

ITR - Performance Comments

Caixa Seguridade's net income in the first quarter of 2021 was R\$ 431.7 million, 4.3% higher than the recurring profit for the same period in 2020. The performance of the quarter reflects the result of the distribution business, formed by revenues from access to the network and use of the brand (BDF) and brokerage revenues, which totaled R\$ 194.9 million in this quarter, against R\$ 173.1 million in the first quarter of the previous year, an increase of 12.6%.

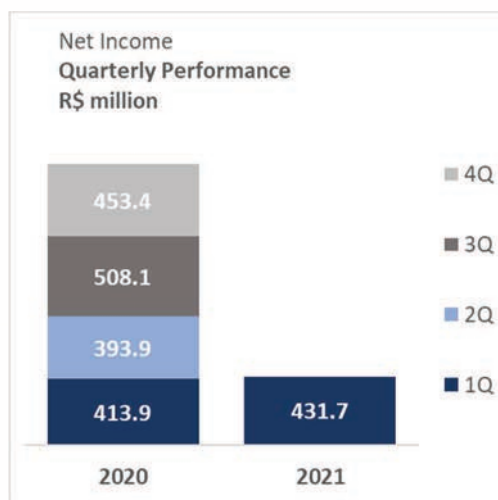
The **current recurring return on equity (ROE)** of 42.9% per year was above that recorded in the first quarter of 2020 (34.3%) and in the fourth quarter of 2020 (34.8%). In the composition of the index, the variation is due to the positive performance of net income for the first quarter, which reinforces the indicator's numerator, and to the reduction in Shareholders' Equity, resulting from the payment of dividends, sensitizing the ROE denominator.

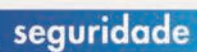
The net margin of 82.5% registered a negative variation of -1.5 pp in relation to the first quarter of 2020, reflecting the 7.4% increase in tax expenses, due to the increase in the share of revenues from the distribution business, in the composition of Operating Revenue.

With regard to **commercial performance, the insurance segment** grew by 22.6% in the comparison between the first quarter of 2021 and the same period in 2020. Highlight for the growth of premiums issued in the Homeowner (65.1%) and Lending (38.5%) lines of CAIXA Branch. Mortgage insurance grew 8.3%, in line with the evolution of the balance of mortgage, and Life insurance, another relevant segment in the portfolio, was stable (+ 0.5%) when compared to the same period of the previous year. Branches with less relevance also performed well in the quarter, such as the Personal Accidents line (65.3%) and the Business line, which had the highest percentage growth compared to the first quarter of 2020 (100.9%). In nominal terms, the largest increase was due to the Credit Life segment, with R\$ 173.9 million more in premiums issued in the period.

For the **pension plan segment**, contributions totaled 7.4 billion in the first quarter of 2021, an increase of 41.5%, compared to the same period in 2020, and reflects the growing improvement in sales processes and the acculturation and recognition of employees involved in marketing, in addition to raising the population's awareness of the need for a private pension plan as a complementary source of income, coupled with the association of CAIXA as the Brazilian savings bank.

The **credit letter segment**, in turn, fluctuated 0.8% in the period, while the **premium bonds segment** registered a drop of 20.1%.



The logo for CAIXA, with the word "CAIXA" in blue and orange capital letters.The word "seguridade" in white lowercase letters inside a blue parallelogram shape.

Interim Financial
Statements of
Caixa
Seguridade
Participações
S.A.

March 31st, 2021

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Assets	Parent company		Consolidated	
	03/31/2021	12/31/2020	03/31/2021	12/31/2020
Current assets	1,071,344	803,601	1,200,455	911,768
Cash and cash equivalents (Note 9)	318	34	3,403	45
Financial Instruments (Note 10)	310,899	662,070	391,584	773,379
Dividends receivable (Note 20(d))	652,156	14,386	638,235	465
Interest on capital receivable (Note 21(d))	20,835	20,835	34,617	31,603
Accounts receivable (Note 11)	86,768	105,871	132,194	105,871
Current tax assets	-	-	54	-
Other assets	368	405	368	405
Non-current assets	9,771,024	8,651,358	9,664,580	8,545,540
Investments in equity interests (Note 12)	9,770,999	8,651,330	9,664,555	8,545,512
Other assets	25	28	25	28
Total assets	10,842,368	9,454,959	10,865,035	9,457,308

Liabilities and equity	Parent company		Consolidated	
	03/31/2021	12/31/2020	03/31/2021	12/31/2020
Current assets	802,788	368,705	825,455	371,054
Accounts payable (Note 14)	14,441	18,534	16,535	18,534
Dividends payable (Note 21(c))	780,000	320,236	780,000	320,236
Current tax liabilities	8,347	29,935	27,718	32,284
Deferred tax liabilities (nota 13 (c))	-	-	1,202	-
Non-current assets	847	847	847	847
Accounts payable (Note 14)	847	847	847	847
Equity	10,038,733	9,085,407	10,038,733	9,085,407
Share capital (Note 16 (a))	2,756,687	2,756,687	2,756,687	2,756,687
Reserves (note 16 (c))	1,141,484	1,921,484	1,141,484	1,921,484
Equity valuation adjustment (Note 16 (d))	5,708,905	4,407,236	5,708,905	4,407,236
Accumulated profits	431,657	-	431,657	-
Total liabilities and equity	10,842,368	9,454,959	10,865,035	9,457,308

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

Income statement and Comprehensive income statement of the period

In thousands of reais, unless otherwise stated.

Statement of income	1st quarter of 2021		1st quarter of 2020	
	Parent company	Consolidated	Parent company	Consolidated
Operating revenue	472,173	523,105	492,138	492,760
Revenue from equity investments (Note 12)	393,275	328,163	319,071	319,693
Revenue from distribution network access and use of brand (Note 17)	78,898	78,898	173,067	173,067
Income from services rendered (Note 17)	-	116,044	-	-
Other operating income/(expenses)	(20,470)	(36,433)	(30,087)	(30,477)
Administrative expenses (Note 18)	(13,138)	(13,579)	(16,786)	(16,786)
Tax expenses (note 13 (b))	(7,332)	(21,072)	(13,301)	(13,691)
Other operating income/expenses (note 19)	-	(1,782)	-	-
Income before financial income and expenses	451,703	486,672	462,051	462,283
Financial result (Note 20)	(282)	(180)	3,377	4,647
Financial income	724	842	4,217	5,487
Financial expenses	(1,006)	(1,022)	(840)	(840)
Earnings Before Interest and Taxes	451,421	486,492	465,428	466,930
Income tax and social contribution (Note 13 (a))	(19,764)	(54,835)	(51,474)	(52,976)
Current taxes	(19,764)	(53,911)	(51,474)	(51,880)
Deferred Taxes	-	(924)	-	(1,097)
Profit Sharing	-	-	(24)	(24)
Net income for the period	431,657	431,657	413,930	413,930
Number of shares – in thousands	3,000,000	3,000,000	1,200,000	1,200,000
Earnings per share - R\$ (Note 16 (e))	0.14389	0.14389	0.34494	0.34494

Comprehensive income statement	1st quarter of 2021		1st quarter of 2020	
	Parent company	Consolidated	Parent company	Consolidated
Net income for the period	431,657	431,657	413,930	413,930
Items subject to reclassification to the result				
(+/-) Adjustment of reflex equity valuation (note 12 (a))	(170,749)	(170,749)	(27,332)	(27,332)
(+/-) Equity valuation adjustment resulting from changes in equity interest without loss or acquisition of control (note 16 (d))	1,472,418	1,472,418	-	-
Comprehensive income for the period	1,733,326	1,733,326	386,598	386,598

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

Statement of Changes in Equity for the period

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	-	-	(27,332)	-	(27,332)
Net income for the period	-	-	-	413,930	413,930
Balances on March 31st, 2020	2,756,687	2,162,306	194,466	413,930	5,527,389
Balances at December 31st, 2020	2,756,687	1,921,484	4,407,236	-	9,085,407
Equity Valuation Adjustment	-	-	1,301,669	-	1,301,669
Net income for the period	-	-	-	431,657	431,657
Additional dividends highlighted	-	(780,000)	-	-	(780,000)
Balances on March 31st, 2021	2,756,687	1,141,484	5,708,905	431,657	10,038,733

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

Statement of cash flows of the period

In thousands of reais, unless otherwise stated.



Statement of cash flow	1st quarter of 2021	1st quarter of 2021	1st quarter of 2020	1st quarter of 2020
	Parent company	Consolidated	Parent company	Consolidated
Cash flows from operational activities				
Net income for the period:	431,657	431,657	413,930	413,930
Adjustments to profit:				
Revenue from equity investments	(393,275)	(328,163)	(319,071)	(319,693)
Other adjustments (Depreciation/Retained taxes)	1,006	1,006	1,517	1,517
Adjusted net income for the period:	39,388	104,500	96,376	95,754
Equity variations:	24,713	(451)	(49,755)	(52,940)
Amounts receivable	50,354	4,928	10,362	10,362
Current tax assets	-	(54)	14,566	14,566
Other assets	40	40	(124)	(124)
Accounts payable:	(4,093)	(2,001)	(89,624)	(89,624)
Current tax liabilities	(21,588)	(4,566)	15,064	10,453
Deferred tax liabilities:	-	1,202	-	1,427
Net cash provided by operating activities	64,101	104,049	46,621	42,814
Cash flows from investment activities				
Financial investments	(128,283)	(193,449)	-	-
Redemption of Financial Investments	479,455	575,245	-	-
Contributions / Capital increase	(93,747)	(161,247)	-	-
Net cash used in investment activities	257,426	220,550	-	-
Cash flows from financing activities				
Dividend payment	(321,242)	(321,242)	(154,200)	(154,200)
Net cash provided by financing activities	(321,242)	(321,242)	(154,200)	(154,200)
Net increase/(decrease) in cash and cash equivalents	285	3,357	(107,579)	(111,386)
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	318	3,402	263,622	390,342

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

Statement of added value for the period

In thousands of reais, unless otherwise stated.



Statement of value added	1st quarter of 2021		1st quarter of 2020	
	Parent company	Consolidated	Parent company	Consolidated
Revenue	78,898	194,942	173,067	173,067
Revenue from distribution network access and use of brand	78,898	78,898	173,067	173,067
Income from services rendered	-	116,044	-	-
Inputs acquired from third parties	2,800	4,589	4,690	4,690
Materials, energy, outsourced services and other	2,800	4,589	4,690	4,690
Gross value added	76,098	190,353	168,377	168,377
Depreciation, amortization and depletion	24	24	14	14
Net value added generated by the entity	76,074	190,329	168,363	168,363
Value added received through transfer	393,998	329,005	323,288	325,180
Result of Equity	393,274	328,163	319,071	319,693
Financial income	724	842	4,217	5,487
Total value added to distribute	470,072	519,334	491,651	493,543
Distribution of value added	470,072	519,333	491,650	493,542
Personnel	8,734	9,095	10,317	10,317
Direct compensation	6,975	7,273	8,356	8,356
Benefits	1,323	1,359	1,444	1,444
Employee Severance Indemnity Fund (FGTS)	436	463	517	517
Taxes and contributions	28,470	77,354	66,361	68,253
Federal	28,470	74,632	66,361	68,253
Municipal	-	2,722	-	-
Third party capital remuneration	205	221	284	284
Rentals	205	205	260	260
Others	-	16	24	24
Remuneration of equity	432,663	432,663	414,688	414,688
Dividends - monetary restatement	1,006	1,006	758	758
Profits / Losses for the period	431,657	431,657	413,930	413,930

The accompanying notes are an integral part of these interim 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 Company's operations

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. At the time, patients exceeded 118,000 in 114 nations around the world. Since then, pandemic statistics have taken proportions that, at the end of March 2021, exceeded 140.0 million people infected and approximately 3.0 million dead on the planet.

