We continue pursue the strategy to (i) strengthen our agribusiness franchise, (ii) grow the brokerage and wealth management branch, Guide Investimentos and (iii) opening new fronts in digital bank market. The company's management has kept a conservative stance by maintaining a high Free Cash level, credit portfolio with short duration and discipline in provisioning.

The expanded credit portfolio showed an intentional decrease of 35.3% in the annual comparison, closing the quarter at R$1.3 billion, with 73.0% of our clients from the Corporate segment and 26.1% of Emerging Companies (compared to 72.9% and 26.2% in 3Q16, respectively), reflecting a successful portfolio reduction portfolio in the segment we believe to have higher risk. Like in previous quarters, we maintained an average portfolio duration of less than 12 months.

Free Cash maintained its high historical level and at the end of the quarter had totaled R$1,139.0 million, representing 45.8% of total deposits when compared to 34.5% at the end of 3Q16, which is a result of the high liquidity strategy and growing diversification of our funding sources in recent years.

Highlights

- **Digital Bank:** Keeping focused on creating structures that generate competitive advantages, we announced on 04.12, an association with The Hive, Palo Alto-based company with offices in India and Brazil and company focused on implementing disruptive technologies in several sectors, for the creation of a digital platform, with an initial focus to provide banking products, including credit, for Small and Middle Companies ("SMCs"); The project will be developed within Banco Intercap S.A..

- Regarding the **sale of our 76% shareholding in Guide Investimentos for the Chinese Fosun Group**, announced on 12.09, we emphasize that is still is phase of approval by regulators (Central Bank of Brazil – BCB and the Administrative Council for Economic Defense - CADE. **If we consider the transaction, that we still keep 20% of company stocks, the Shareholders' Equity in September, 30 2017 would be around R$490 million which would then result in Basel Index higher than 15%.**

- The **Bank's Expanded Credit Portfolio** closed the quarter at R$1.3 billion, with a 35.3% intentional retraction year-over-year, despite a still very conservative credit stance adopted by the bank, constantly focusing on higher quality credit. We pointed out that at the end of this quarter, the Corporate segment (revenues between R$500 million and R$3 billion) covered 73.0% of the expanded credit portfolio, compared to 72.9% in 3Q16, while the Emerging Companies segment (revenues between R$200 million and R$500 million) ended the period representing 26.1% of the expanded credit portfolio (26.2% in 2Q16). This reflects the successful downsizing of the portfolio in the high-risk segment to mitigate late payments and defaults. It is also important to highlight the high liquidity of the bank's expanded portfolio, since its average duration ended the semester at only 12 months.

- At the end of 3Q17, **free cash totaled R$1,139.0 million, corresponding to 45.8% of total deposits**, compared to 34.5% at the end of 3Q16, maintaining the historically high level of recent quarters. Our comfortable cash position is the result of our strategy to maintain a high level of liquidity and diversify our funding sources in recent years. By the end of 3Q17, we were distributing our funding products directly and through Guide and agreements with 71 brokerage firms, distributors and independent advisors, maintaining a base of more than 29,500 investors, compared to 26,300 by late 3Q16 – up 12% in the period.

- **Managerial administrative and personnel expenses** totaled R$21.4 million in 3Q17, compared to R$23.7 million in 2Q17 and R$23.6 million in 3Q16, a decrease of 9.5% in the quarter and 9.3% in the year, virtually stable in the quarterly comparison and amounting to a 3.0% increase in the year-on-year comparison. Personnel expenses remained virtually stable in the quarterly comparison and dropped 6.9% in the year, while the Bank's administrative expenses, in turn, dropped by 21.9% in comparison with 2Q17, and 12.8% compared to 3Q16. We should also highlight the continued commitment by Bank's management in cutting costs.

- **Consolidated managerial revenues from services rendered and tariffs**[1] from the Bank and Guide amounted R$20.9 million in the quarter, increased by 22.1% quarter-over-quarter and 21.2% compared to 3Q16. It is important to note that Guide Investimentos maintained its high share of this revenues, 85.1% vs. 73.9% in 3Q16.

- The quarter's **Net Result** was negative in R$74.9 million, reflecting (i) the voluntary reduction policy of the credit portfolio, (ii) the high expenditure with ALL due to the conservative standing of the bank's management and the impact of the current economic recession in our portfolio, and (iii) the cost of cash carryover, which has been maintained at very high levels.

- Regarding the **Public Tender Offer** (PTO) announced on March 10 of last year, as per material fact disclosed on September 25, 2017, the BI&P issued a statement to Brazilian Securities and Exchange Commission (CVM) informing about the decision do not to launch the Offer taken by its Board of Directors and requesting the cancellation of the registration of the Offer, granted on June 16, 2017, considering that the Company continues in confidential negotiations of strategic partnerships which, although they do not involve the transfer of control of the Company, may, if they materialized, impact its future profitability and the shareholder's decision regarding whether or not to join the Company. (including related to the definitive documents of the transaction signed between the Company and Fosun Property Holding Limited on September 12, 2017, for the sale of part of the Company's stake in Guide Investimentos SA - Corretora de Valores).

[1] Gross income from services rendered from commissions paid to independent agents, classified under administrative expenses.

Summary

Message from the Management

Digital Bank: on 04.12, the bank has signed an Investment Agreement and Other Covenants (“Investment Agreement”), with The Hive BR Holding, LLC (“The Hive”), a binding document that establishes the terms and conditions under which the parties will develop, in the subsidiary of Banco Indusval, BANCO INTERCAP S.A., a new and innovative digital banking platform directed to small and medium-sized enterprises.

The Hive has operations in Silicon Valley, Bangalore - India and Sao Paulo and is focused on creativity and development of companies with high technological impact by the use of artificial intelligence and new management techniques. The partners and executives of the company have an extensive track record in creating value and innovative companies in the global market such as PayPal, Billdesk and prominent in the Brazilian market as Buscapé, Moip Payments and others.

On December 4 at the Extraordinary General Meeting of Banco Intercap, the election of **Everson Lopes** and **Rodrigo Silva Guarino** to form the new Board of Executive Directors of the Bank and **Carlos Canevassi Leoni** for Bank staff was resolved. Everson, Rodrigo and Carlos are entrepreneurs and professionals with extensive experience in fintechs, financial market, means of payment and advanced technologies.

The Investment Agreement also provides for a capital injection by The Hive to Banco Intercap, which will range from R$ 2 to R$ 10 million, which increase will still be submitted to the approval of the Central Bank of Brazil. The new shares will be paid-up at their respective book value on the closing date, and on 30.10.2017, the equity value of Banco Intercap was R$ 109,852,857.99. On this date, Banco Indusval holds all shares (less ten) of Banco Intercap's share capital.

The Hive will also have performance targets, to be calculated based on Banco Intercap's financial results for fiscal year 2018 and beyond, and can achieve, if all targets are met, total participation (including the initial investment and additional) up to 50% (fifty percent) less one (1) share of the voting capital of Banco Intercap.

The election of the new members of the Board of Executive Directors, the planned investments and other acts defined in the Investment Agreement, are subject to the approval of the Central Bank of Brazil, in addition to the fulfillment of certain precedent conditions established in the Investment Agreement, corporate, regulatory and customary approvals to this type of Transaction.

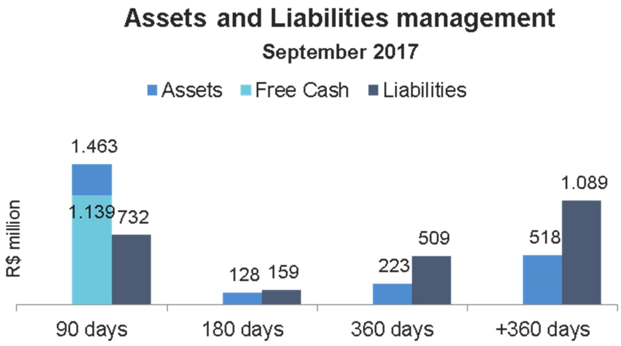
We believe this transaction offers an important opportunity to generate value for BI&P and its shareholders, and taps an underserved market in Brazil.

