

(A free translation of the original in Portuguese)

***Sistema de
Cooperativas de
Crédito do Brasil -
Sicoob***
***Combined financial statements at
December 31, 2020
and independent auditor's report***



(A free translation of the original in Portuguese)

Independent auditor's report

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

Opinion

We have audited the accompanying combined financial statements of Sistema de Cooperativas de Crédito do Brasil - Sicoob ("Sistema Sicoob" or "Institution"), consisting of the entities listed in Note 2.5, which comprise the combined balance sheet as at December 31, 2020 and the combined statements of income, comprehensive income, changes in equity and cash flows for the six-month period and year then ended, and notes to the combined financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the combined financial position of Sistema de Cooperativas de Crédito do Brasil - Sicoob as at December 31, 2020, and its combined financial performance and cash flows for the six-month period and year then ended, in accordance with the guidelines for the preparation of combined financial statements established by Resolution 4,151 of the National Monetary Council (CMN), dated October 30, 2012, and the additional regulations issued by the Brazilian Central Bank (BACEN), as described in Notes 2 and 3.

Basis for opinion

We conducted our audit in accordance with Brazilian and International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the combined financial statements section of our report. We are independent of the Institution in accordance with the ethical requirements established in the Code of Professional Ethics and Professional Standards issued by the Brazilian Federal Accounting Council, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

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

Key audit matters

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



Why it is a Key Audit Matter	How the matter was addressed in the audit
<p>Provisions for expected losses from credit risks (Notes 3.8, 6.3.2, 6.3.3 and 22.2)</p>	
<p>The provisions for expected losses from credit risks rely on Management's judgment.</p>	<p>We updated our understanding and tested the internal controls that are significant in the calculation and recognition of the provisions for expected losses from credit risks of Banco Cooperativo do Brasil S.A. - Bancoob, including the following processes: (i) approval of the credit policy; (ii) credit analysis; (iii) credit granting and renegotiated transactions; (iv) attribution of rating considering the risk of the recoverable amount of transactions; (v) processing and recording of provisions; (vi) reconciliation of account balances with the analytical position; and (vii) preparation of the notes to the combined financial statements.</p>
<p>The provisions for expected losses from credit risks are recorded in accordance with the regulatory requirements of the National Monetary Council (CMN) and the Brazilian Central Bank (BACEN), especially CMN Resolution 2,682/1999, and are based on the analyses of outstanding receivables.</p>	<p>We conducted tests to determine the completeness of the database used to calculate the provisions for expected losses from credit risks, in addition to tests of the methodology used for these provisions in relation to the respective ratings, assumptions adopted, as well as the comparison of the account balances with the analytical reports.</p>
<p>Management has monitored the COVID-19 impacts that may affect the operations and results.</p>	<p>We obtained an understanding of the procedures adopted by Management to monitor the COVID-19 impacts that may affect the operations and results.</p>
<p>This area remained as an area of focus in our audit.</p>	<p>We consider that the criteria and assumptions adopted by Management to calculate and record the provisions for expected losses from credit risk to be reasonable, in all material respects, in the context of the financial statements.</p>



Why it is a Key Audit Matter	How the matter was addressed in the audit
<p data-bbox="258 459 766 526">Provisions for contingent liabilities (Notes 3.19 and 13)</p> <p data-bbox="258 548 845 683">The institutions comprising the Sistema Sicoob are parties to tax, labor and civil proceedings, at the administrative and judicial levels, resulting from the normal course of their business.</p> <p data-bbox="258 705 845 884">In general, these proceedings can require a considerable length of time until their definitive resolution involving not only discussions on merits, but also complex procedural aspects, in accordance with applicable legislation.</p> <p data-bbox="258 907 845 1064">The decision to recognize a contingent liability and the measurement bases requires the judgment of Management, being periodically reassessed, including when preparing the financial statements, and considering new events.</p> <p data-bbox="258 1086 845 1153">This area remained as an area of focus in our audit.</p>	<p data-bbox="845 548 1474 728">Our audit procedures included, among others, updating our understanding and applying tests on to the processes for the identification and recording of contingent liabilities and disclosures in the explanatory notes.</p> <p data-bbox="845 750 1474 974">In addition, we performed confirmation procedures with the law firms responsible for accompanying the administrative and judicial proceedings to assess management's prognosis, including for new events that occurred during the year, the completeness of information and sufficiency of the provisions.</p> <p data-bbox="845 996 1474 1153">We consider that the criteria and assumptions adopted by Management to determine and record the provisions for contingent liabilities to be reasonable, in all material respects, in the context of the financial statements.</p>
<p data-bbox="258 1220 790 1265">Information technology environment</p> <p data-bbox="258 1288 845 1444">Banco Cooperativo do Brasil S.A. - Bancoob has a business environment that is highly dependent on technology, requiring a complex infrastructure to support the volume of transactions processed daily in its several systems.</p> <p data-bbox="258 1467 845 1736">The risks inherent to information technology, associated with the processes and controls that support the processing of the technology systems, considering the use of legacy systems in its technology environments, may result in the incorrect processing of critical information, including those used in the preparation of the financial statements.</p> <p data-bbox="258 1758 845 1825">This matter remained an area of focus in our audit.</p>	<p data-bbox="845 1288 1474 1444">With the assistance of our system experts, we reviewed our evaluation of the design and tested the operating effectiveness of the internal controls related to the management of the information technology environment.</p> <p data-bbox="845 1467 1474 1668">The procedures carried out involved a combination of control tests of the key processes related to information security, the development and maintenance of systems, and the operation of systems related to the infrastructure that supports the business.</p> <p data-bbox="845 1691 1474 1870">We consider that the technology environment processes and controls provided a reasonable basis to determine the nature, period and extent of our audit procedures on the financial statements.</p>



Sistema de Cooperativas de Crédito do Brasil - Sicoob

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

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

Our opinion on the combined financial statements does not cover the Management Report, and we do not express any form of audit conclusion thereon.

In connection with the audit of the combined financial statements, our responsibility is to read the Management Report and, in doing so, consider whether this report is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement in the Management Report, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the combined financial statements

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

In preparing the combined financial statements, management is responsible for assessing the Institution's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Institution or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Institution's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the combined financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Brazilian and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Brazilian and International Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the combined financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



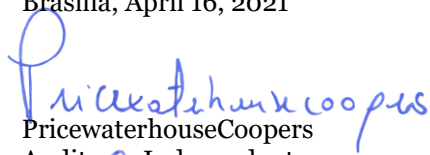
Sistema de Cooperativas de Crédito do Brasil - Sicoob

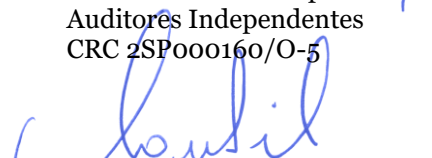
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Institution's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institution's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the combined financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institution to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the combined financial statements, including the disclosures, and whether these financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the combined financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Brasília, April 16, 2021


PricewaterhouseCoopers
Auditores Independentes
CRC 2SP000160/O-5


Carlos Augusto da Silva
Contador CRC 1SP197007/O-2

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The image shows a modern building with a glass facade and a concrete structure. The SICOOB logo, consisting of a stylized triangle above the word "SICOOB", is prominently displayed on the upper right part of the building. The foreground features some greenery, including palm trees and other plants, partially obscured by a dark blue overlay.

SICOOB

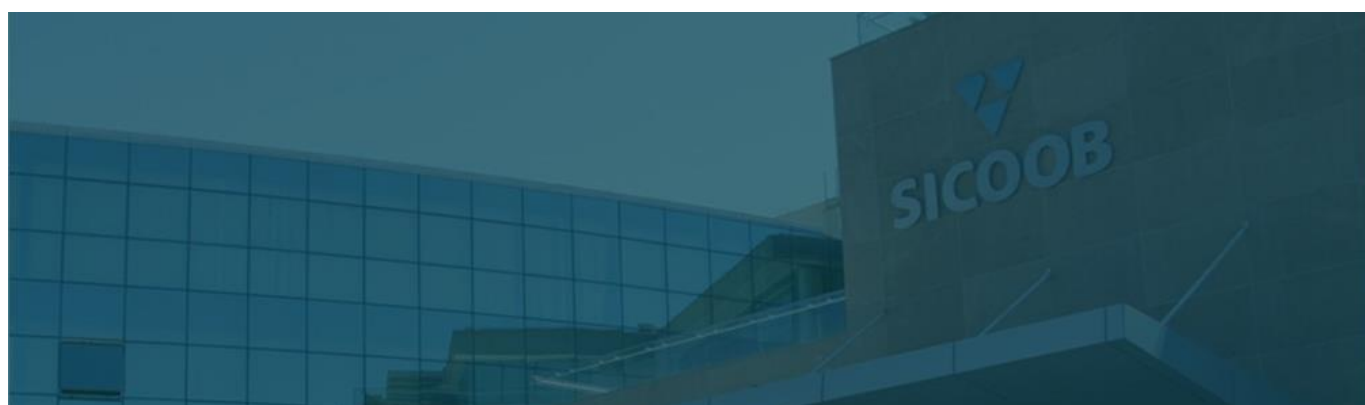
COMBINED FINANCIAL STATEMENTS

Sistema de Cooperativas de Crédito do Brasil - Sicoob

| December 31, 2020

The logo for BANCOOB, featuring a stylized triangle with a green and blue gradient above the word "BANCOOB" in a bold, white, sans-serif font.

BANCOOB



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Management Report at December 31, 2020

To the Managers and Members of Sicoob

We present herein the Combined Financial Statements of Sistema de Cooperativas de Crédito do Brasil - Sicoob at December 31, 2020, with the current balances and highlights of the results achieved through the expansion of the service network, in addition to the technological advances of information technology.

Macroeconomic Scenario

The year 2020 was marked by the impacts of the COVID-19 pandemic, an unprecedented event in modern economic history, with equally unprecedented consequences for global economies and on our way of life. The highly restrictive measures adopted by health and government authorities to curb the spread of the virus led to a temporary disruption in both supply and demand, resulting in unparalleled declines in the economic activity indexes globally.

Throughout the second half of the year economies staged a partial recovery compared to the most critical periods of the pandemic, but the second wave that hit a number of regions renewed the fears of a reversal of this recovery. In Brazil, the economy followed the same trend as the rest of the world, and concerns were worsened by the perception of a complex fiscal legacy left by the previous administration amidst an always turbulent political environment.

The main economic activity indexes began showing the impacts of the pandemic from March, which was when the social distancing measures were first implemented; although not consistently across the different industries, signs of a recovery began to show up from May.

Based on figures released up to November, the retail trade is the sector that has recovered the most, reporting, according to the Monthly Trade Survey (PMC) from the Brazilian Institute of Geography and Statistics (IBGE), an increase in sales of 7.3% when compared to February. Consumer goods have benefited in two ways during this atypical period. On the one hand, the emergency relief fund injected by the federal government up to November, totaling R\$ 275 billion, according to data from the National Treasury Department, was key to sustaining consumption, especially for the more vulnerable families and informal workers. On the other hand, the forced change in habits caused by the pandemic led people to spend less on services, including travel, entertainment and meals outside their homes, freeing up income to be spent on goods. In view of the recovery seen over the last months, the Monthly Retail Trade Survey index increased by 1.1% between January and November when compared to the same period in 2019.

The manufacturing industry has also showed a positive trend over the last months, reporting, in November, a 2.6% increase compared to February, according to the monthly industrial production index (PIM) calculated by IBGE. In the year to date up to November, industrial production still reported a decline of 5.5%, reflecting the disruption to production chains, particularly in April and May.

The service industry continued to experience the slowest recovery, being the sector most severely impacted by the pandemic. In November, IBGE's service industry index dropped by 3.2% in comparison to February. From January to November, the volume of services decreased by 8.4% when compared to the same period in 2019.

In November, the Economic Activity Index of the Brazilian Central Bank (IBC-Br) increased for the seventh consecutive time. After declining by 15% in March and April, the most critical months from the point of view of the disruption to the economy, this index rose by 15.3% in the subsequent months. As a result, in November, it was only 1.9% below the index disclosed in February. In the year to date up to November, the IBC-Br dropped by 4.6% when compared to the same period in 2019.

Management Report

at December 31, 2020

Up to the third quarter, Brazil's GDP had decreased by 5.0% in comparison to the first three quarters of 2019. The high volatility seen throughout 2020, was a direct effect of the pandemic. After declining by 1.5% and 9.6% in the first and second quarters, respectively, the GDP reported a significant increase of 7.7% in the third quarter. Among the industries measured based on supply chain performance, the service sector presented the worst result, reporting a decline of 5.3% in GDP, followed by the manufacturing industry, with a decline of 5.1%. Agribusiness was the only sector to record growth up to the third quarter, with a 2.6% increase in the period.

The growth in production of grains and fibers was estimated at 4.1% in 2020, according to a survey conducted by the National Supply Company (CONAB) in January. The GDP of agribusiness in 2020 should confirm this expectation, with an estimated growth of 2.1% when compared to 2019. The 6.3% growth in soybean production was the main driver of this positive performance, especially in the first and second quarters, when increases of 4.0% and 2.4%, respectively, were reported in comparison with the same quarters in 2019.

The agribusiness sectors benefited from the weaker foreign exchange rates throughout the year, favoring export activities, which reached approximately US\$ 101 billion according to data compiled by the Ministry of Agriculture (growth of 4.1% compared to 2019). These figures also reflect the strong performance of coffee and sugar sales on the international market. The favorable external demand increased the producers' prospects, particularly of soybean producers, driving further investments in the sector.

The job market also presented sharp fluctuations over the year. According to data from the National Household Sample Survey (PNAD), which provides a broader view of the job market by including data on informal work, the scenario still remained atypical. At the end of the third quarter, the unemployment rate was 14.3%, below the peak of 14.6% reported for the previous month, but much above the minimum rate reported for the year (11.2% in January).

The credit market was also heavily affected by the pandemic, but at different levels, depending on the purpose of the credit facilities. Loans to legal entities increased significantly due to the creation of emergency credit lines to provide companies with financial support. Consequently, in the year-to-date up to November, loans granted to legal entities using designated funds increased by 107% in nominal terms when compared to the same period in 2019, according to data released by the Brazilian Central Bank. Also in the legal entity segment, loans using non-designated funds increased by only 6.5% up to November. On the other hand, loans granted to individuals experienced a sharp decline in March and April, resuming growth afterward. Accordingly, in nominal terms, there was a 2.0% decline in the year-to-date up to November. Loans to legal entities using designated funds continued to show a positive trend, recording a growth of 20% up to November, a performance strongly influenced by real estate loans.

The default rate increased in the first months of the pandemic, a trend that was reversed in the subsequent months. In relation to loans to individuals, the default rate reached a peak of 5.6% in May (from 4.9% in January) but started to decline in the subsequent months, reaching 4.3% in November. The default on loans to legal entities fell from a peak of 2.4% in April and May to a historical low rate of 1.5% in October and November.

The official annual inflation rate, as measured by the Amplified Consumer Price Index (IPCA), was under pressure at the end of year, reporting an increase to 4.52%. A significant part of the pressure seen in the year arose from the increase in prices of foodstuffs, driven, to a great extent, by the strong depreciation of the Brazilian currency and the higher global consumption of these items due to the pandemic.

Against the backdrop of the severe economic impacts brought by the pandemic and expected missed target inflation, the Brazilian Central Bank extended the interest rate cutting process, and inflation reached the unprecedented level of 2% at the meeting held in August. The SELIC benchmark interest rate then remained stable up to the end of 2020, and the Monetary Policy Committee (Copom) emphasized that the current conditions call for an exceptionally high level of stimulus.

Management Report

at December 31, 2020

In the international scenario, the main global economies staged a recovery throughout the second half of the year, after the unusual declines in economic activity caused by the pandemic. In China, where the most intense impacts were experienced in the first quarter, the GDP reported a surprising growth of 2.3% in 2020, which probably makes China the only major global economy to report growth last year. Meanwhile, the Western world has been grappling with the second wave of the pandemic since the last quarter of the year. In the United States, data released showed a strong rebound in the third quarter, followed by signs of a loss of momentum at the end of the fourth quarter.

Sicoob

Sicoob, a Brazilian credit union system, has over 4.9 million members and 3.5 thousand service units throughout Brazil. The System is comprised of credit unions and supporting companies, which, together, provide the Sicoob members with services related to current account, credit, investment, credit cards, social security, consortium, insurance, bank collection, and merchant acquiring operations, among others. Despite not being a bank, Sicoob provides the same services as banking networks, operating as a financial credit union, with the clients as the owners, and, therefore, share in the results.

Performance

In December 2020, total assets were R\$ 157.7 billion, a growth of 34.5% when compared to December 2019.

The loan portfolio net of provision totaled R\$ 84.0 billion, a significant increase of 37.0% in relation to the prior year's balance. With a total portfolio of R\$ 56.8 billion, loans and discounted notes grew by 37.0%. Financing increased by 62.1%, totaling R\$ 11.4 billion. The year-end balance of rural and agribusiness financing totaled R\$ 20.3 billion, up 21.9% in comparison with 2019, while the provisions increased by 20.7%, totaling R\$ 4.7 billion.

The expanded loan portfolio, which includes credit card operations, guarantees and sureties honored, receivables on purchase of assets, and other receivables, totaled R\$ 90.0 billion, increasing by 36.6% in relation to 2019.

Bancoob, the issuer of cards for Sicoob and other credit union systems, closed the year with 7.96 million cards issued, of which 3.15 million with a built-in limit. The volume of purchases with cards increased by 28% in relation to 2019, reaching R\$ 48.9 billion. Considering only the transactions carried out using the credit function, the volume reached R\$ 25.47 billion.

Total deposits amounted to R\$ 107.4 billion in the period, increasing by 44.8% in relation to the R\$ 74.1 billion recorded at the end of prior year. This growth reflects the high confidence level of credit union members in the System's management, and has been significant in view of the current scenario posed by the pandemic. Also to be highlighted, demand deposits totaled R\$ 32.6 billion in the period, a 90.6 % increase when compared to December 2019. Time deposits (CDB and RDC), despite lower profitability due to the decline in the SELIC rate and, consequently, in the DI rate, increased by 75.9%, from R\$ 45.5 billion in December 2019 to R\$ 61.0 billion in December 2020. Deposits in savings accounts increased by 52.2%, from R\$ 6.5 billion at the end of 2019 to R\$ 9.9 billion in December 2020. The funds raised with Agribusiness Credit Notes (LCAs) also grew by 23.1%, from R\$ 5.3 billion in December 2019 to R\$ 6.5 billion in December 2020.

Equity totaled R\$ 26.0 billion in the period, up 12.4% in relation to December 2019. The 23.0% growth in capital reserves, from R\$ 7.6 billion at the end of 2019 to R\$ 9.4 billion in December 2020 is also to be highlighted.

Surpluses totaled R\$ 3.2 billion at the end of 2020, a 7.8% increase in comparison with the R\$ 3 billion recorded last year.

Management Report

at December 31, 2020

Number of Sicoob members

The number of Sicoob members grew by 14.1% during the year, from 4.46 million in 2019 to 5.1 million at the end of 2020, which confirms people's interest in alternatives to the traditional banking system.

Also to be highlighted is the 23.2% increase in the number of members that are legal entities, from 802 thousand in December 2019 to 988 thousand in December 2020, reflecting entrepreneurs' interest in the services provided by credit unions. Individual members totaled 4.10 million in December 2020, increasing by 12.2% when compared to the 3.67 million registered in December 2019.

Business expansion and highlights

Technology has been one of the cornerstones of digital transformation and innovation at Sicoob, which received investments of R\$ 288 million in 2020, with the aim of not only achieving business growth, but also increasing operational efficiency, improving cybersecurity, managing risks, and adding new products and services to its portfolio, providing a greater number of people with the benefits and advantages that credit unions may offer.

Aligned with the main industry trends and in search of innovations and technological advances to deliver greater comfort to its members and enhance the experience in the use of its products and services, Sicoob was awarded major prizes in 2020, namely:

- The Facial Recognition for the Sicoob App was awarded in the "User Experience" category, in the 16th edition of the "*Prêmio Relatório Bancário*" (Banking Report Award) that acknowledges innovations that transform the Banking and Finance Sector;
- The CEO of Sicoob Cooperative Center, Marco Aurélio Almada, was nominated in the 12th edition of the "*SomosCoop*" (We Are Coop) Award, as one of the three biggest influencers in Brazil in the category "Coop Influencers";
- Sicoob's performance was awarded in the category "Communication and Dissemination of the Cooperativism" in the 12th edition of the "*SomosCoop*" Award, through the Cooperative Entrepreneurial and Financial Education Program of Sicoob Credichapada (MG), and the Cooperjovem Program from Sicoob Fluminense (RJ).

Digital transformation

The 6th technological planning cycle for the 2020 to 2022 period was started, with the objective of guiding the actions of the IT vertical of Sicoob Cooperative Center, aligning them with the digital transformation initiative and other aspects foreseen in the Sicoob's Strategic Planning (PES). Pursuant to the 2020-2022 IT Plan, Sicoob's Digital Platform for Financial Services - SISBR, has undergone major transformations during the year.

In the period from March to December 2020, in order to mitigate the effects of the COVID-19 pandemic, deliveries were accelerated to meet the demands of the credit unions and its members, with the following highlights:

- Development of solutions to extend loan transaction terms, providing the credit union members with extra support;
- Compliance with government's emergency initiatives, such as: Emergency Employment Support Program (PESE) stages 1 and 2; National Program of Support to Micro and Small Companies (PRONAMPE) stages 1 and 2), Micro and Small Business Guarantee Fund (FAMPE), and Emergency Credit Access Program backed by the Investment Guarantee Fund (PEAC/FGI);
- Implementation of various credit facilities for the Loan and Rural Credit Platforms;
- Creation of the function to enable the opening of a huge number of Salary Accounts through the Digital Office Banking Channel (SicoobNet Empresarial);
- Electronic approval/signature of documents through Sicoob App, thereby avoiding the need for physical attendance at a Sicoob's branch (available for legal entities and individuals, members and nonmembers of credit unions);

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- Arrangement for live transmission of Semi-virtual and Virtual Meetings and voting/election sessions through the Sicoob MOOB App, allowing for remote but active participation of the credit union members/partners in the institution's decisions, as authorized by the regulatory agencies;
- Receipt of the Payment of the Emergency Benefit, in compliance with Provisional Measure 936/20 and Decree 10,486/20 for the citizens who have appointed Sicoob as the Financial Institution to receive the government subsidy;
- Providing for the exemption of Tax on Financial Transactions (IOF) on renegotiations and new loan transactions, in accordance with the regulatory agency's ruling;
- Renegotiation of Loan Transactions, pursuant to CMN Resolution 4,782/20; and
- Suspension of interest and principal payments for up to six months (known as 'stand still' measure).

The major strategic initiative carried out in 2020 was the integration of the corporate governance structures of Bancoob and Sicoob Confederation, both defined as Sicoob's third-level entities. Through the merger of these structures, a Single Governance model was implemented (Board of Directors and Executive Board), with the aim of increasing agility, creating more synergy between the information technology, operational, business and support areas, and lowering costs. The new corporate governance model reinforces Sicoob's commitment to the credit unions of streamlining even more the use of resources.

