IRB(Re)

Resultados 3T26

IRB-Brasil Resseguros S.A.
13 de Novembro de 2026

IRB(Re)

Destaques 3T26

Destaques

Lucro Líquido Comparável[1] LTM 3T26

R$ 561 milhões

R$ 474 milhões LTM 3T25

Prejuízo Líquido Reportado LTM 3T26: -R$54 milhões

Solvência

333%

251% no 3T25

ROTE* Comparável[1] LTM 3Q26

21%

***Return on Tangible Equity**
(Retorno sobre PLA)

21% no LTM 3T25

(Re)



brAAA
S&P Global

A- (Excellent)
AM Best



60° Ranking Nacional
7° Ranking Rio de Janeiro

[1]*Exclui os impactos das baixas dos ativos fiscais diferidos de PIS/Cofins e IRPJ/CSLL*

Autorizadas!

IRB(Seg) Patrimonial

IRB(Seg) Vida

(Re)

Mudanças tributárias estruturais

Lei 15.525/2026

(IRPJ, CSLL e consumo do crédito tributário sancionada em 28/09/2026)

Reforma Tributária

(PIS e COFINS)

Impactos da Reforma Tributária sobre o Resseguro

IRB(Re)

Transição PIS/Cofins

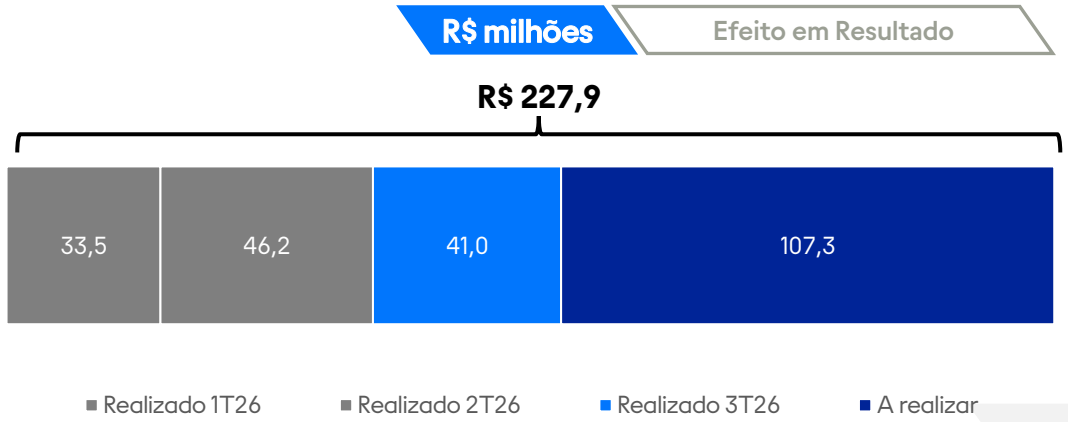
Nota 8.1.1.a – Créditos tributários diferidos (*R$ mil*)

	CONSOLIDADO	
	30 de setembro de 2026	31 de dezembro de 2025
Créditos tributários	**195.929**	**203.575**
Tributos retidos na fonte	1.507	782
Tributos a compensar / recuperar - Curto prazo	10.589	9.066
Tributos a compensar / recuperar - Longo prazo	183.833	193.727
Ativos fiscais diferidos	**1.633.288**	**2.280.439**
IRPJ e CSLL diferidos	1.697.177	2.299.676
IRPJ e CSLL diferidos - Impactos aplicação CPC 50 / IFRS 17	-171.140	-247.114
PIS e COFINS diferidos	107.251	227.877
Total	**1.829.217**	**2.484.014**
Circulante	**12.096**	**9.848**
Não circulante	**1.817.121**	**2.474.166**

VALORES PAGOS DE PIS E COFINS — Efeito Caixa

1T26	2T26	3T26
R$ 31,3M	**R$ 31,0M**	**R$ 26,4M**
1T25 R$ 28,3M	2T25 R$ 37,3M	3T25 R$ 28,7M

Realização do Ativo Diferido de PIS e COFINS sobre Provisões Técnicas de Sinistros



Lei 15.525/2026: Eficiência tributária amplia competitividade estrutural

IRB(Re)

Mudança a partir de 2027

R$ milhões

Redução da assimetria tributária

	2026	2027	2030
CSLL	15%	9%	9%
IRPJ	25%	25%	15%
Alíquota	**40%**	**34%**	**24%**
Limite crédito tributário	30%	100%	100%

Redução Proporcional dos Créditos Tributários Diferidos

	30 de setembro de 2026			31 de dezembro de 2025		
	Total	*IRPJ*	*CSLL*	Total	*IRPJ*	*CSLL*
Alíquota nominal vigente	40%	*25%*	*15%*	40%	*25%*	*15%*
Base de Cálculo	-	*5.310*	*5.361*	-	*5.115*	*5.159*
Estoque Créditos Tributários Diferidos*	2.132	*1.327*	*804*	2.053	*1.279*	*774*
Estoque Créditos Tributários Diferidos - Após estudo	1.541	*1.082*	*459*	-	-	-
Baixa de ativos fiscais Lei nº 15.525/2026	(591)	*(245)*	*(346)*	-	-	-

Fonte: 8.1.1 Notas explicativas às Informações Trimestrais

**Estoque = Base*Alíquota*

Transição : redução das alíquotas prevista na Lei nº 15.525/2026 motivou a remensuração dos respectivos ativos fiscais diferidos, considerando as alíquotas aplicáveis no momento de sua realização. O ajuste levou ao prejuízo líquido no 3T26 de R$ -456 milhões.

Impacto Saldo: DRE R$ 506 milhões/Balanço Patrimonial R$ 85 milhões.

IRB(Re)

Resultados 3T26

Destaques LTM 3T26

IRB(Re)

Core business resiliente: Disciplina de subscrição leva a aumento do resultado

	Prêmio Retido		Resultado de Subscrição		Lucro Líquido Comparável*	
	LTM3T25	LTM 3T26	LTM 3T25	LTM 3T26	LTM 3T25	LTM 3T26
Total	R$ 3.560 milhões	R$ 3.422 milhões	R$ 626 milhões	R$ 844 milhões	R$ 474 milhões	R$ 561 milhões
	▼ 4%		▲ 35%		▲ 18%	
	LTM 3T25	LTM 3T26	LTM 3T25	LTM 3T26	LTM 3T25	LTM 3T26
P&C	R$ 3.334 milhões	R$ 3.320 milhões	R$ 667 milhões	R$ 887 milhões	R$ 437 milhões	R$ 572 milhões
	▼ 0,4%		▲ 33%		▲ 31%	
	LTM 3T25	LTM 3T26	LTM 3T25	LTM 3T26	LTM 3T25	LTM 3T26
Vida	R$ 226 milhões	R$ 102 milhões	R$ -41 milhões	R$ -43 milhões	R$ 37 milhões	R$ -11 milhões
	▼ 55%		▲ 5%			

*Lucro Líquido Total Contábil Reportado (R$-54 milhões)

Destaques 3T26

IRB(Re)

Resultado de subscrição superior mesmo com prêmio flat: disciplina de pricing

	Prêmio Retido			Resultado de Subscrição			Lucro Líquido Comparável*		
	3T25	3T26		3T25	3T26		3T25	3T26	
Total	R$ 866 milhões	R$ 868 milhões	▲ 0,2%	R$ 116 milhões	R$ 121 milhões	▲ 4%	R$ 99 milhões	R$ 74 milhões	▼ 25%
P&C	R$ 840 milhões	R$ 833 milhões	▼ 0,8%	R$ 105 milhões	R$ 117 milhões	▲ 12%	R$ 90 milhões	R$ 71 milhões	▼ 21%
Vida	R$ 26 milhões	R$ 35 milhões	▲ 35%	R$ 11 milhões	R$ 4 milhões	▼ 68%	R$ 9 milhões	R$ 3 milhões	▼ 68%

*Prejuízo Líquido Total Contábil Reportado -R$456 milhões

IRB(Re)

Visão geral da subscrição

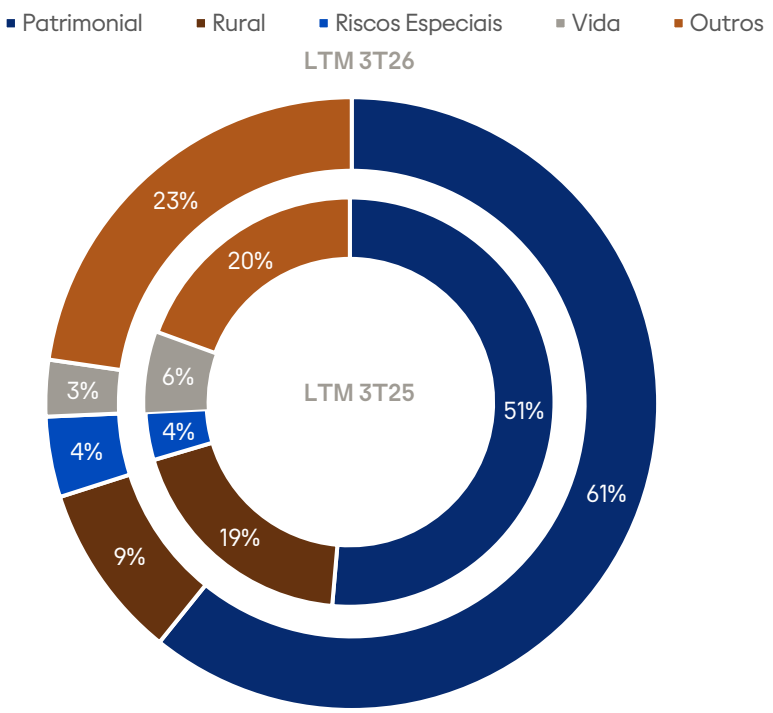
Prêmio Retido LTM

IRB(Re)

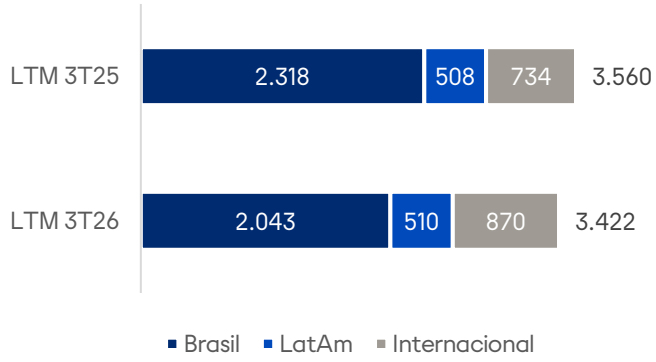
Subscrição conservadora com foco em linhas rentáveis.

R$ milhões

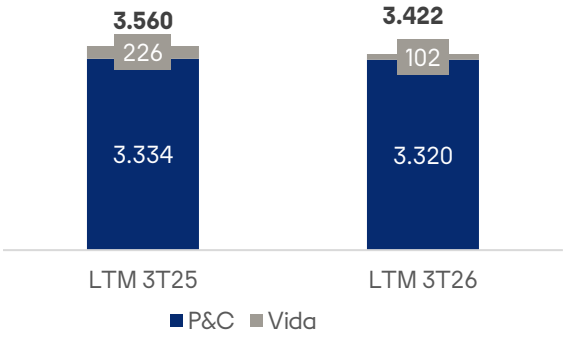
Distribuição por Segmento



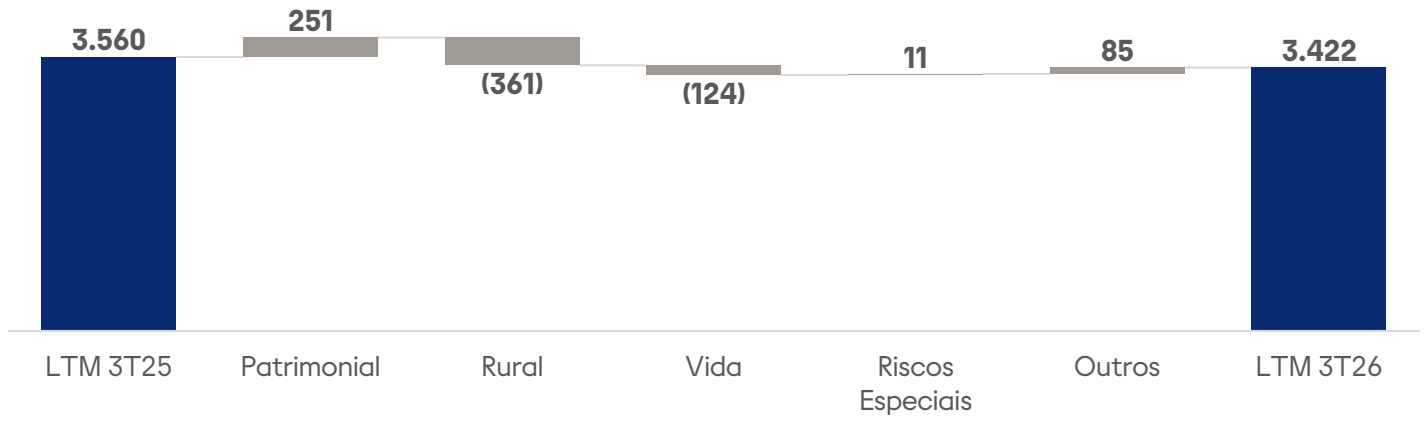
Distribuição Geográfica



Distribuição por Linhas de Negócio



Distribuição por Segmento



Observações:

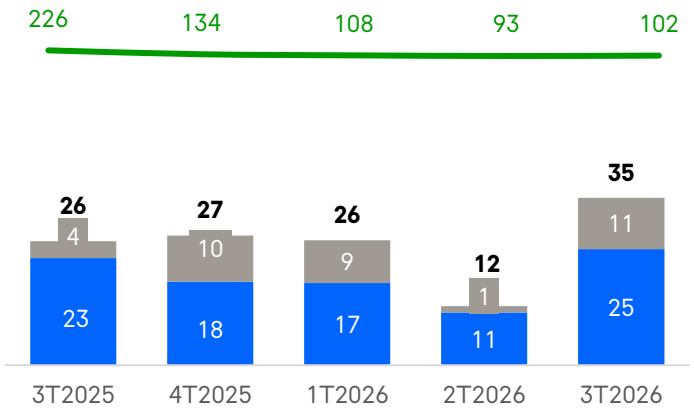
(01) P&C considera Patrimonial, Rural, Riscos Especiais, Aviação, Marítimo, Riscos Financeiros, Responsabilidade e Transporte.
(02) Outros considera Aviação, Marítimo, Riscos Financeiros, Responsabilidade e Transporte.

Resultado Vida

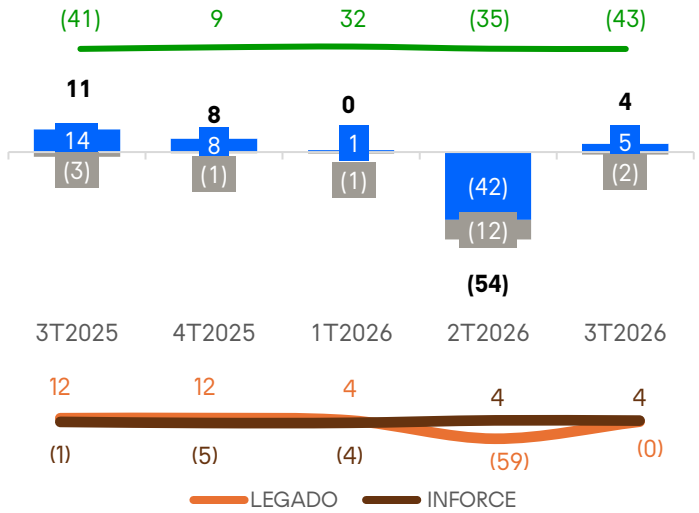
IRB(Re)

Doméstico e Internacional

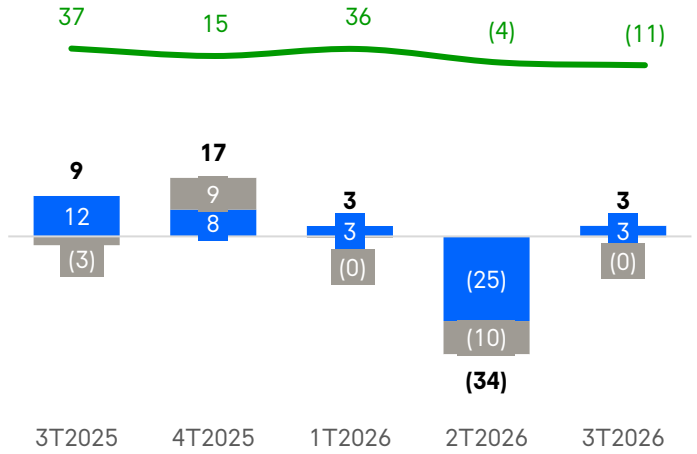
Prêmios Retidos
(R$ Milhões)



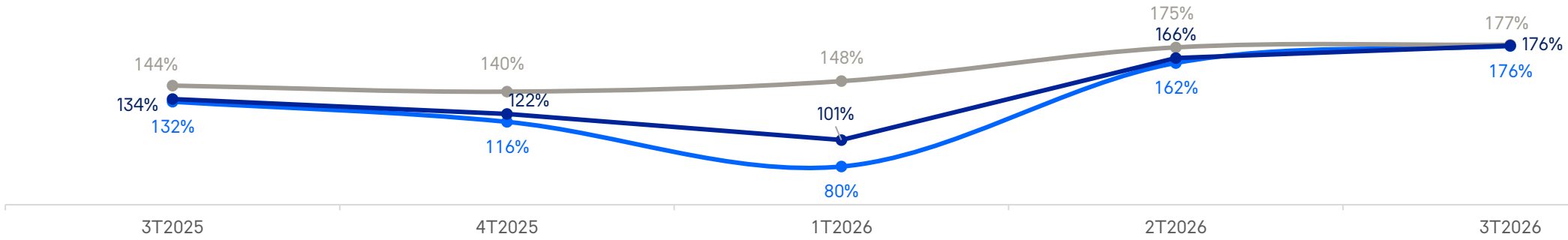
Resultado Subscrição
(R$ Milhões)



Lucro Líquido Comparável
(R$ Milhões)



Índice Combinado LTM



Lucro Líquido Comparável em 2026: não considera impactos da reforma tributária
Legado: contratos com underwriting year anteriores a 2020
Inforce: contratos com underwriting year a partir de 2020

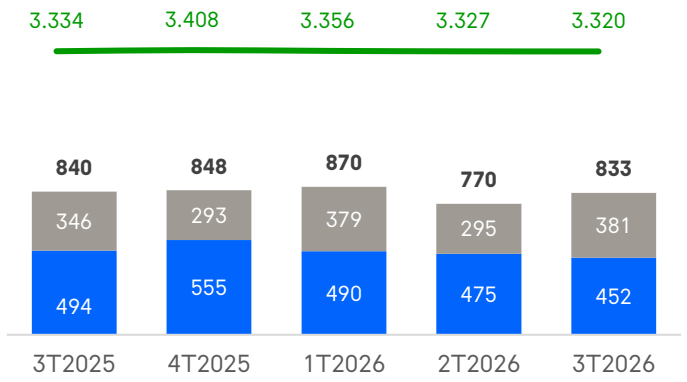
Doméstico | Internacional | Consolidado | LTM

