

Ladies and Gentlemen Shareholders,

We present the Management Report of Caixa Seguridade Participações S.A. (“Caixa Seguridade” or “Company”) for the year 2021, in accordance with the requirements of the Brazilian Corporation Law, the Brazilian Securities Commission (CVM) and its Bylaws, accompanied by Financial Statements, Opinion of Independent Auditors and respective Explanatory Notes.

The financial statements have been prepared in accordance with accounting practices commonly adopted in Brazil including the pronouncements issued by the Accounting Pronouncements Committee (CPC) and international financial reporting standards - IFRS, issued by the International Accounting Standards Board (IASB).

1. Macroeconomic Environment



Indicators of economic activity show that the world economy continued to expand at the end of 2021, albeit with a slower pace of growth compared to the first half of the same year, given the resurgence of Covid-19 and the continuation of bottlenecks in important areas global production chains.

With regard to price dynamics, the faster recovery of demand, changes in consumption patterns and supply shocks caused an increase in world inflation. In advanced economies, inflation is under pressure and above targets in important regions, leading some central banks to begin the process of normalizing monetary policy. In this context, the Federal Reserve (Fed) started the process of reducing the asset purchase program in November and announced, in December, an acceleration of its pace from January 2022, while central banks of emerging countries advance in the process of raising of their base interest rates.

In Brazil, the provision of services continued to recover, with the improvement of social mobility, due to the evolution of the vaccination process and the improvement of epidemiological indicators in the country throughout 2021. With the improvement in social mobility, and the consequent advance in the process of normalization of activities, especially in certain segments of services, the labor market continued to recover from the effects of the pandemic, with a significant improvement in the number of employed people, both in the formal market as in informal.

However, after stronger growth at the beginning of 2021, economic activity began to negatively surprise agents' expectations. Contributing to this movement were the negative impacts of climatic adversities on agricultural production and the imbalances in global production chains on the dynamics of the industry, which was also impacted by the considerable water restriction that affected the electricity sector. Retail trade, on the other hand, showed a more erratic variation throughout the year, in a context of higher prices, some activities with stronger growth in 2020 and which had a reduction in production, shortage of supply in certain segments, and mass labor income below the level observed before the pandemic.

With regard to price dynamics, as has been the case in the world economy, domestic inflation remains high and more persistent than previously expected. The rise in production costs has kept industrial prices under pressure in Brazil and worldwide. Oil prices on the international market and the level of the exchange rate led to important increases in fuel prices in the domestic market. Weather adversities, with drought and frost, associated with commodity and exchange rates, put pressure on food prices. In addition, the resumption of activities related to the service sector has raised prices in this segment. Thus, the Broad National Consumer Price Index (IPCA) recorded a rise of 10.06% in 2021, above the upper limit of the target tolerance range, which was 5.25%. In this context, the Monetary Policy Committee (Copom), at its March 2021 meeting, started a cycle of adjustment of the country's monetary conditions, which led to a 7.25 percentage point increase in the Selic rate target in seven meetings, reaching 9.25% per year in December 2021.

Regarding the insurance market, based on the latest information available from CNseg - National Confederation of General Insurance, Private Pension and Life, Supplementary Health and Premium Bonds Companies, the total amount collected by the sector, with the exception of supplementary health and DPVAT, reached R\$303.4 billion in the 12-month period ending in October 2021, up 12.55% compared to the previous 12 months.

According to data from SUSEP - Superintendence of Private Insurance, the total assets of insurance companies reached R\$ 1,375.26 billion in November 2021, showing a growth of 6.27% compared to the same month of 2020 and reaching 15.99% of the accumulated GDP in twelve months until November 2021.

The insurance market confidence indices (ICES - Insurers' Confidence and Expectations Index; ICER - Reinsurers' Confidence and Expectations Index; ICGC - Large Brokerage Firms' Confidence Index; ICSS - Insurance Sector Confidence Index, obtained from from the combination of the three previous indices), released by FENACOR - National Federation of Private Insurance and Reinsurance, Premium Bonds, Private Pension, Insurance and Reinsurance Brokers, remained in the positive field (above 100 points) during the fourth quarter of 2021, but its final levels were below those verified in December 2020.

2. Business Description and Structure



Caixa Seguridade was created with the objective of consolidating the interests of Caixa Econômica Federal ("CAIXA") in activities related to the insurance sector, here understood as risk businesses, which include insurance, health plans and insurance, plans and insurance dental care and assistance, accumulation, which include open pension, premium bonds and credit letter operations, and distribution, which includes the remuneration received for accessing the CAIXA distribution network, insurance brokerage and commissions for other insurance products. The Company also has the right, granted by CAIXA, to explore its distribution network and its brand. Thus, our result originates from equity income, calculated based on the result of its controlled and affiliated companies, and income from access to the distribution network and use of the CAIXA brand and brokerage income.

In 2021, Caixa Seguridade continued the restructuring of corporate partnerships operating in CAIXA bancassurance with the conclusion of the operation and implementation of association agreements in the fields of (i) mortgage and home insurance, through XS3, in partnership with Tokio Marine, (ii) assistance services, within the scope of XS6, in partnership with Tempo, (iii) credit letters, from XS5, in partnership with CNP (iv) premium bonds, through XS4, in partnership with Icatu. These partnerships are in addition to the announcement made in December 2020 in relation to (v) life and credit life insurance and supplementary pension products within the scope of Holding XS1, in partnership with CNP.

Also this year, the signing of Operational Agreements with the co-brokers was announced to operate, in partnership with Caixa Seguridade's own brokerage, in the areas of (i) insurance products with MDS, (ii) automobiles, also with MDS, (iii) health and dentistry, in agreement with Alper and (iv) large risks and corporate, with Willis.

Based on the implementation of the new partnerships, as well as the creation of Caixa Corretora, and maintaining strategic coherence by ratifying the focus of exploration of CAIXA bancassurance, the Board of Directors of Caixa Seguridade approved, in accordance with the Material Fact disclosed on June 7, 2021, the divestment of non-strategic corporate partnerships, whose studies were initiated during the second half of 2021, such as: "Too Seguros SA, Panamericano Administração e Corretagem de Seguros e de Previdência Privada Ltda., Wiz Soluções e Corretagem de Seguros SA, Companhia de Seguros Previdência do Sul (Previsul),

CNP Capitalização (formerly Caixa Capitalização SA) and CNP Consórcios (formerly Caixa Consórcios SA)”.

The restructuring of corporate partnerships, with the signing of agreements to increase economic participation, and the creation of its own brokerage, which allowed for a higher level of commissions, contribute to maximizing the value of Caixa Seguridade.

On August 19, 2021, on the basis of the Instrument for Granting the Right of Economic Exploitation of Access to the Distribution Network and in the Correspondent Banking and Lottery Network entered into with CAIXA, Caixa Seguridade, by means of a Notice to the Market, gave start of the competitive process for selecting an insurer with a view to offering insurance coverage within the scope of CAIXA mortgage.

The competitive process is inserted in the context of the legislation and infralegal rules that govern real estate credit insurance, notably Laws No. 9,514/1997 and No. 12,424/2011, Resolution of the National Monetary Council (“CMN”) No. Resolution of the National Council of Private Insurance (“CNSP”) No. 205/2009, which establishes that financial agents granting real estate credit must make available at least two collective policies linked to their financing contracts, with different insurers authorized to operate the mortgage insurance, at least one of which cannot belong to the Conglomerate of the credit granting institution. After the Notice to the Market, several steps inherent to the competitive process were covered so that, by the end of 2021, it remained necessary to finalize the governance approvals to disclose the result of the competitive process and the selected partner to the market.

Societal structure

At the end of the year, the Company had a direct interest of 100% in Caixa Holding Securitário SA (“Caixa Holding”), in Caixa Seguridade Corretagem e Administração de Seguros SA (“Caixa Corretora”), of 75% in XS5 Administradora de Seguros SA (“Caixa Corretora”). Consórcios SA (“XS5” or “Caixa Consórcio”) and in XS6 Assistência SA (“XS6” or “Caixa Assistência”), in addition to 60% in Holding XS1 SA (“XS1” or “Caixa Vida e Previdência”) and 48.25% in CNP Seguros Holding Brasil SA (“CNP Seguros”), the new name of Caixa Seguros Holding SA. We list their respective shares below:

a. CNP Seguros

The company is a partnership signed with the French group CNP Assurances (“CNP”), which holds 51.75% of the capital. Its operating companies operate in different insurance lines, according to their specialization, and throughout 2021 they began to operate outside CAIXA bancassurance:

- Caixa Seguradora S.A. (“Caixa Seguradora”) started its activities on January 22, 1973 and operates in the exploration of basic and life insurance. Caixa Seguridade's indirect stake in Caixa Seguradora's capital is 48.25%.
- CNP Capitalização S.A. (“CNP Capitalização”) started its activities on November 14, 1996 and operates in the sale of premium bonds products in partnership with Icatu Seguros S.A (“Icatu”). Caixa Seguridade's indirect interest in Caixa Capitalização's capital is 24.6%.
- Caixa Consórcio S.A. Administradora de Consórcios (“Caixa Consórcios”), in the process of changing its corporate name, manages credit letters groups for the acquisition of movable and immovable assets, having started its activities on October 24, 2002. Caixa Seguridade's indirect interest in Caixa Consórcios' capital is 48.25%.
- Caixa Seguros Especializada em Saúde S.A. (“Caixa Seguros Saúde”) started its activities on January 31, 2011 and operates as an insurance company specializing in health insurance. Caixa Seguridade's indirect interest in Caixa Seguros Saúde's capital is 48.25%.
- Companhia de Seguros Previdência do Sul S.A. (“Previsul”), founded on August 1, 1906,

was acquired in May 2013 by CNP Seguros, with the operation having being approved in January 2014 by SUSEP, through Ordinance No. It is a wholly-owned subsidiary of CNP Seguros Participações Societárias Ltda. and indirect subsidiary of CNP Seguros, whose corporate purpose is the exploration and operation of personal and casualty insurance throughout the national territory. Caixa Seguridade's indirect stake in PREVISUL's capital is 48.25%.

- Odonto Empresas Convênios Dentários Ltda (“Odonto”), opened on May 3, 1991 and acquired in September 2014, is a wholly-owned subsidiary of Caixa Seguros Participações em Saúde Ltda. and its corporate purpose is to act as an operator specializing in dental insurance. Caixa Seguridade's indirect stake in Odonto's capital is 48.25%.
- Youse Seguradora S.A (“Youse”), a wholly-owned subsidiary of CNP Seguros Participações Securitárias Ltda, was incorporated on May 20, 2016 and aims to sell insurance on a digital platform. Caixa Seguridade's indirect stake in Youse's capital is 48.25%.
- Closing the group, CNP Seguros has a 25% interest in Wiz Soluções e Corretagem de Seguros S.A. (“Wiz”), a publicly held company that develops and implements solutions to enhance business, combining financial and insurance services with customer needs. Caixa Seguridade's indirect interest in Wiz Soluções e Corretagem de Seguros is 12.06%.

B. Caixa Holding

Caixa Holding Securitário S.A. is a wholly-owned subsidiary of Caixa Seguridade and has interests in XS3 Seguros (“XS3” or “Caixa Residencial”) and XS4 Capitalização (“XS4” or “Caixa Capitalização”), companies with access to CAIXA bancassurance, in addition to holdings in Too Seguros and Pan Corretora, companies that operate in the bancassurance of Banco Pan:

- Too Seguros has belonged to the Caixa Seguridade Group since June 19, 2015, and operates in the segments of personal and corporate insurance, credit life, mortgage, personal injury and casualty insurance. Caixa Seguridade's indirect interest in the capital of Too Seguros is 49.00%, jointly controlled with BTG Pactual Holding de Seguros Ltda. (“BTG Holding”).
- The company Pan Corretora de Seguros Ltda. (“PAN Corretora”) has as its corporate purpose the management, guidance and brokerage of pension and insurance plans in the basic and life lines and belonging to the Caixa Seguridade Group since December 29, 2014. Caixa Seguridade's indirect interest in the capital of PAN Corretora is 49.00%, jointly controlled with BTG Holding.
- XS3, governed by the Shareholders' Agreement entered into between Caixa Holding Securitário SA and Tokio Marine Seguradora SA on January 4, 2021, has the corporate purpose of distributing, publicizing, offering, selling and after sales of mortgage and home insurance developed or that may be developed by the Company. Caixa Seguridade's indirect interest in the share capital of XS3 is 75.00%.
- XS4, in turn, is governed by the Shareholders' Agreement entered into between Caixa Holding Securitário SA and Icatu Seguridade SA on March 30, 2021, and its corporate purpose is the distribution, disclosure, offer, sale and after-sales of premium bonds of any modality, developed or that may be developed by the Company. Caixa Seguridade's indirect interest in the share capital of XS3 is 75.00%.

c. Holding XS1

Holding XS1 is a partnership signed with CNP, which holds 51% of the company's common shares. It has two operating companies that operate in the Life, Credit Life and Pension lines. Caixa Vida e Previdência S.A. (“Caixa Vida e Previdência”) sells supplementary pension products

through CAIXA bancassurance, having started its activities on 03/14/2000. XS2 Vida & Previdência S.A. ("XS2") has been selling Life and Credit Life products since January 4, 2021. In both, Caixa Seguridade's indirect interest is 60% of the capital stock.

d. Caixa Corretora

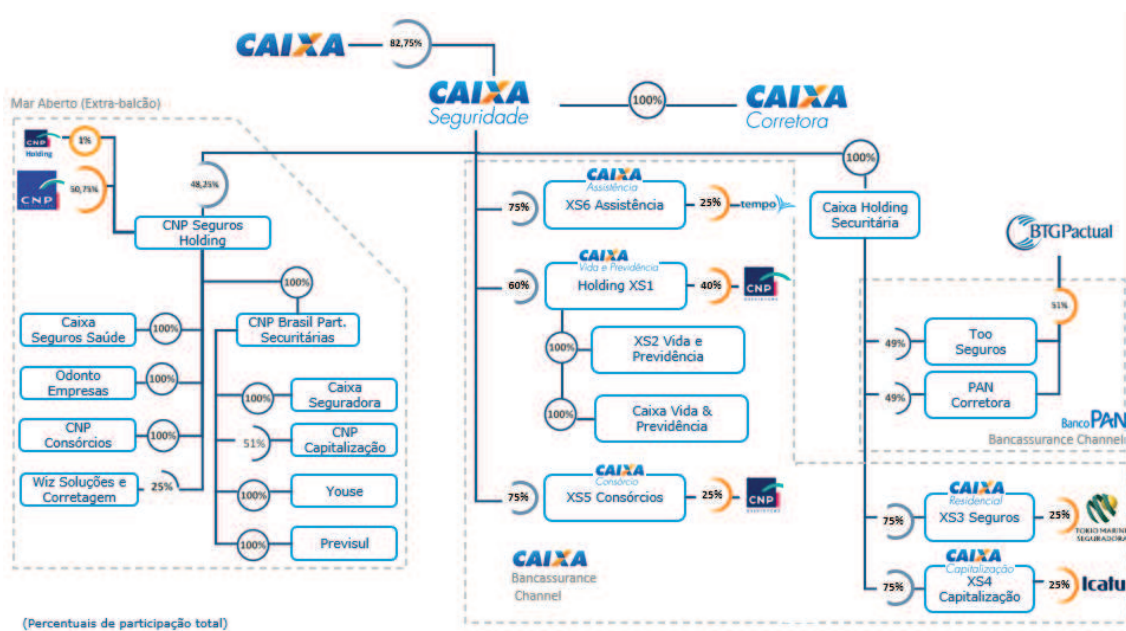
Caixa Corretora is a wholly owned subsidiary of Caixa Seguridade and is engaged in: (i) holding interests in other companies, domestic or foreign; (ii) advisory and consultancy in the insurance field and; (iii) insurance brokerage and administration, in all the modalities allowed by current legislation, open supplementary pension plans, premium bonds and other brokerage resulting from insurance sold over the CAIXA counter or CAIXA over-the-counter.

e.XS5

XS5 operating in the bancassurance CAIXA is governed by the Shareholders' Agreement entered into between Caixa Seguridade and CNP Assurances Participações Ltda on March 30, 2021, and its corporate purpose is the management of groups of credit letters in accordance with the legislation in force. Caixa Seguridade's share in the share capital is 75.00%.

f.XS6

XS6, governed by the Shareholders' Agreement entered into between Caixa Seguridade and USS Soluções Gerenciadas SA ("Tempo Assist") on January 4, 2021, has as its corporate purpose: distribution, disclosure, offering, marketing, sales and after-sales in distribution channels, physical, remote or virtual, of Caixa Econômica Federal (and/or companies controlled by Caixa Econômica Federal, directly or indirectly, that operate with banking, financial and/or related activities) of assistance service products, characterized as an activity provided in relation to people, cars or residences through the network of accredited service providers, on an emergency or non-emergency basis, linked or not linked to an insurance, supplementary pension, premium bonds or credit letters product, without consideration for the customer, developed or that may be developed by the Company. Caixa Seguridade's share in the share capital is 75.00%.



3. Highlights of the Period



On April 29, 2021, Caixa Seguridade concluded its public offering of shares (IPO) on B3 and was listed on the Novo Mercado under the ticker CXSE3. The Offering totaled a financial volume of R\$5.0 billion, considering the base offering (450 million shares) and the supplementary lot (67.5 million shares).

In addition to the conclusion of the IPO, the year 2021 marks the beginning of the Company's new business model, with new exclusivity agreements, with more significant economic participation and greater governance, aligned with the strategic performance in the commercialization of insurance products with the CAIXA brand, and a new operating model in the distribution business, with the start-up of Caixa Corretora, a business 100% owned by Caixa Seguridade, which becomes the insurance products brokerage operating in CAIXA's distribution network.

In this context, Caixa Seguridade's accumulated net income for 2021 was R\$ 1,896.2 million, a result 7.2% higher than in 2020, and in the fourth quarter of 2021, net income was R\$ 545.7 million, the best historical quarterly result of the Company, representing a growth of 20.4% in relation to the same period of 2020.

The performance in 2021 was influenced by the increase in distribution revenues, which include commissions from brokerage or intermediation of insurance products, which reached R\$ 1,123.9 million in the year, and by the result of investments in shareholdings - MEP, which closed the year 2021 with an increase of 4.5% in relation to the accumulated of 2020.

The commercial performance of the fourth quarter of 2021 was the best quarterly result in the Company's history, with a collection of R\$12.3 billion from the Insurance, Pension Plan, Premium Bonds and Credit Letter segments. In the accumulated view of the year, the collection totaled the volume of R\$ 45.2 billion in 2021, an increase of 19.3% compared to 2020.

Also in the fourth quarter of 2021, we highlight the best historical quarterly result in the Pension Plan segment - with R\$ 9.2 billion in income from contributions and premiums in the period, and an amount of R\$ 32.1 billion in the accumulated of 2021, which corresponds to an increase of 28,5% compared to the same period in 2020.

In the insurance segment, the following stand out:

- the Home branch, with a growth of 4.7% in the comparison 4Q21/4Q20, which represents an increase of 28.3% in the comparison between the accumulated of 2021 and 2020, performance mainly driven by the change in the commercial strategy;
- the Mortgage line, with the best historical quarterly result for 4Q21 - keeping Caixa Seguridade as the market leader - and a 6.5% increase in the amount of premiums issued in 2021 compared to 2020; and
- the Life line, with a 14.3% growth in premiums issued in 4Q21 compared to 4Q20, and a 5.6% increase in the accumulated view of 2021 compared to 2020.

At the end of June, Caixa Capitalização, a company created from a partnership between Caixa Seguridade and Icatu Seguros S.A. to sell premium bonds, went into operation. This restructuring and the launch of new products and adaptation of the sales channels of Caixa's distribution network contributed to the 11.2% growth in the, the Premium Bonds segment compared to the same period in 2020.

In the second half of 2021, the operation of the new partnership with CNP Assurances for the credit letter segment began, with the structuring of incentive actions in Wholesale and Retail with discounts on the administration fee, reformulation of products and launch of new platforms sales and after-sales.

Also within the scope of commercial strategies, we highlight the Sales Team Program - created by Caixa Seguridade to mobilize, measure performance and qualify the sale of insurance products through CAIXA's distribution network - which, during 2021, showed an increase in participation of employees and partners in the sales of insurance Products, contributing significantly to the Company's results. For the 2nd half of 2021, there was a 5.79% increase in the number of classified participants in the Retail, Wholesale and Private Network - totaling 28,743 participants - which demonstrates the high engagement of the CAIXA sales team in the Program.

In November 2021, the Partners, Caixa Aqui Correspondents and Lottery Units were included within the Sales Team platform, linked to the Retail Network units, enabling the classification of the Partner Network in the sale of Security Products in the same way as branch employees of CAIXA's retail. Thus, in 43 days of participation by Rede Parceira, 34.06% qualified, with a total of 7,691 classified partners.

In order to maintain the focus on CAIXA bancassurance, a new structure for the commercial area was implemented, until then restricted to Brasília, with new managers acting regionally to promote sales in the retail and wholesale network, aligning strategies, at the , to achieve the Company's results.

Also as a result of the objective of continuing to focus on CAIXA bancassurance, committed to the execution of its business strategy, in June 2021 the Board of Directors approved the divestment of interests identified as non-strategic, such as: Too Seguros S.A., Panamericano Administração e Corretagem de Seguros e de Previdência Privada Ltda., Wiz Soluções e Corretagem de Seguros S.A., Companhia de Seguros Previdência do Sul S.A. (Previsul) and CNP Capitalização and CNP Consórcios, companies that manage the run-off of the Premium Bonds and Credit Letters operations, formed under the former partnership with CNP Assurances S.A.

In 2021, Caixa Seguridade approved the payment of early dividends in the amount of R\$733.8 million, equivalent to 90.0% of the adjusted net income for the first half of 2021, amounts paid on November 16, 2021, with based on the shareholding position as of November 4, 2021.

The constant improvement and strengthening of governance and risk management, control of commercial strategy, diligence in monitoring the results of the group's companies and directing organizational activity guided by ethics and integrity in business and relationships, are factors that contribute significantly to the consistent result of Caixa Seguridade's businesses.

In 2021, Caixa Seguridade maintained its Level I certification in the Corporate Governance Indicator of the Secretariat for Coordination and Governance of State-owned Companies of the Ministry of Economy (IG-SEST), being the only subsidiary company to achieve the maximum score. The result reflects the continuous improvement of internal governance mechanisms and the constant evolution of the best and most up-to-date corporate governance practices in the market.

In 2021, Caixa Seguridade's Corporate Strategy was revised, which resulted in the construction of the 2022-2026 Strategic Plan, which seeks to overcome four challenges: Ensure Sustainable Result and Efficiency, Improve Social and Environmental Practices, Improve Relationships in Business Segments and Strengthen Governance and People.

Focusing on the development of a corporate culture even more focused on the set of environmental, social and governance practices, Caixa Seguridade developed in 2021, in partnership with the Joint Ventures, three pilot actions adherent to the business lines of the partner companies:

- Financial education: The action, in partnership with Caixa Capitalização, in the Pedra Lisa region, Central do Brasil, downtown Rio de Janeiro.
- Prevention and Early Diagnosis of Breast Cancer: The action, in partnership with Caixa Vida e Previdência (CVP), carried out in the city of Luziânia (GO).

- Dengue Prevention and Control: Action in partnership with Caixa Residencial, in the São Luiz Community, Jardim Ibirapuera – (CDC).

In terms of people management, the implementation of Caixa Seguridade's T&D (Training and Development) Program stands out, structured around the following axes: a) corporate agenda; b) individual development plans; c) training of specialists.

4. Events Subsequent to the End of the Year



There were no subsequent events after the end of the 2021 fiscal year.

5. Corporate Governance



In April 2021, Caixa Seguridade listed its shares on the stock exchange, in the segment that consolidates companies that meet the highest corporate governance requirements of the Brazilian market, called Novo Mercado da B3.

In 2021, considering the persistence of measures to prevent contagion by COVID-19, Caixa Seguridade reinforced the adoption of the system of meetings by videoconference, using a virtual platform for the governance bodies, which, in addition to security, allowed greater agility in the process of decision making.

In line with the improvement of its internal governance mechanisms and the adoption of the best and most up-to-date corporate governance practices in the market, Caixa Seguridade issued its first Report on the Brazilian Corporate Governance Code in 2021. The document allows the market to identify the practices adopted by the Company, the current standards of governance and the stage of development of the Company in compliance with the practices recommended by the Brazilian Code of Corporate Governance, of the IBGC – Brazilian Institute of Corporate Governance.

In July/2021, the Board of Directors approved the Corporate Governance Policy of Caixa Seguridade and subsidiaries, which establishes principles (Transparency, Equity, Accountability, Corporate Responsibility) and their respective guidelines, reflecting the commitment to good Corporate Governance practices, in order to add value to stakeholders.

Among the improvements in the governance structure, we highlight the approval of sharing the structure of the Audit Committee of Caixa Seguridade with its own brokerage firm, through the adoption of the single Audit Committee regime. This measure, implemented in August, seeks to gain efficiency and greater synergy in advisory activities for the management of companies in the Caixa Seguridade conglomerate.

During the period, Caixa Seguridade maintained its Level I certification in the Corporate Governance Indicator of the Secretariat for Coordination and Governance of State-owned Companies of the Ministry of Economy (IG-SEST).

The Indicator is an instrument for continuous assessment of monitoring of good corporate governance practices in state-owned companies, where compliance with relevant legislation is evaluated, as well as other aspects of governance, transparency, risk management and controls, considered of great importance for the sustainability of federal state-owned companies.

It should be clarified that in the 5th cycle of the Indicator (2021), recommendations and guidelines from the Organization for Economic Cooperation and Development (OECD), the Comptroller General of the Union (CGU), and the Brazilian Institute of Corporate Governance (IBGC) were incorporated. Employees of SEST participated in the IG-SEST Evaluation Committee and, as independent members, representatives of Brasil Bolsa Balcão (B3); Fundação Dom Cabral (FDC); Fundação Getúlio Vargas (FGV); from the Brazilian Institute of Corporate Governance (IBGC); the Brazilian Institute of Investor Relations (IBRI); from the Institute of Applied Economic Research (IPEA), and from the University of Brasília (UnB).

The Company was the only subsidiary company to achieve the maximum score, obtaining Level 1 certification in its second participation. Among the sixty state-owned companies evaluated, it was among the three that scored 10, one of them being its parent company, CAIXA. This result represents a continuous improvement of internal governance mechanisms and constant evolution of the best and most up-to-date corporate governance practices in the market.

The result of the actions in 2021 demonstrates Caixa Seguridade's commitment to the principles established in its Governance Policy and reflects the qualified work of the Company's employees.

6. Corporate Strategy



Caixa Seguridade's strategy aims to guide the Company's operations to achieve the long-term Strategic Objectives, considering the Corporate Values, to achieve the Vision and fulfill the Mission.

The rite of elaboration and implementation of the corporate strategy is composed of the following elements:

- Definition of Strategic Identity: Purpose, Mission, Vision and Values
- Analysis of the External and Internal Environment;
- Definition of Strategic Objectives, Indicators and Targets;
- Action Plan Proposition (Strategic Projects);
- Measurement and periodic monitoring of results.

In 2021, given the implementation of the new business model, with partners specializing in their respective fields of activity, and the prospects of strong and continuous commercial expansion, it was necessary to carry out a more robust review of Caixa Seguridade's corporate strategy.

In this sense, the construction of the Strategic Plan 2022-2026 involved the participation of the company's directors and employees, partner companies and the parent company CAIXA, always respecting good governance practices.

As a result, Caixa Seguridade's corporate strategy for 2022-2026 seeks to overcome four challenges:

- Ensuring Sustainable Result and Efficiency: guaranteeing the Company's perpetuity, strengthening the increase in productivity and the generation of economic value for its shareholders.
- Improve Social and Environmental Practices: deepen the Company's evolution in the ESG agenda in order to strengthen the corporate culture for this set of practices.
- Improve Relationships in Operating Segments: evaluate the customer's consumption experience, qualifying the relationship and expanding business in important segments for Caixa Seguridade.

- Strengthening Governance and People: strengthening the company's governance environment and human capital, contributing to the sustainability of Caixa Seguridade's operations.

7. Risk Management, Internal Controls and Compliance



Caixa Seguridade has a statutory Board of Governance and Risks (DIRIG), to which the National Superintendence for Risks, Compliance and Internal Controls (SUGRC) is linked, with attributions defined in the Statute (arts. 35 and 52) and Company Policies.

The Company adopts the three-line model in risk management and understands that the strengthening of the 2nd and 3rd lines allows greater security for the businesses with the achievement of sustainable results. For this reason, in line with the strategic initiative "Strengthening the governance, risk management and integrity environment", in 2021, governance practices, risk management, internal controls, compliance and prevention of money laundering in the Company, in order to strengthen compliance and risk mitigation.

The definition of the 2nd line attributions in the Statute and Policies allow the exercise of activities in an independent and impartial manner, aiming to mitigate any possible conflicts of interest.

The Company carries out training and acculturation actions for employees, managers and members of statutory boards and committees on topics such as integrity and ethics, risk management and internal controls, data protection and information security, encouraging the reading and knowledge of codes and policies in force.

Caixa Seguridade held the 5th Compliance Meeting in December, which reinforced its commitment to contribute to the Company's purpose, so that it is always in compliance and in line with good corporate governance practices. Also in that month, the "LGPD Week" was held, which sought to strengthen the culture of data protection and disseminate knowledge on the subject in the Company and the Caixa Corretagem.

Bulletins and newsletters are also sent periodically to disclose matters related to risks, internal controls and compliance.

In addition, Caixa Seguridade also carried out (i) the update of the compliance calendar, which consolidates the Company's legal obligations; (ii) compliance testing of its processes; (iii) due diligence of partners, indicated to the subsidiaries, employees, suppliers and service providers.

In 2021, the Company revised and updated the Transaction Policy with Related Parties in its entirety, in order to encompass the entire legal and regulatory scope in force on the subject, as well as to clearly and concisely establish the responsibilities of each internal unit involved in the process.

The following documents were also reviewed and approved by the Company's Board of Directors:

- Risk Management Policy;
- Internal Controls Policy;
- Information Security Policy;
- Compliance and Integrity Policy;
- Conflict of Interest Prevention Policy;
- Codes of Ethics and Conduct;

- Compliance and Integrity Program;
- Risk Appetite Statement.

From the perspective of business continuity, during 2021, tests were carried out on the contingency plans prepared for the critical activities mapped.

Considering the start of operation of the new Joint Ventures, work was carried out with the objective of evaluating the risk management environment, internal controls and compliance of these companies, as this environment facilitates the mitigation of risks and the achievement of objectives.

The Compliance and Integrity Program is available on Caixa Seguridade's website, which provides more details on the evolution of the Company's risk environment, internal controls and compliance, and the whistleblower channel for receiving suggestions, compliments, complaints and complaints related to Caixa Seguridade's activities.

8. Performance of Affiliates and Subsidiaries



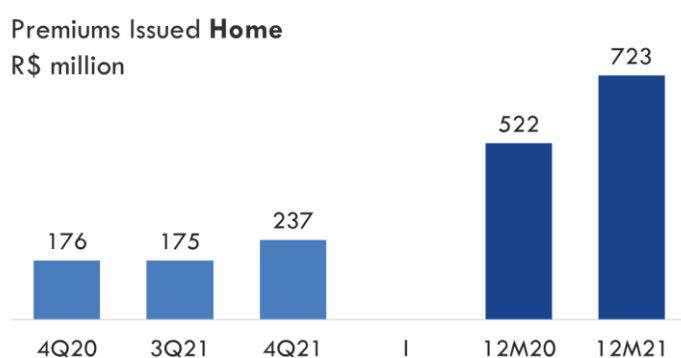
Caixa Seguridade's net income in the fourth quarter of 2021 was R\$545.7 million, up 20.4% over the same period in 2020, which represents the best quarterly result in the Company's history. In 2021, Caixa Seguridade's accumulated net income was R\$1,896.2 million, a result 7.2% higher than in 2020:

Consolidated DRE	2021	2020	Δ 2020
OPERATING REVENUE	2,451,598	2,165,341	13.22%
Revenue from equity investments	1,327,737	1,270,651	4.49%
Revenue from distribution network access and use of brand	180,878	894,690	-79.78%
Income from brokerage or intermediation of insurance products	942,983	0	-
COST OF THE SERVICE PROVIDED	-75,427	0	-
OTHER OPERATING INCOME/(EXPENSES)	-190,508	-138,814	37.24%
Administrative costs	-69,563	-54,106	28.57%
Tax Expenses	-128,689	-84,671	51.99%
Other Expenses/Revenues	7,744	-37	-
EARNING BEFORE FINANCIAL RESULT	2,185,663	2,026,527	7.85%
FINANCIAL RESULT	10,572	20,341	-48.03%
Financial income	15,583	21,183	-26.43%
Financial expenses	-5,011	-842	495.49%
EARNINGS BEFORE INTEREST, IR and CSLL	2,196,235	2,046,868	7.30%
Income tax and social contribution	-300,083	-276,410	8.56%
EARNINGS BEFORE INTEREST	1,896,152	1,770,458	7.10%
Profit Sharing	0	-1,044	-
NET PROFIT	1,896,152	1,769,413	7.16%

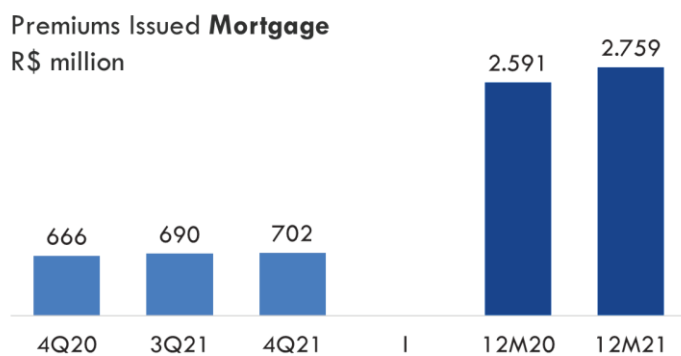
Operating income in 2021 grew by 13.2% compared to 2020, reflecting the result of investments in equity interests - MEP, which ended 2021 with an increase of 4.5% compared to 2020 and the increase in Income from brokerage or intermediation of insurance products, which reached R\$ 943.0 million in the year. The new remuneration structure, with the establishment of its own brokerage firm, is responsible for the gradual reduction in Revenues from access to the distribution network and use of the brand - BDF (referring to the old agreement), as brokerage revenues increase.

The recurring return on equity (ROE) in the fourth quarter of 2021 was 38.8%, above that observed in the same period of 2020 (34.8%), with a positive variation in the index due to the performance of net income applicant in the year 2021.

Regarding commercial performance, the collection of the Insurance, Pension Plan, Premium Bonds and Credit Letters segments totaled R\$ 45.2 billion in 2021, which represented an increase of 19.3% compared to 2020. In the comparative view between 4Q21 and 4Q20, growth was 0.4%.



