

BANCO DO ESTADO DO RIO GRANDE DO SUL S.A.
Corporate Taxpayer's ID (CNPJ) 92.702.067/0001-96

MATERIAL FACT

Banco do Estado do Rio Grande do Sul S.A. ("Banrisul"), pursuant to Instruction no. 358 of January 3, 2002, issued by the Brazilian Securities and Exchange Commission ("CVM"), as amended ("CVM Instruction 358"), and Paragraph 4 of Article 157 of Law no. 6404 of December 15, 1976, as amended ("Corporation Law"), hereby discloses its revised 2019 Guidance, as follows:

	2019	
	Projected ⁽¹⁾	Revised Sep 2019
Credit Portfolio	4% to 8%	4% to 8%
Non-direct Lending – Individuals	6% to 10%	6% to 10%
Non-direct Lending – Companies	1% to 5%	-2% to 2%
Real Estate Loans	4% to 8%	0% to 4%
Provision Expenses / Credit Portfolio	3% to 4%	3% to 4%
Provision Balance / Credit Portfolio	6.5% to 7.5%	6.5% to 7.5%
Funding	6% to 10%	6% to 10%
Return on Average Equity	16% to 19%	16% to 19%
Efficiency Ratio	50% to 54%	50% to 54%
Net Interest Income / Interest-Earning Assets	7.5% to 8.5%	7.5% to 8.5%

(1) Originally disclosed in 4Q2018 and maintained on 1Q2019.

Porto Alegre, November 11, 2019.

Regards,

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Chief Financial Officer and Investor Relations Officer

Investor Relations Department

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