

BANK BRADESCO
Form 6-K
August 06, 2015

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE
SECURITIES EXCHANGE ACT OF 1934**

**For the month of August, 2015
Commission File Number 1-15250**

BANCO BRADESCO S.A.
(Exact name of registrant as specified in its charter)

BANK BRADESCO
(Translation of Registrant's name into English)

**Cidade de Deus, s/n, Vila Yara
06029-900 - Osasco - SP
Federative Republic of Brazil
(Address of principal executive office)**

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.
Form 20-F Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby
furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of
1934.

Yes No

Financial Statements of the Prudential Conglomerate and Independent Auditor's Report

Statement of Financial Position of the Prudential Conglomerate -In thousands of Reais

Assets	2015	June 30 2014
Current assets	502,523,632	453,158,987
Cash and due from banks (Note 4)	11,509,470	11,281,058
Interbank investments (Notes 3d and 5)	175,733,034	136,983,859
Securities purchased under agreements to resell	171,328,788	125,321,861
Interbank investments	4,423,388	11,675,372
Allowance for losses	(19,142)	(13,374)
Securities and derivative financial instruments (Notes 3e, 3f, 6 and 30b)	55,919,999	55,647,530
Own portfolio	31,078,844	33,060,877
Subject to unrestricted repurchase agreements	14,104,427	15,382,529
Derivative financial instruments (Notes 3f, 6e II and 30b)	6,195,652	4,744,983
Given in guarantee to the Brazilian Central Bank	20,096	-
Given in guarantee	4,520,980	2,205,341
Subject to unrestricted repurchase agreements	-	253,800
Interbank accounts	50,083,694	55,273,364
Unsettled payments and receipts	1,074,734	1,635,920
Reserve requirement (Note 7):		
- Reserve requirement - Brazilian Central Bank	48,913,046	53,501,826
- SFH	8,828	4,249
Correspondent banks	87,086	131,369
Interdepartmental accounts	167,646	320,342
Internal transfer of funds	167,646	320,342
Loans (Notes 3g, 8 and 30b)	144,305,268	131,953,838
Loans:		
- Public sector	2,803,212	31,779
- Private sector	156,622,091	145,465,606
Loans transferred under an assignment with recourse	132,808	11,897
Allowance for loan losses (Notes 3g, 8f, 8g and 8h)	(15,252,843)	(13,555,444)
Leasing (Notes 3g, 8 and 30b)	(77,181)	(153,336)
Lease and Sublease Operations receivable:		
- Private sector	1,622,983	2,180,797
Unearned income from leasing	(1,562,597)	(2,103,807)
Allowance for leasing losses (Notes 3g, 8f, 8g and 8h)	(137,567)	(230,326)
Other receivables	62,811,394	59,786,230
Receivables on sureties and guarantees honored (Note 8a-3)	59,143	30,304
Foreign exchange portfolio (Note 9a)	16,245,509	11,476,110
Receivables	6,563,732	6,187,200
Securities trading	822,730	1,846,928
Specific receivables	5,623	3,292
Sundry (Note 9b)	39,970,500	40,985,266

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Allowance for other loan losses (Notes 3g, 8f, 8g and 8h)	(855,843)	(742,870)
Other assets (Note 10)	2,070,308	2,066,102
Other assets	1,775,744	1,571,132
Provision for losses	(708,946)	(632,520)
Prepaid expenses (Notes 3i and 10b))	1,003,510	1,127,490
Long-term receivables	290,096,605	278,344,373
Interbank investments (Notes 3d and 5)	526,925	669,821
Interbank investments	526,925	669,821
Securities and derivative financial instruments (Notes 3e, 3f, 6 and 30b)	93,730,645	104,742,255
Own portfolio	62,740,963	50,603,267
Subject to unrestricted repurchase agreements	27,230,099	46,272,105
Derivative financial instruments (Notes 3f, 6e II and 30b)	826,204	1,001,858
Given in guarantee to the Brazilian Central Bank	-	19,008
Privatization rights	55,667	62,237
Given in guarantee	2,555,115	5,958,108
Subject to unrestricted repurchase agreements	322,597	825,672

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Financial Statements of the Prudential Conglomerate and Independent Auditor's Report

Statement of Financial Position of the Prudential Conglomerate -In thousands of Reais

Assets	2015	June 30 2014
Interbank accounts	626,090	599,801
Reserve requirement (Note 7):		
- SFH	626,090	599,801
Loans (Notes 3g, 8 and 30b)	156,053,261	145,031,278
Loans:		
- Public sector	492,281	1,919,401
- Private sector	155,421,065	145,510,575
Loans transferred under an assignment with recourse	7,073,084	4,205,713
Allowance for loan losses (Notes 3g, 8f, 8g and 8h)	(6,933,169)	(6,604,411)
Leasing (Notes 3g, 8 and 30b)	(84,013)	(155,681)
Leasing receivables:		
- Private sector	1,824,488	2,528,723
Unearned income from leasing	(1,822,840)	(2,528,065)
Allowance for leasing losses (Notes 3g, 8f, 8g and 8h)	(85,661)	(156,339)
Other receivables	38,529,635	26,408,307
Receivables	40	52
Securities trading	419,437	126,860
Sundry (Note 9b)	38,134,236	26,331,256
Allowance for other loan losses (Notes 3g, 8f, 8g and 8h)	(24,078)	(49,861)
Other assets (Note 10)	714,062	1,048,592
Prepaid expenses (Notes 3i and 10b)	714,062	1,048,592
Permanent assets	52,148,877	47,447,014
Investments (Notes 3j, 11 and 30b)	33,024,130	29,115,241
Earnings (losses) of affiliates		
- In Brazil	32,709,517	27,942,510
- Overseas	262,682	871,508
Other investments	195,545	443,835
Allowance for losses	(143,614)	(142,612)
Premises and equipment (Notes 3k and 12)	2,896,521	2,798,250
Premises	44,535	189,028
Other premises and equipment	7,461,126	7,141,817
Accumulated depreciation	(4,609,140)	(4,532,595)
Leased assets (Note 12)	6,971,207	9,496,169
Leased assets	10,785,477	14,506,855
Accumulated depreciation	(3,814,270)	(5,010,686)
Deferred (Notes 3l and 13)	49,431	60,693
Expenses with Organization and Expansion	1,731,053	1,736,294
Accumulated amortization	(1,681,622)	(1,675,601)
Intangible assets (Notes 3m and 14)	9,207,588	5,976,661

Intangible Assets	15,240,150	9,883,007
Accumulated amortization	(6,032,562)	(3,906,346)
Total	844,769,114	778,950,374

The accompanying Notes are an integral part of these Financial Statements.