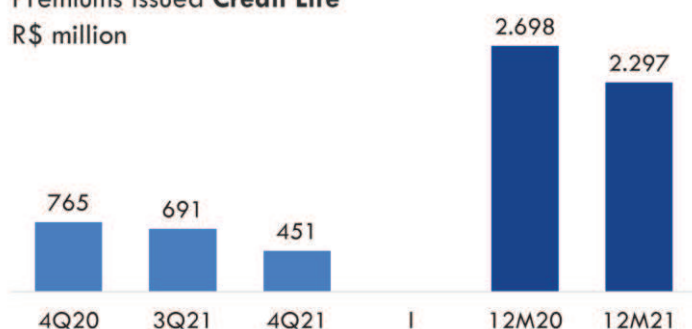
In relation to the insurance and assistance segment, the growth in premiums issued in the comparison between 2021 and 2020 was 1.7%, with emphasis on the Home branch (28.3%), whose performance was driven by the change in commercial strategy. For the view between the fourth quarter of 2021 and the same period of 2020, the growth presented for the branch was 4.7%.



The Mortgage line maintained the upward curve in the volume of premiums issued during 2020 and 2021, a movement due to the longer-term policy characteristics of the product, where the stock of policies influences the flow of premium issues. Thus, the volume of real estate financing granted, which is growing at CAIXA, does not have an immediate effect on the issuance of premiums, but indicates a growth in future

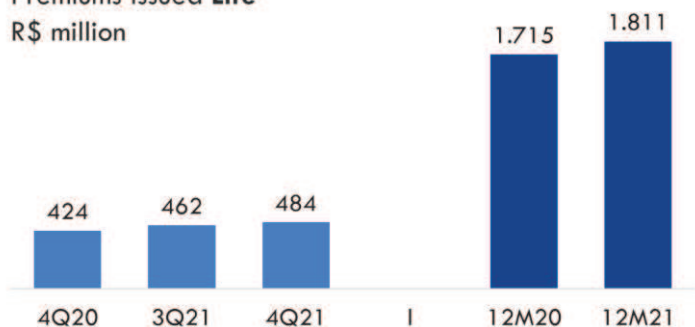
premiums and a consistent and stable curve. The amount of premiums issued in 2021 is 6.5% higher than in 2020, and the result presented in 4Q21 is the best historical result recorded for the branch and keeps Caixa Seguridade as the market leader.

Premiums Issued **Credit Life**
R\$ million



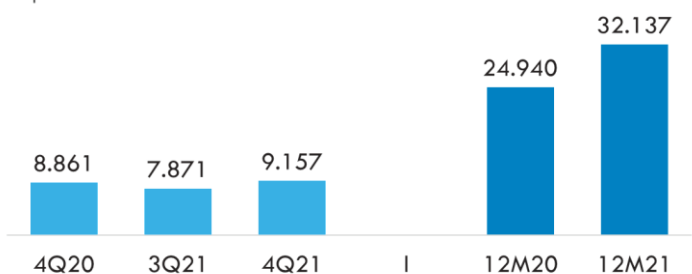
The Credit Life branch presented in 2021 a reduction of 14.9% in the volume of premiums issued in relation to 2020. This result is due to the uniqueness of the year 2020, which had the issuance of the branch leveraged by the credit offer of the National Support Program for Micro and Small Businesses (PRONAMPE) that took place in the period.

Premiums Issued **Life**
R\$ million



The Life branch presented a 14.3% growth in premiums issued compared to the same period in 2020, with a record in the year in new sales. Among the actions for the sector in the period, training for the sales team stand out. In the year-to-date view, the performance in premiums issued for 2021 is 5.6% higher than in 2020.

Private Pension Contributions
R\$ million



The Pension Plan segment presented R\$ 9.2 billion in contributions and premiums received in 4Q21, a growth of 2.9% compared to the same period in 2020, representing the best historical period for the Company. The result reflects the performance of Caixa Security in the promotion of sales incentive campaigns, mobilization of the sales network to capture the segment, increase in product offer channels, diversification of

investment options for customers and training combined with available support materials. The amount of R\$ 32.3 billion accumulated in 2021 in contributions and premiums received represents a growth of 28.5% compared to 2020.

In the fourth quarter of 2021, the Premium Bonds segment grew by 11.2%, compared to the same period in 2020. This performance reflects the new level of production in the segment, as a result of the launch of new products and of the adaptation of sales channels in CAIXA's distribution network. In the accumulated view of the year 2021, the segment showed a retraction of 3.6% in relation to 2020, as the new partnership between Caixa Seguridade and Icatu Seguros S.A. came into operation in the second half of 2021.

The Credit Letters segment recorded a growth of 2.1% in the comparison between the accumulated of 2021 and the year of 2020. In the second half of 2021, with the start of the operation of the new partnership with CNP Assurances, incentive actions were structured in Wholesale and Retail with discounts on the administration fee, reformulation of products and launch of new sales and aftermarket platforms.

9. Human Resources



Caixa Seguridade's people management practices are guided by the convergence of organizational and personal skills and the recognition and appreciation of professional merit. Organizational activity is guided by ethics and integrity in business and relationships.

Caixa Seguridade employees are made available by CAIXA through full reimbursement of costs and maintenance of benefits granted by the parent company, notably the health and supplementary pension plans.

Thus, all employees are covered by the Collective Bargaining Agreement signed by CAIXA, with the exception of managers, as they are statutory. The development of the team is related to business continuity and market value. Thus, investing in these aspects is a way to keep the Company competitive.

For the composition of the Company's staff, employees with expertise in the different areas of activity are sought, which allows the company to achieve results combining a lean structure with high performance in its different areas of activity.

Caixa Seguridade's workforce has increased over the years. In 2015, during its constitution, the Company had two directors and one employee on its own staff and worked with employees of the Parent Company CAIXA through a work group. Only from 2016 did the company establish its own staff, which motivates the number of entries in that year.

In the years 2020 and 2021, the Company adapted the organizational structure and the staff, having been authorized an increase in the staff of 27%, compared to 2020, totaling 121 employees, with 114 - 50% men and 50% women, which demonstrates equity in the distribution of staff (data base: 31/12/2021).

The average age of employees, considering the staff provided on 12/31/2021, is 38 years old. All employees working at the Company in this period have higher education, 99% have a graduate degree and 9% have a master's degree.

In the 2021 financial year, 3 apprentices and 1 intern were hired as an extra-board staff.

The Company does not have outsourced employees.

Health, Safety and Well-being

Caixa Seguridade has always prioritized the health and safety of its employees. With the advent of the COVID-19 (Coronavirus) pandemic, it adopted the remote work modality, provided tests for the detection of COVID19, masks, alcohol gel, face shield, in addition to a strict protocol for identifying infected employees and immediate removal and carrying out exams in all those who had contact with these employees in the work environment.

Development

Since the beginning of its history, Caixa Seguridade has guided its search for professionals with the skills required for the business and who adhere to the Organization's culture.

With the objective of attracting and retaining high-performance employees, qualification, performance and engagement, the Company invests in training, development and qualification.

The development actions provided by Caixa Seguridade maximize the improvement of skills with an impact on organizational performance, in accordance with the strategic objectives defined for the Company.

The XS T&D (Training and Development) Program was approved by the Executive Board, structured around the following axes: a) corporate agenda; b) individual development plans; c) training of specialists.

The corporate agenda consists of a grouping of development actions applicable to all the Company's employees or to specific groups such as managers. It is a dimension for the development of corporate skills, such as leadership, business innovation, governance and strategic management, among other topics of wide relevance.

Individual development plans, in turn, allow employees to access development actions sponsored by the company for the development of specific skills, considering each one's learning identity. It includes, for example, actions for the development of technical gaps that allow performance improvements within the scope of each specific process or work area.

The specialist training axis aims to improve essential skills for the fulfillment of critical processes in the Company.

Furthermore, it is worth noting that the Company also invests in the expanded training of its staff with funding, through CAIXA's incentive programs, graduate and language programs.

In 2021, due to the context of the pandemic, participation in events, courses and lectures on distance learning (EAD) methodology was prioritized, with an average of 57 hours of training was carried out per employee.

Considering that Caixa Seguridade employees are employees provided by CAIXA, the benefits are defined and offered by CAIXA itself and reimbursed by Caixa Seguridade through an agreement.

In addition to legal labor benefits, CAIXA offers strategic benefits, with advantages added to the law, defined by collective bargaining agreements and others of the company's exclusive initiative, such as partial funding for graduate and language courses, the Caixa Saúde , Complementary Pension Plan – FUNCEF, advance of monthly salary, occupational rehabilitation program, among others. The benefits granted to employees by CAIXA aim to promote the quality of life of its employees and to strengthen the bond with the company; therefore, they are adopted as principles: well-being at work, quality of life, safety, sustainability, respect and ethical values. In addition, Caixa Seguridade evaluates the adoption of award practices, such as the Seguridade Bonus, annually, with a view to encouraging superior performance, with the definition of clear and challenging goals and parameters.

Performance Evaluation

The personnel performance management system adopted at Caixa Seguridade follows the policy defined in the CAIXA Parent Company since 2017 and includes the assessment of competencies according to groups of rewarded functions occupied by employees, as well as the evaluation of the work units where they are located. The results of the performance evaluation are relevant and essential inputs for the development of employees, through feedback, guidance from managers and investment in development and training actions for the continuous improvement of the performance of people and, consequently, of the teams.

In addition, the evaluations also impact on awards, such as any bonuses defined by the Executive Board and the Board of Directors, and are also reflected in the scores of employees in internal selection processes that culminate in promotions or relocation of employees.

The annual performance evaluations since 2017 allow the adoption of a comparability basis that allows analyzing the evolution of employee performance over time.

Organizational Climate

Caixa Seguridade was recognized by employees as an organization with a great work environment in the survey carried out in 2021 by the Great Place to Work Institute (GPTW), an institution recognized in the market that annually certifies and recognizes the best work

environments in more than 100 countries around the world. It received the seal of quality, being certified to participate in the rankings of the best companies to work for 2022.

10. Social and Environmental Responsibility



The Company's Social and Environmental Responsibility Policy aims to ensure the sustainable performance of Caixa Seguridade through the integration of environmental, social and governance dimensions and is based on the following principles:

- Ethics, compliance and combating corruption;
- Participative management;
- Promotion of sustainable development;
- Social inclusion;
- Environmental efficiency;
- Environmental protection and conservation; and
- Transparency.

The principles are observed not only in the company's internal business and processes, but also in the relationship with stakeholders.

Caixa Seguridade maintains, improves and implements policies and processes in order to ensure the integration of Social and Environmental Responsibility in the company's governance, influencing the strategic planning process, the decision-making process, management practices, the assessment of opportunities and risks, and goals setting.

Caixa Seguridade establishes transparent, ethical relationships, inducing more sustainable actions in its value chain, in order to ensure: i) fair treatment with all stakeholders; ii) the promotion of initiatives that value diversity and equal opportunities; iii) the incentive for continuous improvement in the provision of services and in the offer of products and services; iv) the alignment between investment and business performance, considering correct social environmental practices.

Concerned with the development of a corporate culture even more focused on the set of environmental, social and governance practices, Caixa Seguridade developed in 2021, in partnership with the Joint Ventures, three pilot actions:

- **Financial education:** The action, in partnership with Caixa Capitalização, in the region of Pedra Lisa, Central do Brasil, downtown Rio de Janeiro, aimed to encourage responsible entrepreneurship and financial independence of 30 women participating in a training course in massage therapy held in the community. In addition to financial education training, massage therapy beds were delivered so that the women could work and generate their own income.
- **Prevention and Early Diagnosis of Breast Cancer:** The action, in partnership with Caixa Vida e Previdência (CVP), was carried out in the city of Luziânia (GO) and aimed to raise awareness and make available tests for early diagnosis of breast cancer for 250 women previously selected by the Municipal Health Department, as registered in the Regulation System (Sisreg).
- **Dengue Prevention and Control:** Action in partnership with Caixa Residencial, started in December 2021, with the aim of raising awareness among residents about the importance of combating the Aedes Aegypti mosquito, especially with regard to the lack of adequate cleaning of water tanks. In addition to lectures on the subject, inspections and cleaning of water tanks or

atomization in the surroundings and external area were made available in the homes of up to 300 residences in the São Luiz Community, Jardim Ibirapuera – (CDC). The end of the project is scheduled for the second half of February/2022.

Caixa Seguridade's sustainability reports can be accessed at <https://www.ri.caixaseguridade.com.br/en/a-companhia/sustentabilidade/>.

11. Investments in Subsidiaries and Affiliates



In compliance with art. 243 of Law No. 6,404/76, we inform that direct investments in associated companies and jointly controlled companies reached R\$ 9.7 billion in the consolidated position on December 31, 2021 and we list the changes that occurred during the year:

Companies	Segment	Participation (%)	Investment balance			Result of Participation	
			12/31/2019	12/31/2020	12/31/2021	2020	2021
CNP Brasil	Holding	48.25%	4,221,485	2,304,714	1,847,994	1,207,567	465,022
Holding XS1	Holding	60.00%	-	5,804,601	5,839,027	34	837,074
XS3 Seguros	Insurances	75.00%	-	50,010	1,211,539	200	(33,407)
XS4 Capitalização	Premium Bonds	75.00%	-	56,011	191,158	226	3,135
Too Seguros	Insurances	49.00%	279,892	273,042	269,413	42,482	40,103
PAN Corretora	Brokerage	49.00%	27,162	20,731	24,092	20,104	23,466
XS5 Consórcios	Credit Letters	75.00%	-	1,400	276,207	-	(5,679)
XS6 Assistência	Assistance Services	75.00%	-	35,002	24,274	38	(1,977)

12. Dividend Distribution



Referring to the accounting net income for the year 2021, equivalent to R\$ 1,896.2 million, less the legal reserve constituted, of R\$ 94.8 million, respecting the limit of 20% of the capital stock established in Art. 193 of Law 6,404/76, adjusted net income equivalent to R\$ 1,801.3 million was calculated.

On October 21, 2021, the Company's Board of Directors approved the payment of early dividends, based on profits earned until June 30, 2021, in the amount of R\$733.8 million (R\$0.24 per share), with its respective financial settlement scheduled and carried out on November 16, 2021, an amount that exceeds the minimum mandatory dividends provided for in the Company's Bylaws, equivalent to R\$ 450.3 million.

Thus, after deducting the legal reserve and the amount highlighted as anticipated dividends (in an amount greater than the minimum mandatory), in accordance with Law No. 6,404/76, the difference of R\$ 1,067.5 million was used to constitute a Statutory Reserve provided for in item

“f” of article 56 of the Company's Statute, which reached the amount of R\$ 1,823.7 million, which may be used for the payment of additional dividends.

13. Legal Information



In compliance with CVM Instruction No. 381/03, Caixa Seguridade informs that BDO RCS Auditores Independentes did not provide, in 2021, services that could affect its independence in relation to the audit work. In the case of contracting services not related to external auditing, Caixa Seguridade adopts procedures that are based on applicable legislation and internationally accepted principles that preserve the auditor's independence. These principles consist of: (i) the auditor must not audit his own work, and (ii) the auditor must not act, managerially, before his client, nor promote the interests of that client.

In accordance with the rules governing independent auditing services, BDO RCS Auditores Independentes submitted the Letter of Independence to Caixa Seguridade in a timely manner.

The table below presents the list of fees for services provided by BDO RCS Auditores Independentes and the firms in the BDO network during 2021:

Service description	Origin	Category	Price R\$)	%Rep
Audit of Financial Statements and related services in connection with the 12/31/2021 audit examination.	Bidding Notice	Audit	890,000.00	39.45
Comfort letter to be used in IPO on 06/30/2020.	Bidding Notice	Audit	890,000.00	39.45
Audit of Financial Statements and related services in connection with the 12/31/2021 audit of Caixa Corretagem, a wholly-owned subsidiary of Caixa Seguridade.	Bidding Notice	Audit	167,040.00	7.41
Monitoring, in the Shadow Investigation model, of the independent investigation underway at Caixa Seguradora Holding S.A.	Bidding Waiver	Audit-related (CT Ibracon No. 03/2021)	249,582.08	11.06
Monitoring, in the Shadow Investigation model, of the 2nd phase of the independent investigation underway at Caixa Seguradora Holding S.A.	Bidding Waiver	Audit-related (CT Ibracon No. 03/2021)	59,246.69	2.63
TOTAL			2,255,868.77	

14. Acknowledgment



We thank our collaborators, the distribution network and collaborators of Caixa Econômica Federal and our partners for this result, and the customers for their trust.

Brasilia, 2022

The Administration

Financial Statements Parent Company and Consolidated

December 31st, 2021

CAIXA
Seguridade

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ASSETS	Parent company		Consolidated	
	12/31/2021	12/31/2020	12/31/2021	12/31/2020
Current assets	564,889	803,601	971,392	911,768
Cash and cash equivalents (Note 9)	210	34	470	45
Financial Instruments (Note 10)	89,911	662,070	361,905	773,379
Dividends receivable (Note 20(d))	419,310	14,386	415,515	465
Interest on capital receivable (Note 21(d))	-	20,835	11,091	31,603
Accounts receivable (Note 11)	38,276	105,871	165,086	105,871
Other assets	17,182	405	17,325	405
Non-CURRENT	10,011,294	8,651,358	9,683,722	8,545,540
Investments in equity interests (Note 12)	10,011,276	8,651,330	9,683,704	8,545,512
Other assets	18	28	18	28
Total assets	10,576,183	9,454,959	10,655,114	9,457,308
LIABILITIES AND EQUITY	Parent company		Consolidated	
	12/31/2021	12/31/2020	12/31/2021	12/31/2020
Current assets	16,185	368,705	95,116	371,054
Accounts payable (Note 14)	15,201	18,534	43,635	18,534
Dividends payable (Note 22(d))	-	320,236	-	320,236
Current tax liabilities	984	29,935	51,481	32,284
Non-CURRENT	1,229	847	1,229	847
Accounts payable (Note 14)	1,229	847	1,229	847
Equity	10,558,769	9,085,407	10,558,769	9,085,407
Share capital (Note 16 (a))	2,756,687	2,756,687	2,756,687	2,756,687
Reserves (note 16 (c))	2,303,797	1,921,484	2,303,797	1,921,484
Equity valuation adjustment (Note 16 (d))	5,498,285	4,407,236	5,498,285	4,407,236
Total Liabilities and Equity	10,576,183	9,454,959	10,655,114	9,457,308

The accompanying notes are an integral part of these financial statements.

Statement of comprehensive income for the year

In thousands of reais, unless otherwise stated.

STATEMENT OF INCOME	January 1st to December 31st, 2021		January 1st to December 31st, 2020	
	Parent company	Consolidated	Parent company	Consolidated
Operating Revenue	2,001,697	2,451,598	2,162,527	2,165,341
Revenue from equity investments (Note 12)	1,820,819	1,327,737	1,267,837	1,270,651
Revenue from distribution network access and use of brand (Note 17)	180,878	180,878	894,690	894,690
Income from services rendered (Note 17)	-	942,983	-	-
Costs of services provided (note 18)	-	(75,427)	-	-
Gross Result	2,001,697	2,376,171	2,162,527	2,165,341
Other operating income/(expenses)	(71,214)	(190,508)	(138,517)	(139,859)
Administrative expenses (Note 19)	(60,770)	(69,563)	(55,146)	(55,151)
Tax expenses (note 13 (b))	(18,188)	(128,689)	(83,334)	(84,671)
Other operating income/expenses (note 20)	7,744	7,744	(37)	(37)
Income before financial income and expenses	1,930,483	2,185,663	2,024,010	2,025,482
Financial result (Note 21)	5,075	10,572	16,777	20,341
Financial income	8,067	15,583	17,618	21,182
Financial expenses	(2,992)	(5,011)	(841)	(841)
Earnings Before Interest and Taxes	1,935,558	2,196,235	2,040,787	2,045,823
Income tax and social contribution (Note 13 (a))	(39,406)	(300,083)	(271,374)	(276,410)
Current taxes	(39,406)	(300,083)	(271,374)	(276,410)
Net Income for the Year	1,896,152	1,896,152	1,769,413	1,769,413
Number of shares – in thousands	3,000,000	3,000,000	3,000,000	3,000,000
Earnings per share - R\$ (Note 16 (e))	0.63205	0.63205	0.58980	0.58980

The accompanying notes are an integral part of these financial statements.

COMPREHENSIVE INCOME STATEMENT	January 1st to December 31st, 2021		January 1st to December 31st, 2020	
	Parent company	Consolidated	Parent company	Consolidated
Net Income for the Year	1,896,152	1,896,152	1,769,413	1,769,413
Items subject to reclassification to the result				
(+/-) Adjustment of reflex equity valuation (note 12 (a))	(381,374)	(381,374)	(13,884)	(13,884)
(+/-) Equity valuation adjustment resulting from changes in equity interest without loss or acquisition of control (note 16 (d))	1,472,423	1,472,423	4,199,322	4,199,322
Comprehensive income for the exercise	2,987,201	2,987,201	5,954,851	5,954,851

The accompanying notes are an integral part of these financial statements.

Statement of Changes in Equity for the year

In thousands of reais, unless otherwise stated.

Events	Share capital	Reserves	Equity Valuation Adjustment	Accumulated profits	Equity
Balances at December 31st, 2019	2,756,687	2,162,306	221,798	-	5,140,791
Adjustment of equity valuation of investees	-	-	4,185,438	-	4,185,438
Net income for the year	-	-	-	1,769,413	1,769,413
Dividends - Realization of statutory reserve	-	(1,588,629)	-	-	(1,588,629)
Dividends – Realization of payable profit reserve	-	(1,371)	-	-	(1,371)
Early dividends	-	-	-	(100,000)	(100,000)
Dividends payable	-	-	-	(320,236)	(320,236)
Constitution of legal reserve	-	88,471	-	(88,471)	-
Constitution of statutory reserve	-	1,260,707	-	(1,260,707)	-
Balances at December 31st, 2020	2,756,687	1,921,484	4,407,236	-	9,085,407
Adjustment of equity valuation of investees	-	-	1,091,049	-	1,091,049
Net income for the year	-	-	-	1,896,152	1,896,152
Additional dividends highlighted	-	(780,000)	-	-	(780,000)
Early dividends	-	-	-	(733,839)	(733,839)
Constitution of legal reserve	-	94,808	-	(94,808)	-
Constitution of statutory reserve	-	1,067,505	-	(1,067,505)	-
Balances at December 31st, 2021	2,756,687	2,303,797	5,498,285	-	10,558,769

The accompanying notes are an integral part of these financial statements.

Statement of cash flows for the year - Indirect method

In thousands of reais, unless otherwise stated.

STATEMENT OF CASH FLOW	January 1st to December 31st, 2021		January 1st to December 31st, 2020	
	Parent company	Consolidated	Parent company	Consolidated
Cash flows from operational activities				
Net income for the year	1,896,152	1,896,152	1,769,413	1,769,413
Adjustments to profit:				
Revenue from equity investments	(1,820,819)	(1,327,737)	(1,267,837)	(1,270,651)
Other adjustments (Depreciation/Retained taxes)	1,009	2,966	4,435	6,337
Adjusted net income for the year:	76,342	571,381	506,011	505,099
Receipt of dividends	1,209,472	982,469	2,441,430	2,485,852
Receiving from interest on capital	20,852	31,620	21,964	37,666
Equity variations:	50,177	(194)	(64,329)	(66,748)
Amounts receivable	98,846	(27,964)	(10,506)	(10,506)
Current tax assets	-	-	14,566	14,566
Other assets	(16,767)	(16,910)	10	9
Accounts payable:	(2,951)	25,482	(98,274)	(98,274)
Current tax liabilities	(28,951)	19,198	29,874	27,457
Net cash provided by operating activities	1,356,843	1,585,276	2,905,076	2,961,869
Cash flows from investment activities				
Financial investments	(301,718)	(1,129,696)	(2,615,695)	(2,737,677)
Redemption of Financial Investments	873,878	1,541,171	1,953,622	1,964,297
Contributions/Capital increase	(93,747)	(161,247)	(769,971)	(845,971)
Net cash used in investment activities	478,413	250,229	(1,432,043)	(1,619,351)
Cash flows from financing activities				
Dividends paid (Note 15(f))	(1,835,080)	(1,835,080)	(1,844,200)	(1,844,200)
Net cash provided by financing activities	(1,835,080)	(1,835,080)	(1,844,200)	(1,844,200)
Net increase/(decrease) in cash and cash equivalents	176	425	(371,168)	(501,682)
Cash and cash equivalents at the beginning of the period	34	45	371,201	501,728
Cash and cash equivalents at the end of the period	210	470	34	46

The accompanying notes are an integral part of these financial statements.

STATEMENT OF VALUE ADDED	January 1st to December 31st, 2021		January 1st to December 31st, 2020	
	Parent company	Consolidated	Parent company	Consolidated
Revenue	188,622	1,131,605	894,692	894,692
Revenue from distribution network access and use of brand	180,878	180,878	894,690	894,690
Income from services rendered	-	942,983	-	-
Other income	7,744	7,744	2	2
Inputs acquired from third parties	14,998	91,431	12,534	12,539
Costs of products, goods and services sold	-	75,427	-	-
Materials, energy, outsourced services and other	14,998	16,004	12,534	12,539
Gross value added	173,624	1,040,174	882,158	882,153
Depreciation, amortization and depletion	31	31	22	22
Net value added generated by the entity	173,593	1,040,143	882,136	882,131
Value added received through transfer	1,828,888	1,343,321	1,285,455	1,291,834
Result of Equity	1,820,819	1,327,737	1,267,837	1,270,651
Financial income	8,069	15,584	17,618	21,183
Total value added to distribute	2,002,481	2,383,464	2,167,591	2,173,965
Distribution of value added	2,002,481	2,383,464	2,167,591	2,173,965
Personnel	37,604	44,262	34,909	34,909
Direct compensation	29,809	35,150	27,520	27,520
Benefits	5,840	6,777	5,513	5,513
Employee Severance Indemnity Fund (FGTS)	1,955	2,335	1,876	1,876
Taxes and contributions	63,300	435,536	360,175	366,549
Federal	63,300	413,817	360,175	366,549
Municipal	-	21,719	-	-
Third party capital remuneration	4,418	6,507	2,252	2,252
Rentals	831	901	1,207	1,207
Others	3,587	5,606	1,045	1,045
Remuneration of equity	1,897,158	1,897,158	1,770,255	1,770,255
Dividends - monetary restatement	1,006	1,006	842	842
Profits / losses for the year	1,896,152	1,896,152	1,769,413	1,769,413

The accompanying notes are an integral part of these financial statements.

Note 1 - Operating Context and General Information

Caixa Seguridade Participações S.A. (CAIXA Seguridade or the Company or parent company) is the lead company of CAIXA Seguridade Conglomerate (“Conglomerate”) and was set up on May 21st, 2015 under the laws of Brazil as a wholly-owned subsidiary of Caixa Econômica Federal (CAIXA), for an indefinite duration, for the primary purpose of acquiring other companies or owning, directly or indirectly, shares of the capital stock of other companies, in Brazil or abroad, that are actively engaged in the structuring and marketing of a broad range of insurance products, private pension plans and premium bonds, management, marketing and offering of private medical and dental care plans, rendering of brokerage services for these products, in addition to structuring, administering and marketing consortium plans, and executing reinsurance and retrocession transactions in Brazil and abroad. CAIXA Seguridade, in this context, follows the evolution of macroeconomic scenarios that may reflect the dynamics of its business and the business of its equity interests.

The Company, enrolled in the National Registry of Corporate Taxpayers (CNPJ) under No. 22.543.331/0001-00, is Setor de Autarquias Sul – SAUS, Quadra 3, Bloco E, Edifício CAIXA Matriz III, 3º andar – Brasília – Distrito Federal – Brasil.

a) Impacts of the COVID-19 pandemic on the operations of the Company and its investees

As widely reported by the world press, since the beginning of the year 2020 the world has faced the impacts of the outbreak of the new coronavirus, which causes the disease known as COVID-19. On March 11, 2020, the World Health Organization (WHO) declared a global pandemic of the so-called new coronavirus, which causes COVID-19 disease.

The fight against the pandemic has had impacts on global economies, including the Brazilian one, hampered by several factors such as the paralysis of economic activities, the closing of trade and services, circulation restrictions with the consequent reduction in consumption and industrial production, in addition to other supervening macroeconomic issues, such as rising unemployment.

In this context, considering that the main revenues of the Company and its investees derive, directly and indirectly, from domestic operations carried out at the CAIXA Branch, due to the sale of insurance products, in view of the so-called second wave of contamination by the new coronavirus, the year ended December 31, 2021 continued to be impacted by circulation restrictions, even though the Company's results in the period have been increasing when compared to the previous year (partially affected by the pandemic).

In this sense, despite the increase in claims in the period, especially in housing, credit life and life insurance, the Group's income from the distribution of insurance products (network access and brand use income and income from the provision of services) equivalent to R\$ 1,123,861 in the 2021 fiscal year (R\$ 894,690 - 2020 fiscal year), as well as the equity income (MEP) recorded in the same fiscal year, equivalent to R\$ 1,327,737 (R\$ 1,270. 651 – Fiscal Year/2020), continue to show growth between the comparative periods.

In addition to these aspects, it is important to highlight that the Company remains focused on its medium and long-term planning, especially with regard to the consolidation of its own brokerage and the agreements signed with strategic partners to operate in the CAIXA distribution network, as well as in the search for greater participation in the insurance products market.

b) Agreement with CNP Assurances S.A. (“CNP”) - Completion of the operation

On December 30, 2020, CAIXA Seguridade, within the scope of the agreement with CNP to form a new company that will explore, for a period of 25 years, the life and credit life insurance lines and pension products in the CAIXA distribution (“CAIXA Counter”), in accordance with the Material Facts disclosed on August 29, 2018 and September 19, 2019, communicated to its shareholders and the market in general the conclusion of the transaction and the implementation of said agreement.

To this end, all conditions precedent to the closing of the transaction were met, including the necessary regulatory approvals and the constitution of the new insurance holding company (Holding XS1) and the

new insurance company (XS2 Vida e Previdência), which allowed the startup of the operation of the new corporate structure in the 1st quarter of 2021, for the purpose of marketing and distributing life and credit life insurance and supplementary pension plans at CAIXA Counter.

In this regard, it is important to highlight the spin-off of the Caixa Vida e Previdência company from the CNP Brasil structure, contemplating the run-off of the life insurance, credit life and pension plans, for the purposes of incorporating the present corporate structure (Holding XS1), in the terms of the association agreement signed.

Thus, as from the 1st quarter of 2021, the corporate structure starts to concentrate billing for life insurance and credit life issues through the company XS2 Vida e Previdência and, concomitantly, billing for the issuance of pension products by through Caixa Vida e Previdência, notwithstanding the life, loan and pension portfolios inherited by this company at the time of the implementation of the association agreement with CNP Brasil.

CAIXA Seguridade maintained a 60% interest in the total capital of Holding XS1, owning 49% of the common shares. CNP Brasil, in turn, maintained a 40% interest, with 51% of its common shares.

c) Tokio Marine Agreement - Completion of the operation

On January 4, 2021, CAIXA Seguridade, within the scope of the agreement with Tokio Marine Seguradora SA ("Tokio Marine") for the formation of a new company that will explore, for a period of 20 years, the Housing and Residential in the distribution chain Balcão CAIXA, in accordance with the Material Fact disclosed on January 6, 2020, communicated to its shareholders and the market in general the conclusion of the operation and the implementation of the said agreement.

To this end, all conditions precedent to the closing of the transaction were met, including the necessary regulatory approvals and the establishment of the new insurance company XS3 Seguros S.A. ("XS3 Seguros"). Tokio Marine subscribed a capital increase in XS3 Seguros in the total amount of R\$ 1,520,000 (one billion, five hundred and twenty million reais), which was paid to CAIXA, due to the grant granted to CAIXA Seguridade.

Under the terms of the Tokio Marine Agreement, CAIXA Seguridade maintained a 75% interest in the total capital of the new company (XS3 Seguros), holding 49.99% of its common shares and 100% of its preferred shares. Tokio Marine, in turn, held 50.01% of the common shares, in an amount corresponding to a 25% interest in the total capital of XS3 Seguros.

d) Tempo Agreement - Completion of the operation

On January 5, 2021, CAIXA Seguridade, within the scope of the agreement with Tempo Assist ("Tempo") for the formation of a new company that will explore, for a period of 20 years, the branch of Assistance Services in the distribution network CAIXA Branch, in accordance with the Material Fact disclosed on August 13, 2020, communicated to its shareholders and the market in general the conclusion of the transaction and the implementation of the aforementioned agreement.

To this end, all conditions precedent to the closing of the transaction were met, including the necessary regulatory approvals and the establishment of the new company XS6 Assistência S.A. ("XS6 Assistência"). Tempo subscribed a capital increase in XS6 Assistência in the total amount of R\$ 30,000 (thirty million reais), which was paid to CAIXA, due to the grant granted to Caixa Seguridade. In addition, if certain performance targets are reached by XS6 Assistência within three years, there are plans for further capital increases at XS6 Assistência, in the amount of up to R\$ 40,000 (forty million reais), to be subscribed by Tempo and paid to CAIXA, due to the grant granted to CAIXA Seguridade.

Under the terms of the Tempo Agreement, CAIXA Seguridade maintained a 75% interest in the total capital of the new company (XS6 Assistência), holding 49.99% of the common shares and 100% of the preferred shares. Tempo, in turn, held 50.01% of the common shares, in an amount corresponding to a 25% interest in the total capital of XS6 Assistência.

e) CNP Agreement - Consortia - Completion of the operation

On March 30, 2021, CAIXA Seguridade, within the scope of the agreement with CNP Assurances (“CNP”) for the formation of a new company that will have exclusivity, for a period of 20 years, in the sale of Consortium products on the network distribution point CAIXA Counter, in accordance with the Material Fact released on August 13, 2020, communicated to its shareholders and the market in general the conclusion of the operation and the implementation of the aforementioned agreement.

To this end, all conditions precedent to the closing of the transaction were met, including the necessary regulatory approvals and the constitution of the new company XS5 Administradora de Consórcios S.A. (“XS5 Consórcios”). CNP subscribed a capital increase in XS5 Consórcios in the total amount of R\$ 250,000 (two hundred and fifty million reais), which was paid to CAIXA, due to the grant granted to CAIXA Seguridade. CNP’s participation in XS5 Consórcios is awaiting approval by the Central Bank of Brazil and, for this reason, the parties have chosen to start operations after this resolution.

The Company will continue to communicate to the market in due course about the evolution of matters related to this new company and/or the process of reorganizing its strategic partnerships.

f) Icatu Agreement - Completion of the operation

On March 30, 2021, CAIXA Seguridade, within the scope of the agreement with Icatu Seguros S.A. (“Icatu”) for the formation of a new company that will have exclusivity, for a period of 20 years, in the sale of Capitalization products in distribution network Balcão CAIXA, in accordance with the Material Fact disclosed on January 20, 2020, communicated to its shareholders and the market in general the conclusion of the transaction and the implementation of said agreement.

