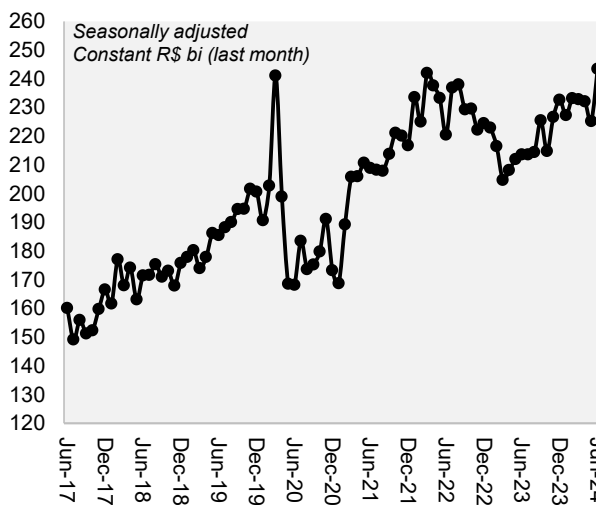


Non-earmarked loans rise in June but so do NPLs

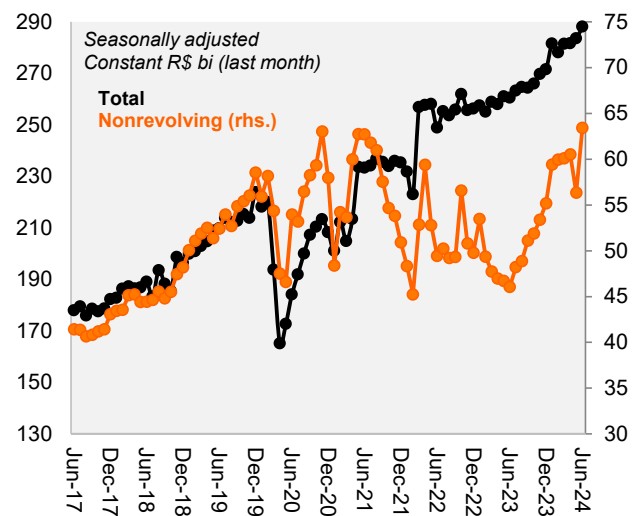
- ▶ In June, non-earmarked loans increased 4.5% in real terms and seasonally adjusted compared to the previous month, after two consecutive retreats. For non-financial corporations, new loans rose 8.1%, following a 3.0% decrease in May, while increasing 1.6% for households, in real terms and seasonally adjusted. In the same comparison, earmarked loans retreat 3.9%.
- ▶ The seasonally-adjusted general delinquency rate increased 0.1p.p. to 3.3%. The indicator for non-earmarked loans advanced 0.2p.p. for non-financial corporations and 0.1p.p. for households, reaching 3.3% and 5.5%, respectively. In the earmarked segment, the delinquency rates for corporations decreased to 1.3% from 1.4% and remained unchanged at 1.4% for households.
- ▶ The annual growth of outstanding loans maintained accelerated in June, rising 5.4% (5.0% in May), in real terms. Non-earmarked credit growth rose to 3.4% yoy (from 2.6%), while the earmarked segment remained unchanged at 8.5% in June.
- ▶ The interest rate and the average spread of the system retreated.

New loans to non-financial corporations (non-earmarked)



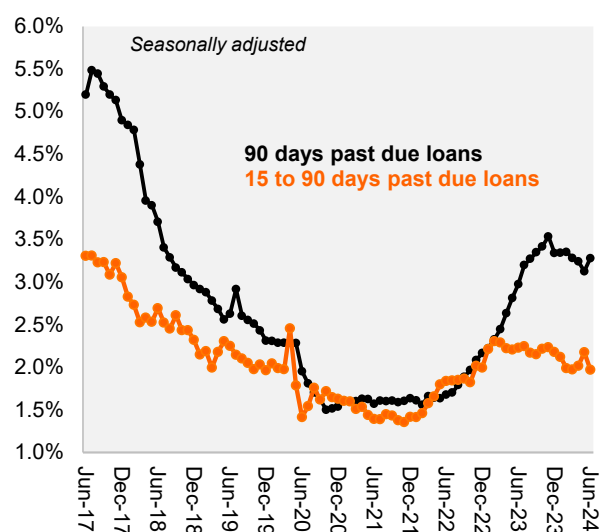
Source: BCB, Itaú

New loans to households (non-earmarked)



