

CAIXA *Seguridade*

EARNINGS
PRESENTATION

1Q24

EARNINGS
PRESENTATION

1Q24

1 STRATEGIC IMPLEMENTATION/**HIGHLIGHTS**

Felipe Montenegro Mattos
CEO / Chief Executive Officer

2 FINANCIAL AND COMMERCIAL **PERFORMANCE**

NEW PRODUCTS

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

HIGHLIGHTS 1Q24

EXPANSION

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



HIGHLIGHTS 1Q24

SUPPORTING SOCIETY

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

SUSTAINABILITY

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

NET INCOME

Managerial net profit of BRL 924.3 million, up by 12.7% from the same period in 2023.

HIGHLIGHTS 1Q24

DIVIDENDS 1Q24

Approved the distribution of BRL 840 million in interim dividends, equivalent to 90.9% of the adjusted net income in 1Q24.

IBrX-100

Entry into B3's Brazil 100 Index, composed of 100 assets with the greatest tradability and representation.

COMMERCIAL PERFORMANCE

MORTGAGE BRL **855.5** mi +10.3%
Written Premiums /1Q23

PRIVATE PENSION BRL **159.6** bi +15.4%
Reserves /1Q23

HOME BRL **211.8** mi +15.8%
Written Premiums /1Q23

CREDIT LETTERS BRL **4** bi +16.9%
Credit Letters /1Q23

ASSISTANCE BRL **44.7** mi +59,%
Revenues /1Q23

PREMIUM BONDS BRL **389.3** mi +30.5%
Funds Raised /1Q23



EARNINGS
PRESENTATION

1Q24

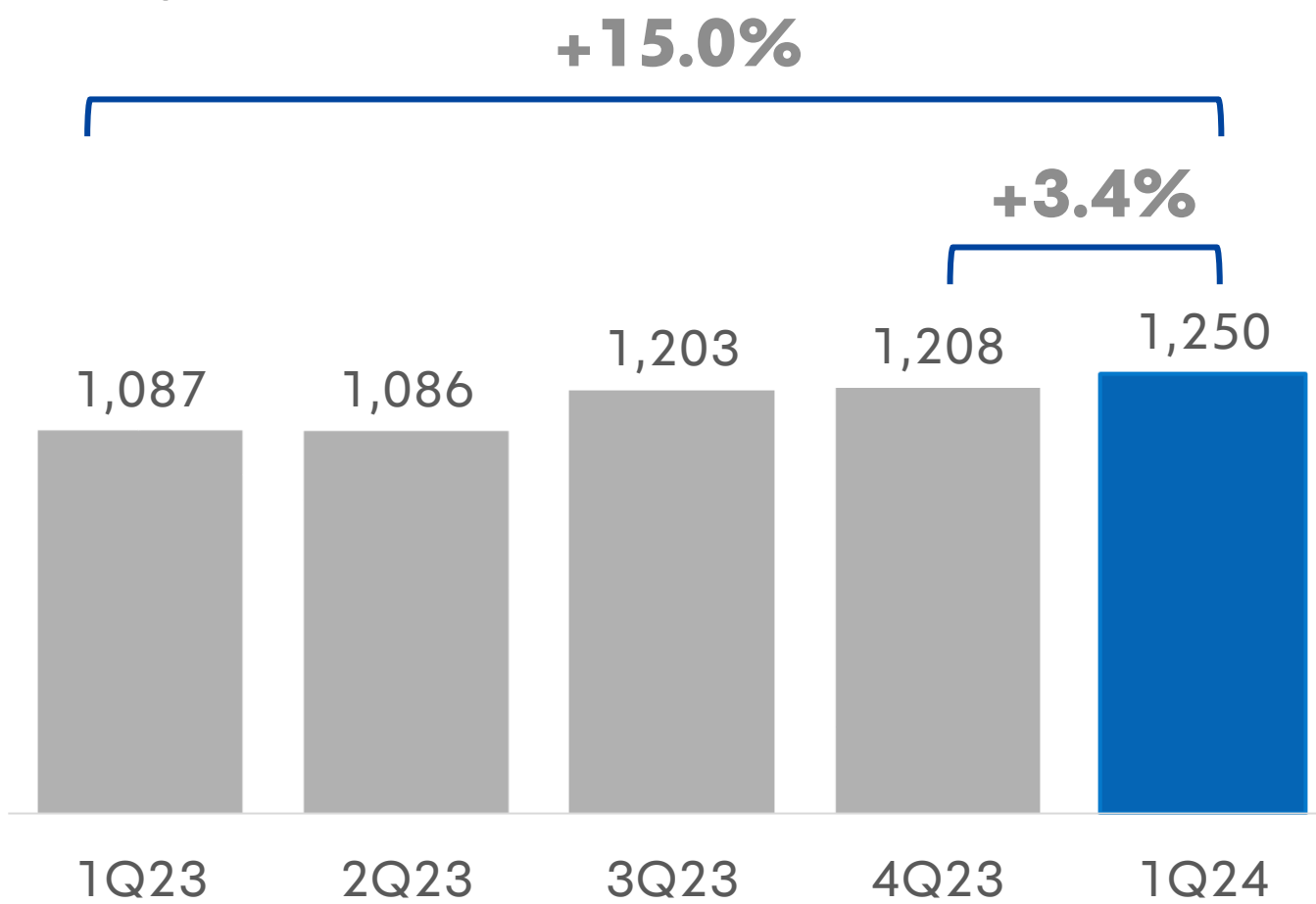
1 **STRATEGIC** IMPLEMENTATION/**HIGHLIGHTS**

2 FINANCIAL AND COMMERCIAL **PERFORMANCE**

Eduardo Oliveira
CFO / Investor Relations Officer

Operating Revenue BRL **1,250** million

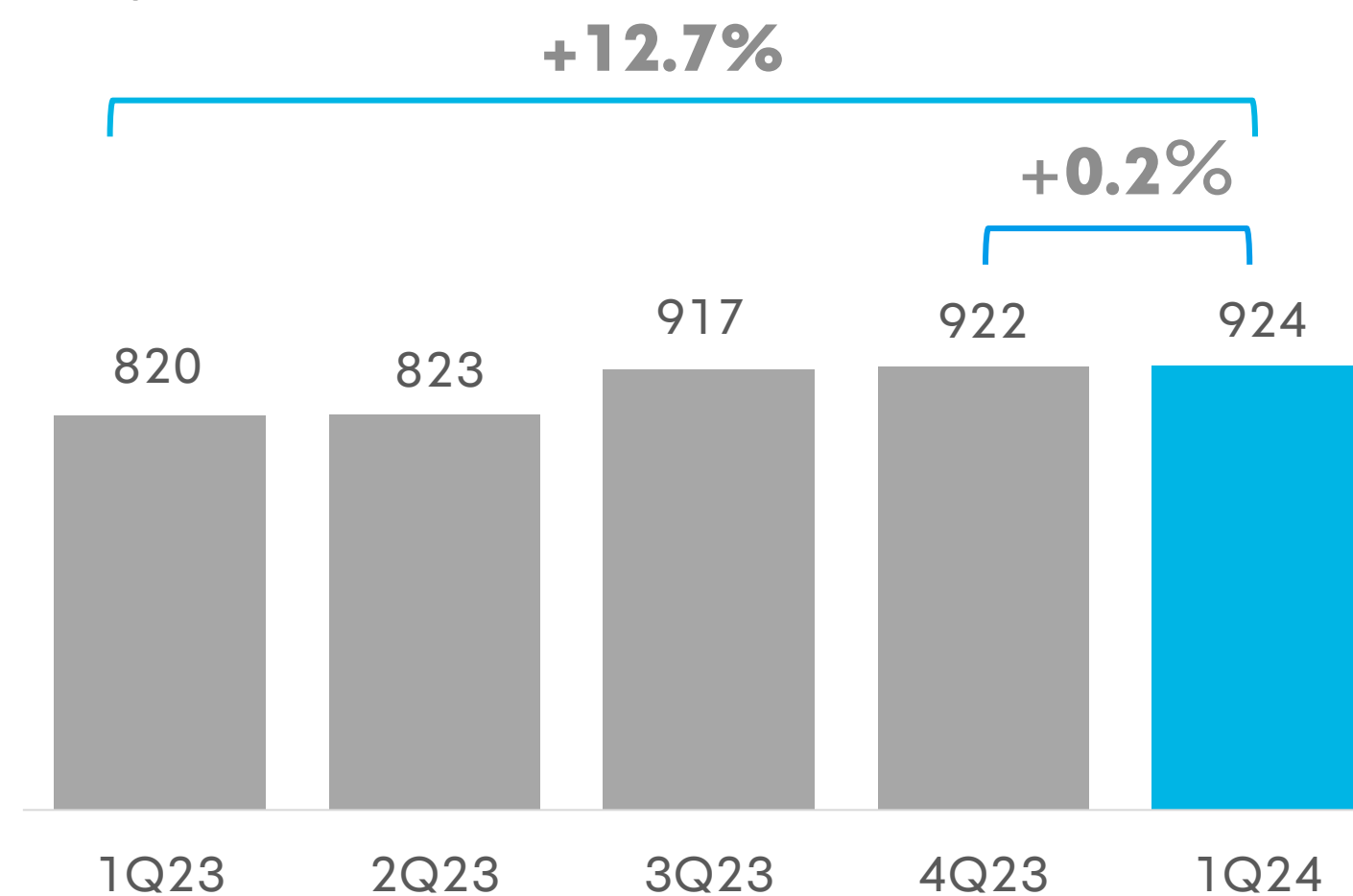
Operating Revenues
BRL million



Revenues		BRL million in 2024	/1Q23	/4Q23
Equity Results	57%	707	+15%	+4%
Distribution	43%	543	+15%	+3%
Total	100%	1,250	+15%	+3%

Managerial Net Income BRL **924.3** million

Managerial Net Income
BRL million

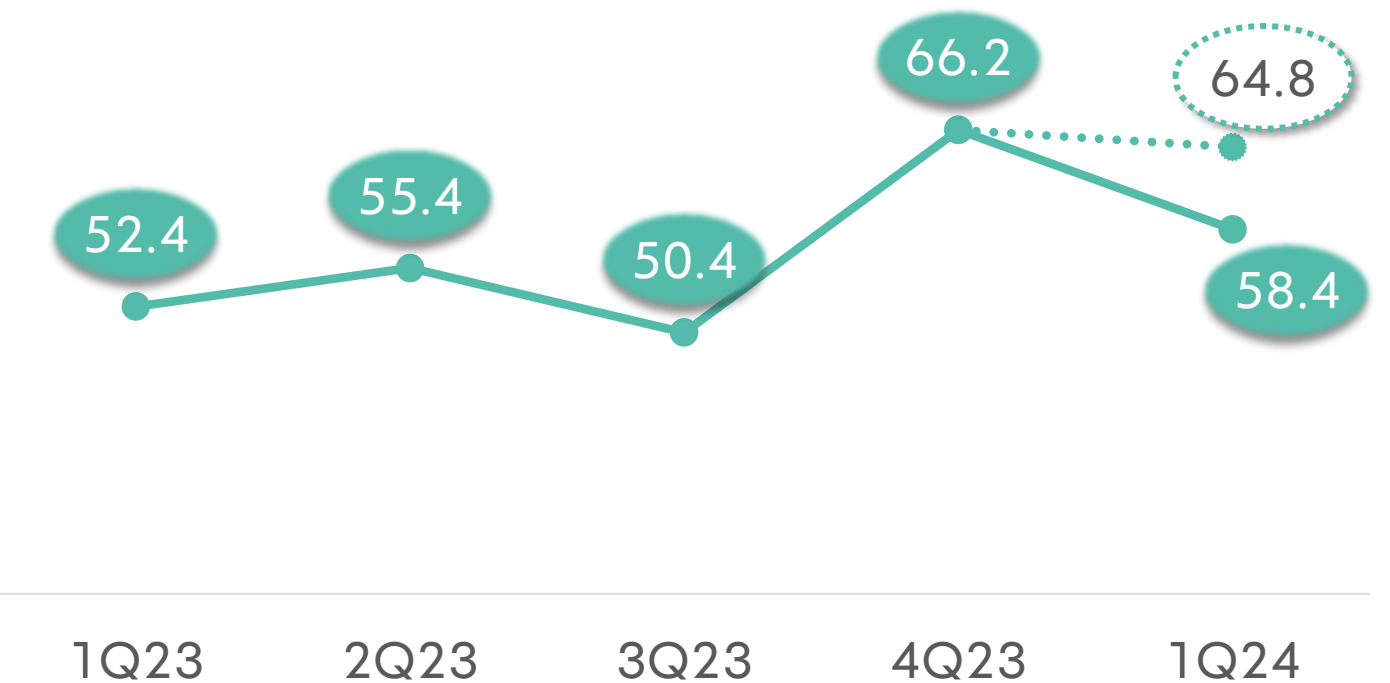


Normalized Net Income, excluding shareholder remuneration, the Net Income would be BRL 946.5 million, up by 13.3% from the first quarter of 2023.

ROE¹ **58.4** p.a.

% p.a.

● Ex-dividends



Adjusted ROE, considering the approved distribution of dividends in 1Q24, the ROE would be 64.8% for 1Q24, up by 12.5 p.p. from 1Q23.

