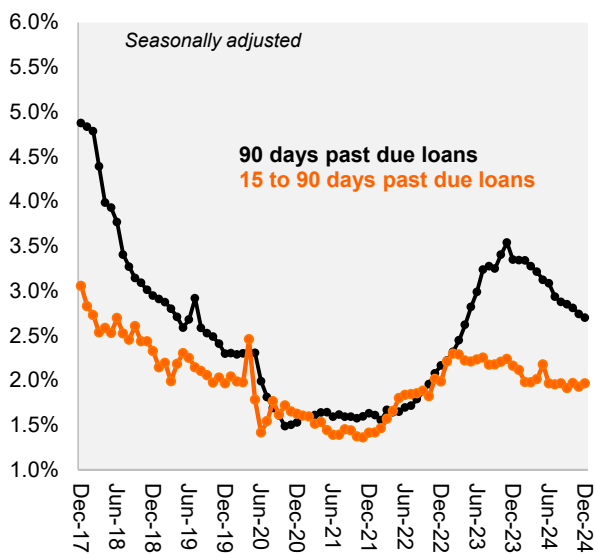


## NPLs remained stable in December

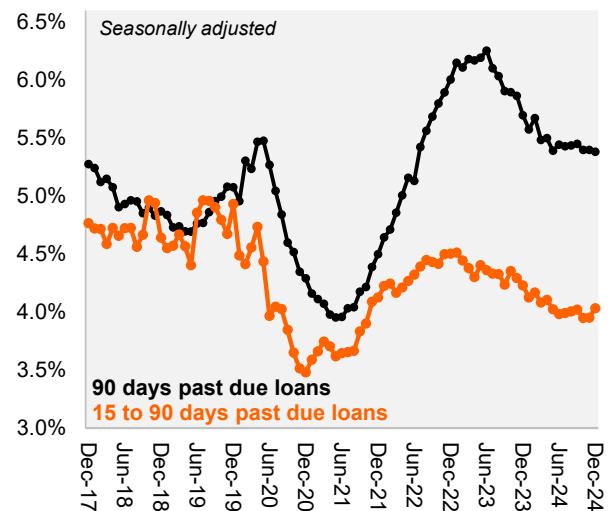
- ▶ In December, the seasonally adjusted general delinquency rate remained practically stable at 3.1%. The indicator for non-earmarked loans stood unchanged at 2.7% for non-financial corporations and 5.4% for households. In the earmarked credit, the delinquency rates fell to both segments, from 1.4% to 1.3% for corporations, and from 1.7% to 1.5% for households.
- ▶ Non-earmarked loans retreated 1.4% in real terms and seasonally adjusted compared to the previous month. New loans fell by 2.1% for non-financial corporations, and by 0.8% for households, in real terms and seasonally adjusted. In the same comparison, earmarked loans increased 1.3%.
- ▶ The annual growth rate of outstanding loans rose 6.0%, in real terms (vs 5.7% in October). Non-earmarked credit growth decreased from 5.8% to 5.5%, while the earmarked segment remained at 6.2% in the month.