Therefore, all conditions precedent to the closing of the transaction were met, including the necessary regulatory approvals and the incorporation of the new company XS4 Capitalização S.A. (“XS4 Capitalização”). Icatu subscribed a capital increase in XS4 Capitalização in the total amount of R\$ 180,000 (one hundred and eighty million reais), which was paid to CAIXA, due to the grant granted to CAIXA Seguridade.

Under the terms of the Icatu Agreement, CAIXA Seguridade maintained a 75% interest in the total capital of the new company (XS4 Capitalização), holding 49.99% of its common shares and 100% of its preferred shares. Icatu, in turn, held 50.01% of the common shares, in an amount corresponding to a 25% interest in the total capital of XS4 Capitalização.

g) 1st Amendment to the Commercial Agreement signed with Wiz Soluções e Corretagem de Seguros S.A (“Wiz”)

On February 3, 2021, CAIXA Seguridade communicated to its shareholders and the market the signing of the 1st Amendment to the Commercial Agreement signed with (“Wiz”), which aims to establish the conditions to provide brokerage or co-brokerage services in the CAIXA Distribution Network effective until February 14, 2021 (“Agreement”).

The Agreement provides that the parties would negotiate in good faith the conditions for a transition period, for the transfer of brokerage activities carried out by Wiz in the CAIXA Distribution Network to Caixa Seguridade’s own broker and for eventual (s) co-payments. broker (s) selected in the ongoing competitive process (“Competitive Process”), as per the relevant fact of December 23, 2020.

The Additive Term, in comment, establishes the conditions of the transition period for a new insurance brokerage model in the CAIXA Distribution Network. Such period will have a duration of 6 (six) months, counted from February 15, 2021, and the following characteristics: exclusion of Wiz’s remuneration on housing insurance marketed from February 15, 2021; gradual reduction in commissioning in other insurance lines, reaching 50% (fifty percent) of the commissions currently practiced in the last month and gradual reduction in sales intermediated by Wiz, which start from 100% (one hundred percent) and arrive in the last month 90% (ninety percent) of sales made.

During the transition period, Wiz undertook to cooperate and provide all necessary support, including providing all tools, processes, software and platforms free of charge to Caixa Seguridade.

Wiz also recognized the regularity of the Competitive Process and that the conditions disclosed in the Notice to the Market of August 9, 2018 and the provisions of the Agreement were substantially observed.

h) Completion of the competitive process for the selection of a co-broker and execution of the operational partnership agreements

On February 12, 2021, CAIXA Seguridade communicated to its shareholders and the market in general the completion of the Competitive Process for the selection of co-broker (s) to operate in business lines in partnership with CAIXA Seguridade's own broker.

For each of the 4 (four) Offer Blocks, the following companies were selected:

- (i) Insurance Products: MDS Corretora e Administradora de Seguros S.A.;
- (ii) Automobile: MDS Corretora e Administradora de Seguros S.A.;
- (iii) Health and Dental: Alper Consultoria e Corretora de Seguros S.A.; and
- (iv) Major Risks and Corporate: Willis Affinity Corretores de Seguros Ltda.

The partnerships were implemented through Operating Agreements executed on May 12, 2021.

The executed agreements regulate the partnerships between Caixa Seguridade's own broker and the co-brokers, to operate within the Company's business lines during a 10-year period.

i) Initial public offering (IPO) of CAIXA Seguridade

On March 1, 2021, CAIXA Seguridade informed its shareholders and the market in general that, on that date, they filed | (i) before CVM, by the parent company CAIXA, the request for registration of the public offering of secondary distribution of common shares issued by CAIXA Seguridade ("Offer"), pursuant to CVM Instruction No. 400, of December 29, 2003; and (ii) before B3 S.A. – Brasil, Bolsa, Balcão ("B3"), the requests for admission and listing of CAIXA Seguridade in the trading segment called Novo Mercado, considering the completion of the Offer.

Continuing the process, on April 27, 2021, CAIXA, the Company's controller, informed the Brazilian society, its customers and employees, and the market in general that, in accordance with Law No. 6.404, of December 15 of 1976, and in addition to the Material Fact disclosed on March 1, 2021 (application to CVM for registration of a public offering of secondary distribution of common shares issued by CAIXA Seguridade), ended the Bookbuilding procedure of the Secondary Public Offering of Common Shares issued by CAIXA Seguridade, with the Board of Directors of CAIXA having approved the price per share of the Offering at R\$9.67.

In that same statement, CAIXA informed that the offering totaled a financial volume of R\$ 5.0 billion, considering the Base Offer (450 million shares) and the Supplementary Lot (67.5 million shares). Thus, on April 29, 2021, CAIXA Seguridade became a publicly-held company with shares listed on B3. The common shares issued by Caixa Seguridade are now traded under the ticker "CXSE3" on the Novo Mercado, a special listing segment of B3 that establishes differentiated rules for corporate governance and disclosure of information to the market to be observed by the Company.

j) Divestment of non-strategic holdings

On June 7, 2021, the Company's Board of Directors ratified the strategy of focusing the Company's activities on Bancassurance CAIXA. In this sense, it approved the need to divest investments identified as non-strategic, such as: Too Seguros S.A., Panamericano Administração e Corretagem de Seguros e Previdência Privada Ltda., Wiz Soluções e Corretagem de Seguros S.A., Insurance Company Previdência do Sul (Previsul), CNP Capitalização (formerly Caixa Capitalização S.A.) and CNP Consórcios (formerly Caixa Consórcios S.A.).

k) Approval by the Administrative Council for Economic Defense ("CADE")

On July 28, 2021, CAIXA Seguridade, in continuity with the Material Fact disclosed on May 12, 2021, informed its shareholders and the market in general that the approvals without restrictions, by the Administrative Council for Economic Defense, became final and definitive. ("CADE"), of the partnerships

between CAIXA Seguridade's own brokerage and selected co-brokers, according to the Material Fact disclosed on February 12, 2021:

- (i) Insurance Products: Partnership with MDS Corretora e Administradora de Seguros S.A.;
- (ii) Auto: Partnership with MDS Corretora e Administradora de Seguros S.A.;
- (iii) Health and Dental: Partnership with Alper Consultoria and Corretora de Seguros SA; and
- (iv) Major Risks and Corporate: Partnership with Willis Affinity Corretores de Seguros Ltda.

Thus, all the conditions necessary for the effectiveness of the partnerships established were verified, including the additional period of 15 (fifteen) days after the publication of the approval decision by CADE.

l) Approval by the Central Bank of Brazil ("BACEN") for XS5 Consórcios

On July 30, 2021, CAIXA Seguridade, in continuity with the Material Fact disclosed on March 30, 2021, communicated to its shareholders and the market in general that the Central Bank of Brazil approved the change in the control group of XS5 Administração de Consórcios S.A. with the entry of CNP Assurances Participações S.A.

In this way, all the necessary conditions for the start of operations of the new partnership were fulfilled, which has the exclusive right to sell Credit Letter products through CAIXA's distribution network.

m) Homeowner insurance competitive process

On August 19, 2021, Caixa Seguridade approved the start of a competitive process to select an insurance company to provide a home insurance policy, as an independent option, in CAIXA's distribution channels, in compliance with the regulations in force.

According to Law No. 11,977/09 and CMN Resolution No. 3811/09, respecting the borrower's free choice, at least two collective policies linked to housing financing contracts with different insurers authorized to operate housing insurance must be made available.

The commercial agreement to be signed within the scope of this process will maintain, at a minimum, Caixa Seguridade's economic right to issue homeowner insurance premiums within the scope of the new operating model.

n) Equity holdings

We describe below the main direct and indirect interests of Caixa Seguridade that make up these financial statements of the Parent Company and Consolidated:

n.1) CNP Seguros Holding Brasil S.A. ("CNP Brasil")

Formerly known as Caixa Seguros Holding SA ("CSH"), it is a company incorporated in the form of a privately-held corporation, whose purpose is to participate as a shareholder or partner in corporate companies that operate insurance activities in all branches, including health and dental plans; capitalization plans; open private pension plans, in the form of annuity and income; consortium management; and activities related or complementary to those previously described.

This company has its share capital divided into 51.75% of the shares on behalf of the French group CNP Assurances, 48.25% of the shares on behalf of Caixa Seguridade and 0.04% of the shares on behalf of the National Social Security Institute (INSS).

n.2) Caixa Holding Securitária S.A. ("CAIXA Holding")

A wholly-owned subsidiary of CAIXA Seguridade, established on May 21st, 2015 with the corporate purpose of acquiring stakes in entities authorized to operate by the National Superintendence of Private Insurance (SUSEP).

n.2.1) XS3 Seguros S.A. ("XS3 Seguros")

Company incorporated on August 19, 2020 in the form of a private limited company, whose purpose is the distribution, disclosure, offer, sale and post-sale of housing and residential insurance products developed or that may be developed by XS3 Seguros.

It is a company incorporated with a view to achieving the association agreement signed with Tokio Marine (Tokio Marine Agreement) for the exploration of Housing and Residential insurance lines in the Balcão CAIXA distribution network, as mentioned in item “c” of this Note 1 - Operational context and general information.

n.2.2) XS4 Capitalização S.A. (“XS4 Capitalização”)

Company established on August 19, 2020 in the form of a private limited company, whose purpose is the distribution, disclosure, offer, sale and post-sale of capitalization products of any modality developed or that may be developed by XS4 Capitalização.

It is a company incorporated with a view to achieving the association agreement signed with Icatu (Icatu Agreement) for the exploration of the capitalization branch in the CAIXA Counter distribution network, as mentioned in item “f” of this Note 1 - Operational context and general information.

n.2.3) Too Seguros S.A. (“Too Seguros”)

Currently called PAN Seguros S.A., it is a privately held company and it is a joint venture controlled by Caixa Seguridade and BTG Pactual Holding de Seguros Ltda. (“BTG Holding”), with a 49.00% and 51.00% interest, respectively. It aims to operate in the segments of personal insurance (legal and physical), credit life, housing, personal injury (DPVAT) and damage insurance.

n.2.4) Panamericano Administração e Corretagem de Seguros e de Previdência Privada Ltda. (“PAN Corretora”)

Privately held Company and a joint venture controlled by BTG Holding and Caixa Seguridade, with a 51.00% and 49.00% interest, respectively. The purpose of this company is to manage, guide and brokerage insurance for elementary insurance, life insurance and pension plans.

n.3) Holding XS1 S.A. (“Holding XS1”)

Company incorporated on August 17, 2020, in the form of a private limited company, has the purpose of holding interests in insurance companies and open supplementary pension entities, authorized to operate by the Superintendence of Private Insurance - SUSEP.

It is a company created with a view to achieving the association agreement signed with CNP (CNP Agreement) for the exclusive exploitation of the life and credit life insurance lines and pension products in the CAIXA counter distribution network, as mentioned in item “c” of this Note 1 - Operational context and general information.

n.4) XS5 Administradora de Consórcios S.A. (“XS5 Consórcios”)

Company incorporated on December 3, 2020, in the form of a private limited company has as its corporate purpose the management of a group of consortia in accordance with the legislation in force.

It is a company set up with a view to achieving the association agreement signed with CNP (CNP-Consórcios Agreement) for exploration, for a period of 20 years, the consortium branch in the CAIXA Counter distribution network, as mentioned in item “e” of this Note 1 - Operational context and general information.

n.5) XS6 Assistência S.A. (“XS6 Assistência”)

Formerly called XS6 Participações SA (“XS6 Participações”), it is a company incorporated on October 23, 2020, in the form of a private limited company, with the corporate purpose of (i) distribution, disclosure, offer, sale and after-sales of assistance services, including for insurance companies, capitalization companies, consortium administrators, specialized health insurance companies and health assistance plan operators, (ii) the provision of assistance service intermediation services, (iii) technical advice in general, and (iv) equity interest in other companies.

It is a company set up with a view to achieving the association agreement signed with Tempo (Tempo Agreement) for exploitation, for a period of 20 years, of the branch of assistance services in the Balcão CAIXA distribution network, as mentioned in item “d” of this Note 1 - Operational context and general information.

n.6) Caixa Seguridade Corretagem e Administração de Seguros S.A. (“CAIXA Corretora”)

Company incorporated on August 17, 2020, in the form of a private limited company, wholly-owned subsidiary of CAIXA Seguridade, whose corporate purpose is: participation in other companies, national or foreign; insurance advisory and consultancy; insurance brokerage and administration, in all modalities permitted by current legislation, open supplementary pension plans, capitalization bonds and other brokerage resulting from insurance sold over the counter or over the counter at CAIXA.

o) Composition of investments in direct and indirect equity interests of Caixa Seguridade:

Company	Description	% of the Company's interest 12/31/2021	
		Direct	Indirect
CAIXA Holding Seguritária:	CAIXA Holding Seguritária is engaged in the acquisition of equity interests in entities authorized to operate by the National Superintendence of Private Insurance (SUSEP).	100.00	-
Too Seguros S.A.	It is a closed corporation, governed by the Shareholder Agreement entered into between Caixa Holding Seguritária and BTG Pactual Holding de Seguros Ltda, whose corporate purpose is: (a) damage and personal insurance operations; and (b) participation as a shareholder or partner in other companies or ventures, except in an insurance broker.	-	49.00
PAN Corretora de Seguros Ltda.	Governed by the Social Contract entered into between Caixa Holding Seguritária S.A. and Banco BTG Pactual S.A. Its purpose is to manage, guide and broker: a) insurance in the elementary branches, b) life insurance and c) pension plans.	-	49.00
XS3 Seguros S.A.	Privately-held corporation, governed by the Shareholder Agreement entered into between Caixa Holding Seguritária S.A. and Tokio Marine Seguradora S.A. whose corporate purpose is the distribution, disclosure, offer, sale and after sales of housing and residential insurance developed or that may be developed by the Company.		75.00
XS4 Capitalização S.A.	Privately-held corporation, governed by the Shareholder Agreement entered into between Caixa Holding Seguritária S.A. and Icatu Seguridade S.A. whose corporate purpose is the distribution, disclosure, offer, sale and post-sale of capitalization products of any type, developed or that may be developed by the Company.		75.00
CNP Seguros Holding Brasil S.A.	CNP Seguros Holding Brasil, governed by the Shareholder Agreement entered into between Caixa Seguridade S.A., CNP Assurances S.A. and CNP Assurances Brasil Holding Ltda., whose corporate purpose is to participate, as a shareholder or partner, in business companies, which explore: i) insurance activity in all branches, including health and dental; ii) capitalization segment; iii) open private pension plans, in the form of annuity and income; iv) consortium management; v) activities, related or complementary to the activities described above.	48.25	-
CNP Participações Seguritária Brasil Ltda. :	Integral subsidiary of CNP Seguros Holding Brasil whose corporate purpose is to hold interests in other companies operating in the segment regulated by the Superintendence of Private Insurance - SUSEP.	-	48.25
Caixa Seguradora S.A.	Full subsidiary of CNP Participações Seguritária Brasil Ltda. Its corporate purpose is to operate elementary and life insurance.	-	48.25
CNP Capitalização S.A.	Controlled by CNP Participações Seguritária Brasil Ltda., Holder of 51% of its shares, its objective is to operate in the capitalization area, being able to institute and commercialize capitalization plans, as well as the other products and services admitted to capitalization companies, and may also, participate in the capital of other companies, subject to the relevant legal provisions.	-	24.61
Youse Seguradora S.A.	Full subsidiary of CNP Participações Seguritária Brasil Ltda. has as its object the operation of damage and personnel insurance operations, in any of its modalities or forms, throughout the national territory, and may also participate in the share capital of other companies, subject to the relevant legal provisions.	-	48.25

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Explanatory notes to the financial statements

In thousands of reais, unless otherwise stated.

Company	Description	% of the Company's interest	
PREVISUL Companhia de Seguros Previdência do Sul	Full subsidiary of CNP Participações Securitária Brasil Ltda. The corporate purpose of exploring and operating personnel and damage insurance, throughout the national territory, being able to participate in other companies as a partner or shareholder, provided that in accordance with its corporate purpose and with the applicable legal limits;	-	48.25
Caixa Consórcios S.A. Credit Letter Administrator	A wholly owned subsidiary of CNP Seguros Holding Brasil whose corporate purpose is to manage credit letter groups, provide services to third parties through the sale and placement of quotas of other credit letter administrators, the management of groups of other credit letter administrators and the realization of registration, research and consultancy services to other credit letter administrators.	-	48.25
Youse Tecnologia e Assistência em Seguros Ltda.	Integral subsidiary of CNP Seguros Holding Brasil whose corporate purpose is in the field of consultancy and advisory.	-	48.25
Caixa Seguradora Especializada em Saúde S.A.	A wholly-owned subsidiary of CNP Seguros Holding Brasil whose purpose is the exploration and sale, throughout the national territory, of health, medical and dental insurance, in all modalities provided for by the relevant legislation, including the provision of management, planning, organization and operation of private health insurance, and may also participate in the share capital of other civil or commercial companies related to its corporate purpose.	-	48.25
Wiz Soluções e Corretagem de Seguros S.A.	Publicly-held corporation whose corporate purpose is insurance brokerage and insurance advisory and consultancy.	-	12.06
Caixa Seguros Participações em Saúde Ltda.:	A wholly owned subsidiary of Caixa Seguros Holding Brasil whose corporate purpose is to participate in other national or foreign companies, including health insurance companies.	-	48.25
Odonto Empresas Convênios Dentários Ltda.	Wholly subsidiary of Caixa Seguros Participações em Saúde Ltda. Its corporate purpose is to operate supplementary health care plans in the exclusive dentistry segment and to participate in companies whose activity is related to the Company's corporate purpose.	-	48.25
Holding XS1 S.A.	Privately-held corporation, governed by the Shareholder Agreement entered into between Caixa Seguridade, CNP Assurances Participações Ltda., CNP Assurances Brasil Holding Ltda. and CNP Assurances S.A., whose purpose is to participate in insurance companies and open supplementary pension entities, authorized to operate by the Superintendency of Private Insurance - SUSEP.	60.00	-
XS2 Vida e Previdência S.A.	Private limited company, wholly-owned subsidiary of Holding XS1 whose purpose is to operate in personal insurance and open private pension plans, being able to accept risks in retrocession and hold interests in other companies.	-	60.00
Caixa Vida e Previdência S.A.	Privately-held corporation, wholly owned subsidiary of Holding XS1. Its purpose is to operate in the life insurance and private pension plans, in the form of savings and income, as defined in the current legislation, and may participate in other companies.	-	60.00
XS5 Administradora de Consórcios S.A	Privately-held corporation, governed by the Shareholder Agreement entered into between Caixa Seguridade and CNP Assurances Participações Ltda. whose corporate purpose is the management of groups of consortia in accordance with the legislation in force.	75.00	-
XS6 Assistência S.A.	Privately-held corporation, governed by the Shareholders' Agreement between Caixa Seguridade and USS	75.00	-

December 31st, 2021

Explanatory notes to the financial statements

In thousands of reais, unless otherwise stated.

Company	Description	% of the Company's interest	
	Soluções Gerenciadas S.A., whose corporate purpose is: distribution, disclosure, offer, sale, sale and post-sale through physical, remote distribution channels or virtual, of Caixa Econômica Federal (and/or of companies controlled by Caixa Econômica Federal, directly or indirectly, that operate with banking, financial and/or related activities) of assistance service products, characterized as an activity rendered in relation to people, automobiles or homes through the network of accredited service providers, on an emergency or non-emergency basis, linked or not linked to an insurance, supplementary pension, capitalization or consortium products, with no financial consideration for the client, developed or that may be developed by the Company.		
I.6)Caixa Seguridade Corretagem e Administração de Seguros S.A.	A wholly-owned subsidiary of Caixa Seguridade whose corporate purpose is: (i) participation in other companies, national or foreign; (ii) advisory and consultancy in the insurance industry; (iii) insurance brokerage and administration in all modalities permitted by the current legislation, open supplementary pension plans, capitalization bonds and other insurance brokerage products sold at CAIXA or extra CAIXA counters.	100.00	-

Note 2 - Corporate restructuring - Acquisitions, spin-offs, incorporations and disposals of equity investments

a) XS3 Seguros

a.1) Capital increase with the entry of a new partner - Tokio Marine Agreement

On January 4, 2021, the Extraordinary General Meeting of XS3 Seguros, represented by its sole shareholder CAIXA Holding, approved the increase of its capital stock from the current R\$ 50,000 (fifty million reais) to R\$ 66,670 (sixty-six million, six hundred seventy thousand reais), representing an increase of R\$ 16,670 (sixteen million, six hundred and seventy thousand reais) with the issue of 3,334 (three thousand, three hundred and thirty-four) new nominative common shares with no par value, at the total price issue of R\$ 455,908.81 (four hundred and fifty-five thousand, nine hundred and eight reais and eighty-one cents and a fraction) per share, of which R\$ 5,000.00 (five thousand reais), per share, equivalent to R\$ 16,670 (sixteen million, six hundred and seventy thousand reais), allocated to the share capital, and R\$ 450,908.81 (four hundred and fifty thousand, nine hundred and eight reais and eighty-one cents and a fraction), per share, corresponding to R\$ 1,503,330 (one billion, five hundred and three million, three hundred and three thousand reais), destined to the capital reserve of XS3 Seguros, with its capital stock of R\$ 66,670 (sixty-six million, six hundred and seventy thousand reais) to be divided into 13,334 (thirteen thousand, three hundred and thirty-four) shares, 8,334 (eight thousand, three hundred and thirty-four) common shares and 5,000 (five thousand) preferred shares, all nominative and without par value.

The shares issued by XS3 Seguros were fully subscribed and paid up by the new shareholder, Tokio Marine, resulting in a gain recorded at CAIXA Holding in equity valuation adjustment (other comprehensive income), in the amount of R\$ 1,127,439 (one billion, one hundred and twenty and seven million, four hundred and thirty-nine thousand reais - see Note 16 (d)). CAIXA Holding hereby expressly waived the preemptive right to which it was entitled to subscribe for the issued shares, with no cash flow in the company in connection with this transaction.

a.2) Capital increase

On March 26, 2021, the Extraordinary General Meeting of XS3 Seguros, represented by its shareholders CAIXA Holding, a subsidiary of CAIXA Seguridade, and Tokio Marine, approved the increase of its capital stock in an amount equivalent to R\$90,000 (ninety million reais), upon issue of 100 (one hundred) new common shares and 100 (one hundred) new preferred shares, nominative and without nominal value, for the total issue price of R\$450,000.00 (four hundred and fifty thousand reais) per share.

The shares issued by XS3 Seguros were subscribed and paid in by the shareholders Tokio Marine and CAIXA Holding, as follows: the amount of R\$22,500 (twenty-two million and five hundred thousand reais), corresponds to the issuance of 50 (fifty) new registered common shares and without par value, subscribed by Tokio Marine and the amount of R\$67,500 (sixty-seven million, five hundred thousand reais), corresponding to the issuance of 50 (fifty) new common shares and 100 (one hundred) new preferred shares, all nominative and without nominal value, subscribed by CAIXA Holding.

b) XS6 Assistência

b.1) Capital increase with the entry of a new partner - Tempo Agreement

On January 4, 2021, the Extraordinary General Meeting of XS6 Assistência, represented by its sole shareholder CAIXA Seguridade, approved the increase of its capital stock from the current R\$ 35,000 (thirty-five million reais) to R\$ 76,666 (seventy-six million), six hundred and sixty-six thousand, six hundred and sixty-six reais and sixty-seven cents), representing an increase of R\$ 41,666 (forty-one million, six hundred and sixty-six thousand, six hundred and sixty-six reais and sixty-seven cents) with the issue of 33,335 (thirty-three thousand, three hundred and thirty-five) new common shares, nominative and without par value, at the total issue price of R\$ 1,249.94 (one thousand, two hundred and forty-nine reais and forty-nine cents) per share.

Thus, the share capital of XS6 Assistência, originally represented by 50,000 (fifty thousand) common

shares and 50,000 preferred shares, is now represented by 83,335 (eighty-three thousand three hundred and thirty-five) common shares and 50,000 (fifty thousand) preferred shares, all nominative and without par value.

The new shares issued by XS6 Assistência were fully subscribed and paid up by USS Soluções Gerenciadas SA (“USS Soluções”), resulting in a gain recorded in CAIXA Seguridade in equity valuation adjustment (other comprehensive results) in the amount of R\$ 22,499 (twenty-two million, four hundred and ninety-nine thousand reais - life Note 16 (d)). CAIXA Seguridade hereby expressly waived its preemptive right to subscribe for the issued shares, with no cash flow in the company in connection with this transaction.

b.2) Reduction of excess capital

On January 6, 2021, the Extraordinary General Meeting of XS6 Assistance represented by its shareholders CAIXA Seguridade and USS Soluções, approved the reduction of its share capital in an amount equivalent to R\$ 41,666 (forty-one million, six hundred and sixty-six thousand, six hundred and sixty-six reais and sixty-seven cents), without cancellation of shares, the proportion of each shareholder's participation in the share capital being unchanged, as it is considered excessive in relation to its corporate purpose, which must be carried out by restitution of capital to its shareholders.

c) XS5 Consórcios

c.1) Capital increase with the entry of a new partner - CNP Agreement - Consortia

On March 30, 2021, the Extraordinary General Meeting of XS5 Consórcios, represented by its sole shareholder CAIXA Seguridade, approved the increase of its capital stock from the current R\$ 1,400 (one million, four hundred thousand reais) to R\$ 1,866 (one million, eight hundred sixty-six thousand, seven hundred and thirty-six reais and thirty-six cents), representing an increase of R\$ 466 (four hundred and sixty-six thousand, seven hundred and thirty-six reais and thirty-six cents) with the issue of 666,766 (six hundred and sixty-six thousand, seven hundred and sixty-six) new common shares, nominative and without par value, at the total issue price of R\$ 375.64 (three hundred and seventy-five reais and sixty-four cents) per share, of which R\$ 0.70 (seventy cents), per share, equivalent to R\$ 466 (four hundred and sixty-six thousand, seven hundred and thirty-six reais and thirty-six cents), destined to the share capital, and R\$ 374.94 (three hundred and seventy-four reais and ninety-four cent per share), corresponding to R\$ 250,000 (two hundred and fifty million reais), allocated to the capital reserve of XS5 Consórcios.

Accordingly, the company's share capital of R\$ 1,866 (one million, eight hundred and sixty-six thousand, seven hundred and thirty-six reais and thirty-six cents) is now divided into 2,666,766 (two million, six hundred and sixty and six thousand, seven hundred and sixty-six) shares, of which 1,333,383 (one million, three hundred and thirty-three thousand, three hundred and eighty-three) common shares and 1,333,383 (one million, three hundred and thirty-three thousand, three hundred and eighty-three) preferred shares, all nominative and without par value, free and clear of any burden.

The new shares issued by XS5 Consórcios were fully subscribed and paid up by CNP Assurances Participações Ltda. (“CNP Assurances”), resulting in a gain recorded in CAIXA Seguridade in equity valuation adjustment (other comprehensive income) in the amount of R\$ 187,493 (one hundred and eighty-seven million, four hundred and ninety-two thousand, nine hundred and sixty reais and thirty and three cents - see Note 16 (d)). CAIXA Seguridade hereby expressly waived its preemptive right to subscribe for the issued shares, with no cash flow in the company in connection with this transaction.

c.2) Capital increase

On March 30, 2021, the Extraordinary General Meeting of XS5 Consórcios, represented by its shareholders CAIXA Seguridade and CNP Assurances, approved the increase of its capital in an amount equivalent to R\$ 125,000 (one hundred and twenty-five million reais), by issuing 166,381 (one hundred and sixty-six thousand, three hundred and eighty-one) new common shares, nominative and without par value, for the total issue price of R\$ 375.64 (three hundred and seventy-five reais and sixty-four cents) and 166,381 (one hundred and sixty-six thousand, three hundred and eighty-one) new preferred shares, nominative and without par value, for the total issue price of R\$ 375.64 (three hundred and seventy-five

reais and sixty-four cents).

The shares issued by XS5 Consórcios were subscribed and paid in by CAIXA Seguridade at a quota of 83,181 (eighty-three thousand, one hundred and eighty-one) common shares and 166,381 (one hundred and sixty-six thousand, three hundred and eighty-one) preferred shares, all nominative and without par value, totaling payment of an amount equivalent to R\$ 93,746 (ninety-three million, seven hundred and forty-six thousand and five hundred reais) and by CNP Assurances the quota of 83,200 (eighty-three thousand and two hundred) common shares, all nominative and without par value, totaling payment of an amount equivalent to R\$ 31,253 (thirty-one million, two hundred and fifty-three thousand and five hundred reais).

d) XS4 Capitalização

d.1) Capital increase with the entry of a new partner - Icatu Agreement

On March 30, 2021, the Extraordinary General Meeting of XS4 Capitalização, represented by its sole shareholder CAIXA Holding, approved the increase of its capital stock from the current R\$ 56,000 (fifty-six million reais) to R\$ 74,670 (seventy-four million, six hundred and seventy thousand and four hundred reais), representing an increase of R\$ 18,670 (eighteen million, six hundred and seventy thousand and four hundred reais) through the issue of 3,334 (three thousand, three hundred and thirty-four) new common shares, shares with no par value, at the total issue price of R\$ 59,589.20 (fifty-nine thousand, five hundred and eighty-nine reais and twenty cents) per share, of which R\$ 5,600.00 (five thousand and six hundred reais), per share, equivalent to R\$ 18,670 (eighteen million, six hundred and seventy thousand and four hundred reais), allocated to the share capital, and R\$ 53,989.20 (fifty-three thousand, nine hundred and eighty-nine reais and twenty cents), per share, corresponding to R\$ 180,000 (one hundred and eighty million reais), allocated to the capital reserve of XS4 Capitalização.

Thus, the company's capital of R\$ 74,670 (seventy-four million, six hundred and seventy thousand and four hundred reais), is now divided into 13,334 (thirteen thousand, three hundred and thirty-four) shares, of which 8,334 (eight thousand, three hundred and thirty-four) common shares and 5,000 (five thousand) preferred shares, all nominative and without par value.

The new shares issued by XS4 Capitalização were fully subscribed and paid up by Icatu Seguridade S.A. ("Icatu Seguridade"), resulting in a gain recorded in CAIXA Holding in equity valuation adjustment (other comprehensive income) in the amount of R\$ 134,990 (one hundred and thirty-two million, nine hundred and ninety thousand, four hundred and eighty-eight reais and seventy-two cents - life Note 16 (d)). CAIXA Holding hereby expressly waived the preemptive right to which it was entitled to subscribe for the issued shares, with no cash flow in the company in connection with this transaction.

Note 3 - Presentation of the individual and consolidated financial statements.

The individual and consolidated financial statements were prepared in accordance with accounting practices commonly adopted in Brazil, including pronouncements issued by the Accounting Pronouncements Committee (CPC) and international financial reporting standards (International Financial Reporting Standards - IFRS), issued by International Accounting Standards Board (IASB).

The presentation of the Statement of Added Value (SVA), individual and consolidated, is required by Brazilian corporate law and the accounting practices adopted in Brazil applicable to publicly-held companies. The SVA was prepared in accordance with the criteria defined in Technical Pronouncement CPC 09 - "Statement of Added Value". IFRS does not require the presentation of this statement. As a consequence, under IFRS, this statement is presented as supplementary information, without prejudice to the set of financial statements.

These consolidated financial statements started to present, as of the 1st quarter of 2021, operating expenses related to the activities carried out by CAIXA Corretora, a subsidiary of CAIXA Seguridade, originally classified as other operating expenses, in an amount equivalent to R\$1,782. As of the 2nd quarter, however, considering their relevance in the context of the brokerage's operations, the Group

started to record such expenses as costs of services provided as per Note 18 - Cost of services provided (R\$27,747 in the 4th quarter of 2021 / R\$75,427 in the period from January 1 to December 31, 2021).

These individual and consolidated financial statements were approved and authorized for issue by the Board of Directors of CAIXA Seguridade on February 15th, 2022.

Note 4 - Main Accounting Practices

The main accounting policies applied in the preparation of the financial statements are defined below. These policies were applied consistently in the years presented, unless otherwise specified.

a) Functional and presentation currency

The items included in the individual and consolidated financial statements are measured using the currency of the main economic environment in which the company operates (the functional currency).

The individual and consolidated financial statements are presented in reais (R\$), which is Caixa Seguridade's functional and presentation currency.

b) Recognition of income and expenses

Revenue from access to the distribution network and the use of the CAIXA brand comprises the fair value of the consideration received or receivable, as remuneration for access to the sale and distribution of insurance products, supplementary pension plans, capitalization plans and quotas of consortium Conglomerate of made available in the CAIXA distribution network by partner institutions, parts of contracts or operational agreements previously entered into with the Caixa Seguridade Conglomerate.

Income from services rendered comprises the fair value of the consideration received or receivable by CAIXA Corretora, the Group's own Broker, as a result of the provision of brokerage or intermediation services on the security products distributed in the CAIXA Counter Distribution Network.

The Conglomerate recognizes these revenues when their value can be reliably measured, including their associated costs, when it is probable that future economic benefits will flow and when specific criteria have been met for each of the Conglomerate's activities. The Company bases its estimates on historical results, taking into account the type and specifics of each transaction.

Income and expenses are recognized by the jurisdictional regime and reported in the financial statements of the years to which they refer.

The result of investments in equity interests is earned using the equity method (EM) and recognized by the value of Caixa Seguridade's equity interest in the results obtained by investees.

c) Cash and cash equivalents

Cash and cash equivalents include cash and cash equivalents and investments immediately convertible into cash and subject to low risk of changes in value, with liquidity originally less than 90 days.

The composition, terms and income earned on investments recorded in cash and cash equivalents are presented in Note 9 - Cash and cash equivalents.

d) Financial instruments at fair value

Financial instruments are classified according to the business model for the management of financial assets, as well as according to the characteristics of the contractual cash flows negotiated for the financial asset.

Financial instruments are initially measured at fair value plus transaction costs, directly attributable to their acquisition, except in the case of financial assets recorded at fair value through profit or loss.

Financial assets can be classified into one of the categories: (i) financial instrument measured at fair value through profit or loss; (ii) financial instrument measured at amortized cost and; (iii) financial instrument measured at fair value through other comprehensive income.

The financial instruments held by CAIXA Seguridade and its subsidiaries refer to investments in investment fund quotas managed by CAIXA and measured at fair value through profit or loss.

e) Amounts receivable

The amounts receivable correspond to revenues, predominantly from related parties, referring to brokerage and intermediation revenues and access to the distribution network and use of the CAIXA brand in insurance, supplementary pension plans, capitalization plans and quotas of groups of premium bonds. The receipt period is less than one year, and the classification is recorded in current assets.

f) Acquisition of investments in equity interests

The acquisition of investments in equity interests, the relationship of which results in the exercise of, at least, significant influence, is recorded using the acquisition method. In accordance with this method, the identified assets (including intangible assets not previously recognized), assumed liabilities and contingent liabilities are recognized at fair value. Any positive differences between the acquisition cost and the fair value of the identifiable net assets acquired are recognized as goodwill. In the case of a negative difference (gain from a bargain purchase), the amount identified is recognized in the income for the year in other operating income.

