



Earnings Presentation

1Q23



CAIXA *Seguridade*

1

**STRATEGIC IMPLEMENTATION
HIGHLIGHTS**

Felipe Montenegro Mattos
CEO / Chief Executive Officer

2

**FINANCIAL AND COMMERCIAL
PERFORMANCE**



Solid Governance Structure

Strong Governance structure, aligned with best practices and achieving the highest IG-SEST score.

Gains in Efficiency

Advances in the internalization of outsourced processes (BPO) by investees, finalized at Caixa Residencial.



Strategic Focus

Divestment process for non-strategic equity interests concluded in January, generating a capital gain of BRL 20.3 million.



Share Liquidity

Hiring of a market maker to increase the liquidity of the Company's shares.



Potential of the Distribution Network

CAIXA's network operates in over 99% of Brazil's municipalities, with 26.8 thousand service points. A sales force of 53 thousand CAIXA employees and 21 thousand partners.

Portfolio Products

A vast portfolio, with 48 products available in the CAIXA distribution network, tapping into the opportunities generated at the Bank's branches.



ESG

Adhesion to the 2023 cycle of the Brazilian GHG Protocol Program, the largest public emissions registry in Latin America.



Dividends

Dividend distribution corresponding to 91.8% of the 2022 Adjusted Net Income, totaling more than BRL 2.5 billion.

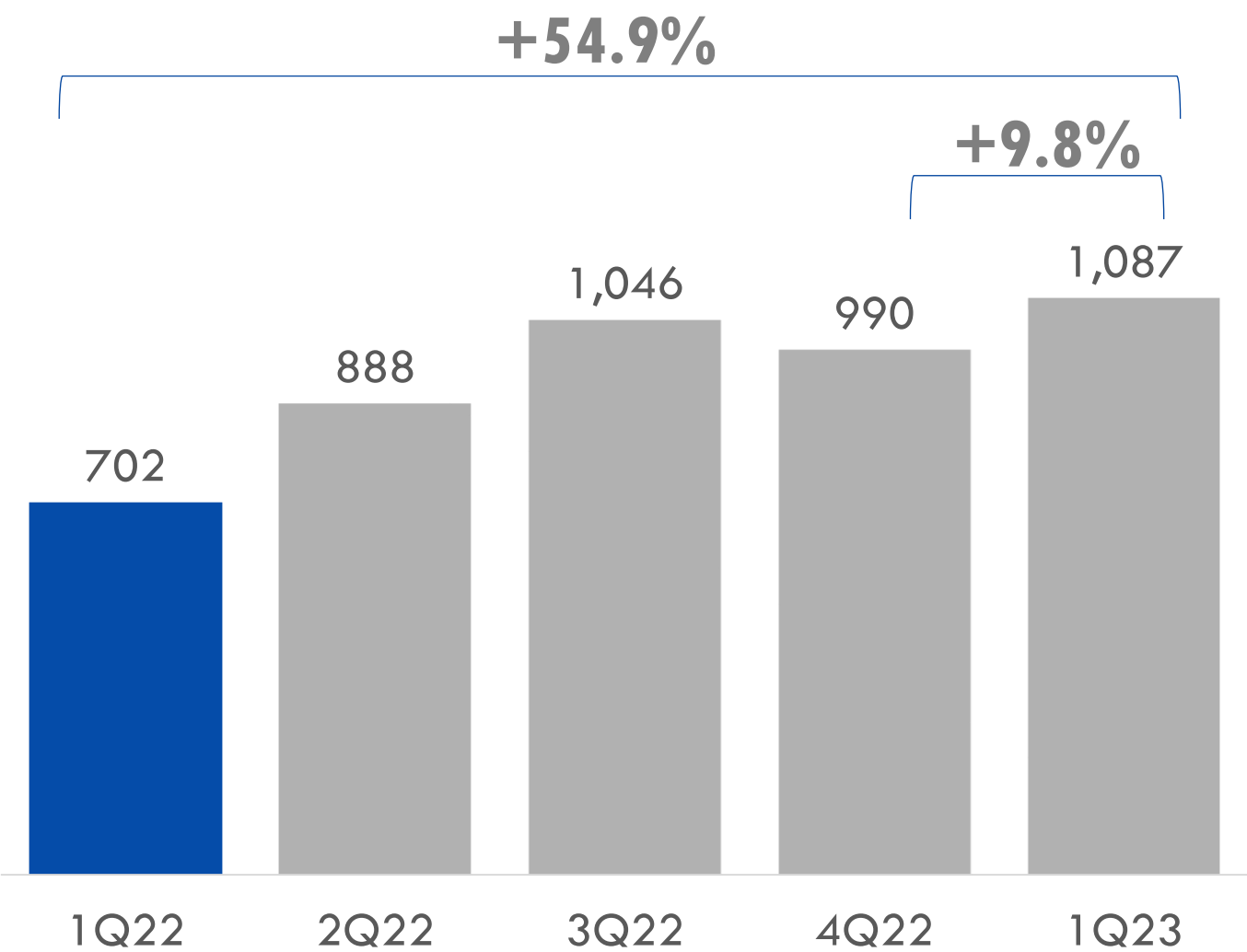


Commercial Highlights in 1Q23

<div>Written Premiums</div> <div>Credit Life</div> <div>BRL 562.3mi</div> <div>+36.1 %/1Q22</div>	<div>Written Premiums</div> <div>Mortgage</div> <div>BRL 777.0mi</div> <div>+8.7 %/1Q22</div>	<div>Written Premiums</div> <div>Home</div> <div>BRL 183.0mi</div> <div>+10.8 %/1Q22</div>	<div>Revenues from</div> <div>Distribution</div> <div>BRL 473.5mi</div> <div>+44.8 %/1Q22</div>
<div>Written Premiums</div> <div>Life</div> <div>BRL 568.2mi</div> <div>+14.5 %/1Q22</div>	<div>Credit Letters</div> <div>BRL 3.4bi</div> <div>+66.8 %/1Q22</div>	<div>Private Pension Reserves</div> <div>BRL 138.3bi</div> <div>+18.5 %/1Q22</div>	<div>Revenues from</div> <div>Brokerage</div> <div>BRL 433.2mi</div> <div>+51.7 %/1Q22</div>

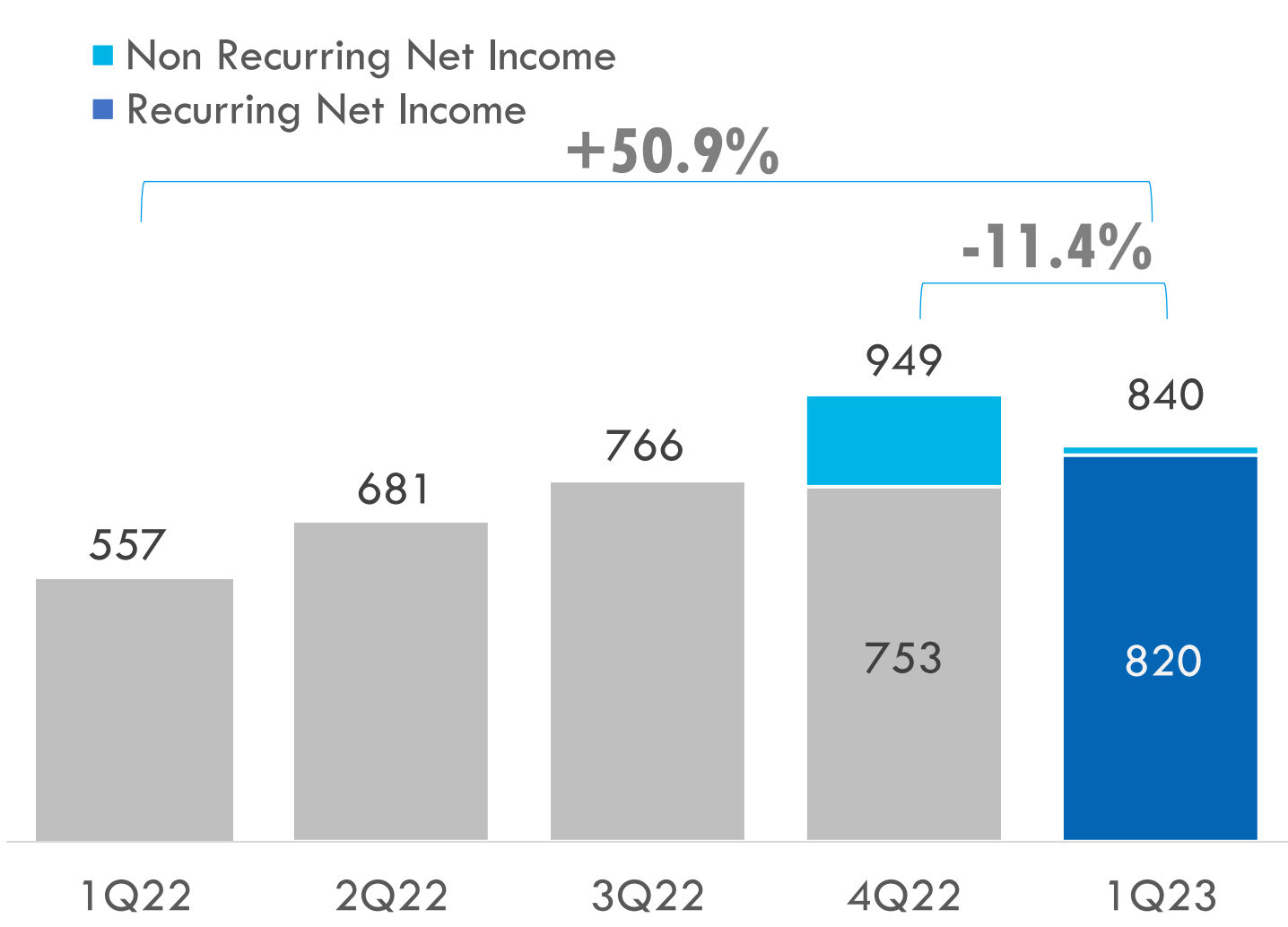
Operational Revenues **BRL 1,087** million

BRL million



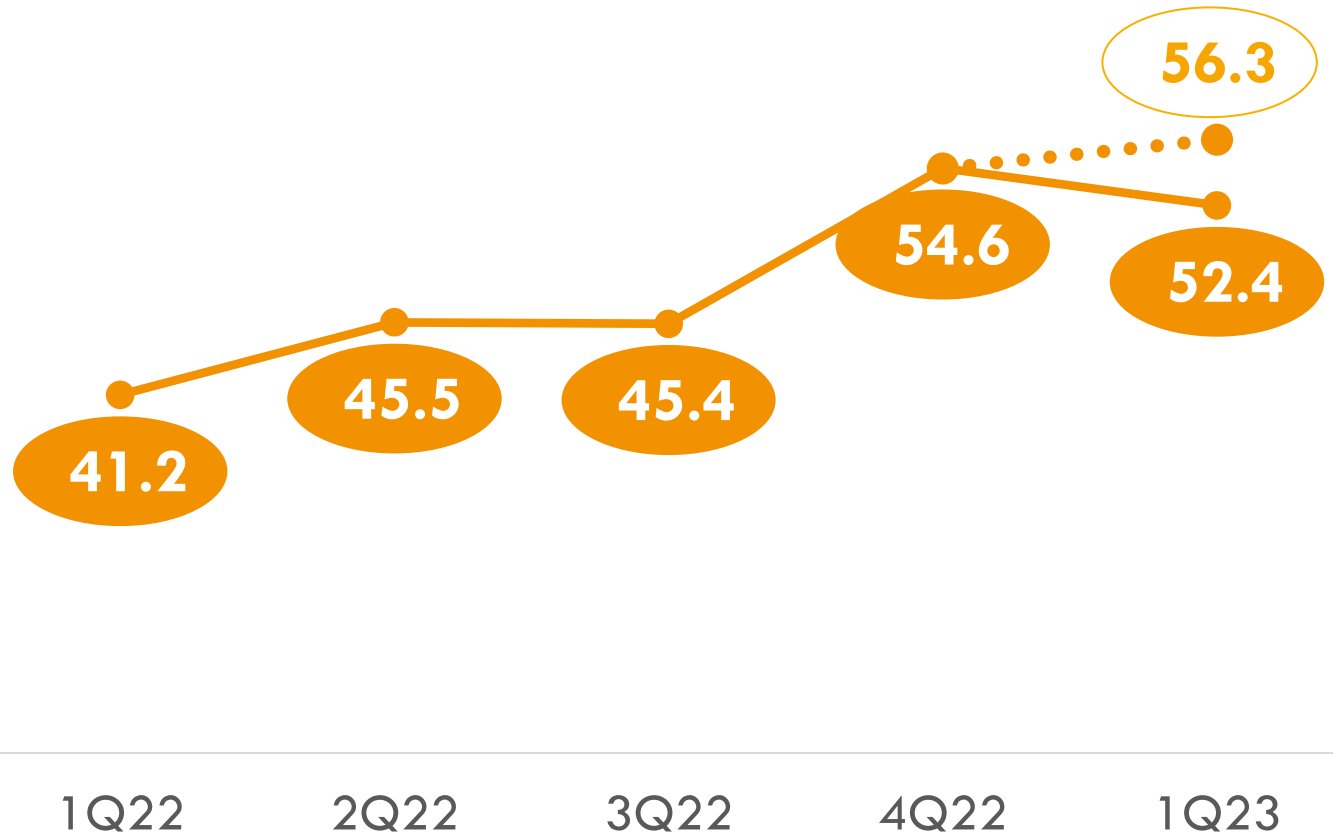
Net Income **BRL 840** million

BRL million



ROE¹ **52.4% p.y.**

% p.a.



REVENUES		/1Q22	/4Q22
Equity Results	56%	+64%	+7%
Brokerage	44%	+45%	+14%
3M23			

Recurring Net Income reached BRL 820.1 million, up by 47.2% from 1Q22 and up by 8.9% from 4Q22.

The distribution of **BRL 2.6 billion in dividends** was approved, equivalent to 91.8% of the 2022 Adjusted Net Income.

¹ Net Income in the last 12 months \ the average Adjusted Shareholders' Equity for the reference month with the corresponding amount from the previous year

1

STRATEGIC IMPLEMENTATION
HIGHLIGHTS

2

FINANCIAL AND COMMERCIAL
PERFORMANCE

Eduardo Oliveira

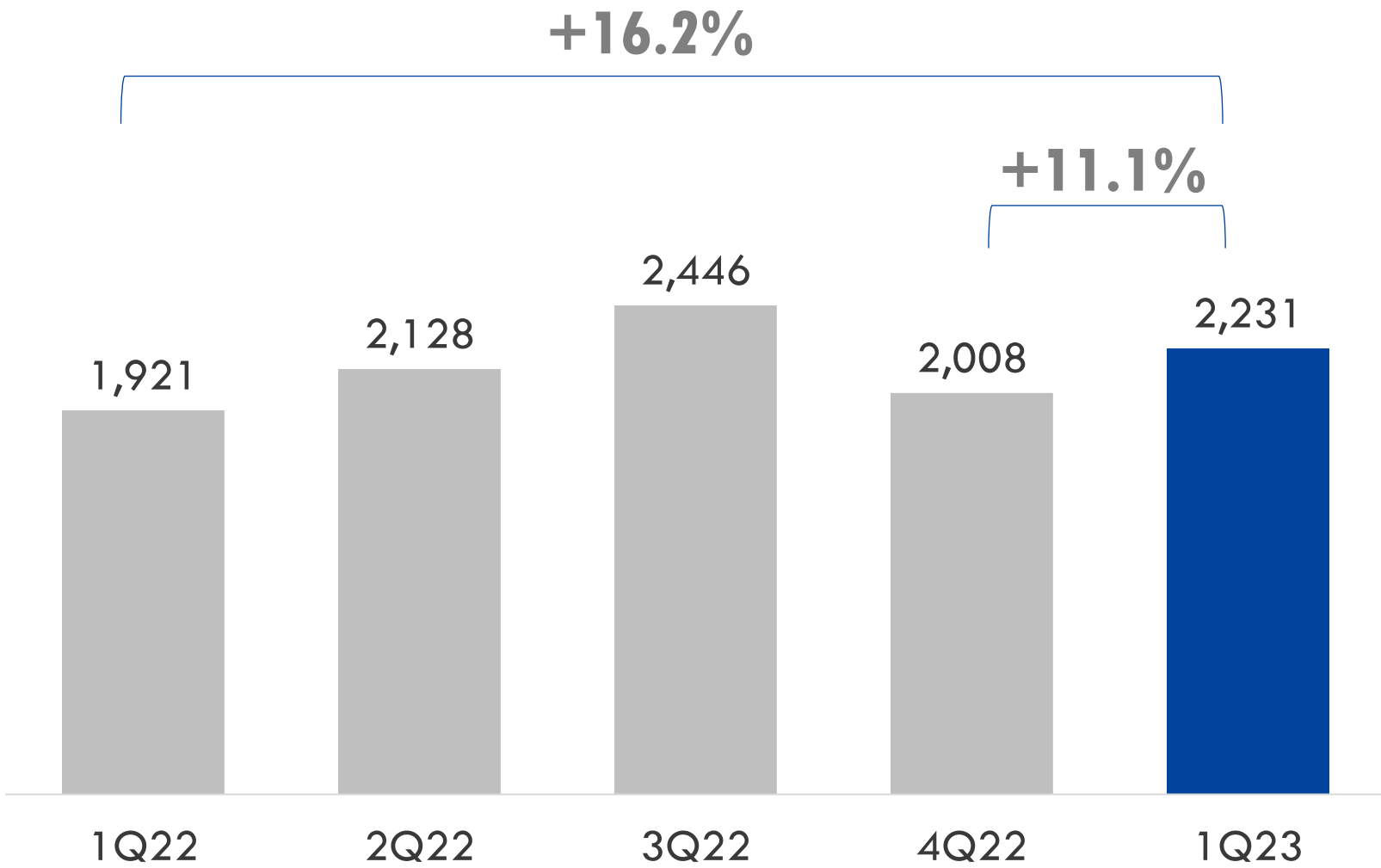
CFO / Investor Relations Officer



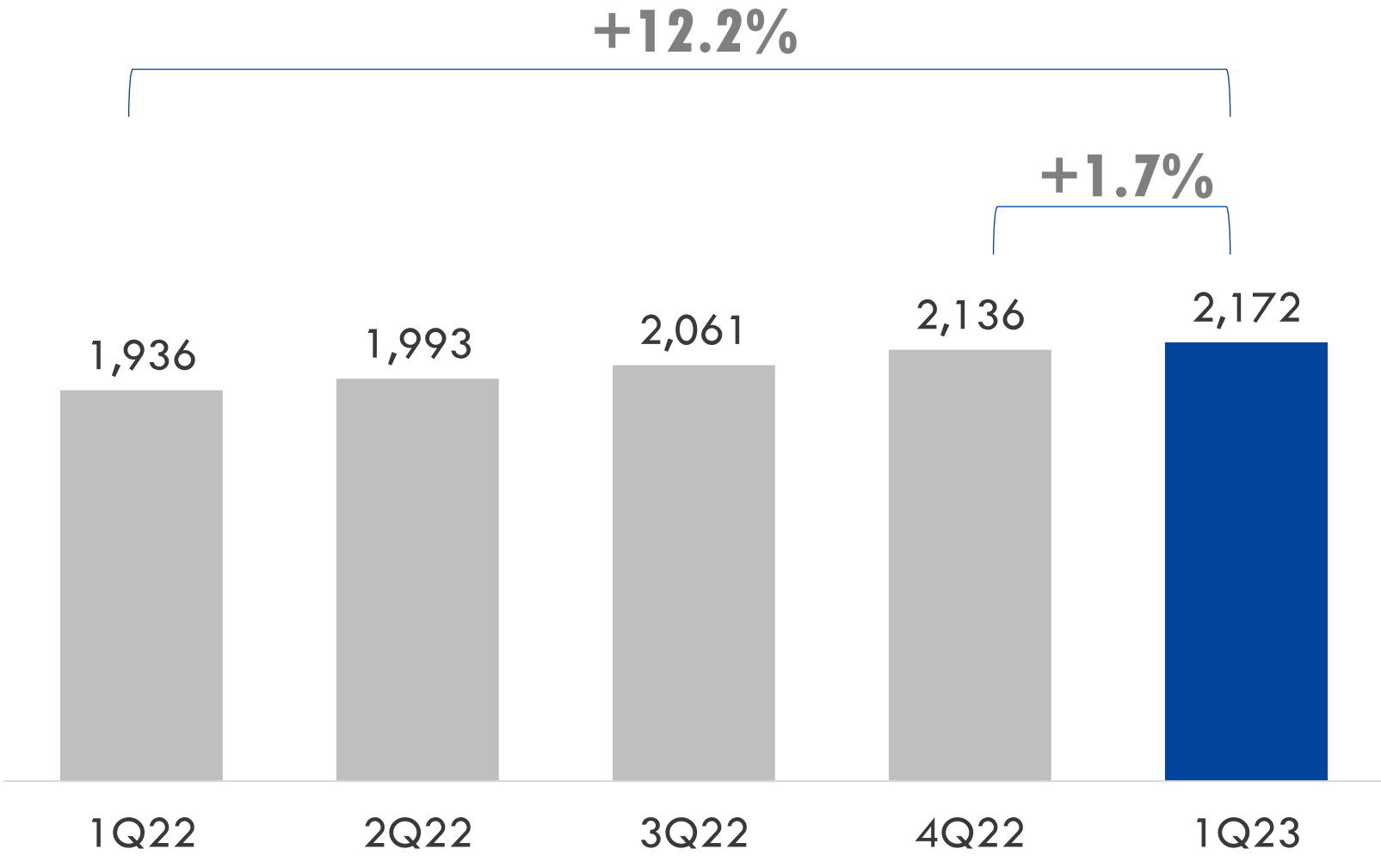
Written Premiums


Growth of all strategic segments in 1Q23 x 1Q22


Written Premiums
BRL million



Premiums Earned
BRL million

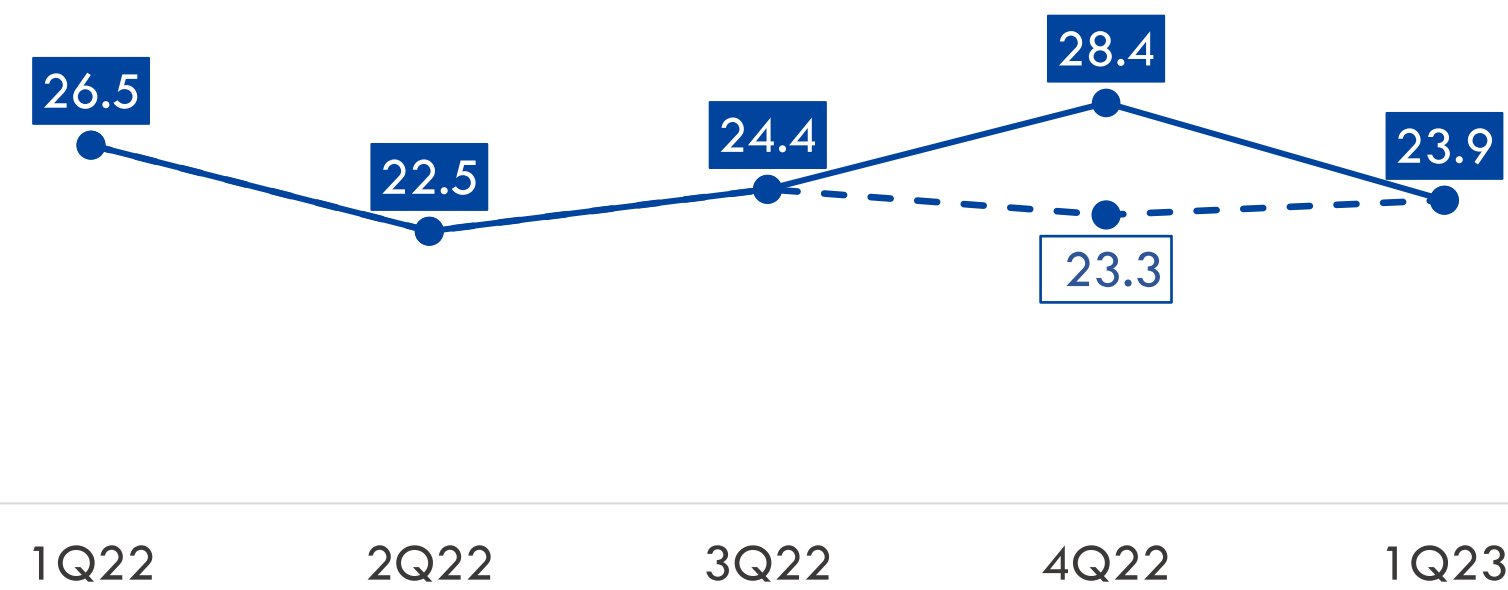


Written Premiums by Segment		BRL million 1Q23	/1Q22	/4Q22
Mortgage	35%	777	+9%	+2%
Life	26%	568	+15%	+2%
Credit Life	25%	562	+36%	+79%
Home	8%	183	+11%	-5%
Assistance	1%	28	+223%	+10%
Other Insurance	5%	113	-8%	-30%
Total Risk	100%	2,231	+16%	+11%

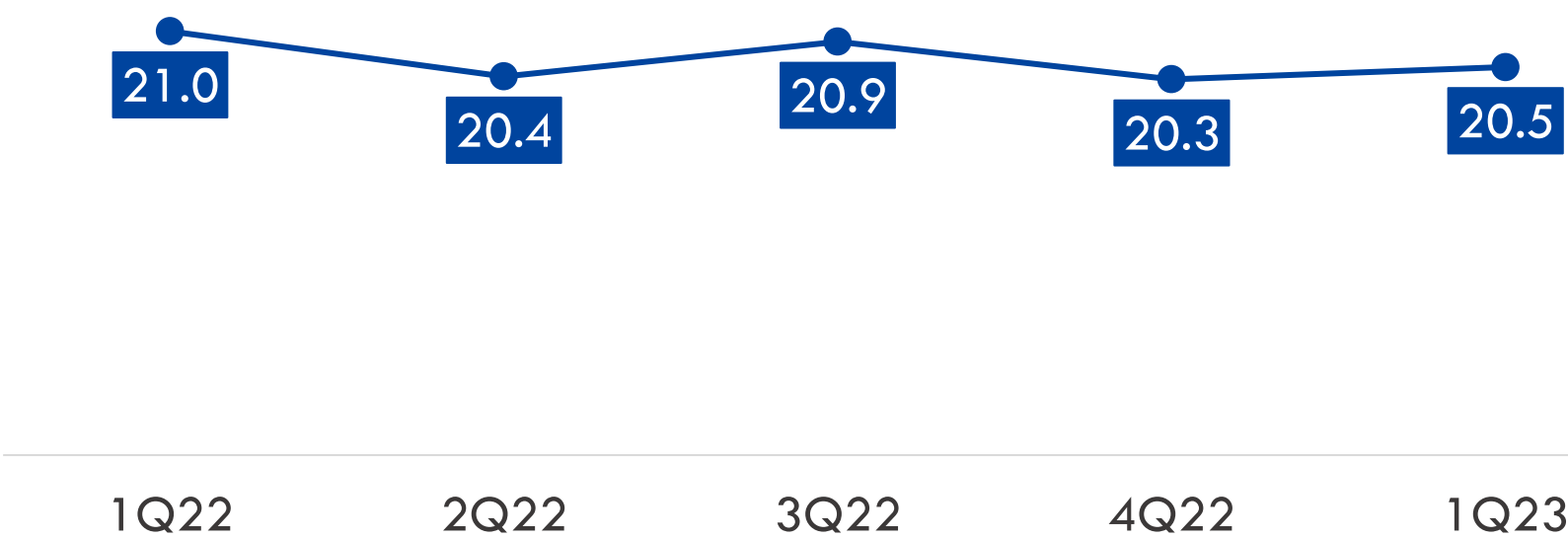
Premiums Earned by Segment		BRL million 1Q23	/1Q22	/4Q22
Mortgage	36%	777	+9%	+2%
Life	26%	560	+4%	+1%
Credit Life	22%	477	+17%	+2%
Home	9%	191	+21%	+1%
Assistance	1%	28	+223%	+10%
Other Insurance	6%	139	+28%	0%
Total Risk	100%	2,172	+12%	+2%

Loss Ratio
% Premiums Earned

Ex-Adjustment for Judicial Provisions



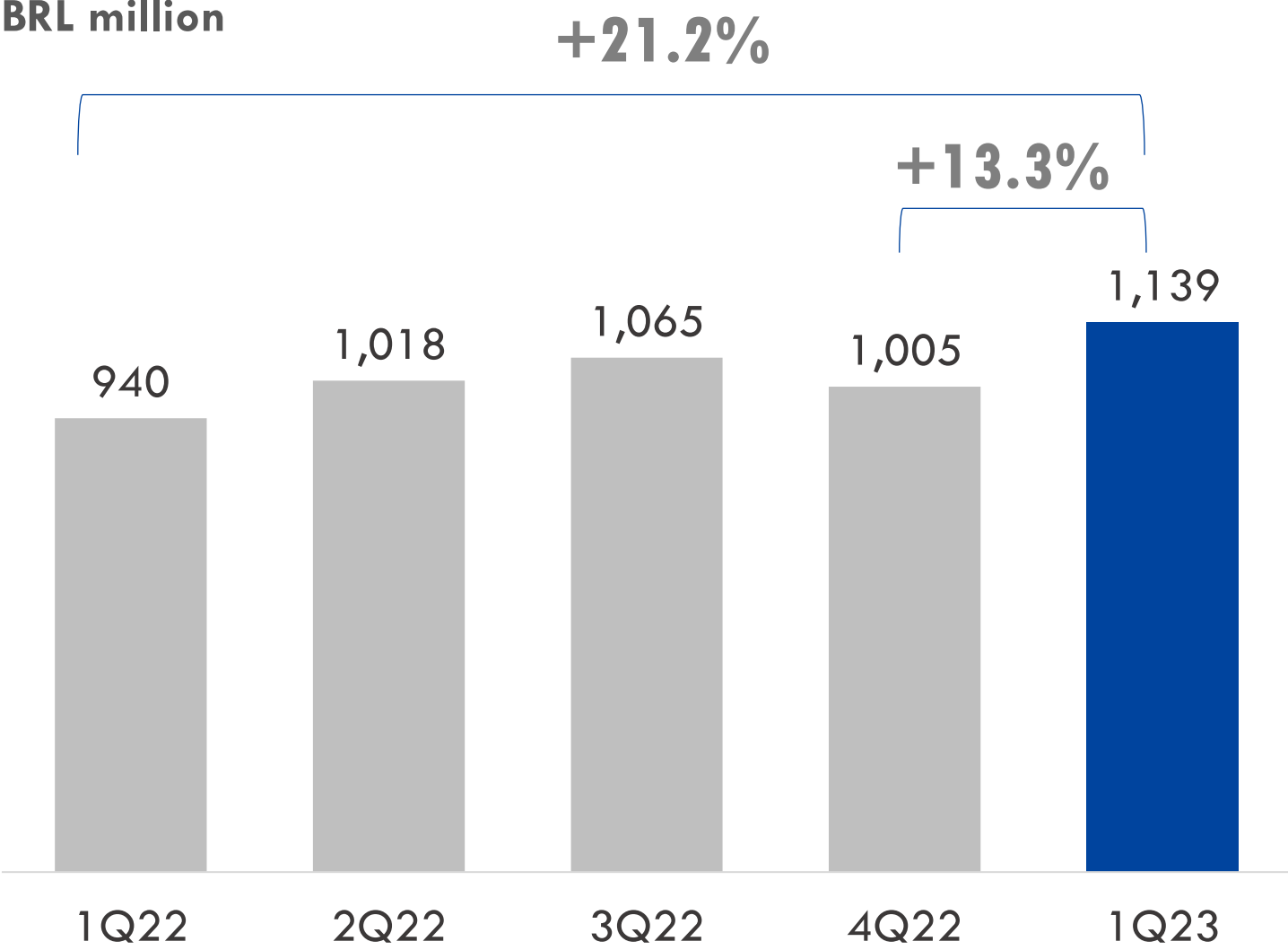
Commissioning
% Premiums Earned




Performance Indicators

Operating Margin

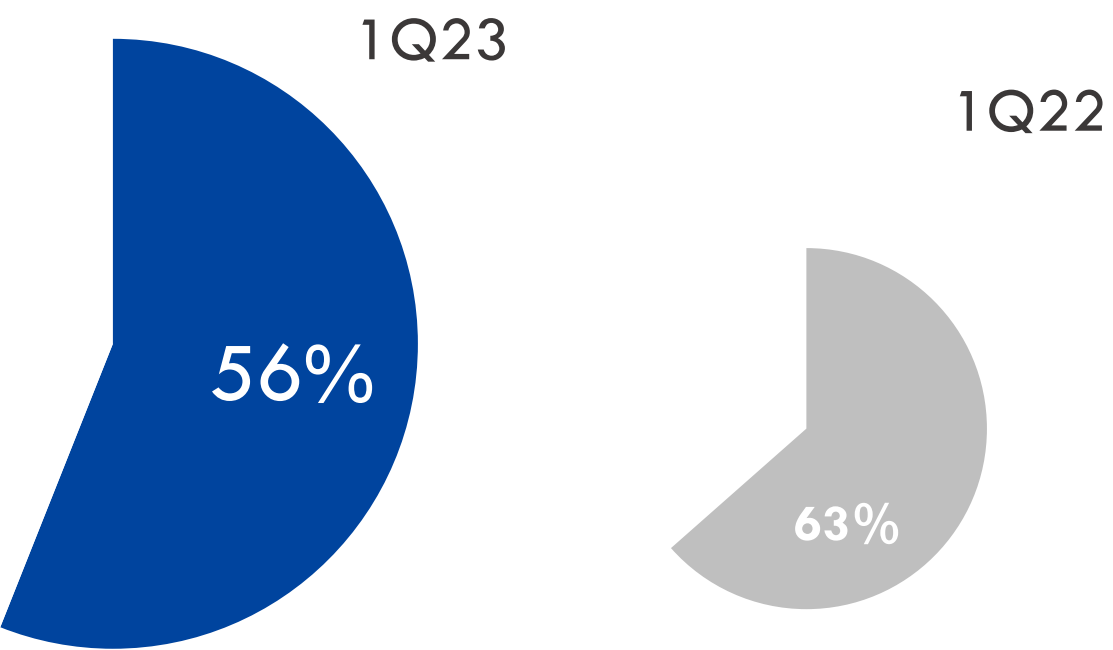
Operating Margin
BRL million



Distribution and Variation by Segment
%

		/1Q22	/4Q22
Mortgage	43%	+11%	+25%
Life	27%	+8%	+2%
Credit Life	17%	+46%	+7%
Home	9%	+34%	+9%
Assistance	1%	+441%	+8%
Other Insurance	3%	+408%	+33%
	3M23		

Representativeness
% Total Operating Margin



Private Pension

8 new self-service products were launched on the portal and new version of Prev Mulher.