Prudential – June 2015

Financial Statements of the Prudential Conglomerate and Independent Auditor's Report

Statement of Financial Position of the Prudential Conglomerate -In thousands of Reais

Liabilities	2015	June 30 2014
Current liabilities	554,260,814	510,463,367
Deposits (Notes 3o and 15a)	156,533,864	165,799,445
Demand deposits	26,369,826	36,421,103
Savings deposits	91,008,482	84,318,918
Interbank deposits	518,527	332,802
Time deposits (Notes 15a and 30b)	38,637,029	44,726,622
Securities sold under agreements to repurchase (Notes 3o and 15b)	252,409,551	215,014,630
Own portfolio	94,476,502	105,045,917
Third-party portfolio	155,869,230	108,520,557
Unrestricted portfolio	2,063,819	1,448,156
Funds from issuance of securities (Notes 15c and 30b)	44,634,746	36,898,189
Mortgage and real estate notes, letters of credit and others	40,552,530	33,703,331
Securities issued overseas	3,830,280	3,043,455
Structured operations certificates	251,936	151,403
Interbank accounts	1,263,042	1,988,364
Unsettled payments and receipts	77,608	77,934
Correspondent banks	1,185,434	1,910,430
Interdepartmental accounts	3,392,800	3,762,883
Third-party funds in transit	3,392,800	3,762,883
Borrowing (Notes 16a and 30b)	16,909,856	12,867,545
Borrowing overseas	16,909,856	12,867,545
On-lending in Brazil - official institutions (Notes 16b and 30b)	13,155,180	11,860,115
National treasury	30,931	1,109
BNDES	4,543,794	3,261,698
CEF	11,420	16,388
FINAME	8,567,451	8,579,662
Other institutions	1,584	1,258
On-lending overseas (Notes 16b and 30b)	1,676,409	212,745
On-lending overseas	1,676,409	212,745
Derivative financial instruments (Notes 3f, 6e II and 30b)	5,456,372	3,990,507
Derivative financial instruments	5,456,372	3,990,507
Other liabilities	58,828,994	58,068,944
Payment of taxes and other contributions	3,323,685	3,639,962
Foreign exchange portfolio (Note 9a)	8,142,031	5,551,655
Social and statutory	2,720,099	2,329,907
Tax and social security (Note 19a)	3,780,230	4,659,619
Securities trading	2,103,983	3,004,188
Financial and development funds	1,512	1,236

Subordinated debts (Notes 18 and 30b)	2,345,301	2,678,856
Sundry (Note 19b)	36,412,153	36,203,521
Long-term liabilities	203,149,882	191,364,182
Deposits (Notes 3o and 15a)	40,601,084	48,442,416
Interbank deposits	212,502	191,281
Time deposits (Notes 15a and 30b)	40,388,582	48,251,135
Securities sold under agreements to repurchase (Notes 3o and 15b)	18,062,442	26,812,933
Own portfolio	18,062,442	26,812,933
Funds from issuance of securities (Notes 15c and 30b)	54,902,439	38,747,732
Mortgage and real estate notes, letters of credit and others	50,468,750	33,650,611
Securities issued overseas	4,281,704	5,038,363
Structured operations certificates	151,985	58,758
Borrowing (Notes 16a and 30b)	3,537,195	843,258
Borrowing overseas	3,537,195	843,258

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Financial Statements of the Prudential Conglomerate and Independent Auditor's Report

Statement of Financial Position of the Prudential Conglomerate -In thousands of Reais

Liabilities	2015	June 30 2014
On-lending in Brazil - official institutions (Notes 16b and 30b)	26,073,014	28,340,766
BNDES	6,955,178	8,124,315
CEF	2,840	13,515
FINAME	19,114,996	20,202,564
Other institutions	-	372
Derivative financial instruments (Notes 3f, 6e II and 30b)	126,448	741,053
Derivative financial instruments	126,448	741,053
Other liabilities	59,847,260	47,436,024
Tax and social security (Note 19a)	7,356,713	7,989,464
Subordinated debts (Notes 18 and 30b)	35,104,386	32,734,624
Sundry (Note 19b)	17,386,161	6,711,936
Deferred income	373,141	220,623
Deferred income	373,141	220,623
Non-controlling interests in subsidiaries (Note 20)	13,711	101,924
Shareholders' equity (Note 21)	86,971,566	76,800,278
Capital:		
- Domiciled in Brazil	42,559,829	37,622,310
- Domiciled overseas	540,171	477,690
Capital reserves	11,441	11,441
Profit reserves	44,995,397	38,976,929
Asset valuation adjustments	(764,260)	9,923
Treasury shares (Notes 21d and 30b)	(371,012)	(298,015)
Total	844,769,114	778,950,374

The accompanying Notes are an integral part of these Financial Statements.

Financial Statements of the Prudential Conglomerate and Independent Auditor's Report

Income Statement of the Prudential Conglomerate *— in thousands of Reais*

	Semesters ended June 30	
	2015	2014
Finance Intermediation Income	55,485,507	48,850,730
Loans (Note 8j)	31,804,841	27,916,278
Leasing (Note 8j)	1,585,222	2,852,550
Operations with securities (Note 6h)	20,554,406	14,690,186
Derivative financial instruments (Note 6h)	(1,588,147)	1,063,382
Foreign exchange operations (Note 9a)	1,252,434	66,122
Reserve requirement (Note 7b)	2,035,409	2,221,748
Sale or transfer of financial assets	(158,658)	40,464
Financial intermediation expenses	47,517,053	29,318,558
Retail and professional market funding (Note 15e)	27,875,027	21,571,497
Borrowing and on-lending (Note 16c)	10,352,614	(1,613,434)
Leasing (Note 8j)	1,316,318	2,510,322
Allowance for loan losses (Notes 3g, 8g and 8h)	7,973,094	6,850,173
Gross income from financial intermediation	7,968,454	19,532,172
Other operating income/expenses	(387,743)	(8,583,701)
Fee and commission income (Note 22)	10,706,553	8,916,574
Other fee and commission income	8,033,989	6,577,968
Income from banking fees	2,672,564	2,338,606
Payroll and related benefits (Note 23)	(6,200,104)	(5,698,685)
Other administrative expenses (Note 24)	(8,162,844)	(7,471,583)
Tax expenses (Note 25)	(2,035,422)	(1,814,080)
Equity in the earnings (losses) of subsidiaries and affiliates (Nota 11a)	9,215,106	804,207
Other operating income (Note 26)	3,213,835	2,109,990
Other operating expenses (Note 27)	(7,124,867)	(5,430,124)
Operating income	7,580,711	10,948,471
Non-operating income (loss) (Note 28)	(137,147)	(216,639)
Income before taxes and non-controlling interest	7,443,564	10,731,832
Income tax and social contribution (Notes 32a and 32b)	1,274,575	(3,505,229)
Non-controlling interests in subsidiaries	(785)	(5,673)
Net income	8,717,354	7,220,930

The accompanying Notes are an integral part of these Financial Statements.