As far as the **sale** of our 76% shareholding in **Guide Investimentos for the Chinese Fosun Group**, announced on 12.09, we emphasize that is still is phase of approval by regulators (Central Bank of Brazil – BCB and the Administrative Council for Economic Defense - CADE. **If we consider the transaction, that we still keep 20% of company stocks, the Shareholders’ Equity in September, 30 2017 would be around R$490 million which would then result in Basel Index higher than 15%.**

As previously specified, the profit of the operation can only be recognized after its conclusion, which is subject to regulatory approvals such institutions above, besides the follow up of legal formalities.

The Bank’s **Expanded Credit Portfolio** closed the quarter at R$1.3 billion, with a 35.3% intentional retraction year-over-year, despite a still very conservative credit stance adopted by the bank, constantly focusing on higher quality credit. We pointed out that at the end of this quarter, the Corporate segment (revenues between R$500 million and R$3 billion) covered 73.0% of the expanded credit portfolio, compared to 72.9% in 3Q16, while the Emerging Companies segment (revenues between R$200 million and R$500 million) ended the period representing 26.1% of the expanded credit portfolio (26.2% in 3Q16). This reflects the successful downsizing of the portfolio in the high-risk segment to mitigate late payments and defaults. It is also important to highlight the high liquidity of the bank’s expanded portfolio, since its average duration ended the semester at only 12 months.

It is also important to mention that the management of assets and liabilities reflects long-term profile of our funding sources versus the shorter-term profile of our assets, with **62% of our expanded credit portfolio’s operations expiring within the next 12 months.**



It is also relevant to highlight that, the bank has managed, through an extremely qualified team with more than 13 years' experience operating in the sector, to further strengthen our franchise **in the agribusiness sector**, consolidating our position as an innovative bank in this segment, both in terms of financing as well as in creative products, capable of always providing well-structured transactions for the bank and our client base. Currently, we are focused on the coffee, soy, corn and sugar markets, basically in the regions of Paraná, the Southeast and the Midwest.

At the end of 3Q17, **free cash totaled R$1,139.0 million, corresponding to 45.8% of total deposits**, compared to 34.5% at the end of 3Q16, maintaining the historically high level of recent quarters. Our comfortable cash position is the result of our strategy to maintain a high level of liquidity and diversify our funding sources in recent years. By the end of 3Q17, we were distributing our funding products directly and through Guide and agreements with 71 brokerage firms, distributors and independent advisors, maintaining a base of more than 29,500 investors, compared to 26,300 by late 3Q16 – up 12% in the period.

Financial Intermediation Result before ALL managerial expenses totaled R$1.1 million, virtually unchanged quarter-on-quarter and compared to R$8.6 million in 3Q17, this decline is basically due to (i) the voluntary reduction policy of the credit portfolio, (ii) the cost of cash carryover, which has been maintained at very high levels, as per the high liquidity strategy adopted by management.

Consolidated managerial revenues from services rendered and tariffs² from the Bank and Guide amounted R$20.9 million in the quarter, increased by 22.1% quarter-over-quarter and 21.2% compared to 3Q16. It is important to note that Guide Investimentos maintained its high share of this revenues, 85.1% vs. 73.9% in 3Q16.

With regard to **Guide Investimentos**, we continued to raise strongly in the Digital, Wealth Management and Autonomous Agents platforms, in addition to the Institutional segment, which continues to be a continuous and reliable source of revenue, with prominent specialized desks recognized as major providers of liquidity for the main players in the market.

During the third quarter of 2017, we launched new products for the Institutional segment, boosting revenue and growing the Market Share. The consolidation of Guide activities and the consequent increase in capillarity also contributed to the increase in revenue and funding, as well as having achieved a prominent position in the placement of structured products, in the participation of public offerings of fixed income, real estate funds and also in the distribution of Investment Funds.

Regarding the **Bank's management expenses**, personnel expenditure remained fairly stable in quarter-on-quarter and dropped 6.9% in the year, as well as the BI&P staff, which is virtually flat in the quarter and decreased by 6.7% against 3Q16. The administrative expenses, in turn, dropped by 21.9% in comparison with 2Q17, and 12.8% compared to 3Q16. We should also highlight the continued commitment by Bank's management in cutting costs. Regarding Guide Investimentos, personnel expenses dropped by 1.4% quarter-over-quarter and rose 14.9% compared to 3Q16, while administrative expenses increased 48.6% in the quarter and 67.5% in 12 months, as result of investments accomplished in this platform, given its current expansion phase.

The quarter's **Net Result** was negative in R$74.9 million, reflecting (i) the voluntary reduction policy of the credit portfolio, (ii) the high expenditure with ALL due to the conservative standing of the bank's management and the impact of the current economic recession in our portfolio, and (iii) the cost of cash carryover, which has been maintained at very high levels.

Regarding the **Public Tender Offer** (PTO) announced on March 10 of last year, as per material fact disclosed on September 25, 2017, the BI&P issued a statement to Brazilian Securities and Exchange Commission (CVM)

informing about the decision do not to launch the Offer taken by its Board of Directors and requesting the cancellation of the registration of the Offer, granted on June 16, 2017, considering that the Company continues in confidential negotiations of strategic partnerships which, although they do not involve the transfer of control of the Company, may, if they materialized, impact its future profitability and the shareholder's decision regarding whether or not to join the Company. (including related to the definitive documents of the transaction signed between the Company and Fosun Property Holding Limited on September 12, 2017, for the sale of part of the Company's stake in Guide Investimentos SA - Corretora de Valores).

We also highlight that the Company may resume discussions regarding the holding of a possible public tender offer for the cancellation of the registration of a publicly-held company after the conclusion of the ongoing negotiations.

[1] Adjusted to the extraordinary, nonrecurring event involving Ceagro Agrícola Ltda.

[2] Gross income from services rendered from commissions paid to independent agents, classified under administrative expenses.

Macroeconomic Scenario

The third quarter of 2017 was once again marked by political instability in the domestic scenario, with lingering uncertainty surrounding the approval of the reform package. Rodrigo Janot, Brazil's Attorney General, filed passive corruption charges against President Michel Temer, but the lower house of Congress dismissed the case in early August. Janot filed new charges in September, this time for the crimes of racketeering and obstruction of justice. Efforts to dismiss this second set of charges ultimately held back ongoing reform discussions in Congress. The chances of the Social Security Reform not being approved increased considerably in this scenario, which could affect the government's efforts to trim spending and spur economic recovery.

Despite the still uncertain situation, confidence indexes showed signs of recovery in the third quarter. The industry confidence indicator, measured by the FGV, reached its highest value since February 2013, rising from 46.2 in June to 48.5 in September. The industry expectations index also improved, climbing to 57.5 in September from 54.3 at the end of the previous quarter. On the other hand, the consumer confidence index showed a slight drop in the same period, down from 102.6 to 100.3.

Economic indicators for the period showed economic recovery, albeit still at sluggish pace. The Brazilian Gross Domestic Product (GDP) grew 0.2% in the second quarter of 2017, compared to the previous quarter. The economy grew 0.3% compared to the same quarter last year. Regarding offer, the services sector rose 0.6% in the quarterly comparison and was primarily responsible for the GDP growth. The agricultural sector's quarterly comparison also weighed in with a positive surprise due to strong performance of the main crops, especially soy and corn. Industry performance was disappointing, dropping 0.5% compared to the previous quarter. As for demand, household consumption was the strong point, rising 1.4% over the previous quarter, partly due to the withdrawals from inactive FGTS accounts in the period. On the other hand, government spending and gross capital formation fell 0.9% and 0.7% in the quarter, respectively. In addition, the external sector saw some growth, with exports increasing 0.5% quarter-over-quarter, while imports dropped 3.5%.

The job market showed gradual improvement due to improved economic prospects. Despite high levels, the unemployment rate fell to 12.4% in the third quarter of 2017, compared to 13.0% in the second quarter, according to the National Sample Survey of Households (PNAD). Average income also grew, attaining an annual growth rate of 2% in the three months ending in September. Both increased nominal wages and decelerated inflation boosted workers' real income. The 12-month IPCA closed the third quarter rising 2.54%, below the result of the previous quarter and the lower limit of the 3% target set by the Central Bank of Brazil (BCB). The IPCA in this scenario should end 2017 well below the center of the 4.5% target. According to the Focus Report, inflation is projected at 2.95% in 2017 and 4.06% in 2018. As a result of this more benign inflation scenario, the BCB continued to decrease basic interest rates, twice cutting 100 basis points from the SELIC [Special System for Settlement and Custody], which registered 8.25% p.a. at the end of September. According to the Focus Report, economists expect the SELIC rate to end the year at 7.0% p.a. and remain there throughout 2018.

