90%</b>			<b>94%</b>			<b>89%</b>		

## Complaint Mechanisms – Grupo Bradesco Seguros

Access to the Ombudsman is free and can be made by phone, internet and the Bradesco App. The call center is available from Monday to Friday from 8am to 6pm, except holidays, at the number 0800 701 7000. We also offer support to the hearing and speech impaired through 0800 701 7877.

Simply access the Bradesco Seguros page on the internet and select the Speak to the Ombudsman option. We can also be easily accessed through the Bradesco Seguros

App, which is available free of charge at the Apple Store and Play Store.

In 2020, of all complaints submitted to Grupo Bradesco Seguros, 92% were settled within five business days. The target set for 2020 was 90%, which will continue in place for 2021 too.

**SASB FN-IN-270a.2**

**COMPLAINT MECHANISMS – GRUPO BRADESCO SEGUROS**

SASB FN-AC-270a.1, FN-CF-270a.4

	2018	2019	2020
Procon	4,842	5,712	3,134
Susep	3,327	4,018	4,315
Bacen	3,156	3,652	3,819
ANS	1	3	1
Ombudsman	26,242	31,016	37,481

**IN 2020, 92% OF TOTAL COMPLAINTS RECEIVED THROUGH CHANNELS SPECIALLY RESERVED FOR CONTACT WITH CLIENTS, WERE RESOLVED WITHIN FIVE BUSINESS DAYS. THE 2020 TARGET WAS 90%, WHICH IS MAINTAINED FOR 2021.**

<b>Bradesco Seguros</b>	<b>85%</b>	<b>89%</b>	<b>92%</b>
-------------------------	------------	------------	------------

Notes: Client complaints related to products, processes and services provided by Grupo Bradesco Seguros were included. All complaints have been identified, addressed and resolved. Suggestions and compliments were also included for 2018 in addition to complaints.

**YEARLY GROWTH OF CALLS<sup>1</sup>**

	2018 <sup>2</sup>	2019	2020
Complaints	37,482	44,401	48,750
Suggestions	26	25	51
Feedback	60	69	118
Information	0	12	0
Requests	0	1	0
<b>Total</b>	<b>37,568</b>	<b>44,508</b>	<b>48,919</b>

1. The data provided in the table above refer to all calls handled by the Bradesco Seguros' Ombudsman.

2. For the year 2018, total manifestations were considered.

## In Addition to the Metric, a Cultural Transformation

GRI FS15

We believe that the client is the leading figure and is at the center of all our efforts. Bradesco has been using the Net Promoter Score (NPS) since 2017 to help us get a more comprehensive understanding of client needs and satisfaction levels. Established by use and results, NPS measures the level of recommendations and client loyalty in the relationship with the bank in the service channels, products and services offered. Since 2017, we have seen a 13 p.p. increase based on the average NPS of individual clients who rely on Bradesco as their primary financial institution.

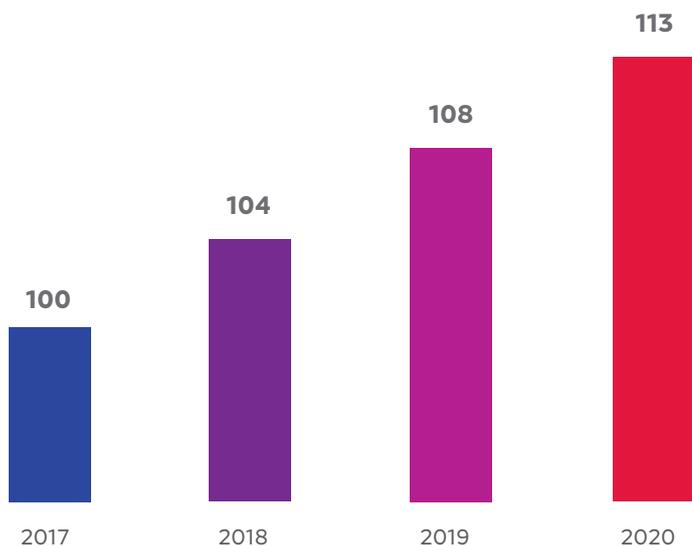
Besides NPS, we also conduct continuous and punctual surveys using various quantitative and qualitative methodologies, including: Brand Tracking and Communication, Neuroscience, Usability, Channel Satisfaction, Product and Service Concept Testing, Mystery Shopper and Client Community, all to help us better understand trends, habits and behaviors.

Beginning in 2019, we initiated a process to go beyond the metric by implementing the Net Promoter System methodology. The strategy reinforces the culture of client-centricity by incorporating their voice into the Organization’s decision-making in a structured way and promoting ongoing improvement. We have adapted our systems, processes, products and services according to our clients’ needs. So, in order to ensure the continual evolution of our efficiency and performance indicators,

we are working on developing a new model focused on capturing the client’s perception according to each stage of their journey and their experience at Bradesco.

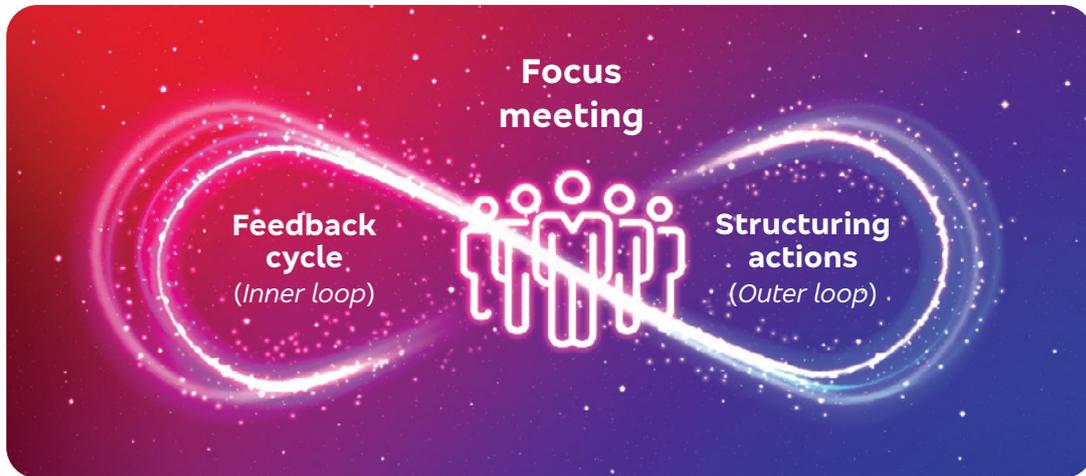
We expanded the Net Promoter System in 2020, cementing a culture of listening to the client on an ongoing basis as a crucial pillar of the Organization’s strategic plan. This voice is heard through NPS research and direct contacts between employees in the areas and clients (conducted at all levels of the Organization, from the frontline of service to department executives), in an effort to identify the root causes for why our products and services are or are not recommended. Using these

**GRAPH OF NPS GROWTH IN BASE 100**



tools, we can act strategically to improve customer experience in a continuous and scalable way. We then hold discussions in structured and recurring forums where plans of action are established and subsequently executed.

## Learning, Feedback and Continual Improvement



### Governance of Voice of the Client

The Net Promoter System is based on three main pillars: inner loop (feedback loop), focus meeting and outer loop (structuring actions).

We perform a feedback cycle with our clients to ensure ongoing improvement. It involves contacting them after they receive and respond to our feedback survey about an experience they

had on one of our channels. These interactions are important for us to identify issues and any opportunities for improvement. These are then introduced for discussion during focus meetings with the team responsible for the point of contact where client had the interaction.

These meetings are essential for us to come up with solutions to problems, build a mutual commitment and create quick actions that are implemented immediately to improve our client’s journey in any sore point that may be identified. Additionally, actions arise that require more sophisticated developments, like systemic changes. For this, they are listed and presented to executive forums for discussion, prioritization and approval. A series of meetings is needed to connect client interactions with the highest levels of the Organization, through multidisciplinary teams.

The path to this transformation is a long one, but we have already made significant progress. We want to be perceived as a company that listens to clients, understands their challenges and helps them realize their dreams. We want our clients to be our fans.

**QUALITY COMMITTEE ORGANIZATION**



**Corporate After-Sales Service for Listening to the Client**

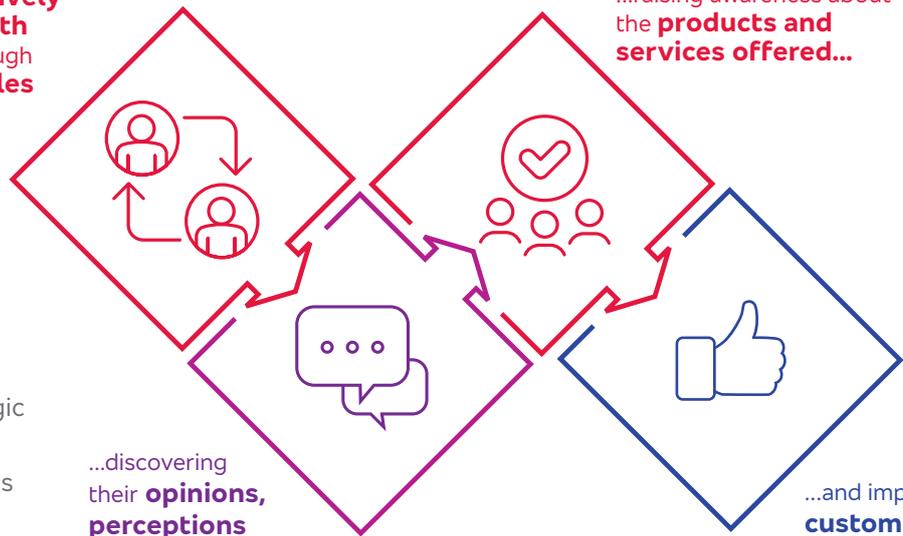
In accordance with our strategic pillar that places the client as central, we have also instituted corporate after-sales in an effort to optimize the collection of client feedback and determine the level of satisfaction – arranging ways to make improvements in products and services if needed. The initiative is grounded in a cooperative strategy shared by all areas of the Organization.

To improve relationships and leverage potential new business opportunities, we have been contacting our clients after they have engaged in a product or

service to make sure that the service was performed correctly and the product they procured matches what was offered to them. Collecting feedback from the client’s perspective allows us to delve deeper into identifying potential improvements throughout the product’s life cycle and in the client’s journey, as well as to detect opportunities for both customer relations and commercial offerings.

The Bank **actively engages with clients** through an **After-Sales Program...**

...raising awareness about the **products and services offered...**



...discovering their **opinions, perceptions and needs...**

...and improving **customer experience.**

After-sales also enables strategic contacts to be established based both on the opportunities identified in the first process and on the bank's internal strategies for distinct purposes, such as providing the offer of new products, ensuring the assertiveness, conducting boutique commercial campaigns for products and services, opening new channels, etc.

These findings act as leverage throughout the client journey in an effort to drive the relationship and the offer towards achieving sustainability in business with our clients, and are overseen by senior management. It's about making our service the differential so the client becomes our fan. It's understanding that, without trust as a foundation, there is no relationship between client and company that can be sustained. This premise guides the daily activities of all employees.

services to promote the perfect alignment between the client's expectations and the insurance they have taken out, and thereby preventing future client dissatisfaction.

The initiatives focused on this include: compliance with Susep and Agência Nacional de Saúde Suplementar (ANS) requirements; client acceptance demands; compliance assessments by the Commercial and Product Committees; after sales programs;



**Executive Committee for Conduct in Customer Relationships**



**Conduct in Customer Relationships Commission**



**Operational**

**Bradesco Seguros**

The Grupo Bradesco Seguros believes in the importance of providing the proper informative content about its products and

transparent disclosure of product and service information on digital platforms and training for employees and brokers on User and Customer Relationship.

Anyone interested in signing up for Bradesco Seguros products and services can find information about the portfolio of products on the Bradesco Seguros website or on the sales channels that include brokers, agencies and apps. The information available on the website includes all the items covered in the legal instruments, helping the client learn about the benefits available for each profile, insurance suitability and alternative products.

### Satisfaction Surveys at Grupo Bradesco Seguros

Grupo Bradesco Seguros conducts an annual Corporate Customer Satisfaction Survey via telephone interviews. In 2020, the average satisfaction was 8.3 on a scale of 1 to 10 points. Bradesco Vida e Previdência, Bradesco Capitalização, Bradesco Auto/RE, and Bradesco Saúde clients were heard, totaling 4,360 users and product managers in client companies.

## Customer Relationship Management (CRM) 2.0

103-2 and 103-3: Product and Service Labeling

Conducted in partnership with Salesforce, this program transforms the experience of our clients during their interactions with the bank through a deep restructuring of processes, governance and CRM technology combined with the intensive use of real-time data, analytics, testing and optimization methodologies.

An integral part of a larger digital transformation initiative designed by the bank, this program will help better understand the needs and preferences of our clients, providing a more personalized and contextualized interaction through the use of an omnichannel. Having relevant implementations in 2020, the program made it possible for the bank to introduce strategic actions, such as loan extensions, PIX and emergency measures related to covid-19, in addition to relationship, activation and retention activities, and many other initiatives.

**Personalized experience:** 88% mais contatos more qualified contacts in the last six months, resulting in a 11% increase in the Organization's total share of sales for the year.

**Advancements in the digital approach:** in addition to being the most remembered bank, Bradesco ranked first in PIX key registrations.

**Client-centricity:** significant gains of scale, control and management in active contacts with our clients.

**Integration in diverse channels**

This focus on the client also drives us to work in a holistic and systemic way through a combination of channels and their increasing integration with digital media. As such, we consistently pursue the latest technology to deliver practicality and security to users, an evolution that also provides other opportunities, such as reducing the number of branches. About 700 branches have become business units over the year.

Even with this progress, we have not let go of the importance of our capillarity and face-to-face service: we currently have 3,395 branches, 79,870 service points, 39,100 bank correspondents and 54,522 ATMs, 30,694 of which are Bradesco machines and 23,828 are shared network machines – Banco24Horas. In addition, correspondent bank network offers a complete banking experience model to clients and is responsible for 1,571,344 of new accounts opened at Bradesco.

**Autonomy in Support**

Operating in the five regions of Brazil, the self-service channel provides clients with autonomy, offering a portfolio of products employing intuitive browsing and focused on digital convergence, maintaining high availability and capillarity.

Compared to 2019, there was an increase of 2.7 million clients with a digital profile\*. We had over 21.2 million clients with this profile in 2020.

\* It includes clients using Mobile and/or Internet channels (Individuals and Companies).

There are now over 54 thousand active machines divided between own network and shared network – Banco24Horas –, all equipped with biometric security. In addition to convenience in the Proof of Life for INSS clients, security in the palm of one's hand adds flexibility to carrying out all types of transactions without a card, whether it is activating tokens on the cell phone or proxy access of individual accounts without the need for an employee present.

We offer services that place us in a pioneering position, including banknote recycling machines that make it possible to deposit cash with immediate credit in the recipient's account, eliminating the use of envelopes (reducing consumable costs), and disruptive services, like being able to buy dollars and euros – two currencies in just one machine.

In order to enhance the customer experience, Bradesco self-service also offers features that facilitate your day-to-day routines, such as: withdrawals with the possibility of choosing denominations, quick withdrawal and sending receipts via e-mail.

## Actions Focused on Client Demands

- **Repositioning efforts in the Prime Segment:** we are working towards attracting new generations through more youthful presence and communications in social networks, highlighting all our distinctions in Asset Management, Credit and Protection. We also spotlight instruments like the Family Account, in which we allow relatives of our clients to open an account exempt from a basket of services by centralizing the volume of investments.

- **Our managers work alongside investment analysts to advise clients.** The focus is on having a deep understanding of each of their needs.

- **Expanding the offering to satisfy the demands:** we now offer international investments through BAC Florida Bank.

- **Ágora Investimentos is available to account holders and non-account holders and can be found in the Bradesco, next and Internet Banking Bradesco Apps,** ensuring a wide variety of investment possibilities with own and third party products.

- **The new Bradesco App:** featuring a modern and attractive layout, the app can be customized according to the client's account tracking, giving them the ability to choose the transaction that will be set on the main screen.

- **Disney+ subscription for the streaming platform through the Bradesco App, Internet Banking and Bradesco Cards App with special conditions.**

- **New Internet Banking:** fresh interface, usability and availability of funds, where the user can personalize their home screen with the features they feel are most important, thereby providing an improved experience on the channel.

- **PIX:** the product's features are made available in all Bradesco channels, including the ability to sign up, delete, portability, PIX claim procedure and/or transactions for individual and corporate accounts. With PIX credit, clients can complete transfers even if they do not have a balance, through an online loan solution.

# Technology and Innovation

We are pioneers, motivated by change and the pursuit for what is new, anticipating trends and turning challenges into opportunities so that we can always go even further.

This reality that we face is challenging and leads to shifts in behavior across all layers of society. This is why our extensive use of technology has been a key part in understanding our clients better, offering specific solutions to fulfill their demands while measuring their level of satisfaction and staying ahead during this new era – one that increasingly demands speed and simplicity in daily routines.

Technology and innovation play an important role in our business. The analytical use of data, artificial intelligence and other technologies have allowed us to evolve the experiences offered over the last few years. Our team works in a multi-disciplinary way on a number of disruptive projects that are based on the concept of user experience. This includes increasingly friendly and simplified ways to offer products and services, which Bradesco clients test each day. And our technology investments have reached R\$6 billion per year.

### Brain – Bradesco Business Intelligence



Focused on loan products and solutions and using advanced analytics in real time applied at scale, the initiative maps the needs of our clients in order to deliver the best product, limit and price, while accounting for the conditions and context of each one with a fluid and multichannel approach. This initiative is related to refinancing, extending loan payments, renegotiations and contracting in the channels and allowing clients to financially restructure, in addition to emergency loan during the pandemic, introducing new products and evolutions of journeys.

### BIA



BIA (Bradesco Artificial Intelligence) has been helping to make people's financial lives even easier. It logged over 671 million interactions in 2020 and was able to answer the requests from initial service in Fone Fácil, in addition to assisting with registering a PIX key, information on extending loans and assistance during the pandemic. We have enhanced BIA's transactional and conversational skills, providing guidance on transactions through WhatsApp on the Home Broker and assisting clients who are initiating transactions on the stock exchange with

clarifications on the purchase and sale of shares, scheduling of orders, share subscriptions and consultation/blocking of limits. To gain a better understanding of clients' needs and offer even more accurate responses, we have also worked on BIA's short-term memory and voice interpretation to fully grasp clients' intentions.

The digital assistant that is well versed in **92 bank products** and has already been answering questions and facilitating transactions now also possesses conversation skills. It is also able to change the subject without losing context, and has more experience in services such as:

- ✓ **View checking account balance, latest transactions and credit limit**
- ✓ **Limits for purchases, withdrawals, available balance and credit card usage**
- ✓ **Dollar and euro rates and financial indices**
- ✓ **Location of the nearest branches**
- ✓ **Credit offer according to each person's profile**
- ✓ **Opening of complaint protocols with the bank's Client Services department**

BIA can be found in Bradesco's own channels and partners: WhatsApp, Facebook Messenger, Google Assistant, Amazon Alexa and Apple Business Chat.

### Bitz

Officially introduced into the market in September 2020, Bitz is a digital wallet that contains a free payment account, with a balance yielding 100% of the Certificado de Depósito Interbancário (CDI). The application includes features such as: pay and receive via mobile, free TEDs (Express Wire Transfers), cell phone top-ups, a debit card and a virtual card to make purchases on the internet and on the most popular apps in the Country. In addition, all purchases with the Bitz card yield cashback for clients as a way to encourage the reuse of the payment method. As a startup, Bitz will run with the agility needed to advance in its category.

### Fone Fácil

Emergency responses during the pandemic: advisory messages in the Unidades de Resposta Audível (Uras) of the main Call Centers, providing information on branches and the hashtag #Aguentefirme (Hang in There); shift in office hours and a higher concentration of Fone Fácil attendants during business hours; extension of debts through Fone Fácil; and emergency benefit support and assistance.

### Interfaces Digitais

Through continual investments in our digital channels focused on improving our customer experience, we provide a unique account access app for individual clients that recognizes their profile and automatically adjusts to their segment. This helps the client personalize their initial access with the most commonly used services and also introduces new solutions, such as applying for Mortgage Loan Letter (LCI) and consortium plans by cell phone and the internet. Using the Cards App, clients can quickly choose to pay their bills in installments, selecting the best plan, down payment and the number of installments.

We have made significant progress in client service processes for our corporate clients by extending our self-services via cell phone or Net Empresa, and can now update registration data using digital capture of documents, pay bills by credit card, manage limits for payment of bank slips and bills according to the sector, without ever having to visit the branch to complete the transaction.

### Marketplace Bradesco



The Bradesco Marketplace merges innovation and market pioneering in the provision of mass-market digital banking products. Until then, products were offered in a decentralized manner with different standards. The initiative symbolizes innovation combined with the reach of banking inclusion, with:

- A focus on customer experience
- Increased interaction
- Digitizing the sales experience
- Personalized approach
- Quality and convenience offered to clients
- Service to all segments and client profiles

### next



next is a complete digital platform featuring financial and non-financial solutions and services that make clients' routine easier and can be accessed from anywhere at any time. Today, it has over **3.7 million** clients, **77%** of which were not Bradesco account holders and **70%** of them are clients between 18 and 34 years old. Next is expected to reach **more than 7 million** million accounts by the end of 2021.

Significant strategic moves were made in 2020, including: integration with Ágora Investimentos, introduction of the nextJoy account for minors in partnership with Disney, release of the protection area, which offers four types of insurance, and decoupling – beginning to operate with a proprietary CNPJ as a related company of the Bradesco Organization.

### Open Banking



Through Open Banking, clients will be able to view their bank details and make payments using their account from other platforms, not just through the channels traditionally offered by financial institutions. It represents an opportunity to develop new partnerships with third parties and to create products and services that add capabilities to existing financial services, boosting the value proposition to clients. Already used at Bradesco with the next platform, Ágora Investimentos and on the MEI platform (mei.bradesco), we established a partnership in 2020 with OLX Brasil for 100% digital real estate financing through the use of Application Programming Interface (APIs).

**PIX**

Bradesco launched PIX in November 2020, an innovative payment method created by the Central Bank of Brazil that allows for making payments, transfers and receive money at any time of the day, 365 days a year, even on weekends and holidays, with the recipient's account credited in just a few seconds. PIX can be carried out from a checking, savings or payment account. Transactions are done by simply entering the registered PIX key (CPF [Individual Taxpayer's ID] or CNPJ [Corporate Taxpayer's ID], cell number, email or random key) or QR Code online, through digital channels. Until December, more than 14.6 million keys were registered. On top of all the advantages that this new system offers,

like being instant and simple to use, we offer extra value by providing the ability to request a loan in PIX in the event of an insufficient balance for transfer, with optimal solutions so that the client can handle everything online. Notably, we were the first bank to include a provision of loan as part of the PIX journey, whereby the offer takes place in a contextualized way.

## Grupo Bradesco Seguros

We are focused on attracting and retaining our clients over the long term based on the sustainable and perennial nature of our activities. With this in mind, we are continually working on technological development with a focus on innovative products and services while also improving the resources available, such as artificial intelligence, portals, applications and other initiatives.

By digitizing a range of our services, the benefits extend to more than just the use of technology to ensure improved results and experiences. The impacts also can also be seen in the environmental spheres – by generating paper savings, reducing the use of plastic or cutting operational and logistical costs – and social, where stakeholders can depend on tools and technologies that provide accurate information about products and services, promoting engagement with these audiences.

There are some practical examples of how the department helps to mitigate potential pollutants. For example, in the BIA (Bradesco Artificial Intelligence) area, we provide information on referrals, covid-19, reimbursements, and other topics to Insurance clients, which negates the need to produce printed matter.

In websites and applications, policyholders can access product portfolios and self-service offerings like 100% digital reimbursement or online medical appointment scheduling. Measures

like these help to contain material waste, traveling, and atmospheric emissions.

The same applies for brokers in the network, who rely on digital tools and thereby often manage to perform a majority of their activities without having to print a single page of a contract. For example, by sending notifications to users from the Broker app – used to strengthen relationships, provide information on campaigns and updates on products or services – the need to issue paper for communications is reduced. In addition to the environmental benefits, it is a channel where the client can be notified about insurance products, valuing the culture of education on insurance.

## International Recognition

We have been recognized for our digital strategy and for our efforts to provide protection and security for clients' journeys at the 2020 Innovation in Digital Banking Awards presented by *The Banker* magazine, a division of British periodical *Financial Times*, as a bank ranked high in the Most Innovative in Digital Banking in Latin America category and global prominence in the cybersecurity class.

## inovabra

Through inovabra, we maintain a full innovation ecosystem, stimulating innovation inside and outside Bradesco through collaborative work with employees, business areas, clients, companies, startups, technological partners, investors and mentors, all in an effort to fulfill the needs of our clients and ensure long-term business sustainability. Inovabra is comprised of a number of complementary activity programs:

### **inovabra Centers**

The internal innovation program has been motivating our employees to intrapreneurship since 2012, promoting the culture of innovation at the Organization. Innovation projects are prioritized, structured and executed right from the design stage, all the way through the entire process of building the case and validating the business model. There are professionals from diverse areas of the business interacting with each other and with external startups and focused on creating innovative solutions to provide better experiences to our clients.

### **inovabra Ventures**

A proprietary capital fund started in 2016 and currently holding R\$400 million. It is managed by the Private Equity area to invest in startups with innovative technologies and/or business models, helping to grow the valuation of these startups and to expand the entrepreneurial environment when – above all – they involve solutions that address the needs of our clients. So far, ten startups have been vested.

### **inovabra Research**

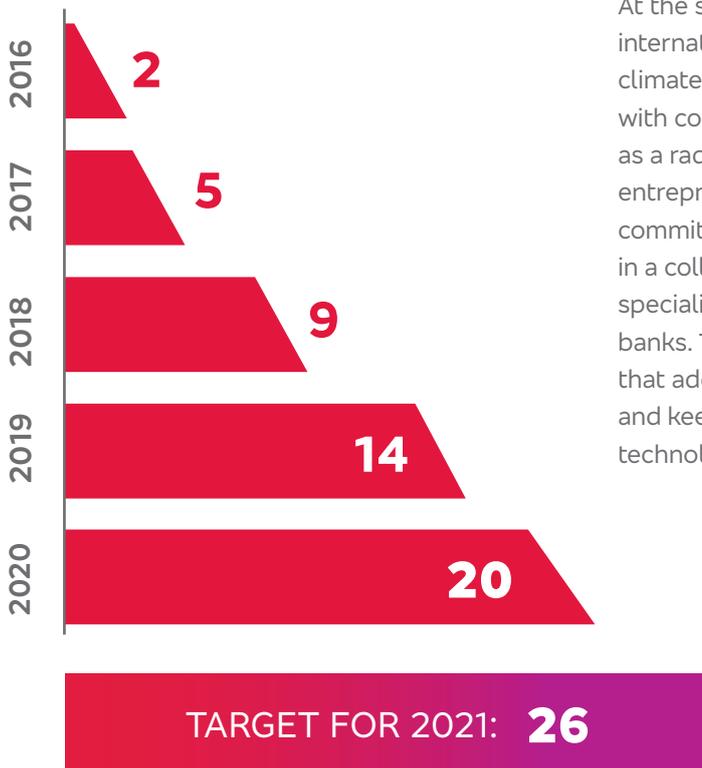
A multidisciplinary team, complete with analysts and researchers who delve into studies on new technologies and business models to keep the Organization at the forefront of knowledge. Continually interacting with partners, universities and research institutes in Brazil and throughout the world, the team supports inovabra with specific knowledge that is used to make decisions on the innovation portfolio. It is responsible for conducting research on emerging technologies like artificial intelligence, blockchain, IoT, quantum computing, and many others, including their impacts and applications in financial products and services.

### **inovabra Lab**

Unveiled at the end of 2017, it is a 1,700 square meter facility located at the Bradesco Center in Alphaville (SP), which hosts 16 laboratories in the technology areas, designed to operate in a cooperative work model with major technology partners that reside in that area. The model creates gains in operational efficiency, optimizing and reducing the certification periods for new

technologies by up to 60% (hardware and software), prototyping, experimentation, proof of concept, launches and solutions for new challenges. In addition, it provides ideal conditions for connecting business areas with IT areas and technology partners, thereby drawing the Organization closer to the frontlines of emerging technologies. As of December 2020, 666 certifications and 115 Proof of Concept (POCs) had been granted.

**INOVABRA – NUMBER OF STARTUPS SIGNED**



**inovabra Startups**

Released in 2014, it is an open and innovation program that facilitates strategic partnerships between Bradesco and startups with applicable solutions or the possibility of adapting to financial and non-financial services that can be offered or used by our Organization. These solutions are tested in the inovabra lab and a total of 69 proofs of concept have been completed and 20 startups have been retained. The hiring forecast in 2021 will be six startups, totaling 26 hires by the program.