Resultado P&C

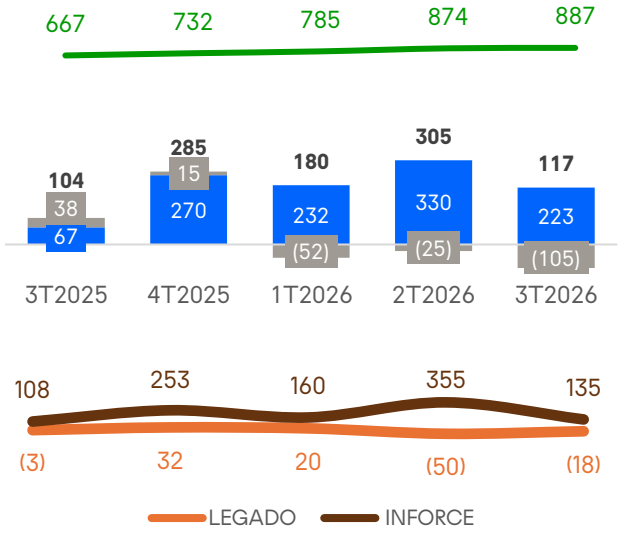
IRB(Re)

Terremoto na Colômbia de R$90 milhões no 3T26

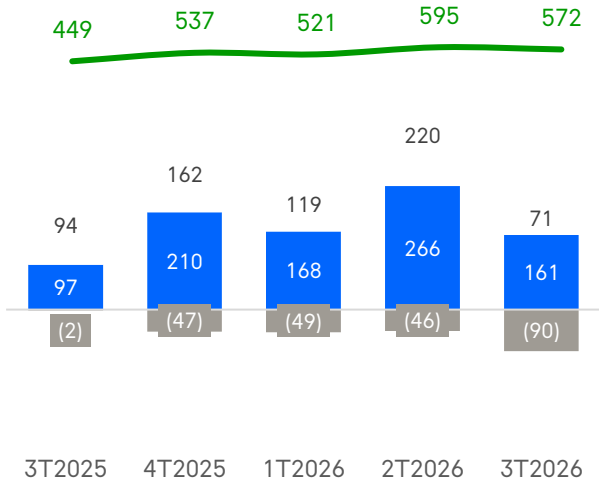
Prêmios Retidos
(R$ Milhões)



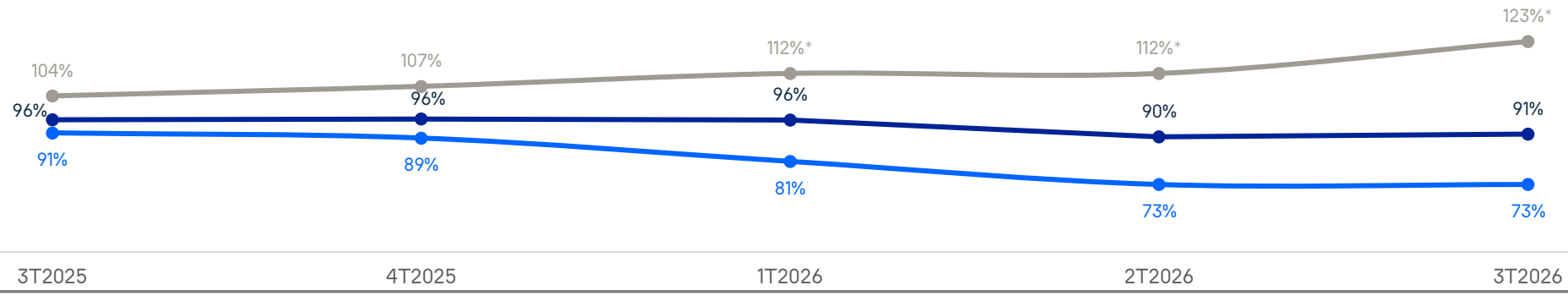
Resultado Subscrição
(R$ Milhões)



Lucro Líquido Comparável
(R$ Milhões)



Índice Combinado LTM



Lucro Líquido Comparável em 2026: não considera impactos da reforma tributária
Legado: contratos com underwriting year anteriores a 2020
Inforce: contratos com underwriting year a partir de 2020

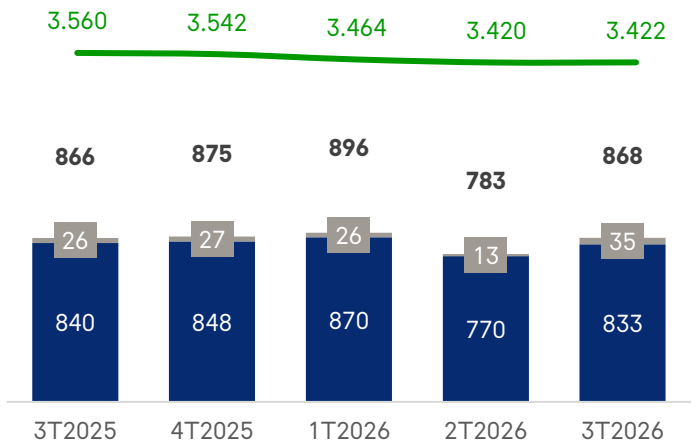
Doméstico | Internacional | Consolidado | LTM

*Índice Combinado gerencial

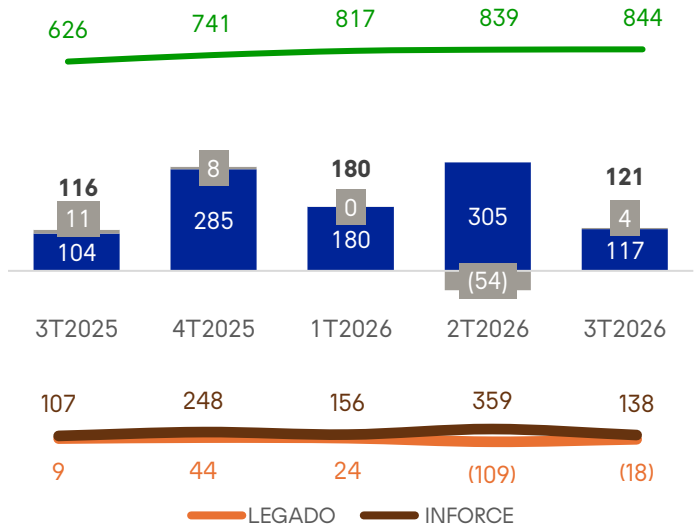
Consolidado

IRB(Re)

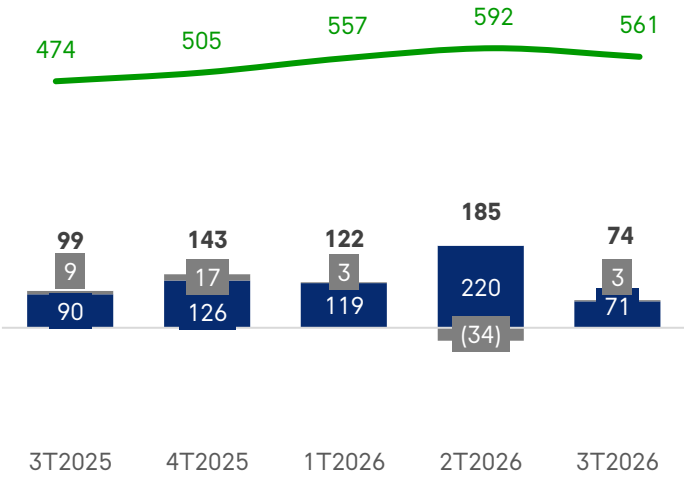
Prêmios Retidos
(R$ Milhões)



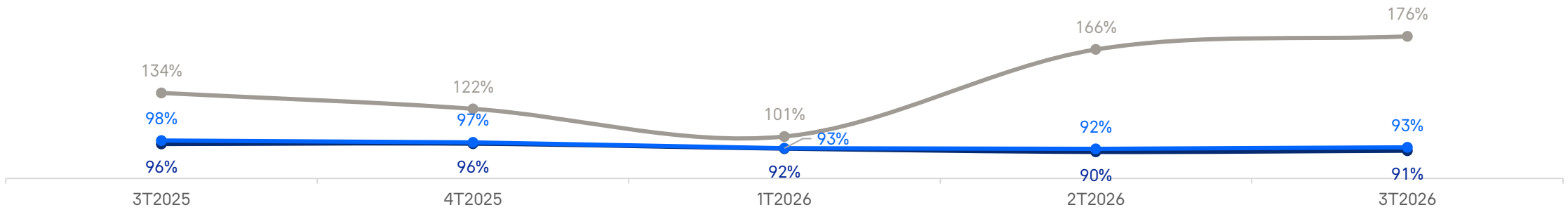
Resultado Subscrição
(R$ Milhões)



Lucro Líquido Comparável
(R$ Milhões)



Índice Combinado LTM



Lucro Líquido Comparável em 2026: não considera impactos da reforma tributária
Legado: contratos com underwriting year anteriores a 2020
Inforce: contratos com underwriting year a partir de 2020

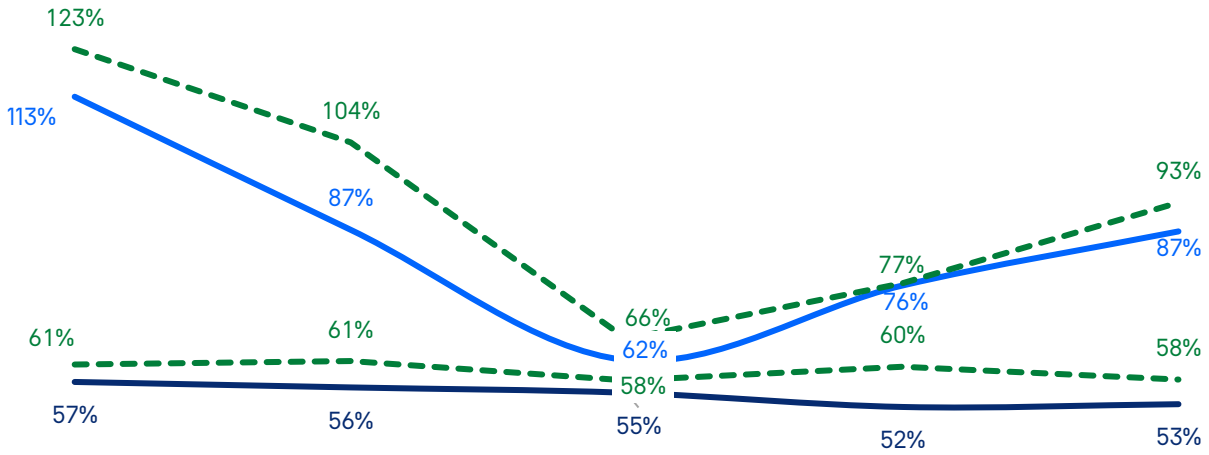
Sinistralidade

IRB(Re)

Melhora na qualidade da subscrição refletida em menor sinistralidade

Índice de Sinistralidade

LTM %



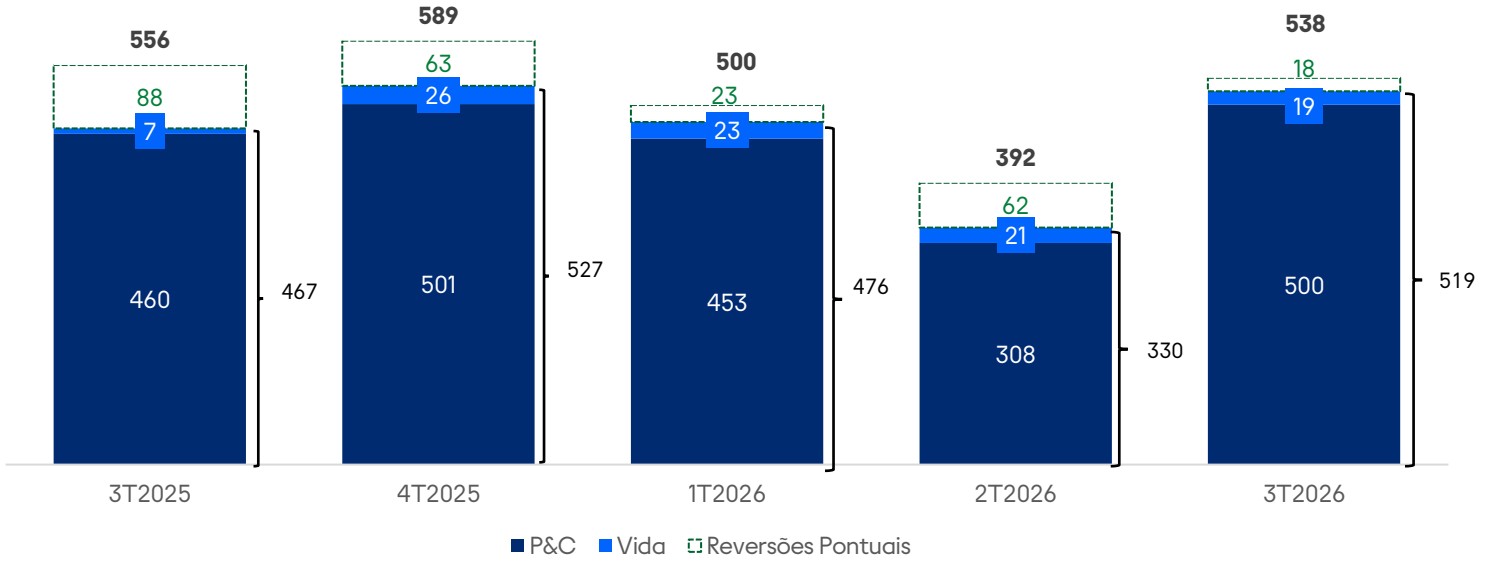
P&C

Vida

Ex-reversões pontuais

Sinistro Retido

R$ milhões

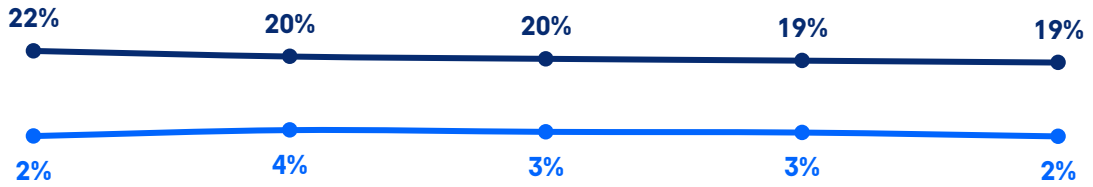


Comissionamento (CAC)

IRB(Re)

Índice de Comissionamento LTM

LTM %

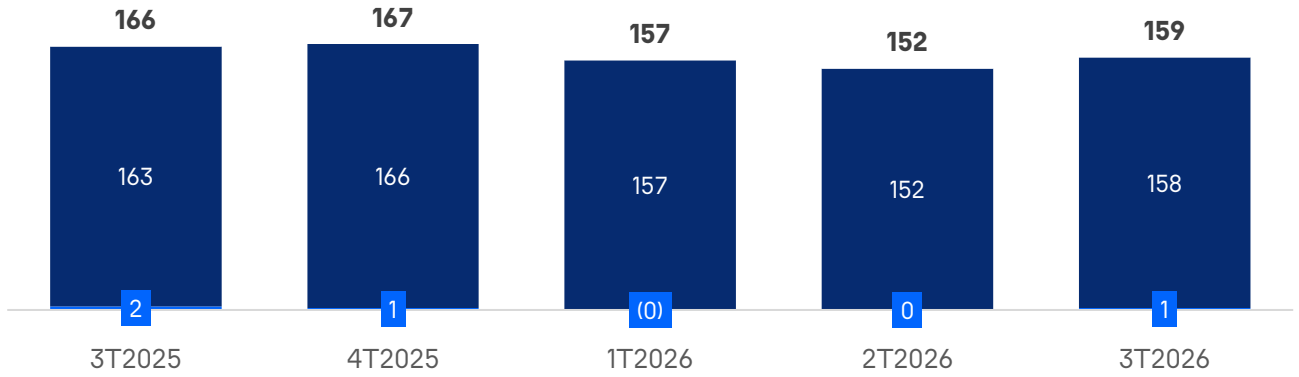


Comissionamento

R$ milhões

P&C

Vida

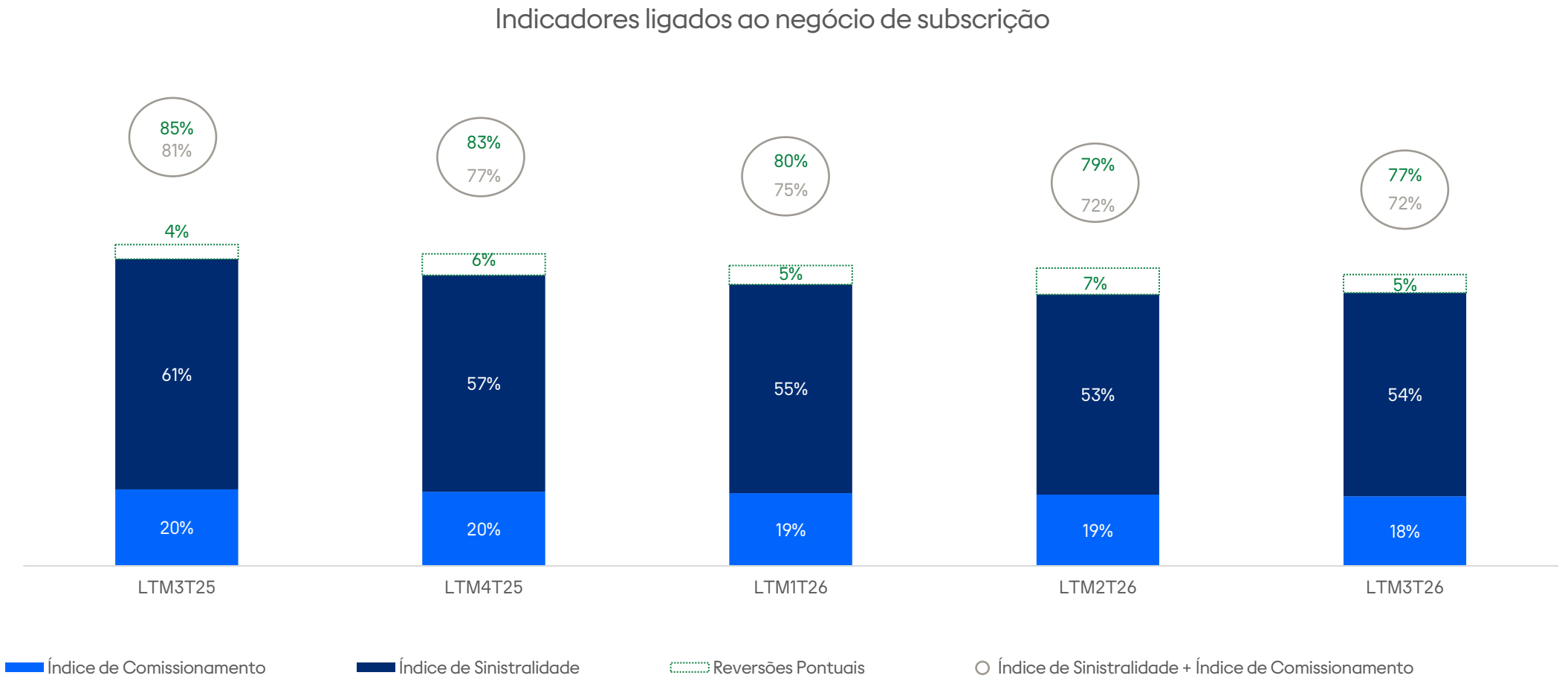


Índice de Sinistralidade + Índice de Comissionamento

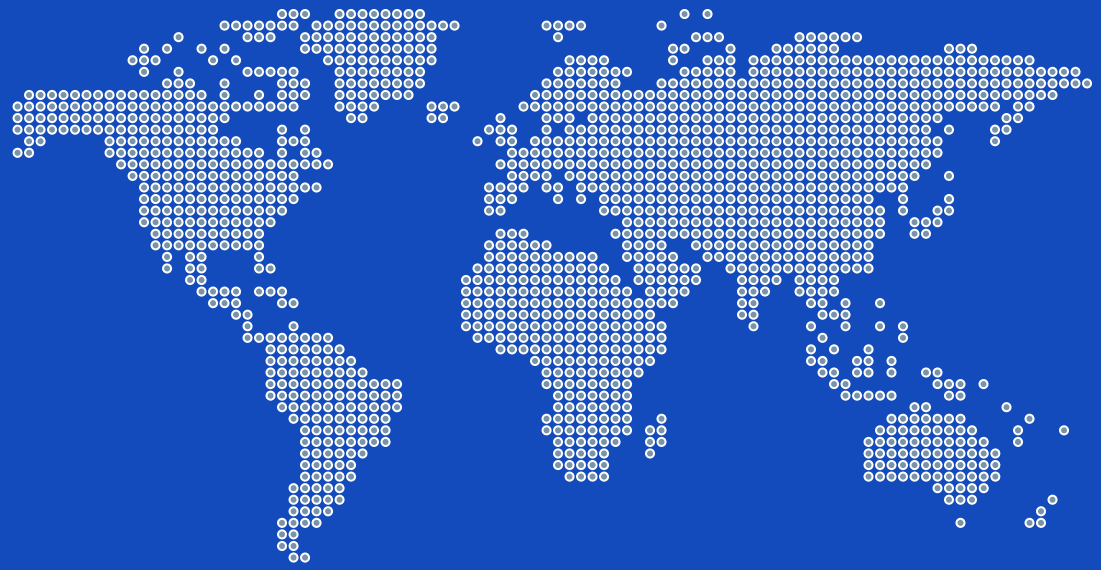
IRB(Re)