The integration between Bancoob, its subsidiaries and the Confederation, and the consolidation of IT areas into a single vertical, resulted in an intensification of the actions and increased acceleration of the Digital Transformation Journey. A significant number of products and facilities were made available through digital channels seeking to improve members' experience in the hiring and use of services, with highlights to:

- Availability of a function for creating/changing access/activation passwords, enabling the use of digital channels through cell phones and code generating for ATM Positive Identification through the Sicoob App using facial recognition features, which avoids the need for physical attendance at a branch;
- Automatic credit granting integrated with the limit checking tool developed by Sicoob ("*fábrica de limites*");
- Restructuring of vehicle financing function;
- Payment of loan transactions and renegotiation of debts;
- Investment and redemptions in the modalities of Agribusiness Credit Notes (LCA), Real Estate Credit Notes (LCI) and Tesouro Direto (Brazilian National Treasury System) (in pilot phase);
- Contracting of consortia for acquisition of goods, properties and services, both for individuals and legal entities;
- Contracting of life and home insurance;
- Enrollment in Sicoob's private pension plan;
- Electronic signature of proposals and electronic product contracts for both individual and legal entities, members and non-members;
- Card management and issuance of virtual cards directly on Sicoob App;
- Launching of Sicoob's virtual assistant - *Alice* - through the use of AI;
- Implementation of the new WhatsApp corporate and transactional channel, fully integrated with the virtual assistant *Alice*, through the use of AI;
- Provision of prepaid Digital Recharge Services through Sicoob App, diversifying the members' sources of revenue;
- Release of features for managing the bank collection portfolio in SicoobNet Empresarial, deactivating the *Cedente* (Merchant) module, which was responsible, in the past few years, for supporting bank collection at Sicoob's business units;
- Release of a new version of the ATM application and integration with ATM recyclers (Diebold and Perto) and ATMs (Perto) for payment of bills in cash by non-members;
- Development and implementation of *Coopera*, the new Sicoob's Loyalty Ecosystem;
- Creation of the *Vooz* card, which offers the members a fully digital experience, featuring benefits such as contactless payments and free annuity;
- The demand for contactless payments increased at Sicoob mainly due to the effects of the pandemic and social distancing measures;

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- Creation of the virtual assistant Helen, which helps people with special needs, translating texts into sign language or voice;
- Implementation of the Unique Identifier for Loan Transactions (IPOC) at the risk center;
- New calculation of the Borrower's Total Liability, at D-1, for the risk classification of loan transactions;
- Reflect, in the classification of loan transactions, the PD of the guarantor (risk assessment related to the probability of default on the payment of a debt) in the calculation of the Loss Given Default Ratio (LGD);
- The Interest on Capital Panel (PJC) allows the credit unions to monitor the main daily indicators for interest on capital payments and their monthly evolution.

Additionally, the work performed by the teams of Sicoob Corporate Center (CCS) enabled the implementation, within the stipulated timeframe, of the biggest transformation project introduced by the National Financial System in recent times, the PIX (Brazilian instant payment method). In addition to adjustments made to the Sisbr, this project has required changes for updating processes to ensure the smooth running of the operation, on a 24/7 basis.

On November 16, 2020, the App *Poupança* (savings account) was launched, offering an improved experience to non-member savers, who now have access to a complete solution for managing their savings accounts.

On December 4, the Sicoob App underwent a significant change with the consolidation of functionalities and addition of new ones that facilitate the digital membership to streamline and accelerate processes, by concentrating in a single application the subscription membership, the opening of accounts, and the carrying out of transactions.

To further engage members with credit unions, the digital service solutions were improved, the virtual assistant *Helen* was made available for people with special needs, and the corporate WhatsApp channel was launched with a focus on relationships and transactions. Also in this regard, several functionalities have been provided through the Sicoob Moob App to enable the holding of virtual general meetings, delivery of training sessions/courses at the Sicoob University, financial education programs, and participation in virtual marketplaces and business communities.

In parallel with these initiatives, investments continued to be made in the renewal of Sisbr's architecture to enable an improved experience for the employees of credit unions. Several features were migrated from the legacy platform (Citrix/Metaframe) to the new platform (Sisbr 2.0 and 3.0), such as the routines for settlement/repayment of contracts and loan transaction installments, and for the entire Bank Collection solution.

Regarding Electronic Payment Means, following the Business Continuity Management (GCN) process, which has classified card payments as a high risk solution, the project for Geographical Contingency of Cards - Authorizing Party was completed. This project, which was developed over a nine-month period, during which its schedule was monitored by the CCS and Bacen governance bodies, had the objective of allowing the authorization solution to work in a distributed manner on the two Sicoob's processing sites: CCS e Oi, increasing resilience and further raising the levels of availability and continuity of the Card product.

Electronic payment means also saw new functionalities released in production as listed below:

- Link for Sipag payment;
- New Sipag Store Owner Portal;
- Self-registration with Web Sipag;
- Self-service for contracting CoopCerto;
- Changes in Sicoobcard: redemption of points and viewing of digital invoice;
- Approval of Gertec MP21 and PAX S920 MPOs.

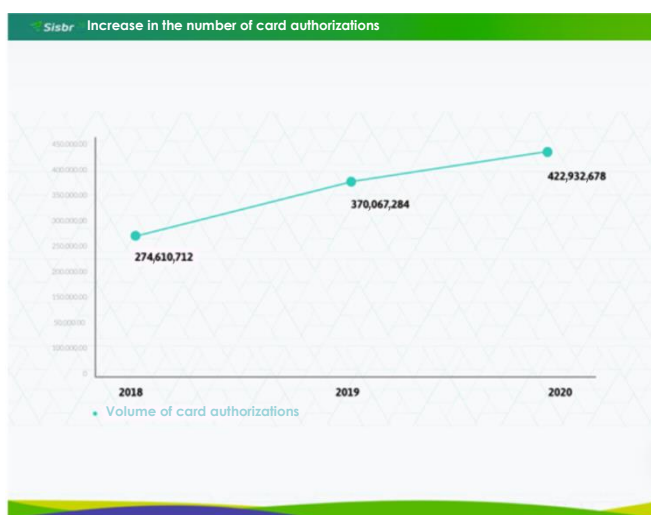
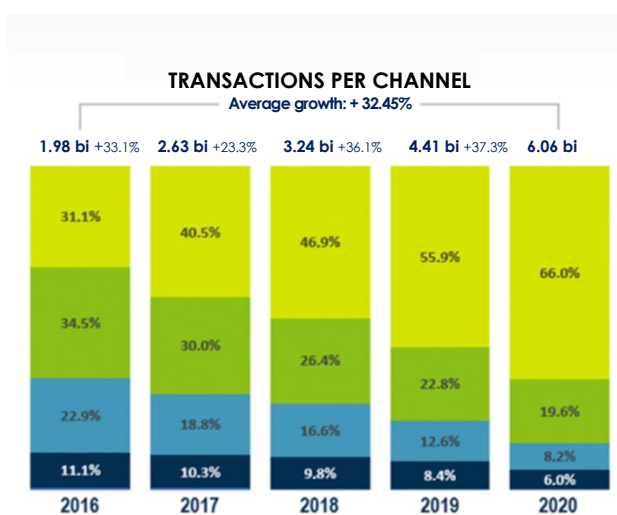
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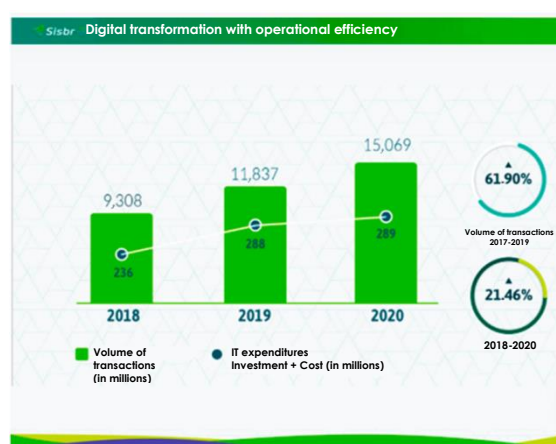
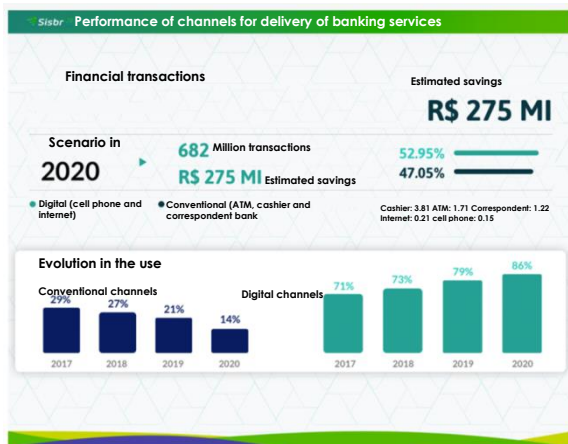
Infrastructure

In line with the IT Capacity Plan, the main components of the infrastructure that processes Sisbr transactions relating to service channels, backoffice solutions, and payment means were expanded. The number of transactions processed increased by 37% in 2020, from 4.41 billion in 2019, to 6.06 billion this year. The processing of card authorizations also increased by 14%, from 370 million transactions in 2019 to 423 million in 2020.

85.58% of all the transactions made by credit union members were carried out through digital channels, 66.03% of which, exclusively through Sicoob App.



The change in habits imposed by the pandemic were reflected in the displacement of transactions from in-person to digital channels. This generated system efficiency gains through reducing expenditures on structures and administrative costs, since the average unit cost of transactions on digital channels is 12 times lower than the average cost of transactions on physical channels. This trend made it possible for Sicoob to streamline expenses of around R\$275.9 million, since the financial transactions, which represented 41.8% of the total in 2019, rose to 53% in 2020, an increase of 11.1 pp.



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Service channels

Sicoob provides its members with a broad service network, featuring 3,480 branches in 1,923 municipalities in Brazil. It should be noted that in 307 of these municipalities, Sicoob is the only financial institution in operation. Service is also available through 5,907 Electronic Service Units (PAEs) owned by the Institution, and over 23 thousand ATMs shared with the Banco24Horas Network.

The set of deliveries in 2020 resulted in an increased volume of transactions carried out by the members on Sicoob's service channels.

In line with the financial market trends, Sicoob's transactions on digital channels accounted for 86% of its total financial and non-financial operations, which reflects the System's technological advances in terms of usability and security attributes.

The number of transactions carried out through Sicoob's service channels grew by 37.33% in 2020 when compared to the previous year. The annual growth rate in the past five years is 32.45%, in line with the System's businesses. Of the 6.06 billion transactions recorded, approximately 86% were carried out on digital channels (Mobile and Internet banking), and 14% on conventional channels (Cashier, ATM, and Correspondent banks). Digital channels advanced about 7 pp in the comparison between 2019 and 2020.

The preferred channel for the system members to access the credit union products and services continues to be the Sicoob App. The number of transactions on this channel increased by 62.17% in the year, from 2.48 billion in 2019 to 4 billion in 2020. In terms of channel share, Sicoob App accounted for 66.03% of the transactions, an increase of 10 pp over the previous year.

The growing preference for the use of Sicoob App stems from the shift in the digital behavior of users, as well as from the great acceptance of the application, which continues to be the top rated among all financial institutions in Brazil, scoring 4.8 at the Apple Store and 4.8 at the Play Store.

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

From November 16, 2020, more than 5 million members of the System had access to the PIX, a brand new payment method which allows instant transfers and payments, and is available 24/7, all year round, including holidays.

In 2020 alone PIX was used for 2,8 million transactions, comprising a financial volume of around R\$ 6,6 million. These figures confirm the great success of Sicoob in granting the credit unions and their members a secure, easy, and convenient access to PIX, which will soon include some new features such as cash withdrawals at various commercial establishments, and also to the entire Sicoob network, in accordance with the schedule set by the Brazilian Central Bank.

A year of innovations

In an increasingly challenging scenario for protecting the integrity of Sicoob's main asset - its members' data - new safeguards had to be created, processes to mitigate security incidents were updated, and the business continuity of payment solutions was improved through the introduction of geographical contingency.

Coupled with these challenges, the pandemic imposed a radical change in the work method of CCS' teams, affecting almost 3,000 staff who were assigned to work from home. This arrangement demanded a huge effort for infrastructure and security teams to provide remote access without compromising the operations.

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A major step was taken with the structuring of Sicoob's Center of Excellence in Artificial Intelligence (CIA) and the launch of the Sicoob Cognitive Journey on the Analytical Platform. As a result of this work, several business processes have already been automated through the Robotic Process Automation (RPA) technology, in which the manual and repetitive tasks of the process are performed by a robot, freeing up people's time for analytical, creative, and innovative activities. These deliveries will support not only Sicoob's Shared Service Center (CSC), but the centralized processes of its business lines.

A new version of the platform was made available in 2020 with Artificial Intelligence and Machine Learning capabilities, which helps the cycle of analysis, discovery, insights, and release of this information. Now, the SisbrAnalytics makes it possible to automatically detect important relationships in business data, analyze behaviors, and easily turn that into a dashboard or historical records. All with a powerful built-in statistical and AI mechanism: 11 statistical tests are automatically applied to support the management process of credit unions. The intention is not simply to show a bar chart, but the data interpreted in a simple language, with recommendations made by AI to produce more attractive and meaningful visualizations that will help the business managers' decision-making.

And what comes next?

The financial sector has been going through major changes, with profound transformations expected for the next year with the arrival of the Open Banking and new PIX solutions, such as those already announced by the Brazilian Central Bank: PIX Withdrawal in Retail, Contactless PIX transactions, PIX Guaranteed, PIX Collection, and PIX for direct debit payment, among others. Sicoob will be prepared to be always at the forefront breaking ground, with a focus on the implementation of the basket of projects foreseen in Sicoob's Strategic Planning, advances in the Cognitive Journey with the use of AI, and the availability of new modules in its state-of-the-art technology, the Sisbr 3.0.

Finally, after 20 years since the implementation of Sisbr in the first credit union on September 1, 2001, Sicoob keeps its commitment to regularly update its primary corporate tool in all its dimensions, implementing innovations and improvements in order to provide the credit unions and their members with the best technology for automation of financial services.

New agreements

In 2020, new corporate agreements for the collection of bar-coded invoices/payment slips and direct debits were signed, totaling 53 partnership agreements. Among the new partnership agreements we highlight the Municipal Autonomous Water and Sewage Service (SAMAE) of Caxias do Sul; CERTEL (Rio Grande do Sul); the Municipality of Fazenda Rio Grande, State of Paraná; the Municipality of Alvorada do Sul, State of Paraná; the Municipal Water and Sewage Company (EMASA) of Camboriú, State of Santa Catarina; Concessionária Águas de Bombinhas, State of Santa Catarina; the Municipality of Arinos, State of Minas Gerais; the Municipality of Ipatinga, State of Minas Gerais, the Municipality of Itabira, State of Minas Gerais, the Municipality of Bebedouro, State of São Paulo, the Municipality of São José dos Campos, State of São Paulo; the Autonomous Water and Sewage Service (SAAE) of Mogi Mirim, State of São Paulo; the Water and Sewage Service of Pirassununga (SAEP), State of São Paulo; CONSIGAZ, State of São Paulo; PROPANGÁS State of São Paulo; the Municipality of Vila Velha, State of Espírito Santo; the Municipality of Chapadão do Céu, State of Goiás; the Water and Sewage System of Chapadão do Céu (SANEACEU), State of Goiás; the Municipality of Caldas Novas, State of Goiás; the City of Bela Vista, State of Goiás; the Municipality of Juína, State of Mato Grosso; Concessionária Águas de Matupá, State of Mato Grosso; and Concessionária Águas de Timon, State of Maranhão.

The portfolio of agreements, being a significant component of the Brazilian National Financial System, is available to Sicoob's credit unions, as well as to other systems and banking institutions.

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Guarantor Credit Union Fund (FGCoop)

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

Code of ethics

All the members of Sicoob signed up to the Code of Ethics proposed by the Confederação Nacional das Cooperativas do Sicoob Ltda. ("Sicoob Confederation"), a commitment also assumed by all new employees that join the System.

Institutional policy for social and environmental responsibility

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

Sicoob Institute

Sicoob Institute for Sustainable Development, which is the Sicoob's agency for strategic social investment, was created with the objective of disseminating the cooperative culture, and contributing to the promotion of sustainable development of the communities.

The Institute's activities, which started in 2004 at Sicoob Metropolitano, were expanded in 2019 to the entire jurisdiction of Central Unicoob, headquartered in Maringá, State of Paraná. In 2018, Sicoob Institute expanded its activities throughout the national territory with the aim of organizing and aligning the actions with Sicoob's strategic objectives, as determined by the System's senior management.

Grounded on the 5th and 7th principles of cooperative systems, namely, education, training and information, and interest for the community, respectively, Sicoob Institute develops programs and projects based on three main pillars - Cooperativism and Entrepreneurship, Financial Citizenship and Sustainable Development. These reflect the balance between the social return of the business and the challenges faced by credit unions in providing the population with social justice and financial education and inclusion. From this alignment emerged the three pillars that guide a social agenda based on themes in which Sicoob can positively affect the locations where it operates. Action strategies, projects, and programs were developed for each pillar, making up a portfolio of initiatives that are able to leverage the development of communities and, simultaneously, increase competitiveness by fostering a cooperative culture, encouraging entrepreneurship, and promoting financial citizenship and sustainable development.

The programs and projects are implemented with the engagement of managers and employees, who act, on a voluntary basis, as influencers across the System.

Measures adopted by Sicoob to mitigate the effects of the COVID-19 pandemic on its members and the community

Through its individual credit unions and second-and third-level entities, Sicoob has been acting together with the community to manage the effects brought by COVID-19, and has donated, since the onset of the pandemic, more than R\$ 10.2 million in hospital supplies, such as mechanical ventilators (respirators), individual protection equipment (IPE), hygiene and cleaning products, masks, sanitizing gel, disposable diapers for children and adults, basic food baskets for various charitable institutions, in addition to ambulance equipment, among others.

In addition to these social actions, Sicoob has adopted a series of measures to lessen the impacts of the pandemic on the its members, among which are highlighted:

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- Extended terms of installments for loan operations;
- Increased number of loans granted with own resources, at lower rates;
- Full support to the federal credit granting programs, such as the line with BNDES resources under the Emergency Employment Support Program (PESE);
- Participation in the granting of loans to micro, small and medium enterprises, under the National Program of Support to Micro and Small Companies (PRONAMPE), the Emergency Credit Access Program (PEAC/FGI), in addition to partnership activities developed with Sebrae and the Micro and Small Business Guarantee Fund (FAMPE);
- Creation of emergency programs with own resources for legal entities, providing financing for payroll and working capital;
- Establishment of a grace period for real estate financing;
- Flexibilization of the conditions for acquisition of consortium quotas;
- Reduction of payroll credit rates, both for employees of the public and private sectors;
- Renegotiation of lending operations; and
- Reduction and/or exemption of fees and tariffs, among others.

It should be noted that in 2020, resources amounting to R\$ 2.47 billion in emergency credit facilities offered to meet the pandemic-related financial impacts were transferred through the PESE and PEAC programs.

Ombudsman

Sicoob has an Ombudsman channel for communication between the credit unions and the users of the System's services, the framework of which is centralized at Bancoob, and regulated by CMN Resolution 4,433/2015. The Ombudsman office has up to ten business days to respond to any occurrence reported, with the possibility of extending this deadline for an equal period.

Acknowledgments

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

Combined balance sheet

December 31, 2020 and 2019

All amounts in thousands of Brazilian Reals, unless otherwise stated

(A free translation of the original in Portuguese)

ASSETS	Note	12/31/2020	12/31/2019
AVAILABLE FUNDS	4	1,381,431	1,373,175
COMPULSORY DEPOSITS WITH THE BRAZILIAN CENTRAL BANK	5	1,518,597	1,281,858
FINANCIAL ASSETS		139,236,562	101,087,064
SECURITIES AND DERIVATIVE FINANCIAL INSTRUMENTS		27,096,456	27,916,072
OWN PORTFOLIO	6.1.1	14,346,139	16,558,279
Government securities		7,931,671	10,812,853
Private securities		6,222,402	5,478,613
Investment fund shares		192,066	266,813
SUBJECT TO REPURCHASE AGREEMENTS	6.1.1	6,812,656	3,952,540
Government securities		6,812,656	3,952,540
LINKED TO THE PROVISION OF GUARANTEES	6.1.1	5,937,608	7,403,827
Government securities		5,892,850	7,168,850
Private securities		44,758	234,977
DERIVATIVE FINANCIAL INSTRUMENTS	6.1.1	53	1,426
SHORT-TERM INTERBANK INVESTMENTS	4 and 6.2	28,148,979	11,864,492
LENDING OPERATIONS	6.3	83,991,127	61,306,500
Lending operations		88,670,221	65,184,518
(-) Provision for losses from credit risk	6.3.7	(4,679,094)	(3,878,018)
OTHER ASSETS		12,322,473	10,724,675
Payment transactions	7.1	9,476,361	7,797,261
Foreign exchange portfolio		187	8,060
Income receivable		24,169	23,192
Other	7.2	3,264,069	3,208,663
(-) Provision for losses on other receivables	7.1 and 7.2	(442,313)	(312,501)
TAX CREDITS	8	237,742	161,473
EQUITY INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND OTHERS	9	631,409	534,872
Subsidiaries and associates		252,667	158,130
Shares and quotas		348,535	346,489
Other investments		30,207	30,253
PROPERTY AND EQUIPMENT	10	2,270,326	2,055,925
Property and equipment in use		3,530,924	3,119,504
(-) Accumulated depreciation		(1,254,496)	(1,063,579)
(-) Impairment of property and equipment		(6,102)	-
INTANGIBLE ASSETS	11	51,715	42,383
Software usage rights		205,092	202,501
Communication and security systems		12,053	-
Other intangible assets		16,968	-
(-) Accumulated amortization		(182,078)	(160,117)
(-) Impairment of intangible assets		(320)	-
TOTAL CURRENT AND NON-CURRENT ASSETS		157,650,255	117,261,426

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

Combined balance sheet

December 31, 2020 and 2019

All amounts in thousands of Brazilian Reals, unless otherwise stated

(A free translation of the original in Portuguese)

LIABILITIES	Note	12/31/2020	12/31/2019
FINANCIAL LIABILITIES		118,627,643	83,132,793
Deposits	12.1	107,577,501	74,146,046
Repurchase agreement obligations	12.2	184,987	73,583
Funds from acceptance of bills of exchange, real estate and mortgage notes, debentures and the like	12.3	6,518,227	5,293,946
Borrowing and lending obligations	12.5	4,346,381	3,615,177
Other		549	3,955
Derivative financial instruments		1	86
PROVISIONS		602,516	692,376
Provision for contingencies	13.1.2	366,921	509,253
Provisions for guarantees provided	13.2	235,595	183,123
TAX LIABILITIES		121,211	142,999
Current taxes		121,139	142,545
Other deferred tax liabilities		72	454
OTHER LIABILITIES		12,271,472	10,133,737
Payment transactions	14.1	7,341,871	6,007,963
Social and statutory obligations	14.2	1,195,538	887,507
Tax and social security obligations	14.3	186,756	184,117
Foreign exchange portfolio		187	8,070
Other	14.4	3,547,120	3,046,080
TOTAL CURRENT AND NON-CURRENT LIABILITIES		131,622,842	94,101,905
EQUITY		26,027,413	23,159,521
Share capital	15.1	15,017,079	14,282,325
Capital reserves	15.2	99,796	88,135
Revenue reserve	15.3	9,356,524	7,605,004
Revaluation reserves		816	844
Surplus or deficit/ Retained earnings or accumulated deficit	15.8	1,599,278	1,182,532
Other comprehensive income (loss)	15.9	(46,080)	681
TOTAL LIABILITIES AND EQUITY		157,650,255	117,261,426

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

Combined statement of income

December 31, 2020 and 2019

All amounts in thousands of Brazilian Reals, unless otherwise stated

(A free translation of the original in Portuguese)