The confrontation of the pandemic led to impacts on economies, including the Brazilian one, hampered by several factors such as the paralysis of economic activities, the closing of trade and services, the restrictions on circulation 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 derive, directly and indirectly, from domestic operations carried out at the CAIXA Branch, due to the sale of security products, in view of the so-called second wave of contamination by the new coronavirus, the 1st quarter of 2021 remained challenging, even though the Company's results in the period have been increasing, when compared to the same quarter of the previous year (partially affected by the pandemic).

In this regard, it is important to stress the revenues earned by the Group from the distribution of security products (revenues from access to the network and use of the brand and revenues from services rendered) equivalent to R\$ 194,942 in the first quarter of 2021 (R\$ 173,067 - 1st quarter of 2020), as well as the equity income result (MEP) recorded in the same period, equivalent to R\$ 328,163 (R\$ 319,963 - 1st quarter of 2020).

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) Time 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 XS6 Assistência reaches certain performance targets 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 Brokerage 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

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.

Partnerships must be implemented through Operational Agreements to be signed in due course.

i) Resumption of discussions and analyzes regarding the Offer and Listing

On January 27th, 2020, CAIXA Seguridade communicated to its shareholders and the market in general that its parent company CAIXA, on this date, resumed discussions and analyzes regarding the request for registration of a public offering for the secondary distribution of common shares issued by CAIXA Seguridade ("Offer") and the admission and listing of the Company in the trading segment of B3 S.A. - Brasil, Bolsa, Balcão called Novo Mercado ("Listing").

Continuing the process, on March 1, 2021, CAIXA Seguridade communicated to its shareholders and the market in general, on that date, (i) the application for registration of the public offering of secondary distribution of common shares issued by Caixa Seguridade, pursuant to CVM Instruction 400, dated December 29, 2003, as amended ("Offering"), has been filed with the CVM by our controlling shareholder, Caixa Econômica Federal ("CAIXA"); and (ii) the requests for admission and listing of Caixa Seguridade in the trading segment called "Novo Mercado" have been filed with B3 S.A. - Brazilian Stock Exchange ("B3"), considering the Offer.

CAIXA Seguridade will continue to keep the market informed, under the terms of the current regulations, regarding the evolution of matters related to the potential Offering and Listing.

j) 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:

j.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).

j.2) Caixa Holding Segurária 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).

j.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 “d” of this Note 1 - Operational context and general information.

j.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 “g” of this Note 1 - Operational context and general information.

j.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 48.99% and 51.01% interest, respectively. It aims to operate in the segments of personal insurance (legal and physical), credit life, housing, personal injury (DPVAT) and damage insurance.

j.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.

j.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.

j.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- Consortia 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.

j.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.

j.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.

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

Company	Description	% of the Company's interest	
		03/31/2021	
		Direct	Indirect
CAIXA Holding Seguritária:	CAIXA Holding Seguritária is engaged in the acquisition of equity interests in entities authorized to operate by the 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.	-	48.99
PAN Corretora	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, and 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 Brasil has as its corporate purpose the participation, 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. 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. (1)	Full subsidiary of CNP Participações Seguritária Brasil Ltda. Its corporate purpose is to operate elementary and life insurance.	-	48.25
Caixa Capitalização S.A. (1)	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
PREVISUL Companhia de Seguros Previdência do Sul	Full subsidiary of CNP Participações Seguritária 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 Administradora de Consórcios	A wholly owned subsidiary of CNP Seguros Holding Brasil Ltda whose corporate purpose is to manage	-	48.25

Company	Description	% of the Company's interest	
		03/31/2021	
		Direct	Indirect
S.A.	consortium groups, provide services to third parties through the sale and placement of quotas of other consortium administrators, the management of groups of other consortium administrators and the realization of registration, research and consultancy services to other consortium administrators.		
Caixa Seguros Assessoria e Consultoria Ltda. (1)	Integral subsidiary of CNP Seguros Holding Brasil whose corporate purpose is in the field of consultancy and advisory.	-	48.25
Caixa Seguros Especializada em Saúde S.A. (1)	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.: (1)	A wholly owned subsidiary of CNP 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 Superintendence 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 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.	75.00	-

March 31, 2021

Explanatory notes to the financial statements

In thousands of reais, unless otherwise stated.



Company	Description	% of the Company's interest	
		03/31/2021	
		Direct	Indirect
Caixa Seguridade Corretagem e Administração 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	-

(1) Companies that may suffer changes in their corporate name, due to the closing of association agreements for the exploration of the counter and the CAIXA brand by partners outside the CNP Brasil corporate structure, except for the maintenance of the right to use the CAIXA brand on the part of CAIXA Seguradora, as long as the run-off portfolios operated by the company persist, as per the amendment to the current operating contract.

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.

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 - 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.

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, as 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-six). 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 thousand, nine hundred and ninety thousand, four hundred and eighteen 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), and 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. Therefore, under IFRS, this statement is presented as supplementary information, without prejudice to the set of financial statements.

These individual and consolidated financial statements were approved and authorized for issuance by the Board of Directors of CAIXA Seguridade on May 11, 2021.

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 brokerage, 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, it is likely 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 subsidiary, CAIXA Holding, refer to investments in quotas of investment funds managed by CAIXA and measured at fair value through profit or loss.

e) Amounts receivable

The receivables correspond to the revenues, predominantly from related parties, related to the insurance brokerage and intermediation of security products and from access to the distribution network and use of the CAIXA insurance brand, private pension plans, capitalization plans and quotas of consortium groups. 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 Conglomerate's entities 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 Company'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 (security businesses operated by the former partner or operated outside the CAIXA Branch), Security (investment in security businesses established as a result of the competitive process of choosing strategic partners to operate the CAIXA Branch) and Distribution (business related to management access to the distribution network and use of the CAIXA brand and the brokerage and intermediation of security 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 - 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. IFRS is effective from January 1st, 2023, with early application permitted. To date the CPC has not issued an equivalent standard. The assessment of potential impacts of adopting IFRS 17 on the Conglomerate companies will be completed by the effective date 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 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 and the respective deliberative powers in terms of collegiate bodies, the joint control of this company with the partner Tokio Marine 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	% interest in voting capital	Nature of the Relationship	Evaluation Method
	03/31/2021		
CAIXA Corretora	100.00	Subsidiary	Consolidation
CAIXA Holding	100.00	Subsidiary	Consolidation
Holding XS1	49.99	Affiliate	MEP
CNP Brasil	48.25	Affiliate	MEP
XS5 Consorcio	75.00	Joint control	MEP
XS6 Assistência	75.00	Joint control	MEP
Too Seguros	48.99	Joint control	MEP
PAN Corretora	49.00	Joint control	MEP
XS3 Seguros	75.00	Joint control	MEP
XS4 Capitalização	75.00	Joint control	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 is a holding company in which the origin of the result is essentially due to the equity method of its investees, including those originating from its subsidiaries CAIXA Holding and CAIXA Corretora, as well as as a result of its interests in affiliates and controlled enterprises together, in addition to revenues from access to the distribution network and use of the CAIXA brand.

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

The area of risk management, Compliance and internal controls, which is segregated from the other units of the Company, including internal audit, whose attributions are established in art. 52 of the Statute, adopts instruments and structure for risk identification, assessment, mitigation, monitoring and reporting. 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 consists of the risk management, internal control and compliance function, whose role is to monitor and contribute to implementing 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, with the objective of maintaining exposure to risks at levels considered acceptable by its management and ensuring the business model, future performance, solvency, liquidity and sustainability of the Company.

In order to keep them adequate to the nature, complexity, size of risk exposures and compatible with strategic objectives, both the Policy and the RAS are reviewed annually and classify the risks to which the Company is subject, as well as defining the maximum limits risk that it is willing to take, in each of the risks that make up the four groups:

- Strategic Risks: it is composed of contagion, strategy, social environmental and reputation or image risks;
- Financial Risks: consists of capital, credit, liquidity and market risks;
- Operational Risks: comprises operational risk and cyber risk;
- Regulatory Risks: Consists of compliance and legal risks.

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.

The management of market risk in the first line of defense occurs through the execution of the Financial Investment Policy approved by the Board of Directors, which defines the assets and the composition limits of the investment portfolio, and through systematic monitoring of the value in portfolio risk (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			
	03/31/2021	%	31/03/2020	%
Certificates of bank deposit (CDBs)	-	-	263,559	100.00%
Investment fund quotas - short term (Note 10)	310,899	100.00%	-	100.00%
Total financial investments	310,899	100.00%	263,559	100.00%
Market risk exposure value	310,899	100.00%	2,156	0.82%
Value at Risk (VaR)	670.8	0.22%	74	0.03%

* Amounts in R\$ thousand

Market Risk	Consolidated			
	03/31/2021	%	31/03/2020	%
Certificates of bank deposit (CDBs)	-	-	390,269	100.00%
Investment fund quotas - short term (Note 10)	391,584	100.00%	-	100.00%
Total financial investments	391,584	100.00%	390,269	100.00%
Market risk exposure value	391,584	100.00%	4,340	1.11%
Value at Risk (VaR)	844.9	0.22%	139	0.04%

* Amounts in R\$ thousand

b) Sensitivity Analysis

As of March 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.

Contingency plan tests are performed annually and were performed remotely in 2020. Accordingly, in the first quarter of 2021, no complications were identified that prevented or compromised the Company's operation and the performance of critical 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 and XS3 Seguros, 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

The structure of the Risk Management process of CNP Brasil remained consistent with that already disclosed in the Financial Statements of CAIXA Seguridade of December 31, 2020.

There were no significant changes in actuarial liabilities for the period ended March 30th, 2021, therefore, these Interim Condensed Financial Statements should be read in conjunction with the CAIXA Seguridade Financial Statements of December 31st, 2020.

d.2) Holding XS1 - Risk management

The structure of the Risk Management process of Holding XS1 remained consistent with that already disclosed in the Financial Statements of CAIXA Seguridade of December 31, 2020.

There were no significant changes in actuarial liabilities for the period ended March 30th, 2021, therefore, these Interim Condensed Financial Statements should be read in conjunction with the CAIXA Seguridade Financial Statements of December 31st, 2020.

d.3) Too Seguros - Risk management

The structure of Too Seguros' Risk Management process remained consistent with that already disclosed in CAIXA Seguridade's Financial Statements as of December 31st, 2020.

There were no significant changes in actuarial liabilities for the period ended March 30th, 2021, therefore, these Interim Condensed Financial Statements should be read in conjunction with the CAIXA Seguridade Financial Statements of December 31st, 2020.

d.4) XS3 Seguros - Risk management

In line with national and international good practices and to ensure that risks arising from insurance products are properly identified, measured, evaluated, reported and approved in the relevant forums, XS3 Seguros has a risk management structure whose guidelines are established in regulations institutional framework, approved by its Board of Directors.