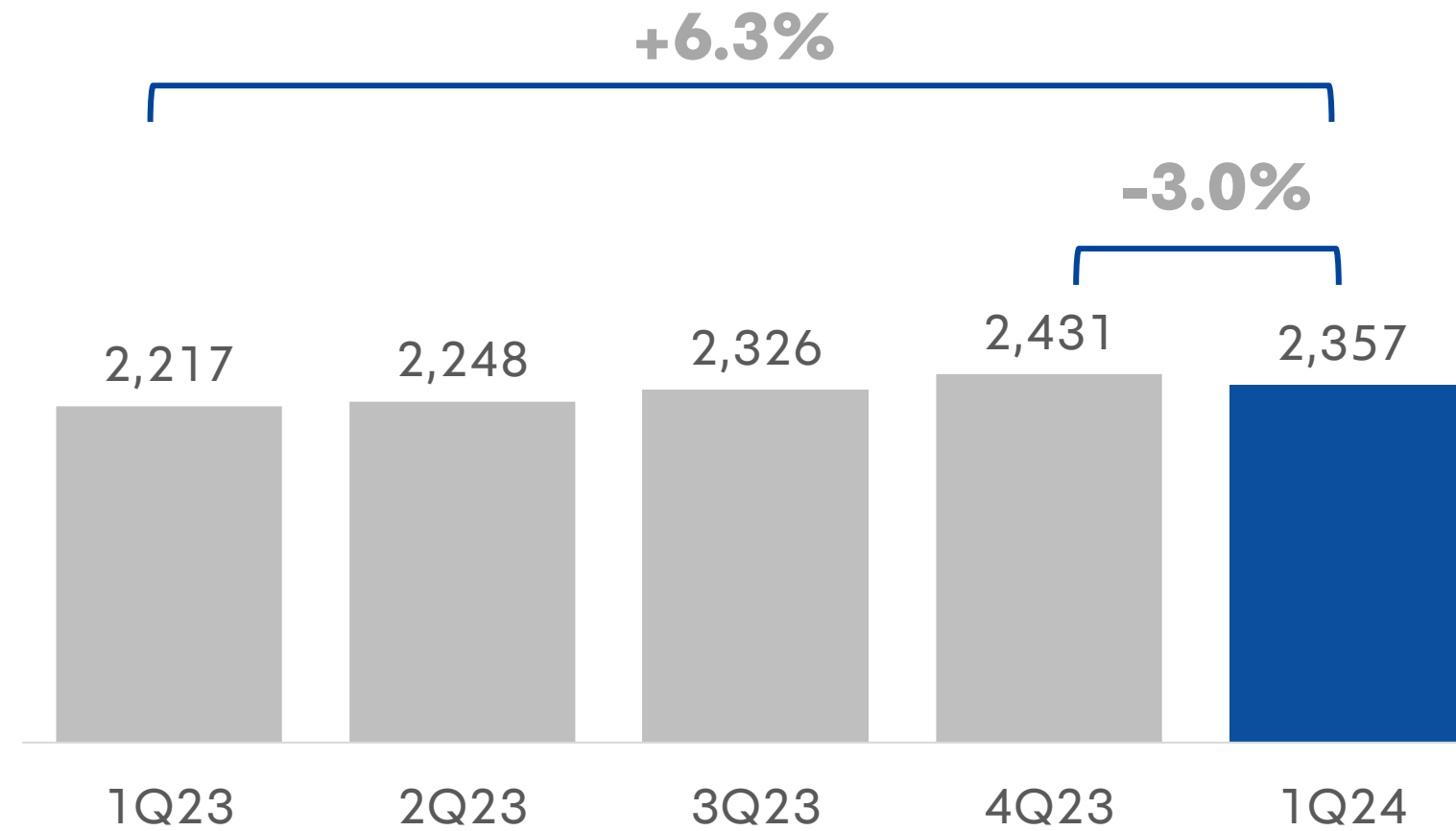
¹ Net Income LTM \ Average Adjusted Shareholders' Equity for the reference month with the corresponding amount from the previous quarter.

Written Premiums

Highlight for the growth in the Mortgage (+10%), Home (+16%) and Assistance (+20%) sectors.