Financial Statements of the Prudential Conglomerate and Independent Auditor's Report

Statement of Changes in Shareholders' Equity – In Reais

Events	Paid- up Capital	Capital reserves Share premium	Profit reserves		Asset valuation adjustment		Treasury shares	Retained earnings (accumula losses)
			Legal	Statutory	Bradesco	Subsidiaries		
Balance on December 31, 2013	38,100,000	11,441	4,439,025	29,712,872	(865,373)	(189,070)	(269,093)	
Acquisition of treasury shares	-	-	-	-	-	-	(28,922)	
Asset valuation adjustments	-	-	-	-	587,419	476,947	-	
Net income	-	-	-	-	-	-	-	7,220,9
-								
Allocations: Reserves	-	-	361,047	4,463,985	-	-	-	(4,825,0
- Interest on Shareholders' Equity Paid	-	-	-	-	-	-	-	(1,566,8
- Interim Dividends Paid	-	-	-	-	-	-	-	(829,0
Balance on June 30, 2014	38,100,000	11,441	4,800,072	34,176,857	(277,954)	287,877	(298,015)	
Balance on December 31, 2014	38,100,000	11,441	5,193,467	38,992,668	(405,477)	(85,834)	(298,015)	
Increase of capital stock with reserves	5,000,000	-	-	(5,000,000)	-	-	-	
Acquisition of treasury shares	-	-	-	-	-	-	(72,997)	
Asset valuation adjustments	-	-	-	-	(421,620)	148,671	-	
Net income	-	-	-	-	-	-	-	8,717,3
Allocations: - Reserves	-	-	435,867	5,373,395	-	-	-	(5,809,2
- Interest on Shareholders' Equity Paid and/or provisioned	-	-	-	-	-	-	-	(1,996,0
- Interim Dividends Provisioned	-	-	-	-	-	-	-	(912,0

Balance on June 30, 2015	43,100,000	11,441,562,334	39,366,063 (827,097)	62,837(371,012)
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The accompanying Notes are an integral part of these Financial Statements.

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Financial Statements of the Prudential Conglomerate and Independent Auditor's Report

Statement of Cash Flows of the Prudential Conglomerate – In Reais

	2015	June 30 2014
Cash flow from operating activities:		
Net Income before income tax and social contribution	7,443,564	10,731,832
Adjustments to net income before income tax and social contribution	7,624,778	10,238,632
Allowance for loan losses	7,973,094	6,850,173
Depreciation and amortization	1,746,259	1,464,838
Expenses with civil, labor and tax provisions	1,694,629	1,319,963
Equity in the earnings (losses) of subsidiaries and associated companies	(9,215,106)	(804,207)
Loss on sale of investments	138	-
Loss on sale of fixed assets	10,838	9,316
Loss on sale of foreclosed assets	120,056	147,463
Other	5,294,870	1,251,086
Adjusted net income before taxes	15,068,342	20,970,464
Decrease in interbank investments	1,564,157	14,555,560
Decrease/(Increase) in trading securities and derivative financial instruments	5,461,526	(5,750,678)
(Increase) in interbank and interdepartmental accounts	(2,186,891)	(2,189,615)
(Increase) in loan and leasing	(16,067,502)	(12,743,372)
Increase/(decrease) in deferred income	83,807	(367,063)
Decrease/(Increase) in other receivables and other assets	(3,414,097)	2,706,309
Decrease in reserve requirement - Brazilian Central Bank	2,011,860	1,879,164
(Decrease) in deposits	(15,372,328)	(4,781,567)
(Decrease) in securities sold under agreements to repurchase	(30,473,103)	(960,966)
Increase in funds from issuance of securities	9,835,669	12,867,171
Increase/(Decrease) in borrowings and on-lending	2,371,346	(1,961,273)
Increase in other liabilities	7,790,513	4,945,209
Income tax and social contribution paid	(2,924,336)	(2,182,215)
Net cash provided by operating activities	(26,251,037)	26,987,128
Cash flow from investing activities:		
(Increase) in held-to-maturity securities	(72,500)	(7,159)
Sale of/maturity of and interests on available-for-sale securities	26,879,495	18,656,571
Proceeds from sale of foreclosed assets	305,870	268,005
Sale of investments	(2,913,999)	-
Disposal of premises and equipment and leased assets	1,565,524	447,215
Purchases of available-for-sale securities	(25,415,325)	(24,957,104)
Foreclosed assets received	(667,577)	(655,410)
Investment acquisitions	(109,069)	(18,382)
Acquisition of premises and equipment and leased assets	(2,164,319)	(1,471,051)
Intangible asset acquisitions	(4,040,965)	(216,749)
Dividends and interest on shareholders' equity received	1,359,769	106,888
Net cash (used in) investing activities	(554,902)	(7,847,176)

Cash flow from financing activities:

Increase/(decrease) in subordinated debts	1,605,332	(505,235)
Dividends and interest on shareholders' equity paid	(3,416,771)	(2,595,321)
Non-controlling interest	4,817	(29,361)
Acquisition of own shares	(72,997)	(28,922)
Net cash provided by/(used in) financing activities	(1,879,619)	(3,158,839)
Net increase in cash and cash equivalents	(27,575,754)	15,981,113
Cash and cash equivalents - at the beginning of the period	204,669,142	117,680,012
Cash and cash equivalents - at the end of the period	177,093,388	133,661,125
Net increase in cash and cash equivalents	(27,575,754)	15,981,113

The accompanying Notes are an integral part of these Financial Statements.

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Financial Statements of the Prudential Conglomerate and Independent Auditor's Report

Index of Explanatory Notes from Management

We have presented the Explanatory Notes that integrate the set of Consolidated Financial Statements of the Prudential Conglomerate of Bradesco, distributed as follows:

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Prudential – June 2015

Financial Statements of the Prudential Conglomerate and Independent Auditor's Report

Notes to the Financial Statements of the Prudential Conglomerate

1) OPERATIONS

Banco Bradesco S.A. (Bradesco) is a private-sector publicly traded company and universal bank that through its commercial, foreign exchange, consumer financing and housing loan portfolios carries out all the types of banking activities that it is authorized to do so. The Bank is involved in a number of other activities, either directly or indirectly, through its subsidiaries, specifically leasing, investment banking, brokerage, consortium management, credit cards, real estate projects, insurance, pension plans and capitalization bonds. All these activities are undertaken by the various companies in Organização Bradesco, working together in an integrated fashion in the market.

2) PRESENTATION OF THE FINANCIAL STATEMENTS

The Financial Statements of the Prudential Conglomerate were prepared to comply with the requirements of Resolution No. 4.280/13, of the National Monetary Council (CMN) and additional rules of the Central Bank of Brazil (Bacen). Thus, specific requirements in the consolidation and/or combination of the entities listed in Resolution No. 4.280/13 determined by the CMN and Bacen were observed, which are not necessarily the same established by the corporate law and by the CMN or Bacen for other types of consolidation. In this sense, they cover the financial statements of Banco Bradesco, and foreign branches, subsidiaries and investment funds, as requested in Resolution No. 4.280/13.

In the preparation of these Financial Statements of the Prudential Conglomerate intercompany transactions, including investments, assets and liabilities, revenue, expenses and unrealized profit were eliminated and net income and shareholders' equity attributable to the non-controlling interests were accounted for in a separate line. For jointly controlled investments with other shareholders, assets, liabilities and income and loss were proportionally consolidated in the consolidated financial statements of the Prudential Conglomerate according to the interest held in the shareholders' equity of each investee. Goodwill on the acquisition of investments in subsidiary/associate companies or jointly controlled entities is presented in the investments and intangible assets lines (Note 14a).

The financial statements include estimates and assumptions, such as: the calculation of estimated loan losses; fair value estimates of certain financial instruments; civil, tax and labor provisions; impairment losses of securities classified as available-for-sale and held-to-maturity securities and non-financial assets; and the determination of the useful life of specific assets. Actual results may differ from those based on estimates and assumptions.