Reserves totaled BRL 138.3 billion in March 2023.

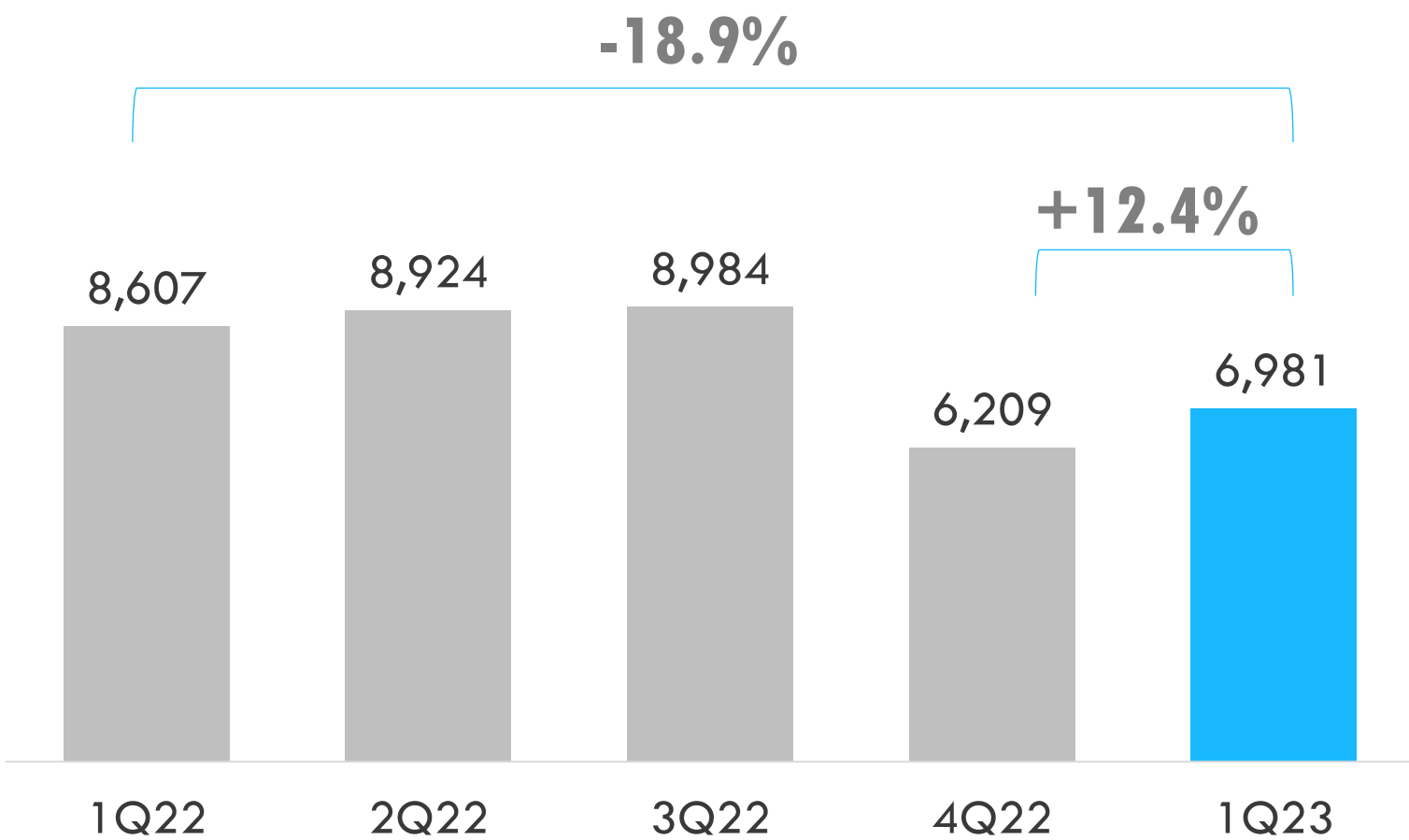
Premium Bonds (Capitalização)

Up by 274.6% in funds raised in the quarter.

Credit Letters (Consórcio)

BRL 3.4 billion in credit letters in 1Q23, up by 66.8% from 1Q22.

Funds Raised¹
BRL million

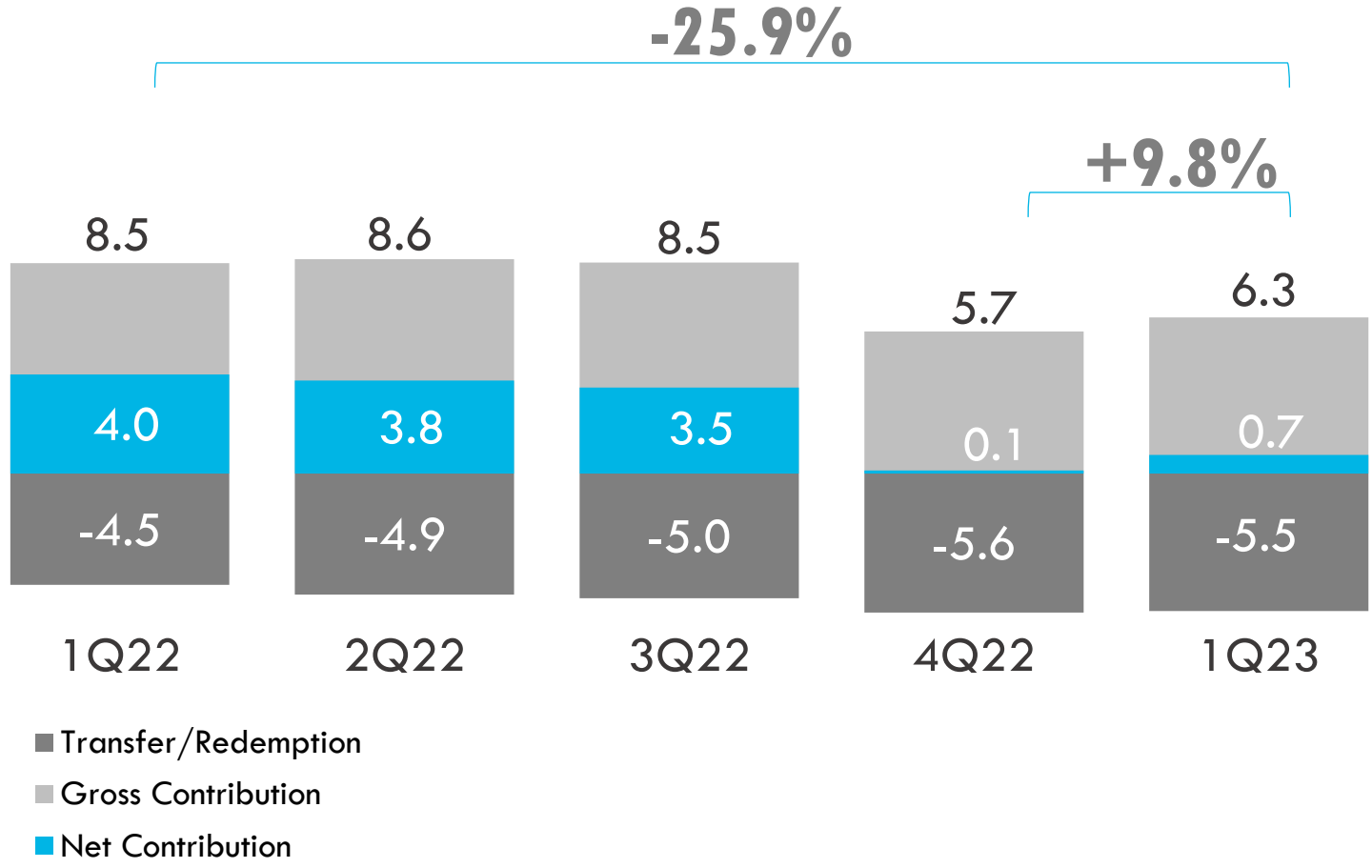


Highlights per Segment		BRL million 1Q23	/1Q22	/4Q22
Private Pension	90%	6,288	-26%	+10%
Credit Letters (Consórcio)	6%	394	+789%	+35%
Premium Bonds (Capitalização)	4%	298	+275%	+58%
Total Accumulation	100%	6,981	-19%	+12%

¹ Premium Bonds and Credit Letters only consider data from Run-On partnerships – XS4 Capitalização and XS5 Consórcios

