

**CAIXA** *Seguridade*

# 1Q24 EARNINGS RELEASE

## CONFERENCE CALL:

**May 10, 2024**

**11:00 a.m.** (Brasília)

**9:00 a.m.** (NYC)

Live broadcast in Portuguese with simultaneous Translation into English, through the ZOOM platform: [click here.](#)

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# 1Q24 HIGHLIGHTS

## MAIN NUMBERS

NET INCOME	<b>BRL 924.3 mi</b>
Managerial	<b>+12.7%</b>
REVENUE	<b>BRL 1.2 bi</b>
Operating	<b>+15.0%</b>
ROE	<b>58.4% p.a.</b>

## 1Q24 PERFORMANCE

MORTGAGE	<b>BRL 855.5mi</b> written premiums +10.3% /1Q23
HOME ASSISTANCE	<b>BRL 211.8mi</b> written premiums +15.8% /1Q23
PRIVATE PENSION	<b>BRL 44.7mi</b> revenues +59.7% /1Q23
CREDIT LETTERS	<b>BRL 159.6bi</b> reserves +0.9% /1Q23
PREMIUM BONDS	<b>BRL 4.0bi</b> credit letters +16.9% /1Q23
	<b>BRL 389.3mi</b> funds raised +30.5% /1Q23

## VALUE DISTRIBUTION IN 1Q24

Proposal to distribute **BRL 840 million** in dividends, 90.9% of the adjusted net income for 1Q24.

**NEW PRODUCTS** Expanded Special Mortgage Insurance, with more coverage, limits and services, and X CAP Empresarial, a premium bond targeted to corporate clients.

**EXPANSION** Increase in credit letter limits for the Consórcio PJ (corporate line), increase in the number of assets covered by the Home Insurance and launch of hiring platform Credit Life Insurance for the consumer financing (CDC) and working capital (Giro PJ) lines.

**SUPPORTING SOCIETY** Actions aimed at regions affected by calamities, such as support for residents of municipalities recently affected by heavy rains in the state of Rio Grande do Sul.

**SUSTAINABILITY** Sustainability forum with investees aimed at engagement and discussion of strategic strategies to assess the social, environmental and climate risks impacts of the businesses.

## 2. Message from Management

Caixa Seguridade recorded a managerial net income of BRL 924.3 million in 1Q24, up by 12.7% from the same period in 2023. It is worth noting that the managerial net income includes the appropriation of results according to accounting standard CPC 11 (IFRS 4), still adopted by the Superintendence of Private Insurance ("SUSEP"), which is disclosed by the Company as supplementary information, thus maintaining comparability with the performance reported in recent years. In the accounting view, and pursuant to accounting standard CPC 50 (IFRS 17), the Company recorded a net income of BRL 855.7 million, up by 5.1% from the first quarter in 2023.

On May 8, 2024, the Company paid dividends relating to the net income for the second half of 2023, in the amount of BRL 1,651.7 million, totaling BRL 3,151.7 million distributed during the year, corresponding to 90.0% of the adjusted net income in 2023, under accounting standard CPC 11 (IFRS 4). Additionally, the Company's Board of Directors approved, on May 9, 2024, the advanced dividend payment of BRL 840.0 million, corresponding to 90.9% of the adjusted net income for the quarter, also under accounting standard CPC 11 (IFRS4).

Still in May, shares issued by Caixa Seguridade entered the Brazil 100 Index ("IBrX-100") portfolio of B3 S.A. – Brasil, Bolsa, Balcão ("B3"). Entry into the index, which measures the return of a theoretical portfolio composed of the 100 (one hundred) assets with the greatest tradability and representativeness of the Brazilian stock market, is an important achievement for Caixa Seguridade and its shareholders, the result of the Company's intense work on expand its participation, relevance and exposure in the market.

The sustained sequence of good results reflects the commercial and operational performance for the beginning of 2024. Therefore, the Company recorded an ROE of 64.8% for the first quarter of 2024, up by 12.5 p.p. from the same period in 2023, disregarding the approved dividend distribution relating to the first quarter of 2024.

The insurance segment, which also considers assistance services, recorded a 6.3% growth in written premiums in 1Q24 compared to the same period in 2023, with highlights to the growth achieved by the Mortgage (+10.3%), Home (+15.8%), Credit Life (+0.9%) and Assistance segments (+59.7%).

Caixa Seguridade is the leading player in the Mortgage segment and maintained the growth in written premiums, reaching BRL 855.5 million in the first quarter of 2024, reflecting the growth of Caixa's real estate loan portfolio. In the Home segment, the Company recorded BRL 211.8 million in written premiums, with highlight to the expansion of its basic and accessory coverages, including coverage options for assets such as mobile phones, smartphones, smartwatches, video games, notebooks, tablets, cameras, musical instruments and bicycles.

The accumulation businesses grew by 10.0% over the same period in 2023, with emphasis on funds raised through Credit Letters, and grew by 7.2% from 4Q23.

Private Pension contributions amounted to BRL 6.4 billion in 1Q24, 2.5% higher YoY and contributing to the mark of BRL 159.6 billion in reserves, which increased by 15.4% from March 2023. Even though the Private Pension segment competes with the bank's other funding products, the Company

maintained the increase in net funding, which grew by 70.8% over 1Q23. Therefore, income from management fees totaled BRL 419.2 million in the quarter, up by 6.2% YoY.

The Credit Letters segment recorded BRL 4.0 billion in the quarter, up by 16.9% from the beginning of 2023, contributing to the formation of letters inventory, reaching BRL 22.6 billion. As a result, income from management fees grew by 66.5% from the same period in 2023.

Funding from the Premium Bonds segment totaled BRL 389.3 million in the first quarter of 2024, up by 30.5% from the same period in 2023. In the quarter, we highlight the performance achieved in the monthly payment modality, which grew by 39.1% over the first quarter of 2023 and accounted for 65.4% of total funds raised until March 2024.

The Distribution Business includes the results referring to revenues from access to the distribution network and use of the CAIXA brand (BDF) and revenues from brokerage or intermediation of insurance products, totaled BRL 543.2 million in 1Q24, increasing by 14.7% over the same period in 2023. Of this amount, insurance products represented the largest contribution to revenues (70.3%), up by 13.2% from 1Q23, followed by credit letters, with a share of 18.6% and a growth of 19.4% over the same period in 2023.

The loss ratio in the first quarter of 2024 improved by 3.2 p.p. from 1Q23, mainly due to the drop in claim volumes for the Credit Life and Mortgage segments. The Administrative Expenses Ratio (IDA) improved by 0.3 p.p. between the periods, mainly arising from the increase in operational efficiency for Caixa Residencial, Caixa Consórcio, and Caixa Assistência. The Combined Ratio (IC) also improved, falling by 1.7 p.p. in relation to the first quarter of the previous year, reaching 55.0% and reflecting mainly the increase in revenue from insurance and credit letters from new partnerships and the improvement in loss ratio and operational efficiency.

In the consolidated view, which considers the effect from all equity interests in the proportion owed to Caixa Seguridade, the financial result accounted for 24.3% of Caixa Seguridade's net income in the quarter, with Caixa Vida e Previdência having the most relevant share, corresponding to 65.0% of this result. Therefore, the Expanded Combined Index (ICA) improved in relation to the same quarter in 2023, arising from the growth in operating revenue, with a reduction of 0.7 p.p. between the periods.

In terms of products, in the first quarter of 2024, we: (i) launched the Expanded Special Mortgage Insurance – SBPE, FGTS and CRF, with expanded coverage, limits and services, (ii) launched a new Premium Bonds product - CAP Empresarial, (iii) included the Credit Life Insurance on an integrated hiring platform for consumer financing (CDC) and working capital (Giro PJ) lines; (iv) increased limits for credit letters hired by corporate clients, and (v) expanded asset coverage in Home Insurance, both in basic coverage and in accessory coverage.

On the commercial front, our Sales Team Program continues as the main incentive sales tool for Caixa Seguridade's products, maintaining a high level of trained partners and employees. In the first quarter of 2024, the Company launched a new tool to assist in managing the projected results and classifying participants in the Program. The program continued aligned with the commercial actions carried out by CAIXA, with highlight to the CAIXA 163rd Anniversary, the Women's Week and the Consumer Week campaigns. At the end of the first quarter of 2024, the Sales Team Program had 22,976 qualified employees and 4,431 qualified partners.

Caixa Seguridade, in support of the residents of Rio Grande do Sul affected by heavy rains and floods, adopted the following actions:

- Call center (claims and assistance) with a reinforced team to serve customers in the region;
- Facilitated flow for claims, with simplified documentation, providing agile service;
- Differentiated service process for assistance services, in addition to reinforcing material stocks, especially tarpaulins for emergency roof coverings;
- Technical support in serving insurance beneficiaries;
- Reduction in claims payment period from 30 days (regulatory period) to between 3 to 8 working days;
- Sending proactive mass communication, via email, to customers in the affected areas in Rio Grande do Sul, clarifying coverage and assistance that can be requested;
- Extension of the deadline for payment of home insurance installments due between 04/29 and 05/13 to 05/20 for all customers with properties in the affected municipalities;
- Extension of the validity period to 05/20 of coverage already contracted for all home insurances in the region and which expired between 04/29 and 05/13;
- 1% of the amount collected from the purchase of home insurance throughout the country, from 03/05 to 10/05, will be donated to non-profit institutions that provide support to affected families;
- 1% of the amount raised by contracting Rapidex do Bem across the country will be directed to non-profit institutions that provide support to affected families;
- Customers who have credit letters quotas awarded and approved credit analysis will have credit usage fees waived for the next 90 days;
- In addition, companies in the Caixa Seguridade group made donations to support affected families.

## 2.1 ESG

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Caixa Seguridade is committed to Sustainability and takes proactive measures to ensure this agenda is incorporated into the Company's strategy. The Company understands that the Sustainability theme must be systemic and focused on the future, as there are no easy solutions for the complex social, environmental, and climate problems of our time. Based on this vision, Sustainability activities are structured and linked to the Corporate Strategy, incorporating this concept into the business and always in alignment with its purpose.

In terms of managing climate impacts, after the approval into the Greenhouse Gases Protocol Program (PBGHG), in the first quarter of 2024, the Company collected data on its Greenhouse Gas (GHG) emissions covering scope 1 (direct), scope 2 (electricity, primarily) and scope 3 (indirect) emissions and prepared an updated GHG inventory, which is the basis for new membership in PBGHG, continuing the strategy that began in 2023, when Caixa Seguridade was awarded the gold seal in the program, which attested the completeness and reliability of its GHG inventory.

In the stakeholder engagement front, we carried out agendas for the sustainability forum with the investees to debate, engage and strategically align the sustainability theme. At these meetings, we discussed strategies to advance in the assessment of the social, environmental and climate impacts of our businesses aimed at qualifying measurement methods for our products, services, assistance and actions, particularly those that have been identified as directly contributing with social, environmental and climate matters.

Measuring impacts involves qualifying social, environmental and climate indicators linked to the entire value chain of Caixa Seguridade and its affiliated companies, as well as generating evidence related to these indicators, in addition to managing, in detail, specific services and products that contribute with social and environmental matters, such as assistance services for women in violent situations, offered in the Rapidex Mulher assistance product package. In this sense, during the period, we prototyped two new products with social and environmental aspects and there is a possibility that part of the proceeds from these products will be allocated to social, environmental and climate projects. A product modeling is underway and is expected to be launched in 2024.

## 3. Results Analysis

### 3.1 Performance of Caixa Seguridade

With the adoption of the new accounting standard CPC 50 - Insurance Contracts (IFRS 17), in substitution of CPC 11 - Insurance Contracts (IFRS 4), and given that SUSEP and ANS have not yet adopted the new standard, the Company will continue to disclose in its results, as complementary information, the unaudited managerial accounts, based on the accounting standard adopted until 2022, for comparability purposes with the performance reported in recent years.

<b>Income Statement (BRL million) - CAIXA SEGURIDADE</b>	<b>1Q24</b>	<b>1Q23</b>	<b>Δ%</b>	<b>4Q23</b>	<b>Δ%</b>
<b>Operating Revenues</b>	<b>1,249.8</b>	<b>1,086.9</b>	<b>15.0%</b> ●	<b>1,208.3</b>	<b>3.4%</b> ●
<b>Results from Equity Interests</b>	<b>706,6</b>	<b>613,4</b>	<b>15.2%</b> ●	<b>679.0</b>	<b>4.1%</b> ●
New Partnerships	525.0	445.8	17.8% ●	482.9	8.7% ●
Run-off	181.6	167.6	8.4% ●	196.1	-7.4% ●
<b>Revenues with Commissioning</b>	<b>543,2</b>	<b>473,5</b>	<b>14.7%</b> ●	<b>529.3</b>	<b>2.6%</b> ●
Access to the Distribution Network/Use of Brand	51.8	40.3	28.4% ●	40.2	28.9% ●
Security Brokerage or Intermediation	491.4	433.2	13.4% ●	489.1	0.5% ●
<b>Cost of Services</b>	<b>-98.7</b>	<b>-87.8</b>	<b>12.4%</b> ●	<b>-103.6</b>	<b>-4.7%</b> ●
<b>Other Operating Revenues/Expenses</b>	<b>-102.8</b>	<b>-84.5</b>	<b>21.7%</b> ●	<b>-89.4</b>	<b>15.1%</b> ●
Administrative Expenses	-36.0	-26.2	37.4% ●	-23.6	52.9% ●
Tax Expenses	-66.6	-58.3	14.3% ●	-65.6	1.6% ●
Other Operating Revenues/Expenses	-0.2	0.0	- ●	-0.2	-22.8% ●
<b>Operating Result</b>	<b>1,048.2</b>	<b>914.5</b>	<b>14.6%</b> ●	<b>1,015.3</b>	<b>3.2%</b> ●
<b>Financial Result</b>	<b>-7.3</b>	<b>15.2</b>	<b>- ●</b>	<b>35.2</b>	<b>- ●</b>
Financial Revenues	26.6	37.9	-29.9% ●	37.1	-28.5% ●
Financial Expenses	-33.8	-22.7	49.2% ●	-2.0	1626.2% ●
<b>Earnings before Taxes and Equity Interests</b>	<b>1,041.0</b>	<b>929.7</b>	<b>12.0%</b> ●	<b>1,050.4</b>	<b>-0.9%</b> ●
Income Tax and Social Contribution	-116.6	-109.6	6.4% ●	-128.0	-8.9% ●
<b>Net Income from Continuing Operations</b>	<b>924.3</b>	<b>820.1</b>	<b>12.7%</b> ●	<b>922.4</b>	<b>0.2%</b> ●
Net Income from Discontinued Operations	0.0	0.0	- ●	0.0	- ●
<b>Recurring Managerial Net Income</b>	<b>924.3</b>	<b>820.1</b>	<b>12.7%</b> ●	<b>922.4</b>	<b>0.2%</b> ●
Capital Gain on Divestments	0.0	20.3	- ●	0.0	- ●
<b>Managerial Net Income</b>	<b>924.3</b>	<b>840.4</b>	<b>10.0%</b> ●	<b>922.4</b>	<b>0.2%</b> ●
Currency Translation adjusted to International Standards	-68.6	-26.0	164.0% ●	1.7	- ●
<b>Accounting Net Income</b>	<b>855.7</b>	<b>814.4</b>	<b>5.1%</b> ●	<b>924.2</b>	<b>-7.4%</b> ●



Operating revenues in 1Q24, in the amount of BRL 1,249.8 million, grew by 15.0% and 3.4% over 1Q23 and 4Q23, respectively. Results from equity interests (MEP), which accounted for 56.5% of operating revenues, grew by 15.2% over 1Q24 and 1Q23, due to the operating and financial performance of the Company's investees, in which we highlight the growth in revenues from Caixa Consórcio (+159.7%), Caixa Assistência (+93.6%), Caixa Residencial (+44.7%), Caixa Capitalização (+16.9%), and Caixa Vida e Previdência (+6.6%).

Revenues from commissioning accounted for 43.5% of the operating revenues in 1Q24, increasing by 14.7% from the same period in 2023, in which we highlight the revenues originated from insurance products for Mortgage (+66.7%), Premium Bonds (+32.5%), Assistance (+80.0) and Credit Letters (+19.4%).

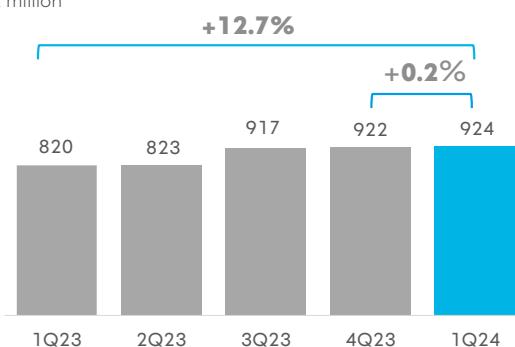
Costs of services, which includes the compensations to award employees and correspondents and the costs associated with the use of CAIXA's distribution network<sup>1</sup>, increased by 12.4% from the first quarters in 2024 and 2023. This growth mainly arises from higher revenues from commissioning and was impacted by the sales volumes in credit letters, an accumulation product that has a higher level of CAIXA employees and service awards.

The other operating income/expenses line grew by 21.7% in the first months of 2024, due to the increase in tax expenses, resulting from the higher commission earned in the period and administrative expenses, mainly those related to personnel for the holding and brokerage operations. Therefore, the total operating result grew by 10.3% in the quarter.

The holding's financial result reduced by BRL 22.5 million compared to the first quarter of 2023, due to the increase in financial expenses with shareholder remuneration, in the amount of R\$ 33.8 million, related to the monetary update on the amounts of approved dividends in 2023, paid in May 2024. Financial revenues reduced by 29.9% over 1Q23, due to the lower average volume of financial investments and a lower SELIC rate for the portfolio's profitability.

#### Managerial Net Income

BRL million



With a managerial net profit of BRL 924.3 million in 1Q24, Caixa Seguridade recorded its highest historical quarterly result, with an annual increase of 10.0% and 0.2% from the first and last quarter of 2023, respectively. Excluding the effect from expenses with shareholder remuneration, net income would be BRL 946.5 million, up by 13.3% from 1Q23.

Return on recurring shareholders' equity (ROE), which calculates the ratio of the recurring net income for the last twelve months to the adjusted Shareholders' Equity, was 58.4% in 1Q24, up by 6.1 p.p. over the same period in 2023 (52.4%) and down by 7.7 p.p.

over 4Q23. Considering the dividend distribution approved for the first quarter of 2024, the ROE in the first quarter was 64.8%, up by 12.5 p.p. from the same period in 2023.

<sup>1</sup> Includes compensation for the use of sales staff and materials, besides technological and administrative funds to distribute, disseminate, offer, commercialize, and provide sales and after-sale services for Caixa Seguridade's products.

## 3.2 Share Performance

Caixa Seguridade's capital is comprised by 3,000,000,000 common shares, with a free float of 17.25%. The Company's shares, which are traded on B3's Novo Mercado segment under the ticker CXSE3, closed the first quarter at a price of BRL 15.62 per share, up by 21.1% from the closing price of 2023, corresponding to a market value of BRL 46.86 billion on the base date of March 28, 2024. Thus, the Company had a Price/Earnings (P/E) of 13.7 and an Earnings per Share (EPS) of 0.31 based on the closing price of March 28, 2024. The Average Daily Trading Volume (ADTV) of Caixa Seguridade's shares was BRL 88.7 million in the first quarter of 2024.

	Unit	1Q24	4Q23	3Q23	2Q23	1Q23
<b>Share Performance</b>						
Earnings per Share	BRL	0.31	0.31	0.31	0.27	0.27
Dividends per Share	BRL	-	0.50	-	0.50	-
Book Value per Share	BRL	3.95	3.66	4.25	3.95	3.93
Closing Price	BRL	15.62	12.90	11.16	10.30	8.80
Dividend Yield (annualized)	%	8.57	9.85	9.06	9.77	7.99
Market Capitalization	BRL million	46,860	38,700	33,480	30,900	26,400
<b>Multiples</b>						
P/E (12 months)	-	13.07	11.12	10.11	9.77	8.74
P/BV	-	3.95	3.53	2.62	2.61	2.24
<b>Trading Data</b>						
Number of Trades		728,734	505,582	640,277	452,299	314,758
Average Daily Volume	BRL million	88.72	38.29	32.62	26.39	14.94
Average Daily Volume B3	BRL million	23,172	23,768	23,751	26,898	25,246
Share in the Average Daily Volume B3	%	0.38	0.16	0.14	0.10	0.06

	Shareholders	Shares	Interest
<b>Equity Interest on March 28, 2024</b>			
<b>Caixa Econômica Federal</b>	<b>1</b>	<b>2,482,500,000</b>	<b>82.75%</b>
<b>Free Float</b>	<b>279,961</b>	<b>517,500,000</b>	<b>17.25%</b>
Foreign	475	196,377,905	6.55%
Legal Entities	1,375	113,833,978	3.79%
Individual Shareholders	278,111	207,288,117	6.91%
<b>Total</b>	<b>279,962</b>	<b>3,000,000,000</b>	<b>100.00%</b>

## 4. Commercial and Operating Summary

The Commercial and Operational Summary section provides an overview of Caixa Seguridade's commercial performance by Insurance, Accumulation, and Distribution businesses, in addition to operational indicators and financial results.

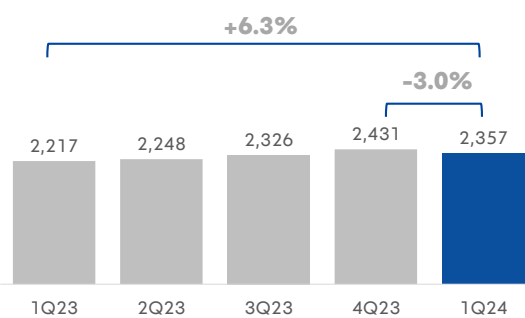
Insurance lines are grouped according to SUSEP's view and also include run-off operations, in addition to information from the Credit Letters (Consórcio) segment for the Accumulation business. Exhibit 1 of the Release provides detailed performance data by business line.

### 4.1. Insurance Business

The insurance and assistance service segments are included in the Insurance Business group.

Written Premiums BRL million	1Q24	1Q23	Δ%	4Q23	Δ%
Mortgage	855.5	775.9	10.3%	836.3	2.3%
Home	211.8	182.9	15.8%	211.6	0.1%
Credit Life	567.6	562.3	0.9%	564.7	0.5%
Life	558.2	568.2	-1.8%	636.3	-12.3%
Other Non-Strategic	119.2	99.7	19.6%	138.0	-13.6%
Assistance	44.7	28.0	59.7%	43.9	1.9%
<b>Insurance</b>	<b>2,357.0</b>	<b>2,217.0</b>	<b>6.3%</b>	<b>2,430.7</b>	<b>-3.0%</b>

Written Premiums  
BRL million



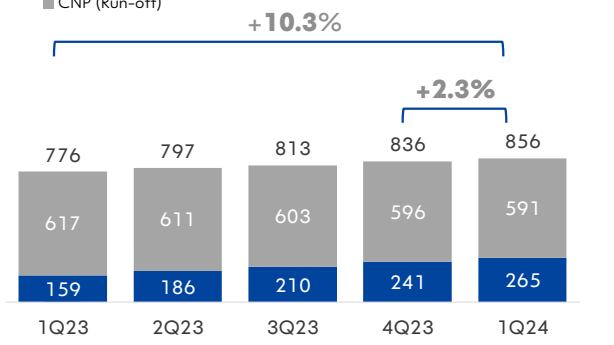
> Growth in the Mortgage, Home, Credit Life and Assistance sectors in the 1Q24/1Q23 and 1Q24/4Q23 comparison periods.