Bradesco's financial statements of the Prudential Conglomerate were approved by the Board of Executive Officers and by the Disclosure Committee on July 29, 2015.

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Financial Statements of the Prudential Conglomerate and Independent Auditor's Report

Notes to the Financial Statements of the Prudential Conglomerate

Below are the directly and indirectly owned companies included in the financial statements of the Prudential Conglomerate:

	Activity	Equity interest	
		2015	2014
Financial Institutions			
		Parent	Parent Company
Banco Bradesco S.A.	Banking		Company
Banco Alvorada S.A.	Banking	99.99%	99.99%
Banco Bradesco Financiamentos S.A.	Banking	100.00%	100.00%
BMC Asset Management - DTVM Ltda.	Asset management	100.00%	100.00%
Banco Bradesco BBI S.A. (1)	Investment bank	99.80%	98.35%
Banco Boavista Interatlântico S.A.	Banking	100.00%	100.00%
Banco CBSS S.A.	Banking	100.00%	100.00%
Banco Bradesco Cartões S.A.	Cards	100.00%	100.00%
Banco Bradesco BERJ S.A.	Banking	100.00%	100.00%
Bradesco Leasing S.A. Arrendamento Mercantil	Leasing	100.00%	100.00%
Bradesco S.A. Corretora de Títulos e Valores Mobiliários	Brokerage	100.00%	100.00%
BEC - Distribuidora de Títulos e Valores Mobiliários Ltda.	Asset management	100.00%	100.00%
BEM - Distribuidora de Títulos e Valores Mobiliários Ltda.	Asset management	100.00%	100.00%
BRAM - Bradesco Asset Management S.A. DTVM	Asset management	100.00%	100.00%
Ágora Corretora de Títulos e Valores Mobiliários S.A.	Brokerage	100.00%	100.00%
Banco Bradescard S.A.	Cards	100.00%	100.00%
Crediare S.A. - Crédito, Financiamento e Investimento	Banking	50.00%	50.00%
Everest Leasing S.A. Arrendamento Mercantil	Leasing	100.00%	100.00%
Tibre Distribuidora de Títulos e Valores Mobiliários Ltda.	Asset management	100.00%	100.00%
Banco Bradesco Argentina S.A.	Banking	99.99%	99.99%
Banco Bradesco Europa S.A.	Banking	100.00%	100.00%
Banco Bradesco S.A. Grand Cayman Branch (2)	Banking	100.00%	100.00%
Banco Bradesco S.A. Grand Cayman Branch II (3)	Banking	-	100.00%
Banco Bradesco New York Branch	Banking	100.00%	100.00%
Bradesco Securities, Inc.	Brokerage	100.00%	100.00%
Bradesco Securities, UK.	Brokerage	100.00%	100.00%
Bradesco Securities Hong Kong	Brokerage	100.00%	100.00%
Bradescard México, Sociedad de Responsabilidad Limitada	Cards	100.00%	100.00%
Consortium management			
Bradesco Administradora de Consórcios Ltda.	Consortium management	100.00%	100.00%
Payment Institutions			
Cielo S.A. (4) (5)	Services	30.06%	28.65%

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Cia. Brasileira de Soluções e Serviços - Alelo (5)	Services	50.01%	50.01%
Tempo Serviços Ltda. (6)	Services	100.00%	
Paggo Soluções e Meios de Pagamentos S.A. (6)	Services	15.03%	
Braspag – Tecnologia em Pagamentos (6)	Services	30.06%	
Cielo Inc. (6)	Services	30.06%	
Merchant E-Solutions (6)	Services	30.06%	
Cateno Gestão de Contas de Pagamentos S.A. (6)	Services	21.04%	
Cidade Capital Markets Limited	Banking	100.00%	100.00%
Farly Participações Ltda. (6)	Services	50.01%	
Livelo S.A. (6)	Services	50.01%	
Stelo S.A. (6)	Services	44.02%	
Elo Holding Financeira S.A. (6)	Services	50.01%	
Leader S.A. Administradora de Cartões de Crédito (6)	Services	50.00%	
MPO Processadora de Pagamentos Móveis S.A. (6)	Services	50.00%	
IBI Promotora de Vendas Ltda. (6)	Services	50.01%	
Alvorada Administradora de Cartões Ltda. (6)	Services	100.00%	
Securitization Companies			
Cia. Securitizadora de Créditos Financeiros Rubi	Credit acquisition	100.00%	100.00%
Alvorada Cia. Securitizadora de Créditos Financeiros	Credit acquisition	100.00%	100.00%
Promosec Cia. Securitizadora de Créditos	Credit acquisition	100.00%	100.00%
BCN – Consultoria, Adm. Bens, Serv. e Publicidade Ltda(6)	Credit acquisition	100.00%	
Alvorada Serviços e Negócios Ltda. (6)	Credit acquisition	100.00%	
Investment funds (9)			
Bradesco FI MULT Cred. Priv. Inv. Exterior Pioneiro	Investment funds	100.00%	100.00%
Bradesco F.I.C. F.I. Referenciado DI Galáxia	Investment funds	100.00%	100.00%
Bradesco FI Multimercado Cred. Privado Apolo	Investment funds	100.00%	100.00%
F II - Fundo de Investimento RF Cred. Privado	Investment funds	100.00%	100.00%
FIDC Hiper (7)	Investment funds	-	100.00%
FIP Multisetorial Plus	Investment funds	100.00%	100.00%
BMC FIDC - Crédito Consignado INSS Subordinada (8)	Investment funds	-	100.00%
Bradesco FI Referenciado DI União	Investment funds	100.00%	94.12%
Bradesco F.I. Referenciado DI Performance	Investment funds	100.00%	100.00%
BRAD FI Mult. Cred. Priv. Inv. Exterior Andromeda	Investment funds	100.00%	100.00%
Strong Fundo de Inv. em Cotas FUN Inv. Multimercado	Investment funds	100.00%	100.00%
Fundo Inv. em Participações Multisetorial Plus II	Investment funds	100.00%	100.00%
Bradesco FIC Fundo Inv. Referenciado DI Carnaúba	Investment funds	50.01%	50.01%
Bradesco FIC FI Multimercado Cristal II (6)	Investment funds	100.00%	
Bradesco FIC FI Multimercado Performance Liquidez (6)	Investment funds	100.00%	
Bradesco Private FIC FI RF IRF – M Ativo (6)	Investment funds	100.00%	

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Notes to the Financial Statements of the Prudential Conglomerate