In light of the higher confidence indices, improved labor markets and lower interest rates, the outlook for the economy remains positive. According to the Focus Report, GDP is expected to grow 0.70% in 2017, and 2.38% in 2018.

Regarding the Brazilian National Financial System, the total stock of credit operations reached BRL 3.047 trillion in September, falling 0.97% compared to the previous quarter. The average term of concessions increased from 115.7 months in June 2017, to 120.5 months in September. Credit as a percentage of the GDP closed 3Q17 at 47.0%, below the 47.1% rate recorded in the previous quarter, with decreased participation from the public banks (55.3%) and increased activity from private banks (44.7%).

In free credit operations, default by individuals receded to 5.6% in September 2017, compared to the 5.8% in June. In addition, the default rate for corporations fell to 5.2%, compared to the 5.3% in the same comparison basis. The drop in interest rates, recovered employment and increased incomes are expected to cause gradual improvements in the indicators.

In the external scenario, the U.S. economy continues to show clear signs of recovery. As a result, the U.S. Federal Reserve (FED) indicated another interest rate increase in the fourth quarter. The FED also released a plan to withdraw the financial stimulus package, which should begin this year. President Donald Trump has yet to deliver the important measures promised during his election campaign, such as tax reform and increased infrastructure investments. Regardless, household confidence measured by the University of Michigan remains at the highest levels since the 2008 crisis. The European economy continues its positive ascent, while inflation remains below target. The European Central Bank (ECB) expects that the good performance of the activity in the

coming months will reflect on prices and, therefore, indicated that the monetary stimulus should be reduced in the coming months. China saw higher than expected growth in third quarter of 2017, maintaining 6.9%.

Macroeconomic Data	3Q17	2Q17	3Q16	2016	2017(e)
Real GBP Growth (Q/Previous Q)	0.30% (e)	0.29%	-0.64%	-3.6%	0.70% (e)
Inflation (IPCA - IBGE) – quarterly change	0.59%	0.22%	1.04%	1.04%	0.59%
Inflation (IPCA - IBGE) – annual change	2.54%	3.00%	8.48%	8.48%	2.95% (e)
FX (US$/R$) – quarterly change	-4.24%	4.41%	1.13%	-16.54%	-3.04% (e)
Interest Rate (Selic)	8.25%	10.25%	14.25%	13.75%	7.0% (e)

e= expected

Key Indicators

Financial Intermediation Result before ALL managerial expenses totaled R$1.1 million, virtually unchanged quarter-on-quarter and compared to R$8.6 million in 3Q17, this decline is basically due to (i) the voluntary reduction policy of the credit portfolio, (ii) the cost of cash carryover, which has been maintained at very high levels, as per the high liquidity strategy adopted by management.

Results [1]	3Q17	2Q17	3Q17/2Q17	3Q16	3Q17/3Q16	9M17	9M16	9M17/9M16
Revenues from Loan Operations & Agro Bonds [2]	**25.1**	**39.6**	**-36.6%**	**67.8**	**-63.0%**	**112.1**	**181.4**	**-38.2%**
Revenues Securities (w/o Agro Bonds), Derivatives & FX [3]	44.4	48.6	-8.7%	45.7	-2.8%	158.4	188.9	-16.1%
Financial Intermediation Expenses (w/o ALL) [4]	(68.4)	(87.0)	-21.4%	(104.9)	-34.8%	(259.4)	(315.4)	-17.8%
Result from Financial Intermediation before ALL	**1.1**	**1.1**	**-3.1%**	**8.6**	**-87.1%**	**11.1**	**54.9**	**-79.7%**
Managerial ALL Expense [5]	(63.6)	(18.8)	237.7%	(28.2)	125.3%	(92.5)	(62.6)	47.8%
Result from Financial Intermediation	**(62.5)**	**(17.7)**	**253.3%**	**(19.6)**	**218.4%**	**(81.4)**	**(7.7)**	**n.c.**
Revenues from Services Rendered and Tariffs [6]	20.9	17.1	22.1%	17.2	21.2%	55.0	49.1	12.1%
Personnel and Administrative Expenses	(42.4)	(40.6)	4.3%	(38.4)	10.3%	(122.4)	(110.0)	11.3%
Personnel Expenses without Guide	(13.0)	(12.9)	0.9%	(13.9)	-6.9%	(39.0)	(39.7)	-1.8%
Personnel Expenses Guide	(8.4)	(8.5)	-1.4%	(7.3)	14.9%	(24.5)	(20.4)	20.0%
Administrative Expenses without Guide [7]	(8.4)	(10.8)	-21.9%	(9.7)	-12.8%	(29.9)	(29.4)	1.8%
Administrative Expenses Guide [7]	(12.6)	(8.5)	48.6%	(7.5)	67.5%	(29.0)	(20.5)	41.7%
Other operating income and expenses [8]	(7.3)	(7.4)	-2.2%	(0.9)	n.c.	(15.9)	(14.7)	8.0%
Foreign investments hedge effect	0.0	0.0	n.c.	(1.2)	n.c.	0.0	(24.9)	n.c.
Recurring Operating Result	**(91.3)**	**(48.7)**	**87.5%**	**(42.9)**	**112.6%**	**(164.6)**	**(108.2)**	**52.1%**
Non-Recurring Operating Expenses	0.0	0.0	n.c.	0.2	n.c.	0.0	(4.2)	n.c.
Effect of discontinuance of hedge accounting	0.0	0.0	n.c.	0.2	n.c.	0.0	(0.0)	n.c.
Other non-Recurring Operating Expenses	0.0	0.0	n.c.	0.0	n.c.	0.0	(4.1)	n.c.
Operating Result	**(91.3)**	**(48.7)**	**87.5%**	**(42.8)**	**113.4%**	**(164.6)**	**(112.4)**	**46.4%**
Non-operating Profit	**(3.0)**	**(2.4)**	**22.5%**	**(1.3)**	**136.1%**	**(6.5)**	**(4.2)**	**53.6%**
Foreign investments hedge effect	0.0	0.0	n.c.	1.2	n.c.	0.0	24.9	n.c.
Income tax and social contribution	**23.2**	**(1.6)**	**n.c.**	**18.3**	**27.1%**	**19.9**	**31.4**	**-36.6%**
Statutory contributions & Profit sharing	(3.9)	(2.7)	44.6%	(3.6)	7.0%	(10.7)	(11.3)	-5.3%
Net Profit (Loss)	**(74.9)**	**(55.4)**	**35.3%**	**(28.2)**	**165.4%**	**(161.9)**	**(71.6)**	**126.2%**

*Considering the sale of our 76% shareholding in Guide Investimentos

[1] The financial and operating information presented in this report are based on consolidated financials prepared in millions of Real (local currency), according to Brazilian Central Bank rules, except where otherwise stated. Since 2Q14, Banco BI&P has presented its results through the Managerial Income Statement, which is based on reclassifications of accounting Income Statement and is provided to help analyses.

[2] Excluds the effects of (i) recoveries of loans written off, and (ii) discounts granted upon settlement of loans in the period. (iii) the credit risk amount related to securities operations.

[3] Excludes the effect of discontinuance of the designation of hedge accounting in 2Q12. This effect is included in Non-Recurring Operating Expenses.

[4] Includes expenses related to financial intermediation, such as (i) expenses related to the joint venture C&BI, (ii) commission paid to the distributors of our funding products, especially LCAs and LCIs, which are classified under administrative expenses. Excludes the accounting heading Result of Sale/Transfer of Financial Assets resulting from the shareholders' agreement at the time of acquisition of Banco Intercap. This account is considered while calculating the managerial expense with allowance for loan losses.

[5] Managerial expense with allowance for loan losses is calculated by adding to the expense with allowance for loan losses, the effects of (i) the recovery of loans written off, (ii) discounts granted upon settlement of loans in the period, (iii) expense with allowance for guarantees issued (LGs & L/Cs), started in December 2014, (iv) the credit risk amount assigned to securities operations and (v) the impacts of other credit assignments in the Income Statement in the accounting heading Result of Sale/Transfer of Financial Assets. In 2Q14 and 2Q15 it also excludes the impacts of the shareholders' agreement at the time of acquisition of Banco Intercap in the Income Statement: (i) from the accounting heading Result of Sale/Transfer of Financial Assets; and (ii) from other operating expenses and income.