	Note	Six-month period 7/1 to 12/31/2020	12/31/2020	12/31/2019
INCOME FROM FINANCIAL INTERMEDIATION		6,458,679	12,842,242	13,304,104
Gains (losses) on lending operations	6.3.8	5,822,503	11,420,176	10,932,099
Gains on marketable securities	6.1.3	612,517	1,374,772	2,314,608
Gains (losses) on derivative financial instruments	6.1.3	(1,199)	(7,928)	(434)
Gains (losses) on foreign exchange transactions		1,423	9,043	2,623
Gains (losses) on compulsory investments	5	23,434	46,176	55,199
Disposals or transfers of financial assets		1	3	10
EXPENSES FOR FINANCIAL INTERMEDIATION		(896,413)	(2,102,935)	(3,354,241)
Money market funding	12.4	(811,359)	(1,946,879)	(3,246,647)
Borrowings and onlendings	12.5.1	(85,043)	(156,044)	(107,583)
Disposals or transfers of financial assets		(11)	(12)	(11)
PROVISIONS FOR LOSSES FROM CREDIT RISK		(1,128,947)	(2,515,098)	(2,438,464)
Provisions for expected credit losses		(1,128,947)	(2,515,098)	(2,438,464)
GROSS PROFIT FROM FINANCIAL INTERMEDIATION		4,433,319	8,224,209	7,511,399
OPERATING REVENUE		2,333,729	4,441,803	4,009,702
Income from services rendered	16.1	1,053,252	2,024,422	1,920,040
Income from banking fees	16.1	531,095	1,010,084	912,968
Equity in the results of associates and subsidiaries	9	38,716	83,410	50,111
Other operating income	16.2	710,666	1,323,887	1,126,583
OPERATING EXPENSES		(4,237,047)	(8,338,271)	(7,961,832)
Personnel expenses	17.1	(1,914,105)	(3,731,472)	(3,501,471)
Administrative expenses	17.2	(1,576,454)	(3,085,151)	(2,958,264)
Tax expenses	17.3	(153,471)	(285,342)	(255,321)
Other operating expenses	17.4	(593,017)	(1,236,306)	(1,246,777)
PROVISION FOR CONTINGENCIES		(140,577)	(257,536)	(234,039)
Provision for contingencies		(12,153)	(21,148)	(21,194)
Provisions for guarantees provided	13.2	(128,424)	(236,388)	(212,845)
OPERATING RESULT		(2,043,895)	(4,154,003)	(4,186,169)
NON-OPERATING INCOME (EXPENSES)	17.5	(90,404)	(130,984)	(58,678)
PROFIT BEFORE TAXATION AND PROFIT SHARING		2,299,020	3,939,222	3,266,551
INCOME TAX AND SOCIAL CONTRIBUTION		(112,306)	(180,265)	(153,518)
Income tax expense		(43,853)	(124,247)	(127,335)
Social contribution expense		(38,144)	(94,513)	(85,484)
Deferred tax benefit (expense)		(30,309)	38,495	59,301
STATUTORY PROFIT SHARING	19.6	(103,771)	(167,358)	(117,737)
PROFIT FOR THE SIX-MONTH PERIOD/YEAR	SCE/SCI	2,082,943	3,591,598	2,995,296
INTEREST ON CAPITAL	15.5	(277,382)	(361,728)	(595,901)
PROFIT FOR THE SIX-MONTH PERIOD/YEAR AFTER INTEREST ON CAPITAL		1,805,561	3,229,871	2,399,395

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

Combined statement of comprehensive income

December 31, 2020 and 2019

All amounts in thousands of Brazilian Reals, unless otherwise stated

(A free translation of the original in Portuguese)

	Note	Six-month period 7/1 TO 12/31/2020	12/31/2020	12/31/2019
PROFIT FOR THE SIX-MONTH PERIOD/YEAR	SI/SCE	2,082,943	3,591,598	2,995,296
OTHER COMPREHENSIVE INCOME				
ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS				
Mark to market adjustments to securities		(74,066)	(84,917)	(1,130)
Tax effects on mark to market adjustments		33,330	38,156	452
OTHER COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD/YEAR, NET OF TAXES	SCE	(40,736)	(46,761)	(678)
TOTAL COMPREHENSIVE INCOME FOR THE SIX-MONTH PERIOD/YEAR		2,042,207	3,544,837	2,994,618

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

Combined statement of changes in equity

December 31, 2020 and 2019

All amounts in thousands of Brazilian Reals, unless otherwise stated

(A free translation of the original in Portuguese)

	Note	Share capital	Capital reserves	Revaluation reserve	Revenue reserves	Other comprehensive income (loss)	Retained earnings	Treasury shares	Total
At December 31, 2018		13,439,861	67,071	873	6,485,628	1,359	1,330,429	-	21,325,221
Profit for the year before interest on capital	SI	-	-	-	-	-	2,995,296	-	2,995,296
Items that will be reclassified to profit or loss	SCI/15.9	-	-	-	-	(678)	-	-	(678)
Total comprehensive income (loss)		-	-	-	-	(678)	2,995,296	-	2,994,618
Prior year allocations:									
Surplus/apportionment to be distributed		-	-	-	-	-	(37,758)	-	(37,758)
Appropriations to reserves		-	-	-	-	-	-	-	-
Reversal of reserves/offsetting of losses		-	(15,590)	-	(124,960)	-	140,550	-	-
Distributions to members	15.10	-	-	-	-	-	(119,955)	-	(119,955)
Other appropriations		-	-	-	(32,241)	-	45,250	-	13,009
Capital units payable to former members		(4,706)	-	-	-	-	-	-	(4,706)
Proposed dividends from prior years		-	-	-	(206,737)	-	-	-	(206,737)
Increase in share capital	15.1	1,666,075	-	-	(70,835)	-	(550,612)	-	1,044,628
Balances of credit union merged		85,869	(90)	32	15,540	-	350	-	101,701
Refunds (write-offs of capital)	15.1	(992,573)	-	-	-	-	-	-	(992,573)
Entry of new credit unions into the System		59,854	782	-	19,323	-	24,555	-	104,514
Credit unions excluded from the System		(472,015)	(104)	-	(224,864)	-	(82,744)	-	(779,727)
Realization of revaluation reserve		-	-	(61)	-	-	-	-	(61)
Share buyback		-	-	-	-	-	-	-	-
Proposed appropriations:									
Appropriations to reserves		-	36,066	-	1,744,974	-	(1,781,040)	-	-
FATES	15.4	-	-	-	(824)	-	(179,710)	-	(180,534)
Interest on capital	15.5	499,960	-	-	-	-	(596,001)	-	(96,041)
Proposed dividends	15.6	-	-	-	-	-	(6,078)	-	(6,078)
At December 31, 2019		14,282,325	88,135	844	7,605,004	681	1,182,532	-	23,159,521
Changes in the period		842,464	21,064	(29)	1,119,376	-	(147,897)	-	1,834,300
	Note	Share capital	Capital reserves	Revaluation reserve	Revenue reserves	Other comprehensive income (loss)	Retained earnings	Treasury shares	Total
At December 31, 2019		14,282,325	88,135	844	7,605,004	681	1,182,532	-	23,159,521
Profit for the year before interest on capital	SI	-	-	-	-	-	3,591,598	-	3,591,598
Items that will be reclassified to profit or loss	SCI/15.9	-	-	-	-	(46,761)	-	-	(46,761)
Total comprehensive income (loss)		-	-	-	-	(46,761)	3,591,598	-	3,544,837
Prior year allocations:									
Surplus/apportionment to be distributed		-	-	-	-	-	(11,505)	-	(11,505)
Allocations to reserves		-	-	-	-	-	-	-	-
Reversal of reserves/offsetting of losses		-	-	-	-	-	-	-	-
Distributions to members	15.10	-	-	-	-	-	(387,145)	-	(387,145)
Other appropriations /adjustments		-	(1,723)	-	2,695	-	497,478	-	498,450
Capital units payable to former members		(119,462)	-	-	-	-	-	-	(119,462)
Proposed dividends from previous years		-	-	-	-	-	(115,485)	-	(115,485)
Capital increase	15.1	1,671,103	(5,415)	-	-	-	(587,981)	-	1,077,707
Reversal/ return of capital		(60,997)	(7)	-	-	-	(21)	-	(61,025)
Balances of credit union merged		352,437	17,999	-	41,673	-	(133,718)	-	278,391
Refunds (write-offs) of capital	15.1	(1,213,054)	-	-	-	-	-	-	(1,213,054)
Entry of new credit unions into the System		4,583	-	-	-	-	94	-	4,677
Credit unions excluded from the System		(201,899)	-	-	(11,766)	-	(5,943)	-	(219,608)
Realization of revaluation reserve		-	-	(28)	-	-	29	-	1
Share buyback		-	-	-	-	-	-	-	-
Proposed appropriations:									
Appropriations to reserves		-	807	-	1,715,609	-	(1,777,356)	-	(60,940)
Proposed dividends	15.4	-	-	-	3,309	-	(7,649)	-	(4,340)
Interest on capital	15.5	302,043	-	-	-	-	(361,728)	-	(59,685)
FATES	15.6	-	-	-	-	-	(283,922)	-	(283,922)
At December 31, 2020		15,017,079	99,796	816	9,356,524	(46,080)	1,599,278	-	26,027,413
Changes in the year (12/31/2019 to 12/31/2020)		734,754	11,661	(28)	1,751,520	(46,761)	416,746	-	2,867,892

Combined statement of changes in equity

December 31, 2020 and 2019

All amounts in thousands of Brazilian Reals, unless otherwise stated

(A free translation of the original in Portuguese)

	Note	Share capital	Capital reserves	Revaluation reserve	Revenue reserves	Other comprehensive income (loss)	Retained earnings	Treasury shares	Total
At June 30, 2020		14,607,800	107,390	830	7,776,746	(5,344)	1,910,223	-	24,397,645
Profit for the six-month period before interest on capital	SI	-	-	-	-	-	2,082,943	-	2,082,943
Items that will be reclassified to profit or loss	SCI/ 15.9	-	-	-	-	(40,736)	-	-	(40,736)
Total comprehensive income (loss)		-	-	-	-	(40,736)	2,082,943	-	2,042,207
Prior year allocations:									
Surplus/apportionment to be distributed		-	-	-	-	-	-	-	-
Appropriations to reserves		-	-	-	-	-	-	-	-
Reversal of reserves/offsetting of losses		-	-	-	-	-	-	-	-
Distributions to members	15.10	-	-	-	-	-	(165,042)	-	(165,042)
Other appropriations /adjustments		-	-	-	2,695	-	340,446	-	343,141
Capital units payable - second six-month period		(119,462)	-	-	-	-	-	-	(119,462)
Proposed dividends from previous years		-	-	-	-	-	-	-	-
Capital increase	15.1	933,503	-	-	-	-	(300,247)	-	633,256
Reversal/ return of capital		(2,931)	-	-	-	-	-	-	(2,931)
Balances of credit union merged		195,568	24	-	22,318	-	(93,960)	-	123,950
Refunds (write-offs) of capital	15.1	(731,979)	-	-	-	-	-	-	(731,979)
Entry of new credit unions into the System		-	-	-	-	-	-	-	-
Credit unions excluded from the System		(166,995)	-	-	(9,789)	-	(4,657)	-	(181,441)
Realization of revaluation reserve		-	-	(14)	-	-	15	-	1
Share buyback		-	-	-	-	-	-	-	-
Proposed appropriations:									
Appropriations to reserves		-	(7,618)	-	1,561,245	-	(1,613,585)	-	(59,958)
Proposed dividends	15.4	-	-	-	3,309	-	(3,309)	-	-
Interest on capital	15.5	301,575	-	-	-	-	(277,382)	-	24,193
FATES	15.6	-	-	-	-	-	(276,167)	-	(276,167)
At December 31, 2020		15,017,079	99,796	816	9,356,524	(46,080)	1,599,278	-	26,027,413
Changes in the period (6/30 to 12/31)		409,279	(7,594)	(14)	1,579,778	(40,736)	(310,945)	-	1,629,768

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

Combined statement of cash flows

December 31, 2020 and 2019

All amounts in thousands of Brazilian Reals, unless otherwise stated

(A free translation of the original in Portuguese)

Cash flows from operating activities	Note	Six-month period 7/1 to 12/31/2020	12/31/2020	12/31/2019
Adjusted profit		3,780,755	6,990,538	6,194,901
Profit before taxation and profit sharing		2,299,020	3,939,221	3,266,552
Adjustments to profit				
Provision for loan losses	SI	1,128,947	2,515,098	2,438,464
Provision for impairment of other assets	17.5	83,170	100,223	67,602
Depreciation and amortization	17.2	142,582	274,095	240,595
Equity in the results of subsidiaries	9	(38,716)	(83,410)	(50,112)
Goodwill on equity interest in subsidiaries	17.5	3,473	4,762	2,157
Gain on sale of assets not in use		(16,287)	(26,944)	(22,985)
Loss on sale of assets not in use		37,989	49,303	18,589
Provision for tax, labor and civil contingencies and collateral pledged		140,577	218,188	234,039
Other adjustments		-	2	-
Changes in assets and liabilities				
Increase in compulsory deposits with the Brazilian Central Bank		(8,291)	(236,739)	(238,402)
Financial assets				
Decrease (increase) in federal government securities		(1,233,584)	1,342,642	(6,857,705)
Increase in private securities		196,255	(552,386)	(256,020)
Decrease in investment fund shares		35,047	74,746	179,752
Increase in derivative financial instruments		1,786	1,374	(1,520)
Decrease in short-term interbank investments		(217,733)	(136,803)	(788,622)
Increase in lending operations		(17,124,177)	(26,007,886)	(11,699,282)
Other receivables				
Income tax and social contribution (offset)		(50,646)	(181,851)	(161,774)
Decrease (increase) in other receivables		(1,963,791)	(1,779,648)	(1,050,376)
Increase in tax credits		27,217	(114,764)	(105,385)
Financial liabilities				
Increase in deposits		17,330,713	33,428,049	9,163,030
(Decrease) increase in repurchase agreement obligations		144,216	111,405	11,811
Increase in funds from acceptance of bills of exchange, real estate and mortgage notes and debentures		627,203	1,224,281	1,439,821
Decrease in interbank onlendings		305	305	(64,295)
Decrease in borrowings and onlendings		735,838	730,899	(23,843)
Increase in derivative financial instruments		(117)	(85)	(1,340)
Other liabilities				
Decrease in provision for contingencies		(8,399)	(106,659)	(35,740)
Increase in other liabilities		756,851	2,247,123	1,553,396
Decrease in tax liabilities		2,751	(40,060)	(60,655)
Net cash inflow (outflow) from operating activities		3,032,201	16,994,481	(2,802,248)
Cash flows from investing activities				
Acquisitions of equity interests		(55,694)	(55,990)	(25,251)
Purchase of property and equipment		(169,705)	(604,878)	(451,862)
Purchases of intangible assets		(4,271)	(45,373)	(18,292)
Disposal of property and equipment in use		3,601	3,884	4,252
Disposal of intangible assets		-	-	4
Net cash inflow (outflow) from investing activities		(226,069)	(702,357)	(491,149)
Cash flows from financing activities				
Dividends received from associates and subsidiaries		-	20,000	8,000
Increase in share capital	SCE	633,256	1,671,103	1,115,464
Write-offs of capital	SCE	(731,979)	(1,213,054)	(992,573)
Dividends paid		-	(121,225)	(217,426)
Interest on capital		(59,686)	(59,686)	(96,041)
Distribution of surplus	SCE	(165,042)	(387,145)	(119,955)
Credit unions withdrawing from the System		(11,273)	(46,177)	(472,015)
Net cash inflow (outflow) from financing activities		334,724	(136,184)	(774,546)
Net increase (decrease) in cash and cash equivalents		2,471,406	16,155,940	(4,067,943)
Cash and cash equivalents at the beginning of the six-month period/year	4	26,124,880	12,440,346	16,508,289
Cash and cash equivalents at the end of the six-month period/year	4	28,596,286	28,596,286	12,440,346

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

Notes to the combined financial statements

December 31, 2020 and 2019

All amounts in thousands of Brazilian Reals, unless otherwise stated

Note 1 - Operations

Sistema de Cooperativas de Crédito do Brasil - Sicoob ("Sicoob" or "System") is made up of 372 first-level individual credit unions, which operate in 27 Brazilian states, featuring 3,480 branches, and 1,019 Correspondent banks, in addition to 5,907 Electronic Service Units (PAEs) and over 23 thousand ATMs, providing services to 5.1 million members. The System also includes 16 central credit unions, Banco Cooperativo do Brasil S.A ("Bancoob" or "Bank"), Confederação Nacional das Cooperativas do Sicoob ("Sicoob Confederation"), and the subsidiaries of the Bank or of the credit unions.

With a strong presence throughout Brazil, Sicoob is a financial credit union that plays a key social role by providing support for the growth and development of the communities in which it operates. Sicoob delivers all types of banking products and services, shares its results achieved with its members, and invests funds raised in the communities themselves, with the aim of fostering production and sales, and creating jobs and income.

Bancoob is owned by the 16 central credit unions listed below: Sicoob Central ES, Sicoob Central BA, Sicoob Central Crediminas, Sicoob Goiás Central, Sicoob Central SC/RS, Sicoob SP, Sicoob Norte, Sicoob Planalto Central, Sicoob Central Cecremge, Sicoob Central Cecresp, Sicoob Central NE, Sicoob Central Rondon, Sicoob Central Unicoob, Sicoob Unimais, Sicoob Uni, and Sicoob Central Rio.

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

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

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

Note 2 - Presentation of the combined financial statements

2.1. Combined financial statements

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

Although they have been prepared based on the corporate, internal control and governance structures of each member of the System, and in compliance with the requirements for financial statement presentation and disclosure pursuant to the standards issued by the CMN and the Brazilian Central Bank (BACEN), these combined financial statements are not representative of the individual financial statements

Notes to the combined financial statements

December 31, 2020 and 2019

All amounts in thousands of Brazilian Reals, unless otherwise stated

of Sicoob members, and neither can the figures presented be used for calculations of dividends and taxes, performance assessments, or for any other corporate or statutory purposes, which should be based on each entity's financial statements.

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

The combined financial statements have been prepared in accordance with the accounting practices adopted in Brazil, based on Law 6,404/1976 and amendments introduced by Laws 11,638/2007 and 11,041/2009, the standards issued by BACEN and CMN for purposes of compliance with the Accounting Chart for Institutions of the National Financial System (COSIF), as well as the Technical Pronouncements issued by the Accounting Pronouncements Committee (CPC), approved by the monetary authority, as presented in Note 3.21.

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

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

2.3. Approval of the combined financial statements

The Executive Board of Sicoob CCS submitted these combined financial statements to the Board of Directors, which approved them on April 13, 2021.

2.4. Criteria used in the combination of balances

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

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

Pursuant to Article 4 of CMN Resolution 4,151/2012, a cooperative system is made up of individual cooperatives, central cooperatives, a credit confederation, a cooperative bank, as well as other financial institutions or entities authorized to operate by the Brazilian Central Bank, except for consortium administrators directly or indirectly linked to these institutions by means of an equity interest or actual control of operations, characterized by joint administration/management, or by operations in the market under the same trademark or trade name.

Accordingly, Ponta Administradora de Consórcios ("Consórcio Ponta"), Bancoob Participações em Seguridade S/A ("Bancoob PAR") and Cabal Brasil Ltda. ("Cabal"), which are all subsidiaries of Banco Cooperativo do Brasil - S/A, were not included in the combined financial statements for purposes of compliance with the provisions of the above-mentioned Resolution. The subsidiaries of central credit unions were also excluded from the combined financial statements, as described in Note 9.

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

It should also be pointed out that Confederação Nacional das Cooperativas do Sicoob Ltda. ("Sicoob Confederation"), was not included in the combined financial statements, as it is not a Credit Confederation as defined by Article 2, item II, of CMN Resolution 4,151/2012.

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

Notes to the combined financial statements

December 31, 2020 and 2019

All amounts in thousands of Brazilian Reals, unless otherwise stated

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

- **Banco Cooperativo do Brasil S.A. - Bancoob ("Bancoob" or "Bank"):** Bancoob, a multi-service bank established pursuant to Resolution 2,193/1995, of the CMN, was authorized to operate by BACEN on July 21, 1997, and started operations on September 1, 1997.

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

- **Bancoob Distribuidora de Títulos e Valores Mobiliários ("Bancoob DTVM"):** Bancoob DTVM is a limited liability company engaged mainly in the management of investment funds by entering into contracts or charging a commission.

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

Bancoob DTVM manages the funds listed in items (i) and (ii) of the "Investment funds" group.

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

Sicoob has 16 central credit unions (Note 1), which act on a proactive manner to prevent and correct situations that pose risk to the safety and soundness of the credit unions and the System. The following services are among those provided by central credit unions: centralization of the funds raised by their credit unions; standardization and oversight of operating systems and control of deposits and loans; auxiliary supervision; education and training; adoption of corrective measures; legal advice, communication advice; common procurement; exchanges for quality and professional training.

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

In accordance with CMN Resolution 4,434/2015, individual credit unions are classified based on their specific operations, as follows: Full, Classic, or Capital and Loans.

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

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

Classification	Number
Classic	344
Capital and Loans	20
Full	8
Total	372

Notes to the combined financial statements

December 31, 2020 and 2019

All amounts in thousands of Brazilian Reals, unless otherwise stated

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

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

- Minascoop - Fixed-income investment fund - Private Credit
- Bancoob Centralização - Fixed-income investment fund - Private Credit
- Coopmútuo - Multi-market investment fund - Private credit (a)
- Sicoob Unimais - Fixed-income investment fund - Private Credit (a)
- Sicoob Cocred - Fixed-income investment fund - Private Credit (a)
- Sicoob Institucional - Fixed-income investment fund - Private Credit
- Sicoob Cocred - Multi-market investment fund - Private Credit (a)
- Sicoob SP - Fixed-income investment fund - Private Credit (b)
- Sicoob Cocred - Fixed-income investment fund - Private Credit (b)

(a) Funds closed in 2019.

(b) Investment fund created in 2020.

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

- Sicoob Previdenciário - Fixed-income investment fund - IMA-B
- Sicoob Agências - Real estate investment fund
- Sicoob Multi-market investment fund (a)
- Sicoob Ações (shares) investment fund (a)

(a) Since June 2020, no entity of the System retains substantial risks and rewards in these funds ..

