ENTITY

Banco XP S.A

Banks/Global / Latin America/Brazil

Solicited by or on behalf of the issuer (sell side)

01 Ratings

VIEW IN PORTUGUESE (AS AVAILABLE)

RATING	ACTION	DATE	TYPE
AAA(bra)	Affirmed	28-May-2026	National Long Term Rating
F1+(bra)	Affirmed	28-May-2026	National Short Term Rating

Ratings Key **Outlook** **Watch**

POSITIVE

NEGATIVE

EVOLVING

STABLE

* Ratings displayed in orange denotes EU or UK Unsolicited and Non-Participatory Ratings

Where there was a review with no rating action (Review – No Action), please refer to the "Latest Rating Action Commentary" for an explanation of key rating drivers

*Premium Content is displayed in Fitch Red

RATING HISTORY

NATIONAL LONG TERM RATING

NATIONAL SHORT TERM RATING

DATE :	28-May-2026	06-Jun-2025	13-Jun-2024	31-Aug-2023	20-Jun-2023	28-Jun-2022	30-Jun-2021	11-M
RATING :	AAA(bra)	AAA(bra)	AAA(bra)	AAA(bra)	AA(bra)	AA(bra)	AA(bra)	AA(b
ACTION :	Affirmed	Affirmed	Affirmed	Revision Rating	Affirmed	Affirmed	Affirmed	New

02 Rating Actions

RATING ACTION COMMENTARY / THU 28 MAY, 2026

Fitch Afirma IDRs 'BB' da XP Inc. e Ratings Nacionais do Banco XP; Perspectiva Estável

03 Insights

RATING REPORT / MON 15 JUN, 2026

XP Inc.

RATING REPORT / FRI 20 JUN, 2025

XP Inc.

RATING REPORT / MON 01 JUL, 2024

XP Inc

RATING REPORT / TUE 11 JUL, 2023

XP Inc.

04 Sector Outlooks

OUTLOOK REPORT / FRI 26 JUN, 2026

Global Credit Outlook 2026 - Mid-Year Update

05 Disclosures

ORIGINAL RATING DATE		SOLICITATION STATUS	
National Long Term Rating	11-May-2021	National Long Term Rating	Solicited - Sell Side
National Short Term Rating	11-May-2021	National Short Term Rating	Solicited - Sell Side

06 Identifiers

TYPE:	LEI
IDENTIFIER:	549300EFKGH6INYXWY64

07 Criteria

08 MAY 2026 ACTIVE CRITERIA
Metodologia de Rating de Bancos

08 MAY 2026 ACTIVE CRITERIA
Bank Rating Criteria

08 DEC 2025 ACTIVE CRITERIA
Financial Institutions Climate Vulnerability Rating Criteria

03 FEB 2025 EXPIRED CRITERIA
Metodologia de Rating de Instituições Financeiras Não Bancárias - vigente de 31 de janeiro de 2025 a 25 de setembro de 2026

31 JAN 2025 EXPIRED CRITERIA
Non-Bank Financial Institutions Rating Criteria - Effective from 31 January 2025 to 25 September 2026

08 Analysts

Pedro Carvalho
Primary Rating Analyst

Igor Melo
Secondary Rating Analyst

Ratings Key	Outlook	Watch
POSITIVE		
NEGATIVE		
EVOLVING		
STABLE		

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Where there was a review with no rating action (Review – No Action), please refer to the "Latest Rating Action Commentary" for an explanation of key rating drivers

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