	Activity	June 30	
		Equity interest 2015	2014
Investment funds (9)			
Bradesco FI MULT Cred. Priv. Inv. Exterior Pioneiro	Investment funds	100.00%	100.00%
Bradesco F.I.C. F.I. Referenciado DI Galáxia	Investment funds	100.00%	100.00%
Bradesco FI Multimercado Cred. Privado Apolo	Investment funds	100.00%	100.00%
F II - Fundo de Investimento RF Cred. Privado	Investment funds	100.00%	100.00%
FIDC Hiper (7)	Investment funds	-	100.00%
FIP Multisetorial Plus	Investment funds	100.00%	100.00%
BMC FIDC - Crédito Consignado INSS Subordinada (8)	Investment funds	-	100.00%
Bradesco FI Referenciado DI União	Investment funds	100.00%	94.12%
Bradesco F.I. Referenciado DI Performance	Investment funds	100.00%	100.00%
BRAD FI Mult. Cred. Priv. Inv. Exterior Andromeda	Investment funds	100.00%	100.00%
Strong Fundo de Inv. em Cotas FUN Inv. Multimercado	Investment funds	100.00%	100.00%
Fundo Inv. em Participações Multisetorial Plus II	Investment funds	100.00%	100.00%
Bradesco FIC Fundo Inv. Referenciado DI Carnaúba	Investment funds	50.01%	50.01%
Bradesco FIC FI Multimercado Cristal II (6)	Investment funds	100.00%	-
Bradesco FIC FI Multimercado Performance Liquidez (6)	Investment funds	100.00%	-
Bradesco Private FIC FI RF IRF – M Ativo (6)	Investment funds	100.00%	-

(1) Increase in equity interest through share acquisition in December 2014;

(2) The special purpose entity International Diversified Payment Rights Company is being consolidated. The company is part of a structure set up for the securitization of the future flow of payment orders received overseas (Note 15d);

(3) Company incorporated by Banco Bradesco S.A. Grand Cayman Branch in November 2014;

(4) Increase in equity interest through share acquisition in February and March 2015;

(5) Company proportionally consolidated, pursuant to CMN Rule No. 4.280/13;

(6) They have been part of the Prudential Conglomerate since January 2015;

(7) Ended in January 2015;

(8) Ended in May 2014; and

(9) The Investment Funds in which Bradesco substantially assumes or retains risks and benefits were consolidated.

3) SIGNIFICANT ACCOUNTING PRACTICES

a) Functional and Presentation Currencies

Financial statements of Prudential Conglomerate are presented in Brazilian reais, which is also Bradesco's functional currency. Foreign branches and subsidiaries are mainly a continuation of activities in Brazil, and, therefore, assets, liabilities and profit or loss are translated into Brazilian reais using the appropriate currency exchange rate to comply with accounting practices adopted in Brazil. Foreign currency translation gains and losses arising are recognized in the period's income statement in the lines "Derivative Financial Instruments" and "Borrowing and On-lending".

b) Income and Expense Recognition

The result is calculated according to the regime of competence, which establishes that the revenues and expenses should be included in the calculation of the results for the periods in which they occur, always simultaneously when they are correlated, regardless of being a receipt or payment.

Fixed rate contracts are recorded at their redemption value with the income or expense relating to future periods being recorded as a deduction from the corresponding asset or liability. Finance income and costs are recognized daily on a pro-rata basis and calculated using the compounding method, except when they relate to discounted notes or to foreign transactions, which are calculated using the straight-line method.

Floating rate and foreign-currency-indexed contracts are adjusted for interest and foreign exchange rates applicable at the end of the reporting period.

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Financial Statements of the Prudential Conglomerate and Independent Auditor's Report

Notes to the Financial Statements of the Prudential Conglomerate

c) Cash and cash equivalents

Cash and cash equivalents include: funds available in currency, investments in gold, securities sold under agreements to repurchase and interest-earning deposits in other banks, maturing in 90 days or less, which are exposed to insignificant risk of change in fair value. These funds are used by Bradesco to manage its short-term commitments.

Cash and cash equivalents detailed balances are presented in Note 4.

d) Interbank investments

Unrestricted repurchase and reverse repurchase agreements are stated at their fair value. All other interbank investments are stated at cost, plus income earned up to the end of the reporting period, net of any devaluation allowance, if applicable.

The breakdown, terms and proceeds relating to interbank investments are presented in Note 5.

e) Securities – Classification

- Trading securities – securities acquired for the purpose of being actively and frequently traded. They are recorded at cost, plus income earned and adjusted to fair value with movements recognized in the Income Statement for the period;
- Available-for-sale securities – securities that are not specifically intended for trading purposes or to be held to maturity. They are recorded at cost, plus income earned, which is recorded in profit or loss in the period and adjusted to fair value with movements recognized in shareholders' equity, net of tax, which will

be transferred to the Income Statement only when effectively realized; and

- Held-to-maturity securities – securities for which there is positive intent and financial capacity to hold to maturity. They are recorded at cost, plus income earned recognized in the Income Statement for the period.

Securities classified as trading and available-for-sale, as well as derivative financial instruments, are recognized in the consolidated statement of financial position at their fair value. Fair value is generally based on quoted market prices or quotations for assets or liabilities with similar characteristics. If market prices are not available, fair values are based on traders' quotations, pricing models, discounted cash flows or similar techniques to determine the fair value and may require judgment or significant estimates by Management.

Classification, breakdown and segmentation of securities are presented in Note 6 (a to d).

f) Derivative financial instruments (assets and liabilities)

Derivate instruments are classified based on the objective for which the underlying instrument was acquired at the date of purchase, taking into consideration its use for possible hedging purposes.

Operations involving derivative financial instruments are designed to meet the Bank's own needs in order to manage overall exposure, as well as to meet customer requests to manage their positions. The gains or losses are recorded in profit-and-loss and shareholders' equity accounts.

Derivative financial instruments used to mitigate risk deriving from exposure to variations in the fair value of financial assets and liabilities are designated as hedges when they meet the criteria for hedge accounting and are classified according to their nature:

- Market risk hedge: the gains and losses, realized or not, of the financial instruments classified in this category as well as the financial assets and liabilities, that are the object of the hedge, are recorded in the Income Statement; and

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Notes to the Financial Statements of the Prudential Conglomerate

- Cash flow hedge: the effective portion of valuation or devaluation of the financial instruments classified in this category is recorded, net of taxes, in a specific account in shareholders' equity. The ineffective portion of the hedge is recognized directly in the Income Statement.

A breakdown of amounts included as derivative financial instruments, in the balance sheet and off-balance-sheet accounts, is disclosed in Note 6 (e to g).

g) Loans and leasing, advances on foreign exchange contracts, other receivables with credit characteristics and allowance for loan losses

Loans and leasing, advances on foreign exchange contracts and other receivables with credit characteristics are classified by risk level, based on: (i) the parameters established by CMN Resolution No. 2.682/99, which requires risk ratings to have nine levels, from "AA" (minimum risk) to "H" (maximum risk); and (ii) Management's assessment of the risk level. This assessment, which is carried out regularly, considers current economic conditions and past experience with loan losses, as well as specific and general risks relating to operations, debtors and guarantors. Moreover, the days-past-due is also considered in the rating of customer risk as per CMN Resolution No. 2.682/99, as follows:

Past-due period (1)	Customer rating
• from 15 to 30 days	B
• from 31 to 60 days	C
• from 61 to 90 days	D
• from 91 to 120 days	E
• from 121 to 150 days	F
• from 151 to 180 days	G
• more than 180 days	H

(1) For transactions with terms of more than 36 months, past-due periods are doubled, as permitted by CMN Resolution No. 2.682/99.

Interest and inflation adjustments on past-due transactions are only recognized in the Income Statement up to the 59th day that they are past due. As from the 60th day, they are recognized in off-balance sheet accounts and are only recognized in the Income Statement when received.