[6] Includes expenses booked under administrative expenses related to income from services rendered.

[7] Excludes (i) non-recurring operating expenses, (ii) expenses related to financial intermediation, and (iii) expenses related to income from services rendered.

[8] Result of the sum of (i) Other operating income and expenses, (ii) taxes and (iii) Result from affiliated companies. Excludes other operating income and expenses resulting from the shareholders' agreement at the time of acquisition of Banco Intercap.

n.c. = not comparable (percentage above 300% or below -300%, or number divided by zero).

Key Indicators

The consolidated financial and operational information presented in this report is based on BACEN accounting practices and expressed in millions of Brazilian reais, except when otherwise indicated.

It is important to note that the NPL and Margin with client's indicators in 3Q16 were adjusted to the specific and non-recurring event related to Ceagro operations, as reported in the 2Q15 earnings release.

Assets & Liabilities	3Q17	2Q17	3Q17/2Q17	3Q16	3Q17/3Q16
Loan Portfolio	828.7	1,102.1	-24.8%	1,160.9	-28.6%
Expanded Loan Portfolio [1]	**1,340.0**	**1,663.3**	**-19.4%**	**2,069.7**	**-35.3%**
Cash & Short Term Investments	693.7	733.2	-5.4%	732.2	-5.3%
Securities and Derivatives	844.8	885.0	-4.5%	1,128.1	-25.1%
Securities w/o Agro Sec. & Private Credit Bonds [2]	**603.9**	**588.4**	**2.6%**	**547.4**	**10.3%**
Total Assets	**3,147.0**	**3,520.4**	**-10.6%**	**3,820.1**	**-17.6%**
Total Deposits	2,484.4	2.701.0	-8.0%	2,775.4	-10.5%
Open Market	75.2	152.5	-50.7%	273.3	-72.5%
Foreign Borrowings	0.0	0.0	n.c.	0.0	n.c.
Domestic Onlendings	16.4	20.8	-21.2%	39.5	-58.4%
Shareholders' Equity*	333.6	408.5	-18.3%	524.1	-36.3%
Adjusted Shareholders' Equity*	**490.3**	**522.8**	**-6,2%**	**524.1**	**-6.5%**

Performance	3Q17	2Q17	3Q17/2Q17	3Q16	3Q17/3Q16	9M17	9M16	9M17/9M16
Free Cash	1,139.0	923.1	23.4%	956.7	19.1%			
NPL 90 days value [3]	121.3	30.8	293.8%	67.7	79.2%			
Coverage Index – NPL 90	71.0%	74.8%	-3.8 p.p.	60.7%	10.3 p.p.			
Basel Index	6.1%	9.3%	-3.2 p.p.	12.3%	-6.2 p.p.			
Adjusted Basel Index*	15.6%	15.7%	-0.1 p.p.	12.3%	3.3 p.p.			
Net Interest Margin with Clients [3]	4.24%	4.08%	0.16 p.p.	4.58%	-0.34 p.p.	4.24%	4,08%	0,16 p.p.
Efficiency Ratio	283.8%	337.2%	-53.3 p.p.	282.4%	1.4 p.p.	283.8%	337,2%	-53,3 p.p.

Other Information	3Q17	2Q17	3Q17/2Q17	3Q16	3Q17/3Q16
Number of Employees	374	354	5.6%	360	3.9%
Banco BI&P employees[3]	194	195	-0.5%	208	-6.7%
Guide Investimentos and Serglobal employees	180	159	13.2%	152	18.4%

*Considering the profit that will be accrued with the sale of our 76% shareholding in Guide Investimentos to Fosun Group as soon as the operation is approved by the regulatory authorities

[1] Including Guarantees issued, Private Credit Bonds (PNs and Debentures) and Agro Securities (Agro Credit Rights Certificates (CDCA) and CPR).

[2] Excluding Agro Securities (CPRs and Agro Credit Rights Certificates (CDCA)) and Private Credit Bonds (PNs and debentures) for trading.

[3] Adjusted for the extraordinary, nonrecurring event involving Ceagro Agrícola Ltda,

n.c. = not comparable (percentage above 300% or below -300%, or number divided by zero).

Operating Performance

Financial Intermediation Result before ALL managerial expenses totaled R$1.1 million, virtually unchanged quarter-on-quarter and compared to R$8.6 million in 3Q17, this decline is basically due to (i) the voluntary reduction policy of the credit portfolio, (ii) the cost of cash carryover, which has been maintained at very high levels, as per the high liquidity strategy adopted by management.

Profitability

Intermediação Financeira	3Q17	2Q17	3Q17/2Q17	3Q16	3Q17/3Q16	9M17	9M16	9M17/9M16
Financial Intermediation Revenues	**69.5**	**88.2**	**-21.2%**	**113.5**	**-38.8%**	**270.0**	**370.3**	**-27.1%**
Loan Operations and Agro Bonds	30.4	38.0	-19.9%	67.8	-55.2%	125.5	181.4	-30.8%
Loans, Discount Receivables and Agro Bonds	21.7	26.6	-18.6%	51.9	-58.2%	92.9	136.1	-31.8%
Financing	8.7	11.3	-22.9%	15.9	-45.2%	32.7	45.2	-27.8%
Others	0.0	0.0	n.c.	0.0	n.c.	0.0	0.1	-95.1%
Securities (w/o Agro Bonds)	29.0	36.0	-19.2%	38.8	-25.1%	108.3	120.3	-9.9%
Derivatives	6.4	9.1	-29.2%	3.0	117.7%	22.7	55.6	-59.2%
FX Operations Result	3.6	5.2	-30.3%	4.0	-8.6%	13.4	12.9	3.4%
Financial Intermediation Expenses	**(68.4)**	**(87.0)**	**-21.4%**	**(104.9)**	**-34.8%**	**(259.4)**	**(315.4)**	**-17.8%**
Money Market Funding	(67.2)	(83.2)	-19.2%	(102.9)	-34.7%	(252.2)	(302.6)	-16.6%
Time Deposits	(47.6)	(53.4)	-10.9%	(65.6)	-27.4%	(163.8)	(197.8)	-17.2%
Repurchase Transactions	(2.9)	(3.4)	-13.5%	(6.7)	-55.7%	(11.2)	(16.2)	-30.8%
Interbank Deposits	(0.2)	(4.2)	-96.1%	0.0	n.c.	(9.2)	0.0	n.c.
Agro Bonds (LCA), Real Estate Notes (LCI) & Bank Notes (LF)	(14.9)	(21.0)	-28.8%	(29.9)	-50.1%	(64.6)	(87.1)	-25.9%
Others	(1.6)	(1.2)	34.8%	(0.7)	139.7%	(3.4)	(1.5)	127.8%
Loans, Assignments & Onlending	(1.1)	(3.8)	-70.4%	(1.9)	-39.6%	(7.0)	(12.4)	-43.6%
Foreign Borrowings	(0.9)	(3.6)	-74.6%	(1.4)	-33.0%	(6.1)	(9.9)	-38.1%
Domestic Borrowings & Onlending	(0.2)	(0.3)	-15.6%	(0.5)	-56.4%	(0.9)	(2.5)	-65.2%
Sales operations/transfer of financial assets	(0.0)	(0.0)	2.4%	(0.2)	-74.5%	(0.2)	(0.4)	-62.2%
Gross Result from Financial Intermediation before ALL	**1.1**	**1.1**	**-3.1%**	**8.6**	**-87.1%**	**10.6**	**54.9**	**-80.7%**
Managerial ALL Expense	(63.6)	(18.8)	237.7%	(28.2)	125.3%	(92.5)	(62.6)	47.8%
Gross Result from Financial Intermediation	**(62.5)**	**(17.7)**	**253.3%**	**(19.6)**	**218.4%**	**(81.9)**	**(7.7)**	**n.c.**

Net Interest Margin (NIM)

Managerial interest margin with clients was 4.24% in 3Q17.