2.6. The combined institutions as authorized to operate by the Brazilian Central Bank and the investment funds:

Institutions	State	12/31/2020				12/31/2019			
		Ownership interest	Assets	Equity	Result	Ownership interest	Assets	Equity	Result
Bancoob	DF	100.00%	76,269,420	1,967,011	161,032	100.00%	53,776,026	1,872,384	127,961
Bancoob DTVM	DF	99.99%	10,400	4,636	3,644	99.99%	10,420	4,235	3,657
Regional system Espírito Santo			14,434,571	2,149,925	295,666		10,780,055	1,886,985	251,587
Sicoob Central ES	ES	100%	4,171,715	221,271	11,452	100%	3,246,794	185,390	9,445
Sicoob Sul-Litorâneo	ES	100%	576,741	111,123	14,807	100%	411,728	94,603	17,312
Sicoob Sul	ES	100%	1,739,059	365,801	59,244	100%	1,312,587	318,981	37,605
Sicoob Leste CaPIXaba	ES	100%	2,640,351	532,368	78,734	100%	1,832,584	458,638	81,962
Sicoob Centro-Serrano	ES	100%	1,313,001	195,885	31,033	100%	951,645	175,887	31,184
Sicoob Norte	ES	100%	1,050,575	203,954	20,584	100%	861,410	198,212	6,323
Sicoob Sul-Serrano	ES	100%	2,000,773	394,333	54,847	100%	1,477,103	351,258	44,696
Sicoob Credirochas	ES	100%	942,358	125,189	24,966	100%	686,202	104,016	23,059
Regional system Bahia			2,529,935	476,498	40,988		1,898,702	462,314	36,204
Sicoob Central BA	BA	100%	746,729	74,651	2,658	100%	566,096	70,483	1,384
Sicoob Coopere	BA	100%	268,515	58,408	8,087	100%	186,515	50,303	10,990
Sicoob Copelba	BA	100%	-	-	-	100%	-	-	210
Sicoob Cooperbom	BA	100%	43,410	20,638	(1,174)	100%	38,772	22,188	(539)
Sicoob Costa do Descobrimento	BA	100%	150,179	24,244	4,725	100%	102,851	21,469	3,310
Sicoob Sertão	BA	100%	240,769	44,677	5,560	100%	182,296	46,779	2,015
Sicoob Crediconquista	BA	100%	130,529	21,294	3,483	100%	86,188	20,383	1,909
Sicoob Extremo Sul	BA	100%	398,769	113,544	8,449	100%	311,133	117,158	10,475
Sicoob Credcoop	BA	100%	58,129	17,405	739	100%	39,598	16,142	296
Sicoob Norte Sul	BA	100%	102,652	14,862	2,202	100%	70,937	10,000	(162)
Sicoob Coopemar	BA	100%	109,999	11,904	778	100%	71,312	11,107	769
Sicoob Cred Executivo	BA	100%	166,329	24,027	5,235	100%	131,831	19,822	2,450
Sicoob Credmed	BA	100%	54,629	14,127	(633)	100%	49,255	15,052	1,176
Sicoob Cooppec	BA	100%	59,296	36,718	879	100%	61,919	41,428	1,921
Regional system Crediminas			33,085,298	3,923,714	575,791		23,153,888	3,507,404	373,996
Sicoob Central Crediminas	MG	100%	10,161,192	599,022	21,684	100%	7,003,629	562,691	19,732
Sicoob Crediriodoce	MG	100%	437,204	53,829	6,662	100%	312,280	51,565	1,890
Sicoob Carlos Chagas	MG	100%	218,728	56,741	3,268	100%	165,393	54,093	1,784

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Institutions	State	12/31/2020				12/31/2019			
		Ownership interest	Assets	Equity	Result	Ownership interest	Assets	Equity	Result
Sicoob Credijequitinhonha	MG	100%	321,966	53,457	5,595	100%	226,272	50,463	4,549
Sicoob Credicope	MG	100%	356,536	42,756	7,125	100%	219,861	39,350	6,067
Sicoob Credilivre	MG	100%	830,130	111,699	24,661	100%	495,622	102,819	10,979
Sicoob Credinorte	MG	100%	160,535	34,780	2,796	100%	123,771	30,086	3,549
Sicoob Credivale	MG	100%	322,953	51,566	4,117	100%	241,867	47,245	5,336
Sicoob Credioeste	MG	100%	229,395	29,630	3,981	100%	166,688	27,439	1,525
Sicoob Credialp	MG	100%	146,520	24,758	2,705	100%	108,097	24,042	1,231
Sicoob Aracredi	MG	100%	294,828	43,317	2,366	100%	211,991	41,525	3,014
Sicoob Crediarara	MG	100%	349,846	50,595	5,076	100%	250,213	47,373	4,496
Sicoob União Centro-Oeste	MG	100%	187,095	34,364	5,711	100%	134,660	29,978	4,748
Sicoob Credibam	MG	100%	125,389	25,949	2,955	100%	101,072	24,019	2,170
Sicoob Belcredi	MG	100%	173,442	23,770	3,933	100%	160,686	21,493	4,250
Sicoob Credibom	MG	100%	462,391	57,713	9,637	100%	374,555	53,587	8,219
Sicoob Credicampina	MG	100%	103,713	15,300	3,988	100%	93,067	15,682	(3,645)
Sicoob Credibelo	MG	100%	158,507	18,979	3,072	100%	119,046	16,888	3,203
Sicoob Credidiagro	MG	100%	141,303	34,242	5,092	100%	102,221	33,736	1,932
Sicoob Credcam	MG	100%	125,660	18,833	4,661	100%	93,108	16,126	2,617
Sicoob Credicapi	MG	100%	90,123	15,337	970	100%	63,426	13,935	1,287
Sicoob Centro União	MG	100%	184,330	31,128	5,494	100%	132,240	27,759	4,417
Sicoob Credicarpa	MG	100%	348,631	87,826	9,383	100%	280,039	85,328	8,128
Sicoob Credicarmo	MG	100%	133,910	33,854	5,491	100%	107,210	29,669	4,573
Sicoob Credicarmominas	MG	100%	246,552	26,391	4,926	100%	177,831	23,864	5,696
Sicoob Crediverde	MG	100%	236,710	34,275	6,486	100%	175,721	27,818	5,943
Sicoob Credindaiá	MG	100%	75,653	10,806	2,437	100%	50,941	9,909	(272)
Sicoob Credicampo	MG	100%	238,109	33,934	5,699	100%	188,666	29,242	5,062
Sicoob Crediesmeraldas	MG	100%	108,914	15,120	2,079	100%	79,294	13,477	1,722
Sicoob Credisudeste	MG	100%	605,093	61,390	5,378	100%	470,155	57,591	365
Sicoob Credifor	MG	100%	359,990	36,231	10,404	100%	228,500	33,236	5,575
Sicoob Frutal	MG	100%	288,836	62,998	7,906	100%	216,303	55,754	5,714
Sicoob Crediguapé	MG	100%	47,746	6,871	171	100%	40,746	6,890	572
Sicoob Credinter	MG	100%	369,739	58,574	8,430	100%	251,253	41,606	3,054
Sicoob Guaranicredi	MG	100%	239,351	18,468	3,518	100%	174,086	15,960	3,044
Sicoob Agrocredi	MG	100%	1,314,541	256,538	44,015	100%	1,022,118	218,502	19,680
Sicoob Creditama	MG	100%	87,991	19,119	3,007	100%	59,592	18,113	2,180
Sicoob Credimil	MG	100%	145,747	34,017	2,468	100%	161,330	31,691	3,273
Sicoob Itapagipe	MG	100%	99,977	28,176	1,650	100%	81,522	26,947	2,608
Sicoob Credinião	MG	100%	399,724	55,371	11,913	100%	281,854	48,390	9,343
Sicoob Credivag	MG	100%	144,490	28,562	2,642	100%	115,740	25,744	1,263
Sicoob Credipinho	MG	100%	158,524	22,131	6,534	100%	113,418	19,382	637
Sicoob Crediprata	MG	100%	270,582	38,131	7,752	100%	173,374	32,742	5,267
Sicoob Credicaf	MG	100%	572,444	65,949	12,238	100%	356,341	58,192	9,062
Sicoob Crediluz	MG	100%	246,856	29,819	4,181	100%	153,457	20,593	3,628
Sicoob Credimac	MG	100%	79,352	14,172	2,194	100%	57,854	12,325	2,374
Sicoob Montecredi	MG	100%	242,593	44,884	2,926	100%	219,949	40,563	5,931
Sicoob Credinor	MG	100%	457,798	70,408	17,419	100%	337,437	56,143	9,179
Sicoob União Central	MG	100%	249,204	33,063	6,708	100%	175,788	30,604	1,846
Sicoob Credipatos	MG	100%	790,820	91,066	16,176	100%	470,907	69,768	17,006
Sicoob Coopacredi	MG	100%	525,759	81,253	20,040	100%	322,640	70,111	12,026
Sicoob Credipel	MG	100%	163,590	20,025	4,075	100%	112,625	17,710	1,214
Sicoob Credipimenta	MG	100%	36,231	6,261	636	100%	33,984	5,910	477
Sicoob Credicoop	MG	100%	259,474	34,523	3,149	100%	160,031	30,976	5,907
Sicoob Credipéu	MG	100%	290,568	41,287	9,099	100%	205,822	35,840	5,704
Sicoob União	MG	100%	531,850	65,603	13,440	100%	344,790	50,355	11,088
Sicoob Sacramento	MG	100%	150,160	21,985	4,456	100%	89,389	18,962	3,983
Sicoob Credimonte	MG	100%	363,877	38,571	4,298	100%	237,096	38,528	981
Sicoob Credisalas	MG	100%	46,746	11,859	1,750	100%	38,745	10,805	269
Sicoob São Gonçalo do Pará	MG	100%	-	-	-	100%	-	-	476
Sicoob Credivass	MG	100%	740,828	87,512	20,233	100%	517,855	74,774	12,640
Sicoob Nossocrédito	MG	100%	580,310	76,270	9,439	100%	420,930	67,611	15,794
Sicoob Credivertentes	MG	100%	559,855	58,155	14,669	100%	409,598	69,197	(14,186)
Sicoob Credisavi	MG	100%	-	-	-	100%	-	-	(543)
Sicoob Credisete	MG	100%	377,618	46,774	9,709	100%	267,915	38,705	7,628
Sicoob Creditiros	MG	100%	150,662	22,185	4,642	100%	100,440	19,591	4,307
Sicoob Copersul	MG	100%	213,489	27,347	5,745	100%	156,084	25,477	2,101
Sicoob Uberaba	MG	100%	227,773	26,569	3,381	100%	156,641	25,455	2,342
Sicoob Noroeste De Minas	MG	100%	464,730	73,869	17,366	100%	293,792	62,065	7,100

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Institutions	State	12/31/2020				12/31/2019			
		Ownership interest	Assets	Equity	Result	Ownership interest	Assets	Equity	Result
Sicoob Credivar	MG	100%	1,094,119	125,406	26,871	100%	682,399	102,056	22,307
Sicoob Credivaz	MG	100%	164,643	33,900	4,209	100%	100,483	29,108	4,311
Sicoob Credimata	MG	100%	306,667	39,679	5,321	100%	219,175	36,392	1,111
Sicoob Credcooper	MG	100%	449,349	56,038	14,651	100%	300,205	43,928	6,036
Sicoob Credirama	MG	100%	240,493	40,274	10,194	100%	174,517	34,249	8,595
Sicoob Credisig	MG	100%	455,437	82,812	9,652	100%	351,499	73,977	10,903
Sicoob Credinosso	MG	100%	39,248	7,804	1,020	100%	29,940	7,644	601
Sicoob Credifiemg	MG	100%	424,689	42,074	5,720	100%	242,000	37,590	4,612
Sicoob Saúde	MG	100%	85,472	9,767	2,348	100%	64,101	8,453	413
Regional system Goiás			5,097,520	902,652	71,957		3,448,953	831,547	(8,422)
Sicoob Goiás Central	GO	100%	1,443,419	120,407	4,721	100%	795,785	112,022	337
Sicoob Agrorural	GO	100%	544,164	128,142	12,114	100%	399,171	122,619	6,882
Sicoob Centro-Sul	GO	100%	187,175	32,862	4,095	100%	127,944	31,179	463
Sicoob do Vale	GO	100%	250,217	36,970	1,434	100%	199,941	33,223	453
Sicoob Palmeiras	GO	100%	153,394	52,698	3,750	100%	113,095	47,934	4,347
Sicoob Crediforte	GO	100%	-	-	-	100%	-	-	(2,700)
Sicoob Credisaúde	GO	100%	-	-	-	100%	-	-	(684)
Sicoob Credijur	GO	100%	191,704	43,066	1,579	100%	133,925	43,141	1,463
Sicoob Credicapa	GO	100%	161,586	30,762	5,029	100%	106,794	25,270	1,308
Sicoob Credipar	TO	100%	275,625	41,324	4,794	100%	179,663	36,245	348
Sicoob Credi-SGPA	GO	100%	-	-	-	100%	351,920	73,852	(31,996)
Sicoob Cerrado	GO	100%	107,097	19,341	2,432	100%	66,227	16,763	647
Sicoob do Vale Rio Crixás	GO	100%	47,236	12,392	708	100%	37,014	12,896	781
Sicoob Emprecred	GO	100%	213,797	49,136	4,420	100%	131,551	44,660	(1,112)
Sicoob Secovicred	GO	100%	934,020	171,945	9,330	100%	402,876	101,472	5,258
Sicoob Juriscredcelg	GO	100%	164,481	41,471	9,012	100%	122,657	37,079	4,036
Sicoob Credicer	GO	100%	80,398	19,212	810	100%	48,527	16,955	768
Sicoob Crediadag	GO	100%	343,208	102,925	7,729	100%	231,865	76,237	977
Regional system SC/RS			32,783,358	3,498,812	610,544		23,796,806	2,951,652	447,439
Sicoob Central SC/RS	SC	100%	9,193,371	515,831	40,982	100%	6,934,975	374,339	25,094
Sicoob Credicanoinhas	SC	100%	1,000,964	115,888	28,601	100%	624,919	92,119	25,414
Sicoob Credial	SC	100%	1,068,968	175,651	23,852	100%	820,780	159,206	14,370
Sicoob Credirio SC	SC	100%	441,821	29,066	5,420	100%	312,205	26,007	2,151
Sicoob Alto Vale	SC	100%	638,019	56,504	15,277	100%	416,549	46,670	11,067
Sicoob Credinorte	SC	100%	812,165	82,759	19,250	100%	573,091	71,104	9,579
Sicoob Creditaipu	SC	100%	979,822	179,204	15,600	100%	770,387	167,098	15,444
Sicoob Vale do Vinho	SC	100%	873,787	104,262	24,986	100%	620,327	91,189	12,363
Sicoob Caçador	SC	100%	112,768	13,253	4,776	100%	72,162	10,511	1,781
Sicoob São Miguel SC	SC	100%	1,895,377	220,627	40,119	100%	1,355,979	193,950	38,005
Sicoob Valcredi Sul	SC	100%	437,456	54,985	8,627	100%	349,050	53,390	5,777
Sicoob - Crediauc/SC	SC	100%	1,358,966	157,188	39,807	100%	976,509	134,773	16,500
Sicoob Oestecredi	SC	100%	744,850	99,939	20,618	100%	547,773	85,686	14,190
Sicoob Maxicrédito	SC	100%	4,070,907	449,909	110,511	100%	2,525,721	321,721	84,740
Sicoob Credija	SC	100%	1,015,906	127,206	27,459	100%	686,152	111,220	29,164
Sicoob Campos Novos	SC	100%	324,916	44,008	5,885	100%	274,185	41,702	4,145
Sicoob Creditapiranga SC	SC	100%	487,941	51,194	4,672	100%	378,165	45,278	2,259
Sicoob Credisulca SC	SC	100%	1,159,031	163,572	25,579	100%	843,684	147,274	31,217
Sicoob Credimoc SC	SC	100%	329,088	30,670	2,720	100%	234,052	27,267	1,399
Sicoob Original	SC	100%	518,224	65,190	9,759	100%	420,902	54,450	6,704
Sicoob Credivale/SC	SC	100%	702,287	62,874	13,629	100%	472,642	54,044	4,734
Sicoob Canoas	SC	100%	130,910	21,952	1,433	100%	100,683	22,381	24
Sicoob Credicaru SC/RS	SC	100%	527,411	99,535	18,440	100%	367,728	85,473	15,615
Sicoob Crediplanalto SC/RS	SC	100%	601,401	74,282	17,918	100%	393,065	60,065	11,338
Sicoob Euro Vale	SC	100%	169,593	21,420	3,737	100%	103,890	17,786	2,047
Sicoob Crediserra SC	SC	100%	130,665	21,442	4,133	100%	98,341	18,715	1,795
Sicoob Credinição	SC	100%	77,265	10,368	2,483	100%	54,555	8,742	946
Sicoob-Crediaraucária/SC	SC	100%	213,239	25,894	2,655	100%	144,743	22,109	4,341
Sicoob Trentocredi SC	SC	100%	466,073	73,544	14,671	100%	373,476	62,967	12,152
Sicoob Multicredi	SC	100%	229,064	44,077	7,110	100%	161,886	41,685	5,652
Sicoob Credisserrana	SC	100%	159,806	14,062	2,728	100%	107,541	11,069	801
Sicoob Credisc	SC	100%	184,820	24,356	6,755	100%	131,497	20,332	4,915
Sicoob - Transcredi	SC	100%	933,078	121,999	27,151	100%	581,824	102,028	17,434
Sicoob Creditrans	SC	100%	59,270	12,147	1,627	100%	43,422	11,390	1,050
Credpom	SC	100%	90,468	11,324	2,408	100%	66,726	9,927	1,064
Sicoob Advocacia	SC	100%	394,030	45,834	8,565	100%	307,597	41,219	8,660
Sicoob Ecocredi	RS	100%	-	-	(5,741)	100%	334,617	35,094	(3,488)

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All amounts in thousands of Brazilian Reals, unless otherwise stated

Institutions	State	12/31/2020				12/31/2019			
		Ownership interest	Assets	Equity	Result	Ownership interest	Assets	Equity	Result
Sicoob Cejascred	SC	100%	104,661	12,863	2,409	100%	83,307	10,979	1,648
Sicoob Cooperando	RS	100%	64,810	53,085	2,244	100%	63,124	50,447	4,627
Cruz Alta	RS	100%	80,163	10,848	1,690	100%	68,576	10,246	721
Regional system São Paulo			27,345,016	4,099,055	287,342		20,913,805	3,827,398	247,634
Sicoob SP	SP	100%	7,239,006	257,766	11,489	100%	4,977,197	270,193	7,190
Sicoob Coopecredi	SP	100%	1,178,400	339,420	26,136	100%	1,272,167	187,527	23,266
Sicoob Cocrealpa	SP	100%	470,119	79,954	7,767	100%	354,883	65,326	6,638
Sicoob Credicitrus	SP	100%	8,121,972	1,718,229	177,068	100%	5,917,368	1,612,273	122,049
Sicoob Credimota	SP	100%	365,632	45,840	8,961	100%	199,814	38,639	6,799
Sicoob Cooplivre	SP	100%	397,917	43,775	4,751	100%	280,476	41,143	959
Sicoob Crediguacu	SP	100%	700,392	116,224	14,851	100%	474,715	114,171	13,974
Sicoob Credicoapec	SP	100%	558,061	109,299	22,411	100%	427,732	95,665	4,319
Sicoob Crediceripa	SP	100%	696,171	75,985	11,542	100%	473,050	66,741	12,378
Credicana	SP	100%	16,554	13,576	196	100%	13,023	12,215	44
Sicoob Coocreivre	SP	100%	394,505	146,855	5,344	100%	348,119	138,112	7,564
Sicoob Cocre	SP	100%	899,696	116,716	8,073	100%	651,944	115,878	15,228
Sicoob Credivale	SP	100%	429,332	71,976	14,562	100%	291,569	60,861	14,993
Credicoonai	SP	100%	-	-	(72,490)	100%	870,930	81,149	(33,746)
Sicoob Cecres	SP	100%	214,265	141,349	128	100%	205,336	150,691	1,050
Sicoob Cocred	SP	100%	5,441,928	774,559	40,389	100%	4,000,887	734,178	43,898
Sicoob Coopcred	SP	100%	121,153	31,251	4,217	100%	92,510	28,341	265
Sicoob Credlíder	SP	100%	99,915	16,281	1,946	100%	62,086	14,297	766
Regional system Norte			8,602,290	1,066,148	206,725		5,215,351	901,082	174,426
Sicoob Norte	RO	100%	1,884,326	84,120	3,267	100%	827,593	60,389	4,670
Sicoob Credip	RO	100%	1,984,670	265,673	65,768	100%	1,216,116	215,219	54,204
Sicoob Ourocredi	RO	100%	278,250	51,678	8,725	100%	193,321	46,905	6,205
Sicoob Acre	AC	100%	65,466	23,405	4,661	100%	46,844	19,712	2,118
Sicoob Credjurd	RO	100%	100,267	28,301	5,171	100%	87,637	26,622	7,017
Sicoob Amazonia	RO	100%	644,751	124,803	20,842	100%	458,223	117,915	2,162
Sicoob Portocredi	RO	100%	-	-	-	100%	296,737	64,609	6,199
Sicoob Credisul	RO	100%	2,881,662	378,361	79,775	100%	1,610,972	256,310	76,740
Sicoob Centro	RO	100%	715,372	99,241	17,766	100%	459,942	89,625	14,517
Sicoob Credempresas - AM	AM	100%	29,707	6,032	1,129	100%	17,966	3,777	593
Eucred	RO	100%	17,819	4,534	(381)	100%	-	-	-
Regional system Planalto Central			2,655,671	601,391	53,767		2,079,446	553,733	51,953
Sicoob Planalto Central	DF	100%	813,928	205,513	13,721	100%	601,190	195,046	11,606
Sicoob Executivo	DF	100%	118,153	30,527	2,986	100%	109,174	26,218	3,921
Sicoob Judiciário	DF	100%	166,459	27,871	4,141	100%	124,437	23,829	4,008
Sicoob Credijustra	DF	100%	322,028	51,718	9,091	100%	250,312	44,655	9,347
Sicoob Credibrasília	DF	100%	290,902	43,330	1,887	100%	191,053	37,393	1,680
Sicoob Crediembrapa	DF	100%	200,784	44,924	1,453	100%	182,675	40,180	3,487
Sicoob Cooperplan	DF	100%	29,418	8,021	890	100%	29,854	7,145	795
Sicoob Credfaz	DF	100%	236,134	88,409	8,468	100%	218,411	90,508	5,993
Sicoob Legislativo	DF	100%	61,538	17,251	1,011	100%	57,886	15,386	2,168
Sicoob Credsef	DF	100%	47,902	11,347	567	100%	43,864	10,715	666
Sicoob DFML	DF	100%	67,466	14,789	3,002	100%	57,402	12,164	2,490
Sicoob Empresarial	DF	100%	227,977	41,170	5,340	100%	166,320	37,998	5,571
Sicoob Credichapada	MG	100%	72,982	16,521	1,210	100%	46,867	12,495	221
Regional system Cecemge			26,042,509	3,061,734	439,481		19,222,433	2,690,449	355,192
Sicoob Central Cecemge	MG	100%	7,525,406	289,765	5,937	100%	5,773,796	252,750	3,899
Sicoob Cooperosa	MG	100%	23,627	6,607	598	100%	25,159	6,187	565
Sicoob Credisucesso	MG	100%	101,281	10,255	1,608	100%	68,997	9,527	(211)
Sicoob Credipontal	MG	100%	786,617	89,392	15,259	100%	580,118	71,442	7,863
Sicoob Credirural	MG	100%	323,840	35,554	5,477	100%	238,091	32,241	4,417
Sicoob Saromcredi	MG	100%	411,998	51,958	11,484	100%	289,939	45,437	9,176
Sicoob Creditril	MG	100%	376,109	51,770	5,779	100%	293,137	47,766	4,468
Sicoob Credileite	MG	100%	86,028	11,122	2,216	100%	57,166	8,430	1,835
Sicoob Credicom	MG	100%	3,693,645	486,561	66,374	100%	3,009,055	435,497	56,370
Sicoob Cofal	MG	100%	230,855	46,555	5,427	100%	202,948	43,280	5,354
Sicoob Arcomcredi	MG	100%	66,066	9,044	2,710	100%	40,650	7,013	869
Sicoob Divicred	MG	100%	747,112	74,419	12,591	100%	451,337	58,073	12,265
Sicoob Credivale	MG	100%	15,438	6,031	383	100%	11,629	5,792	401
Sicoob Credicopa	MG	100%	643,522	116,193	14,597	100%	444,668	105,168	12,220
Sicoob Ascicred	MG	100%	345,737	38,870	7,284	100%	244,925	33,732	8,766
Sicoob Vale do Aço	MG	100%	310,453	60,631	7,224	100%	210,896	53,880	3,701
Sicoob AC Credi	MG	100%	296,009	42,324	5,064	100%	190,594	39,748	9,762