H-rated past-due transactions remain at this level for six months, after which they are written-off against the existing allowance and controlled in off-balance-sheet accounts for at least five years.

Renegotiated transactions are held at the same rating as on the date of the renegotiation or classified in a higher risk rating. Renegotiations already written-off against the allowance and that were recorded in off-balance-sheet accounts, are rated as level "H" and any possible gains derived from their renegotiation are recognized only when they are effectively received. When there is a significant repayment on the operation or when new material facts justify a change in the level of risk, the operation may be reclassified to a lower risk category.

The estimated allowance for loan losses is calculated to sufficiently cover probable losses, considering CMN and Bacen standards and instructions, together with Management's assessment of the credit risk.

Type, values, terms, levels of risk, concentration, economic sector of client's activity, renegotiation and income from loans, as well as the breakdown of expenses and statement of financial position accounts for the allowance for loan losses are presented in Note 8.

Leasing operations

The portfolio of leasing operations consists of contracts firmed with the support of Decree No. 140/84, of the Ministry of Finance, which contains clauses of: (a) non-cancellation; (b) purchase option; and c) post-fixed or fixed restatement and are accounted for in accordance with the standards established by Bacen, as follows:

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Financial Statements of the Prudential Conglomerate and Independent Auditor's Report

Notes to the Financial Statements of the Prudential Conglomerate

I- Leases receivable

Reflect the balance of installments receivable, restated– according to the indexes and criteria established by contractual agreement.

II- Unearned revenues from leases and Guaranteed Residual Value (GRV)

Recorded at the contractual amount, conversely to adjusted accounts of unearned revenues from leasing and Residual value to balance, both submitted through negotiated conditions. The GRV received in advance is recorded in Other Liabilities – Creditors by Anticipation of the Residual Value until the date of contractual termination. The adjustment at present value of the lease payments and the GRV receivable from the financial leasing operations is recognized as excessive/insufficient depreciation on leased assets, in order to reconcile the accounting practices. In operations in arrears equal to or greater than 60 days, the appropriation to the result occurs upon receipt of contractual installments, in accordance with Resolution No. 2.682/99 of the CMN.

III- Fixed assets for leasing operations

It is recorded at acquisition cost, minus the accrued depreciations. The depreciation is calculated using the linear method, with the benefit of a 30% reduction in the normal life cycle of the asset, provisioned in the current legislation. The main annual rates of depreciation used, as base for this reduction, are the following: vehicles and related, 20%; furniture and utensils, 10%; machinery and equipment, 10%; and other assets, 10% and 20%.

IV- Losses on leases

The losses recorded in the sale of leased assets are deferred and amortized over the remaining normal life cycle of assets, and are shown along with the Leased Fixed Assets (Note 8k).

V- Excessive (insufficient) depreciation

The accounting records of leasing operations are maintained as legal requirements, specific for this type of operation. The procedures adopted and summarized in items "II" to "IV" above differ from the accounting practices provisioned in Brazilian corporate law, especially concerning the regime of competence in the record of revenues and expenses related to lease contracts. As a result, in accordance with Bacen Circular No. 1.429/89, the present value of outstanding leasing installments was calculated, using the internal rate of return of each contract, recording a leasing revenue or expenditure, conversely to the entries of excessive or insufficient depreciation, respectively, recorded in Permanent Assets, with the objective of adapting the leasing operations to the regime of competence (Note 8k).

h) Income tax and social contribution (assets and liabilities)

Income tax and social contribution deferred tax assets, calculated on income tax losses, social contribution losses and temporary differences, are recorded in "Other Receivables - Sundry" and the deferred tax liabilities on tax differences in leasing depreciation (applicable only for income tax), mark-to-market adjustments on securities, restatement of judicial deposits, among others, are recorded in "Other Liabilities - Tax and Social Security".

Deferred tax assets on temporary differences are realized when the difference between the accounting treatment and the income tax treatment reverses. Deferred tax assets on income tax and social contribution losses are realizable when taxable income is generated, up to the 30% limit of the taxable profit for the period. Deferred tax assets are recorded based on current expectations of realization considering technical studies and analyses carried out by Management.

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Notes to the Financial Statements of the Prudential Conglomerate

The provision for income tax is calculated at 15% of taxable income plus a 10% surcharge. Social contribution on net income is calculated at 15% for financial companies and similar companies and for insurance companies, and at 9% for other companies.

Provisions were recorded for other income tax and social contribution in accordance with specific applicable legislation.

The changes in the criteria for recognition of revenues, costs and expenses computed in the calculation of the net profit for the period, introduced by Law No. 11.638/07 and subsequent amendments were made fiscally by the new regime of the taxation in force instituted by Law No. 12.973/14.

The breakdown of income tax and social contribution, showing the calculations, the origin and expected use of deferred tax assets, as well as unrecorded deferred tax assets, are presented in Note 32.

i) Prepaid expenses

Prepaid expenses consist of funds already disbursed for future benefits or services, which are recognized in the profit or loss on an accrual basis.

Incurred costs relating to assets that will generate revenue in subsequent periods are recorded in the Income Statement according to the terms and the amount of expected benefits and directly written-off in the Income Statement when the corresponding assets or rights are no longer part of the institution's assets or when future benefits are no longer expected.

In the case of the remuneration paid by the origination of credit operations to the banking correspondents related to credit operations originated during 2015, Bradesco opted to recognize 2/3 of the total value of compensation, pursuant to the provisions of Bacen Circular No. 3.738/14.

Prepaid expenses are shown in detail in Note 10b.

j) Investments

Investments in affiliates, where Bradesco has significant influence over the investee or holds at least 20% of the voting rights, are accounted for using the equity method.

Tax incentives and other investments are stated at cost, less allowance for losses/impairment, where applicable.

Subsidiaries and jointly controlled entities are consolidated - the composition of the main companies can be found in Note 2. The composition of affiliates, as well as other investments, can be found in Note 11.

k) Premises and equipment

Relates to the tangible assets used by the Bank in its activities, including those resulting from transactions that transfer risks, benefits and control of the assets to the Bank.

Premises and equipment are stated at acquisition cost, net of accumulated depreciation, calculated by the straight-line method based on the assets' estimated economic useful life, using the following rates: real estate - 4% per annum; furniture and utensils and machinery and equipment - 10% per annum; transport systems - 20% per annum; and data-processing systems - 20% to 50% per annum, and adjusted for impairment, when applicable.

The breakdown of asset costs and their corresponding depreciation, as well as the unrecorded surplus value for real estate and the fixed asset ratios, are presented in Note 12.

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Financial Statements of the Prudential Conglomerate and Independent Auditor's Report

Notes to the Financial Statements of the Prudential Conglomerate

l) Deferred assets

It is recorded at cost of acquisition or composition, net of their accrued depreciation of 20% per annum, calculated using the linear method. Since December 2008, the new operations have been recorded in intangible assets, in accordance with Circular Letter No. 3.357/08 of Bacen.

The composition of fixed assets is shown in Note 13.

m) Intangible assets

Relates to the right over intangible assets used by the Bank in its activities.