P&C e Vida

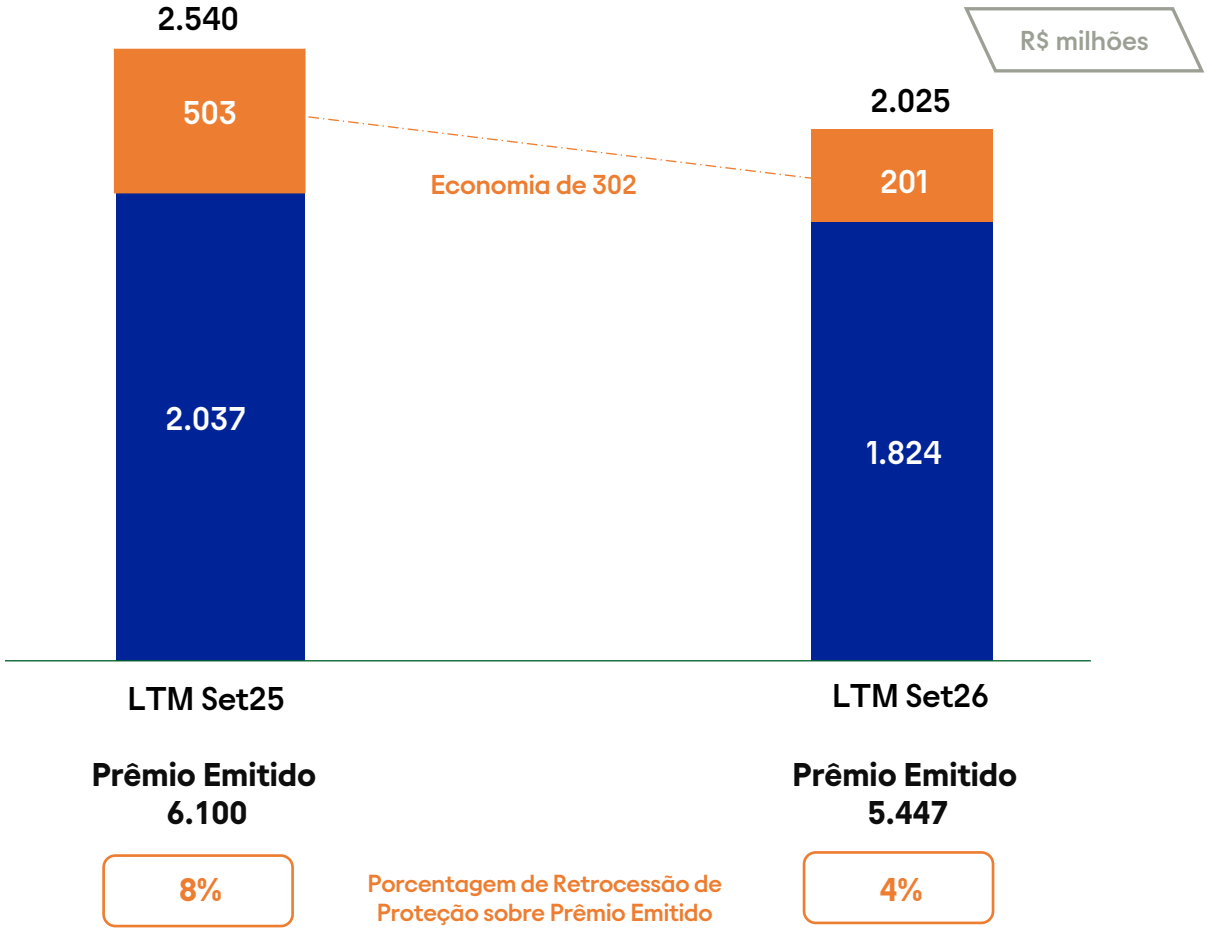
Indicadores ligados ao negócio de subscrição



Renovações 1º de outubro



Estratégia de retenção de riscos



IRB(Re)

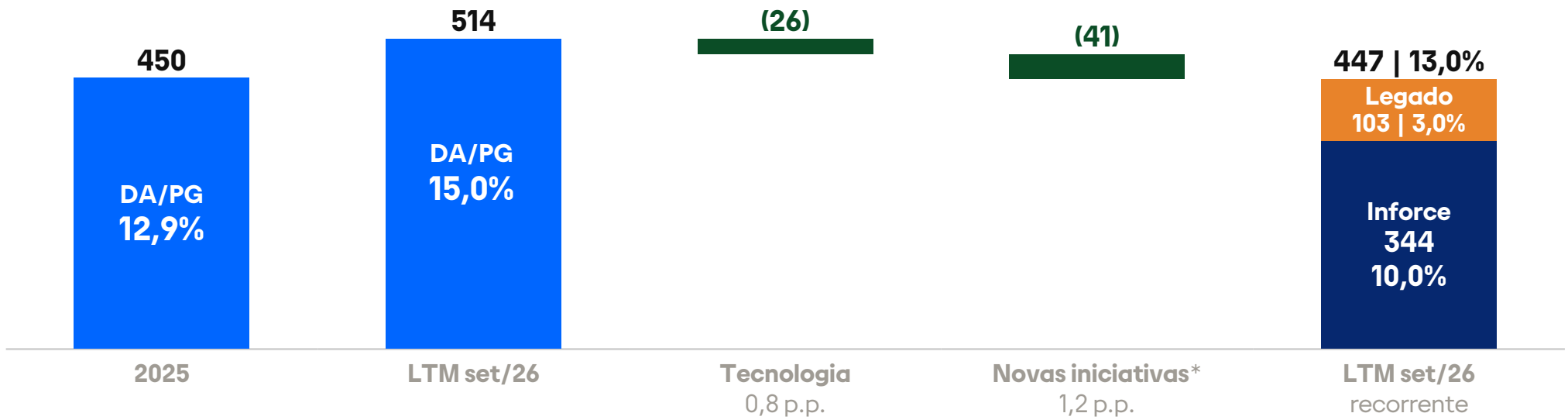
Despesas Administrativas

Despesas Administrativas

IRB(Re)

12 meses acumulados

R$ milhões



R$ 447 M
DA recorrente, 0,5% abaixo de 2025
Legado R$ 103 M (3,0 p.p.)
Inforce R$ 344 M (10,0 p.p.)

+

R$ 67 M
Investimentos em tecnologia e novas iniciativas. Deste montante, **R$ 33 milhões** referentes às seguradoras e às resseguradoras internacionais nos últimos doze meses do ano.

=

R$ 514 M
DA total, 15,0% dos prêmios ganhos

*Seguradoras ,Resseguradoras Internacionais e Negócios Estratégicos

IRB(Re)

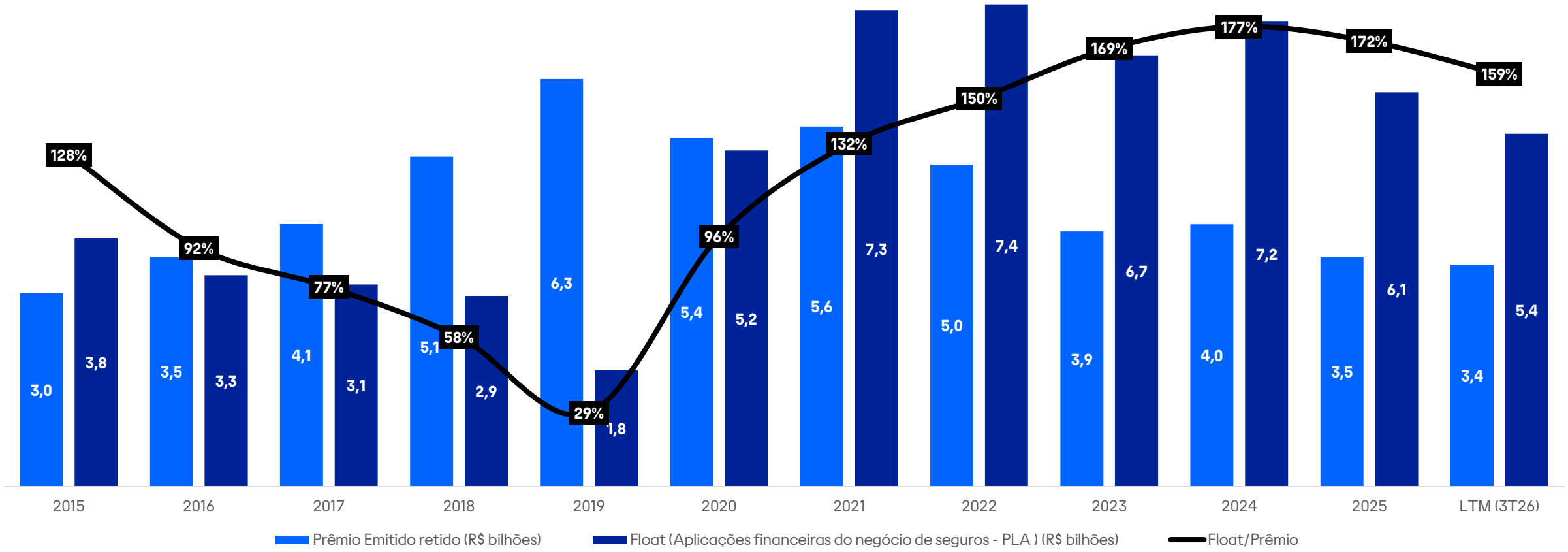
Float

Evolução do Float

IRB(Re)

Float relevante, mesmo com menor prêmio retido

Prêmios Retidos e Float (R$ bilhões)



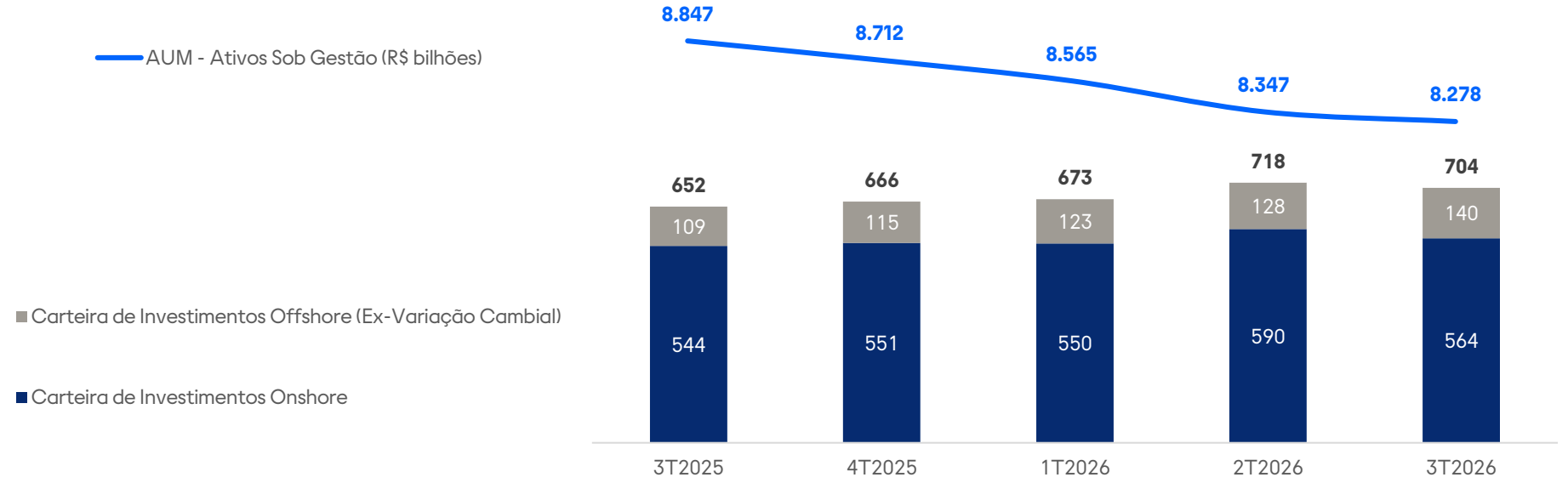
IRB(Re)

Resultado Financeiro

Resultado Financeiro e Patrimonial LTM

IRB(Re)

Taxa de juros beneficia a carteira de investimentos.



(R$ milhões)	3T2025	4T2025	1T2026	2T2026	3T2026
Resultado Financeiro e Patrimonial	**667,7**	**723,0**	**683,0**	**688,0**	**679,8**
Carteira de Investimentos Onshore	543,7	551,4	549,9	590,3	564,4
Carteira de Investimentos Offshore (Ex-Variação Cambial)	108,6	114,6	122,8	128,2	140,0
Variação Cambial	30,5	44,0	(17,6)	(41,7)	(42,0)
Resultado Financeiro Outras Contas/Outros Resultados Patrimoniais	49,0	74,6	79,5	58,1	58,3
Despesas Financeiras	(64,2)	(61,6)	(51,6)	(46,8)	(40,8)

Rentabilidade da Carteira (LTM)

IRB(Re)

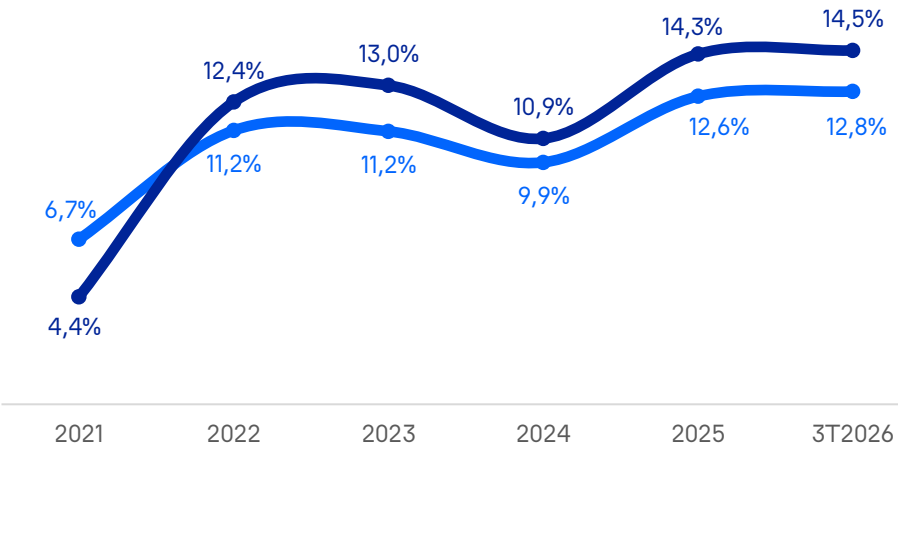
(R$ bilhões)	AUM		Rentabilidade	Rent (%CDI)	%AUM Onshore		%AUM Total	
Onshore	**5,1**		**12,8%**	**88,50%**	**100%**		**61%**	
Título Público Pós Fixado	1,9		14,3%	99,0%	38%		23%	
Título Público Pré Fixado	0,7		13,6%	93,8%	14%		9%	
Título Público Inflação	1,5		9,9%	68,6%	30%		19%	
Ativa		*1,0*	*11,0%*	*76,1%*		*19,6%*		*12%*
Legado		*0,5*	*8,0%*	*55,1%*		*10,9%*		*7%*
Títulos Privados	0,4		12,9%	89,0%	8%		5%	
Fundo de Investimentos	0,4		17,4%	120,4%	8%		5%	
Fundo de Investimentos RF		*0,2*	*15,7%*	*108,4%*		*4%*		*3%*
Fundo de Investimentos MM		*0,1*	*14,3%*	*98,8%*		*2%*		*1%*
Fundo de Investimentos RV		*0,1*	*23,1%*	*159,6%*		*2%*		*1%*
Outros	0,1		-3,9%	-26,9%	1%		1%	

(R$ bilhões)	AUM	Rentabilidade	Rent (%Fed)	%AUM Offshore	%AUM Total
Offshore	**3,2**	**4,9%**	**131,9%**	**100%**	**39%**
Soberanos US/CAD (RTA´s)	0,9	3,4%	92,0%	28%	11%
Soberanos BR	1,6	5,9%	158,6%	50%	20%
Títulos Privados	0,7	4,6%	123,7%	21%	8%
Total AUM	8,3	9,8%			100%

Detalhamento e histórico do legado

	% AUM Total			
	4T25	1T26	2T26	3T26
Inflação Legado	10%	10%	10%	7%
NTNB 2026 (IPCA + 2,36%)	4%	4%	4%	0%
NTNB 2028 (IPCA + 2,62%)	6%	6%	6%	7%

Rentabilidade x Taxa de Reinvestimento (LTM)



Rentabilidade da Carteira (LTM)

IRB(Re)

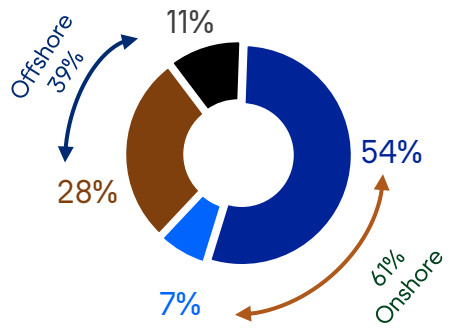
	AUM 3T2026	LTM 2T2026		LTM 3T2026	
	R$ Bi	**%**	**% CDI**	**%**	**% CDI**
Onshore Ativa	4,5	14,1%	95,6%	13,6%	94,2%
Onshore Passiva	0,6	7,3%	49,8%	6,8%	47,0%
Total *Onshore*	**5,1**	**12,9%**	**87,3%**	**12,8%**	**88,5%**

	AUM 3T2026	LTM 2T2026		LTM 3T2026	
	R$ Bi	**%**	**% FED**	**%**	**% FED**
Offshore Ativa	2,3	5,8%	147,9%	5,5%	148,4%
Offshore Passiva	0,9	3,0%	79,4%	3,4%	90,9%
Total *Offshore*	**3,2**	**4,9%**	**125,4%**	**4,9%**	**131,9%**

Total AUM	**8,3**	**9,8%**		**9,8%**	

- **Onshore Ativa:** Fundos Multimercado, Renda Fixa, Crédito Privado e de Ações;
- **Onshore Passiva:** Legados, Shopping Parking Partners e FIP
- **Offshore Ativa:** Bonds Soberanos, TD, CD e Bonds Corporativos;
- **Offshore Passiva:** TD Argentina, RTA´s e Outros.