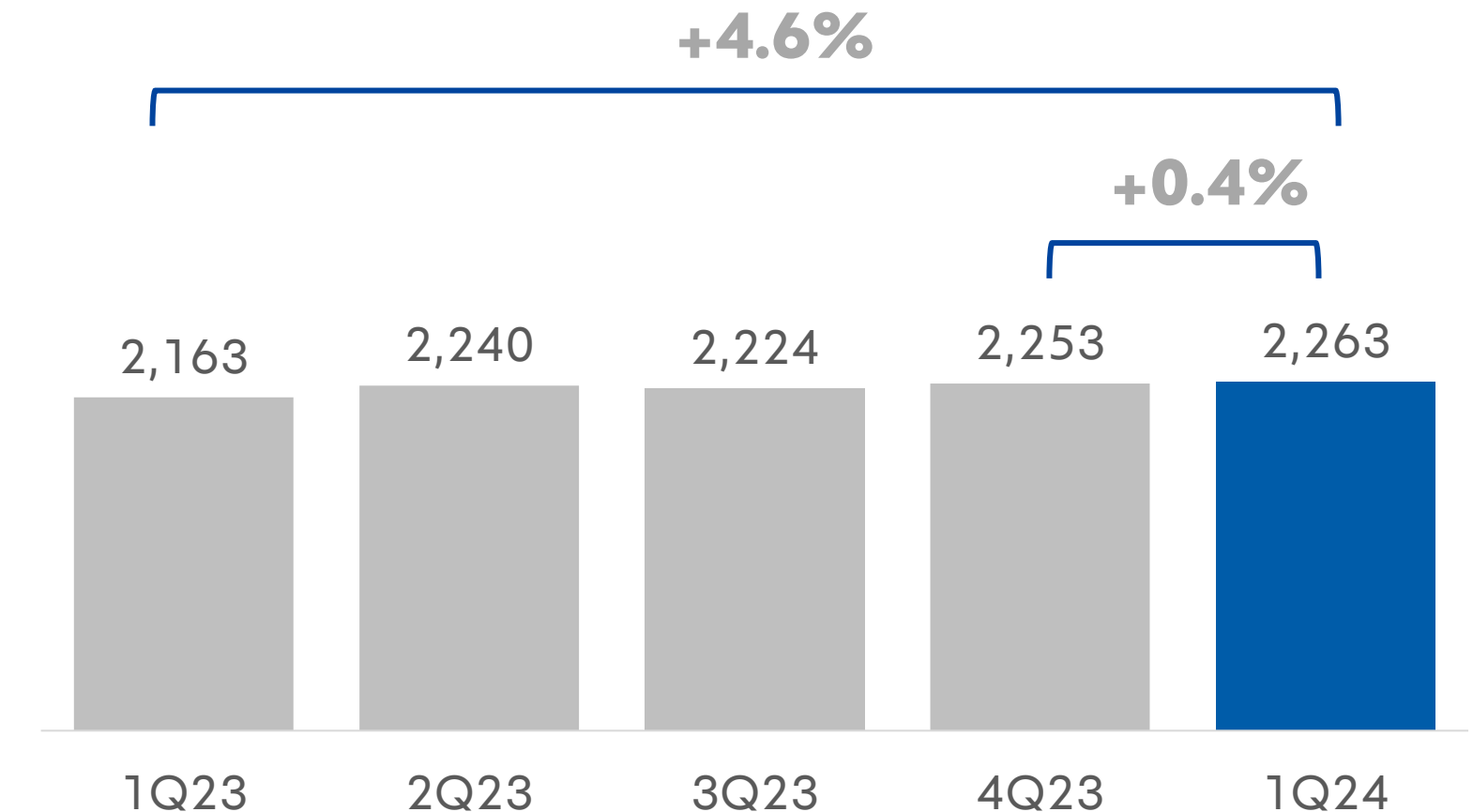
Written Premiums

BRL million



Premiums Earned

BRL million

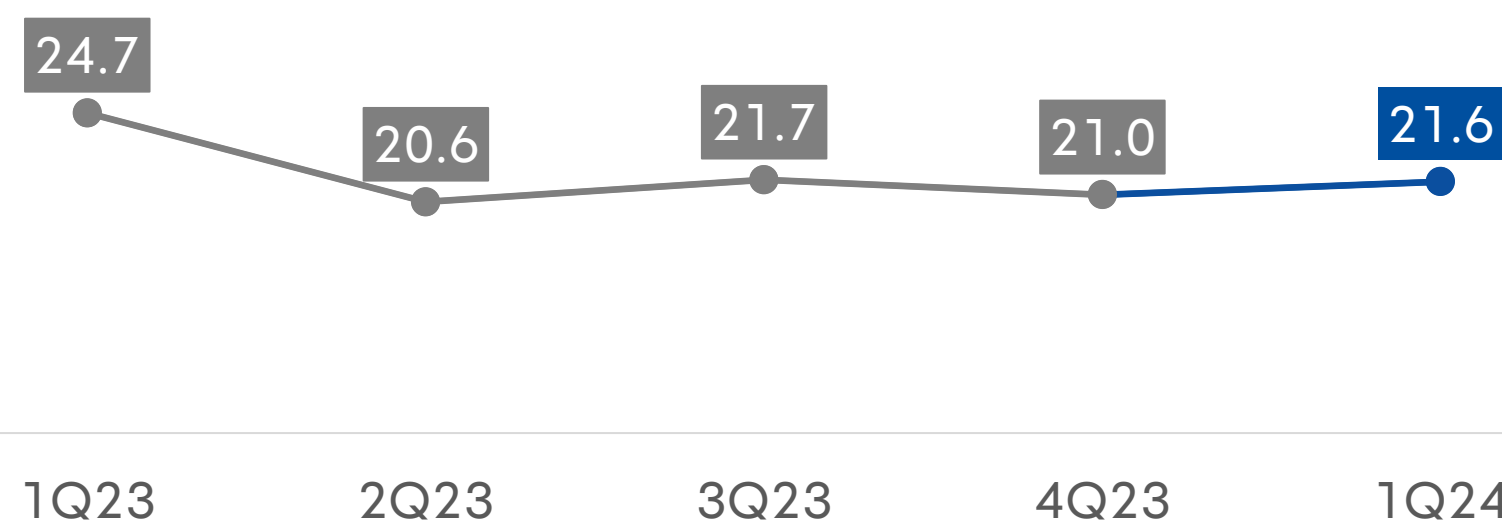


Written Premiums by Segment		BRL million in 2024	/1Q23	/4Q23
Mortgage	36%	856	+10%	+2%
Credit Life	24%	568	+1%	+1%
Life	24%	558	-2%	-12%
Home	9%	212	+16%	0%
Assistance	2%	44	+60%	+2%
Other Insurance	5%	119	+20%	-14%
Total Insurance	100%	2,357	+6%	-3%

Premiums Earned by Segment		BRL million in 2024	/1Q23	/4Q23
Mortgage	38%	856	+10%	+2%
Life	24%	548	-2%	-1%
Credit Life	22%	497	+4%	0%
Home	9%	193	+1%	-1%
Assistance	2%	45	+60%	+2%
Other Insurance	5%	124	-6%	-1%
Total Insurance	100%	2,263	+5%	0%