Net Interest Margin	3Q17	2Q17	3Q17/2Q17	3Q16	3Q17/3Q16	9M17	9M16	9M17/9M16
A. Result from Financial Intermediation before ALL	1.1	1.1	-3.1%	8.6	-87.1%	11.1	54.9	-79.7%
B. Average Interest bearing Assets	2,310.9	2,798.9	-17.4%	2,709.1	-14.7%	2,713.5	3,820.8	-29.0%
Adjustment for non-remunerated average assets [1]	(124.0)	(171.8)	-27.8%	(213.7)	-42.0%	(150.7)	(155.7)	-3.2%
B.a. Adjusted Average Interest bearing Assets	2,186.9	2,627.1	-16.8%	2,495.3	-12.4%	2,562.8	3,665.1	-30.1%
Net Interest Margin (Aa/Ba)	**0.2%**	**0.2%**	**0.0 p.p.**	**1.4%**	**-1.2 p.p.**	**0.4%**	**1.5%**	**-1.1 p.p.**
Managerial NIM with Clients [2]	**4.24%**	**4.08%**	**0.2 p.p.**	**4.58%**	**-0.3 p.p.**	**4.35%**	**4.47%**	**-0.1 p.p.**

[1] Repos with equivalent volumes, tenors and rates both in assets and liabilities.

[2] Adjusted for the extraordinary, nonrecurring event involving Ceagro Agrícola Ltda..

Efficiency

Throughout 3Q17, we maintained our strict expenditure control, both for personnel and administrative expenses. To this end, the Bank's personnel expenses showed 6.9% year-on-year decline, proving the effectiveness of the efforts made, even considering the effects of the collective bargaining of the category. In the same vein, administrative expenses dropped 12.8% in the same period. It should be stressed that Financial Intermediation Result was impacted by the events detailed in the Operational Performance section.

Efficiency Ratio	3Q17	2Q17	3Q17/2Q17	3Q16	3Q17/3Q16	9M17	9M16	9M17/9M16
Personnel Expenses	21.3	21.3	0.0%	21.2	0.6%	63.4	60.1	5.6%
Contributions and Profit-sharing	3.9	2.7	44.6%	3.6	7.0%	10.7	11.3	-5.3%
Administrative Expenses	21.1	19.3	9.1%	17.2	22.3%	58.9	49.9	18.1%
Taxes	2.7	2.6	6.6%	3.4	-20.6%	8.1	10.5	-22.4%
A. Total Operating Expenses	**49.0**	**45.9**	**6.8%**	**45.5**	**7.7%**	**141.2**	**131.8**	**7.2%**
Gross Income Financial Intermediation (w/o ALL)	1.1	1.1	3.2%	8.6	-86.7%	11.1	54.9	-79.7%
Income from Services Rendered	20.9	17.1	22.1%	17.2	21.2%	55.0	49.1	12.1%
Other Net Operating Income *	(4.7)	(4.6)	2.1%	(9.7)	-51.3%	(8.4)	(6.1)	37.3%
B. Total Operating Income	**17.3**	**13.6**	**26.9%**	**16.1**	**7.2%**	**57.8**	**97.9**	**-40.9%**
Efficiency Ratio (A/B)	**283.8%**	**337.2%**	**-53.3 p.p.**	**282.4%**	**1.4 p.p.**	**244.3%**	**134.7%**	**-7.5 p.p.**

* Net of other operating expenses to eliminate the effects of the revenues and costs of the BI&P Cereais operation.

Expanded Credit Portfolio

The bank's Expanded Credit Portfolio ended 3Q17 at R$1.3 billion, an intentional downsizing of 35.3% in twelve months, despite our more cautious approach towards generating new assets, always focusing on better quality credits.

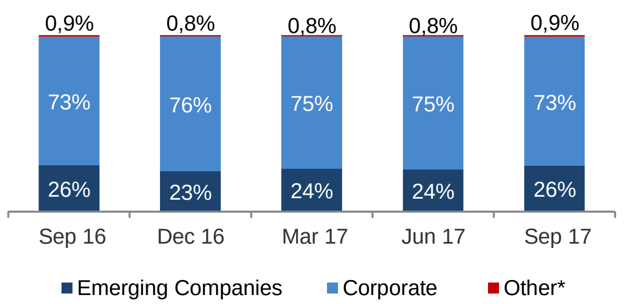
Expanded Credit Portfolio by Product Group	3Q17	2Q17	3Q17/2Q17	3Q16	3Q17/3Q16
Loans & Financing in Real	716.1	965.5	-25.8%	1,036.5	-30.9%
Assignment of Receivables Originated by our Customers	26.0	26.8	-3.0%	46.8	-44.5%
Trade Finance (ACC/ACE/IMPFIN)	52.9	76.8	-31.1%	57.2	-7.6%
Other [1]	33.7	33.1	1.7%	20.3	65.9%
Credit Portfolio	**828.7**	**1,102.1**	**-24.8%**	**1,160.9**	**-28.6%**
Guarantees Issued (LGs & L/Cs)	158.8	154.1	3.0%	220.4	-27.9%
Agro Bonds (Securities: CPRs & CDA/WA; Credit: CDCAs)	203.6	259.0	-21.4%	533.4	-61.8%
Private Credit Bonds (Securities: Debentures)	37.4	37.6	-0.7%	47.2	-20.9%
Funds in Creditor Rights projects (FIDC) [2]	111.6	110.4	1.1%	107.8	3.5%
Expanded Credit Portfolio	**1,340.0**	**1,663.3**	**-19.4%**	**2,069.7**	**-35.3%**

[1] The Other segment basically consists of Consumer Credit operations for Used Vehicles and financing of non-operating assets.

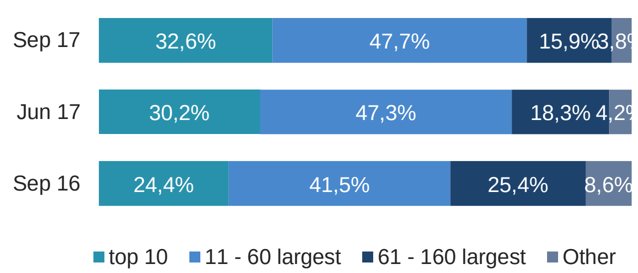
[2] FIDC: corresponds to the operation that was not being recorded in the credit portfolio until 2Q16.

The Corporate segment accounted for 73.0% (72.9% in September 2016) of the expanded credit portfolio at the end of the quarter, compared to 26.2% (26.1% in the respective comparison period) of the Emerging Companies segment. This reflects the successful downsizing of the credit portfolio in the high-risk segment in order to reduce payment delays or defaults.

Expanded Credit Portfolio by Segment



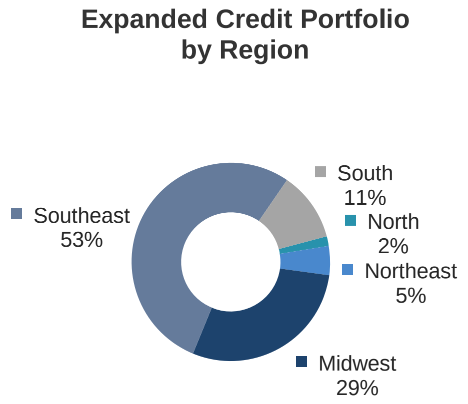
Expanded Credit Portfolio by Client Concentration

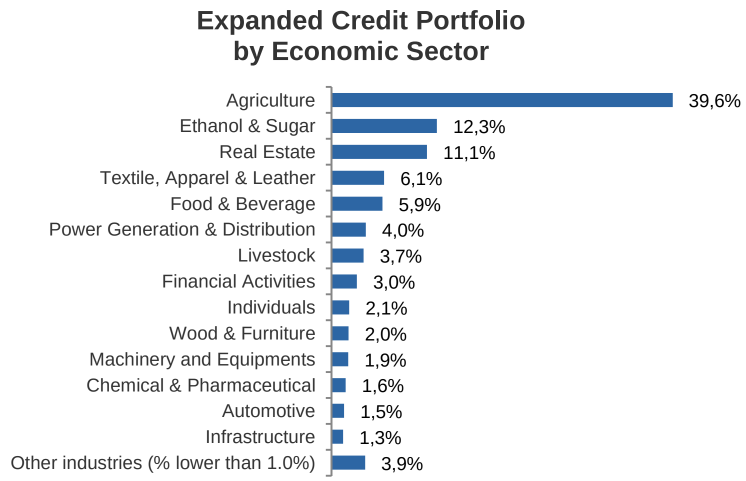


* The Other segment basically consists of Consumer Credit operations for Used Vehicles and financing of non-operating asset.