Breakdown da Carteira



IRB(Re)

Indicadores Regulatórios

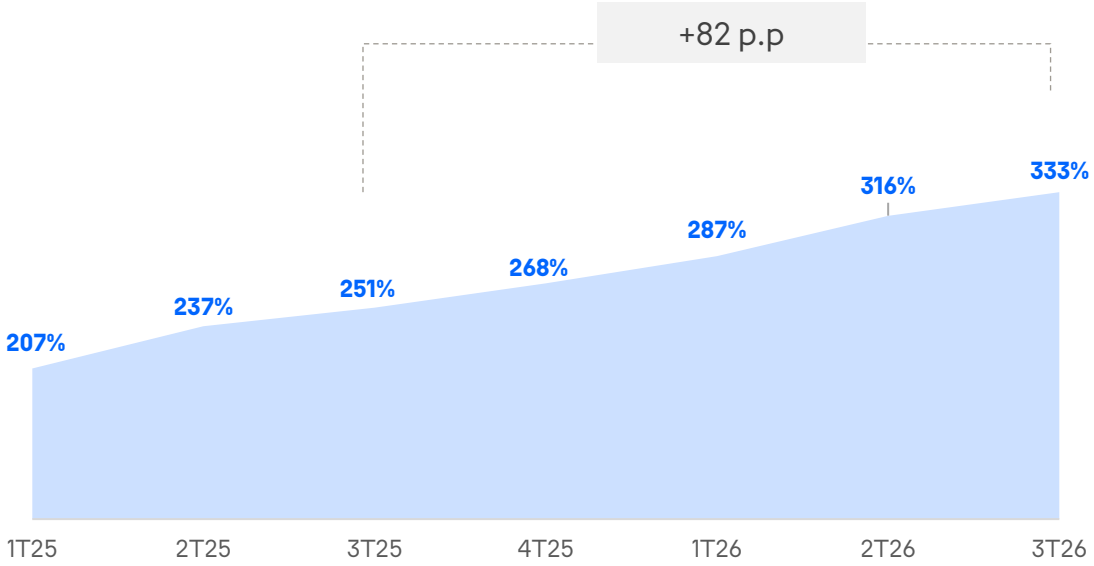
Solvência Regulatória

IRB(Re)

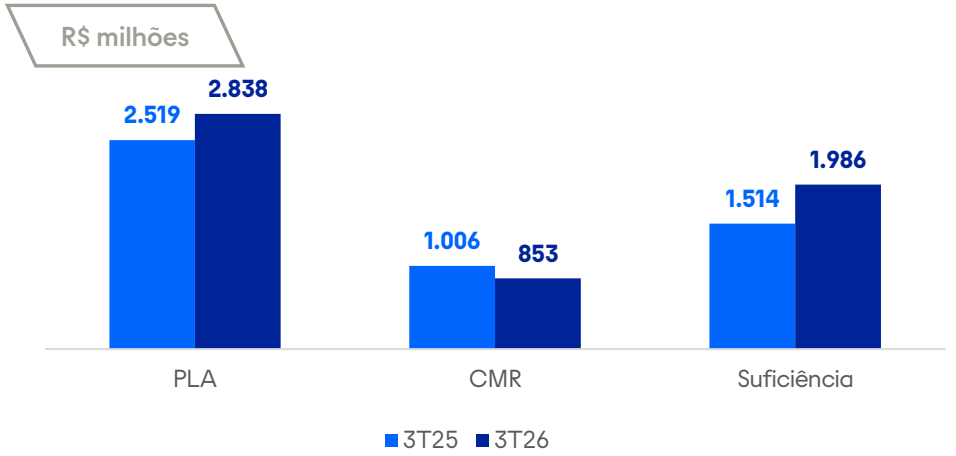
Robustez e resiliência reforçadas com suficiência de capital superior ao requerido

Índice de Solvência Regulatória (PLA / CMR)

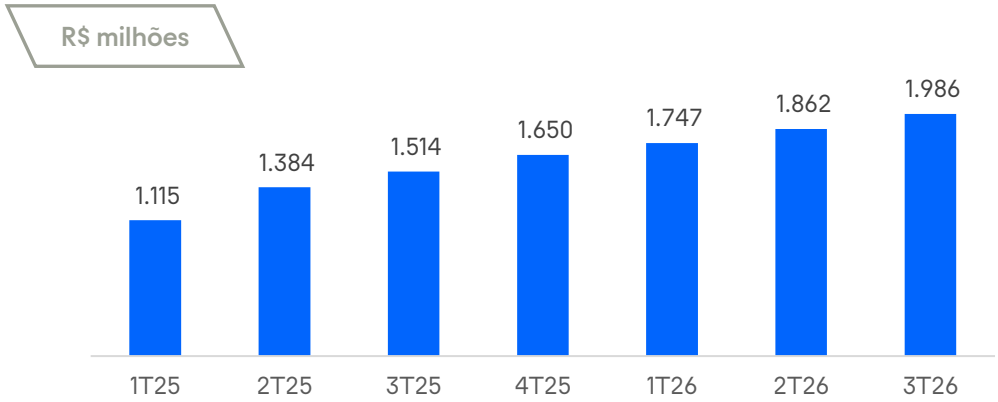
- PLA – Patrimônio Líquido Ajustado
- CMR – Capital Mínimo Requerido
- Limite mínimo regulatório = 100%



Suficiência de Patrimônio Líquido Ajustado (PLA)



Evolução Suficiência de PLA

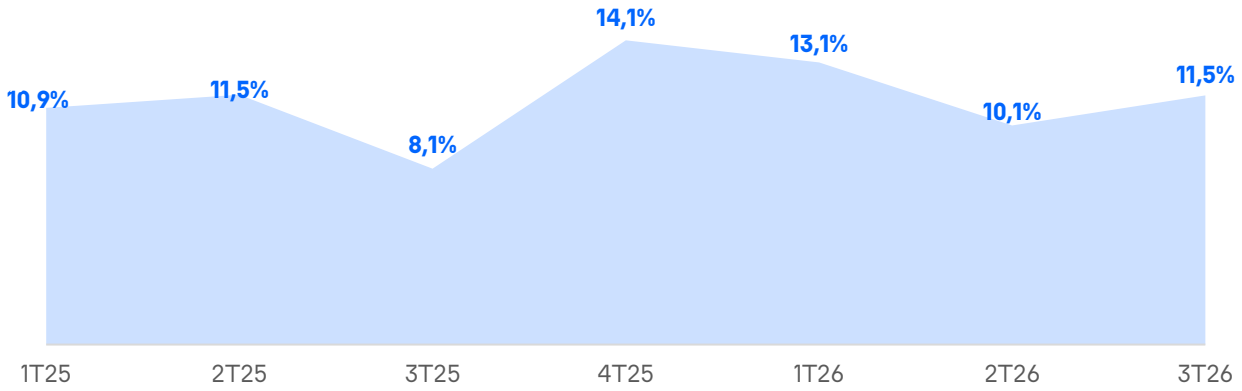


Cobertura de Provisões Técnicas

IRB(Re)

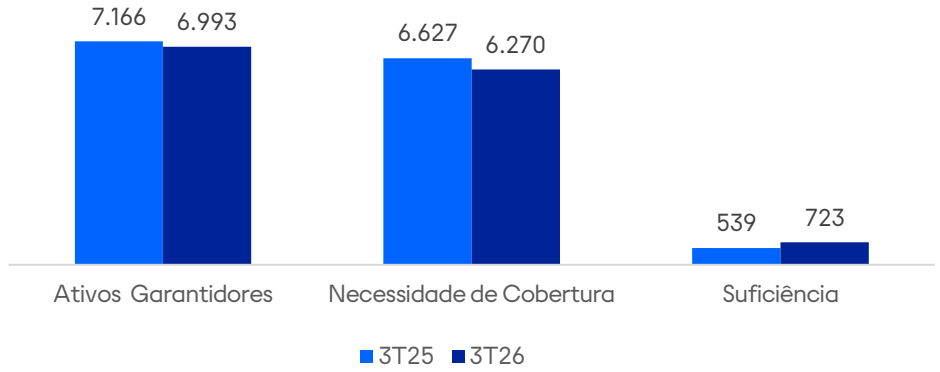
Melhoria significativa na suficiência de liquidez regulatória

Índice de Liquidez Regulatória



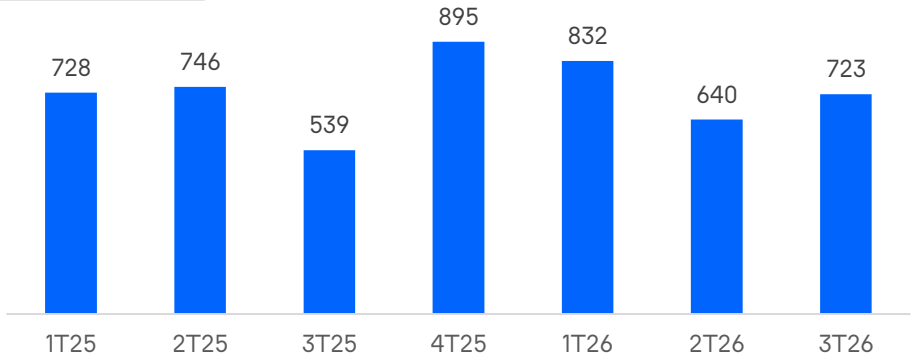
Suficiência de Cobertura de Provisões Técnicas

R$ milhões



Evolução Suficiência de Cobertura

R$ milhões



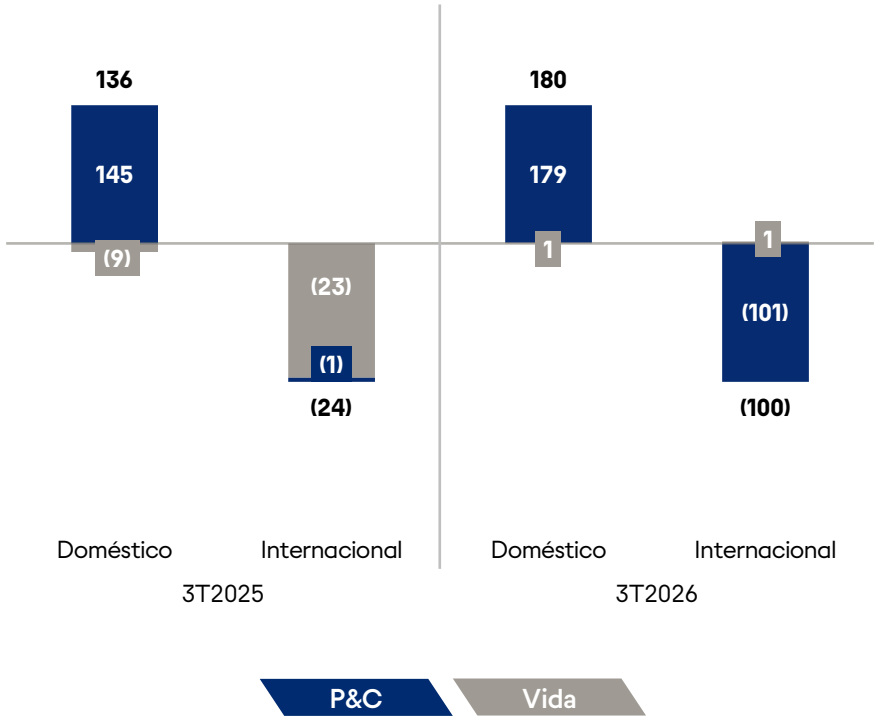
IRB(Re)

IFRS17

Resultado em IFRS17

Prejuízo líquido R$ (426 MM) no 3T2026*

Lucro Líquido R$ 112 MM no 3T2025



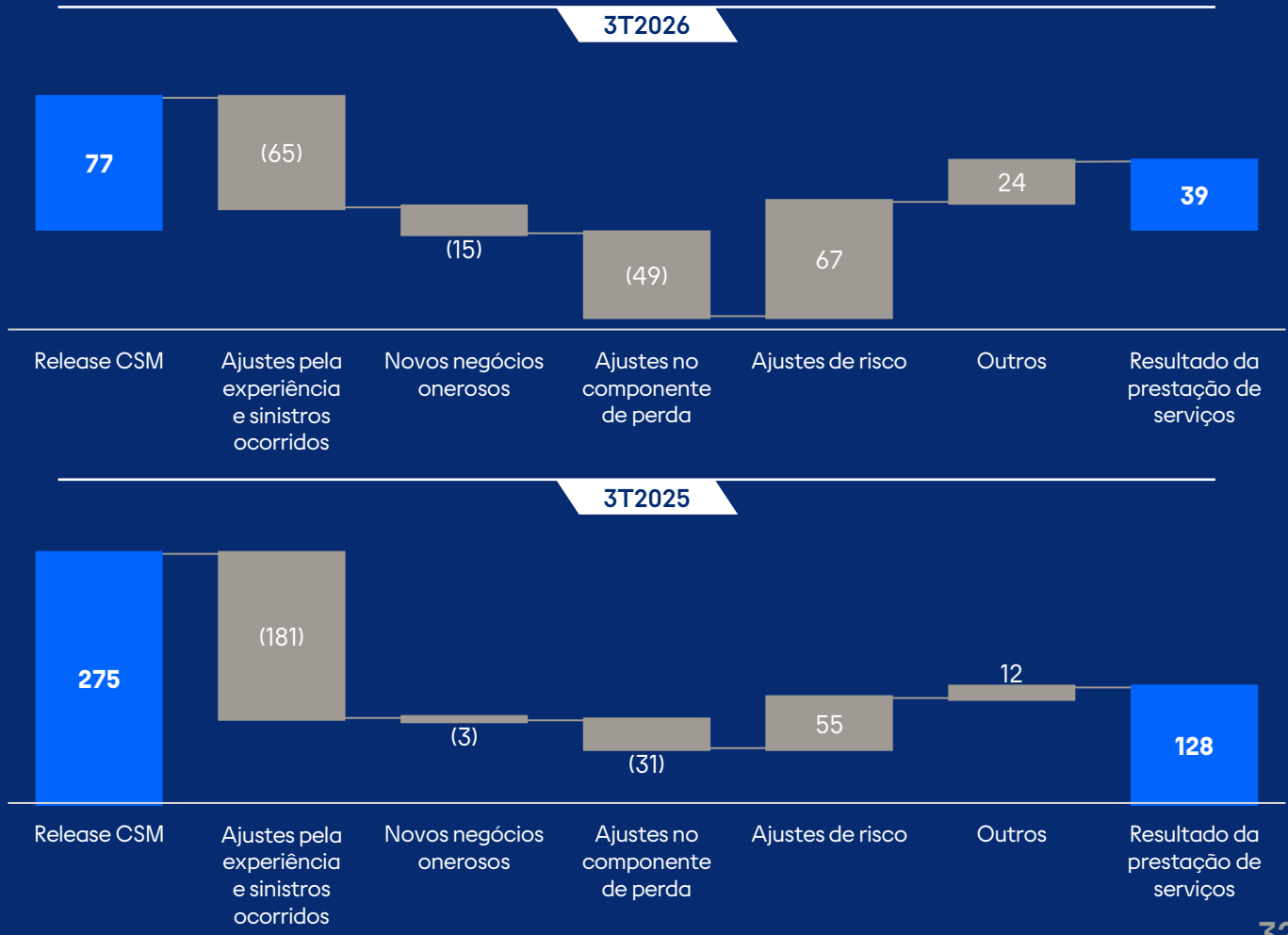
Sem efeito não recorrente de R$ 506 milhões de IRPJ e CSLL.

Lucro Líquido Comparável: R$80MM no 3T2026

R$ milhões

Resultado da prestação de serviços de R$ 39MM no 3T2026

R$ 128 MM no 3T2025



Resultado em IFRS17

IRB(Re)

Resultado financeiro dos contratos de resseguro e retrocessão

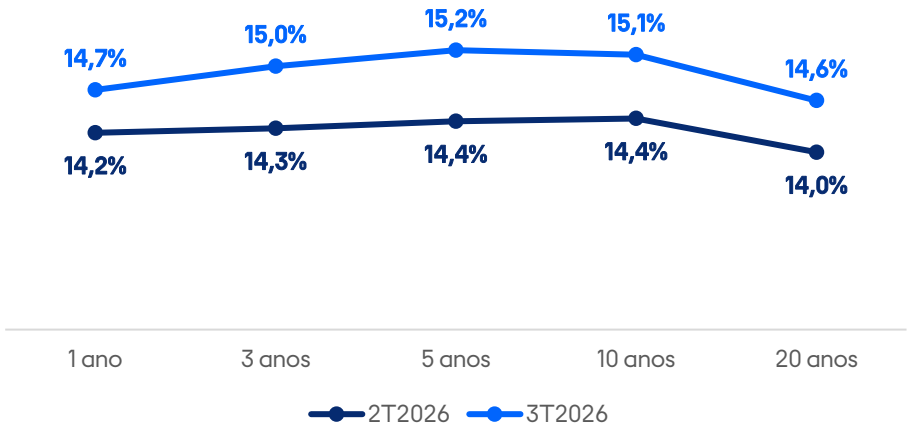
R$ milhões

Impacto das variações das taxas de desconto

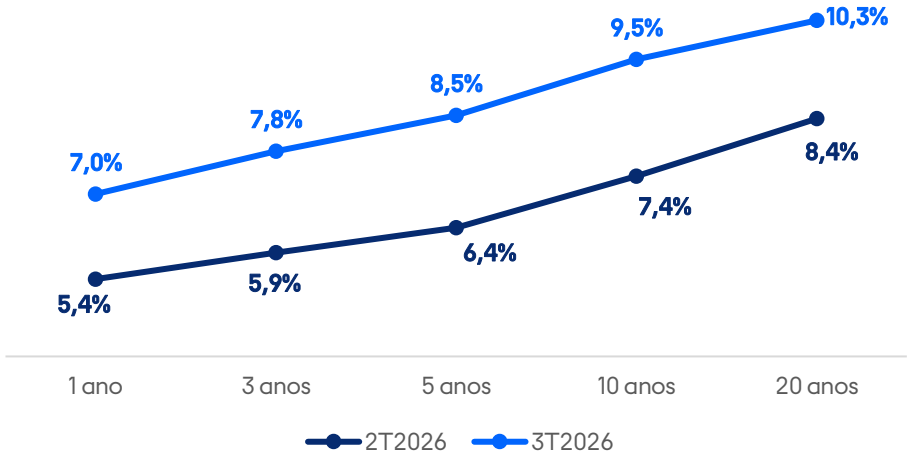
3T2025	3T2026
R$ (138MM)	R$ (56MM)

	3T2025	3T2026
Mudança da taxa de desconto corrente	(7)	79
Atualização da locked-in	(131)	(135)
Efeito das variações das taxas de desconto	**(138)**	**(56)**

BRL



USD



*__Locked-In__: taxa originalmente capturada na constituição dos contratos.

Considerações Finais

Olhando para 2027

IRB(Re)

01
Avenidas de Crescimento

Seguradoras em operação.
Operações em Malta e na Suíça em aprovação dos órgãos reguladores.

02
Menor alíquota de imposto

Redução da alíquota da CSLL de 15% em 2026 para 9% em 2027.

Redução do PIS/Cofins sobre prêmios de 4,65% em 2026 para 0% em 2027.

03
Menor despesa financeira

Debêntures integralmente liquidadas no 4T26, eliminando a despesa financeira em 2027.

04
Ativo fiscal diferido

Aproveitamento integral dos créditos tributários de IRPJ/CSLL.