Performance Indicators

Loss Ratio
% Premiums Earned

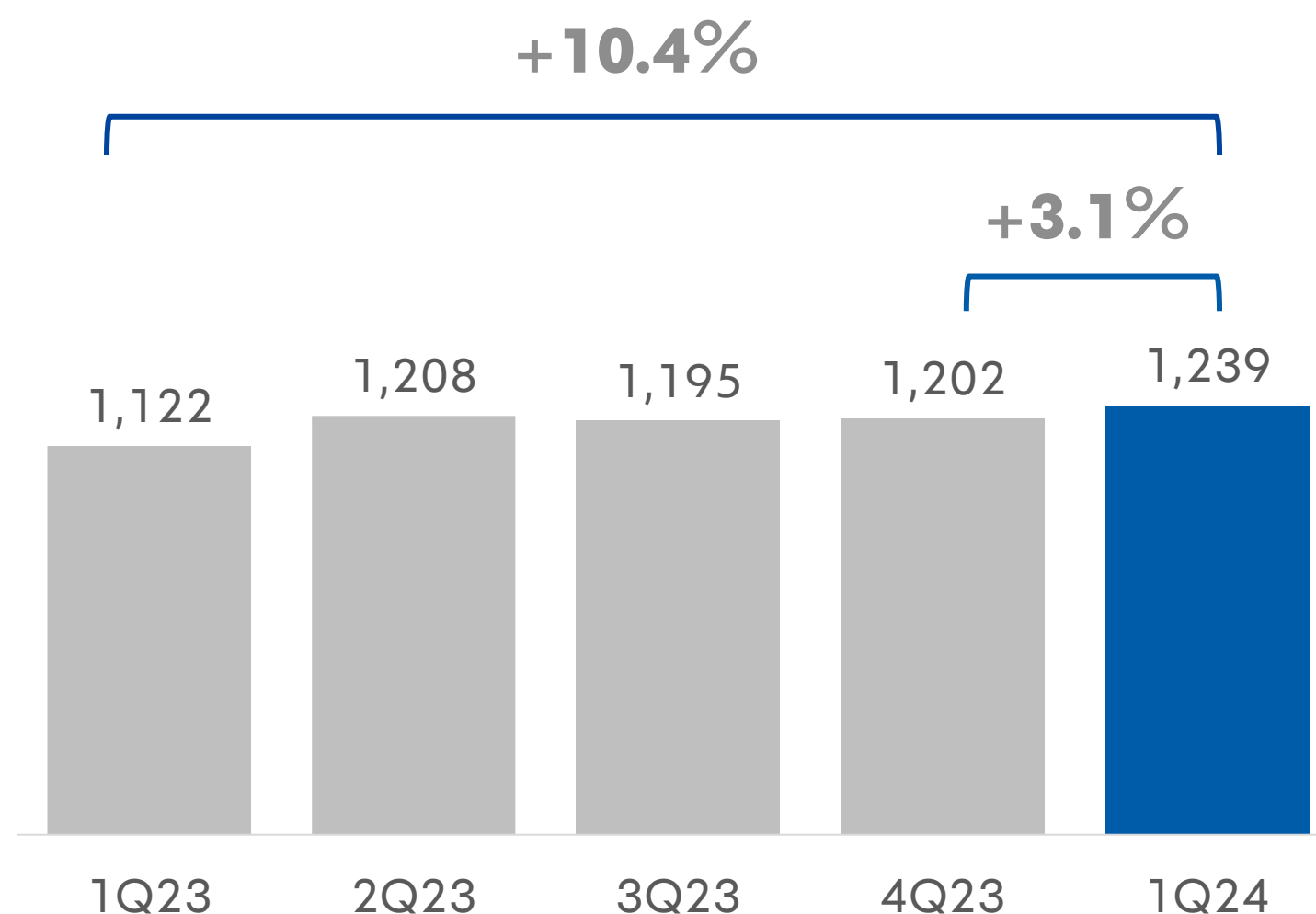


Commissioning
% Premiums Earned



Operating Margin

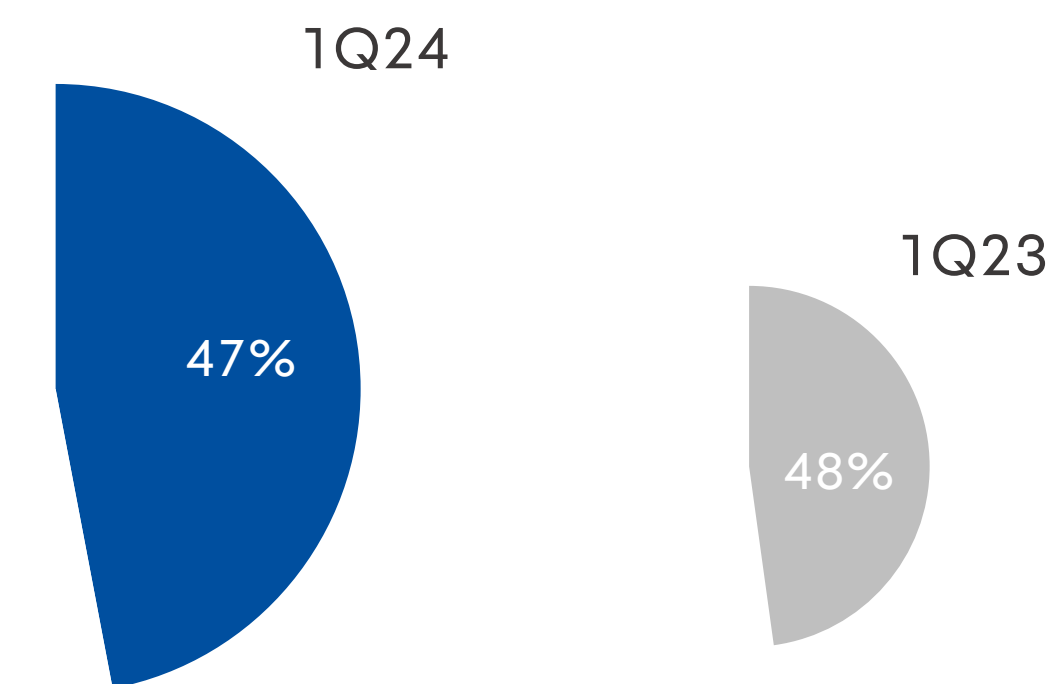
Operating Margin
BRL million



Distribution and Variation by Segment
%

		BRL million in 2024	/1Q23	/4Q23
Mortgage	44%	548	+15%	-7%
Life	25%	315	+3%	0%
Credit Life	19%	238	+24%	+50%
Home	7%	91	-10%	+1%
Assistance	2%	22	+50%	0%
Other Insurance	2%	26	-17%	+2%
Total Insurance	100%	1,239	+10%	+3%

Representativeness¹
% Total Operating Margin



¹ Representativeness is weighted by Caixa Seguridade's equity interest in each company.



PRIVATE PENSION

BRL 6.4 billion in contributions through sales incentive actions. BRL 159.6 billion in reserves in 1Q24.

CREDIT LETTERS

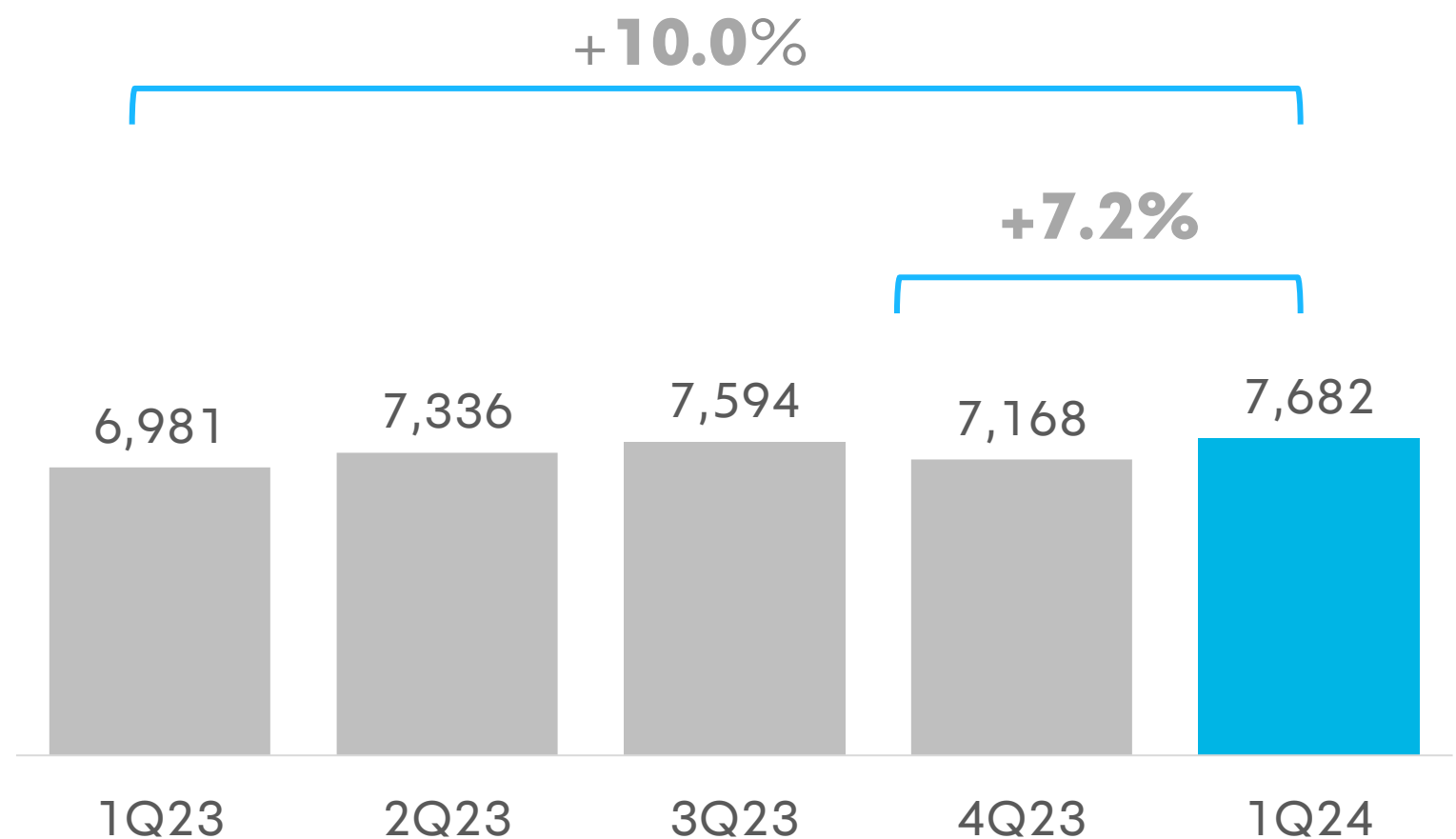
Revenue growth of 66.5% in 1Q24 vs. 1Q23, reaching BRL 4.0 billion in the quarter.

PREMIUM BONDS

BRL 389.3 million in collections, 30.5% higher than in 1Q23.