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



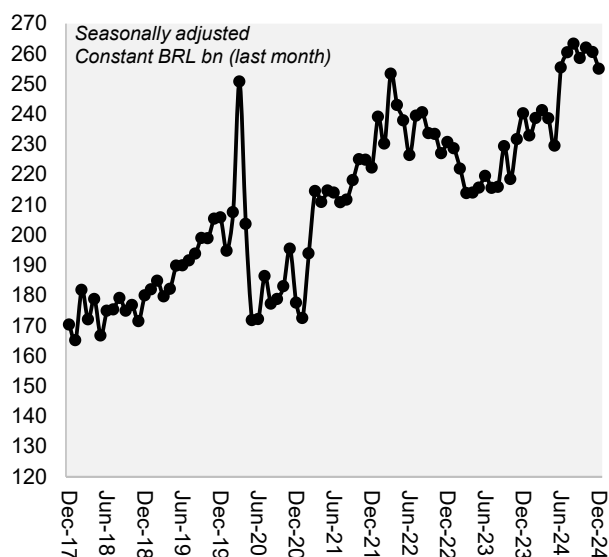
Source: BCB, Itaú

**New loans to households (non-earmarked)**



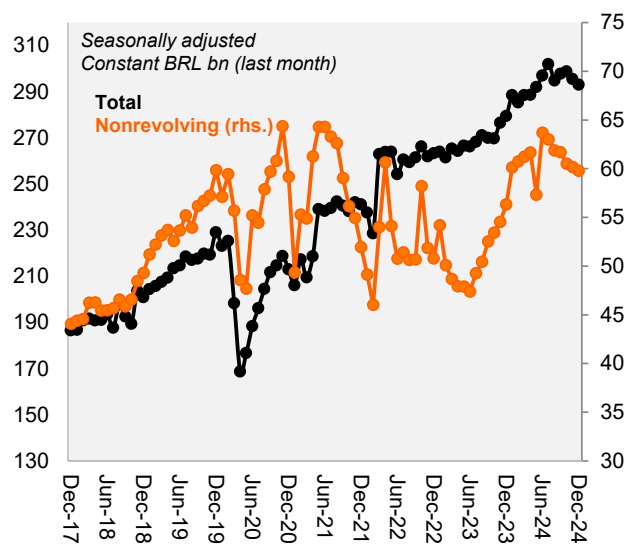
Source: BCB, Itaú

**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	
	Nov-24	Dec-24	Nov-24	Dec-24	Nov-24	Dec-24
<b>Total</b>	-2.0%	-1.1%	-0.9%	-1.4%	-10.7%	1.3%
<b>Households</b>	-1.3%	-0.9%	-1.1%	-0.8%	-2.5%	-1.3%
<b>Non-Financial Companies</b>	-2.9%	-1.4%	-0.6%	-2.1%	-22.1%	5.8%

Balance (real, YoY )	Total		Non-Earmarked		Earmarked	
	Nov-24	Dec-24	Nov-24	Dec-24	Nov-24	Dec-24
<b>Total</b>	6.0%	5.8%	5.8%	5.5%	6.2%	6.2%
<b>Households</b>	7.0%	6.9%	6.7%	7.1%	7.3%	6.7%
<b>Non-Financial Companies</b>	4.5%	4.1%	4.7%	3.4%	4.2%	5.3%

	Nov-24	Dec-24
<b>Total Credit/GDP</b>	54.2%	54.4%
<b>Real Balance (YoY change)</b>	6.0%	5.8%
<b>Public Banks Market Share</b>	42.5%	42.4%

Interest rates	Total		Non-Earmarked		Earmarked	
	Nov-24	Dec-24	Nov-24	Dec-24	Nov-24	Dec-24
<b>Total</b>	28.5%	28.7%	40.9%	40.8%	10.7%	10.9%
<b>Households</b>	33.0%	33.0%	53.2%	53.0%	9.9%	10.2%
<b>Non-Financial Companies</b>	19.3%	19.6%	21.7%	22.1%	13.4%	13.4%

Spread	Total		Non-Earmarked		Earmarked	
	Nov-24	Dec-24	Nov-24	Dec-24	Nov-24	Dec-24
<b>Total</b>	18.5%	17.8%	28.5%	27.2%	4.1%	4.0%
<b>Households</b>	23.6%	22.7%	40.6%	39.1%	4.2%	4.0%
<b>Non-Financial Companies</b>	8.0%	7.5%	9.7%	8.9%	3.9%	4.1%

Delinquency Rate (SA)	Total		Non-Earmarked		Earmarked	
	Nov-24	Dec-24	Nov-24	Dec-24	Nov-24	Dec-24
<b>Total</b>	3.1%	3.1%	4.3%	4.2%	1.6%	1.5%
<b>Households</b>	3.8%	3.6%	5.4%	5.4%	1.7%	1.5%
<b>Non-Financial Companies</b>	2.3%	2.2%	2.7%	2.7%	1.4%	1.3%

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