IRB(Re)

Q&A

O presente documento foi preparado pelo IRB(Re) e não deve ser considerado como fonte de dados para investimentos. Este documento pode conter certas declarações futuras e informações relacionadas à Companhia que refletem as visões atuais e/ou expectativas da Companhia e de sua administração com respeito à sua performance, seus negócios e eventos futuros. Declarações prospectivas incluem, sem limitação, qualquer declaração que possua previsão, indicação ou estimativas e projeções sobre resultados futuros, performance ou objetivos, bem como palavras como "acreditamos", "antecipamos", "esperamos", "estimamos", "projetamos", entre outras palavras com significado semelhante. Referidas declarações prospectivas estão sujeitas a riscos, incertezas e eventos futuros. Advertimos os investidores que diversos fatores importantes fazem com que os resultados efetivos se diferenciem de modo relevante de tais planos, objetivos, expectativas, projeções e intenções expressadas nesta apresentação. Em nenhuma circunstância, nem a Companhia, nem suas subsidiárias, conselheiros, diretores, agentes ou funcionários serão responsáveis perante terceiros (incluindo investidores) por qualquer decisão de investimento tomada com base nas informações e declarações presentes nesta apresentação, ou por qualquer dano dela resultante, correspondente ou específico. O mercado e eventuais informações de posição competitiva, incluindo projeções de mercado citadas ao longo deste documento, foram obtidas por meio de pesquisas internas, pesquisas de mercado, informações de domínio público e publicações empresariais.

Todas as declarações nesta apresentação são baseadas em informações e dados disponíveis na data em que foram feitas, a Companhia não se obriga a atualizá-las com base em novas informações ou desenvolvimentos futuros. Esta apresentação não se constitui em uma oferta de venda nem em uma solicitação de compra de qualquer valor mobiliário; tampouco deve haver qualquer venda de valor mobiliário onde tal oferta ou venda pudesse ser ilegal antes de registro ou qualificação de acordo com os normativos aplicáveis. Nenhuma oferta deve ser feita sem que sejam atendidos os requisitos da Lei nº 6.385,de 7 de dezembro de 1976, conforme alterada, da Instrução CVM nº 400 de 29 de dezembro 2003, conforme alterada, e demais normativos aplicáveis. Para acesso a mais informações a respeito da Companhia, incluindo os fatores de risco relacionados ao investimento em valores mobiliários emitidos pela Companhia, leia o Formulário de Referência da Companhia, disponíveis nos sites da Companhia, na CVM e da B3.

IRB(Re)

IRB(Re)

Results 3Q26

IRB-Brasil Resseguros S.A.
November 13, 2026

IRB(Re)

3Q26 Highlights

Highlights

Comparable Net Income[1] LTM 3Q26

R$ 561 million

R$ 474 million LTM 3Q25

Reported Net loss LTM 3Q26: -R$54 million

Solvency

333%

251% in 3Q25

Comparable ROTE* LTM 3Q26[1]

21%

***Return on Tangible Equity**

21% in LTM 3Q25

(Re)



brAAA

S&P Global

A- (Excellent)

AM Best

Melhores Empresas Para Trabalhar™

Great Place To Work. BRASIL 2026

60th National Ranking

7th Rio de Janeiro Ranking

[1]*Excludes the impacts of write-offs of deferred tax assets of PIS/Cofins and IRPJ/CSLL*

Authorized!

IRB(Seg) Patrimonial

IRB(Seg) Vida

(Re)

Structural tax changes

Law 15,525/ 2026

(IRPJ, CSLL and tax credit utilization - enacted on Sep 28,2026)

Tax Reform

(PIS and COFINS)

Tax Reform Impacts on Reinsurance

IRB(Re)

PIS/COFINS (Taxes on Revenue) Transition

Note 8.1.1.a – Deferred tax credits (R$ thousand)

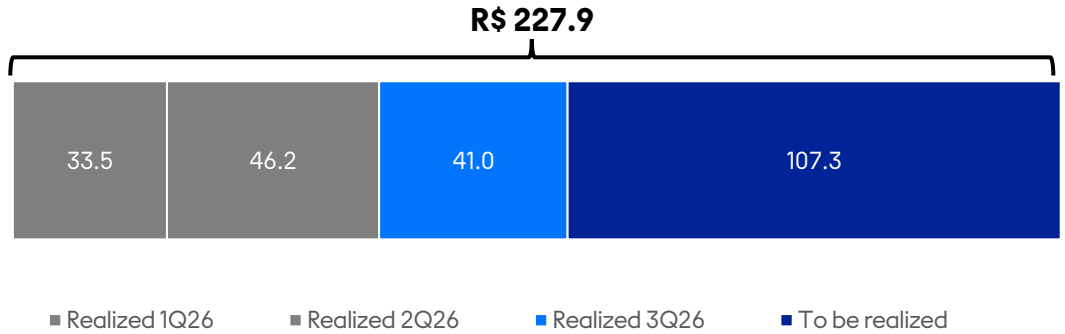
	CONSOLIDATED	
	September 30. 2026	**December 31. 2025**
Tax credits	**195,929**	**203,575**
Withholding taxes	1,507	782
Taxes to offset / recover - Short term	10,589	9,066
Taxes to offset / recover - Long term	183,833	193,727
Deferred tax assets	**1,633,288**	**2,280,439**
Deferred IRPJ and CSLL	1,697,177	2,299,676
Deferred IRPJ and CSLL - Impacts of CPC 50 / IFRS 17 application	-171,140	-247,114
Deferred PIS and COFINS	107,251	227,877
Total	**1,829,217**	**2,484,014**
Current	**12,096**	**9,848**
Non-current	**1,817,121**	**2,474,166**

PIS/COFINS Amounts Paid — Cash Impact

1Q26	2Q26	3Q26
R$ 31.3M	**R$ 31.0M**	**R$ 26.4M**
1Q25 R$ 28.3M	2Q25 R$ 37.3M	3Q25 R$ 28.7M

PIS and COFINS Deferred Assets on Technical Claims Reserves

R$ millions — Impact on Earnings



Law No. 15,525/2026: Tax Efficiency Enhances Structural Competitiveness

IRB(Re)

Effective from 2027

R$ million

Reduction of tax asymmetry

	2026	2027	2030
CSLL	15%	9%	9%
IRPJ	25%	25%	15%
Tax rate	**40%**	**34%**	**24%**
Tax credit cap	30%	100%	100%

Proportional Reduction in Deferred Tax Credits

	September 30, 2026			December 30, 2025		
	Total	*IRPJ*	*CSLL*	Total	*IRPJ*	*CSLL*
Current Tax Rate	40%	*25%*	*15%*	40%	*25%*	*15%*
Tax Base	-	*5,310*	*5,361*	-	*5,115*	*5,159*
Deferred Tax Credit Balance*	2,132	*1,327*	*804*	2,053	*1,279*	*774*
Deferred Tax Credit Balance - Post-Analysis	1,541	*1,082*	*459*	-	-	-
Tax assets write-off – Law Nº 15,525/2026	(591)	*(245)*	*(346)*	-	-	-

Note 8.1.1. – Deferred tax credits

**Balance = Tax Base * Tax rate*

Transition : the reduction in tax rates established by Law No. 15,525/2026 led to the remeasurement of the related deferred tax assets, based on the tax rates expected to apply upon their realization. The adjustment led to the net loss of R$456 million in 3Q26.

Balance Sheet and Income Statement Impact: Income Statement: R$506 million | Balance Sheet: R$85 million

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3Q26 Results

LTM 3Q26 Highlights

IRB(Re)

Resilient core business: Underwriting discipline drives higher results

	Retained Premium		Underwriting Result		Comparable Net Income*	
	LTM3Q25	LTM 3Q26	LTM 3Q25	LTM 3Q26	LTM 3Q25	LTM 3Q26
Total	R$ 3,560 million	R$ 3,422 million	R$ 626 million	R$ 844 million	R$ 474 million	R$ 561 million
		▼ 4%		▲ 35%		▲ 18%
P&C	R$ 3,334 million	R$ 3,320 million	R$ 667 million	R$ 887 million	R$ 437 million	R$ 572 million
		▼ 0.4%		▲ 33%		▲ 31%
Life	R$ 226 million	R$ 102 million	R$ -41 million	R$ -43 million	R$ 37 million	R$ -11 million
		▼ 55%		▲ 5%		

*Total Reported Accounting Net Income (R$-54 million)

3Q26 Highlights

IRB(Re)

Higher underwriting result even with flat premium: pricing discipline

	Retained Premium		Underwriting Result		Comparable Net Income*	
	3Q25	3Q26	3Q25	3Q26	3Q25	3Q26
Total	R$ 866 million	R$ 868 million	R$ 116 million	R$ 121 million	R$ 99 million	R$ 74 million
		▲ 0.2%		▲ 4%		▼ 25%
P&C	R$ 840 million	R$ 833 million	R$ 105 million	R$ 117 million	R$ 90 million	R$ 71 million
		▼ 0.8%		▲ 12%		▼ 21%
Life	R$ 26 million	R$ 35 million	R$ 11 million	R$ 4 million	R$ 9 million	R$ 3 million
		▲ 35%		▼ 68%		▼ 68%

*Total Reported Accounting Net Income (R$-456 million)

IRB(Re)

Overview of underwriting

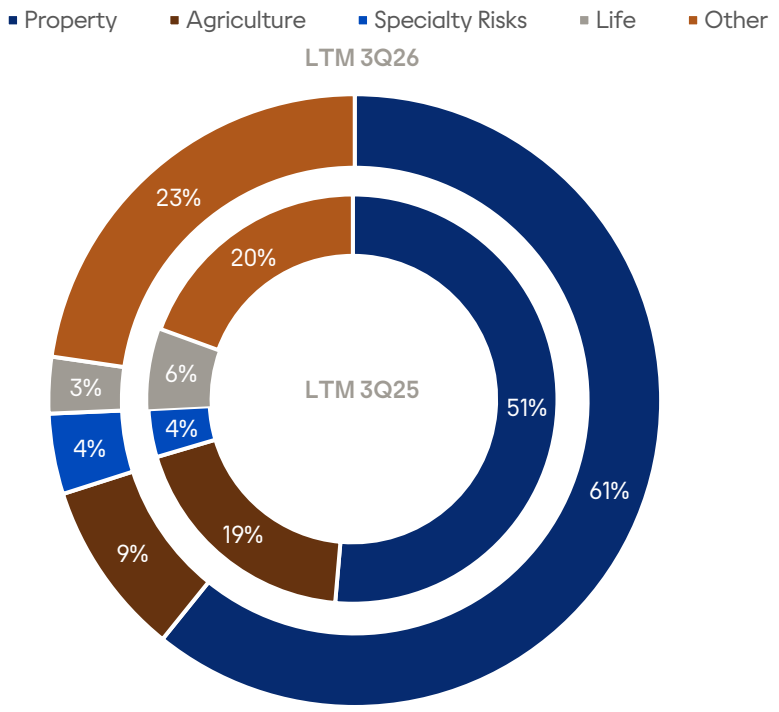
LTM Retained Premium

IRB(Re)

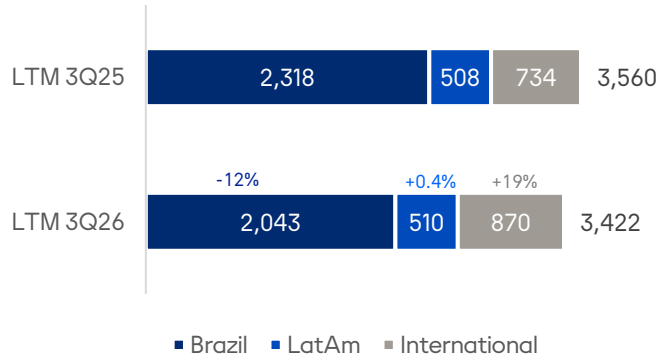
Conservative underwriting focused on profitable lines.

R$ million

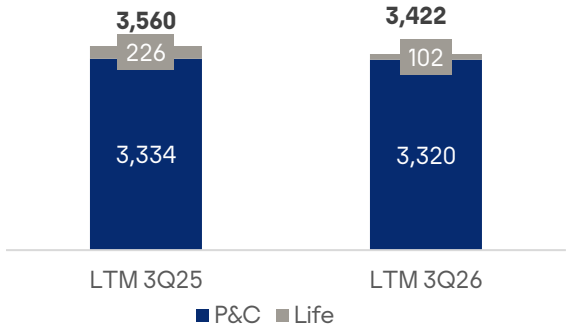
Distribution by Segment



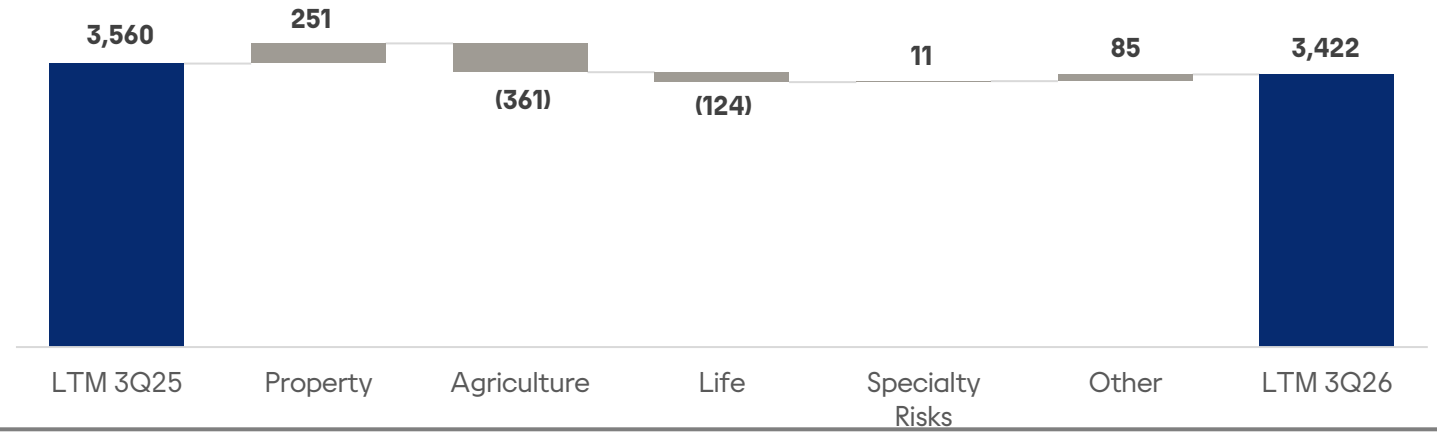
Geographic Distribution



Distribution by Line of Business



Distribution by Segment



Notes:

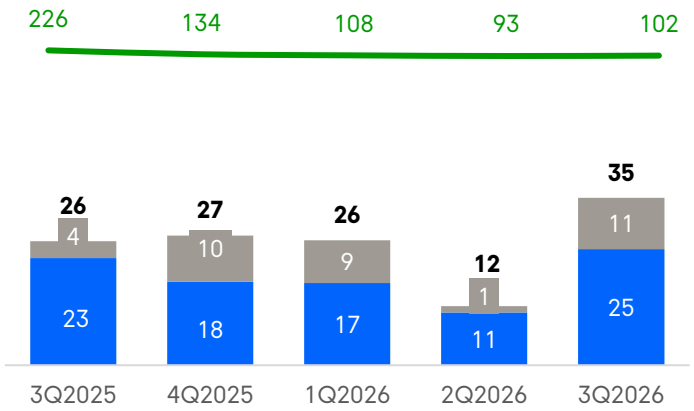
(01) P&C includes Property. Agriculture. Specialty Risks. Aviation. Marine. Financial Risks. Liability and Transport.
(02) Other includes Aviation. Marine. Financial Risks. Liability and Transport.

Life Result

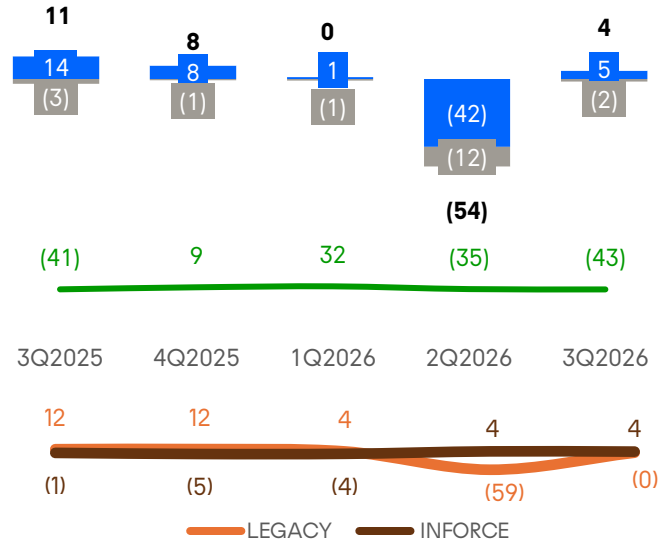
IRB(Re)

Domestic and International

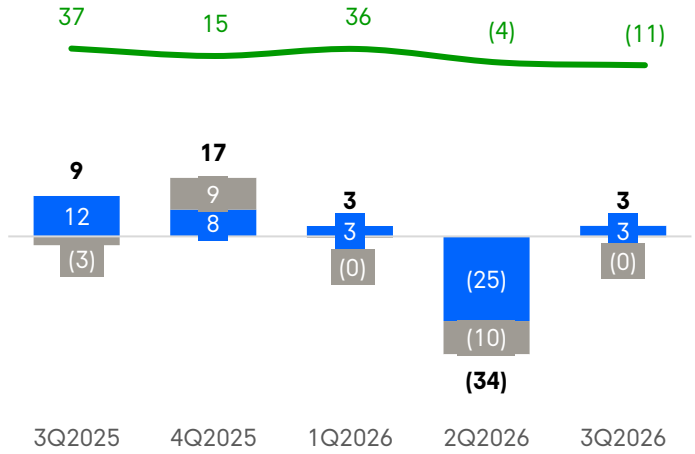
Retained Premiums
(R$ Million)



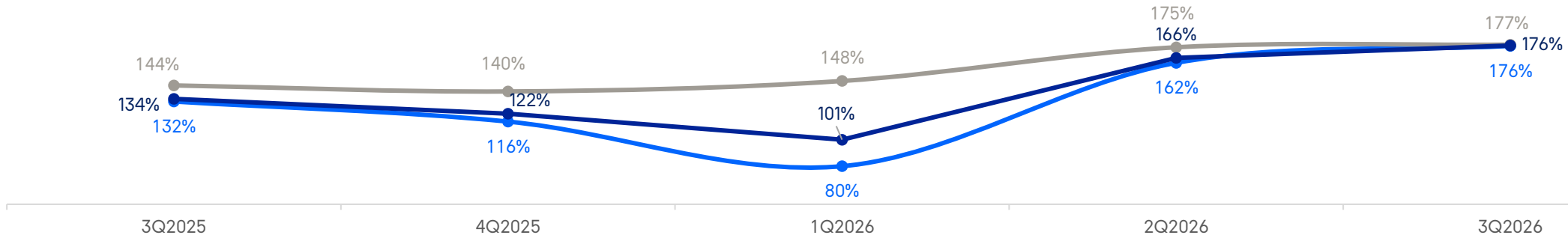
Underwriting Result
(R$ Million)



Comparable Net Income
(R$ Million)



LTM Combined Ratio



Comparable Net Income in 2026: excludes tax reform impacts
Legacy: contracts with underwriting years prior to 2020
Inforce: contracts with underwriting years from 2020 onward

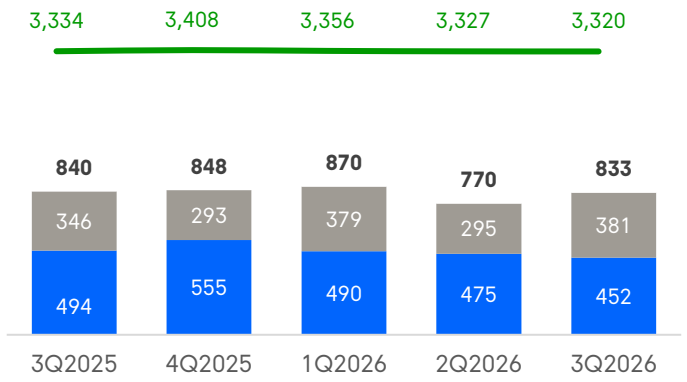
Domestic | International | Consolidated | LTM