Transaction costs that the Conglomerate incurs in an acquisition of equity investment, except for costs related to the issuance of debt or equity instruments, are recorded in the income for the year when incurred. Any contingent consideration payable is measured at fair value.

The results of invested acquired during the accounting period are included in the financial statements from the date of acquisition until the end of the year. In turn, the results of investees sold during the year are included in the financial statements from the beginning of the year until the date of sale, or until the date on which the Company ceased to exercise significant influence or control.

g) Investments in equity interests

Investments are accounted for using the equity method and are initially recognized by its cost value. The investment includes goodwill, as well as intangible assets identified in the acquisition, if any, net of any accumulated impairment losses.

The Conglomerate's share of profits or losses in associates and joint ventures is recognized in the income statement and the participation in changes in reserves is recognized in the Conglomerate's reserves. When the Conglomerate's share in the losses of an associate or jointly controlled ventures is equal to or greater than the carrying amount of the investment, including any other receivables, the Conglomerate does not recognize additional losses, unless it has incurred obligations or made payments on behalf of the associated company or jointly controlled enterprises.

Unrealized gains on operations between the Conglomerate and its affiliates or jointly controlled ventures are eliminated in proportion to the interest. Unrealized losses are also eliminated, unless the transaction provides evidence of a loss (impairment) of the transferred asset.

If the equity interest in the associate is reduced, but significant influence is retained, only a proportionate part of the amounts previously recognized in other comprehensive income will be reclassified to the result, when appropriate.

Dilution gains and losses, which occur in investments in associates, are recognized in the income statement.

h) Impairment of non-financial assets

Assets that have an indefinite useful life, such as goodwill, are not subject to amortization and are tested annually to identify any need for impairment. Goodwill impairment reviews are carried out annually or more frequently if events or changes in circumstances indicate possible impairment.

Assets that are subject to amortization are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized when the asset's carrying amount exceeds its recoverable amount, which represents the higher of an asset's fair value less its disposal costs and its value in use.

For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (Cash Generating Units (CGUs)). For the purposes of this test, goodwill is allocated to Cash Generating Units or groups of Cash Generating Units that are expected to benefit from the business combination from which the goodwill originated, and are identified according to the operating segment.

Non-financial assets, except for goodwill, which have been adjusted for impairment, are subsequently reviewed for the analysis of a possible reversal of impairment on the balance sheet date. Impairment of goodwill recognized in income for the year is not reversed.

i) Current and deferred income tax and social contribution

Income tax and social contribution expenses for the period comprise current and deferred taxes. Income taxes are recognized in the income statement, except to the extent that they are related to items recognized directly in equity or comprehensive income. In this case, the tax is also recognized in equity or comprehensive income.

Current and deferred income tax and social contribution charges are calculated based on tax laws enacted, or substantially enacted, on the balance sheet date of the countries in which the entities of the Conglomerate operate and generate taxable income. Management periodically evaluates the positions taken by the Conglomerate in calculating income taxes in relation to situations in which the applicable tax regulations give rise to interpretations; and establishes provisions, when appropriate, based on estimated amounts of payment to tax authorities.

Income tax and current social contribution are shown net, by taxpayer entity, in liabilities when there are amounts to be paid, or in assets when the amounts paid in advance exceed the total due on the report date.

Deferred income tax and social contribution are recognized using the liability method on temporary differences arising from differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred income tax and social contribution are not accounted for if they result from the initial recognition of an asset or liability in an operation that is not a business combination, which, at the time of the transaction, does not affect the accounting result, nor taxable profit (tax loss).

Deferred income tax and social contribution assets are recognized only to the extent that it is probable that future taxable income will be available and against which temporary differences can be used.

Deferred income tax assets and liabilities are shown net in the balance sheet when there is a legal right and the intention to offset them when calculating current taxes, generally related to the same legal entity and the same tax authority. Accordingly, deferred tax assets and liabilities in different entities or in different countries, in general, are presented separately, and not by net.

j) Dividends distributed and interest on capital

Dividends distributed are calculated on the adjusted net income for the exercise.

The Conglomerate may at any time draw up new accounting statements in compliance with any legal requirement or due to corporate interests, including for the resolution of interim dividends.

Brazilian companies can allocate a nominal interest expense, deductible for tax purposes, on their capital. This amount of interest on capital is considered as a dividend.

Dividends distributed and interest on equity are recognized as a liability at the end of the year, with the amount exceeding the mandatory minimum only provisioned on the approval date and deducted from shareholders' equity.

k) Presentation of information by segment

The information by segments was established considering the Management's perspective on the management of the CAIXA Seguridade Group's business activities and presents information that express the nature and equity and financial effects of these business activities, as well as the environments in which the Company operates.

After the conclusion of the partnerships, the business activities of the CAIXA Seguridade Group began to be subdivided into 3 (three) segments, namely: Run-off / Open sea (insurance businesses operated by the former partner or operated outside the CAIXA Branch), Insurance (investment in insurance businesses established as a result of the competitive process of choosing strategic partners to operate the CAIXA branch) and Distribution (businesses related to the management of access to the distribution network and use of the CAIXA brand and the brokerage and intermediation of insurance products).

Note 5 - Recently issued pronouncements and laws

The following new standards were issued by the IASB and adopted in Brazil by the Accounting Pronouncements Committee (CPC) and came into force recently.

- I. IFRS 17 (CPC 50)- Insurance Contracts - In May 2017, the IASB issued a new standard aimed at the insurance market in order to standardize the accounting of insurance contracts worldwide. Mainly considering its difficulty in adoption, the IASB definitively reissued this standard in June 2020, with IFRS 17 replacing IFRS 4, which was introduced as an intermediate standard in 2004. IFRS 4 provided the waiver for companies to continue accounting for insurance contracts using national accounting standards, resulting in different approaches. The new standard requires that all insurance contracts be consistently accounted for, benefiting both investors and insurance companies. CPC 50 goes into effect on January 1st, 2023, with early application allowed. Impact studies are in progress on the Company's investees that have insurance operations, and the possible impacts arising from its adoption on the companies of the Conglomerate will be evaluated and concluded by the date of entry into force of the standard.
- II. IFRS 9 (CPC 48) - "Financial instruments" - CAIXA Seguridade has indirect interests in insurance companies, to which IFRS 9 does not apply. When there is a divergence in accounting practice in equity investments, it is necessary to adjust accounting practices in order to standardize them. However, the International Accounting Standards Board (IASB) decided to extend the exemption from the application of this standard to insurance companies that have a preponderance of insurance liabilities to January 1, 2023, in order to allow simultaneous implementation with IFRS 17.

Note 6 - Main accounting judgments and estimates

Accounting estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events, considered reasonable under the circumstances.

Based on assumptions, the Conglomerate estimates regarding the future. By definition, the resulting accounting estimate will rarely be equal to the respective actual results. The estimate and assumption that presents a significant risk, with the probability of causing a relevant adjustment in the book values of

assets and liabilities for the next fiscal year, are contemplated below:

a) Definition of the nature of the relationship with investees

- I. Holding XS1: As stated in the Shareholders' Agreement, signed on December 17, 2020, CAIXA Seguridade is guaranteed participation in the decisions on relevant matters in the operational, financial and strategic aspects of Holding XS1 S.A. characterizing the existence of significant influence over the associate.
- II. CNP Brasil: As stated in the Shareholders and Other Covenants Agreement, signed on December 29th, 2011, Caixa Seguridade (successor to CAIXAPAR) is guaranteed participation in decisions on relevant matters in the operational, financial and strategic aspects of CNP Seguros Holding Brasil S.A. existence of significant influence over the associate.
- III. XS5 Consórcios: As stated in the Shareholders' Agreement, signed on March 30, 2021, considering the composition of the Board of Directors, including the perspective of alternating its presidency and vice-presidency among the Company's shareholders, as well as considering the composition of its Executive Board and the respective deliberative powers in terms of collegiate bodies, the joint control of this company with the partner CNP Assurances is characterized.
- IV. XS6 Assistência: As stated in the Shareholders' Agreement, signed on January 4, 2021, considering the composition of the Board of Directors, including the perspective of alternating its presidency and its vice-presidency among the company's shareholders, as well as considering the composition of its Executive Board, comprising 2 (two) directors appointed by the parent company CAIXA and 2 (two) appointed by USS Soluções in addition to the respective deliberative powers in terms of collegiate bodies, the joint control of this company with the partner USS Soluções is characterized.
- V. Too Seguros: As stated in the Shareholders and Other Covenants Agreement, signed on August 21st, 2014 between BTG Pactual Holding de Seguros Ltda. and Caixa Participações S.A. ("CAIXAPAR"), to which Caixa Holding Securitária SA ("CAIXA Holding") joined at the time of the merger of this investment by CAIXAPAR into CAIXA Seguridade, these entities declare, for all legal purposes, that they are members of the control group of Too Seguros. Thus, the joint control of Too Seguros is characterized.
- VI. PAN Corretora: As stated in the Partners and Other Covenants Agreement, signed on August 21th, 2014 between Banco BTG Pactual SA and CAIXAPAR, to which CAIXA Holding Securitária S.A. joined when the CAIXAPAR investment was incorporated by CAIXA Seguridade, these entities declare, for all legal effects, which are part of the PAN Corretora control group. Thus, the joint control of PAN Corretora is characterized.
- VII. XS3 Seguros: As stated in the Shareholders' Agreement, signed on March 04, 2021, considering the composition of the Board of Directors, including the perspective of alternating its presidency and vice-presidency among the company's shareholders, as well as considering the composition of its Executive Board and the respective deliberative powers in terms of collegiate bodies, the joint control of this company with its partner Icatu is characterized.
- VIII. XS4 Capitalização: As stated in the Shareholders' Agreement, signed on March 30, 2021, considering the composition of the Board of Directors, including the perspective of alternating its presidency and vice-presidency among the company's shareholders, as well as considering the composition of its Executive Board and the respective deliberative powers in terms of collegiate bodies, the joint control of this company with its partner Icatu is characterized.

The board below shows the summary of the nature of the relationship with the investees:

Companies	% of equity interest	Nature of the Relationship	Evaluation Method
	12/31/2021		
Caixa Corretora	100	Subsidiary	Consolidation
CAIXA Holding	100	Subsidiary	Consolidation
Holding XS1	60	Affiliate	MEP
CNP Brasil	48.25	Affiliate	MEP
XS5 Consórcios	75	Jointly controlled	MEP
XS6 Assistência	75	Jointly controlled	MEP
Too Seguros	49	Jointly controlled	MEP
PAN Corretora	49	Jointly controlled	MEP
XS3 Seguros	75	Jointly controlled	MEP
XS4 Capitalização	75	Jointly controlled	MEP

b) Impairment of non-financial assets

An annual assessment is made, based on internal and external sources of information, if there is any indication that a non-financial asset may be impaired. If there is such an indication, estimates are used to define the recoverable value (impairment) of the asset.

Annually, it is assessed whether there is any indication that an impairment loss recognized in previous periods for an asset, except goodwill for expected future profitability, may no longer exist or may have decreased. If such indication exists, the recoverable amount of that asset is estimated.

Regardless of any indication of impairment, the impairment test of an intangible asset with an indefinite useful life is performed annually, including goodwill acquired in a business combination or an intangible asset not yet available for use.

The determination of recoverable value in the assessment of impairment of non-financial assets requires estimates based on prices quoted in the market, calculations of present value or other pricing techniques, or a combination of several techniques, requiring Management to make subjective judgments and adopt the premises.

Note 7 - Risk Management

CAIXA Seguridade understands that risk management is essential for achieving strategic and financial objectives. Thus, it has developed its risk management strategy to provide an integrated view of the risks to which it is exposed.

The Company adopts a structure and instruments for the identification, assessment, mitigation, monitoring and reporting of risks. It has an area of risk management, compliance and internal controls segregated from the other units, including the internal audit. The Bylaws establish its attributions in Chapter X, Section III, art. 52. Information on risk management, internal controls and compliance is periodically generated and provided to other CAIXA Seguridade managers, deliberative and supervisory bodies, the regulator and the market.

Caixa Seguridade adopts the three lines for risk management. The first line identifies, assesses and controls risks, and consists of operating and internal controls. Managers who hold business risks are responsible for managing them and implementing corrective measures in poor processes and controls. The second line comprises the area of risk management, compliance and internal controls, being responsible for monitoring and contributing to the implementation of effective risk management practices. The third line is exercised by internal audit, which is responsible for providing governance bodies with objective and independent assessments of the effectiveness of internal controls, risk management and governance.

The Company carries out actions to disseminate and maintain the culture of risk, information security, internal controls, compliance and integrity, promoting employees' commitment to the proper management of risks within its scope.

CAIXA Seguridade has a Risk Management Policy and Risk Appetite Statement (RAS) approved by the Board of Directors and revised annually, in order to maintain exposure to risks at levels considered acceptable by its management and ensure the business model, performance future, solvency, liquidity and sustainability of the Company.

The risks to which the Company is subject are classified into four groups:

- Strategic Risks: composed of Contagion, Strategy, Social environmental and Reputation or image risks;
- Financial Risks: composed of Capital, Credit, Liquidity and Market.
- Operational Risks: comprises operational risk and cyber risk;
- Compliance Risks: composed of the compliance risk itself, the integrity risk and the legal or legal risk.

The guidelines, best practices and mitigators adopted in risk management by CAIXA Seguridade are set out in the Risk Management Policy and Compliance and Integrity Program available on the Company's website.

a) Market risk

The market risk is the result of movements in market price levels or volatilities and the exposure to this risk comes from the financial assets portfolio maintained by the Company.

Market risk management in the first line occurs through the execution of the Financial Investment Policy approved by the Board of Directors, which defines the assets and composition limits of the investment portfolio, and through the systematic monitoring of the value at risk of the portfolio (VaR - Value at Risk).

The VaR model adopted considers the delta-normal parametric approach, based on an analytical model of covariance matrix, with a maintenance period of 21 working days and a 95% confidence level.

Market Risk	Parent company			
	12/31/2021	%	12/31/2020	%
Investment fund quotas - short term (Note 10)	89,911	100.00%	662,071	100.00%
Total financial investments	89,911	100.00%	662,071	100.00%
Market risk exposure value	89,911	100.00%	662,071	100.00%
Value at Risk (VaR)	871.9	0.97%	753.2	0.11%

Market Risk	Consolidated			
	12/31/2021	%	12/31/2020	%
Investment fund quotas - short term (Note 10)	361,905	100.00%	773,379	100.00%
Total financial investments	361,905	100.00%	773,379	100.00%
Market risk exposure value	361,905	100.00%	773,379	100.00%
Value at Risk (VaR)	3,509.6	0.97%	880.0	0.11%

b) Sensitivity Analysis

As of December 31, 2021, the financial investment portfolios of CAIXA Seguridade - Parent Company and Consolidated, were comprised of short-term investment fund quotas. Even with the increase in exposure to market risk, classified exclusively in the interest rate risk factor, the Value at Risk of the portfolio remained low, a result explained by the short term of the operations allocated in the fund's portfolio. As

they generate low market risk, the exposure associated with the financial assets applied does not threaten the business model, future performance, solvency, liquidity or sustainability of the Company.

c) Risk Management Actions resulting from the COVID-19 Crisis

The Company has a Crisis Management and Business Continuity Program in place, in addition to mapped, tested critical activities and with contingency plans validated by the 2nd line, such actions being maintained during the coronavirus pandemic.

No complications were identified that prevented or compromised the Company's operation and the performance of critical and sensitive activities in the period of crisis.

Caixa Seguridade also monitored its subsidiaries in order to assess the continuity of its business, the remote work strategies adopted, as well as capital aspects.

The actions taken and the 2nd line of monitoring were extensive throughout the period of crisis, being reported in a timely manner to the Company's statutory bodies - Executive Board, Audit Committee, Board of Directors and Supervisory Board.

d) Risks related to subsidiaries

In the following topics, we present information related to the risk management of CNP Brasil, Holding XS1, Too Seguros, XS3 Seguros, XS4 Capitalização and XS5 Consórcios, direct and indirect subsidiaries of CAIXA Seguridade that have their own risk management structure.

We highlight below the management policy and the main risks to which the affiliated companies are exposed, given the relationship they have with Caixa Seguridade's equity income. The information provided below is provided in the Financial Statements of the companies that compose the CAIXA Seguridade Conglomerate.

d.1) CNP Brasil - Risk management

i) Insurance risk

CNP Brasil has a wide range of products, including life insurance, property and premium bonds plans, for individuals and companies. In this environment, the risks inherent to the Group's activities are:

- a) Strategic Risk: lack of ability to protect, adapt or anticipate changes (economic, technological, marketing, etc.) that may prevent the achievement of established objectives and goals.
- b) Actuarial Risk: incorrect methodologies and/or calculations of insurance pricing, due to insufficient maintenance of price lists and periodic adjustments to be applied to policies, as well as inadequate constitution of technical provisions.

Risk Management allows insurance risks to be identified, assessed, monitored, controlled and mitigated through a strong control mechanism in place, including risk management functions, internal control functions and internal and external auditing functions.

CNP Brasil has a defined scope regime and well-defined operating standards through well-described, disclosed and monitored rules, procedures and duties. In addition, it has risk underwriting, fraud prevention, money laundering and information security policies (implemented and monitored), as well as the work of designated risk and compliance professionals, who are aware of their attributions and active in all the areas.

ii) Credit risk

Credit risk is the possibility that the counterparty of a financial transaction does not wish to comply with or suffers a change in its ability to honor its contractual obligations, thus generating some loss for CNP Brasil. The key areas where CNP Brasil is exposed to credit risk are:

- a) Reinsured portion of insurance liabilities;

- b) Amounts owed by reinsurers for claims paid;
- c) Amounts owed by policyholders relating to insurance contracts;
- d) Amounts owed by intermediaries in insurance operations;
- e) Amounts relating to loans and receivables; and
- f) Amounts referring to debt securities.

CNP Brazil is exposed to risk concentrations with individual reinsurers, due to the nature of the reinsurance market and the restricted range of reinsurers that have acceptable credit ratings. Credit risk management includes monitoring credit risk exposures of individual counterparties in relation to credit ratings by risk assessment companies, such as Fitch Ratings, Standard & Poor's, Moody's and others. Reinsurers are subject to a credit risk analysis process on an ongoing basis to ensure that insurance and credit risk mitigation objectives are achieved.

iii) Liquidity Risk

Risk associated with the insufficiency of financial resources able for the CNP Brazil to honor its commitments due to mismatches in the flow of payments and receipts, considering the different settlement periods for assets and obligations.

The lack of immediate liquidity may impose losses due to the need to dispose of assets with the consequent realization of losses. Through the liquidity management policy, sufficient financial resources are maintained to meet all obligations as required, as well as a set of controls, mainly to reach technical limits, which are part of the strategy and procedures for situations of immediately cash needs.

Medium and long-term liquidity is monitored through asset and liability management (ALM - Assets and Liabilities Management) defined in the Investment Policy. The adjustment in the maturity periods of the investments according to the projection of demandability of the resources is permanently monitored, in addition to the maintenance of a minimum volume of cash to meet the recurring demands.

In the case of CNP Brasil, the liquidity risk can be considered low, as the portfolio consists mostly of assets classified "for trading" or "available for sale", thus reducing the risk of insufficient resources on the dates projected to the fulfillment of its obligations.

iv) Market Risk

Market risk is defined as the possibility of losses due to fluctuations in prices and rates due to mismatches in terms, currencies and indexes of an institution's active and passive portfolios. Market risk management consists of measuring, monitoring and controlling the exposure of the Group's financial operations in accordance with a set of practices compatible with the nature of its operations, the complexity of the products and the dimensions of risk exposure. Among the risks inherent to CNP Brasil, the following stand out: interest rate risk, share price risk and derivatives risk.

The methodology used by the Company to measure exposure to market risks is Value-at-risk (VaR), which shows the maximum loss of the portfolio in a given period of time, considering a certain level of confidence. The parameters are defined by SUSEP, and the limits defined by the Administration. Among the information used to calculate VaR, such as the history of price quotations and the past behavior of the interest structure, exogenous variables are not considered for the purpose of scenario projections, such as: natural catastrophes, external economic crises or shocks of asset prices.

To perform the calculations, the custodian uses the following parameters: non-parametric model; 99% confidence interval; one-day time horizon; and volatility under the EWMA criterion.

v) Operational Risk

The risk management process is essential in all activities of an organization due to the increasing complexity of services and products offered and, also, due to the globalization of business.

The main starting points for developing good risk management involve: knowing, controlling and mitigating the impact of negative events; manage the uncertainties inherent in achieving the objectives;

create opportunities, aiming at obtaining competitive advantage and increasing added value; establish, align and disclose the CNP Brasil's risk appetite with the strategies adopted; provide competitive improvements in capital allocation.

The management of risks inherent to activities in an integrated manner is supported by its structure of internal controls and compliance, which allows the continuous improvement of risk management and minimizes the existence of gaps that compromise its effectiveness.

CNP Brasil's internal control system is based on the methodology and principles of COSO - Committee of Sponsoring Organizations of the Treadway Commission, according to five components that, interrelated, constitute an integrated risk base ERM - Enterprise Risk Management, aiming to support to CNP Brasil to effectively manage its risks through the application of the risk management process at various levels and within specific contexts.

CNP Brasil's risk and control management is made up of the Audit, Control and Compliance, Accounting and Budget, Actuarial and Technical Risk Control units; independent from each other, they work in a coordinated manner with the objective of guaranteeing, with reasonable certainty, the protection of assets and the achievement of strategic objectives.

This risk management structure allows operational risks to be effectively identified, assessed, monitored and mitigated in a unified way.

vi) CNP Brasil - Sensitivity Analysis

CNP Brasil's sensitivity analysis, considering the changes in the main assumptions as of December 31, 2021 and December 31, 2020, net of tax effects, are presented in the following tables, showing the impacts of each assumption on Profit and Equity Liquid:

Sensitivity	Parent company				Consolidated			
	06/30/2021		12/31/2020		12/31/2021		12/31/2020	
	Gross of reinsurance:	Net Reinsurance:	Gross of reinsurance:	Net Reinsurance:	Gross of reinsurance:	Net Reinsurance:	Gross of reinsurance:	Net Reinsurance:
Rate + 1%	0.00%	0.00%	-1.83%	-1.83%	-1.04%	-1.04%	-1.63%	-1.63%
Rate -1%	0.00%	0.00%	1.91%	1.91%	1.06%	1.06%	1.70%	1.70%
Survival + 10%	NA	NA	0.00%	0.00%	NA	NA	0.00%	0.00%
Survival -10%	NA	NA	0.00%	0.00%	NA	NA	0.00%	0.00%
Mortality/Accident + 5%	NA	NA	NA	NA	5.15%	5.17%	3.31%	2.27%
Mortality/Accident -5%	NA	NA	NA	NA	-5.15%	-5.17%	-3.31%	-2.27%
Inflation +1%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%
Inflation -1%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-0.01%	-0.01%
Convertibility + 10%	NA	NA	NA	NA	NA	NA	NA	NA
Convertibility -10%	NA	NA	NA	NA	NA	NA	NA	NA

Notes:

- 1) The sensitivity to the interest rate was calculated on financial assets, using the duration and convexity calculation model, considering the fixed interest rate curve 100 basis points up and down;
- 2) The impacts of the inflation variation, 100 basis points up or down, were calculated according to the post-fixed financial assets;
- 3) For the mortality/survival sensitivity test, we considered the (de)aggravation scenario "A" at +/- 5% in the volume of claims incurred, thus the amount of claims found in the stress scenarios considers the following formula: Claims A = Claims Occurred * (1+A).

vii) CNP Brasil - Asset Portfolio

CNP Brasil's investment portfolio has assets classified as: securities for trading, available for sale and held to maturity.

The method used for the sensitivity analysis of CNP Brasil's assets is the Stress Test, which is performed for this classification available for sale and fair value through profit or loss. In daily stress exercises, the portfolio's VaR results are calculated using the 1 basis point shock for interest rates. This scenario

includes variations in the Bovespa index; inflation curve and interest curve.

The results of the tests performed with the main risk and its variation are presented in the table below:

Parent company		12/31/2021		
Description	Risk	Probable Scenario	Possible Scenario	Remote Scenario
DI - Commitments / Purchase	Increase in interest rate	-	-	-
Total	R\$	-	-	-
Consolidated		12/31/2021		
Description	Risk	Probable Scenario	Possible Scenario	Remote Scenario
DI - Commitments / Purchase	Increase in interest rate	-	-	-
Total	R\$	-	-	-
Parent company		12/31/2020		
Description	Risk	Probable Scenario	Possible Scenario	Remote Scenario
DI - Commitments / Purchase	Increase in interest rate	21,870	22,893	23,319
Total	R\$	21,870	22,893	23,319
Consolidated		12/31/2020		
Description	Risk	Probable Scenario	Possible Scenario	Remote Scenario
DI - Commitments / Purchase	Increase in interest rate	(21,717)	(21,900)	(22,302)
Total	R\$	(21,717)	(21,900)	(22,302)

viii) CNP Brasil - Liability adequacy test (LAT)

As required by CPC 11, CNP Brasil carried out a liability adequacy test for all contracts that meet the definition of an insurance contract under CPC 11 and that are in effect on the date of the test execution.

For this test, CNP Brasil developed an actuarial methodology based on the present value of the current estimate of future cash flows from obligations already assumed. To determine future cash flow estimates, the contracts were grouped according to the groups of branches established in specific regulations.

As a conclusion of the tests carried out, there was no need to set up a Supplementary Coverage Provision (PCC).

d.2) Holding XS1 - Risk management

Solvency II requires the creation of an independent Chief Risk Officer, ensuring the monitoring function of the risk management system.

The responsibilities of the risk area are:

- Define Risk Appetite's strategic vision;
- Ensure the monitoring and effectiveness of surveillance devices for technical and insurance, financial, operational, social environmental and compliance risks;
- Define risk management policies in accordance with the policies defined by the General Management of Holding XS1 and monitor their implementation within the Business Units;
- Generate alerts for management when there is a growth in risks or emerging risks;

- e) Implement all the pillars of the Solvency II and Own Risk and Solvency Assessment - ORSA regulations, as well as all changes to local capital rules;
- f) Ensure all monitoring and effectiveness of existing devices for monitoring risks in all XS1 Holding operations;
- g) Promote risk in the culture of Holding XS1 for decision making following the policies of Holding XS1; and
- h) Ensure the application of controls in all subsidiaries of Holding XS1.

The management of all risks inherent to the activities in an integrated manner is addressed within a process and supported by its Internal Controls and Compliance structure (with regard to regulations, rules and internal policies). This approach provides for the continuous improvement of risk management models and minimizes the existence of gaps that compromise their correct identification and measurement. The structure of the XS1 Holding Risk Management Process allows Insurance, Credit, Liquidity, Market and Operational risks to be effectively identified, evaluated, monitored, controlled and mitigated in a unified way.

i) Insurance risk

Insurance Risk is the pre-existing risk, transferred from the insured to the insurer, that is, it is the risk that the insurer accepts from the insured in exchange for a premium. Inherent risk is the hypothesis of irregularities, mistakes or even major errors that can compromise an activity.

Holding XS1 has a wide range of products, including life insurance and pension plans, for individuals and companies. In this environment, the risks inherent to the activities are:

- a) Strategic Risk: lack of ability to protect, adapt or anticipate changes (economic, technological, marketing, etc.) that may prevent the achievement of established objectives and goals; and
- b) Actuarial Risk: incorrect methodologies and/or calculations of insurance pricing, due to insufficient maintenance of price lists and periodic adjustments to be applied to policies, as well as inadequate constitution of technical provisions.

Risk Management allows insurance risks to be identified, assessed, monitored, controlled and mitigated through a strong control mechanism in place, including risk management, internal control and internal and external audit functions.

Holding XS1 has a defined scope regime and well-defined operating standards through well-described, disclosed and monitored rules, procedures and duties. In addition, it has risk underwriting, fraud prevention, money laundering and information security policies (implemented and monitored), as well as the work of designated risk and compliance professionals, who are aware of their attributions and active in all the areas.

ii) Credit risk

Credit risk is the possibility that the counterparty of a financial transaction does not wish to comply with or undergo a change in the ability to honor its contractual obligations, thus generating some loss for Holding XS1. The key areas where Holding XS1 is exposed to credit risk are:

- a) Reinsured portion of insurance liabilities;
- b) Amounts owed by reinsurers for claims paid;
- c) Amounts owed by policyholders relating to insurance contracts;
- d) Amounts owed by intermediaries in insurance operations;

- e) Amounts relating to loans and receivables; and
- f) Amounts referring to debt securities.

Holding XS1 is exposed to risk concentrations with individual reinsurers, due to the nature of the reinsurance market and the restricted range of reinsurers that have acceptable credit ratings. Credit risk management includes monitoring credit risk exposures of individual counterparties in relation to credit ratings by risk assessment companies, such as Fitch Ratings, Standard & Poor's, Moody's and others. Reinsurers are subject to a credit risk analysis process on an ongoing basis to ensure that insurance and credit risk mitigation objectives are achieved.

iii) Liquidity Risk

Risk associated with the insufficiency of financial resources able for the Holding XS1 to honor its commitments due to mismatches in the flow of payments and receipts, considering the different settlement periods for assets and obligations.

The lack of immediate liquidity may impose losses due to the need to dispose of assets with the consequent realization of losses. Through the liquidity management policy, sufficient financial resources are maintained to meet all obligations as required, as well as a set of controls, mainly to reach technical limits, which are part of the strategy and procedures for situations of immediately cash needs.

Medium and long-term liquidity is monitored through asset and liability management (ALM - Assets and Liabilities Management) defined in the Investment Policy. The adjustment in the maturity periods of the investments according to the projection of demandability of the resources is permanently monitored, in addition to the maintenance of a minimum volume of cash to meet the recurring demands.

In the case of Holding XS1, the liquidity risk can be considered low, as the portfolio is mostly made up of financial assets classified at fair value through profit or loss and available for sale, thus reducing the risk of insufficient resources on the dates designed to fulfill their obligations.

iv) Market Risk

Market risk is defined as the possibility of losses due to fluctuations in prices and rates due to mismatches in terms, currencies and indexes of an institution's active and passive portfolios. Market risk management consists of measuring, monitoring and controlling the exposure of the Holding XS1's financial operations in accordance with a set of practices compatible with the nature of its operations, the complexity of the products and the dimensions of risk exposure. Among the risks inherent to the Holding XS1, the following stand out: interest rate risk, share price risk, derivative risk.

The methodology used by the Holding XS1 to measure exposure to market risks is Value-at-risk (VaR), which shows the maximum loss of the portfolio in a given period of time, considering a certain level of confidence. The parameters are defined by SUSEP, and the limits defined by the Administration. Among the information used to calculate VaR, such as the history of price quotations and the past behavior of the interest structure, exogenous variables are not considered for the purpose of scenario projections, such as: natural catastrophes, external economic crises or shocks of asset prices.

To perform the calculations, the custodian uses the following parameters: non-parametric model; 99% confidence interval; one-day time horizon; and volatility under the EWMA criterion.

v) Operational Risk

The risk management process is essential in all activities of an organization due to the increasing complexity of services and products offered and, also, due to the globalization of business.

The main starting points for developing good risk management involve: knowing, controlling and mitigating the impact of negative events; manage the uncertainties inherent in achieving the objectives; create opportunities, aiming at obtaining competitive advantage and increasing added value; establish,

align and disclose the Holding XS1's risk appetite with the strategies adopted; provide competitive improvements in capital allocation.

The management of risks inherent to activities in an integrated manner is supported by its structure of internal controls and compliance, which allows the continuous improvement of risk management and minimizes the existence of gaps that compromise its effectiveness.

Holding's internal control system is based on the methodology and principles of the COSO - Committee of Sponsoring Organizations of the Treadway Commission, according to five components that, interrelated, constitute an integrated risk base ERM - Enterprise Risk Management, aiming to provide support for the Holding to manage its risks effectively through the application of the risk management process at various levels and within specific contexts.

The Holding XS1 risk and control management is comprised of the Audit, Control and Compliance, Accounting and Budget, Actuarial and Technical Risk Controls Units; independent of each other, who work in a coordinated manner with the objective of guaranteeing with reasonable certainty the protection of assets and the achievement of strategic objectives.

This risk management structure allows operational risks to be effectively identified, assessed, monitored and mitigated in a unified way.

The identification, assessment, analysis and treatment of risks, in the operational risk management process, has the participation of all layers covered by the scope of corporate governance, which ranges from senior management to the various organizational units.

To ensure the uniqueness of the corporate risk management process, the Internal Control Management is responsible for mapping and monitoring operational risks, using a risk management tool and handling operational occurrences, instituting permanent control devices.

As an assignment, focused on the management of operational risks, the Internal Control Management must:

- a) Act effectively as a second line of defense;
- b) Propose and/or consolidate internal control, compliance, risk governance, fraud prevention and money laundering policies and others that may be approved by the Executive Board;
- c) Institute, comply and enforce the standards of permanent monitoring of risks and controls;
- d) Provide corporate governance bodies with updated information on the evolution of the control environment;
- e) Guide and support managers in managing operational risks and protecting organizational assets; and
- f) Disseminate the culture of internal control, in accordance with the strategic guidelines.

Managers, in addition to their role-specific responsibilities, must:

- a) Act effectively as a first line of defense;
- b) Manage and own risks, implementing corrective actions to resolve deficiencies in processes and controls;
- c) Maintain effective internal controls and conduct risk and control procedures on a daily basis, identifying, evaluating, controlling and mitigating risks; and
- d) Continuously seek the establishment of adequate management and supervision controls, to ensure compliance, aiming to monitor controls, inadequate processes and unexpected events.

Holding XS1 professionals who work in the area of risks and controls have analytical skills, strategic vision and refined logical reasoning. With training in the areas of finance, controllership, auditing, internal controls, technology, legal, risk management and accounting.

The Executive Board defines policies that allow the establishment of standards, procedures, the preparation of courses and booklets that are permanently updated, in a manner consistent with the strategic planning and with the organizational structure defined in responsibilities and attributions, disseminating knowledge for the management of operational risk.