> We highlight the Mortgage business, responsible for 36% of written premiums, which grew by 10.3%, and the Assistance business increased by 59.7% over 1Q23.

**Written Premiums - Mortgage**

BRL million

■ Caixa Residencial (Run-on)  
■ CNP (Run-off)

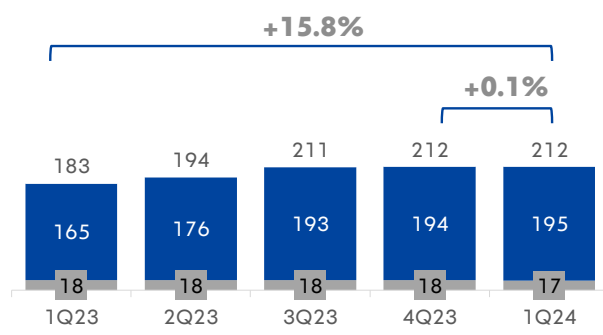


The Mortgage business reported a consistent growth, reflecting the increase in Caixa's mortgage loan portfolio.

**Written Premiums - Home**

BRL million

■ CNP (Run-off) ■ Caixa Residencial (Run-on)

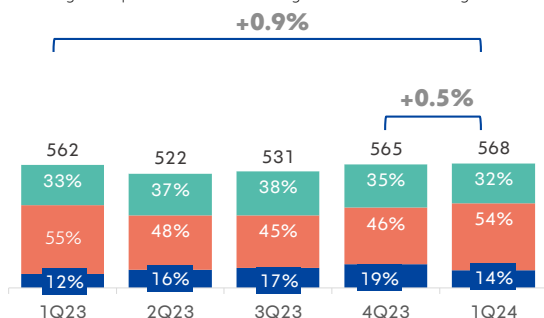


Growth of 15.8% in the 1Q24/1Q23 ratio and maintenance of the volume recorded in 4Q23.

**Written Premiums - Credit Life**

BRL million

■ Origin Corporate Clients ■ Origin Individuals ■ Origin Rural

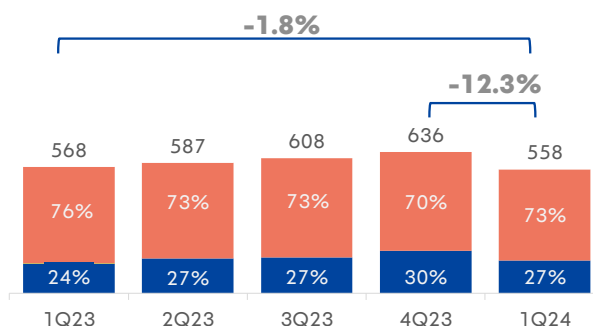


With the origination performance in commercial loans, the Credit Life segment maintained the same level of written premiums of previous periods, growing by 0.9% and 0.5% in 1Q23 and 4Q23, respectively, with highlight to the increase in the share of operations with individuals in relation to 4Q23.

**Written Premiums - Life**

BRL million

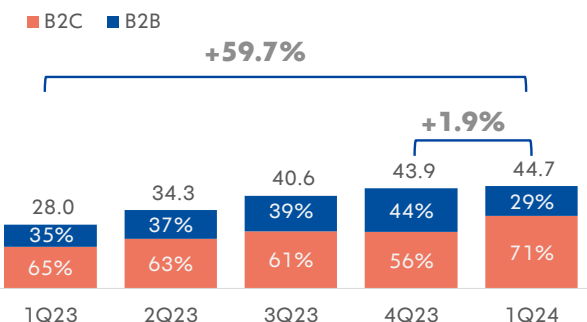
■ Single Payment (PU) ■ Monthly Payment (PM)



Written premiums for the Life business reduced 1.8% in 1Q24 vs. 1Q23, reflecting the lower flow in the monthly payment modality between the periods, impacted by the lower update due to the IGP-M. Compared to 4Q23, written premiums reduced by 12.3%, due to a higher sales volume of single payment policies at the end of 2023.

Revenues - Assistance

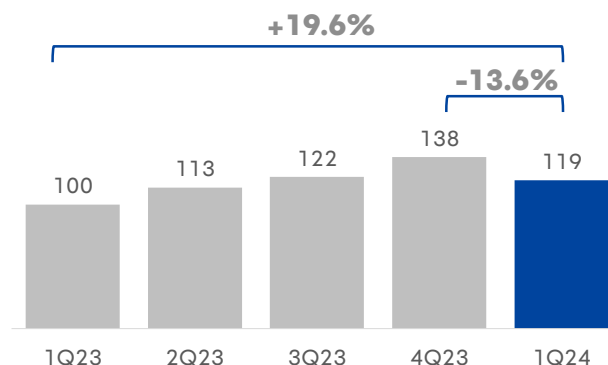
BRL million



The upward revenue curve has been maintained since the creation of Caixa Assistência, with highlight to the Rapidex product, which grew 70.7% from 1Q24 to 1Q23, and 26.2% from 1Q24 and 4Q23.

Written Premiums - Other Insurance

BRL million

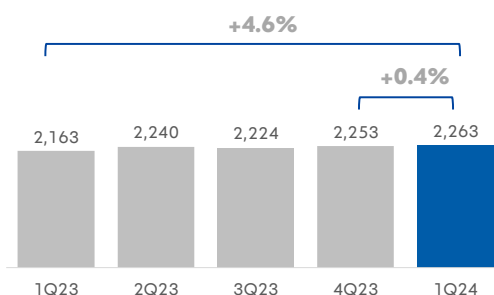


In the breakdown of results for Non-Strategic groups, the Auto insurance segment accounted for 91.8% of written premiums in 1Q24, mainly due to the Youse policies sold by CNP Seguros.

Premiums Earned BRL million	1Q24	1Q23	Δ%	4Q23	Δ%
Mortgage	855.5	775.9	10.3%	836.3	2.3%
Home	193.4	190.8	1.4%	195.5	-1.1%
Credit Life	497.1	476.9	4.2%	496.9	0.1%
Life	548.5	560.1	-2.1%	556.3	-1.4%
Other Non-Strategic	123.6	131.1	-5.7%	124.6	-0.8%
Assistance	44.7	28.0	59.7%	43.9	1.9%
<b>Insurance</b>	<b>2,262.8</b>	<b>2,162.7</b>	<b>4.6%</b>	<b>2,253.4</b>	<b>0.4%</b>

Premiums Earned

BRL million



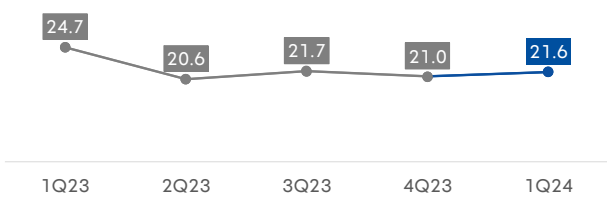
Growth in the Mortgage, Home, Credit Life and Assistance sectors in the 1Q24/1Q23 comparison period.

Loss Ratio %	1Q24	1Q23	Δ%	4Q23	Δ%
Mortgage	23.7	27.5	-3.8 ●	17.1	6.6 ●
Home	17.2	12.4	4.8 ●	18.5	-1.3 ●
Credit Life	11.1	19.8	-8.7 ●	22.0	-10.9 ●
Life	20.4	22.4	-2.0 ●	18.6	1.8 ●
Other Non-Strategic	61.0	54.4	6.6 ●	56.8	4.2 ●
<b>Insurance</b>	<b>21.6</b>	<b>24.7</b>	<b>-3.2 ●</b>	<b>21.0</b>	<b>0.6 ●</b>

Commissioning %	1Q24	1Q23	Δ%	4Q23	Δ%
Mortgage	11.9	10.6	1.3 ●	11.7	0.3 ●
Home	32.6	32.1	0.4 ●	32.4	0.2 ●
Credit Life	38.8	37.8	1.0 ●	45.4	-6.5 ●
Life	17.0	17.5	-0.5 ●	18.1	-1.1 ●
Other Non-Strategic	11.1	13.5	-2.4 ●	11.6	-0.5 ●
<b>Insurance</b>	<b>21.0</b>	<b>20.6</b>	<b>0.4 ●</b>	<b>22.7</b>	<b>-1.7 ●</b>

**Loss Ratio**

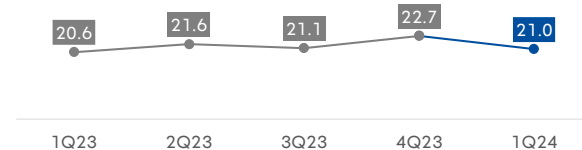
% Premiums Earned



The loss ratio improved in 1Q24 over 1Q23, impacted by the Credit Life and Mortgage businesses. In the comparison between 1Q24 and 4Q23, the loss ratio remained stable, with highlight to the drop in claims for the Credit Life segment.

**Commissioning**

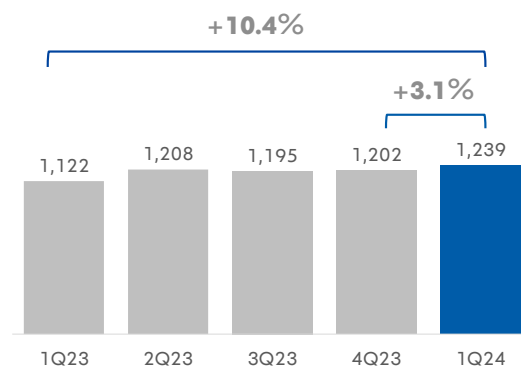
% Premiums Earned



Commissioning remained stable in the quarter, reducing by 1.7 p.p. over 4Q23 due to a non-recurring adjustment to the Credit Life indicator for that period, returning to historical levels in 1Q24.

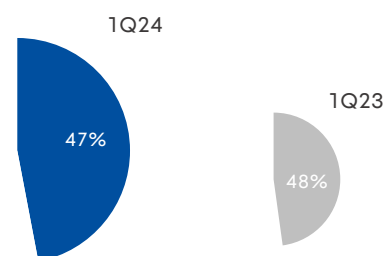
**Operating Margin**

BRL million



**Representativeness**

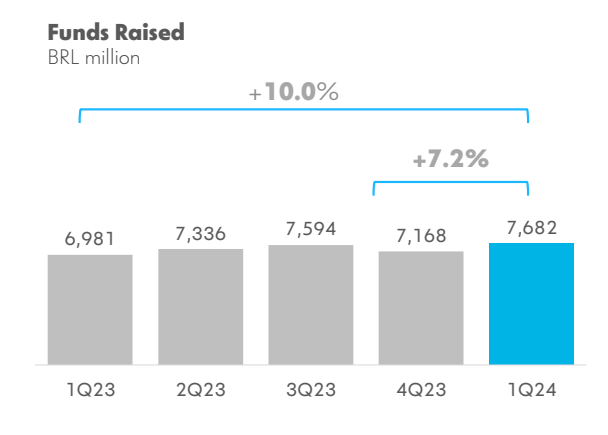
% Total Operating Margin



## 4.2. Accumulation Business

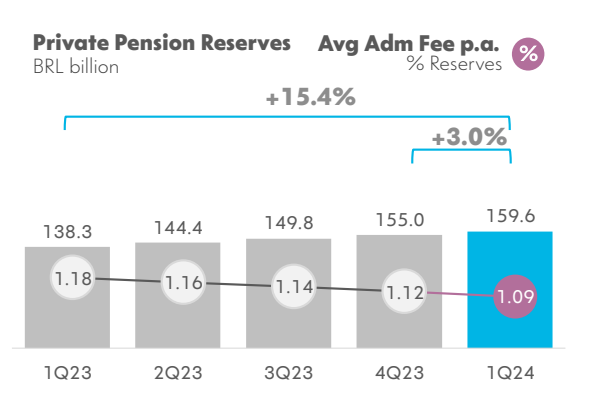
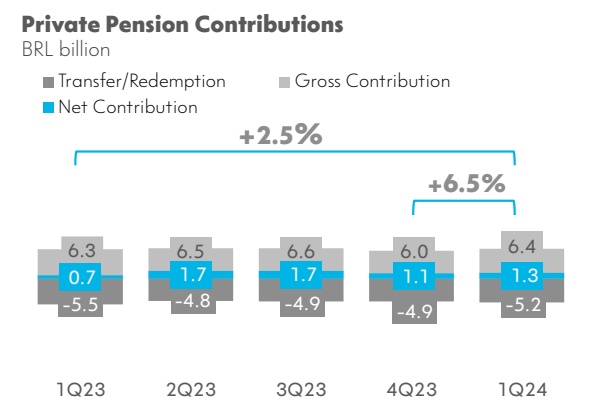
Private Pensions, Premium Bonds and Credit Letters groups are considered in the Accumulation Business group.

Funds Raised (BRL million)	1Q24	1Q23	Δ%	4Q23	Δ%
Private Pension	6,442.0	6,287.9	2.5% ●	6,049.3	6.5% ●
Premium Bonds	389.3	298.2	30.5% ●	392.2	-0.7% ●
Credit Letters	850.8	394.4	115.7% ●	726.6	17.1% ●
<b>Total Funds Raised</b>	<b>7,682.1</b>	<b>6,980.6</b>	<b>10.0%</b> ●	<b>7,168.0</b>	<b>7.2%</b> ●



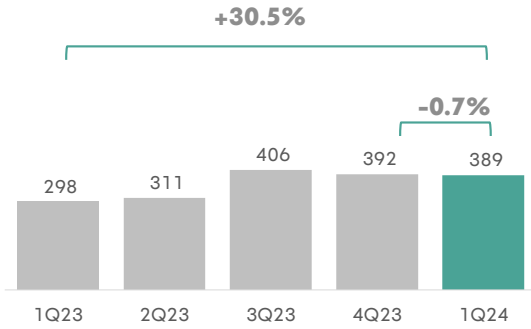
Increase in all segments in 1Q24 vs. 1Q23, with highlight to the Credit Letters business, which grew by 115.7% between the periods.

The Private Pension line continued as the largest contributor, accounting for 83.9% of funds raised in 1Q24, with share increasing for Credit Letters (11.1% vs. 7.7%) and Premium Bonds (5.1% vs. 4.8%).

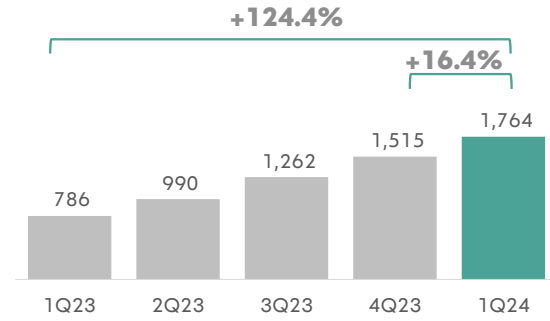


Private Pension contributions, which competes with other funding products in the Caixa distribution network, grew by 2.5% and 6.5% in 1Q24 vs. 1Q23 and 4Q23, respectively. We highlight the 70.8% growth in net funding in relation to 1Q23, reflecting the increase in contributions and reduction in redemption volume and contributing to the 15.4% increase in reserves. The reduction in management fee reflects the mix of funds that comprise reserves, impacted by the higher allocation to conservative funds.

**Premium Bonds Funds Raised**  
BRL million



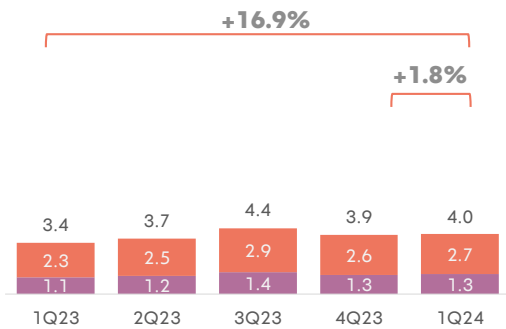
**Premium Bonds Reserves**  
BRL million



Growth of 30.5% in Funds Raised between 1Q24 and 1Q23, with highlight to the monthly payment modality, which increased by 39.1% between the periods. Compared to 4Q23, the 0.7% reduction was related to lower collections from the single payment method.

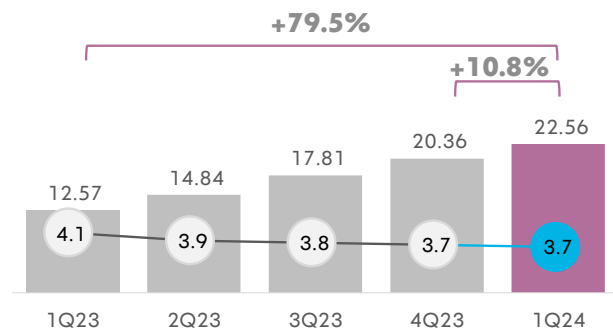
**Total Credit Letters**  
BRL billion

■ Auto ■ Real Estate



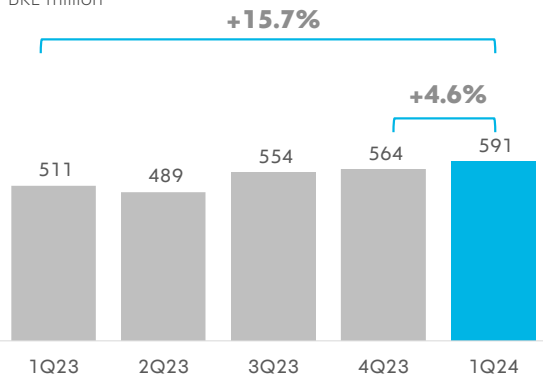
**Letters Inventory**  
BRL billion

**Avg Adm Fee p.a.** % Inventory



A total of BRL 4.0 billion was sold in new credit letters in 1Q24, up by 16.9% YoY, contributing to the credit letter inventory, which amounted to BRL 22.6 billion in 1Q24, increasing by 79.5% from 1Q23.

**Accumulated Operating Margin**  
BRL million



**Representativeness in Accumulation**  
% Total Operating Margin



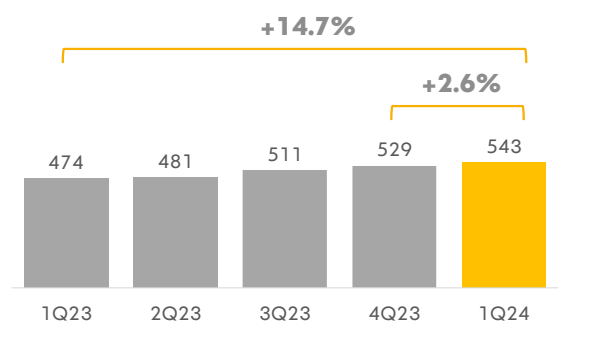


## 4.3 Distribution Business

The Distribution Business includes the results referring to revenues from access to the distribution network and use of the Caixa brand (BDF) and revenues from brokerage or intermediation of insurance products, herein considered together as brokerage revenue.

### Brokerage Revenue

BRL million



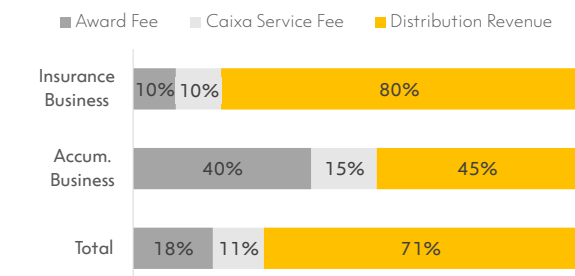
### Brokerage by Segment

Brokerage by Segment	%	BRL million 2024	/1Q23	/4Q23
Insurance	70%	382	+13%	+5%
Credit Letters	19%	101	+19%	-5%
Private Pension	5%	28	+2%	+3%
Premium Bonds	5%	29	+32%	-1%
Co-Brokerage	1%	3	+51%	-2%
<b>Total Distribution</b>	<b>100%</b>	<b>543</b>	<b>+15%</b>	<b>+3%</b>

Comparing 1Q24 and 1Q23, revenues from insurance grew by 14.7%, with highlight to the Mortgage (+66.7%), Premium Bonds (+32.5%), and Credit Letters (+19.4%) segments.

### Brokerage Distribution

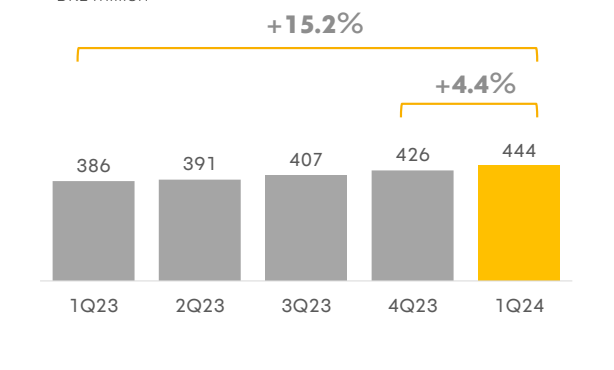
% 2024



Of the total commission paid by operating companies in 1Q24, 71% was retained at the broker company, while 18% was allocated to the payment of award fees and 11% to Caixa's service fee, including the amounts for the Life, Credit Life, and Private Pension segments paid directly by the insurer to Caixa. For the other segments, the costs are paid by the broker company.

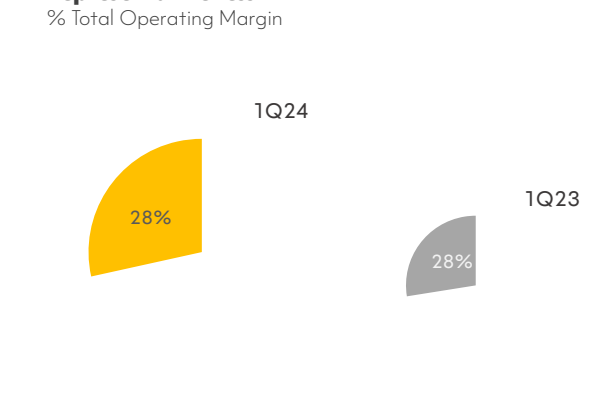
### Operating Margin

BRL million



### Representativeness

% Total Operating Margin

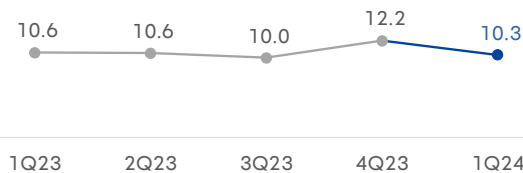


## 4.4 Operating Indicators

The operating indicators are presented in a consolidated view for all investees, according to the percentages held by the Company.

### ADMINISTRATIVE EXPENSES RATIO (IDA)

**Administrative Expenses**  
% Operating Revenue

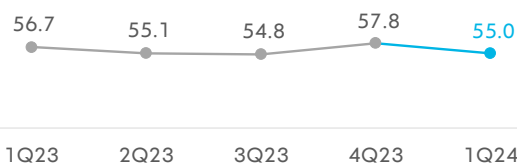


Ratio - Grouping	IDA 1Q24	Δ1Q23 p.p.	Δ4Q23 p.p.
<b>Bancassurance CAIXA</b>	<b>10.6%</b>	<b>-0.3</b>	<b>-1.9</b>
Run-off	12.2%	+1.1	-3.7
New Partnerships	11.0%	-1.0	-2.2
Holding + Brokerage	6.6%	+1.1	+2.2
<b>Bancassurance PAN</b>	<b>8.5%</b>	<b>-0.6</b>	<b>-1.5</b>
<b>GENERAL RATIO</b>	<b>10.3%</b>	<b>-0.3</b>	<b>-1.8</b>

Improvement of 0.3 p.p. in the indicator in relation to 1Q23, remaining at the historical average. In relation to 4Q23, the indicator reduced 1.8 p.p., impacted by extraordinary expenses at Caixa Vida e Previdência and CNP Seguros Holding incurred at the end of 2023.