P&C Result

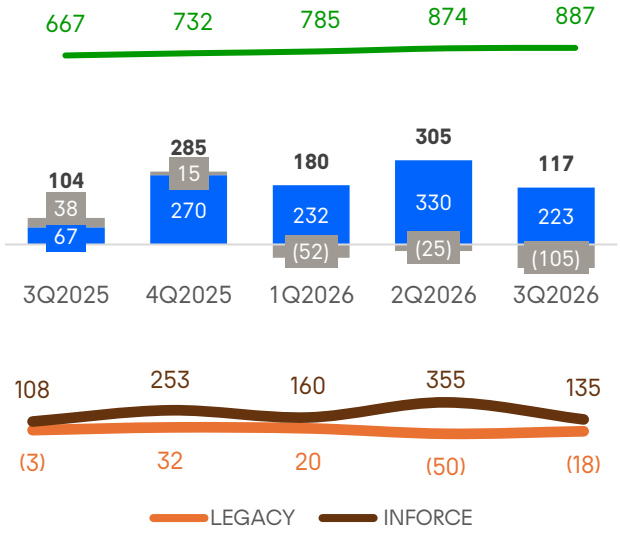
IRB(Re)

Colombia earthquake of R$90 million in 3Q26

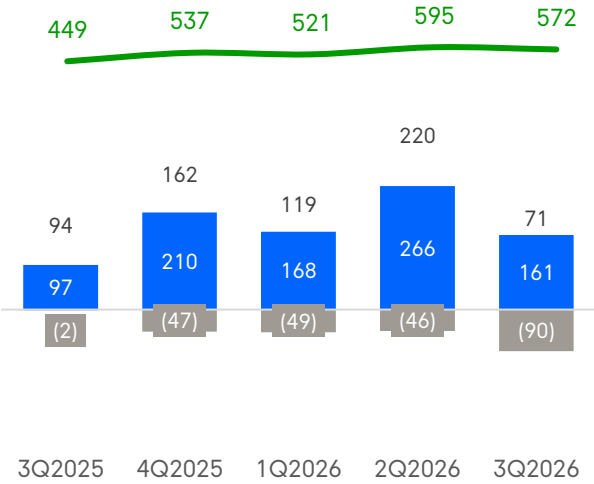
Retained Premiums
(R$ Million)



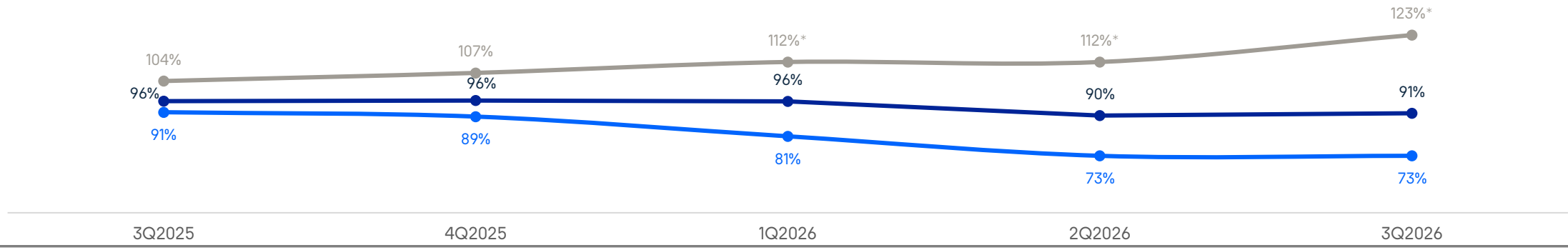
Underwriting Result
(R$ Million)



Comparable Net Income
(R$ Million)



LTM Combined Ratio



Comparable Net Income in 2026: excludes tax reform impacts
Legacy: contracts with underwriting years prior to 2020
Inforce: contracts with underwriting years from 2020 onward

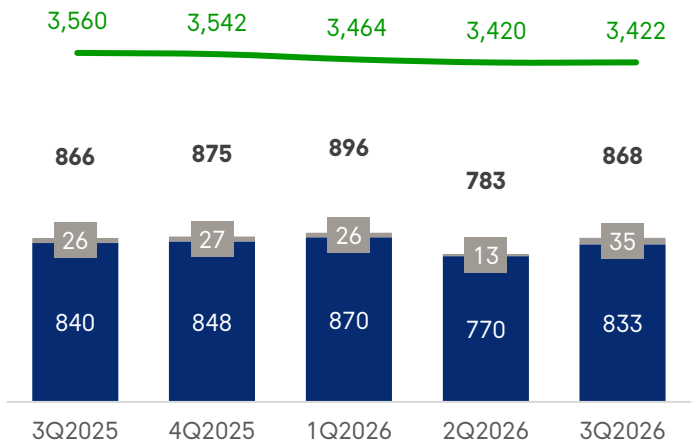
Domestic | International | Consolidated | LTM

*Managerial combined ratio

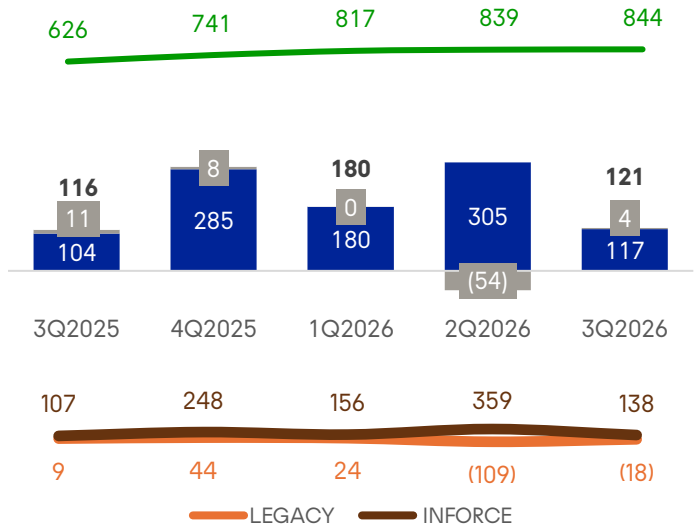
Consolidated

IRB(Re)

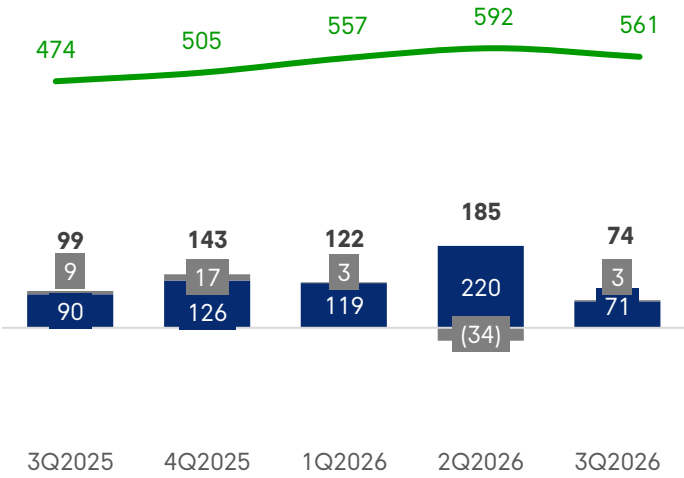
Retained Premiums
(R$ Million)



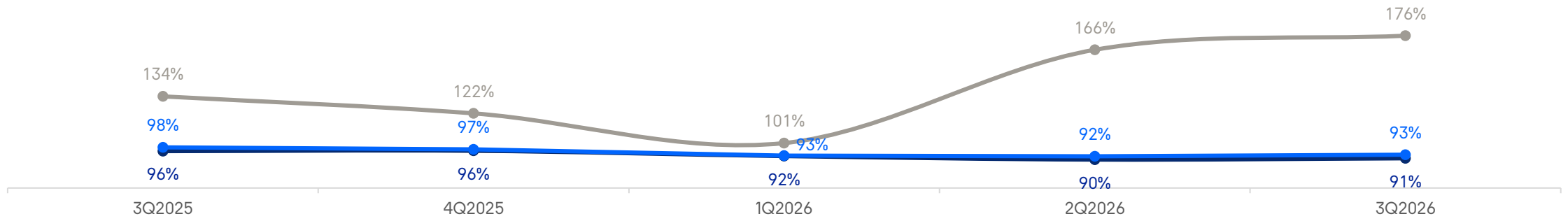
Underwriting Result
(R$ Million)



Comparable Net Income
(R$ Million)



LTM Combined Ratio



Comparable Net Income in 2026: excludes tax reform impacts
Legacy: contracts with underwriting years prior to 2020
Inforce: contracts with underwriting years from 2020 onward

P&C | Life | Consolidated | LTM

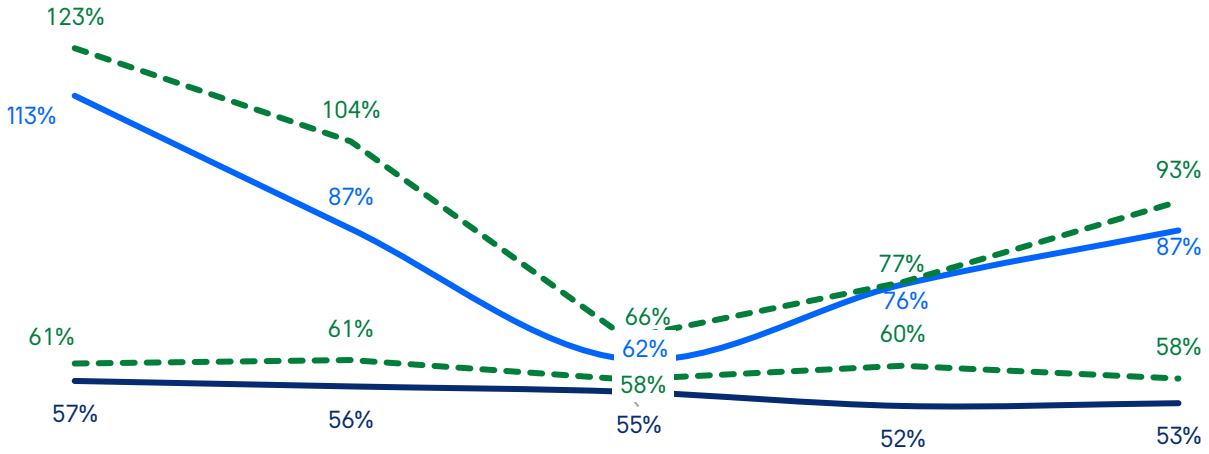
Loss Ratio

IRB(Re)

Improved underwriting quality reflected in lower loss ratio

Loss Ratio

LTM %



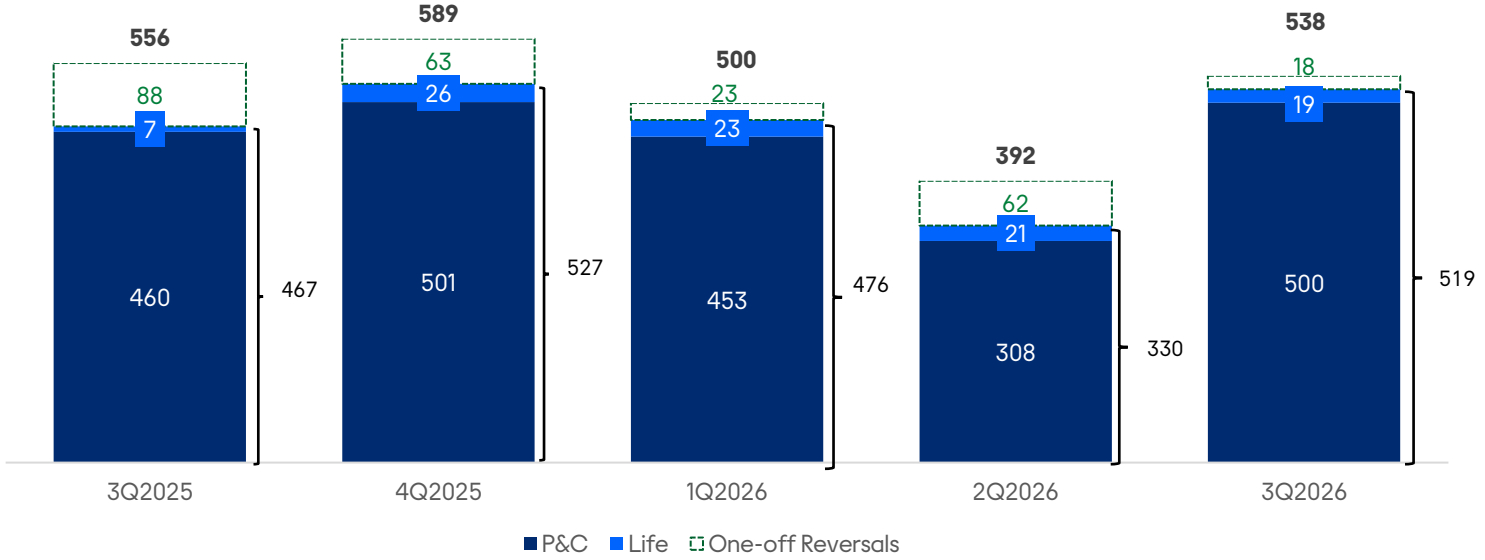
P&C

Life

Ex one-off reversals

Retained Claims

R$ million

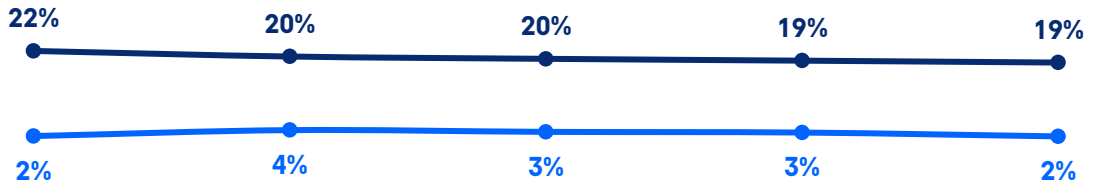


Commissions (CAC)

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LTM Commission Ratio

LTM %

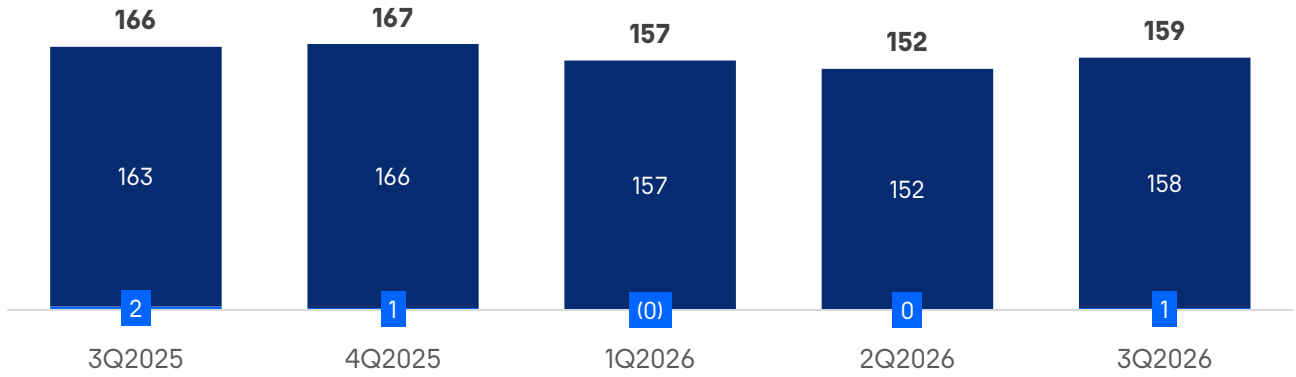


Commissions

R$ million

P&C

Life

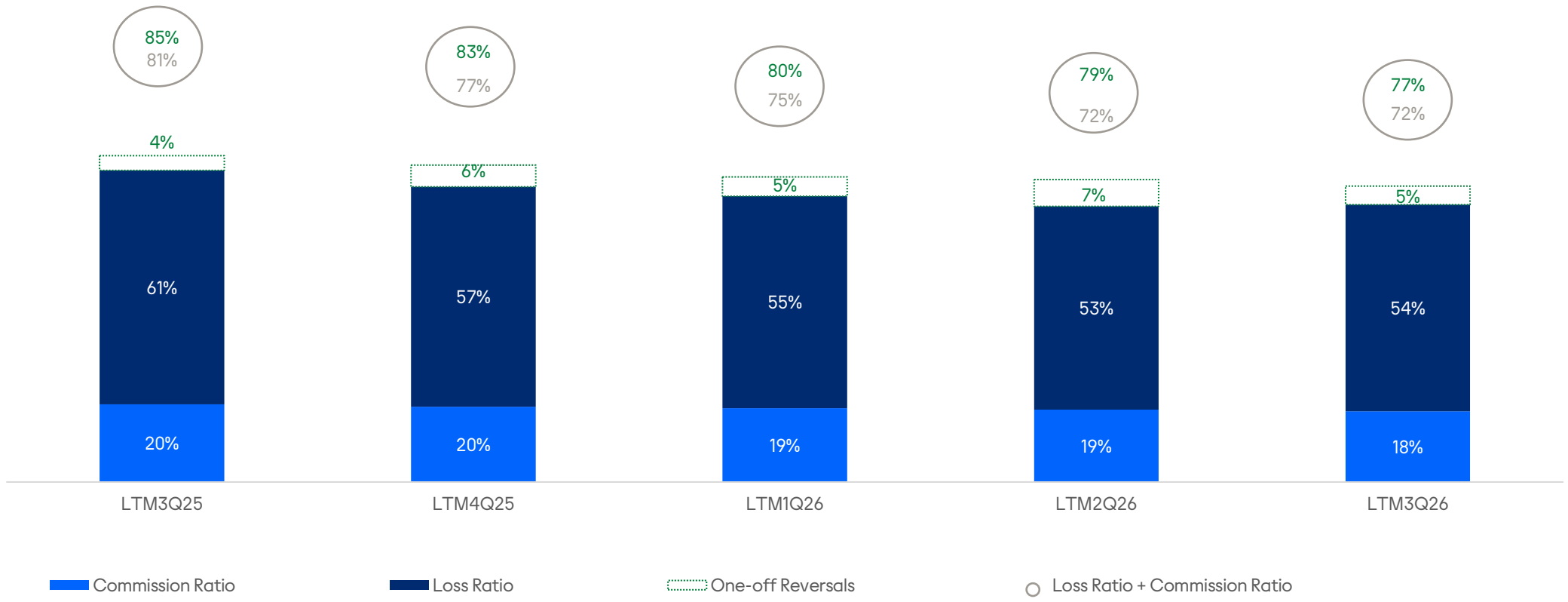


Loss Ratio + Commission Ratio

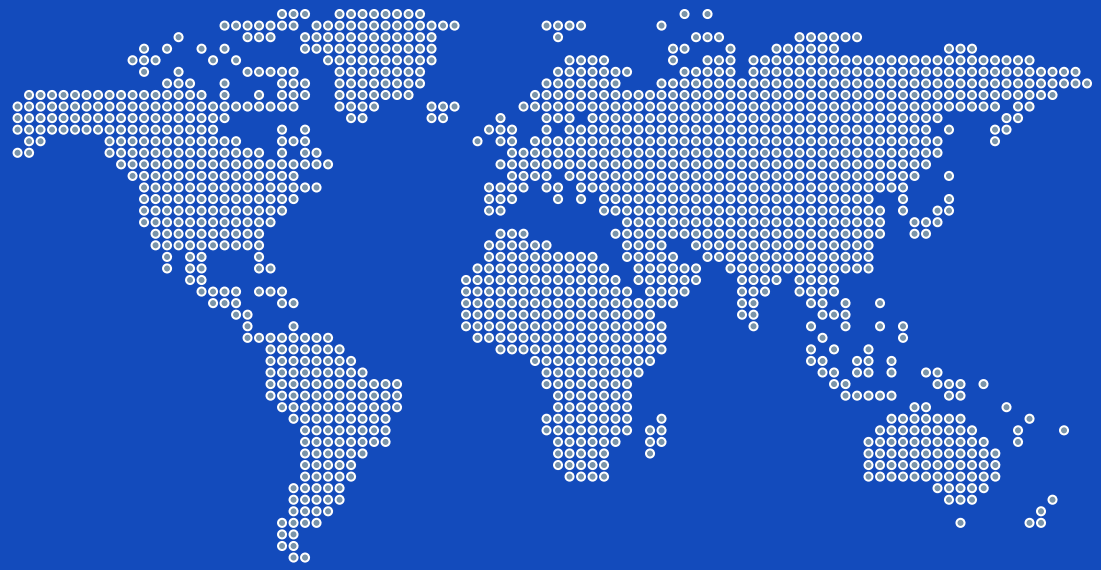
IRB(Re)