Senior Management has followed the evolution of the risk mitigation culture of Holding XS1, insofar as it promotes awareness of the need to know and diagnose operational losses, maintain a history and adopt measures to reduce losses, especially with the professionals of front office

vi) Holding XS1 - Sensitivity Analysis

The sensitivity analyzes of Holding XS1, considering the changes in the main assumptions as of December 31, 2021 and 2020, net of tax effects, are presented in the following tables, showing the impacts of each assumption on income and equity:

Sensitivity	Parent company				Consolidated			
	12/31/2021		12/31/2020		12/31/2021		12/31/2020	
	Gross of reinsurance:	Net Reinsurance:	Gross of reinsurance:	Net Reinsurance:	Gross of reinsurance:	Net Reinsurance:	Gross of reinsurance:	Net Reinsurance:
Rate +1% (1)	0.00%	0.00%	-1.83%	-1.83%	-1.04%	-1.04%	-1.83%	-1.83%
Rate -+1% (1)	0.00%	0.00%	1.91%	1.91%	1.06%	1.06%	1.91%	1.91%
Survival + 10%	-0.02%	-0.02%	0.00%	0.00%	-0.02%	-0.02%	0.00%	0.00%
Survival -10%	0.02%	0.02%	0.00%	0.00%	0.02%	0.02%	0.00%	0.00%
Mortality/Accident + 5%	NA	NA	NA	NA	1.85%	1.85%	5.66%	1.02%
Mortality/Accident -5%	NA	NA	NA	NA	-1.85%	-1.85%	-5.66%	-1.02%
Inflation +1% (2)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Inflation -1% (2)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Convertibility + 10%	NA	NA	NA	NA	NA	NA	NA	NA
Convertibility -10%	NA	NA	NA	NA	NA	NA	NA	NA

Notes:

(1) The sensitivity to the interest rate was calculated on financial assets, using the duration and convexity calculation model, considering the fixed interest rate curve 100 basis points up and down;

(2) The impacts of the inflation variation, 100 basis points up or down, were calculated according to the post-fixed financial assets; and

(3) For the mortality/survival sensitivity test, we considered the (de)aggravation scenario "A" at +/- 5% in the volume of claims incurred, thus the amount of claims found in the stress scenarios considers the following formula : Claims A = Claims Occurred * (1+A).

vii) Holding XS1 - Asset Portfolio

Holding XS1's investment portfolio has assets classified as trading (MtM).

The method used for the sensitivity analysis of Holding XS1's assets is the Stress Test, which is used for this classification. In daily stress exercises, the portfolio's VaR results are calculated using the 1 basis point shock for interest rates. This scenario includes variations in the Bovespa index; inflation curve and interest curve.

The results of the tests performed with the main risk and its variation are presented in the table below:

Holding XS1 - Parent Company				12/31/2021	
Description	Risk	Probable Scenario	Possible Scenario	Remote Scenario	
DI - Commitments / Purchase	Increase in interest rate	-	-	-	
Total		R\$ -	-	-	
Holding XS1 - Consolidated				12/31/2021	
Description	Risk	Probable Scenario	Possible Scenario	Remote Scenario	
DI - Commitments / Purchase	Increase in interest rate	(13,881,654)	(14,367,946)	(14,711,493)	
Total		R\$ (13,881,654)	(14,367,946)	(14,711,493)	
Holding XS1 - Parent Company				12/31/2020	
Description	Risk	Probable Scenario	Possible Scenario	Remote Scenario	
DI - Commitments / Purchase	Increase in interest rate	-	-	-	
Total		R\$ -	-	-	
Holding XS1 - Consolidated				12/31/2020	
Description	Risk	Probable Scenario	Possible Scenario	Remote Scenario	
DI - Commitments / Purchase	Increase in interest rate	(37,009,329)	(37,519,242)	(37,872,318)	
Total		R\$ (37,009,329)	(37,519,242)	(37,872,318)	

viii) Holding XS1 - Liability Adequacy Test (LAT)

As required by CPC 11, Holding XS1 carried out a liability adequacy test for all contracts that meet the definition of an insurance contract under CPC 11 and that are in effect on the test performance date.

For this test, the Holding XS1 developed an actuarial methodology based on the present value of the current estimate of future cash flows from obligations already assumed. To determine future cash flow estimates, the contracts were grouped according to the groups of branches established in specific regulations.

As a conclusion of the tests carried out, an insufficiency was detected in a Group but due to low materiality it was not adjusted in the result.

d.3) Too Seguros - Risk management

The Governance, Risks and Compliance (GRC) area is responsible for identifying, monitoring, evaluating and monitoring the management of risks inherent to Too Seguros' operational activities through the development and maintenance of an effective internal control structure that mitigates the risks identified and provide the necessary support to the other operational areas, aiming at the efficient use of own resources and those of third parties, with a view to maximizing the benefit of Too Seguros shareholders, administrators, policyholders, suppliers and employees.

Too Seguros due to its operational activities is exposed to the following risk categories:

- a) Insurance Risk;
- b) Operational Risk;
- c) Subscription Risk;

d) Financial Risk; and

e) Capital Risk.

Finally, Too Seguros establishes guidelines for the identification, monitoring, evaluation and management of each of these risk categories, as shown below:

i Insurance Risk

The main risk related to insurance is that the frequency or severity of claims incurred is greater than estimated. The insurance risk includes the reasonable possibility of significant loss due to the uncertainty in the frequency of occurrence and severity of claims.

Insurance risk management consists of applying the probability theory and actuarial criteria in pricing, which considers the value of the insurance premium, as well as the adequate provisioning of technical reserves.

At the time of contracting an insurance contract, the insured transfers to the Too Seguros (Subscriber) the risk of the occurrence of the claim on the insured asset and is assuming the responsibility for indemnifying the insured in the event of the occurrence of a claim during the term of the policy due to the receipt of the premium amount paid by the insured.

ii) Operational Risk

Operational risk is related to the possibility of losses due to failure, deficiency or inadequacy of internal processes, operating systems, personnel failure or external event.

Operational risk management is carried out periodically in conjunction with the Too Seguros areas through the risk matrix reviewed annually, aiming at building an effective governance and internal control structure and through the operational losses database where a mapping of the main operational losses that the insurer is exposed to. Controls for mitigating operational risks are periodically tested and reviewed and, whenever necessary, improvements in controls are requested.

In addition, annually or whenever necessary, the normative system that establishes guidelines with the best governance practices to be followed, as well as the Business Continuity Plan (BCP) is updated.

iii) Underwriting Risk

The subscription risk arises from an adverse economic situation, which contradicts both Too Seguros' expectations and the existing uncertainties in the definition of actuarial assumptions that are the basis for pricing, considering the premium value and the adequate constitution of technical provisions, or that is, it is the risk that the frequency or severity of claims that may occur are greater than those initially estimated by Too Seguros.

The main objectives of the underwriting analysis are: to provide subsidies for the adequate acceptance of risks by Too Seguros based on its risk appetite, including pricing, retention limits and acceptance by portfolio/branch; verify the need to spread the risk to be accepted by contracting reinsurance/coinsurance for a given portfolio/branch in order to reduce the impact of isolated risks; and guarantee the achievement of operating results.

The main exposures related to underwriting risk are: inadequate pricing or underwriting (risk acceptance); spraying or transferring risk through inadequate reinsurance/coinsurance; fluctuations in the frequency and severity of events occurring or in the payment of compensation from what was initially estimated; and insufficiency or overvaluation in the constitution of Technical Provisions.

The management of the underwriting risk is carried out through the following stages of Too Seguros' risk acceptance process: product development with the support of an adequate actuarial methodology and in line with current regulatory demands, which must include: evaluation, measurement and pricing risk under analysis for acceptance, including the Actuarial Technical Note, General Conditions of the product

and Retention Limit by portfolio/branch; means of marketing the product; acceptance analysis in line with Too Seguros' risk appetite; and assessment of the expected loss ratio for the portfolio/branch.

Regarding the assignment of risk to reinsurers, Too Seguros has its reinsurance policy periodically reviewed by the Operational Board, covering all the lines that demand spreading/transfer of part of the risk and also considers the periodic evaluation of the reinsurers with which Too Seguros maintains a reinsurance contract in accordance with the criteria established by SUSEP. It is worth noting that the retention limits established by industry through the current legislation are also observed by the Too Seguros.

Too Seguros carries out reinsurance operations with the following objectives: to spread and transfer part of the risk in order to maintain/increase the capacity to assume risks; guarantee operating results; and reduce the impact of possible deviations in the loss ratio presented by the portfolio/branch.

The table below shows the main reinsurers with which Too Seguros has a contract as of December 31, 2021, based on rating agencies (Fitch Ratings or equivalent).

Reinsurer	Classification	Rating
Austral Resseguradora S.A.	Place	Bbb+
BTG Pactual Resseguradora S.A.	Place	Bbb
IRB Brasil Resseguros S.A.	Place	Bbb

iv) Financial Risk

The risks related to the investment portfolio are monitored on a monthly basis by the Finance Department of Too Seguros based on the guidelines established in the Investment Policy, which is periodically reviewed. Financial risk is divided into credit, liquidity and market risks.

v) Credit Risk

Credit risk is related to the possibility of financial losses arising from the non-compliance, by the borrower or counterparty, of its financial obligations with Too Seguros or from the deterioration in the risk classification of a borrower or counterparty by the rating agencies, which may impact the fulfillment of its obligations.

The Insurer adopts a conservative profile in its investments, with its portfolio mostly composed of government bonds, as a result of this, the credit risk rating of the investment portfolio is assessed by the Too Seguros as low. The investment policy was developed in line with the allocation limits per issuer and investment modality established in CMN Resolution No. 4,484/2016.

The Too Seguros Company operates mainly in the massified branches, whose characteristic is a stipulator (legal entity) responsible for the transfer of insurance premiums. The assessment of the credit quality of issuers and counterparties is substantially based on recognized credit levels and other publicly available information.

The credit risk management adopted by Too Seguros is an ongoing process and considers the periodic monitoring of the borrowers and counterparties with which the Too Seguros maintains commitments with the rating agencies (Fitch Ratings or equivalent).

vi) Liquidity Risk

Liquidity risk is related to the possibility that Too Seguros will not be able to honor its expected current and future obligations, including those arising from the binding of guarantees, without affecting its daily operations and without incurring significant losses, and also the possibility of not being able to trade a position at market price, due to its large size in relation to the volume normally transacted or due to some discontinuity in the markets.

The Too Seguros periodically evaluates its assets (investment portfolio, credits from operations with

insurance and reinsurance, reinsurance assets, cash and cash equivalents) and liabilities (technical provisions, balance of accounts payable, debts from operations with insurance and reinsurance and deposit third parties), through undiscounted contractual cash flow.

Liquidity risk management is carried out by Too Seguros by monitoring compliance with the legislation issued by SUSEP and CMN, mainly with regard to the coverage of technical provisions by guaranteeing assets, capital sufficiency and solvency.

vii) Market Risk

Market risk is associated with potential losses as a result of exposures related to risk factors arising from the composition of the investment portfolio, such as: interest rate, price index and fluctuation in share prices and debentures.

Market risk management is carried out with the aim of monitoring the exposures to which Too Seguros is subject, the main risk factors being:

- a) Interest rates: different interest rate risks in the pricing of assets and liabilities, as well as unexpected fluctuations in the slope, curvature and/or convexity of the term structures in force in the market and changes in the correlations between different interest rates;
- b) Price Index: risk of fluctuation in price indices, such as the General Market Price Index (IGP-M) and the Broad National Consumer Price Index (IPCA);
- c) Share Price: risk of loss due to fluctuations in the price of shares in which Too Seguros has exposure.

viii) Capital Risk

Too Seguros maintains capital at a sufficient and adequate level in order to comply with the determinations of the National Private Insurance Council (CNSP) and the Private Insurance Superintendence (SUSEP), in addition to maximizing the return on capital of its shareholders.

ix) Too Seguros - Sensitivity Analysis

The Sensitivity Test aims to demonstrate the quantitative effects on the estimated amount of claims declared in the Insurer's Liabilities, as well as in Adjusted Equity (PLA) and Income, when any of the variables applied to the calculation methodology of the provision constituted on a given date is changed. base.

In this context, the Sensitivity Test carried out for Too Seguros on the base date of 12/31/2021, was applied to the Provision for Incurred and Unreported Claims (IBNR), the Provision for Related Expenses (PDR) and the Provision for Claims to Liquidate (PSL), declared for all lines operated by the Insurer, and the results can be seen below:

Actuarial Assumptions	12/31/2021				12/31/2020			
	Gross (9)	Reinsurance (10)	PLA	Result (11)	Gross (9)	Reinsurance (10)	PLA	Result (11)
Increase of 5.0% in the claims rate, applied to the IBNR reserve (1)	21,659	(347)	12,104	12,104	15,851	(706)	9,106	9,106
Increase of 5.0% in the claims rate, applied to the IBNR reserve (2)	(21,659)	347	(12,104)	(12,104)	(15,851)	706	(9,106)	(9,106)
Increase of 5.0% in Claims, applied to PDR (referring to IBNR) (3)	295	(102)	219	219	318	(12)	181	181
Reduction of 5.0% in Class, applied to PDR (referring to IBNR) (4)	(295)	102	(219)	(219)	(318)	12	(181)	(181)
Increase of 0.5% in Inflation Index, applied to PSL (5)	739	377	199	199	435	149	157	157
Reduction of 0.5% in Inflation Index applied to PSL (6)	(739)	(377)	(199)	(199)	(435)	(149)	(157)	(157)
Increase of 0.5% in Inflation Ratio, applied to PDR (referring to PSL) (7)	66	16	28	28	36	15	12	12
Reduction of 0.5% in Inflation Ratio applied to PDR (referring to PSL) (8)	(66)	(16)	(28)	(28)	(36)	(15)	(12)	(12)

(*) The amounts reported above are shown in gross reinsurance form, so that the net provision consists of the gross amount less the reinsurance.

- 1) Increasing the verified claim rate of the IBNR Provision by 5.0 (five) percentage points and maintaining the other variables applied to the respective reference dates analyzed.
- 2) Reducing the verified claim rate of the IBNR Provision by 5.0 (five) percentage points and maintaining the other variables applied to the respective reference dates analyzed.
- 3) Increasing the PDR loss rate (referring to IBNR) by 5.0 (five) percentage points and maintaining the other variables applied to the respective reference dates analyzed.
- 4) Reducing by 5.0 percentage points the claims rate of PDR (relating to IBNR) and holding all other variables applied to the respective base dates analyzed constant.
- 5) Increase of 0.5 (half) percentage point in the restatement index applied to outstanding claims, contained in the Settlement of Claims Reserve (PSL) declared on the respective reference dates analyzed, and keeping the other variables.
- 6) Reduction of 0.5 (one-half) percentage point in the restatement index applied to outstanding claims, contained in the Settlement of Claims Reserve (PSL) declared on the respective reference dates analyzed, and keeping the other variables.
- 7) Increase of 0.5 (one-half) percentage point in the update index applied to outstanding claims in the PDR (referring to the PSL) declared on the respective reference dates analyzed, while maintaining the other variables.
- 8) Reduction of 0.5 (one-half) percentage point in the update index applied to outstanding claims in the PDR (referring to the PSL) declared on the respective reference dates analyzed, while maintaining the other variables.
- 9) Amounts to be added or reduced to the insurer's liabilities to determine the impact on Equity and Income.
- 10) Amounts to be added or reduced to the insurer's assets to determine the impact on Equity and Income.
- 11) Amounts obtained after the deduction of income tax and social contribution.

x) Too Seguros - Liability Adequacy Test (LAT)

As provided in SUSEP Circular No. 648/2021, which instituted the Liabilities Adequacy Test for the purposes of preparing the financial statements and defined rules and procedures for its realization, Too Seguros must assess whether its liabilities are adequate, using current estimates of future cash flows from their insurance contracts. If the difference between the current estimates of cash flows and the sum of the carrying amount of the technical reserves at the base date, less deferred acquisition costs and related intangible assets, results in a positive amount, then the insurer shall recognize this amount in the Reserve for Supplementary Coverage (PCC) when the deficiency comes from the PPNG, PMBaC e PMBC provisions, which have strict calculation rules that cannot be changed due to deficiencies. The adjustments resulting from deficiencies of other technical reserves determined by the LAT shall be made directly in the reserves. In this case, Too Seguros must recalculate the LAT result based on the adjusted provisions, and register only the remaining insufficiency with the PCC.

The LAT was prepared gross of reinsurance and for its realization the Insurer considered the segmentation established by SUSEP Circular No. 648/2021, that is, between Events to Occur and Events Occurred; subsequently, between Damage insurance and Personal insurance and, finally, between Registered Premiums and Future Premiums, excluding DPVAT insurance operations.

For the preparation of cash flows, estimates of premiums, claims, expenses and taxes, measured on the base date of December 2021, discounted by the relevant term risk-free interest rate structure (ETTJ), based on methodology proposed by SUSEP, using the Svensson model for interpolation and extrapolation of interest curves and the use of generic algorithms in addition to traditional nonlinear optimization algorithms, for the estimation of model parameters.

Based on the insurer's Actuarial Study of the Too Seguros S.A Liability Adequacy Test as of 12/31/2021, it was concluded that its insurance contract liability is adequate for the Occurring Events and Occurred Events Groups and is not required. the adjustment of provisions recorded, less deferred acquisition costs and intangible assets directly related to technical provisions, as these were higher than the estimated cash flow values, which were prepared in accordance with the minimum parameters established by SUSEP Circular No. 648/2021.

Finally, we clarify that there were no changes in the criteria for determining the actuarial assumptions of LAT as of December 31st, 2021, when compared to the LAT as of December 31st, 2020.

d.4) XS3 Seguros - Risk management

XS3 Seguros has coordinated activities to identify, assess, measure, treat and monitor risks, based on an adequate understanding of the types of risk, their characteristics and interdependencies, the sources of risks and their potential impact on the business. Its organizational structure, still in the implementation phase, includes several Committees and areas focused on assisting its first lines of defense, ensuring the achievement of strategic, operational and legal compliance objectives, in addition to the reliability of financial information.

XS3 Seguros' risk management strategy is integrated with its general strategy, in the sense of identifying risks with a significant impact on its objectives, and their consequent responses. XS3 Seguros is exposed to a series of risks related to its activity, including underwriting, market, credit, operational, liquidity and emerging risks. XS3 Seguros works strongly for the adequate management of these risks through methodologies, processes, policies and controls.

i) Operational risk

Operational risk is defined as the possibility of losses resulting from failure, deficiency or inadequacy of internal processes, people and systems, or external events that impact on the achievement of strategic,

tactical or operational objectives. It includes the legal risk, associated with the inadequacy or deficiency in contracts signed by the institution, as well as sanctions due to non-compliance with legal provisions and indemnities for damages to third parties resulting from the activities carried out by the institution.

XS3 Seguros internally classifies its risk events as: internal fraud, external fraud, labor demands and deficient workplace safety, inappropriate practices related to customers, products and services, damage to its own or in-use physical assets, interruption of activities, failures in information technology (IT) systems or infrastructure systems and failures in execution, meeting deadlines and managing activities.

Actions related to fraud prevention are carried out by the inspectorate. Regardless of the source, specific cases can be resolved on the risk committees and integrity and ethics committees.

XS3 Seguros has structured governance through forums and collegiate bodies, which report to the Board of Directors, with well-defined roles and responsibilities in order to segregate business, management and control activities, ensuring independence between areas and, consequently, decisions balanced with risks. This is reflected in the risk management carried out in a decentralized manner, which is the responsibility of the business areas, and by the centralized control, carried out by the area of internal controls and compliance, through methodologies, training, certification and monitoring of the control environment independently. .

ii) **Market Risk**

Market risk arises from the possibility of losses that may be caused by fluctuations in asset prices, interest rates, currencies and indices. As of December 31, 2021, XS3 Seguros' investment portfolio (base date for calculating market risk capital) was mainly allocated to federal government bonds, with low exposure to market risk.

The management of the XS3 Seguros' investments is carried out in accordance with current legislation (Resolution No. 4,444 of 2015 of the National Monetary Council), and given the initial phase of its operations, the portfolio profile has low exposure to risk.

iii) **Liquidity Risk**

XS3 Seguros identifies liquidity risk as the risk of a shortage of liquid resources, available to honor its current obligations at a given time. The management of liquidity risk for insurance operations is carried out continuously, based on the monitoring of the payment flow related to its liabilities, vis a vis the flow of receipts generated by its operations and by the portfolio of financial assets. Financial assets are managed with the objective of optimizing the relationship between risk and return on investments, taking into account, in a parsimonious way, the characteristics of its liabilities.

Integrated risk control takes into account concentration limits by issuer and credit risk, market risk sensitivities and limits and liquidity risk control of assets. Thus, investments are concentrated in investment funds whose portfolios are composed of government bonds in active and liquid markets, maintaining a considerable amount invested in short-term assets, with immediate liquidity, to meet regular and contingent liquidity needs.

In addition, XS3 Seguros constantly monitors the solvency and liquidity conditions of its insurance operations.

iv) **Credit risk**

XS3 Seguros understands credit risk as the risk of losses arising from the non-fulfillment by the policyholder, issuer or counterparty of their respective financial obligations under the terms agreed.

Thus, for an insurance contract, credit risk includes the risk that the insurer will incur a financial loss due to non-compliance with obligations arising from a contract, resulting from the insolvency or lack of liquidity of reinsurers, policyholders and issuers of financial assets.

- c) Reinsurers: Reinsurance operations are controlled through internal policy. In addition, we observe SUSEP's determinations regarding the reinsurers we operate, notably the item "solvency rating, issued by a risk rating agency". Reinsurance premiums written operations are basically represented by Hannover Re (admitted) and IRB – Instituto de Resseguros do Brasil (local). The Insurer has no receivables from reinsurers as of December 31, 2021.
- d) Awards receivable: For the credit risk arising from overdue premiums, XS3 Seguros considers it irrelevant, since cases with payment of defaulted coverage, according to Brazilian regulations, can be canceled.
- e) Financial investments Currently, XS3 Seguros has no exposure to credit risk arising from private securities used as collateral for technical provisions. If there are changes in the investment policy, such exposures will be monitored on a recurring basis, by an area independent from the investment area.

v) Subscription Risk

XS3 Seguros defines the underwriting risk as the risk of events occurring that go against your expectations and that could significantly compromise the results of operations and your equity due to a possible insufficiency of premiums and / or provisions to cover expenses with the payment of the obligations assumed with the insured.

The subscription risk can be subdivided into: Premium Risk - generated from a possible insufficiency of the premiums charged to cover the financial expenses with the payment of claims that will still occur in those commitments already assumed; Provision Risk - generated from a possible insufficiency of balances of technical provisions to cover the financial expenditure with payments of claims that have already occurred and Retention Risk - generated from exposure to individual risks with high Value at Risk, concentration of risks or occurrence of catastrophic events.

vi) XS3 Seguros - Sensitivity Analysis

The sensitivity analysis of the main segments makes it possible to assess the impacts of changes, reasonably possible, in relevant risk variables in an isolated manner, in order to verify their effects on the period's results and shareholders' equity at the balance sheet date.

For this purpose, XS3 Seguros estimates an increase or decrease of 5% in the total amounts paid in indemnities and in claims expenses. The selection of these two variables occurs because it is understood that both claims and claims expenses are relevant and subject to fluctuation.

In homeowner insurance, the analyzes used in underwriting risk management seek to charge fairly, by type of risk, considering the average cost and frequency of claims by region, property and policyholder profile.

The results of the sensitivity tests, net of tax effects, are as follows:

Actuarial Assumptions	12/31/2021		12/31/2020	
	Gross of reinsurance:	Net Reinsurance:	Gross of reinsurance:	Net Reinsurance:
5% increase in claims incurred	(599)	(599)	-	-
5% reduction in claims incurred	599	599	-	-
5% increase in claims settlement expenses	(6)	(6)	-	-
5% Reduction in claims settlement expenses	6	6	-	-

In mortgage insurance, the analyzes used in underwriting risk management seek to charge fairly, by type of risk, considering the average cost and frequency of claims by region, property and policyholder profile.

The results of the sensitivity tests, net of tax effects, are as follows:

Actuarial Assumptions	12/31/2021		12/31/2020	
	Gross of reinsurance:	Net Reinsurance:	Gross of reinsurance:	Net Reinsurance:
5% increase in claims incurred	(420)	(420)	-	-
5% reduction in claims incurred	420	420	-	-
5% increase in claims settlement expenses	(19)	(19)	-	-
5% Reduction in claims settlement expenses	19	19	-	-

vii) XS3 Seguros - Liability Adequacy Test (LAT)

On the base date of June and December, XS3 Seguros prepares the Liability Adequacy Test in order to verify its adequacy to the obligations arising from the contracts and certificates of the insurance plans in force on the date of execution of the test, in accordance with CPC 11 and with the minimum criteria established by SUSEP Circular No. 517/2015 and its amendments.

The test is based on current, realistic and unbiased assumptions, which are applied in order to produce the best current estimates for all future cash flows, gross of reinsurance, including administrative, operating, and settlement of claims, taxes and deducting acquisition costs. Returns on investments, reinsurance costs and the fractionation surcharge are not considered.

To determine current estimates of cash flows, contracts are grouped by similarity, which follows the management standard established by the Insurer.

Revenues from salvage and third-party reimbursements are considered, when relevant, as a reducing factor in the execution of the Liability Adequacy Test.

For lines with an elapsed risk characteristic, XS3 Seguros considers the history of earned premiums for each contract to determine its best estimate of premium income in periods subsequent to the calculation base date.

Cash flows from future obligations are estimated based on claims. To determine it, the insurer checks the average loss ratio observed by grouping in a given period, excluding the extremes of the series. For greater statistical security, the standard deviation of the observed accident rate is added to this mean.

Cash flows are brought to present value, based on assumptions of risk-free interest rates - ETTJ, published by the Superintendency of Private Insurance - SUSEP, considering the interest curve coupon of the IPC-A obligation index. If any insufficiency is identified in the reference test, XS3 Seguros immediately recognizes the loss in the Supplementary Coverage Provision – PCC.

In the context of these financial statements, as of December 31, 2021, no insufficiencies were found in

the groups analyzed.

d.5) XS4 Capitalization - Risk Management

During its incorporation period, XS4 Capitalização shared the Risk Management structure of CAIXA Seguridade. As of the closing of the agreement with Icatu, described in Note 1, XS4 Capitalização started to have its own Risk Management Structure (EGR), which is currently being implemented.

As part of the EGR implementation process, a Risk Management Policy was prepared, approved by the Board of Directors, and a risk management methodology was developed through the structuring of processes and procedures used in an integrated manner, aiming at the identification, assessment, measurement, treatment, monitoring and reporting of risks, based on an adequate understanding of the types of risks, their characteristics and interdependencies, the sources of risks and their potential impact on the business.

i) Credit risk

XS4 Capitalização understands credit risk as the risk of losses associated with non-compliance by counterparties (credit issuers or reinsurers) with their respective financial obligations under the agreed terms.

Limits to exposure to credit risk related to financial investments are established through the Investment Policy of XS4 Capitalização. In relation to issues of financial and non-financial companies or shares of investment funds, a methodology is adopted based on the analysis of quantitative and qualitative aspects of the issuers.

ii) Market Risk

Market risks arise from the possibility of losses resulting from fluctuations in the financial markets, which cause changes in the economic valuation of XS4 Capitalização's assets and liabilities.

XS4 Capitalização has as a procedure in its risk monitoring policy, the periodic analysis of its investment portfolio in order to assess its volatility, through changes that can bring significant changes in the results.

Market risk control is based on the Value at Risk - VaR model, which demonstrates the highest expected loss of an asset or portfolio, for a given time horizon, given a probability of occurrence.

In addition to the VaR calculation, stress tests are performed to verify the potential loss in extreme scenarios. Market risk is monitored through reports at least monthly, in addition to analyzes when the market scenario changes.

It is worth mentioning that market risk management is carried out within the framework of Icatu.

iii) Liquidity Risk

It consists of the possibility that XS4 Capitalização may not be able to honor liabilities due to cash difficulties; and the possibility of not being able to trade a position at market price, due to its large size in relation to the volume normally transacted or due to some discontinuity in the market.

For financial assets, short-term liquidity risk is controlled using a proprietary model adapted to the characteristics of XS4 Capitalização. The need for long-term liquidity is monitored through the management of assets and liabilities (ALM - Assets and Liabilities Management) in periodic assessments, considering estimates of flows of receipts and disbursements according to premises defined internally by the Investment Committee.

In compliance with regulatory requirements, XS4 Capitalização blocks assets, accepted by the National Monetary Council (CMN) to cover technical provisions and 20% of the net free assets of the Minimum Required Capital (CMR), maintaining a liquidity situation in relation to venture capital.

It should be noted that most of XS4 Capitalização's financial assets have immediate liquidity and can be redeemed at any time. In this way, the expectation of enforceability and realization evaluated with different terms in the aging do not represent risks.

iv) Operational Risk

Operational risk is defined as the possibility of losses resulting from failure, deficiency or inadequacy of internal processes, people and systems, or resulting from fraud or external events, including legal and cyber risks and excluding risks arising from strategic decisions and the institution's reputation.

Operational risk management is carried out in line with the Corporate Risk Management process, focusing on the identification, assessment and response to risks that may compromise the achievement of the objectives of the processes.

The process of identifying operational risks is carried out through the analysis of organizational processes and their objectives. The identified risks are quantified through specific frequency grading, generating action plans if necessary, and the impact grading is identical to that used for the other risks. As XS4 Capitalização is in the beginning of its activities, and therefore has no history of materialization of risks, this initial assessment is being carried out based on subjective assessments considering the expert opinion of the process managers.

The methodology used aims to measure the exposure of operational risks before the action of controls (inherent risk) and after the action of controls (residual risk).

The information and records of the identified risks, their controls and the respective response action plans are controlled and managed by the Governance, Risk and Compliance area, responsible for the SCI (Internal Control System) that reports the results to the Executive Board.

Operational risk management also provides for the creation and maintenance of a database with records of operational losses that have materialized. This database will allow an analysis of the root causes of the events that originated them and the creation of action plans for the development of new controls or improvement of the existing ones.

v) Subscription Risk

The underwriting risk is the possibility of incurring losses that go against the expectations of XS4 Capitalização, associated, directly or indirectly, to the technical bases used to calculate premiums, contributions, quotas and technical provisions.

XS4 Capitalização's Risk Underwriting area aims to support the acquisition of new securities, keeping risks well managed, thus influencing its solvency and providing profit to shareholders.

Premium bonds have a medium and long term term. Therefore, some assumptions based on our portfolio and actuarial experiences are used to manage the risks involved.

The risks can be listed at:

- a) Draw risk: It implies the possibility for XS4 to pay prizes for securities drawn in products traded with open series;
- b) Persistence risk: It implies the estimation of the amount of installments that are paid by the customer during the term of the title; and
- c) Cancellation risk: It implies the full refund of the installments paid by customers in the event of problems generated at the time of sale and risk of guaranteeing the pre-defined profitability for the mathematical reserves approved in the general conditions of premium bonds.

XS4 Capitalização monitors and assesses risks through underwriting policies and limits and adequacy of technical provisions. The draw risk is monitored by following the risk histogram of the open series traded.

d.6) XS5 Consortia - Risk Management

Risk management follows the risk policy adopted in the structure of the CNP Seguros Group. In this context, the risks that were mapped and applicable to the Credit Letter operation are: credit risk, market risk, liquidity risk and operational risk.

It is noteworthy that there was no significant exposure of XS5 Consórcios.

Note 8 - Information per segment

The information by segments was established considering the Management's perspective on the management of the CAIXA Seguridade Group's business activities and presents information that express the nature and equity and financial effects of these business activities, as well as the environments in which the Company operates.

After the conclusion of the partnerships, the business activities of the CAIXA Seguridade Group began to be subdivided into 3 (three) segments, namely: Run-off / Open sea (insurance businesses led by the former partner or operated outside the CAIXA Branch), Insurance (investment in insurance businesses established as a result of the competitive process of choosing strategic partners to operate the CAIXA branch) and Distribution (businesses related to the management of access to the distribution network and use of the CAIXA brand and the brokerage and intermediation of insurance products).

a) Revenue Analysis by Category

Description	January 1st to December 31st, 2021		January 1st to September 30th, 2020	
	Parent company	Consolidated	Parent company	Consolidated
Result of investments in equity interests:	1,820,819	1,327,737	1,267,837	1,270,651
Run-off / Open sea	465,022	528,591	1,207,567	1,270,153
Insurance	857,937	799,146	60,230	498
Distribution	497,860	-	40	-
Revenue from distribution network access and use of brand:	180,878	180,878	894,690	894,690
Distribution	180,878	180,878	894,690	894,690
Income from services rendered:	-	942,983	-	-
Distribution	-	942,983	-	-
Total	2,001,697	2,451,598	2,162,527	2,165,341

December 31st, 2021

Explanatory notes to the financial statements

In thousands of reais, unless otherwise stated.

b) Income statement by segment

Segment	January 1st to December 31st, 2021							
	Parent company				Consolidated			
	Run-off / Open Sea	Seguridade	Distribution	Total	Run-off / Open Sea	Seguridade	Distribution	Total
Operating revenue	465,022	857,937	678,738	2,001,697	528,591	799,146	1,123,861	2,451,598
Revenue from equity investments	465,022	857,937	497,860	1,820,819	528,591	799,146	-	1,327,737
Revenue from distribution network access and use of brand	-	-	180,878	180,878	-	-	180,878	180,878
Income from services rendered	-	-	-	-	-	-	942,983	942,983
Costs of services provided	-	-	-	-	-	-	(75,427)	(75,427)
Gross Result	465,022	857,937	678,738	2,001,697	528,591	799,146	1,048,434	2,376,171
Other operating income/(expenses)	(14,207)	(19,177)	(37,829)	(71,214)	(16,364)	(15,882)	(158,262)	(190,508)
Administrative costs	(14,118)	(26,046)	(20,606)	(60,770)	(14,999)	(22,675)	(31,889)	(69,563)
Tax Expenses	(89)	(875)	(17,223)	(18,188)	(1,365)	(950)	(126,373)	(128,689)
Other operating income/expenses	-	7,744	-	7,744	-	7,744	-	7,744
Income before financial income and expenses	450,815	838,759	640,909	1,930,483	512,228	783,264	890,172	2,185,663
Financial Result	1,179	2,175	1,721	5,075	2,279	3,446	4,846	10,572
Financial income	1,874	3,458	2,735	8,067	3,360	5,080	7,144	15,583
Financial expenses	(695)	(1,282)	(1,015)	(2,992)	(1,080)	(1,633)	(2,297)	(5,011)
Income before participation, income tax and social contribution	451,994	840,935	642,630	1,935,558	514,507	786,710	895,018	2,196,235
Income tax and social contribution	-	-	(39,406)	(39,406)	(4,225)	-	(295,858)	(300,083)
Profit Sharing	-	-	-	-	-	-	-	-
Net income for the period	451,994	840,935	603,224	1,896,152	510,282	786,710	599,160	1,896,152

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Segment	January 1st to December 31st, 2020							
	Run-off / Open Sea	Parent company			Run-off / Open Sea	Consolidated		
		Seguridade	Distribution	Total		Seguridade	Distribution	Total
Operating revenue	1,207,567	60,230	894,730	2,162,527	1,270,153	498	894,690	2,165,341
Revenue from equity investments	1,207,567	60,230	40	1,267,837	1,270,153	498	-	1,270,651
Revenue from distribution network access and use of brand	-	-	894,690	894,690	-	-	894,690	894,690
Service Provision Revenues	-	-	-	-	-	-	-	-
Costs of services provided	-	-	-	-	-	-	-	-
Gross Result	1,207,567	60,230	894,730	2,162,527	1,270,153	498	894,690	2,165,341
Other operating income/(expenses)	(31,268)	(3,827)	(103,422)	(138,517)	(36,385)	(13)	(103,461)	(139,859)
Administrative costs	(30,794)	(1,536)	(22,816)	(55,146)	(32,351)	(13)	(22,788)	(55,151)
Tax Expenses	(474)	(2,291)	(80,569)	(83,334)	(4,034)	-	(80,636)	(84,671)
Other operating expenses	-	-	(37)	(37)	-	-	(37)	(37)
Income before financial income and expenses	1,176,299	56,403	791,308	2,024,010	1,233,768	485	791,229	2,025,482
Financial Result	9,838	491	6,448	16,777	12,425	5	7,911	20,341
Financial income	9,838	491	7,289	17,618	12,425	5	8,752	21,182
Financial expenses	-	-	(841)	(841)	-	-	(841)	(841)
Earnings before interest, income tax and social contribution	1,186,137	56,893	797,756	2,040,787	1,246,193	490	799,140	2,045,823
Income tax and social contribution	(13,569)	-	(257,805)	(271,374)	(18,605)	-	(257,805)	(276,410)
Profit Sharing	-	-	-	-	-	-	-	-
Net income for the period	1,172,568	56,893	539,951	1,769,413	1,227,588	490	541,335	1,769,413

Note 9 - Cash and cash equivalents

Description	Parent company		Consolidated	
	12/31/2021	12/31/2020	12/31/2021	12/31/2020
Bank deposits	210	34	470	45
Total	210	34	470	45

Note 10 - Financial instruments at fair value

a) Financial instruments at fair value through the results

Description	Parent company					Consolidated	
	12/31/2020		Movement			12/31/2021	
	Cost Value	Market value	Financial investments	Redemptions (1)	Profitability	Cost Value	Market value
Investment fund quotas - short term	655,304	662,071	297,457	(875,145)	5,528	77,616	89,911
Total	655,304	662,071	297,457	(875,145)	5,528	77,616	89,911

(1) It includes taxes withheld at source, including prepaid taxes.