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Institutions	State	12/31/2020				12/31/2019			
		Ownership interest	Assets	Equity	Result	Ownership interest	Assets	Equity	Result
Sicoob Coocrez	MG	100%	61,365	22,307	1,827	100%	61,833	23,017	2,301
Cecref	MG	100%	61,108	25,847	1,222	100%	55,361	24,060	752
Sicoob Cecremec	MG	100%	13,553	7,051	371	100%	11,244	7,277	416
Sicoob Coopsef	MG	100%	233,662	78,915	8,040	100%	222,322	77,104	8,719
Sicoob Coopjus	MG	100%	192,491	63,248	4,343	100%	167,607	59,184	4,318
Sicoob Nossacoop	MG	100%	499,340	43,695	13,562	100%	324,692	35,175	5,229
Sicoob Creditábil	MG	100%	45,318	7,844	875	100%	41,014	7,629	910
Sicoob Credesp	MG	100%	212,569	23,796	6,235	100%	153,201	20,160	3,070
Sicoob Centro-Oeste	MG	100%	554,509	84,777	4,178	100%	436,418	83,568	10,278
Sicoob Credicenm	MG	100%	307,123	30,779	9,206	100%	177,442	21,862	4,685
Sicoob Acicredi	MG	100%	57,076	7,458	1,230	100%	37,094	6,868	474
Sicoob Cosmipa	MG	100%	201,513	62,418	5,591	100%	107,466	56,467	4,047
Sicoob Cosemi	MG	100%	9,696	6,817	317	100%	8,995	7,007	284
Sicoob Credimepi	MG	100%	953,144	103,168	20,702	100%	590,588	84,236	16,728
Sicoob Credibelgo	MG	100%	-	-	-	100%	-	-	158
Sicoob Lagoacred Gerais	MG	100%	382,310	55,340	11,884	100%	280,420	42,352	9,321
Sicoob Credinova	MG	100%	361,200	53,104	(1,209)	100%	303,447	53,087	5,340
Coopaço	MG	100%	16,539	13,842	168	100%	16,584	13,390	295
Sicoob Credigerais	MG	100%	494,925	107,057	20,145	100%	336,207	87,594	16,602
Sicoob Paraisocred	MG	100%	110,223	16,702	4,383	100%	84,714	14,414	2,284
Coopertim	MG	100%	10,528	9,390	854	100%	10,210	8,979	2,138
Sicoob Copesita	MG	100%	57,794	19,626	2,319	100%	44,524	17,781	1,813
Sicoob Credimed	MG	100%	37,151	10,586	589	100%	29,272	9,503	492
Sicoob Triângulo	MG	100%	18,990	6,974	42	100%	15,981	7,248	(211)
Sicoob Sertão Minas	MG	100%	105,224	14,458	2,582	100%	64,667	11,400	1,674
Sicoob Credimontes	MG	100%	75,714	13,393	1,952	100%	59,792	13,524	44
Credfenas	MG	100%	26,671	2,466	(997)	100%	31,096	2,948	(316)
Sicoob Coopcredi	MG	100%	59,260	10,341	1,773	100%	44,311	9,123	460
Sicoob Copermec	MG	100%	681,109	88,514	21,264	100%	400,124	71,182	14,673
Sicoob Coopemata	MG	100%	1,005,971	109,914	33,194	100%	538,204	86,206	26,652
Sicoob Engecred	MG	100%	-	-	-	100%	-	-	(798)
Credisam	MG	100%	9,327	8,388	184	100%	8,678	7,729	241
Sicoob Ufvcredi	MG	100%	77,677	27,494	3,166	100%	69,304	26,002	2,626
Coopoços	MG	100%	9,944	7,078	791	100%	9,463	6,275	798
Sicoob Crediserv	MG	100%	32,363	15,969	1,144	100%	27,266	14,360	277
Sicoob Coopemg	MG	100%	295,300	37,206	14,008	100%	194,339	23,982	8,356
Sicoob Aracoop	MG	100%	1,353,222	201,675	33,131	100%	1,107,568	160,250	27,262
Sicoob Jus-MP	MG	100%	335,751	51,735	11,408	100%	264,301	44,327	7,357
Sicoob Coopercorreios	MG	100%	70,664	25,587	633	100%	64,496	24,202	701
Sicoob Credpit	MG	100%	168,347	19,179	4,302	100%	117,171	15,266	4,152
Sicoob Sul de Minas	MG	100%	107,668	13,471	2,420	100%	73,927	11,773	3,984
Sicoob Credileste	MG	100%	284,969	45,306	8,392	100%	160,105	37,056	6,733
Sicoob Credialto	MG	100%	267,196	29,091	5,975	100%	145,802	24,229	1,324
Cecrem	MG	100%	-	-	38	100%	6,847	6,480	144
Sicoob Credjus	MG	100%	71,907	33,277	4,484	100%	63,610	27,937	3,756
Cooptek	MG	100%	-	-	382	100%	17,480	16,952	600
Coopsesp	MG	100%	-	-	(86)	100%	8,107	6,382	42
Tupicred	MG	100%	-	-	-	100%	1,847	1,683	94
Sicoob Cooppecic	MG	100%	4,872	4,216	(75)	100%	5,943	5,015	171
Sicoob Secovicred MG	MG	100%	123,481	15,187	2,531	100%	88,243	12,242	2,024
Regional system Cecresp			6,452,107	1,916,595	101,771		5,853,766	2,100,321	113,429
Sicoob Central Cecresp	SP	100%	1,786,850	137,090	523	100%	1,629,743	135,870	3,763
Sicoob Cred Copercana	SP	100%	58,874	21,952	638	100%	51,699	19,655	453
Sicoob Credsaúde	SP	100%	14,894	2,653	171	100%	11,095	2,736	227
Coopluiza	SP	100%	23,635	18,789	2,736	100%	17,102	14,797	1,024
Credirhodia	SP	100%	28,588	24,394	219	100%	13,807	9,671	60
Coopemesp	SP	100%	27,211	17,035	99	100%	26,357	17,193	316
Coopmil	SP	100%	284,809	143,544	1,913	100%	292,347	142,177	4,159
Sicoob Credimogiana	SP	100%	317,807	43,614	2,002	100%	266,232	33,952	3,009
Sicoob Coopercredi - SP	SP	100%	104,047	64,882	(2,085)	100%	93,360	66,229	678
Copercred	SP	100%	15,313	12,704	(23)	100%	16,183	12,921	69
Sicoob Credmetal	SP	100%	17,174	12,104	49	100%	17,477	12,289	64
Sicoob Cressem	SP	100%	208,577	152,531	12,923	100%	192,992	150,616	9,168
Sicoob Cred Acif	SP	100%	294,827	28,922	2,478	100%	186,214	22,597	3,000
Copermed de Jaboticabal	SP	100%	-	-	-	100%	-	-	(45)
Sicoob Cooptransp	SP	100%	15,067	10,580	(1,154)	100%	17,795	11,438	(751)

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Institutions	State	12/31/2020				12/31/2019			
		Ownership interest	Assets	Equity	Result	Ownership interest	Assets	Equity	Result
Sicoob Crediçucar	SP	100%	150,997	16,047	1,217	100%	110,627	13,392	1,620
Magiscred	SP	100%	78,227	13,572	(2,077)	100%	87,282	15,880	(1,110)
Sicoob Crediconsumo	SP	100%	47,555	22,857	492	100%	44,989	22,425	(1,133)
Ouircred	SP	100%	110,524	16,268	1,160	100%	95,686	14,228	1,966
Sicoob Crediacisc	SP	100%	32,879	4,241	(116)	100%	25,526	3,808	183
Crediprodesp	SP	100%	21,775	21,118	309	100%	20,584	20,395	129
Sicoob Credicor/SP	SP	100%	53,711	8,268	1,607	100%	40,497	7,479	1,645
Sicoob Grande ABC	SP	100%	29,698	4,798	214	100%	21,549	4,829	2
Sicoob Cooperac	SP	100%	124,574	14,070	793	100%	83,713	13,796	480
Sicoob Crediacil	SP	100%	142,855	15,969	3,562	100%	94,177	12,192	4,166
Sicoob Credceg	SP	100%	368,078	74,913	20,653	100%	304,850	65,310	11,127
Sicoob Cred-ACI	SP	100%	29,948	5,514	183	100%	28,474	5,680	372
Judcred	SP	100%	5,348	2,757	79	100%	5,790	3,290	255
Sicoob Cred-Acilpa	SP	100%	19,315	6,079	495	100%	16,144	5,422	681
Sicoob	SP	100%	104,306	14,275	1,098	100%	84,017	14,347	1,482
Metalcred da Grande São Paulo	SP	100%	52,256	42,471	582	100%	49,225	43,968	877
Sicoob Crediacirc	SP	100%	-	-	-	100%	-	-	491
Sicoob Acicred	SP	100%	52,615	8,534	337	100%	41,060	8,149	762
Sicoob Cooperace	SP	100%	37,164	8,130	457	100%	27,480	8,289	269
Sicoob Cooperaso	SP	100%	49,236	13,697	411	100%	38,065	13,176	528
Sicoob Paulista	SP	100%	420,044	54,406	8,263	100%	273,128	40,268	1,481
Sicoob Cecresa	SP	100%	11,061	8,120	(282)	100%	11,218	9,001	77
Cooperserv	SP	100%	46,518	15,238	2,375	100%	35,999	13,133	1,752
Cosae	SP	100%	-	-	-	100%	-	-	(592)
Barracred Cosan	SP	100%	147,538	140,897	8,119	100%	135,597	120,101	16,801
Crediprodam	SP	100%	6,354	6,249	26	100%	7,105	7,145	3
Nossa Terra	SP	100%	13,214	12,624	223	100%	14,291	13,996	189
Coopercredi Fleury	SP	100%	-	-	218	100%	10,148	10,076	80
Sicoob Coopernapi	SP	100%	8,945	1,101	58	100%	6,107	2,330	(227)
Cooperemb	SP	100%	397,283	309,471	19,518	100%	408,126	340,138	18,825
Coopincor	SP	100%	-	-	-	100%	29,804	27,742	1,044
Crediafam	SP	100%	-	-	-	100%	-	-	169
Sicoob Santa	SP	100%	34,150	26,738	17	100%	34,093	30,639	151
Coocresb	SP	100%	5,308	2,861	70	100%	4,850	2,754	30
Crediaabc	SP	100%	36,979	25,339	1,243	100%	35,789	25,233	895
Cred Serv	SP	100%	15,418	14,354	1,112	100%	14,439	14,061	1,016
Sicoob Cooperfac	SP	100%	-	-	-	100%	-	-	241
Cooper Vera Cruz	SP	100%	-	-	-	100%	7,881	7,494	198
Cooperparques	SP	100%	-	-	-	100%	-	-	(35)
Sicoob Cooper 7	SP	100%	11,929	10,444	1,274	100%	12,940	11,520	1,369
Cooperalesp	SP	100%	-	-	-	100%	-	-	987
Avibras	SP	100%	-	-	-	100%	-	-	534
Usagro	SP	100%	13,386	11,735	630	100%	12,822	11,497	494
Coopernitro	SP	100%	-	-	-	100%	-	-	170
Coopervale	SP	100%	11,379	10,495	463	100%	12,216	11,369	361
Cooper-Sekurit	SP	100%	-	-	-	100%	-	-	305
Piloncred	SP	100%	-	-	24	100%	2,764	2,645	120
Sicoob Pilkington	SP	100%	-	-	-	100%	9,231	8,937	494
Selene	SP	100%	-	-	79	100%	3,167	3,015	129
Cooperpak	SP	100%	-	-	1,232	100%	22,961	21,276	1,887
Credi-Camda	SP	100%	-	-	67	100%	5,376	4,862	322
Coopermsd	SP	100%	-	-	237	100%	12,888	12,884	257
Cooperjs	SP	100%	2,592	2,503	(5)	100%	2,464	2,427	(8)
Crediscoop	SP	100%	-	-	-	100%	-	-	(33)
Empresas Itau	SP	100%	-	-	-	100%	-	-	200
Itapira	SP	100%	-	-	-	100%	-	-	418
Eaton Valinhos	SP	100%	10,582	9,878	13	100%	10,962	10,420	(53)
Credi Nestlé	SP	100%	-	-	997	100%	70,748	69,996	2,612
Coopertel	SP	100%	-	-	-	100%	-	-	57
Mondelez	SP	100%	38,746	37,077	1,031	100%	43,198	41,865	734
Cofasa	SP	100%	-	-	-	100%	3,712	3,616	56
SKF	SP	100%	12,441	12,202	426	100%	12,739	12,853	237
Cooperfeis	SP	100%	-	-	-	100%	-	-	150
Usicred	SP	100%	102,263	97,002	1,720	100%	98,526	94,636	1,629
Morlan	SP	100%	7,973	7,496	657	100%	7,552	7,015	518
Confab	SP	100%	-	-	258	100%	11,879	11,575	188

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		Ownership interest	Assets	Equity	Result	Ownership interest	Assets	Equity	Result
Crediaços	SP	100%	-	-	-	100%	9,725	9,273	36
Elgin	SP	100%	6,487	5,752	217	100%	5,511	5,140	283
Cooperalpina	SP	100%	-	-	-	100%	-	-	248
Credicebrace	SP	100%	-	-	-	100%	-	-	618
Parker Hannifin	SP	100%	-	-	-	100%	-	-	83
Metalcoopercred	SP	100%	13,649	12,606	751	100%	11,787	11,289	102
Coopaspacer	SP	100%	-	-	-	100%	-	-	37
Credirhodia Paulínea	SP	100%	-	-	527	100%	16,196	16,187	253
Credieaton	SP	100%	-	-	-	100%	-	-	53
Colorado	SP	100%	-	-	1,217	100%	25,334	23,317	1,716
Novelis	SP	100%	12,418	11,656	429	100%	11,537	11,101	402
Credmil	SP	100%	2,388	1,660	(144)	100%	2,618	1,604	97
Coopertrem	SP	100%	8,558	8,406	16	100%	8,929	8,894	1
Coopertakatapetri	SP	100%	-	-	-	100%	-	-	1,181
Monsanto	SP	100%	-	-	-	100%	-	-	82
Villares Metals	SP	100%	19,009	18,544	995	100%	19,149	18,443	641
Coopmwm Internacional	SP	100%	-	-	-	100%	-	-	360
Sicoob Cred São Paulo	SP	100%	326,760	37,371	(4,243)	100%	306,124	40,358	1,022
Regional system Nordeste			2,303,238	366,606	48,733		1,573,302	328,450	34,656
Sicoob Central NE	PB	100%	560,687	34,871	-	100%	322,571	32,261	20
Sicoob Ceará	CE	100%	72,235	14,493	2,830	100%	58,528	13,725	1,974
Sicoob Centro Nordeste	PB	100%	41,053	16,201	953	100%	34,121	15,877	949
Sicoob Leste	AL	100%	142,724	37,586	5,745	100%	94,108	34,020	4,992
Sicoob Coopercret	PB	100%	29,677	8,834	295	100%	28,138	8,396	437
Sicoob Potiguar	RN	100%	59,077	12,139	2,094	100%	37,785	8,321	1,217
União Paraíba	PB	100%	-	-	-	100%	-	-	(704)
Sicoob Pernambuco	PE	100%	263,774	38,112	5,224	100%	200,485	32,689	2,554
Sicoob Piauí	PI	100%	60,421	8,134	1,522	100%	43,861	6,876	506
Sicoob Centro Leste Maranhense	MA	100%	192,104	40,279	4,372	100%	120,153	33,142	2,127
Sicoob Oeste Maranhense	MA	100%	83,248	14,724	2,257	100%	59,333	13,585	1,132
Sicoob Paraíba	PB	100%	527,601	93,119	18,758	100%	370,689	84,718	15,692
Sicoob Sul Maranhense	MA	100%	40,294	4,436	372	100%	29,701	3,306	346
Sicoob Rio Grande Do Norte	RN	100%	230,344	43,678	4,311	100%	173,828	41,536	3,415
Regional system Rondon			2,955,296	353,992	25,839		1,653,620	283,082	14,889
Sicoob Central Rondon	MT	100%	636,548	43,696	61	100%	270,311	36,859	50
Sicoob Uniao MT/MS	MT	100%	527,977	53,464	3,313	100%	348,194	46,644	1,971
Sicoob Primavera MT	MT	100%	479,709	60,534	4,800	100%	240,038	35,387	3,047
Sicoob Cerrado MT	MT	100%	178,901	27,117	926	100%	106,899	19,070	1,110
Sicoob Ipê	MS	100%	86,487	7,384	3,337	100%	48,091	4,248	662
Sicoob Integração	MT	100%	390,162	62,249	2,028	100%	277,849	63,604	1,843
Sicoob Centro Sul MS	MS	100%	99,652	17,575	2,923	100%	74,627	15,452	1,621
Sicoob Norte MT	MT	100%	321,882	39,265	3,524	100%	155,904	25,099	3,133
Sicoob Fronteiras	RO	100%	233,980	42,709	4,926	100%	131,707	36,720	1,452
Regional system Unicoob			13,605,071	1,288,073	140,745		8,695,218	1,109,327	128,801
Sicoob Central Unicoob	PR	100%	3,073,587	140,234	829	100%	1,723,411	126,223	423
Sicoob Cooesa	PA	100%	99,836	14,709	2,779	100%	56,262	13,138	1,065
Coimppa	PA	100%	104,963	59,779	5,662	100%	94,050	57,559	4,421
Sicoob Unidas	PA	100%	78,939	21,344	526	100%	57,858	19,616	
Sicoob Metropolitano	PR	100%	2,631,033	252,547	29,903	100%	1,563,063	195,009	34,339
Sicoob Vale Sul	PR	100%	897,025	86,066	13,327	100%	521,919	63,508	9,484
Sicoob Três Fronteiras	PR	100%	426,947	40,435	7,909	100%	232,612	29,657	7,377
Sicoob Unicoob Meridional	PR	100%	920,230	88,347	14,060	100%	559,734	71,754	9,401
Sicoob Ouro Verde	PR	100%	1,394,293	162,041	12,437	100%	1,012,139	159,256	14,861
Sicoob Unicoob Ouro Branco	PR	100%	-	-	(4,525)	100%	254,087	35,287	(1,515)
Sicoob Sul	PR	100%	979,330	101,612	23,955	100%	639,381	74,885	16,168
Sicoob Credicapital	PR	100%	894,049	88,075	12,028	100%	616,311	71,087	6,915
Sicoob Aliança	PR	100%	403,670	61,167	6,479	100%	308,640	55,874	9,690
Sicoob Arenito	PR	100%	506,817	48,893	6,370	100%	300,805	34,960	6,071
Sicoob Marechal	PR	100%	133,250	16,479	1,852	100%	88,874	13,382	1,199
Sicoob Unicoob Integrado	PR	100%	540,476	45,268	2,088	100%	347,069	38,236	4,618
Sicoob Horizonte	PR	100%	148,091	16,303	14	100%	94,924	16,918	72
Sicoob Médio Oeste	PR	100%	270,878	32,779	5,049	100%	161,718	22,116	3,741
Sicoob Transamazônica	PA	100%	101,658	11,995		100%	62,359	10,863	471
Regional system Unimaís			2,121,745	223,662	11,480		1,712,755	191,708	14,975
Sicoob Unimaís	SP	100%	581,772	40,136	(2,172)	100%	498,780	28,467	150
Sicoob Circuito das Águas	SP	100%	63,209	8,172	666	100%	45,653	7,883	(147)

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Institutions	State	12/31/2020				12/31/2019			
		Ownership interest	Assets	Equity	Result	Ownership interest	Assets	Equity	Result
Sicoob Unimais Mantiqueira	SP	100%	545,270	61,659	1,724	100%	347,826	45,749	6,772
Unimais Centro Leste Paulista	SP	100%	345,443	36,659	4,908	100%	255,796	34,635	4,467
Unimais Metropolitana	SP	100%	586,050	77,036	6,355	100%	564,701	74,973	3,734
Regional system Uni			16,946,599	2,618,097	328,368		11,616,268	2,289,141	220,936
Sicoob Uni	GO	100%	4,841,559	168,069	4,770	100%	3,188,344	151,218	3,690
Sicoob Credi-Rural	GO	100%	2,362,377	577,123	92,020	100%	1,450,813	491,548	65,155
Sicoob Coopercred	GO	100%	350,056	110,716	2,405	100%	268,143	108,193	4,616
Sicoob Mineiros	GO	100%	477,826	198,011	15,992	100%	363,729	182,152	17,102
Sicoob CrediGoias	GO	100%	184,467	83,150	9,099	100%	140,573	93,718	(17,365)
Sicoob Goiânia	GO	100%	242,664	48,439	5,092	100%	236,765	38,822	2,667
Sicoob Credseguro	GO	100%	417,868	129,308	6,567	100%	330,483	123,614	6,379
Sicoob Engcred-GO	GO	100%	1,399,106	252,533	23,911	100%	944,062	215,204	23,064
Sicoob Lojicred	GO	100%	185,963	32,908	654	100%	121,475	30,552	881
Sicoob Credi Comigo	GO	100%	22,835	14,022	884	100%	18,939	12,943	747
Sicoob Empresarial	GO	100%	167,878	31,031	7,167	100%	113,018	24,574	5,116
Sicoob Cooprem	GO	100%	68,497	13,588	1,810	100%	44,209	11,880	1,816
Sicoob Unicentro Brasileira	GO	100%	3,665,512	571,043	94,598	100%	2,636,567	480,698	57,225
Sicoob Uniam	AM	100%	204,651	51,490	6,994	100%	139,583	48,249	8,000
Sicoob Unisaúde Goias	GO	100%	294,121	49,069	9,897	100%	214,203	38,273	6,621
Sicoob Uni Rondônia	RO	100%	316,018	40,615	7,326	100%	223,114	34,245	4,581
Sicoob Unicentro Norte Goiano	GO	100%	1,051,223	153,083	28,068	100%	637,290	117,934	17,554
Sicoob Roraima	RR	100%	52,957	10,426	2,281	100%	24,864	8,003	1,332
Sicoob Unirbo	AC	100%	178,610	32,044	5,108	100%	134,845	26,530	5,046
Sicoob Uni Guarulhos	SP	100%	-	-	-	100%	107,343	18,322	1,001
Medcred Ribeirão Preto	SP	100%	36,833	2,272	(1,736)	100%	35,327	4,275	70
Sicoob Uni Sudeste	MG	100%	425,577	49,158	5,461	100%	242,580	28,194	5,637
Regional system Rio			2,244,744	327,086	24,086		1,946,523	309,111	10,787
Sicoob Central Rio	RJ	100%	730,286	43,741	178	100%	638,862	43,065	230
Sicoob Servidores	ES	100%	81,771	32,154	2,799	100%	75,627	28,786	1,313
Sicoob Cecremef	RJ	100%	449,185	53,922	(556)	100%	457,025	57,692	(3,428)
Sicoob Coopjustiça	RJ	100%	181,440	72,445	10,659	100%	165,710	67,871	6,400
Sicoob Fluminense	RJ	100%	262,255	42,966	3,141	100%	165,717	37,150	1,589
Sicoob Coopvale	RJ	100%	27,338	10,086	1,512	100%	24,374	8,682	941
Sicoob Credicor/RJ	RJ	100%	33,771	6,421	(821)	100%	25,304	6,373	(221)
Sicoob Empresas RJ	RJ	100%	155,558	16,634	5,938	100%	81,535	14,053	1,709
Sicoob Coomperj	RJ	100%	323,140	48,718	1,237	100%	312,369	45,439	2,254
Investment Funds			4,174,494	4,133,544	90,395		3,155,242	3,074,814	160,703
Minascoop FI - RF - CP	DF	100%	244,868	241,825	4,142	100%	26,299	25,706	1,522
Bancoob Centralização FI - RF - CP	DF	100%	2,366,533	2,349,964	41,273	100%	1,597,562	1,562,086	71,499
Sicoob Institucional FI - RF - CP	DF	100%	1,408,454	1,392,284	39,231	100%	1,467,571	1,426,874	78,742
Sicoob Previdenciário FI - RF - IMA-B	DF	100%	27,198	25,248	1,478	100%	25,316	23,803	4,562
Sicoob Agências FI - Imobiliário	DF	100%	32,661	32,411	1,302	100%	33,064	31,255	2,708
Sicoob SP FI - Renda Fixa	DF	100%	136	(2,031)	801	100%	-	-	-
Sicoob Cecresp FI - Renda Fixa	DF	100%	94,646	93,842	2,159	100%	-	-	-
Sicoob Multimercado FI	DF	100%	-	-	9	100%	1,836	1,800	35
Sicoob Ações FI	DF	100%	-	-	-	100%	3,593	3,291	427
Sicoob Unimais FI - Renda Fixa - CP	DF	100%	-	-	-	100%	-	-	244
Sicoob Cocred FI - RF - CP	DF	100%	-	-	-	100%	-	-	99
Sicoob Cocred FI - Multimercado - CP	SP	100%	-	-	-	100%	-	-	865
Total			279,659,282	32,979,233	3,518,357		200,502,580	29,175,137	2,760,802

2.7. Changes in the system

The following inclusions, mergers and exclusions of credit unions took place in 2020:

2.7.1 Inclusions

System	Credit union
Sicoob Norte	Eucred

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2.9. Events after the reporting period

These are events that took place between the base date of the financial statements and the date of authorization for their issuance, classified as:

- **Adjusting events:** are those that provide further evidence of conditions existing at the end of the reporting period, and result in adjustments to the financial statements; and
- **Non-adjusting events:** are indicative of a condition that arose after the end of the reporting period and do not result in adjustments to the financial statements.

2.9.1 Increase in the Social Contribution on Net Income (CSLL) rate

The Brazilian House of Representatives is currently discussing Provisional Measure (MP) 1.034/2021, published in the Official Federal Gazette (DOU) on March 1st, 2021, which increases the CSLL rate from 20% to 25% for banks, and from 15% to 20% for credit unions, in the period from July 1 to December 31, 2021.

Note 3 - Summary of significant accounting policies

3.1. Accounting estimates and judgments

The preparation of combined financial statements in accordance with the Brazilian accounting practices described in Note 3 requires Management to exercise its judgment to determine and record the accounting estimates, where applicable. Significant items subject to the application of estimates and assumptions include the valuation of the recoverable amounts of property and equipment and intangible assets, the provision for loan losses, the estimated realization of tax assets, the provision for cash outflows in connection with tax, labor and civil contingencies, and the valuation of securities and derivative financial instruments. The settlement amounts of the transactions may differ from the estimates presented in the combined financial statements due to inaccuracies inherent in their determination process. The estimates and assumptions are reviewed on a half-yearly basis to reflect the best available information.

3.2. Determination of results of operations

The results of operations are determined on the accrual basis of accounting. Service revenue, typical to the financial system, is recognized as the service is rendered to the member or third party.

3.3. Foreign currency

Monetary assets denominated in foreign currency were translated into Brazilian reais at the exchange rate in effect on the balance sheet date, and currency translation differences were recorded in the statement of income for the period.