P&C and Life

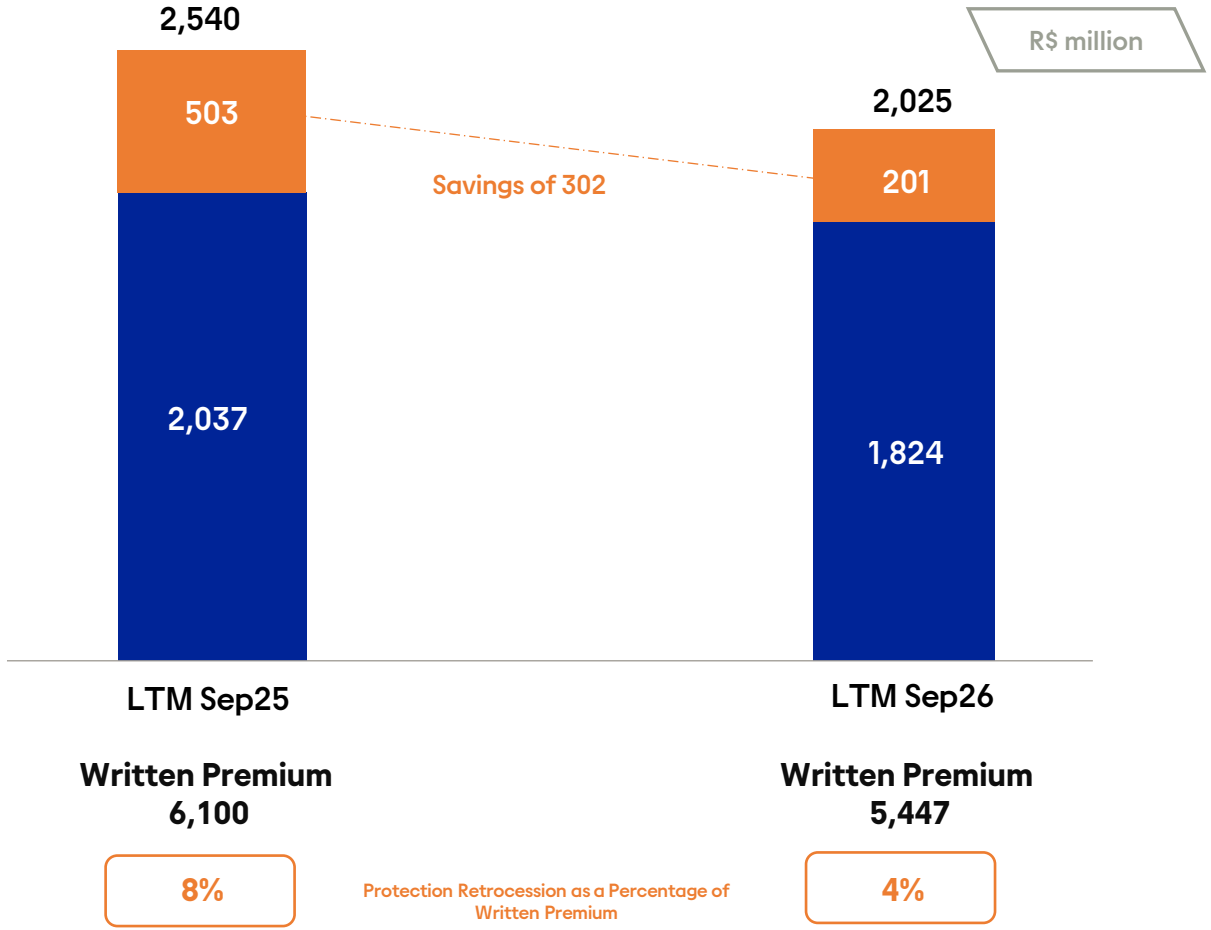
Underwriting business indicators



October 1 Renewals



Risk Retention Strategy



Protection Retrocession | Operational / Facultative Agreements

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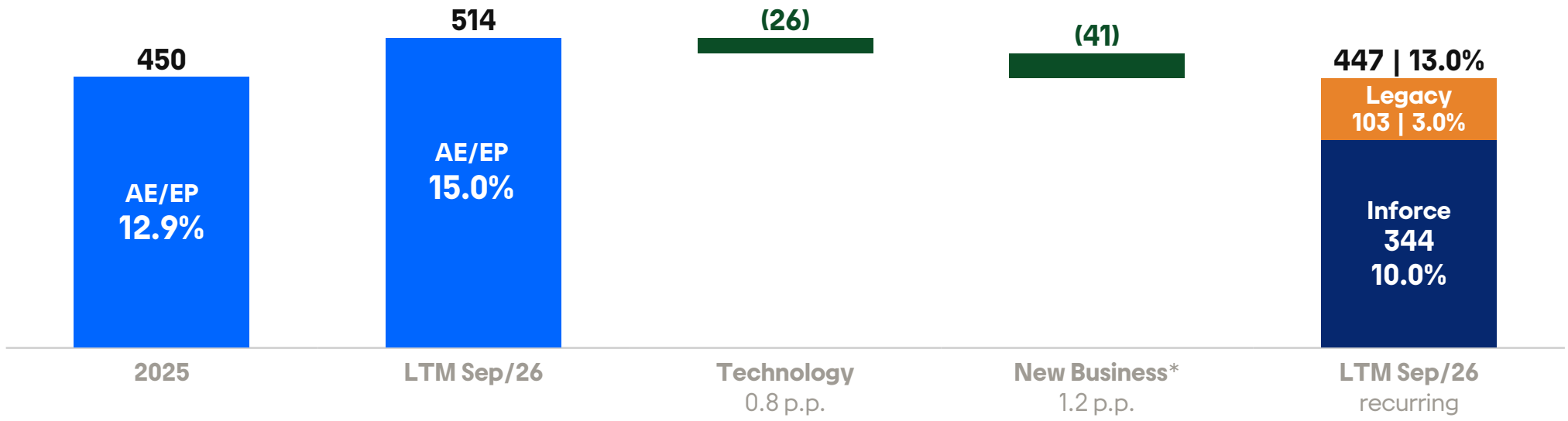
Administrative Expenses

Administrative Expenses

IRB(Re)

Last 12 months

R$ million



R$ 447 M

Recurring AE, 0.5% below 2025

Legacy R$ 103 M (3,0 p.p.)

Inforce R$ 344 M (10,0 p.p.)

\+

R$ 67 M

Investments in technology and new business.

Of this amount, **R$ 33 million** over the last twelve months is attributable to insurers and prospective international reinsurances.

=

R$ 514 M

AE total: 15.0% on earned premiums

*Insurances, International Reinsurances and Strategic Business

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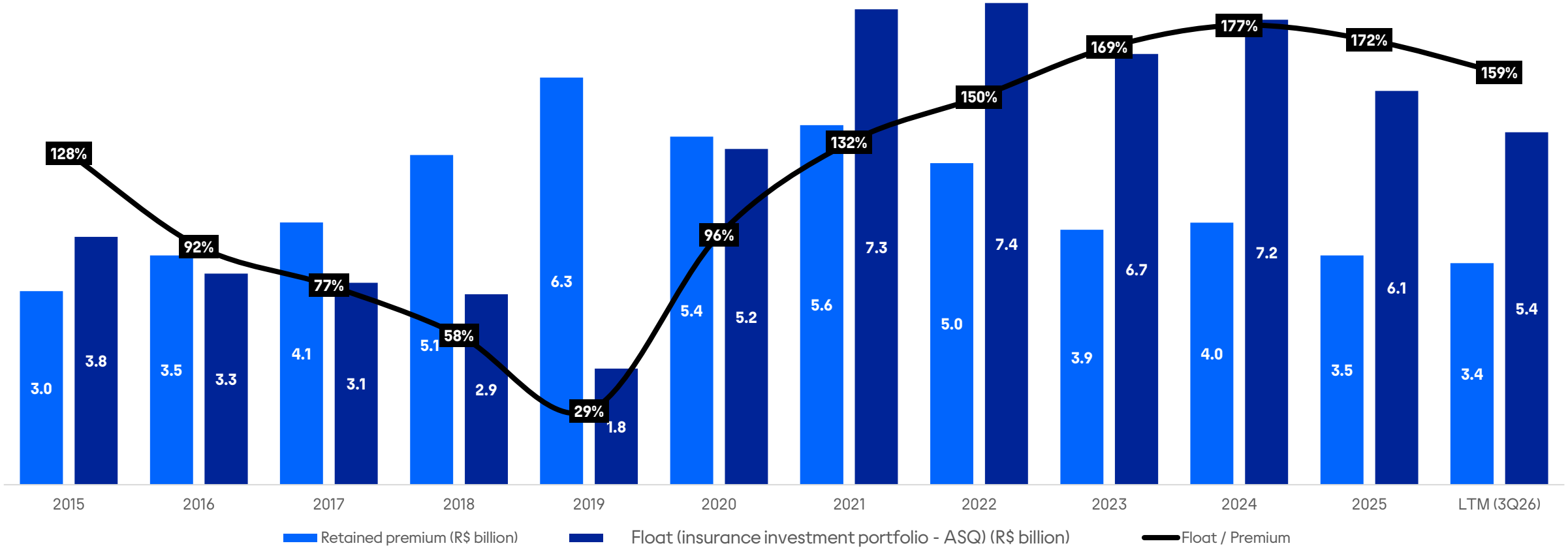
Float

Float Evolution

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Float remains relevant, even with lower retained premium

Retained Premiums and Float (R$ billion)



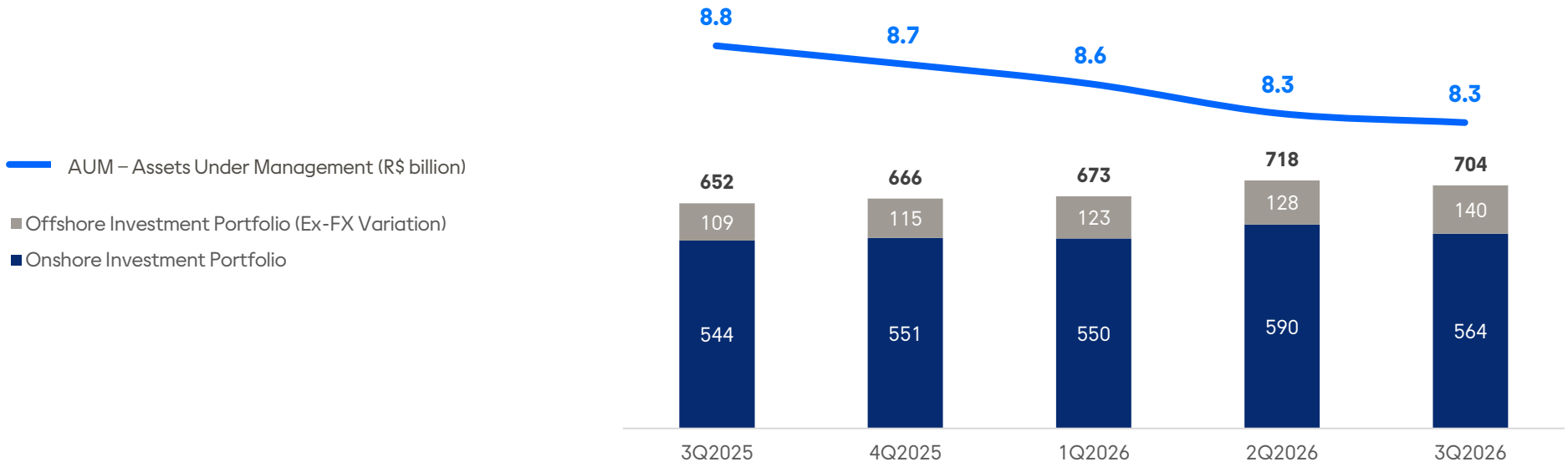
IRB(Re)

Financial Result

LTM Financial and Equity Result

IRB(Re)

Interest rates benefit the investment portfolio.



LTM (R$ million)	3Q2025	4Q2025	1Q2026	2Q2026	3Q2026
Financial and Equity Result	**667.7**	**723.0**	**683.0**	**688.0**	**679.8**
Onshore Investment Portfolio	543.7	551.4	549.9	590.3	564.4
Offshore Investment Portfolio (Ex-FX Variation)	108.6	114.6	122.8	128.2	140.0
FX Variation	30.5	44.0	(17.6)	(41.7)	(42.0)
Financial Result Other Accounts/Other Equity Results	49.0	74.6	79.5	58.1	58.3
Financial Expenses	(64.2)	(61.6)	(51.6)	(46.8)	(40.8)

Portfolio Return (LTM)

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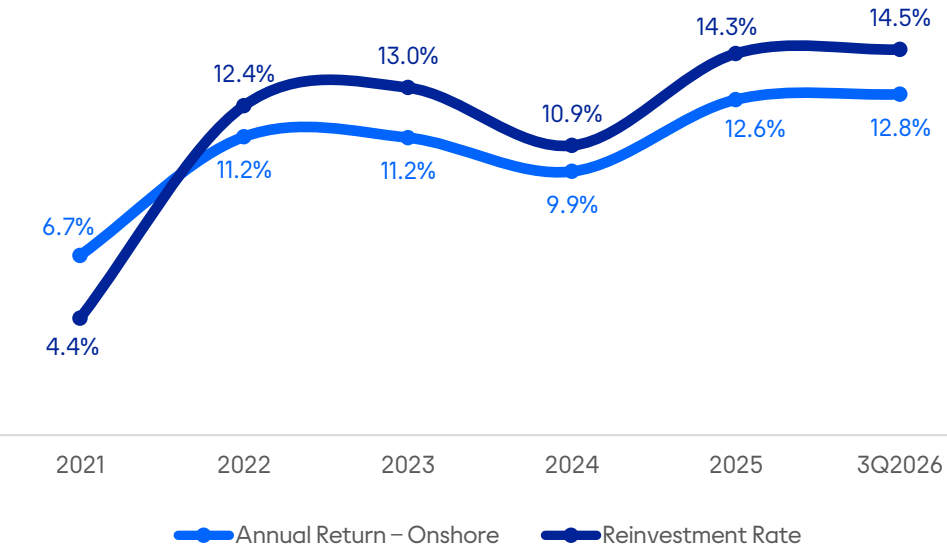
(R$ billion)	AUM		Return	Return (%CDI)	%AUM Onshore		%AUM Total	
Onshore	**5.1**		**12.8%**	**88.5%**	**100%**		**61%**	
Floating-Rate Gov. Bonds	1.9		14.3%	99.0%	38%		23%	
Fixed-Rate Gov. Bonds	0.7		13.6%	93.8%	14%		9%	
Inflation-Linked Gov. Bonds	1.5		9.9%	68.6%	30%		19%	
Active		*1.0*	11.0%	76.1%		*19.6%*		*12%*
Legacy		*0.5*	8.0%	55.1%		*10.9%*		*7%*
Corporate Bonds	0.4		12.9%	89.0%	8%		5%	
Investment Funds	0.4		17.4%	120.4%	8%		5%	
Fixed Income Funds		0.2	15.7%	108.4%		4%		3%
Multi-Strategy Funds		0.1	14.3%	98.8%		2%		1%
Equity Funds		0.1	23.1%	159.6%		2%		1%
Others	0.1		-3.9%	-26.9%	1%		1%	

(R$ billion)	AUM	Return	Return (%Fed)	%AUM Offshore	%AUM Total
Offshore	**3.2**	**4.9%**	**131.9%**	**100%**	**39%**
US/CAN Sovereigns (RTAs)	0.9	3.4%	92.0%	28%	11%
Brazilian Sovereigns	1.6	5.9%	158.6%	50%	20%
Corporate Bonds	0.7	4.6%	123.7%	21%	8%
Total AUM	8.3	9.8%			100%

Legacy Breakdown and History

	% AUM Total			
	4Q25	1Q26	2Q26	3Q26
Legacy Inflation	**10%**	**10%**	**10%**	**7%**
NTN-B 2026 (IPCA + 2.36%)	4%	4%	4%	0%
NTN-B 2028 (IPCA + 2.62%)	6%	6%	6%	7%

Return vs. Reinvestment Rate (LTM)



Portfolio Return (LTM)

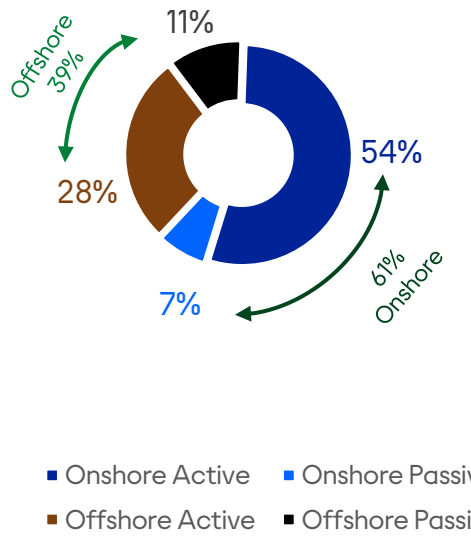
IRB(Re)

	AUM 3Q2026	LTM 2Q2026		LTM 3Q2026	
	R$ bn	**%**	**% CDI**	**%**	**% CDI**
Onshore Active	4.5	14.1%	95.6%	13.6%	94.2%
Onshore Passive	0.6	7.3%	49.8%	6.8%	47.0%
Total *Onshore*	**5.1**	**12.9%**	**87.3%**	**12.8%**	**88.5%**

	AUM 3Q2026	LTM 2Q2026		LTM 3Q2026	
	R$ bn	**%**	**% FED**	**%**	**% FED**
Offshore Active	2.3	5.8%	147.9%	5.5%	148.4%
Offshore Passive	0.9	3.0%	79.4%	3.4%	90.9%
Total *Offshore*	**3.2**	**4.9%**	**125.4%**	**4.9%**	**131.9%**
Total AUM	**8.3**	**9.8%**		**9.8%**	

- **Onshore Active:** Multi-Strategy, Fixed Income, Private Credit and Equity Funds;
- **Onshore Passive:** Legacy, Shopping Parking Partners and FIP
- **Offshore Active:** Sovereign Bonds, TD, CD and Corporate Bonds;
- **Offshore Passive:** Argentina TD, RTAs and Others.