In 3Q17, the agro bonds portfolio, classified under marketable securities, totaled R$252.2 million. -17.8% in the quarter and -56.3% in 12 months. The decrease in 12 months is mainly due to the intentional downsizing of the loan portfolio.

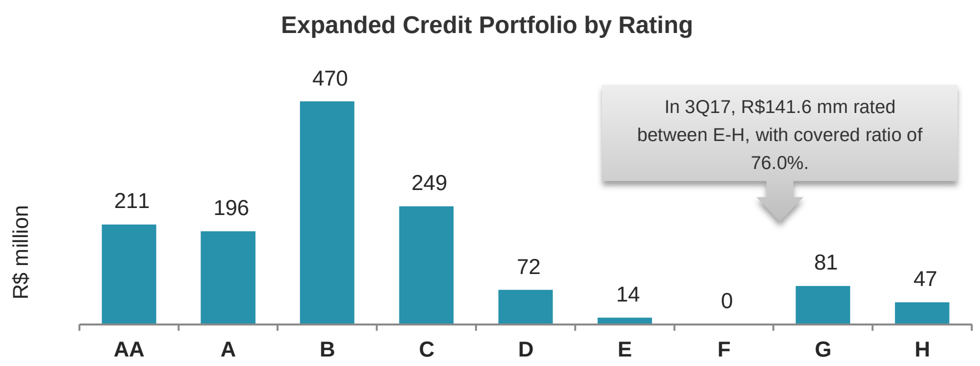
Agricultural Bonds	3Q17	2Q17	3Q17/2Q17	3Q16	3Q17/3Q16
Booked under Securities	**203.6**	**259.0**	**-21.4%**	**533.4**	**-61.8%**
Warrants - CDA/WA	17.6	14.8	19.2%	100.0	-82.4%
Agro Product Certificate - CPR	186.0	244.2	-23.8%	433.4	-57.1%
Booked under Credit Portfolio - Loans & Financing	**48.6**	**47.7**	**2.0%**	**44.3**	**9.8%**
Agro Credit Rights Certificate - CDCA	48.6	47.7	2.0%	44.3	9.8%
Agricultural Bonds	**252.2**	**306.7**	**-17.8%**	**577.8**	**-56.3%**





Quality of Expanded Credit Portfolio

During the course of 3Q17 we will continue to operate in specific niches of the credit market. with a strong focus on agribusiness and on operations that generate cross selling with investment banking transactions. Even though we are maintaining our conservative approach in relation to our credit policy. with the reduction of the portfolio in the higher risk segment in order to reduce payment delays and defaults. we plan to resume the expansion of our loan portfolio in the coming quarters as we believe in an improvement of the Brazilian macroeconomic environment and the continued strength of the agribusiness sector. always giving priority to good quality and short duration loans.

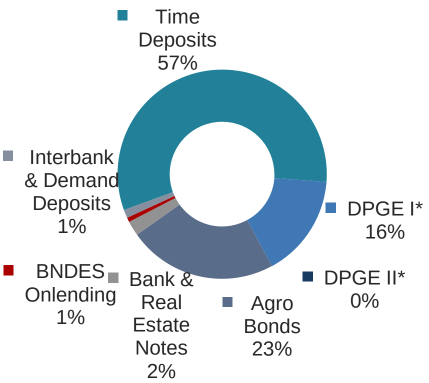


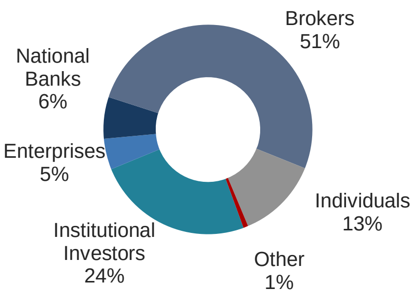
The default rate on loans overdue more than 90 days (NPL 90 days), totaled R$121.3 million in 3Q17, as against R$56.9 million in 3Q16 (excluding operations related to Ceagro Agrícola), with provisions covering 71% of this balance. The increase in both quarterly and annual comparison is due to the stricter renegotiation processes, given the worsening macroeconomic situation and the Bank's conservative approach.

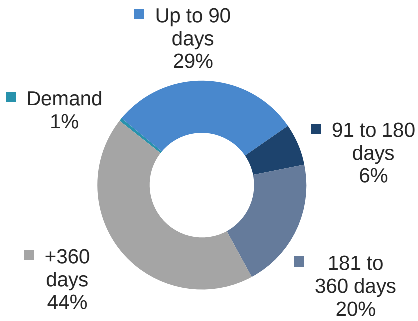
Funding

Funding totaled R$2.5 billion in September 2017, -8.1% in the quarter and -11.2% in twelve months. Our cash position remained comfortable, thanks to our strategy of maintaining a high level of liquidity and diversifying our funding sources in recent years. At the end of 3Q17, we had distributed our funding products directly as well as through Guide and 71 brokerages, distributors and autonomous agents, and had a depositor base of more than 29,500 members, compared to 26,300 at the end of 3Q16, an increase of 12%.

Funding	3Q17	2Q17	3Q17/2Q17	3Q16	3Q17/3Q16
Total Deposits	**2,484.4**	**2,701.0**	**-8.0%**	**2,775.4**	**-10.5%**
Time Deposits	1,418.8	1,373.4	3.3%	1,301.8	9.0%
Insured Time Deposits (DPGE)	398.4	403.2	-1.2%	454.3	-12.3%
DPGE I	397.7	398.1	-0.1%	380.8	4.4%
DPGE II	0.7	5.1	-85.4%	73.6	-99.0%
Agro Notes (LCA)	576.3	658.8	-12.5%	869.9	-33.8%
Real Estate Notes (LCI)	53.0	81.9	-35.3%	99.1	-46.5%
Bank Notes (LF)	5.2	5.1	1.7%	19.2	-73.0%
Interbank Deposits	20.1	165.0	-87.8%	0.0	n.c.
Demand Deposits	12.7	13.5	-6.1%	31.1	-59.1%
Domestic Onlending	**16.4**	**20.8**	**-21.2%**	**39.5**	**-58.4%**
Foreign Borrowings	**0.0**	**0.0**	**n.c.**	**0.0**	**n.c.**
Trade Finance	0.0	0.0	n.c.	0.0	n.c.
Others	0.0	0.0	n.c.	0.0	n.c.
Total Funding	**2,500.9**	**2,721.9**	**-8.1%**	**2,814.9**	**-11.2%**







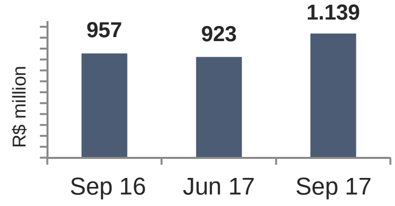
Average term of deposits is 695 days from issuance (627 days in September 2016) and 387 days from maturity (322 days in September 2016).

Type of Deposit	Average Term in days from issuance	to maturity [1]
Interbank Deposit	297	275
Time Deposits	788	564
Time Deposits with Special Guarantee (DPGE)	727	65
Agro Notes (LCA)	488	207
Real Estate Letters of Credit (LCI)	344	222
Bank Notes (LF)	1.857	209
Portfolio of Deposits [2]	**695**	**387**

[1] From September 30. 2017. | [2] Volume-weighted average.

Free Cash

On September 30. 2017 free cash totaled R$1,139.0 million, increasing by 23.4% in the quarter and by 19.1% from September 30, 2016, corresponding to 45.8% of total deposits, versus 34.5% at the end of 3Q16 and 3.4 time shareholders' equity. The calculation considers cash, short-term interbank investments and securities, less funds raised in the open market and debt securities classified under marketable securities, comprising rural product certificates (CPR), agribusiness deposit certificates and warrants (CDA/WA), debentures and promissory notes (NP).



Capital Adequacy

The Basel Accord provides for a minimum equity percentage that all banks must abide. weighted by the risk incurred during operations. For this purpose. the Brazilian Central Bank determined that all banks installed in the country must comply with a required minimum equity percentage of 9.25%. in force for the year of 2017. calculated based on the rules established by the Basel Accord III. thus ensuring greater safety for the Brazilian financial system despite fluctuations in the economic conditions. In addition. the Brazilian Central Bank imposed an Additional Main Capital. which currently corresponds to a percentage of 1.25% of the assets weighted by the risk.