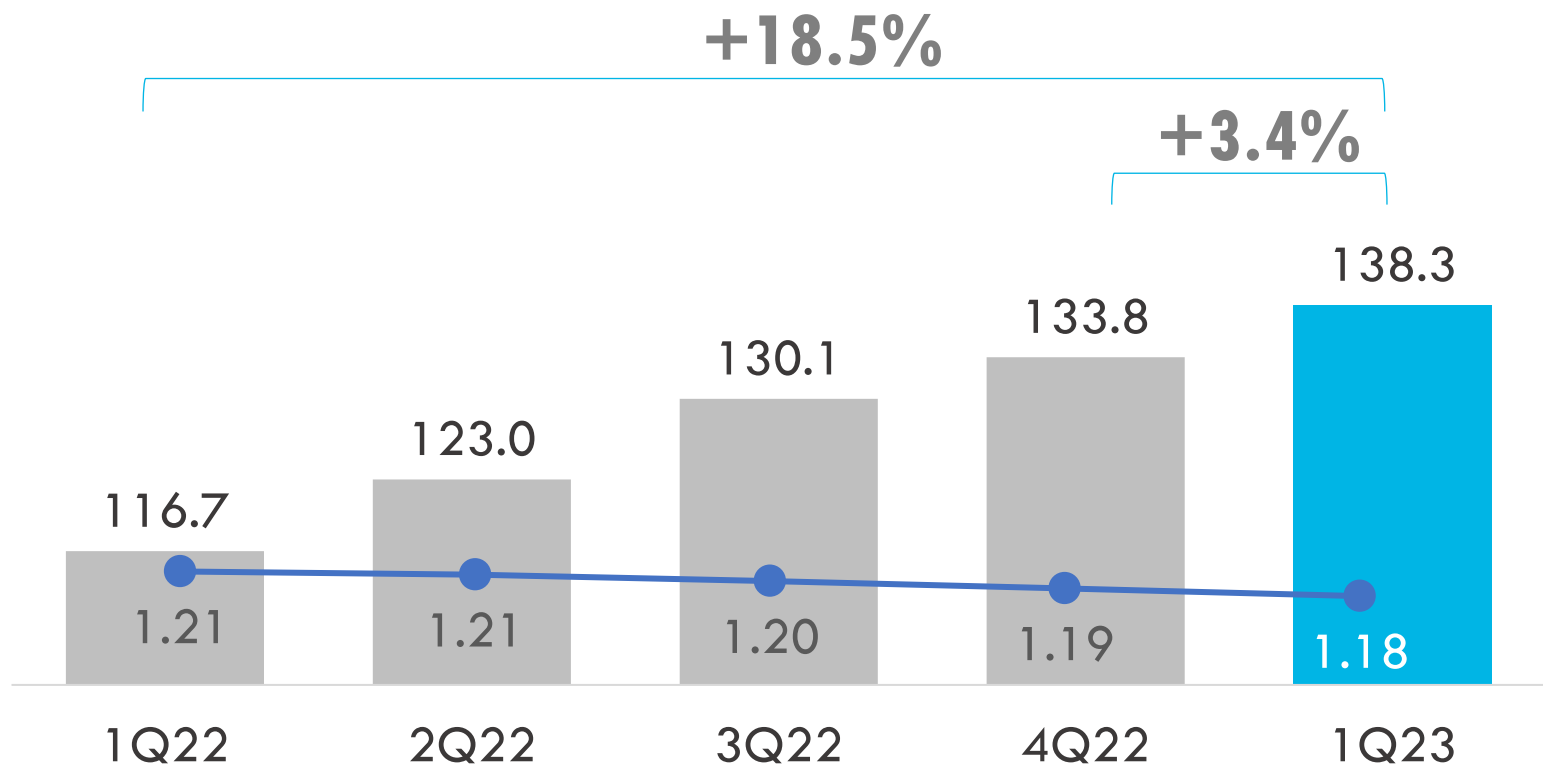
Private Pension

Private Pension Contributions
BRL billion



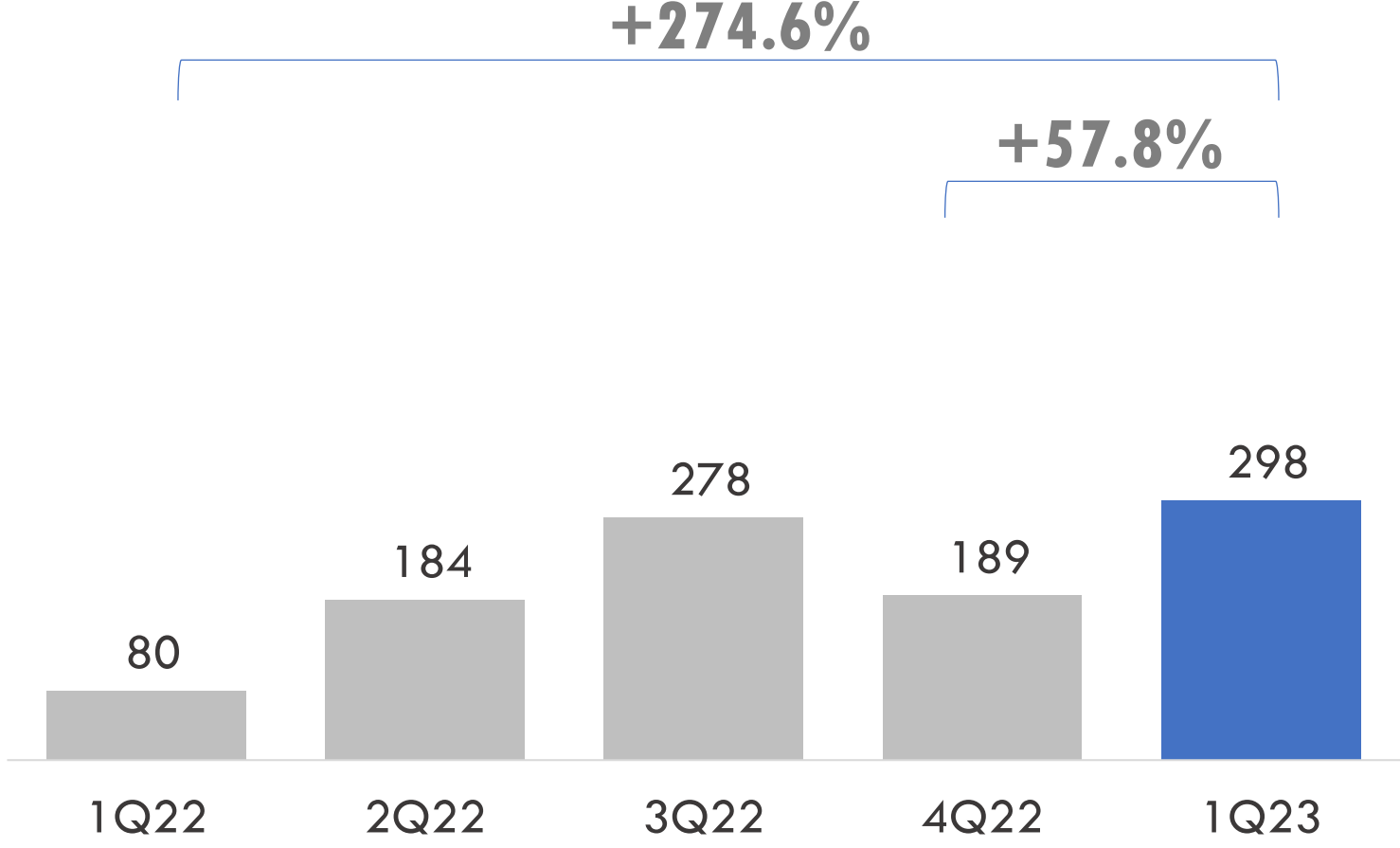
Reserves
BRL billion

Average Adm Fee p.a.
% Reserves

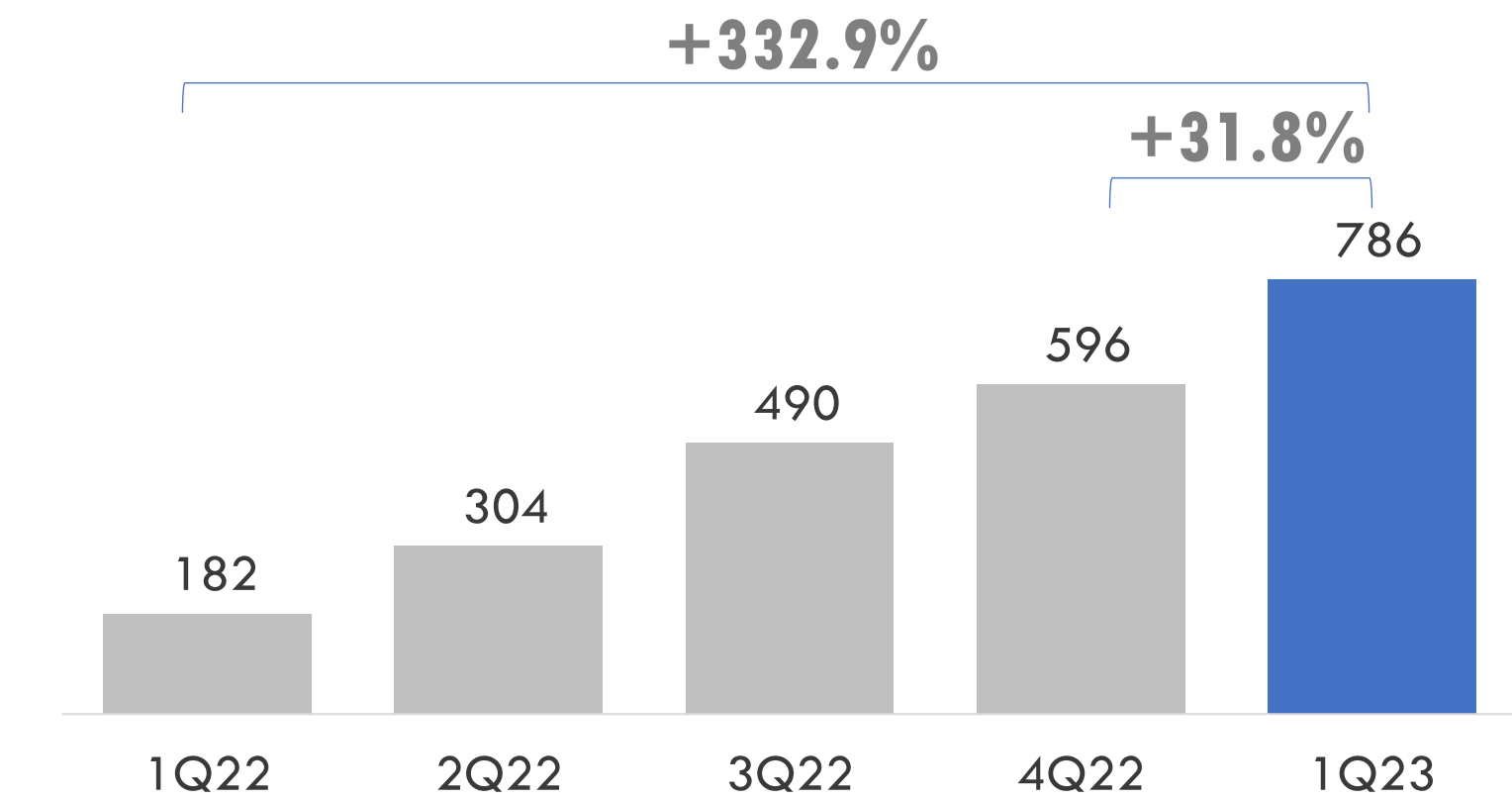


Premium Bonds (Capitalização)¹

Funds Raised
BRL million

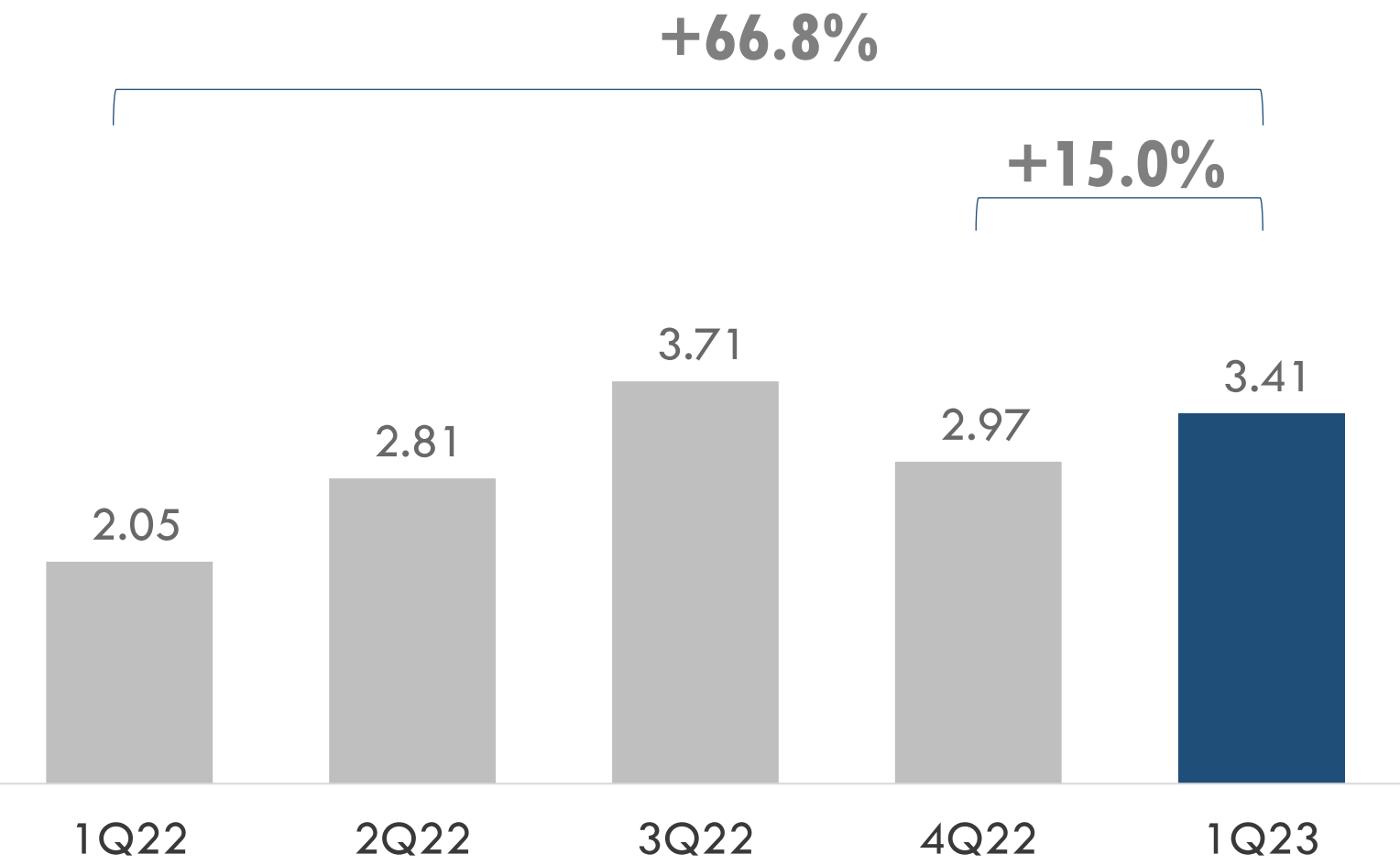


Reserves
BRL million



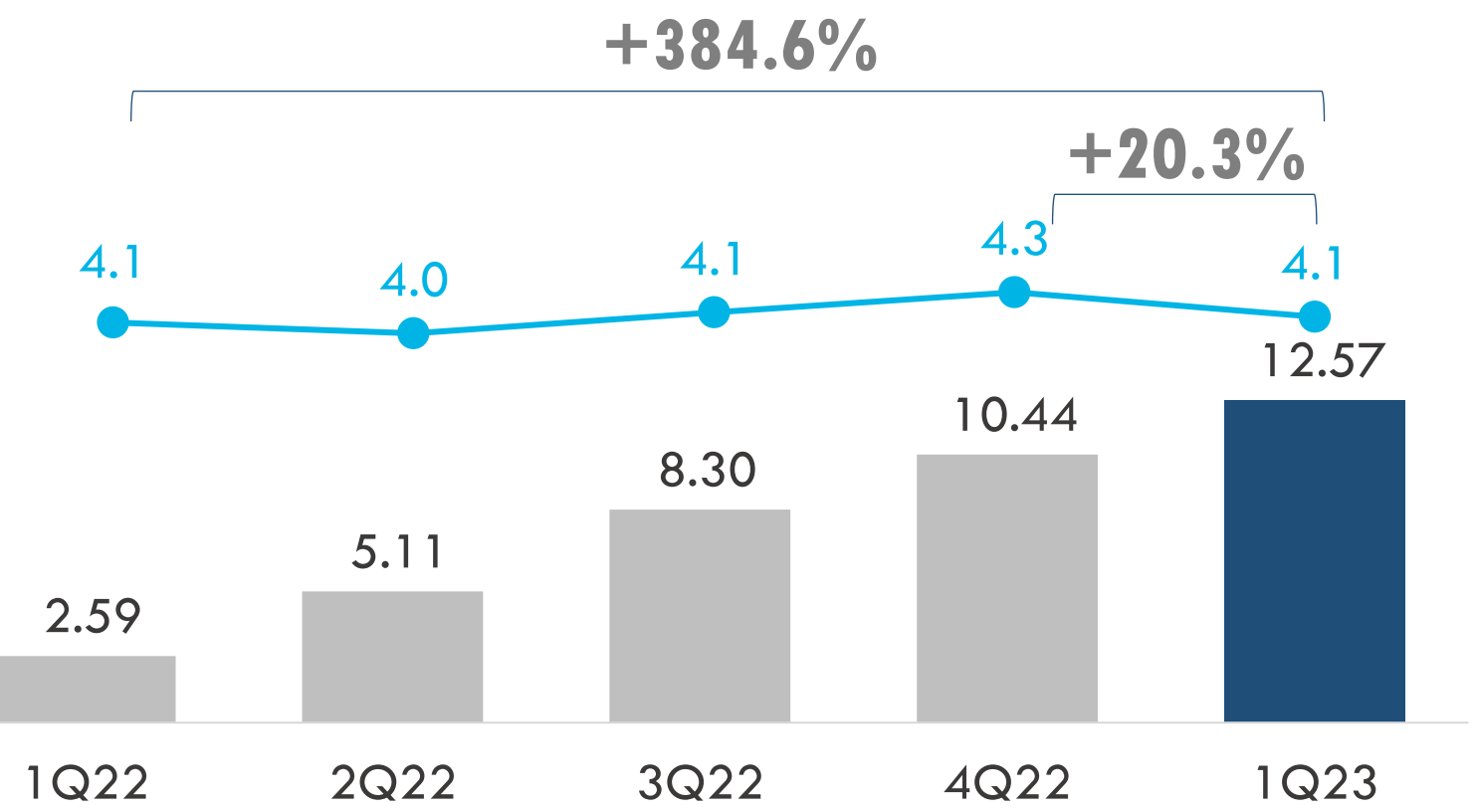
Credit Letters (Consórcio)¹

Credit Letters
BRL billion



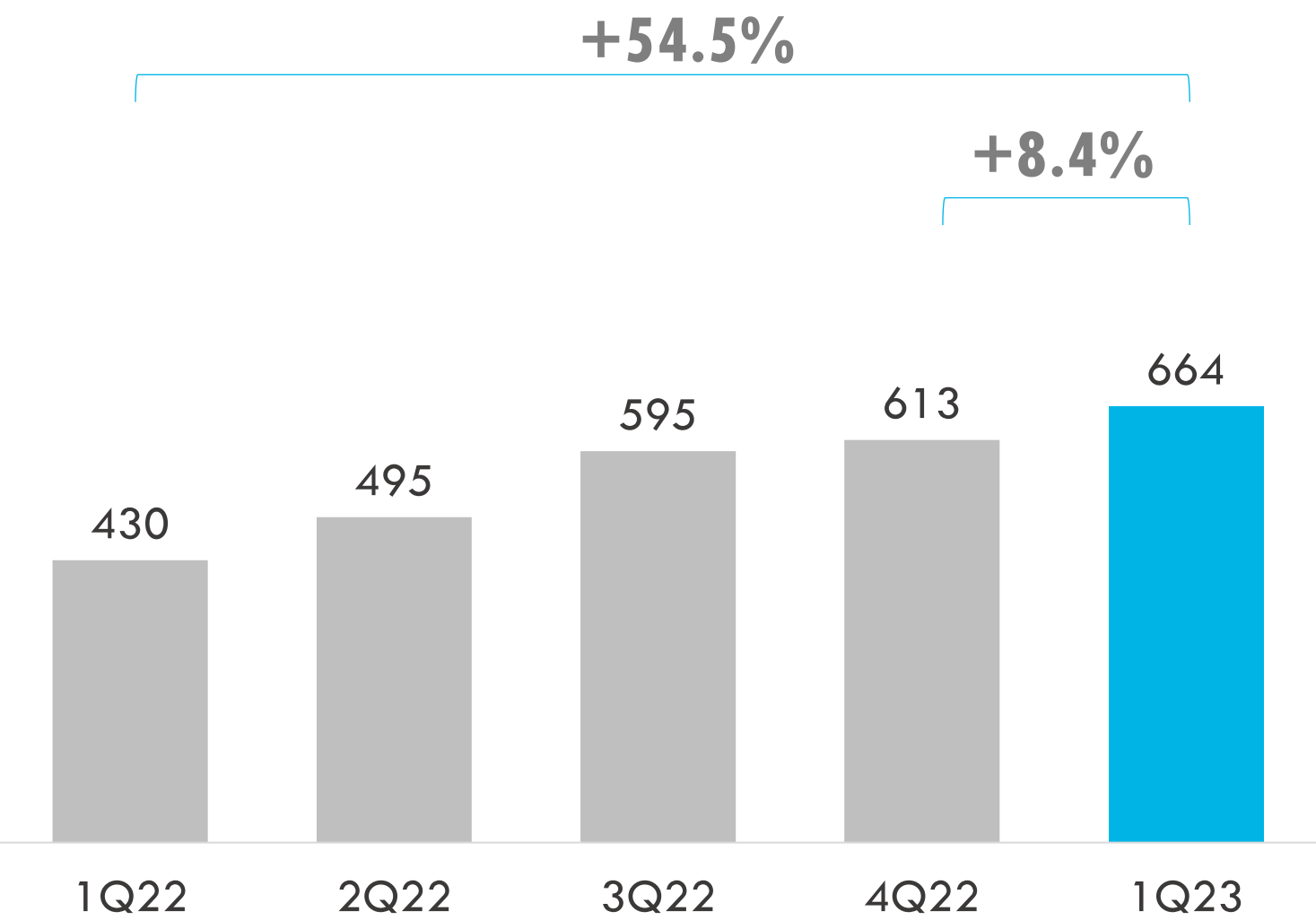
Letters Inventory
BRL billion

Average Adm Fee p.a.
% Inventory

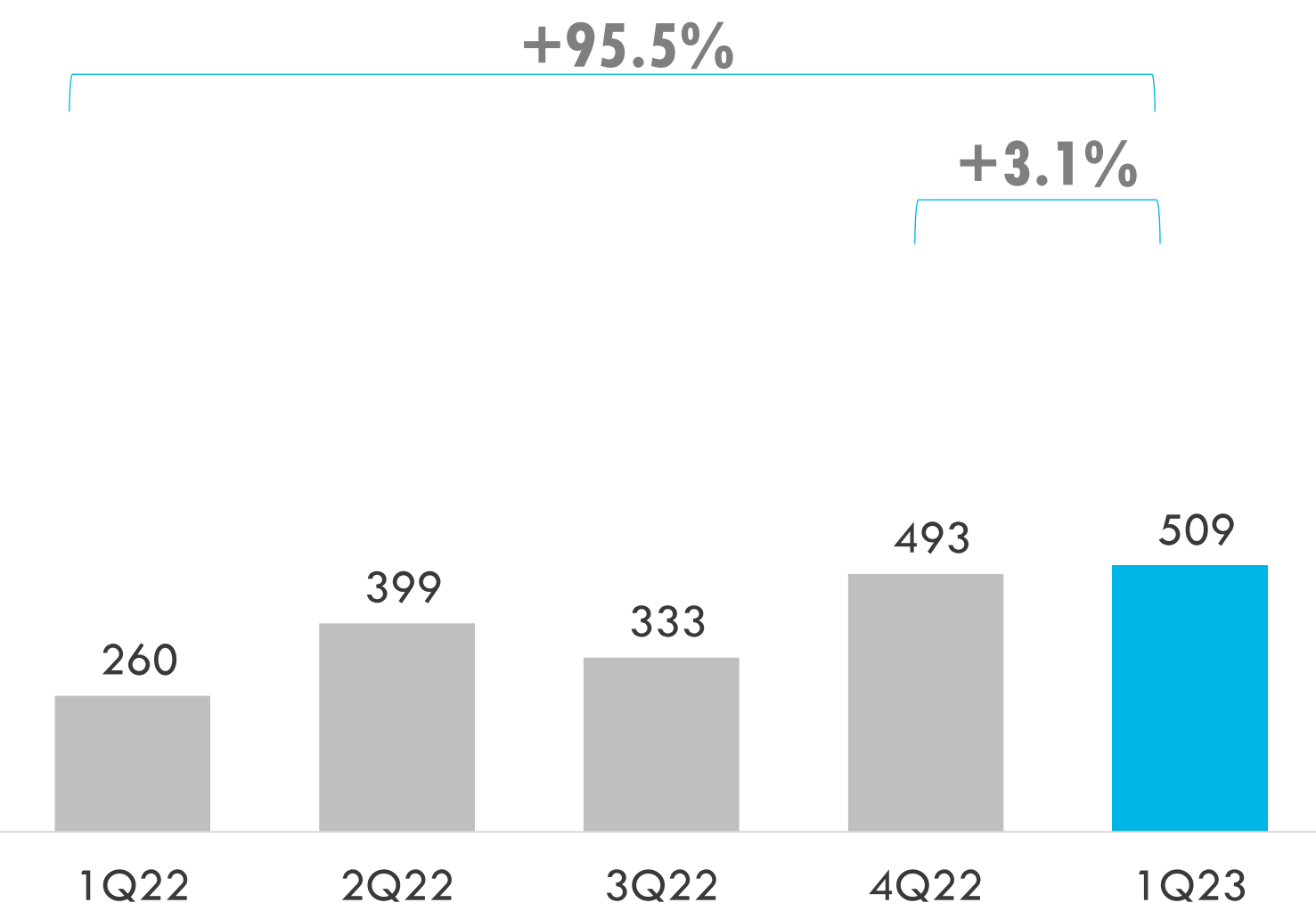


¹ Premium Bonds and Credit Letters only consider data from Run-On partnerships – XS4 Capitalização and XS5 Consórcios

Operating Revenue¹
BRL million



Operating Margin¹
BRL million



Operating Revenue

Up by 54.5% in the first quarter of 2023, with growth reported in all segments.

Representativeness
% Total Operating Margin

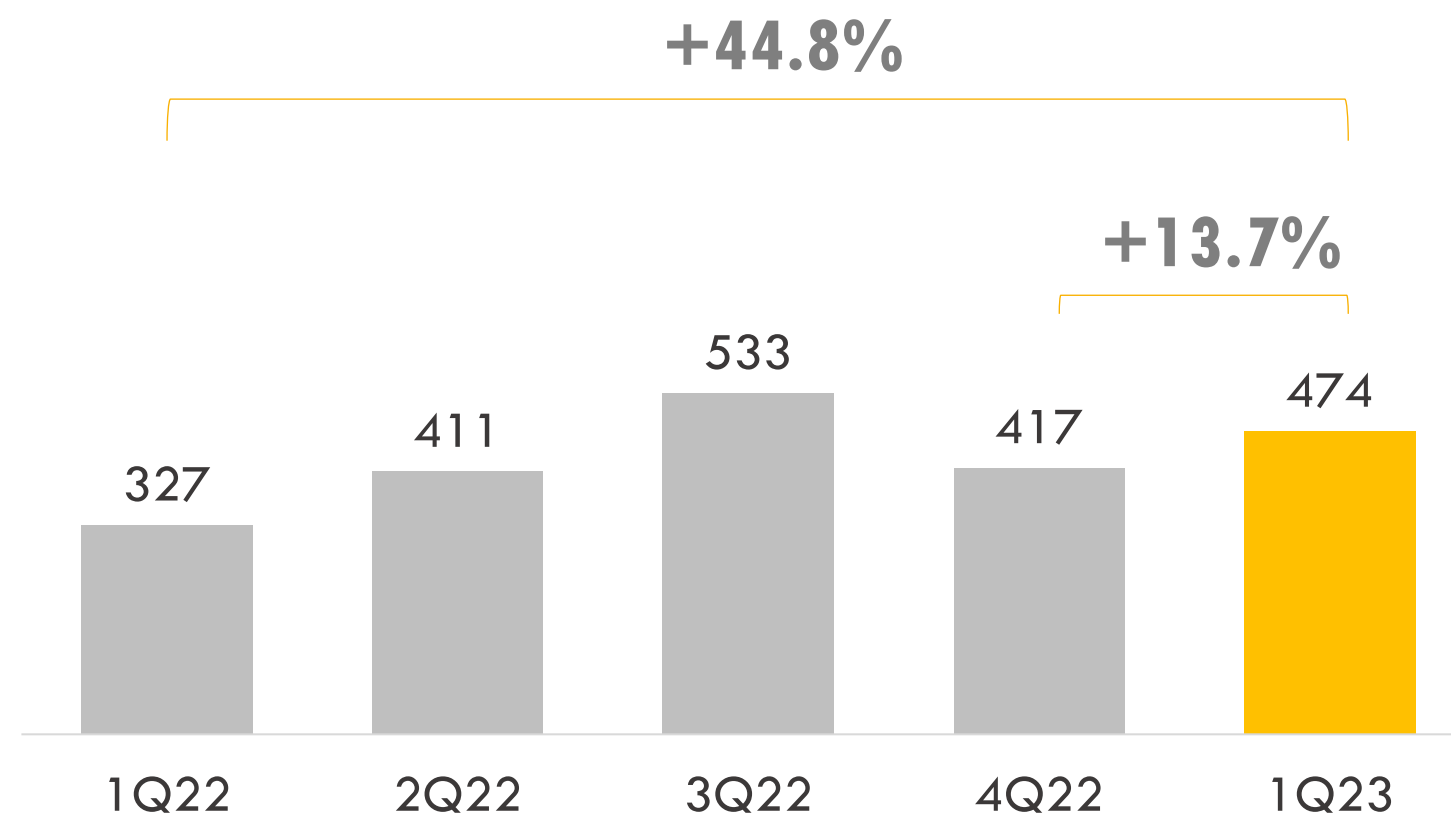
Operating Revenue		/1Q22	/4Q22
Private Pension	66%	+16%	+2%
Credit Letters (Consórcio)	17%	+619%	+18%
Premium Bonds (Capitalização)	17%	+196%	+27%
	3M23		

Operating Margin		/1Q22	/4Q22
Private Pension	74%	+55%	+2%
Premium Bonds (Capitalização)	14%	+125%	+23%
Credit Letters (Consórcio)	12%	+100%	-8%
	3M23		



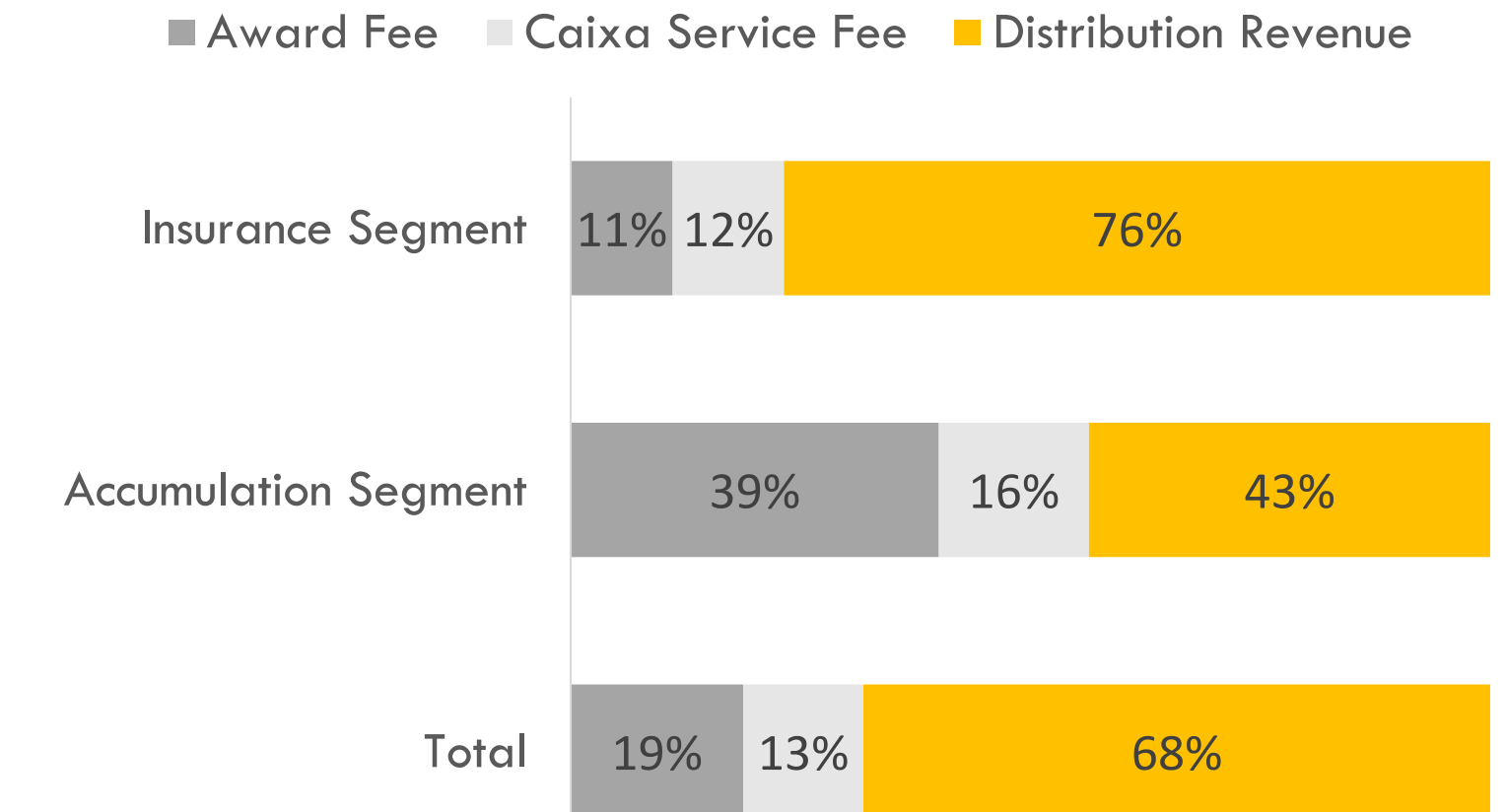
¹ Premium Bonds and Credit Letters only consider data from Run-On partnerships – XS4 Capitalização and XS5 Consórcios

Brokerage Revenue¹
BRL million



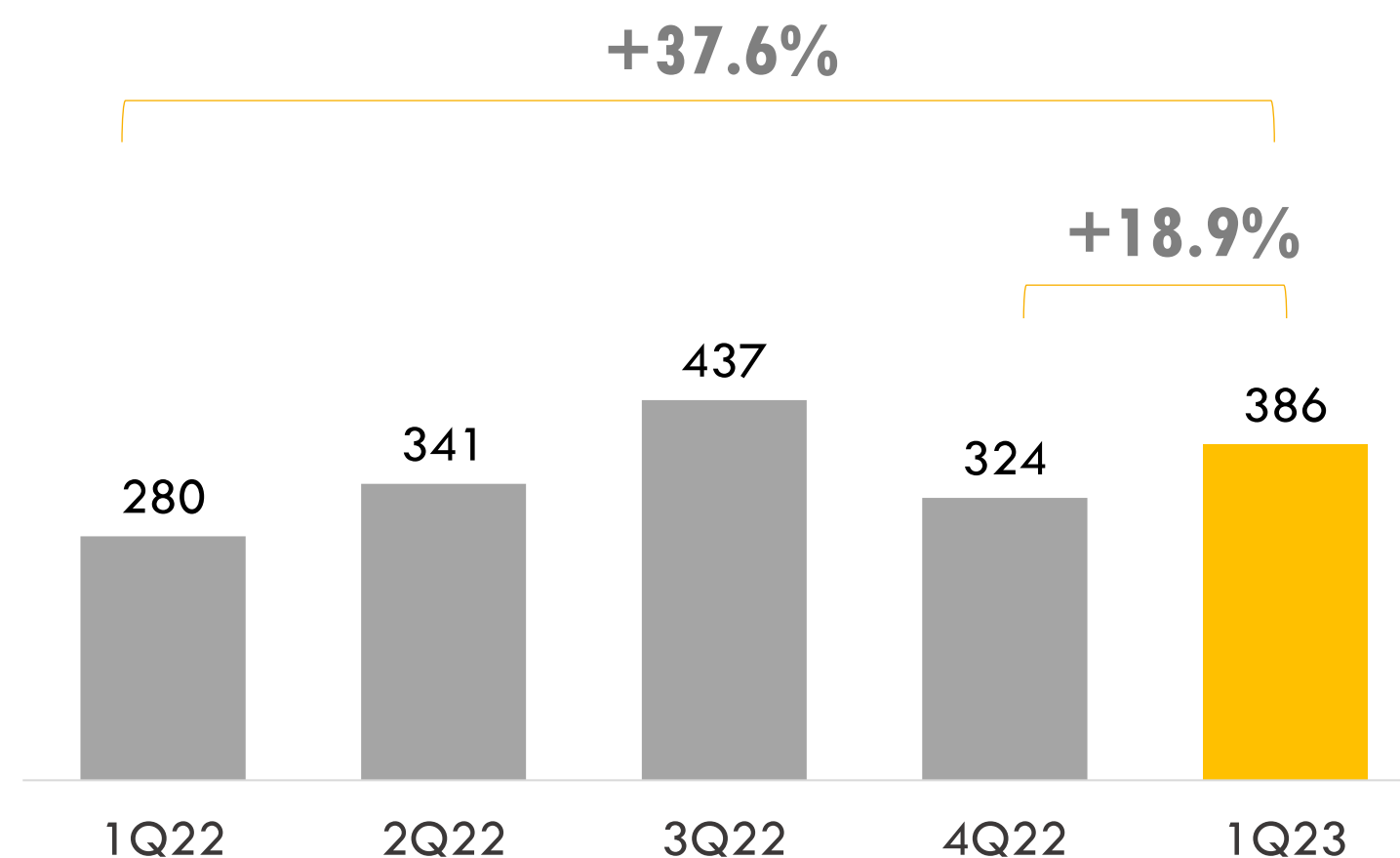
Brokerage by Segment		BRL million 1Q23	/1Q22	/4Q22
Insurance	72%	339	+33%	+19%
Credit Letters (Consórcio)	18%	85	+183%	-6%
Private Pension	6%	28	-21%	+4%
Premium Bonds (Capitalização)	5%	22	+258%	+46%
Total Distribution	100%	474	+45%	14%

Brokerage Distribution
% 2023



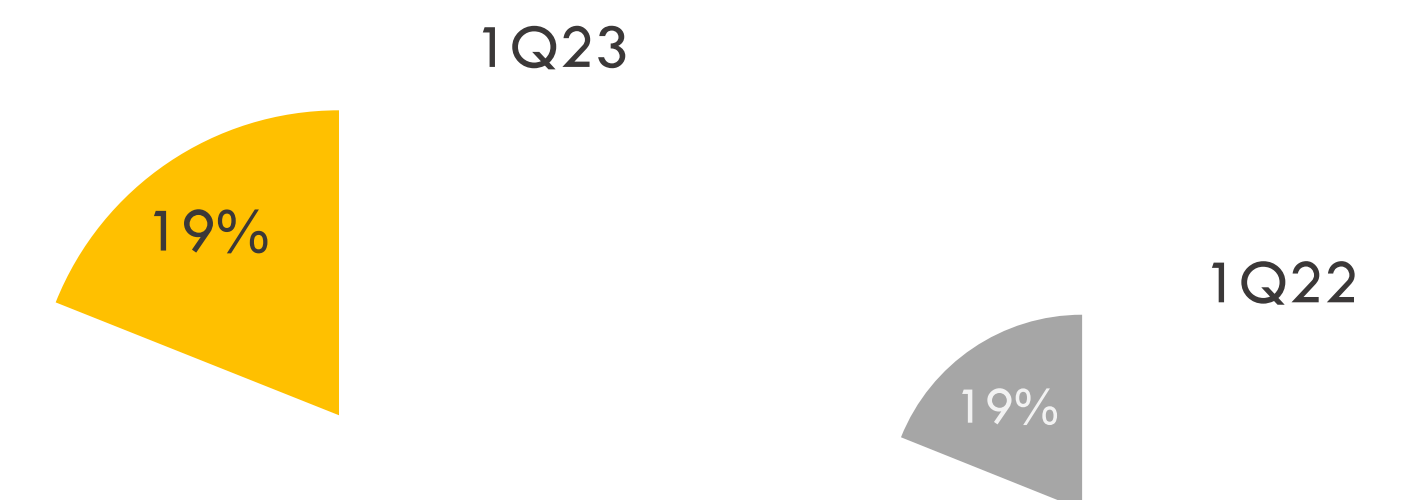
Operating Margin

Operating Margin
BRL million



Distribution and Variation by Segment		/1Q22	/4Q22
Insurance	83%	+35%	+19%
Private Pension	7%	-21%	+4%
Credit Letters (Consórcio)	7%	+221%	-7%
Premium Bonds (Capitalização)	3%	+100%	+830%
3M23			

Representativeness
% Total Operating Margin



¹ Includes brokerage and commissioning revenues, besides network access and distribution (BDF) revenues.

Age Group	2017	2021
18-29	11.6	12.0
30-49	9.7	11.9
50-69	11.6	11.0
70+	11.6	11.0



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¹ As of 4Q22, Operating Revenue starts to consider the values of “Gains or losses with non-current assets” and Commissioning Costs were removed from Administrative Expenses and are now presented as Operating Revenues/Expenses.

EARNINGS
PRESENTATION

1 Q23

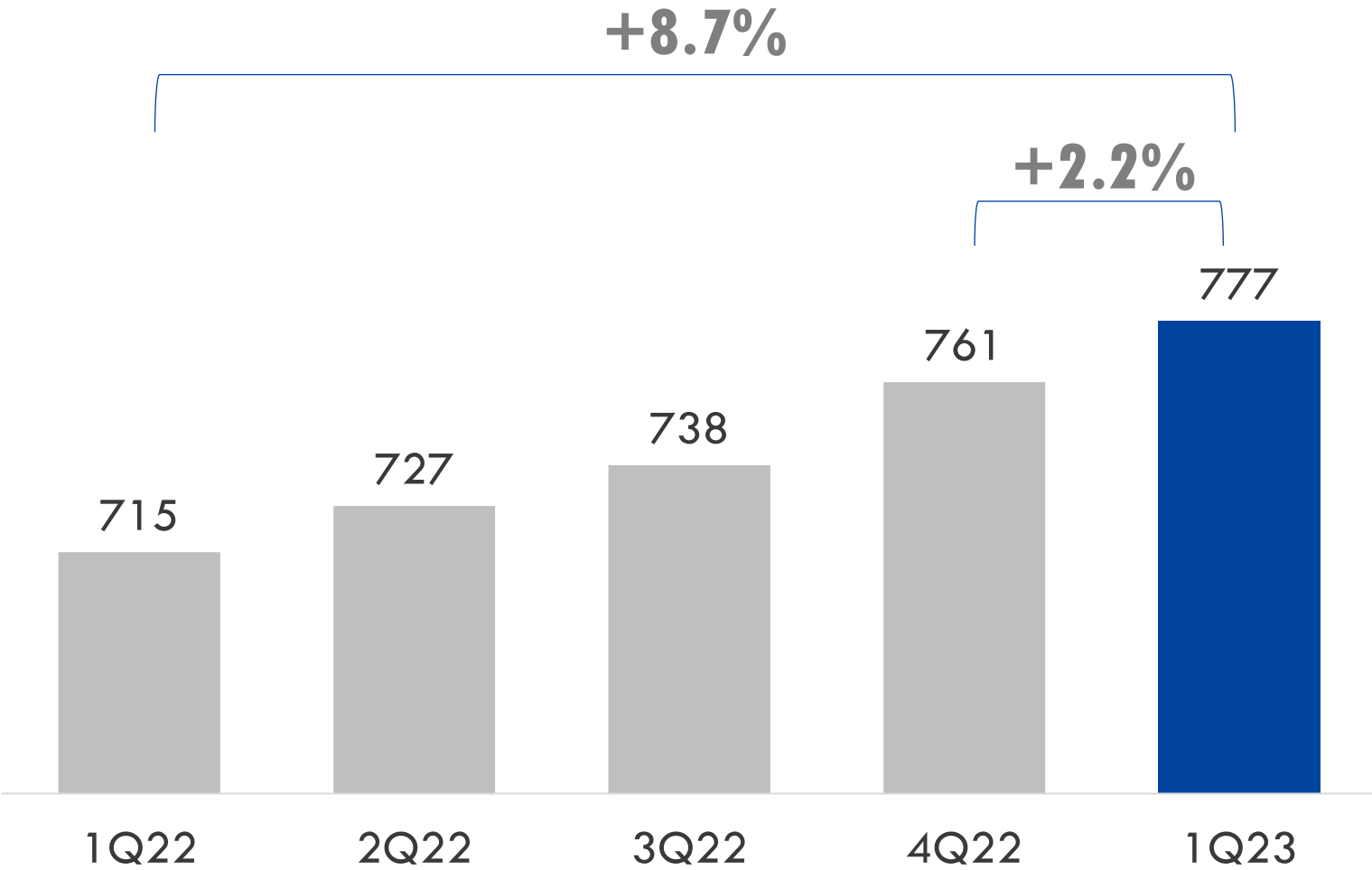
CAIXA *Seguridade*

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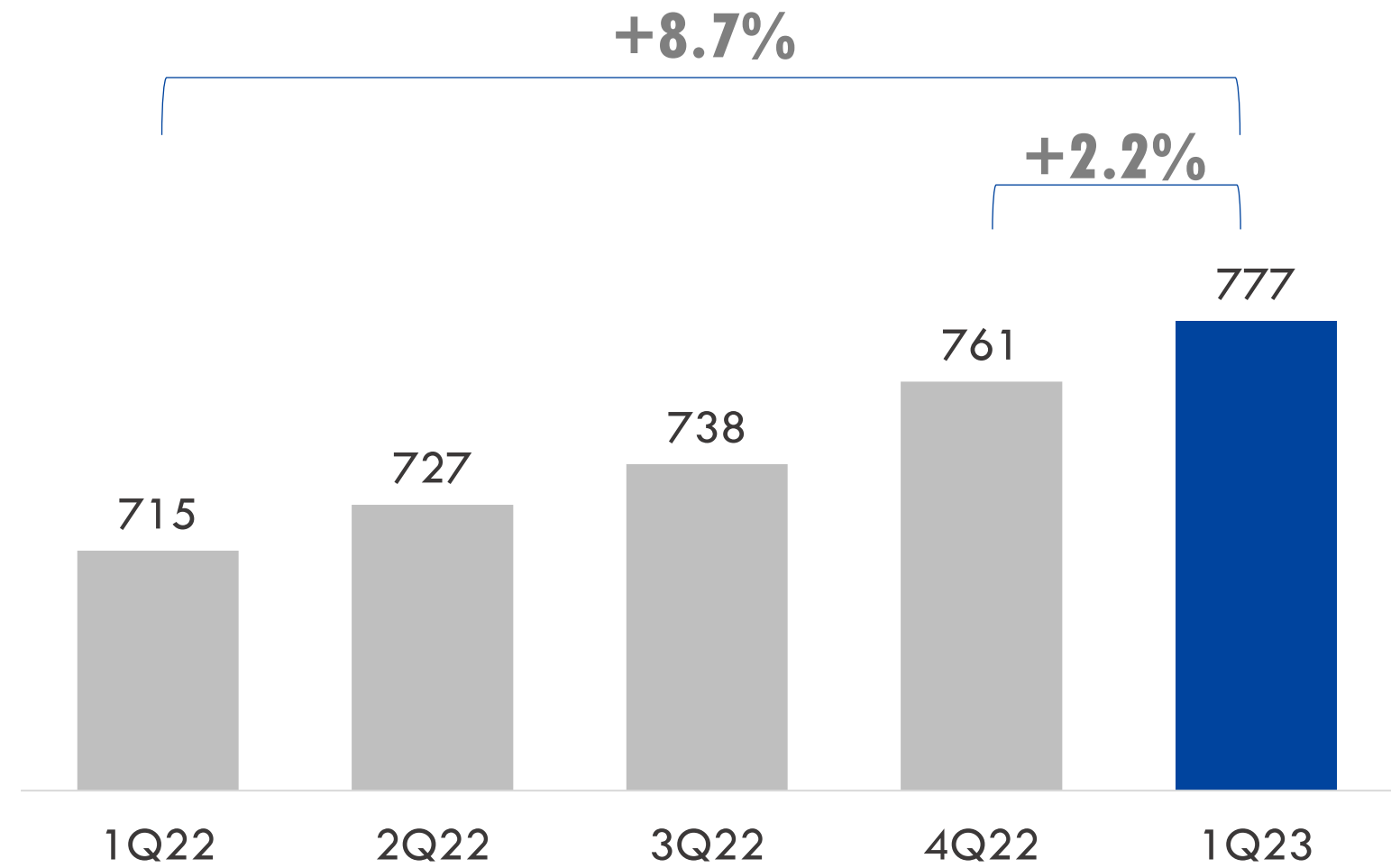
EXHIBIT



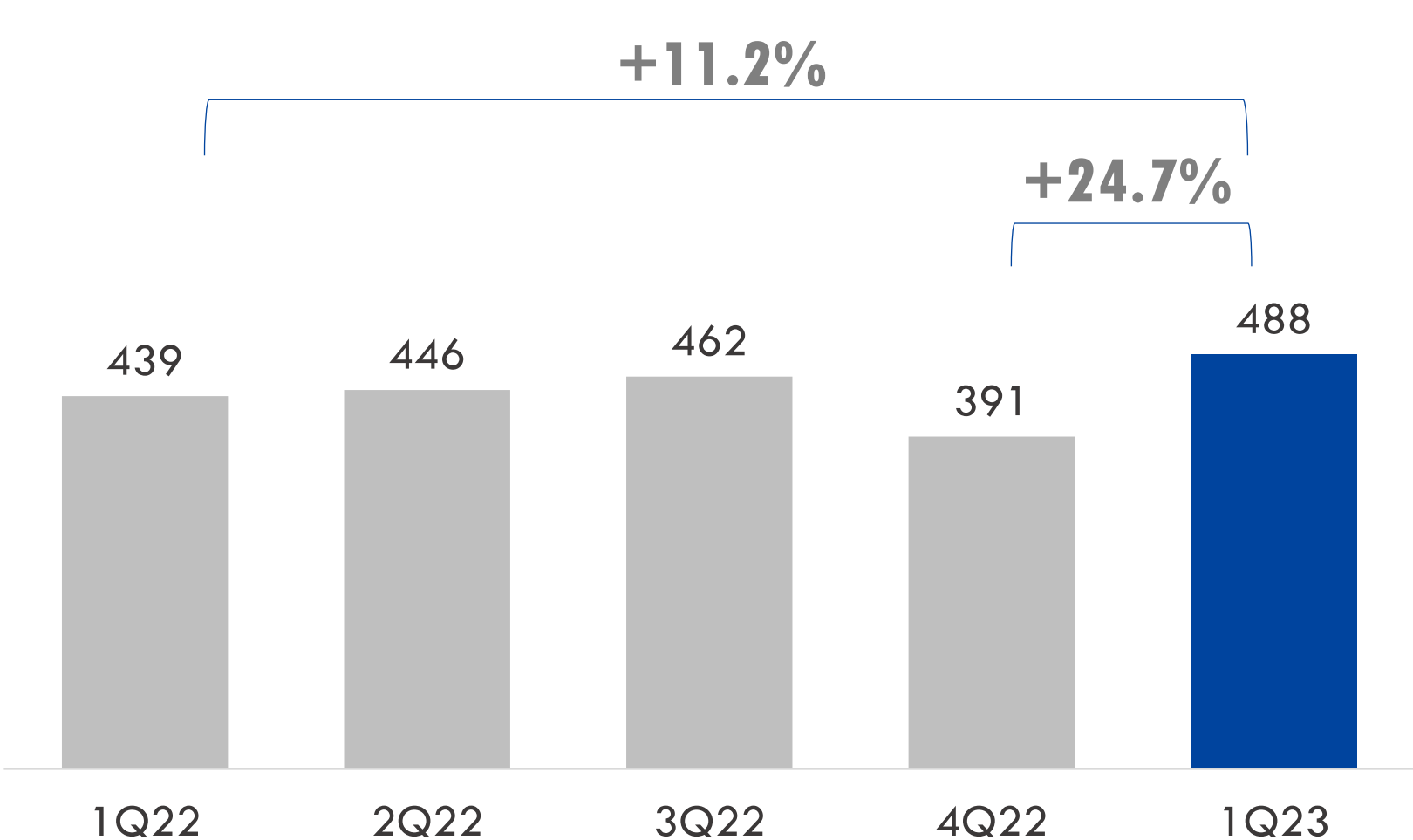
Written Premiums - **Mortgage**
BRL million



Premiums Earned **Mortgage**
BRL million



Operating Margin - **Mortgage**
BRL million



Written Premiums

Best historical annual performance, maintaining the quarterly upward curve.