Intangible assets comprise:

- Future profitability/acquired client portfolio and acquisition of right to provide banking services: they are recorded and amortized over the period in which the asset will directly and indirectly contribute to future cash flows and adjusted for impairment, where applicable; and
- Software: stated at cost less amortization calculated on a straight-line basis over the estimated useful life (20% to 50% p.a.), from the date it is available for use and adjusted for impairment, where applicable. Internal software development costs are recognized as an intangible asset when it is possible to show the intent and ability to complete and use the software, as well as to reliably measure costs directly attributable to the intangible asset. These costs are amortized during the software's estimated useful life, considering the expected future economic benefits.

Goodwill and other intangible assets and the movement in these balances by class, are presented in Note 14.

n) Impairment

Financial and non-financial assets are tested for impairment.

Impairment evidence may comprise the non-payment or payment delay by the debtor, possible bankruptcy process or the significant or extended decline in an asset value.

An impairment loss of a financial or non-financial asset is recognized in the profit or loss for the period if the book value of an asset or cash-generating unit exceeds its recoverable value.

Impairment losses are presented in Note 6d⁽¹⁰⁾.

o) Securities sold under agreements to repurchase

These are recognized at the value of the liabilities and include, when applicable, related charges up to the end of the reporting period, calculated on a daily pro-rata basis.

A breakdown of the contracts recorded in deposits and securities sold under agreements to repurchase, as well as terms and amounts recognized in the statement of financial position and income statement, is presented in Note 15.

p) Provisions, contingent assets and liabilities and legal obligations – tax and social security

Provisions, contingent assets and liabilities, and legal obligations, as defined below, are recognized, measured and disclosed in accordance with the criteria set out in CPC 25, approved by CMN Resolution No. 3.823/09 and CVM Resolution No. 594/09:

- Contingent assets: these are not recognized in the financial statements, except to the extent that there are real guarantees or favorable judicial decisions, to which no further appeals are applicable, and confirmation of the capacity of the counterparty to pay or the ability of Bradesco to realize the asset via compensation against another liability upon which the gain is considered practically certain. Contingent assets with a chance of probable success are disclosed in the notes to the financial statements;

Prudential – June 2015

Financial Statements of the Prudential Conglomerate and Independent Auditor's Report

Notes to the Financial Statements of the Prudential Conglomerate

- Provisions: these are recorded taking into consideration the opinion of legal counsel, the nature of the lawsuits, similarity with previous lawsuits, complexity and positioning of the courts, whenever the loss is deemed probable, it requires a probable outflow of funds to settle the obligation and when the amount can be reliably measured;
- Contingent liabilities: according to CPC 25, the term "contingent" is used for liabilities that are not recognized because their existence will only be confirmed by the occurrence of one or more uncertain future events beyond Management's control. Contingent liabilities considered as possible losses should only be disclosed in the notes when relevant. Obligations deemed remote are not recorded as a provision nor disclosed; and
- Legal obligations – provision for tax risks: results from judicial proceedings, which contest the applicability of tax laws on the grounds of legality or constitutionality, which, regardless of the assessment of the probability of success, are fully provided for in the financial statements.

Details on lawsuits, as well as segregation and changes in amounts recorded, by type, are presented in Note 17.

q) Other assets and liabilities

Assets are stated at their realizable amounts, including, when applicable, related income and inflation and exchange variations (on a daily prorated basis), less provision for losses, when deemed appropriate. Liabilities include known or measurable amounts, including related charges and inflation and exchange variations (on a daily prorated basis).

r) Subsequent events

These refer to events occurring between the reporting date and the date the financial statements are authorized to be issued.

They comprise the following:

- Events resulting in adjustments: events relating to conditions already existing at the end of the reporting period; and
- Events not resulting in adjustments: events relating to conditions not existing at the end of the reporting period.

Subsequent events, if any, are described in Note 33.

4) CASH AND CASH EQUIVALENTS

	June 30 - R\$ thousand	
	2015	2014
Cash and due from banks in domestic currency	7,806,499	7,418,517
Cash and due from banks in foreign currency	3,702,847	3,862,442
Investments in gold	124	99
Total cash and due from banks	11,509,470	11,281,058
Interbank investments (1)	165,583,918	122,380,067
Total cash and cash equivalents	177,093,388	133,661,125

(1) Refers to operations that mature in 90 days or less from the date they were effectively invested and with insignificant risk of change in fair value.

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Financial Statements of the Prudential Conglomerate and Independent Auditor's Report

Notes to the Financial Statements of the Prudential Conglomerate**5) INTERBANK INVESTMENTS****a) Breakdown and maturity**

					June 30 - R\$ thousand	
	1 to 30	31 to 180	181 to 360	More than 360	2015	2014
	days	days	days	days		
Securities purchased under agreements to resell:						
Own portfolio position	12,880,043	28,089	-	-	12,908,132	16,781,000
Financial treasury bills	1,397,200	-	-	-	1,397,200	-
National treasury notes	6,848,787	-	-	-	6,848,787	7,400,000
National treasury bills	4,459,495	-	-	-	4,459,495	9,381,000
Debentures	1,879	-	-	-	1,879	-
Other	172,682	28,089	-	-	200,771	-
Funded position	151,916,843	4,432,603	-	-	156,349,446	107,800,000
Financial treasury bills	24,316,890	-	-	-	24,316,890	-
National treasury notes	47,982,718	3,931,687	-	-	51,914,405	70,200,000
National treasury bills	79,617,235	500,916	-	-	80,118,151	37,500,000
Short position	454,697	1,616,513	-	-	2,071,210	6,000,000
National treasury bills	454,697	1,616,513	-	-	2,071,210	6,000,000
Subtotal	165,251,583	6,077,205	-	-	171,328,788	125,300,000
Interest-earning deposits in other banks:						
Interest-earning deposits in other banks	645,603	1,452,830	2,324,955	526,925	4,950,313	12,300,000
Provision for losses	(4,001)	(7,926)	(7,215)	-	(19,142)	(1,000,000)
Subtotal	641,602	1,444,904	2,317,740	526,925	4,931,171	12,300,000
Total in 2015	165,893,185	7,522,109	2,317,740	526,925	176,259,959	137,600,000
%	94.1	4.3	1.3	0.3	100.0	
Total in 2014	125,002,098	7,337,099	4,644,662	669,821		137,600,000
%	90.8	5.3	3.4	0.5		

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Notes to the Financial Statements of the Prudential Conglomerate**b) Income from interbank investments**

Classified in the income statement as income from operations with securities.