Funds Raised

BRL million



Highlights by Segment

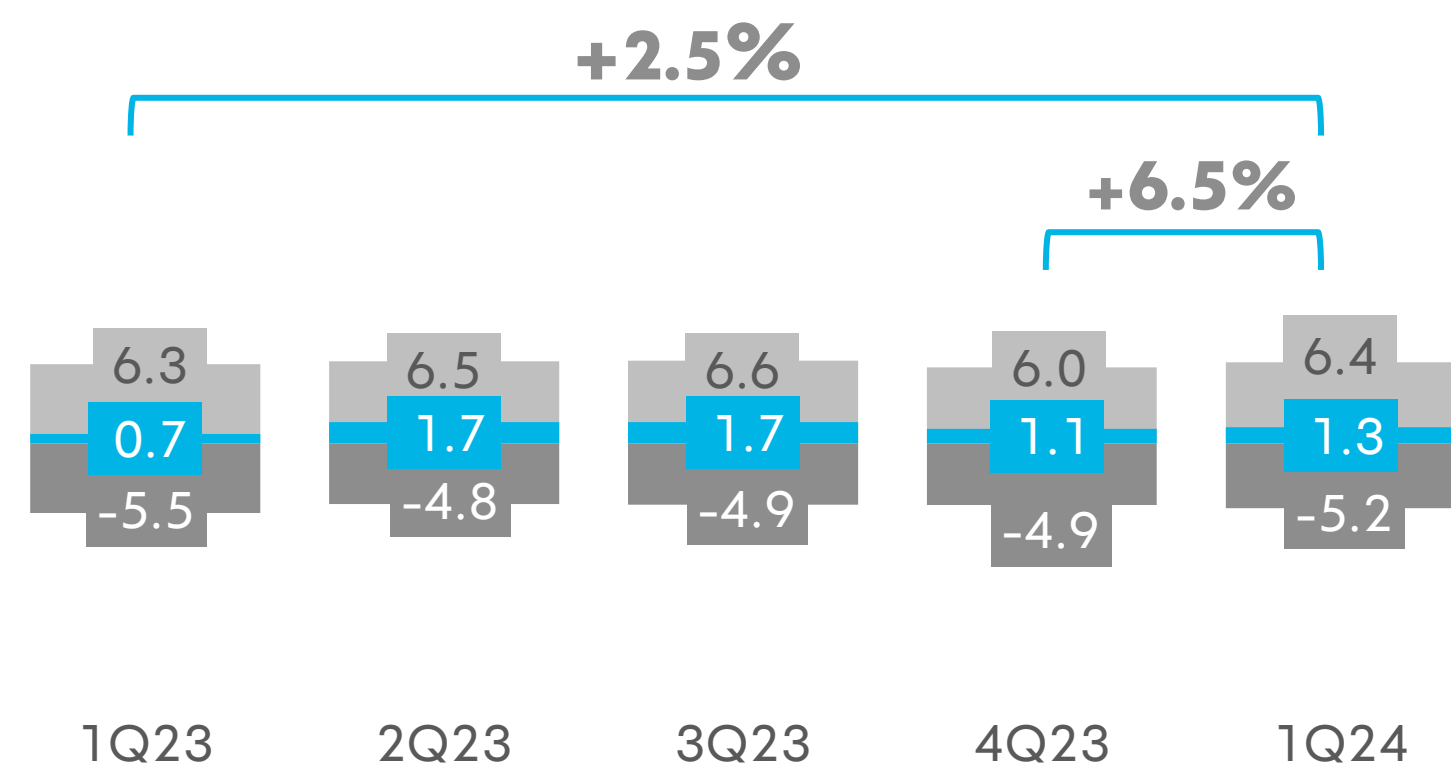
Highlights by Segment		BRL million in 2024	/1Q23	/4Q23
Private Pension	84%	6,442	+3%	+7%
Credit Letters	11%	851	+116%	+17%
Premium Bonds	5%	389	+31%	-1%
Total Accumulation	100%	7,682	+10%	+7%

PRIVATE PENSION

Private Pension Contributions

BRL billion

■ Transfer/Redemption ■ Gross Contribution
■ Net Contribution

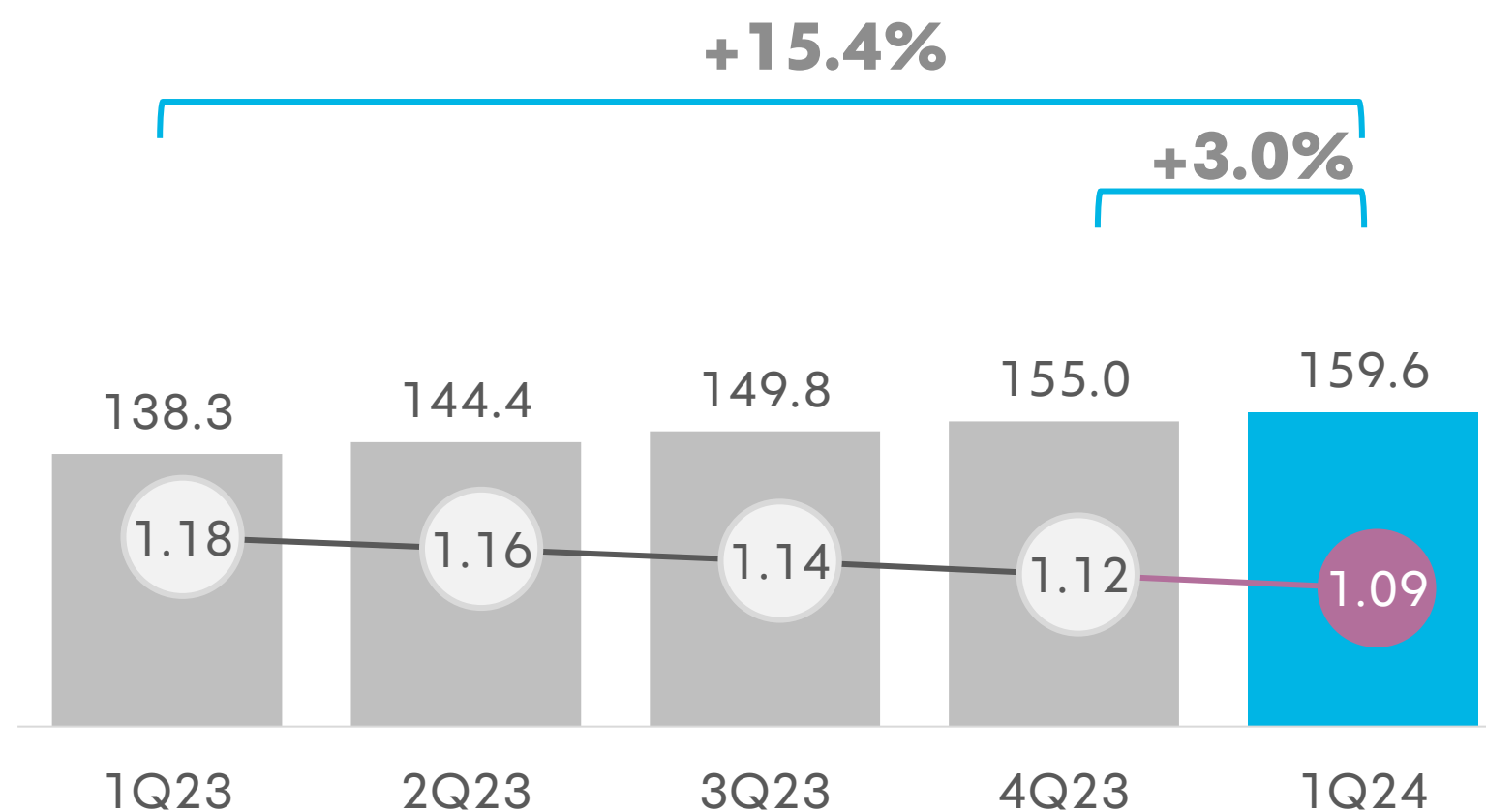


Private Pension Reserves

BRL billion

Avg Adm Fee p.a.