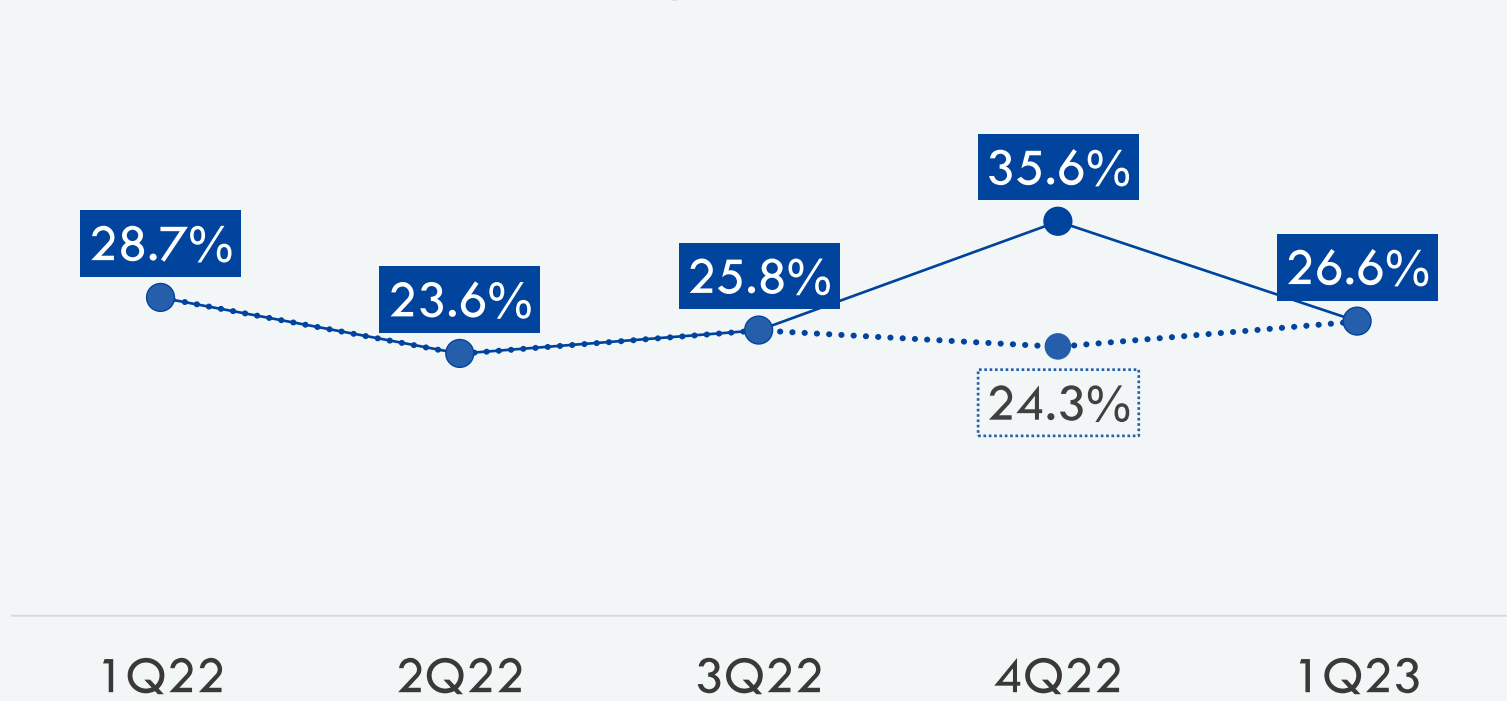
Loss Ratio

Down by 9.0 p.p. from 4Q22 and by 2.1 p.p. from 1Q22.

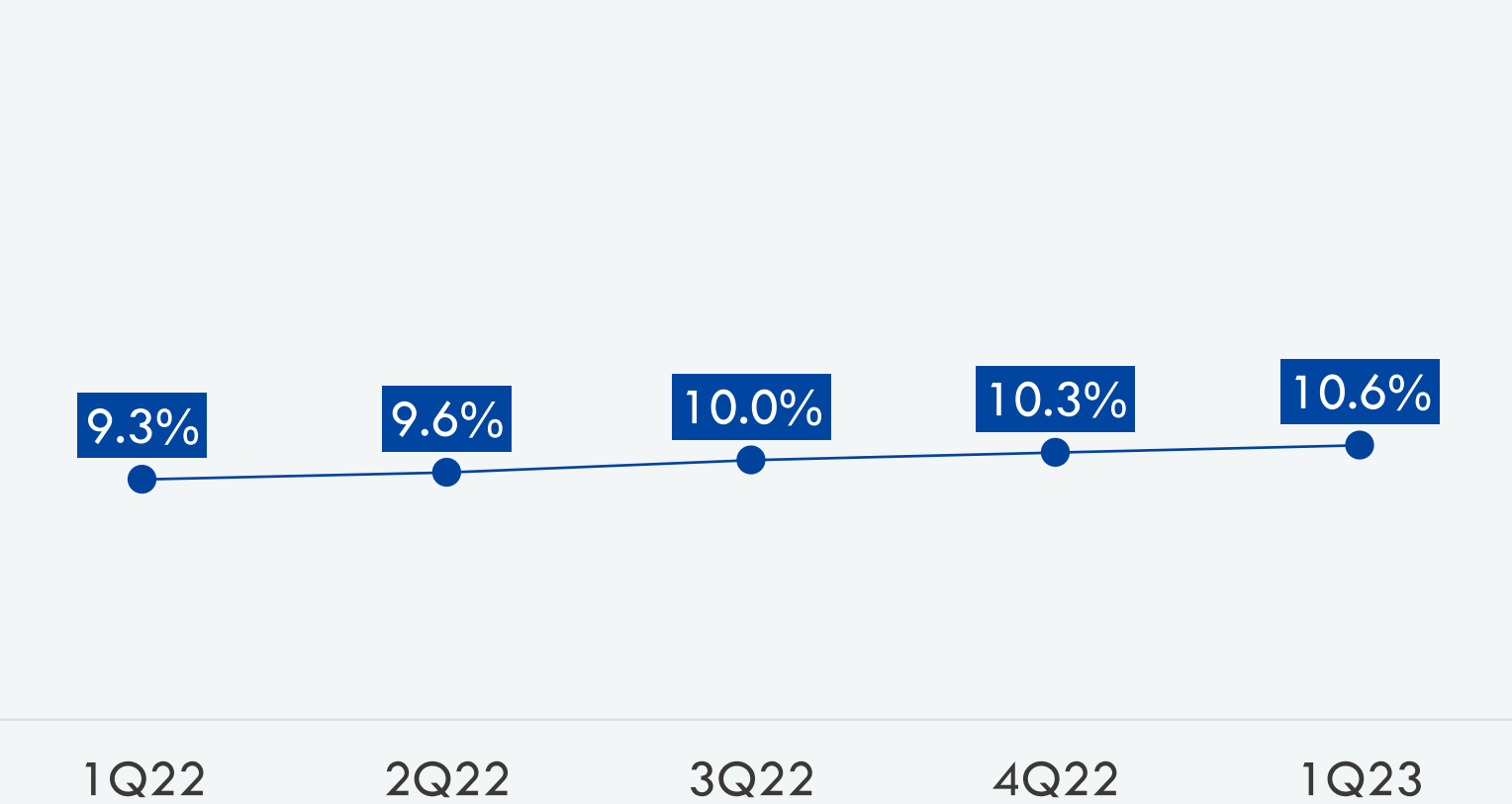
Performance Indicators

Loss Ratio - **Mortgage**
% Premiums Earned

.....Ex-Provision Adjustment

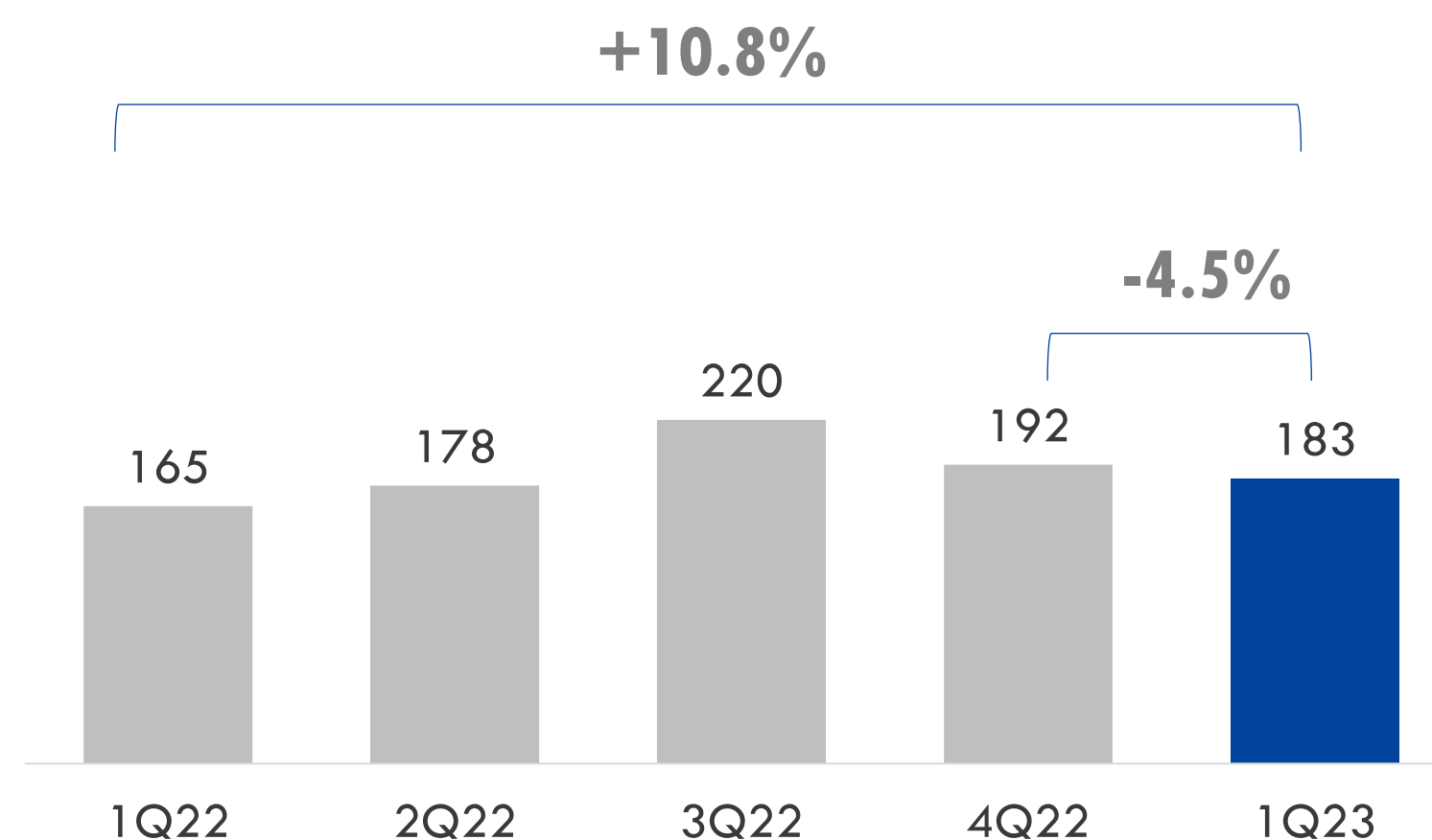


Commissioning - **Mortgage**
% Premiums Earned

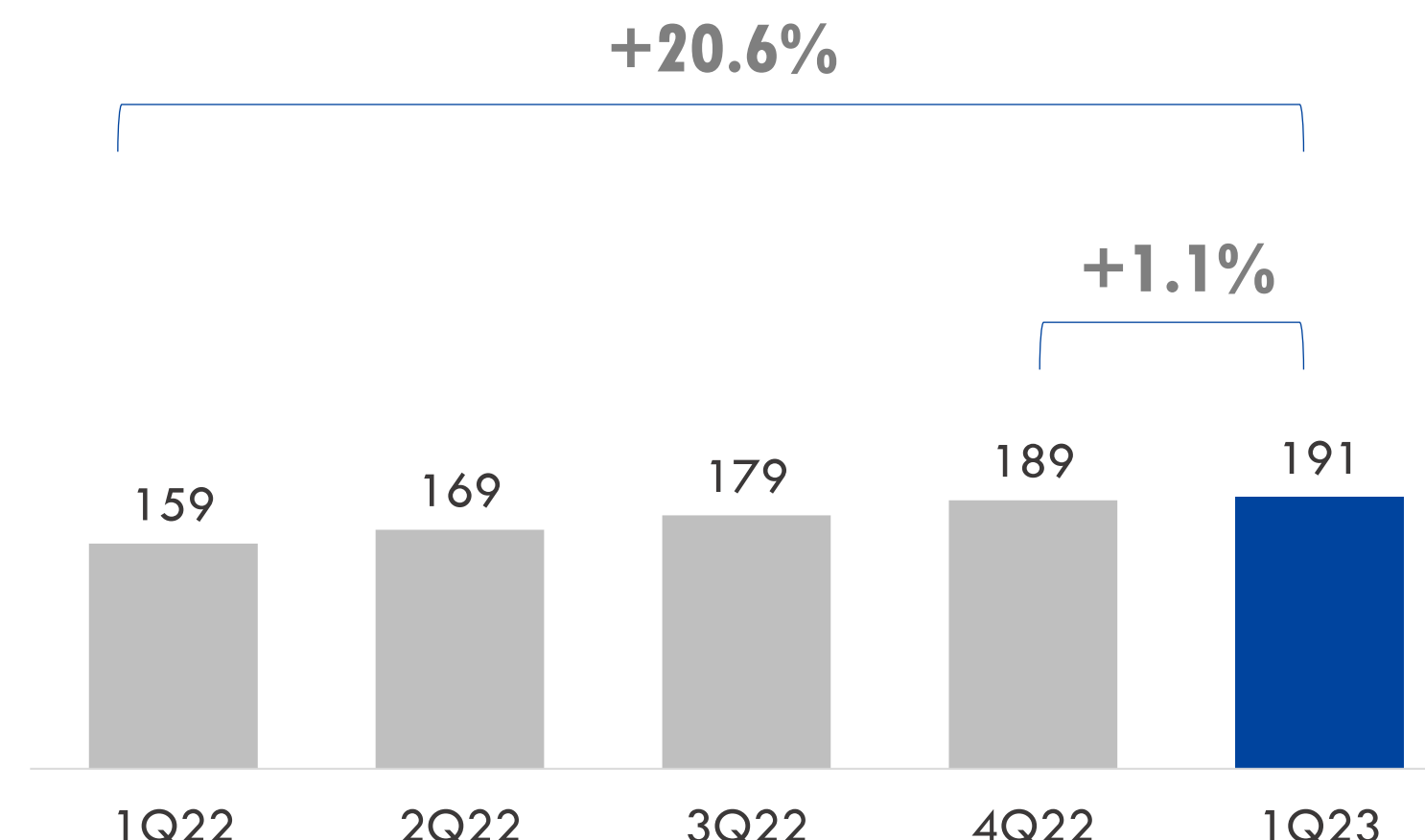




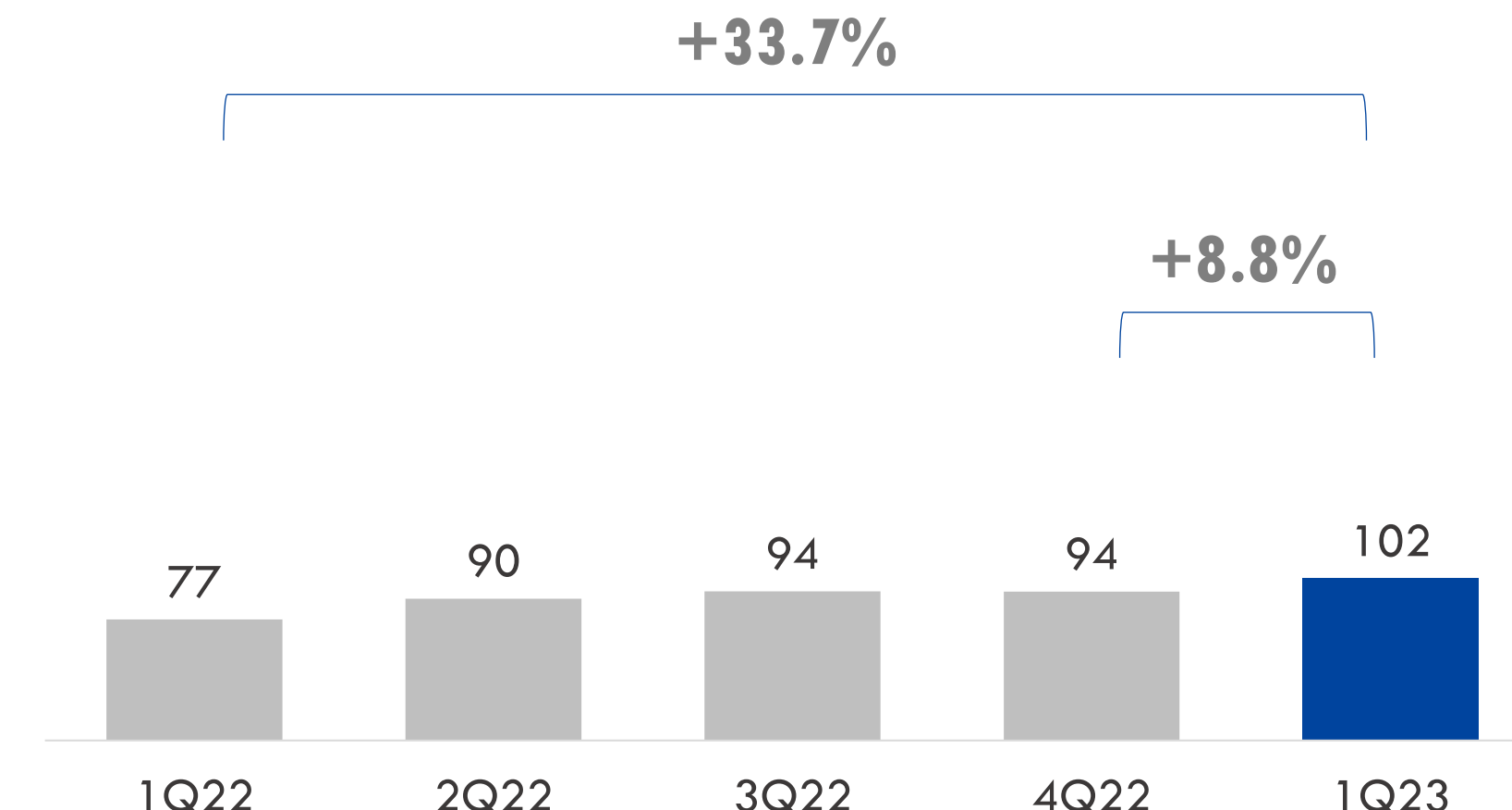
Written Premiums - **Home**
BRL million



Premiums Earned - **Home**
BRL million



Operating Margin - **Home**
BRL million



Written Premiums

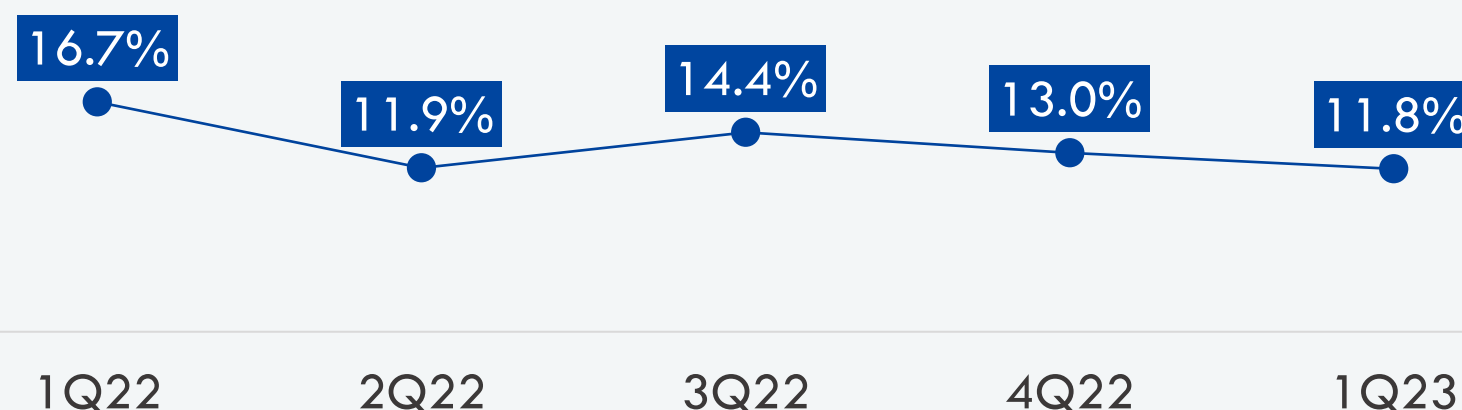
Best historical performance recorded by the Company for a first quarter.

Products

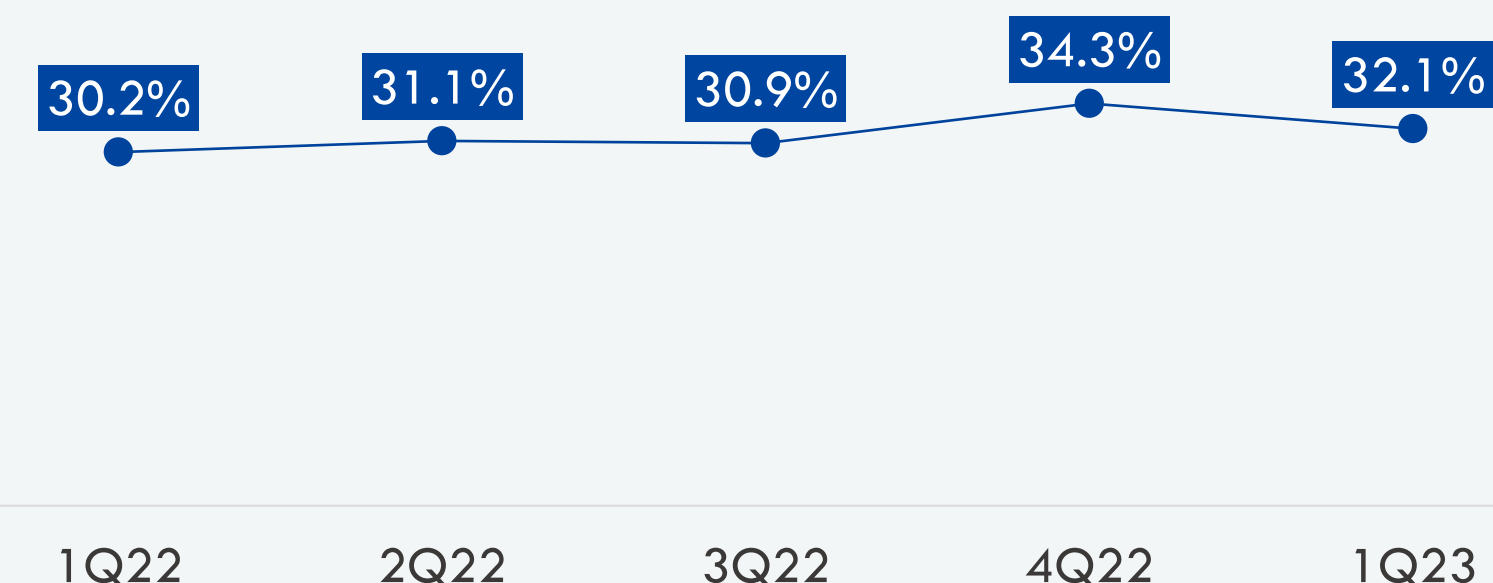
New agile pricing tool, allowing the Company to take better advantage of sales opportunities.

Loss Ratio - **Home**
% Premiums Earned

Performance Indicators



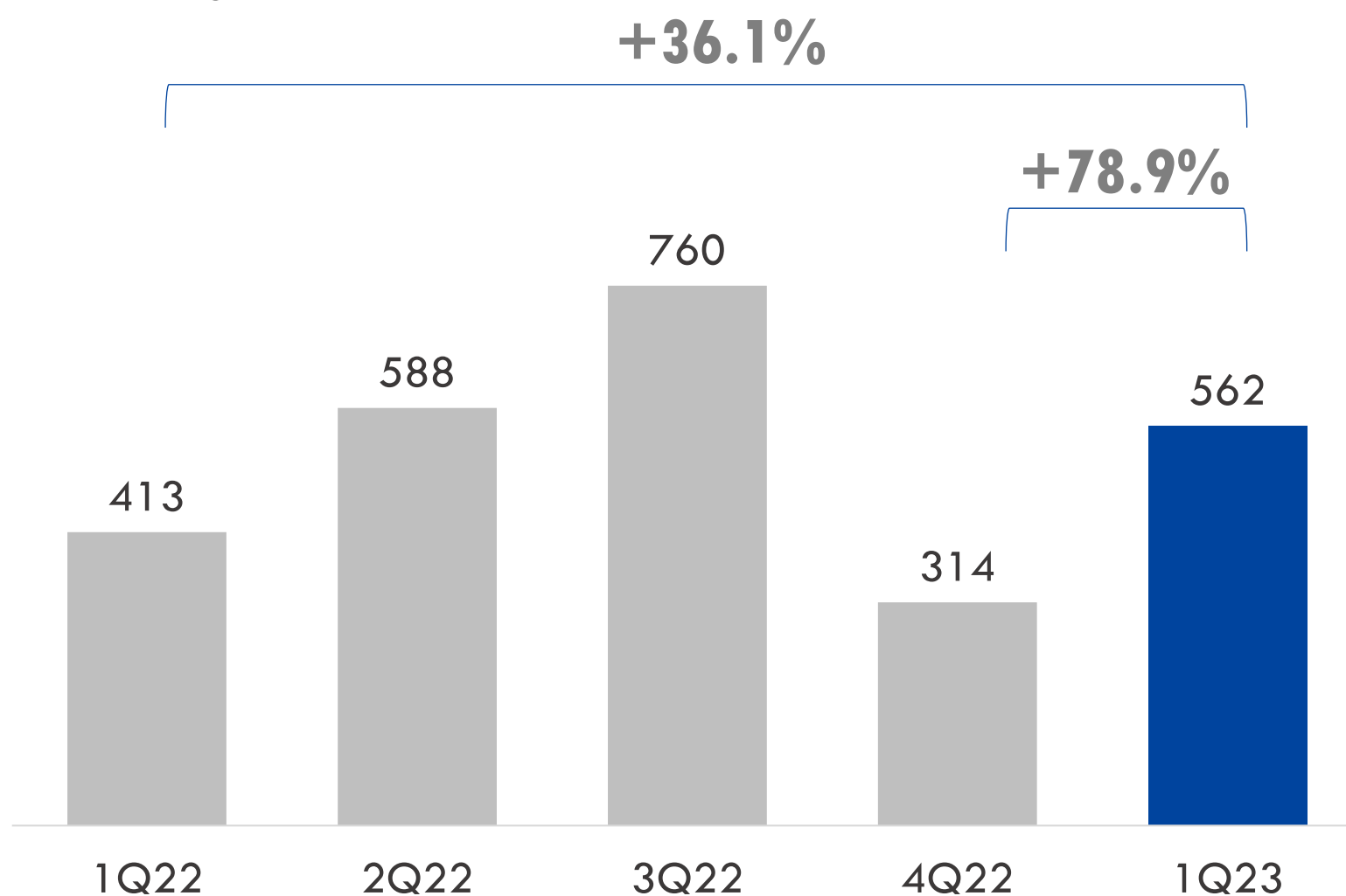
Commissioning - **Home**
% Premiums Earned





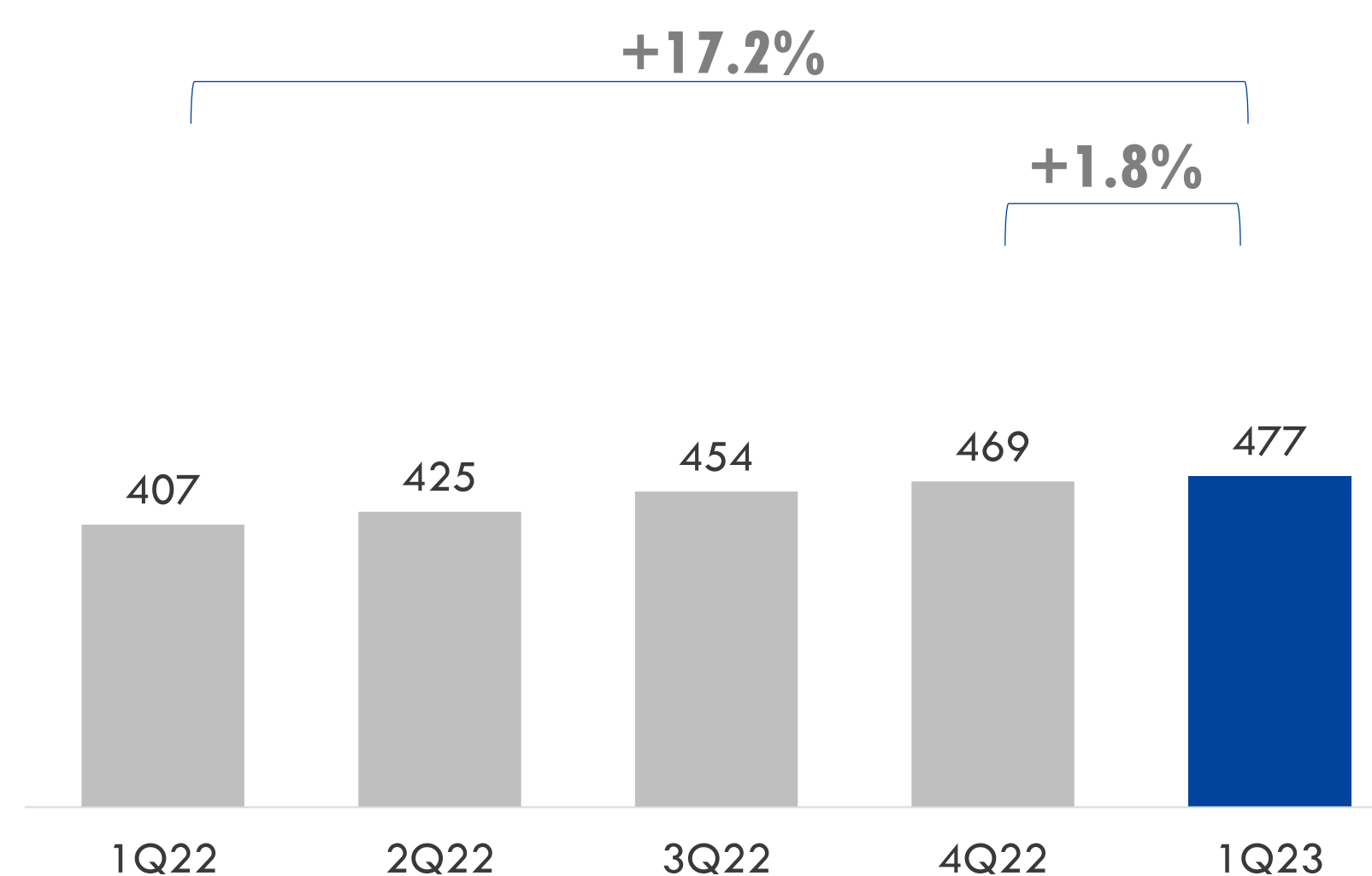
Written Premiums - Credit Life

BRL million



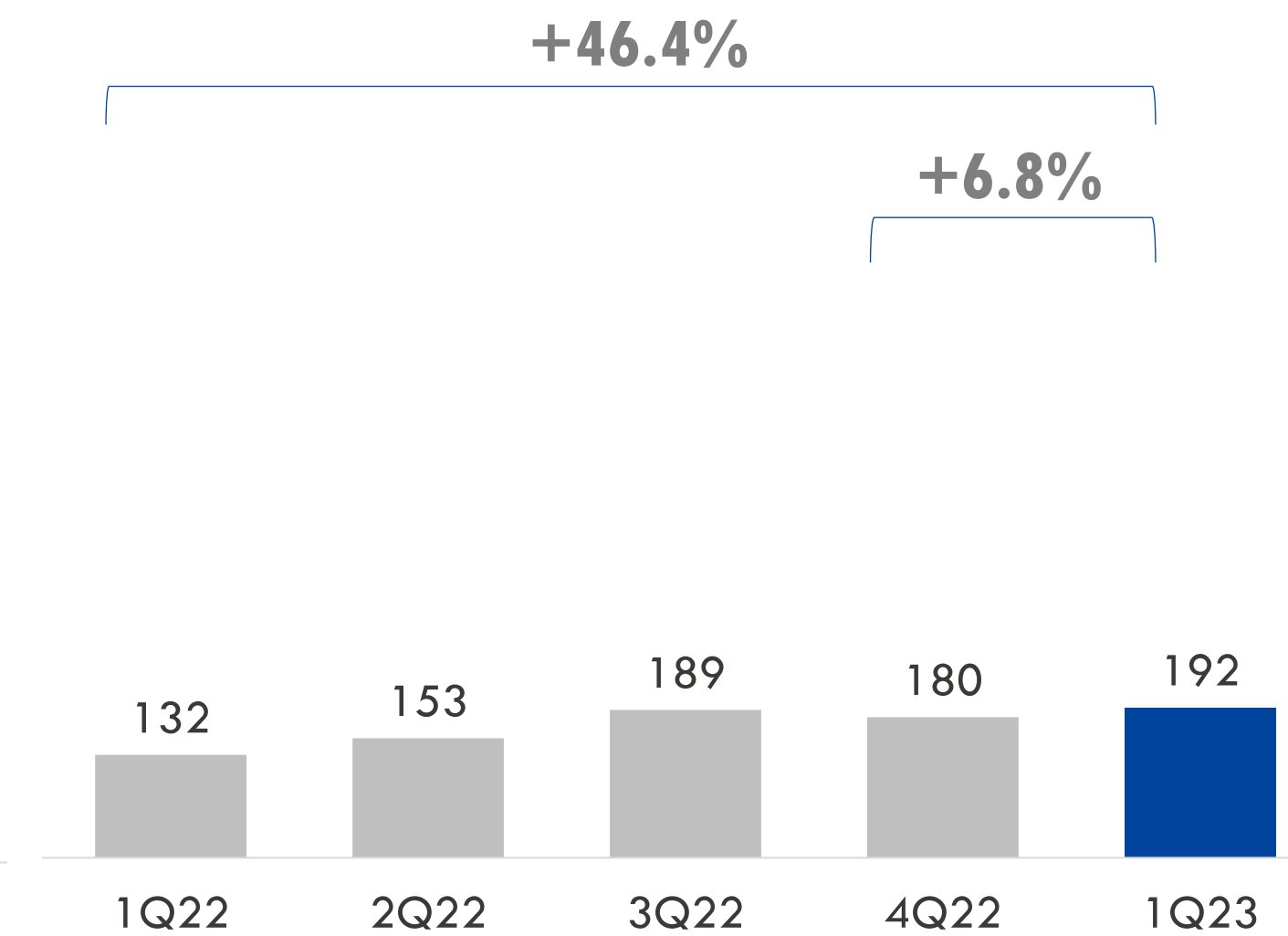
Premiums Earned - Credit Life

BRL million



Operating Margin - Credit Life

BRL million



Written Premiums 1Q23/1Q22

Up by 36.1% due to the credit performance for Agro and PRONAMPE.