3.4. Cash and cash equivalents

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

3.5. Short-term interbank investments

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

3.6. Marketable securities

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

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- (a) **Trading securities** - securities acquired to be frequently and actively traded, adjusted to market value with a corresponding entry to profit or loss for the period.
- (b) **Held-to-maturity securities** - securities acquired to be held to maturity, based on financial capacity studies, accounted for at acquisition cost plus any income earned.
- (c) **Available-for-sale securities** - securities that are not classified as "trading securities" or "held-to-maturity securities". These securities are adjusted to market value, and the result of the adjustment, net of tax effects, is recorded in a separate account in equity. Gains and losses, where applicable, are recognized in the statement of income.

The methodology for the marking-to-market of securities was established in compliance with consistent and verifiable criteria, which take into consideration the average trading price on the day of the calculation or, in the absence thereof, pricing models that reflect the probable net realizable value.

Income from marketable securities, irrespective of the category in which they are classified, is accrued on a daily pro-rata basis, under the exponential or straight-line method, based on the return clauses and acquisition cost distributed over the term of the investment, and recognized directly in the statement of income for the period.

When available-for-sale securities are sold, the difference between the selling price and the initial acquisition cost, adjusted for accrued income, is considered the result of the transaction and recognized on the transaction date within "Gains (losses) on securities".

3.7. Derivative financial instruments

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

3.8. Provisions for expected credit losses

The provision for expected credit losses is calculated based on Management's judgment concerning the risk level, considering the analysis and rating of the borrower and the transaction, in compliance with the parameters established in CMN Resolution 2,682/99. This Resolution requires a periodic analysis of the loan portfolio, as well as the classification of the operations into nine levels, of which "AA" corresponds to the lowest risk level and "H" the highest risk level. These rules also apply to the provisions for guarantees provided, recorded within liabilities.

Income from lending operations overdue for more than 60 days, irrespective of their risk level, is only recognized in profit or loss after it has been received.

Operations classified as risk level "H" are transferred to the offsetting account, with the corresponding debit entry to the provision account, six months after their classification into this risk level. Renegotiated operations are maintained at the same risk level in which they were classified before the renegotiation, and operations which had been previously recorded as losses start to be classified as risk level "H". These operations are only transferred to the lowest risk level category after significant amortization has occurred, or when new relevant facts justify a change in their risk classification. Any gains arising from renegotiations are only recognized as income when actually received. The provisions for expected credit losses, which are considered sufficient by Management, complies with the minimum requirement established in the aforementioned Resolution.

3.9. Investments

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

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3.10. Property and equipment

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

Other expenditures are capitalized only when they can be associated with an increase in the economic benefits related to the asset. Any other type of expenditure is expensed in the statement of income when incurred.

3.11. Intangible assets

These correspond to rights acquired in intangible assets that are intended for the maintenance of the entities that comprise Sicoob or used for this purpose, as disclosed in Note 11. Intangible assets with a defined useful life are usually amortized on a straight-line basis during an estimated period of economic benefit. Intangible assets, which comprise software acquired from third parties, are amortized at an annual rate of 20%.

3.12. Impairment test

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

3.13. Other current and non-current assets

These are stated at net realizable value.

3.14. Deposits

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

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

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

3.15. Repurchase agreement obligations

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

3.16. Borrowing and onlending obligations

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

3.17. Employee benefits - Supplementary pension plan

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

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3.18. Income tax and social contribution

The provision for income tax was calculated at the rate of 15%, plus a 10% surtax. The social contribution for Bancoob (banks) was set up at the rate of 15% for the months of January and February and 20% as from March, computed on taxable income calculated as per the prevailing tax laws. For credit unions, the social contribution rate is 15%.

Income tax and social contribution credits were calculated in accordance with the aforementioned tax rates. Tax credits are recognized considering the expected generation of future taxable income, over a maximum period of ten years, pursuant to CMN Resolution 3,355/2006. The expected generation of future taxable income is supported by a technical study prepared by Management and updated on a half-yearly basis.

3.19. Contingent assets and liabilities and legal obligations

Provisions are recognized in the balance sheet when Sicoob has a legal or constructive obligation as a result of a past event, and it is probable that an outflow of funds will be required to settle the obligation. Provisions are recorded based on the best estimates of the risk involved, as shown in Note 13.1.2.

The recognition, measurement, and disclosure of provisions and contingent assets and liabilities are carried out in accordance with CMN Resolution 3,823/2009, which requires financial institutions and other institutions authorized to operate by BACEN to comply with Technical Pronouncement CPC 25, issued by the Accounting Pronouncements Committee (CPC), as follows:

- (a) **Contingent assets** - Contingent assets are not accounted for, except when backed by real guarantees or final court decisions, for which a favorable outcome is virtually certain. Contingent assets for which a favorable outcome is classified as probable are only disclosed in the notes to the financial statements.
- (b) **Contingent liabilities** - Contingent liabilities are recognized based on the opinion of legal advisors, the nature of the lawsuits, similarities with previous proceedings, and the complexity of the lawsuits, when the risk of an unfavorable outcome is classified as probable, generating an outflow of funds to settle the obligation, and the amounts involved can be measured reliably. The lawsuits for which an unfavorable outcome is classified as possible are only disclosed in the notes to the financial statements when considered material on a stand-alone basis.
- (c) **Legal obligations** - These are obligations that derive from a contract, through implicit or explicit terms, a law or other legal instrument, which should be recognized by the member entities of Sicoob.

3.20. Other current and non-current liabilities

These are stated at known or determinable amounts including, where applicable, the corresponding charges and monetary variations incurred.

3.21. Technical Pronouncements - CPCs

The National Monetary Council (CMN) has approved the adoption of the following Technical Pronouncements issued by the CPC. The pronouncements applicable to institutions authorized to operate by the Brazilian Central Bank are reflected in these financial statements.

- CPC 00 (R2) - Basic conceptual pronouncement - approved by CMN Resolution 4,144/2012;
- CPC 01 (R1) - Impairment of assets - approved by CMN Resolution 3,566/2008;
- CPC 03 (R2) - Statement of cash flows - approved by CMN Resolution 4,720/2019;
- CPC 05 (R1) - Related-party disclosures - approved by CMN Resolution 4,636/2018;
- CPC 10 (R1) - Share-based payments - approved by CMN Resolution 3,989/2011;
- CPC 23 - Accounting policies, changes in accounting estimates and correction of errors - approved by CMN Resolution 4,007/2011;
- CPC 24 - Events after the reporting period - approved by CMN Resolution 3,973/2011;

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- CPC 25 - Provisions, contingent liabilities and contingent assets - approved by CMN Resolution 3,823/2009;
- CPC 33 (R1) - Employee benefits - approved by CMN Resolution 4,424/2015; and
- CPC 46 - Fair Value Measurement - approved by CMN Resolution 4,748/2019.

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

- CPC 02 (R2) - Effects of changes in exchange rates and translation of financial statements - Resolution CMN 4,524/2016;
- CPC 04 (R1) - Intangible assets - CMN Resolution 4,534/2016; and
- CPC 27 - Property, plant and equipment - CMN Resolution 4,535/2016.

Note 4 - Cash and cash equivalents

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

Cash and cash equivalents	Note	12/31/2020	12/31/2019
Available funds		1,381,431	1,373,175
Local currency		1,349,977	1,356,281
Foreign currency		31,454	16,894
Cash equivalents		27,214,855	11,067,171
Short-term interbank investments	(a)	27,213,874	11,065,358
Investments in savings account deposits		981	1,813
Total		28,596,286	12,440,346

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

Note 5 - Compulsory deposits with the Brazilian Central Bank

Breakdown	12/31/2020	12/31/2019
BACEN - Instant payments	91,729	-
Compulsory reserves in cash	6,661	5,597
Compulsory reserves - savings account deposits	1,418,962	1,275,251
Other deposits with the Brazilian Central Bank	1,245	1,010
Total	1,518,597	1,281,858
Current	1,518,597	1,281,858
Non-current	-	-

The result from compulsory investments during the year amounted to R\$ 46,176 (R\$ 55,199 in 2019),

Note 6 - Financial assets

6.1. Marketable securities and derivative financial instruments

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

- (a) Federal government securities (LTNs, LFTs, NTNs)** - the index disclosed by the Brazilian Association of Capital and Financial Markets Institutions (ANBIMA) is used.
- (b) National Treasury Certificates (ECTNs)** - securities relating to renegotiations of rural credit transactions assumed from credit unions, whose face value is equivalent to the amount of debt, restated at the rate of 12% p.a. plus the General Market Price Index (IGPM) variation.
- (c) Investment funds (FIs)** - the value of the fund shares on the last working day, disclosed by the fund's administrators, is used.

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- (d) Investment funds (FIDC)** - subordinated shares - the latest price disclosed by the fund's administrator for the subordinated share, which represents the fair value of the fund's net assets, is used.
- (e) Private securities** - are marked to market periodically, using an in-house methodology that considers primarily the prices available on liquid markets. Alternatively, fair values are calculated based on a method that considers the average spreads (for similar private securities) adopted for Sicoob's own portfolio, in accordance with the size of the issuer.
- (f) Derivative financial instruments** - the methodology for the marking-to-market of securities was established in compliance with consistent and verifiable criteria, which take into consideration the average trading price on the day of the calculation or, in the absence thereof, pricing models that reflect the probable net realizable value in accordance with the characteristics of the derivative.

Marketable securities, including derivative financial instruments and short-term interbank investments, are held under the custody of B3 or SELIC, except for investment fund shares for which records are kept by the respective administrators.

Securities classified as "held to maturity" are supported by a study that proves the financial capacity and Management's intention to hold them to maturity.

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

6.1.1 Breakdown of securities and derivative financial Instruments

Classification/Securities	Maturity			12/31/2020	12/31/2019
	With no maturity date and up to 3 months	From 3 months to 1 year	Over 1 year	Closing balance	Closing balance
I - Available-for-sale securities	2,195,652	2,292,627	18,319,547	22,807,826	25,492,406
Own portfolio	1,127,575	1,992,281	8,994,232	12,114,088	14,137,850
Financial Treasury Bills	428,426	597,215	6,430,783	7,456,424	9,797,280
National Treasury Bills	-	-	11,207	11,207	-
Bank Deposit Certificates	-	-	-	-	1,737
Investment fund shares	192,066	-	-	192,066	266,813
Financial Bills (LFs)	506,999	1,358,884	2,403,789	4,269,672	3,830,052
Agribusiness Receivables Certificates (CRAs)	-	-	75,881	75,881	70,027
National Treasury Certificates	-	17,970	13,320	31,290	87,777
Rural Producer Note	-	-	39,022	39,022	-
Debentures	-	-	20,125	20,125	20,202
Other	84	18,212	105	18,401	63,962
Subject to Repurchase Agreements	-	82,552	4,673,578	4,756,130	3,952,540
Financial Treasury Bills	-	82,552	4,673,578	4,756,130	3,952,540
Linked to the provision of guarantees	1,068,077	217,794	4,651,737	5,937,608	7,402,016
Financial Treasury Bills	1,058,350	182,906	4,651,737	5,892,993	7,168,849
Financial Bills (LFs)	9,727	34,888	-	44,615	233,167
II - Trading securities	247,211	479,785	1,092,739	1,819,735	2,411,672
Own portfolio	247,211	479,785	1,092,739	1,819,735	2,411,672
Financial Treasury Bills	-	-	-	-	903,215
National Treasury Notes	-	2,024	23,445	25,469	24,582
Bank Deposit Certificates	-	5,029	-	5,029	-
Rural Producer Note	601	12,542	35,037	48,180	9,625
Rural Product Note	-	11,695	126,806	138,501	-
Financial Bills (LFs)	240,740	371,110	477,756	1,089,606	1,440,321
Time deposits with special guarantee	5,870	77,385	429,695	512,950	33,929
III - Held-to-maturity securities	-	5,035	2,463,807	2,468,842	11,872
Own portfolio	-	5,035	407,281	412,316	11,872
Financial Treasury Bills	-	-	407,281	407,281	-
Bank Credit Notes	-	5,035	-	5,035	11,872
Subject to Repurchase Agreements	-	-	2,056,526	2,056,526	-
Financial Treasury Bills	-	-	2,056,526	2,056,526	-
IV - Derivative financial instruments	53	-	-	53	122
Futures	53	-	-	53	122
Total	2,442,916	2,777,447	21,876,093	27,096,456	27,916,072
Current	2,442,916	2,777,447	1,092,739	6,313,102	10,388,654
Non-current	-	-	20,783,354	20,783,354	17,527,418

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

In 2020, there were no reclassifications of securities between the categories.

6.1.2 Cost and market value of securities

Categories	12/31/2020		12/31/2019	
	Cost	Market	Cost	Market
Available-for-sale	23,106,122	22,881,222	25,491,339	25,491,057
Government securities	18,229,602	18,076,722	21,005,378	21,006,751
Private securities	4,684,454	4,612,434	4,219,148	4,217,493
Investment fund shares	192,066	192,066	266,813	266,813
Held for trading	1,849,045	1,814,708	2,406,969	2,411,672
Government securities	20,872	25,469	923,461	927,797
Private securities	1,828,172	1,789,239	1,483,508	1,483,875
Held-to-maturity	2,468,842	2,470,887	11,872	11,854
Government securities	2,463,807	2,465,853	-	-
Private securities	5,035	5,034	11,872	11,854
Total	27,424,008	27,166,817	27,910,180	27,914,581

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

6.1.3 Income from securities and derivative financial instruments

Breakdown	Note	Six-month period 7/1 to 12/31/2020	12/31/2020	12/31/2019
Income from fixed-income securities		300,524	791,754	1,327,216
Income from investments in interbank deposits	(a) and 6.2.1	320,726	615,501	991,255
Income from investment funds		8,788	10,069	10,781
Income from fixed-income securities		5	36	7
Income from derivative transactions		14,510	31,224	17,595
Expenses with securities and derivative financial instruments		(33,235)	(81,740)	(32,681)
Total	(a)	611,318	1,366,844	2,314,173

(a) The decrease in income from securities and short-term interbank investments resulted from the fall in interest rates.

6.2. Short-term interbank investments

	Note	Maturity				12/31/2020	12/31/2019
		Up to 1 month	Up to 3 months	From 3 months to 1 year	Over 1 year		
Investments in repurchase agreements		27,213,874	-	-	-	27,213,874	11,065,358
Resales pending settlement - own resources	(a)	27,213,874	-	-	-	27,213,874	11,065,358
Investments in interbank deposits		-	10,243	894,663	29,218	934,124	797,322
Investments in savings account deposits		981	-	-	-	981	1,813
Total		27,214,855	10,243	894,663	29,218	28,148,979	11,864,493
Current		27,214,855	10,243	894,663	-	28,119,761	11,864,493
Non-current		-	-	-	29,218	29,218	-

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

6.2.1 Income from short-term interbank investments

Breakdown	Note	Six-month period 7/1 to 12/31/2020	12/31/2020	12/31/2019
Own resources		299,965	578,650	858,001
Third-party resources		11,314	11,314	35,447
Income from investments in interbank deposits		9,447	25,537	97,807
Total	(a) and 6.1.3	320,726	615,501	991,255

(a) The decrease in income from short-term interbank investments resulted from the fall in interest rates.

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6.3. Lending operations

Breakdown	12/31/2020	12/31/2019
Loans and discounted bills	56,756,273	41,415,568
Financing	11,374,788	7,016,275
Rural and agro-industrial financing	20,329,905	16,680,057
Real estate financing	209,255	72,618
Total lending operations	88,670,221	65,184,518
(-) Provisions for loan losses	(4,679,094)	(3,878,018)
Total lending operations - net of provision	83,991,127	61,306,500
Current	39,619,410	34,335,292
Non-current	49,050,811	30,849,226

6.3.1 Loan portfolio by industry and maturity

Industry	Note	Past-due	Falling due					12/31/2020	12/31/2019	
			Falling due in up to 3 months	From 3 to 12 months	From 1 to 3 years	From 3 to 5 years	From 5 to 15 years			Over 15 years
Rural and agribusiness financing		84,327	1,662,833	9,692,408	5,495,927	1,922,397	1,472,013	-	20,329,905	16,680,057
Individuals		529,384	3,184,525	7,501,328	9,498,528	3,896,904	2,377,618	11,313	26,999,600	20,150,718
Real estate financing		54	2,802	6,373	16,964	16,527	78,658	87,877	209,255	72,618
Legal entities										
Services		177,583	1,492,691	3,430,171	6,178,358	2,081,939	770,468	1,606	14,132,816	10,112,588
Manufacturing		163,784	1,772,484	2,602,185	4,185,910	1,430,987	426,454	326	10,582,130	7,101,788
Trade		285,688	2,456,481	4,220,853	6,363,520	1,592,936	337,421	1,356	15,258,255	10,356,072
Other	(a)	13,070	94,574	245,812	448,957	251,733	104,080	34	1,158,260	710,677
Total		1,253,890	10,666,390	27,699,130	32,188,164	11,193,423	5,566,712	102,512	88,670,221	65,184,518
Current		1,253,890	10,666,390	27,699,130	-	-	-	-	39,619,410	34,335,292
Non-current		-	-	-	32,188,164	11,193,423	5,566,712	102,512	49,050,811	30,849,226

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

6.3.2 Provisions for expected credit losses - by risk level

Risk	Percentage	12/31/2020			12/31/2019		
		Balance of the portfolio	% of the portfolio	Amount of provision	Balance of the portfolio	% of the portfolio	Amount of provision
AA	-	7,271,523	8.20	-	3,874,050	5.94	-
A	0.50	34,531,425	38.94	172,657	25,351,040	38.89	126,755
B	1.00	22,027,695	24.84	220,277	16,949,693	26.00	169,497
C	3.00	15,929,778	17.97	477,893	11,379,734	17.46	341,392
D	10.00	3,870,634	4.37	387,063	3,114,859	4.78	311,486
E	30.00	1,516,192	1.71	454,858	1,464,148	2.25	439,244
F	50.00	859,151	0.97	429,576	834,643	1.28	417,322
G	70.00	421,756	0.48	294,704	480,093	0.74	336,065
H	100.00	2,242,067	2.53	2,242,066	1,736,258	2.66	1,736,257
Total		88,670,221	100.00	4,679,094	65,184,518	100.00	3,878,018

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

As required by the above mentioned Resolution, the balances of transactions contracted with funds transferred by BNDES under the terms of the Emergency Employment Support Program (PESE) in 2020 are presented below, by risk level:

Risk	Percentage	12/31/2020			12/31/2019		
		Balance of the portfolio	% of the portfolio	Amount of provision	Balance of the portfolio	% of the portfolio	Amount of provision
AA	-	-	-	-	-	-	-
A	0.50	32,682	45.88	25	-	-	-
B	1.00	19,382	27.21	29	-	-	-
C	3.00	16,948	23.79	76	-	-	-
D	10.00	2,004	2.81	30	-	-	-
E	30.00	188	0.26	8	-	-	-
F	50.00	-	-	-	-	-	-
G	70.00	33	0.05	3	-	-	-
H	100.00	-	-	-	-	-	-
Total		71,237	100.00	171	-	-	-

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6.3.4 Falling due lending operations

Risk	In up to 3 months	From 3 to 12 months	From 1 to 3 years	From 3 to 5 years	From 5 to 15 years	Over 15 years	12/31/2020	12/31/2019
AA	873,570	2,114,746	2,588,895	987,239	682,295	10,641	7,257,386	3,834,700
A	3,987,639	11,529,538	12,006,219	4,351,176	2,497,377	60,303	34,432,252	25,176,500
B	2,756,815	7,079,813	8,230,628	2,689,490	1,161,530	16,676	21,934,952	16,754,600
C	2,112,579	4,778,208	6,132,955	1,982,535	734,373	5,354	15,746,004	11,067,600
D	527,018	1,099,569	1,439,756	483,355	165,704	3,421	3,718,823	2,891,100
E	159,352	387,325	575,044	212,993	79,333	2,271	1,416,318	1,301,400
F	81,445	204,938	317,981	125,364	40,299	127	770,154	710,600
G	30,531	91,001	149,922	59,530	21,939	215	353,138	391,700
H	137,473	414,094	746,628	301,741	183,864	3,505	1,787,305	1,283,400
Total	10,666,422	27,699,232	32,188,028	11,193,423	5,566,714	102,513	87,416,332	63,412,100
Current	10,666,422	27,699,232	-	-	-	-	38,365,654	32,561,300
Non-current	-	-	32,188,028	11,193,423	5,566,714	102,513	49,050,678	30,850,800

6.3.5 Past-due lending operations

Risk	In up to 3 months	From 3 to 12 months	From 1 to 3 years	From 3 to 5 years	From 5 to 15 years	Over 15 years	12/31/2020	12/31/2019
AA	14,137	-	-	-	-	-	14,137	39,265
A	99,173	-	-	-	-	-	99,173	174,462
B	92,743	-	-	-	-	-	92,743	195,022
C	183,429	345	-	-	-	-	183,774	312,111
D	147,926	3,885	-	-	-	-	151,811	223,664
E	76,458	23,416	-	-	-	-	99,874	162,748
F	47,802	41,195	-	-	-	-	88,997	123,968
G	26,561	42,057	-	-	-	-	68,618	88,329
H	111,284	332,521	10,957	-	-	-	454,762	452,803
Total	799,513	443,419	10,957	-	-	-	1,253,889	1,772,372
Current	799,513	443,419	-	-	-	-	1,242,932	1,757,087
Non-current	-	-	10,957	-	-	-	10,957	15,285

6.3.6 Concentration of lending operations

	12/31/2020	%	12/31/2019	%
10 largest debtors	592,759	0.67	579,384	0.89
50 next largest debtors	1,484,206	1.67	1,313,909	2.02
100 next largest debtors	1,912,898	2.16	1,430,575	2.19
Other	84,680,358	95.50	61,860,650	94.90
Total	88,670,221	100.00	65,184,518	100.00

6.3.7 Changes in the provisions for expected credit losses

	Six-month period 7/1 to 12/31/2020	12/31/2020	12/31/2019
Balance at the beginning of the period/year	4,321,566	3,878,018	3,032,203
Addition (reversal) of provisions for loan losses	1,128,947	2,515,098	2,294,084
Lending operations written off as losses	(771,419)	(1,714,022)	(1,448,269)
Balance at the end of the period/year	4,679,094	4,679,094	3,878,018

6.3.8 Gains (losses) on lending operations

Breakdown	Six-month period 7/1 to 12/31/2020	12/31/2020	12/31/2019
Loans and discounted bills	4,142,981	8,334,369	8,169,085
Financing	567,914	1,071,541	898,451
Rural and agro-industrial financing	672,205	1,328,832	1,250,940
Real estate financing	6,100	9,793	3,701
Other	1,278	2,050	1,962
Sub-total	5,390,478	10,746,585	10,324,139
Recovery of receivables written-off as losses	432,025	673,591	607,960
Total	5,822,503	11,420,176	10,932,099

6.3.9 Renegotiation of lending operations

Loans renegotiated in 2020 totaled R\$ 9,475,630 (R\$ 2,195,558 in 2019) and related to payroll-deductible loans, rural credit, and lending operations. The volume of renegotiations increased due to the effects of the COVID-19 pandemic.

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Note 7 - Other assets

7.1. Payment transactions

Breakdown	Note	12/31/2020	12/31/2019
Payment transactions - Credit card	(a)	5,736,586	4,357,757
Payment transactions - Acquiring services	(b)	3,739,774	3,439,504
Sub-total		9,476,361	7,797,261
(-) Provisions for credit risk losses - Credit card		(71,441)	(51,967)
Total payment transactions - net of provision		9,404,920	7,745,294
Current		9,390,307	5,244,070
Non-current		14,613	2,553,191

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

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

7.2. Other

Breakdown	Note	12/31/2020	12/31/2019
Guarantees and sureties honored	(a) and 7.3	118,572	129,484
Deposits in court	(b) and 13.1.2	455,095	592,961
Checks and other documents remitted	(c)	40	4,083
Taxes recoverable or to be offset		206,229	169,382
Notes and credits receivable		133,807	141,239
Other receivables with loan characteristics		42,840	45,989
Salary prepayments and advances		19,589	12,444
Advance payments on property and equipment		45,344	33,215
Prepaid expenses		63,440	49,341
Payments to be reimbursed		168,674	129,878
Debtors for purchase of assets	(d)	335,962	265,200
Assets not for own use - Properties	(e)	1,308,830	1,037,491
Assets under a special regime	(e)	-	297,586
Other assets not for own use	(e)	13,419	16,831
Inventories of materials		7,400	7,527
Prepaid expenses	(f)	123,969	117,308
Amounts receivable - Fees		46,027	43,555
Other		174,832	115,147
Sub-total		3,264,069	3,208,663
Provisions for credit risk losses - Other receivables		(143,432)	(146,357)
Provisions for other receivables without loan characteristics		(40,655)	(37,633)
(-) Provision for impairment of other assets	(g)	(186,785)	(76,543)
Total provisions for other receivables		(370,872)	(260,534)
Total		2,893,197	2,948,129
Current		991,885	885,951
Non-current		1,901,312	2,062,178

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

(b) Relates to deposits in court made by Sicoob's entities, at the request of the court or in accordance with a strategy adopted by these entities, without actual settlement of the contingent liability.