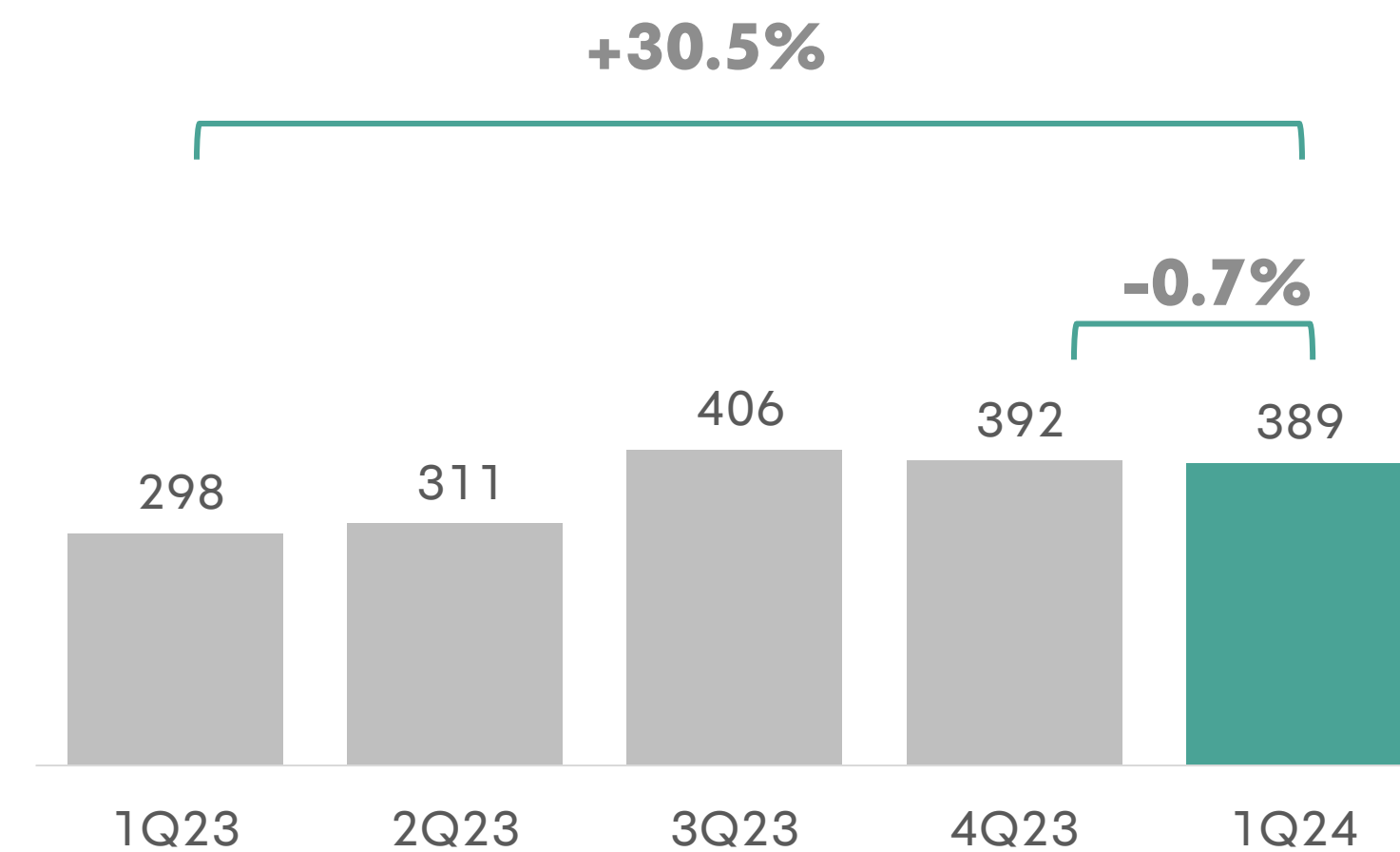
% Reserves



PREMIUM BONDS

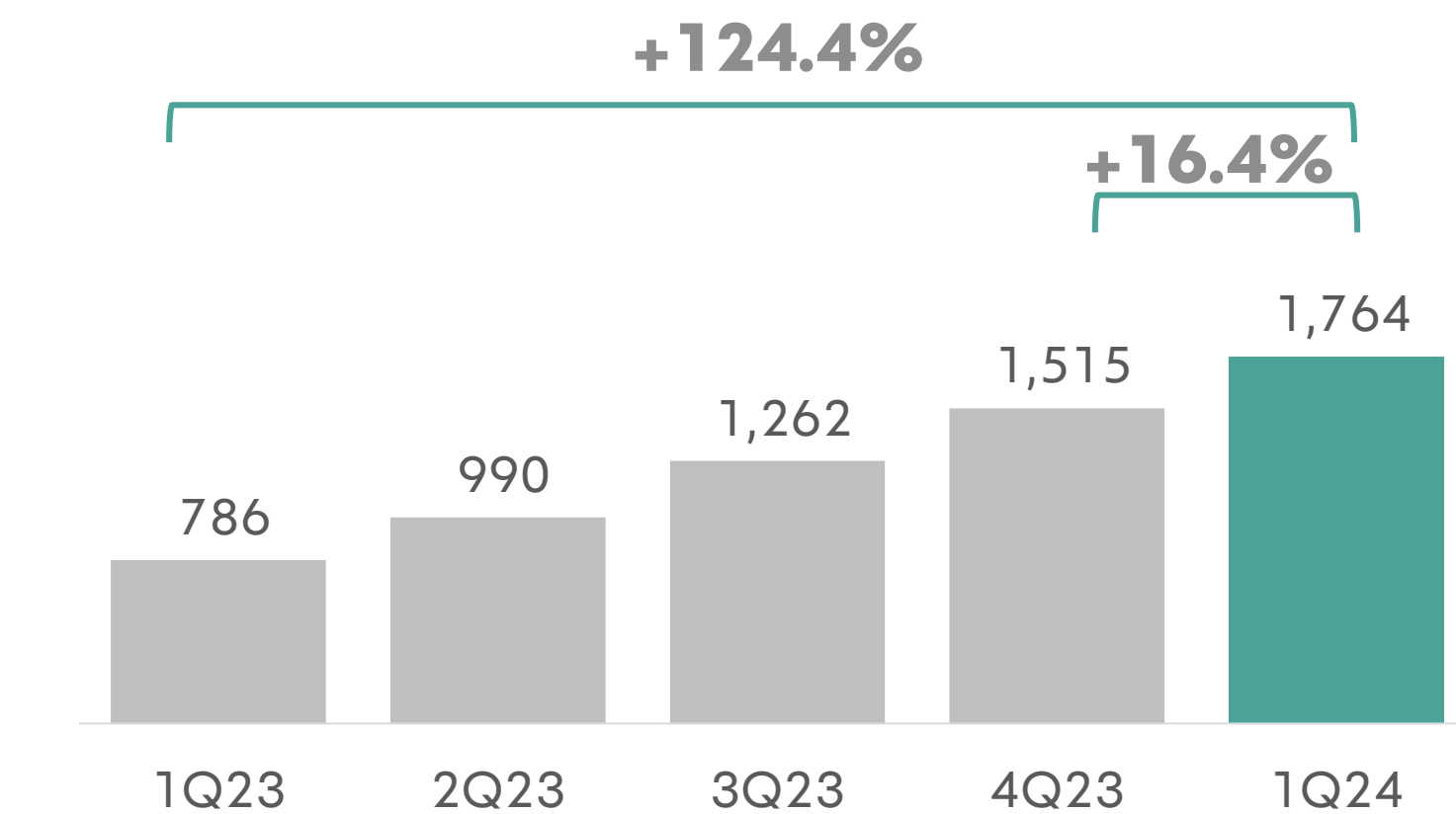
Premium Bonds Funds Raised

BRL million



Premium Bonds Reserves