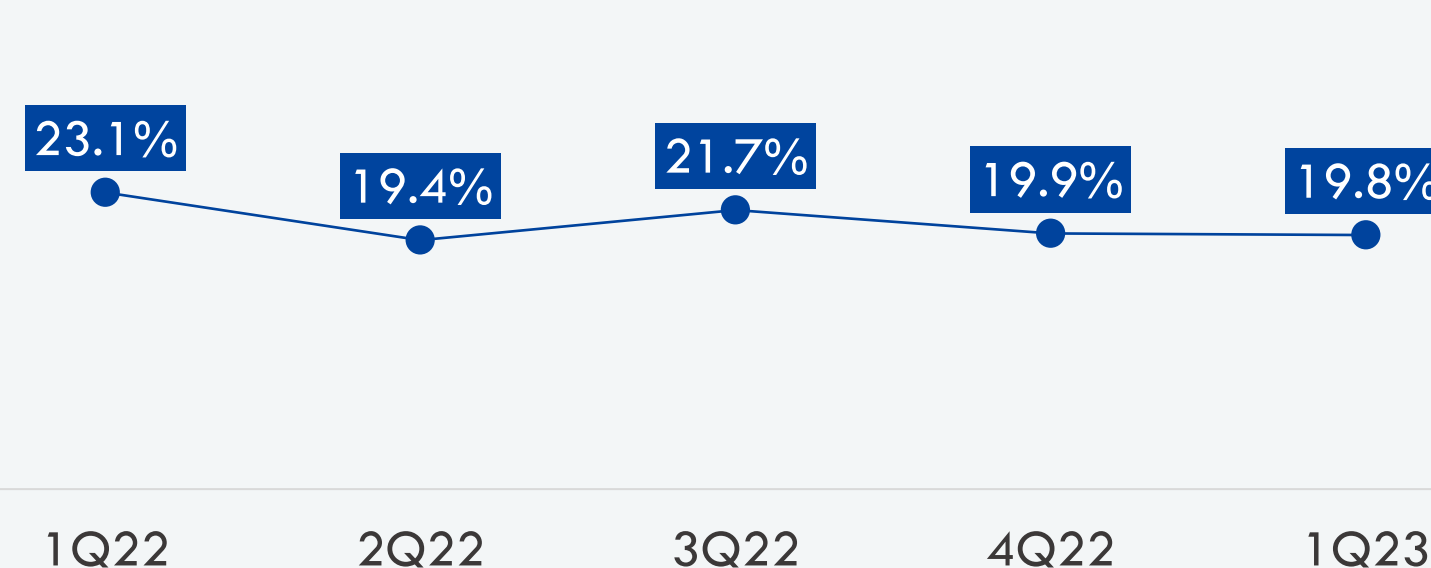
Written Premiums 1Q23/1Q22

Up by 78.9%, with an increase in cross selling and payroll-deductible loans.

Loss Ratio - Credit Life

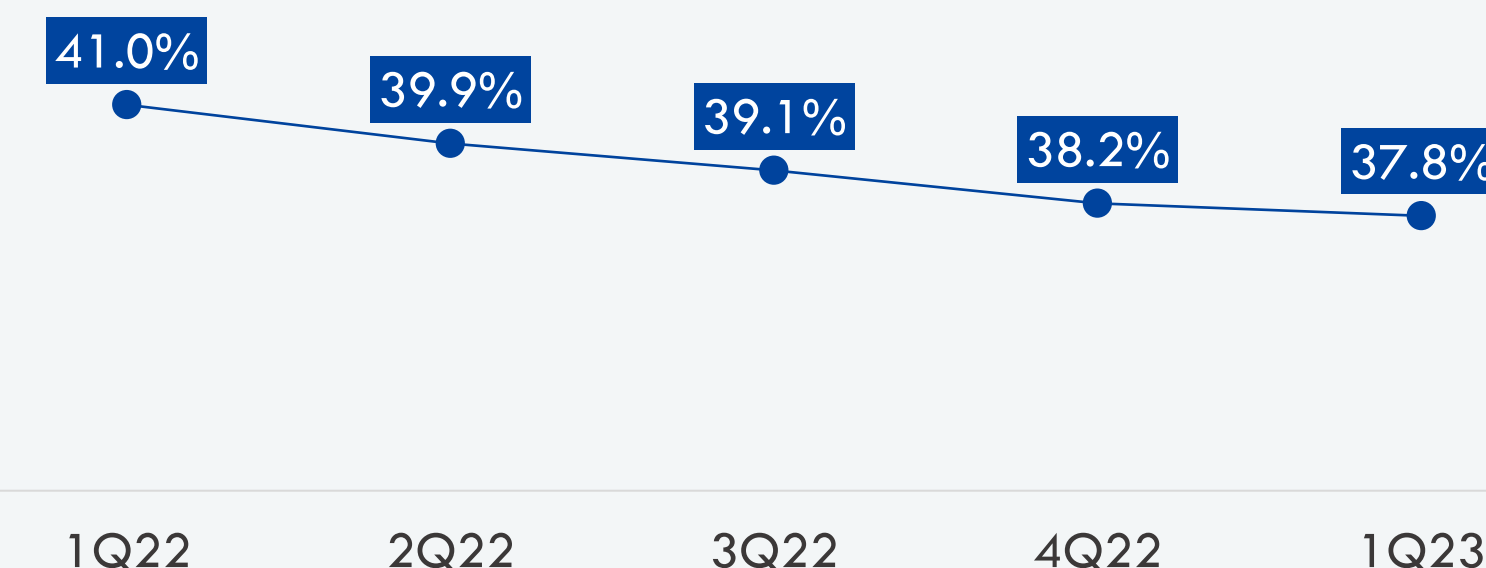
% Premiums Earned

Performance Indicators



Commissioning - Credit Life

% Premiums Earned

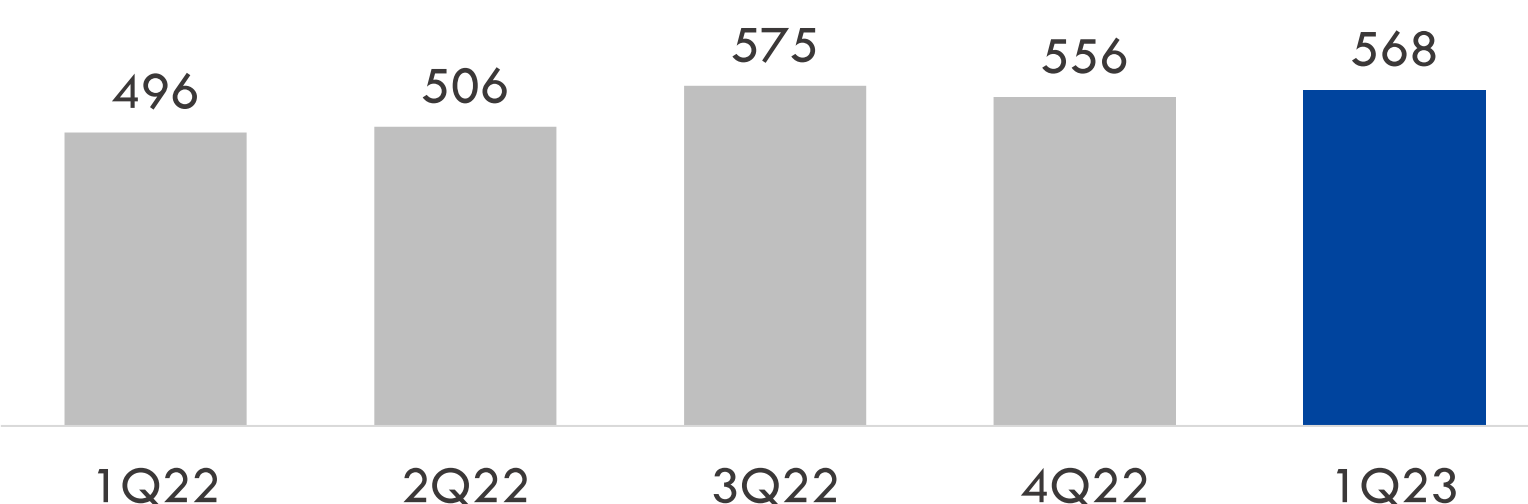




Written Premiums - Life
BRL million

+14.5%

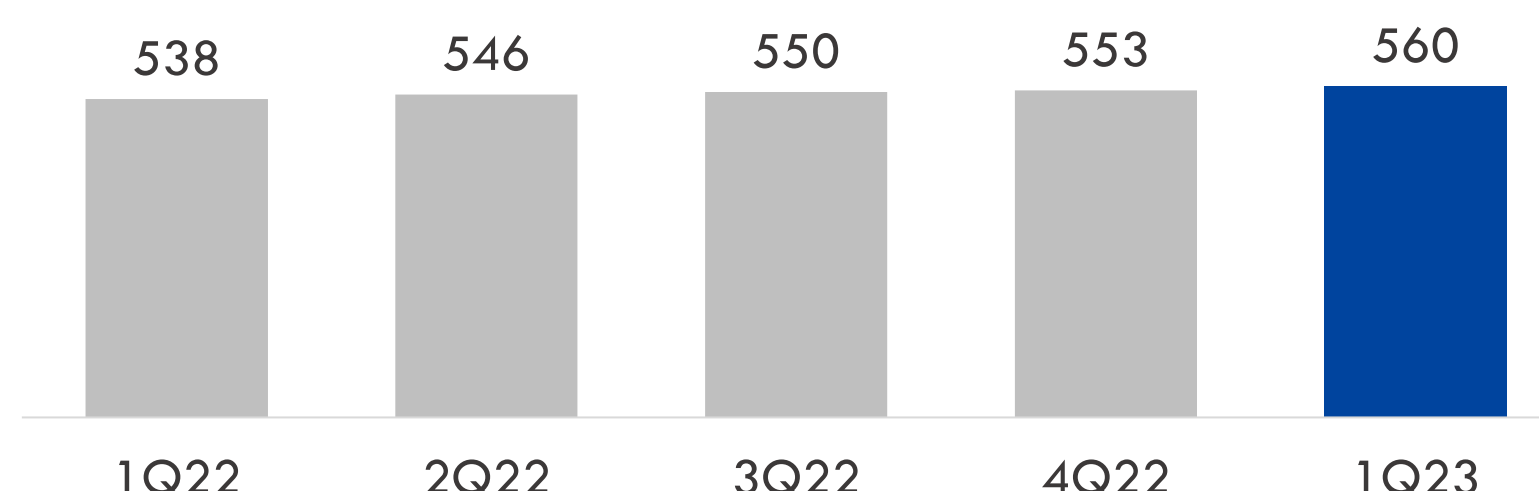
+2.2%



Premiums Earned Life
BRL million

+4.0%

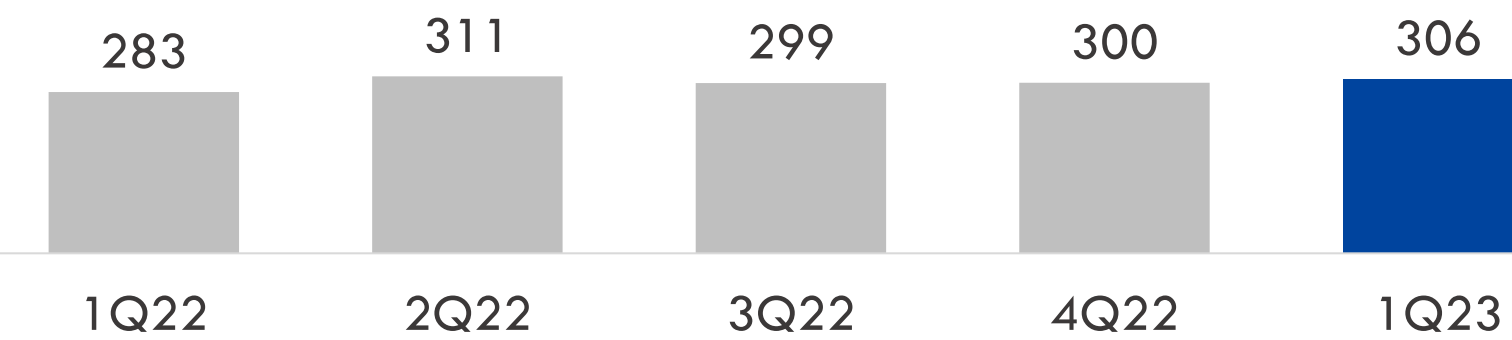
+1.2%



Operating Margin - Life
BRL million

+8.1%

+2.2%



Written Premiums

Best historical results for a first quarter, up by 14.5% in 1Q23 versus 1Q22.

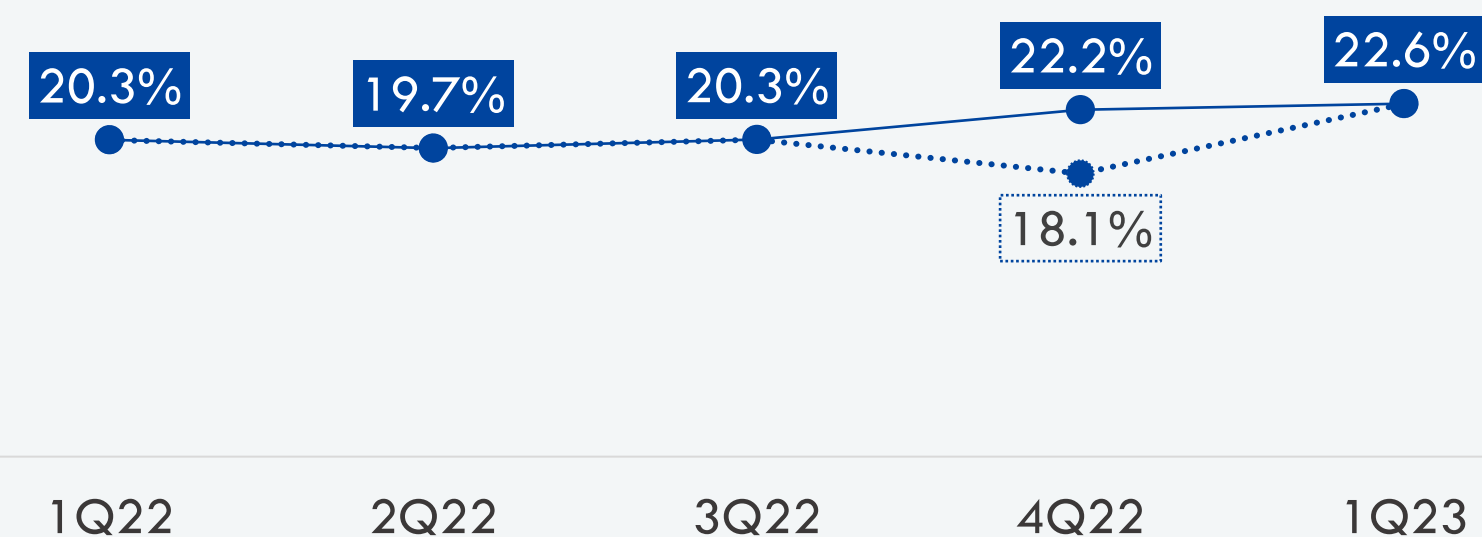
Products

Self-purchase options for Personal Injury insurance are now available on CVP's portal.

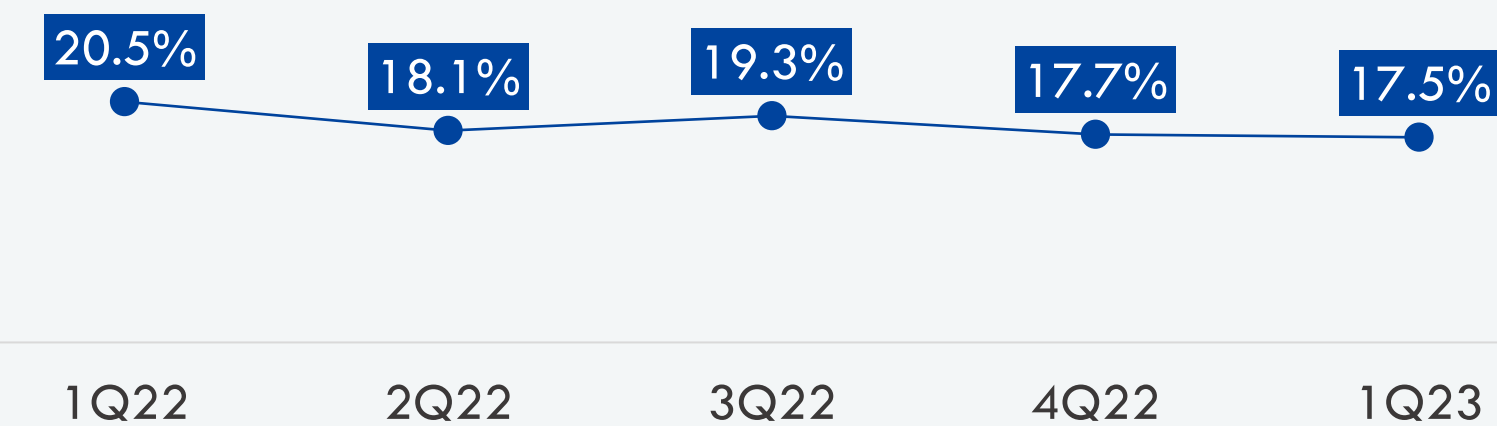
Loss Ratio - Life
% Premiums Earned

Ex-Provision Adjustment

Performance Indicators



Commissioning - Life
% Premiums Earned





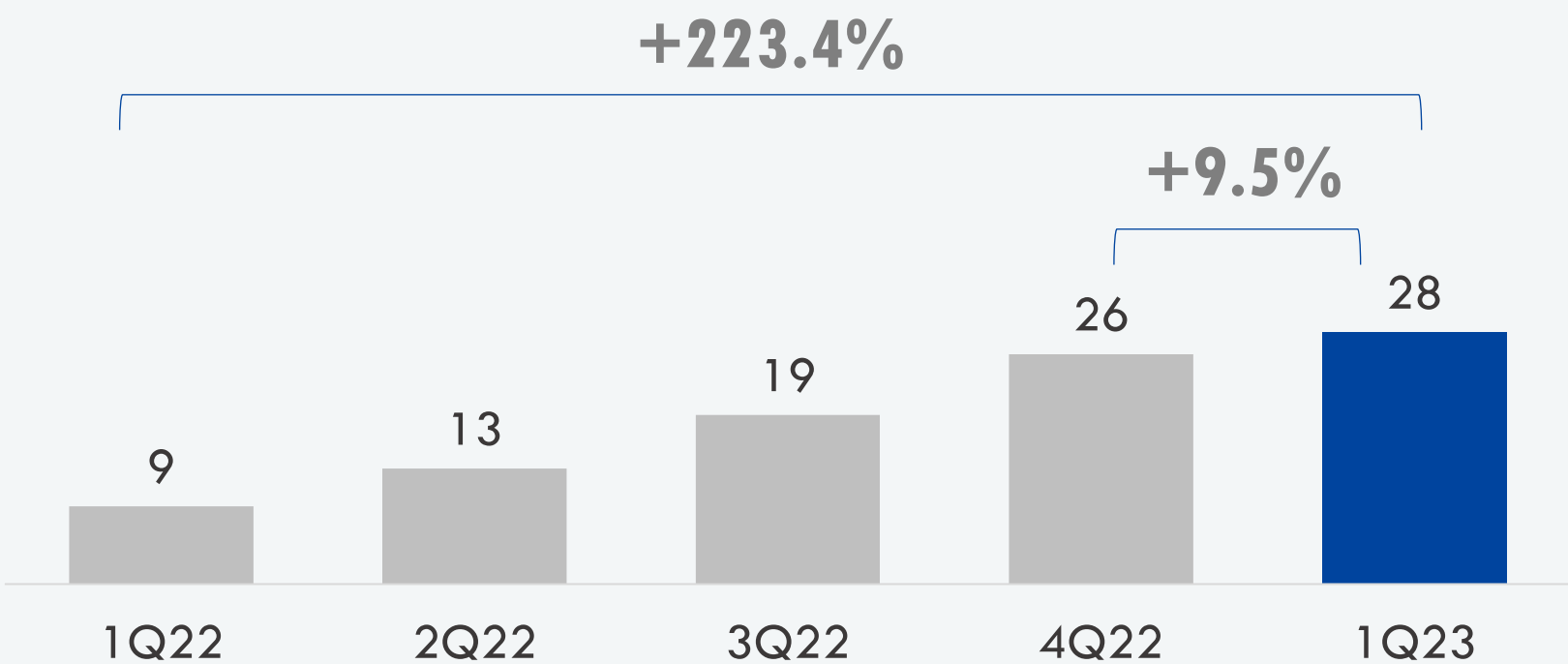
Assistance

Maintenance of the upward revenue curve.

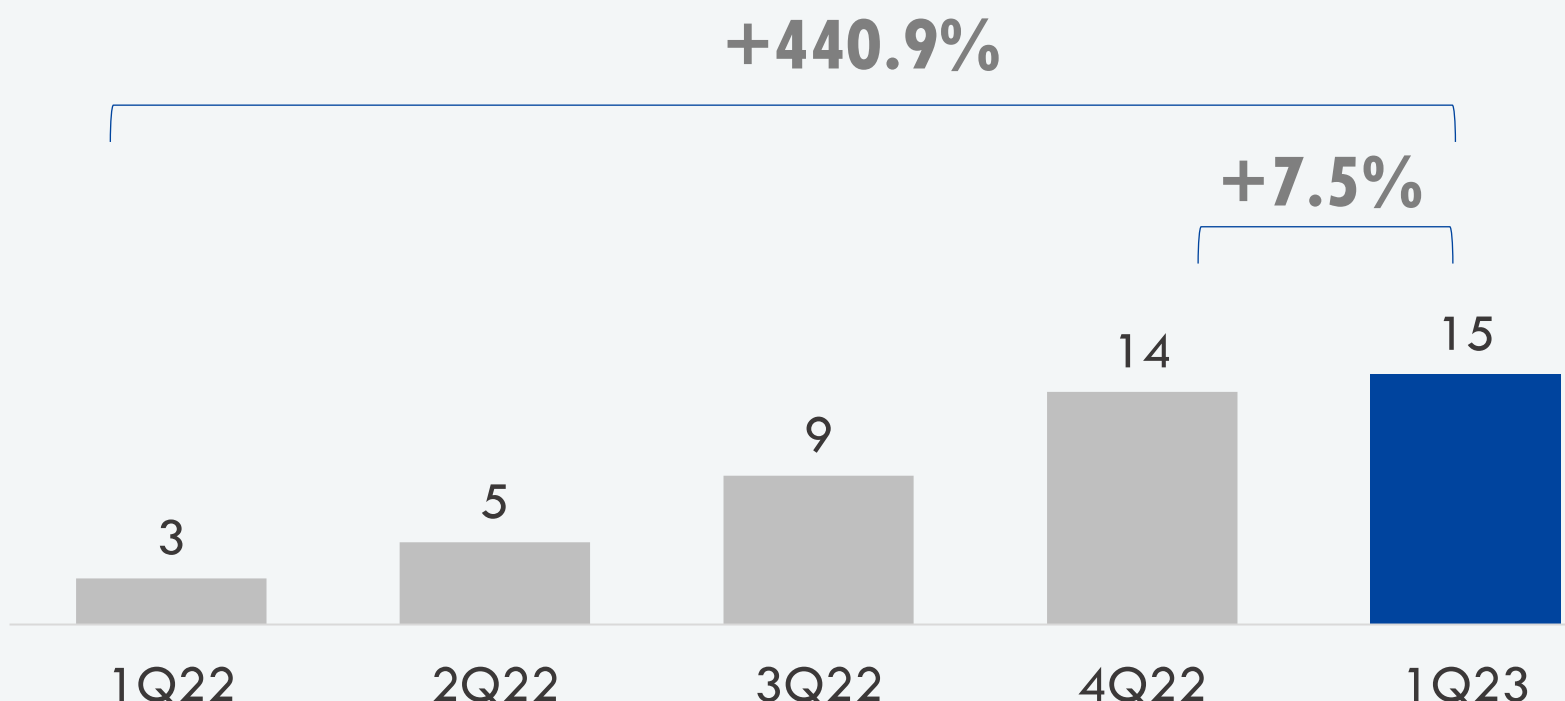
Other Non-Strategic

Production is expected to reduce with the transition of revenues to brokerage.