### COMBINED RATIO (IC)

**General and Administrative Expenses**  
% Operating Revenue

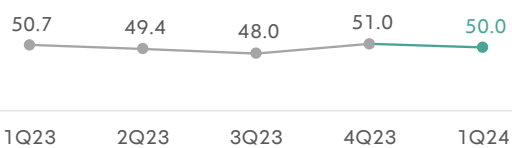


Ratio - Grouping	IC 1Q24	Δ1Q23 p.p.	Δ4Q23 p.p.
<b>Bancassurance CAIXA</b>	<b>54.1%</b>	<b>-1.6</b>	<b>-1.9</b>
Run-off	59.2%	-1.9	+0.6
New Partnerships	55.3%	-2.9	-5.0
Holding + Brokerage	41.8%	+5.6	+8.7
<b>Bancassurance PAN</b>	<b>63.3%</b>	<b>-3.9</b>	<b>-10.1</b>
<b>GENERAL RATIO</b>	<b>55.0%</b>	<b>-1.7</b>	<b>-2.8</b>

In the relation between 1Q24 and 1Q23, the indicator improved, with a reduction of 1.7 p.p., reflecting the increase in insurance and credit letters revenue from new partnerships and the reduction in loss ratio. In comparison with 4Q23, the 1Q24 indicator reduced 2.8 p.p., due to the effect of extraordinary expenses at Caixa Vida e Previdência and CNP Seguros Holding at the end of 2023.

### EXPANDED COMBINED RATIO (ICA)

**General and Administrative Expenses**  
% Operating Revenue + Financial Result



Ratio - Grouping	ICA 1Q24	Δ1Q23 p.p.	Δ4Q23 p.p.
<b>Bancassurance CAIXA</b>	<b>49.2%</b>	<b>-0.6</b>	<b>-0.2</b>
Run-off	54.1%	-0.9	+3.5
New Partnerships	49.1%	-1.8	-3.8
Holding + Brokerage	42.3%	+7.3	+11.3
<b>Bancassurance PAN</b>	<b>57.2%</b>	<b>-3.3</b>	<b>-8.5</b>
<b>GENERAL RATIO</b>	<b>50.0%</b>	<b>-0.7</b>	<b>-1.0</b>

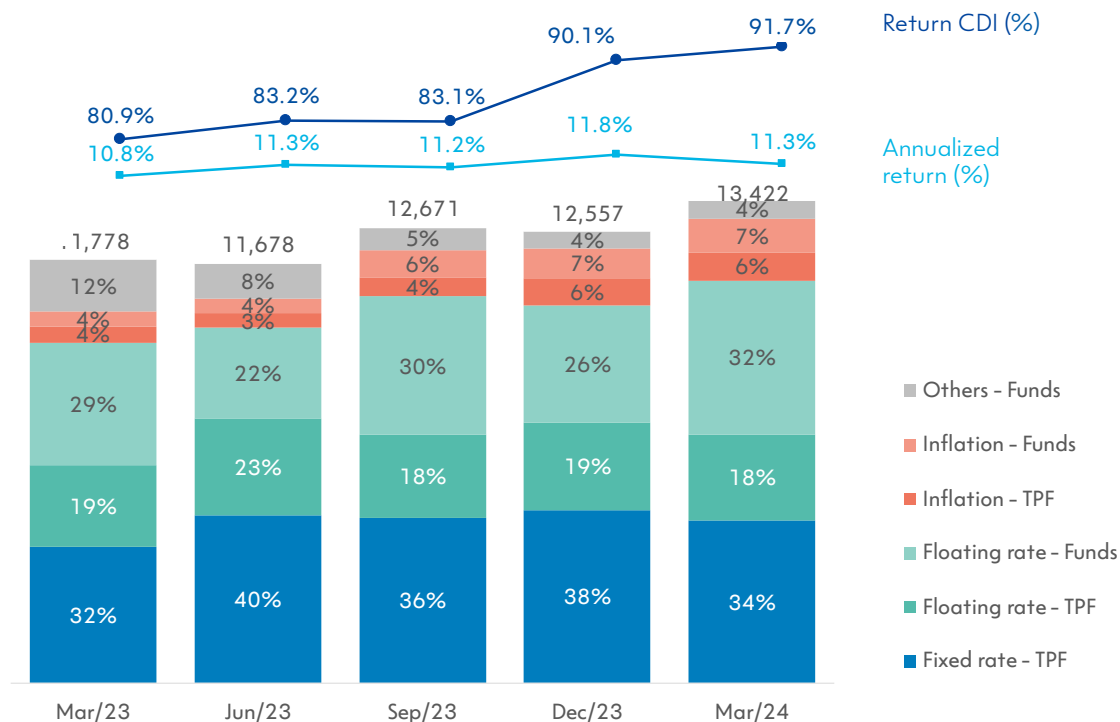
In relation to 1Q24 vs. 1Q23 (-0.7 p.p.) and 4Q23 (-1.0 p.p.), the indicator improved due to the performances in new partnerships.

## 4.5 Financial Result

Below is the accumulated profitability and the historical composition of the investment portfolio in a grouped view, which is weighted by the percentage of participation in each company:

### Grouped Investment Portfolio Composition

% Consolidated financial investments (million)

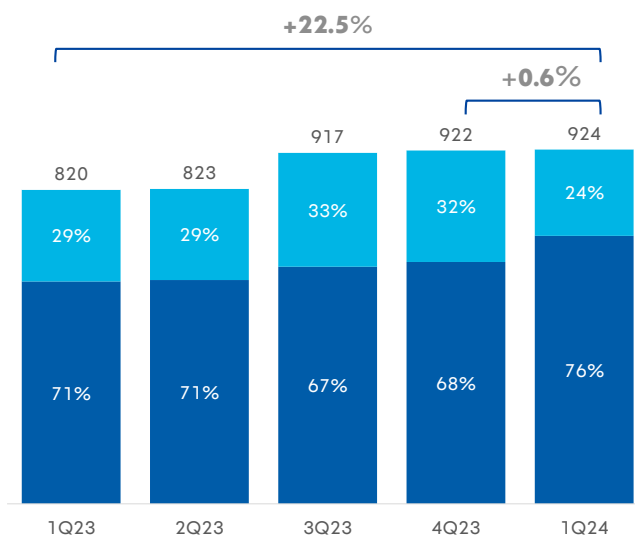


The consolidated investment portfolio in March 2024 grew by 14.0% from the same period in 2023, and by 6.9% from December 2023. Of the total of BRL 13.4 billion in financial investments, 50% was allocated in fixed-rate securities, 34% in floating securities, 13% in inflation index, and 4% in other types of funds. In the consolidated view, the portfolio's total annualized return was 11.3%, corresponding to 91.7% of the CDI rate.

## Net Income

(Operating vs. Financial) Recurring

- Results from the Operation
- Financial Result



When comparing the effect of all equity interests in the financial result, net of taxes and in the proportion owed to Caixa Seguridade for each period, the financial result for 1Q24 reduced 4.7%, in nominal terms, compared to the same period in 2023, reflecting the rise in shareholder remuneration with the monetary restatement in mandatory dividends of BRL 33.8 million at the holding level, and the time lag in the IGP-M of traditional pension funds, impacting Caixa Vida e Previdência by BRL 25.0 million.

The financial result was directly and indirectly responsible for 24% of Caixa Seguridade's recurring net income in 1Q24, down by 8.0 p.p. from 4Q23. Excluding the effects from monetary restatement and the time lag in the IGP-M rate, the financial result would represent 29% of managerial net income,

# Exhibit 1. Performance of investees

## 1.1 Bancassurance Caixa

This group includes the new partnerships with Caixa Vida e Previdência, Caixa Residencial, Caixa Capitalização, Caixa Consórcio and Caixa Assistência, in addition to CNP Holding, which is responsible for the run-off operations of Caixa Seguridade.

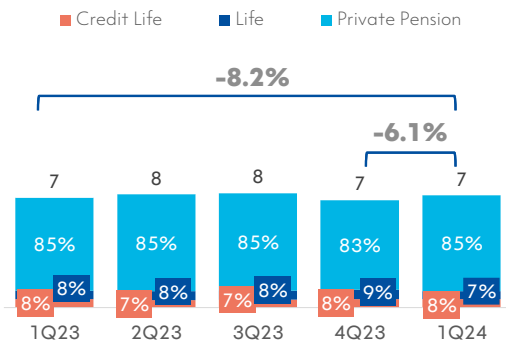
### 1.1.1 CAIXA Vida e Previdência

Caixa Vida e Previdência is a partnership between Caixa Seguridade and CNP Assurances Participações Ltda, for the offering of life and credit life insurance, as well as supplementary private pension products in the CAIXA Distribution Network, in which Caixa Seguridade holds an indirect equity interest of 60% of the investee's total share capital and 49% of its common shares. Caixa Vida e Previdência has two operating companies, which are its wholly owned subsidiaries:

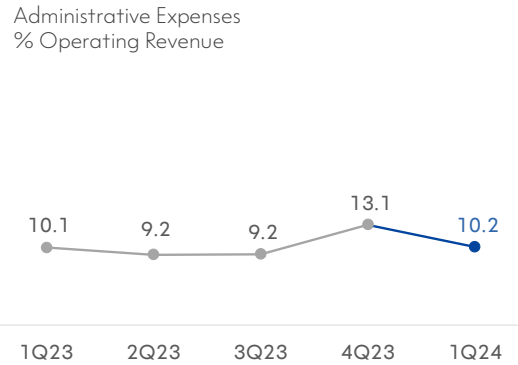
- Caixa Vida e Previdência S.A., which initiated its activities on March 14, 2000, sells supplementary private pension products and manages the run-off of Life and Credit Life insurance.
- XS2 Vida & Previdência S.A., which initiated its activities on January 4, 2021, sells Life and Credit Life insurance products.

<b>Income Statement (BRL million)</b>	<b>1Q24</b>	<b>1Q23</b>	<b>Δ%</b>	<b>4Q23</b>	<b>Δ%</b>
<b>Revenues from the Operation</b>	<b>6,835.3</b>	<b>7,448.7</b>	<b>-8.2%</b> ●	<b>7,276.1</b>	<b>-6.1%</b> ●
Operation Costs/Expenses	-6,276.5	-6,930.4	-9.4% ●	-6,775.5	-7.4% ●
<b>Operating Margin</b>	<b>558.8</b>	<b>518.3</b>	<b>7.8%</b> ●	<b>500.6</b>	<b>11.6%</b> ●
Administrative Expenses	-154.2	-150.4	2.5% ●	-198.2	-22.2% ●
Tax Expenses	-80.8	-80.0	1.0% ●	-80.5	0.3% ●
Financial Result	670.3	633.2	5.9% ●	709.8	-5.6% ●
<b>Operating Result</b>	<b>994.1</b>	<b>921.1</b>	<b>7.9%</b> ●	<b>931.6</b>	<b>6.7%</b> ●
Gains or Losses on Non-Current Assets	0.0	0.0	100.0% ●	2.4	-99.9% ●
<b>Earnings Before Taxes and Equity Interests</b>	<b>994.2</b>	<b>921.1</b>	<b>7.9%</b> ●	<b>934.0</b>	<b>6.4%</b> ●
Income Tax	-248.9	-230.7	7.9% ●	-233.3	6.7% ●
Social Contribution	-149.4	-138.4	7.9% ●	-139.7	7.0% ●
<b>Net Income for the Period</b>	<b>595.9</b>	<b>552.0</b>	<b>8.0%</b> ●	<b>561.1</b>	<b>6.2%</b> ●
<b>Caixa Seguridade's Equity Interest</b>	<b>357.6</b>	<b>331.2</b>	<b>8.0%</b> ●	<b>336.6</b>	<b>6.2%</b> ●

**Operating Revenue – Caixa Vida e Previdência**  
BRL billion

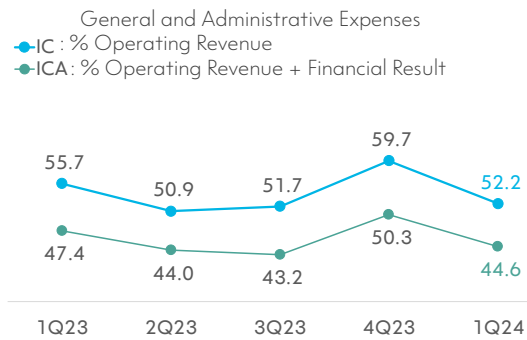


**Administrative Expenses Ratio (IDA)**  
**Caixa Vida e Previdência**  
Administrative Expenses  
% Operating Revenue

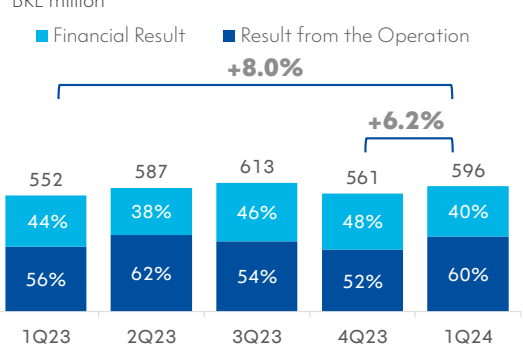


The IDA index returned to its historical level after the non-recurring increase, in 4Q23, with administrative expenses related to the provision of contractual rental fines and reclassification of administrative expenses.

**Combined (IC) and Expanded (ICA) Ratio**  
**Caixa Vida e Previdência**



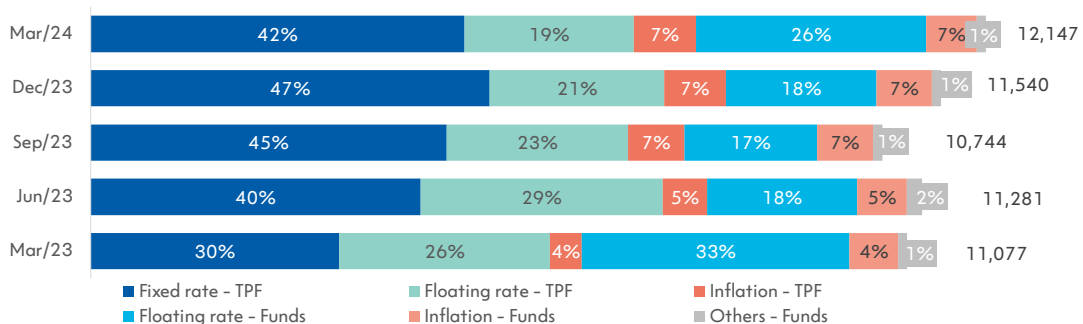
**Net Income (Operating vs. Financial)**  
**Caixa Vida e Previdência**  
BRL million



The IC and ICA indexes improved between 1Q24 and 1Q23, reflecting the reduction in claims expenses between the periods. The reduction compared to 4Q23 was due to the improvement in loss ratio, acquisition costs and administrative expenses.

The financial result was impacted by the time lag in the IGP-M index for traditional pension funds, causing an impact of BRL 25.0 million in relation to 1Q23. Excluding this effect, the financial result would be BRL 281.7 million, equivalent to 47% of the Company's

**Investment Portfolio Composition – Caixa Vida e Previdência**  
% Financial investments (million)



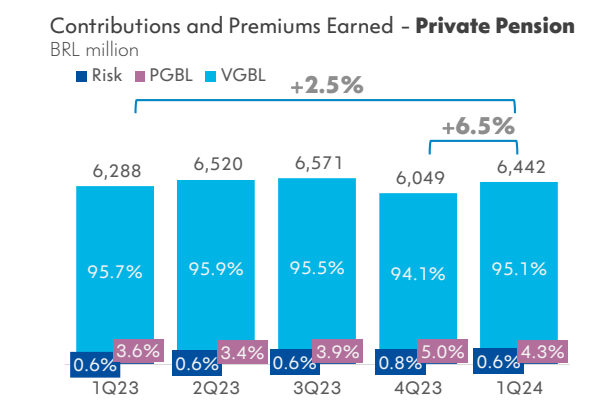
## 1.1.1.1 Private Pension

Private pension products are indicated for goals to be achieved over a period of 3 or 5 years and can be paid through monthly contributions or a single payment, with the possibility of making additional contributions. There are two types of Private Pension lines:

- PGBL, for those who contribute to the INSS or another type of Private Pension, which are declared in the complete Income Tax (IR) statement; and
- VGBL, which is indicated for people who do not file an income tax return or who fill out the simplified income tax statement.

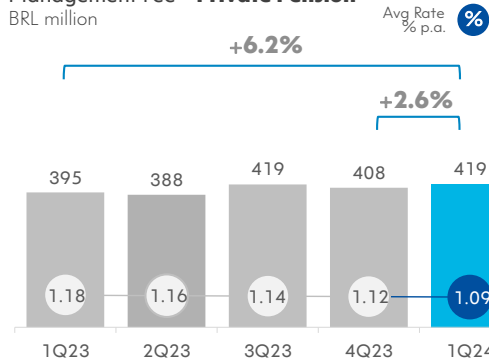
For a better demonstration of the behavior of the indicators and the performance of this segment in Caixa Seguridade's results, the table below presents a managerial view, consolidating the revenues from PGBL and VGBL. To illustrate the commercial performance, we include the following contributions received from income and written premiums for risk coverage:

Private Pension (BRL million)	1Q24	1Q23	Δ%	4Q23	Δ%
<b>Revenues from Private Pension Plans</b>	<b>6,442.0</b>	<b>6,287.9</b>	<b>2.5%</b> ●	<b>6,049.3</b>	<b>6.5%</b> ●
Contributions Received - Income	6,401.4	6,246.8	2.5% ●	6,007.8	6.6% ●
Written Premiums - Risk	40.6	41.1	-1.3% ●	41.5	-2.1% ●
Variations in Technical Provisions	-6,399.0	-6,245.3	2.5% ●	-6,006.1	6.5% ●
<b>Net Revenue from Contributions and Premiums</b>	<b>43.0</b>	<b>42.7</b>	<b>0.8%</b> ●	<b>43.2</b>	<b>-0.4%</b> ●
Income with Management Fees and Other Fees	419.2	394.9	6.2% ●	408.4	2.6% ●
Loss Events/Benefit Expenses	-10.9	-5.7	93.3% ●	-9.6	14.1% ●
Acquisition Costs	-41.6	-44.7	-6.9% ●	-23.5	77.3% ●
Other Operating Income and Expenses	-9.6	-9.1	6.2% ●	-13.3	-27.7% ●
Re-Insurance	0.0	0.0	- ●	0.0	- ●
<b>Operating Margin</b>	<b>400.1</b>	<b>378.2</b>	<b>5.8%</b> ●	<b>405.2</b>	<b>-1.3%</b> ●



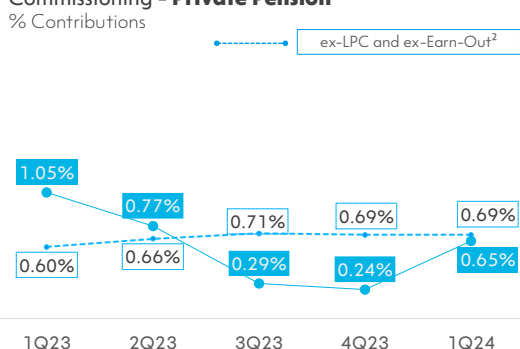
The performance of the Private Pension business in 1Q24, even competing with other funding products in the Caixa distribution network, increased by 2.5% and 6.5% over 1Q23 and 4Q23, respectively. In the beginning of 2024, the Company offered special conditions for the sale of Private Pensions through the Caixa 163 Anniversary, Women's Week and Consumer Week campaigns.

**Management Fee - Private Pension**



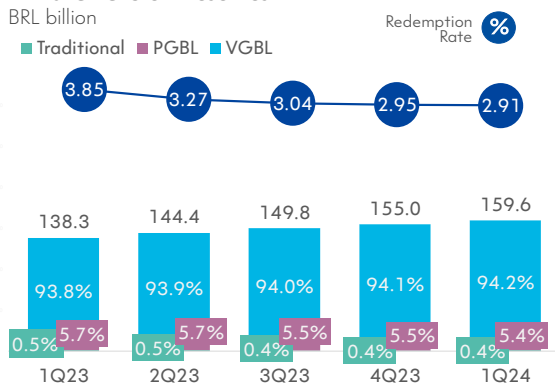
➤ Growth of 6.2% in management fee in 1Q24 vs. 1Q23. The reduction in the average rate reflects the mix of funds offered, with a higher allocation to conservative funds, and a reduction in redemption volume.

**Commissioning - Private Pension**



➤ Excluding the effect of Earn-Out and LPC on acquisition costs, the commissioning rate was in line with the previous quarters.

**Private Pension Reserves**

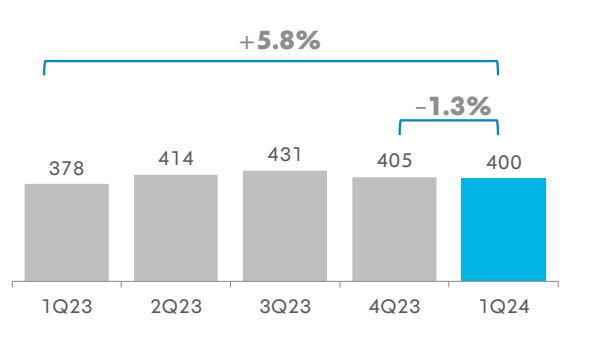


➤ Redemption volume reduced in 1Q24, the main reasons being, in order of value: acquisition of real estate assets, financial situation and personal reasons.

For private pension plans, the recognition of expenses with commissions linked to sales performance to be paid to Caixa (earn-out) and Caixa Seguridade (LPC) affects the breakdown of the operating margin, in which the LPC is aimed at offsetting the effect of earn-out to be paid by Caixa Vida e Previdência. In the equity method recognized by Caixa Seguridade in Holding XS1, the company that holds an interest in Caixa Vida e Previdência, an adjustment is made on the LPC provision, whose effect, net of taxes, was a positive BRL 1.8 million for Caixa Seguridade in 1Q24.

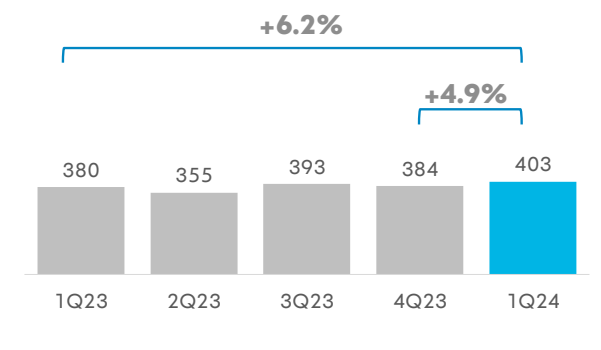


Operating Margin - **Private Pension**  
BRL million



In the annual comparison, this line grew by 5.8% in 1Q24 vs. 1Q23, and reduced by 1.3% in 1Q24 vs. 4Q23, with performance related to the effect of earn-out and LPC on the acquisition cost line.