**inovabra International**

At the start of 2018, we introduced inovabra international, a program structured in a climate of innovation based in New York with connections in London, which works as a radar for global innovation and in the entrepreneurship ecosystem. A highly-committed team of employees work together in a collaborative space and partnered with a specialized company as well as eight global banks. The intention is to identify solutions that add value to the Organization’s business and keep track of trends in new business, technological and behavioral models.

### **inovabra Habitat and Digital Hub Platform**

In February 2018, we opened the inovabra habitat, a building with over 22,000 square meters located in the economic, innovation and cultural heart of the city of São Paulo: between Avenida Angelica and Rua da Consolação near Avenida Paulista. It's an area where major companies, startups, investors and mentors work collaboratively to co-innovate and generate business. The environment includes over 174 startups and 78 major companies, representing more than 1,200 people working cooperatively to innovate. Over 400 contracts were signed between companies, startups residing in the space and Bradesco.

Besides promoting the universe of entrepreneurship in Brazil and the culture of innovation in organizations, inovabra habitat helps Brazil in its pursuit for a position of greater prominence in global innovation. Since September 2020, the operational model of inovabra habitat has also expanded to digital. The new format, which complements the physical one, can accommodate startups and companies from all over the country that wish to have access to open innovation. The inovabra digital platform hub also conducts searches and connections with other startups from various regions of Brazil in order to access business opportunities with Bradesco and the bank's partner companies. There are currently over 2,600 startups registered that can be analyzed to participate in specific business challenges.

### **Greater Reach**

The inovabra habitat has established partnerships with other innovation centers to help connect the business demands of Bradesco and the large companies that have a relationship with the bank with the innovative entrepreneurship distributed throughout various parts of the Country.

Partners are selected based on their potential to connect entrepreneurs in their operational area within their various segments, in addition to qualifying their network in terms of human capital, technology and innovation. Centers with this profile receive the designation inovabra Partners and become part of Bradesco's innovation ecosystem. Currently, the Associação Catarinense de Tecnologia (Acate), Porto Digital and Hospital do Amor are inovabra partners.



**Learn more about inovabra at**  
[www.inovabra.com.br](http://www.inovabra.com.br)

## 2020 inovabra Awards and Innovation Cases

### **Efma-Accenture's Banking Innovation of the Month**

February, M-Token case

### **2020 Value Innovation Award**

First place – Bradesco in the Banks sector  
Ninth place in the 2020 ranking

### **World's Best Financial Innovation Labs 2020**

inovabra habitat case

### **Whow! prize in Innovation 2020**

Bradesco – third place in the Banks category  
Ágora Investimentos Platform – third place

### **Efma-Accenture's Banking Innovation of the Month**

May, Speech Analytics case by Banco Bradesco

### **The Best of Dinheiro 2020**

Bradesco – second place in Banks category

### **Corporate Startup Stars Awards**

Bradesco/inovabra

### **Top 100 Open Corps**

Bradesco/inovabra

### **Empresas mais 2020**

Bradesco – second place in the financial  
services sector – commercial banks

### **Sixteenth Banking Report Award**

Operational Efficiency  
– Project Office 365° case  
Financial Inclusion  
– Bradesco Marketplace case

### **Financial Personality of Innovation 2020**

Fernando Moraes de Freitas

## inovabra in Figures



**78 companies** reside in the *habitat*



**174 startups** reside in the *habitat*



**6,900+** people working collaboratively in the innovation ecosystem



**430 contracts signed** between companies, startups and Bradesco



**2,6 thousand startups** registered in the **Digital Hub** platform



**20 startups retained**



**1,800+** companies in the inovabra ecosystem



**R\$400 million** proprietary capital fund



**10 startups invested**



**184 proofs of concept** performed in the inovabra lab and startups



**666 certifications**



**+ 55 trials** were completed

• UNTIL 2020, WE CONCLUDED **430** CONTRACTS BETWEEN COMPANIES, STARTUPS AND BRADESCO

• WE HAVE **1,200** PEOPLE WORKING COOPERATIVELY TO INNOVATE

• WE CLOSED THE YEAR WITH **20** STARTUPS BY 2020. FOR 2021, ANOTHER **SIX** STARTUPS ARE DUE TO SIGN UP. MAKING FOR A TOTAL **26** COMPANIES DURING THE PROGRAM

## Business Horizons

Our innovation strategy and initiatives within the Organization are grouped into three categories, which we refer to as Worlds and possessed the following theses in 2020:

**World I** refers to short-term initiatives (1-2 years) related to the existing core revenue businesses. To promote these initiatives, we maintain multi-functional teams that are coordinated by bank executives and spread throughout the following innovation hubs:

**Client Efficiency and Confidence:**

focusing on topics such as digitizing processes, AI to make efficient decisions, Cyber Security and Biometrics.

**Customer Experience:**

focusing on issues like client journey, Phygital and customization via analytics.

**New Financial Products and Insurance:**

acting on issues such as ecosystems, Open Banking, instant payments and financial health.

**World II** refers to initiatives that target adjacent innovations in an effort to find new sources of revenue, a horizon that can vary from 1 to 5 years. To implement these initiatives, we maintain a multi-functional team that is coordinated by a bank executive at the New Business innovation hub.

**World III** medium-term initiatives group (from 3 to 5 years), which can impact core businesses or new businesses. World III includes the Emerging Technologies Hub, responsible for projects involving artificial intelligence, blockchain, 5G enabling a new generation of banking infrastructure, in addition to new business models.

## Innovations implemented with the support of inovabra:



### Disney +

First corporate project to sell a non-financial product within Bradesco channels. It was developed with the support of inovabra, Cards and Corporate and involved a number of areas at the bank. The case posed the challenge of integrating a non-financial product to the Bank and constructing a new business model with a focus on customer experience. In just two months, it has affected 130,000 clients.



### Pioneering in the Financial Market with the use of Artificial Intelligence in Complex Documents

Bradesco is the first bank in the financial market to introduce artificial intelligence into the analysis of complex documents. It is an application made up of a number of technologies like Optical Character Recognition (OCR), Natural Language Understanding (NLU) and Natural Language Processing (NLP), which constitutes an automatic solution for reading and interpreting unstructured documents such as social contracts and powers of attorney.

Implemented by the Centralized Operations department and with the support of inovabra, the solution extracts information from the documents and interprets it in order to conduct an analysis of signatures and powers. The increased efficiency in the analysis process contributed to:

- ✓ Reduction in operational costs
- ✓ Increased productivity, leading to higher quality analyses produced
- ✓ Scalability for other types of documents that are used for additional financial transactions
- ✓ A standardization in the process of analyzing and interpreting documents
- ✓ Boosted quality, reducing operational errors
- ✓ A reduction in service time



### Digital Checklist Platform

Designed with support from inovabra and the Heritage department, this solution ensures centralization and optimization for managing construction projects and managing non-conformities, in addition to simplify the collection and processing of information, making them all totally digital. One of the key benefits is the speed for applying checklists and the amount of time saved.



### Comparison of Funds in the Investment System (SINV)

A tool that was created in the investment department in conjunction with inovabra with the goal of comparing all investment funds available in Brazil. This facilitates a more objective approach for managers and investment specialists in terms of product offerings. The solution is designed to be used by relationships managers and investment specialists, providing speed and effectiveness (in addition to educational content) in assisting investor clients.

One of the key features is that the tool provides two ways of comparing between Bradesco Investment Funds and their respective competitors through recommendations.



### MEI Platform, Solutions for Individual Microentrepreneurs

Playing an important role in developing entrepreneurship in Brazil, Bradesco's MEI Platform integrates open banking initiatives into the entrepreneurs' journey. The solution was implemented with support from inovabra, retail, DCPS and Bradesco Experience.

The MEI Platform is a pioneering initiative whose mission is to provide financial and non-financial services involved in the daily routine of microentrepreneurs, concentrating a number of information services on education, training, consulting and entrepreneurial performance in a single environment, in partnership with startups and companies that are specialized in the subject.

For MEI clients, we provide everything from pre-approved credit lines and microcredit to easy account openings via mobile, in addition to providing the convenience of access to banking and financial services to a growing number of entrepreneurs, helping to promote the country's economic development as well as financial inclusion and education, and creating decent work for society. It also increases small businesses' access to financial services and tools to support and manage their businesses.



### Artificial Intelligence for Social Networking

A chatbot service specialized in social networks based on natural language, grammar, slang and expressions, hashtags and emojis, that automates some of the most common interactions on Facebook Messenger.

Including all social media platforms, Bradesco receives an average of 45 thousand mentions per month. There are many different types of messages: questions, complaints and suggestions about the bank's products and services, campaigns, among others.

The greatest volume of interactions is through Facebook Messenger. For this reason, with the support of inovabra, the Bradesco Department adopted the use of a chatbot in this channel. Alongside text messages and emojis, the bot is also able to interpret and respond to audio messages, helping to foster an even closer and more inclusive relationship.

In all, the bot alone is already able to provide answers on over 100. In December, we reached the 90% accuracy mark streamlining our network service. The artificial intelligence utilized allows conversations to be created with context, memory and logic in order to choose the most appropriate answers for each question.



### 100% Real Estate Financing

A partnership was established in July 2020 with OLX Brasil to offer a new feature to users in a buying and selling platform: 100% digital real estate financing.

The partnership underlines the strategic importance of real estate credit for Bradesco, as well as the bank's positioning in the product's digital journey. As such, the Bank and OLX systems could be integrated via APIs, making it possible to provide benefits, such as data security and simplicity in sending documents and resulting in greater agility in enrollment. The solution was implemented with the support of inovabra and the IT Architecture departments; Bradesco Experience; Loans and Financing; Data management; and Systems.



### Culture of Innovation

In 2020, Banco Bradesco held a major in-house campaign around initiatives capable of training and connecting almost 90,000 employees with a clear purpose: Making innovation happen in each and every one of the Organization's departments:

#### Ideação (Ideation) Program

This program's initiatives involve generating high-value relevant content, customized training that helps everyone get their ideas off the ground, a community of what we call innovation "influencers" who will evangelize for a theme

in their departments and may interact through digital platforms such as Yammer. A community's engagement is encouraged by gamification, applying game mechanisms and design items to stimulate values and behaviors such as intrapreneurship, being open to experimenting and self-development, while also generating success or learning initiatives and cases.

As the name suggests, "ideation" combines the words "idea" and "action". The initiative is the attitude we increasingly expect from everybody in a company: having ideas and finding ways of making them work. With dynamic, attractive movement that follows digital trends, we trigger that spirit of innovating that paves the way to all innovative thinking.

In December 2020, the group consisted of 239 influencers from 75% of the Bank's Business Areas and the perspective was reaching 90% by the end of 2021.

The program also covers the entire Bank with Ideation Talks, which are events leveraged by the assets of inovabra and our corporate university, generating content for all employees on subjects such as PIX, Open Banking, Diversity, User Experience, and ESG. All contents are posted online both live and on-demand and they involve our executives in high-level panels and debates in order to get teams feeling closer to our strategy and align all members of staff along the same course that the Organization is steering.

# People: Our Team

GRI 103-1; 103-2 and 103-3: Job; 401-1



We are constantly working to bring the best services to our clients. This is our overall mission. And, in order to fulfill this goal, we depend on our key raw material: the support, talent and commitment of our team. It is through human potential that we are able to evolve and achieve results that are based on excellence.

We therefore believe and recognize the value of plurality, respect and transparency in our relationships. We have also been investing in the development and growth of 89,575 of our employees, while encouraging knowledge sharing.

We also strive to ensure a safe and healthy work environment, and we offer a compensation and benefits package that is not only attractive, but also aligned with the market. All of this translates into attracting and retaining talent, engagement and satisfaction, which are reflected in the way we work and serve our clients.

Our **Human Capital**  
Total:

# 89,575



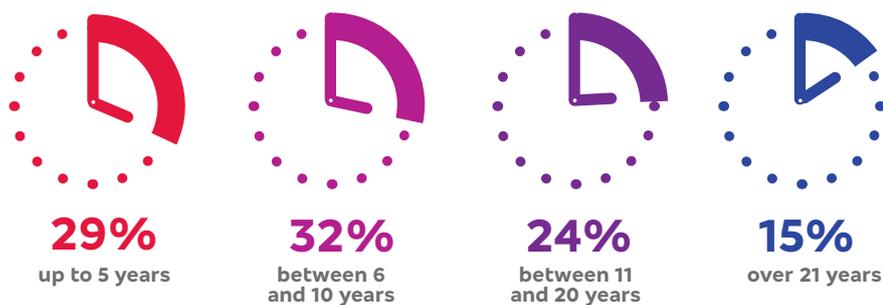
employees

GRI 401-1

**GENDER**

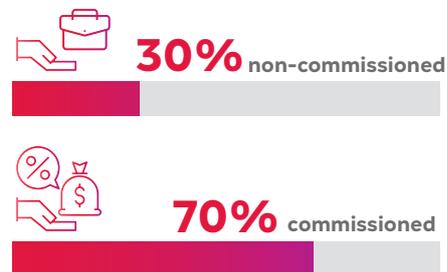
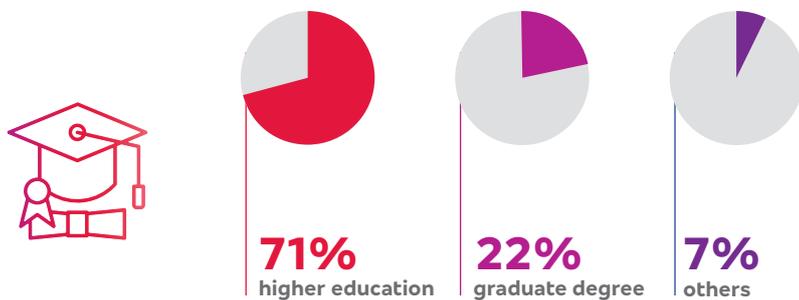


**TIME OF SERVICE**



**EDUCATION**

**TYPE OF POSITION**



## EMPLOYEE PROFILES

GRI 102-8; 405-1

	2017					2018					2019					2020				
	Undetermined period (%)		Determined period (%)		Total (%)	Undetermined period (%)		Determined period (%)		Total (%)	Undetermined period (%)		Determined period (%)		Total (%)	Undetermined period (%)		Determined period (%)		Total (%)
	M	W	M	W		M	W	M	W		M	W	M	W		M	W	M	W	
North	2.05	1.58	0.02	0.03	3.68	2.05	1.61	0.02	0.04	3.73	2.13	1.66	0.02	0.05	3.86	2.14	1.68	0.01	0.02	3.86
North-east	6.97	5.87	0.08	0.11	13.02	7.24	5.99	0.11	0.15	13.49	7.45	6.00	0.10	0.14	13.69	7.64	6.21	0.03	0.05	13.93
Midwest	2.91	2.44	0.01	0.03	5.38	2.89	2.37	0.02	0.03	5.31	2.87	2.34	0.02	0.03	5.25	2.84	2.27	0.01	0.02	5.13
South-east	29.98	33.24	0.33	0.52	64.08	30.01	33.29	0.31	0.49	64.09	30.19	33.13	0.29	0.49	64.11	30.11	33.67	0.13	0.20	64.11
South	6.87	6.91	0.02	0.04	13.83	6.67	6.60	0.04	0.07	13.37	6.49	6.46	0.04	0.11	13.09	6.45	6.45	0.02	0.04	12.97
<b>Total by gender</b>	<b>48.77</b>	<b>50.04</b>	<b>0.45</b>	<b>0.74</b>	<b>100.00</b>	<b>48.86</b>	<b>49.86</b>	<b>0.50</b>	<b>0.78</b>	<b>100.00</b>	<b>49.13</b>	<b>49.59</b>	<b>0.47</b>	<b>0.82</b>	<b>100.00</b>	<b>49.18</b>	<b>50.28</b>	<b>0.20</b>	<b>0.34</b>	<b>100.00</b>

Note: Foreign employees, expatriates and outsourcers are not covered.

## PERCENTAGE OF EMPLOYEES BY PROFESSIONAL CATEGORY AND AGE GROUP (%)

GRI 102-8, 405-1

PROFESSIONAL CATEGORY	Under 30 years old				Between 30 to 50 years old				Over 50 years old			
	2017	2018	2019	2020	2017	2018	2019	2020	2017	2018	2019	2020
Board of Executive Officers	0.00	0.00	0.00	0.00	0.06	0.06	0.07	0.07	0.09	0.08	0.10	0.11
Superintendence	1.01	0.00	0.01	0.00	9.4	0.12	0.42	0.15	1.55	0.06	0.09	0.06
Management	0.00	0.83	0.98	0.65	0.12	9.53	9.32	9.94	0.06	1.78	1.55	1.69
Supervision/Administrative	20.40	19.41	19.25	17.87	37.06	38.54	40.05	43.28	4.31	4.62	4.48	4.60
Operational	15.76	14.73	14.80	14.04	5.81	5.31	4.17	4.34	1.58	1.68	1.22	1.46
Apprentice	1.17	1.25	1.26	0.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Intern	1.59	1.98	2.23	1.22	0.02	0.02	0.02	0.01	0.00	0.00	0.00	0.00
<b>Total</b>	<b>39.93</b>	<b>38.20</b>	<b>38.52</b>	<b>34.30</b>	<b>52.49</b>	<b>53.58</b>	<b>54.04</b>	<b>57.78</b>	<b>7.58</b>	<b>8.22</b>	<b>7.44</b>	<b>7.91</b>

Note: Foreign employees, expatriates and outsourcers are not covered.

**TOTAL NUMBER AND RATIO OF HIRED EMPLOYEES**

GRI 405-1

	2017		2018		2019		2020	
	Number	Ratio	Number	Ratio	Number	Ratio	Number	Ratio
<b>AGE GROUP</b>								
Under 30 years old	5,188	5.3%	7,100	7.2%	8,136	8.4%	1,898	2.13%
Between 30 to 50 years old	578	0.6%	631	0.6%	954	1%	426	0.48%
Over 50 years old	0	0.0%	0	0.0%	3	0.0%	5	0.01%
<b>Total</b>	<b>5,766</b>	<b>5.8%</b>	<b>7,731</b>	<b>7.9%</b>	<b>9,093</b>	<b>9.3%</b>	<b>2,329</b>	<b>2.61%</b>
<b>BY GENDER</b>								
Men	3,029	3.1%	3,990	4.1%	4,761	4.9%	1,183	1.32%
Women	2,737	2.8%	3,741	3.8%	4,332	4.5%	1,146	1.28%
<b>Total</b>	<b>5,766</b>	<b>5.8%</b>	<b>7,731</b>	<b>7.9%</b>	<b>9,093</b>	<b>9.3%</b>	<b>2,329</b>	<b>2.61%</b>
<b>BY REGION</b>								
North	260	0.3%	357	0.4%	501	0.5%	233	0.26%
Northeast	984	1.0%	1,130	1.1%	1,158	1.2%	66	0.07%
Midwest	329	0.3%	438	0.4%	481	0.5%	85	0.10%
Southeast	3,620	4.0%	4,803	4.9%	5,871	6%	1,677	1.88%
South	513	0.5%	1,003	1.0%	1,136	1.2%	268	0.30%
Foreign	60	0.1%	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total</b>	<b>5,766</b>	<b>6.1%</b>	<b>7,731</b>	<b>7.9%</b>	<b>9,093</b>	<b>9.3%</b>	<b>2,329</b>	<b>2.61%</b>

Note: The total number of employees used to calculate these rates does not include members of the Board of Directors, Statutory Board of Executive Officers and outsourcers.

**INTERNAL HIRES BY GENDER**

GRI 401-1

	2017		2018		2019		2020	
	Number	Ratio	Number	Ratio	Number	Ratio	Number	Ratio
Men	9,736	52.6%	9,175	49.4%	8,794	49.7%	6,873	51.5%
Women	8,781	47.4%	9,394	50.6%	8,912	50.3%	6,474	48.5%
<b>Total</b>	<b>18,517</b>	<b>100.0%</b>	<b>18,569</b>	<b>100.0%</b>	<b>17,706</b>	<b>100.0%</b>	<b>13,347</b>	<b>100.0%</b>

Note: Foreign employees, expatriates and third-party employees are not considered. The total rate of internal hiring in 2020 was 43%.

**EMPLOYEE TURNOVER RATE<sup>1</sup>**

GRI 401-1

	2017		2018		2019		2020	
	Total	Without Voluntary Severance Program <sup>2</sup>	Total	Without Voluntary Severance Program <sup>3</sup>	Total	Without Voluntary Severance Program <sup>3</sup>	Total	Without Voluntary Severance Program <sup>3</sup>
Total employee turnover rate	15.51	8.74	8.00	7.72	10.7	7.50	12.11	11.82
Voluntary employee turnover rate	8.12	1.35	1.92	1.63	4.80	1.60	1.64	1.35

1. Members of the Board of Directors, Statutory Board of Executive Officers, foreign employees, expatriates and outsourcers are not covered.

2. PDVE: Special Voluntary Severance Program.

3. PDV: Voluntary Severance Program.

**EMPLOYEE TURNOVER RATE BY GENDER (%)**

GRI 401-1

	2017		2018		2019		2020	
	M	W	M	W	M	W	M	W
Total employee turnover rate	7.51	8.84	4.04	3.93	5.34	5.44	6.29	5.83
Voluntary employee turnover rate	3.68	4.87	1.04	0.87	2.32	2.52	0.93	0.71

Note: Members of the Board of Directors, Statutory Board of Executive Officers, foreign employees, expatriates and outsourcers are not covered.

**TOTAL NUMBER AND RATE OF EMPLOYEES WHO HAVE LEFT THE COMPANY**

GRI 401-1

	2017		2018		2019		2020	
	Number	Ratio	Number	Ratio	Number	Ratio	Number	Ratio
<b>AGE GROUP</b>								
Under 30 years old	3,884	3.9%	3,555	3.6%	3,270	3.4%	3,518	3.94%
Between 30 to 50 years old	7,159	7.2%	3,599	3.7%	4,746	4.9%	5,547	6.21%
Over 50 years old	5,077	5.1%	711	0.7%	2,476	2.5%	1,753	1.96%
<b>Total</b>	<b>16,120</b>	<b>16.3%</b>	<b>7,865</b>	<b>8.0%</b>	<b>10,492</b>	<b>10.8%</b>	<b>10,818</b>	<b>12.11%</b>
<b>BY GENDER</b>								
Men	7,410	7.5%	3,987	4.1%	5,193	5.3 %	5,615	6.29%
Women	8,710	8.8%	3,878	3.9%	5,299	5.4 %	5,203	5.83%
<b>Total</b>	<b>16,120</b>	<b>16.3%</b>	<b>7,865</b>	<b>8.0%</b>	<b>10,492</b>	<b>10.8%</b>	<b>10,818</b>	<b>12.11%</b>
<b>BY REGION</b>								
North	354	0.4%	340	0.3%	432	0.4%	1,236	1.38%
Northeast	1,365	1.4%	831	0.8%	1,267	1.3%	396	0.44%
Midwest	576	0.6%	488	0.5%	593	0.6%	645	0.72%
Southeast	10,247	10.4%	4,981	5.1%	6,632	6.8%	7,068	7.92%
South	3,525	3.6%	1,225	1.2%	1,568	1.6%	1,473	1.65%
Foreign	53	0.1%	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total</b>	<b>16,120</b>	<b>16.3%</b>	<b>7,865</b>	<b>8.0%</b>	<b>10,492</b>	<b>10.8%</b>	<b>10,818</b>	<b>12.11%</b>

Note: The total number of employees used to calculate these rates does not include members of the Board of Directors, Statutory Board of Executive Officers and outsourcers.

## Diversity and Inclusion Guide our Activities

GRI 103-2 and 103-3: Diversity and Equal Opportunity

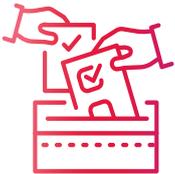
We believe in the power of embracing and promoting two fundamental attributes in our Organization: diversity and inclusion. These two pillars help to ensure the sustainability of our in-house career model. As such, we provide selection and training processes and work with a number of affirmative actions, giving everyone a chance to follow their own path of professional growth.

Because of its importance within the Organization, the topic is incorporated into the Code of Ethical Conduct, the Human Resources Management Policy and the Diversity and Inclusion Policy.

We have established a robust governance for diversity and inclusion at the corporate level, helping to maintain the topic as a strategic pillar for our Company. The Sustainability and Diversity Committee is represented by senior executives at the Organization, including the President and the Chairman of the Board of Directors.

The Diversity and Inclusion Working Group is made up of selected employees and focuses on strengthening the topic within activities and businesses. Sustaining the pyramid, Groups involved in Gender Affinity, Sexual Orientation and Gender Identity, People with Disabilities, and Ethnic-racial issues are composed of employees who volunteer to discuss, propose actions and advise on their respective topics, reporting to the Diversity and Inclusion Working Group that also include their coordinators.

Brought together for the same purpose, Bradesco's HR Department has an area dedicated exclusively to managing Diversity and Inclusion. The Diversity Management team is responsible for making sure that groups who are underrepresented in the labor market can enjoy greater representation on our staff and are able to evolve in an environment that values real inclusion, acting mainly on four pillars: People with Disabilities, Gender, LGBTI+ and Race/Ethnicity.



**WE INCLUDE A SUSTAINABILITY AND DIVERSITY COMMITTEE; DIVERSITY AND INCLUSION WORKING GROUP; AND AFFINITY GROUPS: GENDER, ACCESSIBILITY, RACE/ETHNICITY, SEXUAL ORIENTATION AND GENDER IDENTITY**

We maintain a staff who is allied with respect and trained in diversity and inclusion. In 2012, Treinet Diversidade introduced our learning solutions that specifically address the topic. Currently, solutions such as Unconscious Biases, Diversity in favor of relationships and Diversity as a Leadership Strategy provide its participants with the opportunity to reflect on the topics. The latter is part of the Leadership Trail, an initiative that leaders go through at the time they assume their first management role so that they are able to make the best decisions when managing their teams.

Even more, the commitment to transformation allows Bradesco to expand its operations, providing information, reflection and practical guidance to partners as well.

Through the English school Education First, we offer 1,000 scholarships to partner institutions for studying the English language in an effort to promote diversity and inclusion. The idea is to enhance the employability of minority groups and people who are generally under-represented in the labor market.

This includes people of color, people with disabilities, people in social vulnerability, transgender people and women in the technology field, an area commonly associated with males.

Through the FIA Employee Experience survey in 2020, we were named as one of the 100 Incredible Places to Work thanks to the quality of our people management practices, the excellent work environment, inspiring leadership and the sound management of our CEO. Among more than 300 companies that participated in the project, we were recognized in the category of Most Incredible Company in Diversity and Inclusion.

The excellence of our practices has also earned us acclaim in the Diversity Exam Guide, which evaluates and recognizes the best diversity and inclusion initiatives adopted by Brazilian companies. Our practices were deemed to be above average in the overall ranking and in specific initiatives for gender, race, people with disabilities and the LGBTI+ population.

## Diversity in the Grupo Bradesco Seguros

GRI 103-2 and 103-3: Diversity and Equal Opportunity; 405-1

The Grupo Bradesco Seguros is working on broadening the discussion, understanding, awareness and mobilization on behalf of the topic of diversity and inclusion. In order to educate and increase awareness, Bradesco Seguros employees are provided access to a number of online courses featuring this topic. For example, Diversity as a leadership strategy, Diversity to promote relationships, Inclusion and Careers of the LGBTI+ Community in the Labor Market and Perception and Judgment.

As an Insurance Group, we are committed to the themes of diversity and inclusion and are

aligned with the commitment to the Organization, which is included in the following regulations: Code of Ethical Conduct, Human Rights Policy, Human Resources Management Policy, Diversity and Inclusion Policy and Training and Development Policy.

We are also members of the Bradesco Organization's Sustainability and Diversity Committee, which is made up of Members of the Board of Directors and the Board of Executive Officers, including executives from the Grupo Bradesco Seguros. We also sponsor the Bradesco Seguros Você em Foco (Focus on You) Lecture Program, an

initiative intended to provide self-awareness and development for our employees through lectures that touch on relevant and timely topics to enhance their personal and professional lives.

In October 2020, the Program held a livestream on Diversity featuring Nana Lima, co-founder of the social innovation consultancy Think Eva. Broadcast to Grupo Bradesco Seguros employees, friends and family, the event tackled fundamental concepts of the subject with essential tips for living diversity every day. In all, 448 people participated in the livestream.