(c) Relates to checks issued.

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

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

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

(g) The increase in the provision for impairment of other receivables and assets results from the increase in the amount of properties received in lieu of payment.

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7.3. Breakdown of other receivables with loan characteristics

Other receivables with loan characteristics	Note	12/31/2020	12/31/2019
Payment transactions - Credit card	7.1	5,736,586	4,357,757
Debtors for purchase of assets	7.2	335,962	265,200
Guarantees and sureties honored	7.2	118,572	129,484
Other notes and receivables with loan characteristics	7.2	42,840	45,989
Total portfolio of other receivables with loan characteristics		6,233,960	4,798,431
(-) Provisions for credit risk losses - Payment transactions - Credit card	7.1	(71,442)	(51,967)
(-) Provisions for credit risk losses - other	7.2	(143,432)	(146,357)
Total provisions for credit risk losses	7.3.5	(214,874)	(198,324)
Total other receivables - net of provision		6,019,086	4,600,107
Current		5,946,052	4,575,022
Non-current		287,908	223,409

7.3.1 Provisions for loan losses on other receivables, by risk level

Risk	Percentage	12/31/2020			12/31/2019		
		Balance of the portfolio	% of the portfolio	Amount of provision	Balance of the portfolio	% of the portfolio	Amount of provision
AA	-	65,241	1.05	-	35,493	0.74	-
A	0.50	3,976,705	63.79	19,884	3,114,239	64.90	15,571
B	1.00	1,223,037	19.62	12,230	833,033	17.36	8,330
C	3.00	561,668	9.01	16,850	457,968	9.54	13,739
D	10.00	203,354	3.26	20,335	148,415	3.09	14,841
E	30.00	54,614	0.88	16,384	59,585	1.24	17,876
F	50.00	13,111	0.21	6,556	15,231	0.32	7,616
G	70.00	44,991	0.72	31,396	47,056	0.98	32,939
H	100.00	91,239	1.46	91,239	87,411	1.82	87,411
Total		6,233,960	100.00	214,874	4,798,431	100.00	198,324

7.3.2 Concentration of other receivables with loan characteristics

	12/31/2020	%	12/31/2019	%
10 largest debtors	103,251	1.66	96,103	2.00
50 next largest debtors	111,887	1.79	73,106	1.52
100 next largest debtors	66,284	1.06	47,040	0.98
Other	5,952,538	95.49	4,582,182	95.49
Total	6,233,960	100.00	4,798,431	100.00

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

Risk	Falling due portion						12/31/2020	12/31/2019
	In up to 3 months	From 3 to 12 months	From 1 to 3 years	From 3 to 5 years	From 5 to 15 years	Over 15 years		
AA	4,181	33,314	12,478	8,937	6,308	14	65,232	35,493
A	583,347	3,300,449	57,167	20,316	15,196	52	3,976,527	3,114,028
B	195,534	987,126	22,853	9,039	8,203	163	1,222,918	832,802
C	97,220	407,298	26,796	16,811	13,250	0	561,375	457,347
D	48,184	140,862	5,458	3,221	5,361	81	203,167	145,718
E	5,565	16,106	5,539	4,314	5,500	152	37,176	28,993
F	582	1,510	434	218	125	0	2,869	2,192
G	282	870	6,548	3,228	22,132	0	33,060	33,145
H	1,529	3,976	2,284	1,443	2,347	36	11,615	12,858
Total	936,424	4,891,511	139,557	67,527	78,422	498	6,113,939	4,662,577
Current	936,424	4,891,511	-	-	-	-	5,827,935	4,441,452
Non-current	-	-	139,557	67,527	78,422	498	286,004	221,125

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

Risk	In up to 3 months	From 3 to 12 months	From 1 to 3 years	From 3 to 5 years	From 5 to 15 years	Over 15 years	12/31/2020	12/31/2019
AA	9	-	-	-	-	-	9	-
A	178	-	-	-	-	-	178	211
B	119	-	-	-	-	-	119	231
C	293	-	-	-	-	-	293	621
D	165	22	-	-	-	-	187	2,697
E	13,623	3,815	-	-	-	-	17,438	30,592
F	4,727	5,515	-	-	-	-	10,242	13,039
G	4,447	7,484	-	-	-	-	11,931	13,911
H	7,846	69,874	1,904	-	-	-	79,624	74,553
Total	31,407	86,710	1,904	-	-	-	120,021	135,854
Current	31,407	86,710	-	-	-	-	118,117	133,570
Non-current	-	-	1,904	-	-	-	1,904	2,284

7.3.5 Changes in the provisions for loan losses - other receivables

	Six-month period 7/1 to 12/31/2020	12/31/2020	12/31/2019
Balance at the beginning of the six-month period	391,230	198,324	138,063
Addition (reversal) of provisions for loan losses	(176,356)	16,550	60,261
Balance at the end of the six-month period	214,874	214,874	198,324

Note 8 - Tax credits

8.1. Breakdown of tax credits

The tax credits recorded and presented in Sicoob's combined financial statements arise from those recorded in Bancoob and Bancoob DTVM, as shown below:

Breakdown	12/31/2020		12/31/2019	
	Income tax	Social contribution	Income tax	Social contribution
Provision for loan losses	198,301	198,301	154,524	154,524
Civil and labor contingencies	14,670	14,670	13,815	13,815
Other comprehensive income (marked-to-market adjustments to marketable securities)	83,782	83,782	815	815
Profit sharing	13,301	13,301	13,008	13,008
Commission on SIPAG Acceleration Program	4,009	4,009	2,759	2,759
Government Severance Indemnity Fund for Employees (FGTS) - 50% - Executive Board	2,096	2,096	1,966	1,966
Provisions for the national sales campaign	29,582	29,582	20,943	20,943
Incentive Program - Credit	102,702	102,702	59,813	59,813
Card bonus	5,345	5,345	127,791	127,791
Legal fees	1,518	1,518	1,518	1,518
Other provisions	73,086	73,086	6,730	6,730
Amount	528,392	528,392	403,682	403,682
Tax rates	25%	20%, 15%	25%	15%
Tax credits recognized	132,098	105,644	100,921	60,552
Current	-	-	-	-
Non-current	132,098	105,644	100,921	60,552

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8.2. Changes in tax credits

Changes	12/31/2020		12/31/2019	
	Income tax	Social contribution	Income tax	Social contribution
At December 31				
Deferred tax assets	100,921	60,552	63,731	38,271
Deferred tax liabilities	(284)	(170)	(566)	(340)
Sub-total	100,637	60,382	63,165	37,931
Adjustment to profit (loss)	10,192	28,303	37,097	22,225
Tax credits recognized	214,904	184,053	357,952	214,771
Tax credits derecognized	(204,673)	(155,718)	(320,762)	(192,490)
Changes in deferred taxes	(39)	(32)	(93)	(56)
Adjustment to equity (securities)	21,229	16,927	375	226
Tax credits recognized	118,262	94,289	-	-
Tax credits derecognized	(97,316)	(77,532)	-	-
Changes in deferred taxes	283	170	375	226
Changes	31,421	45,230	37,472	22,451
At December 31				
Deferred tax assets	132,098	105,644	100,921	60,552
Deferred tax liabilities	(40)	(32)	(284)	(170)
	132,058	105,612	100,637	60,382

8.3. Expected realization of tax credits

Based on a study conducted by Management, which considered the expected generation of future taxable income, the tax credits will be realized in up to ten years, as follows:

Years	Nominal amount	Present value
2,020	95,747	94,322
2,021	26,856	24,951
2,022	13,710	12,017
2,023	18,398	15,213
2,024	29,255	22,820
2025 to 2039	53,776	39,574
Total tax credits	237,742	208,897

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

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Note 9 - Investments

Investments made by Central Credit Unions in Sicoob Confederation are stated at cost, and investments made by Bancoob and credit unions in associates and subsidiaries are valued under the equity method, and recorded in non-current assets, within "Investments". Results from equity interests were included in the combined statement of income, within "Equity in the results of subsidiaries and associates".

Investments in subsidiaries and associates	Note	Ownership interest %	Investment amount	Goodwill	Six-month period 7/1 to 12/31/2020		12/31/2019			
					Equity in the results		Ownership interest %	Investment amount	Goodwill	Equity in the results
Sicoob Confederation	(a)	100.00	268,029	-	-	-	100.00	268,019	-	-
Cabal Brasil Ltda.	(b)	99.00	61,373	39,799	8,348	11,906	80.00	38,807	3,644	5,951
Bancoob PAR	(c)	100.00	66,949	-	11,689	35,847	100.00	51,102	-	24,106
Consórcio Ponta	(d)	99.99	84,546	-	15,831	19,970	99.99	64,577	-	8,130
Sancor Seguros	(e)	25.00	16,668	-	(10,837)	(15,526)	25.00	26,294	-	4,189
Sicoob Minaseg	(e)	99.99	25,203	-	4,590	7,143	99.99	18,061	-	4,151
Other		-	36,297	-	9,095	24,072	-	31,504	-	3,584
Sub-total		-	559,065	39,799	38,719	83,410	-	498,364	3,644	50,111
Other investments										
Sicoob Agências - Real estate investment fund	(f)	-	32,545	-	-	-	-	32,864	-	-
Sub-total		-	32,545	-	-	-	-	32,864	-	-
Total		-	591,610	39,799	38,716	83,410	-	531,228	3,644	50,111
Current		-	-	-	-	-	-	-	-	-
Non-current		-	591,610	39,799	38,716	83,410	-	531,228	3,644	50,111

(a) Third-level credit union established by Sicoob's central credit unions for the purpose of safeguarding the interests of the System, through the standardization, oversight, and integration of operations, finances, regulations, and technology. This credit union also defines communication and marketing policies and strategies, mainly as regards the Sicoob brand.

(b) Sicoob's operator of Mastercard, Visa and Cabal credit cards, controlled by Bancoob. In 2020, Bancoob acquired 19% interest in Cabal Brasil Ltda. increasing its ownership to 99%.

(c) Investment in Bancoob Participações em Seguridade S.A. - Bancoob PAR Seguridade, subsidiary of Bancoob and holder of an equity interest in Sicoob Seguradora.

(d) Sicoob's Consortium Administrator controlled by Bancoob.

(e) Investments held by two Sicoob's central credit unions.

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

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Note 10 - Property and equipment

Property and equipment in use	12/31/2020			12/31/2019		
	Restated cost	Accumulated depreciation/ amortization	Net balance	Restated cost	Accumulated depreciation/ amortization	Net balance
Construction in progress	270,796	-	270,796	262,462	-	262,462
Land	206,051	-	206,051	193,978	-	193,978
Buildings	1,123,250	(290,221)	833,029	773,859	(170,784)	603,074
Furniture and fixtures/Equipment and facilities	1,219,695	(527,752)	691,942	1,110,783	(449,702)	661,082
IT equipment	650,556	(403,867)	246,689	777,566	(442,528)	335,038
Other	60,576	(32,656)	27,920	856	(564)	291
Sub-total	3,530,924	(1,254,496)	2,276,428	3,119,504	(1,063,579)	2,055,925
Impairment of assets	-	-	(6,102)	-	-	-
Total	3,530,924	(1,254,496)	2,270,326	3,119,504	(1,063,579)	2,055,925
Current	-	-	-	-	-	-
Non-current	3,530,924	(1,254,496)	2,270,326	3,119,504	(1,063,579)	2,055,925

Note 11 - Intangible assets

Intangible assets	12/31/2020			12/31/2019		
	Restated cost	Accumulated depreciation/ amortization	Net balance	Restated cost	Accumulated depreciation/ amortization	Net balance
Software	205,092	(172,923)	32,169	202,501	(160,117)	42,384
Communication and security systems	12,053	-	12,053	-	-	-
Other	16,968	(9,155)	7,813	-	-	-
Sub-total	234,113	(182,078)	52,035	202,501	(160,117)	42,384
Impairment of assets	-	-	(320)	-	-	-
Total	234,113	(182,078)	51,715	202,501	(160,117)	42,384
Current	-	-	-	-	-	-
Non-current	234,113	(182,078)	51,715	202,501	(160,117)	42,384

Note 12 - Financial liabilities

12.1. Breakdown by type and maturity

Breakdown	With no defined maturity	Maturity			12/31/2020	12/31/2019
		Up to 3 months	From 3 to 12 months	Over 1 year		
Demand deposits	32,587,957	-	-	-	32,587,957	17,097,270
Savings deposits	9,902,350	-	-	-	9,902,350	6,507,717
Interbank deposits/Rural interbank deposits	-	41,494	3,333,886	228,979	3,604,359	4,703,957
Bank Deposit Certificates (CDBs)	-	46,896	85,841	781,296	914,033	645,858
Notice deposits	-	-	286,312	-	286,312	350,275
Credit Union Deposit Receipts (RDCs)	60,282,478	-	-	-	60,282,478	44,840,953
Other	12	-	-	-	12	16
Total	102,772,797	88,390	3,706,039	1,010,275	107,577,501	74,146,047
Current	102,772,797	88,390	3,706,039	-	106,567,226	73,332,330
Non-current	-	-	-	1,010,275	1,010,275	813,716

12.1.1 Concentration of depositors

	12/31/2020	%	12/31/2019	%
10 largest depositors	3,531,576	3.28	4,243,763	5.72
50 next largest depositors	2,455,365	2.28	2,370,119	3.20
100 next largest depositors	2,302,664	2.14	1,749,975	2.36
Other	99,287,896	92.29	65,782,189	88.72
Total	107,577,501	100.00	74,146,046	100.00

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12.2. Repurchase agreement obligations

Breakdown	Maturity			12/31/2020	12/31/2019
	Up to 3 months	From 3 months to 1 year	Over 1 year		
Own portfolio - Financial Treasury Bills (LFT)	184,987	-	-	184,987	73,583
Total	184,987	-	-	184,987	73,583
Current	184,987	-	-	184,987	73,583
Non-current	-	-	-	-	-

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

Breakdown	Maturity			12/31/2020	12/31/2019
	Up to 3 months	From 3 months to 1 year	Over 1 year		
Agribusiness Credit Notes - fixed rate	47,449	37,989	52,370	137,808	47,503
Agribusiness Credit Notes - floating rate	1,258,744	1,866,674	2,534,905	5,660,323	5,246,443
Real Estate Credit Notes - fixed rate	2,343	14,247	7,505	24,095	-
Real Estate Credit Notes - floating rate	124,673	323,494	237,685	685,852	-
Other	-	10,149	-	10,149	-
Total	1,433,209	2,252,553	2,832,465	6,518,227	5,293,946
Current	1,433,209	2,252,553	-	3,685,762	3,704,657
Non-current	-	-	2,832,465	2,832,465	1,589,289

12.4. Expenses with money market funding

Breakdown	Note	Six-month period 7/1 to 12/31/2020	12/31/2020	12/31/2019
Savings deposits		67,087	157,873	230,793
Interbank deposits		39,724	107,941	131,214
Time deposits (CDB and RDC)		565,816	1,386,864	2,497,176
Notice deposits		3,242	9,869	22,984
Open market funding		2,058	3,783	15,522
Funding through Agribusiness Credit Notes		55,368	143,981	247,349
Funding through Real Estate Credit Notes		2,146	2,146	-
Other		75,918	134,422	101,609
Total	(a)	811,359	1,946,879	3,246,647

(a) The decrease in funding expenses follows the reduction in the SELIC rate.

12.5. Borrowing and onlending obligations

Onlending obligations of Brazilian institutions are mainly represented by funds obtained from BNDES/FINAME, National Treasury, Banco do Brasil, and Funcafé, and mature up to 2038, bearing finance charges of up to 11.18 % p.a.

Breakdown	Note	With no defined maturity	Maturity			12/31/2020	12/31/2019
			Up to 3 months	From 3 months to 1 year	Over 1 year		
BNDES		-	103,688	311,813	2,063,593	2,479,094	1,930,171
FINAME		-	99,949	397,642	713,930	1,211,521	1,136,575
Funcafé		-	37,897	489,306	44,572	571,775	485,537
Banco do Brasil	(a)	-	1,469	8,267	44,262	53,998	31,475
Other financial institutions	(b)	-	11,217	5,680	13,096	29,993	31,419
Total onlendings in Brazil		-	254,219	1,212,709	2,879,453	4,346,381	3,615,177
Current		-	254,219	1,212,709	-	1,466,928	1,152,683
Non-current		-	-	-	2,879,453	2,879,453	2,462,494

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

(b) Onlendings held mainly with FGCOOP and the banks Bradesco, Itaú, and HSBC.

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12.5.1 Borrowing and onlending obligations

Breakdown	Six-month period 7/1 to 12/31/2020	12/31/2020	12/31/2019
BNDES	43,071	76,077	44,384
FINAME	21,505	40,691	35,127
Funcafé and financial institutions	19,909	38,137	26,117
Banco do Brasil	554	1,134	1,767
Other	4	5	188
Total	85,043	156,044	107,583

Note 13 - Provisions for contingencies and legal obligations

13.1. Contingencies

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

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

A provision is recognized only when:

- (a) Sicoob`s entities have a present legal or constructive obligation as a result of past events;
- (b) it is probable that an outflow of resources will be required to settle the obligation; and
- (c) the amount of the obligation can be estimated reliably. In the event any of the above conditions is not met, the provision is not recognized.

Based on these assumptions, where it is probable that a present obligation exists at the balance sheet date, Sicoob records a provision, and, if this is not probable, the contingent liability is disclosed, unless the possibility of an outflow of resources is considered remote.

Management understands that the provision recorded is sufficient to cover any losses arising from the existing lawsuits, as shown below:

13.1.1 Lawsuits classified as involving risk of probable loss

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

13.1.2 Deposits in court and provisions for contingencies

Type of lawsuit	Note	12/31/2020		12/31/2019	
		Deposits in court	Provisions	Deposits in court	Provisions
Tax		417,991	282,717	555,991	422,811
Labor		11,918	31,105	10,774	26,284
Civil		25,186	53,099	26,196	60,158
Total	7.2	455,095	366,921	592,961	509,253
Current		-	-	-	-
Non-current		455,095	366,921	592,961	509,253

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13.1.3 Changes in provisions for contingencies

	Note	12/31/2020			12/31/2019
		Tax	Labor	Civil	Total
Balance at the beginning of the year		422,811	26,284	60,158	509,253
New provisions		9,488	17,102	39,010	65,599
Reversals	(a)	(148,601)	(8,299)	(29,854)	(186,754)
Monetary adjustments		1,887	612	619	3,118
Deposits in court		890	253	17	1,159
Payments//utilization		(3,689)	(4,828)	(15,996)	(24,513)
Balances of credit union merged		182	(20)	(853)	(690)
Balances of credit unions excluded from the System		(251)	-	-	(251)
Balance at the end of the year		282,717	31,105	53,099	366,921

(a) The reduction in civil lawsuits in 2020 was mainly due to the successful outcome of a tax lawsuit filed by a credit union that challenged the levy of Income Tax Withheld at Source (IRRF) on income earned from members' financial investments. The related amounts were being recorded in the tax contingencies account with a corresponding entry to guarantee deposits. The related amounts were deposited in court up to the time a favorable decision was handed down by the Superior Court of Justice (STJ) to the credit union, when the deposits in court were withdrawn. Based on the reassessment of the legal advisors' opinion, who understood that the lawsuit no longer posed a risk of probable loss, the provision recorded at the credit union, in the amount of R\$ 147,564, net of the lawyers' fees, was reversed to the reserve fund. This reversal of R\$ 147,564 related to the provision net of legal fees. The reversal in 2019 was also due to the successful outcome obtained by Sicoob's credit unions in lawsuits of the same nature.

1.3.1.4. Nature of lawsuits classified as involving risk of probable loss

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

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

13.1.5 Schedule of expected cash outflows

Due to the nature of the existing contingencies and the complexity of Brazil's legal environment, there are uncertainties that do not allow a reasonable definition of the schedule for the future settlement of the lawsuits.

13.1.6 Contingencies classified as involving risk of possible loss

Lawsuits classified as possible losses are not recognized, and are only disclosed when the amount involved is material. This classification includes:

- (a) civil lawsuits claiming pain and suffering and material damages caused by the credit unions;
- (b) civil lawsuits claiming improper collection and registration with credit protection services;
- (c) civil lawsuits challenging contractual reviews of lending operations;
- (d) civil lawsuits discussing Bancoob's joint liability in relation to deposits made into credit unions;
- (e) civil lawsuits discussing Bancoob's civil liability for an error made by a credit union;
- (f) labor lawsuits;
- (g) tax and social security administrative proceedings (Accident Prevention Factor (FAP), Scholarships and Social Integration Program (PIS));
- (h) action filed by the Bank for annulment of a tax assessment notice, related to the amount deducted from the tax base by Bancoob in 2008. The deduction arose from the compensatory nature of the amount paid by Bancoob, as decided at the Extraordinary General Meeting, due to a flaw in services provided under the Bank's responsibility.

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13.1.7 Total contingencies classified as involving risk of possible loss

According to the legal counsel of Sicoob's members, the lawsuits in which these entities figure as defendants totaled R\$ 648,964 in 2020 (R\$ 674,228 in 2019).

13.2. Provisions for guarantees provided

The guarantees relating to endorsements and sureties provided by Sicoob's credit unions through financial charges totaled R\$ 8,747,535 at December 31, 2020 (R\$ 6,951,055 in 2019). Provisions recorded in liabilities totaled R\$ 235,595 at December 31, 2020 (R\$ 183,123 in 2019).

Income from guarantees provided amounted to R\$ 3,919 at December 31, 2020 (R\$ 1,889 in 2019).

The provisions recorded for guarantees provided are subject to the same criteria established in Resolution 2,682/1999 for classifying the credit risk posed by the borrowers. Expenses incurred with provisions for guarantees totaled R\$ 236,388 at December 31, 2020 (R\$ 212,845 in 2019). In the same period, provisions of R\$ 291,199 (R\$ 158,814 in 2019) were reversed.

Note 14 - Other liabilities

14.1. Payment transactions

Breakdown	Note	12/31/2020	12/31/2019
Payment transactions	(a)	4,804,890	3,589,860
Obligations related to payment transactions		2,535,306	2,417,074
Obligations related to payment arrangement services		1,675	1,029
Total		7,341,871	6,007,963
Current		7,341,871	6,007,963
Non-current		-	-

(b) Mainly comprised of acquiring operations, which are centralized at Bancoob.

14.2. Social and statutory obligations

Breakdown	12/31/2020	12/31/2019
Dividends and bonuses payable	1,801	4,702
FATES	566,220	465,251
Provision for profit sharing	112,513	77,400
Bonuses payable	45,480	34,488
Capital units payable	456,633	302,983
Other	12,891	2,683
Total	1,195,538	887,507
Current	1,195,538	887,507
Non-current	-	-

14.3. Tax and social security obligations

Breakdown	12/31/2020	12/31/2019
PIS/COFINS/ISSQN and other taxes	49,457	58,741
Taxes payable on third-party services	18,176	15,842
Taxes and contributions on salaries	119,123	109,534
Total	186,756	184,117
Current	186,756	184,117
Non-current	-	-

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14.4. Other

Breakdown	Note	12/31/2020	12/31/2019
Collection of taxes and similar charges	(a)	16,673	35,124
Third-party funds in transit	(b)	29,117	37,235
Payment Orders	(c)	1,094,661	683,000
Cashier's checks	(d)	72,298	37,960
Provision for the payment of administrative expenses	(e)	669,645	572,426
Provision for personnel expenses		572,136	487,230
Obligations related to official agreements - INSS		30,434	30,413
Payments not yet processed		22,023	18,118
Payables to third parties		55,625	59,025
Settlement - collection	(f)	32,398	37,055
Checks deposited		34,326	83,341
Payables for acquisition of assets and rights		38,157	33,594
Obligations related to fund shares	(g)	461,737	505,072
Guarantee fund for deposits/assets	(h)	168,433	114,852
Commissions payable		14,574	7,599
Other		234,885	304,036
Total		3,547,120	3,046,080
Current		3,547,120	3,046,080
Non-current		-	-

(a) Relate mainly to the receipt of federal, state and municipal taxes, and GTS and INSS amounts to be transferred.