Portfolio Breakdown



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Regulatory Indicators

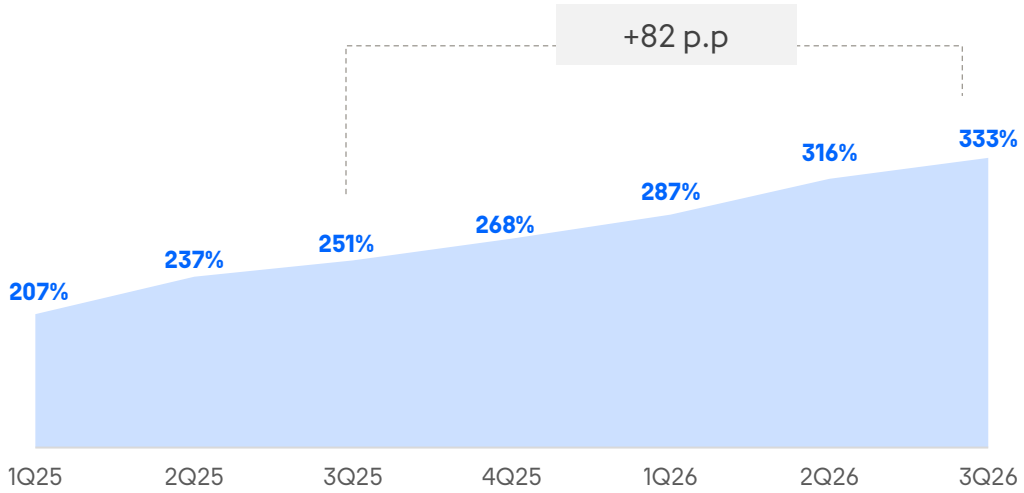
Regulatory Solvency

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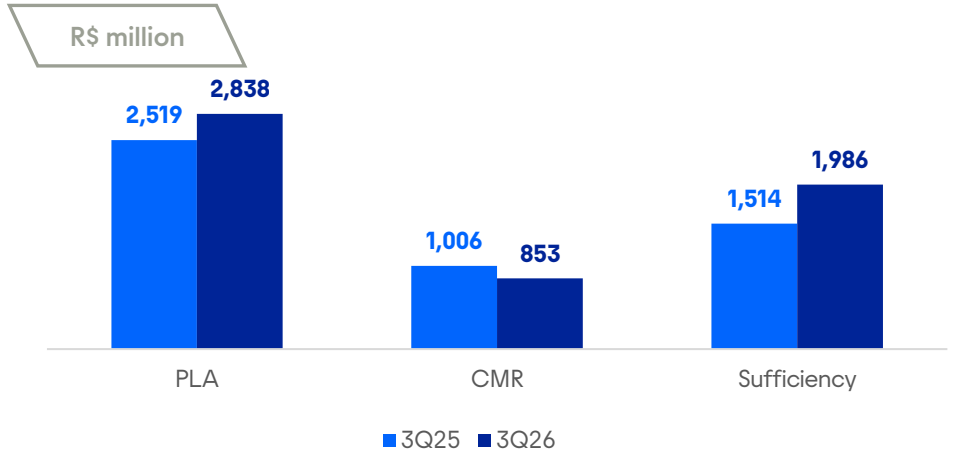
Robustness and resilience reinforced with capital sufficiency above requirement

Regulatory Solvency Ratio (ASQ/MCR)

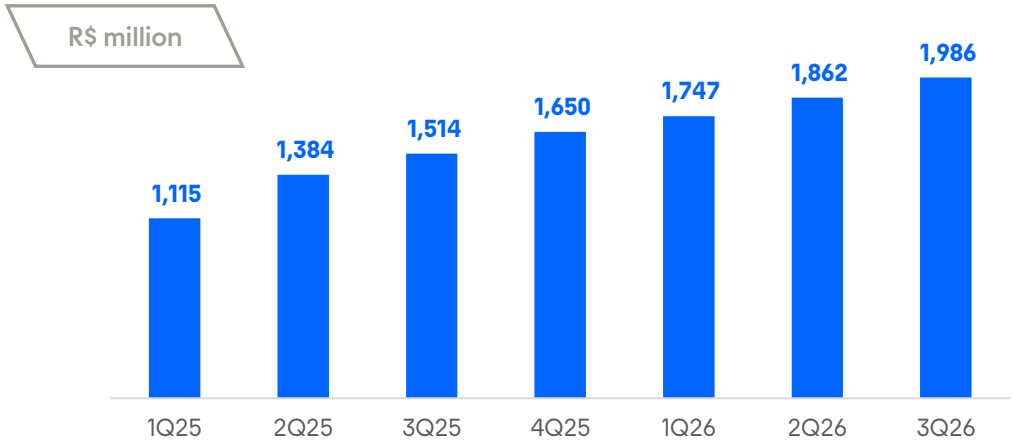
- ASQ – Tangible Equity
- MCR –Minimum Capital Requirement
- Minimum regulatory limit = 100%



Sufficiency of Tangible Equity (ASQ)



Evolution of Tangible Equity

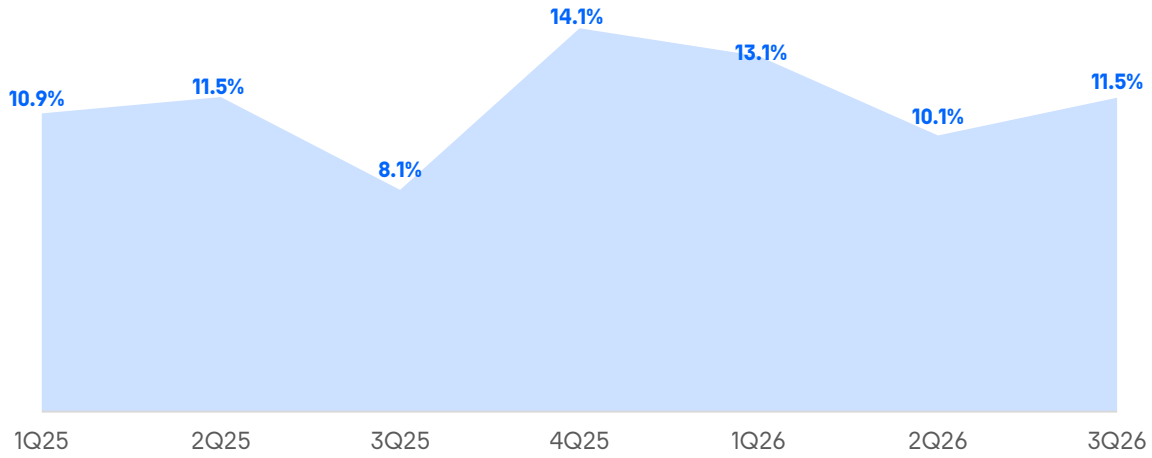


Technical Provisions Coverage

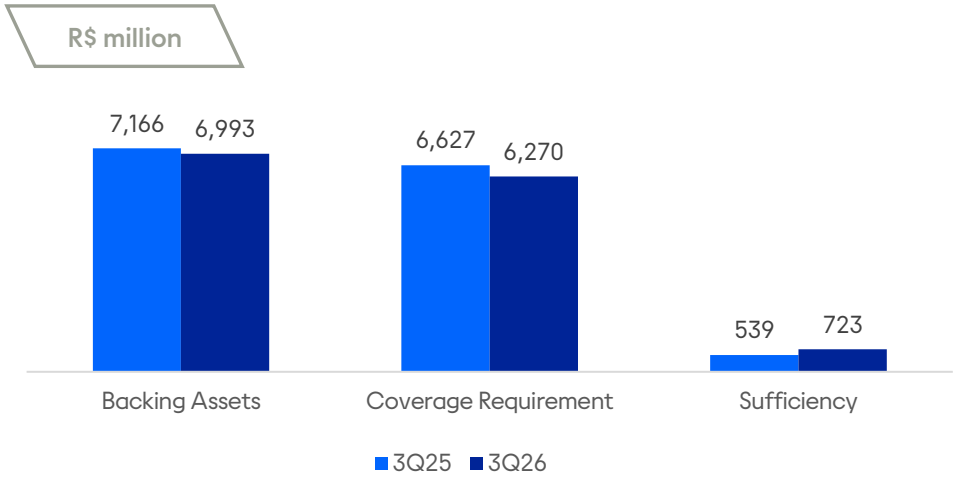
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Significant improvement in regulatory liquidity coverage

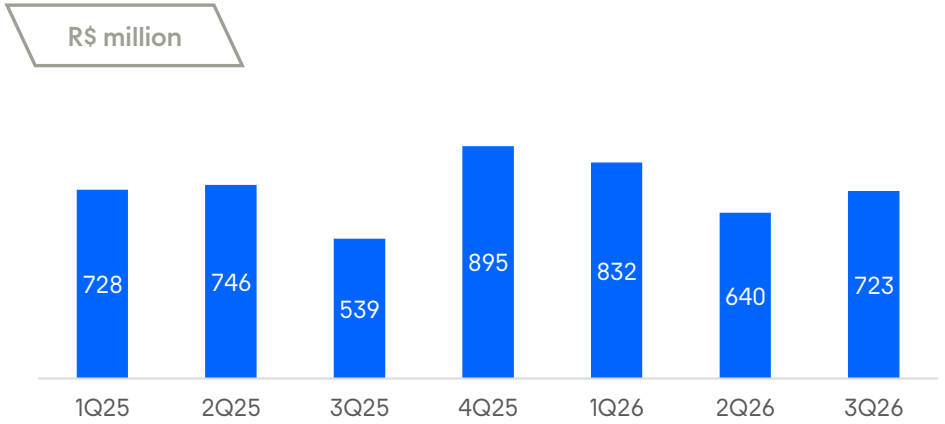
Regulatory Liquidity Coverage



Reserves Coverage Adequacy



Coverage Position Over Time



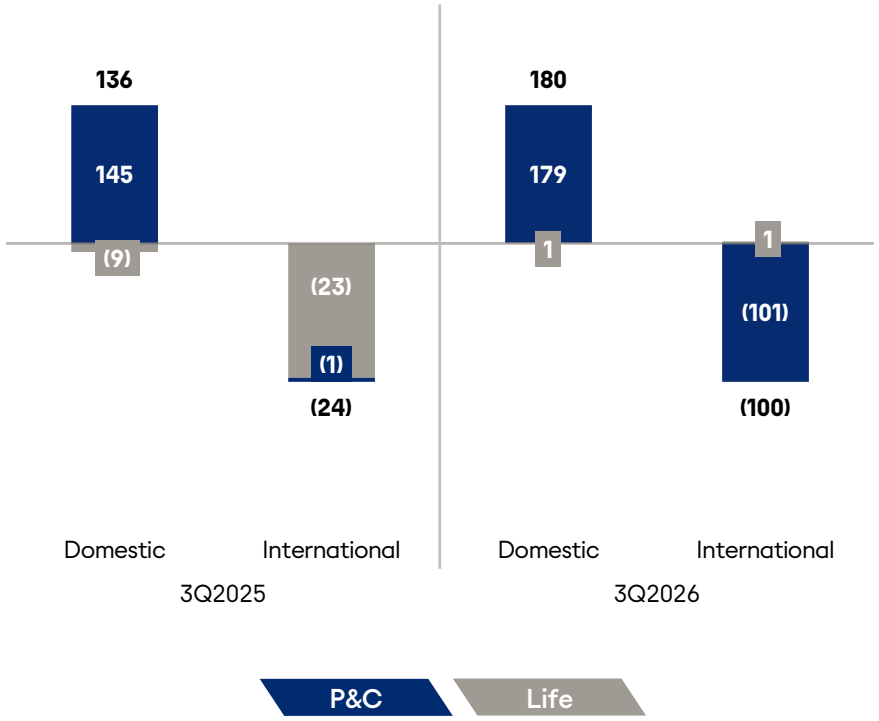
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IFRS17

IFRS17 Result

Net Loss of R$ (426) MM in 3Q2026

Net income of R$ 112 MM in 3Q2025



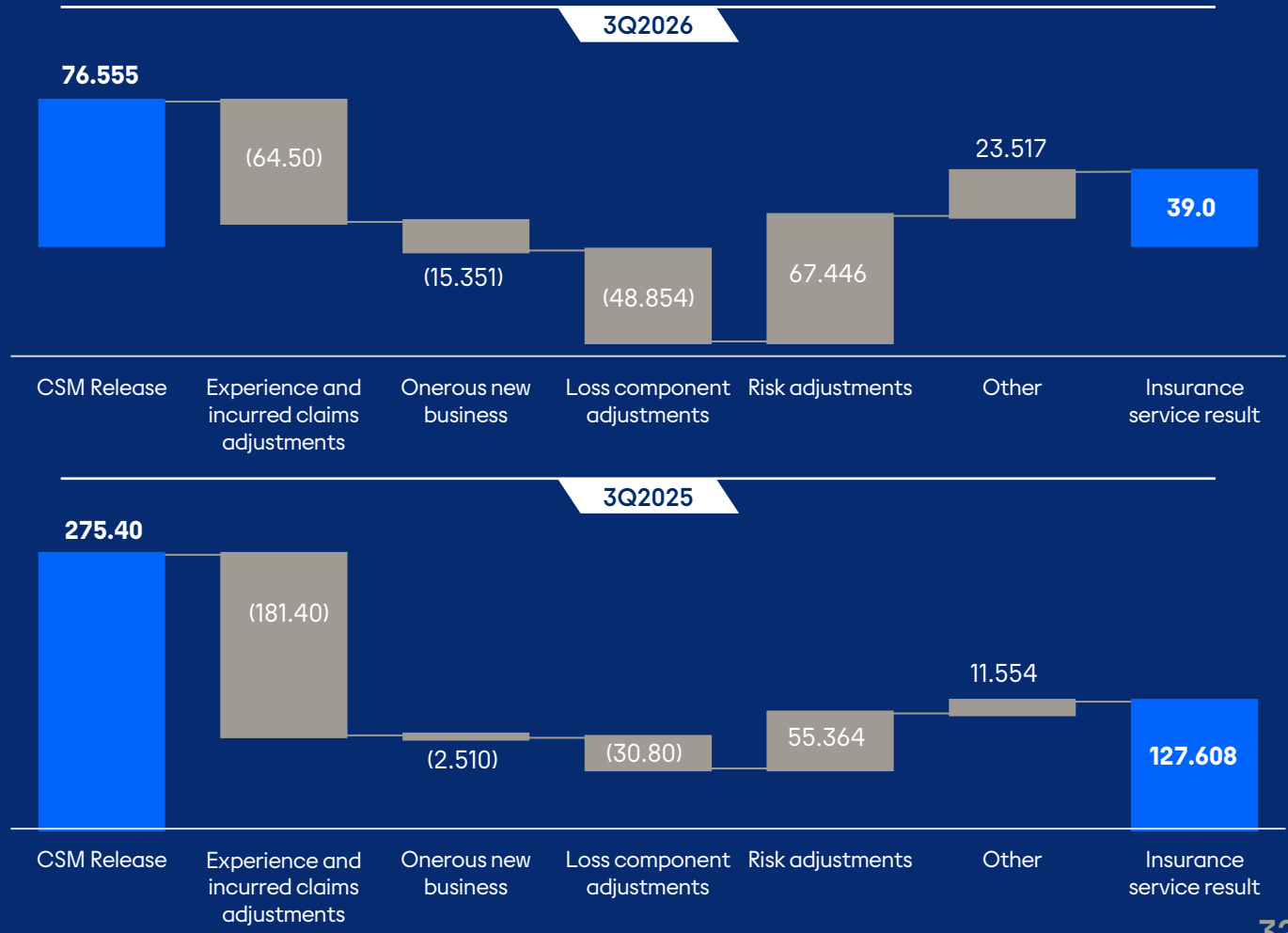
Excluding the non-recurring effect of R$ 506 million of corporate income tax (IRPJ) and social contribution (CSLL).

**** Comparable Net Income R$80MM in 3Q2026***

R$ million

Insurance service result of R$ 39MM in 3Q2026

R$ 128 MM in 3Q2025



IFRS17 Result

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Finance result of reinsurance and retrocession contracts

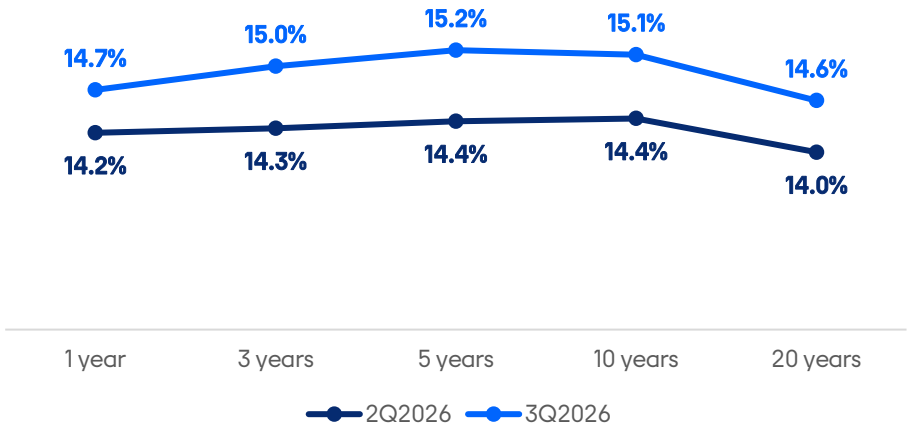
R$ million

Impact of discount rate changes

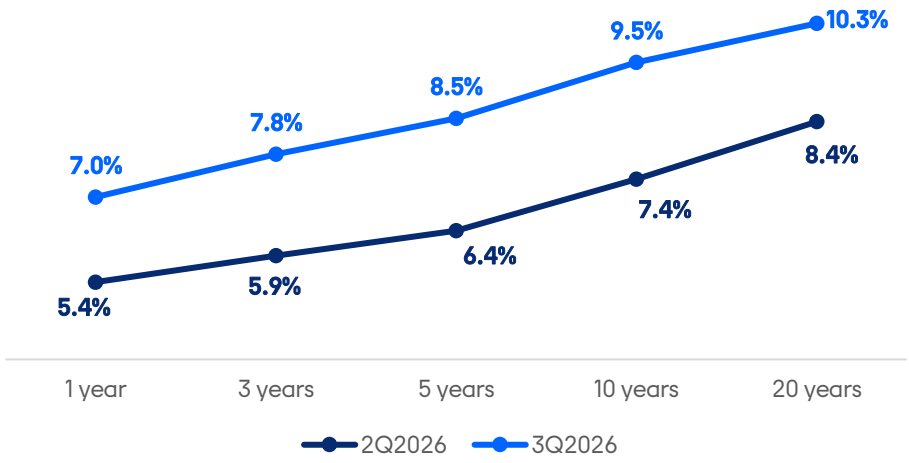
3Q2025	3Q2026
R$ (138MM)	R$ (56MM)

	3Q2025	3Q2026
Change in current discount rate	(7)	79
Locked-in update	(131)	(135)
Effect of discount rate changes	**(138)**	**(56)**

BRL



USD



*Locked-in: rate originally captured at contract inception.

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Final Remarks

Looking Ahead to 2027



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01
Growth Avenues

Operating insurance companies.
Operations in Malta and Switzerland pending regulatory approval.

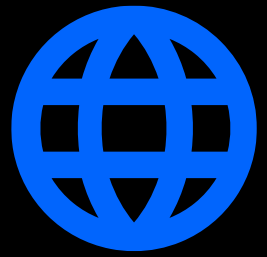
02
Lower Tax Rate

CSLL rate reduced from 15% in 2026 to 9% in 2027.

PIS/Cofins on premiums reduced from 4.65% in 2026 to 0% in 2027.

03
Lower Financial Expense

Debentures fully settled in 4Q26, eliminating financial expense in 2027.



04
Deferred Tax Asset

Full utilization of IRPJ/CSLL tax credits.



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Q&A

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