### GENERAL INDICATORS ON DIVERSITY IN THE WORKFORCE (%)

SASB FN-AC-330a.1, FN-IB-330a.1

	2017	2018	2019	2020
<b>BY GENDER</b>				
Female	50.7	50.5	50.27	50.52
Male	49.3	49.5	49.73	49.48
<b>BY AGE GROUP</b>				
Up to 30 years old	39.93	38.20	38.52	34.30
From 30 to 50	52.49	53.58	54.04	57.78
Over 50	57.58	8.22	7.44	7.91
<b>BY RACE/ETHNICITY AND MINORITIES</b>				
White	73.8	72.9	71.8	71.28
Blacks/Mixed	24.5	25.4	26.4	26.51
Asians	1.5	1.5	1.5	1.51
Indigenous peoples	0.2	0.1	0.10	0.15
<b>PwDs</b>	3.17	3.48	4.1	4.69

Note: There is an "undeclared" race/ethnicity share of 0.55% that adds up to 100%.

**PERCENTAGE OF EMPLOYEES BY PROFESSIONAL CATEGORY AND GENDER (%)**

GRI 102-8; 405-1 | SASB FN-AC-330a.1, FN-IB-330a.1

	2017		2018		2019		2020	
	M	W	M	W	M	W	H	M
Board of Executive Officers + Board of Directors	0.0	0.0	0.1	0.0	0.15	0.01	0.16	0.01
Superintendence	0.1	0.0	0.4	0.1	0.42	0.11	0.17	0.03
Management	10.0	5.2	8.1	4.0	7.93	3.92	8.22	4.06
Supervision/ Administrative	23.2	27.2	29.7	35.6	29.9	34.48	29.98	35.77
Operational	14.6	16.7	9.6	9.1	10.30	9.88	10.11	9.72
Apprentice	0.7	0.4	0.5	0.8	0.46	0.79	0.20	0.33
Intern	0.8	0.8	1.1	0.9	1.17	1.08	0.63	0.61
<b>Overall total</b>	<b>49.3</b>	<b>50.7</b>	<b>49.5</b>	<b>50.5</b>	<b>49.7</b>	<b>50.27</b>	<b>49.48</b>	<b>50.52</b>

Note: Does not include foreigners and expatriates.

## Race/Ethnicity

GRI 103-1; 103-2 and 103-3: Diversity and Equal Opportunity

We have enjoyed a successful partnership with Faculdade Zumbi dos Palmares (FAZP) over the last 16 years, one of the most robust and consistent social inclusion and professional training programs in the country. Through this program, we hire interns to work in different business areas. The Bradesco Corporate University (Unibrad) also takes part in the initiative, helping to develop young people's skills.

Since its implementation, more than 450 young people have been assisted. Upon completion of the internship period, whenever there are open opportunities, the Organization recognizes those who performed well by integrating them into the staff. The effectiveness rates are excellent, reaching 80% in some classes.

Another significant project is Somamos – Diversity Inclusion Network. Resulting from a partnership between Bradesco, INFI-Febraban, The Ministry of Labor, Ambima, Faculdade Zumbi dos Palmares, Business Initiative for Racial Equality and others, the program is intended to provide free professional training for young people of color, expanding opportunities in the labor market.

In 2020, we participated in the FAZP Professions Fair. The fair promotes, provides and expands the social and intellectual training of students and participants. At our stand, visitors were able to obtain information on how to take part in our selection process and learn about career opportunities at the Organization.

We were also supporters of the AfroPresença movement and conference this year, a virtual meeting between public authorities, the private sector and national and international organizations to promote empowerment and further job opportunities for young people of color. We were present at all three days of the event! Our professionals inspired participants through panels on self-knowledge, career, leadership, technology, finance, accessibility and more.

At Virada da Consciência 2020, an event that combines a variety of initiatives to promote and appreciate racial diversity, we took part in the Black Tek Fest – a tradeshow involving Technological Experiences, Innovation, Afro-Entrepreneurship and Business, with lectures such as IT as an Opportunity for People of Color and Presentations on the Online Universe.

In addition to sponsoring Diversity Days, which holds seminars on racial diversity in the corporate environment, the coordinator of the AfroBra Affinity Group was part of the panel The Role of Racial Diversity Committees in Companies: Practices and Challenges.

We were also sponsors and took part in the Yes to Racial Equality Forum, hosted by the Instituto Identidades do Brasil (ID\_BR), which connects black professionals to companies that, like us, promote racial diversity.

We are standing signatories to the Business Initiative for Racial Equality, a platform for coordination between companies that are committed to pursuing meaningful results in addressing the ethnic-racial theme. Bradesco was one of the companies that topped the racial inclusion ranking in 2020.

We were listed in the Corporate Racial Inclusion Index, produced by DataZumbi, a research institute at Faculdade Zumbi dos Palmares and created by the Business Initiative for Racial Equality in partnership with Faculdade Zumbi dos Palmares and Afrobras.

We also received additional positive indicators concerning the impact of our initiatives in 2020. For the second consecutive year, we placed highly in the Ethnic-Racial ranking sponsored by Great Place to Work (GPTW), in which the Organization recognized us as one of the best ethnic-racial companies, and in the Yes to Racial Equality Award promoted by Instituto ID\_BR and GPTW.

**26.5%**  
**OF EMPLOYEES**  
**ARE BLACK**



**2020 was an important year for the anti-racist movement. In that year, we broadcast the Bradesco de Vozes Brasileiras (Bravoz) meeting, a multimedia project to celebrate music and art in Brazil, empowering black artists and leadership in their businesses. The series culminated on November 20 – Black Consciousness Day – with a live event in partnership with YouTube. The online event garnered over 2.5 million views and more than 10,000 comments.**

## PERCENTAGE OF EMPLOYEES BY PROFESSIONAL CATEGORY AND RACE/ETHNICITY (%)

GRI 405-1 | SASB FN-AC-330a.1, FN-IB-330a.1

	2017					2018					2019					2020				
	White	Black	Asian	Indigenous	Not reported	White	Black	Asian	Indigenous	Not reported	White	Black	Asian	Indigenous	Not reported	White	Black	Asian	Indigenous	Not reported
Board of Executive Officers + Board of Directors	0.098	0.009	0.005	0.000	0.036	0.106	0.010	0.003	0.000	0.028	0.124	0.010	0.002	0.000	0.032	0.134	0.010	0.003	0.000	0.032
Superintendence	0.171	0.005	0.006	0.000	0.000	0.164	0.005	0.007	0.000	0.000	0.450	0.063	0.012	0.000	0.000	0.183	0.011	0.007	0.000	0.000
Management	9.294	2.394	0.245	0.018	0.012	9.418	2.440	0.255	0.017	0.015	9.061	2.501	0.250	0.018	0.014	9.343	2.666	0.238	0.018	0.012
Supervision/ Administrative	46.576	13.944	0.994	0.091	0.167	46.668	14.615	0.992	0.090	0.201	46.923	15.559	0.983	0.094	0.218	48.224	16.196	1.027	0.099	0.205
Operational	15.610	7.160	0.205	0.045	0.136	14.118	7.128	0.211	0.038	0.218	12.694	7.023	0.221	0.030	0.220	12.256	7.096	0.209	0.031	0.237
Apprentice	0.578	0.568	0.016	0.003	0.004	0.609	0.607	0.019	0.006	0.013	0.630	0.590	0.020	0.005	0.013	0.256	0.255	0.006	0.002	0.010
Intern	1.106	0.462	0.038	0.000	0.004	1.433	0.514	0.037	0.001	0.014	1.562	0.598	0.039	0.001	0.042	0.883	0.275	0.020	0.001	0.055
<b>Overall total</b>	<b>73.433</b>	<b>24.542</b>	<b>1.510</b>	<b>0.156</b>	<b>0.359</b>	<b>72.517</b>	<b>25.319</b>	<b>1.524</b>	<b>0.152</b>	<b>0.488</b>	<b>71.445</b>	<b>26.342</b>	<b>1.526</b>	<b>0.148</b>	<b>0.538</b>	<b>71.279</b>	<b>26.509</b>	<b>1.509</b>	<b>0.151</b>	<b>0.552</b>

Notes: Foreign employees, expatriates and outsourcers are not covered. We ended 2020 with 74.4% white, 23.35% black, 1.74% Asian and 0.14% indigenous people in management positions.

## PERCENTAGE OF EMPLOYEES BY TYPE OF EMPLOYMENT AND GENDER (%)

102-8

	2017			2018			2019			2020		
	M	W	Total									
Full time	37.31	37.35	74.66	36.26	36.36	72.62	38.09	38.76	76.85	37.92	39.19	77.11
Part time	11.93	13.41	25.34	13.10	14.28	27.38	11.51	11.64	23.15	11.46	11.43	22.89
<b>Total</b>	<b>49.24</b>	<b>50.76</b>	<b>100</b>	<b>49.36</b>	<b>50.64</b>	<b>100</b>	<b>49.60</b>	<b>50.40</b>	<b>100</b>	<b>49.38</b>	<b>50.62</b>	<b>100</b>

Notes: The members of the Board of Directors and Statutory Board of Executive Officers and outsourced associates are not included. There is an "undeclared" gender share of 0.55% that adds up to 100%.

## Inclusion of People with Disabilities

GRI 103-2 and 103-3: Diversity and Equal Opportunity

We have made all of our campaigns accessible to people with visual and hearing impairments since June 2020. In keeping with Bradesco's commitment to promote inclusion, all filmed advertising campaigns include versions with translation, subtitles and Libras (Brazilian sign language), in addition to audio description, in an exclusive playlist on Bradesco's YouTube channel. This ensures that the Bank democratizes access to the content of the brand for this demographic.

The Bradesco Qualification Program for People with Disabilities has run in partnership with Fundação Bradesco since 2010 and promotes inclusion, equal opportunities, economic emancipation and entry into and permanence in the labor market. Immediately after being hired, new employees begin the Banking Management course.

Over a six-month period, they are trained in theoretical and behavioral elements, including

practical activities within the network of branches. Throughout this period, they already receive compensation and benefits.

In March 2020, we began a new class in the Bradesco Training Program for People with Disabilities in an integrated effort to learn more about the various areas they can join during their career at the Organization, such as Unibrad and the Affinity Group and Volunteering. In addition, new employees were given a tour of Cidade de Deus and Fundação Bradesco so they could find out more about their stories and activities.

We also used the occasion to take new employees for a visit to the Brazilian Paralympic Center. The tour included a guide who showed off the facility and the sports activities, and connected employees in conversations with coaches and athletes. Later on at Unibrad, employees were able to share a pleasant conversation with a former Paralympic table tennis athlete, reflecting on the athlete's role in his training and competitions and the professional's role in the corporate world.

Mindful of the social distancing requirements due to the covid-19 pandemic, our course was adapted to operate virtually.

In observance of the National Day of Struggle for Persons with Disabilities, Bradesco held the Eu Somo event, an initiative by the Affinity Group for People with Disabilities, Somar. The meeting featured a discussion with three AG member employees, educating over 300 participants on how they can all build a more inclusive and diverse company together.

We also sponsor and exhibit at the International Expo of Technologies in Rehabilitation, Inclusion and Accessibility (Reatech), held biannually and regarded to be the top Expo for the sector in Latin America. In 2019, at our stand, we sponsored a space for inclusion, transformation, empathy and connection through chats with employees and attendees.



4,248

employees with disabilities

**PERCENTAGE OF REPRESENTATIVES FROM MINORITY AND/OR VULNERABLE GROUPS AMONG EMPLOYEES, BY PROFESSIONAL CATEGORY (%) GRI 405-1**

	PwD			
	2017	2018	2019	2020
Board of Executive Offices + Board of Directors	0.00	0.00	0.0	0.00
Superintendence	0.00	0.00	0.0	0.00
Management	0.07	0.08	0.1	0.09
Supervision/Administrative	1.35	1.95	1.8	1.78
Operational	1.75	1.45	2.2	2.83
Apprentice	0.00	0.00	0.0	0.00
Intern	0.00	0.00	0.0	0.00
<b>Overall total</b>	<b>3.17</b>	<b>3.48</b>	<b>4.1</b>	<b>4.69</b>

To aid our employees who communicate in Libras (Brazilian Sign Language) and are working from home, we provide interpreters to support meetings with managers. Interpretation using Libras also appears in relevant topics discussed on live streams. As a way to ensure inclusion, our marketing emails are sent with a link at the end of the communication that provides access to the content in Libras.

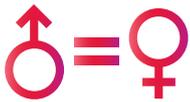
Since 2019, we have been part of The Valuable 500, a global movement that encourages inclusion for people with disabilities in the corporate leadership agenda. In 2020, we received the People with Disabilities Distinction from the GPTW Institute as a result of our recruitment practices, assistive technology and accessible work environment.



**Accessibility Initiatives in 2020**

GRI 102-43; 102-44; 103-2; 103-3; FS7; FS14

**In a climate as challenging as that which we faced in 2020, accessibility has emerged as a key component for delivering digital experiences and solutions that provide widespread reach to our financial products and services. Sites and applications were tested to identify compliance with accessibility in a number of our projects. With this shift in behavior, it was very important that we continue our support for employees who assisted in customer service at the network of branches through information and training addressing relationships with people with disabilities and covering the questions: 'How can I lead a visually impaired person without physically touching them?' and 'What is the best way to communicate with deaf people when wearing a mask?'. Over 7,000 employees were provided with information. The role of accessibility in this regard has made it possible for us to minimize people's exposure to the virus and their need to travel.**



## Gender Equality

GRI 103-2 and 103-3: Diversity and Equal Opportunity

We currently employ 50.6% women in the Organization – our sales and marketing force, for example, is now predominantly female, with 52.30% women in management positions, in roles that generate revenue. We are committed to stimulating their professional growth to increase their opportunities to assume leadership positions. Of the total workforce, 38.62% of women work in junior, medium and senior management positions (of which 37.36% are in first-line management), and 34.82% in STEM positions (Science, Technology, Engineering and Mathematics) with 11.11% in senior management positions. Our goal is to have 45% to 55% women in our workforce in 2021.

We voluntarily adhere to national and international commitments on the theme, which support our efforts and keep us on top of the best strategies for diversity and the inclusion of women. We are signatories of the Women's Empowerment Principles (WEPs) and HeForShe, established by the United Nations, and we have joined the Business Coalition to end Violence against Women and Girls.

We also have a partnership with the social startup Laboratória, featuring a six-month program to develop women who have graduated from public schools or have a scholarship, in various specializations in the field of technology, in addition to helping students obtain jobs in the area. Some outstanding students are interviewed by our Human Resources Department and Bank executives and become part of our team. Over the three years of our partnership, we have hired 34 people, in addition to providing training for over 240 students.

Many of our benefits focus on women, such as Together for a Healthy Pregnancy, which monitors the development of an employee or family member's pregnancy. We also are members of the Citizen Company Program, which guarantees our employees a maternity leave extension to 180 days.

The subsequent follow-up for parents returning from leave is made possible by Lig Viva Bem, one of the channels the Organization has made available that focuses on Quality of Life, which also supports employees during this transitional time. In addition, Daycare

and Nanny Assistance, is available to 100% of employees and can help slow down the double shift women need to work. Some of our main administrative centers have begun to include breastfeeding support rooms.

Commemorated throughout the world, we are part of Pink October. Bradesco encourages all employees to participate in awareness campaigns on preventive care measures that can be adopted in the fight against breast cancer. Throughout the month, female employees and their dependents are exempt from co-pays when they undergo colposcopy and mammography exams.

In 2020, thanks to the Bradesco's Well-Being and Quality of Life Program – Viva Bem, we now have an exclusive hotline to provide support in the event of domestic violence. It provides numerous professionals who are trained to handle complaints from employees or their families through psychological, social, legal and other support and guidance measures, including the opportunity to receive on-site assistance at home, hospitals and police stations.

First launched in November 2020, the Violence against Women insight and awareness campaign is one of our priorities. The initiative includes a booklet, video, podcasts and other content on the topic, updated monthly, reporting and publicizing the support provided by the Organization. To inspire and empower Bradesco's female management, we held two Women's Leadership Forum seminars in January and March 2020. In a clear indication that there are opportunities here for the professional development of our leaders, encouraging confidence and motivating them to be more courageous, the events posed relevant questions for those who look for ways to balance a happy and healthy personal life with their career success. Participants at the meetings included the Organization's upper management, in addition to journalist Mariana Ferrão, a supporter of Bradesco's Well-Being and Quality of Life Program – Viva Bem (Living Well).

Again in March, as part of the International Women's Week, we held the #InvistaComoUmaGarota (Invest Like a Girl) workshop, which introduced practical lessons on investments to around 200 employees. It is a theme generally associated with men, who currently represent the majority of investors in Brazil.

Throughout the year, we take part in and promote events that bolster the female presence at the Organization and in society. These include: the Empresarial Bradesco Company and Business Meeting – Female Entrepreneurship and the Female Leadership workshop.

One of the prominent meetings is the Bradesco Women event. The initiative promotes female entrepreneurship and economic empowerment and, in 2020, was a live streamed event. Despite the fact that this year's version did not have an in-person audience, it was a true artistic expression. It wrapped up with a special series of live streams focused on eight Bradesco Women, which included names such as Luiza Helena Trajano, Mafoane Odara, Djamila Ribeiro and Carla Tieppo, moderated by Ana Paula Padrão



**OF THE  
COMMISSIONED OR  
SENIOR POSITIONS,  
50%  
ARE HELD  
BY WOMEN**

**IN THE PRIME  
SEGMENT,  
71%  
OF THE  
WORKFORCE  
IS FEMALE**

and Rita Batista. The event totaled nearly 1 million views.

The Bradesco Women platform encapsulates the bank's initiatives geared towards a female audience. The goal is to promote discussions around empowerment and to share visions that are intended to encourage and inspire contemporary women to establish successful pathways in their personal and professional lives. On-site events for women from different economic profiles were also held, which included community leaders, microentrepreneurs, major entrepreneurs, employees and experts in a variety of areas involving knowledge and entrepreneurship.

In 2020, as a further reflection of our commitment to the topic, we were selected as one of the Best Companies for Women to Work for through a survey conducted by GPTW, taking first place among financial institutions and sixth place in the overall ranking.

Recognized as a company that supports and contributes to gender equity in the Organization and society, Bradesco remains a part of the Bloomberg Financial Services Gender-Equality Index (BFGEI), and is one of the four Brazilian institutions to appear in the ranking.

**SALARY AND COMPENSATION OF WOMEN AND MEN**

GRI 405-2

PROFESSIONAL CATEGORY	2017	2018	2019	2020
	Women/men base salary ratio			
Board of Executive Officers + Board of Directors	1.29	0.92	0.95	0.94
Superintendence	0.99	0.87	0.90	1.04
Management	0.85	0.87	0.89	0.90
Supervision/ Administrative	0.88	0.88	0.89	0.89
Operational	0.95	1.00	0.98	0.97

Note: Considering the base salary + other incentives for Executive and Managerial level positions, there are respective ratios of 0.95 and 0.88

**RATIO BETWEEN THE HIGHEST COMPENSATION AND THE AVERAGE COMPENSATION AT THE ORGANIZATION**

GRI 405-2

2017	2018	2019	2020
12.6	12.4	12.3	13.75

## LGBTI+ Inclusion

GRI 103-2 and 103-3: Diversity and Equal Opportunity

At Bradesco, there have been major advances in commemorating LGBTI+ inclusion. The topic received more prominence and our commitment to respect was reinforced through our entry into the LGBTI+ Business and Rights Forum, an ongoing business movement that assembles large companies around commitments to respect and to promote LGBTI+ human rights in the business environment, as well as society as a whole.

By reaffirming our commitment to respect for human rights and equal opportunities, we are ensuring that our employees and their dependents, regardless of their sexual orientation, can enjoy the very same opportunities and benefits as everyone else, like having spouses included in health and dental plans and maternity leave.

The programs that promote quality of life and that are extended to dependents – such as partnerships with pharmacies, gyms, beauty salons, flu vaccination and the right to use the recreational areas located at Cidade de Deus in Osasco – are also extended to homosexual couples.

We would like to highlight that our systems allow employees to be identified by their social name.

In 2020, respecting the health measures and social distancing brought on by the Coronavirus pandemic, we adapted

the celebration without abandoning the respect and strength with which we deal with the topic. We invited all our employees to a virtual event called Being LGBTI+: From Stonewall to 2020, which discussed the most significant achievements and challenges of the LGBTI+ community over the past 50 years.

On that date, the launch of the online course LGBTI+ Community Inclusion and Career in the Labor Market was announced. It is available to all employees, and is intended to promote an understanding of the topic and raise public awareness of their role as a collaborator and citizen in relation to LGBTI+ issues, whether or not they are part of that community.

For the second consecutive year, we took part in the DiverS/A Event, formerly Reaching Out Brasil. Adapted for the virtual environment, the event featured lectures with experts and professionals, along with development workshops and mentoring sessions, often with the companies that hold a prominent role in the appreciation of diversity and the inclusion of LGBTI+ professionals.

We also remain supporters of the OUTStand movement, made up of companies in the financial market that encourage and engage in reflections on the LGBTI+ theme at their work environments, promoting diversity and inclusion.

## Focus on **Health and Wellness**

GRI 403-5, 403-6

We believe in health as a vector of transformation in people's lives. This is why an Organization prevails in a culture based on prevention and the promotion of healthy habits and behaviors. Our Bradesco Well-Being and Quality of Life Program – Viva Bem, based on three key pillars – balance, health and movement – offers the requisite support so that employees can receive our care at all stages of their journey, both professionally and personally. For these practices, we received the National Quality of Life Award (PNQV) in 2020, with Gold Certification and Excellence in Management.

We believe that it is essential for our employees to be able to balance their personal and professional lives. Accordingly, we provide the Bradesco Well-Being and Quality of Life Program – Viva Bem, an initiative designed to strengthen the Organization's well-being and quality of life.

In addition to on-site activities, the program offers ample digital content – a format that helped the program adhere to the social distancing requirements in 2020. The content is available on the corporate portal, where employees have free access to updated information on health, well-being and quality of life through videos, podcasts and the getAbstract application, which includes summaries of books and TEDs with varied content. The digital content was accessed over 140,824 times in 2020.

The program is divided into three components: Viva Bem in Balance, Viva Bem Health and Viva Bem in Movement.

## Viva Bem in Balance

It includes initiatives that promote emotional health and prevention, such as the Emotional Health Program, which provides personal meetings with employees to raise awareness on the topic, prioritizing prevention. Starting March 2020, due to the pandemic, we held virtual meetings to discuss emotional health and other topics associated with health and well-being, including techniques or exercises for body awareness, such as mindfulness breathing, with employees that included

over 9,000 participants. The Maternity and Paternity Support Program offers assistance to employees who are returning to work. For the other employees who take leave and return to the Organization, the Professional Rehabilitation Program is intended to properly reintegrate them into the work environment. Another project, the Organizational Development Program for Continuous Improvement of Work Relationships, focuses on educating managers to ensure a healthy, safe and cooperative environment, which boosts employee satisfaction.

**THE 0800 580 0207 EXCLUSIVE CHANNEL OFFERS FREE AND CONFIDENTIAL SERVICE FOR SITUATIONS INVOLVING DOMESTIC AND GENDER VIOLENCE, 24 HOURS PER DAY AND SEVEN DAYS A WEEK. EMOTIONAL, SOCIAL AND LEGAL ASSISTANCE IS OFFERED, ALONG WITH FINANCIAL GUIDANCE AND SUPPORT**



## Yellow September Campaign

**In September, we raised awareness within the company on the importance of preventing and valuing life through corporate announcements about support channels to promote mental health and offer support to those who need help. Through the Lig Viva Bem program, we provide listening and support assistance, including the opportunity for employees and their dependents to receive personal emotional support.**

**We also promoted our exclusive channel for dealing with cases of gender-based violence through the hotline 0800 580 0207, which operates 24 hours a day, seven days a week, and provides social, emotional, legal and emotional support.**

## Viva Bem Health

This program involves a number of initiatives for promoting health and disease prevention. The Healthy Pregnancy Program is open to employees and their dependents, and includes keeping track of a pregnancy up to the immediate postpartum period to prevent, identify and monitor pregnancy risks. In 2020, the program monitored 132 pregnant women.

It also promotes activities focused on cardiovascular diseases, blood pressure monitoring and bioimpedanciometry. Employees whose exams indicated abnormalities were referred to specialized care.

Each year, we perform vaccination campaigns to combat influenza and H1N1 for all employees at no cost and for their dependents at reduced rates. In 2020, 83,065 doses were administered.

The Pink October and Blue November Campaigns are focused on raising awareness about early screening for cancers such as breast, cervix and prostate cancer. They include lectures with doctors, announcements on the corporate portal and co-pay exemptions for employees and dependents when taking preventive exams.

We encourage healthy eating and a change in attitude towards wellness. We provide snack machines with fruits, juices and natural snacks, giving employees the opportunity to adopt healthier habits within the corporate environment. The program also offers nutritional support and provides up to four free sessions with a nutritionist for employees and their family members.

We have made breastfeeding rooms available in some administrative buildings so that mothers returning from maternity leave have a reserved area for pumping and storing breast milk as an incentive to maintain breastfeeding.

## MEDICAL OUTPATIENT CLINICS

**WE OFFER NINE UNITS OF CORPORATE MEDICAL OUTPATIENT CLINICS IN ADMINISTRATIVE BUILDINGS, PROVIDING EMPLOYEES AND PARTNERS WITH PROMPT CLINICAL CARE, LAB TESTS AND MEDICAL APPOINTMENTS WITH SPECIALISTS SUCH AS GYNECOLOGISTS, CARDIOLOGISTS AND FAMILY DOCTORS. THESE MEASURES PROMOTE HEALTH CARE AND FACILITATE QUALITY CARE WHILE REDUCING TRAVEL TIME**

## MEDICAL ASSISTANCE

**MEDICAL TEAM AVAILABLE TO ASSIST AND GUIDE EMPLOYEES IF THEY HAVE ANY QUESTIONS OR CONCERNS BY PHONE**

## Viva Bem in Movement

In this program, the focus is on improving the quality of life of employees and their families by encouraging physical activities. There are discounts and other advantages for gyms throughout Brazil, and many of our units have bike racks available. Núcleo Cidade de Deus, in Osasco (SP), provides employees and their families ample wooded space with swimming pools, sports plaza with multi-sport courts and a running track. In the sports venue, there are activities such as yoga, pilates and zumba that are conducted by physical education professionals. We also hold volleyball, soccer and futsal championships between departments.

We also provide a spacious gymnasium for our employees at the headquarters, with classes in different fitness activities to encourage a healthy lifestyle. We have agreements with beauty salons where we can ensure special prices to help with the self-esteem and well-being of employees. We also have spaces that include laundry, tailor, market, and hairdresser and manicurist within the headquarters in order to provide better practicality in our employees' daily routines.

Due to the pandemic in 2020, we adapted the Vem Pra Pista Program to the online environment. We also feature a sports consultancy, which coordinates classes in yoga, pilates, functional training and dance, and includes over 1,200 participants.



## Initiatives offered by the Bradesco Well-Being and Quality of Life Program – Viva Bem



— **Lig Viva Bem:** psychosocial support service, with free 24 hours a day, 7 days a week access. Available for employees and their dependents. In 2020, the channel took on incoming contacts for covid-19 situations involving employees and family members, providing guidance, advice and support. 193,085 follow-ups were performed during that period.



— Support programs, such as Healthy Pregnancy, Professional Rehabilitation and Socio-emotional Abilities meetings.



— Cardiovascular, visual and oncological prevention actions.



— Partnerships with gyms, beauty salons and pharmacies.

## Occupational Health and Safety Management System

GRI 103-2 and 103-3: Occupational Health and Safety; 403-1; 403-2; 403-4; 403-5; 403-6; 403-7; 403-8

Our Occupational Health and Safety Management System covers all of the Organization's companies and is based on the 20 strategic guidelines for health and safety by the International Labor Organization (ILO). Certified by OHSAS 18,001 and Bradesco's Corporate Social Responsibility Management System, the program is audited on an annual basis by an accredited and independent certification agency. Some other examples of health and safety management we perform include: Environmental Risk Prevention Program (PPRA), Ergonomic Analysis Program (AE) and Occupational Health Medical Control Program (PCMSO).



## Complete Care for Our People

GRI 401-2

### Health and dental plan

Our employees and their dependents receive a health and dental plan that includes hospitalization in a private room completely paid for by the Bank. Bradesco Saúde has established itself as a leader in the Brazilian supplementary health market thanks to the attention it gives to the needs of policyholders and its partnership with the referenced network. The health plan covers medical appointments, urgent, emergency and elective surgeries (including all types of transplants), obstetric care, refractive myopia and hyperopia surgeries, hospital stays (with no limit for length of stay, including in the ICU), outpatient care, exams, therapies, psychiatry, ambulance transport, family planning and AIDS treatment (with reimbursements for prescription drugs to treat the disease). It also includes non-traditional treatments such as dialysis, acupuncture, homeopathy, RPG, heart valve, physiotherapy, nutrition, psychotherapy and speech therapy.