XS3 Seguros has specific committees, which are responsible for defining the management of resources from the Technical Insurance Provisions, establishing guidelines for the administration of these resources with the objective of long-term profitability and defining evaluation models, risk limits and strategies for allocation of resources in defined financial assets.

Not only executives and those directly responsible for the business management process, but also by professionals with functions to direct or coordinate the financial areas, integrate such forums.

i) Insurance risk - Underwriting

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 underwriting risk can be subdivided into 3, namely: 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 the balances of technical provisions to cover the financial expense with payments for claims already incurred and the retention risk that is generated from exposure to individual risks with high Value at Risk, concentration of risks or occurrence of catastrophic events.

For XS3 Seguros there is no concentration of risks, considering that the distribution is national and in local currency.

ii) 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.

The inspectorate carries out actions related to fraud prevention. 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. .

iii) Market Risk

Market risk is the possibility of losses resulting from the fluctuation in the market values of positions held by XS3 Seguros including the risks of operations subject to changes in exchange rates, interest rates, stock prices, price indices and of commodity prices.

The institutional policy for market risk management is in compliance with SUSEP Circular 521/2015 and subsequent amendments, constituting a set of principles that guide the strategy in the control and management of market risk.

XS3 Seguros 'risk management strategy seeks to balance its business objectives, considering, among others, the political, economic and market conditions and the profile of XS3 Seguros' portfolio.

The market risk control structure of XS3 Seguros has the function of: providing visibility and comfort to executives that the assumption of market risks is in line with the risk mandates conferred by XS3's governance and risk-return objectives Insurance, promote a disciplined and well-informed dialogue on the risk profile and its evolution over time, increase transparency on how the business seeks to optimize results, provide early warning mechanisms to facilitate

effective risk management, without obstructing business objectives and monitor and avoid the concentration of risks.

Market risk control is carried out by an area that is independent from the business units and responsible for carrying out periodic risk measurement and assessment activities, monitoring stress scenarios, limits and alerts, applying, analyzing and testing stress scenarios, monitoring necessary actions to readjust positions and/or risk levels to make them viable, support the launch of new products safely.

The regulatory scope and the best market practices establish the segregation of exposure to market risk in risk factors, such as: interest rates, exchange rates, stocks and commodities. Brazilian inflation indices are also treated as a group of risk factors and follow the same limit governance structure.

The limits and alerts structure is aligned with the Investment Committee guidelines, being reviewed and approved annually. This structure has specific limits that aim to improve the process of monitoring and understanding risks, as well as avoiding their concentration. These limits are dimensioned by assessing the projected results of the balance sheet, the size of the equity, liquidity, complexity and volatility of the markets, as well as the risk appetite of the institution.

Market risk analyzes, in relation to insurance operations, are carried out based on the following metrics and measures of sensitivity and loss control: Value at Risk (VaR): statistical measure that quantifies the maximum potential economic loss expected under normal market conditions, considering a certain time horizon and confidence interval, losses in stress scenarios (Stress Test) with simulation technique for evaluation of the behavior of the assets, liabilities and derivatives of the portfolio when several risk factors are taken to extreme market situations (based on prospective and historical scenarios), sensitivity (DV01 - Delta Variation) impact on the market value of cash flows when submitted to an increase of 1 basis point in the current interest rates or in the indexer rate and 1 percentage point in the share price and concentration: accumulated exposure of a certain financial instrument or risk factor, calculated at market value ("MtM - Mark to Market").

iv) 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 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 conditions of its insurance operations.

v) 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.

a) 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". Hannover Re (local) basically represents the reinsurance premiums operations.

b) Premiums 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.

c) Applications: As of March 31, 2021, XS3 Seguros has no exposure to credit risk, resulting from private securities used as guarantee assets 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.

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 (security businesses operated by the former partner or operated outside the CAIXA Branch), Security (investment in security businesses established as a result of the competitive process of choosing strategic partners to operate the CAIXA Branch) and Distribution (business related to management access to the distribution network and use of the CAIXA brand and the brokerage and intermediation of security products).

a) Revenue Analysis by Category

Description	1st quarter of 2021		1st quarter of 2020	
	Parent company	Consolidated	Parent company	Consolidated
Result of investments in equity interests:	393,275	328,163	319,071	319,693
Run-off / Open sea	128,969	147,132	308,198	319,693
Insurance	198,020	181,031	10,873	-
Distribution	66,285	-	-	-
Revenue from distribution network access and use of brand:	78,898	78,898	173,067	173,067
Distribution	78,898	78,898	173,067	173,067
Income from services rendered:	-	116,044	-	-
Distribution	-	116,044	-	-
Total	472,173	523,105	492,138	492,760

b) Income statement by segment

Segment	1st quarter of 2021							
	Parent company				Consolidated			
	Run-off / Open Sea	Seguridade	Distribution	Total	Run-off / Open Sea	Seguridade	Distribution	Total
Operating revenue	128,969	198,020	145,183	472,173	147,132	181,031	194,942	523,105
Revenue from equity investments	128,969	198,020	66,285	393,275	147,132	181,031	-	328,163
Revenue from distribution network access and use of brand	-	-	78,898	78,898	-	-	78,898	78,898
Income from services rendered	-	-	-	-	-	-	116,044	116,044
Other operating income/(expenses)	(3,598)	(5,524)	(11,348)	(20,470)	(4,109)	(4,713)	(27,611)	(36,433)
Administrative costs	(3,589)	(5,510)	(4,040)	(13,138)	(3,819)	(4,699)	(5,060)	(13,579)
Tax Expenses	(9)	(14)	(7,308)	(7,332)	(290)	(14)	(20,769)	(21,072)
Other operating income/expenses	-	-	-	-	-	-	(1,782)	(1,782)
Income before financial income and expenses	125,372	192,496	133,835	451,703	143,023	176,318	167,331	486,672
Financial Result	198	304	(783)	(282)	237	275	(692)	(180)
Financial income	198	304	223	724	237	291	314	842
Financial expenses	-	-	(1,006)	(1,006)	-	(16)	(1,006)	(1,022)
Income before participation, income tax and social contribution	125,569	192,800	133,052	451,421	143,260	176,593	166,639	486,492
Income tax and social contribution	-	-	(19,764)	(19,764)	(924)	-	(53,911)	(54,835)
Profit Sharing	-	-	-	-	-	-	-	-
Net income for the period	125,569	192,800	113,288	431,657	142,336	176,593	112,728	431,657

Segment	1st quarter of 2020							
	Parent company				Consolidated			
	Run-off / Open Sea	Seguridade	Distribution	Total	Run-off / Open Sea	Insurance (1)	Distribution	Total
Operating revenue	308,198	10,873	173,067	492,138	319,693	-	173,067	492,760
Revenue from equity investments	308,198	10,873	-	319,071	319,693	-	-	319,693
Revenue from distribution network access and use of brand	-	-	173,067	173,067	-	-	173,067	173,067
Service Provision Revenues	-	-	-	-	-	-	-	-
Other operating income/(expenses)	(11,087)	(391)	(18,609)	(30,087)	(11,693)	-	(18,784)	(30,477)
Administrative expenditure	(10,512)	(371)	(5,903)	(16,786)	(10,737)	-	(6,049)	(16,786)
Tax Expenses	(575)	(20)	(12,706)	(13,301)	(956)	-	(12,735)	(13,691)
Other operating expenses	-	-	-	-	-	-	-	-
Income before financial income and expenses	297,111	10,482	154,458	462,051	308,000	-	154,283	462,283
Financial Result	2,641	93	643	3,377	3,510	-	1,137	4,647
Financial income	2,641	93	1,483	4,217	3,510	-	1,977	5,487
Financial expenses	-	-	(840)	(840)	-	-	(840)	(840)
Earnings before interest, income tax and social contribution	299,752	10,575	155,101	465,428	311,510	-	155,420	466,930
Current income tax and social contribution	(2,530)	(89)	(48,855)	(51,474)	(3,045)	-	(49,931)	(52,976)
Profit Sharing	(15)	(1)	(8)	(24)	(15)	-	(9)	(24)
Net income for the period	297,207	10,485	106,238	413,930	308,449	-	105,481	413,930

(1) The segment reflects the reclassification of the equivalence result earned in the period, in view of the conclusion of all association agreements signed with the selected partners, with the consequent transfer of operations to other corporate structures, which is why the result obtained in the 1st quarter of 2021 it is presented reclassified to the Run-off/Open Sea segment.

Note 9 - Cash and cash equivalents

Description	Parent company		Consolidated	
	03/31/2021	12/31/2020	03/31/2021	12/31/2020
Bank deposits	318	34	3,403	45
Total	318	34	3,403	45

Note 10 - Financial instruments at fair value

a) Financial instruments at fair value through the results

Description	Parent company						
	12/31/2020		Movement			03/31/2021	
	Cost Value	Market value	Financial investments	Redemptions (1)	Profitability	Cost Value	Market value
Investment fund quotas - short term	655,304	662,071	127,849	(479,745)	724	303,408	310,899
Total	655,304	662,071	127,849	(479,745)	724	303,408	310,899

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

Description	Consolidated						
	12/31/2020		Movement			03/31/2021	
	Cost Value	Market value	Financial investments	Redemptions (1)	Profitability	Cost Value	Market value
Investment fund quotas - short term	765,829	773,379	192,979	(575,601)	826	383,207	391,583
Total	765,829	773,379	192,979	(575,601)	826	383,207	391,583

(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 - Revenues from access to the distribution network and use of the brand, predominantly from related parties, referring to revenues from access to the distribution network and use of the insurance brand, supplementary pension plans, capitalization plans and quotas of consortium groups.

Description	Parent company		Consolidated	
	03/31/2021	12/31/2020	03/31/2021	12/31/2020
Revenue receivable from related parties	82,371	105,706	127,797	105,706
Revenue receivable from third parties	4,397	165	4,397	165
Total	86,768	105,871	132,194	105,871

Note 12 - Investments in equity

a) Investment movement

Companies	Parent company					03/31/2021
	12/31/2020	Investment movement			Other events	
		MEP Result	Dividends and interest on capital	Equity valuation adjustments		
CNP Brasil	2,304,714	128,969	(637,763)	(90,084)	-	1,705,836
CAIXA Holding (1)	475,611	(9,122)	-	403	1,262,427	1,729,319
Holding XS1	5,804,601	207,267	-	(81,076)	-	5,930,792
XS5 Consórcios (2)	1,400	-	-	-	281,239	282,639
XS6 Assistência (3)	35,002	(124)	-	-	(8,751)	26,126
CAIXA Corretora	30,002	66,285	-	-	-	96,287
Total	8,651,330	393,275	(637,763)	(170,757)	1,534,915	9,770,999

(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				31/03/2020
	31/12/2019	Investment movement		Equity valuation adjustments	
		MEP Result	Dividends and interest on capital		
CNP Brasil	4,221,485	308,198	(5,062)	(26,988)	4,497,633
CAIXA Holding	430,395	10,873	-	(344)	440,924
Total	4,651,879	319,071	(5,062)	(27,332)	4,938,557