Operating Margin - **Private Pension Adjusted (Ex Earn-out<sup>1</sup> and LPC<sup>2</sup>)**  
BRL million



In the recurring view, which does not consider the effects from provisions for earn-out and LPC, the operating margin increased by 6.2% in 1Q24 vs. 1Q23, and by 4.9% in 1Q24 vs. 4Q23.

## 1.1.1.2 Credit Life

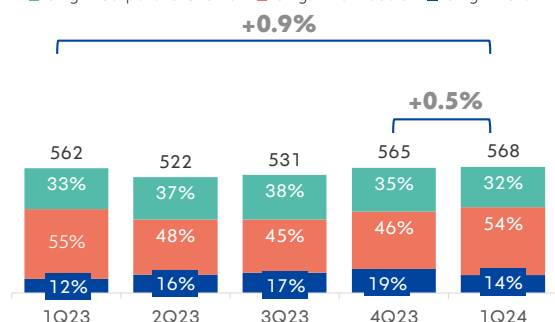
With one or more insurance risk coverage for individuals, such as death and permanent disability, credit life insurance pays off or amortizes debts linked to loans or financings undertaken by the debtor in case of a covered accident, as established in the agreement, up to the limit of the insured capital.

Below is a table with a managerial view to assess the behavior of the indicators and the segment's performance in Caixa Seguridade's results:

Credit Life (BRL million)	1Q24	1Q23	Δ%		4Q23	Δ%	
<b>Written Premiums</b>	<b>567.6</b>	<b>562.3</b>	<b>0.9%</b>	●	<b>564.7</b>	<b>0.5%</b>	●
Variations in Technical Provisions for Premiums	-70.5	-85.4	-17.5%	●	-67.9	3.8%	●
<b>Premiums Earned</b>	<b>497.1</b>	<b>476.9</b>	<b>4.2%</b>	●	<b>496.9</b>	<b>0.1%</b>	●
<b>Loss Events</b>	<b>-55.1</b>	<b>-94.4</b>	<b>-41.6%</b>	●	<b>-109.4</b>	<b>-49.6%</b>	●
Losses	-48.9	-53.1	-7.9%	●	-103.0	-52.5%	●
Loss Recovery	-0.1	-0.5	-80.1%	●	0.1	-	●
Reimbursement	0.0	0.0	-64.8%	●	0.0	807.7%	●
IBNR Variation	-6.1	-40.4	-84.9%	●	-6.5	-5.6%	●
Assistance Services	0.0	-0.5	-93.1%	●	0.0	-19.5%	●
Acquisition Costs	-193.1	-180.4	7.0%	●	-225.4	-14.3%	●
Other Operating Income and Expenses	-10.5	-8.2	28.5%	●	-5.9	77.3%	●
Re-Insurance	0.0	-1.7	-	●	3.5	-	●
<b>Operating Margin</b>	<b>238.5</b>	<b>192.4</b>	<b>24.0%</b>	●	<b>159.6</b>	<b>49.4%</b>	●

Written Premiums - Credit Life  
BRL million

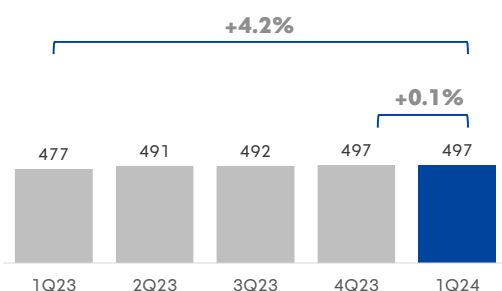
■ Origin Corporate Clients ■ Origin Individuals ■ Origin Rural



➤ Increase by 9.0% in 1Q24 vs. 1Q23, with highlight to the 23.6% growth in the written premiums for the rural segment. In relation to 1Q24 vs. 4Q23, a growth of 0.5% was recorded, with highlight to the increase in credit life products related to payroll-

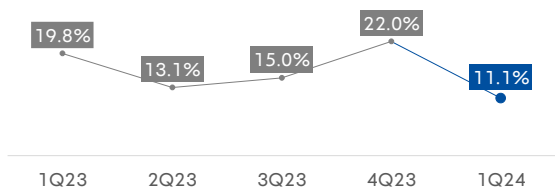
➤ In 1Q24, 53.8% of written premiums originated from Individuals, 31.9% from Corporate and 14.2% from Rural.

Premiums Earned - **Credit Life**  
BRL million



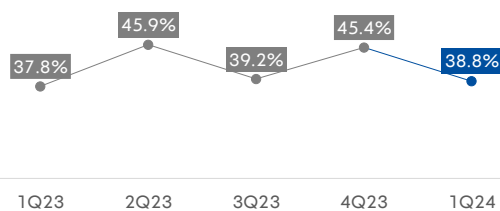
A growth of 4.2% was recorded between 1Q24 and 1Q23, reflecting the appropriation of premiums in inventory arising from premiums written in previous quarters.

Loss Ratio - **Credit Life**  
% Premiums Earned



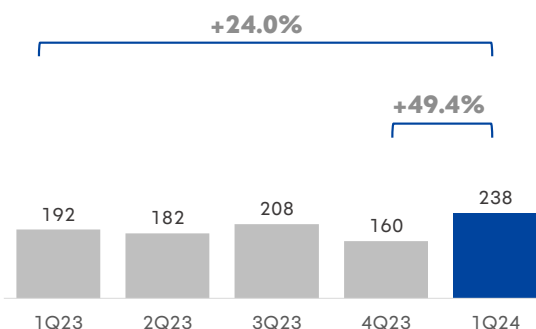
The loss ration reduced in 1Q24, due to a lower claim volume in the period, dropping by 8.7 p.p. in relation to 1Q23, and down by 10.9 p.p. from 4Q23, impacted by the reclassification of legal provisions.

Commissioning - **Credit Life**  
% Premiums Earned



Commissioning returned to historical levels, and the reduction from 4Q23 is explained by the recognition of commissions from previous periods, which impacted the indicator in said period.

Operating Margin - **Credit Life**  
BRL million



1Q24/1Q23: Growth of 24.0%, driven by the reduction in loss ratio between the periods.

1Q24/4Q23: Growth of 49.4% between the periods, due to the reduction in claims incurred and acquisition costs.

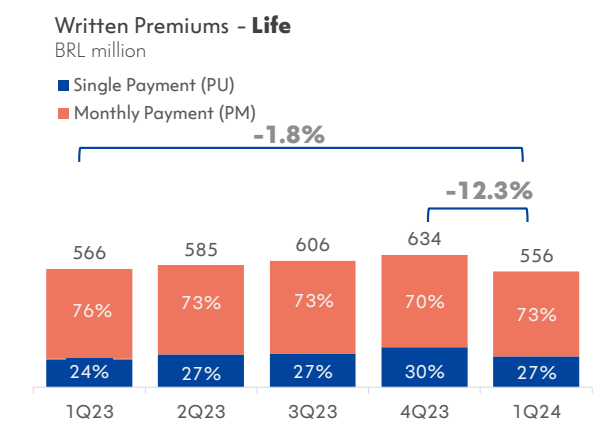
### 1.1.1.3 Life

Life insurance aims to prevent policy beneficiaries from being caught by surprise with extra expenses and to be able to recover financially if the insured party dies, has a serious illness, or becomes disabled, in addition to offering several assistance services. When contracting life insurance, the insured party chooses the indemnity amount and conditions to be paid and the beneficiaries who will receive it.

For reporting purposes, Personal Accident insurance is also included in the Life segment, with coverage linked to the risk of accidents and covering death, partial or total disability, and medical expenses, provided they have been caused by an accident.

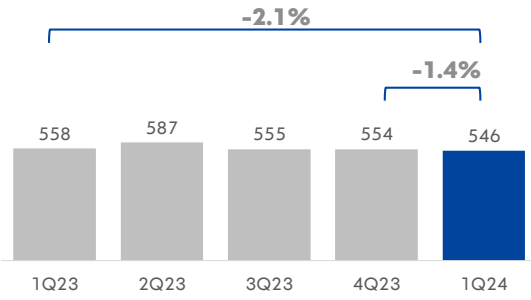
The table below presents a managerial view for the Life segment up to the Operating Margin:

Life (BRL million)	1Q24	1Q23	Δ%	4Q23	Δ%
<b>Written Premiums</b>	<b>556.0</b>	<b>566.1</b>	<b>-1.8%</b>	<b>634.2</b>	<b>-12.3%</b>
Variations in Technical Provisions for Premiums	-9.7	-8.1	19.6%	-80.0	-87.9%
<b>Premiums Earned</b>	<b>546.4</b>	<b>558.0</b>	<b>-2.1%</b>	<b>554.2</b>	<b>-1.4%</b>
<b>Loss Events</b>	<b>-111.1</b>	<b>-124.0</b>	<b>-10.4%</b>	<b>-102.8</b>	<b>8.1%</b>
Losses	-98.0	-99.9	-1.9%	-89.1	10.1%
Loss Recovery	-0.6	0.9	-	-0.5	10.3%
IBNR Variation	-0.6	-10.7	-94.2%	-0.5	16.0%
Assistance Services	-11.8	-14.4	-17.8%	-12.6	-6.5%
Acquisition Costs	-93.0	-97.8	-5.0%	-100.2	-7.3%
Other Operating Income and Expenses	-28.3	-29.4	-3.8%	-38.0	-25.7%
Re-Insurance	0.0	0.2	-	-0.5	-
<b>Operating Margin</b>	<b>314.0</b>	<b>306.9</b>	<b>2.3%</b>	<b>312.7</b>	<b>0.4%</b>



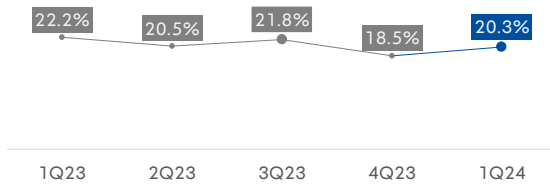
➤ In the quarter, the sales volume of the single payment modality reduced, affecting the total volume of written premiums. Additionally, the premiums flow in the monthly payment modality indexed to the IGP-M was impacted by a smaller update, resulting in lower premium issuance estimated at R\$4.3 million this quarter.

Premiums Earned **Life**  
BRL million



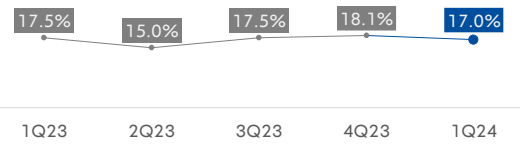
> The variations in premiums earned reflects the dynamics of written premiums and mix between the single and monthly payment modalities, with lower need for provisions in unearned premiums in 1Q24, due to lower sales volumes.

Loss Ratio - **Life**  
% Premiums Earned



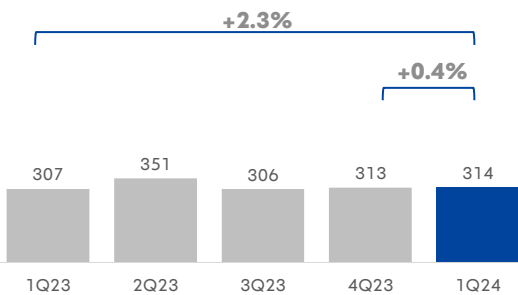
∨ The loss ratio was in line with historical levels, reducing by 1.9 p.p. from 1Q23 and increasing by 1.8 p.p. from 4Q43.

Commissioning - **Life**  
% Premiums Earned



∨ Stable indicator in the period, with variations that reflect the mix in the monthly and single payment modalities.

Operating Margin - **Life**  
BRL million



> The Operating Margin reflects the behavior in premiums earned, acquisition costs and loss ratio.

## 1.1.2 CAIXA Residencial

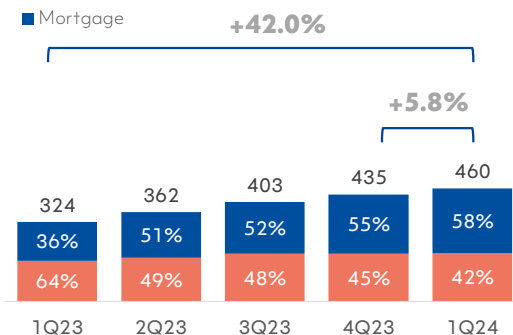
Caixa Residencial was founded in partnership with Tokio Marine to operate the mortgage and home insurance sectors, in which Caixa Seguridade holds 75% of the total share capital and 49.9% of the common shares, and Tokio Marine holds the remaining 25% of the total share capital and 50.1% of the common shares.

Income Statement (BRL million)	1Q24	1Q23	Δ%	4Q23	Δ%
<b>Written Premiums, net</b>	<b>459.9</b>	<b>323.8</b>	<b>42.0%</b> ●	<b>434.6</b>	<b>5.8%</b> ●
Variations in Technical Provisions for Premiums	-25.4	-15.6	63.3% ●	-27.2	-6.6% ●
<b>Premiums Earned</b>	<b>434.4</b>	<b>308.2</b>	<b>41.0%</b> ●	<b>407.4</b>	<b>6.6%</b> ●
Loss Events	-75.2	-41.4	81.7% ●	-64.2	17.1% ●
Acquisition Costs	-111.7	-84.6	32.0% ●	-106.0	5.4% ●
Other Operating Income and Expenses	-2.2	-1.9	15.5% ●	-2.1	6.1% ●
Result from Re-Insurance	-1.8	-1.9	-4.2% ●	-1.7	2.5% ●
<b>Operating Margin</b>	<b>243.6</b>	<b>178.5</b>	<b>36.5%</b> ●	<b>233.4</b>	<b>4.4%</b> ●
Administrative Expenses	-59.9	-59.2	1.3% ●	-63.6	-5.8% ●
Tax Expenses	-19.9	-14.7	35.5% ●	-18.4	8.4% ●
Financial Result	31.2	28.2	10.8% ●	29.2	7.0% ●
<b>Operating Result</b>	<b>195.0</b>	<b>132.8</b>	<b>46.8%</b> ●	<b>180.5</b>	<b>8.0%</b> ●
<b>Earnings before Taxes and Equity Interests</b>	<b>195.0</b>	<b>132.8</b>	<b>46.8%</b> ●	<b>180.5</b>	<b>8.0%</b> ●
Income Tax	-49.0	-32.8	49.1% ●	-45.1	8.6% ●
Social Contribution	-29.3	-19.3	51.9% ●	-27.9	4.9% ●
<b>Net Income for the Period</b>	<b>116.7</b>	<b>80.7</b>	<b>44.7%</b> ●	<b>107.5</b>	<b>8.5%</b> ●
<b>Caixa Seguridade's Equity Interest</b>	<b>87.5</b>	<b>60.5</b>	<b>44.7%</b> ●	<b>80.7</b>	<b>8.5%</b> ●

### Operating Revenue – Caixa Residencial

BRL million

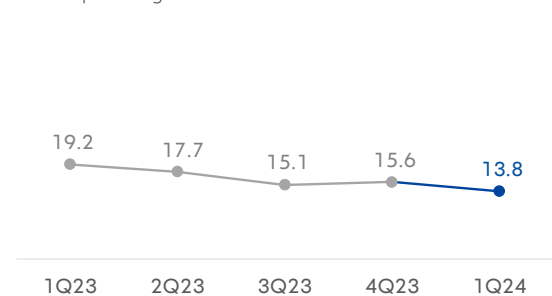
■ Home  
■ Mortgage



### Administrative Expenses Ratio (IDA)

#### Caixa Residencial

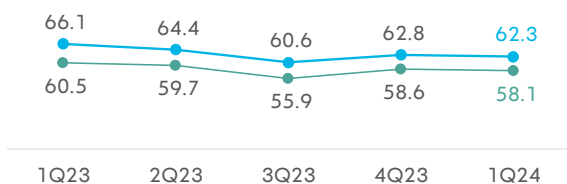
Administrative Expenses  
% Operating Revenue



Combined (IC) and Expanded (ICA) Ratio  
**Caixa Residencial**

General and Administrative Expenses

- IC: % Operating Revenue
- ICA: % Operating Revenue + Financial Result

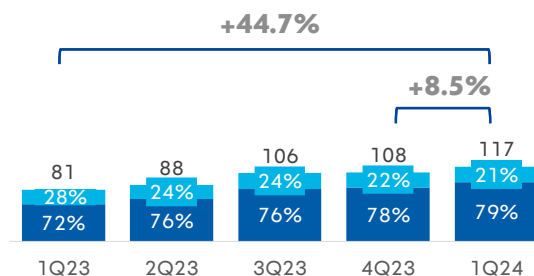


Net Income (Operating vs. Financial)

**Caixa Residencial**

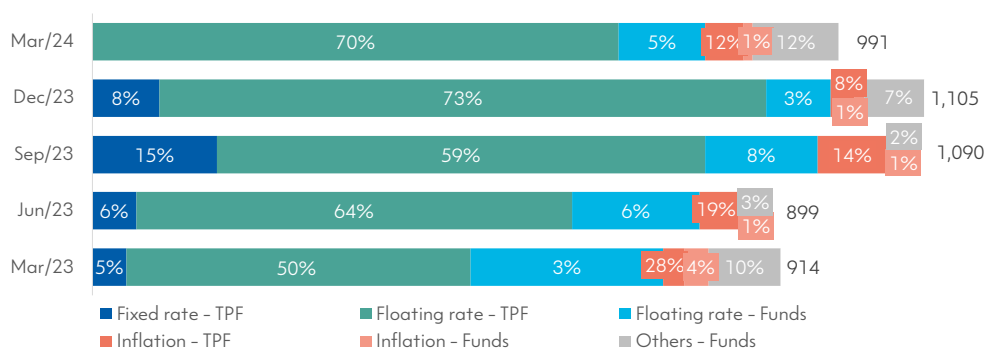
BRL million

- Financial Result
- Result from the Operation



Investment Portfolio Composition – **Caixa Residencial**

% Financial investments (million)



The reduction in financial investment volume results from the distribution of complementary dividends relating to the previous year, paid in March 2023, in the amount of BRL 214.0 million.

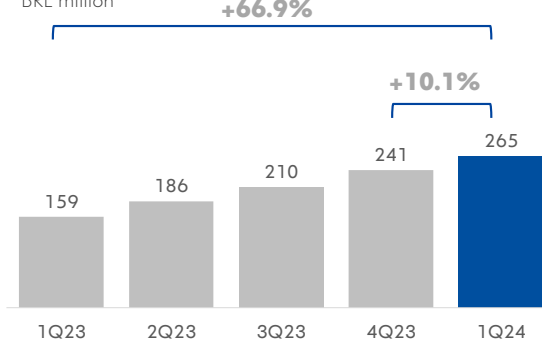
## 1.1.2.1 Mortgage

Mortgage Insurance is mandatory by law and is key for real estate loans, in which outstanding balances are paid or amortized in case of death or disability of the insured party. The calculations for this insurance product are based on the debt balance and the borrower's age, also providing coverage for the financed property.

The following table shows a managerial view for the insurance in the Mortgage segment issued by Caixa Residencial, for a better analysis of the indicators and the segment's performance in Caixa Seguridade's results:

Mortgage (BRL Million)	1Q24	1Q23	Δ%		4Q23	Δ%	
<b>Written Premiums</b>	<b>264.8</b>	<b>158.7</b>	<b>66.9%</b>	●	<b>240.5</b>	<b>10.1%</b>	●
Variations in Technical Provisions for Premiums	0.0	0.0	-	●	0.0	4700.5%	●
<b>Premiums Earned</b>	<b>264.8</b>	<b>158.7</b>	<b>66.9%</b>	●	<b>240.5</b>	<b>10.1%</b>	●
<b>Loss Events</b>	<b>-46.4</b>	<b>-25.4</b>	<b>83.0%</b>	●	<b>-35.0</b>	<b>32.6%</b>	●
Losses	-42.7	-21.4	100.0%	●	-28.2	51.7%	●
IBNR Variation	-3.7	-4.0	-7.8%	●	-6.8	-45.9%	●
Acquisition Costs	-52.9	-31.7	66.8%	●	-48.1	10.1%	●
Other Operating Income and Expenses	-52.9	-31.7	66.8%	●	-48.1	10.1%	●
Re-Insurance	-0.8	-0.7	16.6%	●	-0.7	11.7%	●
<b>Operating Margin</b>	<b>164.6</b>	<b>100.9</b>	<b>63.2%</b>	●	<b>156.7</b>	<b>5.1%</b>	●

Written Premiums - Mortgage  
BRL million

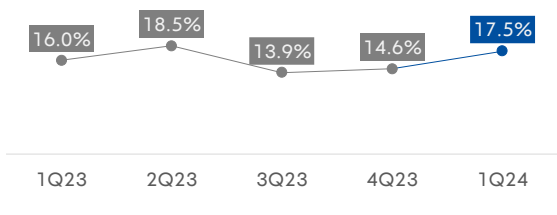


The flow of written premiums reflects the growth in Caixa's real estate financing portfolio.

During the period, we launched the Expanded Special Mortgage Insurance – SBPE, FGTS and CRF, which is a non-mandatory residential insurance linked to mortgage loans, and which offers additional limits and coverage, in addition to other assistance services.

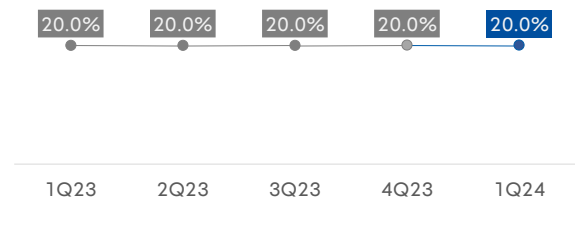


Loss Ratio - Mortgage  
% Premiums Earned



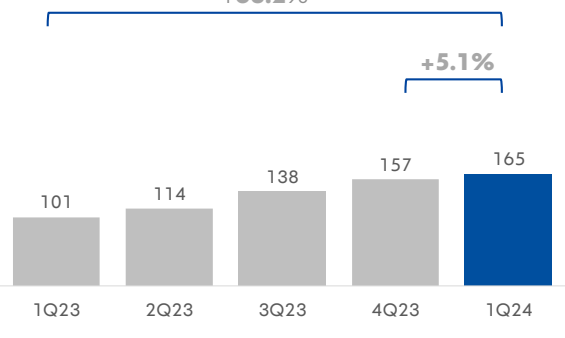
This indicator only reflects claims for Caixa Residencial, and the variation is in line with the operation's historical levels.

Commissioning - Mortgage  
% Premiums Earned



A commission of 20.0% was agreed for this product, which is paid to Caixa Seguridade's broker.

Operating Margin - Mortgage  
BRL million



The performance in the quarter reflects the increase in written premiums and improvement in loss ratio.

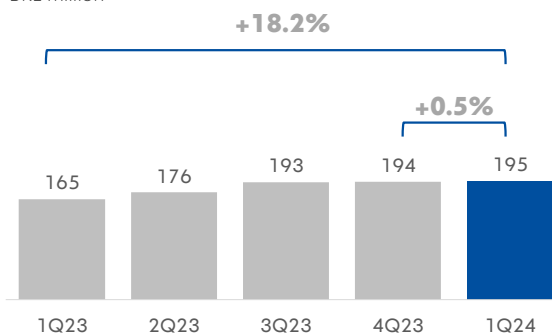
## 1.1.2.2 Home

Home Insurance aims to protect individual homes – such as houses and/or apartments used as regular or summer residences – against damage by fire, lightning, and explosion. Additional coverages may also be hired, such as electrical damage, theft and robbery, damage to third parties, windstorm, broken glass, vehicle collision, among others, as well as a 24-hour assistance service.