### Vaccination campaign

Each year we perform vaccination campaigns to combat influenza and H1N1 for all employees at no cost and for their dependents at reduced rates. In 2020, we organized a drive-thru at our headquarters in Cidade de Deus to safely immunize employees and dependents during the pandemic period and continued using the in loco vaccination model across our branches as well as partner clinics all over Brazil. A total of 83,065 doses were administered in 2020.

#### PERCENTAGE OF EMPLOYEES VACCINATED AGAINST THE FLU (%)

2017	2018	2019	2020
66.3	68.2	70.6	63.8

Our 2021 target is to vaccinate 70.5% of our employees.



### Maternity and paternity leave

GRI 401-3

In addition to the time required through the Consolidation of Labor Laws (CLT), employees can opt for an additional sixty 60 days, totaling 180 days of paid maternity leave. Meanwhile, in addition to the period established by law, fathers can opt for a 15-day extended leave, totaling 20 days of paid paternity leave. In both types of absences, the right also extends to adoptions. Parental leave is also extended to homosexual couples.

At Bradesco, we have a follow-up program to help employees return from maternity and paternity leave through the support of psychologists and social workers who welcome, counsel and offer assistance to find the balance between personal and professional lives.

The Maternity and Paternity Support Program also tracks the development of pregnancy until the postpartum period, with initiatives to promote breastfeeding after a mother returns to work. This includes equipped and structured rooms in administrative centers for extracting breast milk and storing it in ideal conditions.

**MATERNITY AND PATERNITY LEAVE**

GRI 401-3

		2017	2018	2019	2020
Total employees who were entitled to maternity/paternity leave	Men	2,531	2,491	2,488	2,178
	Women	3,121	2,815	2,679	2,424
Total employees who took maternity/paternity leave in the current year	Men	2,166	2,249	2,328	1,963
	Women	3,121	2,815	2,673	2,412
Total employees who took maternity/paternity leave in the current year, and whose leave ends in the current year	Men	2,164	2,180	2,232	1,892
	Women	1,766	1,510	1,485	1,253
Total employees who took maternity/paternity leave in the current year, and whose leave ends in the following year	Men	2	69	96	71
	Women	1,355	1,305	1,188	1,159
Total employees expected to return in the current year	Men	N/A	2,182	2,301	1,988
	Women	N/A	2,865	2,790	2,441
Total employees who returned to work in the reporting period after the end of maternity/paternity leave	Men	2,163	2,103	2,288	1,980
	Women	1,735	2,721	2,770	2,428
Total employees who did not return to work in the reporting period after the end of maternity/paternity leave	Men	N/A	79	13	8
	Women	N/A	144	20	13
Total employees who returned to work after maternity/paternity leave and still were employed 12 months after returning to work	Men	N/A	1,927	2,026	2,119
	Women	N/A	1,497	2,602	2,487
Return rate	Men	N/A	96%	99%	101%
	Women	N/A	95%	99%	101%
Retention rate	Men	N/A	89%	96%	93%
	Women	N/A	86%	96%	90%

Note: This table shows the new methodology for calculating data for maternity/paternity leave that was adopted in 2018. Does not include foreigners and expatriates.



### Supplementary pension plan

We offer our employees a supplementary pension plan in which the Organization provides 5% of the participant's basic compensation, including the 13<sup>th</sup> salary (holiday bonus). The plan allows resources to be accumulated to supplement income upon retirement by contribution time and guarantees coverage of a lifetime annuity due to disability, with a 50% lifelong reversion to the spouse and, upon death, a spouse's lifetime pension and a temporary pension to children under 24 years old and disabled, with no age limit.



### Psychological care

In addition to the pre-existing coverage for Psychological Assistance in the Health Plan, the Lig Viva Bem program has been offering free and voluntary guidance and counseling services for our employees and their family group since 2014. Available 24/7, the service is provided by specialized professionals who give psychological, legal, financial, nutritional and social support in personal or professional situations. All calls are kept confidential and secure. Support for domestic violence and treating drug addiction can also be requested through the channel.



### Food and meal vouchers

Food and meal vouchers are offered to all employees when they are hired. The benefits are available monthly via magnetic cards. Our employees can choose to receive meal vouchers plus food vouchers, or vice versa according to their needs.



### Daycare assistance/babysitter

We have Day Care/Babysitter Assistance available for 100% of the eligible workforce. We pay this benefit for children up to the age of 71 months (5 years and 11 months). For children with disabilities who require permanent care, there is no age limit.



### Group life insurance, personal accidents and funeral assistance

Benefits offered with different costs and types of coverage for employees. Retirees leaving the workforce are given the option to remain in the insured group.



### Buying online

A unique channel for online shopping through the Bradesco website, where Bradesco negotiates special discounts directly with suppliers of various products. Employees also receive special offers via email.



### Home office

In 2019, the Bradesco Organization carried out a proof of concept to understand its particularities and specificities in terms of policy, technology and culture in order to implement a corporate work from home model.

This exercise proved relevant for coping with the covid-19 pandemic in 2020, and allowed the Organization to place about 94% of the staff from administrative areas into telecommuting throughout the year, and at least 30% of employees in the branch network on a weekly employee rotation system (essential service), but postponed implementing the corporate model until we have the situation stabilized.

Due to the relevance of the issue, the Bradesco Organization signed a specific collective bargaining agreement (ACT) with the Bank Employees' Union for telecommuting matters. The agreement was unprecedented in the banking sector, and Bradesco is working towards further progressing the corporate model. However, the application of the ACT, including the establishment of the policy that will govern the issue, will be implemented after the public health emergency resulting from covid-19 is stabilized.



### Flexible hours

We have had an electronic control set up for working hours at Bradesco Branches since the mid-1990s. In 2020, with most employees working remotely, we instituted the flexible schedule model, according to agreements with managers. There is no deduction in wages when the working day is not fully completed within the day's scheduled workload. As such, negative hours are excused without having any financial impact for the employee. There is also an option of hourly compensation for employees of departments and some affiliated companies.

Since September 2013, the bank's employees have been able to benefit from a Personal Day Off, which can be taken once a year (September to August), if the employee has no unexcused absence in the previous period. The date can be chosen by the employee along with their manager.

#### ABSENTEEISM RATE (%)

2017	2018	2019	2020
3.64	3.57	3.36	3.23

Note: Percentage of scheduled days.



## Você em Foco (Focus on You) Program – Grupo Bradesco Seguros

Created in 2018, the Você em Foco program is focused on self-knowledge, expanding the repertoire, caring for complete health and humanizing relationships through on-site and online lectures on relevant and current topics for personal and professional life. The program, intended for

employees, business partners, family and friends, also promoted actions and programs this year focused on emotional health, including: Emotional Management, the program: Mindfulness, and Meditation; lectures on Diversity; Women's Month (Women: Knowledge that Transforms); Mother's Day; Father's Day (Man's Co-Responsibility in Family Relationships); Better days, totaling 4,089 participants; and for leadership: Ethics and Literature and Cinema Management.



## Bradesco Corporate University

GRI 103-2 and 103-3: Training and Education; 404-2

Established in 2013, the Bradesco Corporate University (Unibrad) promotes education for professional excellence and social mobility. Its mission is to become a standard in skills and leadership training, entrenching the value of the brand and social commitment to the longevity of Bradesco's business.

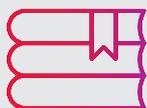
The University provides innovative learning solutions and experiences and can be found in all regions of the country. The online platform contains over two thousand learning tools and the institution has already been recognized nationally and internationally through prestigious awards from the Global Council of Corporate Universities, Cubic Awards and Micropower.

Unibrad focuses on training by preparing the employee for the role that they will perform. Professional development is intended to prepare employees for their careers. It is

personalized, running through learning paths to guarantee the fulfillment of the needs of each professional, while clearly directing them to the essential skills they need to develop for the career they desire.

For this to happen, diverse groups need to be considered. There needs to be a variety of solutions according to their skills and level of maturity; information about the career paths; access to solutions – stimulating independence and thereby being able to further improve efficiency in training for the position – and more individualized and effective career development. These are Unibrad's responsibilities.

Unibrad seasonally curates its learning solutions that are based on 12 Bradesco corporate skills. This is done to identify and offer our workforce a menu of diversified solutions that address each of these



### UNIBRAD IN FIGURES

**379+ THOUSAND** on Unibrad's website, which offers free educational content for the general public

**2+ MILLION** participants in learning solutions

**22%** of the workforce hold graduate degrees

**R\$85 MILLION** invested in learning tools

abilities, thereby encouraging activities for our employees’ professional improvement and fulfilling the needs listed in the IDP.

The Corporate Education Schools translate the Organization’s strategies according to its strategic pillars (Clients, Efficiency, People and Sustainability). This helps strengthen the relevance of the Corporate University for the business, making sure that developmental activities are permanently aligned with the Organization’s objectives. The design of the strategic map and its correlation with schools will ensure that Unibrad sets up educational initiatives in line with organizational objectives.

Our Corporate University could not stop during the pandemic either. This is why we offer new digital content options, all freely accessible to employees and available on an external platform. We went through a movement to convert in-class courses – both those that make up the corporate agenda and those included in learning tracks – to the synchronous virtual training format (live course).

More than 50 learning solutions were converted from in-class to online. We introduced the Learn without Leaving Home Campaign, offering people the opportunity to improve themselves on multiple channels. Unibrad offers education

remotely through digital tools, adapting the course load in order to broadcast more concise information without losing the core of the course. Even in the midst of the pandemic, we kicked off an unprecedented initiative: a free English distance learning program for the entire Organization, including interns.

Our target for 2020 is to get 40% of our employees involved for at least two of Unibrad’s learning solutions. Over 92% of the employees reached this target during the year. For 2021, we expect 60% of the workforce to enroll for three learning solutions in the course of the year.

**AVERAGE HOURS OF TRAINING PER PROFESSIONAL CATEGORY AND GENDER**

GRI 404-1

	2017			2018			2019			2020		
	M	W	Total									
Board of Executive Officers + Board of Directors	40	68	41	44	117	48	45	68	47	27	36	28
Superintendence	65	120	72	56	49	55	67	61	66	52	45	51
Management	34	31	33	42	40	41	38	37	37	64	60	62
Supervision/ Administrative	32	31	32	51	40	45	32	31	31	32	27	30
Operational	20	19	19	15	14	15	27	28	28	22	22	22
Apprentice	10	8	9	6	6	6	15	16	15	7	4	5
Intern	40	31	35	33	27	30	20	23	21	8	9	9
<b>Total by gender</b>	<b>29</b>	<b>27</b>	<b>28</b>	<b>42</b>	<b>35</b>	<b>38</b>	<b>32</b>	<b>30</b>	<b>31</b>	<b>35</b>	<b>28</b>	<b>32</b>

Notes: The average amount spent on training per employee in 2020 was R\$939.03. Average hours spent on training per FTE = 11.21.

### UniBrad and UniverSeg Partnership

The Insurance Knowledge Universe (UniverSeg) provides training and is dedicated to improving the knowledge and culture of insurance for employees and brokers, preparing them for an increasingly competitive, dynamic and innovative market, with a number of activities throughout the country that are focused on technical and behavioral development. We conducted various training and development actions on-site and online for employees and brokers in partnership with UniBrad in 2020. A total of 253,407 participants were registered, 13,760 in person and 239,647 online. Due to the effects of the covid-19 pandemic and social distancing measures,

UniverSeg's business model has been reinvented. The training models have been introduced through video classes, with a significant increase in the number of attendees from the sales team throughout Brazil.

35,090 employees and brokers in all took part in technical training for products like Auto, Property & Casualty, Life, Pension, Health, Dental and other insurance. In addition, new solutions with subjects related to the situation we have been through this year were created. The remote/online format, which included livestreams and webinars, is specific to brokers and employees and is intended to prepare them for the challenges brought on by the pandemic. We have a People Management and Succession team that is

dedicated to understanding the Organization's human capital and contributing to individual and team training through competency mapping. In addition, the team points out profiles that match strategic positions.

We set a goal for 2020 that 40% of our employees would complete at least two learning courses at Unibrad. Over the year, more than 92% of employees complied with the requirements. For 2021, we expect 60% of the workforce to complete three courses during the year.

## Performance, Capabilities and Succession GRI 404-3

We have a People Management and Succession team that is dedicated to understanding the Organization's human capital and contributing to individual and team training through competency mapping. In addition, it points out profiles that match strategic positions.

Through specific methodologies, processes are conducted based on a detailed analysis of the competencies and performance of the professionals who make up our workforce. We use a flexible career structure containing career axes, and the employee can obtain information on feedback with the manager and apply for a selection process for internal recruitment.

Based on this information, the Human Resources Department and staff management establish actions focused on improving potential and enhancing individual and collective performance. These inputs are also applied in the succession process, in defining Learning Solutions, in the ongoing practice of feedback – when establishing individual development plans that both drive and guide new challenges – and in the actions directed towards engaging talent.

The competency mapping process includes all employees at the Organization, using personal interviews, group dynamics or an electronic tool. Implemented in 2017, management evaluates employees through a behavioral assessment, and the employees assess themselves. The evaluations provide reflection on their

own competencies and, for those in leadership roles, an analysis of their subordinates as well. In 2020, we made Competency and Performance evaluations available to 100% of the staff. Over 76 thousand Competency evaluations and more than 73 thousand Performance evaluations were completed. This ensured that the most recent employee data was available, helping to align the objectives and the direction of the teams' efforts.

Our integrarh online platform has been available since 2019, allowing our employees to take charge of their own careers. The tool combines learning solutions that help prepare professionals to reach their goal and provides experiences and a repository for employees to tackle the challenges on the path they choose to take.

Our Human Resources Department, alongside team leaders, defines activities focused on enhancing and improving the individual and collective performance of our employees.

The platform contains concepts that are related to performance and competence assessments. Employees can include indicators for expected deliverables during the current cycle and the manager can view the team members' profiles and assign Unibrad content and courses to their team. Feedback can also be submitted to colleagues at any time, and users can participate in knowledge communities, search for job openings and apply for them through an in-house process.

## Succession Planning and Leadership Development

**We have created a Succession Map that identifies all professionals who have the potential to assume leadership or more complex positions. As of 2020, 2,958 employees have been evaluated through this process.**

### Corporate Social Responsibility Management System

The Corporate Social Responsibility Management System (SGRSC in portuguese) covers principles that promote respect for all facets of human beings, extending the commitment to respect for Human Rights, Children's Rights and Fundamental Labor Rights.



## RECOGNITION

**EXTRAORDINARY PERFORMANCE AWARD (PDE IN PORTUGUESE) PROVIDES CONDITIONS OF AWARDS FOR EMPLOYEES WHO WORK IN THE SALES STRUCTURE OF THE BRANCH NETWORK AND WHO HAVE EXCEEDED THE PERFORMANCE GENERALLY EXPECTED**

**OF THE TOTAL ELIGIBLE GROUP IN 2020, 50.6% ARE WOMEN AND 49.4% MEN**

**IN ACCORDANCE WITH THE PRINCIPLES OF THE INSTITUTIONAL POLICY ON USER AND CUSTOMER RELATIONSHIP, MANDATORY TRAINING IN ETHICS AND USER AND CUSTOMER RELATIONSHIP IS ONE OF THE ELIGIBILITY REQUIREMENTS FOR THE AWARD**

Requirements for Corporate Social Responsibility must be satisfied by suppliers and, for the purpose of the SGRSC, suppliers of resident services that, by their nature, pose a risk to the health and safety of the worker, are considered critical. These suppliers are committed to following the SGRSC requirements through signing the Declaration of Compliance and Commitment. As such, the company is called upon to share the same philosophy.

The Management System analyzes and handles complaints received through the Organization's reporting channels, which have the privilege of anonymity, secrecy and confidentiality to employees, associates and other stakeholders in order to prevent conflicts that could impact relations and conditions in the work place.

The Social Responsibility Working Group, made up of experts in people management, meets weekly to examine complaints and define courses of action. As a result of this analysis, guidance is established for the troubleshooters and, in some cases, receive support from the Internal HR Consultants for the proper procedures.

Within a predefined period, the troubleshooter communicates the actions taken to analyze the facts, the results of the assessment and the solution implemented, including follow-up measures. The result of a complaint can be feedback, developmental actions,

specific training, career changes, application of disciplinary measures, in accordance with the Bradesco Organization's Corporate Consequence Policy and of Consequence Application Rules, which may even lead to a dismissal, according to the degree of impact of the specific incident.

HR Department/Social Responsibility then compiles and returns the way to handle the situation to the Centralized Whistleblowing Channel. The actions can be tracked through a protocol number generated when the complaint is registered. All complaints are handled individually according to the guidelines contained in the Organization's Code of Ethical Conduct and Human Resources Management Policy. In this manner, we reaffirm our commitment to foster dialogue and promote an open, trusting and respectful relationship on behalf of collective well-being.

Respecting the social distancing measures caused by the pandemic, we adapted awareness-raising activities by keeping the topic active through videos and TreiNet, content on the Corporate Portal, information through email marketing, in addition to participating in virtual training courses for branch managers – 1<sup>st</sup> Management.

To validate the stamp of Social Responsibility, in-house and external audits are carried out each year. The results are discussed through Critical Analyzes that take place in various forums, including reaching executive levels such as the Sustainability and Diversity and Integrity and Ethical Conduct Committees.

## Handling Complaints

GRI 103-2 and 103-3: Non-Discrimination | SASB  
FN-AC-510a.2, FN-CB-510a.2, FN-IB-510a.2

The Centralized Whistleblowing Channel, available to managers, employees, apprentices, interns, service providers and other stakeholders, is widely promoted through internal communications, the Corporate Intranet and the Bradesco Investor Relations website.

All complaints or reports received have the privilege and guarantee of anonymity, secrecy and confidentiality of the information provided by the whistleblowers/complainants.

Complaints/reports related to harassment of any kind, discrimination, inappropriate behavior, misconduct, occupational health and safety, labor requirements and professional growth are received by the Centralized Whistleblowing Channel and referred to the Social Responsibility area of the HR Department for analysis and processing. All are registered in a computerized system with access restricted only to the professionals responsible for the process.

The Human Resources Department and manager of the Social Responsibility Management System have structured a working group made up of specialists in people management to evaluate and follow up on complaints/reports received, which analyzes all complaints and recommends responses. The analysis involves the knowledge that the members of the group have about the Organization's managers, the evaluation results of the potential, competency and performance, and looks at the characteristics of the complaint.

## Channels Available:

### Electronic form:

- Corporate Portal/Bradesco/ Whistleblowing and Comments Channels
- Bradesco Investor Relations/Corporate Governance/Whistleblowing Channels website

**Phone number:** 0800 776 4820, from Monday to Friday from 8am to 6pm, except weekends and holidays

**Whistleblowing Channels:** available in the administrative buildings at the headquarters

Based on this analysis, issues are routed to those who can resolve them, which could include the Department Officers, Regional Officers and Regional Managers – where they can apply the measures they deem appropriate, or given to the Department of Audit and General Inspectorship for investigation. The cases referred to the Officers and Regional Managers are supported by the Internal HR Consultants to be handled. Within a predefined period, the troubleshooter communicates the actions taken to analyze the facts, the results of the assessment and the solution implemented, including follow-up measures.

Based on the assessment of a complaint, the accused can receive structured feedback, developmental actions, specific training, career changes, application of disciplinary measures, in accordance with the Bradesco Organization's Corporate Consequences Policy and Consequence Application Rules, which may even lead to a dismissal, according to the degree of impact of the specific incident.

In addition to the policies and standards for the entire staff at the Organization that are published in the Normative System, awareness-raising campaigns are available, such as videos on ethics and harassment, e-learning on the Corporate Social Responsibility Management System, and information on whistleblowing channels for the entire Organization through internal communications and the corporate Intranet. The topic is also addressed in training sessions for new managers.

As for service providers, the complaints received are forwarded to the contract managers, who are responsible for assessments, attempting to come up with a solution with the outsourced company and reporting the solution to HR-Social Responsibility.

A total of 865 complaints were received in 2019 involving 251 workplaces and, in 2020, 464 complaints were received involving 200 locations. Of these 464, 106 concerned inappropriate behavior, 179 complaints of psychological and/or sexual harassment, 24 on discrimination and 47 about misconduct.

To help mitigate and avoid potential inappropriate behavior, especially related to harassment and discrimination, or re-occurrence, regardless of whether or not the accusation is justified, the direct manager of the accused is recommended to identify possible causes and implement appropriate actions with support from the Internal HR Consultant.

**COMPLAINT MECHANISMS RELATED TO DISCRIMINATION**

**GRI 406-1**

	2017	2018	2019	2020
Total number of complaints identified through the mechanism	29	30	25	24
Number of complaints addressed	29	30	25	24
Number of complaints resolved	28	30	23	23
Number of complaints filed before the period covered by the report and resolved during this period	1	2	3	1
Number of complaints resolved by remediation and what was it	15 cases	5 cases proceeding and 6 cases partially proceeding	3 cases proceeding and 3 cases partially proceeding	5 cases proceeding and 4 cases partially proceeding

Note: 15 complaints were fully and/or partially substantiated in 2017. Since 2018, the way this data has been reported has been changed for greater transparency to the market.

## COMPLAINT MECHANISMS RELATED TO HUMAN RIGHTS

	2017	2018	2019	2020
Total number of complaints identified through the mechanism	731	750	865	464
Number of complaints addressed	731	750	865	464
Number of complaints resolved	720	686	719	429
Number of complaints filed before the period covered by the report and resolved during this period	52	24	65	116
Number of complaints resolved by remediation and what was it	339 cases	129 cases proceeding and 195 cases partially proceeding	197 cases proceeding and 190 cases partially proceeding	125 cases proceeding and 125 cases partially proceeding

Note: 339 complaints were fully and/or partially substantiated in 2017. Since 2018, the way this data has been reported has been changed for greater transparency to the market.

## CASES OF DISCRIMINATION AND THE CORRECTIVE MEASURES TAKEN

## GRI 406-1

	2017	2018	2019	2020
Number of cases analyzed	28	30	25	24
Number of cases analyzed in which a corrective plan is being implemented	0	1	2	1
Number of cases analyzed in which a corrective plan was implemented and their results analyzed through a routine internal management analysis processes	28	29	23	23
Number of cases that are no longer subject to action (i.e., are resolved, completed)	28	29	23	23

### Organizational Environment

In 2020, following market trends and the ongoing situation brought on by the covid-19 pandemic, we restructured our climate survey with questions focused on compiling perceptions by Bradesco Organization’s employees, apprentices and managers about the working from home model, the support offered, the challenges and the advantages of remote work. The survey was conducted by the Human Resources Department and the confidentiality and anonymity of respondents was guaranteed. 100% of the Organization’s human capital was given the opportunity to voluntarily contribute their responses. We received an 81% satisfaction score.

Our goal was to get an in-depth understanding of the perception of our organizational culture, and to evaluate the climate and engagement in order to identify our strengths and opportunities for improvement.

We conduct these surveys frequently and, in 2020, in three more sample surveys, employees across all levels of the structure and business lines and activities also had the opportunity to

voluntarily respond on Bradesco’s organizational environment. The results of the questionnaires and interviews performed by research institutes were published in prominent media outlets, which placed us in a distinguished ranking based on the quality of relationships and the work environment. Items such as workplace environment, benefits, compensation, professional development, ethics, citizenship, corporate social responsibility, among others.



PERCENTAGE OF ENGAGEMENT BY GENDER (%)

2017		2018		2019		2020	
M	W	M	W	M	W	M	M
81	80	85	84	85	84	80	81

## Recognitions in 2020

- Best Companies for Women to Work, first place among banking institutions – Great Place to Work (GPTW)
- Best Racial Ethnic Companies, second place – GPTW
- Best Companies to Work in Barueri and Region – GPTW
- Most Attractive Employers – Universum
- Career of Dreams – CIA de Talentos
- 2020 Top Employers Certification – Top Employers Institute
- Exame Diversity Guide – Exame and Instituto Ethos
- 2020 Gender Equality Index – Bloomberg
- Standout in People Management – Brazilian Association for Training and Development (ABTD)
- Best Financial Institutions to Work for – GPTW
- “Yes to Racial Equality” Award – ID\_BR and GPTW
- Seal of Human Rights and Diversity – City Government of São Paulo
- Best Large Companies – GPTW
- Racial Diversity Index – Business Initiative for Racial Equality
- Most Outstanding Award in Diversity and Inclusion – FIA and UOL
- Best Companies for People with Disabilities to Work for – GPTW
- National Quality of Life Award (PNQV)

## Employee Unionization

### GRI 102-41

All employees are represented by a union, are covered by collective bargaining agreements and have freedom of association. 46.4% of our employees were associated with unions as of December 31, 2020, which represent the Organization’s employees in Brazil.

We maintain solid relationships with our employees and their respective unions, which we largely credit to our policy of appreciating the staff and transparent relationships.

# Investing in the Future

Social work is rooted in Bradesco's history. As one of the largest private donors in the country, we support many projects related to financial inclusion, as well as sports and

educational practices. In 2020, the year of the pandemic, it was no different: we positioned ourselves on the frontline to help society through a range of measures.

## Fundação Bradesco

In a year that was marred by the pandemic, Fundação Bradesco continued to pursue the mission it has been fulfilling for over 64 years: delivering quality education to socio-economically vulnerable communities. In its 40 self-owned schools located in all states and the Federal District, it served over 46 thousand students last year divided into basic education (early childhood education and high school vocational education), professional education, and youth and adult education.

The 2020 budget was R\$680.3 million, applied to conducting and maintaining the institution's operations. The amount was also used for school supplies, uniforms, food and medical and dental assistance for around 41 thousand students in basic education.

Adapting on-site activities to the remote model, Fundação Bradesco received support and partnered with Banco Bradesco and the four

largest telecoms in the Country. This alliance provided free internet service to Foundation students so they could access the Education portal, the virtual rooms and the Virtual School. This allowed classes to be given and educational activities to be held that had been expected for the year. We also provided mobile

devices to students who did not possess any means to access virtual classes. The devices allowed students to not only access the classes, but enabled them to ask questions to teachers and carry out research on the internet to complement their studies.

Using technological tools and platforms, non-classroom classes were implemented at all school units. This allowed educational activities to continue, with working methods, meetings with teachers, remote classes and assessments all made available in the online format. The Office 365 learning platform was also made available

to our students and teachers to help provide collaborative classes.

In an effort to enhance the classroom processes and make learning more efficient and collaborative, Fundação Bradesco offered training and education to its professionals. Teachers were given access to training guides containing best practices for producing their video classes and activities for encouraging socio-emotional competencies, which were extremely relevant given the current context.

Eight of the 40 schools in Brazil are located in the Amazon biome and benefit 7,940 students in the region.



**46,321** STUDENTS

**40** SCHOOLS SELF-OWNED IN BRAZIL

BUDGET OF **R\$680.3 MILLION** IN 2020

UNIFORMS, SCHOOL MATERIALS, FOOD AND MEDICAL AND DENTAL ASSISTANCE FOR MORE THAN **41 THOUSAND** STUDENTS IN BASIC EDUCATION

THE VIRTUAL SCHOOL PORTAL BENEFITED MORE THAN **1.8 MILLION** STUDENTS

## Bradesco Sports and Education Program

Through our over 30-year program to teach women's volleyball and basketball, we have offered the sport as an activity that supports the development of children and young people. We promote health and the appreciation of talents in all Fundação Bradesco schools, municipal sports centers, state and private schools and in our Sports Development Center, all located in Osasco, São Paulo.

Around 1,100 girls from the age of 8 are assisted annually at the Training and Specialist Centers. Students must be enrolled in fulltime school in order to participate. The participants receive citizen counseling on topics like preventing drug use and unwanted

pregnancies, and those who are part of the Specialist Centers have health insurance, transportation, meals and a scholarship, along with other benefits.

However, activities conducted through the program were maintained but needed to be adapted in 2020 due to the social isolation measures required by public health authorities in view of the pandemic.

The activities were reformatted, with sports now presented through mechanisms that replaced personal contact with virtual contact. This was able to take place through the use of applications that allowed

students' physical and mental health to be monitored and mentored, permitting all the activities provided for in the program to continue, thereby maintaining efficiency and the scale of the work as similar to what is usually done during normal times.

Physical and technical activities were able to continue because of these tools, along with educational lectures and relaxation exercises. Other strategies continued to be applied to keep up personal routines, sleep quality and maintaining links with adults and other colleagues to help manage the stress resulting from social distancing.

## Bradesco Volunteer Program

The program was created in 2007 and since that time, it has fostered the exercise of citizenship, offering its own actions and supporting initiatives by employees and interns throughout Brazil. The activities are planned and conducted in different ways and focus on a variety of subjects. They also actively contribute to the development of competences, skills and relationships.

The program's agenda was affected by the covid-19 pandemic in 2020. A portion of the actions were reshaped and others postponed, with a concern over not exposing employees, family members and the community to risks of infection, especially in face-to-face initiatives that required people to gather.