Companies	Consolidated					03/31/2021
	12/31/2020	Investment movement			Other events (1)	
		MEP Result	Dividends and interest on capital	Equity valuation adjustments		
CNP Brasil	2,304,714	128,969	(637,763)	(90,084)	-	1,705,836
Holding XS1	5,804,601	207,267	-	(81,076)	-	5,930,792
XS3 Seguros (1)	50,010	(26,142)	-	-	1,194,936	1,218,804
XS4 Capitalização (2)	56,011	30	-	-	134,991	191,032
Too Seguros	273,042	11,128	(3,013)	403	-	281,560
PAN Corretora	20,731	7,035	-	-	-	27,766
XS5 Consórcios (3)	1,400	-	-	-	281,239	282,639
XS6 Assistência (4)	35,002	(124)	-	-	(8,751)	26,127
Total	8,545,511	328,163	(640,776)	(170,757)	1,602,415	9,664,555

(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				31/03/2020
	31/12/2019	Investment movement		Equity valuation adjustments	
		MEP Result	Dividends and interest on capital		
CNP Brasil	4,221,485	308,198	(5,062)	(26,988)	4,497,633
Too Seguros	279,892	6,993	(3,573)	(344)	282,968
PAN Corretora	27,162	4,502	-	-	31,664
Total	4,528,539	319,693	(8,635)	(27,332)	4,812,265

b) Summary composition of results of equity investments:

1st quarter of 2021						
Parent company						
Segment	Run-off / Open Sea	Seguridade			Distribution	Total
Branches of activity	Miscellaneous Branches and Brokerage	Miscellaneous Branches and Brokerage	Life, Credit Life and Pension Plans	Assistance Services	Insurance brokerage and intermediation	
Company	CNP Brasil	CAIXA Holding	Holding XS1	XS6 Assistência	XS Corretagem	
Revenue from the operation	1,231,158	(7,950)	8,524,352	476	116,043	9,864,079
Operation/expenses costs	(705,144)	-	(8,153,266)	(347)	(1,781)	(8,860,538)
Operating margin	526,015	(7,950)	371,086	129	114,262	1,003,542
Administrative costs	(133,643)	-	(107,947)	(431)	(441)	(242,462)
Tax Expenses	(55,924)	(281)	(56,245)	-	(13,458)	(125,908)
Financial result	119,073	42	369,206	52	60	488,433
Equity result	13,478	-	-	-	-	13,478
Operating profit	469,000	(8,189)	576,100	(251)	100,423	1,137,083
Gains or losses on non-current assets	160	-	68	-	-	228
Profit before tax and participations	469,160	(8,189)	576,168	(251)	100,423	1,137,311
Income tax	(115,354)	(683)	(144,187)	63	(25,100)	(285,261)
Social contribution	(68,610)	(250)	(86,535)	23	(9,038)	(164,410)
Non-controlling interests	(19,492)	-	-	-	-	(19,492)
Net income attributable to controlling shareholders	265,704	(9,122)	345,446	(165)	66,285	668,148
Net income attributable to CAIXA Seguridade Group	128,969	(9,122)	207,267	(124)	66,285	393,275
Net income attributable to other controlling shareholders	138,325	-	138,179	(41)	-	276,463

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1st quarter of 2020			
Parent company			
Segment	Run-off / Open Sea	Seguridade	Total
Branches of activity	Miscellaneous Branches and Brokerage	Miscellaneous Branches and Brokerage	
Company	CNP Brasil	CAIXA Holding	
Revenue from the operation	7,296,110	11,495	7,307,605
Operation/expenses costs	(6,393,737)	-	(6,393,737)
Operating margin	902,372	11,495	913,867
Administrative costs	(171,080)	-	(171,080)
Tax Expenses	(111,885)	(390)	(112,275)
Financial result	467,794	1,270	469,064
Equity result	9,224	-	9,224
Operating profit	1,096,425	12,375	1,108,800
Gains or losses on non-current assets	(26,233)	-	(26,233)
Profit before tax and participations	1,070,192	12,375	1,082,567
Income tax	(262,853)	(1,101)	(263,954)
Social contribution	(156,803)	(401)	(157,204)
Non-controlling interests	(13,966)	-	(13,966)
Net income attributable to controlling shareholders	636,571	10,873	647,444
Net income attributable to CAIXA Seguridade Group	308,198	10,873	319,071
Net income attributable to other controlling shareholders	331,084	-	331,084

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1st quarter of 2021								
Consolidated								
Segment	Run-off / Open Sea			Seguridade				Total
Branch of activity	Miscellaneous Branches and Brokerage	Miscellaneous branches	Insurance brokerage and intermediation	Life, Credit Life and Pension Plans	Housing and Residential	Capitalization	Assistance Services	
Company	CNP Brasil	Too Seguros	PAN Corretora	Holding XS1	XS3 Seguros	XS4 Capitalização	XS6 Assistência	
Revenue from the operation	1,231,158	245,216	17,634	8,524,352	82,162	-	476	10,100,998
Operation/expenses costs	(705,144)	(175,060)	-	(8,153,266)	(80,935)	-	(347)	(9,114,752)
Operating margin	526,015	70,156	17,634	371,086	1,227	-	129	986,247
Administrative costs	(133,643)	(18,193)	(1,425)	(107,947)	(58,413)	(1)	(431)	(320,054)
Tax Expenses	(55,924)	(5,430)	(6)	(56,245)	(199)	(3)	-	(117,807)
Financial result	119,073	6,002	274	369,206	124	65	52	494,796
Equity result	13,478	(1)	-	-	-	-	-	13,477
Other operating income/expenses	-	(13,903)	-	-	-	-	-	(13,903)
Operating profit	469,000	38,631	16,477	576,100	(57,261)	61	(251)	1,042,757
Gains or losses on non-current assets	160	2,867	-	68	-	-	-	3,095
Profit before tax and participations	469,160	41,498	16,477	576,168	(57,261)	61	(251)	1,045,852
Income tax	(115,354)	(9,472)	(1,557)	(144,187)	14,424	(11)	63	(256,094)
Social contribution	(68,610)	(5,754)	(563)	(86,535)	8,696	(9)	23	(152,752)
Profit Sharing	-	(3,562)	-	-	(717)	-	-	(4,279)
Non-controlling interests	(19,492)	-	-	-	-	-	-	(19,492)
Net income attributable to controlling shareholders	265,704	22,710	14,357	345,446	(34,858)	40	(165)	613,234
Net income attributable to CAIXA Seguridade Group	128,969	11,128	7,035	207,267	(26,142)	30	(124)	328,163
Net income attributable to other controlling shareholders	138,325	11,582	7,322	138,179	(8,716)	10	(41)	286,661

1st quarter of 2020				
Consolidated				
Segment	Run-off / Open Sea			Total
Branches of activity	Miscellaneous Branches and Brokerage	Miscellaneous branches	Insurance brokerage and intermediation	
Company	CNP Brasil	Too Seguros	PAN Corretora	
Revenue from the operation	7,296,110	170,669	12,528	7,479,307
Operation/expenses costs	(6,393,737)	(47,129)	-	(6,440,866)
Operating margin	902,372	123,540	12,528	1,038,440
Administrative costs	(171,080)	(19,655)	(1,965)	(192,700)
Tax Expenses	(111,885)	(6,051)	(10)	(117,946)
Financial result	467,794	(9,729)	113	458,178
Equity result	9,224	-	-	9,224
Other operating income/expenses	-	(61,138)	-	(61,138)
Operating profit	1,096,425	26,967	10,666	1,134,058
Gains or losses on non-current assets	(26,233)	-	-	(26,233)
Profit before tax and participations	1,070,192	26,967	10,666	1,107,825
Income tax	(262,853)	(5,866)	(1,085)	(269,804)
Social contribution	(156,803)	(3,575)	(393)	(160,771)
Profit Sharing	-	(3,254)	-	(3,254)
Non-controlling interests	(13,966)	-	-	(13,966)
Net income attributable to controlling shareholders	636,571	14,272	9,189	660,032
Net income attributable to CAIXA Seguridade Group	308,198	6,993	4,502	319,693
Net income attributable to other controlling shareholders	331,084	7,279	4,687	343,050

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

Description	1st quarter of 2021				
	Caixa Seguradora	Caixa Capitalização	Caixa Consórcio	Other / Consolidation adjustments	CNP Brasil
Revenue from the operation	957,278	46,603	154,050	73,228	1,231,158
Operation/Expenses costs	(525,906)	(17,365)	(86,212)	(75,661)	(705,144)
Operating margin	431,372	29,238	67,838	(2,433)	526,015
Administrative costs	(63,486)	(12,084)	(17,340)	(40,733)	(133,643)
Tax Expenses	(32,539)	(2,526)	(17,950)	(2,909)	(55,924)
Financial result	60,121	48,857	4,072	6,023	119,073
Equity result	-	-	-	13,478	13,478
Operating profit	395,467	63,485	36,621	(26,573)	469,000
Gains or losses on non-current assets	218	-	(58)	-	160
Profit before tax and participations	395,685	63,485	36,563	(26,573)	469,160
Income tax	(98,906)	(15,890)	(9,140)	8,582	(115,354)
Social contribution	(59,546)	(9,541)	(3,302)	3,779	(68,610)
Net income for the period	237,233	38,054	24,121	(14,212)	285,196
Attributable to stockholders of the Group	237,233	19,407	24,121	(15,057)	265,704
(+) Reversal of consolidation adjustment	-	-	-	1,590	1,590
(=) Attributable to stockholders of the Group - Adjusted	237,233	19,407	24,121	(13,467)	267,294
Attributable to non-controlling interests in subsidiaries	-	18,646	-	846	19,492
CAIXA Seguridade Group's ownership percentage					48.25%
Attributable to CAIXA Seguridade Group					128,969
Attributable to the other stockholders					138,325

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Description	1st quarter of 2020					
	Caixa Seguradora	Caixa Vida & Previdência	Caixa Capitalização	Caixa Consórcio	Other / Consolidation adjustments	CNP Brasil
Revenue from the operation	1,732,568	5,517,754	66,673	149,454	(170,339)	7,296,110
Operation/Expenses costs	(971,352)	(5,260,524)	(43,630)	(92,284)	(25,947)	(6,393,737)
Operating margin	761,216	257,230	23,043	57,170	(196,287)	902,372
Administrative costs	(123,633)	(16,002)	(10,583)	(13,339)	(7,523)	(171,080)
Tax Expenses	(66,781)	(20,235)	(3,149)	(17,318)	(4,402)	(111,885)
Financial result	199,143	(17,225)	38,296	3,662	243,918	467,794
Equity result	-	-	-	-	9,224	9,224
Operating profit	769,946	203,768	47,607	30,175	44,929	1,096,425
Gains or losses on non-current assets	(26,225)	21	-	-	(29)	(26,233)
Profit before tax and participations	743,721	203,789	47,607	30,175	44,900	1,070,192
Income tax	(186,378)	(50,938)	(11,931)	(7,566)	(6,040)	(262,853)
Social contribution	(112,018)	(30,578)	(7,175)	(2,731)	(4,301)	(156,803)
Net income for the period	445,324	122,273	28,502	19,879	34,559	650,537
Attributable to stockholders of the Group	445,324	122,273	14,536	19,879	34,559	636,571
(+) Reversal of consolidation adjustment	-	-	-	-	2,711	2,711
(=) Attributable to stockholders of the Group - Adjusted	445,324	122,273	14,536	19,879	37,270	639,282
Attributable to non-controlling interests in subsidiaries	-	-	13,966	-	-	13,966
CAIXA Seguridade Group's ownership percentage					0	48.21%
Attributable to CAIXA Seguridade Group					-	308,198
Attributable to the other stockholders					-	331,084

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

Description	1st quarter of 2021 (1)			
	XS2 Vida e Previdência	Caixa Vida & Previdência	Other / Consolidation adjustments	Holding XS1
Revenue from the operation	597,891	8,188,285	(261,824)	8,524,352
Operation/Expenses costs	(591,802)	(7,561,464)	-	(8,153,266)
Operating margin	6,089	626,821	(261,824)	371,086
Administrative costs	(70,658)	(40,863)	3,574	(107,947)
Tax Expenses	(1,555)	(54,689)	(1)	(56,245)
Financial result	6,926	104,385	257,894	369,205
Operating profit	(59,199)	635,654	(356)	576,099
Gains or losses on non-current assets	-	68	-	68
Profit before tax and participations	(59,199)	635,723	(356)	576,168
Income tax	14,798	(158,985)	-	(144,187)
Social contribution	8,879	(95,413)	-	(86,534)
Net income for the year	(35,522)	381,324	(356)	345,446
Attributable to stockholders of the Group	(35,522)	381,324	(356)	345,446
CAIXA Seguridade Company's ownership percentage				60.00%
Attributable to Company CAIXA Seguridade				207,267
Attributable to Other Shareholders				138,179

(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.