The following table shows BI&P's position in relation to the Central Bank's minimum capital requirements:

Basel Index	3Q17	2Q17	3Q17/2Q17	3Q16	3Q17/3Q16
Total Capital	**109.9**	**182.5**	**-39.8%**	**324.8**	**-66.2%**
Tier I	109.9	182.5	-39.8%	324.7	-66.2%
Tier II	0.0	0.0	n.c.	0.0	n.c.
Deductions	0.0	0.0	n.c.	0.0	n.c.
Required Capital	**185.0**	**202.1**	**-8.5%**	**291.6**	**-36.6%**
Credit Risk Allocation	164.2	180.3	-8.9%	256.6	-36.0%
Market Risk Allocation	4.3	4.4	-3.0%	14.3	-70.0%
Operating Risk Allocation	16.4	17.4	-5.6%	20.7	-20.7%
Excess over Required Capital	**(75.1)**	**(19.6)**	**282.7%**	**33.2**	**n.c.**
Basel Index	**6.1%**	**9.3%**	**-3.2 p.p.**	**12.3%**	**-6.2 p.p.**
Basel Index*	**15.6%**	**15.7%**	**-0.1 p.p.**	**12.3%**	**3.3 p.p.**

* Considering the profit that will be accrued with the sale of our 76% shareholding in Guide Investimentos to Fosun Group as soon as the operation is approved by the regulatory authorities

Risk Ratings

Agency	Classification	Observation	Last Report
RiskBank	RiskBank Index: 8.22 Low Risk Short Term (-) BRCP 2 (-)	Disclosure: Good	10.17.2017

Capital Markets

Total Shares and Free Float

Number of shares as 09.30.2017

Type	Corporate Capital	Controlling Group	Management	Treasury	Free Float	%
Common	115.033.148	76.548.441	4.123.276	-	34.361.431	29.9%
Preferred	37.494.103	7.080.684	4.689.507	543.396	25.180.516	67.2%
TOTAL	**152.527.251**	**83.629.125**	**8.812.783**	**543.396**	**59.541.947**	**39.0%**

Stock Option Plan

The following Stock Option Plans. approved for the Company's executive officers and managers. as well as individuals who provide services to the Company. had the following balances on September 30. 2017:

Stock Option Plan	Date of Approval	Grace Period	Term for Exercise	Quantity			
				Granted	Exercised	Extinct	Not Exercised
I	Mar 26. 2008	Three years	Five years	618,195	-	618,195	-
II	Apr 29. 2011	Three years	Five years	1,840,584	-	1,840,584	-
III	Apr 29. 2011	Five years	Seven years	1,850,786	-	151,024	1,699,762
IV	Apr 24. 2012	Up to five years	Five years	867,425	-	524,422	343,003
				5,176,990	**-**	**3,134,225**	**2,042,765**

The aforementioned Stock Options Plans are filed in the IPE system of the Securities and Exchange Commission of Brazil (CVM) and are also available in the Company's IR website.

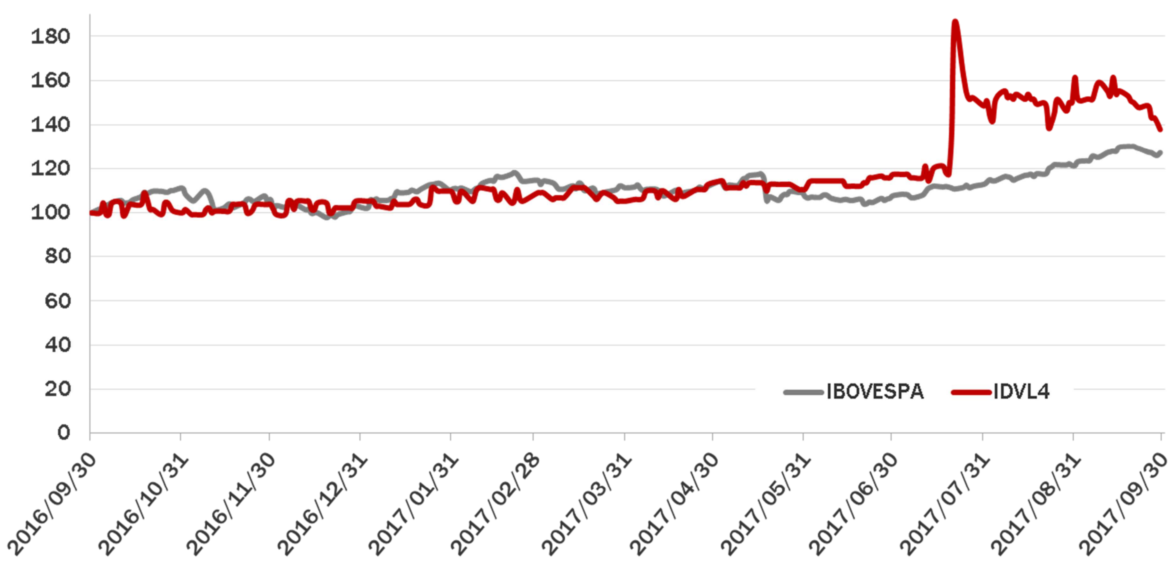
Remuneration to Shareholder

During 3Q17 the Bank neither provisioned nor paid interest on equity. calculated based on the Long-Term Interest Rate (TJLP) and towards the minimum dividend for fiscal year 2017. The Board of Directors will. by the end of the year. study the possibility of early payment of interest on equity after considering the results and the tax efficiency of such payment.

Share Performance

The preferred shares of Banco BI&P (IDVL4). listed in the Level 2 Corporate Governance segment of BM&FBovespa. closed the quarter at R$1.82, for market cap of R$277 million. including the shares existing on September 2017 and excluding treasury stock. The price of IDVL4 shares rose 17% in the quarter and 38% in the 12 months ended September 2017. In comparison. the Bovespa Index (Ibovespa) rose 18% in the quarter and 27% in relation to September 2016. At the end of 3Q17. the price/book value (P/BV) ratio was 0.83.

Share Price evolution in the last 12 months



Liquidity and Trading

The preferred shares of BI&P (IDVL4) were traded in 96.9% of the sessions in the quarter and 75.8% of the 248 sessions in the 12 months ended in September 2017. The volume traded on the spot market in the quarter was R$10.1 million. involving 4,804 thousands IDVL4 shares in 3,927 trades. Between the close of 3Q16 and 3Q17. the volume of IDVL4 shares traded on the spot market was R$6.7 million. involving around 6.7 million preferred shares in 4,617 trades.

Shareholder Base

Position as 09.30.2017

QTY	TYPE OF SHAREHOLDER	IDVL3	%	IDVL4	%	TOTAL	%
6	Controlling Group	76,548,441	66.5%	7,080,684	18.9%	83,629,125	54.8%
4	Management	4,123,276	3.6%	4,689,507	12.5%	8,812,783	5.8%
-	Treasury	0	0.0%	543,396	1.4%	543,396	0.4%
22	National Institutional Investors	1,203,390	1.0%	2,118,481	5.7%	3,321,871	2.2%
5	Foreign Investors	12,190,677	10.6%	18,229,128	48.6%	30,419,805	19.9%
8	Corporates	5	0.0%	444,516	1.2%	444,521	0.3%
564	Individuals	20,967,359	18.2%	4,388,391	11.7%	25,355,750	16.6%
609	**TOTAL**	**115,033,148**	**100.0%**	**37,494,103**	**100.0%**	**152,527,251**	**100.0%**