To provide guidance to employees on the precautions and possibilities of volunteering during this period, a special area was opened on the Bradesco Volunteer Portal. Volunteers from various regions around Brazil came up with initiatives to collect food, personal care products, school materials and toys, which were delivered to socially vulnerable families and benefited over 12,000 people.

## Main Results

- 6,585 kg of food
- 5,350 personal care and cleaning products
- 1,811 toys
- 643 basic food baskets
- 531 school supplies
- 125 articles of clothing, shoes and other items
- 7,133 other items

The program holds an annual event to recognize volunteers who are distinguished for their work. In 2020, the event was held in the online format, on National Volunteer Day (August 28) and broadcast live to attendees from all over Brazil. Under the theme "Attitudes that Inspire", the celebration was attended by the officers of the areas involved, who paid tribute to their teams.

## Prominent Initiatives in 2020

### Mutirão do Bem (Task Force for Good)

Between April and May, employees in the city of Assu in Rio Grande do Norte, organized a food collection campaign by calling on friends and clients to assemble basic food baskets, which were distributed to vulnerable families in the region. The initiative has collected more than 400 kg of food and has benefited 150 people.

### A Child's Smile: I Treasure It!

During children's month, a team of volunteers from the Credit Department organized a campaign to collect toys and goodies for a community of children in rural São Paulo. The initiative secured kits for more than 700 children, which were delivered by representatives from the team.

### Kits do Bem (Kits for Good)

Between October and December, volunteers from Bradesco Private Bank in São Paulo created and sold Christmas cards and ornaments, generating funds that made it possible to purchase 520 basic baskets that helped 2,000 people from a community in the city of Campinas. In addition to the social benefit, employees also got a chance to interact with each other and with the community, even while working remotely.

### Digital – Gift at Christmas

Employees and interns from Bradesco Digital platforms conducted a campaign to collect hygiene kits from different regions of Brazil and donated them to children undergoing treatment for chronic diseases, transplants or suffering from burns in São Paulo. The initiative involved over 130 volunteers, who collected 1,375 personal care products and personalized each of the kits based on the children's ages.

### Toy drive

In 2020, Natal do Palácio Avenida (Palace Avenue Christmas) show was held virtually. In order to extol the virtue of the young choir members who could not perform in the windows, Bradesco organized a campaign to collect toys to help bring a merrier Christmas in a year filled with so many difficulties.

The campaign collected more than 900 items, including toys and hygiene and beauty products. The donations made it possible to assemble kits that were delivered to children and teens from the six host institutions supported by the Education Program in Curitiba and the metropolitan region. Other institutions were able to benefit from the success of the campaign.

16+ thousand registered employees and interns.



## Bradesco Volunteer Portal

It's the official platform of the program in which opportunities for engagement, news, calendar of actions and various useful content are posted, including the Organization's Volunteering Policy. All activities that are performed are related to at least one of the Sustainable Development Goals (SDGs), ratified by the United Nations in 2015.

# Eco-efficiency

GRI 103-2 and 103-3: Energy; 103-2 and 103-3: Water and Effluents; 103-2 and 103-3: Waste; 103-2 and 103-3: Emissions

One of the essential foundations of our corporate strategy is efficiency. This not only means offering varied and accessible solutions, like financial and insurance products and services, but also working in a way that consistently strives for more efficiency and reducing direct and indirect impacts derived from our operations.

As part of the financial sector, our opportunities to generate a positive impact are mostly indirect, by creating value for our stakeholders – especially clients and society in general.

As our way to contribute, all of our refurbishments and new buildings

are designed to be environmentally sustainable. All projects now account for energy efficiency, including using more natural light, efficient lighting, selective collection, use of ecological gases, a 100% renewable energy matrix, neutralizing 100% of common waste generated in the city of São Paulo and implementing concepts of well-being.

For example, among the many projects underway, we installed a new drinking water reservoir in Cidade de Deus in 2020, where the bank's headquarters are located. A modern and automated system was installed, and the water security of the complex was increased while eliminating waste resulting from leaks.

## MASTER PLAN FOR ECO-EFFICIENCY 2019–2021 (%)

	2019		2020		2021	Total goal of the plan
	Absolute targets	Results achieved	Absolute targets	Results achieved	Absolute targets	
Water (m <sup>3</sup> )	-2.0	+9.05	-2.5	-16.47	-2.5	-6.84
Energy: to reduce consumption (kWh)	-3.7	+0.32	-5.6	-15	-3.7	-12.46
Clean energy (tCO <sub>2</sub> e)*	-0.5	-0.78	-4.0	-99.63	-7.0	-11.16
Printing paper – Procurement and processes (sheets)	-20.0	-17.6	-2.98	-41.61	-2.98	-24.47
Own ground fleet (liters)	-4.5	+7.5	-4.5	-41.61	-4.5	-12.9
Own air fleet (liters)	-	-19.0	-6.78	-26.47	-6.78	-13.2
Taxi transportation (R\$)	-4.2	+0.6	-1.12	-38.03	-1.12	-6.53
CIT transportation (R\$)	-0.86	-0.10	-0.83	-5.55	-0.81	-2.47
Air travel (km)	-	-2.5	-1.0	-83.06	-1.0	-2.04

\* It considers Scope 2 emissions of the 2018 base year and the emissions offset by the purchase of energy incentivized in the free market in 2019.

## Water Management

GRI 103-2 and 103-3: Water and Effluents; 303-1; 303-5

We work tirelessly to identify new initiatives and projects that can contribute to our goals for reducing water consumption throughout the Organization's facilities.

We continued our Rationalize campaign in 2020. It is an initiative designed to raise employees' awareness of best practices for conscious water consumption, including in their homes, where they have spent most of their time over the last year working from home. Due to the pandemic and the reduced number of people in our operations, there has been a significant reduction in any target that had been set for normal situations.

Because our buildings were vacant, some precautions were taken, including reducing the storage capacity of the water tanks to maintain the level of turnover associated with chlorine correction for biological protection of the reservoirs. We implemented rainwater collection at some of our administrative sites for reuse, as well as water collection from deep wells.

We also expanded the capacity of our Sewage Treatment Plant (STP), which was installed in October 2013, at the Bradesco Headquarters, in Osasco (SP). The treated sewage becomes reusable water for use in toilets and for irrigation in landscaping around Cidade de Deus.

**GRI 303-2**

Among many of the projects we promoted in 2020 was a new drinking water reservoir in Cidade de Deus. We built a modern and automated system that increased the water security of Cidade de Deus by eliminating waste due to leaks.

**TOTAL VOLUME OF (NEW) WATER WITHDRAWN, PER SOURCE (M<sup>3</sup>)**  
**GRI 303-1**

	2017	2018	2019	2020
Underground water	211,144	196,308	181,000	176,382
Surface water	1,786	1,609	1,052	599
Concessionaire	1,286,006	1,164,638	1,303,782	1,054,566
<b>Total</b>	<b>1,498,936</b>	<b>1,362,556</b>	<b>1,485,835</b>	<b>1,231,547</b>

Note: The total volume includes data from Bradesco Seguros corresponding to 22,302 m<sup>3</sup>.

## RECYCLED AND REUSED WATER

## GRI 303-1

	2017	2018	2019	2020
Recycled water – reuse (m <sup>3</sup> )	71,045	71,186	72,166	69,804
Total volume of water withdrawn (m <sup>3</sup> )	1,498,936	1,362,556	1,485,835	1,231,547
Ratio of the volume of reused and recycled water to the total volume of new water withdrawn (%)	5	5	5	5
% of recycled and reused water compared to the total water consumed	5	5	5	5
% of new water withdrawn compared to the total water consumed	95	95	95	95

## TOTAL WATER CONSUMPTION OF ALL AREAS IN MEGALITERS

## GRI 303-1

WATER CONSUMPTION – ACTUAL VS. TARGET	2017	2018	2019	2020
Consumption of new water (m <sup>3</sup> )	1,498,936	1,362,556	1,485,835	1,231,547
Reduction target (%)	-2.50	-2.00	-2.00	-2.50
Actual (%)	-6.01*	-9.09*	9.05	-16.47

\* Due to the increased mapping of water bills, the historical basis for 2017 and 2018 could be corrected by estimating water use. We also began to consider consumption from the use of a deep well located in one of the administrative buildings.

## Energy Management

GRI 103-2 and 103-3: Energy; 302-1

Just as we are doing with water consumption, we have been working since 2012 to reduce energy consumption through monthly monitoring for each unit. We have also implemented annual goals and are ranking the most efficient units to encourage in-house initiatives for saving.

We made an investment in 2020 of approximately R\$16 million in energy efficiency projects, including building automation, replacing fluorescent lamps with LEDs in the branch network, replacing

outdated fixtures with more efficient equipment and streamlining operational processes. Among many of our major energy-related projects, we continued to expand the free energy market to more units, now reaching 32 Fundação Bradesco schools using energy from incentive sources in 2020.

We also outsourced four solar farms during the year to supply electricity to 137 branches in the interior of São Paulo. This initiative secured savings of 12% in energy costs for all the units included.

<b>ELECTRICITY CONSUMPTION WITHIN THE ORGANIZATION – TARGET VS. ACTUAL</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2020 Target (%)</b>	<b>Actual (%)</b>
Electricity consumption (GJ)	1,928,771.45	1,869,924.89	1,875,997.23	1,590,342.5	-5.60	-15.00

### TOTAL ELECTRICITY CONSUMPTION (GJ)

GRI 302-1

	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
Fuels from non-renewable sources	16,338.56	30,517.62	27,766.77	17,550.77
Fuels from renewable sources	2,337.17	2,339.35	2,335.13	1,188.84
Energy consumed	1,928,771.45	1,869,924.89	1,875,997.23	1,590,342.5
<b>Total</b>	<b>1,947,447.18</b>	<b>1,902,781.86</b>	<b>1,906,099.13</b>	<b>1,609,082.11</b>

**FUEL CONSUMPTION FROM NON-RENEWABLE SOURCES (DIESEL, GASOLINE, NATURAL GAS, IN GJ)**

GRI 302-1

	2017	2018	2019	2020
Fleet vehicles – gasoline	9,017.95	7,567.15	8,472.10	5,101.98
Fleet vehicles – diesel	131.84	50.92	69.36	83.79
Generators – diesel	Not available	14,218.13	12,220.85	6,509.65
Air fleet – jet kerosene	7,188.77	8,681.42	7,004.46	5,855.36
<b>Total</b>	<b>16,338.56</b>	<b>30,517.62</b>	<b>27,766.77</b>	<b>17,550.77</b>

**FUEL CONSUMPTION FROM RENEWABLE SOURCES (BIOMASS, BIODIESEL, ETHANOL, BIOGAS, IN GJ)**

GRI 302-1

	2017	2018	2019	2020
Fleet vehicles – ethanol	2,337.17	2,339.35	2,335.13	1,188.84

**ENERGY CONSUMED (GJ)**

GRI 302-1

	2017	2018	2019	2020
National Interconnected System (SIN) <sup>1</sup>	1,928,653.01	1,869,827.33	1,864,817.04	-
Distributed generation (solar panels)	118.44	97.56	34.56	17,285.67
Unregulated contract environment	-	-	11,145.63	74,316.64
I-REC <sup>2</sup>	-	-	-	1,498,740.22
<b>Total</b>	<b>1,947,447.18</b>	<b>1,902,781.86</b>	<b>1,906,099.13</b>	<b>1,590,342.53</b>

1. Due to the 100% renewable commitment, we no longer declare energy consumed from the SIN, but from Distributed Generation, Free Market and I-REC.

2. The International REC Standard (I-REC) is a global system that allows the trading of renewable energy certificates.

Note: The total volume includes data from Bradesco Seguros corresponding to 639.61 GJ.

## 100% renewable



We made a commitment in 2020 to ensure that the Organization's energy matrix came from 100% renewable sources. With this project, Bradesco became one of the few companies to complete the transition to a low carbon economy.

Planned in 2019, this initiative seeks to encompass even the most distant and isolated units in a sustainable and gradual way by forecasting the Organization's consumption for the upcoming years.

By defining the four main pillars, Free Market, Distributed Generation, Power Purchase Agreement (PPA), and I-RECs, this transition could be made in 2020. One of the key milestones was the acquisition of nearly 1,400,000 I-RECs, enough volume for us to guarantee a commitment for the next five years and commissioning of solar plants for 137 branches in rural São Paulo and renewable energy for 32 Fundação Bradesco's schools.

For 2021, we are stepping up the migration process to the Free Market and will be expanding our solar plants to a number of different locations, making Bradesco's energy matrix even more resilient to the changes on our planet.



## Waste Management

GRI 103-2 and 103-3: Waste; 103-2 and 103-3: Materials; 306-1; 306-2; 306-3; 306-4; 306-5

In terms of Waste Management, we have just completed rolling out selective collection at 524 branches in Greater São Paulo, and at all administrative buildings nationwide. A structuring of the Solid and Technological Waste Management Plan contributed to mapping and managing waste generated by the Organization – an effort to continuously improve the waste data each year.

Due to our focus on optimizing processes, having set a target of a 5% reduction of waste sent to landfills, we achieved a 22% reduction in 2020.

We introduced the Aterro Zero project in 2020, a project that allowed 100% of the waste generated in the entire operation of Greater São Paulo to be disposed of in a sustainable manner through state-of-the-art technology, with one of the most modern processes in the world for automated waste sorting. All common and organic waste generated in these locations will no longer be sent to landfills. Instead, they will be sorted, organic waste will be sent for composting and common waste will be crushed and transformed into waste-derived fuel (CDR).

As a result, 30% of the total amount of waste generated by the Organization will no longer be sent to landfills. This equals approximately 2,000 tons of waste disposed in a more sustainable way.

The waste reduction efforts also include a specific goal to reduce the use of paper and to mitigate greenhouse gas emissions from transporting printed documents to clients.

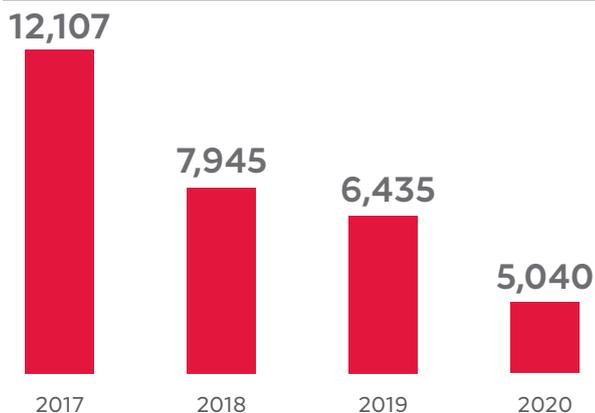
There were improvements made in the planning and management

of demands for transporting money from some bank units due to the ongoing actions focused on efficiency, which result in the reduction of greenhouse gas emissions. The efficiency is a direct result of improved logistics from reducing the number shipments and mileage traveled. Regarding the quantity targets established, we saw reductions of 10%. For 2021, we will continue managing demands and looking for alternatives that can reduce travel (shipments).

<b>DISPOSAL</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
Recycling	4,062.67	6,440.68	2,427	9,098
Composting	101.70	53.47	33.97	61.92
Landfill	12,107.50	7,944.89	6,435	5,040
Total non-hazardous waste generated (tons)	16,271.87	14,439.04	8,862	14,199.92
<b>Total hazardous waste generated, by disposal (units)</b>				
Recycling (decontamination)	2,065	6,350	-	-

Note: Since 2019, we no longer use lighting and reducers that are considered dangerous, because we are now using LED bulbs. They are now considered technological waste and this type of waste is recycled.

## WASTE SENT TO LANDFILLS (TON)



## BRADESCO SEGUROS – TOTAL NON-HAZARDOUS WASTE GENERATED, BY DISPOSAL (TONS)

Disposal	Type of waste	2017	2018	2019 <sup>4</sup>	2020
Recycling	Paper and Cardboard <sup>1</sup>	654.73	623.58	558.75	843.20 <sup>5</sup>
	Plastic <sup>1</sup>	19.95	19.95	33.09	7.79
	Glass <sup>1</sup>	0.09	0.90	1.15	0.10
	Metals <sup>1</sup>	3.09	4.10	1.05	1.58
	Steel <sup>2</sup>	1,157.44	1,081.94	817.76	689.90
	Plastic <sup>2</sup>	219.39	138.79	64.04	7.79
	Aluminum <sup>2</sup>	30.86	20.45	12.50	6.58
	Rubber <sup>2</sup>	30.76	13.12	8.65	5.33
	Glass <sup>2</sup>	14.01	7.01	4.06	0.11
	Wood <sup>2</sup>	1.19	1.64	1.60	688.69
Landfill	Paper/cardboard <sup>2</sup>	56.09	20.47	14.23	8.08
	Organic waste <sup>3</sup>	113.48	116.17	131.70	698.90

1. Waste from administrative buildings in SP and RJ and recyclable part of the technological waste.

2. Recycling in steel mills (waste collected via Bradesco Seguros Auto/RE's Self-Recycling Service).

3. Waste from administrative buildings in SP and RJ.

4. In 2019, there was a change in accounting for waste, so that during the recycling process, waste is uncharacterized and each component is separately weighed. This is why the volume of waste is segregated.

5. The discrepancy in figures for previous years was caused by a greater amount of documental (paper) purging in the Metrofile (Pavuna) in September, October and November.

BRADESCO SEGUROS – TOTAL HAZARDOUS WASTE GENERATED, BY DISPOSAL<sup>1</sup> (TONS)

Disposal	Type of waste	2017	2018	2019	2020
Recycling	Light bulbs <sup>2</sup>	5.65 <sup>3</sup>	6.15 <sup>3</sup>	5.59 <sup>3</sup>	1.80
	Reducers <sup>2</sup>	0.00 <sup>3</sup>	37.00 <sup>3</sup>	83.00 <sup>3</sup>	0.00
	Metal salts <sup>2</sup>	0.24	1.83	2.31	0.24
	Copper <sup>2</sup>	0.11	0.92	2.07	0.29
	Aluminum <sup>2</sup>	0.19	1.52	2.96	0.37
	Iron <sup>2</sup>	1.13	5.80	13.41	1.85
	Refractory <sup>2</sup>	0.00	0.00	0.00	0.00
	Electrolyte <sup>2</sup>	0.00	0.00	0.01	0.00
	Nickel <sup>2</sup>	0.00	0.00	0.00	0.00
	Batteries <sup>2</sup>	1.10	0.72	3.29	0.46

1. Biological waste, chemical waste, common waste and sharp waste. Novamed manages the biological, chemical, common and sharp wastes generated in its units, which are sent to be treated or disposed by outsourced company(ies) that are properly licensed for each municipality. All waste follows the proper course within the unit until the final disposal, with specific schedules and performed by the workforce hired for cleaning and conservation.

2. Technological Waste (Industrial Process: separation, disassembly, classification and chemical reaction).

3. Measure used: unit.

## TOTAL WEIGHT OR VOLUME OF MATERIALS USED

## GRI 301-1

	2017	2018	2019	2020*
Paper (t)	2,906.90	2,556.50	2,272.30	1,566.50
Certified wood (graphite pencil) (kg)	434.00	352.00	302.95	58.50
PVC (t)	157.00	164.00	225.56	162.22
Recycled PET (kg) <b>GRI 301-2</b>	47.00	49.00	30.20	43.10
Paper (t)	1,890.00	1,969.00	1,518.45	443.35
Metal (t)	Not available	Not available	0.05	0.58

\* The pandemic had a direct influence on 2020 results.

## Environmental Compliance

GRI 103-2 and 103-3: Environmental Compliance; 103-2 and 103-3: Emissions

The Organization controls and monitors environmental compliance through the Environmental Management System using a computerized tool. We hold ISO 14001 certification for administrative buildings and the Bradesco Environmental Management Seal for our branches. This is a normative standard audited by an independent body that was developed based on the recognition that it could provide tremendous benefits.

This is an environmental management system based on ISO 14001 and adapted to the branches. As a pioneer among financial institutions, Bradesco placed environmental management at the forefront. It was implemented in 713 branches throughout the Greater São Paulo region in 2020. Our goal is to roll out both models in 100% of the Organization by the end of 2023. Our certified scope currently totals 40% of the Organization, based on the number of employees.

### Greenhouse Gas Emissions

The calculation of our emissions includes CO<sub>2</sub> (carbon dioxide), CH<sub>4</sub> (methane), N<sub>2</sub>O (nitrous oxide), HFCs (hydrofluorocarbons), PFCs (perfluorocarbons), SF<sub>6</sub> (sulfur hexafluoride) and NF<sub>3</sub> (nitrogen trifluoride). The data is compiled and analyzed each quarter, thereby ensuring a rapid establishment of reduction targets and emission offset projects and in any correction of the strategies and measures adopted.

We made a commitment in 2020 to ensure that the Organization's energy matrix came from 100% renewable sources for the year. With this project, Bradesco became one of the few companies to complete the transition to a low carbon economy and significantly reduced our Scope 2 emissions.

Planned in 2019, this initiative seeks to encompass even the most distant and isolated units in a sustainable and gradual way by forecasting the Organization's consumption for the upcoming

years. By defining the four main pillars, Free Market, Distributed Generation, PPA and I-RECs, this transition could be made in 2020.

One of the key milestones was the acquisition of nearly 1,400,000 I-RECs, enough volume for us to guarantee a commitment for the next five years and commissioning of solar plants for 137 branches in rural São Paulo and renewable energy for 32 Fundação Bradesco's schools.

For 2021, we are stepping up the migration process to the Free Market and will be expanding our solar plants to a number of different locations, making Bradesco's energy matrix even more resilient to the changes on our planet.

**DIRECT GREENHOUSE GAS EMISSIONS (SCOPE 1) (EQUIVALENT tCO<sub>2</sub>)**

Categories of Scope 1	2017	2018	2019	2020
Power, heat or steam generation	944.12	844.81	765.97	438.33
Transportation of materials, products, waste, employees and passengers	1,054.09	1,046.51	973.4	703.44
Fugitive emissions	6,036.73	11,700.52	8,594.39	12,493.09
<b>Total gross CO<sub>2</sub> emissions</b>	<b>8,034.94</b>	<b>13,591.84</b>	<b>10,333.76</b>	<b>13,634.86</b>
<b>Biogenic CO<sub>2</sub> emissions (t)</b>				
Power, heat or steam generation	72.45	72.68	79.89	49.93
Transportation of materials, products, waste, employees and passengers	270.09	256.76	268.32	146.89
<b>Total biogenic CO<sub>2</sub> emissions</b>	<b>342.54</b>	<b>329.43</b>	<b>348.22</b>	<b>196.82</b>

Note: The total volume includes data from Bradesco Seguros corresponding to 38.71 tCO<sub>2</sub> equivalent.

**GREENHOUSE GAS (GHG) EMISSIONS (SCOPE 1) – TARGET AND PERFORMANCE****GRI 305-1**

Year	Emissions of scope 1 (tCO <sub>2</sub> )	Reduction target compared to the previous year (%)	Actual compared to the previous year (%)	Actual compared to the base year (%)
2017	8,034.94	-1.00	26.52	70.63
2018 (base year)	13,591.84	-1.00	69.16	188.63
2019	10,333.76	-0.13	-23.98	-23.98
2020	13,634.86	-0.19	31.94	0.31

**GHG EMISSIONS (SCOPE 2) – REDUCTION TARGETS VS. ACTUAL**

GRI 305-2

Year	Emissions of Scope 2 (tCO <sub>2</sub> )	Reduction target compared to the previous year (%)	Actual compared to the previous year (%)	Actual compared to the base year (%)
2017	47,760.83	-4.70	6.83	-18.71
2018 (base year)	37,577.67	-4.70	-21.32	-36.04
2019	38,346.97	-4.29	2.00	2.00
2020	141.80	-7.79	-99.63	-99.62

**INDIRECT EMISSIONS FROM THE ACQUISITION OF ENERGY (tCO<sub>2</sub> EQUIVALENT)**

GRI 305-2

2017	2018	2019	2020
47,760.83	37,577.67	38,346.97	141.80

Note: The total volume includes data from Bradesco Seguros, which was included in the 100% renewable energy program.

**OTHER INDIRECT GHG EMISSIONS (SCOPE 3) (tCO<sub>2</sub>E)**

GRI 305-3

Year	Emissions of Scope 3 (tCO <sub>2</sub> )	Reduction target compared to the previous year (%)	Actual compared to the previous year (%)	Actual compared to the base year (%)
2017	188,813.69	-1.57	26.40	22.52
2018 (base year)	173,818.74	-1.57	-7.94	12.79
2019	189,157.96	-0.15	8.82	8.82
2020	129,142.73	-0.44	-31.72	-25.70

**OTHER GREENHOUSE GAS EMISSIONS (EQUIVALENT tCO<sub>2</sub>)**

GRI 305-3

	2017	2018	2019	2020
Transportation and distribution (outsourced fleet – upstream)	60,131.65	49,813.48	63,088.79	60,385.24
Waste generated in operations	9,827.48	6,450.37	5,234.02	4,126.51
Business travel	26,362.31	23,532.02	21,330.55	5,218.79
Employee commuting (home-work)	92,492.24	94,022.86	99,504.60	59,312.19
<b>Total</b>	<b>188,813.69</b>	<b>173,818.73</b>	<b>189,157.96</b>	<b>129,142.73</b>

Note: The total volume includes data from Bradesco Seguros corresponding to 30,156 tCO<sub>2</sub> equivalent.

**BIOGENIC CO<sub>2</sub> EMISSIONS (tCO<sub>2</sub>)**

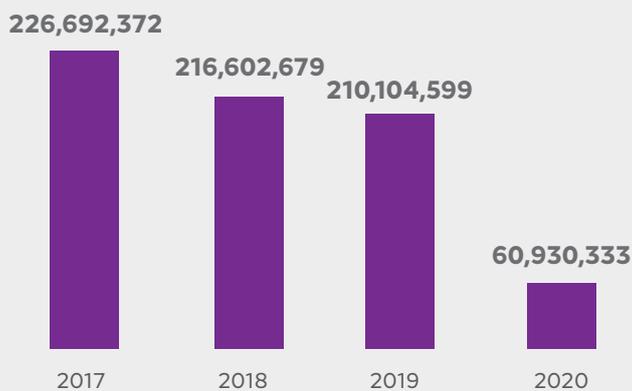
GRI 305-3

	2017	2018	2019	2020
Transportation and distribution (outsourced fleet – upstream)	12,361.98	5,664.39	7,988.93	8,672.46
Business travel	2,274.04	3,407.78	3,065.69	1,132.22
Employee commuting (home-work)	19,938.94	21,326.13	22,623.14	13,692.12
<b>Total</b>	<b>34,574.96</b>	<b>30,398.30</b>	<b>33,677.76</b>	<b>23,496.80</b>

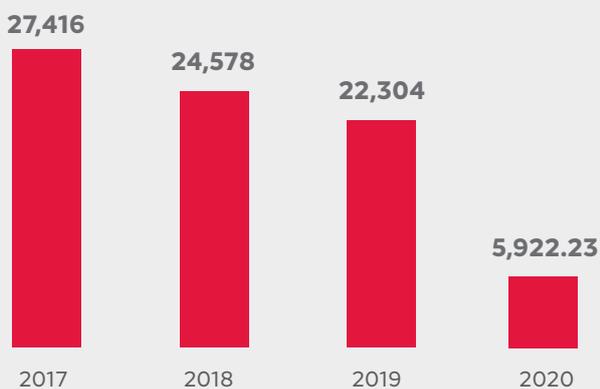
**INDIRECT GHG EMISSIONS (SCOPE 2)**  
(EQUIVALENT tCO<sub>2</sub>)



**TOTAL DISTANCE TRAVELED\***  
BUSINESS TRIPS BY PLANES, BUSES, VEHICLES  
AND OTHERS (KM) **GRI 305-2**



**EMISSIONS FROM BUSINESS TRIPS<sup>1</sup>**  
(tCO<sub>2</sub> EQUIVALENT)



\* Taking 100% of distance traveled data.

<sup>1</sup> It accounts for the distances traveled via own land and air fleet from Scope 1 of our GHG Inventory and, from Scope 3 (business travel category), the amounts compensated to the employee per kilometer traveled in their own vehicle to perform business activities, distances traveled by taxi and air travel on commercial flights and chartered jets.