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

1st quarter of 2021							
Ramo	Prêmios emitidos e contribuições de previdência	Variações das provisões técnicas de prêmios e contribuições	Prêmios ganhos	Sinistros ocorridos	Custos de aquisição	Outras receitas e despesas operacionais	Margem Técnica
Acidentes Pessoais	136	(1)	135	(141)	-	(32)	(39)
Auto	72,317	6,272	78,589	(41,789)	(8,997)	(12,171)	15,632
Empresarial	119,847	(91,160)	28,687	(9,237)	(6,574)	(595)	12,281
Habitação	681,190	(1)	681,189	(274,363)	(50,700)	(3,037)	353,089
Outros	7,960	2,205	10,166	7,329	(1,904)	(8,918)	6,672
Prestamista	-	-	-	-	-	(1)	(1)
Residencial	73,982	23,802	97,784	(17,769)	(27,677)	(9,386)	42,953
Vida	1,846	1	1,847	(636)	(41)	(385)	784
Subtotal Caixa Seguradora	957,278	(58,881)	898,397	(336,607)	(95,893)	(34,525)	431,372
Acidentes Pessoais	27,482	2,530	30,012	(2,349)	(10,026)	(5,671)	11,966
Outros	25,876	11,823	37,699	(2,249)	(8,127)	(3,890)	23,433
Prestamista (oriundo da cisão)	134,747	241,364	376,111	(85,135)	(150,467)	(5,394)	135,115
Vida (oriundo da cisão)	278,267	108,690	386,957	(101,100)	(64,709)	(20,531)	200,616
Vida (não oriundo da cisão)	34,475	1,838	36,313	(6,625)	(6,359)	(146)	23,183
VGBL	7,270,836	(7,269,887)	948	1,062	(59,944)	244,927	186,993
PGBL	138,465	(99,649)	38,816	(11,438)	(9,406)	27,544	45,515
Subtotal Caixa Vida e Previdência	7,910,148	(7,003,292)	906,856	(207,834)	(309,039)	236,839	626,821
Acidentes Pessoais	2,314	(999)	1,314	-	(662)	(1,035)	(382)
Outros	7,142	(6,295)	846	(4)	(220)	(317)	305
Prestamista	488,767	(474,627)	14,140	(872)	(9,662)	(632)	2,974
Vida	99,668	(84,655)	15,014	(810)	(10,627)	(385)	3,193
Subtotal XS2 Vida e Previdência	597,891	(566,576)	31,315	(1,686)	(21,171)	(2,369)	6,089
Habitação	315	11	326	(4)	(65)	842	1,099
Residencial	81,847	(77,760)	4,087	(745)	(1,414)	(1,800)	127
Subtotal XS3 Seguros	82,162	(77,749)	4,413	(749)	(1,479)	(958)	1,227
Total	9,547,479	(7,706,498)	1,840,980	(546,876)	(427,583)	198,987	1,065,508

1st quarter of 2020							
Ramo	Prêmios emitidos e contribuições de previdência	Variações das provisões técnicas de prêmios e contribuições	Prêmios ganhos	Sinistros ocorridos	Custos de aquisição	Outras receitas e despesas operacionais	Margem Técnica
Acidentes Pessoais	18,105	(568)	17,537	(2,526)	(5,964)	(3,354)	5,693
Auto	80,610	(3,634)	76,976	(51,209)	(11,860)	(13,143)	764
Empresarial	59,656	(20,855)	38,801	(20,342)	(10,090)	2,243	10,612
Habitação	629,069	-	629,069	(133,931)	(46,247)	(20,435)	428,456
Outros	27,673	2,366	30,039	(11,371)	(8,655)	(3,434)	6,579
Prestamista	450,338	(166,313)	284,025	(52,800)	(118,284)	(16,802)	96,140
Residencial	94,370	(13,628)	80,743	(18,277)	(33,256)	(10,051)	19,159
Vida	372,746	19,020	391,766	(71,954)	(77,953)	(48,044)	193,815
Subtotal Caixa Seguradora	1,732,568	(183,612)	1,548,956	(362,410)	(312,309)	(113,020)	761,216
Outros	822	(14)	809	(493)	(638)	(1,420)	(1,743)
Vida (não oriundo da cisão)	39,585	1,386	40,972	(3,642)	(6,956)	(28)	30,345
VGBL	5,082,471	(5,081,858)	613	(701)	(22,252)	207,681	185,341
PGBL	152,648	(111,242)	41,407	(11,949)	(11,318)	25,146	43,286
Subtotal Caixa Vida e Previdência	5,275,527	(5,191,727)	83,800	(16,785)	(41,165)	231,379	257,230
Total	7,008,095	(5,375,339)	1,632,756	(379,195)	(353,474)	118,359	1,018,446

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

Branch	1st quarter of 2021						
	Premiums issued	Changes in technical reserves for premiums	Earned premiums	Claims occurred	Acquisition Costs	Other operating income and expenses	Operating margin
Surety bond – Public and private sector	15,338	35,217	50,555	411	(9,546)	(127)	41,293
Credit life insurance	140,182	(85,897)	54,285	(11,350)	(21,782)	(385)	20,768
Group personal accident	7,036	1,150	8,186	(88)	(2,068)	(261)	5,769
Extended Warranty - General Goods	-	1,343	1,343	237	(807)	(7)	766
Group life insurance	276	-	276	1,732	(18)	(38)	1,952
Homeowners' insurance – credit life	26,682	-	26,682	(14,358)	(1,570)	(1,409)	9,345
Homeowners' insurance – other coverages	24,773	-	24,773	(9,636)	(1,992)	(1,053)	12,092
Miscellaneous Risks (1)	30,929	49,043	79,972	(85,422)	(15,631)	(748)	(21,829)
Total	245,216	856	246,072	(118,474)	(53,414)	(4,028)	70,156

(1) Engineering risks; Rental guarantee; Trip; Income from random events; Unemployment / loss of income; Comprehensive residential and business; Microinsurance; Oil risks; Miscellaneous risks.

Branch	1st quarter of 2020						
	Premiums	Changes in	Earned	Claims	Acquisition	Other	Operating
Surety bond – Public and private sector	2,669	68,553	71,222	124	(12,966)	153	58,533
Credit life insurance	78,245	(25,975)	52,270	(5,714)	(19,932)	(495)	26,129
DPVAT	-	-	-	-	-	(564)	(564)
Group personal accident	7,218	(594)	6,624	313	(2,367)	(230)	4,340
Extended Warranty - General Goods	(23)	1,954	1,931	(596)	(1,402)	(3)	(70)
Group life insurance	10,229	-	10,229	604	(5,821)	680	5,692
Homeowners' insurance – credit life	18,737	-	18,737	(7,645)	(1,181)	1,274	11,185
Homeowners' insurance – other coverages	22,501	-	22,501	(3,304)	(1,914)	(743)	16,540
Miscellaneous Risks (1)	31,093	(1,724)	29,369	(17,595)	(6,491)	(3,528)	1,755
Total	170,669	42,214	212,883	(33,813)	(52,074)	(3,456)	123,540

(1) Engineering risks; Rental guarantee; Trip; Income from random events; Unemployment / loss of income; Comprehensive residential and business; Microinsurance; Oil risks; Miscellaneous risks.

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

03/31/2021							
Parent company							
Segment	Run-off / Open Sea	Seguridade				Distribution	Total
Branches of activity	Miscellaneous Branches and Brokerage	Miscellaneous Branches and Brokerage	Life, Credit Life and Pension Plans	Consortia	Assistance Services	Insurance brokerage and intermediation	
Company	CNP Brasil	CAIXA Holding	Holding XS1	XS5 Consórcios	XS6 Assistência	XS Corretagem	
Assets	16,954,828	1,744,808	114,207,866	376,866	76,993	117,790	133,479,151
Cash and cash equivalents	27,606	7	222,566	-	46,757	3,078	300,014
Financial investments	9,268,266	11,399	102,618,472	126,866	-	69,286	112,094,289
Credit from insurance and reinsurance operations	2,415,669	-	652,647	-	-	-	3,068,316
Reinsurance and retrocession assets - technical provisions	106,976	-	14,469	-	-	-	121,445
Securities and credits receivable	-	-	-	-	525	45,426	45,951
Tax assets	2,118,872	-	865,141	-	86	-	2,984,099
Investments	87,894	1,719,161	-	-	-	-	1,807,055
Intangible (1)	225,749	-	7,025,419	250,000	29,625	-	7,530,793
Other assets	2,703,796	14,241	2,809,152	-	-	-	5,527,189
Liabilities	13,199,864	15,490	104,323,213	-	42,157	21,503	117,602,227
Operating Liabilities	5,846,712	14,287	102,094,970	-	429	2,069	107,958,467
Tax liabilities	1,244,644	1,203	896,305	-	37	19,396	2,161,585
Debts from insurance and reinsurance operations	548,609	-	297,577	-	-	-	846,186
Provisions	4,756,191	-	586,230	-	-	-	5,342,421
Other liabilities	803,708	-	448,131	-	41,691	38	1,293,568
Equity	3,754,964	1,729,319	9,884,653	376,866	34,836	96,287	15,876,925
Attributable to company CAIXA Seguridade	1,705,836	1,729,319	5,930,792	282,639	26,126	96,287	9,770,999
Attributable to the other stockholders	2,049,128	-	3,953,861	94,227	8,710	-	6,105,926
Total liabilities and equity	16,954,828	1,744,809	114,207,866	376,866	76,993	117,790	133,479,152

(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						
Parent company						
Segment	Run-off / Open Sea	Seguridade			Distribution	Total
Branches of activity	Miscellaneous Branches and Brokerage (1)	Miscellaneous Branches and Brokerage (2)	Life, Credit Life and Pension Plans	Assistance Services	Insurance brokerage and intermediation	
Company	CNP Brasil	CAIXA Holding	Holding XS1	XS6 Assistência	XS Corretagem	
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
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 ⁽¹⁾	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	17,435,368	492,319	109,868,102	35,056	30,056	127,860,901

(1) Considers CNP Brasil's consolidated net equity.