Balance Sheet

CONSOLIDATED			R$ thousand
ASSETS	**9/30/2017**	**6/30/2017**	**9/30/2016**
Current	**1,943,967**	**2,324,327**	**2,696,117**
Cash	**66,968**	**42,295**	**54,388**
Short-term interbank investments	**626,684**	**690,889**	**677,811**
Open market investments	606,554	525,939	677,745
Interbank deposits	20,130	164,950	66
Securities and derivative financial instruments	**810,049**	**844,551**	**1,074,859**
Own portfolio	648,257	642,587	848,059
Subject to repurchase agreements	11,503	11,374	-
Linked to guarantees	146,071	181,861	221,057
Derivative financial instruments	4,218	419	5,743
Interbank accounts	**870**	**343**	**1,989**
Payment and receipts pending settlement	206	259	847
Restricted credits - Deposits with the Brazilian Central Bank	663	83	1,141
Loans	**285,230**	**554,234**	**703,123**
Loans - private sector	292,604	562,166	716,171
Loans - assignments	3,691	3,636	2,050
(-) Allowance for loan losses	(11,065)	(11,568)	(15,098)
Other receivables	**149,470**	**187,415**	**171,796**
Foreign exchange portfolio	54,168	86,940	65,516
Income receivables	1,600	1,241	574
Negotiation and intermediation of securities	68,246	70,146	51,111
Sundry	28,871	27,431	55,290
(-) Allowance for loan losses	(3,415)	(2,799)	(695)
Other assets	**4,696**	**4,600**	**12,151**
Other receivables and assets not for own use	3,481	2,722	8,132
Prepaid expenses	1,215	1,878	4,019
Long term	**1,139,944**	**1,125,761**	**1,050,483**
Marketable securities and derivative financial instruments	**34,758**	**40,452**	**53,239**
Own portfolio	1,664	24,327	9,940
Subject to repurchase agreements	32,683	16,125	43,299
Derivative financial instruments	1	-	-
Interbank Accounts	**2,623**	**3,182**	**3,302**
Pledged Deposits - Caixa Economica Federal	2,623	3,182	3,302
Loans	**267,800**	**242,786**	**220,434**
Loans - private sector	308,756	281,433	255,229
Loans - assignments	-	-	1,250
(-) Allowance for loan losses	(40,956)	(38,647)	(36,045)
Other receivables	**592,839**	**623,127**	**542,308**
Trading and Intermediation of Securities	-	428	449
Foreign exchange portfolio	2,956	3,290	2,935
Income receivables	470	3,081	3,608
Sundry	657,751	633,325	562,777
(-) Allowance for loan losses	(72,794)	(16,997)	(27,461)
Other assets	**241,924**	**216,214**	**231,200**
Permanent Assets	**63,072**	**70,323**	**73,518**
Investments	**18,037**	**23,260**	**24,761**
Subsidiaries and Affiliates	16,316	21,539	23,040
Other investments	1,721	1,721	1,721
Property and equipment	**4,697**	**5,017**	**6,043**
Other property and equipment	25,716	25,540	25,296
(-) Accumulated depreciation	(21,019)	(20,523)	(19,253)
Intangible	**40,338**	**42,046**	**42,714**
Goodwill	28,702	28,702	26,724
Other intangible assets	37,214	36,863	33,771
(-) Accumulated amortization	(25,578)	(23,519)	(17,781)
TOTAL ASSETS	**3,146,983**	**3,520,411**	**3,820,118**

CONSOLIDATED | R$ thousand

LIABILITIES	9/30/2017	6/30/2017	9/30/2016
Current	**1,658,088**	**2,201,136**	**2,318,065**
Deposits	**891,638**	**1,239,877**	**1,025,373**
Cash deposits	12,696	13,516	31,060
Interbank deposits	20,101	165,039	-
Time deposits	858,841	1,061,322	994,313
Funds obtained in the open market	**75,245**	**152,482**	**273,344**
Own portfolio	44,442	27,034	44,337
Third party portfolio	30,803	125,448	229,007
Funds from securities issued or accepted	**514,389**	**625,728**	**849,850**
Agribusiness Letters of Credit, Real Estate Notes & Bank Notes	514,389	625,728	849,850
Interbank accounts	**167**	**397**	**173**
Receipts and payment pending settlement	167	397	173
Interdepartamental accounts	**2,913**	**1,519**	**8,652**
Third party funds in transit	2,913	1,519	8,652
Borrowings	**-**	**-**	**-**
Foreign borrowings	-	-	-
Onlendings	**7,827**	**11,682**	**22,932**
BNDES	1,902	2,861	5,634
FINAME	5,925	8,821	17,298
Other liabilities	**165,909**	**169,451**	**137,741**
Collection and payment of taxes and similar charges	352	48	268
Foreign exchange portfolio	50	10,163	10,726
Taxes and social security contributions	1,474	7,088	9,251
Social and statutory liabilities	3,625	5,925	3,076
Negotiation and intermediation securities	7,342	128,041	77,201
Derivative financial instruments	137,023	3,481	6,901
Sundry	16,043	14,705	30,318
Long Term	**1,150,788**	**905,982**	**971,885**
Deposits	**958,340**	**715,337**	**761,807**
Time deposits	958,340	715,337	761,807
Funds from securities issued or accepted	**120,064**	**120,086**	**138,357**
Agribusiness Letters of Credit, Real Estate Notes & Bank Notes	120,064	120,086	138,357
Onlending operations - Governmental Bureaus	**8,592**	**9,167**	**16,548**
Federal Treasure	3,775	3,679	3,347
BNDES	-	279	2,047
FINAME	4,627	5,019	10,964
Other Institutions	190	190	190
Other liabilities	**63,792**	**61,392**	**55,173**
Taxes and social security contributions	68	51	38,625
Derivative financial instrument	-	19	995
Sundry	63,724	61,322	15,553
Future results	**4,501**	**4,807**	**6,064**
Shareholders' Equity	**333,606**	**408,486**	**524,104**
Capital	849,843	849,843	849,843
Capital Reserve	35,960	35,960	35,155
(-) Treasury stock	(4,283)	(4,283)	(4,283)
Asset valuation Adjustment	(215)	(227)	732
Accumulated Profit / (Loss)	(548,899)	(474,204)	(358,718)
Minority Interest	1,200	1,397	1,375
TOTAL LIABILITIES	**3,146,983**	**3,520,411**	**3,820,118**

Income Statement Consolidated

R$ thousand

INCOME STATEMENT CONSOLIDATED	3Q17	2Q17	3Q16	9M17	9M16
Income from Financial Intermediation	**71,719**	**86,824**	**125,429**	**270,614**	**397,508**
Loan operations	27,344	29,771	61,756	95,129	184,637
Income from securities	34,326	42,777	56,614	139,410	144,354
Income from derivative financial instruments	6,438	9,095	3,109	22,688	55,569
Income from foreign exchange transactions	3,610	5,181	3,950	13,388	12,948
Expenses from Financial Intermediaton	**(133,340)**	**(103,875)**	**(133,116)**	**(349,919)**	**(392,622)**
Money market funding	(65,632)	(81,995)	(102,196)	(248,891)	(301,136)
Loans, assignments and onlendings	(1,138)	(3,840)	(1,885)	(6,980)	(12,386)
Sales operations/transfer of financial assets	(40)	(7,989)	(157)	(8,105)	(3,659)
Allowance for loan losses	(66,530)	(10,052)	(28,878)	(85,943)	(75,441)
Gross Profit from Financial Instruments	**(61,621)**	**(17,052)**	**(7,687)**	**(79,305)**	**4,886**
Other Operating Income (Expense)	**(29,636)**	**(31,615)**	**(33,908)**	**(85,250)**	**(92,323)**
Income from services rendered	22,441	20,141	20,004	62,370	55,887
Income from tariffs	103	104	125	303	504
Personnel expenses	(21,341)	(21,346)	(21,223)	(63,433)	(60,073)
Other administrative expenses	(24,281)	(23,609)	(20,759)	(69,910)	(62,772)
Taxes	(2,720)	(2,551)	(3,426)	(8,141)	(10,494)
Equity in results of subsidiaries	185	(246)	1,104	670	1,917
Other operating income	24,022	21,558	43,145	171,067	111,409
Other operating expense	(28,044)	(25,666)	(52,878)	(178,175)	(128,701)
Operating Profit	**(91,257)**	**(48,667)**	**(41,595)**	**(164,555)**	**(87,437)**
Non-Operating Profit	**(2,963)**	**(2,418)**	**(1,255)**	**(6,511)**	**(4,239)**
Earnings before taxes and profit-sharing	**(94,220)**	**(51,085)**	**(42,850)**	**(171,066)**	**(91,676)**
Income tax and social contribution	**23,200**	**(1,593)**	**18,256**	**19,940**	**31,446**
Income tax	(106)	(626)	943	(1,486)	(2,152)
Social contribution	(192)	(444)	569	(1,143)	(1,099)
Deferred fiscal assets	23,497	(523)	16,744	22,570	34,697
Statutory Contributions & Profit Sharing	**(3,883)**	**(2,686)**	**(3,628)**	**(10,741)**	**(11,338)**
Net Profit for the Period	**(74,903)**	**(55,364)**	**(28,222)**	**(161,866)**	**(71,568)**