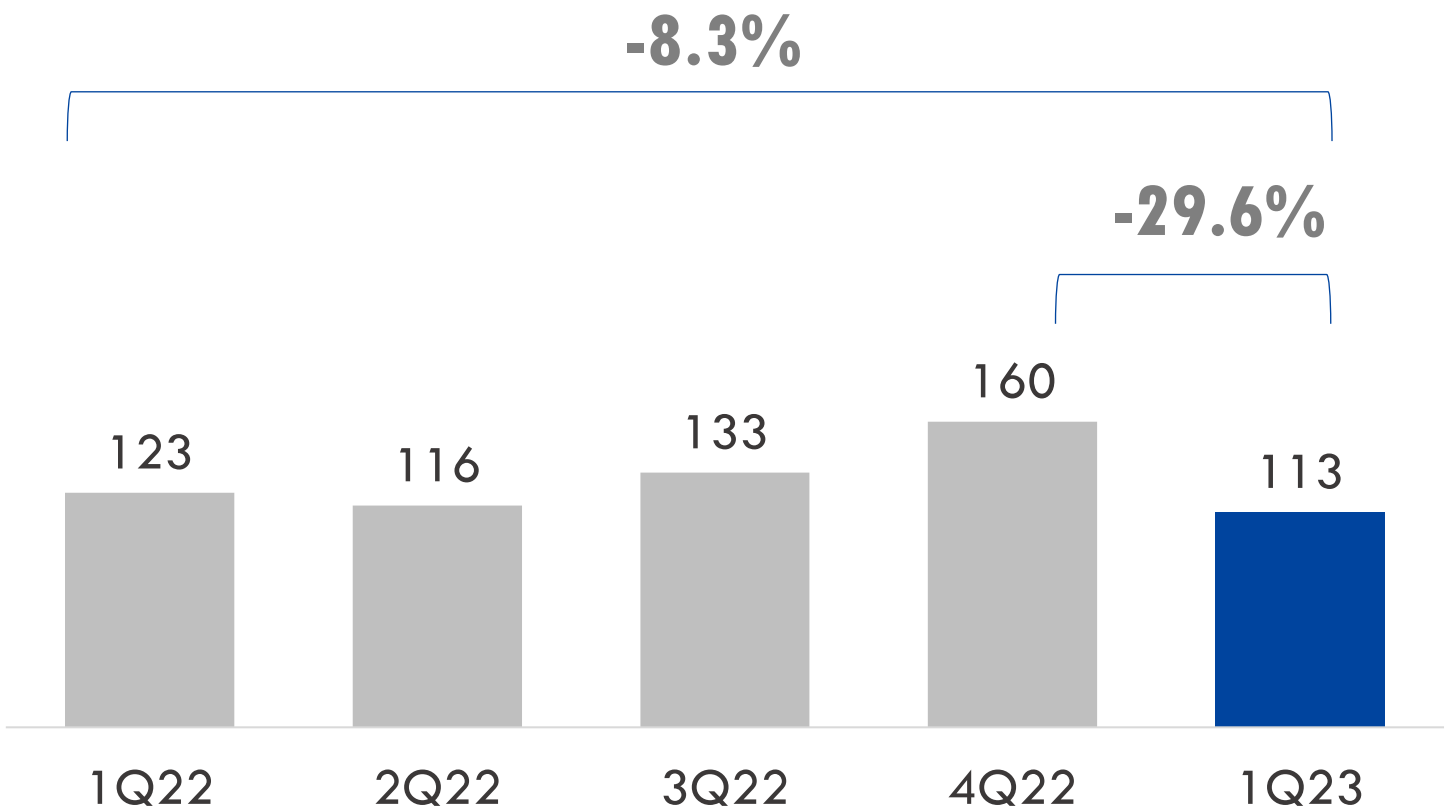
Assistance Revenues
BRL million



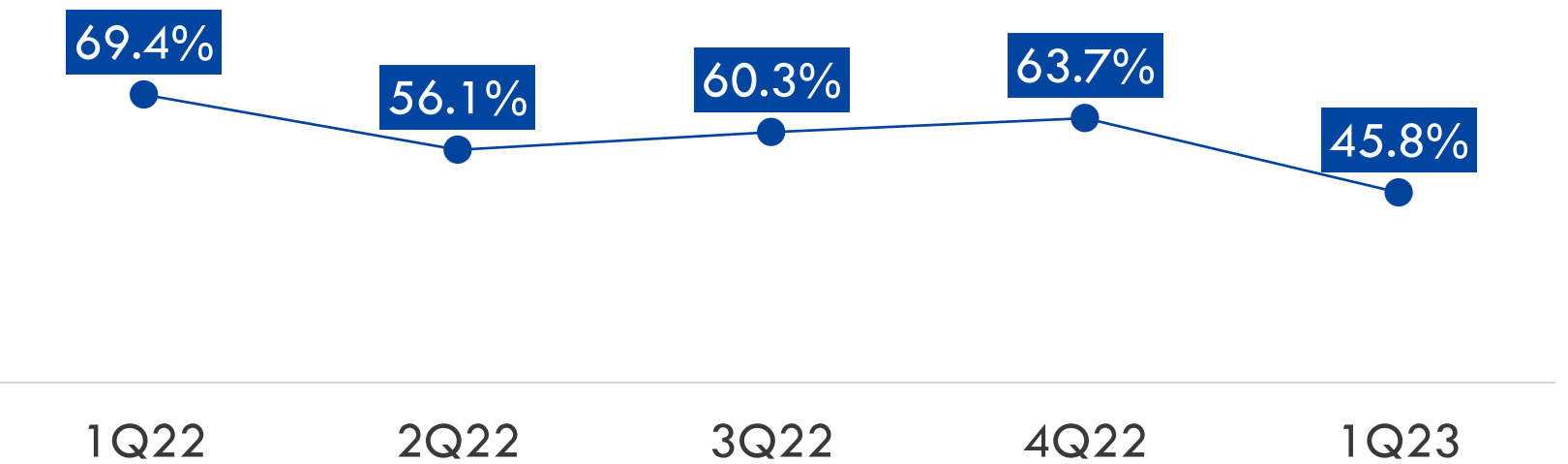
Operating Margin Assistance
BRL million



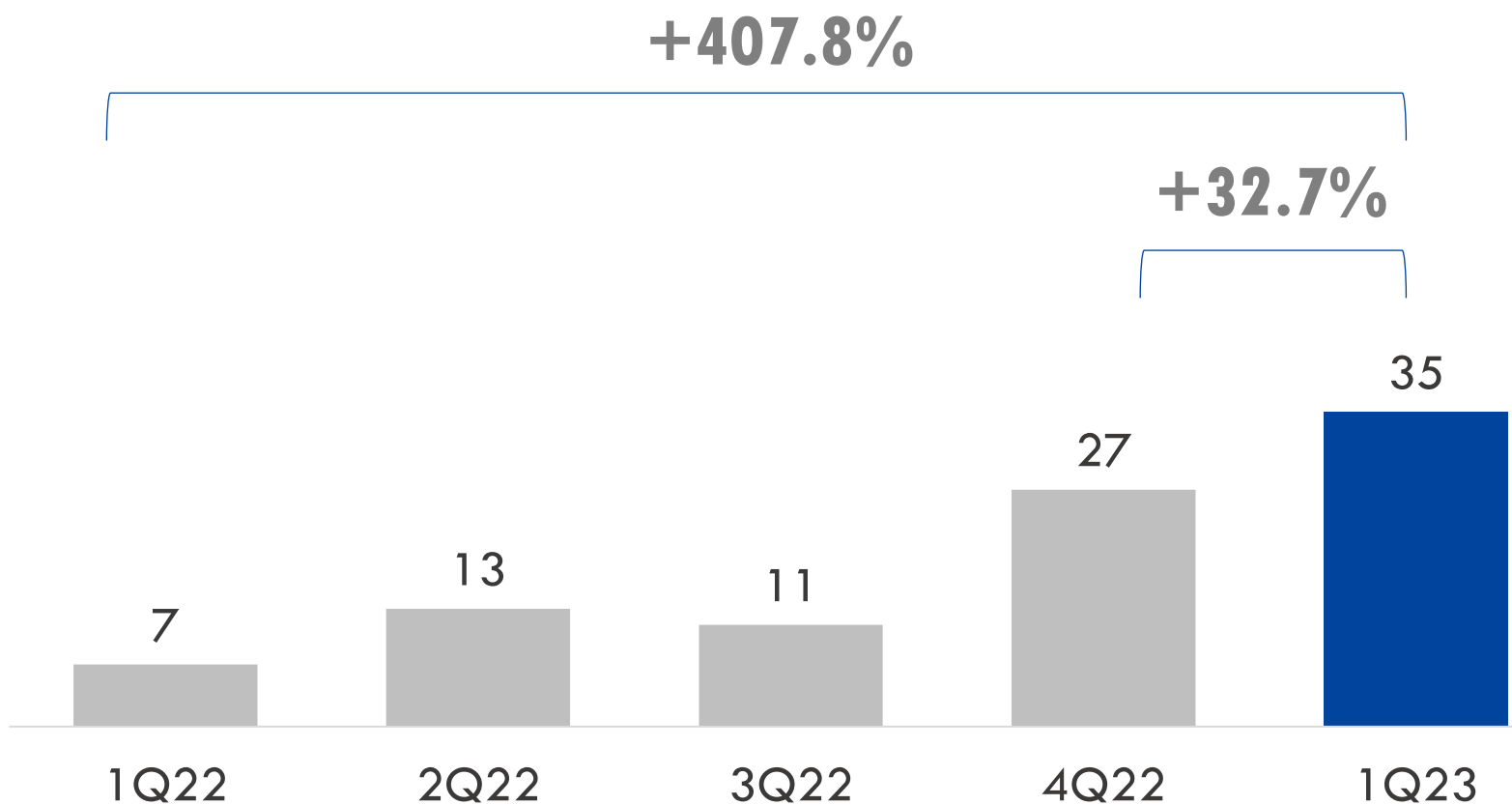
Written Premiums - Other Insurance
BRL million



Loss Ratio - Other Insurance
% Premiums Earned



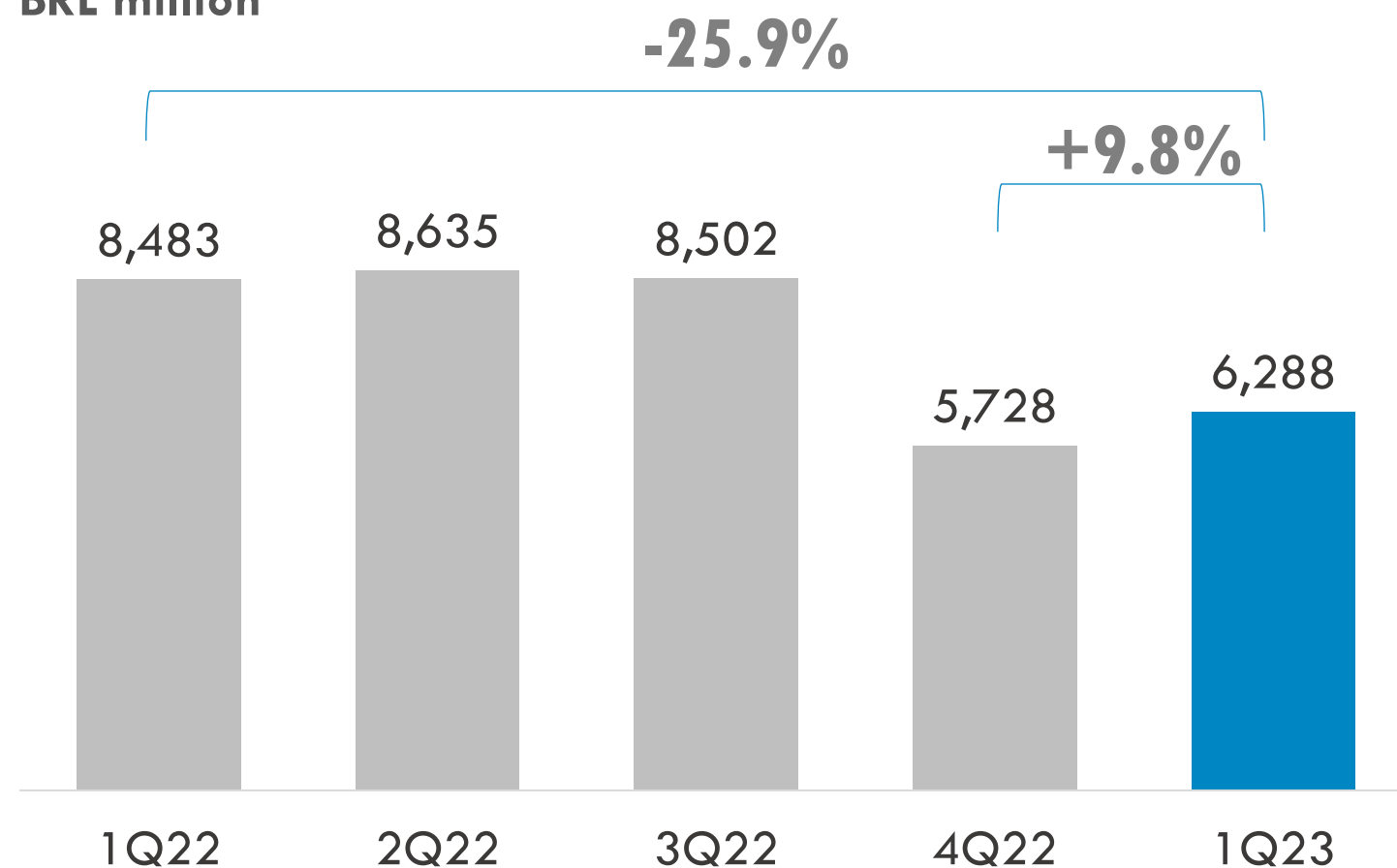
Operating Margin - Other Insurance
BRL million



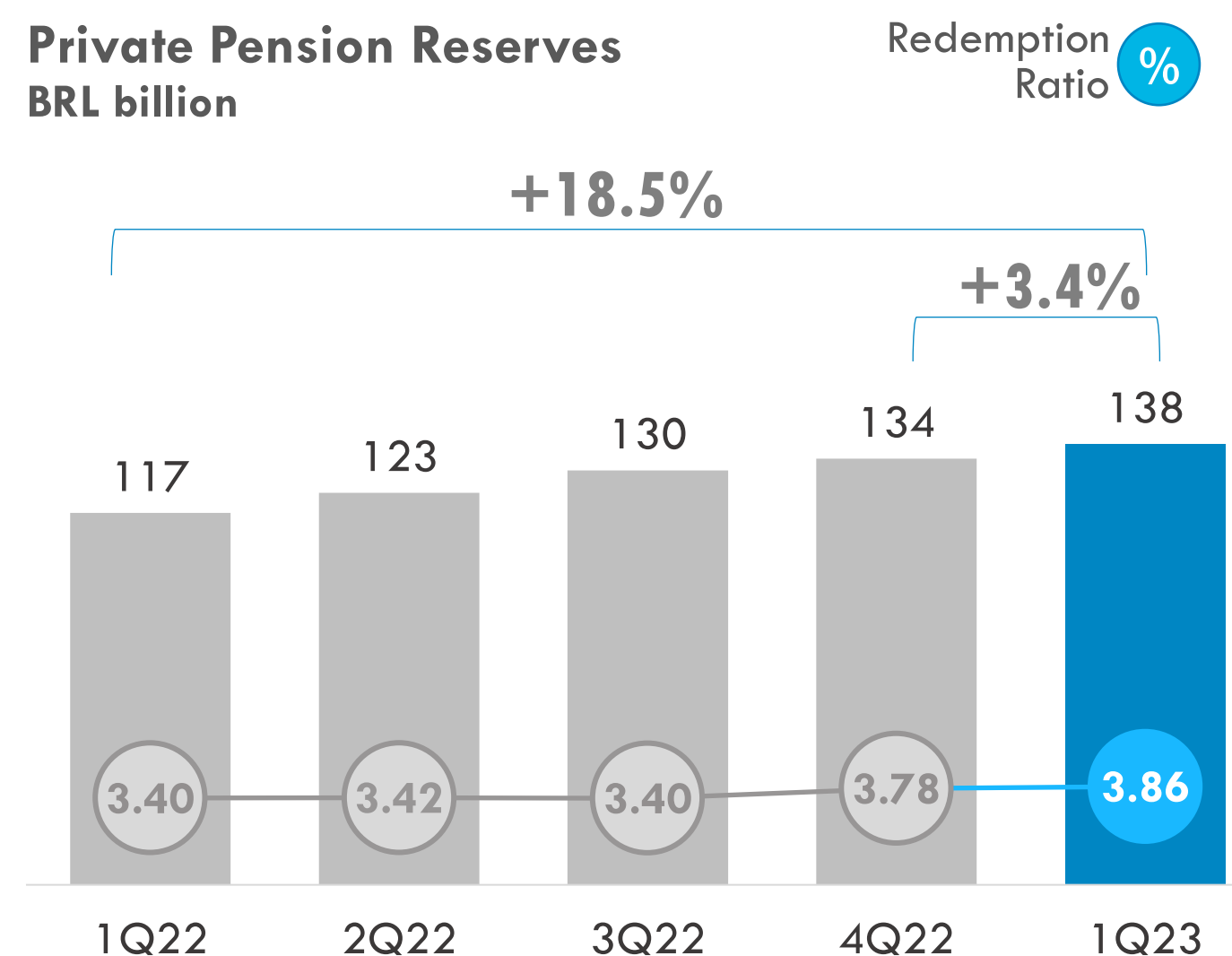


Operating Performance | Private Pension

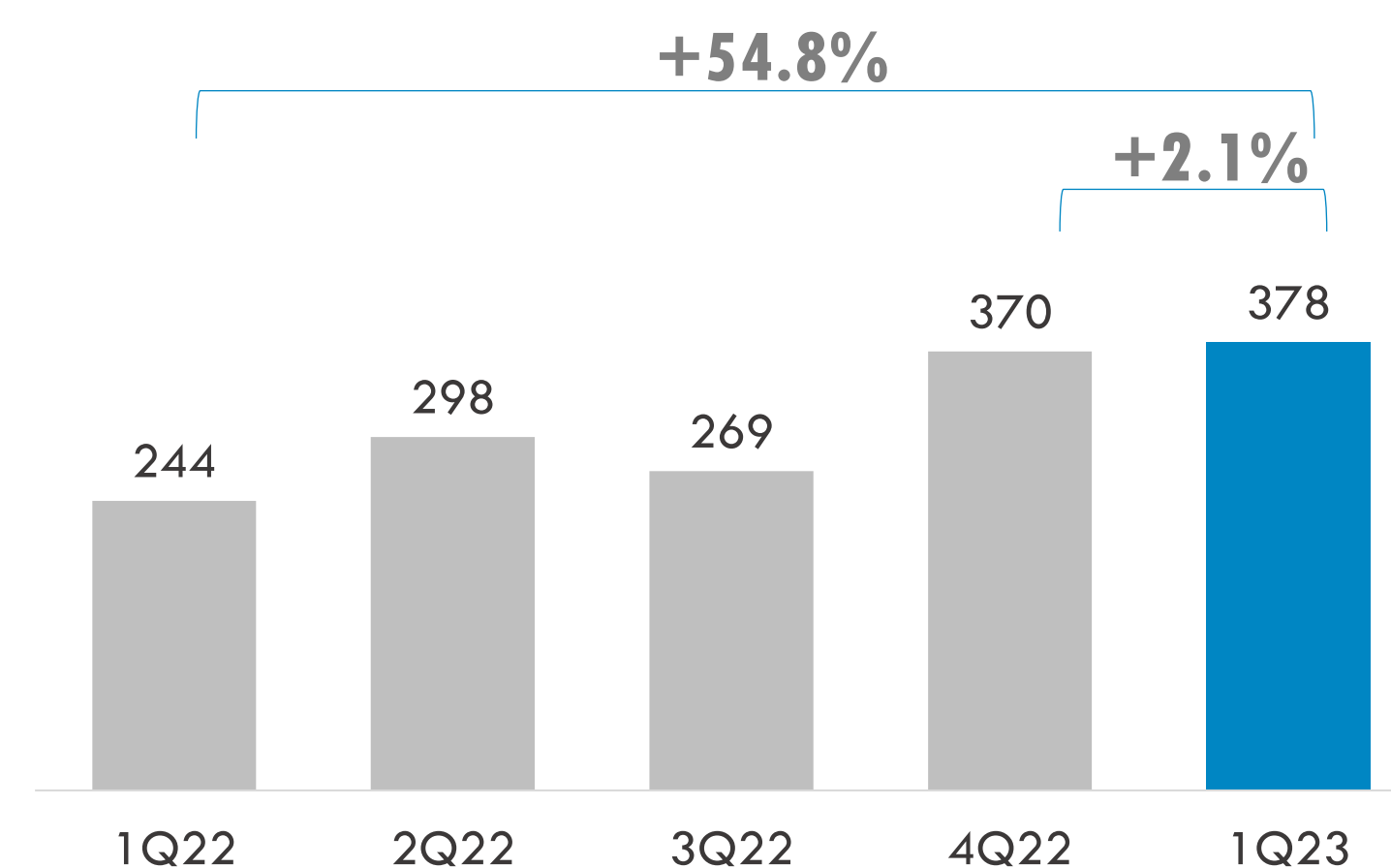
Contributions and Premiums Earned - Private Pension
BRL million



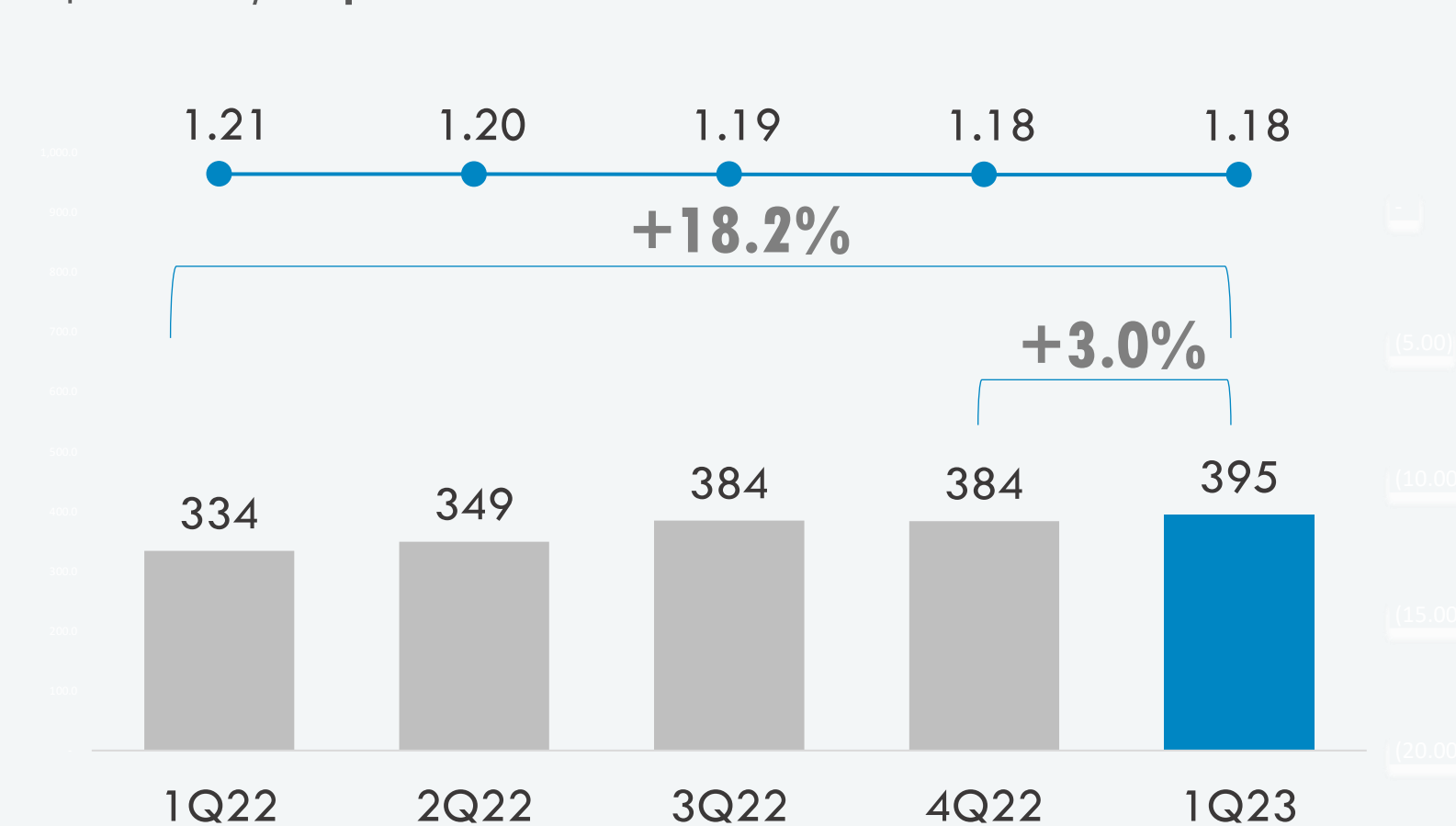
Private Pension Reserves
BRL billion



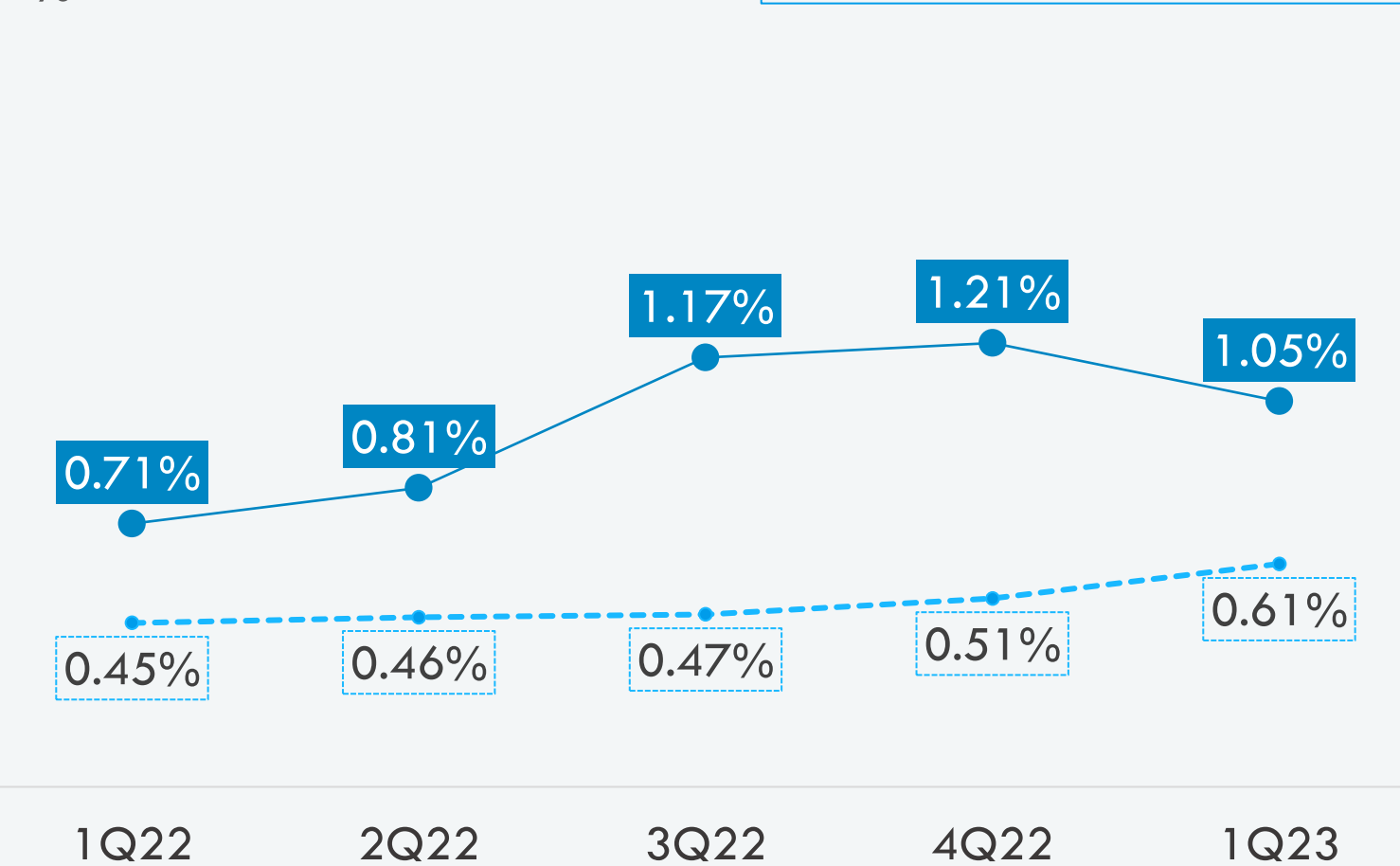
Operating Margin
BRL million



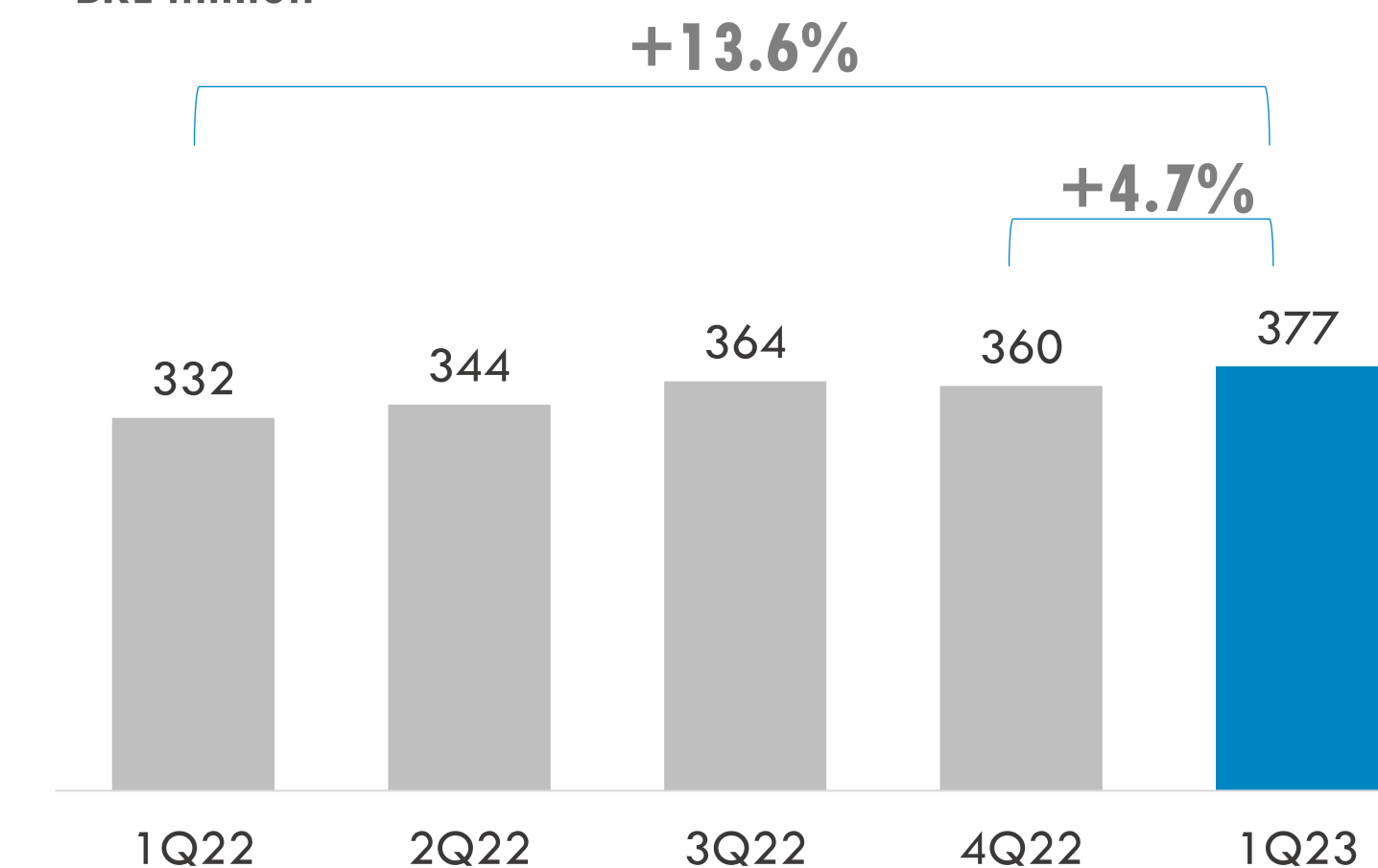
Management Fee / Average Rate
R\$ million / % p.a.



Commissioning
% Contributions



Adjusted Operating Margin (Ex Earn-Out¹ and LPC²)
BRL million

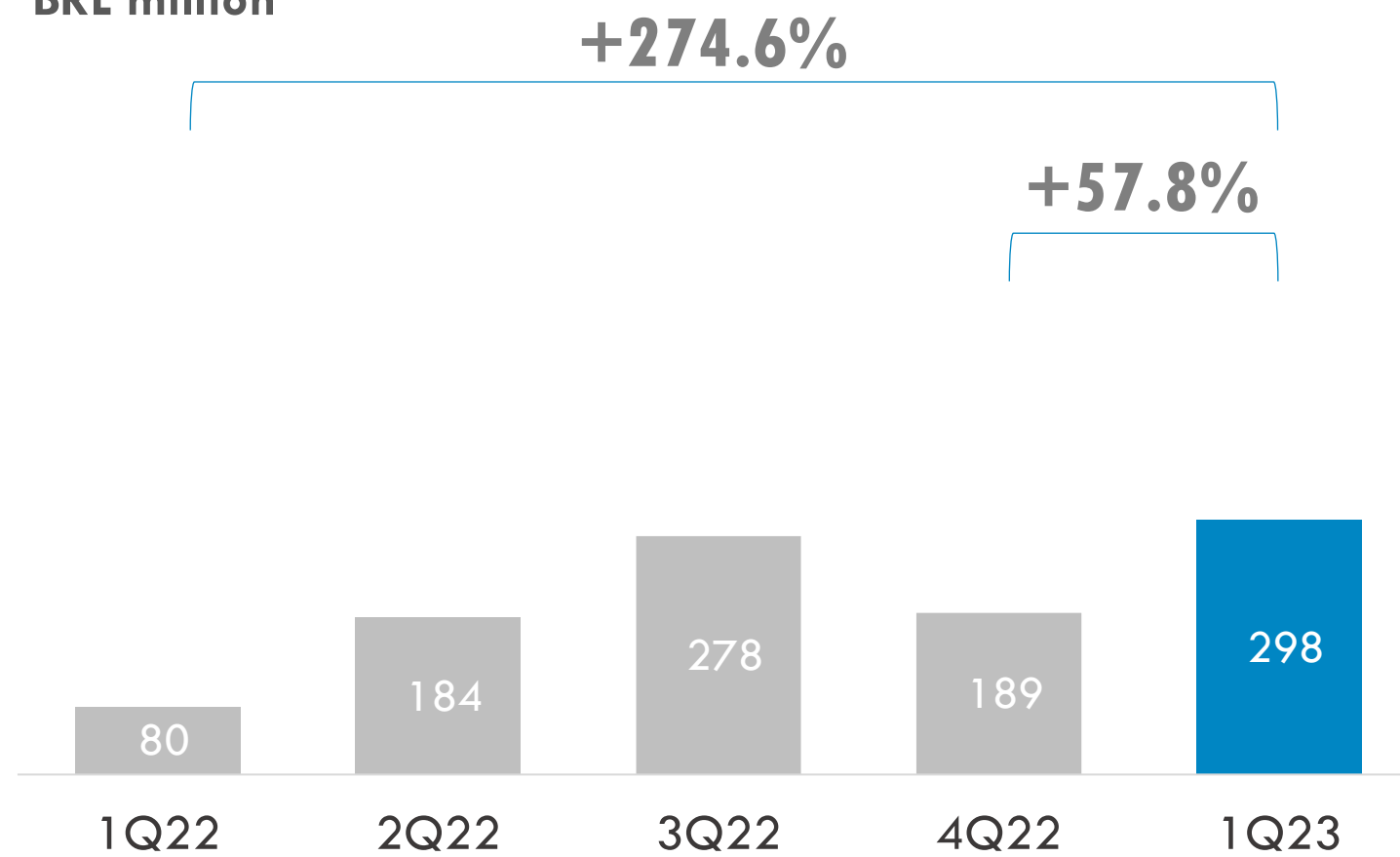


¹ Earn-Out: Incentive mechanism linked to performance in terms of volume and profitability, to be paid to CAIXA by the investee, recognized as trading operating expenses in XS2 Vida e Previdência.