03/31/2021									
Consolidated									
Segment	Run-off / Open Sea			Seguridade					Total
Branch of activity	Miscellaneous Branches and Brokerage (1)	Miscellaneous branches	Insurance brokerage and intermediation	Life, Credit Life and Pension Plans	Housing and Residential	Capitalization	Consortia	Assistance Services	
Company	CNP Brasil	Too Seguros	PAN Corretora	Holding XS1	XS3 Seguros	XS4 Capitalização	XS5 Consórcios	XS6 Assistência	
Assets	16,954,828	2,512,659	60,875	114,207,866	1,758,827	254,949	376,866	76,993	
Cash and cash equivalents	27,606	22,082	-	222,566	177	4	-	46,757	319,192
Financial investments	9,268,266	749,238	54,177	102,618,472	183,380	74,946	126,866	-	113,075,345
Credit from insurance and reinsurance operations	2,415,669	513,310	-	652,647	29,761	-	-	-	3,611,387
Reinsurance and retrocession assets - technical provisions	106,976	576,146	-	14,469	2,960	-	-	-	700,551
Securities and credits receivable	-	-	-	-	-	-	-	525	525
Tax assets	2,118,872	28,016	-	865,141	23,156	-	-	86	3,035,271
Investments	87,894	-	-	-	-	-	-	-	87,894
Intangible	225,749	324,635	640	7,025,419	1,501,000	180,000	250,000	29,625	9,537,068
Other assets	2,703,796	299,232	6,058	2,809,152	18,393	-	-	-	5,836,631
Liabilities	13,199,864	1,932,969	4,211	104,323,213	133,675	227		42,157	119,636,316
Operating Liabilities	5,846,712	1,192,477	926	102,094,970	38,147	215	-	429	109,173,876
Tax liabilities	1,244,644	46,647	2,942	896,305	-	12	-	37	2,190,587
Debts from insurance and reinsurance operations	548,609	348,859	-	297,577	17,025	-	-	-	1,212,070
Technical provisions	-	-	-	-	78,503	-	-	-	78,503
Provisions	4,756,191	322,526	-	586,230	-	-	-	-	5,664,947
Other liabilities	803,708	22,460	343	448,131	-	-	-	41,691	1,316,333
Equity	3,754,964	579,690	56,664	9,884,653	1,625,152	254,722	376,866	34,836	16,567,548
Attributable to CAIXA Seguridade	1,705,836	281,560	27,766	5,930,792	1,218,804	191,032	282,639	26,126	9,664,555
Attributable to the other stockholders	2,049,128	298,130	28,898	3,953,861	406,348	63,690	94,227	8,710	6,902,993
Total liabilities and equity	16,954,828	2,512,659	60,875	114,207,866	1,758,827	254,949	376,866	76,993	136,203,864

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12/31/2020								
Consolidated								
Segment	Run-off / Open Sea			Seguridade				Total
Branches of activity	Miscellaneous Branches and Brokerage (1)	Miscellaneous branches	Insurance brokerage and intermediation	Life, Credit Life and Pension Plans	Housing and Residential	Capitalization	Assistance Services	
Company	CNP Brasil	Too Seguros	PAN Corretora	Holding XS1	XS3 Seguros	XS4 Capitalização	XS6 Participações	
Assets	17,435,368	2,605,936	49,601	109,855,140	50,240	56,275	35,056	130,087,616
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
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 (1) (2)	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	17,435,368	2,605,936	49,601	109,855,140	50,240	56,275	35,056	130,087,616

(1) Considers CNP Brasil's consolidated net equity.

(2) It does not include the amount of R\$ 1,400 related to the investment in participation in XS5 Administradora de Consórcios S.A. - pre-operating company.

d) Reconciliation of investment financial information:

Description	03/31/2021						
	Parent company						Total
	CNP Brasil	CAIXA Holding	Holding XS1	XS5 Consórcios	XS6 Assistência	CAIXA Corretora	
Equity at January 1st	4,776,609	475,611	9,674,335	1,400	35,002	30,002	14,992,959
Distribution of dividends to stockholders	(1,321,789)	-	-	-	-	-	(1,321,789)
Net income for the period	267,294	(9,122)	345,446	-	(165)	66,285	669,738
Other comprehensive income	(186,703)	403	(135,128)	-	-	-	(321,427)
Other events (1)	-	1,262,427	-	375,466	-	-	1,637,893
Shareholders' equity as of March 31st	3,535,412	1,729,319	9,884,653	376,866	34,837	96,287	15,657,375
Percentage of equity - %	48.25	100.00	60.00	75.00	75.00	100.00	-
Investment Participation	1,705,836	1,729,319	5,930,792	282,639	26,126	96,287	9,770,999
Goodwill	-	-	-	-	-	-	-
Accounting balance of Group investment	1,705,836	1,729,319	5,930,792	282,639	26,126	96,287	9,770,999

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

Description	03/31/2020		
	Parent company		Total
	CNP Brasil	CAIXA Holding	
Equity at January 1st	8,756,450	430,395	9,186,846
Distribution of dividends to stockholders	(10,500)	-	(10,500)
Net income for the period	639,282	10,873	650,155
Other comprehensive income	(55,980)	(344)	(56,324)
Shareholders' equity as of March 31st	9,329,252	440,924	9,770,177
Percentage of equity - %	48.21	100.00	-
Investment Participation	4,497,633	440,924	4,938,557
Goodwill	-	-	-
Accounting balance of Group investment	4,497,633	440,924	4,938,557

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Description	03/31/2021								
	Consolidated								
	CNP Brasil	Holding XS1	XS3 Seguros	XS4 Capitalização	Too Seguros	XS5 Consórcios	XS6 Assistência	PAN Corretora	Total
Equity at January 1st	4,776,609	9,674,335	50,010	56,011	562,305	-	35,002	42,308	15,196,580
Capital Contribution	-	-	-	-	-	1,400	-	-	1,400
Distribution of dividends to stockholders	(1,321,789)	-	-	-	(6,150)	-	-	-	(1,327,938)
Net income for the period	267,294	345,446	(34,858)	40	22,711	-	(165)	14,357	614,825
Other comprehensive income	(186,703)	(135,128)	-	-	822	-	-	-	(321,008)
Other events (1)	-	-	1,610,000	198,670	-	375,466	-	-	2,184,136
Shareholders' equity as of March 31st	3,535,412	9,884,653	1,625,152	254,722	579,689	376,866	34,837	56,665	16,347,996
Percentage of equity - %	48.25	60.00	75.00	75.00	49.00	75.00	75.00	49.00	-
Investment Participation	1,705,836	5,930,792	1,218,804	191,032	284,042	282,639	26,126	27,766	9,667,037
Goodwill					(2,482)				(2,482)
Accounting balance of Group investment	1,705,836	5,930,792	1,218,804	191,032	281,560	282,639	26,127	27,766	9,664,556

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

Description	03/31/2020			
	Consolidated			
	CNP Brasil	Too Seguros	PAN Corretora	Total
Equity at January 1st	8,756,450	576,288	55,433	9,388,171
Distribution of dividends to stockholders	(10,500)	(7,293)	-	(17,793)
Net income for the period	639,282	14,272	9,189	662,743
Other comprehensive income	(55,980)	(702)	-	(56,682)
Shareholders' equity as of March 31st	9,329,252	582,565	64,621	9,976,438
Percentage of equity - %	48.21	48.99	49.00	-
Investment Participation	4,497,633	285,450	31,664	4,814,748
Goodwill		(2,482)		(2,482)
Accounting balance of Group investment	4,497,633	282,968	31,664	4,812,265

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, opting for the annual calculation of IRPJ and CSLL. As a result of this option, CAIXA Seguridade is subject to monthly payment of taxes with the adoption of the suspension/reduction balance sheet, if the requirements set forth in article 230 of Decree 3,000 of March 26th, 1999 and other applicable laws are met.

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

Description	1st quarter of 2021		1st quarter of 2020	
	Parent company	Consolidated	Parent company	Consolidated
IRPJ and CSLL on revenue from distribution network access and use of brand ⁽¹⁾	(19,764)	(19,764)	(48,855)	(48,855)
IRPJ and CSLL on Income from services rendered ⁽¹⁾		(34,147)	-	-
IRPJ and CSLL on revenue from equity investments ⁽¹⁾	-	(924)	(2,619)	(3,025)
Total Taxes	(19,764)	(54,835)	(51,474)	(51,880)

(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	1st quarter of 2021		1st quarter of 2020	
	Parent company	Consolidated	Parent company	Consolidated
I) Profit before IRPJ and CSLL	451,421	486,492	465,428	466,930
IRPJ (rate of 25%)	(112,915)	(121,683)	(116,357)	(116,733)
CSLL (9% rate)	(40,628)	(43,784)	(41,888)	(42,024)
IRPJ and CSLL	(153,543)	(165,467)	(158,245)	(158,756)
Effect of additions/exclusions - IRPJ (25%) and CSLL (9%) (1)	133,779	111,556	106,771	106,876
II) Total expenses with IRPJ and CSLL	(19,764)	(53,911)	(51,474)	(51,880)
Income before IRPJ and CSLL (I)	451,421	486,492	465,428	466,930
III) Total IRPJ and CSLL expense (II)	(19,764)	(53,911)	(51,475)	(51,880)
Effective tax rate	4.38%	11.08%	11.06%	11.11%
IV) Deferred tax liabilities (IRPJ and CSLL)	-	(924)	(2)	(1,096)
Total IRPJ and CSLL expense (III) + deferred tax asset/liability (IV - V)	(19,764)	(54,835)	(51,474)	(51,880)

(1) The effect of the additions/exclusions refers to the adjustment of the taxable base, mainly due to the exclusion of the equity income from the group and the addition of non-deductible expenses from the base.

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%.

Regarding revenues from access to the distribution network and use of the mark and interest on equity (JSCP), the calculation of PIS and COFINS follows the non-cumulative regime, since the Company is part of this calculation, according to the legislation taxation.

Description	1st quarter of 2021		1st quarter of 2020	
	Parent company	Consolidated	Parent company	Consolidated
Interest on capital on investments in associates and jointly-controlled entities	-	-	5,062	5,062
PIS (1.65%) / COFINS (7.6%)	-	-	(468)	(468)
Tax expense subtotal (I)	-	-	(468)	(468)
Revenue from distribution network access and use of brand	78,898	78,898	173,067	173,067
PIS (1.65%) / COFINS (7.6%)	(7,298)	(7,298)	(12,637)	(12,637)
Subtotal tax expense (II)	(7,298)	(7,298)	(12,637)	(12,637)
Service Provision Revenue	-	116,043	-	-
PIS (1.65%) / COFINS (7.6.0%)	-	(10,734)	-	-
ISSQN	-	(2,722)	-	-
Subtotal tax expense (III)	-	(13,456)	-	-
Income from financial instruments	724	841	4,217	5,487
PIS (0.65%) / COFINS (4.0%)	(34)	(39)	(196)	(255)
Subtotal tax expense (III)	(34)	(39)	(196)	(255)
Total tax expense (I + II + III)	(7,332)	(20,793)	(13,301)	(13,360)
Deferred tax liability	-	(279)	-	(331)
Total tax expense + deferred tax liability (I + II + III)	(7,332)	(21,072)	(13,301)	(13,691)

c) Deferred tax liabilities

Description	03/31/2021		12/31/2020	
	Parent company	Consolidated	Parent company	Consolidated
Temporary Differences:				
IRPJ	-	677	-	-
CSLL	-	246	-	-
COFINS	-	229	-	-
PIS	-	50	-	-
Total (1)	-	1,202	-	-

(1) The deferred tax liability presented here relates to the recognition by Caixa Holding Seguritária, a wholly owned subsidiary of CAIXA Seguridade, of the interest on capital expected to be received from its investee Too Seguros.