**INTENSITY OF GHG EMISSIONS (EQUIVALENT tCO<sub>2</sub>)****GRI 305-4**

<b>Scope 1, 2 and 3</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
By revenue (tCO <sub>2</sub> e/R\$ million)	0.448	0.970	1.030	0.00065
By book net income (tCO <sub>2</sub> e/R\$ million)	8.110	11.790	10.530	8.64
Per capita (tCO <sub>2</sub> e/employee)	0.846	2.300	2.440	1.60

**REDUCTIONS IN GHG EMISSIONS REALIZED AS A DIRECT RESULT OF INITIATIVES TO REDUCE EMISSIONS (tCO<sub>2</sub> EQUIVALENT)****GRI 305-5**

	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
Reductions of direct emissions (Scope 1)	-	-	3,106.13	597.6
Reductions of indirect emissions from the purchase of energy (Scope 2)	-	10,183.16	294.76	38,205.00
Reductions of other indirect emissions (Scope 3)	-	14,994.96	1,577.07	60,015.00
<b>Total reduction in GHG emissions</b>	<b>-</b>	<b>25,178.12</b>	<b>4,977.96</b>	<b>98,817.6</b>

# Investor Relations

As a publicly traded company, our relationship with investors is built in a clear, complete and objective manner. Through our Market Relations department (DRM), we are continually releasing information, perspectives, strategies and our performance, helping the financial market properly evaluate our activities.

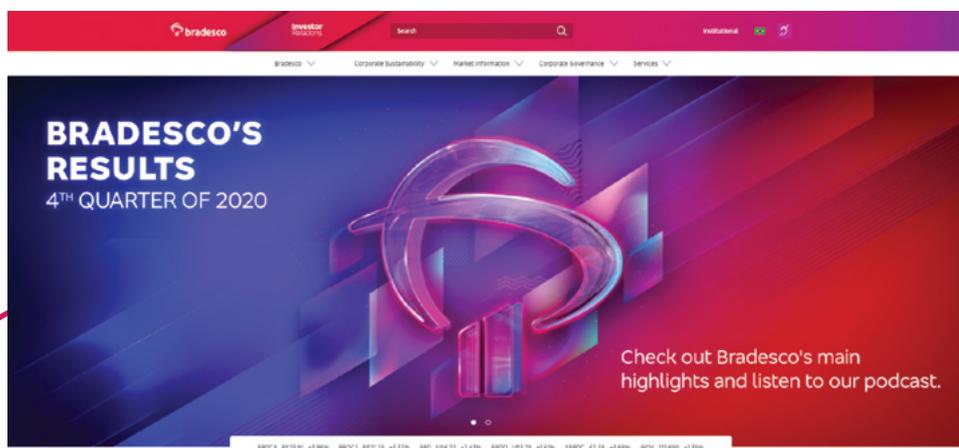
All this information is gathered on our Investor Relations website and is made available through meetings and conference calls, thereby ensuring our close contact with domestic and international investors. Because of the

covid-19 pandemic in 2020, all of these communications were carried out virtually, while still respecting the release schedule.

The market relations area has also been working entirely remotely and has maintained a continual dialog with the market. In the fourth quarter of 2020, we interacted with 545 domestic and international investors from 454 funds through conference calls, and took part in 46 international conferences held virtually, totaling 55 meetings that were attended by 172 investors from 135 institutional funds.



**We launched a new Investor Relations website. See [www.bradescori.com.br/](http://www.bradescori.com.br/)**



# Attachments

## GRI Attachments

### GRI 403-5: **Worker training on occupational health and safety**

At no cost to employees and during working hours, the Organization provides Fire Fighting and Prevention training, First Aid; training for the Internal Commission for Accident Prevention (CIPA) and CIPA Appointees; Posture Orientation Programs, organization and adjustments of work stations; specific training for working at heights and electricity services. Evaluations are made through a practical exam at the end of the training sessions.

### GRI 415-1: **Political contributions**

We would like to point out that our Corporate Anti-Corruption Standard prohibits financial considerations and other donations to parties,

candidates and election campaigns. The measure is compliant with current prevailing law in Brazil (Direct Action of Unconstitutionality No. 4,650, decided by the Federal Supreme Court on September 17, 2015), which deems political contributions made by legal entities unconstitutional. While donations by individuals are still permitted, we recommend that anyone serving a statutory position at Bradesco not make them - this suggestion extends to the dependents of these managers, such as children. Over the past five years, there were no direct or indirect donations made to politicians, political parties, candidates and election campaigns. Bradesco also did not make contributions or outlays that could influence political campaigns or public policies.



**Find out more**

Relationships with Institutions, p. 98

### GRI 103-2 and 103-3: **Marketing and labeling;** 417-1: **Requirements for product and service information and labeling**

#### **Bradesco Seguros**

Bradesco Seguros believes in the importance of providing the proper informative content about its products and services to promote the perfect alignment between the client's expectations and the insurance they have taken out, and thereby prevent future client dissatisfaction. The initiatives focused on this include: compliance with the requirements of the Superintendence of Private Insurance (Susep) and the National Regulatory Agency for Private Health Insurance and Plans (ANS); client acceptance demands; compliance assessments by the Commercial and Product Committees; After-Sales Programs; Transparent disclosure of

product and service information on digital platforms and training for employees and brokers on User and Customer Relationship. Anyone interested in signing up for Bradesco Seguros products and services can find information about the portfolio of products on the Bradesco Seguros website or on the sales channels that include brokers, branches and apps. The information available on the website includes all the items covered in the legal instruments, helping the client learn about the benefits available for each profile, insurance suitability and alternative products.

### Bradesco Cartões (Cards)

We provide instructions on how to use the card securely.



**The Benefits Guide and Summary/ Rules are available at** <https://banco.bradesco/html/classic/produtos-servicos/cartoes/meu-cartao/bradesco-elo-basico/seguranca.shtm>

### GRI FS14: Initiatives to improve access to financial services for disadvantaged people

We offer a number of learning initiatives involving Brazilian Sign Language (Libras) to employees who wish to learn the language, helping them gain knowledge about the universe of the hearing impaired and stimulating communication. For complaints, suggestions and feedback, we have an exclusive service channel in the Ombudsman's Office for the hearing and speech impaired, available by dialing 0800 701 7877, from Monday to Friday, 8 am to 6 pm, except holidays.

At Grupo Bradesco Seguros' Relationship Center, we guarantee Customer Service for the hearing and speech impaired through the Unified Customer Service System (Suac) tool.

The Insurance Group operates three administrative buildings and numerous facilities that largely comply with the premises established in NBR 9,050, equipped with access ramps and/or elevators and elevating platforms that facilitate access for people with reduced mobility, tactile paving, elevators and stairs

with accessibility features for visually impaired people (in buildings). The units that do not possess accessibility and that require adaptations, particularly in their physical structures which require construction projects, are mapped out and are part of an ongoing evaluation project when remaining on the property or changing their address. To serve the public and employees, the facilities have counters and adapted bathrooms.

### Bradesco Cartões (Cards)

#### Bradesco Cartões (Cards)

#### The raised-relief printed debit and credit card, Braille kit and the larger font (features that facilitate reading)

allow visually impaired clients (total or partial) to access their card information with autonomy and independence without needing help from others.

#### Bradesco Payment of Continuous Assistance Benefit Card – INSS Beneficiary

Designed for people with disabilities who have a per capita income of less than 1/4 of **the monthly minimum salary. 230,058 units were issued in 2020**. The product's monthly issuance is 19,172 – **approximately 0.5% compared to the entire portfolio**.

## Relevant Themes x GRI Indicators

GRI 102-46; 102-47; 103-1

2020 THEME	Impacts		Topic	GRI Disclosures
	Within	Outside		
Technology and Innovation	X	X	Customer Privacy 2016	418-1
Clients			Stakeholder Engagement	102-43; 102-44
			Marketing and Labeling 2016	417-1; 417-2; 417-3
		X	Product Portfolio	FS6
			Local Communities	FS14
			Product and Service Labeling	FS16
Human Capital			Organizational Profile	102-8
			Stakeholder Engagement	102-41; 102-43; 102-44
			Job 2016	401-1; 401-2; 401-3
	X		Occupational Health and Safety 2018	403-1; 403-3; 403-5; 403-6
			Training and Education 2016	404-1; 404-2; 404-3
			Diversity and Equal Opportunity 2016	405-1; 405-2
			Non-Discrimination 2016	406-1
Regulation and Compliance			Freedom of Association and Collective Bargaining 2016	407-1
	X		Anti-Corruption 2016	205-1; 205-3
			Human Rights Assessment 2016	412-1; 412-3
Risk Management			Public Policy 2016	415-1
	X	X	Active Ownership	FS11
			Economic Performance 2016	201-2
Market and Competition		X	Public Policy 2016	415-1
			Anti-Competitive Behavior 2016	206-1
Efficiency			Socioeconomic Compliance 2016	419-1
			Procurement Practices 2016	204-1
			Materials 2016	301-1; 301-2
			Energy 2016	302-1
			Water and Effluents 2016	303-1; 303-5
	X		Emissions 2016	305-1; 305-2; 305-3; 305-4; 305-5; 305-6; 305-7
			Waste 2016	306-2
			Environmental Compliance 2016	307-1
			Supplier Environmental Assessment 2016	308-1; 308-2
			Supplier Social Assessment 2016	414-1; 414-2
Social and Environmental Responsibility		X	Indirect Economic Impacts 2016	203-2
			Human Rights Assessment 2016	412-1; 412-3
Capital Management			Economic Performance 2016	201-2
			Product Portfolio	FS7; FS8
		X	Active Ownership	FS10; FS11
			Local Communities	FS14
Gestão de Capital	X		Product and Service Labeling	FS15; FS16
Corporate Governance			There is no related GRI topic	
	X		Ethics and Integrity	102-16; 102-17
Economic Environment			Governance Structure	102-18; 102-24; 102-28
	X		Economic Performance 2016	201-1; 201-2

# GRI Content Index

GRI 102-55

For the Content Index Service, the GRI services reviewed whether the GRI content index is clearly presented and whether the references for all included disclosures are lined up with the proper sections in the body of the report. The service was performed on the Portuguese version of the report.



## GRI 101: FOUNDATION 2016

GRI 102: GENERAL CONTENT 2016	STANDARD	PAGE OMISSION	UNGC	SDG
<b>Organizational profile</b>				
	102-1: Name of the organization	43		
	102-2: Activities, brands, products, and services	39; 45		
	102-3: Location of headquarters	43		
	102-4: Location of operations	43		
	102-5: Ownership and legal form	43		
	102-6: Markets served	35		
	102-7: Scale of the organization	11; 12		
	102-8: Information on employees and other workers	87; 192; 198; 201	6	8
	102-9: Supply chain	119		
	102-10: Significant changes to the organization and its supply chain	121		
	102-11: Precautionary principle or approach	101		
	102-12: External initiatives	49		
	102-13: Membership of associations	95		
<b>Strategy</b>				
	102-14: Statement from senior decision-maker	6; 8		
<b>Ethics and integrity</b>				
	102-16: Values, principles, standards, and norms of behavior	33; 90	10	16
	102-17: Mechanisms for advice and concerns about ethics	90; 93	10	16

GRI 102-55

GRI 102: GENERAL CONTENT 2016	STANDARD	PAGE OMISSION	UNGC	SDG
<b>Governance structure</b>				
	102-18: Governance structure	85		
	102-24: Nominating and selecting the highest governance body	88		5, 16
	102-25: Conflicts of interest	88		16
	102-26: Role of highest governance body in setting purpose, values, and strategy	24		
	102-28: Evaluating the highest governance body's performance	88		
<b>Stakeholder engagement</b>				
	102-40: List of stakeholder groups	24		
	102-41: Collective bargaining agreements	229	3	8
	102-42: Identifying and selecting stakeholders	24		
	102-43: Approach to stakeholder engagement	24; 164; 203		
	102-44: Key topics and concerns raised	24; 164; 203		
<b>Reporting practice</b>				
	102-45: Entities included in the consolidated financial statements	<p data-bbox="855 1071 1142 1528">Bradesco's consolidated financial statements include Bradesco's financial statements, its branches abroad, subsidiaries in the country and abroad, Special Purpose Entities (SPEs) and investment funds where the Organization's companies are the principal beneficiaries or holders of the main obligations, as established by Technical Pronouncement CPC 36 (R3) – Consolidated Statements, in the "Control" item.</p> <p data-bbox="855 1549 1142 1671">Source: Economic and Financial Analysis Report 4Q20. Explanatory Note 2 of the Consolidated Financial Statements, p. 86.</p>		

## GRI 102-55

<b>GRI 102: GENERAL CONTENT 2016</b>	<b>STANDARD</b>	<b>PAGE</b>	<b>OMISSION</b>	<b>UNGC</b>	<b>SDG</b>
	102-46: Defining report content and topic boundaries	255			
	102-47: List of material topics	24; 255			
	102-48: Restatements of information	None.			
	102-49: Changes in reporting	None.			
	102-50: Reporting period	22			
	102-51: Date of most recent report	22			
	102-52: Reporting cycle	22			
	102-53: Contact point for questions regarding the report	4			
	102-54: Claims of reporting in accordance with the GRI Standards	22			
	102-55: GRI content index	256; 257; 258; 259; 260; 261; 263; 264; 265; 266			
	102-56: External assurance	292			

<b>MATERIAL THEMES</b>	<b>STANDARD</b>	<b>PAGE</b>	<b>OMISSION</b>	<b>UNGC</b>	<b>SDG</b>
<b>GRI 201: Economic performance 2016</b>					
GRI 103: Management approach disclosures 2016	103-1: Explanation of the material topic and its boundary	24; 255			
	103-2: The management approach and its components	133	1, 8	1, 5, 8, 16	
	103-3: Evaluation of the management approach	133			
	201-1: Direct economic value generated and distributed	139		2, 5, 7, 8, 9	
	201-2: Financial implications and other risks and opportunities due to climate change	112	7	13	

<b>GRI 203: Indirect economic impacts 2016</b>					
GRI 103: Management approach disclosures 2016	103-1: Explanation of the material topic and its boundary	24; 255			
	103-2: The management approach and its components	159		1, 8	1, 5, 8, 16
	103-3: Evaluation of the management approach	159			
	203-2: Significant indirect economic impacts	150; 160			1, 2, 3, 8, 10, 17

## GRI 102-55

MATERIAL THEMES	STANDARD	PAGE OMISSION	UNGC	SDG
<b>GRI 204: Procurement practices 2016</b>				
GRI 103: Management approach disclosures 2016	103-1: Explanation of the material topic and its boundary	24; 255		
	103-2: The management approach and its components	119	1, 8	1, 5, 8, 16
	103-3: Evaluation of the management approach	18		
	204-1: Proportion of spending on local suppliers	119; 120		12
<b>GRI 205: Anti-corruption</b>				
GRI 103: Management approach disclosures 2016	103-1: Explanation of the material topic and its boundary	24; 255		
	103-2: The management approach and its components	90	1, 8	1, 5, 8, 16
	103-3: Evaluation of the management approach	90		
	205-1: Operations assessed for risks related to corruption	90	10	16
	205-3: Confirmed incidents of corruption and actions taken	94 We have not registered any cases of corruption in 2020.	10	16
<b>GRI 206: Anti-competitive behavior 2016</b>				
GRI 103: Management approach disclosures 2016	103-1: Explanation of the material topic and its boundary	24; 255		
	103-2: The management approach and its components	90	1, 8	1, 5, 8, 16
	103-3: Evaluation of the management approach	90		
	206-1: Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	We did not have any lawsuits filed for unfair competition, anti-trust practices and monopolies in 2020.		16
<b>GRI 301: Materials 2016</b>				
GRI 103: Management approach disclosures 2016	103-1: Explanation of the material topic and its boundary	24; 255		
	103-2: The management approach and its components	242	1, 8	1, 5, 8, 16
	103-3: Evaluation of the management approach	242		
	301-1: Materials used by weight or volume	244	7, 8	8, 12
	301-2: Recycled input materials used	244		8, 12

## GRI 102-55

MATERIAL THEMES	STANDARD	PAGE OMISSION	UNGC	SDG
<b>GRI 302: Energy 2016</b>				
GRI 103: Management approach disclosures 2016	103-1: Explanation of the material topic and its boundary	24; 255		
	103-2: The management approach and its components	235; 239	1, 8	1, 5, 8, 16
	103-3: Evaluation of the management approach	235; 239		
	302-1: Energy consumption within the organization	239; 240	7, 8	7, 8, 12, 13
<b>GRI 303: Water and effluents 2018</b>				
GRI 103: Management approach disclosures 2016	103-1: Explanation of the material topic and its boundary	24; 255		
	103-2: The management approach and its components	235; 236	1, 8	1, 5, 8, 16
	103-3: Evaluation of the management approach	235; 236		
GRI 303: Water and effluents 2018	303-1: Interactions with water as a shared resource	236; 237; 238	7, 8	6
	303-2: Management of water discharge-related impacts	237	7, 8	7, 8, 12, 13
	303-5: Water consumption	236	8	6, 8, 12
<b>GRI 305: Emissions 2016</b>				
GRI 103: Management approach disclosures 2016	103-1: Explanation of the material topic and its boundary	24; 255		
	103-2: The management approach and its components	235; 245	1, 8	1, 5, 8, 16
	103-3: Evaluation of the management approach	235; 245		
	305-1: Direct (Scope 1) GHG emissions	246	7, 8	3, 12, 13, 14, 15
	305-2: Energy indirect (Scope 2) GHG emissions	247; 249	7, 8	3, 12, 13, 14, 15
	305-3: Other indirect (Scope 3) GHG emissions	247; 248	7, 8	3, 12, 13, 14, 15
	305-4: GHG emissions intensity	250	8	13, 14, 15
	305-5: Reduction of GHG emissions	250	8, 9	13, 14, 15
	305-6: Emissions of ozone-depleting substances (ODS)	Information not applicable. We prepare our emissions report in accordance with the specifications of the Brazilian GHG Protocol Program, which do not require these substances to be measured (or are not part of the scale of our operations). The Organization does not deem the emissions from these substances to be relevant in its activities and, therefore, does not have any plans to engage in such monitoring.		7, 8

## GRI 102-55

MATERIAL THEMES	STANDARD	PAGE OMISSION	UNGC	SDG
	305-7: Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	Information not applicable. We prepare our emissions report in accordance with the specifications of the Brazilian GHG Protocol Program, which do not require these substances to be measured (or are not part of the scale of our operations). The Organization does not deem the emissions from these substances to be relevant in its activities and, therefore, does not have any plans to engage in such monitoring.	7, 8	3, 12, 13, 14, 15
<b>GRI 306: Waste 2020</b>				
GRI 103: Management approach disclosures 2016	103-1: Explanation of the material topic and its boundary	24; 255		
	103-2: The management approach and its components	235; 242	1, 8	1, 5, 8, 16
	103-3: Evaluation of the management approach	235; 242		
GRI 306: Waste 2020	306-1: Waste generation and significant waste-related impacts	242		8
	306-2: Management of significant waste-related impacts	242		8
	306-3: Waste generated	242		8
	306-4: Waste diverted from disposal	242		8
	306-5: Waste directed to disposal	242		8
<b>GRI 307: Environmental compliance 2016</b>				
GRI 103: Management approach disclosures 2016	103-1: Explanation of the material topic and its boundary	24; 255		
	103-2: The management approach and its components	245	1, 8	1, 5, 8, 16
	103-3: Evaluation of the management approach	245		
	307-1: Non-compliance with environmental laws and regulations	Bradesco has not been subject to any environmental fines over the last three years.	8	16
<b>GRI 308: Supplier environmental assessment 2016</b>				
GRI 103: Management approach disclosures 2016	103-1: Explanation of the material topic and its boundary	24; 255		
	103-2: The management approach and its components	122	1, 8	1, 5, 8, 16
	103-3: Evaluation of the management approach	122		
	308-1: New suppliers that were screened using environmental criteria	122	8	
	308-2: Negative environmental impacts in the supply chain and actions taken	112; 121; 122; 123	8	

## GRI 102-55

MATERIAL THEMES	STANDARD	PAGE OMISSION	UNGC	SDG
<b>GRI 401: Employment 2016</b>				
GRI 103: Management approach disclosures 2016	103-1: Explanation of the material topic and its boundary	24; 255		
	103-2: The management approach and its components	190	1, 8	1, 5, 8, 16
	103-3: Evaluation of the management approach	190		
	401-1: New employee hires and employee turnover	190; 191	6	5, 8
	401-2: Benefits provided to full-time employees that are not provided to temporary or part-time employees	213		8
	401-3: Parental leave	214; 215	6	5, 8
<b>GRI 403: Occupational health and safety 2018</b>				
GRI 103: Management approach disclosures 2016	103-1: Explanation of the material topic and its boundary	24; 255		
	103-2: The management approach and its components	213	1, 8	1, 5, 8, 16
	103-3: Evaluation of the management approach	213		
GRI 403: Occupational health and safety 2018	403-1: Occupational health and safety management system	213		3, 8
	403-2: Hazard identification, risk assessment, and incident investigation	213		3, 8
	403-3: Occupational health services		Not applicable. The nature of administrative duties does not pose an imminent health risk to employees.	3, 8
	403-4: Worker participation, consultation, and communication on occupational health and safety	213		3, 8
	403-5: Worker training on occupational health and safety	209; 253		8
	403-6: Promotion of worker health	209		3, 8
	403-7: Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	213		3, 8
	403-8: Workers covered by an occupational health and safety management system	213		3, 8
<b>GRI 404: Training and education 2016</b>				
GRI 103: Management approach disclosures 2016	103-1: Explanation of the material topic and its boundary	24; 255		
	103-2: The management approach and its components	219	1, 8	1, 5, 8, 16
	103-3: Evaluation of the management approach	219		
	404-1: Average hours of training per year per employee	220	6	4, 5, 8
	404-2: Programs for upgrading employee skills and transition assistance programs	219		8
	404-3: Percentage of employees receiving regular performance and career development reviews	221	6	5, 8

## GRI 102-55

MATERIAL THEMES	STANDARD	PAGE OMISSION	UNGC	SDG
<b>GRI 405: Diversity and equal opportunity 2016</b>				
GRI 103: Management approach disclosures 2016	103-1: Explanation of the material topic and its boundary	24; 255		
	103-2: The management approach and its components	195; 197; 199; 202; 204; 208	1, 8	1, 5, 8, 16
	103-3: Evaluation of the management approach	195; 197; 199; 202; 204; 208		
	405-1: Diversity of governance bodies and employees	192; 193; 197; 201	6	5, 8
	405-2: Ratio of basic salary and remuneration of women to men	207	6	5, 8, 10
<b>GRI 406: Non-Discrimination 2016</b>				
GRI 103: Management approach disclosures 2016	103-1: Explanation of the material topic and its boundary	24; 255		
	103-2: The management approach and its components	225	1, 8	1, 5, 8, 16
	103-3: Evaluation of the management approach	225		
	406-1: Incidents of discrimination and corrective actions taken	226; 227	6	5, 8, 16
<b>GRI 407: Freedom of association and collective bargaining 2016</b>				
GRI 103: Management approach disclosures 2016	103-1: Explanation of the material topic and its boundary	24; 255		
	103-2: The management approach and its components	112	1, 8	1, 5, 8, 16
	103-3: Evaluation of the management approach	112		
	407-1: Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	112; 126	3	8
<b>GRI 412: Human rights assessment 2016</b>				
GRI 103: Management approach disclosures 2016	103-1: Explanation of the material topic and its boundary	24; 255		
	103-2: The management approach and its components	81	1, 8	1, 5, 8, 16
	103-3: Evaluation of the management approach	81		
	412-1: Operations that have been subject to human rights reviews or impact assessments	81; 112; 125	1	
	412-3: Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	115; 116	2	

## GRI 102-55

MATERIAL THEMES	STANDARD	PAGE OMISSION	UNGC	SDG	
<b>GRI 414: Supplier social assessment 2016</b>					
GRI 103: Management approach disclosures 2016	103-1: Explanation of the material topic and its boundary	24; 255			
	103-2: The management approach and its components	122	1, 8	1, 5, 8, 16	
	103-3: Evaluation of the management approach	122			
	414-1: New suppliers that were screened using social criteria	122	2	6, 8, 16	
	414-2: Negative social impacts in the supply chain and actions taken	112; 124	2	6, 8, 16	
<b>GRI 415: Public policy 2016</b>					
GRI 103: Management approach disclosures 2016	103-1: Explanation of the material topic and its boundary	24; 255			
	103-2: The management approach and its components	253	1, 8	1, 5, 8, 16	
	103-3: Evaluation of the management approach	253			
	415-1: Political contributions	253	10	16	
<b>GRI 417: Marketing and labeling 2016</b>					
GRI 103: Management approach disclosures 2016	103-1: Explanation of the material topic and its boundary	24; 255			
	103-2: The management approach and its components	253	1, 8	1, 5, 8, 16	
	103-3: Evaluation of the management approach	253			
	417-1: Requirements for product and service information and labeling	253		12, 16	
	417-2: Incidents of non-compliance concerning product and service information and labeling		We did not register any cases of non-compliance with regulations and voluntary codes in 2020 concerning information and labeling of products and services or related to marketing communication.		16
	417-3: Incidents of non-compliance concerning marketing communications		We did not register any cases of non-compliance with regulations and voluntary codes in 2020 concerning information and labeling of products and services or related to marketing communication.		