Below is a managerial view for insurance in the Home segment, issued by Caixa Residencial, to analyze the indicators and the segment's performance in Caixa Seguridade's results:

Home (BRL million)	1Q24	1Q23	Δ%		4Q23	Δ%	
<b>Written Premiums</b>	<b>195.1</b>	<b>165.1</b>	<b>18.2%</b>	●	<b>194.1</b>	<b>0.5%</b>	●
Variations in Technical Provisions for Premiums	-25.4	-15.6	63.3%	●	-27.2	-6.6%	●
<b>Premiums Earned</b>	<b>169.7</b>	<b>149.5</b>	<b>13.5%</b>	●	<b>166.9</b>	<b>1.7%</b>	●
<b>Loss Events</b>	<b>-28.7</b>	<b>-16.0</b>	<b>79.6%</b>	●	<b>-29.2</b>	<b>-1.5%</b>	●
Losses	-14.7	-9.1	61.1%	●	-16.0	-8.0%	●
IBNR Variation	0.2	4.0	-95.3%	●	-0.1	-	●
Assistance Services	-14.3	-10.9	32.2%	●	-13.2	8.7%	●
Acquisition Costs	-58.7	-52.8	11.2%	●	-57.9	1.5%	●
Other Operating Income and Expenses	-2.2	-1.9	15.4%	●	-2.1	6.3%	●
Re-Insurance	-1.0	-1.2	-16.3%	●	-1.0	-3.9%	●
<b>Operating Margin</b>	<b>79.0</b>	<b>77.6</b>	<b>1.8%</b>	●	<b>76.7</b>	<b>3.0%</b>	●

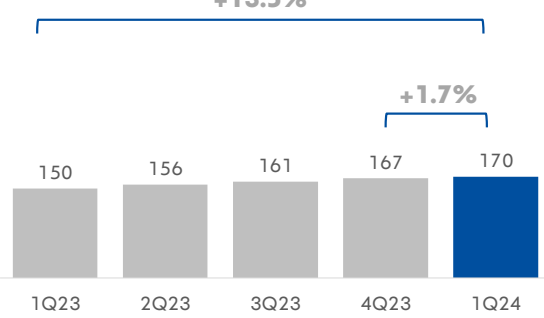
Written Premiums - Home  
BRL million



➤ In 1Q24, this line grew by 18.2% from the same period in 2023, maintaining the same levels of 4Q23.

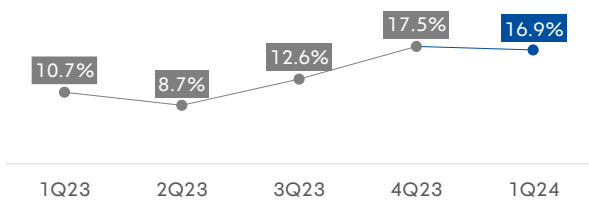
➤ We highlight to the expansion of basic and accessory coverages, in addition new coverage options for assets such as mobile phones, smartphones, smartwatches, video games, notebooks, tablets, cameras, musical instruments and bicycles.

Premiums Earned - Home  
BRL million



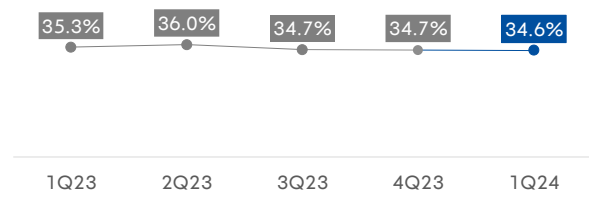
The growth in 1Q24 vs. 1Q23 was due to the increase in new policies and the maturing of the portfolio.

Loss Ratio - Home  
% Premiums Earned



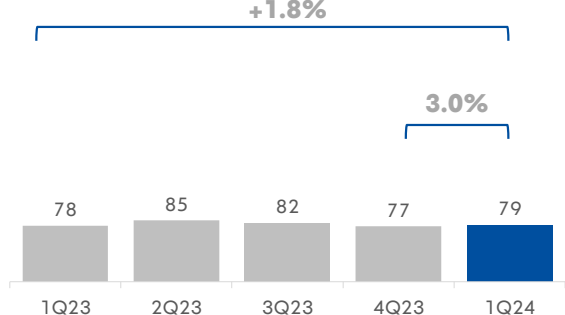
The indicator in 1Q24 vs. 1Q23 was impacted by the increase in weather events associated with the El Niño, particularly in the south and southeast region, in addition to an increase in fire warnings.

Commissioning - Home  
% Premiums Earned



The level of commissioning, in 1Q24, remained in line with previous periods and reflects the amount allocated to Caixa Seguridade's broker.

Operating Margin - Home  
BRL million



Growth of 1.8% over 1Q23, driven by the increase in loss ratio between the periods.

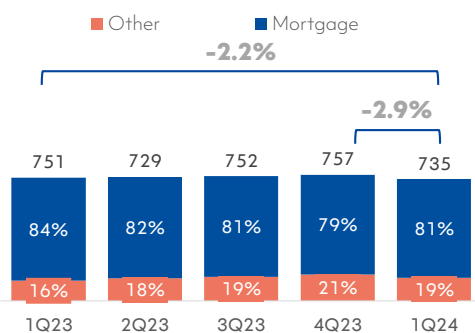
## 1.1.3



Caixa Seguradora CNP Seguros Holding is a partnership between Caixa Seguridade and French company CNP, which was responsible for operating the security products in Caixa's distribution network sold until 2021. This partnership, which is controlled by CNP with a majority equity stake of 51.75%, and with Caixa Seguridade holding an equity stake of 48.25%, is organized through CNP Seguros Holding S.A.

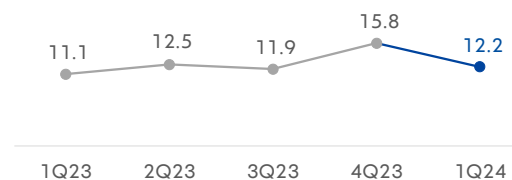
Income Statement (BRL million)	1Q24	1Q23	Δ%	4Q23	Δ%
<b>Revenues from the Operation</b>	<b>734.9</b>	<b>751.5</b>	<b>-2.2%</b>	<b>756.6</b>	<b>-2.9%</b>
Operation Costs/Expenses	-313.5	-306.2	2.4%	-285.7	9.7%
<b>Operating Margin</b>	<b>421.4</b>	<b>445.2</b>	<b>-5.4%</b>	<b>470.9</b>	<b>-10.5%</b>
Administrative Expenses	-95.5	-94.2	1.4%	-109.7	-13.0%
Tax Expenses	-28.2	-33.2	-15.0%	-28.9	-2.4%
Financial Result	78.9	82.3	-4.2%	106.3	-25.8%
Equity Result	17.4	3.7	368.2%	21.1	-17.5%
<b>Operating Result</b>	<b>394.0</b>	<b>403.9</b>	<b>-2.4%</b>	<b>459.7</b>	<b>-14.3%</b>
Gains or Losses on Non-Current Assets	0.0	0.5	-97.9%	-32.3	-100.0%
<b>Earnings before Taxes and Equity Interests</b>	<b>394.1</b>	<b>404.4</b>	<b>-2.6%</b>	<b>427.3</b>	<b>-7.8%</b>
Income Tax	-93.9	-99.7	-5.9%	-84.9	10.6%
Social Contribution	-55.6	-59.2	-6.1%	-53.6	3.7%
Profit Sharing	0.0	0.0	-	0.0	-
Minority Shareholder Interest	0.0	0.0	-	0.0	-
<b>Net Income for the Period</b>	<b>244.6</b>	<b>245.5</b>	<b>-0.4%</b>	<b>288.9</b>	<b>-15.3%</b>
<b>Caixa Seguridade's Equity Interest</b>	<b>118.0</b>	<b>118.4</b>	<b>-0.4%</b>	<b>139.4</b>	<b>-15.3%</b>

Revenues from Operations – CNP Holding  
BRL million



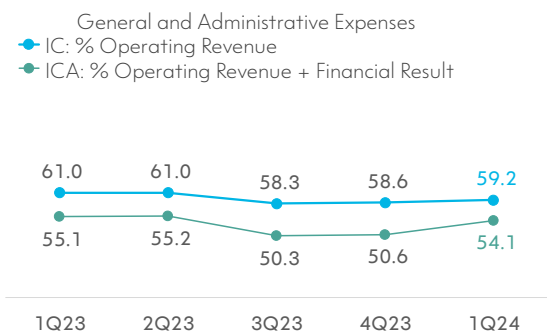
Administrative Expenses Ratio (IDA)  
CNP Holding

Administrative Expenses  
% Operating Revenue



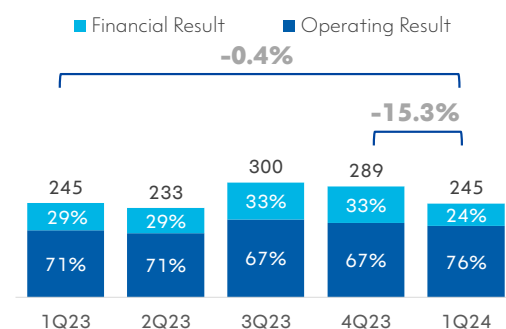
The IDA ratio returned to historical levels after the increase in administrative expenses related to labor contingencies in 4Q23.

### Combined (IC) and Expanded (ICA) Ratio CNP Holding



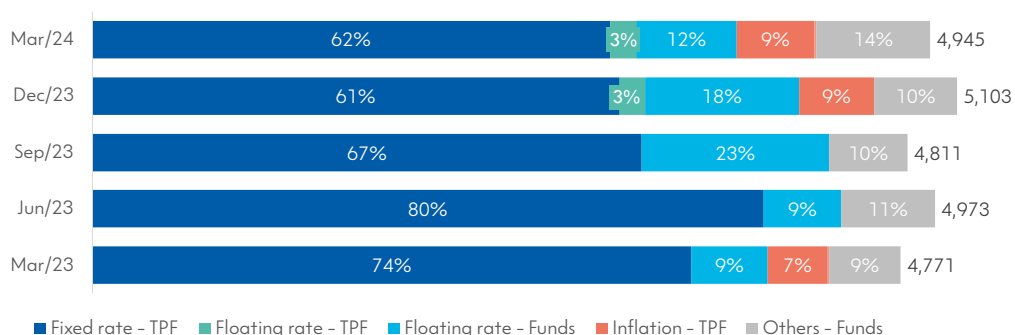
### Net Income (Operational x Financial) CNP Holding

BRL million



### Investment Portfolio Composition – CNP Holding

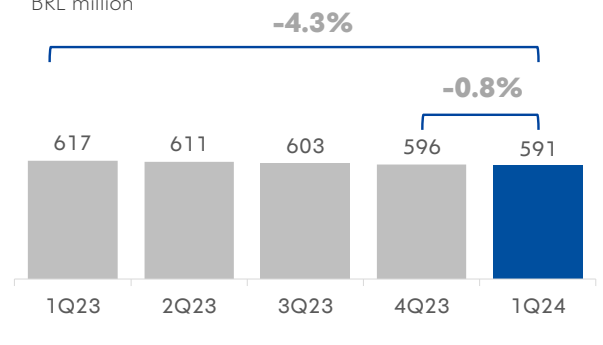
% Financial investments (million)



## 1.1.3.1 Mortgage (run-off)

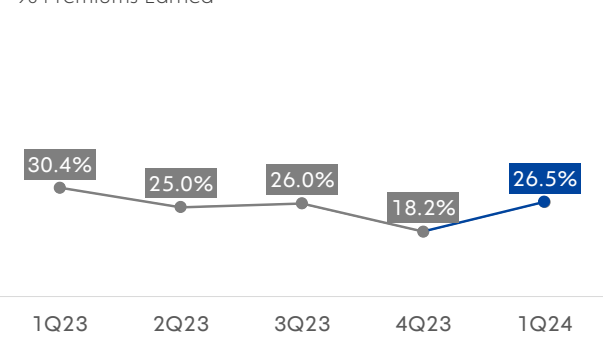
Mortgage (BRL Million)	1Q24	1Q23	Δ%		4Q23	Δ%	
<b>Written Premiums</b>	<b>590.8</b>	<b>617.2</b>	<b>-4.3%</b>	●	<b>595.8</b>	<b>-0.8%</b>	●
Variations in Technical Provisions for Premiums	0.0	0.0	-	●	0.0	-	●
<b>Premiums Earned</b>	<b>590.8</b>	<b>617.2</b>	<b>-4.3%</b>	●	<b>595.8</b>	<b>-0.8%</b>	●
<b>Loss Events</b>	<b>-156.3</b>	<b>-187.9</b>	<b>-16.8%</b>	●	<b>-108.2</b>	<b>44.4%</b>	●
Losses	-158.3	-155.1	2.1%	●	-138.8	14.1%	●
Loss Recovery	0.0	0.0	34.7%	●	0.0	-	●
Reimbursement	0.0	0.9	-	●	0.0	-	●
IBNR Variation	2.1	-33.5	-	●	30.8	-93.1%	●
Assistance Services	-0.1	-0.3	-55.6%	●	-0.2	-33.7%	●
Acquisition Costs	-49.1	-50.6	-3.0%	●	-49.5	-0.9%	●
Other Operating Income and Expenses	0.0	1.7	-	●	-6.3	-99.3%	●
Re-Insurance	-2.5	-4.7	-46.8%	●	2.8	-	●
<b>Operating Margin</b>	<b>382.9</b>	<b>375.7</b>	<b>1.9%</b>	●	<b>434.5</b>	<b>-11.9%</b>	●

Written Premiums - Mortgage **Run-off**  
BRL million

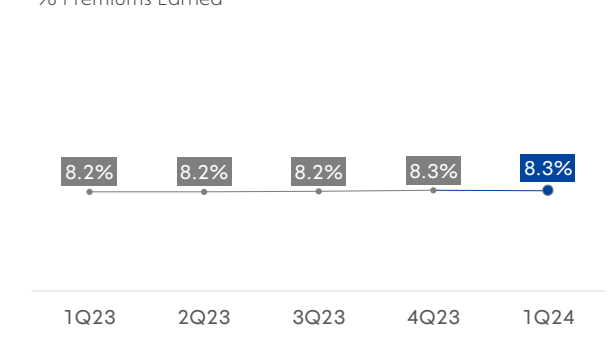


> The reduction pace was maintained in written premiums after the end of the exclusivity period, with the closure of new policies through the partnership with CNP Holding (run-off).

Loss Ratio - Mortgage **Run-off**  
% Premiums Earned



Commissioning - Mortgage **Run-off**  
% Premiums Earned



< The loss ratio returned to historical levels, given that, in 4Q23, this line was impacted by a reversal in IBNR estimates, driven by the reduction in claim volumes.

## 1.1.3.2 Home (run-off) and Others

The tables below present the managerial view for home run-off, which include policies sold until 2021 by Caixa Seguradora, most of which are linked to the policies of the mortgage segment and the other non-strategic segment, which includes the Insurance sectors in which Caixa Seguridade does not have a partnership with exclusive marketing rights for its distribution network, or whose written premiums do not represent a significant share in the Company's results, such as the Auto and Corporate sectors, in addition to Life (run-off), up to the Operating Margin line:

<b>Home Run-off (BRL Million)</b>	<b>1Q24</b>	<b>1Q23</b>	<b>Δ%</b>		<b>4Q23</b>	<b>Δ%</b>	
<b>Written Premiums</b>	<b>16.7</b>	<b>17.8</b>	<b>-6.3%</b>	●	<b>17.5</b>	<b>-4.6%</b>	●
Variations in Technical Provisions for Premiums	7.0	23.4	-70.1%	●	11.1	-37.0%	●
<b>Premiums Earned</b>	<b>23.7</b>	<b>41.2</b>	<b>-42.5%</b>	●	<b>28.6</b>	<b>-17.2%</b>	●
<b>Loss Events</b>	<b>-4.5</b>	<b>-7.7</b>	<b>-41.3%</b>	●	<b>-6.9</b>	<b>-34.9%</b>	●
Losses	-2.8	-4.5	-36.6%	●	-5.1	-44.5%	●
IBNR Variation	-0.3	0.2	-	●	0.2	-	●
Assistance Services	-1.4	-3.5	-60.0%	●	-2.0	-31.3%	●
Acquisition Costs	-4.3	-8.5	-49.7%	●	-5.5	-22.1%	●
Other Operating Income and Expenses	-2.7	-1.7	62.2%	●	-2.8	-4.5%	●
Re-Insurance	-0.3	-0.6	-52.5%	●	0.1	-	●
<b>Operating Margin</b>	<b>11.9</b>	<b>22.8</b>	<b>-47.7%</b>	●	<b>13.5</b>	<b>-11.5%</b>	●

<b>Other Non-Strategic (BRL Million) + Life (Run-off)</b>	<b>1Q24</b>	<b>1Q23</b>	<b>Δ%</b>		<b>4Q23</b>	<b>Δ%</b>	
<b>Written Premiums</b>	<b>121.4</b>	<b>101.8</b>	<b>19.2%</b>	●	<b>140.1</b>	<b>-13.3%</b>	●
Variations in Technical Provisions for Premiums	4.3	31.4	-86.2%	●	-13.4	-	●
<b>Premiums Earned</b>	<b>125.7</b>	<b>133.2</b>	<b>-5.6%</b>	●	<b>126.7</b>	<b>-0.8%</b>	●
Loss Events	<b>-76.2</b>	<b>-72.5</b>	<b>5.0%</b>	●	<b>-71.7</b>	<b>6.2%</b>	●
Acquisition Costs	-13.9	-17.8	-21.7%	●	-14.6	-4.8%	●
Other Operating Income and Expenses	-12.2	-7.5	62.1%	●	-14.5	-15.9%	●
Re-Insurance	3.2	-3.7	-	●	0.1	2117.5%	●
<b>Operating Margin</b>	<b>26.6</b>	<b>31.6</b>	<b>-15.9%</b>	●	<b>26.0</b>	<b>2.3%</b>	●

In the breakdown of results for Non-Strategic groups, the Auto insurance segment accounted for 91.8% of written premiums in 1Q24, mainly due to the Youse policies sold by CNP Seguros. In the period, the amount of written premiums for the Auto line was 30.6% higher than in the same period in 2023 and increased by 11.9% over 4Q23.

Within this group, the Auto branch is also responsible for the largest share in loss volume, which reduced by 0.7 p.p. from 1Q23 and by 2.4 p.p. from 4Q23.

## 1.1.4 CAIXA Capitalização

Caixa Capitalização is a partnership with Icatu Seguridade S.A., for the Premium Bonds (Capitalização) segment, which includes the distribution, disclosure, offering, sale, and after-sale of all types of premium bond products in Caixa's distribution network. Caixa Seguridade holds an indirect equity stake of 75% of the total share capital of the investee and 49.9% of its common shares.

Unlike other financial products, Premium Bonds (Capitalização) does not fit into the investment category, as it consists of a way to save money – through single payment or monthly installments, for a certain period, exchanging the profitability of an investment for the chance to be included in sweepstakes for cash prizes.

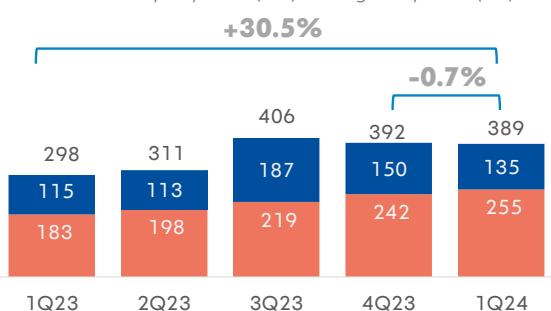
Below is the income statement for the Premium Bonds (Capitalização) segment:

Income Statement (BRL million)	1Q24	1Q23	Δ%	4Q23	Δ%
<b>Net Revenue from Premium Bonds</b>	<b>126.0</b>	<b>110.2</b>	<b>14.3%</b>	<b>132.3</b>	<b>-4.8%</b>
Fundraising with Premium Bonds	389.3	298.2	30.5%	392.2	-0.7%
Variation in Provision for Redemptions	-263.3	-188.0	40.1%	-259.9	1.3%
Variation in Technical Provisions	0.0	0.0	-	0.0	-
Result with Sweepstakes	-5.3	-4.9	9.1%	-6.3	-14.8%
Acquisition Costs	-29.0	-22.0	32.2%	-31.6	-8.0%
Other Operating Income and Expenses	-20.7	-14.7	40.6%	-19.6	5.3%
<b>Operating Margin</b>	<b>70.9</b>	<b>68.7</b>	<b>3.3%</b>	<b>74.8</b>	<b>-5.2%</b>
Administrative Expenses	-10.4	-8.4	24.0%	-12.1	-14.2%
Tax Expenses	-6.4	-5.5	15.9%	-6.5	-1.9%
Financial Result	25.3	15.3	65.8%	19.0	33.0%
<b>Operating Result</b>	<b>79.5</b>	<b>70.0</b>	<b>13.5%</b>	<b>75.2</b>	<b>5.6%</b>
<b>Earnings before Taxes and Equity Interests</b>	<b>79.5</b>	<b>70.0</b>	<b>13.5%</b>	<b>75.2</b>	<b>5.6%</b>
Income Tax	-19.1	-17.6	8.4%	-17.5	8.9%
Social Contribution	-11.5	-10.6	8.4%	-11.8	-2.2%
<b>Net Income for the Period</b>	<b>48.9</b>	<b>41.8</b>	<b>16.9%</b>	<b>45.9</b>	<b>6.4%</b>
<b>Caixa Seguridade's Equity Interest</b>	<b>36.6</b>	<b>31.3</b>	<b>16.9%</b>	<b>34.4</b>	<b>6.4%</b>

### Funds Raised – Caixa Capitalização

BRL million

■ Monthly Payment (PM) ■ Single Payment (PU)



Growth of 30.5% in Funds Raised between 1Q24 and 1Q23, with highlights to the monthly payment modality, which increased by 39.1% in the comparison period.

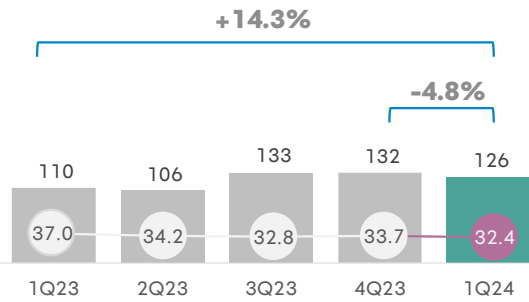
In the quarter, we launched Cap Empresarial, a single payment product for corporate clients, and the CAP Ganhador Série Especial in celebration of Caixa's anniversary.



**Net Revenue - Premium Bonds**

BRL million

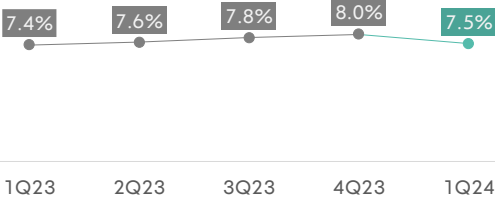
% Gross Funds Raised



The ratio between net revenue and funds raised through premium bonds – average rate – reduced in 1Q24, reflecting the increase in funds raised in the single payment modality, which require a higher level of provisions for redemption.