Note 14 – Accounts payable

Description	03/31/2021		12/31/2020	
	Parent company	Consolidated	Parent company	Consolidated
Amounts payable to Parent Company (1)	13,751	15,845	15,064	15,064
Profit sharing - Short Term (1)	690	690	690	690
Profit sharing - Long Term (1)	847	847	846	846
Other accounts payable - third parties	-	-	2,781	2,781
Total	15,288	17,382	19,381	19,381

(1) Note 21 (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 21 (c) - Related Parties - Transactions with related parties, as well as reimbursement of costs related to the distribution of security 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. Shareholders' equity on March 31, 2021 was R\$ 10,038,733 (December 31, 2020 - R\$ 9,085,407), corresponding to a book value of R\$ 3.35 per share (December 31, 2020 - R\$ 3.03).

b) Equity interests

Stockholders	03/31/2021		12/31/2020	
	Actions	% Total	Actions	% Total
CAIXA - in thousands	3,000,000	100.00	3,000,000	100.00
Total	3,000,000	100.00	3,000,000	100.00

c) Reserves

Profit Reserves	Parent Company and Consolidated	
	03/31/2021	12/31/2020
Legal reserve	385,319	385,319
Realizable profit reserve	-	-
Statutory Reserve	756,165	1,536,165
Total	1,141,484	1,921,484

d) Equity valuation adjustments

The amount on March 31, 2021 was R\$ 5,708,906 (December 31, 2020 - R\$ 4,407,236), and considers the comprehensive result of R\$ 1,301,669 related to the recognition of gains / losses arising from variation in the percentage of relative participation of investments in participations, as well as reflex variations of investees, such as mark-to-market of bonds and securities and exchange variations, originating mainly from CNP Brasil. The table below shows the composition of the equity valuation adjustments recorded by the Company:

Equity valuation adjustments	Parent Company and Consolidated			
	12/31/2020	Change in equity interest without loss or acquisition of control	Market value of available-for-sale securities	03/31/2021
Available-for-sale securities - reflex	208,765	-	(170,750)	38,015
Other equity valuation adjustments - reflection (2)	(850)	1,262,427	-	1,261,577
Gains/losses due to changes in equity interests - reflection (1) (2)	-	1,262,427	-	1,262,427
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 Assistência (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	1,472,419	(170,750)	5,708,906

(1) It represents a transaction between partners, resulting from a corporate transaction carried out in accordance with the agreements signed, 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	1st quarter of 2021	1st quarter of 2020
Profit attributable to stockholders of the Group –thousands	431,657	413,930
Weighted average number of common shares issued– thousands (1)	3,000,000	1,200,000
Basic earnings per share - R\$	0.14389	0.34494

(1) Stock split carried out on September 15, 2020, according to a material fact disclosed.

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

On March 29, 2021, the Company's Board of Directors approved the use of the partial balance of the statutory reserve account, constituted based on art. 56 - item f of the Company's Bylaws, for the distribution of complementary dividends related to the adjusted net income earned by the Company in 2020, in an amount equivalent to R\$ 780,000 (R\$ 0.26 per share).

Thus, in view of the amounts already highlighted and financially settled, the total dividends posted by Caixa Seguridade attributable to the results earned in 2020 reached an amount equivalent to R\$ 1,513,600.5 thousand (R\$ 0.50 per share), representing 90.0% of adjusted net income (85.5% of net income) earned during fiscal year 2020.

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 brokerage 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	1st quarter of 2021		1st quarter of 2020	
	Parent company	Consolidated	Parent company	Consolidated
Capitalization	1,704	1,704	1,704	1,704
Consortium	1,828	1,828	7,523	7,523
Pension	12,645	12,644	21,302	21,302
Housing	34,602	34,602	29,050	29,050
Credit life	21,981	21,981	106,793	106,793
Miscellaneous Risks (1)	6,138	6,138	6,695	6,695
Subtotal of Revenues from access to the distribution network and use of the brand	78,898	78,897	173,067	173,067
Life insurance	-	9,996	-	-
Credit life insurance	-	77,996	-	-
Pension	-	13,281	-	-
Housing	-	63	-	-
Housing	-	14,708	-	-
Subtotal Revenue from services rendered	-	116,044	-	-
Total Distribution Revenues	78,898	194,941	173,067	173,067

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

Note 18 – Administrative expenses

Description	1st quarter of 2021		1st quarter of 2020	
	Parent company	Consolidated	Parent company	Consolidated
Personnel expenses	9,090	9,090	10,497	10,497
Management compensation	1,019	1,453	1,325	1,325
Outsourced services	2,307	2,307	2,941	2,941
Other administrative expenses	722	729	2,023	2,023
Total	13,138	13,579	16,786	16,786

Note 19 - Other Operating Income/Expenses

Description	1st quarter of 2021		1st quarter of 2020	
	Parent company	Consolidated	Parent company	Consolidated
Other operating expenses (1)	-	(1,782)	-	-
Total	-	(1,782)	-	-

(1) Operating expenses related to the partnership signed with XS3 Seguros, for the purpose of distributing home and home insurance at the CAIXA Counter. These are expenses related to the award of employees who are insurance product indicators ("Award Fee") and expenses related to the price of services charged by CAIXA for the distribution of the aforementioned insurance products over the counter.

Note 20 - Financial result

Description	1st quarter of 2021		1st quarter of 2020	
	Parent company	Consolidated	Parent company	Consolidated
Financial income:	724	842	4,217	5,487
Certificates of bank deposit (CDBs)	-	-	3,400	4,670
Monetary restatement of taxes	-	-	817	817
Quotas of fixed income investment funds	724	842	-	-
Financial expenses:	(1,006)	(1,022)	(840)	(840)
Monetary restatement of dividends	(1,006)	(1,006)	(758)	(758)
Others	-	-	(82)	(82)
Quotas of fixed income investment funds	-	(16)	-	-
Total	(282)	(180)	3,377	4,647

Note 21 - 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 Consortia	Directly Jointly Controlled
XS6 Assistência	
Too Seguros	Indirect Jointly Controlled
PAN Corretora	
XS3 Seguros	
XS4 Capitalização	
CNP Brasil (1)	Direct Affiliate
Holding XS1	
XS2 Life and Pension	Indirect Affiliate
CAIXA Participações S.A. – CAIXAPAR	Other Related Parties
CAIXA Instantânea S.A.	
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 brokerage or intermediation services in the CAIXA Distribution Network.

As of March 31, 2021, there was no default or impairment recorded in the 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.

In addition, the CAIXA Seguridade Conglomerate as a direct shareholder has the right to register and receive dividends and interest on equity from related parties Holding XS1, CNP Brasil, Too Seguros and PAN Corretora, as provided 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:

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

Description	Parent company							
	03/31/2021				12/31/2020			
	Parent company	Subsidiaries/Jointly controlled/Affiliates	Other related parties	Total	Parent company	Joint ventures/ associates	Other related parties	Total
Assets:	318	755,362	-	755,680	34	140,927	-	140,961
Cash and cash equivalents	318	-	-	318	34	-	-	34
CAIXA	318	-	-	318	34	-	-	34
Dividends receivable:	-	652,156	-	652,156	-	14,386	-	14,386
CNP Brasil	-	637,762	-	637,762	-	-	-	-
CAIXA Holding	-	14,287	-	14,287	-	14,287	-	14,287
Holding XS1	-	33	-	33	-	25	-	25
XS6 Assistência	-	36	-	36	-	36	-	36
CAIXA Corretora	-	38	-	38	-	38	-	38
Interest on capital receivable:	-	20,835	-	20,835	-	20,835	-	20,835
CNP Brasil	-	20,835	-	20,835	-	20,835	-	20,835
Accounts receivable: (1)	-	82,371	-	82,371	-	105,706	-	105,706
CAIXA	-	-	-	-	-	-	-	-
CNP Brasil	-	50,376	-	50,376	-	104,961	-	104,961
Too Seguros	-	745	-	745	-	745	-	745
XS6 Assistência	-	31,250	-	31,250	-	-	-	-
Liabilities:	793,752	-	1,536	795,288	335,300	-	1,536	336,836
Accounts payable: (2)	13,752	-	1,536	15,288	15,064	-	1,536	16,600
CAIXA	13,752	-	-	13,752	15,064	-	-	15,064
Management	-	-	1,536	1,536	-	-	1,536	1,536
Dividends payable:	780,000	-	-	780,000	320,236	-	-	320,236
CAIXA	780,000	-	-	780,000	320,236	-	-	320,236

(1) The amount presented does not include the portion of R\$ 4,397 (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.

(2) The amount presented on December 31, 2020 does not include the portion of R\$ 2,781 related to the amount payable to CNP originated from the balance of the percentage of participation in Holding XS1, according to the association agreement signed with the company.

March 31, 2021

Explanatory notes to the financial statements

In thousands of reais, unless otherwise stated.



Description	Consolidated							
	03/31/2021				12/31/2020			
	Parent company	Subsidiaries/Jointly controlled/Affiliates	Other related parties	Total	Parent company	Joint ventures/ associates	Other related parties	Total
Assets:	3,403	800,648	-	804,051	45	137,774	-	137,819
Cash and cash equivalents	3,403	-	-	3,403	45	-	-	45
CAIXA	3,403	-	-	3,403	45	-	-	45
Dividends receivable:	-	638,235	-	638,235	-	465	-	465
CNP Brasil	-	637,762	-	637,762	-	-	-	-
Holding XS1	-	33	-	33	-	25	-	25
XS3 Seguros	-	190	-	190	-	190	-	190
XS4 Capitalização	-	215	-	215	-	215	-	215
XS6 Assistência	-	35	-	35	-	35	-	35
Interest on capital receivable:	-	34,617	-	34,617	-	31,603	-	31,603
CNP Brasil	-	20,835	-	20,835	-	20,835	-	20,835
Too Seguros	-	13,782	-	13,782	-	10,768	-	10,768
Accounts receivable: (1)	-	127,796	-	127,796	-	105,706	-	105,706
CNP Brasil	-	50,376	-	50,376	-	104,961	-	104,961
Too Seguros	-	745	-	745	-	745	-	745
XS6 Assistência	-	31,250	-	31,250	-	-	-	-
XS2 Life and Pension	-	36,674	-	36,674	-	-	-	-
XS3 Seguros	-	8,751	-	8,751	-	-	-	-
Liabilities:	795,846	-	1,536	797,382	335,300	-	1,536	336,836
Accounts payable: (2)	15,846	-	1,536	17,382	15,064	-	1,536	16,600
CAIXA	15,846	-	-	15,846	15,064	-	-	15,064
Management	-	-	1,536	1,536	-	-	1,536	1,536
Dividends payable:	780,000	-	-	780,000	320,236	-	-	320,236
CAIXA	780,000	-	-	780,000	320,236	-	-	320,236

(1) The amount presented does not include the portion of R\$ 4,397 (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.

(2) The amount presented on December 31, 2020 does not include the portion of R\$ 2,781 related to the amount payable to CNP originated from the balance of the percentage of participation in Holding XS1, according to the association agreement signed with the company.

