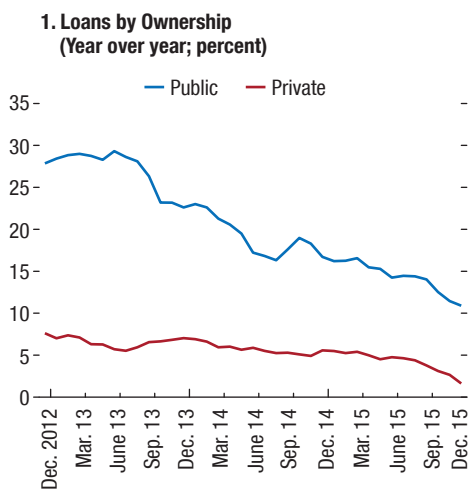
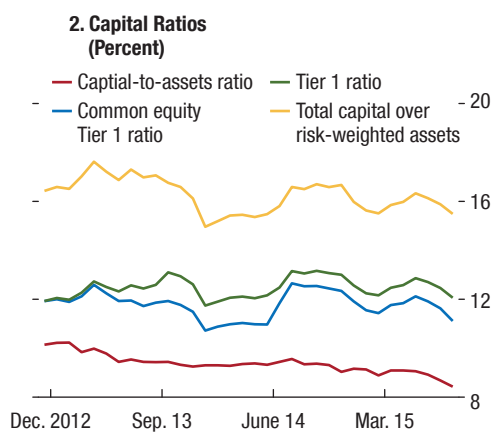


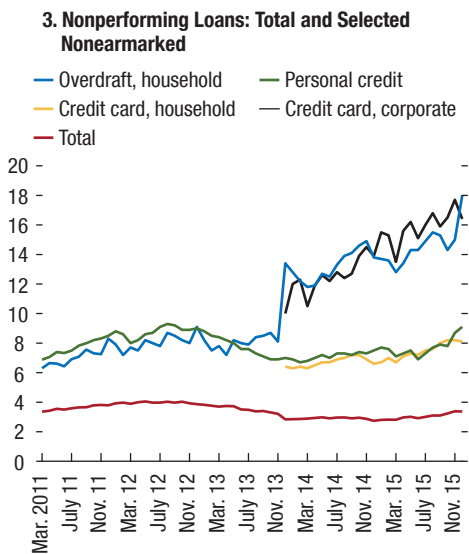
Figure 1.2.2. Performance of the Banking System in Brazil



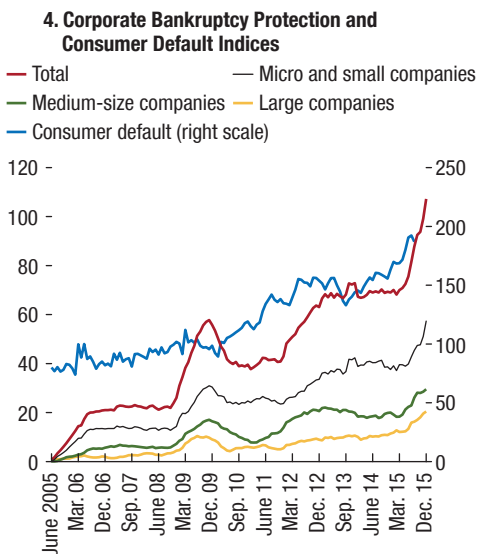
Source: Banco Central do Brasil.



Source: Banco Central do Brasil.



Source: Banco Central do Brasil.



Source: Serasa.