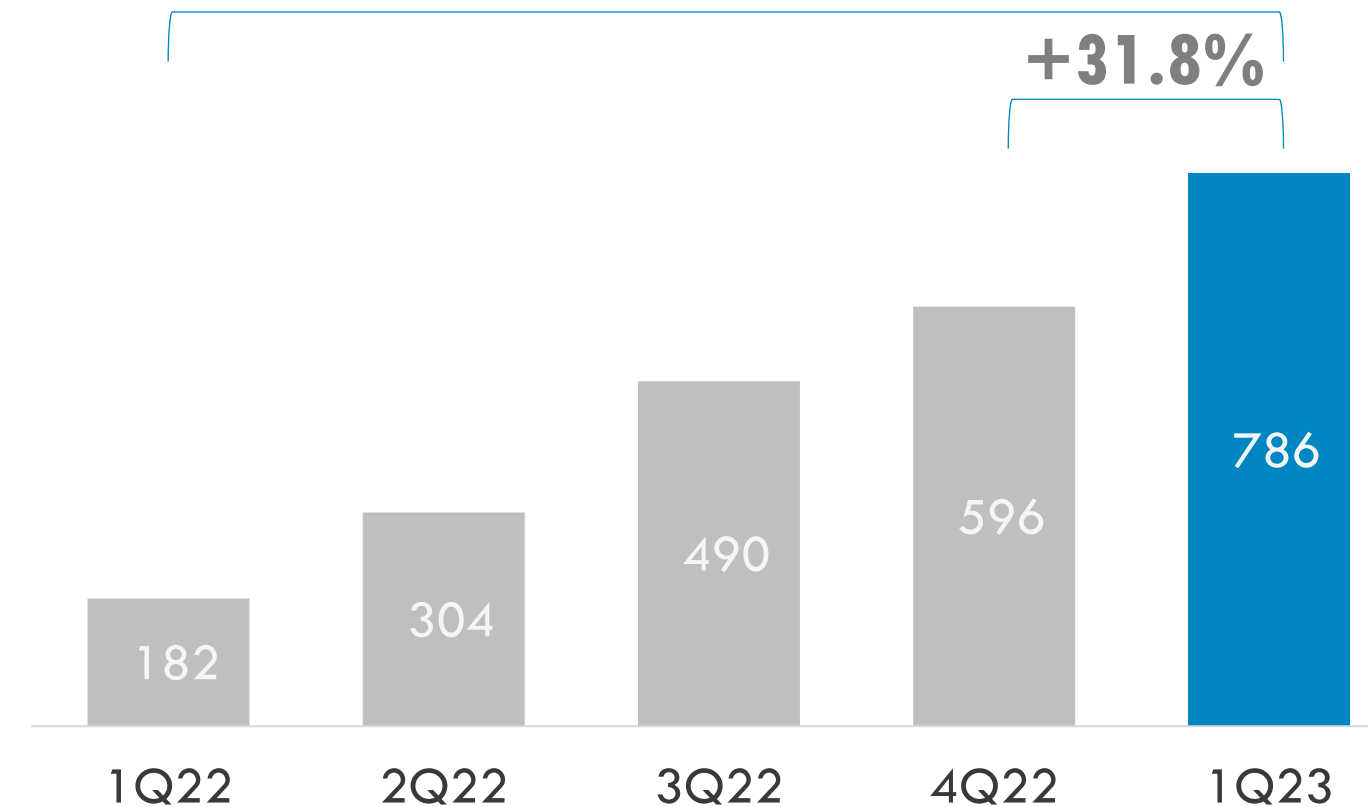
² LPC (Launch Performance Commission): Incentive mechanism linked to performance in terms of volume and profitability, to be paid to CAIXA by the investee, recognized as trading operating expenses in XS2 Vida e Previdência.



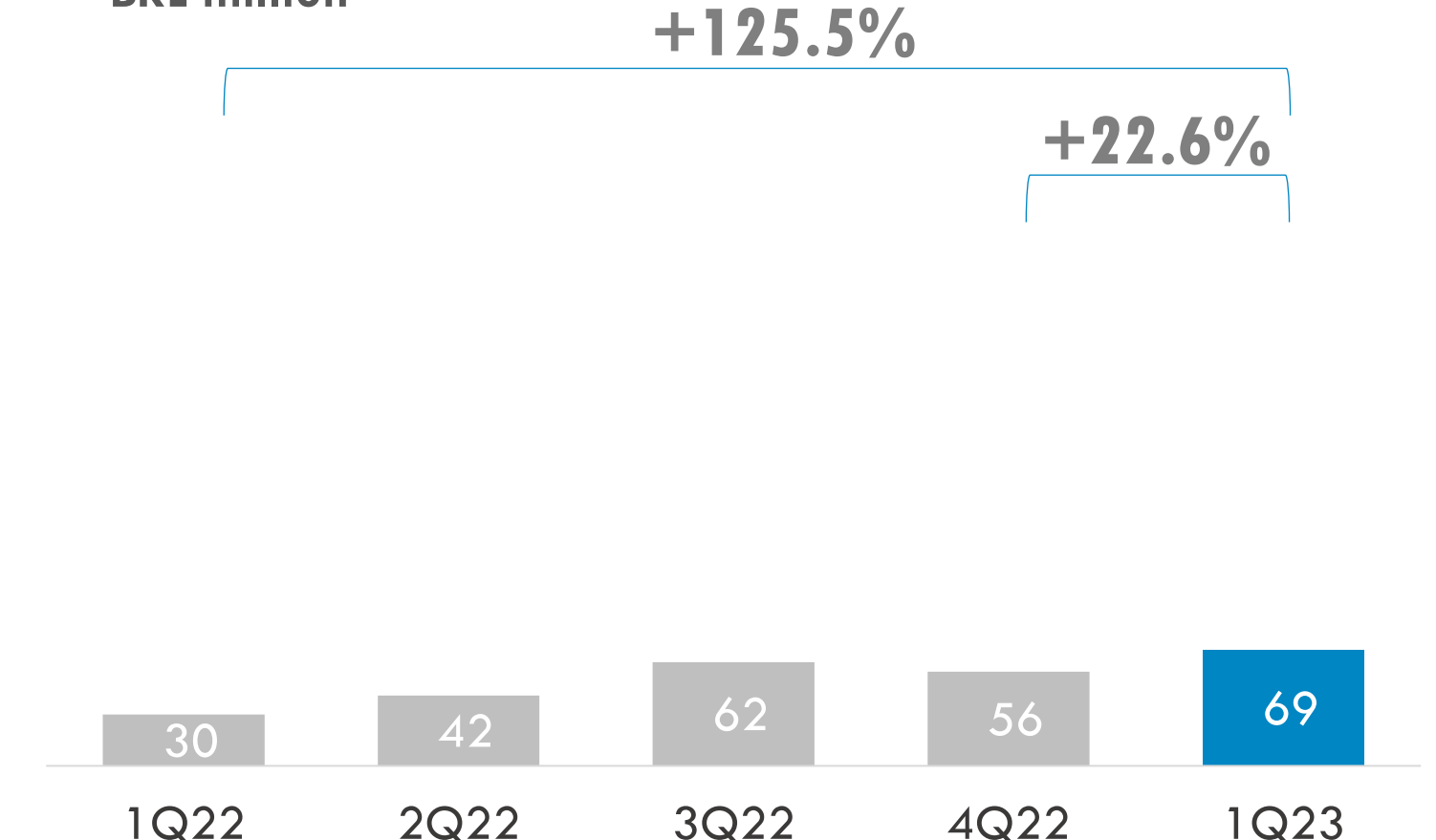
Funds Raised
BRL million



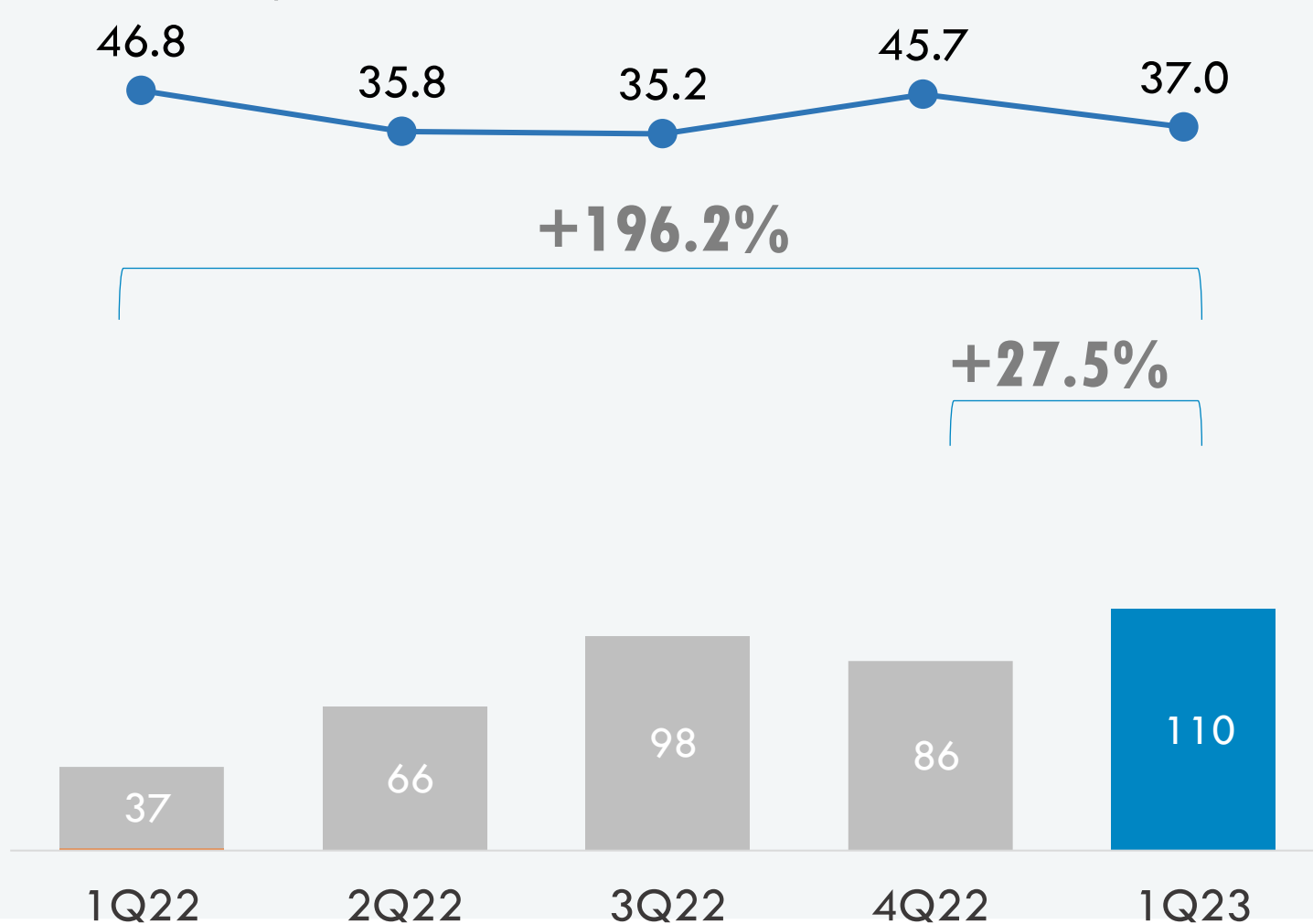
Premium Bonds (*Capitalização*) Reserves
BRL million



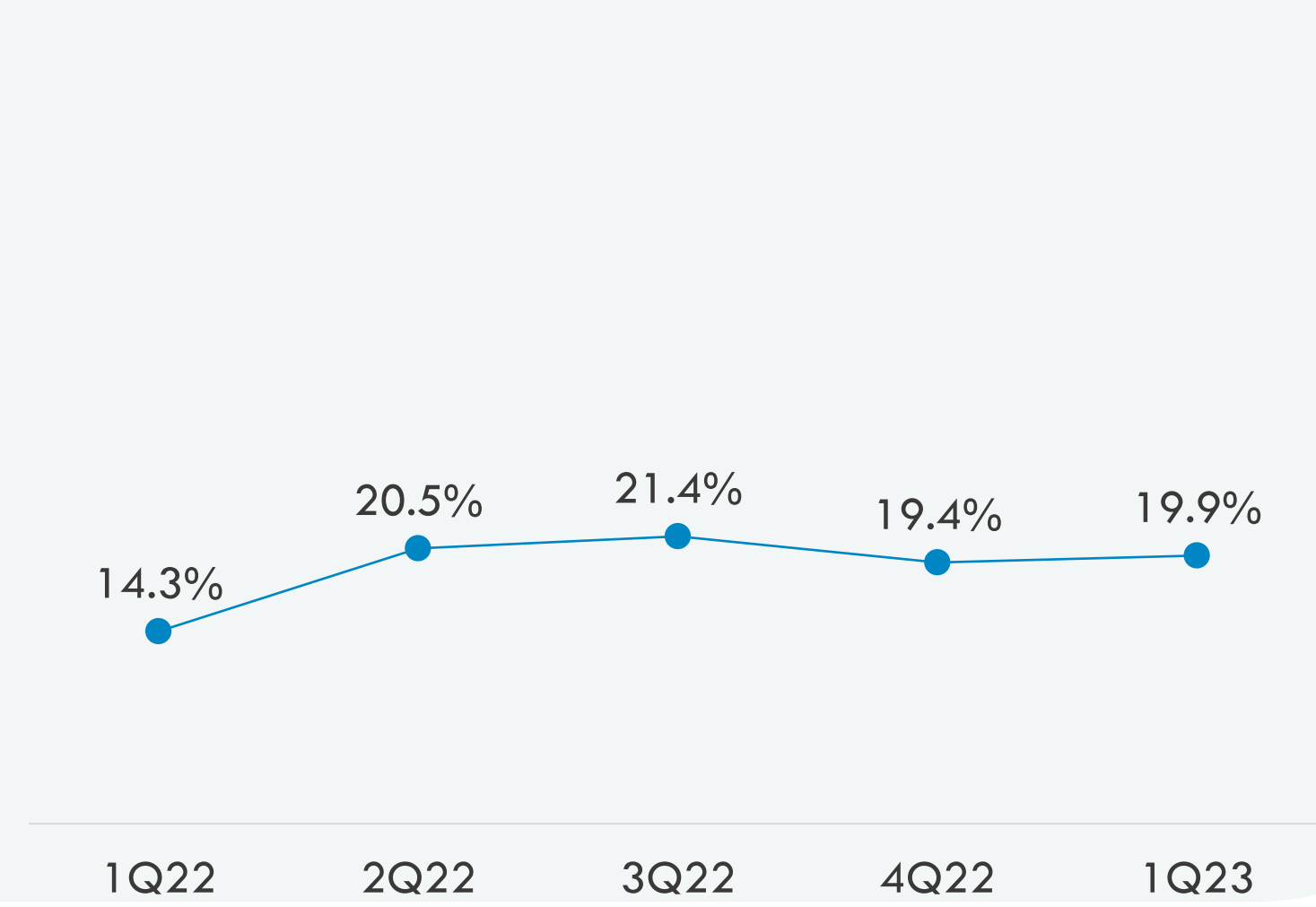
Operating Margin
BRL million



Net Revenue
BRL million / % Gross Funds Raised



Commissioning
% Contributions



Funds Raised

Monthly payment modality grew by 288.9% and single payment modality by 254.0%.

Products

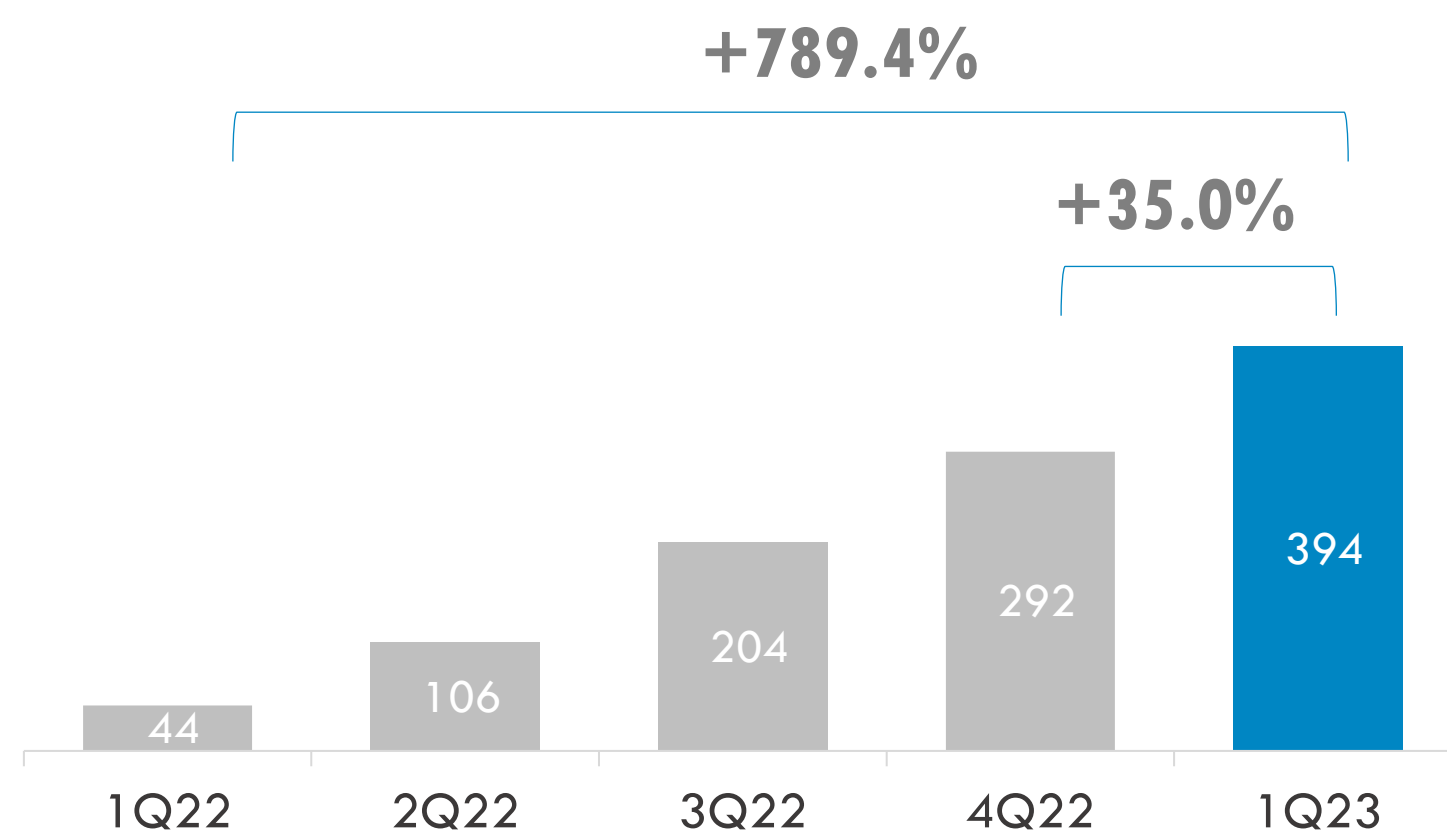
A new product, with a monthly installment of BRL 100, is available for sale at the branches (*Caixas Executivos*).

¹ - As of 4Q22, Premium Bonds (*Capitalização*) data considers only the partnership in Run-On – XS4 Capitalization

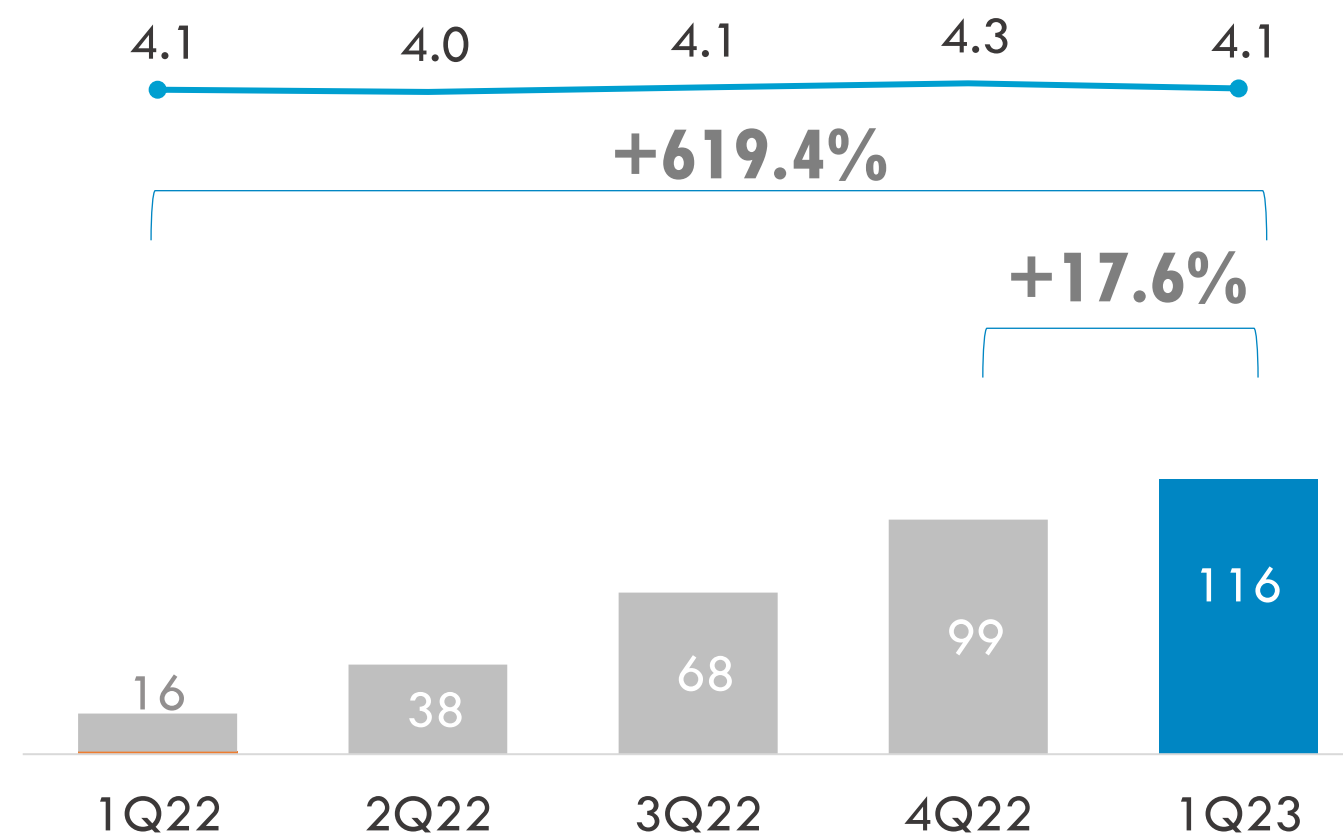


Operating Performance | Credit Letters (Consórcio)¹

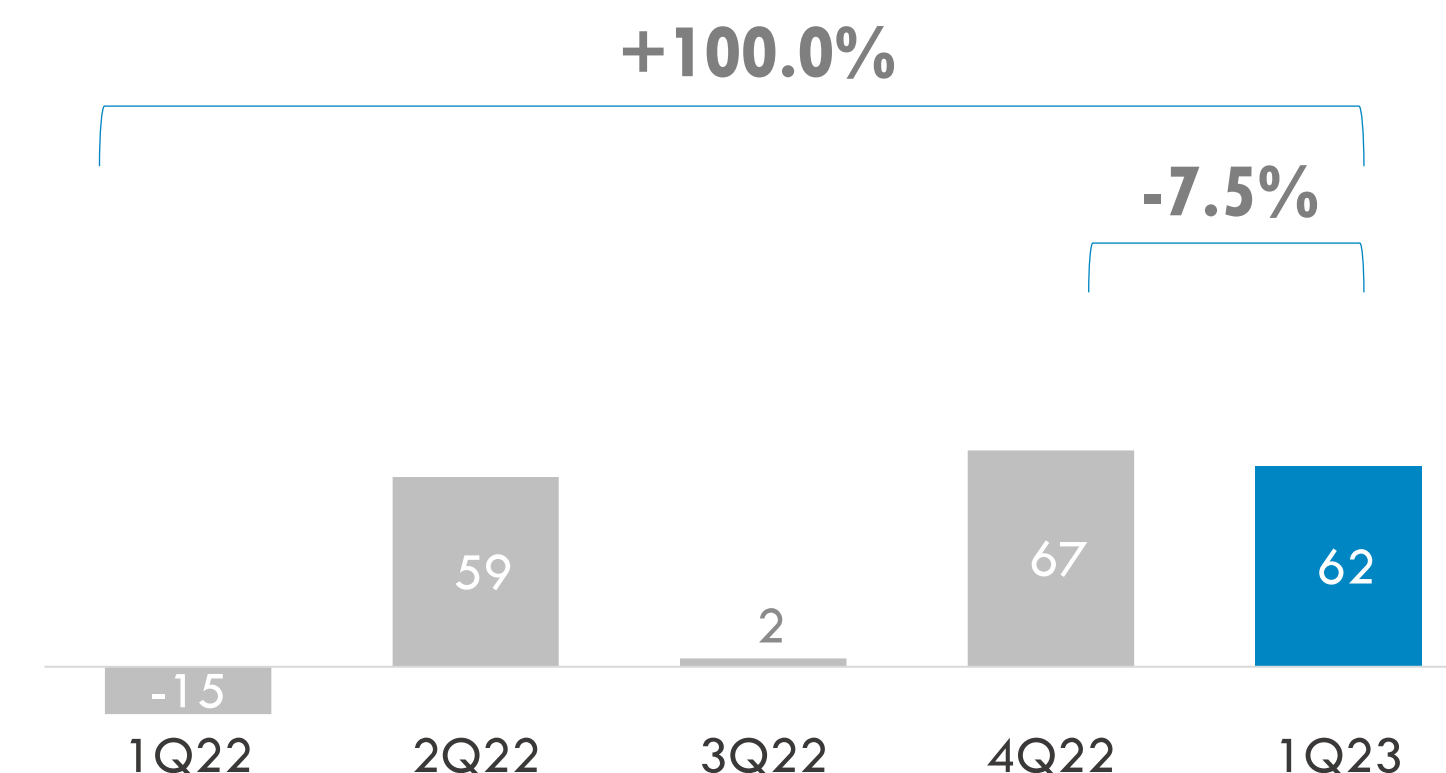
Funds Raised
BRL million



Management Fee / Average Rate
BRL million / % p.a.