**Commissioning - Premium Bonds**

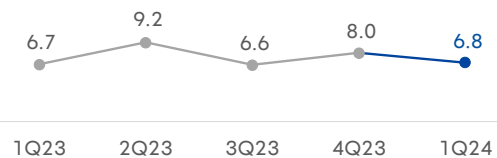
% Funds Raised



**Administrative Expenses Ratio (IDA)**

Caixa Capitalização

Administrative Expenses  
% Operating Revenue

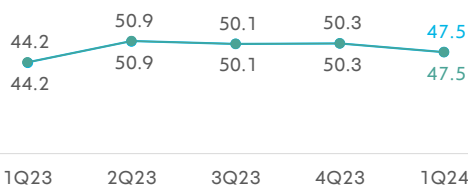


**Combined (IC) and Expanded Ratio (ICA)**  
Caixa Capitalização

General and Administrative Expenses

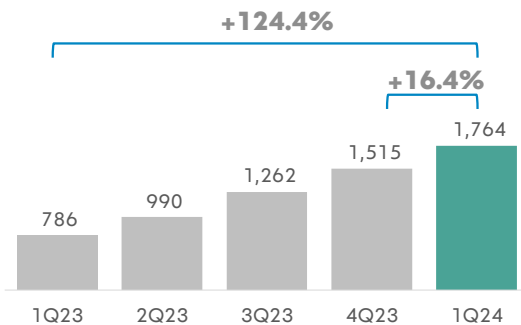
IC: % Operating Revenue

ICA: % Operating Revenue + Financial Result



**Premium Bonds Reserves**

BRL million

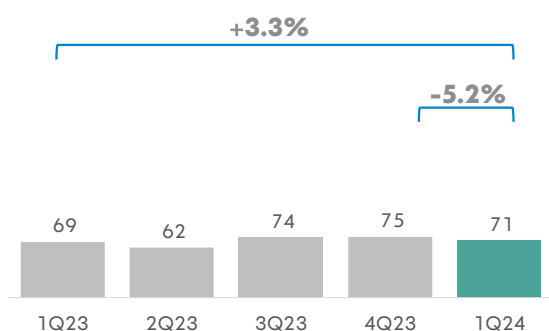


**Mathematical Provision for Premium Bonds (BRL million)**

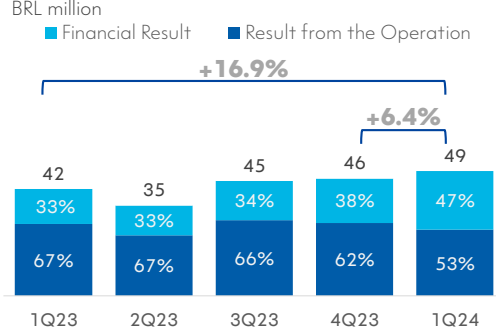
	1Q24	1Q23	Δ%	4Q23	Δ%
<b>Opening Balance</b>	<b>1,428.1</b>	<b>572.9</b>	<b>149.3%</b>	<b>1,195.6</b>	<b>19.5%</b>
Formations	179.9	187.8	-4.2%	260.9	-31.0%
Cancellations	-0.6	-0.6	10.7%	-1.0	-38.0%
Transfers	-37.9	-21.4	77.3%	-47.3	-19.9%
Monetary Restatement + Interest	84.8	12.3	589.4%	20.1	322.7%
<b>Closing Balance</b>	<b>1,654.3</b>	<b>751.1</b>	<b>120.2%</b>	<b>1,428.1</b>	<b>15.8%</b>

Provision for Redemptions (BRL million)	1Q24	1Q23	Δ%	4Q23	Δ%
<b>Opening Balance</b>	<b>55.2</b>	<b>8.4</b>	<b>553.4%</b>	<b>38.7</b>	<b>42.7%</b>
Formations	63.6	23.5	170.4%	51.6	23.4%
Transfers	-0.9	-0.4	136.2%	-1.2	-20.4%
Payments	-39.4	-14.8	166.3%	-30.7	28.3%
Monetary Restatement + Interest	0.1	0.1	20.1%	0.1	-34.0%
Fines	-4.4	-1.6	177.5%	-3.3	33.5%
Expirations	0.0	0.0	-	0.0	-
<b>Closing Balance</b>	<b>74.1</b>	<b>15.3</b>	<b>385.7%</b>	<b>55.2</b>	<b>34.4%</b>

Operating Margin - Premium Bonds  
BRL million

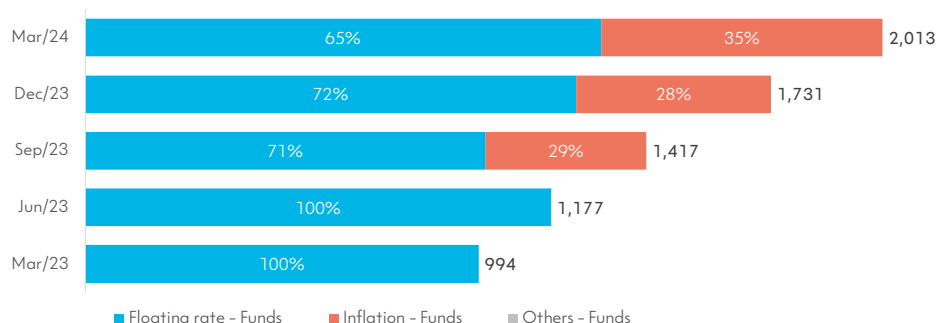


Net Income (Operational x Financial)  
**Caixa Capitalização**  
BRL million



The operating margin is mainly affected by the dynamics of the representativeness of the single and monthly payment modalities in relation to total funds raised and the variation in provisions for redemption.

Investment Portfolio Composition - Caixa Capitalização  
% Financial investments (million)



## 1.1.5 CAIXA Consórcio

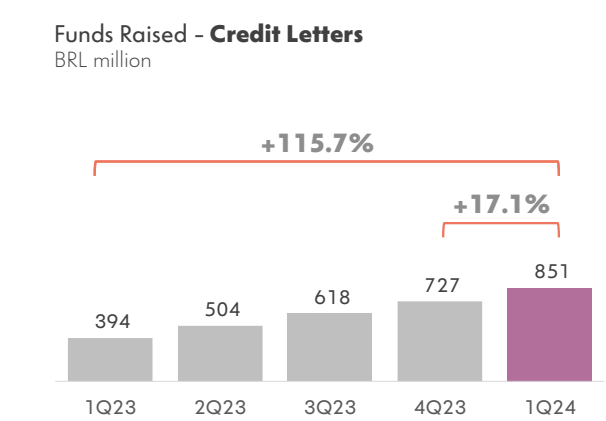
Caixa Consórcio is a partnership between Caixa Seguridade and CNP Assurances Participações Ltda. for the Credit Letters (Consórcio) segment, in which Caixa Seguridade holds an indirect equity stake of 75% of the total share capital and 49.9% of the voting capital.

Credit Letters is a typical Brazilian financial product operating under a collective purchase modality, where a group of people commit to pay a monthly installment for a specific period. These resources are kept in a common fund and, every month, some members of the group are chosen (by prize sweepstakes and bids) to receive a credit letter to purchase the assigned good.

The table below presents the segment's income statement:

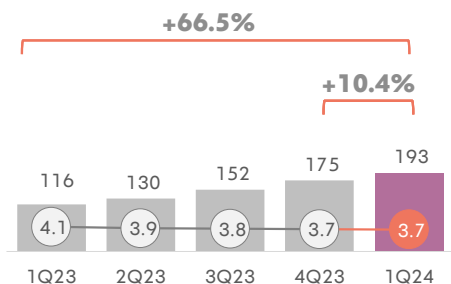
Income Statement (BRL million)	1Q24	1Q23	Δ%	4Q23	Δ%
<b>Income from services</b>	<b>193.4</b>	<b>116.2</b>	<b>66.5%</b> ●	<b>175.1</b>	<b>10.4%</b> ●
Operating Revenues/Expenses	-77.2	-54.3	42.2% ●	-70.1	10.2% ●
<b>Operating Margin</b>	<b>116.1</b>	<b>61.8</b>	<b>87.8%</b> ●	<b>105.1</b>	<b>10.6%</b> ●
Administrative Expenses	-19.4	-18.9	2.9% ●	-16.2	20.0% ●
Tax Expenses	-28.0	-16.8	66.5% ●	-25.4	10.3% ●
Financial Result	5.1	2.8	86.4% ●	4.6	12.6% ●
<b>Operating Result</b>	<b>73.8</b>	<b>28.9</b>	<b>155.5%</b> ●	<b>68.0</b>	<b>8.5%</b> ●
<b>Earnings before Taxes and Equity Interests</b>	<b>73.8</b>	<b>28.9</b>	<b>155.5%</b> ●	<b>68.0</b>	<b>8.5%</b> ●
Income Tax	-18.8	-7.6	147.7% ●	-17.0	10.5% ●
Social Contribution	-6.6	-2.7	148.3% ●	-6.1	8.5% ●
<b>Net Income for the Period</b>	<b>48.4</b>	<b>18.6</b>	<b>159.7%</b> ●	<b>44.9</b>	<b>7.8%</b> ●
<b>Caixa Seguridade's Equity Interest</b>	<b>36.3</b>	<b>14.0</b>	<b>159.7%</b> ●	<b>33.7</b>	<b>7.8%</b> ●

In the first quarter of 2024, Caixa Seguridade increased the limit for hiring credit letters for corporate clients, thus enabling a sales volume of BRL 30 million.



> The growth curve for Funds Raised was maintained in 1Q24, due to the inventory formation dynamics of the credit letters segment, in which the sales of credit letters only affect the funds raised and administration fee lines after the consortium groups have been formed.

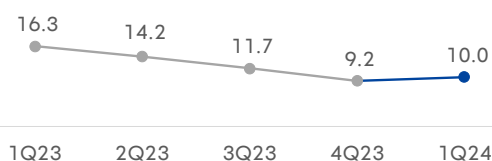
Management Fee / Average Rate - **Credit Letters**  
BRL million / % p.a.



The average management fee for the Credit Letters (Consórcio) segment is the annualized total Management Fee over inventory of credit letters. The variation reflects the maturation of inventory, in which rates are generally concentrated when groups are initially formed.

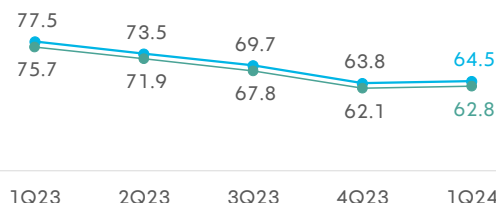
Administrative Expenses Ratio (IDA)  
**Caixa Consórcio**

Administrative Expenses  
% Operating Revenue



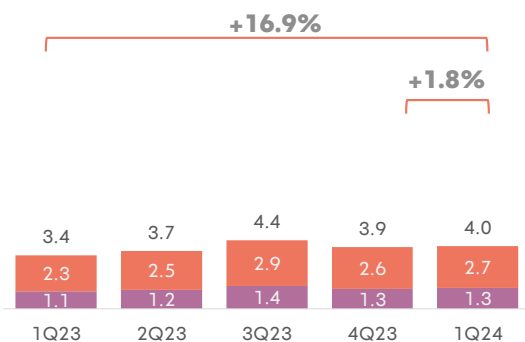
Combined (IC) and Expanded Ratio (ICA)  
**Caixa Consórcio**

General and Administrative Expenses  
● IC: % Operating Revenue  
● ICA: % Operating Revenue + Financial Result

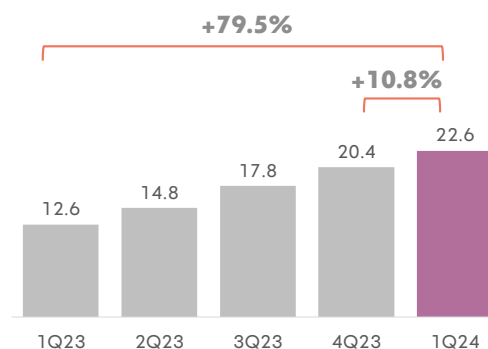


Total **Credit Letters**  
BRL billion

■ Auto ■ Real Estate

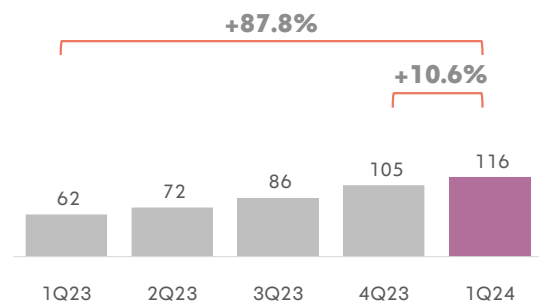


Inventory - **Credit Letters**  
BRL billion

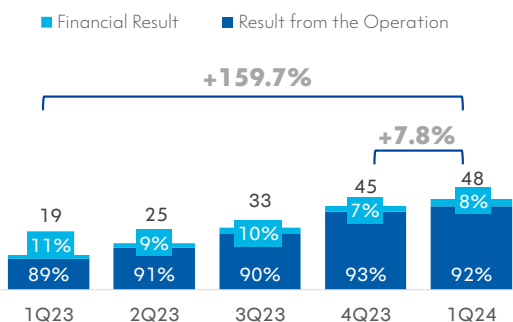


Credit letters for real estate and vehicles increased by 16.9% in 1Q24, reaching an inventory volume that surpassed BRL 22 billion, up by 79.5% from the end of 1Q23.

**Operating Margin - Credit Letters**  
BRL million

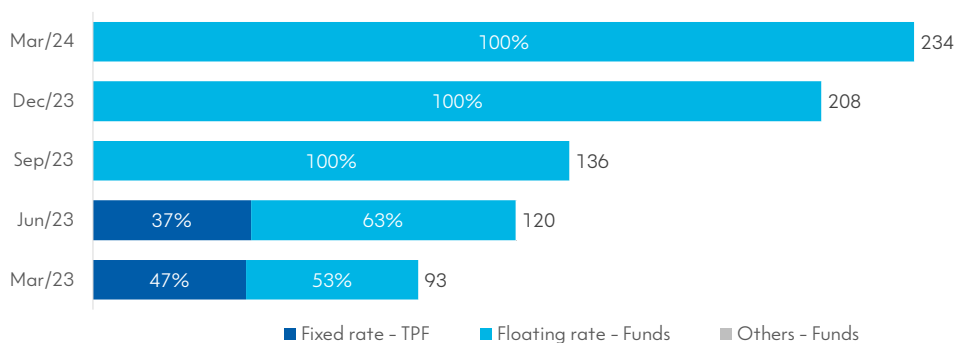


**Net Income (Operational x Financial)**  
**Caixa Consórcio**  
BRL million



The variations related to the year of 2023 arise from the maturity of the Company's operations.

**Investment Portfolio Composition - Caixa Consórcio**  
% Financial investments (million)



## 1.1.6 CAIXA Assistência

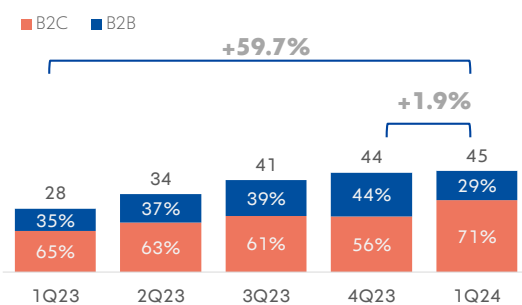
Caixa Assistência is a partnership between Caixa Seguridade and USS Soluções Gerenciadas S.A. (Tempo Assist), for offering services and assistance, which includes the distribution, disclosure, offering, sale, after-sale, and intermediation of assistance services. Caixa Seguridade holds an indirect equity stake of 75% of the total share capital of the investee and 49.9% of its common shares.

Assistance Services can be requested to cover minor events, through services such as: tow truck, locksmith, plumber, and electrician, among others. Assistance coverage can be offered in two ways: B2B – when the service is linked to an insurance policy (main product) and the compensation comes from the transfer of the insurance company that issued the policy; and B2C – when the product is sold directly to the consumer, such as the Rapidx product.

Below is the income statement for Caixa Assistência:

Income Statement (BRL thousand)	1Q24	1Q23	Δ%	4Q23	Δ%
<b>Revenues from the Operation</b>	<b>44.7</b>	<b>28.0</b>	<b>59.7%</b>	<b>43.9</b>	<b>1.9%</b>
Operation Costs/Expenses	-22.8	-13.4	70.5%	-21.8	4.3%
<b>Operating Margin</b>	<b>21.9</b>	<b>14.6</b>	<b>49.8%</b>	<b>22.0</b>	<b>-0.4%</b>
Administrative Expenses	-12.9	-10.4	24.4%	-12.9	-0.4%
Financial Result	1.4	1.1	24.7%	1.5	-10.4%
<b>Operating Result</b>	<b>10.4</b>	<b>5.4</b>	<b>93.4%</b>	<b>10.6</b>	<b>-1.9%</b>
<b>Earnings before Taxes and Equity Interests</b>	<b>10.4</b>	<b>5.4</b>	<b>93.4%</b>	<b>10.6</b>	<b>-1.9%</b>
Income Tax	-2.6	-1.4	93.1%	-2.7	-2.9%
Social Contribution	-0.9	-0.5	93.0%	-1.0	-2.9%
<b>Net Income for the Period</b>	<b>6.9</b>	<b>3.6</b>	<b>93.6%</b>	<b>7.0</b>	<b>-1.4%</b>
<b>Caixa Seguridade's Equity Interest</b>	<b>5.2</b>	<b>2.7</b>	<b>93.6%</b>	<b>5.2</b>	<b>-1.4%</b>

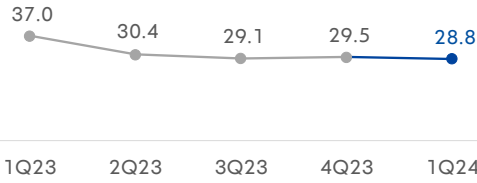
Revenue – Caixa Assistência  
BRL million



The upward revenue curve has been maintained since the creation of Caixa Assistência, with growth in representativeness of B2C in total revenue.

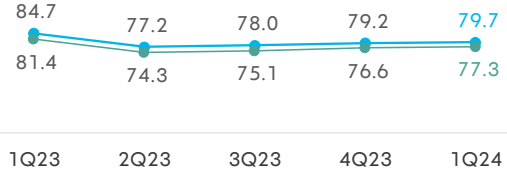
**Administrative Expenses Ratio (IDA)**  
**Caixa Assistência**

Administrative Expenses  
% Operating Revenue



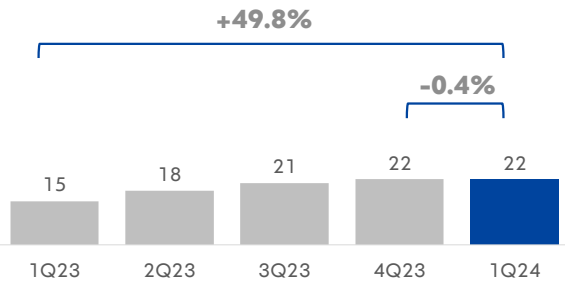
**Combined (IC) and Expanded Ratio (ICA)**  
**Caixa Assistência**

General and Administrative Expenses  
 ● IC: % Operating Revenue  
 ● ICA: % Operating Revenue + Financial Result



**Operating Margin - Assistance**

BRL million

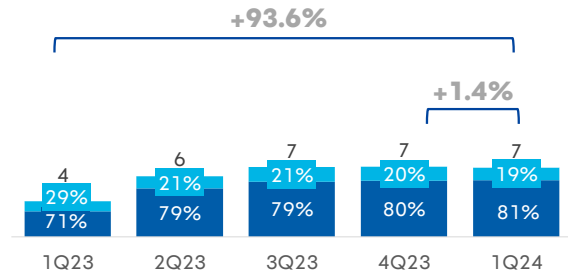


**Net Income (Operational x Financial)**

**Caixa Assistência**

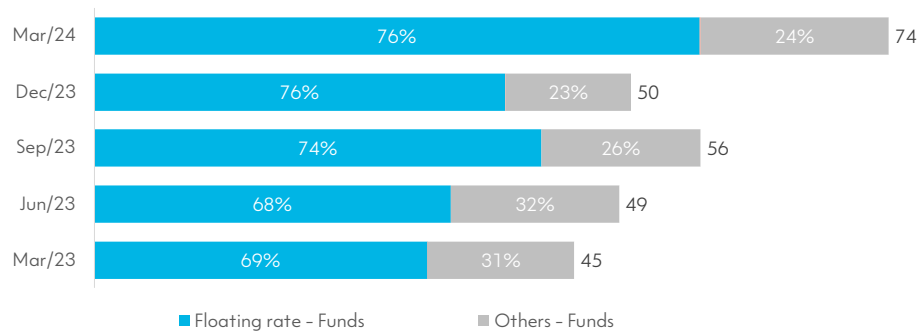
BRL million

■ Financial Result ■ Result from the Operation



**Investment Portfolio Composition - Caixa Assistência**

% Financial investments (million)



## 1.2 Bancassurance Pan

Caixa Seguridade uses Banco PAN's distribution channels through its 49% equity interest in the share capital of Too Seguros and its 49% equity interest in PAN Corretora de Seguros Ltda. Banco PAN and Too Seguros have a commercial relationship and the rights and obligations of the parties compared to the promotion, offer, distribution, disclosure, and sale, through Banco PAN's distribution network, of Too Seguros' products, on an exclusive basis.

### 1.2.1 ,too seguros

Too Seguros was established through an agreement with BTG Pactual Holding de Seguros Ltda, whose purpose is to operate damage and personal insurance policies for individuals and companies through the distribution network and partners of Banco PAN. Caixa Seguridade holds an indirect equity stake of 49% of the company's total share capital.

Income Statement (BRL million)	1Q24	1Q23	Δ%	4Q23	Δ%
<b>Written Premiums, net</b>	<b>442.2</b>	<b>438.3</b>	<b>0.9%</b> ●	<b>435.5</b>	<b>1.5%</b> ●
Variations in Technical Provisions for Premiums	-33.0	-91.6	-64.0% ●	-38.0	-13.3% ●
<b>Premiums Earned</b>	<b>409.2</b>	<b>346.8</b>	<b>18.0%</b> ●	<b>397.5</b>	<b>3.0%</b> ●
Loss Events	-108.2	-93.7	15.5% ●	-107.6	0.5% ●
Acquisition Costs	-89.6	-72.2	24.1% ●	-83.8	6.9% ●
Other Operating Income and Expenses	4.2	-4.7	-188.8% ●	-9.5	-144.6% ●
Result from Re-Insurance	-25.1	-27.4	-8.3% ●	-50.4	-50.1% ●
<b>Operating Margin</b>	<b>190.5</b>	<b>148.8</b>	<b>28.0%</b> ●	<b>146.2</b>	<b>30.3%</b> ●
Administrative Expenses	-35.5	-31.4	13.1% ●	-40.7	-12.8% ●
Tax Expenses	-16.6	-13.4	23.9% ●	-13.7	21.1% ●
Financial Result	43.8	38.0	15.3% ●	46.2	-5.2% ●
<b>Operating Result</b>	<b>182.3</b>	<b>142.0</b>	<b>28.3%</b> ●	<b>138.0</b>	<b>32.1%</b> ●
Gains or Losses on Non-Current Assets	0.0	0.0	- ●	0.1	-100.0% ●
<b>Earnings before Taxes and Equity Interests</b>	<b>182.3</b>	<b>142.0</b>	<b>28.3%</b> ●	<b>138.1</b>	<b>32.0%</b> ●
Income Tax	-41.5	-31.8	30.4% ●	-24.1	72.4% ●
Social Contribution	-25.0	-19.1	30.4% ●	-17.7	41.3% ●
Profit Sharing	-4.4	-5.5	-20.1% ●	-5.5	-20.1% ●
<b>Net Income for the Period</b>	<b>111.4</b>	<b>85.6</b>	<b>30.2%</b> ●	<b>90.9</b>	<b>22.6%</b> ●
<b>Caixa Seguridade's Equity Interest</b>	<b>54.6</b>	<b>41.9</b>	<b>30.2%</b> ●	<b>44.5</b>	<b>22.6%</b> ●



## 1.2.2 PAN Corretora de Seguros

Pan Corretora de Seguros was founded through an agreement with BTG Pactual Holding Participações S.A., to provide brokerage services for Too Seguros' products, which uses Banco PAN's distribution network and its partner channels to sell its insurance products. Caixa Seguridade holds an indirect equity stake of 49% of the company's total share capital.