Description	Consolidated					Consolidated	
	12/31/2020		Movement			12/31/2021	
	Cost Value	Market value	Financial investments	Redemptions (1)	Profitability	Cost Value	Market value
Investment fund quotas - short term	765,829	773,379	1,120,871	(1,543,372)	11,026	343,329	361,905
Total	765,829	773,379	1,120,871	(1,543,372)	11,026	343,329	361,905

(1) It includes taxes withheld at source, including prepaid taxes.

b) Fair value hierarchy

The Company classifies financial instruments measured at fair value in three hierarchical levels in determining fair value, namely: (i) Level 1: Quoted prices in active markets for identical assets and liabilities; (ii) Level 2: Inputs that are observable for the asset or liability, either directly or indirectly, except for quoted prices included in Level 1; and (iii) Level 3: Assumptions for the asset or liability that are not based on observable market data.

Currently, the Company's Financial Instruments, represented by cash and cash equivalents (Note 9), as well as by investment fund quotas (Note 10 (a)) are classified in Level 2 in the fair value hierarchy, as well as being classified at this level, receivables recorded at amortized cost, represented by amounts receivable (Note 11).

Note 11 – Accounts receivable

The amounts receivable correspond to the revenues described in notes 17 - Distribution revenues predominantly from related parties, referring to revenues from access to the distribution network and use of the insurance brand, supplementary pension plans, premium bonds and quotas of groups of credit letters.

Description	Parent company		Consolidated	
	12/31/2021	12/31/2020	12/31/2021	12/31/2020
Revenue receivable from related parties	37,894	105,706	164,509	105,706
Revenue receivable from third parties	382	165	577	165
Total	38,276	105,871	165,086	105,871

Note 12 - Investments in equity

a) Investment movement

Companies	Parent company						12/31/2021
	12/31/2020	Investment movement				Other events	
		MEP Result	Dividends and interest on capital	Capital increase/decrease	Equity valuation adjustments		
CNP Brasil	2,304,714	465,022	(748,222)	-	(173,520)	-	1,847,994
CAIXA Holding (1)	475,611	28,519	(6,774)	-	(875)	1,262,431	1,758,912
Holding XS1	5,804,601	837,074	(596,415)	(8)	(206,225)	-	5,839,027
XS5 Consórcios (2)	1,400	(5,679)	-	93,747	(754)	187,493	276,207
XS6 Assistência (3)	35,002	(1,977)	-	(31,250)	-	22,499	24,274
Caixa Corretora	30,002	497,860	(263,000)	-	-	-	264,862
Total	8,651,330	1,820,819	(1,614,411)	62,489	(381,374)	1,472,423	10,011,276

(1) Other events - CAIXA Holding: refers to the events described in items "a" and "d" of Note 2 - Corporate restructuring - Acquisitions, spin-offs, incorporations and disposals of investments in equity, in relation to the Association Agreements signed with Tokio Marine and Icatu, respectively.

(2) Other events - XS5 Consórcios: refers to the event (s) described in item "c" of Note 2 - Corporate restructuring - Acquisitions, divisions, incorporations and disposals of investments in participations, in relation to the Association Agreement signed with CNP Assurances.

(3) Other events - XS6 Assistência: refers to the event (s) described in item "b" of Note 2 - Corporate restructuring - Acquisitions, spin-offs, mergers and divestitures of investments in participations, including in relation to the association signed with Tempo Assist.

Companies	Parent company						12/31/2020
	31/12/2019	Investment movement				Other events	
		MEP Result	Dividends and interest on capital	Equity valuation adjustments	Constitution of the Company		
CNP Brasil	4,221,485	1,207,567	(2,209,411)	(13,229)	-	(901,698)	2,304,714
CAIXA Holding	430,395	60,159	(14,287)	(656)	-	-	475,611
Holding XS1	-	34	(24)	-	100	5,804,491	5,804,601
XS2 Vida e Previdência	-	-	-	-	30,000	(30,000)	-
XS5 Consortia	-	-	-	-	1,400	-	1,400
XS6 Assistência	-	37	(35)	-	35,000	-	35,002
Caixa Corretora	-	40	(38)	-	30,000	-	30,002
Total	4,651,880	1,267,837	(2,223,795)	(13,885)	96,500	4,872,793	8,651,330

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Companies	Consolidated						12/31/2021
	12/31/2020	Investment movement				Other events	
		MEP Result	Dividends and interest on capital	Capital increase/decrease	Equity valuation adjustments		
CNP Brasil	2,304,714	465,022	(748,222)	-	(173,520)	-	1,847,994
Holding XS1	5,804,601	837,074	(596,415)	(8)	(206,225)	-	5,839,027
XS3 Seguros (1)	50,010	(33,407)	-	67,500	-	1,127,436	1,211,539
XS4 Capitalização (2)	56,011	3,135	(2,978)	-	-	134,990	191,158
Too Seguros	273,042	40,103	(42,862)	-	(875)	5	269,413
PAN Corretora	20,731	23,466	(20,105)	-	-	-	24,092
XS5 Consórcios (3)	1,400	(5,679)	-	93,747	(754)	187,493	276,207
XS6 Assistência (4)	35,002	(1,977)	-	(31,250)	-	22,499	24,274
Total	8,545,512	1,327,737	(1,410,582)	129,989	(381,374)	1,472,423	9,683,704

(1) Other events - XS3 Seguros: refers to the event (s) described in item "a" of Note 2 - Corporate restructuring - Acquisitions, spin-offs, mergers and divestitures of investments in equity, in relation to the Association Agreement signed with Tokio Marine.

(2) Other events - XS4 Capitalização: refers to the event (s) described in item "d" of Note 2 - Corporate restructuring - Acquisitions, spin-offs, mergers and divestitures of investments in participations, in relation to the Association Agreement signed with Icatu Seguros.

(3) Other events - XS5 Consórcios: refers to the event (s) described in item "c" of Note 2 - Corporate restructuring - Acquisitions, divisions, incorporations and disposals of investments in participations, in relation to the Association Agreement signed with CNP Assurances.

(4) Other events - XS6 Assistência: refers to the event (s) described in item "b" of Note 2 - Corporate restructuring - Acquisitions, spin-offs, mergers and divestitures of investments in participations, including in relation to the association signed with Tempo Assist.

Companies	Consolidated						12/31/2020
	31/12/2019	Investment movement				Other events	
		MEP Result	Dividends and interest on capital	Equity valuation adjustments	Constitution of the Company		
CNP Brasil	4,221,485	1,207,567	(2,209,411)	(13,229)	-	(901,698)	2,304,714
Holding XS1	-	34	(24)	-	100	5,804,491	5,804,601
XS3 Seguros	-	200	(190)	-	50,000	-	50,010
XS4 Capitalização	-	226	(215)	-	56,000	-	56,011
Too Seguros	279,892	42,482	(48,676)	(656)	-	-	273,042
PAN Corretora	27,162	20,104	(26,534)	-	-	-	20,731
XS5 Consórcios	-	-	-	-	-	1,400	1,400
XS6 Assistência	-	38	(36)	-	35,000	-	35,002
Total	4,528,539	1,270,651	(2,285,086)	(13,885)	141,100	4,904,193	8,545,512

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b) Summary composition of results of equity investments:

January 1st to December 31st, 2021							
Parent company							
Segment	Run-off / Open Sea	Seguridade				Distribution	
Branches of activity	Insurance lines and Brokerage	Insurance lines and Brokerage	Life, Credit Life and Pension Plans	Consortia	Assistance Services	Insurance brokerage and intermediation	Total
Company	CNP Brasil	CAIXA Holding	Holding XS1	XS5 Consórcios	XS6 Assistência	Caixa Corretora	
Revenue from the operation	4,398,714	33,297	36,529,777	5,186	16,321	942,983	41,926,278
Operation/expenses costs	(2,337,147)	-	(34,979,417)	-	(13,184)	(75,427)	(37,405,175)
Operating margin	2,061,567	33,297	1,550,360	5,186	3,137	867,556	4,521,103
Administrative costs	(546,611)	(1)	(508,093)	(25,340)	(7,383)	(8,790)	(1,096,218)
Tax Expenses	(210,357)	(1,245)	(238,226)	(711)	-	(109,257)	(559,796)
Financial result	353,722	693	1,592,150	-	258	4,804	1,951,627
Equity result	67,884	-	-	-	-	-	67,884
Other operating income/expenses	-	(1)	-	2,567	-	-	2,566
Operating profit	1,726,206	32,743	2,396,191	(18,298)	(3,988)	754,313	4,887,167
Gains or losses on non-current assets	(51,118)	-	69	-	-	-	(51,049)
Profit before tax and participations	1,675,087	32,743	2,396,260	(18,298)	(3,988)	754,313	4,836,117
Income tax	(394,180)	(3,100)	(594,227)	4,734	994	(188,562)	(1,174,341)
Social contribution	(263,316)	(1,124)	(406,910)	1,704	358	(67,891)	(737,179)
Profit Sharing	-	-	-	(645)	-	-	(645)
Non-controlling interests	(58,473)	-	-	-	-	-	(58,473)
Net income attributable to controlling shareholders	959,118	28,519	1,395,123	(12,505)	(2,636)	497,860	2,865,479
Net income attributable to CAIXA Seguridade Group	465,002	28,519	837,074	(9,378)	(1,977)	497,860	1,817,100
(+) Convergence adjustment to IFRS international standard	-	-	-	3,699	-	-	3,699
(=) Net income attributable to CAIXA Seguridade Group	465,002	28,519	837,074	(5,679)	(1,977)	497,860	1,820,799
Net income attributable to other controlling shareholders	498,733	-	558,049	(3,127)	(659)	-	1,052,996

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January 1st to December 31st, 2020						
Parent company						
Segment	Run-off / Open Sea		Seguridade		Distribution	Total
Branches of activity	Insurance lines and Brokerage	Insurance lines and Brokerage	Life, Credit Life and Pension Plans	Assistance Services	Insurance brokerage and intermediation	
Company	CNP Brasil	CAIXA Holding	Holding XS1	XS6 Assistência	Caixa Corretora	
Revenue from the operation	34,508,003	62,587	-	-	-	34,570,590
Operation/expenses costs	(30,770,527)	-	-	-	-	(30,770,527)
Operating margin	3,737,475	62,587	-	-	-	3,800,062
Administrative costs	(834,502)	(31)	(103)	-	-	(834,636)
Tax Expenses	(446,901)	(1,369)	(25)	(3)	(3)	(448,301)
Financial result	1,896,789	4,245	250	56	58	1,901,398
Equity result	18,285	-	-	-	-	18,285
Operating profit	4,371,146	65,432	122	53	55	4,436,808
Gains or losses on non-current assets	(141,842)	-	1	-	-	(141,841)
Profit before tax and participations	4,229,303	65,432	123	53	55	4,294,966
Income tax	(1,049,581)	(3,836)	(38)	(11)	(10)	(1,053,476)
Social contribution	(623,596)	(1,437)	(29)	(5)	(5)	(625,072)
Non-controlling interests	(55,472)	-	-	-	-	(55,472)
Net income attributable to controlling shareholders	2,500,653	60,159	56	37	40	2,560,945
Net income attributable to CAIXA Seguridade Group	1,207,567	60,159	34	37	40	1,267,837
(+) Convergence adjustment to IFRS international standard	-	-	-	-	-	-
(=) Net income attributable to CAIXA Seguridade Group	1,207,567	60,159	34	37	40	1,267,837
Net income attributable to other controlling shareholders	1,297,240	-	22	-	-	1,297,262

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In thousands of reais, unless otherwise stated.

January 1st to December 31st, 2021									
Consolidated									
Segment	Run-off / Open Sea				Insurance				Total
Branches of activity	Insurance lines and Brokerage	Insurance lines	Insurance brokerage and intermediation	Life, Credit Life and Pension Plans	Mortgage and Homeowner	Premium Bonds [Capitalização]	Credit Letters	Assistance Services	
Company	CNP Brasil	Too Seguros	PAN Corretora	Holding XS1	XS3 Seguros	XS4 Capitalização	XS5 Consórcios	XS6 Assistência	
Revenue from the operation	4,398,714	1,044,023	63,797	36,529,777	659,812	188,855	5,186	16,321	42,906,485
Operation/expenses costs	(2,337,147)	(740,340)	(3,622)	(34,979,417)	(530,352)	(152,474)	-	(13,184)	(38,756,536)
Operating margin	2,061,567	303,683	60,175	1,550,360	129,460	36,381	5,186	3,137	4,149,949
Administrative costs	(546,611)	(88,831)	(6,746)	(508,093)	(202,998)	(29,140)	(25,340)	(7,383)	(1,415,142)
Tax Expenses	(210,357)	(26,387)	(31)	(238,226)	(12,460)	(2,883)	(711)	-	(491,055)
Financial result	353,722	32,398	2,793	1,592,150	12,687	3,355	-	258	1,997,363
Equity result	67,884	-	-	-	-	-	-	-	67,884
Other operating income/expenses	-	(96,121)	(435)	-	-	-	2,567	-	(93,989)
Operating profit	1,726,206	124,742	55,756	2,396,191	(73,311)	7,713	(18,298)	(3,988)	4,215,011
Gains or losses on non-current assets	(51,118)	4,123	-	69	-	-	-	-	(46,926)
Profit before tax and participations	1,675,087	128,865	55,756	2,396,260	(73,311)	7,713	(18,298)	(3,988)	4,168,084
Income tax	(394,180)	(22,551)	(5,778)	(594,227)	17,826	(1,851)	4,734	994	(995,033)
Social contribution	(263,316)	(16,140)	(2,089)	(406,910)	10,940	(1,682)	1,704	358	(677,135)
Profit Sharing	-	(8,330)	-	-	-	-	(645)	-	(8,975)
Non-controlling interests	(58,473)	-	-	-	-	-	-	-	(58,473)
Net income attributable to controlling shareholders	959,118	81,844	47,889	1,395,123	(44,545)	4,180	(12,505)	(2,636)	2,428,468
Net income attributable to CAIXA Seguridade Group	465,002	40,103	23,466	837,074	(33,407)	3,135	(9,378)	(1,977)	1,324,018
(+) Convergence adjustment to IFRS international standard	-	-	-	-	-	-	3,699	-	3,699
(=) Net income attributable to CAIXA Seguridade Group	465,002	40,103	23,466	837,074	(33,407)	3,135	(5,679)	(1,977)	1,327,717
Net income attributable to other controlling shareholders	498,733	41,741	24,423	558,049	(11,138)	1,045	(3,127)	(659)	1,109,067

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January 1st to December 31st, 2020								
Consolidated								
Segment	Run-off / Open Sea			Insurance				Total
Branches of activity	Insurance lines and Brokerage	Insurance lines	Insurance brokerage and intermediation	Life, Credit Life and Pension Plans	Mortgage and Homeowner	Premium Bonds	Assistance Services	
Company	CNP Brasil	Too Seguros	PAN Corretora	Holding XS1	XS3 Seguros	XS4 Capitalização	XS6 Assistência	
Revenue from the operation	34,508,003	966,792	51,990	-	-	-	-	35,526,785
Operation/expenses costs	(30,770,527)	(524,014)	-	-	-	-	-	(31,294,541)
Operating margin	3,737,475	442,778	51,990	-	-	-	-	4,232,243
Administrative costs	(834,502)	(81,983)	(7,655)	(103)	(15)	(11)	-	(924,269)
Tax Expenses	(446,901)	(23,799)	(39)	(25)	(16)	(18)	(2)	(470,800)
Financial result	1,896,789	13,458	6,669	250	348	390	56	1,917,960
Equity result	18,285	-	-	-	-	-	-	18,285
Other operating income/expenses	-	(212,953)	-	-	-	-	-	(212,953)
Operating profit	4,371,146	137,501	50,965	122	317	361	54	4,560,466
Gains or losses on non-current assets	(141,842)	1,390	-	1	-	-	-	(140,451)
Profit before tax and participations	4,229,303	138,891	50,965	123	317	361	54	4,420,014
Income tax	(1,049,581)	(24,101)	(7,299)	(38)	(69)	(80)	(11)	(1,081,179)
Social contribution	(623,596)	(15,075)	(2,636)	(29)	(48)	(55)	(5)	(641,444)
Profit Sharing	-	(13,018)	-	-	-	-	-	(13,018)
Non-controlling interests	(55,472)	-	-	-	-	-	-	(55,472)
Net income attributable to controlling shareholders	2,500,653	86,697	41,030	56	200	226	38	2,628,900
Net income attributable to CAIXA Seguridade Group	1,207,567	42,482	20,104	34	200	226	38	1,270,651
(+) Convergence adjustment to IFRS international standard	-	-	-	-	-	-	-	-
(=) Net income attributable to CAIXA Seguridade Group	1,207,567	42,482	20,104	34	200	226	38	1,270,651
Net income attributable to other controlling shareholders	1,297,240	44,215	20,926	22	-	-	-	1,362,403

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b.1) Analytical composition of CNP Brasil's results:

Description	January 1st to December 31st, 2021					CNP Brasil
	Caixa Seguradora	Caixa Vida & Previdência	Caixa Capitalização	Caixa Consórcio	Other / Consolidation adjustments	
Revenue from the operation	3,333,042	-	154,491	595,535	315,646	4,398,714
Operation/Expenses costs	(1,695,163)	-	(71,809)	(304,864)	(265,311)	(2,337,147)
Operating margin	1,637,879	-	82,682	290,671	50,335	2,061,567
Administrative costs	(261,640)	-	(44,477)	(62,557)	(177,937)	(546,611)
Tax Expenses	(111,085)	-	(8,470)	(69,931)	(20,871)	(210,357)
Financial result	133,115	-	156,827	22,019	41,761	353,722
Equity result	(897)	-	-	-	68,781	67,884
Operating profit	1,397,373	-	186,561	180,203	(37,931)	1,726,206
Gains or losses on non-current assets	(50,266)	-	(40)	354	(1,166)	(51,118)
Profit before tax and participations	1,347,106	-	186,521	180,557	(39,097)	1,675,087
Income tax	(304,072)	-	(47,532)	(45,068)	2,492	(394,180)
Social contribution	(215,883)	-	(31,481)	(16,267)	315	(263,316)
Non-controlling interests	-	-	-	-	-	-
Net income for the period	827,151	-	107,509	119,222	(36,290)	1,017,592
Attributable to stockholders of the Group	827,151	-	54,829	119,222	(42,084)	959,118
(+) Reversal of consolidation adjustment	-	-	-	-	4,617	4,617
(=) Attributable to stockholders of the Group - Adjusted	827,151	-	54,829	119,222	(37,467)	963,735
Attributable to non-controlling interests in subsidiaries	-	-	52,679	-	5,794	58,473
CAIXA Seguridade Group's ownership percentage						48.25%
Attributable to CAIXA Seguridade Group						465,002
Attributable to the other stockholders						498,733

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In thousands of reais, unless otherwise stated.

Description	January 1st to December 31st, 2020					
	Caixa Seguradora	Caixa Vida & Previdência	Caixa Capitalização	Caixa Consórcio	Other / Consolidation adjustments	CNP Brasil
Revenue from the operation	5,222,799	29,104,792	237,499	600,921	(658,008)	34,508,003
Operation/Expenses costs	(2,827,219)	(27,300,160)	(124,021)	(344,437)	(174,690)	(30,770,527)
Operating margin	2,395,580	1,804,632	113,479	256,483	(832,699)	3,737,475
Administrative costs	(475,821)	(138,162)	(50,498)	(65,606)	(104,415)	(834,502)
Tax Expenses	(196,527)	(149,772)	(12,083)	(69,687)	(18,832)	(446,901)
Financial result	431,215	222,995	135,545	13,989	1,093,045	1,896,789
Equity result	-	-	-	-	18,285	18,285
Operating profit	2,154,448	1,739,692	186,443	135,179	155,384	4,371,146
Gains or losses on non-current assets	(111,999)	22	-	-	(29,865)	(141,842)
Profit before tax and participations	2,042,448	1,739,714	186,443	135,179	125,519	4,229,303
Income tax	(512,573)	(432,171)	(46,056)	(33,244)	(25,537)	(1,049,581)
Social contribution	(308,839)	(260,260)	(28,284)	(12,277)	(13,936)	(623,596)
Profit Sharing	-	-	-	-	-	-
Non-controlling interests	-	-	-	-	-	-
Net income for the period	1,221,036	1,047,283	112,102	89,658	86,046	2,556,125
Attributable to stockholders of the Group	1,221,036	1,047,283	57,172	89,658	85,504	2,500,653
(+) Reversal of consolidation adjustment	-	-	-	-	4,154	4,154
(=) Attributable to stockholders of the Group - Adjusted	1,221,036	1,047,283	57,172	89,658	89,658	2,504,807
Attributable to non-controlling interests in subsidiaries	-	-	54,930	-	542	55,472
CAIXA Seguridade Group's ownership percentage						48.25% (1)
Attributable to CAIXA Seguridade Group						1,207,567
Attributable to the other stockholders						1,297,240

(1) Represents the interest on 12/31/2020, after the acquisition of the interest held by the INSS equivalent to 0.04% of the capital of CNP Brasil.

December 31st, 2021

Explanatory notes to the financial statements

In thousands of reais, unless otherwise stated.

b.2) Analytical composition of Holding XS1's results(1):

Description	January 1st to December 31st, 2021			Holding XS1
	XS2 Vida e Previdência	Caixa Vida & Previdência	Other / Consolidation adjustments	
Revenue from the operation	2,956,127	34,705,833	(1,132,183)	36,529,777
Operation/Expenses costs	(2,719,316)	(32,260,101)	-	(34,979,417)
Operating margin	236,811	2,445,732	(1,132,183)	1,550,360
Administrative costs	(316,296)	(185,735)	(6,062)	(508,093)
Tax Expenses	(26,706)	(204,511)	(7,009)	(238,226)
Financial result	98,790	355,443	1,137,917	1,592,150
Operating profit	(7,401)	2,410,929	(7,337)	2,396,191
Gains or losses on non-current assets	-	69	-	69
Profit before tax and participations	(7,401)	2,410,998	(7,337)	2,396,260
Income tax	1,854	(579,283)	(16,798)	(594,227)
Social contribution	125	(400,979)	(6,056)	(406,910)
Non-controlling interests	-	-	-	-
Net income for the year	(5,422)	1,430,736	(30,191)	1,395,123
Attributable to stockholders of the Group	(5,422)	1,430,736	(30,191)	1,395,123
(+) Reversal of consolidation adjustment	-	-	-	-
(=) Attributable to stockholders of the Group - Adjusted	-	-	-	-
Attributable to non-controlling interests in subsidiaries	-	-	-	-
CAIXA Seguridade Company's ownership percentage				60.00%
Attributable to Company CAIXA Seguridade				837,073
Attributable to Other Shareholders				558,050

(1) This financial statement does not include comparative information for this table, in view of the implementation of the corporate structure as of the 1st quarter of 2021.

December 31st, 2021

Explanatory notes to the financial statements

In thousands of reais, unless otherwise stated.

b.3) Analytical composition of the Group's insurance and pension products (except Too Seguros, Youse and Previsul):

January 1st to December 31st, 2021							
Branch	Issued premiums and social security contributions	Variations in technical provisions for premiums and contributions	Earned premiums	Claims occurred	Acquisition Costs	Other operating income and expenses	Technical Margin
Personal Accidents	586	(4)	582	(781)	(0)	(1)	(199)
Auto	366,004	(54,567)	311,436	(205,758)	(33,388)	(39,000)	33,290
Business	169,283	(64,467)	104,816	(32,976)	(20,636)	(6,002)	45,201
Mortgage	2,661,668	(1)	2,661,668	(1,053,265)	(208,906)	(34,888)	1,364,609
Others	19,416	17,241	36,657	19,434	(6,071)	(32,282)	17,739
Credit life	-	-	-	-	(54)	(17)	(71)
Homeowner	108,611	217,904	326,515	(52,704)	(80,848)	(19,284)	173,680
Life insurance	7,473	(7)	7,466	(3,163)	(444)	(229)	3,630
Caixa Seguradora Subtotal	3,333,042	116,098	3,449,140	(1,329,213)	(350,346)	(131,701)	1,637,879
Personal Accidents	92,753	6,643	99,397	(8,382)	(34,677)	(12,892)	43,445
Others	102,153	32,174	134,327	(7,789)	(27,230)	(13,425)	85,883
Credit life insurance (resulting from spin-off)	(12,308)	1,309,706	1,297,398	(338,241)	(525,085)	(35,427)	398,645
Life (resulting from spin-off)	1,103,482	352,586	1,456,068	(456,121)	(215,032)	(89,865)	695,050
Life (resulting from spin-off)	132,396	7,156	139,552	(24,128)	(27,471)	(492)	87,461
VGBL	31,617,287	(31,615,463)	1,824	407	(133,490)	1,079,757	948,498
PGBL	634,891	(475,725)	159,167	(38,521)	(41,248)	107,354	186,751
Caixa Vida e Previdência Subtotal	33,670,655	(30,382,924)	3,287,731	(872,776)	(1,004,233)	1,035,010	2,445,732
Personal Accidents	12,317	(2,514)	9,803	(362)	(5,149)	(2,175)	2,116
Others	67,343	(46,810)	20,533	(1,629)	(5,959)	(2,879)	10,066
Credit life	2,309,208	(2,086,625)	222,584	(18,914)	(97,141)	(5,116)	101,412
Life insurance	567,258	(309,275)	257,983	(12,633)	(92,024)	(14,896)	138,430
VGBL	-	-	-	-	-	(15,214)	(15,214)
XS2 Vida e Previdência Subtotal	2,956,127	(2,445,224)	510,903	(33,539)	(200,273)	(40,280)	236,811
Mortgage	97,914	-	97,914	(18,553)	(19,571)	(1,260)	58,529
Homeowner	561,898	(391,052)	170,846	(35,190)	(59,239)	(5,486)	70,931
XS3 Seguros Subtotal	659,812	(391,052)	268,760	(53,743)	(78,810)	(6,747)	129,460
Total	40,619,636	(33,103,101)	7,516,534	(2,289,271)	(1,633,663)	856,282	4,449,883

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Explanatory notes to the financial statements

In thousands of reais, unless otherwise stated.

January 1st to December 31st, 2020							
Branch	Issued premiums and social security contributions	Variations in technical provisions for premiums and contributions	Earned premiums	Claims occurred	Acquisition Costs	Other operating income and expenses	Technical Margin
Personal Accidents	39,393	(1,705)	37,687	(4,591)	(12,577)	(9,214)	11,305
Auto	336,263	(29,790)	306,473	(172,127)	(38,854)	(59,785)	35,707
Business	117,935	24,996	142,931	(49,490)	(36,800)	(12,260)	44,381
Mortgage	2,590,872	-	2,590,872	(732,988)	(201,875)	(50,850)	1,605,158
Others	86,905	378	87,283	(22,137)	(22,924)	(28,707)	13,514
Credit life	827,059	(254,740)	572,319	(114,509)	(231,794)	(22,013)	204,003
Homeowner	522,386	(179,515)	342,871	(75,497)	(153,038)	(25,075)	89,261
Life insurance	701,986	69,006	770,993	(157,553)	(146,633)	(74,556)	392,251
Caixa Seguradora Subtotal	5,222,799	(371,370)	4,851,430	(1,328,894)	(844,496)	(282,460)	2,395,580
Personal Accidents	60,781	(6,278)	54,503	(5,006)	(19,352)	(17,237)	12,907
Others	91,192	(11,218)	79,973	(5,809)	(16,814)	(11,206)	46,145
Credit life insurance (resulting from spin-off)	1,853,961	(1,155,457)	698,504	(138,892)	(297,790)	(13,320)	248,502
Life (resulting from spin-off)	863,822	(90,507)	773,315	(180,741)	(153,262)	(55,315)	383,997
Life (resulting from spin-off)	148,693	8,393	157,086	(12,355)	(29,007)	(208)	115,515
VGBL	24,434,735	(24,400,320)	34,415	(1,265)	(101,219)	862,556	794,488
PGBL	659,309	(496,327)	162,982	(21,034)	(44,366)	105,496	203,078
Caixa Vida e Previdência Subtotal	28,112,493	(26,151,715)	1,960,778	(365,102)	(661,811)	870,766	1,804,632
Total	33,335,292	(26,523,084)	6,812,208	(1,693,996)	(1,506,307)	588,306	4,200,212

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Explanatory notes to the financial statements

In thousands of reais, unless otherwise stated.

b.4) Analytical composition of Too Seguros insurance products:

Branch	January 1st to December 31st, 2021						
	Premiums issued	Changes in technical reserves for premiums	Earned premiums	Claims occurred	Acquisition Costs	Other operating income and expenses	Operating margin
Personal Accidents	35,185	1,776	36,961	(463)	(10,153)	(1,703)	24,642
Auto	28,535	(4,766)	23,770	(4,718)	(5,941)	(228)	12,882
Mortgage	246,690	-	246,690	(151,246)	(16,672)	(7,789)	70,982
Others	222,060	152,237	374,297	(194,629)	(70,428)	(2,544)	106,696
Credit life	503,901	(274,444)	229,458	(54,382)	(89,908)	(2,139)	83,028
Homeowner	474	(321)	153	(51)	(45)	-	56
Life insurance	7,178	(187)	6,990	1,530	(2,553)	(572)	5,395
Total	1,044,023	(125,705)	918,318	(403,959)	(195,700)	(14,976)	303,683

Branch	January 1st to December 31st, 2020						
	Premiums issued	Changes in technical reserves for premiums	Earned premiums	Claims occurred	Acquisition Costs	Other operating income and expenses	Operating margin
Personal Accidents	30,434	(2,361)	28,073	(1,588)	(8,740)	(1,275)	16,470
Auto	9,969	(8,359)	1,610	(387)	(393)	(101)	729
Mortgage	178,888	-	178,888	(57,374)	(12,971)	(7,772)	100,772
Others	367,715	61,959	429,674	(117,219)	(84,138)	4,106	232,424
Credit life	363,252	(157,744)	205,508	(34,409)	(80,954)	(7,313)	82,832
Homeowner	11	(10)	2	-	(1)	-	1
Life insurance	16,523	7	16,530	(137)	(8,382)	1,540	9,551
Total	966,792	(106,508)	860,284	(211,114)	(195,578)	(10,814)	442,778

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Explanatory notes to the financial statements

In thousands of reais, unless otherwise stated.

c) Synthetic composition of the equity elements of investments in equity interests:

12/31/2021							
Parent company							
Segment	Run-off / Open Sea	Seguridade			Distribution		Total
Branches of activity	Insurance lines and Brokerage	Insurance lines and Brokerage	Life, Credit Life and Pension Plans	Credit Letter	Assistance Services	Insurance brokerage and intermediation	
Company	CNP Brasil	CAIXA Holding	Holding XS1 (1)	XS5 Consórcios	XS6 Assistência	Caixa Corretora	
Assets	14,950,460	1,769,000	128,881,452	373,316	39,916	345,398	146,359,542
Cash and cash equivalents	15,993	30	330,832	209	1,533	228	348,825
Financial investments	8,233,142	58,698	117,924,123	122,948	-	213,297	126,552,208
Credit from insurance and reinsurance operations	2,527,379	-	415,936	-	-	-	2,943,315
Reinsurance and retrocession assets - technical provisions	72,115	-	1,907	-	-	-	74,022
Securities and credits receivable	-	-	-	-	5,901	131,730	137,631
Tax assets	1,321,368	-	334,509	-	2,130	-	1,658,007
Investments	108,174	1,696,203	-	-	-	-	1,804,377
Intangible	108,692	-	6,742,180	240,625	28,518	-	7,120,015
Other assets	2,563,597	14,069	3,131,964	9,534	1,834	143	5,721,141
Liabilities	10,931,030	10,088	119,149,740	9,961	7,550	80,536	130,188,905
Operating Liabilities	5,529,020	10,088	116,594,936	-	4,410	33,354	122,171,808
Tax liabilities	562,105	-	634,191	961	388	47,182	1,244,827
Debts from insurance and reinsurance operations	570,038	-	246,376	-	-	-	816,414
Technical provisions	-	-	-	-	-	-	-
Provisions	3,603,133	-	1,095,763	-	-	-	4,698,896
Other liabilities	666,734	-	578,474	9,000	2,752	-	1,256,960
Equity	4,019,430	1,758,912	9,731,712	363,355	32,366	264,862	16,170,637
Attributable to Company CAIXA Seguridade	1,847,994	1,758,912	5,839,027	276,207	24,274	264,862	10,011,276
Attributable to the other stockholders	2,171,436	-	3,892,685	87,148	8,092	-	6,159,361
Total liabilities and equity	14,950,460	1,769,000	128,881,452	373,316	39,916	345,398	146,359,542

(1) The intangible assets recognized by Holding XS1 refer to the amount paid by XS2 Vida e Previdência directly to CAIXA, for purposes of access to the right to explore and use the CAIXA brand, according to the established distribution agreement. At CAIXA Seguridade, regardless of the accounting records of Holding XS1, an economic and financial appraisal report was prepared to corroborate this situation.