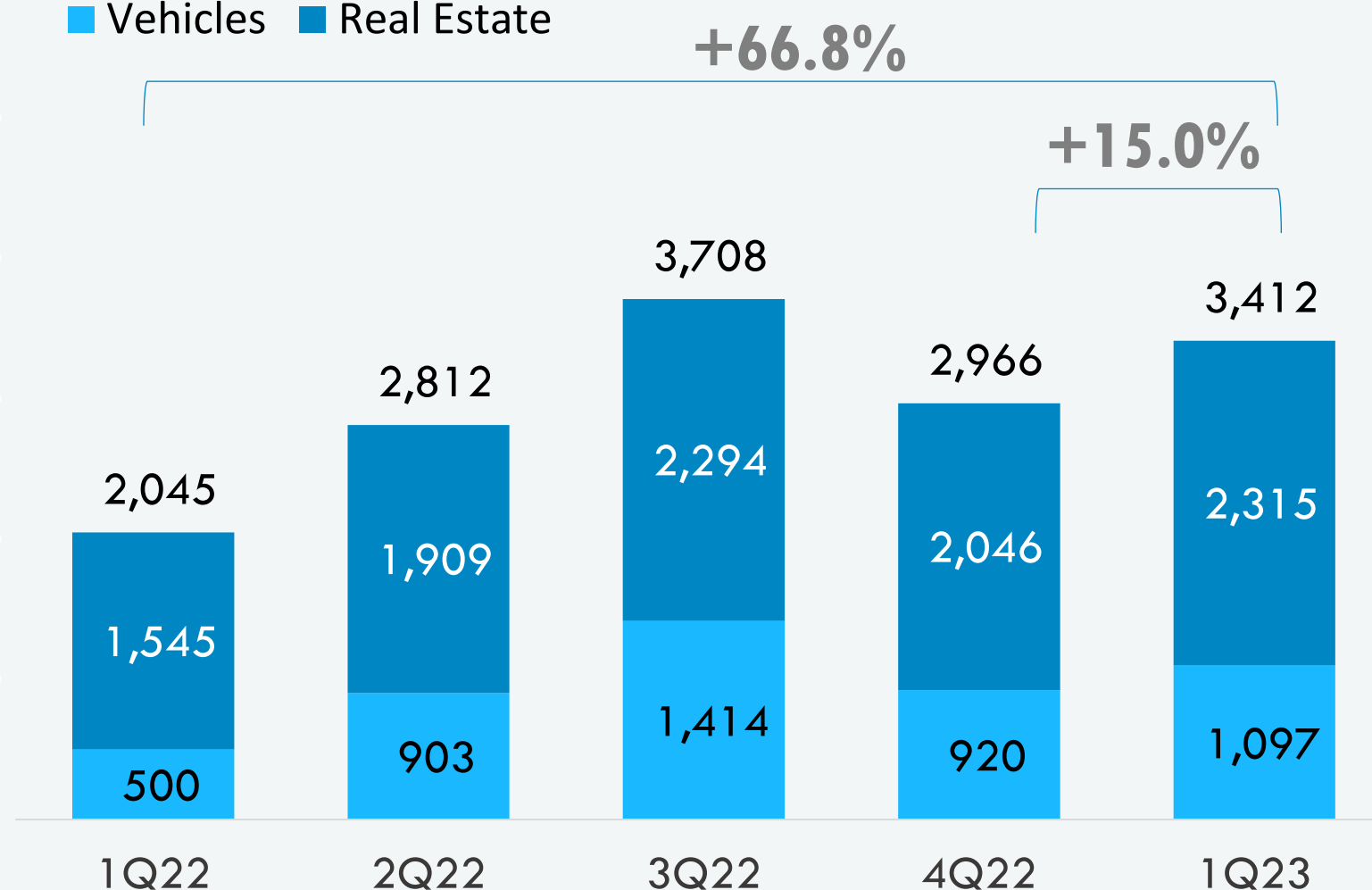


Operating Margin
BRL million

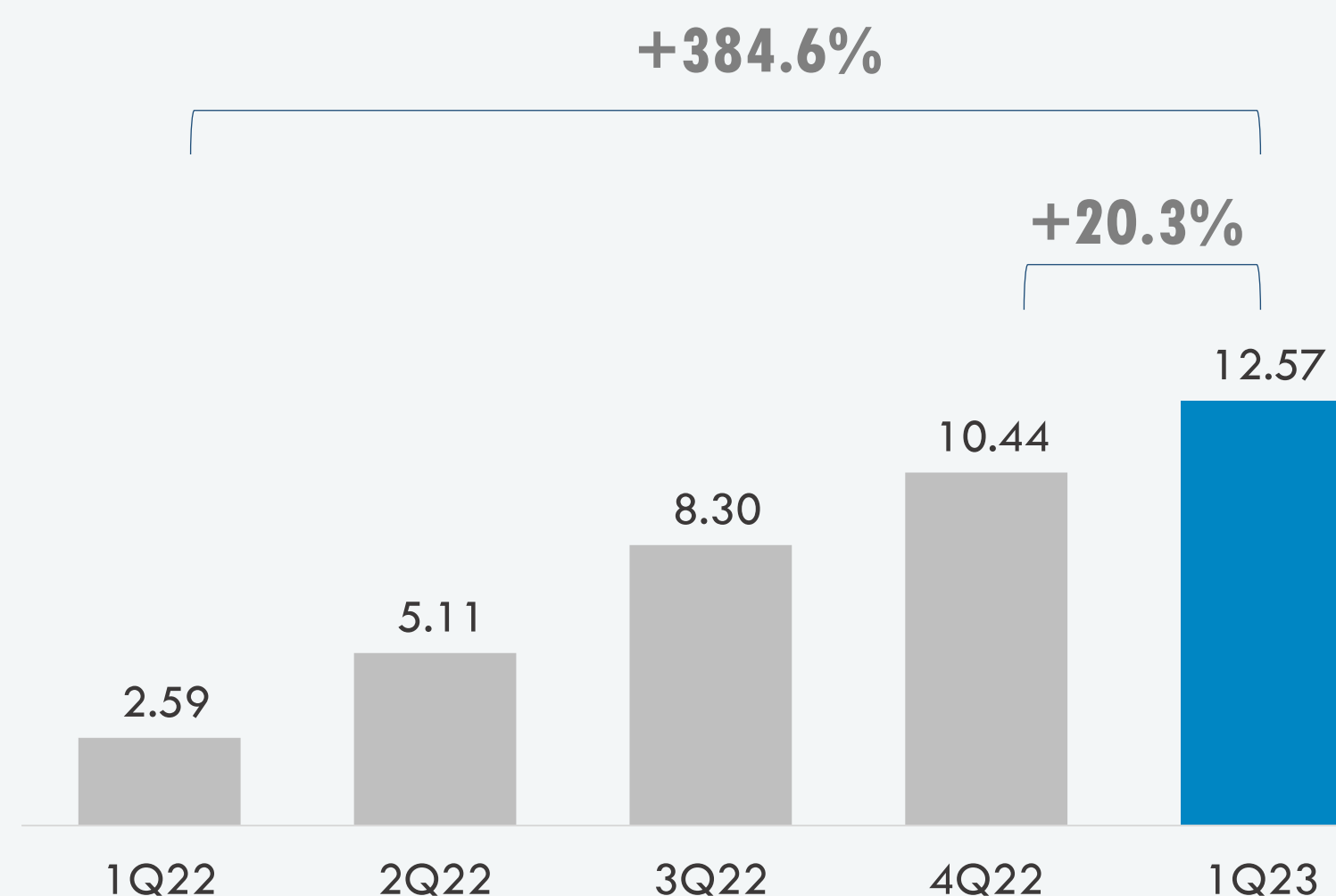


Total Credit Letters
BRL million

■ Vehicles ■ Real Estate



Letters Inventory
R\$ billion



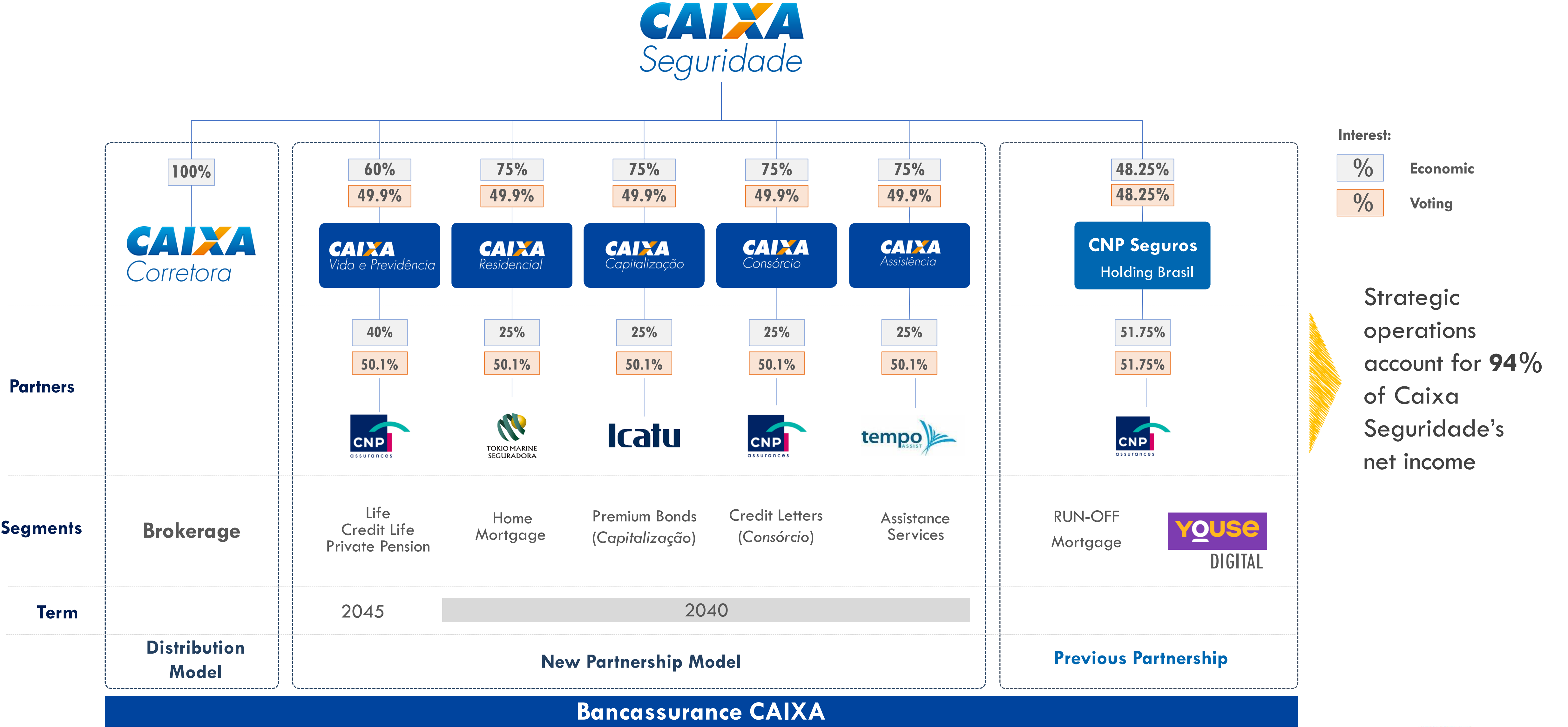
Credit Letters

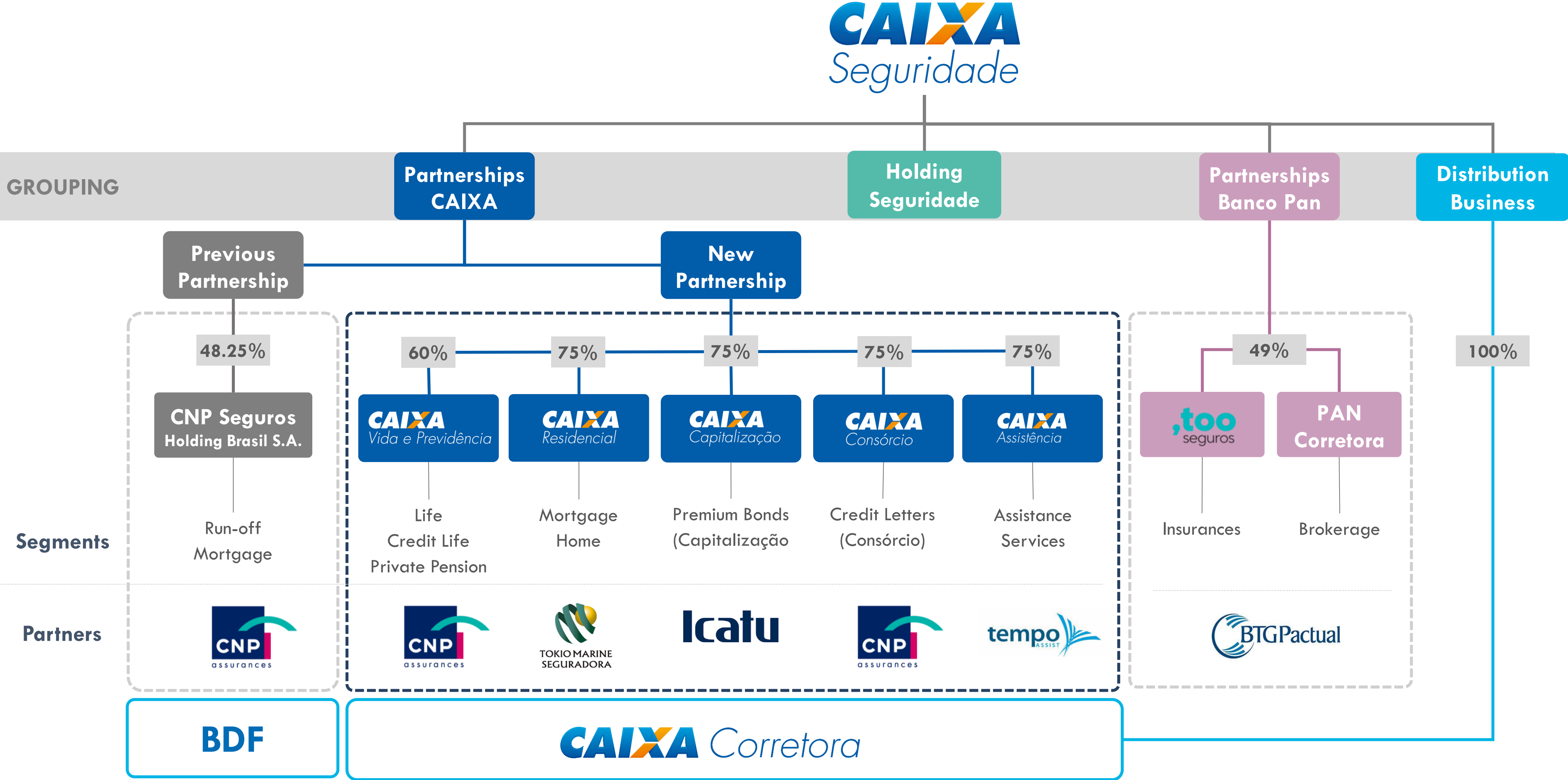
BRL 3.4 billion in credit letters up by 66.8% from 1Q22.

Real Estate Credit Letters

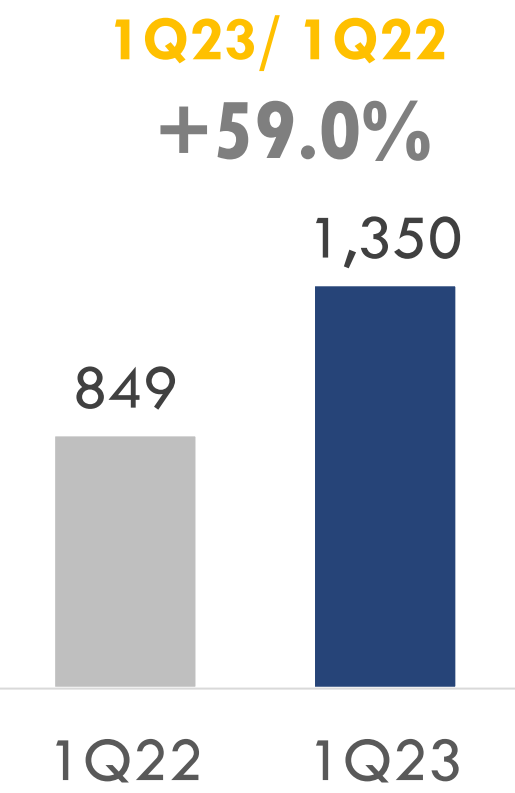
BRL 2.3 billion in real estate credit letters, up by 49.8% from 1Q22..

¹ - As of 4Q22, Credit Letters (Consórcio) data considers only the partnership in Run-On – XS5 Consórcios



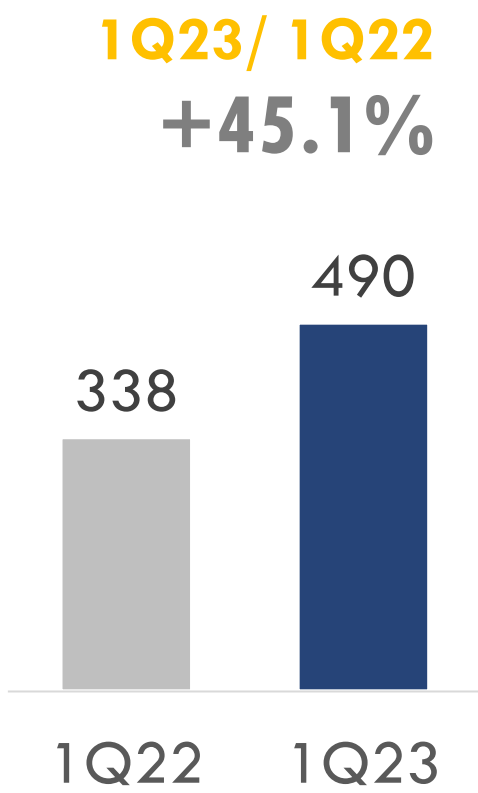


Operating Result¹
BRL million

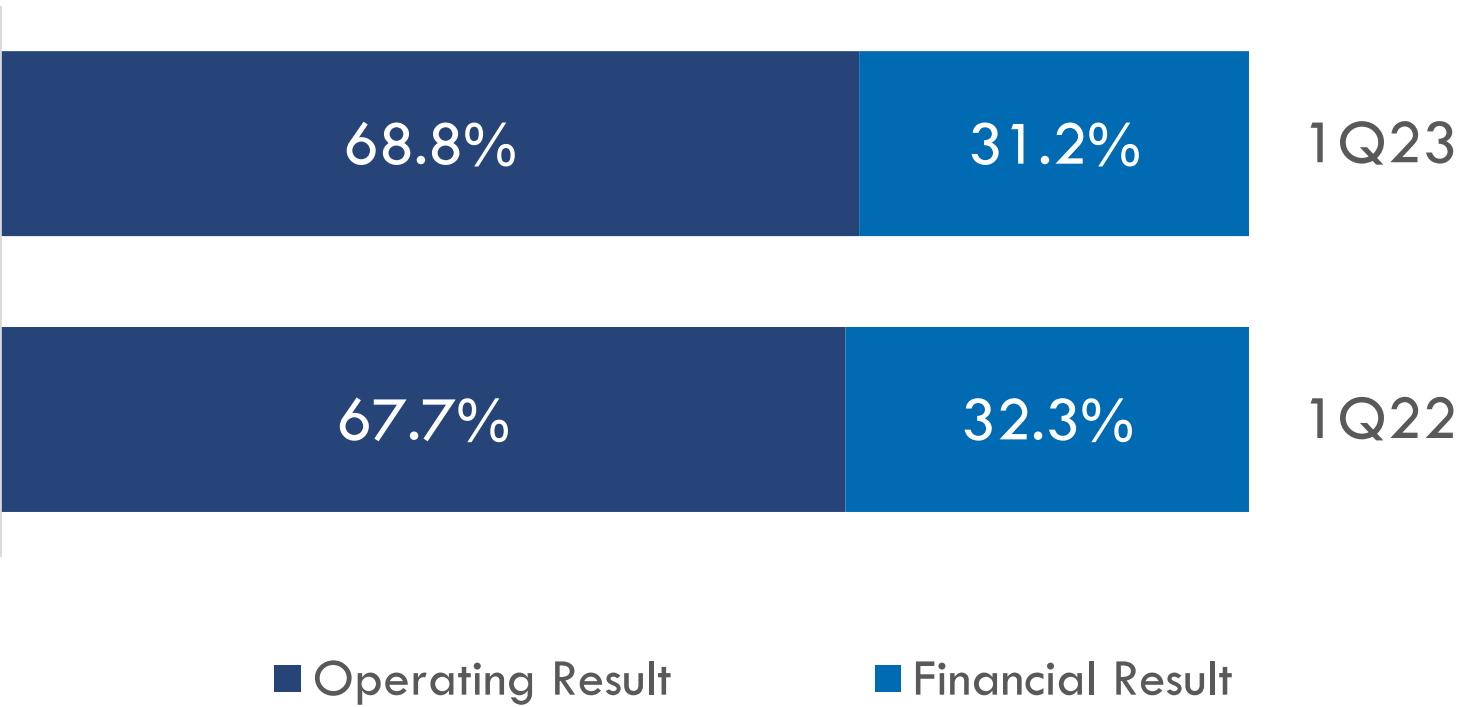


(1) Operating Result = Operating Margin - Tax Expenses.

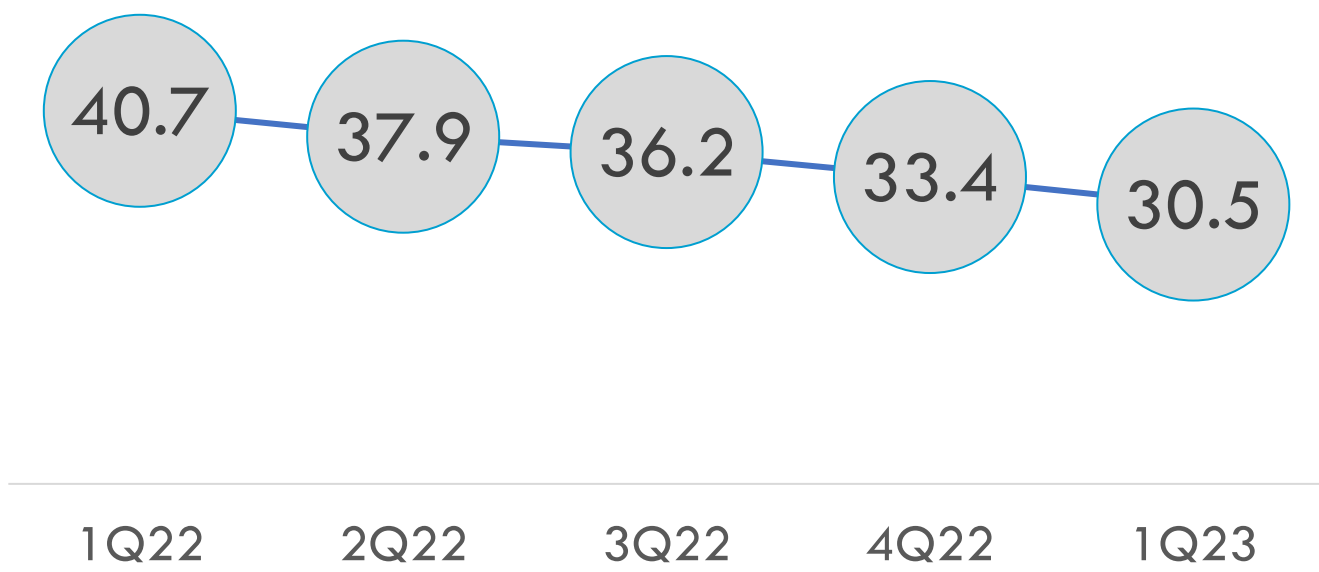
Financial Result
BRL million



Operational x Financial
%



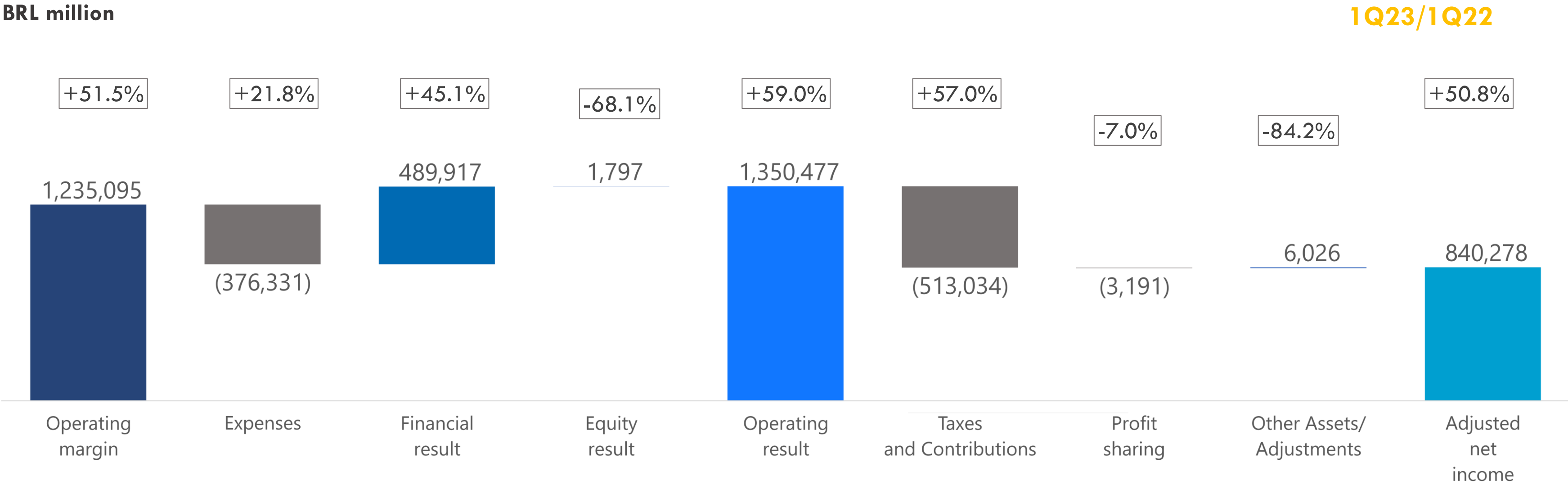
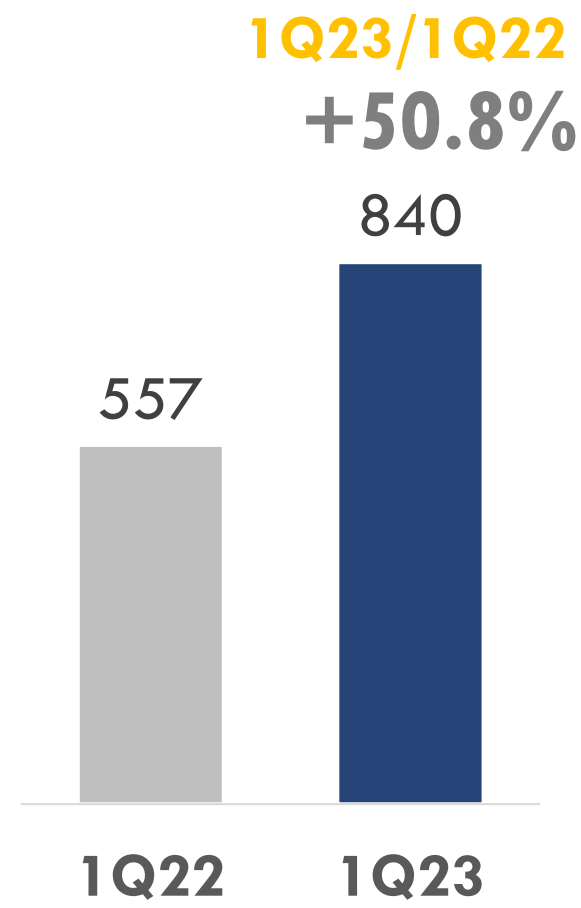
General and Administrative Expenses²
% Operating Margin



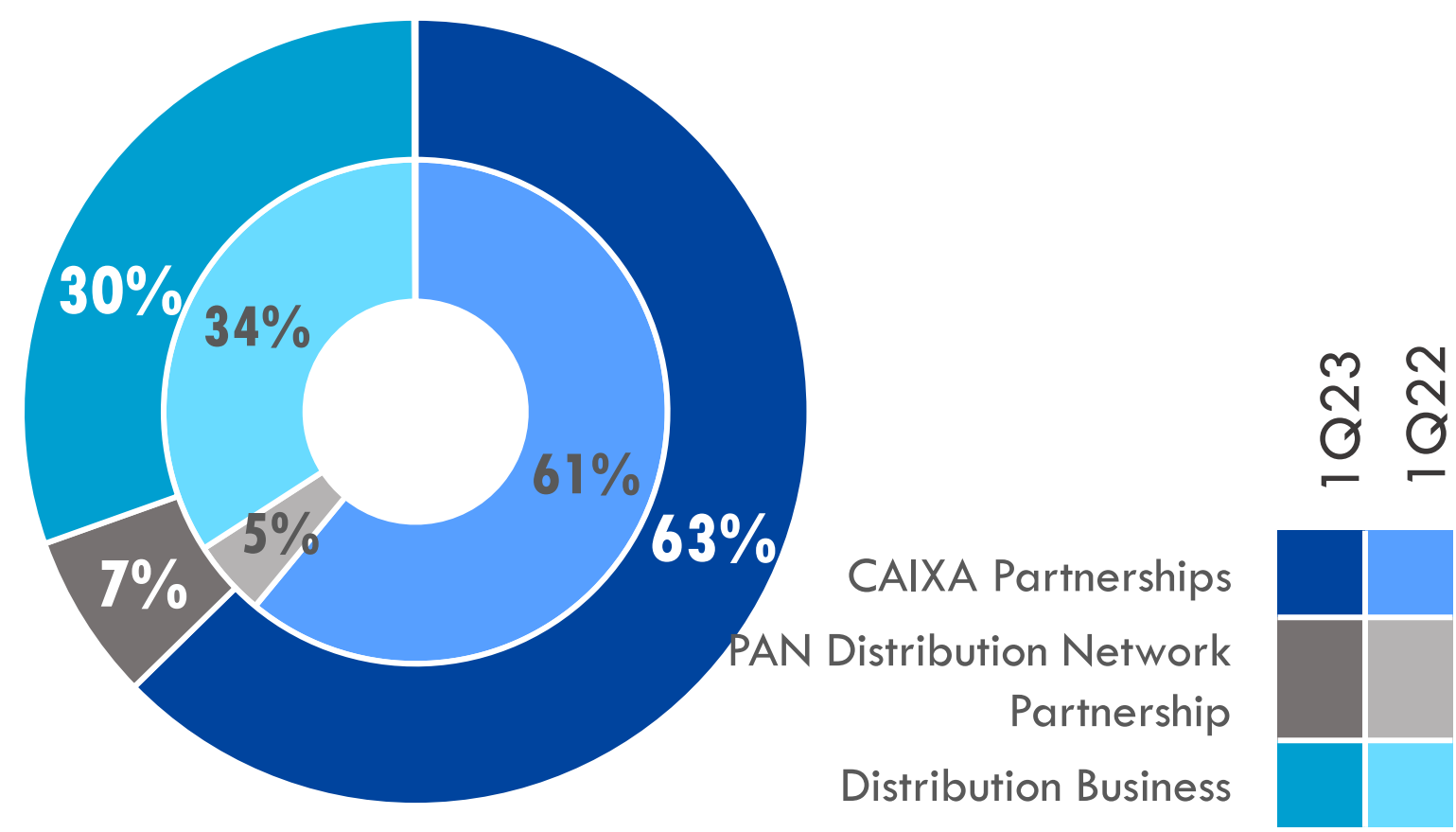
(2) General and Administrative Expenses = Administrative Expenses + Tax Expenses + Other Operating Expenses.

Evolution of Accumulated Results
BRL million

Net Income (Loss)
BRL million



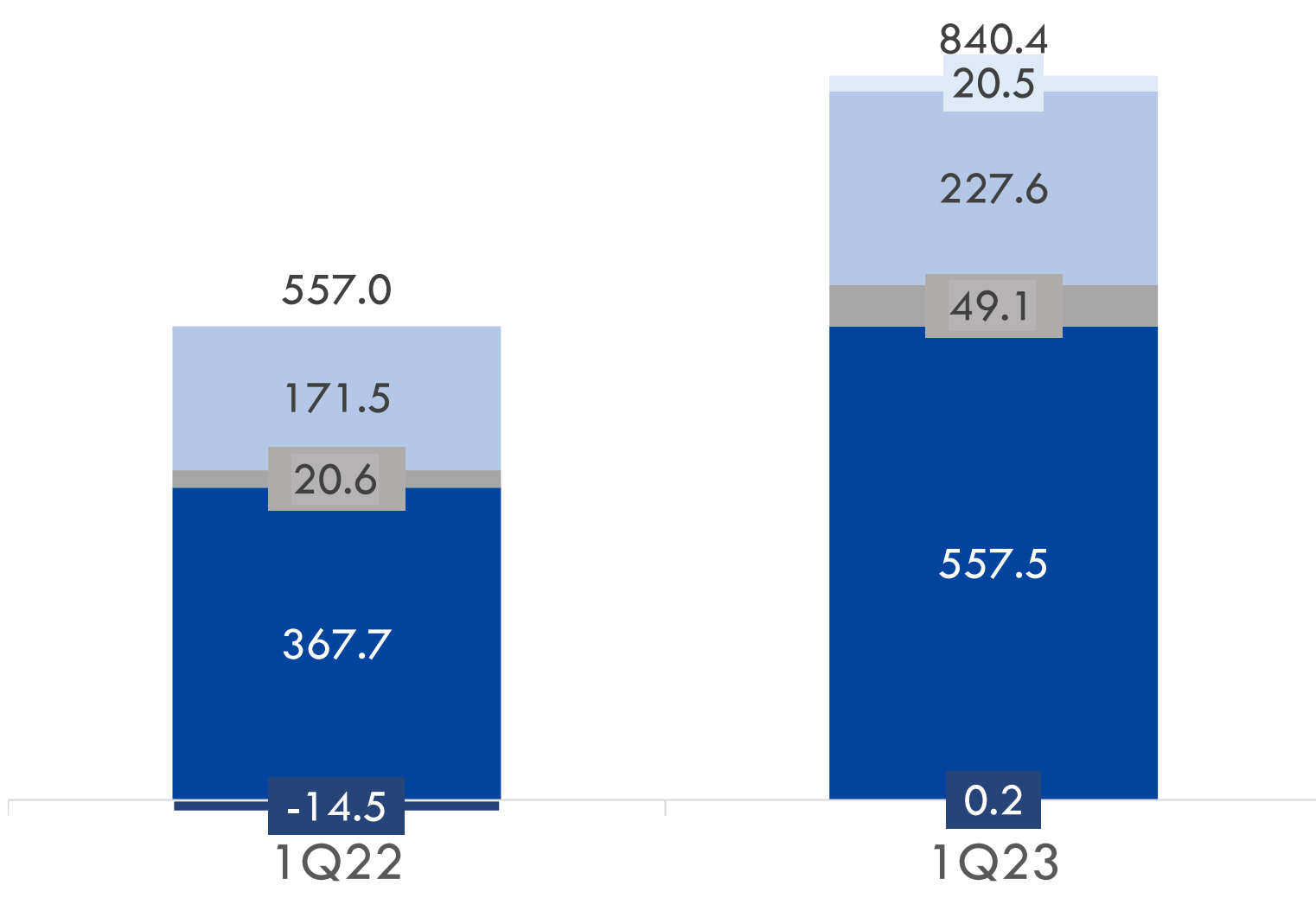
Contribution by Group
% Operating Result¹



(1) Operating Result = Operating Margin - Tax Expenses.

Net Income
BRL million

1Q23/1Q22
+50.9%



■ Holding Seguridade ■ CAIXA Partnerships ■ PAN Partnership
■ Distribution Business ■ Capital Gain Operating Result



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