Income Statement (BRL million)	1Q24	1Q23	Δ%	4Q23	Δ%
<b>Operating Margin</b>	<b>20.1</b>	<b>16.3</b>	<b>23.2%</b> ●	<b>20.5</b>	<b>-1.9%</b> ●
Administrative Expenses	-1.0	-1.2	-17.3% ●	-1.2	-15.2% ●
Tax Expenses	0.0	0.0	-56.9% ●	0.0	-49.5% ●
Financial Result	2.1	2.1	-0.9% ●	2.6	-21.6% ●
Other Operating Revenues/Expenses	0.0	0.1	-100.0% ●	0.0	-100.0% ●
<b>Operating Result</b>	<b>21.1</b>	<b>17.2</b>	<b>22.8%</b> ●	<b>21.9</b>	<b>-3.7%</b> ●
<b>Earnings before Taxes and Equity Interests</b>	<b>21.1</b>	<b>17.2</b>	<b>22.8%</b> ●	<b>21.9</b>	<b>-3.7%</b> ●
Income Tax	-2.3	-1.9	20.4% ●	-2.3	-1.7% ●
Social Contribution	-0.8	-0.7	19.4% ●	-0.8	-3.6% ●
<b>Net Income for the Period</b>	<b>18.0</b>	<b>14.6</b>	<b>23.3%</b> ●	<b>18.7</b>	<b>-3.9%</b> ●
<b>Caixa Seguridade's Equity Interest</b>	<b>8.8</b>	<b>7.2</b>	<b>23.3%</b> ●	<b>9.2</b>	<b>-3.9%</b> ●

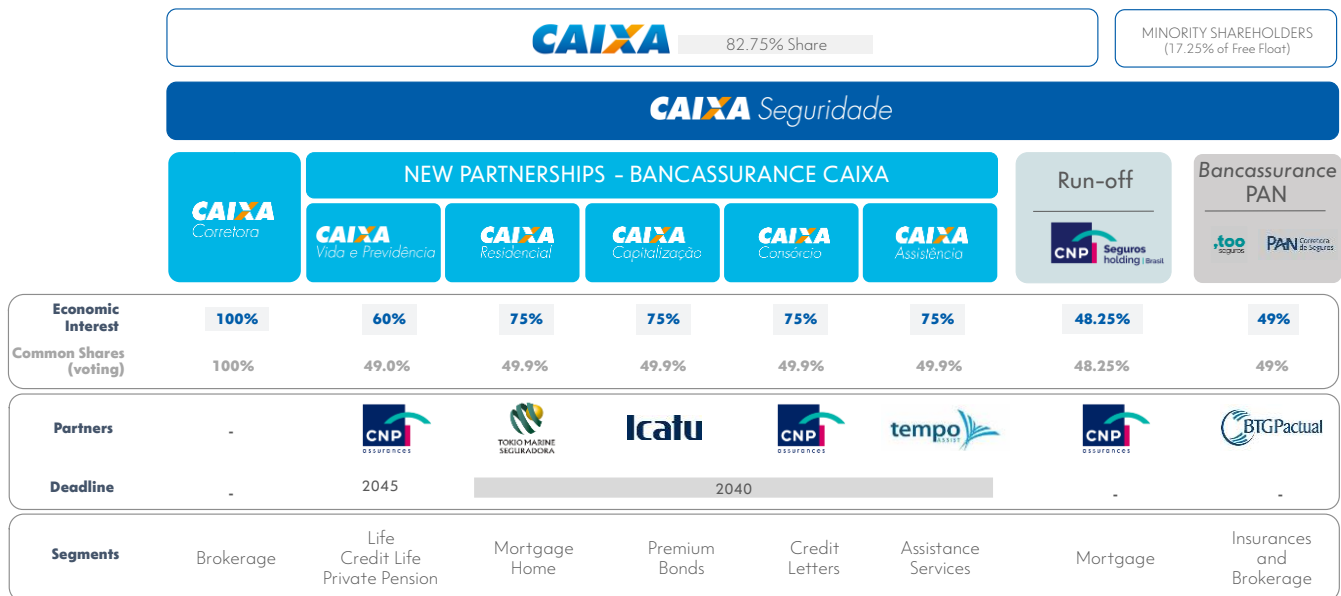
## Exhibit 2. Equity Analysis

Below is the Balance Sheet of Caixa Seguridade in managerial and unaudited format, in accordance with CPC 11 – Insurance Contracts (IFRS 4):

<b>BALANCE SHEET (BRL MILLION)</b>	<b>Mar/24</b>	<b>Mar/23</b>	<b>Δ%</b>	<b>Dec/23</b>	<b>Δ%</b>
<b>ASSETS</b>	<b>13,296.5</b>	<b>12,608.1</b>	<b>5.5%</b>	<b>12,396.1</b>	<b>7.3%</b>
<b>CURRENT</b>	<b>2,454.2</b>	<b>2,219.9</b>	<b>10.6%</b>	<b>1,464.6</b>	<b>67.6%</b>
Cash and Cash Equivalents	0.2	0.4	-44.8%	0.4	-43.5%
Financial Instruments	1,264.0	1,295.6	-2.4%	850.8	48.6%
Dividends Receivable	1,028.0	798.7	28.7%	440.0	133.7%
Interest on Equity Receivable	25.3	21.6	16.9%	19.2	31.6%
Receivables	132.9	102.1	30.1%	152.5	-12.9%
Current Tax Assets	2.6	0.0	-	0.0	-
Other Assets	1.2	1.3	-8.8%	1.7	-26.3%
Non-Current Assets Held for Sale	0.0	0.0	-	0.0	-
<b>NON-CURRENT</b>	<b>10,842.3</b>	<b>10,388.2</b>	<b>4.4%</b>	<b>10,931.5</b>	<b>-0.8%</b>
Investments in Equity Interest	10,842.3	10,388.2	4.4%	10,931.5	-0.8%
Other Assets	0.0	0.0	-	0.0	-
<b>LIABILITIES</b>	<b>13,296.5</b>	<b>12,608.1</b>	<b>5.5%</b>	<b>12,396.1</b>	<b>7.3%</b>
<b>CURRENT</b>	<b>1,431.8</b>	<b>828.7</b>	<b>72.8%</b>	<b>1,415.2</b>	<b>1.2%</b>
Payables	57.5	48.5	18.6%	74.6	-22.9%
Dividends Payable	1,310.8	719.6	82.2%	1,278.4	0.0%
Current Tax Liabilities	61.0	58.1	5.0%	62.2	-1.9%
Deferred Tax Liabilities	2.5	2.4	1.1%	0.0	-
<b>NON-CURRENT</b>	<b>4.0</b>	<b>2.8</b>	<b>44.8%</b>	<b>3.3</b>	<b>22.2%</b>
Payables	4.0	2.8	44.8%	3.3	22.2%
<b>SHAREHOLDERS' EQUITY</b>	<b>11,860.8</b>	<b>11,776.7</b>	<b>0.7%</b>	<b>10,977.7</b>	<b>8.0%</b>
Share Capital	2,756.7	2,756.7	-	2,756.7	-
Reserves	2,067.3	1,717.1	20.4%	2,067.3	0.0%
Equity Valuation Adjustments	5,739.0	5,659.5	1.4%	5,780.3	-0.7%
Retained Earnings	924.3	840.4	10.0%	0.0	-
Additional Dividend Proposed	373.4	803.0	-53.5%	373.4	-

# Exhibit 3. Consolidation of Investees and Businesses

Due to the implementation of the new partnership structure and the beginning of the operationalization of the association agreements, the results of Caixa Seguridade's investees and businesses are presented in this item in a grouped form and proportional to the economic participation, thus maintaining the comparability of the results with previous periods.



The first group corresponds to Caixa Corretora, a wholly-owned subsidiary of Caixa Seguridade. Caixa Corretora is responsible for brokerage services and commissions from the process of selling products from new partnerships in Caixa's Distribution Network. Besides absorbing the brokerage revenue from the new investees, it works together with new partners (selected through a competitive process) to meet the needs of Caixa's customers by selling insurance products that are not strategically offered by the Company's new partnerships. This model considers 4 distinct blocks for the performance of certain co-brokerage services aimed at the business lines and segments listed below:

- Insurance Products: Partnership with the MDS Group focused on customer retention and the open sea sale of security products under the Caixa brand;
- Auto: Partnership with the MDS Group that will provide Caixa's customers with car insurance options from independent insurers;
- Health and Dental: Partnership with Alper Consultoria em Seguros, which will bring options for health and dental insurance plans to Caixa's customers; and
- Major Risks and Corporate: Partnership with Willis Towers Watson to offer Comprehensive Corporate insurance and will act as intermediary in the sale of Customized Corporate and Major Risks insurance.

The second group includes Caixa Seguridade's holdings inherent in Caixa Partnerships: (i) policies issued by New Partnerships; (ii) indirect holdings and policies issued under the Former Partnership, which until October 2022 also considered holdings in CNP Consórcio, Odonto Empresas, Previsul, and CNP Cap.

The third group, CNP Seguros Holding, corresponds to the partnership between Caixa Seguridade and French company CNP for insurance products sold through Caixa's distribution network until 2021, in

addition to Youse, a digital platform for the sale of insurance products. Caixa Seguridade receives revenues from products in run-off and products issued by the old partnership through revenues from access to the distribution network and the use of the Caixa brand (BDF).

The fourth and last group, Banco PAN partnerships, is formed by Caixa Seguridade's participation in Too Seguros and Pan Corretora, which are part of the Banco PAN partnership.

Additionally, the resources consumed to maintain Caixa Seguridade's administrative and strategic structure are centralized in the Holding Seguridade group.

## Grouping of Investees and Businesses

The table below consolidates the main lines of the statements of the groupings already considering the economic interest attributed to Caixa Seguridade:

GROUPING (BRL million) 1Q24	Caixa Partnerships (A)	PAN Distribution Partnership (B)	Distribution Business (C)	Holding Spending (D)	Consolidation Business (A+B+C+D)	1Q24/1Q23		1Q24/4Q23	
<b>Operating Margin</b>	<b>1,126.3</b>	<b>103.2</b>	<b>444.4</b>	<b>0.0</b>	<b>1,674.0</b>	<b>14.7%</b>	●	<b>3.6%</b>	●
Administrative Expenses	-215.5	-17.9	-7.2	-28.8	<b>-269.4</b>	7.6%	●	-8.5%	●
Tax Expenses	-102.8	-8.1	-66.0	-0.7	<b>-177.6</b>	13.3%	●	3.1%	●
Financial Result	239.2	22.5	15.7	-23.2	<b>254.2</b>	-4.3%	●	-21.2%	●
Equity Result	8.4	0.0	0.0	0.0	<b>8.4</b>	368.2%	●	-17.5%	●
Other Operating Revenues/Expenses	0.0	0.0	0.0	0.0	<b>0.0</b>	-100.0%	●	-67.7%	●
<b>Operating Result</b>	<b>1,055.6</b>	<b>99.7</b>	<b>386.9</b>	<b>-52.6</b>	<b>1,489.6</b>	<b>10.3%</b>	●	<b>0.6%</b>	●
Non-Current Assets	0.0	0.0	0.0	0.0	<b>0.0</b>	-99.7%	●	-100.0%	●
<b>Earnings before Taxes and Equity Interests</b>	<b>1,055.6</b>	<b>99.7</b>	<b>386.9</b>	<b>-52.6</b>	<b>1,489.6</b>	<b>10.3%</b>	●	<b>1.5%</b>	●
Income Tax	-261.7	-21.5	-84.0	-1.9	<b>-369.1</b>	9.9%	●	5.5%	●
Social Contribution	-152.7	-12.6	-30.0	-0.7	<b>-196.0</b>	10.2%	●	4.4%	●
Profit Sharing	0.0	-2.2	0.0	0.0	<b>-2.2</b>	-20.1%	●	-20.1%	●
Interest from Minority Shareholders	0.0	0.0	0.0	0.0	<b>0.0</b>	-	●	-	●
<b>Net Income</b>	<b>641.2</b>	<b>63.4</b>	<b>272.9</b>	<b>-55.2</b>	<b>922.4</b>	<b>10.6%</b>	●	<b>-0.5%</b>	●
(+) Consolidation Adjustment Reversal	0.2	0.0	0.0	0.0	<b>0.2</b>	90.6%	●	-94.2%	●
Adjustment of Launch Performance Commission (LPC) and Earn-Out	1.8	0.0	0.0	0.0	<b>1.8</b>	-69.9%	●	-123.6%	●
<b>Adjusted Net Income</b>	<b>643.2</b>	<b>63.4</b>	<b>272.9</b>	<b>-55.2</b>	<b>924.3</b>	<b>10.0%</b>	●	<b>0.2%</b>	●

\*\* Proportional to Caixa Seguridade's equity interest

# Exhibit 4. Income Statement for Investees and Businesses

## Bancassurance Caixa

GROUPING BRL million 1Q24	CNP Seguros Holding	Caixa Vida e Previdência	Caixa Residencial	Caixa Capitalizaçã o	Caixa Consórcio	Caixa Assistência	Caixa Partnerships	1Q24/ 1Q23	1Q24/ 4Q23
<b>Operating Margin</b>	<b>421.4</b>	<b>558.8</b>	<b>243.6</b>	<b>70.9</b>	<b>116.1</b>	<b>21.9</b>	<b>1,432.8</b>	<b>11.3%</b>	<b>1.9%</b>
Administrative Expenses	-95.5	-154.2	-59.9	-10.4	-19.4	-12.9	-352.2	3.2%	-14.7%
Tax Expenses	-28.2	-80.8	-19.9	-6.4	-28.0	0.0	-163.3	8.7%	2.2%
Equity Result	78.9	670.3	31.2	25.3	5.1	1.4	812.2	6.5%	-6.7%
Equity Result	17.4	0.0	0.0	0.0	0.0	0.0	17.4	368.2%	-17.5%
<b>Operating Result</b>	<b>394.0</b>	<b>994.1</b>	<b>195.0</b>	<b>79.5</b>	<b>73.8</b>	<b>10.4</b>	<b>1,746.9</b>	<b>11.8%</b>	<b>1.2%</b>
Non-Current Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-99.0%	-
<b>Earnings before Taxes and Equity Interests</b>	<b>394.1</b>	<b>994.2</b>	<b>195.0</b>	<b>79.5</b>	<b>73.8</b>	<b>10.4</b>	<b>1,746.9</b>	<b>11.8%</b>	<b>3.0%</b>
Income Tax	-93.9	-248.9	-49.0	-19.1	-18.8	-2.6	-432.2	10.9%	7.9%
Social Contribution	-55.6	-149.4	-29.3	-11.5	-6.6	-0.9	-253.3	9.8%	5.5%
Profit Sharing	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-
Minority Shareholder Interest	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	-
<b>Net Income for the Period</b>	<b>244.6</b>	<b>595.9</b>	<b>116.7</b>	<b>48.9</b>	<b>48.4</b>	<b>6.9</b>	<b>1,061.4</b>	<b>12.7%</b>	<b>0.6%</b>
(+) Consolidation Adjustment Reversal	0.4	0.0	-	0.0	0.0	-	0.4	-	-
Adjustment of Launch Performance Commission (LPC) and Earn-Out	0.0	3.0	-	-	0.0	-	3.0	-	-
<b>Adjusted Net Income</b>	<b>245.0</b>	<b>599.0</b>	<b>116.7</b>	<b>48.9</b>	<b>48.4</b>	<b>6.9</b>	<b>1,064.8</b>	<b>13.0%</b>	<b>0.9%</b>
Caixa Seguridade's Equity Interest (%)	48.2%	60.0%	75.0%	75.0%	75.0%	75.0%			-
<b>Caixa Seguridade's Equity Interest</b>	<b>118.2</b>	<b>359.4</b>	<b>87.5</b>	<b>36.6</b>	<b>36.3</b>	<b>5.2</b>	<b>643.2</b>	<b>14.0%</b>	<b>2.9%</b>

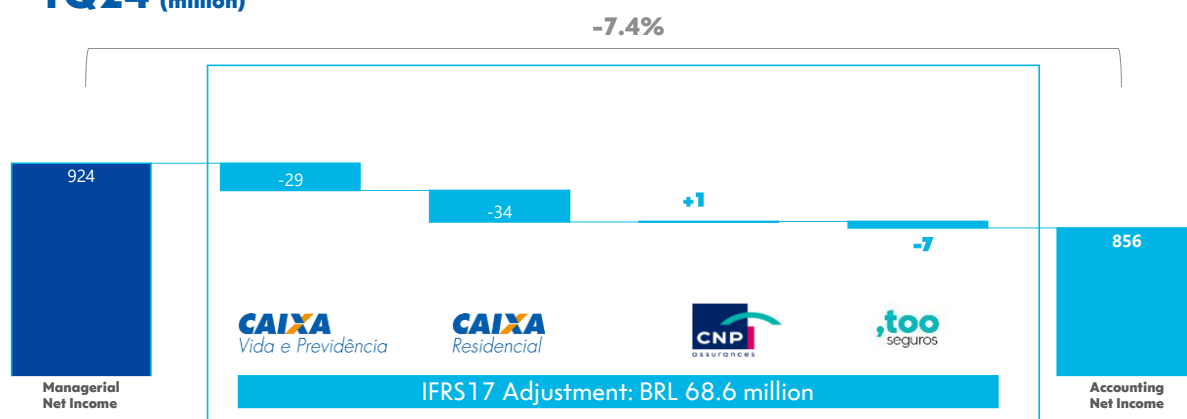
## Distribution Business

GROUPING BRL million 1Q24	Corretora Caixa	BDF	Distribution Business	1Q24/ 1Q23	1Q24/ 4Q23
<b>Operating Margin</b>	<b>392.6</b>	<b>51.8</b>	<b>444.4</b>	<b>15.2%</b> ●	<b>4.4%</b> ●
Administrative Expenses	-6.7	0.0	-6.7	24.1% ●	287.3% ●
Tax Expenses	-60.8	-5.2	-66.0	14.4% ●	1.5% ●
Financial Result	15.7	0.0	15.7	31.2% ●	4.1% ●
Equity Result	0.0	0.0	0.0	- ●	- ●
Other Operating Revenues/Expenses	-0.5	0.0	-0.5	- ●	- ●
<b>Operating Result</b>	<b>340.3</b>	<b>46.6</b>	<b>386.9</b>	<b>15.6%</b> ●	<b>3.5%</b> ●
Non-Current Assets	0.0	0.0	0.0	- ●	- ●
<b>Earnings before Taxes and Equity Interests</b>	<b>340.3</b>	<b>46.6</b>	<b>386.9</b>	<b>15.6%</b> ●	<b>3.5%</b> ●
Income Tax	-85.3	1.3	-84.0	6.8% ●	-9.1% ●
Social Contribution	-30.6	0.7	-30.0	5.7% ●	-10.0% ●
Profit Sharing	0.0	0.0	0.0	- ●	- ●
<b>Net Income for the Period</b>	<b>224.3</b>	<b>48.6</b>	<b>272.9</b>	<b>19.9%</b> ●	<b>10.0%</b> ●
(+) Consolidation Adjustment Reversal	0.0	0.0	0.0	-	-
<b>Adjusted Net Income</b>	<b>224.3</b>	<b>48.6</b>	<b>272.9</b>	<b>19.9%</b> ●	<b>10.0%</b> ●
Caixa Seguridade's Equity Interest (%)	100%	100%	100%		0.0%
<b>Attributable to Caixa Seguridade</b>	<b>224.3</b>	<b>48.6</b>	<b>272.9</b>	<b>19.9%</b> ●	<b>10.0%</b> ●

## Exhibit 5. Results and Balance Sheet under IFRS 17

The following information provides a brief summary of the main impacts on the net income of Caixa Seguridade and investees with the adoption of IFRS 17, as of January 1, 2023, without eliminating the need to read the explanatory notes to the audited financial statements for additional information.