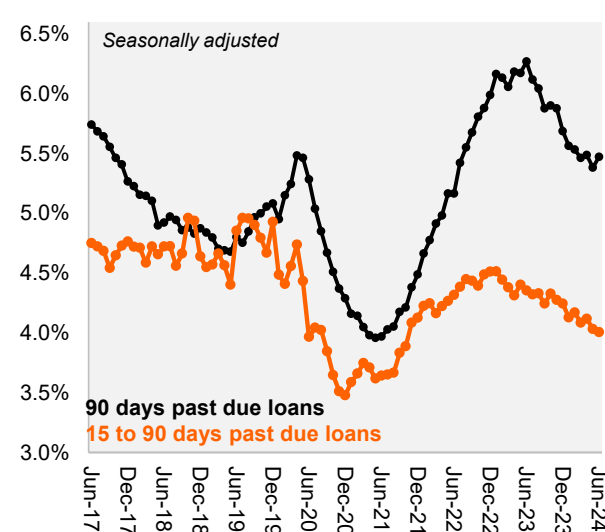
Source: BCB, Itaú

Credit delinquency of non-financial corporations (non-earmarked loans)



Source: BCB, Itaú

Credit delinquency of households (non-earmarked loans)



Source: BCB, Itaú

New loans (SA, real, MoM)	Total		Non-Earmarked		Earmarked	
	May-24	Jun-24	May-24	Jun-24	May-24	Jun-24
Total	-1.4%	3.5%	-1.0%	4.5%	-4.4%	-3.9%
Households	0.2%	-0.1%	0.7%	1.6%	-3.0%	-11.4%
Non-Financial Companies	-3.3%	8.4%	-3.0%	8.1%	-7.2%	11.6%

Balance (real, YoY)	Total		Non-Earmarked		Earmarked	
	May-24	Jun-24	May-24	Jun-24	May-24	Jun-24
Total	5.0%	5.4%	2.6%	3.4%	8.5%	8.5%
Households	6.6%	6.8%	4.2%	5.1%	9.5%	9.1%
Non-Financial Companies	2.5%	3.3%	0.3%	1.2%	6.6%	7.3%

	May-24	Jun-24
Total Credit/GDP	53.5%	53.9%
Real Balance (YoY change)	5.0%	5.4%
Public Banks Market Share	43.1%	42.9%

Interest rates	Total		Non-Earmarked		Earmarked	
	May-24	Jun-24	May-24	Jun-24	May-24	Jun-24
Total	27.8%	27.6%	39.9%	39.6%	10.4%	10.6%
Households	32.4%	32.0%	52.4%	51.7%	9.9%	10.1%
Non-Financial Companies	18.1%	18.5%	20.6%	20.9%	11.8%	12.4%

Spread	Total		Non-Earmarked		Earmarked	
	May-24	Jun-24	May-24	Jun-24	May-24	Jun-24
Total	18.9%	18.3%	29.0%	28.3%	4.3%	4.2%
Households	23.9%	23.2%	41.3%	40.2%	4.3%	4.3%
Non-Financial Companies	8.3%	8.2%	10.0%	9.9%	4.0%	3.8%

Delinquency Rate (SA)	Total		Non-Earmarked		Earmarked	
	May-24	Jun-24	May-24	Jun-24	May-24	Jun-24
Total	3.2%	3.3%	4.4%	4.6%	1.4%	1.4%
Households	3.6%	3.7%	5.4%	5.5%	1.4%	1.4%
Non-Financial Companies	2.5%	2.6%	3.1%	3.3%	1.4%	1.3%

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