## GRI 102-55

MATERIAL THEMES	STANDARD	PAGE OMISSION	UNGC	SDG
<b>GRI 418: Customer privacy 2016</b>				
GRI 103: Management approach disclosures 2016	103-1: Explanation of the material topic and its boundary	24; 255		
	103-2: The management approach and its components	111	1, 8	1, 5, 8, 16
	103-3: Evaluation of the management approach	111		
	418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data	111		16
<b>GRI 419: Socioeconomic compliance 2016</b>				
GRI 103: Management approach disclosures 2016	103-1: Explanation of the material topic and its boundary	24; 255		
	103-2: The management approach and its components	112	1, 8	1, 5, 8, 16
	103-3: Evaluation of the management approach	112		
	419-1: Non-compliance with laws and regulations in the social and economic area	91		16
<b>Financial Sector Supplement: Product Portfolio</b>				
GRI 103: Management approach disclosures 2016	103-1: Explanation of the material topic and its boundary	24; 255		
	103-2: The management approach and its components	151		
	103-3: Evaluation of the management approach	151		
	FS6: Percentage of the portfolio for business lines by specific region, size (e.g. micro/sme/ large) and by sector	66		
	FS7: Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose	152; 203		
	FS8: Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose	152		

## GRI 102-55

MATERIAL THEMES	STANDARD	PAGE OMISSION	UNGC	SDG
<b>Financial Sector Supplement: Active Ownership</b>				
GRI 103: Management approach disclosures 2016	103-1: Explanation of the material topic and its boundary	24; 255		
	103-2: The management approach and its components	62; 63		
	103-3: Evaluation of the management approach	62; 63		
	FS10: Percentage and number of companies held in the institution's portfolio with which the reporting organization has interacted on environmental or social issues	63		
	FS11: Percentage of assets subject to positive and negative environmental or social screening	67		
<b>Financial Sector Supplement: Local Communities</b>				
GRI 103: Management approach disclosures 2016	103-1: Explanation of the material topic and its boundary	24; 255		
	103-2: The management approach and its components	148		
	103-3: Evaluation of the management approach	148		
	FS14: Initiatives to improve access to financial services for disadvantaged people	203; 254		
<b>Financial Sector Supplement: Product and Service Labeling</b>				
GRI 103: Management approach disclosures 2016	103-1: Explanation of the material topic and its boundary	24; 255		
	103-2: The management approach and its components	62; 63; 118; 172		
	103-3: Evaluation of the management approach	62; 63; 118; 172		
	FS15: Policies for the fair design and sale of financial products and services	63; 118; 163; 172		
	FS16: Initiatives to enhance financial literacy by type of beneficiary	153; 154; 156		

# SASB Standards



This index was prepared in accordance with the standards stipulated in the financial sector, and is organized by categories:

CATEGORY	TOPIC	CODE	METRIC	REFERENCE
<b>Common Indicators (FN-AC   FN-CB   FN-CF   FN-IN   FN-IB   FN-MF   FN-EX)</b>				
Information Security	Data Security	FN-CB-230a.1 FN-CF-230a.1	Number of data breaches. percentage involving personally identifiable information (PII) number of account holders affected.	CSH, p. 165
		FN-CB-230a.2 FN-CF-230a.3	Description of approach to identifying and addressing data security risks.	Cyber Risk and Information Security, p. 108 Cybersecurity Governance and Incidents, p. 110
Employee Engagement, Diversity & Inclusion	Employee Diversity & Inclusion	FN-AC-330a.1 FN-IB-330a.1	Percentage of gender and racial/ethnic group representation for executive management, non-executive management, professionals, and all other employees.	TABLE   Board of Directors Composition, p. 88 TABLE   General Indicators on Diversity in the Workforce, p. 197-198 TABLE   Percentage of Employees by Professional Category and Race/Ethnicity, p. 201
		FN-AC-510a.1 FN-CB-510a.1 FN-IB-510a.1 FN-EX-510a.1	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations.	TABLE   Significant Fines (Economic and Social) – in R\$, p. 91
Business Ethics	Business Ethics	FN-AC-510a.2 FN-CB-510a.2 FN-IB-510a.2	Description of whistleblower policies and procedures.	Handling Complaints, p. 225-227

CATEGORY	TOPIC	CODE	METRIC	REFERENCE
Systemic Risk Management	Systemic Risk Management	FN-CB-550a.1 FN-IB-550a.1	Global Systemically Important Bank (G-SIB) score, by category.	(-)
		FN-CB-550a.2 FN-IB-550a.2	Description of approach to incorporation of results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities.	Risk Management, p. 99
<b>Asset Management &amp; Custody Activities</b>				
Sales Practice & Product Labeling	Transparent Information & Fair Advice for Customers	FN-AC-270a.1	(1) Number and (2) percentage of covered employees with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings.	TABLE   Complaint Mechanisms – Banco Bradesco p. 166
		FN-AC-270a.2	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of financial product-related information to new and returning customers.	(-)
		FN-AC-270a.3	Description of approach to informing customers about products and services.	(-)
Product Design & Life Cycle Management	Incorporation of Environmental, Social, and Governance Factors in Investment Management & Advisory	FN-AC-410a.1	Amount of assets under management, by asset class, that employ integration of environmental, social, and governance (ESG) issues, sustainability themed investing, and screening.	Sustainability in Investments at BRAM, p. 62
		FN-AC-410a.2	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment and/or wealth management processes and strategies.	Sustainability in Investments at BRAM, p. 62–64
		FN-AC-410a.3	Description of proxy voting and investee engagement policies and procedures.	Sustainability in Investments at BRAM, p. 64

CATEGORY	TOPIC	CODE	METRIC	REFERENCE
Systemic Risk Management	Systemic Risk Management	FN-AC-550a.1	Percentage of open-end fund assets under management by category of liquidity classification.	Sustainability in Investments at BRAM, p. 65–66
		FN-AC-550a.2	Description of approach to incorporation of liquidity risk management programs into portfolio strategy and redemption risk management.	(-)
		FN-AC-550a.3	Total exposure to securities financing transactions.	(-)
		FN-AC-550a.4	Net exposure to written credit derivatives.	(-)
		FN-AC-000.A	(1) Total registered and (2) total unregistered assets under management (AUM).	(-)
		FN-AC-000.B	Total assets under custody and supervision.	Sustainability in Investments at BRAM, p. 62
<b>Commercial Banks</b>				
Information Security	Data Security	FN-CB-230a.1	Number of data breaches, percentage involving personally identifiable information (PII), number of account holders affected.	(-)
		FN-CB-230a.2	Description of approach to identifying and addressing data security risks.	Cyber Risk and Information Security, p. 108 Cybersecurity Governance and Incidents, p. 109

CATEGORY	TOPIC	CODE	METRIC	REFERENCE
Accessibility	Financial Inclusion & Capacity Building	FN-CB-240a.1	(1) Number and (2) amount of loans outstanding qualified to programs designed to promote small business and community development.	Solutions with Social and Environmental Benefits, p. 57
		FN-CB-240a.2	(1) Number and (2) amount of past due and nonaccrual loans qualified to programs designed to promote small business and community development.	(-)
		FN-CB-240a.3	Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers.	(-)
		FN-CB-240a.4	Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers.	Financial Education, p. 151
Product Design & Life Cycle Management	Incorporation of ESG Factors in Credit Analysis	FN-CB-410a.1	Commercial and industrial credit exposure, by industry.	Expanded Loan Portfolio, p. 137 Economic and Financial Analysis Report 4Q20, p. 15 <a href="https://api.mziq.com/mzfilemanager/v2/d/80f2e993-0a30-421a-9470-a4d5c8ad5e9f/efa3a2c7-6f00-d814-714d-4bf83151c7ef?origin=1">https://api.mziq.com/mzfilemanager/v2/d/80f2e993-0a30-421a-9470-a4d5c8ad5e9f/efa3a2c7-6f00-d814-714d-4bf83151c7ef?origin=1</a>
		FN-CB-410a.2	Description of approach to incorporation of environmental, social, and governance (ESG) factors in credit analysis.	Management of Social and Environmental Risks, p. 113
		FN-CB-000.A.	(1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small business.	Client at the Center, p. 11
		FN-CB-000.B.	(1) Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate.	(-)

CATEGORY	TOPIC	CODE	METRIC	REFERENCE
<b>Consumer Finance</b>				
Customer Privacy	Customer Privacy	FN-CF-220a.1	Number of account holders whose information is used for secondary purposes.	(-)
		FN-CF-220a.2	Total amount of monetary losses as a result of legal proceedings associated with customer privacy.	(-)
Information Security	Data Security	FN-CF-230a.2	Card-related fraud losses from card-notpresent fraud and card-present and other fraud.	Electronic Fraud, Document Fraud Prevention and Security Solutions, p. 110
Sales Practice & Product Labeling	Selling Practices	FN-CF-270a.1	Percentage of total remuneration for covered employees that is variable and linked to the amount of products and services sold.	TABLE   Direct Economic Value Generated and Distributed, p. 139
		FN-CF-270a.2	Approval rate for credit and pre-paid products for applicants with FICO scores above and below 660.	(-)
		FN-CF-270a.3	(1) Average fees from add-on products, (2) average APR, (3) average age of accounts, (4) average number of trade lines, and (5) average annual fees for pre-paid products, for customers with FICO scores above and below 660.	(-)
		FN-CF-270a.4	(1) Number of complaints filed with the Consumer Financial Protection Bureau (CFPB), (2) percentage with monetary or nonmonetary relief, (3) percentage disputed by consumer, (4) percentage that resulted in investigation by the CFPB.	TABLE   Complaint Mechanisms – Banco Bradesco, p. 167
		FN-CF-270a.5	Total amount of monetary losses as a result of legal proceedings associated with selling and servicing of products.	TABLE   Significant Fines (Economic and Social) – in R\$, p. 91
		FN-CF-000.A	Number of unique consumers with an active (1) credit card account and (2) pre-paid debit card account.	Client at the Center, p. 11 (account holders)
		FN-CF-000.B	Number of (1) credit card accounts and (2) pre-paid debit card accounts.	Client at the Center, p. 11 (account holders)

CATEGORY	TOPIC	CODE	METRIC	REFERENCE
<b>Insurance</b>				
		FN-IN-270a.1	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance product-related information to new and returning customers.	TABLE   Significant Fines (Economic and Social) – in R\$, p. 91 (Insurance-Related Line)
Sales Practice & Product Labeling	Transparent Information & Fair Advice for Customers	FN-IN-270a.2	Complaints-to-claims ratio.	Complaint Mechanisms – Grupo Bradesco Seguros, p. 166–167
		FN-IN-270a.3	Customer retention rate.	(-)
		FN-IN-270a.4	Description of approach to informing customers about products.	Policies for the Development and Sale of Grupo Bradesco Seguros Products and Services, p. 118
Product Design & Life Cycle	Incorporation of Environmental, Social, and Governance Factors in Investment Management	FN-IN-410a.1	Total invested assets, by industry and asset class.	(-)
		FN-IN-410a.2	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment management processes and strategies.	Socio-Environmental Risk in Insurance, p. 118
	Policies Designed to Incentivize Responsible Behavior	FN-IN-410b.1	Net premiums written related to energy efficiency and low carbon technology.	(-)
		FN-IN-410b.2	Discussion of products and/or product features that incentivize health, safety, and/or environmentally responsible actions and/or behaviors.	Sustainability at the Grupo Bradesco Seguros, p. 68–69

CATEGORY	TOPIC	CODE	METRIC	REFERENCE
Physical Impacts of Climate Change	Environmental Risk Exposure	FN-IN-450a.1	Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes.	(-)
		FN-IN-450a.2	Total amount of monetary losses attributable to insurance payouts from modeled natural catastrophes and non-modeled natural catastrophes, by type of event and geographic segment (net and gross of reinsurance).	(-)
		FN-IN-450a.3	Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of firm-level risks and capital adequacy.	Socio-Environmental Risk in Insurance, p. 118
Systemic Risk Management	Systemic Risk Management	FN-IN-550a.1	Exposure to derivative instruments by category: (1) total potential exposure to noncentrally cleared derivatives, (2) total fair value of acceptable collateral posted with the Central Clearinghouse, and (3) total potential exposure to centrally cleared derivatives.	(-)
		FN-IN-550a.2	Total fair value of securities lending collateral assets.	(-)
		FN-IN-550a.3	Description of approach to managing capital and liquidity-related risks associated with systemic non-insurance activities.	Risk Management, p. 99 Risk Management at Grupo Bradesco Seguros, p. 117
		FN-IN-000.A	Number of policies in force, by segment: (1) property and casualty, (2) life, (3) assumed reinsurance.	Bradesco Seguros, p. 15

CATEGORY	TOPIC	CODE	METRIC	REFERENCE
<b>Investment Banking &amp; Brokerage</b>				
Product Design & Life Cycle Management	Incorporation of Environmental, Social, and Governance Factors in Investment Banking & Brokerage Activities	FN-IB-410a.1	Revenue from (1) underwriting, (2) advisory, and (3) securitization transactions incorporating integration of environmental, social, and governance (ESG) factors, by industry.	(-)
		FN-IB-410a.2	Number and total value of investments and loans incorporating integration of environmental, social, and governance (ESG) factors, by industry.	Debt Securities With a Nod Towards Sustainability, p. 60
		FN-IB-410a.3	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment banking and brokerage activities.	Management of Social and Environmental Risks, p. 113
Professional Integrity		FN-IB-510b.1	(1) Number and (2) percentage of covered employees with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings.	(-)
		FN-IB-510b.2	Number of mediation and arbitration cases associated with professional integrity, including duty of care, by party.	(-)
		FN-IB-510b.3	Total amount of monetary losses as a result of legal proceedings associated with professional integrity, including duty of care.	(-)
		FN-IB-510b.4	Description of approach to ensuring professional integrity, including duty of care.	(-)

CATEGORY	TOPIC	CODE	METRIC	REFERENCE
Incentives and Risks Assumed		FN-IB-550b.1	Percentage of total remuneration that is variable for Material Risk Takers (MRTs).	(-)
		FN-IB-550b.2	Percentage of variable remuneration of Material Risk Takers (MRTs) to which malus or clawback provisions were applied.	(-)
		FN-IB-550b.3	Discussion of policies around supervision, control, and validation of traders' pricing of Level 3 assets and liabilities.	(-)
		FN-IB-000.A	(1) Number and (2) value of (a) underwriting, (b) advisory, and (c) securitization transactions.	(-)
		FN-IB-000.B	(1) Number and (2) value of proprietary investments and loans by sector.	(-)
		FN-IB-000.C	(1) Number and (2) value of market making transactions in (a) fixed income, (b) equity, (c) currency, (d) derivatives, and (e) commodity products.	(-)
<b>Mortgage Finance</b>				
		FN-MF-270a.1	(1) Number and (2) value of residential mortgages of the following types: (a) Hybrid or Option Adjustable-rate Mortgages (ARM), (b) Prepayment Penalty, (c) Higher Rate, (d) Total, by FICO scores above or below 660.	(-)
Sales Practice & Product Labeling	Lending Practices	FN-MF-270a.2	(1) Number and (2) value of (a) residential mortgage modifications, (b) foreclosures, and (c) short sales or deeds in lieu of foreclosure, by FICO scores above and below 660.	(-)
		FN-MF-270a.3	Total amount of monetary losses as a result of legal proceedings associated with communications to customers or remuneration of loan originators.	TABLE   Significant Fines (Economic and Social) – in R\$, p. 91
		FN-MF-270a.4	Description of remuneration structure of loan originators.	(-)

CATEGORY	TOPIC	CODE	METRIC	REFERENCE
		FN-MF-270b.1	(1) Number, (2) value, and (3) weighted average Loan-to-Value (LTV) ratio of mortgages issued to (a) minority and (b) all other borrowers, by FICO scores above and below 660.	(-)
	Discriminatory Lending	FN-MF-270b.2	Total amount of monetary losses as a result of legal proceedings associated with discriminatory mortgage lending.	(-)
		FN-MF-270b.3	Description of policies and procedures for ensuring nondiscriminatory mortgage origination.	(-)
		FN-MF-450a.1	(1) Number and (2) value of mortgage loans in 100-year flood zones.	(-)
Physical Impacts of Climate Change	Environmental Risk to Mortgaged Properties	FN-MF-450a.2	(1) Total expected loss and (2) Loss Given Default (LGD) attributable to mortgage loan default and delinquency due to weatherrelated natural catastrophes, by geographic region.	(-)
		FN-MF-450a.3	Description of how climate change and other environmental risks are incorporated into mortgage origination and underwriting.	Management of Social and Environmental Risks, p. 113 Socio-Environmental Risk in Insurance, p. 118

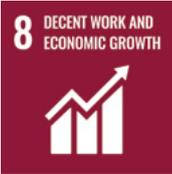
CATEGORY	TOPIC	CODE	METRIC	REFERENCE
		FN-MF-000.A	(1) Number and (2) value of mortgages originated by category: (a) residential and (b) commercial.	(-)
		FN-MF-000.B	(1) Number and (2) value of mortgages purchased by category: (a) residential and (b) commercial.	(-)
<b>Security &amp; Commodity Exchanges</b>				
Product Design & Life Cycle Management	Promoting Transparent & Efficient Capital Markets	FN-EX-410a.1	(1) Number and (2) average duration of (a) halts related to public release of information and (b) pauses related to volatility.	(-)
		FN-EX-410a.2	Percentage of trades generated from automated trading systems.	(-)
		FN-EX-410a.3	Description of alert policy regarding timing and nature of public release of information.	(-)
		FN-EX-410a.4	Description of policy to encourage or require listed companies to publicly disclose environmental, social, and governance (ESG) information.	(-)

CATEGORY	TOPIC	CODE	METRIC	REFERENCE
Business Ethics	Managing Conflicts of Interest	FN-EX-510a.2	Discussion of processes for identifying and assessing conflicts of interest.	Integrity and Ethics, p. 90–92
		FN-EX-550a.1	(1) Number of significant market disruptions and (2) duration of downtime.	(-)
Systemic Risk Management	Managing Business Continuity & Technology Risks	FN-EX-550a.2	Number of data breaches, percentage involving personally identifiable information (PII), number of customers affected.	CSH, p. 165
		FN-EX-550a.3	Description of efforts to prevent technology errors, security breaches, and market disruptions.	Innovations in Financial Services, p. 104–107
		FN-EX-000.A	Average daily number of trades executed, by product or asset class.	(-)
		FN-EX-000.B	Average daily volume traded, by product or asset class.	(-)

# Prioritized SDG



SDG	Goals	More information on the Integrated Report
	<p><b>Goal 4.4</b> Substantially increase the number of youths and adults who have relevant skills, including technical and vocational skills, for employment, decent work and entrepreneurship, by 2030.</p> <p><b>Goal 4.5</b> By 2030, eliminate gender disparities in education and ensure equal access to all spheres of education and vocational training for the most vulnerable populations, including people with disabilities, indigenous peoples and vulnerable children.</p>	<p>Bradesco's Work in the Amazon (p. 53)</p> <p>Supplier Management (p. 128–129)</p> <p>Financial Education (p. 151)</p> <p>Citizenship and Philanthropy (p. 157–161)</p> <p>MEI Platform (p. 188)</p> <p>Bradesco Corporate University (p. 219–221)</p> <p>Investing in the Future (p. 230–231)</p>
	<p><b>Goal 5.1</b> End all forms of discrimination against all women and girls everywhere.</p> <p><b>Goal 5.5</b> Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.</p> <p><b>Goal 5.a</b> Undertake reforms to give women equal rights to economic resources, as well as access to ownership and control over land and other forms of property, financial services, inheritance and natural resources in accordance with national laws.</p> <p><b>Goal 5.b</b> Increase the use of basic technologies, particularly information and communication technologies, to promote the empowerment of women.</p> <p><b>Goal 5.c</b> Adopt and strengthen sound policies and enforceable legislation for the promotion of gender equality and the empowerment of all women and girls at all levels.</p>	<p>Voluntary Commitments (p. 49)</p> <p>Commitment to Human Rights (p. 81)</p> <p>People: Our Team (p. 190–194)</p> <p>Diversity and Inclusion Guide our Activities (p. 195–198)</p> <p>Gender Equality (p. 204–207)</p> <p>Handling Complaints (p. 225–226)</p>

SDG	Goals	More information on the Integrated Report
	<p><b>Goal 8.3</b> Promote development-oriented policies to support productive activities, create decent jobs, entrepreneurship, creativity and innovation, and encourage micro-, small- and medium-sized enterprises to establish and grow, including through access to financial services.</p> <p><b>Goal 8.4</b> Progressively improve the efficiency of global resources in consumption and production by 2030, and work towards decoupling economic growth from environmental degradation, according to the Ten-Year Framework of Programs on Sustainable Consumption and Production, with developed countries taking on a leadership role.</p> <p><b>Goal 8.7</b> Take immediate and effective measures to eradicate forced labor, do away with modern slavery and human trafficking, and ensure the prohibition and elimination of the worst forms of child labor, including recruitment and use of child soldiers, and by 2025 end child labor in all its forms.</p> <p><b>Goal 8.10</b> Bolster the ability of domestic financial institutions to encourage the expansion of access to banking, insurance and financial services for all people.</p>	<p>Business Model (p. 33)  Voluntary Commitments (p. 49)  Bradesco's Work in the Amazon (p. 53)  Commitment to Human Rights (p. 81–84)  Management of Social and Environmental Risks (p. 112–116)  Supplier Management (p. 119–129)  Financial Inclusion (p. 150)  Technology and Innovation (p. 175–179)  Business Horizons (p. 186–189)  Corporate Social Responsibility Management System (SGRSC) (p. 223–224)  Handling Complaints (p. 225–227)</p>
	<p><b>Goal 9.3</b> Increase access of small-scale industrial and other enterprises, in particular in developing countries, to financial services, including affordable credit, and their integration into value chains and markets.</p> <p><b>Goal 9.5</b> Intensify scientific research, improve the technological capabilities of industrial sectors in all countries, particularly developing countries, including, encouraging innovation and substantially increasing the number of research and development workers per million people and public and private spending in research and development by 2030.</p>	<p>Our Strategic Positioning (p. 28)  Digital Transformation (p. 31)  Business Model (p. 33)  Amazon Plan (p. 54)  Innovation for Sustainability (p. 70)  Technology and Innovation (p. 175–179)  Inovabra (p. 181–185)  Business Horizons (p. 186–189)</p>
	<p><b>Goal 10.2</b> Empower and promote social, economic and political inclusion for all by 2030, regardless of age, gender, disability, race, ethnicity, background, religion, economic status or any other circumstances.</p> <p><b>Goal 10.4</b> Adopt policies, particularly fiscal, wage and social protection, and work towards achieving greater equality.</p> <p><b>Goal 10.5</b> Improve regulations and monitoring for global financial markets and institutions and bolster the implementation of such regulations.</p>	<p>Our Strategic Positioning (p. 28)  Voluntary Commitments (p. 49)  Management of Social and Environmental Risks (p. 112–118)  Financial Inclusion (p. 150)  Diversity and Inclusion  Guide our Activities (p. 195–198)  Race/Ethnicity (p. 199–201)</p>
	<p><b>Goal 13.1</b> Build resilience and the ability to adapt to risks related to climate and natural disasters in all countries.</p> <p><b>Goal 13.2</b> Integrate climate change measures into policies, strategies and national planning.</p> <p><b>Goal 13.3</b> Improve education, raise awareness and human and institutional capacity on mitigation, adaptation, impact reduction and early warnings on climate change.</p> <p><b>Goal 13b</b> Create mechanisms to enable planning related to climate change and effective management in lesser-developed countries, including a focus on women, youth, local and marginalized communities.</p>	<p>Our Strategic Positioning (p. 28)  Climate Change (p. 71–80)  Climate Strategy (p. 71)  Governance on Climate Change (p. 72)  Climate Business (p. 74)  Measuring the Risk of Climate Change (p. 79)  Management of Social and Environmental Risks (p. 112–116)</p>

# Impacts

## Measuring and Valuing the Impact of Bradesco's Business

As a financial institution, we recognize the importance and impact our business has on overall society. We understand that it is increasingly relevant to measure, report and manage these impacts, expanding the positive contributions and mitigating risks and indirect adverse results of our business.

	Work of financial institutions	Impact generation (examples)	
		Positive (+)	Negative (-)
<b>DIRECT IMPACTS</b>	 <p>Financial institution → Environment and society</p>	<ul style="list-style-type: none"> <li>• Direct job generation</li> <li>• Employee training</li> <li>• Clean energy consumption</li> </ul>	<ul style="list-style-type: none"> <li>• Water consumption, energy and materials in branches and buildings</li> <li>• Carbon emissions from employee travels</li> </ul>
<b>INDIRECT IMPACTS</b>	 <p>Financial institution → Projects and activities made possible → Environment and society</p>	<ul style="list-style-type: none"> <li>• Job creation and income for clients and their community</li> <li>• Clean energy generation made possible by financing</li> </ul>	<ul style="list-style-type: none"> <li>• Damage generated to communities around financed projects</li> <li>• Carbon emissions from financed operations</li> </ul>

In partnership with SITAWI Finanças do Bem, we conducted studies throughout 2020 on the indirect impacts of our loan portfolio. As such, we analyzed some financed sectors and products we offer and looked at their relevance within Bradesco's business and in the overall Brazilian context.

We strive to follow the recommendations of the UNEP-FI Principles for Banking Responsibility (PRB), employ different methods for evaluating the impact and value, while combining different

references like the Sustainable Development Goals (SDGs), especially those prioritized by Bradesco, the criteria of materiality of SASB and the Theory of Change.

Method	Guidelines recommended by the PRB for prioritizing impacts						
<ol style="list-style-type: none"> <li>1  <b>Portfolio review</b></li> <li>2  <b>Survey of material themes</b></li> <li>3  <b>Prioritization of impacts</b></li> <li>4  <b>Qualitative valuation</b></li> <li>5  <b>Quantitative valuation</b></li> </ol>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; padding: 5px;"> <b>Scope</b>                      The core Business                      Areas (example:                      Retail Operation)                 </td> <td style="width: 50%; padding: 5px;"> <b>Exposure and scale</b>                      The core Business                      Areas (example:                      Retail Operation)                 </td> </tr> <tr> <td colspan="2" style="padding: 5px;"> <b>Scale and intensity of impacts</b>                      Contribution (+/-) of the impacts arising from operations                 </td> </tr> <tr> <td colspan="2" style="padding: 5px;"> <b>Context and relevance</b>                      Most relevant challenges and priorities where the bank operates                 </td> </tr> </table> <div style="text-align: center; margin-top: 20px;">  <p><b>Find out more</b> at <a href="http://bradescosustentabilidade.com.br">bradescosustentabilidade.com.br</a></p> </div>	<b>Scope</b> The core Business Areas (example: Retail Operation)	<b>Exposure and scale</b> The core Business Areas (example: Retail Operation)	<b>Scale and intensity of impacts</b> Contribution (+/-) of the impacts arising from operations		<b>Context and relevance</b> Most relevant challenges and priorities where the bank operates	
<b>Scope</b> The core Business Areas (example: Retail Operation)	<b>Exposure and scale</b> The core Business Areas (example: Retail Operation)						
<b>Scale and intensity of impacts</b> Contribution (+/-) of the impacts arising from operations							
<b>Context and relevance</b> Most relevant challenges and priorities where the bank operates							

Learn more about some of the results of the measurement and assessment of impacts:

Activities	Financing for the forest industry	Financing in the ABC Program	Microcredit			Real estate loans		
Data from 2019	R\$483 million (balance in line)	Supply chain	R\$151.9 million (loan granted)			R\$4.9 billion (construction)		R\$17.8 billion (construction and procurement)
Impact generated	777,000 tons of carbon avoided	1.02 million tons of carbon avoided	R\$10.6 billion in taxes generated	R\$190 billion in income generated	51,900 employees	94,200 employees	R\$6.2 billion contributed to the GDP	R\$154.5 billion contributed to the GDP
ODS	11 13 15	11 13 15	1 8 10 17	1 8 10 17	1 8 10 17	8 10	8 10	8 10

Note: This material relied on technical support from SITAWI Finanças do Bem.

# PRB

## Principles for Responsible Banking (PRB) Self Assessment

Below is our self-assessment for 2020, aligned with the official PBR reporting template.

Reporting and Self-Assessment Requirements	Summary of our progress in each item	References
<p><b>Principle 1: Alignment</b></p> <p><b>We will align our business strategy to be consistent with and contribute to individuals' needs and society's goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.</b></p>	<p>Now in its 78<sup>th</sup> year, Bradesco is a universal bank and one of the leading figures in Brazil's banking industry, offering a broad portfolio of products and services in the banking/ financial, capital and insurance segments.</p> <p>Bradesco is a nationwide bank that has a physical presence in all Brazilian municipalities, including a digital presence through our internet banking channels and mobile apps, with approximately 89,000 employees providing services to over 70 million clients, individuals and companies, with various profiles, from different sectors of activity and regions of Brazil.</p>	<p>2020 in Figures (p. 11; 12; 13; 14; 15)</p>
<p>1.1 Describe (high-level) your bank's business model, including the main customer segments served, types of products and services provided, the main sectors and types of activities, and where relevant the technologies financed across the main geographies in which your bank has operations or provides products and services.</p>	<p>Bradesco's corporate mission is to promote sustainable development and was founded with the vision of being a comprehensive bank for all clients that is capable of yielding returns for shareholders and society.</p> <p>We are involved in a series of voluntary commitments and have a Sustainability Strategy focused on six pillars: sustainable business, climate change, customer relationship, diversity, innovation and private social investment.</p> <p>The strategy was established to reflect the primary challenges and goals contained in the national and international sustainability agendas, especially the Paris Climate Agreement and the Sustainable Development Goals (SDGs). Bradesco prioritizes efforts to contribute to six of the UN SDGs in its activities: 4, 5, 8, 9, 10 and 13.</p>	<p>Message from the Chairman of the Board of Directors (p. 6; 7)</p> <p>Statement from the CEO (p. 47; 48)</p> <p>Priority SDGs (p. 279; 280)</p> <p>Voluntary commitments (p. 49)</p>
<p>1.2 Describe how your bank has aligned and/or is planning to align its strategy to be consistent with and contribute to society's goals, as expressed in the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and relevant national and regional frameworks.</p>		

Reporting and Self-Assessment Requirements	Summary of our progress in each item	References
<p><b>Principle 2: Impact and Target Setting</b>  <b>We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.</b></p>		
<p>2.1 Impact Analysis:                  Show that your bank has identified the areas in which it has its most significant (potential) positive and negative impact through an impact analysis that fulfills the following elements:</p> <p>a) Scope: The bank's core business areas, products/services across the main geographies that the bank operates in have been as described under 1.1. have been considered in the scope of the analysis.</p> <p>b) Scale of Exposure: In identifying its areas of most significant impact the bank has considered where its core business/its major activities lie in terms of industries, technologies and geographies.</p> <p>c) Context &amp; Relevance: Your bank has taken into account the most relevant challenges and priorities related to sustainable development in the countries/regions in which it operates.</p> <p>d) Scale and intensity/salience of impact: In identifying its areas of most significant impact, the bank has considered the scale and intensity/salience of the (potential) social, economic and environmental impacts resulting from the bank's activities and provision of products and services.</p> <p>(your bank should have engaged with relevant stakeholders to help inform your analysis under elements c) and d))                  Show that building on this analysis, the bank has</p> <ul style="list-style-type: none"> <li>• Identified and disclosed its areas of most significant (potential) positive and negative impact</li> <li>• Identified strategic business opportunities relative to increasing positive impacts/reducing the most significant (potential) negative impacts</li> <li>• Identified strategic business opportunities in relation to the increase of positive impacts/reduction of negative impacts</li> </ul>	<p>We constructed our Sustainability Strategy in 2019 and, in 2020, we revised our materiality matrix to identify the most pertinent issues according to the expectations of our stakeholders while factoring in Bradesco's strategic pillars; analysis of national and international competition and sector studies, including: S&amp;P's Dow Jones Sustainability Index; Sustainability Accounting Standard (SASB Standard) for Commercial Banks and Investment; The Global Risks Report 2020 from the World Economic Forum; and alignment with the 2030 Agenda.</p> <p>Our SDG prioritization accounts for the perceptions of stakeholders, benchmarking in the sector, the relevance matrix, the Organization's strategic pillars, and also Bradesco's business outlook and the leading social and environmental issues in Brazil.</p> <p>We also adhere to the classification of sectors and activities with a positive impact aligned with national requirements developed by the Brazilian Federation of Banks (Febraban). Its construction was based on references and taxonomies of sectoral and multi-sector institutions, including best corporate practices. As a result, we came up with eight key sectors that we considered central for promoting sustainable development aligned with Bradesco's business strategies.</p> <p>Focused on the climate agenda (SDG 13), we joined the Partnership for Carbon Accounting Financials (PCAF) in order to apply a standardized methodology to quantify and disclose any carbon emissions associated with Bradesco's businesses. We instituted a study in 2021 covering 60% of the expanded loan portfolio in 2020 (corresponding to almost 100% of the portfolio with corporate clients from all sectors of economic activity throughout Brazil), which revealed that 10.62 million tons of carbon equivalent resulting from the portfolio was generated.</p> <p>At the same, we continue to review the impacts of climate scenarios (covering physical and transition risks) on relevant sectors from the Organization's loan portfolio, with support from the UNEP-FI TCFD program.</p> <p>In 2020, we conducted a study to measure and appraise social and environmental impacts to understand the generation of contributions for (as an example) the job creation, income and taxes, in addition to carbon avoided by some of Bradesco's business lines.</p> <ul style="list-style-type: none"> <li>- Scope and scale: we first looked at the entire loan portfolio for companies and product portfolio for individuals and companies; we filter out those with more relevance and greater feasibility to analyze their impact.</li> <li>- Context and relevance: we compared the activities that have been financed to any potential impacts on the 17 SDGs within the Brazilian scenario, coming up with a shorter list of sectors and products.</li> <li>- Scale and intensity of impacts: the primary factors for impact generation were selected for their measurement, according to the feasibility of data and references.</li> </ul> <p>Our studies are backing actions to promote the economic transition to a low-carbon economy that is more resilient to climate change, as well as to expand efforts to support sectors that show that they are helping to tackle social and economic challenges.</p> <p>Our Sustainable Business goal is to address a wide range of sectors and businesses that are aligned with our studies on impacts based on both carbon generation and in comparison to the SDGs.</p>	<p>Materiality (p. 24; 25)</p> <p>Sustainable Development Goals (p. 279; 280)</p> <p>Sustainability Strategy (p. 47; 48)</p> <p>Sustainable Business for Bradesco (p. 56)</p> <p>Support for renewable energy (p. 75)</p> <p>Financed Emissions (p. 76)</p> <p>Measuring the Climate Change Risk (p. 79)</p> <p>Measuring the Impact of Bradesco's Business (p. 281; 282)</p>

Reporting and Self-Assessment Requirements	Summary of our progress in each item	References
--	--------------------------------------	------------

Please provide your bank’s conclusion/statement if it has fulfilled the requirements regarding Impact Analysis.