1Q24 (million)



## Income Statement for Caixa Seguridade

Income Statement (BRL million)	1Q24	1Q23	Δ%	4Q23	Δ%
<b>Operating Revenues</b>	<b>1,181.2</b>	<b>1,060.9</b>	<b>11.3%</b> ●	<b>1,210.0</b>	<b>-2.4%</b> ●
<b>Results from Equity Interests</b>	<b>638.0</b>	<b>587.4</b>	<b>8.6%</b> ●	<b>680.7</b>	<b>-6.3%</b> ●
New Partnerships	462.5	432.4	<b>7.0%</b> ●	594.4	-22.2% ●
Run-off	175.5	155.0	<b>13.3%</b> ●	86.4	103.2% ●
<b>Revenues with Commissioning</b>	<b>543.2</b>	<b>473.5</b>	<b>14.7%</b> ●	<b>529.3</b>	<b>2.6%</b> ●
Access to the Distribution Network/Use of Brand	51.8	40.3	<b>28.4%</b> ●	40.2	28.9% ●
Security Brokerage or Intermediation	491.4	433.2	<b>13.4%</b> ●	489.1	0.5% ●
<b>Cost of Services</b>	<b>-98.7</b>	<b>-87.8</b>	<b>12.4%</b> ●	<b>-103.6</b>	<b>-4.7%</b> ●
<b>Other Operating Revenues/Expenses</b>	<b>-102.8</b>	<b>-84.5</b>	<b>21.7%</b> ●	<b>-89.4</b>	<b>15.1%</b> ●
Administrative Expenses	-66.6	-58.3	<b>14.3%</b> ●	-65.6	1.6% ●
Tax Expenses	-0.2	0.0	- ●	-0.2	-20.7% ●
Other Operating Revenues/Expenses	-36.0	-26.2	<b>37.4%</b> ●	-23.6	52.8% ●
<b>Operating Result</b>	<b>979.6</b>	<b>888.5</b>	<b>10.3%</b> ●	<b>1,017.0</b>	<b>-3.7%</b> ●
<b>Financial Result</b>	<b>-7.3</b>	<b>15.2</b>	- ●	<b>35.2</b>	- ●
Financial Revenues	26.6	37.9	<b>-29.9%</b> ●	37.1	-28.5% ●
Financial Expenses	-33.8	-22.7	<b>49.2%</b> ●	-2.0	- ●
<b>Earnings before Taxes and Equity Interests</b>	<b>972.3</b>	<b>903.7</b>	<b>7.6%</b> ●	<b>1,052.2</b>	<b>-7.6%</b> ●
Income Tax and Social Contribution	-116.6	-109.6	6.4% ●	-128.0	-8.9% ●
<b>Net Income from Continuing Operations</b>	<b>855.7</b>	<b>794.1</b>	<b>7.8%</b> ●	<b>924.2</b>	<b>-7.4%</b> ●
Net Income from Discontinued Operations	0.0	0.0	- ●	0.0	- ●
<b>Recurring Net Income</b>	<b>855.7</b>	<b>794.1</b>	<b>7.8%</b> ●	<b>924.2</b>	<b>-7.4%</b> ●
Capital Gain on Divestments	0.0	20.3	- ●	0.0	- ●
<b>Accounting Net Income</b>	<b>855.7</b>	<b>814.4</b>	<b>5.1%</b> ●	<b>924.2</b>	<b>-7.4%</b> ●



## Balance Sheet for Caixa Seguridade

Balance Sheet (BRL million)	Mar/24	Mar/23	Δ%	Dec/23	Δ%
<b>ASSETS</b>	<b>14,865.2</b>	<b>14,017.5</b>	<b>6.0%</b>	<b>14,004.3</b>	<b>6.1%</b>
<b>CURRENT</b>	<b>2,454.2</b>	<b>2,219.9</b>	<b>10.6%</b>	<b>1,464.6</b>	<b>67.6%</b>
Cash and Cash Equivalents	0.2	0.4	-44.9%	0.4	-43.5%
Financial Instruments	1,264.0	1,295.6	-2.4%	850.8	48.6%
Dividends Receivable	1,028.0	798.7	28.7%	440.0	133.7%
Interest on Equity Receivable	25.3	21.6	16.9%	19.2	31.6%
Receivables	132.9	102.1	30.1%	152.5	-12.9%
Current Tax Assets	2.6	0.0	-	0.0	-
Other Assets	1.2	1.3	-9.1%	1.7	-26.6%
Non-Current Assets Held for Sale	0.0	0.0	-	0.0	-
<b>NON-CURRENT</b>	<b>12,411.0</b>	<b>11,797.7</b>	<b>5.2%</b>	<b>12,539.7</b>	<b>-1.0%</b>
Investments in Equity Interest	12,411.1	11,797.7	5.2%	12,539.7	-1.0%
Other Assets	0.0	0.0	-50.0%	0.0	-8.3%
<b>LIABILITIES</b>	<b>14,865.2</b>	<b>14,017.5</b>	<b>6.0%</b>	<b>14,004.3</b>	<b>6.1%</b>
<b>CURRENT</b>	<b>1,431.8</b>	<b>828.7</b>	<b>72.8%</b>	<b>1,415.2</b>	<b>1.2%</b>
Payables	57.5	48.5	18.6%	74.6	-22.9%
Other Liabilities	0.0	0.0	-	0.0	-81.5%
Dividends Payable	1,310.8	719.6	82.2%	1,278.4	0.0%
Current Tax Liabilities	61.0	58.1	5.0%	62.2	-1.9%
Deferred Tax Liabilities	2.5	2.4	1.0%	0.0	-
<b>NON-CURRENT</b>	<b>4.0</b>	<b>2.8</b>	<b>44.8%</b>	<b>3.3</b>	<b>22.2%</b>
Payables	4.0	2.8	44.8%	3.3	22.2%
<b>SHAREHOLDERS' EQUITY</b>	<b>13,429.4</b>	<b>13,186.1</b>	<b>1.8%</b>	<b>12,585.9</b>	<b>6.7%</b>
Share Capital	2,756.7	2,756.7	-	2,756.7	-
Reserves	3,678.8	1,717.1	114.2%	3,678.8	-
Equity Valuation Adjustments	5,764.9	5,563.8	3.6%	5,777.0	-0.2%
Retained Earnings	855.7	2,345.5	-63.5%	0.0	-
Adjustment for the Initial Adoption of IFRS	0.0	0.0	-	0.0	-
Additional Dividend Proposed	373.4	803.0	-53.5%	373.4	-

## Income Statement for Holding XS1

Income Statement (BRL million)	1Q24	1Q23	Δ%	4Q23	Δ%
<b>Operating Margin</b>	<b>911.9</b>	<b>754.3</b>	<b>20.9%</b>	<b>1,064.1</b>	<b>-14.3%</b>
Financial Result	131.8	129.8	1.6%	140.2	-6.0%
Other Operating Revenues/Expenses	-129.7	-102.0	27.1%	-21.1	515.8%
<b>Operating Result</b>	<b>914.1</b>	<b>782.0</b>	<b>16.9%</b>	<b>1,183.2</b>	<b>-22.7%</b>
Gains or Losses on Non-Current Assets	0.0	0.0	-	-85.6	-100.0%
<b>Earnings before Taxes and Equity Interests</b>	<b>914.1</b>	<b>782.0</b>	<b>16.9%</b>	<b>1,097.6</b>	<b>-16.7%</b>
Taxes on Profit	-366.2	-313.4	16.8%	-416.3	-12.0%
Profit Sharing	0.0	0.0	-	0.0	-
<b>Net Income from Continuing Operations</b>	<b>547.9</b>	<b>468.6</b>	<b>16.9%</b>	<b>681.3</b>	<b>-19.6%</b>
<b>Net Income from Discontinued Operations</b>	<b>0.0</b>	<b>0.0</b>	<b>-</b>	<b>0.0</b>	<b>-</b>
<b>Net Income for the Period</b>	<b>547.9</b>	<b>468.6</b>	<b>16.9%</b>	<b>681.3</b>	<b>-19.6%</b>
<b>Earnout Adjustment</b>	<b>3.0</b>	<b>10.1</b>	<b>-69.9%</b>	<b>-12.8</b>	<b>-123.6%</b>
<b>Net Income for the Period ex-Earnout</b>	<b>550.9</b>	<b>478.7</b>	<b>15.1%</b>	<b>668.5</b>	<b>-17.6%</b>
Attributable to the Group's Shareholders	550.9	478.7	15.1%	668.5	-17.6%
(+) Consolidation Adjustment Reversal	0.0	0.0	-	0.0	-
(=) Attributable to the Group's Shareholders, Adjusted	550.9	478.7	15.1%	668.5	-17.6%
Attributable to Minority Interest in Subsidiaries	0.0	0.0	-	0.0	-
<b>Caixa Seguridade's Equity Interest</b>	<b>328.7</b>	<b>281.1</b>	<b>16.9%</b>	<b>408.8</b>	<b>-19.6%</b>

## Balance Sheet for Holding XS1

Balance Sheet (BRL million)	Mar/24	Mar/23	Δ%	Dec/23	Δ%
<b>ASSETS</b>	<b>179,254.6</b>	<b>157,800.5</b>	<b>13.6%</b>	<b>174,173.3</b>	<b>2.9%</b>
Cash and Cash Equivalents	182.6	59.8	205.5%	205.2	-11.0%
Investments	170,509.3	148,340.2	14.9%	165,429.3	3.1%
Assets from Insurance Operations	1,110.7	1,441.8	-23.0%	1,171.6	-5.2%
Assets from Re-Insurance Operations	5.1	5.2	-1.7%	5.3	-3.3%
Securities and Credits Receivable	200.6	390.3	-48.6%	95.1	111.0%
Tax Assets	193.3	545.1	-64.5%	164.0	17.8%
Investments	0.0	0.0	-	0.0	-
Intangible Assets	6,132.9	6,391.9	-4.1%	6,201.5	-1.1%
Other Assets	920.0	626.1	46.9%	901.3	2.1%
<b>LIABILITIES</b>	<b>167,054.3</b>	<b>145,579.8</b>	<b>14.8%</b>	<b>161,781.0</b>	<b>3.3%</b>
Operating Liabilities	240.1	0.0	-	13.6	1670.1%
Tax Liabilities	1,203.9	1,403.6	-14.2%	1,531.9	-21.4%
Debts from Insurance and Reinsurance/Premium Bond Operations	163,633.8	142,228.6	15.0%	158,705.3	3.1%
Technical Provisions	0.0	0.0	-	0.0	-
Judicial Provisions	887.7	600.2	47.9%	870.6	2.0%
Other Liabilities	1,088.8	1,347.4	-19.2%	659.6	65.1%
<b>SHAREHOLDERS' EQUITY</b>	<b>12,200.3</b>	<b>12,220.6</b>	<b>-0.2%</b>	<b>12,392.3</b>	<b>-1.6%</b>

## Income Statement for Caixa Residencial

Income Statement (BRL million)	1Q24	1Q23	Δ%	4Q23	Δ%
<b>Operating Margin</b>	<b>319.2</b>	<b>192.9</b>	<b>65.5%</b> ●	<b>281.8</b>	<b>13.3%</b> ●
Financial Result	-177.9	48.4	-467.4% ●	11.0	-1714.2% ●
Other Operating Revenues/Expenses	-21.7	-21.3	1.8% ●	-38.4	-43.5% ●
<b>Operating Result</b>	<b>119.6</b>	<b>219.9</b>	<b>-45.6%</b> ●	<b>254.4</b>	<b>-53.0%</b> ●
Gains or Losses on Non-Current Assets	0.0	0.0	- ●	0.0	- ●
<b>Earnings before Taxes and Equity Interests</b>	<b>119.6</b>	<b>219.9</b>	<b>-45.6%</b> ●	<b>254.4</b>	<b>-53.0%</b> ●
Taxes on Profit	-47.9	-88.0	-45.6% ●	-101.8	-53.0% ●
Profit Sharing	0.0	-2.3	-100.0% ●	7.3	-100.0% ●
<b>Net Income from Continuing Operations</b>	<b>71.8</b>	<b>129.6</b>	<b>-44.6%</b> ●	<b>159.9</b>	<b>-55.1%</b> ●
<b>Net Income from Discontinued Operations</b>	<b>0.0</b>	<b>0.0</b>	- ●	<b>0.0</b>	- ●
<b>Net Income for the Period</b>	<b>71.8</b>	<b>129.6</b>	<b>-44.6%</b> ●	<b>159.9</b>	<b>-55.1%</b> ●
Attributable to the Group's Shareholders	71.8	129.6	-44.6% ●	159.9	-55.1% ●
(+) Consolidation Adjustment Reversal	0.0	0.0	- ●	0.0	- ●
(=) Attributable to the Group's Shareholders, Adjusted	71.8	129.6	-44.6% ●	159.9	-55.1% ●
Attributable to Minority Interest in Subsidiaries	0.0	0.0	- ●	0.0	- ●
<b>Caixa Seguridade's Equity Interest</b>	<b>53.8</b>	<b>97.2</b>	<b>-44.6%</b> ●	<b>119.9</b>	<b>-55.1%</b> ●

## Balance Sheet for Caixa Residencial

Balance Sheet (BRL million)	Mar/24	Mar/23	Δ%	Dec/23	Δ%
<b>ASSETS</b>	<b>2,394.0</b>	<b>2,610.7</b>	<b>-8.3%</b>	<b>3,076.9</b>	<b>-22.2%</b>
Cash and Cash Equivalents	0.2	8.6	-97.7%	0.1	45.8%
Investments	990.7	913.3	8.5%	1,104.4	-10.3%
Assets from Insurance Operations	106.0	324.0	-67.3%	654.6	-83.8%
Assets from Re-Insurance Operations	0.0	0.0	-	0.0	-
Securities and Credits Receivable	5.0	-29.3	-116.9%	3.5	40.6%
Tax Assets	0.0	0.0	-	0.0	-
Investments	0.0	0.0	-	0.0	-
Intangible Assets	1,289.3	1,391.1	-7.3%	1,311.2	-1.7%
Other Assets	2.8	3.0	-5.3%	3.0	-6.9%
<b>LIABILITIES</b>	<b>507.3</b>	<b>862.8</b>	<b>-41.2%</b>	<b>1,048.0</b>	<b>-51.6%</b>
Operating Liabilities	231.4	828.6	-72.1%	1,043.3	-77.8%
Tax Liabilities	1.5	36.0	-95.8%	0.1	1241.1%
Debts from Insurance and Reinsurance/Premium Bond Operations	0.0	0.0	-	0.0	-
Technical Provisions	0.0	0.0	-	0.0	-
Judicial Provisions	0.4	0.1	162.9%	0.3	36.5%
Other Liabilities	274.0	-2.0	-14130.5%	4.3	6291.8%
<b>SHAREHOLDERS' EQUITY</b>	<b>1,886.7</b>	<b>1,747.9</b>	<b>7.9%</b>	<b>2,028.9</b>	<b>-7.0%</b>

## Income Statement for CNP Holding

Income Statement (BRL million)	1Q24	1Q23	Δ%	4Q23	Δ%
<b>Operating Margin</b>	<b>356.5</b>	<b>287.6</b>	<b>23.9%</b> ●	<b>756.0</b>	<b>-52.8%</b> ●
Financial Result	61.0	126.1	-51.7% ●	-113.3	-153.8% ●
Other Operating Revenues/Expenses	-20.2	-45.9	-55.9% ●	23.4	-186.5% ●
<b>Operating Result</b>	<b>397.2</b>	<b>367.8</b>	<b>8.0%</b> ●	<b>666.1</b>	<b>-40.4%</b> ●
Gains or Losses on Non-Current Assets	0.0	0.0	- ●	-75.5	-100.0% ●
<b>Earnings before Taxes and Equity Interests</b>	<b>397.2</b>	<b>367.8</b>	<b>8.0%</b> ●	<b>590.5</b>	<b>-32.7%</b> ●
Taxes on Profit	-150.7	-144.3	4.4% ●	-520.2	-71.0% ●
Profit Sharing	0.0	0.0	- ●	0.0	- ●
<b>Net Income from Continuing Operations</b>	<b>246.5</b>	<b>223.5</b>	<b>10.3%</b> ●	<b>70.3</b>	<b>250.5%</b> ●
<b>Net Income from Discontinued Operations</b>	<b>0.0</b>	<b>0.0</b>	<b>-</b> ●	<b>0.0</b>	<b>-</b> ●
<b>Net Income for the Period</b>	<b>246.5</b>	<b>223.5</b>	<b>10.3%</b> ●	<b>70.3</b>	<b>250.5%</b> ●
<b>Caixa Seguridade's Equity Interest</b>	<b>119.0</b>	<b>107.9</b>	<b>10.3%</b> ●	<b>33.9</b>	<b>250.5%</b> ●

## Balance Sheet for CNP Holding

Balance Sheet (BRL million)	Mar/24	Mar/23	Δ%	Dec/23	Δ%
<b>ASSETS</b>	<b>10,855.0</b>	<b>9,445.7</b>	<b>14.9%</b>	<b>10,945.3</b>	<b>-0.8%</b>
Cash and Cash Equivalents	10.1	10.3	-1.8%	12.0	-16.1%
Investments	5,955.6	5,784.1	3.0%	6,118.9	-2.7%
Assets from Insurance Operations	1,023.7	80.5	1171.0%	758.2	35.0%
Assets from Re-Insurance Operations	0.0	44.9	-100.0%	0.0	-
Securities and Credits Receivable	396.3	1,633.2	-75.7%	371.5	6.7%
Tax Assets	767.4	1,301.9	-41.1%	813.9	-5.7%
Investments	130.4	98.7	32.1%	122.9	6.1%
Intangible Assets	185.4	176.8	4.8%	192.8	-3.8%
Other Assets	2,386.2	315.3	656.7%	2,555.2	-6.6%
<b>LIABILITIES</b>	<b>5,767.6</b>	<b>5,256.0</b>	<b>9.7%</b>	<b>5,744.8</b>	<b>0.4%</b>
Operating Liabilities	65.5	254.3	-74.2%	260.5	-74.9%
Tax Liabilities	656.3	734.9	-10.7%	1,036.9	-36.7%
Debts from Insurance and Reinsurance/Premium					
Bond Operations	216.4	844.3	-74.4%	253.8	-14.8%
Technical Provisions	0.0	10.1	-100.0%	0.0	-
Judicial Provisions	3,973.4	2,976.1	33.5%	3,920.5	1.4%
Other Liabilities	856.0	436.3	96.2%	273.1	213.5%
<b>SHAREHOLDERS' EQUITY</b>	<b>5,087.4</b>	<b>4,189.7</b>	<b>21.4%</b>	<b>5,200.5</b>	<b>-2.2%</b>

## Income Statement for Too Seguros

Income Statement (BRL million)	1Q24	1Q23	Δ%	4Q23	Δ%
<b>Operating Margin</b>	<b>119.3</b>	<b>97.9</b>	<b>21.9%</b> ●	<b>82.7</b>	<b>44.2%</b> ●
Financial Result	34.7	32.3	7.4% ●	37.4	-7.3% ●
Other Operating Revenues/Expenses	0.0	0.0	- ●	0.0	- ●
<b>Operating Result</b>	<b>154.0</b>	<b>130.2</b>	<b>18.3%</b> ●	<b>120.1</b>	<b>28.2%</b> ●
Gains or Losses on Non-Current Assets	0.0	-2.0	-100.0% ●	0.0	-66.4% ●
<b>Earnings before Taxes and Equity Interests</b>	<b>154.0</b>	<b>128.1</b>	<b>20.2%</b> ●	<b>120.1</b>	<b>28.2%</b> ●
Taxes on Profit	-56.9	-47.6	19.5% ●	-36.7	54.8% ●
Profit Sharing	0.0	0.0	- ●	0.0	- ●
<b>Net Income from Continuing Operations</b>	<b>97.1</b>	<b>80.5</b>	<b>20.6%</b> ●	<b>83.4</b>	<b>16.4%</b> ●
<b>Net Income from Discontinued Operations</b>	<b>0.0</b>	<b>0.0</b>	- ●	<b>0.0</b>	- ●
<b>Net Income for the Period</b>	<b>97.1</b>	<b>80.5</b>	<b>20.6%</b> ●	<b>83.4</b>	<b>16.4%</b> ●
<b>Caixa Seguridade's Equity Interest</b>	<b>46.8</b>	<b>38.9</b>	<b>20.6%</b> ●	<b>40.2</b>	<b>16.4%</b> ●

## Balance Sheet for Too Seguros

Balance Sheet (BRL million)	Mar/24	Mar/23	Δ%	Dec/23	Δ%
<b>ASSETS</b>	<b>2,386.0</b>	<b>2,094.2</b>	<b>13.9%</b>	<b>2,342.3</b>	<b>1.9%</b>
Cash and Cash Equivalents	0.4	1.4	-70.9%	1.9	-78.4%
Investments	1,553.7	1,316.2	18.0%	1,571.7	-1.1%
Assets from Insurance Operations	5.4	12.8	-58.1%	34.0	-84.2%
Assets from Re-Insurance Operations	255.6	300.9	-15.0%	255.7	0.0%
Securities and Credits Receivable	0.0	0.0	-	0.0	-
Tax Assets	62.7	33.7	86.3%	52.7	19.1%
Investments	0.0	0.0	-	0.0	-
Intangible Assets	301.5	312.1	-3.4%	304.2	-0.9%
Other Assets	206.6	117.1	76.5%	122.1	69.3%
<b>LIABILITIES</b>	<b>1,464.6</b>	<b>1,262.1</b>	<b>16.0%</b>	<b>1,432.8</b>	<b>2.2%</b>
Operating Liabilities	157.5	110.5	42.5%	121.5	29.6%
Tax Liabilities	68.3	58.7	16.4%	117.7	-41.9%
Debts from Insurance and Reinsurance/Premium Bond Operations	1,115.5	993.7	12.3%	1,050.2	6.2%
Technical Provisions	0.0	0.0	-	0.0	-
Judicial Provisions	0.0	0.0	-	0.0	-
Other Liabilities	123.2	99.1	24.3%	143.4	-14.1%
<b>SHAREHOLDERS' EQUITY</b>	<b>921.3</b>	<b>832.1</b>	<b>10.7%</b>	<b>909.5</b>	<b>1.3%</b>

## Exhibit 6. Glossary

**B2B** – Business to Business, business model selling products/services to other companies.

**B2C** – Business to Consumer, business model focused on selling products or services to the end consumer.

**BDF** – Bancassurance Distribution Fee, fee paid by the Insurer to Caixa Seguridade to access the distribution network and use the brand.

**Contribution** – Amount corresponding to contributions destined to fund private pensions.

**Earn-Out** – Incentive mechanism linked to performance in terms of volume and profitability, to be paid to Caixa by the investee, recognized as trading operating expenses in XS2 Vida e Previdência.

**ESG** – Acronym for the definition of corporate sustainability: Environmental (E), Social (S) and Governance (G). Refers to what companies and entities are doing to be socially responsible, environmentally sustainable and managed correctly.

**Combined Ratio (IC)** – Ratio of total operating costs compared to premiums earned and revenues from premium bonds (*capitalização*) products.

**Expanded Combined Ratio (ICA)** – In addition to the Combined Ratio variables, it considers the Financial Result in its calculation.

**Commissioning Ratio** – Indicator that considers the cost of acquisition over premiums earned on the products.

**Administrative Expenses Ratio (IDA)** – Ratio of administrative expenses compared to premiums earned and revenues from premium bonds (*capitalização*) products.

**Loss ratio** – Indicator that evaluates the loss ratio over premium earned.

**LPC – Launch Performance Commission** – Selling expenses, which reflect an incentive mechanism linked to performance in terms of volume and profitability, to be paid to Caixa Seguridade, by the investee, recognized in Caixa Vida e Previdência.

**Accounting Net Income** – Considers the capital gain on the divestment of equity interests according to accounting standard CPC 50 – Insurance Contracts (IFRS 17).

**Managerial Net Income** – Considers the effects from capital gain on the divestment of equity interests according to accounting standard CPC 11 – Insurance Contracts (IFRS 4).

**Recurring Managerial Net Income** – Excludes the effects from capital gain on the divestment of equity interests according to accounting standard CPC 11 – Insurance Contracts (IFRS 4).

**MEP** – Revenues from investments in equity interests, which can be by MEP – Equity Method or IOE – Interest on Equity.

**Risk Business** – Segments of the insurance segment and assistance.

**Accumulation Business** – Private Pension, Premium Bonds (*Capitalização*) and Credit Letters (*Consórcio*) groups.

**Continued Operations** – These are the investee companies in which Caixa Seguridade maintains an equity stake.

**Discontinued Operations** – These are the investee companies in which Caixa Seguridade maintains an equity stake.

**Other Non-Strategic** – Includes Insurance segments for which Caixa Seguridade has not established a new partnership and that do not represent a significant share in the Company's operations.

**Single Payment (PU)** – Premium Bonds (*Capitalização*) or Insurance Premium Issued that provides for a single payment.

**Monthly Payment (PM)** – Premium Bonds (*Capitalização*) or Insurance Premium Issued that provides for a payment to be made every month of the respective term.

**Run-Off Partnerships** – These are partnerships identified as non-strategic and in the process of being discontinued.

**PGBL** – *Plano Gerador de Benefício Livre* to designate plans that, during the deferral period, have the compensation of the mathematical provision of benefits to be granted based on the profitability of the investment portfolio(s) of FIE(s), in which all respective resources are invested, without guarantee of minimum compensation and updating balances

and always structured in the variable contribution modality.

**PRONAMPE** – Program to Support Micro and Small Enterprises.

**Revenues from the Distribution Business** – Comprises revenues from brokerage of insurance products traded through Caixa Corretora, and revenues from access to the distribution network and use of the CAIXA brand, called BDF (*Bancassurance Distribution Fee*), a fee charged for the use of the CAIXA distribution network before the start of own brokerage.

**Funds Raised** – Installments received by Caixa Consórcios.

**Caixa Network** – Employees of Caixa's distribution network.

**ROE** – Average Return on Equity.

**SUSEP** – Superintendence of Private Insurance.

**VGBL** – *Vida Gerador de Benefício Livre* to designate plans that, during the deferral period, have the compensation of the mathematical provision of benefits to be granted based on the profitability of the investment portfolio(s) of FIE(s), in which all respective resources are invested, without guarantee of minimum compensation and updating balances and always structured in the variable contribution modality.