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

Description	Parent company							
	1st quarter of 2021				1st quarter of 2020			
	Parent company	Joint ventures/ associates	Other related parties	Total	Parent company	Joint ventures/ associates	Other related parties	Total
Revenue:	-	73,990	-	73,990	3,400	170,925	-	174,325
Revenue from distribution network access and use of brand: (1)	-	73,990	-	73,990	-	170,925	-	170,925
CNP Brasil	-	71,667	-	71,667	-	168,985	-	168,985
Too Seguros	-	2,323	-	2,323	-	1,940	-	1,940
Financial income:	-	-	-	-	3,400	-	-	3,400
CAIXA	-	-	-	-	3,400	-	-	3,400
Expenses	(11,938)	-	-	(11,938)	(14,215)	-	-	(14,215)
Administrative costs: (2)	(10,932)	-	-	(10,932)	(13,457)	-	-	(13,457)
CAIXA	(10,932)	-	-	(10,932)	(13,457)	-	-	(13,457)
Financial expenses:	(1,006)	-	-	(1,006)	(758)	-	-	(758)
CAIXA	(1,006)	-	-	(1,006)	(758)	-	-	(758)

(1) The amount presented does not include the portion of R\$ 4,908 (R\$ 2,142 - 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\$ 2,206 (R\$ 3,329 - in the same period of the previous year) related to administrative expenses incurred with parties not related to CAIXA Seguridade.

Description	Consolidated					
	1st quarter of 2021			1st quarter of 2020		
	Parent company	Joint ventures/ associates	Total	Parent company	Joint ventures/ associates	Total
Revenue:	-	190,034	190,034	4,670	170,925	175,595
Revenue from distribution network access and use of brand: (1)	-	73,990	73,990	-	170,925	170,925
CNP Brasil	-	71,667	71,667	-	168,985	168,985
Too Seguros	-	2,323	2,323	-	1,940	1,940
Service Provision Revenues	-	116,044	116,044	-	-	-
XS2 Life and Pension	-	101,336	101,336	-	-	-
XS3 Seguros	-	14,708	14,708	-	-	-
Financial income:	-	-	-	4,670	-	4,670
CAIXA	-	-	-	4,670	-	4,670
Expenses	(14,153)	-	(14,153)	(14,215)	-	(14,215)
Administrative costs: (2)	(11,365)	-	(11,365)	(13,457)	-	(13,457)
CAIXA	(11,365)	-	(11,365)	(13,457)	-	(13,457)
Other operating expenses:	(1,781)	-	(1,781)	-	-	-
CAIXA	(1,781)	-	(1,781)	-	-	-
Financial expenses:	(1,007)	-	(1,007)	(758)	-	(758)
CAIXA	(1,007)	-	(1,007)	(758)	-	(758)

(1) The amount presented does not include the portion of R\$ 4,908 (R\$ 2,142 - 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 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. The amount presented in the period does not include the portion of R\$ 2,214 (R\$ 3,329 - 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 remuneration of key management personnel in the first quarter of 2021 totaled R\$ 1,453 (1st quarter of 2020 - R\$ 1,325), as shown in Note 19 - Administrative Expenses.

The Company's officers 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 employees and management of CAIXA Seguridade and CAIXA Corretora (in Reais):

Description	Parent Company and Consolidated	
	03/31/2021	12/31/2020
Employees		
Lowest salary ¹	9,437	9,437
Highest salary ¹	39,820	39,820
Average Salary ¹	17,561	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 22 - Other information

a) Investigations in progress at CNP Brasil

Due to the news released by the press, as of November 30th, 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 Committee, formed by representatives of CAIXA Seguridade and other shareholders and, which also counts on the advice of specialized companies, to examine the company's transactions and, to the extent legally permitted, of its controlled companies, the results of which will be presented to its management and control bodies for taking the necessary measures that are required in the circumstances, as well as for the improvement of its internal controls and its governance bodies.

As indicated by CNP Brasil in the explanatory notes to its financial statements of December 31, 2020, the independent investigation is ongoing and, to date, the facts reported by the authorities as allegedly undue transactions, whose consequences or needs for any adjustments are not capable of generating a material impact in the investee's financial statements. Accordingly, CAIXA Seguridade will continue to follow and support the aforementioned investigation process and all related works, as well as will continue to systematically assess and monitor any new

information or evidence that indicates the existence of acts or facts in non-compliance with the laws and applicable regulations.

Note 23 - Subsequent events

a) Additional dividend payment

On April 23, 2021, in line with the approval by the Company's Board of Directors of the proposal for highlighting complementary dividends, using the partial balance of the constituted statutory reserve as a counterpart, considering the receipt of dividends paid from the investee CNP Brasil, CAIXA Seguridade paid an amount equivalent to R\$ 780,000 to its subsidiary CAIXA, in order to guarantee a distribution of more than 90% of the adjusted net income earned in 2020.

b) Initial IPO of CAIXA Seguridade

On April 27, 2021, CAIXA, the parent company of the Company, informed the Brazilian society, its customers and employees, and the market in general that, in compliance with Brazilian Law No. 6,404, of December 15, 1976, and in supplement to the Material Fact disclosed on March 1, 2021 (application before the CVM for registration of a public offering for the secondary distribution of common shares issued by CAIXA Seguridade), closed the Bookbuilding procedure of the Public Offering of Secondary Distribution of Common Shares Issued CAIXA Seguridade, and the Board of Directors of CAIXA approved the price per share of the Offer at R \$ 9.67.

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

CAIXA SEGURIDADE PARTICIPAÇÕES S.A.

EXECUTIVE BOARD

JOÃO EDUARDO DE ASSIS PACHECO
DACACHE
CEO

EDUARDO COSTA OLIVEIRA
EXECUTIVE OFFICER

CAMILA DE FREITAS AICHINGER
EXECUTIVE OFFICER

HEBERT LUIZ GOMIDE FILHO
EXECUTIVE OFFICER

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

(Convenience translation into English from the original
previously issued in Portuguese)

CAIXA SEGURIDADE PARTICIPAÇÕES S.A.

**Interim financial information for the quarter ended March 31,
2021 and independent auditor's review report on the interim
financial information**

CAIXA SEGURIDADE PARTICIPAÇÕES S.A.

Interim financial information for the quarter ended March 31, 2021 and independent auditor's review report on the interim financial information

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INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM FINANCIAL INFORMATION

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

Introduction

We have reviewed the individual and consolidated interim financial information of **Caixa Seguridade Participações S.A.** (the Company), included in the Quarterly Information, for the quarter ended March 31, 2021, which comprise the balance sheet as at March 31, 2021 and the respective income statements and comprehensive income statement, changes in equity and cash flows for the three-month period then ended, as well as the corresponding notes to the financial statements, including a summary of main accounting practices.

The Company's Management is responsible for the preparation of the individual and consolidated interim financial information in accordance with NBC TG 21 (R3) / CPC 21 (R1) - Interim financial information and with International Accounting Standard (IAS) 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), and for the presentation of this information in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the Quarterly Information. Our responsibility is to express a conclusion on this individual and consolidated interim financial information based on our review.

Scope of the review

We conducted our review in accordance with Brazilian and international standards for reviewing interim information (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity). An interim review consists principally of applying analytical and other review procedures, and making enquiries of and having discussions with persons responsible for financial and accounting matters. An interim review is substantially less in scope than an audit conducted in accordance with auditing standards. An interim review does not provide assurance that we would become aware of any or all significant matters that might be identified in an audit. Accordingly, we do not express such an audit opinion.

Conclusion on the individual and consolidated interim financial information

Based on our review, we are not aware of any fact that leads us to believe that the individual and consolidated interim financial information included in the Quarterly Information referred to above has not been prepared, in all material respects, in accordance with NBC TG 21 (R3) / CPC 21 (R1) and IAS 34, applicable to the preparation of the Quarterly Information, and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM).



Emphasis

Ongoing investigations in the indirect associated company through CNP Brasil

We draw attention to Note 22 to the interim financial information 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 Brasil”), with the creation of Independent Investigation Committees that count with a representative from Caixa Seguridade Participações S.A. 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, this interim financial information 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.

Other matters

Interim statements of value added

The interim financial information referred to above includes the interim statements of value added, individual and consolidated, for the quarter ended March 31, 2021, prepared by the Company’s Management, and presented as supplemental information for IAS 34. These statements have been submitted to the same review procedures described above, and in order to form a conclusion, we have checked whether these statements are reconciled with the quarterly information and accounting records, as applicable, and whether its form and contents meet the criteria established in Accounting Pronouncement NBC TG 09 / CPC 09 - Statement of Value Added. Based on our review, we are not aware of any fact that would lead us to believe that they have not been fairly stated, in all material respects, in relation to the individual and consolidated interim financial information taken as a whole.

The accompanying interim financial information have been translated into English for the convenience of readers outside Brazil.

Brasília-DF, May 11, 2021.



BDO RCS Auditores Independentes SS
CRC 2 DF 002567/F

Fabiano de Oliveira Barbosa
Accountant CRC DF 015827/O-3



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 and Budget Execution of Caixa Seguridade Participações S.A., related to the fiscal for the period ended on March 31, 2021, which were approved by the Board of Directors on May 11, 2021.

Based on the examinations carried out, the information and clarifications received during the first quarter of 2021 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 a position to be released to the market.

Brasilia, May 11, 2021.

HUMBERTO FERNANDES DE MOURA
Member

MARCOS BRASILIANO ROSA
Member

RODRIGO PARENTE VIVES
Chairman of the fiscal Council in office



DECLARATION

João Eduardo de Assis Pacheco Dacache, Brazilian, divorced, economist, holder of identity card (RG) No. nº 6948511 IFP/RJ, enrolled in CPF/MF under No. 810.349.207-82, with Office in SBS Quadra 04, Lot 3/4-Ed. Sede I, CEP 70.092-900, Brasília/DF, in quality of legal representative of the Caixa Seguridade Participações S.A. ("Company"), private legal entity, headquartered in the city of Brasília, Federal District, in the banking sector South, Block 4, Lot 3 and 4, 19th 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 March 31, 2021.

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

Brasília, May 11th, 2021

JOÃO EDUARDO DE ASSIS PACHECO DACACHE



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 SBS Quadra 04, Lot 3/4-Ed. Sede I, CEP 70.092-900, Brasília/DF, in quality of legal representative of the Caixa security Participações S.A. ("Company"), private legal entity, headquartered in the city of Brasilia, Federal District, in the banking sector South, Block 4, Lot 3 and 4, 19th 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 March 31, 2021.

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

Brasília, May 11th, 2021

HEBERT LUIZ GOMIDE FILHO



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 SBS Quadra 04, Lot 3/4-Ed. Sede I, CEP 70.092-900, Brasília/DF, in quality of legal representative of the Caixa security Participações S.A. ("Company"), private legal entity, headquartered in the city of Brasilia, Federal District, in the banking sector South, Block 4, Lot 3 and 4, 19th 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 March 31, 2021.

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

Brasília, May 11th, 2021

EDUARDO COSTA OLIVEIRA



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 SBS Quadra 04, Lot 3/4-Ed. Sede I, CEP 70.092-900, 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 the banking sector South, Block 4, Lot 3 and 4, 19th 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 March 31, 2021.

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

Brasília, May 11th, 2021

CAMILA DE FREITAS AICHINGER