**There are huge opportunities for improvements in the studies undertaken, especially in expanding the measurement of impacts and in overcoming informational gaps that have limited the scope of analysis. New efforts will be taken to improve the evaluation of business impacts.**

2.2 Target Setting

Show that the bank has set and published a minimum of two Specific, Measurable (can be qualitative or quantitative), Achievable, Relevant and Time-bound (SMART) targets, which address at least two of the identified “areas of most significant impact”, resulting from the bank’s activities and provision of products and services.

Show that these targets are linked to and drive alignment with and greater contribution to appropriate Sustainable Development Goals, the goals of the Paris Agreement, and other relevant international, national or regional frameworks. The bank should have identified a baseline (assessed against a particular year) and have set targets against this baseline.

Show that the bank has analysed and acknowledged significant (potential) negative impacts of the set targets on other dimensions of the SDG/climate change/ society’s goals and that it has set out relevant actions to mitigate those as far as feasible to maximize the net positive impact of the set targets.

We announced our corporate goal in 2021 of allocating R\$250 billion by 2025 to businesses that generate social and environmental benefits. Support will be offered through corporate loan and advisory services to selected sectors through the investment bank, as well as to products that have a social and environmental purpose or loan operations and debt with sustainable labeling. The allocation of resources is aligned with a set of priority impact areas according to the Brazilian situation and Bradesco’s business environment.

Management of Social and Environmental Risks (p. 112–116)

Climate Commitments (p. 73)

Reporting and Self-Assessment Requirements	Summary of our progress in each item	References
--	--------------------------------------	------------

Please provide your bank’s conclusion/statement if it has fulfilled the requirements regarding Target Setting.

This goal addresses an important part of our commitment to contribute to the sustainable development agenda. However, in the next reporting cycle, new goals will be introduced.

2.3 Plans for Target Implementation and Monitoring	<p>The strategic planning process was conducted by the sustainability governance forums and involved various departments from the Organization. As a result, new strategic pillars were established to direct and prioritize corporate efforts.</p> <p>Our Sustainability Strategy management process involves the management of indicators and initiatives that will drive results to reach the goals and will include executives, related departments and teams of experts.</p> <p>The Sustainability Governance structure will monitor our progress and introduce corrective actions and incentives to ensure that the stated objectives are achieved. Initiatives have been underway to promote the progress of the Sustainable Business goal, such as stimulating products with a social and environmental bias and issuing proprietary debt securities with commitments to direct resources to classified sectors (Letra Financeira Climática).</p>	<p>Sustainability Governance (p. 50)</p> <p>Sustainability Strategy (p. 47; 48)</p>
--	---	---

Please provide your bank’s conclusion/statement if it has fulfilled the requirements regarding Plans for Target Implementation and Monitoring.

Our existing management and governance process is structured to manage action plans and monitor the fulfillment of goals.

<p>c) Progress on Implementing Targets For each target separately:</p> <p>Show that your bank has implemented the actions it had previously defined to meet the set target.</p> <p>Or explain why actions could not be implemented/needed to be changed and how your bank is adapting its plan to meet its set target.</p> <p>Report on your bank’s progress over the last 12 months (up to 18 months in your first reporting after becoming a signatory) towards achieving each of the set targets and the impact your progress resulted in. (where feasible and appropriate, banks should include quantitative disclosures)</p>	<p>With the announcement of the first goal in 2021, the results will be released in the upcoming reports.</p> <p>Previous commitments related to the sustainability agenda were delivered in 2020:</p> <ul style="list-style-type: none"> <li>- We are committed to having 100% of Bradesco’s operations supplied by energy from renewable sources as of the end of that year.</li> </ul> <p>With the goal, we began 2021 as one of the first major financial institutions in the world to complete the transition.</p> <ul style="list-style-type: none"> <li>- We have also pledged to neutralize 100% of greenhouse gas emissions generated since 2019 by our operational activities, covering Scopes 1, 2 and 3.</li> </ul>	<p>Sustainable Business Goals (p. 61)</p>
---	---	---

Please provide your bank’s conclusion/statement if it has fulfilled the requirements regarding Progress on Implementing Targets

We have a goal setting process underway that will allow implementation, monitoring and reporting in the next few years.

Reporting and Self-Assessment Requirements	Summary of our progress in each item	References
<p><b>Principle 3: Clients and Customers</b>  <b>We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.</b></p>		
<p>3.1 Provide an overview of the policies and practices your bank has in place and/or is planning to put in place to promote responsible relationships with its customers. This should include high-level information on any programmes and actions implemented (and/or planned), their scale and, where possible, the results thereof.</p>	<p>We have conducted a number of actions to reinforce the centrality in clients. With ethics and integrity in customer relationships, our Institutional Policy for User and Customer Relationship, under the management of the Compliance, Conduct and Ethics Department (DCCE), establishes the principles that need to be observed in user and customer relationship, in addition to providing a governance structure. Acknowledging our responsibility in this relationship and our ability to influence more sustainable behaviors and practices, the issue is one of the six pillars of our Sustainability Strategy. Through our Climate Strategy, we are also attempting to promote customer engagement and awareness on climate risks. This is done to create opportunities through the joint search for solutions that favor a gradual and orderly economic transition to less carbon-intensive activities. Finally, in order to support our clients deal with challenges brought on by the covid-19 pandemic, we have rolled out a series of initiatives to support preventive actions. This included developing special business lines to assist individuals and small-sized business owners.</p>	<p>Strategic Positioning (p. 28; 29; 30; 31; 32)</p> <p>Sustainability Strategy (p. 47; 48)</p> <p>Solutions with Social and Environmental Benefits (p. 57–60)</p> <p>Climate Strategy (p. 71)</p> <p>Updates on Covid-19 (p. 16–21)</p> <p>Bradesco’s Social and Environmental Engagement Practices (available in BradescoSustentabilidade.com.br)</p> <p>Climate Change Management at the Bradesco Organization (available in BradescoSustentabilidade.com.br)</p>
<p>3.2 Describe how your bank has worked with and/or is planning to work with its clients and customers to encourage sustainable practices and enable sustainable economic activities. This should include information on actions planned/implemented, products and services developed, and, where possible, the impacts achieved.</p>	<p>Within its mission, Bradesco is committed to participating in sustainable development by offering solutions and financial products that are inclusive and accessible. In an effort to help carry out this mission, we include the “Sustainable Business” pillar in our Sustainability Strategy, an initiative to promote financial income that boost positive social and environmental aspects. We currently offer more than 20 solutions focused on generating positive social and environmental outcomes. Requests for these products more than doubled in 2020 over 2019, primarily due to the growth of Photovoltaic CDC, a credit line that finances solar energy generation systems. Bradesco is also poised to develop customized solutions to help corporate clients fulfill their socio-environmental goals and targets either through loan operations or in the capital market. In addition, we involve clients in a series of initiatives focused on financial education. The goal is to help these clients make the best use of loan products and to improve the way they manage their personal finances.</p>	<p>Sustainability at Bradesco (p. 47)</p> <p>Sustainability Strategy (p. 47; 48)</p> <p>Solutions with Social and Environmental Benefits (p. 57; 58)</p> <p>Financial Solutions Structured for Sustainable Finances (p. 59)</p> <p>Debt Securities with a Nod Towards Sustainability (p. 60)</p>

Reporting and Self-Assessment Requirements	Summary of our progress in each item	References
<p><b>Principle 4: Stakeholders</b>                      We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society's goals.</p>		
<p>4.1 Describe which stakeholders (or groups/types of stakeholders) your bank has consulted, engaged, collaborated or partnered with for the purpose of implementing these Principles and improving your bank's impacts. This should include a high-level overview of how your bank has identified relevant stakeholders and what issues were addressed/results achieved.</p>	<p>Bradesco has established a Stakeholder Engagement Policy that spells out guidelines for adopting best practices for the Organization's stakeholder engagement. Some examples include our materiality review process conducted in 2020, which involved around 400 interactions with groups including senior management, clients, suppliers, employees, investors, regulatory bodies and industry associations and the society. This alignment defines the pathways in the search for solutions that encompass all stakeholders.</p> <p>Given the role our suppliers play in meeting our goals and delivering the best solutions to clients, we hold an annual Bradesco Suppliers Meeting. Our 18th meeting in 2020 featured the topic "Ethics and Integrity in Times of Crisis" and included a presentation of Bradesco's Integrity Program and the results of the audit program, the "Bradesco Supply Chain Social Responsibility Program" (PBRSA CS).</p> <p>Innovation is also one of the pillars of our Sustainability Strategy. We introduced campaigns in 2021 to engage employees, startups and large corporations involved in the inovabra ecosystem designed to promote innovation for sustainability at Bradesco and in the market.</p> <p>We also take part in a number of discussion forums, working groups and voluntary commitments focused on sustainable development with NGOs, companies and research centers. We build collective efforts through this action that influence practices with other stakeholders.</p> <p>Bradesco's participation in the Amazon Plan with two other major banks is an example of the Organization's engagement with peers on behalf of common challenges related to the sustainable development agenda in Brazil.</p>	<p>Principles for Banking Responsibility (p. 49)</p> <p>Relevance Matrix (p. 24; 25)</p> <p>Supplier Management (p. 119-130)</p> <p>Innovation for Sustainability (p. 70)</p> <p>Amazon Plan (p. 54; 55)</p>
<p><b>Principle 5: Governance &amp; Culture</b>                      We will implement our commitment to these Principles through effective governance and a culture of responsible banking.</p>		
<p>5.1 Describe the relevant governance structures, policies and procedures your bank has in place/is planning to put in place to manage significant positive and negative (potential) impacts and support effective implementation of the Principles.</p>	<p>In order to respond to the constant economic, social and environmental shifts in our areas, we possess a set of guidelines and structures that are dedicated to promoting the management of these aspects within the Organization. Under the leadership of the Sustainability and Diversity Committee, the sustainability governance involves the top levels of the Organization. It is designed to ensure that long-term value is generated, fulfilling the demands of stakeholders and playing a role in social and economic development.</p> <p>Our activities are also based on best practices and local rules, like Resolution No. 4,327/2014 of the National Monetary Council, which determines social and environmental responsibility policies for financial institutions (PRSA). We have also adopted internal guidelines, like the Sustainability Policy and the Social and Environmental Responsibility and Social and Environmental Risk standards and voluntary commitments that reinforce our strategic drivers.</p>	<p>Sustainability Governance (p. 50)</p> <p>Regulatory Framework (p. 50)</p>

Reporting and Self-Assessment Requirements	Summary of our progress in each item	References
<p>5.2 Describe the initiatives and measures your bank has implemented or is planning to implement to foster a culture of responsible banking among its employees. This should include a high-level overview of capacity building, inclusion in remuneration structures and performance management and leadership communication, amongst others.</p>	<p>Communication, engagement and training guidelines and actions benefit the construction of a culture that is focused on banking responsibility and sustainability. One example are the initiatives focused on financial education, which promote increased knowledge on the topic for employees, generating direct positive impacts on their customer relationship and the appropriate offer of guidance, products and financial services.</p> <p>Unibrad, our Corporate University, offers various learning solutions that support our commitment to develop our employees and drive their careers.</p> <p>Some priority themes include training in financial education for leaders, the Organization's employees and the general public. The solutions are meant to promote inclusion and access to the topic, and are focused on the quality of life and financial well-being of people. Unibrad currently contains 39 financial education solutions in its portfolio.</p> <p>In an effort to promote LGBTI+ diversity and inclusion within the Organization, we introduced in 2020 the online course Inclusion and Career on the LGBTI+ Community in the Labor Market. It is available to all employees, and is intended to promote an understanding of the topic and raise public awareness of their role as a collaborator and citizen in relation to issues LGBTI+, whether or not they are part of that community.</p> <p>We also encourage a culture of innovation for sustainability through the Ideação Program. The aim of this program is to help prepare all areas of Bradesco to promote positive transformations with a group of influencers while accounting for ESG aspects. Finally, we use our internal communication and engagement channels to share developments and topics related to sustainability so that these issues are ever-present in Bradesco's business model and internal culture.</p>	<p>Financial Education (p. 151–155)</p> <p>LGBTI+ Inclusion (p. 208)</p> <p>Culture of Innovation (p. 189)</p>
<p>5.3 Governance Structure for Implementation of the Principles</p> <p>Show that your bank has a governance structure in place for the implementation of the PRB, including:</p> <p>a) target-setting and actions to achieve targets set</p> <p>b) remedial action in the event of targets or milestones not being achieved or unexpected negative impacts being detected.</p>	<p>Bradesco boasts a solid sustainability governance structure that includes various levels of expertise and management. The intention is to combine corporate decision-making power with the ability to work and engage directly to monitor, promote and deliver results. The most relevant of these are:</p> <p><b>Board of Directors:</b> Biannual meetings that are held to establish the strategy and to track the progress of sustainability within the Organization.</p> <p><b>Sustainability and Diversity Committee:</b> The Committee includes members of the Board of Directors and executive officers, as well as the CEO and executive vice-presidents, and meets bimonthly to define corporate guidelines, strategic decisions and performance monitoring.</p> <p><b>Sustainability Commission:</b> Executive officers and department managers meet bimonthly to support the Committee's decisions, and to propose and put initiatives into operation.</p> <p><b>Management of Sustainability Strategy:</b> Executive officers and department representatives convene to monitor and drive progress in each of the pillars of the Sustainability Strategy.</p> <p><b>Dedicated teams:</b> Professionals in various positions within the Organization hold specific responsibilities for managing and implementing actions on the sustainability agenda.</p>	<p>Sustainability Governance (p. 50)</p>

Reporting and Self-Assessment Requirements	Summary of our progress in each item	References
--	--------------------------------------	------------

Please provide your bank’s conclusion/statement if it has fulfilled the requirements regarding Governance Structure for Implementation of the Principles.

We think that Bradesco’s governance and internal engagement structures are robust enough to support implementing the Principles.

**Principle 6: Transparency & Accountability**

We will periodically review our individual and collective implementation of these Principles and be transparent about and accountable for our positive and negative impacts and our contribution to society’s goals.

6.1. Progress on Implementing the Principles for Responsible Banking

Show that your bank has progressed on implementing the six Principles over the last 12 months (up to 18 months in your first reporting after becoming a signatory) in addition to the setting and implementation of targets in minimum two areas (see 2.1–2.4).

Show that your bank has considered existing and emerging international/regional good practices relevant for the implementation of the six Principles for Responsible Banking. Based on this, it has defined priorities and ambitions to align with good practice.

Show that your bank has implemented/is working on implementing changes in existing practices to reflect and be in line with existing and emerging international/regional good practices and has made progress on its implementation of these Principles.

Our sustainability practices and outcomes are published annually in our Integrated Reports. As part of its development, we followed methodologies from the Global Reporting Initiative (GRI) and integrated reporting from the International Integrated Reporting Council (IIRC). In addition to the GRI, the integrated reporting guidelines help us to seamlessly connect the Organization’s financial and non-financial information. We also follow the methodologies from the Sustainability Accounting Standards Board (Sasb), and the Carbon Disclosure Project (CDP), in addition to the guidelines of the Task Force on Climate-related Financial Disclosures (TCFD) on risks and opportunities related to climate change and the Abrasca Code of Self-Regulation and Good Practices of Publicly-Held Companies. In a complementary way, and as much as possible, we relate our performance and challenges to the SDGs. This framework and basis of reporting will illustrate the effects of our actions towards the Principles for Banking Responsibility.

Introduction (p. 2)

Principles for Responsible Banking (p. 283–290)

Please provide your bank’s conclusion/statement if it has fulfilled the requirements regarding Progress on Implementing the Principles for Responsible Banking.

Our updated reports and corporate practices are structured to deliver continuous progress and transparency when applying the Principles for Responsible Banking.

# Management Bodies

## Composition and Compensation of the Members of the Board of Directors, Board of Executive Officers, Fiscal Council and Audit Committee

	Board of Directors	Board of Executive Officers	Fiscal Council	Audit Committee
<b>Fixed Compensation</b>	Consolidated with Fixed Compensation, represented by fixed Monthly Compensations set for the duration of their term.	Consolidated with Fixed Compensation, represented by fixed Monthly Compensations set for the duration of their term.	Established at the Shareholders' Meeting, which elects them. It cannot be less than ten percent (10%) of the monthly compensation for each member in office that, on average, is allotted to each Officer.	Represented by monthly compensations that are fixed for their duration in office, with the exception of one member who only receives compensation as a member of the Board of Directors.
<b>Variable Compensation</b>	Based on the criteria of goals and performance indicators, allocated according to the multiple Monthly Compensation criteria, up to the limit approved at the Shareholders' Meeting.	Based on the criteria of goals and performance indicators, allocated according to the multiple Monthly Compensation criteria, up to the limit approved at the Shareholders' Meeting.		
<b>Benefits</b>	Management Pension Plan (Post-Employment Benefit).	Management Pension Plan (Post-Employment Benefit).		

Bradesco does not stipulate a compensation amount that is automatically associated with Board of Directors, Statutory Board and Fiscal Council fulfilling their goals. Therefore, even with goals and objectives for all areas individually established, the overall performance of the Organization prevails for compensation purposes without any distinctions as to area, whether considered Support or Business, Technical or Relationship.



### Find out more

in our Compensation Policy

[https://www.bradescori.com.br/siteBradescoRI/Paginas/governancacorporativa/141\\_estatuto-politicas.aspx?AbaSelecionada=2](https://www.bradescori.com.br/siteBradescoRI/Paginas/governancacorporativa/141_estatuto-politicas.aspx?AbaSelecionada=2)

# Limited Assurance Report

GRI 102-56

**To the  
Shareholders and  
Board of Directors of  
Banco Bradesco S.A.  
Osasco - SP**

## Introduction

We were engaged by Banco Bradesco S.A (“Bradesco”) to provide a limited assurance report on the sustainability information included in the complete version of Bradesco Integrated Report from Bradesco S.A (“Integrated Report”) for the year ended December 31, 2020, in order to form a limited independent assurance conclusion if, based on engagement performed and the evidence obtained, nothing has come to our attention that causes us to believe that the Integrated Report has not been properly prepared, in all material respects, in accordance with the Global Reporting Initiative Sustainability Reports (GRI Standards), as described in the “GRI Content Index” from Bradesco’s Integrated Report.

## Management’s Responsibilities

Bradesco management is responsible for preparation and fair presentation of the Integrated Report in accordance with the criteria for preparing, the guidelines for Global Reporting Initiative Sustainability reports

(GRI Standards), as described in the “GRI Content Index” of the Integrated Report as well as for such internal controls as management determines necessary to enable the preparation of this information that are free from material misstatement, whether due to fraud or error.

## Independent Auditors’ Responsibility

Our responsibility is to carry out a limited assurance on the information contained in the Integrated Report, based on limited assurance work conducted in accordance with Technical Communication CT 07/2012, approved by the Federal Accounting Council and elaborated based on NBC TO 3000 (Assurance Engagements other than Audit and Review), issued by the Federal Accounting Council (CFC), which is equivalent to the international ISAE 3000 standard, applicable to non-historical information. These standards require that we comply with ethical requirements, including independence requirements, and that we perform the work to obtain limited assurance as to whether the information contained in the Integrated Report, taken as a whole, is free of material misstatement.

A limited assurance engagement conducted in accordance with NBC TO 3000 (ISAE 3000) consists primarily of questioning Bradesco management and other Bradesco personnel involved in preparing the information contained in the Integrated Report, and in applying analytical procedures to obtain evidence that allow us to reach a conclusion, in the form of limited assurance, on the information taken as a whole. A limited assurance engagement also requires additional procedures, when the independent auditor becomes aware of matters leading him to believe that the information contained in the Integrated Report, taken as a whole, may contain material misstatements. The selected procedures are based on our understanding of aspects relative to preparing and presenting the information contained in the Integrated Report and of other circumstances related to the engagement, as well as our consideration of areas in which material misstatements might occur. The procedures included:

- (a) Planning the work, taking into account the relevance, the volume of quantitative and qualitative information and the operating and internal control systems that served as a basis

for preparing the information in the Bradesco Integrated Report;

- (b) Understanding the calculation methodology and the procedures used to compile the indicators, by means of interviews with the managers responsible for preparing the information;
- (c) Applying analytical procedures to the quantitative information and making inquiries about the qualitative information and its correlation with the indicators corresponding to the information in the Integrated Report; and
- (d) Comparison of the financial indicators with the financial statements and/or accounting records, when applicable.

The limited assurance work also encompassed verification of adherence to the Global Reporting Initiative (GRI Standards) guidelines and the reporting framework applicable in the preparation of Sustainability Information contained in the Integrated Report for the year ended December 31, 2020. We believe that evidence obtained in our work is sufficient and appropriate as a basis for the limited scope of our conclusion.

### Scope and Limitations

The procedures performed in a limited assurance engagement are substantially lower extensive than those applied in a reasonable assurance engagement with the objective of issuing an opinion on the information contained in the Integrated Report. It is, therefore, not possible for us to be sure that we are aware of all matters that would be identified in an assurance engagement with the objective of issuing an opinion. If we had performed procedures for the purpose of issuing an opinion, we might have identified other matters and possible misstatements that may exist in the information contained in the Integrated Report. Consequently, we are not expressing an opinion on this information. Non-financial data is subject to more inherent limitations than financial data, given the nature and the diversity of the methods used to determine, calculate or estimate it. Qualitative interpretations of the materiality, relevance and accuracy of the data are subject to individual assumptions and to judgments. Furthermore, we did not undertake any work related to future projections and goals.

### Criteria for preparing the sustainability information included in the Integrated Report

The sustainability information included in the Integrated Report for the year ended December 31, 2020 has been prepared by Bradesco's Management in accordance with the Global Reporting Initiative Sustainability Reports (GRI Standards), as described in the "GRI Content Index" from Bradesco's Integrated Report.

### Conclusion

Based on the procedures performed, as described in this report, nothing has come to our attention that causes us to believe that the Sustainability Information contained in the Integrated Report, was not prepared, in all material respects, in accordance with the Global Reporting Initiative Sustainability Reports (GRI Standards), as described in the "GRI Content Index" from Bradesco's Integrated Report.

Osasco, May 24, 2020..

**KPMG Auditores Independentes**  
CRC 2SP-028567/F SP

***Original report in Portuguese  
signed by***

**André Dala Pola**  
Contador CRC 1SP214007/O-2

## Committees Reporting to the Board of Directors

### AUDIT COMMITTEE

#### Membership

Alexandre da Silva Glüher – Coordinator  
 Paulo Roberto Simões da Cunha – Financial Specialist  
 Paulo Ricardo Satyro Bianchini  
 José Luis Elias  
 Amaro Luiz de Oliveira Gomes

### COMPENSATION COMMITTEE

#### Membership

Luiz Carlos Trabuço Cappi – Coordinator  
 Carlos Alberto Rodrigues Guilherme  
 Milton Matsumoto  
 Fabio Augusto Iwasaki – Non-administrative member

### INTEGRITY AND ETHICAL CONDUCT COMMITTEE (being updated)

#### Membership

Carlos Alberto Rodrigues Guilherme – Coordinator  
 Milton Matsumoto  
 Alexandre da Silva Glüher  
 Maurício Machado de Minas  
 Walter Luis Bernardes Albertoni  
 Octavio de Lazari Junior  
 Marcelo de Araújo Noronha  
 André Rodrigues Cano  
 Moacir Nachbar Junior  
 Glaucimar Peticov  
 Ivan Luiz Gontijo Júnior  
 Renata Geiser Mantarro  
 Edilson Wiggers

### INTEGRATED RISK MANAGEMENT AND CAPITAL ALLOCATION COMMITTEE (being updated)

#### Membership

André Rodrigues Cano – Coordinator  
 Octavio de Lazari Junior  
 Marcelo de Araújo Noronha  
 Cassiano Ricardo Scarpelli  
 Eurico Ramos Fabri  
 Moacir Nachbar Junior  
 Marlos Francisco de Souza Araujo  
 Ivan Luiz Gontijo Júnior

**RISK COMMITTEE****Membership**

Maurício Machado de Minas – Coordinator  
 Carlos Alberto Rodrigues Guilherme  
 André Rodrigues Cano

**SUCCESSION AND APPOINTMENT COMMITTEE****Membership**

Luiz Carlos Trabuco Cappi – Coordinator  
 Carlos Alberto Rodrigues Guilherme  
 Milton Matsumoto  
 Octavio de Lazari Junior  
 André Rodrigues Cano  
 Glaucimar Peticov

**SUSTAINABILITY AND DIVERSITY COMMITTEE (being updated)****Membership**

André Rodrigues Cano – Coordinator  
 Luiz Carlos Trabuco Cappi  
 Carlos Alberto Rodrigues Guilherme  
 Milton Matsumoto  
 Alexandre da Silva Glüher  
 Maurício Machado de Minas  
 Walter Luis Bernardes Albertoni  
 Octavio de Lazari Junior  
 Cassiano Ricardo Scarpelli  
 Eurico Ramos Fabri  
 Marcelo de Araújo Noronha  
 Moacir Nachbar Junior  
 Glaucimar Peticov  
 Leandro de Miranda Araujo  
 Edson Marcelo Moreto  
 Walkiria Marchetti  
 Oswaldo Tadeu Fernandes

## Corporate Information

### **BANCO BRADESCO S.A.**

Cidade de Deus – Osasco (SP)  
CEP: 06029-900  
www.bradesco.com.br

### **ASSISTANCE TO MARKET ANALYSTS, INSTITUTIONAL INVESTORS AND OTHER STAKEHOLDERS**

Market Relations Department  
Phone number: (55 11) 2194-0922  
[banco.bradesco/ri](http://banco.bradesco/ri)  
investidores@bradesco.com.br

### **General Accounting Department**

Phone number: (55 11) 3684-3702  
investidores@bradesco.com.br

### **Controllership Department**

Corporate Sustainability Segment  
Phone number: (55 11) 3684-8777  
www.bradescosustentabilidade.com.br

### **Shareholder service**

For the exercise of their rights or information on share positions, dividends and other info, Bradesco companies' shareholders can go directly to the Bradesco branches that hold their accounts. For all other information, please contact:

### **Shares and Custody Department**

Phone number: 0800 701 1616  
bradescocustodia@bradesco.com.br

## Credits

### **GENERAL COORDINATION**

Bradesco – Market Relations Department

### **PARTNER CONSULTING FIRM**

TheMediaGroup  
(Editorial Coordination, GRI Consulting and Design)

### **TRANSLATION**

Global Translations.BR

### **PHOTOGRAPHY**

Luxboxestudio – Fernando Gardinali  
Bradesco's photo archive  
Shutterstock