	Semesters ended June 30 - R\$ thousand	
	2015	2014
Finance Intermediation Income:		
•Own portfolio position	148,224	149,568
•Funded position	10,293,911	5,632,855
•Short position	187,010	148,220
Subtotal	10,629,145	5,930,643
Income from interest-earning deposits in other banks	214,081	326,512
Total (Note 6h)	10,843,226	6,257,155

6) SECURITIES AND DERIVATIVE FINANCIAL INSTRUMENTS

Information on securities and derivative financial instruments is as follows:

a) Summary of the consolidated classification of securities by operating segment and issuer

	June 30 - R\$ thousand					
	Financial	Other Activities	2015	%	2014	%
Trading securities	34,537,469	-	34,537,469	23.1	53,447,761	33.3
- Government securities	12,095,083	-	12,095,083	8.1	31,081,999	19.4
- Private securities	15,420,530	-	15,420,530	10.3	16,618,921	10.4
- Derivative financial instruments (1) (8)	7,021,856	-	7,021,856	4.7	5,746,841	3.5
Available-for-sale securities (4)	102,580,499	3,080	102,583,579	68.6	106,905,267	66.7
- Government securities	57,965,123	1,354	57,966,477	38.8	58,655,424	36.6
- Private securities	44,615,376	1,726	44,617,102	29.8	48,249,843	30.1
Held-to-maturity securities (4)	12,458,024	-	12,458,024	8.3	36,757	-
- Government securities	39,021	-	39,021	-	36,757	-
- Private securities	12,419,003	-	12,419,003	8.3	-	-
Subtotal	149,575,992	3,080	149,579,072	100.0	-	-
	71,572	-	71,572	-	-	-

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Purchase and sale commitments

(2)						
Grand total	149,647,564	3,080	149,650,644	100.0	160,389,785	100.0
- Government securities	70,099,227	1,354	70,100,581	47.0	89,774,180	56.0
- Private securities	79,476,765	1,726	79,478,491	53.0	70,615,605	44.0
Subtotal	149,575,992	3,080	149,579,072	100.0	-	-
Purchase and sale commitments						
(2)	71,572	-	71,572	-	-	-
Grand total	149,647,564	3,080	149,650,644	100.0	160,389,785	100.0

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Financial Statements of the Prudential Conglomerate and Independent Auditor's Report

Notes to the Financial Statements of the Prudential Conglomerate**b) Breakdown of the consolidated portfolio by issuer**

Securities (3)	2015				Fair/book value (5) (6)
	1 to 30 days	31 to 180 days	181 to 360 days	More than 360 days	
Government securities	64,399,482	968,186,748	18,678,748	46,527,466	70,100,581
Financial treasury bills	1,893	1,635,751	-	4,432,027	6,069,671
National treasury bills	4,745	1,750,139	18,678,748	2,925,052	23,358,684
National treasury notes	-	-	-	38,000,602	38,000,602
Brazilian foreign debt securities	46,427	-	-	1,113,408	1,159,835
Privatization rights	-	-	-	55,667	55,667
Other	11,334	1,444,078	-	710	1,456,122
Private securities	13,309,751	4,020,788	3,818,051	58,329,901	79,478,491
Bank deposit certificates	98,242	325,816	16,321	51,482	491,861
Shares	3,335,800	-	-	-	3,335,800
Debentures (9)	187,344	1,599,956	1,424,150	29,514,645	32,726,095
Promissory notes	-	289,934	568,518	-	858,452
Foreign corporate securities	169,776	177,325	448,247	10,805,146	11,600,494
Derivative financial instruments (1) (8)	5,618,755	475,203	101,694	826,204	7,021,856
Other	3,899,834	1,152,554	1,259,121	17,132,424	23,443,933
Subtotal	13,374,150	8,850,756	22,496,799	104,857,367	149,579,072
Purchase and sale commitments (2)	60,579	10,609	384	-	71,572
Hedge - cash flow (Note 6g)	-	-	-	-	-
Securities reclassified to "Held-to-maturity securities" (4)	-	-	-	-	-
Grand total	13,434,729	8,861,365	22,497,183	104,857,367	149,650,644

Prudential – June 2015

Financial Statements of the Prudential Conglomerate and Independent Auditor's Report

Notes to the Financial Statements of the Prudential Conglomerate**c) Consolidated classification by category, maturity and operating segment****l) Trading securities**

Securities (3)	2015					
	1 to 30 days	31 to 180 days	181 to 360 days	More than 360 days	Fair/book value (5) (6) (7)	Original amortized cost
- Financial	10,109,531	6,014,024	3,031,279	15,382,635	34,537,469	40,060,9
National treasury bills	4,744	1,750,139	973,217	281,167	3,009,267	3,016,3
Financial treasury bills	-	-1,635,751	-	3,869,174	5,504,925	5,505,1
Bank deposit certificates	78,287	325,816	16,321	36,418	456,842	456,8
Derivative financial instruments (1) (8)	5,618,755	475,203	101,694	826,204	7,021,856	12,467,5
Debentures (9)	-	260,931	391,066	3,211,269	3,863,266	3,872,3
Promissory notes	-	230,362	-	-	230,362	229,9
National treasury notes	-	-	-	2,588,311	2,588,311	2,613,8
Other	4,407,745	1,335,822	1,548,981	4,570,092	11,862,640	11,898,7
- Other Activities	-	-	-	-	-	-
Financial treasury bills	-	-	-	-	-	-
Subtotal	10,109,531	6,014,024	3,031,279	15,382,635	34,537,469	40,060,9
Purchase and sale commitments (2)	60,579	10,609	384	-	71,572	71,5
Financial	60,579	10,609	384	-	71,572	71,5
Grand total	10,170,110	6,024,633	3,031,663	15,382,635	34,609,041	40,132,5
Derivative financial instruments (liabilities) (8)	(5,126,990)	(221,543)	(107,839)	(126,448)	(5,582,820)	(5,336,9

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Financial Statements of the Prudential Conglomerate and Independent Auditor's Report

Notes to the Financial Statements of the Prudential Conglomerate**II) Available-for-sale securities**

Securities (3) (10)	2015				Fair/book value (5) (6) and (7)	(8)
	1 to 30 days	31 to 180 days	181 to 360 days	More than 360 days		
- Financial (4)	3,262,893	2,836,732	19,465,520	77,015,354	102,580,499	10
National treasury bills	-	-	17,705,531	2,643,885	20,349,416	2
Brazilian foreign debt securities	7,815	-	-	194,366	202,181	
Foreign corporate securities	158,660	54,845	74,064	10,591,743	10,879,312	1
National treasury notes	-	-	-	35,412,291	35,412,291	3
Financial treasury bills	1,893	-	-	561,499	563,392	
Bank deposit certificates	19,528	-	-	15,065	34,593	
Debentures (9)	186,069	1,339,025	1,033,084	26,303,376	28,861,554	2
Shares	1,776,936	-	-	-	1,776,936	
Other	1,111,992	1,442,862	652,841	1,293,129	4,500,824	
- Other Activities	1,726	-	-	1,354	3,080	
Financial treasury bills	-	-	-	1,354	1,354	
Other	1,726	-	-	-	1,726	
Subtotal	3,264,619	2,836,732	19,465,520	77,016,708	102,583,579	10
Hedge - cash flow (Note 6g)	-	-	-	-	-	-
Securities reclassified to "Held-to-maturity securities" (4)	-	-	-	-	-	-
Grand total	3,264,619	2,836,732	19,465,520	77,016,708	102,583,579	10

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Financial Statements of the Prudential Conglomerate and Independent Auditor's Report

*Notes to the Financial Statements of the Prudential Conglomerate***III) Held-to-maturity securities**

Securities (3)	2015				June 30 - R\$ thousand	
	1 to 30 days	31 to 180 days	181 to 360 days	More than 360 days	Original amortized cost (6) (7)	Original amortized cost (6) (7)
Financial	-	-	-	-12,458,024	12,458,024	36,757
Brazilian foreign debt securities	-	-	-	39,021	39,021	