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Explanatory notes to the financial statements

In thousands of reais, unless otherwise stated.

12/31/2020						
Parent company						
Segment	Run-off / Open Sea	Seguridade			Distribution	
Branches of activity	Insurance lines and Brokerage	Insurance lines and Brokerage	Life, Credit Life and Pension Plans	Assistance Services	Insurance brokerage and intermediation	Total
Company	CNP Brasil	CAIXA Holding	Holding XS1	XS6 Assistência	Caixa Corretora	
Assets	17,435,367	492,319	109,868,102	35,056	30,056	127,860,900
Cash and cash equivalents	18,467	11	389,119	-	-	407,597
Financial investments	10,227,433	187,767	98,846,540	35,056	30,056	109,326,852
Credit from insurance and reinsurance operations	2,337,072	-	426,427	-	-	2,763,499
Reinsurance and retrocession assets - technical provisions	90,483	-	5,047	-	-	95,530
Tax assets	1,909,856	-	453,939	-	-	2,363,795
Investments	107,328	293,773	-	-	-	401,101
Intangible	233,710	-	7,025,515	-	-	7,259,225
Other assets	2,511,018	10,768	2,721,515	-	-	5,243,301
Liabilities	12,376,488	16,708	100,193,766	54	54	112,587,070
Operating Liabilities	6,453,353	16,708	98,246,800	36	38	104,716,935
Tax liabilities	1,240,270	-	734,774	18	16	1,975,078
Debts from insurance and reinsurance operations	602,565	-	236,125	-	-	838,690
Technical provisions	-	-	-	-	-	-
Provisions	3,364,314	-	538,663	-	-	3,902,977
Other liabilities	715,986	-	437,404	-	-	1,153,390
Equity	5,058,880	475,611	9,674,336	35,002	30,002	15,273,831
Attributable to Company CAIXA Seguridade	2,304,714	475,611	5,804,601	35,002	30,002	8,649,930
Attributable to the other stockholders	2,754,166	-	3,869,735	-	-	6,623,901
Total liabilities and equity	17,435,367	492,319	109,868,102	35,056	30,056	127,860,901

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In thousands of reais, unless otherwise stated.

12/31/2021									
Consolidated									
Segment	Run-off / Open Sea				Insurance				
Branches of activity	Insurance lines and Brokerage	Insurance lines	Insurance brokerage and intermediation	Life, Credit Life and Pension Plans	Mortgage and Homeowner	Premium Bonds	Credit Letter	Assistance Services	Total
Company	CNP Brasil	Too Seguros	PAN Corretora	Holding XS1 (1)	XS3 Seguros	XS4 Capitalização	XS5 Consórcios	XS6 Assistência	
Assets	14,950,460	2,570,115	53,604	128,881,452	2,116,332	414,149	373,316	39,916	149,399,344
Cash and cash equivalents	15,993	923	-	330,832	355	2,065	209	1,533	351,910
Financial investments	8,233,142	886,837	48,584	117,924,123	387,638	228,219	122,948	-	127,831,491
Credit from insurance and reinsurance operations / premium bonds	2,527,379	465,784	-	415,936	117,301	1,857	-	-	3,528,257
Reinsurance and retrocession assets - technical provisions	72,115	473,290	-	1,907	1,037	-	-	-	548,349
Securities and credits receivable	-	5,529	-	-	53	1,070	-	5,901	12,553
Tax assets	1,321,368	16,836	-	334,509	28,806	228	-	2,130	1,703,877
Investments	108,174	-	-	-	-	-	-	-	108,174
Intangible	108,692	323,592	83	6,742,180	1,444,000	177,000	240,625	28,518	9,064,690
Other assets	2,563,597	397,324	4,937	3,131,964	137,142	3,710	9,534	1,834	6,250,042
Liabilities	10,931,030	2,015,458	4,436	119,149,740	500,866	155,287	9,961	7,550	132,774,328
Operating Liabilities	5,529,020	974,520	1,451	116,594,936	16,678	2,845	-	4,410	123,123,860
Tax liabilities	562,105	30,370	2,958	634,191	11,799	1,534	961	388	1,244,306
Debts from insurance and reinsurance operations / premium bonds	570,038	274,547	-	246,376	49,433	2,589	-	-	1,142,983
Technical provisions	-	-	-	-	422,575	137,898	-	-	560,473
Provisions	3,603,133	688,339	-	1,095,763	-	-	-	-	5,387,235
Other liabilities	666,734	47,682	28	578,474	381	10,421	9,000	2,752	1,315,472
Equity	4,019,430	554,657	49,168	9,731,712	1,615,466	258,862	363,355	32,366	16,625,016
Attributable to Company CAIXA Seguridade	1,847,994	269,413	24,092	5,839,027	1,211,539	191,158	276,207	24,274	9,683,704
Attributable to the other stockholders	2,171,436	285,244	25,076	3,892,685	403,927	67,704	87,148	8,092	6,941,312
Total liabilities and equity	14,950,460	2,570,115	53,604	128,881,452	2,116,332	414,149	373,316	39,916	149,399,344

(1) The intangible assets recognized by Holding XS1 refer to the amount paid by XS2 Vida e Previdência directly to CAIXA, for purposes of access to the right to explore and use the CAIXA brand, according to the established distribution agreement. At CAIXA Seguridade, regardless of the accounting records of Holding XS1, an economic and financial appraisal report was prepared to corroborate this situation.

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In thousands of reais, unless otherwise stated.

		12/31/2020							
		Consolidated							
Segment	Run-off / Open Sea	Insurance							
Branches of activity	Insurance lines and Brokerage	Insurance lines	Insurance brokerage and intermediation	Life, Credit Life and Pension Plans	Mortgage and Homeowner	Premium Bonds	Assistance Services	Total	
Company	CNP Brasil	Too Seguros	PAN Corretora	Holding XS1	XS3 Seguros	XS4 Capitalização	XS6 Participações		
Assets	17,435,367	2,605,936	49,601	109,855,140	50,240	56,275	35,056	130,087,615	
Cash and cash equivalents	18,467	10,517	-	389,119	-	-	-	418,103	
Financial investments	10,227,433	784,767	41,913	98,846,540	50,240	56,275	35,056	110,042,224	
Credit from insurance and reinsurance operations	2,337,072	533,551	-	413,465	-	-	-	3,284,088	
Reinsurance and retrocession assets - technical provisions	90,483	598,751	-	5,047	-	-	-	694,281	
Tax assets	1,909,856	60,580	-	453,939	-	-	-	2,424,375	
Investments	107,328	-	-	-	-	-	-	107,328	
Intangible	233,710	326,607	702	7,025,515	-	-	-	7,586,534	
Other assets	2,511,018	291,163	6,986	2,721,515	-	-	-	5,530,682	
Liabilities	12,376,488	2,043,631	7,293	100,180,804	230	264	54	114,608,764	
Operating Liabilities	6,453,353	915,894	826	98,275,046	-	-	-	105,645,119	
Tax liabilities	1,240,270	76,606	6,293	734,774	40	49	19	2,058,051	
Debts from insurance and reinsurance operations	602,565	434,359	-	203,682	-	-	-	1,240,606	
Technical provisions	-	-	-	-	-	-	-	-	
Provisions	3,364,314	579,853	-	538,663	190	215	35	4,483,270	
Other liabilities	715,986	36,919	174	428,639	-	-	-	1,181,718	
Equity	5,058,880	562,305	42,308	9,674,336	50,010	56,011	35,002	15,478,852	
Attributable to Company CAIXA Seguridade	2,304,714	273,042	20,731	5,804,601	50,010	56,011	35,002	8,544,111	
Attributable to the other stockholders	2,754,166	289,263	21,577	3,869,735	-	-	-	6,934,741	
Total liabilities and equity	17,435,367	2,605,936	49,601	109,855,140	50,240	56,275	35,056	130,087,615	

December 31st, 2021

Explanatory notes to the financial statements

In thousands of reais, unless otherwise stated.

d) Reconciliation of investment financial information:

Description	12/31/2021						
	Parent company						
	CNP Brasil	CAIXA Holding	Holding XS1	XS5 Consórcios	XS6 Assistência	Caixa Corretora	Total
Equity at January 1st	4,776,611	475,611	9,674,335	1,400	35,002	30,002	14,992,961
Capital contribution/reduction	-	-	-	125,467	(41,666)	-	83,801
Distribution of dividends to stockholders	(1,550,678)	(6,774)	(994,025)	-	-	-	(2,551,477)
Net income for the period	963,735	28,519	1,395,123	(12,505)	(2,636)	497,860	2,870,096
Other comprehensive income	(359,627)	(875)	(343,708)	(1,005)	-	-	(705,216)
Additional dividends highlighted	-	-	-	-	-	(263,000)	(263,000)
Other events (1)	-	1,262,431	(14)	250,000	41,666	-	1,554,083
Equity as of December 31st	3,830,041	1,758,912	9,731,710	363,357	32,366	264,862	15,981,248
Percentage of equity - %	48.25	100.00	60.00	75.00	75.00	100.00	
Investment Participation	1,847,994	1,758,912	5,839,027	272,507	24,274	264,862	10,007,576
Goodwill	-	-	-	-	-	-	-
Convergence adjustment to the IFRS international standard	-	-	-	3,699	-	-	3,699
Accounting balance of Group investment	1,847,994	1,758,912	5,839,027	276,207	24,274	264,862	10,011,276

(1) According to the events described in Note 2 - Corporate restructuring - Acquisitions, spin-offs, incorporations and disposals of investments in equity.

Description	12/31/2020						
	Parent company						
	CNP Brasil	CAIXA Holding	Holding XS1	XS5 Consórcios	XS6 Assistência	Caixa Corretora	Total
Equity at January 1st	8,756,450	430,395	-	-	-	-	9,186,846
Capital Contribution	-	-	30,100	1,400	35,000	30,000	96,500
Distribution of dividends to stockholders	(4,582,889)	(14,287)	(40)	-	(35)	(38)	(4,597,289)
Net income for the period	2,504,807	60,159	56	-	37	40	2,565,099
Other comprehensive income	(27,439)	(656)	-	-	-	-	(28,095)
Other events	(1,874,319)	-	9,644,220	-	-	-	7,769,901
Equity as of December 31st	4,776,609	475,611	9,674,336	1,400	35,002	30,002	14,992,961
Percentage of equity - %	48.25	100.00	60.00	100.00	100.00	100.00	
Investment Participation	2,304,714	475,611	5,804,601	1,400	35,002	30,002	8,651,330
Goodwill	-	-	-	-	-	-	-
Accounting balance of Group investment	2,304,714	475,611	5,804,601	1,400	35,002	30,002	8,651,330

December 31st, 2021

Explanatory notes to the financial statements

In thousands of reais, unless otherwise stated.

Description	12/31/2021								
	Consolidated								
	CNP Brasil	Holding XS1	XS3 Seguros	XS4 Capitalização	Too Seguros	XS5 Consórcios	XS6 Assistência	PAN Corretora	Total
Equity at January 1st	4,776,611	9,674,335	50,010	56,011	562,305	1,400	35,002	42,308	15,197,982
Capital contribution/reduction	-	-	-	-	-	125,467	(41,666)	-	83,801
Distribution of dividends to stockholders	(1,550,678)	(994,025)	-	(3,971)	(87,473)	-	-	(41,031)	(2,677,178)
Net income for the period	963,735	1,395,123	(44,545)	4,180	81,844	(12,505)	(2,636)	47,889	2,433,085
Other comprehensive income	(359,627)	(343,708)	-	-	(1,786)	(1,005)	-	-	(706,126)
Other events (1)	-	(14)	1,610,000	198,670	-	250,000	41,666	-	2,100,322
Equity as of December 31st	3,830,041	9,731,710	1,615,465	254,890	554,890	363,357	32,366	49,167	16,431,886
Percentage of equity - %	48.25	60.00	75.00	75.00	49.00	75.00	75.00	49.00	
Investment Participation	1,847,994	5,839,027	1,211,539	191,158	271,896	272,507	24,274	24,092	9,682,487
Goodwill	-	-	-	-	(2,482)	-	-	-	(2,482)
Convergence adjustment to the IFRS international standard	-	-	-	-	-	3,699	-	-	3,699
Accounting balance of Group investment	1,847,994	5,839,027	1,211,539	191,158	269,413	276,207	24,274	24,092	9,683,704

(1) According to the events contained in Note 2 - Corporate restructuring - Acquisitions, spin-offs, incorporations and disposals of investments in equity.

Description	12/31/2020								
	Consolidated								
	CNP Brasil	Holding XS1	XS3 Seguros	XS4 Capitalização	Too Seguros	XS5 Consórcios	XS6 Assistência	PAN Corretora	Total
Equity at January 1st	8,756,450	-	-	-	576,288	-	-	55,433	9,388,171
Capital Contribution	-	30,100	50,000	56,000	-	1,400	35,000	-	172,500
Distribution of dividends to stockholders	(4,582,889)	(40)	(190)	(215)	(99,341)	-	(36)	(54,151)	(4,736,862)
Net income for the period	2,504,807	56	200	226	86,699	-	38	41,030	2,633,055
Other comprehensive income	(27,439)	-	-	-	(1,340)	-	-	-	(28,779)
Other events	(1,874,319)	9,644,220	-	-	-	-	-	-	7,769,901
Equity as of December 31st	4,776,609	9,674,336	50,010	56,011	562,306	1,400	35,002	42,311	15,197,986
Percentage of equity - %	48.25	60.00	100.00	100.00	49.00	100.00	100.00	49.00	
Investment Participation	2,304,714	5,804,602	50,010	56,011	275,524	1,400	35,002	20,732	8,547,995
Goodwill	-	-	-	-	(2,482)	-	-	-	(2,482)
Accounting balance of Group investment	2,304,714	5,804,601	50,010	56,011	273,042	1,400	35,002	20,731	8,545,511

Note 13 - Taxes

a) Impact on income - Corporate Income Tax (IRPJ) and Social Contribution on Net Income (CSLL)

CAIXA Seguridade adopts as a tax regime the real profit in the annual calculation of IRPJ and CSLL. As a result of this obligation, the Company is subject to monthly payment of taxes with the adoption of the suspension/reduction balance sheet, if the requirements set forth in article 227 of Decree 9,580 of November 22nd, 2018 and other applicable laws are met.

I. Amounts presented in the parent company and consolidated income statement:

Description	January 1st to December 31st, 2021		January 1st to December 31st, 2020	
	Parent company	Consolidated	Parent company	Consolidated
IRPJ and CSLL on revenue from distribution network access and use of brand ⁽¹⁾	(39,406)	(39,406)	(257,805)	(257,805)
IRPJ and CSLL on Income from services rendered ⁽¹⁾	-	(256,452)	-	-
IRPJ and CSLL on revenue from equity investments ⁽¹⁾	-	(4,225)	(13,569)	(18,605)
Total Taxes	(39,406)	(300,083)	(271,374)	(276,410)

(1) The rate of IRPJ is 15% plus a 10% surcharge and the rate of CSLL is 9%.

II. Reconciliation of IRPJ and CSLL charge included in the parent company and consolidated statement of income:

Description	January 1st to December 31st, 2021		January 1st to December 31st, 2020	
	Parent company	Consolidated	Parent company	Consolidated
I) Profit before IRPJ and CSLL	1,935,558	2,196,235	2,041,832	2,046,868
IRPJ (rate of 25%)	(483,890)	(549,059)	(510,458)	(511,717)
CSLL (9% rate)	(174,200)	(197,661)	(183,765)	(184,218)
IRPJ and CSLL	(658,090)	(746,720)	(694,223)	(695,935)
Effect of additions/exclusions - IRPJ (25%) and CSLL (9%) (1)	618,684	446,637	422,849	419,525
II) Total expenses with IRPJ and CSLL	(39,406)	(300,083)	(271,374)	(276,410)
Income before IRPJ and CSLL (I)	1,935,558	2,196,235	2,041,832	2,046,868
III) Total IRPJ and CSLL expense (II)	(39,406)	(300,083)	(271,374)	(276,410)
Effective tax rate	2.04%	13.66%	13.29%	13.50%
IV) Deferred tax asset (IRPJ and CSLL)	-	-	-	-
V) Deferred tax liability (IRPJ and CSLL)	-	-	-	-
Total IRPJ and CSLL expense (III) + deferred tax asset/liability (IV - V)	(39,406)	(300,083)	(271,374)	(276,410)

b) Impact on revenue - Social Integration Program (PIS) and Contribution to Social Security Financing (COFINS)

PIS - Social Integration Program and COFINS - Contribution to Social Security Financing are calculated through the application of the rates provided for in the tax legislation of the Conglomerate (Law No. 10,637/2002 and Law No. 10,833/2003).

The tax legislation provides for two calculation regimes for PIS and COFINS, namely:

- I. Cumulative: obligatory for private legal entities or those which calculate IRPJ based on presumed or arbitrated profits, except for financial and other institutions, which are subject to this taxation system as established by the tax legislation;
- II. Non-cumulative: Required for legal entities governed by private law and the equivalent that calculate IRPJ based on actual profit. In this regime there is the possibility of calculating credits to deduct the calculation base.

The rates are also differentiated as follows:

- I. Cumulative Regime: PIS 0.65% and COFINS 4%;
- II. Non-cumulative regime: PIS 1.65% and COFINS 7.6%.

On revenue from access to the distribution network and use of the brand, revenue from services rendered and interest on equity (JSCP), the calculation of PIS and COFINS observes the non-cumulative regime, since the Company is classified in this calculation, in accordance with tax legislation.

Description	January 1st to December 31st, 2021		January 1st to December 31st, 2020	
	Parent company	Consolidated	Parent company	Consolidated
Interest on capital on investments in associates and jointly-controlled entities	20	13,068	24,511	37,179
PIS (1.65%) / COFINS (7.6%)	(2)	(1,209)	(2,267)	(3,439)
Tax expense subtotal (I)	(2)	(1,209)	(2,267)	(3,439)
Revenue from distribution network access and use of brand	180,878	180,878	894,690	894,690
PIS (1.65%) / COFINS (7.6%)	(17,097)	(17,097)	(80,217)	(80,217)
Subtotal tax expense (II)	(17,097)	(17,097)	(80,217)	(80,217)
Service Provision Revenues	-	942,983	-	-
PIS (1.65%) / COFINS (7.6%)	-	(87,226)	-	-
ISSQN	-	(21,718)	-	-
Subtotal tax expense (III)	-	(108,944)	-	-
Other operating income	7,743	7,743	-	-
PIS (1.65%) / COFINS (7.6%)	(714)	(714)	-	-
Tax expense subtotal (IV)	(714)	(714)	-	-
Income from financial instruments	8,067	15,583	17,618	21,182
PIS (0.65%) / COFINS (4.0%)	(375)	(725)	(819)	(985)
IOF	-	-	(30)	(30)
Tax expense subtotal (V)	(375)	(725)	(849)	(1,015)
Total tax expense (I + II + III + IV + V)	(18,188)	(128,689)	(83,333)	(84,671)
Deferred tax liability	-	-	-	-
Total tax expense + deferred tax liability (I + II + III)	(18,188)	(128,689)	(83,333)	(84,671)

- (1) It includes the amount of BRL 366 thousand related to PIS/COFINS expenses levied on revenues from access to the distribution network and use of the brand - credit life - reversed on 05/2021, which will be subject to an Electronic Request for Refund, Reimbursement and Declaration of Compensation (PER/DCOMP).

Note 14 – Accounts payable

Description	12/31/2021		12/31/2020	
	Parent company	Consolidated	Parent company	Consolidated
Accounts payable to Parent Company (1)	13,543	41,977	15,064	15,064
Profit sharing – Short-Term (2)	1,177	1,177	690	690
Profit sharing – Long-Term (2)	1,229	1,229	846	846
Other accounts payable - third parties	481	481	2,781	2,781
Total	16,430	44,864	19,381	19,381

(1) Note 22 (f) - Related parties - Remuneration of key management personnel

The amounts payable to the Parent Company include the reimbursement of shared expenses and operating activities provided for in the Agreement for the Execution of Operational Activities and Structure Sharing signed between CAIXA and CAIXA Seguridade/CAIXA Corretora (as per Note 22 (c) - Related Parties - Transactions with related parties, as well as reimbursement of costs related to the distribution of insurance products.

Note 15 – Provisions and contingent liabilities

The Company and its wholly-owned subsidiaries, CAIXA Holding and CAIXA Corretora, as of the date of these individual and consolidated financial statements, are not parties to any relevant legal proceedings and/or administrative proceedings. Accordingly, no provisions and contingent liabilities were recognized or identified by the Company.

Note 16 – Equity

a) Share capital

The share capital, in the amount of R\$ 2,756,687, is divided into 3,000,000,000 (three billion) common shares, represented in book-entry form and without par value. Equity on December 31st, 2021 was R\$ 10,558,769 (December 31st, 2020 - R\$ 9,085,407), corresponding to a book value of R\$ 3.52 per share (December 31st, 2020 - R\$ 3.03).

b) Equity interests

Stockholders	12/31/2021		12/31/2020	
	Actions	% Total	Actions	% Total
Caixa Econômica Federal	2,482,500,000	82.75	3,000,000,000	100.00
Other shareholders	517,500,000	17.25	-	-
Total	3,000,000,000	100.00	3,000,000,000	100.00

c) Reserves

Profit Reserves	Parent Company and Consolidated	
	12/31/2021	12/31/2020
Legal reserve	480,126	385,319
Statutory Reserve	1,823,670	1,536,165
Total	2,303,797	1,921,484

d) Equity valuation adjustments

The amount on December 31, 2021 was R\$ 5,498,285 (December 31, 2020 – R\$ 4,407,236), and considers comprehensive income for the period January 1 to December 31, 2021 in the amount of R\$ 2,987,201 (January 1 to December 31, 2020 - R\$ 5,954,851) related to the recognition of gains/losses arising from the variation in the percentage of relative participation of investments in equity interests, as well as reflex variations of investees, such as marking the market for securities and exchange variations, mostly from CNP Brasil. The table below shows the composition of equity valuation adjustments recorded by the CAIXA Seguridade Group:

Equity valuation adjustments	Parent Company and Consolidated				12/31/2021
	12/31/2020	Change in equity interest without loss or acquisition of control	Market value of available-for-sale securities	Other equity valuation adjustments	
Available-for-sale securities - reflex	208,765	-	(381,376)	-	(172,611)
Other equity valuation adjustments - reflection (2)	(850)	1,262,432	-	-	1,261,582
Gains/losses due to changes in equity interests - reflection (1) (2)	-	1,262,432	-	-	1,262,432
Other reflective equity valuation adjustments	(850)	-	-	-	(850)
Corporate reorganization adjustments:	4,199,322	209,992	-	-	4,409,314
Gains/losses due to changes in equity interests - Holding XS1 (1)	4,200,000	-	-	-	4,200,000
Gains/losses due to changes in equity interests - XS6 Participações (1)	-	22,499	-	-	22,499
Gains/losses due to changes in equity interests - CNP Brasil	(678)	-	-	-	(678)
Gains/losses due to changes in equity interests - XS5 Consórcios (1)	-	187,493	-	-	187,493
Total	4,407,237	1,472,424	(381,376)	-	5,498,285

(1) Reflects transaction between partners, resulting from corporate transactions carried out in accordance with the signed agreements, as per Note 2 - a, b, c and d.

(2) It includes the gain due to changes in equity interest related to the association agreements signed with Tokio Marine and Icatu, as described in Note 2 - items a and d, respectively.

e) Earnings per share

e.1) Basic

In compliance with the laws of corporations, the Parent Company basic earnings per share are calculated by dividing net income for the year by the weighted average number of total common shares outstanding in the period, excluding shares acquired by the Company and held as treasury shares. The Table below shows basic earnings per share:

Parent company / Consolidated	January 1st to December 31st, 2021	January 1st to December 31st, 2020
Profit attributable to stockholders of the Group –thousands	1,896,152	1,769,413
Weighted average number of common shares issued– thousands	3,000,000	3,000,000
Basic earnings per share - R\$	0.63205	0.58980

e.2) Diluted

Diluted earnings per share are calculated by adjusting the weighted average number of outstanding common shares to assume the conversion of all potential diluted common shares. The Company does not have any potential diluted common share class.

f) Dividends

Referring to the accounting net income for the year 2021, equivalent to R\$ 1,896,152, less the legal reserve constituted, of R\$ 94,808, respecting the limit of 20% of the capital stock established in Art. 193 of Law 6,404/76, adjusted net income equivalent to R\$ 1,801,344 was calculated.

On October 21, 2021, the Company's Board of Directors approved the payment of early dividends, based on profits earned until June 30, 2021, in the amount of R\$733.8 million (R\$0.24 per share), with its respective financial settlement scheduled and carried out on November 16, 2021, an amount that exceeds the minimum mandatory dividends provided for in the Company's Bylaws, equivalent to R\$ 450,336.

Thus, after deducting the legal reserve and the amount highlighted as anticipated dividends (in an amount greater than the minimum mandatory), in accordance with Law No. 6,404/76, the difference of R\$ 1,067,505 was used to constitute a Statutory Reserve provided for in item "f" of article 56 of the Company's Bylaws, which reached the amount of R\$ 1,823,670, which may be used for the payment of additional dividends.

Note 17 - Distribution revenue

On June 30, 2015, CAIXA Seguridade Conglomerate and CAIXA entered into a concession agreement whereby CAIXA granted CAIXA Seguridade Conglomerate the right to freely negotiate and receive the full financial consideration due from institutions that have contracted with it to have access to the distribution network and use the brand for distribution and selling of the products, without prejudice to the consideration paid to CAIXA by operating companies for the rendering of products distribution and selling services.

In addition, as of January 2021, the Group started to record Broker or intermediation income earned by CAIXA Corretora, a wholly-owned subsidiary of CAIXA Seguridade, due to its performance as the Group's own broker. Revenues are recorded as a result of the provision of brokerage or intermediation services on the security products distributed in the Balcão CAIXA Distribution Network.

The table below shows the aforementioned distribution revenues earned by the CAIXA Seguridade Group:

Description	January 1st to December 31st, 2021		January 1st to December 31st, 2020	
	Parent company	Consolidated	Parent company	Consolidated
Premium Bonds	3,267	3,267	8,543	8,543
Credit Letter	5,388	5,388	19,169	19,169
Private Pension	52,365	52,365	102,669	102,669
Mortgage	125,822	125,822	116,451	116,451
Credit life	(15,482)	(15,482)	587,163	587,163
Miscellaneous Risks ⁽¹⁾	9,518	9,518	60,695	60,695
Revenue from distribution network access and use of brand - Subtotal	180,878	180,878	894,690	894,690
Life insurance	-	81,482	-	-
Credit life	-	590,331	-	-
Private Pension	-	71,903	-	-
Mortgage	-	12,609	-	-
Homeowner	-	163,009	-	-
Premium Bonds	-	14,834	-	-
Credit Letter	-	8,153	-	-
Assistance	-	14	-	-
Corporate	-	646	-	-
Auto	-	2	-	-
Income from services rendered - Subtotal	-	942,983	-	-
Distribution Revenue - Total	180,878	1,123,861	894,690	894,690

(1) Life insurance; auto insurance; health insurance; home emergency cover; home insurance; multi-risk insurance; lottery insurance; engineering risks insurance.

Note 18 - Cost of the service provided

Description	January 1st to December 31st, 2021		January 1st to December 31st, 2020	
	Parent company	Consolidated	Parent company	Consolidated
CAIXA Service Cost (1)	-	(25,556)	-	-
CAIXA Sales Force Cost (2)	-	(46,740)	-	-
Partner Sales Force Cost (2)	-	(3,131)	-	-
Total	-	(75,427)	-	-

(1) Refers to operating costs related to the partnerships entered into with XS3 Seguros, XS4 Capitalização, XS6 Assistência and XS6 Consórcios, for the purposes of distribution of insurance products at the CAIXA Branch, specifically regarding the price of the service charged by CAIXA for the distribution of said products at the counter.

(2) Refers to operating costs related to partnerships signed with XS3 Seguros, XS4 Capitalização, XS5 Consórcios and XS6 Assistência, for the purpose of distributing insurance products at the CAIXA Branch, specifically with regard to the amounts spent on awarding employees and partners that are indicators of insurance.

Note 19 – Administrative expenses

Description	January 1st to December 31st, 2021		January 1st to December 31st, 2020	
	Parent company	Consolidated	Parent company	Consolidated
Personnel expenses	39,605	45,013	35,398	35,398
Management compensation	5,305	7,615	6,023	6,023
Outsourced services	11,806	12,493	8,909	8,909
Other administrative expenses	4,054	4,442	4,816	4,821
Total	60,770	69,563	55,146	55,151

Note 20 - Other Operating Income/Expenses

Description	January 1st to December 31st, 2021		January 1st to December 31st, 2020	
	Parent company	Consolidated	Parent company	Consolidated
Other operating income/expenses	7,744	7,744	(37)	(37)
TOTAL	7,744	7,744	(37)	(37)

The amounts shown in the table refer to i) reimbursements from CAIXA related to the costs of the M&A and IPO process in the amount of R\$5,935; ii) reimbursement of pre-operating costs of XS3 Seguros in the amount of R\$1,809.

Note 21 - Financial result

Description	January 1st to December 31st, 2021		January 1st to December 31st, 2020	
	Parent company	Consolidated	Parent company	Consolidated
Financial income:	8,067	15,583	17,618	21,182
Certificates of bank deposit (CDBs)	-	-	10,034	12,815
Monetary restatement of taxes	1,109	1,109	817	817
Quotas of fixed income investment funds	6,958	14,474	6,767	7,550
Financial expenses:	(2,992)	(5,011)	(841)	(841)
Monetary restatement of dividends	(1,006)	(1,006)	(758)	(758)
Others	(556)	(558)	(83)	(83)
Quotas of fixed income investment funds	(1,430)	(3,447)	-	-
Total	5,075	10,572	16,777	20,341

Note 22 - Related parties

a) Controlling entity

CAIXA Seguridade was incorporated as a wholly owned subsidiary of CAIXA, a financial institution in the form of a state-owned company, linked to the Ministry of Economy, whose capital was fully paid up by the Federal Government. Thus, CAIXA Seguridade is under the direct control of CAIXA and indirectly of the National Treasury Secretariat - STN.

b) Related parties

Related parties	
Entity	Relationship
Union (National Treasury)	Indirect Parent Company
CAIXA	Direct Parent Company
CAIXA Holding	Direct Subsidiary
Caixa Corretora	
XS5 Consórcios	Directly Jointly Controlled
XS6 Assistência	
Too Seguros	
PAN Corretora	Indirect Jointly Controlled

XS3 Seguros	
XS4 Capitalização	
CNP Brasil (1)	Direct Affiliate
Holding XS1	
XS2 Vida e Previdência	Indirect Affiliate
CAIXA Participações S.A. – CAIXAPAR	
CAIXA Instantânea S.A	Other Related Parties
CAIXA Cartões S.A.	

(1) Direct investment of CAIXA Seguridade, CNP Brasil holds the following equity interests a) Caixa Seguros Participações Securitária Ltda holds investments in interests in CAIXA Seguradora S.A., CAIXA Capitalização S.A., Youse Seguradora S.A., PREVISUL Companhia de Seguros Previdência do Sul; b) CAIXA Administradora de Consórcios S.A.; c) Caixa Seguros Assessoria e Consultoria Ltda; d) Caixa Seguros Especializada em Saúde S.A.; e) Wiz Soluções e Corretagem de Seguros S.A.; f) Caixa Seguros Participações em Saúde Ltda. holder of investment in participation in Odonto Empresas Convênios Dentários Ltda.; and g) CNPX S.A.S.

c) Transactions with related parties

Transactions with related parties (direct) are carried out in the course of CAIXA Seguridade's operating activities and are carried out under market conditions

c.1) Parent company

The balances of existing transactions with the related party CAIXA refer to deposits in demand deposit accounts (as per Note 9), as well as the amounts payable related to the reimbursement of shared expenses and operating activities provided for in the Agreement for the Execution of Operating Activities and Structure sharing entered into between CAIXA and CAIXA Seguridade/CAIXA Corretora, as shown in Note 14.

The amounts payable due to the Parent Company are recorded in the accrual month and paid up to the 10th business day of the month following formal presentation to the Conglomerate. Accordingly, there are no amounts payable to CAIXA classified as non-current.

c.2) Joint ventures and associated companies:

The balances of existing transactions with related parties Too Seguros (jointly controlled) and CNP Brasil (affiliate) refer to amounts receivable from revenues from access to the distribution network and use of the Insurance Products brand received at the CAIXA Conglomerate Security, according to Note 17. These amounts are provided for in the contractual conditions of the operating agreements between CAIXA and CAIXA Seguridade.

Revenues from access to the distribution network receivable are recorded in the accrual month and received by the 5th business day of the following month. Thus, there are no amounts classified as non-current liabilities.

Furthermore, as of January/2021, the CAIXA Seguridade Conglomerate started to earn revenue from the provision of services in view of the performance of CAIXA Corretora as the Group's own broker, acting in the provision of Broker or intermediation services in the CAIXA Distribution Network.

As of December 31st, 2021, there was no default or impairment recorded in amounts receivable from related parties. The maximum credit risk exposure at the balance sheet date is the carrying amount of receivables mentioned in this note.

Additionally, the CAIXA Seguridade Conglomerate, as a direct/indirect shareholder, has the right to register and receive dividends and interest on equity from its investees, as provided for in Note 12.

Dividends receivable from these related parties are settled financially in the first half of the subsequent year and, therefore, are classified as current assets.

c.3) Other related parties

The existing balances and transactions with Management refer to amounts payable for share in the profit of the Company.