(b) Relate mainly to amounts received for the payment of public utility companies and agreements, such as: electricity and gas, water supply and sewage treatment, and telecommunications, among others.

(c) Relates to payment orders pending settlement which had not been cleared up to 12/31/2020.

(d) Relates to amounts in checks and other documents received.

(e) Relates to provisions for the payment of expenses such as water, electricity, gas, rental, communication, publicity and advertising, among others.

(f) Relates mainly to amounts received for payment of collection documents.

(g) Relates to fund shares held by non-members of Sicoob.

(h) Relates to guarantee funds for assets and deposits, established by central credit unions.

Note 15 - Equity

15.1. Share capital

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

During the year, capital paid up by members increased by R\$ 1,178,268 (R\$ 842,464 in 2019). Write-offs of capital totaled R\$ 1,313,615 in the year (R\$ 992,573 in 2019). Total capital at December 31, 2020 was R\$ 15,017,079 (R\$ 14,282,325 in 2019).

The number of members at December 31, 2020 was as follows:

Members	12/31/2020	12/31/2019
Individuals	4,107,883	3,764,329
Legal entities	987,795	865,100
Total	5,095,678	4,629,429

15.2. Capital reserves

This reserve is formed by statutory appropriations of surpluses, at a percentage established in the bylaws, and is used to offset losses and support the credit unions' activities. Capital reserves comprise reserve fund, reserves for expansion, reserves for contingencies, legal reserve and other reserves, and totaled R\$ 99,796 at December 31, 2020 (R\$ 88,135 in 2019).

15.3. Revenue reserves

Revenue reserves are comprised of the reserve fund, reserves for contingencies, reserves for expansion, and others. In 2020, the amount of R\$ 1,418,176 was transferred to the reserve fund, and R\$ 505,354. was transferred to other reserves. Revenue reserves totaled R\$ 9,356,524 at December 31, 2020 (R\$ 7,605,004 in 2019).

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15.4. Dividends

Bancoob's shareholders are entitled to mandatory minimum dividends corresponding to 5% of adjusted profit for the year. Distribution of dividends in 2020 totaled R\$ 7,649, equivalent to R\$ 7.62 per thousand shares (R\$ 6,078, equivalent to R\$ 6.43 per thousand shares in 2019).

15.5. Interest on capital

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

The percentage used to adjust the members' balance of paid-up capital may vary among the credit unions. Bacen Circular Letter 2,739/1997 determines that for the purposes of being presented in the combined statement of changes in equity, expenses with interest on capital recorded in the statement of income should be adjusted to surplus for the year. Interest on capital is paid on the last day of the year, either through a deposit on current account, or as paid-in capital.

The provision for expenses with interest on capital totaled R\$ 277,382 in the six-month period (R\$ 473,366 in the same period of 2019) and R\$ 361,728 in the year (R\$ 595.90 in 2019).

Capital increase with interest on capital, net of tax effects, amounted to R\$ 302,042 (R\$ 498,146 in 2019).

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

As provided for in Law 130/2009, this fund is intended for educational activities and the provision of assistance to the members, their relatives, and employees of the credit unions. Funds arising from activities unrelated to the core business of the credit unions, as well as at least 5% of the net surplus for the year, are allocated to FATES, as provided for in the bylaws. The amounts payable are recognized within a specific line item in liabilities, in accordance with the Accounting Chart for Institutions of the National Financial System (COSIF). The amounts allocated to FATES in 2019 totaled R\$ 283,922 (R\$ 179,710 in 2019).

15.7. Losses computed

Pursuant to Supplementary Law 130/2009, the losses computed for the year by credit unions are covered by the Legal Reserve funds. In the event the aforementioned funds are not sufficient, the losses will be apportioned among the members and covered by future years' surpluses, upon approval by the general meeting.

15.8. Surplus

Surplus is distributed and allocated in accordance with each entity's bylaws, and in compliance with BACEN standards, as approved at the Annual General Meeting. Surplus for the years totaled R\$ 1,599,278 (R\$ 1,182,532).

15.9. Other comprehensive income (loss)

These adjustments resulted from the mark-to-market of available-for-sale securities, net of the income tax and social contribution effects (Note 8.1), and applicable only to securities held by Bancoob. The effects of these adjustments resulted in the negative amount of - R\$ 46,080 (- R\$ 1,459 in 2019), net of tax effects.

15.10. Approval of appropriations

The appropriations of surpluses from the previous year are carried out up to the end of April of the following year, in accordance with the legislation in force and the bylaws of central and individual credit unions. Surpluses are allocated to make up reserve funds, to FATES, to set up reserves, to increase capital, or to be distributed to the members' current account, net of tax effects.

Due to the COVID-19 pandemic, some of the credit unions' meetings scheduled to be held by the end of April were postponed to July 31/2020 in accordance with Provisional Measure (MP) 931/2020. The same MP provided for the holding of online meetings and the extension of the mandates of the Board of Directors and the Statutory Audit Board. Therefore, many Sicoob's members opted to conduct virtual meetings through the MOOB App.

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The surplus from previous year, in the amount of R\$ 387,145, was distributed to the members. The capital increase with surplus totaled R\$ 587,981.

Note 16 - Operating revenue

16.1. Income from services rendered and banking fees

	Note	Six-month period 7/1 to 12/31/2020	12/31/2020	12/31/2019
Income from collection services		228,214	434,630	402,835
Income from payment transaction services		220,747	391,875	347,050
Income from prepayments of obligations related to payment transactions	(a)	123,237	249,680	366,141
Income from services rendered - commissions	(b)	196,386	423,249	287,003
Income from credit card services		113,035	224,492	139,306
Income from banking fees		43,471	83,723	54,767
Income from investment fund management		3,758	8,339	8,430
Income from acquiring services		3,033	4,986	2,763
Income from banking fees		531,095	1,010,083	912,968
Income from public utility companies		116,850	192,440	130,311
Other		4,521	11,009	181,434
Total		1,584,347	3,034,506	2,833,008

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

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

16.2. Other operating income

	Note	Six-month period 7/1 to 12/31/2020	12/31/2020	12/31/2019
Income from credit cards		74,240	218,111	224,828
Recovery of charges and expenses		135,214	300,352	207,586
Reversal of operating provisions		4,553	7,651	11,607
Income from On lendings - Del Credere		1,439	11,929	12,014
Adjustment of deposits in court		6,088	13,588	21,028
Charges and fees		1,119	9,632	3,535
Acquiring operations		134,502	246,239	266,603
Income from brokerage, consortia and insurance		7,982	26,152	5,130
Surplus received from Sicoob Confederation		-	-	542
Income from fines and interest		87,460	113,668	120,599
Reversal of provision for guarantees provided	13.2	193,873	291,199	160,518
Other		64,196	85,366	92,593
Total		710,666	1,323,887	1,126,583

Note 17 - Operating expenses

17.1. Personnel expenses

Breakdown	Note	Six-month period 7/1 to 12/31/2020	12/31/2020	12/31/2019
Fees paid to officers and directors		207,803	410,317	393,732
Salaries	(a)	978,053	1,902,039	1,776,219
Social charges	(b)	375,252	726,262	679,948
Benefits	(c)	337,817	660,475	599,336
Training		5,205	11,780	31,057
Interns' compensation		9,975	20,599	21,179
Total		1,914,105	3,731,472	3,501,471

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

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

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

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17.2. Administrative expenses

Breakdown	Note	Six-month period 7/1 to 12/31/2020	12/31/2020	12/31/2019
Water, electricity and gas		36,260	74,357	75,480
Rentals		139,019	271,543	232,268
Communication		81,475	166,971	164,883
Maintenance and upkeep		42,930	83,741	83,766
Materials		24,427	48,899	49,047
Data processing	(a)	98,591	191,929	173,274
Promotions and public relations		53,931	103,880	136,207
Advertising and publicity		56,076	96,670	106,035
Financial System Services	(b)	185,276	355,036	325,450
Travel		10,726	26,678	58,251
Outsourced services		117,031	219,555	210,370
Security and surveillance		111,760	222,778	202,622
Specialized technical services		125,775	229,888	206,292
Transportation		79,807	161,184	163,827
Insurance		18,520	36,863	34,377
Depreciation and amortization		145,456	281,731	240,596
Legal expenses and notarial fees		25,041	49,410	53,994
Apportionment of Sicoob Confederation expenses - other		131,317	293,280	273,252
Other administrative expenses		93,036	170,758	168,273
Total		1,576,454	3,085,151	2,958,264

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

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

17.3. Tax expenses

Breakdown	Six-month period 7/1 to 12/31/2020	12/31/2020	12/31/2019
Social Contribution on Revenues (COFINS)	71,430	132,980	121,146
Social Integration Program (PIS/PASEP)	17,251	32,867	30,583
Tax on Services of Any Kind (ISSQN)	50,501	89,524	72,384
Municipal taxes, fees, and others	650	1,407	10,471
Other	13,639	28,564	20,737
Total	153,471	285,342	255,321

17.4. Other operating expenses

Breakdown	Note	Six-month period 7/1 to 12/31/2020	12/31/2020	12/31/2019
Credit card administration expenses		155,575	370,165	506,915
Expenses with collection fees		90,627	160,745	57,958
Discounts granted		52,403	90,357	73,006
Contributions to the guarantor fund		60,437	106,197	11,893
Contributions to development, reimbursement, stability, and liquidity funds		42,440	50,882	51,500
Cancellation of pending fees		51,466	98,978	80,558
Return of income		1,708	3,328	18,483
Sundry contributions		40,423	64,800	39,412
Contributions to the fund for information technology	(a)	2,279	4,678	48,931
Acquiring operations		34,719	109,854	164,989
Sundry commissions		24,472	41,762	144,972
Other		36,468	134,560	48,160
Total		593,017	1,236,306	1,246,777

(a) Information technology fund maintained by Sicoob Confederation, to which the credit unions made contributions..

17.5. Non-operating income (expenses)

Breakdown	Note	Six-month period 7/1 to 12/31/2020	12/31/2020	12/31/2019
Non-operating income		54,082	96,913	71,993
Non-operating expenses		(57,843)	(89,487)	(60,913)
Provision for devaluation of assets not for own use	(a)	(83,170)	(133,648)	(67,601)
Amortization of goodwill - Cabal Brasil Ltda.		(3,473)	(4,762)	(2,157)
Total		(90,404)	(130,984)	(58,678)

(a) The increase follows the higher number of properties not for use received as payment in kind for non-performing loans.

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Note 18 - Related-party transactions

18.1. Bancoob's Subsidiaries

The balances of Bancoob's subsidiaries are presented below:

	Bancoob DTVM		Bancoob PAR		Cabal		Consórcio Ponta	
	12/31/2020	12/31/2019	12/31/2020	12/31/2019	12/31/2020	12/31/2019	12/31/2020	12/31/2019
Assets	57	27	-	-	-	107	125	111
Receivables	57	27	-	-	-	107	125	111
Liabilities	6,516	2,164	541	558	249,113	77,015	95,003	74,826
Demand deposits	2	3	30	1	373	964	5	10
Time deposits	6,514	2,161	511	557	228,847	66,682	94,998	74,816
Payables	-	-	-	-	19,893	9,369	-	-
	12/31/2020	12/31/2019	12/31/2020	12/31/2019	12/31/2020	12/31/2019	12/31/2020	12/31/2019
Expenses	184	193	14	173	101,938	80,163	2,280	4,384
Funding expenses	184	193	14	173	2,023	3,113	2,280	4,384
Administrative expenses	-	-	-	-	99,915	77,050	-	-
Revenue	-	-	-	-	14	14	1,273	1,114
Sundry income	-	-	-	-	14	14	1,273	1,114

18.2. Sicoob's credit unions

The balances of transactions carried out by central and individual credit unions are presented below:

	12/31/2020	12/31/2019
Financial assets	114,716,698	78,273,256
Available funds	266	1,585
Interbank onlendings and lending operations	14,259,680	10,251,575
Marketable securities	7,510,413	29,117,822
Short-term interbank investments	45,128,344	28,075,588
Financial centralization;	47,817,995	10,826,686
Other receivables	234,963	247,326
Other	187,190	195,331
Prepaid expenses - Credconsignado commission	47,773	51,995
Financial liabilities	98,962,317	66,270,813
Demand and savings deposits	266	1,585
Interbank deposits	41,029,465	25,970,169
Time deposits	3,799,293	7,591,451
Repurchase agreements - own portfolio	4,090,337	3,155,648
Financial centralization;	47,817,995	28,075,588
Borrowing and onlending obligations	2,224,961	1,476,372
Other liabilities	327,648	260,407
Other	327,648	260,407
	12/31/2020	12/31/2019
Revenue	4,841,579	6,671,034
Interbank onlendings and lending operations	683,815	747,094
Short-term interbank investments and marketable securities	1,287,880	2,340,811
Income from services rendered	581,176	455,118
Other operating income	2,288,708	3,128,011
Expenses	4,053,549	5,687,244
Funding	1,875,459	2,924,083
Administrative expenses	477,423	524,146
Other operating expenses	1,700,667	2,239,015

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18.3. Investment funds

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

Funds	Note	12/31/2020			12/31/2019		
		Repurchase agreements	Demand deposits	Income	Repurchase agreements	Demand deposits	Income
Minascoop - Fixed-income investment fund - Private Credit		765	6	19	147	6	4
Bancoob Centralização - Fixed-income investment fund - Private Credit		2,366,523	9	38,688	700,704	8	15,745
Sicoob Previdenciário - Fixed-income investment fund - IMA-B		1,719	9	38	733	-	20
Sicoob Institucional - Fixed-income investment fund - Private Credit		127,708	9	1,387	8,414	12	704
Sicoob Agências - Real estate investment fund		-	2	-	-	-	-
Sicoob SP - Fixed-income investment fund - Private Credit	(a)	6,856	1	58	-	-	-
Sicoob SP - Fixed-income investment fund - Private Credit	(a)	126	10	118	-	-	-
Sicoob Ações FI	(b)	-	-	-	942	26	4
Sicoob Multi-market investment fund	(b)	-	-	137	429	1	5
Total		2,503,697	46	40,445	711,369	53	16,482

The amounts above are included in the balances before eliminations.

(a) Funds created in the first half of 2020.

(b) Funds in which Sicoob no longer retains substantial risks and rewards.

18.4. Remuneration of the key management

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

Breakdown	Six-month period 7/1 to 12/31/2020	12/31/2020	12/31/2019
Fees	207,803	410,317	393,732
Social charges	43,699	87,909	82,131
Total	251,502	498,226	475,863

18.5. Transactions with Management

Breakdown	Note	12/31/2020	12/31/2019
Lending operations	(a)	389,658	318,594
Deposits	(b)	2,299,040	1,722,826
Investments in LCA	(c)	159,063	157,730
Investments in LCI	(c)	31,121	-
Capital units held at credit unions	(d)	401,818	328,808
Total		3,280,700	2,527,958

(a) The provisions for expected credit losses amounted to R\$ 4,609 at December 31, 2020 (R\$ 4,165 in 2019). The guarantees for these transactions amounted to R\$ 4,947,735 at December 31, 2020 (R\$ 3,833,892 in 2019), at rates from 0.08% to 19.90% and maturing from 1 to 480 months.

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

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

(d) Rates and terms not applicable.

Note 19 - Other information

19.1. Management of third-party funds

Third-party funds managed by Bancoob DTVM at December 31, 2020 were as follows:

Management of third-party funds	12/31/2020	12/31/2019
Portfolio of marketable securities	29,581,651	20,254,026
Investment funds	7,369,057	5,727,430
Total	36,950,708	25,981,456

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The combined amount of the portfolio of securities managed by Bancoob DTVM, comprised of federal government and private securities, totaled R\$ 27,606,856 at December 31, 2020 (R\$ 18,735,008 in 2019).

Funds relating to combined investment funds managed in 2020 totaled R\$ 4,173,990 (R\$ 3,154,167 in 2019).

The financial statements of the combined investment funds are audited annually, by other auditors, to comply with CVM's specific rules to which they must abide.

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

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

19.3. Insurance (unaudited)

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

19.4. Employee benefits - Private pension plan

The credit unions that comprise Sicoob are sponsors of the Sicoob Private Pension Foundation (Sicoob Previ). At December 31, 2020, the contributions to Sicoob Previ totaled R\$ 17,157 (R\$ 15,521 in 2019).

19.5. Apportionment of Sicoob Confederation expenses

The expenses incurred by Sicoob Confederation are apportioned among Sicoob's credit unions, in accordance with policy established in 2017. The following expenses are eligible for apportionment:

- (a) **Technology:** expenses with depreciation and amortization, personnel, data processing, outsourced personnel, communication, technical services, security and others; and
- (b) **Other areas:** expenses with depreciation and amortization, personnel, administrative expenses, rentals and condominium fees, communication, technical services, and others.

The Confederation expenses apportioned between the System's members totaled R\$ 131,317 in the six-month period (R\$ 144,252 in the same period of 2019), and R\$ 293,280 in the year (R\$ 273,252 in 2019), as shown in Note 17.2.

19.6. Profit sharing

Sicoob offers profit sharing to its employees, which is calculated in accordance with the Collective Labor Agreement. Provisions for profit sharing totaled R\$ 103,771 in the six-month period (R\$ 67,846 in the same period of 2019), and R\$ 167,358 in the year (R\$ 117,737 in 2019).

Note 20 - Operational limits - Basel Accord

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

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Note 21 - Sicoob's centralized risk and capital management

21.1. Risk management

The integrated risk and capital management of Sicoob's credit unions is performed on a centralized basis by Sicoob Confederation, considering the new governance framework of third-level entities, and addresses, at least, the credit, market, liquidity, operational, environmental, operational, business continuity and capital management risks.

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

This centralized risk and capital management framework is consistent with the nature of the operations and the complexity of the products and services offered, as well as proportional to the extent of the Sicoob's entities exposure to risks.

In compliance with CMN Resolution 4,557/2017, a report detailing the risk management and capital management frameworks is available on Sicoob's website (www.sicoob.com.br).

21.1.1 Operational risk

The operational risk management process consists of a qualitative assessment of operational risks through stages that involve identification, evaluation, remediation, testing of control systems, communication and awareness.

The results obtained through this process are submitted to the Executive Board and the Board of Directors. For purposes of compliance with the New Basel Accord, the capital allocation methodology used to compute the portion of operational risk (RWAopad) is the Basic Indicator Approach (BIA).

21.1.2 Credit Risk

Credit risk is managed through the use of good practices that ensure adherence to standards, maximize the use of capital and minimize the risks involved in lending operations.

The centralized manager (Sicoob Confederation) is responsible for standardizing processes and methodologies intended to analyze the risk posed by clients and transactions, for creating and maintaining a single credit risk policy for Sicoob and Bancoob, and for monitoring the credit unions' loan portfolios.

21.1.3 Market and liquidity risks

The process of market risk management aims at quantifying the possibility of losses arising from fluctuations in the market values of financial instruments held by the credit unions, and includes the risk of variations in interest rates and stock prices for financial instruments classified in the trading portfolio, and the risk of variations in the exchange rate and commodity prices for financial instruments classified in the trading or banking portfolios.

The liquidity risk management process deals with the possibility of the credit union not being able to effectively honor its obligations, whether expected or unexpected, current or non-current, including those arising from binding guarantees, without affecting its daily operations and incurring significant losses.

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The following procedures are used to manage credit unions' market and liquidity risk:

- (a) Use of Value at Risk (VaR) to measure the credit union's market risk;
- (b) Analysis of mismatches between Assets and Liabilities to assess the impact on the financial margin;
- (c) Definition of maximum limit of exposure to market risk;
- (d) Periodical backtesting of the VaR of the credit unions' portfolios and of the models used for calculating market risk;
- (e) Definition of minimum liquidity limit;
- (f) 90-day cash flow forecast;
- (g) Different scenarios simulating a loss in stress situations;

The mismatch between current assets and current liabilities, in the combined balance sheet, totaling R\$ 26.65 billion at December 31, 2020, does not pose any risk to the System in view of the following: **i)** 31.49% of non-current assets consist of highly liquid federal government securities; **ii)** 56.04% of the deposits is obtained through Credit Union Deposit Receipts (RDCs) from members of the credit unions; and **iii)** tests conducted periodically show the stability/renewal of short-term liabilities.

21.1.4 Environmental risk

Environmental risk management consists of the identification, classification, assessment and treatment of potential risks of loss arising from environmental damages.

21.2. Business continuity management

Business Continuity Management is a comprehensive process aimed to identify potential threats of business interruption faced by the organization, and the impacts that those threats, if realized, might cause.

The Impact Analysis (AIN) is performed by Sicoob Confederation with the aim to identify the system's critical processes and define strategies for the continuity of these processes, in order to protect the organization from prolonged interruptions that could threaten business continuity. This analysis is based on financial, legal, and reputation impacts.

Business Continuity Plans are prepared annually, and include the key procedures to be performed to ensure the maintenance of activities in the event of contingencies. These Plans are classified into: Operational Continuity Plan (OCP), and Disaster Recovery Plan (DRP).

The effectiveness of the Business Continuity Plans is tested annually.

21.3. Capital management

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

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

The capital management process relies on a set of methodologies that enable the institutions to identify, assess and control major exposures, so as to maintain a capital level compatible with the risks incurred. Besides, a specific capital plan in place provides for capital targets and forecasts that consider the strategic goals, the main sources of capital and the contingency plan. Additionally, severe events and extreme market conditions are simulated, and the related results and impacts on the capital framework are submitted to the Executive Board and Board of Directors.

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Note 22 - Supplementary information

22.1. Change in the corporate name of Banco Cooperativo do Brasil S/A - Bancoob

As a result of the restructuring process involving the third-level entities, and in view of the strategic repositioning and strengthening of the Sicoob brand, the corporate name of Banco Cooperativo do Brasil - S/A - Bancoob was changed to Banco Cooperativo Sicoob S/A - Banco Sicoob.

22.2. Measures to cope with the effects of the COVID-19 pandemic

In 2020, the world economy was adversely impacted by the spread of the novel coronavirus (COVID-19), which was elevated to a pandemic level by the World Health Organization (WHO).

Sicoob has implemented measures to manage operations and provide support for the employees, associates and communities, and monitors, on a permanent basis, potential impacts of the pandemic that may affect its operations and results. In addition to the actions of regulatory and governmental entities to promote the safety of its people and organizations, Sicoob's Crisis Committee and Crisis Group have taken measures to mitigate the effects of the pandemic, by continuously monitoring its development and impacts on operations, and providing the System's institutions with guidance on strategic, operational, prudential, and business aspects, among others. Among the main actions taken, the following are highlighted:

- Creation of the Sicoob Crisis Committee to handle this matter effectively, ensuring a uniform approach and timely dissemination of information to internal and external audiences.
- Prioritizing working from home.
- Provision of ongoing guidance specific to employees working from home, on how to conduct operations and serve the credit union members.
- Holding of virtual General Shareholders' Meeting and support for the credit unions to hold virtual Extraordinary Shareholders' Meetings;
- Search for working from home tools;
- Suspension of all travels.
- Replacement of in-person meetings with video conferences.
- Enhanced cleaning of the environments and areas.
- Encouragement of the use of digital tools and channels to access services on the Internet or cell phones.

* * *

Sicoob's Management Bodies

Board of Directors

Miguel Ferreira de Oliveira - Chairman
Rui Schneider da Silva - Vice Chairman
Aifa Naomi Uehara de Paula
Bento Venturim
Clidenor Gomes Filho
Felipe Magalhães Bastos
Geraldo Souza Ribeiro Filho
Hudson Tabajara Camilli
Ivan Capra
Ivo Azevedo de Brito
José Evaldo Campos
Luiz Antônio Ferreira de Araujo
Luiz Gonzaga Viana Lage
Marcelo Baiocchi Carneiro
Marcelo Martins
Wilson Geraldo Cavina

Executive Board

Marco Aurélio Borges de Almada Abreu - Chief Executive Officer
Antônio Cândido Vilaça Junior - Executive Officer
Ênio Meinen - Officer
Francisco Silvio Reposse Junior - Executive Officer
Marcos Vinicius Viana Borges - Executive Officer
Rubens Rodrigues Filho - Executive Officer

Accountant

Primo João Cracco
CRC-SP 149.703/O-2-DF