The following tables present the results and equity balances with related parties, considering the nature of the relationship with the entities:

December 31st, 2021

Explanatory notes to the financial statements

In thousands of reais, unless otherwise stated.

d) Composition of equity balances arising from related party transactions:

Description	Parent company							
	12/31/2021				12/31/2020			
	Parent company	Subsidiaries / Jointly controlled / Affiliates	Other related parties	Total	Parent company	Jointly controlled / associates	Other related parties	Total
Assets:	153	457,204	-	457,357	34	140,927	-	140,961
Cash and cash equivalents (1)	153	-	-	153	34	-	-	34
CAIXA	153	-	-	153	34	-	-	34
Dividends receivable:	-	419,310	-	419,310	-	14,386	-	14,386
CNP Brasil	-	110,438	-	110,438	-	-	-	-
CAIXA Holding	-	6,773	-	6,773	-	14,287	-	14,287
Holding XS1	-	302,099	-	302,099	-	25	-	25
XS6 Participações	-	-	-	-	-	36	-	36
Caixa Corretora	-	-	-	-	-	38	-	38
Interest on capital receivable:	-	-	-	-	-	20,835	-	20,835
CNP Brasil	-	-	-	-	-	20,835	-	20,835
Too Seguros	-	-	-	-	-	-	-	-
Accounts receivable: (2)	-	37,894	-	37,894	-	105,706	-	105,706
CAIXA	-	-	-	-	-	-	-	-
CNP Brasil	-	31,843	-	31,843	-	104,961	-	104,961
Too Seguros	-	1,131	-	1,131	-	745	-	745
XS3 Seguros	-	-	-	-	-	-	-	-
XS6 Participações	-	-	-	-	-	-	-	-
Caixa Corretora	-	4,920	-	4,920	-	-	-	-
Liabilities:	13,543	-	2,406	15,949	335,300	-	1,536	336,836
Accounts payable: (3)	13,543	-	2,406	15,949	15,064	-	1,536	16,600
CAIXA	13,543	-	-	13,543	15,064	-	-	15,064
Management	-	-	2,406	2,406	-	-	1,536	1,536
Dividends payable:	-	-	-	-	320,236	-	-	320,236
CAIXA	-	-	-	-	320,236	-	-	320,236

(1) The amount presented does not include the portion of R\$ 57 (R\$ 0 on December 31, 2020) related to the balance in demand deposits held in financial institutions not related to CAIXA Seguridade.

(2) The amount presented does not include the portion of R\$ 382 (R\$ 165 on December 31, 2020) related to Revenues from access to the distribution network and use of the brand to be received from parties unrelated to CAIXA Seguridade, as explained in Note 11 - Amounts receivable.

(3) The amount presented does not include the installment of R\$ 481 (R\$ 2,781 on December 31, 2020) related to the D&O Insurance installment payable, from parties unrelated to CAIXA Seguridade, as explained in Note 14 - Amounts payable.

December 31st, 2021

Explanatory notes to the financial statements

In thousands of reais, unless otherwise stated.

Description	Consolidated							
	12/31/2021				12/31/2020			
	Parent company	Subsidiaries / Jointly controlled / Affiliates	Other related parties	Total	Parent company	Jointly controlled / associates	Other related parties	Total
Assets:	412	591,115	-	591,527	45	137,774	-	137,819
Cash and cash equivalents (1)	412	-	-	412	45	-	-	45
CAIXA	412	-	-	412	45	-	-	45
Dividends receivable:	-	415,515	-	415,515	-	465	-	465
CNP Brasil	-	110,438	-	110,438	-	-	-	-
Holding XS1	-	302,099	-	302,099	-	25	-	25
XS3 Seguros	-	-	-	-	-	190	-	190
XS4 Capitalização	-	2,978	-	2,978	-	215	-	215
XS6 Participações	-	-	-	-	-	35	-	35
Interest on capital receivable:	-	11,091	-	11,091	-	31,603	-	31,603
CNP Brasil	-	-	-	-	-	20,835	-	20,835
Too Seguros	-	11,091	-	11,091	-	10,768	-	10,768
Accounts receivable: (2)	-	164,509	-	164,509	-	105,706	-	105,706
CAIXA	-	-	-	-	-	-	-	-
CNP Brasil	-	31,843	-	31,843	-	104,961	-	104,961
Too Seguros	-	1,131	-	1,131	-	745	-	745
XS2 Vida e Previdência	-	96,930	-	96,930	-	-	-	-
XS3 Seguros	-	27,681	-	27,681	-	-	-	-
XS4 Capitalização	-	2,551	-	2,551	-	-	-	-
XS5 Consórcios	-	4,362	-	4,362	-	-	-	-
XS6 Participações	-	11	-	11	-	-	-	-
Liabilities:	41,977	-	2,406	44,383	335,300	-	1,536	336,836
Accounts payable: (3)	41,977	-	2,406	44,383	15,064	-	1,536	16,600
CAIXA	41,977	-	-	41,977	15,064	-	-	15,064
Management	-	-	2,406	2,406	-	-	1,536	1,536
Dividends payable:	-	-	-	-	320,236	-	-	320,236
CAIXA	-	-	-	-	320,236	-	-	320,236

(1) The amount presented does not include the portion of R\$ 58 (R\$ 0 on December 31, 2020) related to the balance in demand deposits held in financial institutions not related to CAIXA Seguridade.

(2) The amount presented does not include the portion of R\$ 577 (R\$ 165 on December 31, 2020) related to Revenues from access to the distribution network and use of the brand to be received from parties unrelated to CAIXA Seguridade, as explained in Note 11 - Amounts receivable.

(3) The amount presented does not include the installment of R\$ 481 (R\$ 2,781 on December 31, 2020) related to the D&O Insurance installment payable, from parties unrelated to CAIXA Seguridade, as explained in Note 14 - Amounts payable.

e) Revenues and expenses arising from transactions with related parties:

Description	Parent company							
	January 1st to December 31st, 2021				January 1st to December 31st, 2020			
	Parent company	Jointly controlled / associates	Other related parties	Total	Parent company	Jointly controlled / associates	Other related parties	Total
Revenue:	5,935	175,385	-	181,320	10,034	891,703	-	901,737
Revenue from distribution network access and use of brand: (1)	-	173,576	-	173,576	-	891,703	-	891,703
CNP Brasil	-	162,285	-	162,285	-	885,675	-	885,675
Too Seguros	-	11,291	-	11,291	-	6,028	-	6,028
Other operating income:	5,935	1,809	-	7,744	-	-	-	-
CAIXA	5,935	-	-	5,935	-	-	-	-
XS3 Seguros	-	1,809	-	1,809	-	-	-	-
Financial income:	-	-	-	-	10,034	-	-	10,034
CAIXA	-	-	-	-	10,034	-	-	10,034
Expenses	(51,765)	-	-	(51,765)	(47,596)	-	-	(47,596)
Administrative costs: (2)	(50,759)	-	-	(50,759)	(46,839)	-	-	(46,839)
CAIXA	(50,759)	-	-	(50,759)	(46,839)	-	-	(46,839)
Financial expenses:	(1,006)	-	-	(1,006)	(757)	-	-	(757)
CAIXA	(1,006)	-	-	(1,006)	(757)	-	-	(757)

(1) The amount presented does not include the portion of R\$ 7.302 (R\$ 2.987 - in the same period of the previous year) related to Revenues from access to the distribution network and use of the brand originating from parties unrelated to CAIXA Seguridade.

(2) Administrative Expenses include the shared expenses and operating activities provided for in the Operating Activities and Structure Sharing Agreement entered into between CAIXA and CAIXA Seguridade. The amount presented in the period does not include the portion of R\$ 10,011 (R\$ 8,307 - in the same period of the previous year) related to administrative expenses incurred with parties not related to CAIXA Seguridade.

December 31st, 2021

Explanatory notes to the financial statements

In thousands of reais, unless otherwise stated.

Description	Consolidated					
	January 1st to December 31st, 2021			January 1st to December 31st, 2020		
	Parent company	Jointly controlled / associates	Total	Parent company	Jointly controlled / associates	Total
Revenue:	5,935	1,116,660	1,122,595	12,815	891,703	904,518
Revenue from distribution network access and use of brand: (1)	-	173,576	173,576	-	891,703	891,703
CNP Brasil	-	162,285	162,285	-	885,675	885,675
Too Seguros	-	11,291	11,291	-	6,028	6,028
Service Provision Revenues	-	941,275	941,275	-	-	-
XS2 Vida e Previdência	-	743,716	743,716	-	-	-
XS3 Seguros	-	175,614	175,614	-	-	-
XS4 Capitalização	-	13,778	13,778	-	-	-
XS5 Consórcios	-	8,153	8,153	-	-	-
XS6 Participações	-	14	14	-	-	-
Other operating income:	5,935	1,809	7,744	-	-	-
CAIXA	5,935	-	5,935	-	-	-
XS3 Seguros	-	1,809	1,809	-	-	-
Financial income:	-	-	-	12,815	-	12,815
CAIXA	-	-	-	12,815	-	12,815
Expenses/Costs	(135,633)	-	(135,633)	(47,597)	-	(47,597)
Administrative costs: (2)	(59,200)	-	(59,200)	(46,840)	-	(46,840)
CAIXA	(59,200)	-	(59,200)	(46,840)	-	(46,840)
Financial expenses:	(1,006)	-	(1,006)	(757)	-	(757)
CAIXA	(1,006)	-	(1,006)	(757)	-	(757)
Costs of services provided	(75,427)	-	(75,427)	-	-	-
CAIXA	(75,427)	-	(75,427)	-	-	-

(1) The amount presented does not include the portion of R\$ 7.302 (R\$ 2.987 - in the same period of the previous year) related to Revenues from access to the distribution network and use of the brand originating from parties unrelated to CAIXA Seguridade.

(2) Administrative Expenses include the shared expenses and operating activities provided for in the Operating Activities and Structure Sharing Agreement entered into between CAIXA and CAIXA Seguridade. The amount presented in the period does not include the portion of R\$ 10,363 (R\$ 8,311 - in the same period of the previous year) related to administrative expenses incurred with parties not related to CAIXA Seguridade.

f) Remuneration of key management personnel

The compensation of key management personnel, including the compensation of the directors of the subsidiaries, totaled R\$ 7,615 until December 31, 2021 (December 31, 2020 - R\$ 6,023), as shown in Note 19 - Administrative Expenses.

The Company's officers or subsidiaries with an employment relationship with the parent company have their post-employment benefits paid for by it, while the other officers do not receive any post-employment assistance.

Up to the date of these financial statements, the Company had no share-based compensation policy.

g) Employee and executive compensation

As determined by Law No. 13,303 of June 30, 2016, regulated by Decree No. 8,945/2016, as well as in accordance with the provisions of Technical Pronouncement CPC 05 (R1), the following information on personnel compensation, including officers and directors.

Monthly remuneration paid to Caixa Seguridade employees and Management (in Reais):

Description	Parent Company and Consolidated	
	12/31/2021	12/31/2020
Employees		
Lowest salary ¹	10,473	9,437
Highest salary ¹	44,189	39,820
Average Salary ¹	20,561	17,692
Management		
CEO	50,240	50,240
Directors	41,868	41,868
Board members		
Audit Committee	9,525	9,525
Board of Directors	4,762	4,762
Supervisory Board	4,762	4,762

(1) Salary of employees assigned by CAIXA, the costs of which are reimbursed to CAIXA pursuant to the Agreement for Sharing of Infrastructure and Operating Activities.

Note 23 - Other information

a) Ongoing investigations at CNP Brasil

Due to the news released by the press, as of November 30, 2020, about the 13th phase of the so-called Operation Disposal - Canal Seguro, CNP Brasil's Management determined the adoption of a series of precautionary measures of its interests and that of its shareholders.

In this sense, among other measures, the Board of Directors of CNP Brasil determined the installation of an independent investigation to examine the transactions of the company and, to the extent legally permitted, of its controlled companies, the results of which are presented to its management and control bodies for the taking of the necessary measures that are required in the circumstances, as well as for the improvement of its internal controls and of its governance bodies.

The independent investigation is in progress and, to date, the reported facts are not capable of having a material impact on the investee's financial statements.

In this way, CAIXA Seguridade continues to monitor and support the aforementioned investigation process and all related works, as well as systematically evaluating and monitoring any new information or evidence that indicates the existence of acts or facts in violation of laws and regulations applicable, not having identified any information that would impact the preparation of these financial statements for the period ended December 31, 2021.

CAIXA SEGURIDADE PARTICIPAÇÕES S.A.

EXECUTIVE BOARD

CAMILA DE FREITAS AICHINGER
CEO

EDUARDO COSTA OLIVEIRA
EXECUTIVE OFFICER

CATIA LEANDRA DE PAULA STRAPASSON
EXECUTIVE OFFICER

HEBERT LUIZ GOMIDE FILHO
EXECUTIVE OFFICER

MURILO VAZ GONÇALVES
ACCOUNTANT
CRC-020012/O-8 - DF

CAIXA SEGURIDADE PARTICIPAÇÕES S.A.

Independent auditor's report

**Financial Statements
As at December 31, 2021**

CAIXA SEGURIDADE PARTICIPAÇÕES S.A.

**Financial Statements
As at December 31, 2021**

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INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS

To the
Shareholders and Management of
Caixa Seguridade Participações S.A.
Brasília - DF

Opinion

We have audited the individual and consolidated financial statements of **Caixa Seguridade Participações S.A.** (“**Caixa Seguridade**” or “**Company**” ou “**Controladora**”), identified as company and consolidated, respectively, which comprise the statement of financial position as at December 31, 2021 and the respective statements of income, comprehensive income, changes in equity and cash flows for the year then ended, as well as the corresponding notes to the financial statements, including a summary of main accounting practices.

In our opinion the accompanying financial statements present fairly, in all material respects, the individual and consolidated financial position of **Caixa Seguridade** as at December 31, 2021, its individual and consolidated financial performance and its individual and consolidated cash flows for the year then ended in accordance with Brazilian accounting practices and International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

Basis for opinion

We conducted our audit in accordance with Brazilian and International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the “Auditor’s Responsibilities for the Audit of the Individual and Consolidated Financial Statements” section of our report. We are independent of the **Caixa Seguridade** and its subsidiaries in accordance with the relevant ethical principles established in the Code of Ethics for Professional Accountants and in the professional standards issued by the Brazilian Federal Association of Accountants (CFC), and we have fulfilled our other ethical responsibilities in accordance with these standards. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis

Ongoing investigations in the indirect associated company through CNP Holding

We draw attention to Note 23 to the financial statements on the 13th Phase of “Operação Descarte - Canal Seguro”, involving possible illegal acts related to the indirect associated company, investee of CNP Seguros Holding Brasil S.A. (“CNP Holding”), with the creation of Independent Investigation Committees that count with a representative from Caixa Seguridade aiming the monitoring of the mentioned internal investigations. Until the present moment, the results of this investigation, as well as the respective development of these results, cannot be determined and, therefore, the financial statements of the Company do not include any effects, if material, that may arise from this matter. Our opinion is not modified in respect of this matter.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the individual and consolidated financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In addition to the matter described in the section “Emphasis - Ongoing investigations in the indirect associated company through CNP Holding”, we determined that the matters described below are the key audit matters to be communicated in our report.

Revenue from sale of ownership interest

Caixa Seguridade has as main activity to hold interest in entities of the insurance sector in order to allow the use of the distribution network of its parent company CAIXA, by these entities, enjoying the benefits of the financial performance of its investees. As at December 31, 2021, equity revenues totaled R\$ 1,821 million, as described in Notes 1, 4(g), 6 and 12.

Additionally, on December 30, 2021, the Company concluded the corporate restructuring and implementation of new agreements: (i) with Tokio Marine Seguradora S.A. (“Tokio Marine”), on January 4, 2021, which involved the company XS3 Seguros S.A.; (ii) with USS Soluções Gerenciadas S.A. (“USS Soluções”), on January 4, 2021, which involved the company XS6 Assistência S.A.; (iii) with CNP Assurances Participações Ltda. (“CNP Assurances”), on March 30, 2021, which involved the company XS5 Administradora de Consórcios S.A.; (iv) with Icatu Seguridade S.A. (“Icatu Seguridade”), on March 30, 2021, which involved the company XS4 Capitalização S.A., resulting in the gains recorded in other comprehensive income arising from the variation in the percentage of relative ownership interest held, with no loss or acquisition of control, at the total amount of R\$ 1,472 million, as described in Note 2 (a), (b), (c), (d) and 16 (d).

Considering the materiality of the gains from ownership interest in forming the Company’s annual income, as well as the complexity and representativeness of the impacts generated by the corporate restructuring process implemented by the Company, by the end of 2021, we considered this a key audit matter.

Audit response

In regard to equity revenues, our audit procedures included, among others: (i) understanding and testing relevant internal controls related to the review of performance of the investees and to the evidentiary questioning process implemented by the Corporate Governance Management and directed to the Company’s representatives in the different executive bodies of the investees; (ii) sending audit instructions to and reviewing working papers of the auditors of these components (investees) considered significant, including discussions on the key matters of the investees; (iii) equity method recalculation and reconciliation with the accounting records of all investees; (iv) conducting tests of financial settlement of receipts of interest on equity capital and dividends in the year.

As for the gains recorded in Other comprehensive income, resulting from the corporate restructuring process, we apply the following audit procedures: (i) involving our corporate finance experts in the review of the valuation report, with the respective identification of XS3 Seguros S.A.’s intangible assets; (ii) involving our tax experts regarding the impacts generated by this corporate restructuring process; (iii) evaluating the objectivity of the experts hired by the Company’s Management to assist it in this corporate restructuring process; and (iv) analyzing the reasonableness of the relevant assumptions and criteria used by the Company, as well as the position of the legal counselors and other experts used by the Company, for the measurement, recognition and disclosure of the corporate restructuring process.

Based on the audit procedures previously described, including the position of the legal counselors and other experts hired by the Company, we considered the evidence appropriate and sufficient in the context of the financial statements.

Revenue from distribution, brand use and brokerage services

Audit response

As described in Notes 1, 4 (b) and 17, on December 31, 2021, the Company recognized the values of R\$ 181 million as revenue from access to distribution network and brand use and of R\$ 943 million as revenue from brokerage services, arising from the use of the distribution network of its parent company CAIXA, by the partner institutions for distribution and commercialization of their products.

To determine the value of these revenues, the Company considers the contracts entered into with the partner institutions, historical results earned in the year, and the segregation between the different types and specificities of each transaction.

Considering that the measurement of these revenues is based on a large volume of operations conducted and the different nature of each product/ transaction, we considered this a key audit matter.

Our audit procedures included, among other, understanding the relevant environment of internal controls related to the receipt of the operating files that include the measurement of business volume (historical results) of the year, testing the process of measurement of return percentages per type of transaction, the changes in billed balances in the year and crosschecking against accounting records and, finally, conducting tests of financial settlement of all income earned in the year.

Based on the audit procedures referred to above, we consider that the process of record of revenues from access to distribution network and brand use, as well as brokerage services were within acceptable levels of relevance in the financial statements.

Other matters

Statement of value added

The individual and consolidated statements of value added, prepared under the responsibility of the Company's Management for the year ended December 31, 2021, and presented as supplemental information for IFRS purposes, were submitted to the same audit procedures followed for the audit of the Company's financial statements. In order to form an opinion, we have checked whether these statements are reconciled with the financial statements and accounting records, as applicable, and whether its form and contents meet the criteria established in NBC TG 09/ CPC 09 - Statement of Value Added. In our opinion, the statements of value added were properly prepared, in all material respects, in accordance with the criteria established in that Technical Pronouncement and are consistent with the individual and consolidated financial statements taken as a whole.

Other information accompanying the individual and consolidated financial statements and auditor's report

The Company's management is responsible for this other information that comprises the Management Report.

Our opinion on the individual and consolidated financial statements does not cover the Management Report and we do not express any form of audit conclusion thereon.

In connection with our audit of the individual and consolidated financial statements, our responsibility is to read the Management Report and, in doing so, consider whether the report is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this Management Report; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with governance for the individual and consolidated financial statements

Management is responsible for the preparation and fair presentation of the individual and consolidated financial statements in accordance with Brazilian accounting practices and with the IFRS, issued by IASB, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the individual and consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company and its controlled companies or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's and its controlled companies' financial reporting process.

Auditor's responsibilities for the audit of the individual and consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the individual and consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Brazilian and International Standards on Auditing (ISAs) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Brazilian standards and ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the individual and consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's and its controlled companies' internal controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's and its controlled companies' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the individual and consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and its controlled companies to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the individual and consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Brasília-DF, February 15, 2022.



DECLARATION

Camila de Freitas Aichinger, Brazilian, married, bank employee, holder of identity card (RG) nº 6.611.467-8 SSP/PR, enrolled in CPF/MF under No. 006.567.429-41, with Office in SAUS Quadra 3, Block E, 3rd floor, Matriz III - CEP 70.070-030, Brasília/DF, in quality of legal representative of the Caixa Seguridade Participações S.A. ("Company"), private legal entity, headquartered in the city of Brasilia, Federal District, in Southern Municipalities Sector, Block E, 3rd floor, registered in CNPJ/MF under the No. 22.543.331/ 0001-00, declares, in accordance with paragraphs V and VI of paragraph 1 of Project 25 of the Commission's statement of Securities N ° 480, of 7 December 2009, that:

i) reviewed, discussed and agreed with the opinions expressed in the independent auditors' report on the Company's individual and consolidated financial statements for the period ended December 31, 2021.

II) reviewed, discussed and agreed with the Company's individual and consolidated financial statements for the period ended December 31, 2021.

Brasilia (DF), February 15, 2022

CAMILA DE FREITAS AICHINGER
CEO



DECLARATION

Hebert Luiz Gomide Filho, Brazilian, married, bank employee, holder of Identity Card (RG) nº 3.196.103 SSP/DF, enrolled in CPF / MF under no. 000.800.746-26, with Office in SAUS Quadra 3, Block E, 3rd floor, Matriz III - CEP 70.070-030, Brasília/DF, in quality of legal representative of the Caixa Seguridade Participações S.A. ("Company"), private legal entity, headquartered in the city of Brasilia, Federal District, in Southern Municipalities Sector, Block E, 3rd floor, registered in CNPJ/MF under the No. 22.543.331/ 0001-00, declares, in accordance with paragraphs V and VI of paragraph 1 of Project 25 of the Commission's statement of Securities N ° 480, of 7 December 2009, that:

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II) reviewed, discussed and agreed with the Company's individual and consolidated financial statements for the period ended December 31, 2021.

Brasilia (DF), February 15th, 2022

HEBERT LUIZ GOMIDE FILHO
EXECUTIVE OFFICER



DECLARATION

Eduardo Costa Oliveira, Brazilian, married, manager, holder of identity card (CNH) No. 01631848903 DETRAN/DF, enrolled in CPF/MF under No. 001.387.670-84, with Office in SAUS Quadra 3, Block E, 3rd floor, Matriz III - CEP 70.070-030, Brasília/DF, in quality of legal representative of the Caixa Seguridade Participações S.A. ("Company"), private legal entity, headquartered in the city of Brasilia, Federal District, in Southern Municipalities Sector, Block E, 3rd floor, registered in CNPJ/MF under the No. 22.543.331/ 0001-00, declares, in accordance with paragraphs V and VI of paragraph 1 of Project 25 of the Commission's statement of Securities N ° 480, of 7 December 2009, that:

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II) reviewed, discussed and agreed with the Company's individual and consolidated financial statements for the period ended December 31, 2021.

Brasilia (DF), February 15th, 2022

EDUARDO COSTA OLIVEIRA
EXECUTIVE OFFICER



DECLARATION

Cátia Leandra de Paula Strapasson, Brazilian, married, bank employee, holder of identity card (RG) nº 6.298.873-8 SSP/PR, enrolled in CPF/MF under No. 003.946.789-90, with Office in SAUS Quadra 3, Block E, 3rd floor, Matriz III - CEP 70.070-030, Brasília/DF, in quality of legal representative of the Caixa Seguridade Participações S.A. ("Company"), private legal entity, headquartered in the city of Brasilia, Federal District, in Southern Municipalities Sector, Block E, 3rd floor, registered in CNPJ/MF under the No. 22.543.331/0001-00, declares, in accordance with paragraphs V and VI of paragraph 1 of Project 25 of the Commission's statement of Securities N ° 480, of 7 December 2009, that:

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II) reviewed, discussed and agreed with the Company's individual and consolidated financial statements for the period ended December 31, 2021.

Brasilia (DF), February 15th, 2022

CÁTIA LEANDRA DE PAULA STRAPASSON
EXECUTIVE OFFICER

OPINION OF THE FISCAL COUNCIL

The Fiscal Council of Caixa Seguridade Participações S.A. in the use of its legal and statutory attributions, examined the Financial Statements, Management Report and Distribution of Results of Caixa Seguridade Participações S.A., related to the fiscal year ended on December 31, 2021, which were approved by the Board of Directors on February 15, 2022.

Based on the examinations carried out, the information and clarifications received during the year by the Company's Management and also, in the BDO RCS Auditores Independente Report, this Fiscal Council **is favorable**, without reservations, that the referred documents are in conditions to be forwarded for deliberation of the General Shareholders Meeting.

Brasilia (DF), February 15, 2022.

HUMBERTO FERNANDES DE MOURA
Member of the Fiscal Council

MARCOS BRASILIANO ROSA
Member of the Fiscal Council

RODRIGO PARENTE VIVES
President of the Fiscal Council

To
Board of Directors of CAIXA Seguridade Participações S.A.

1. Introduction

The Audit Committee of Caixa Seguridade Participações S.A. (COAUD or Committee), a permanent statutory body that reports directly to the Board of Directors (BD), acts within the limits of its powers set out in the Company's Bylaws and in its Internal Regulations, which are in accordance with current legislation, notably Law No. 13,303/2016, Decree No. 8,945/2016, the Resolutions of the Interministerial Committee on Corporate Governance and Administration of Corporate Participation of the Union (CGPAR) and the Instructions of the Brazilian Securities Commission (CVM).

It is composed of 4 (four) independent members, all appointed by the Board of Directors of CAIXA Seguridade, and the Chairperson of the Committee is also an independent member of that Board.

Under the terms of Article 10 of the Company's Bylaws, COAUD is an auxiliary body to management, with the main purpose of advising the Board of Directors in the performance of its functions, especially with regard to monitoring the quality, transparency and integrity of the individual Financial Statements and consolidated accounts, the effectiveness of risk management systems and internal controls, as well as the performance of internal and independent audits.

As an advisory body, COAUD does not have deliberative, decision-making or executive functions. Thus, the Company's Management is responsible for defining and implementing processes and procedures that aim to collect data in the preparation of the Financial Statements, in compliance with corporate law, accounting practices adopted in Brazil, in addition to the standards issued by the International Accounting Standards Board (IASB) and the Brazilian Securities Commission (CVM). Management is also responsible for preparing and ensuring the integrity of the Financial Statements, managing risks, maintaining an effective internal control system and ensuring compliance with the Company's activities and processes, and the Committee is responsible for recommending the correction or improvement of policies, practices and procedures identified within the scope of their duties.

The supervision and monitoring work performed by COAUD is based on the inputs received from the Management, from the various areas of the Company - especially those responsible for preparing the Financial Statements, for managing risks, internal controls, compliance and integrity -, the results of the work internal and independent auditors, in addition to the Committee's own analysis of the Company's documents and information to which it has access in the performance of its activities.

2. Period Activities

In 2021, COAUD held 61 (sixty-one) meetings with the various areas of the Company, the internal and independent audits, the Board of Executive Officers and the Supervisory Board.

In addition, the members of the Committee participated in the Board of Directors' meeting that approved the Company's Financial Statements for the 2020 fiscal year and the Chairperson of the Committee - and a member of the Board of Directors - participated in the other Board meetings that took place during the year, having reported the activities carried out by COAUD and submitted, on a quarterly basis, all its Minutes to the Council.

The subjects included in the work plan and in the agendas of the meetings are related to the Committee's statutory and regulatory powers, mainly of supervision/monitoring of the processes of preparation of the Financial Statements, of risk management, internal controls, compliance and integrity, as well as of the performance of internal and independent

audits.

As a result of its analyzes and debates held at the meetings, the Committee issued 08 (eight) requests and 12 (twelve) recommendations to the various areas of the Company, to the management and to the internal audit, all duly recorded in Minutes.

Control of compliance with demands is monitored monthly by the Committee and, at the end of the year, all of them had been duly met by the responsible areas, or are in the process of being met within the established deadlines, evidencing the good functioning of the Company's governance.

Among the main requests, recommendations and guidelines issued by the Committee in 2021, the following stand out:

- monitoring of Caixa Seguridade's Initial Public Offering (IPO) process;
- monitoring the disclosure of Material Facts and Notices to the Market, meeting with the Company's areas in order to obtain further clarification, whenever necessary;
- promotion of discussions with the CAIXA Parent Company, the legal advisor, and the Company's areas, in order to enable the contracting of an additional defense instrument for statutory members, namely the 'Indemnity Agreement';
- monitoring the actions taken by the Company to reduce the impacts arising from the COVID-19 pandemic;
- monitoring of actions to comply with the General Data Protection Law (LGPD);
- improvement in the presentations/explanatory notes of the Company's Financial Statements taken to the Board of Directors;
- improvement in the wording of the Management Report for fiscal year 2020;
- meetings with the independent audit company to monitor the work carried out and improve the documents prepared;
- definition of the profile and analysis of the head of the Company's Internal Audit;
- holding leveling meetings with representatives of the Governance and Internal Audit area, to monitor the installation of the Company's Internal Audit area; as well as the way of working with the affiliated companies in order to mitigate the risk of contagion;
- definition of the profile and analysis of the maximum non-statutory holder responsible for the Risk, Compliance and Internal Controls area of the Company, sworn in in 2021;
- monitoring of the Committee's whistleblower channel, with the change of the location of disposal on the Company's website, facilitating access by users;
- holding meetings with the Risk, Compliance and Internal Controls and Governance areas of the Company, for the treatment and follow-up of complaints registered in the Caixa Seguridade Ombudsman Channels and the Audit Committee;

2.1. Regulatory, Control and Inspection Bodies

COAUD monitors requests and notes from regulatory, inspection and control bodies, monitoring the measures adopted by the Company to comply.

2.2. Internal Audit

Regular work includes audit tests on governance, quality and compliance with internal control and risk management systems and compliance with policies and regulations, including those that impact the preparation of the Company's Financial Statements.

During the fiscal year of 2021, the Committee met with representatives of the internal audit to monitor its performance and the execution of its work, debating the conclusions and recommendations resulting from the audits carried out. As a result of the debates, the Committee presented recommendations/requests to the internal audit, which were duly accepted.

COAUD carries out an assessment of the objectivity, independence, effectiveness and efficiency of the internal audit and discusses the results with the maximum manager of the area responsible for the work carried out within the scope of CAIXA Seguridade.

Based on Law No. 13,303/2016, and on the interactions promoted with the Internal Audit, with an adequate budget and structure, the Audit performs its functions with independence, objectivity and quality.

2.3. Independent Audit

The company BDO RCS Auditores Independentes is responsible for the external audit work on the Financial Statements, and must give an opinion on whether they adequately present, in all material aspects, the equity and financial position of the Company and its affiliates and subsidiaries, the performance of their operations and their respective cash flows, in accordance with accounting practices adopted in Brazil.

In 2021, COAUD met with representatives of the independent audit, to monitor the results of their work, with emphasis on the audit on the individual and consolidated financial statements for the quarter and for the year.

The Committee assesses the objectivity and independence of the independent auditors, the quality and effectiveness of the work carried out and the relationship with this Collegiate.

2.4. Financial Statements

The Committee reviewed all of Caixa Seguridade's individual and consolidated financial statements, quarterly and for the year, as well as the Management Reports and the Independent Auditors' Reports, prior to the Board of Directors' resolution, for subsequent disclosure.

To this end, it met with those responsible for preparing the Financial Statements and with the internal and independent auditors, to discuss relevant accounting topics, the main accounting practices adopted, the estimates made, as well as the presentations of the equity and financial situation, of the financial results, cash flows and added values and

explanatory notes.

No divergences were identified between management, the independent audit and the Audit Committee in relation to the Company's Financial Statements.

2.5. Compliance and Internal Control Systems and Risk Management

The Committee held meetings with the area responsible for compliance and internal control and risk management systems and evaluated all reports issued, with the objective of monitoring the Company's risk exposures and monitoring the quality and effectiveness of the existing controls.

All recommendations presented by COAUD were followed by the area in an appropriate and timely manner. The monitoring, by the Committee, of recommendations issued by the internal and external audits and by inspection and control entities, evidences a consistency of the internal controls, with adequate compliance with the recommendations and requests, and due referral of the mandatory documents to the Regulators, in a complete and timely.

2.6. General Ombudsman and Whistleblower Channel

The risk area is responsible for handling occurrences registered in the Company's Ombudsman channel, and COAUD followed the quarterly reports of the area on the matter.

COAUD also has its own channel for receiving complaints, whose access is restricted to Committee members. Occurrences were received in the Company's whistleblowing channel during the 2021 fiscal year. The Committee met with those responsible for the Risk, Compliance and Internal Controls and Governance areas of the Company to handle and monitor the complaints.

2.7. Monitoring Transactions with Related Parties

Caixa Seguridade's Related Party Transactions Committee (CTPR) is composed of 3 (three) members, one of whom is an independent member of the Company's Board of Directors. It is incumbent upon CTPR to give an opinion, prior to the approval of the Executive Board and the Board of Directors, on the matters object of transactions with related parties, as defined in the Company's Related Party Transactions Policy.

The Audit Committee, together with CTPR, the Company's management and the internal audit, must assess and monitor the adequacy of the transactions with related parties carried out and their respective disclosures.

2.8. Other activities

Committee members participated in actions promoted by the Company with the objective of strengthening the Governance, Risk and Compliance (GRC) environment, they also participated in specific training to comply with Law No. 13,303/2016, promoted by the parent company CAIXA and intended for statutory members of the conglomerate's collegiate bodies.

3. Insurance Project

COAUD accompanied the development of Insurance Project, with the formation of companies for the exploration of Life, Credit Life and Pension Plans, Credit Letter, Premium bonds, Homeowner and Assistance.

The Project culminated in Caixa Seguridade's Initial Public Offering (IPO) held in April/2021.

After the Company's inclusion on the Stock Exchange, the Audit Committee monitored the creation of the wholly-owned subsidiary Caixa Corretora, as well as the process of disinvestment in the participated companies, still in progress.

Caixa Seguridade Corretagem e Administração de Seguros S.A. adopted a single Audit Committee regime with Caixa Seguridade; it should be noted that the Committee analyzed the balance sheets of Caixa Corretora and monitored the operations since their establishment.

Furthermore, COAUD monitors the disclosure of Material Facts and Notices to the Market in order to identify possible impacts/reflections on the Company's Financial Statements.

4. Conclusions

The Audit Committee, due to the activities carried out in the period and duly considering its responsibilities and its scope of action, concluded that:

- i) Caixa Seguridade's risk management, internal controls, compliance and integrity systems reveal an adequate level of effectiveness, considering the size and complexity of the institution;
- ii) internal audit, with adequate budget and structure, performs its functions with independence, objectivity and quality;
- iii) the independent audit is effective, acts with objectivity and no situations were identified that could compromise its independence or the quality of its work;
- iv) All relevant matters brought to the attention of management and which are required by current regulations are properly disclosed in the Management Report and in Caixa Seguridade's individual and consolidated Financial Statements for the year ended December 31, 2021, accompanied by the Independent Auditors' Report, which is why the Audit Committee recommends its approval by Caixa Seguridade's Board of Directors.

Brasilia, February 9th, 2022.

EDUARDO BONA SAFE DE MATOS
Member

ROBERTO MUSTO
Member

TELMO MARQUES COSTA
Member

ANTÔNIO JOAQUIM GONZALEZ RIO-MAYOR
Committee Chairman