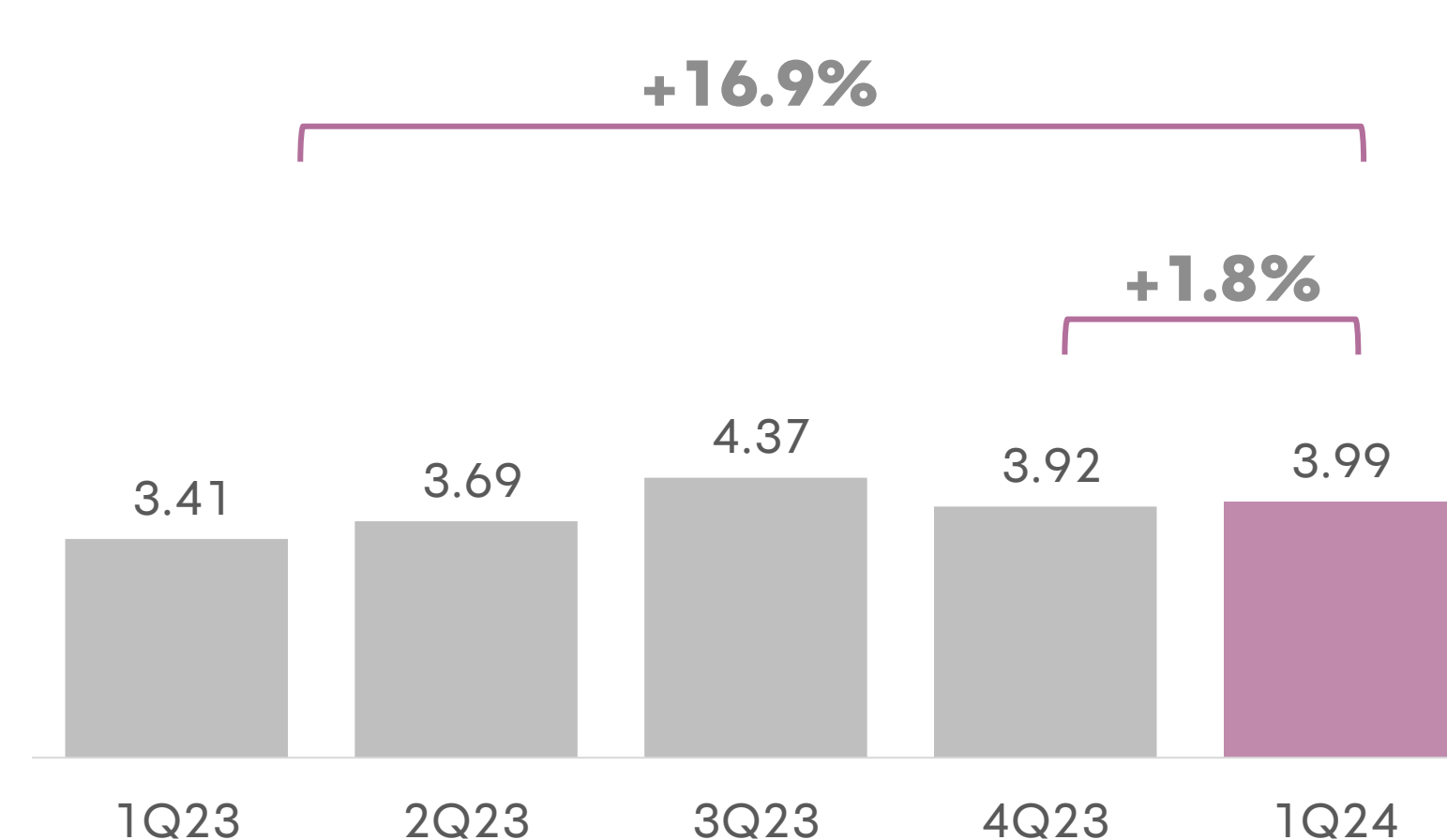
BRL million



CREDIT LETTERS

Credit Letters

BRL billion

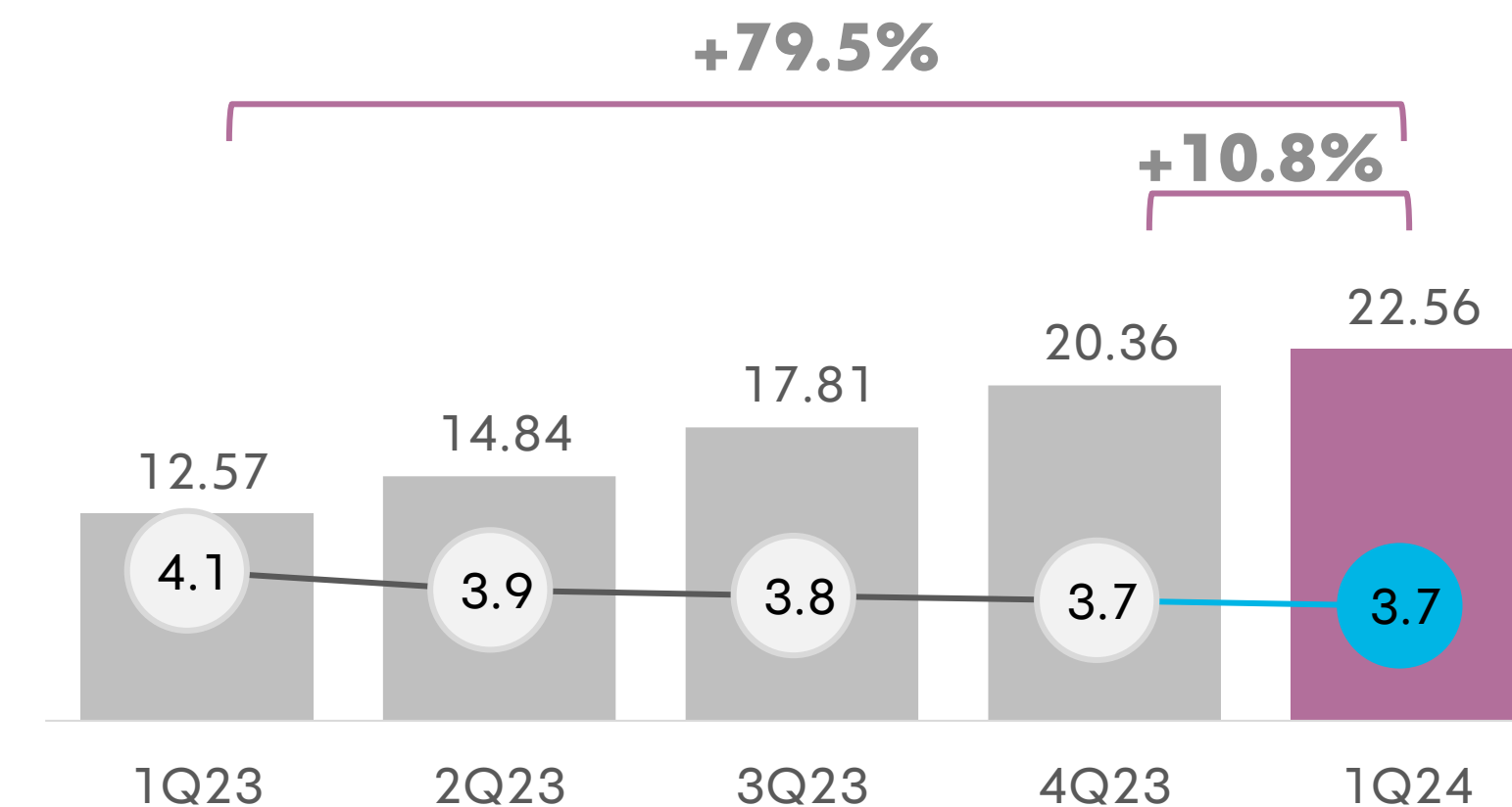


Letters Inventory

BRL billion

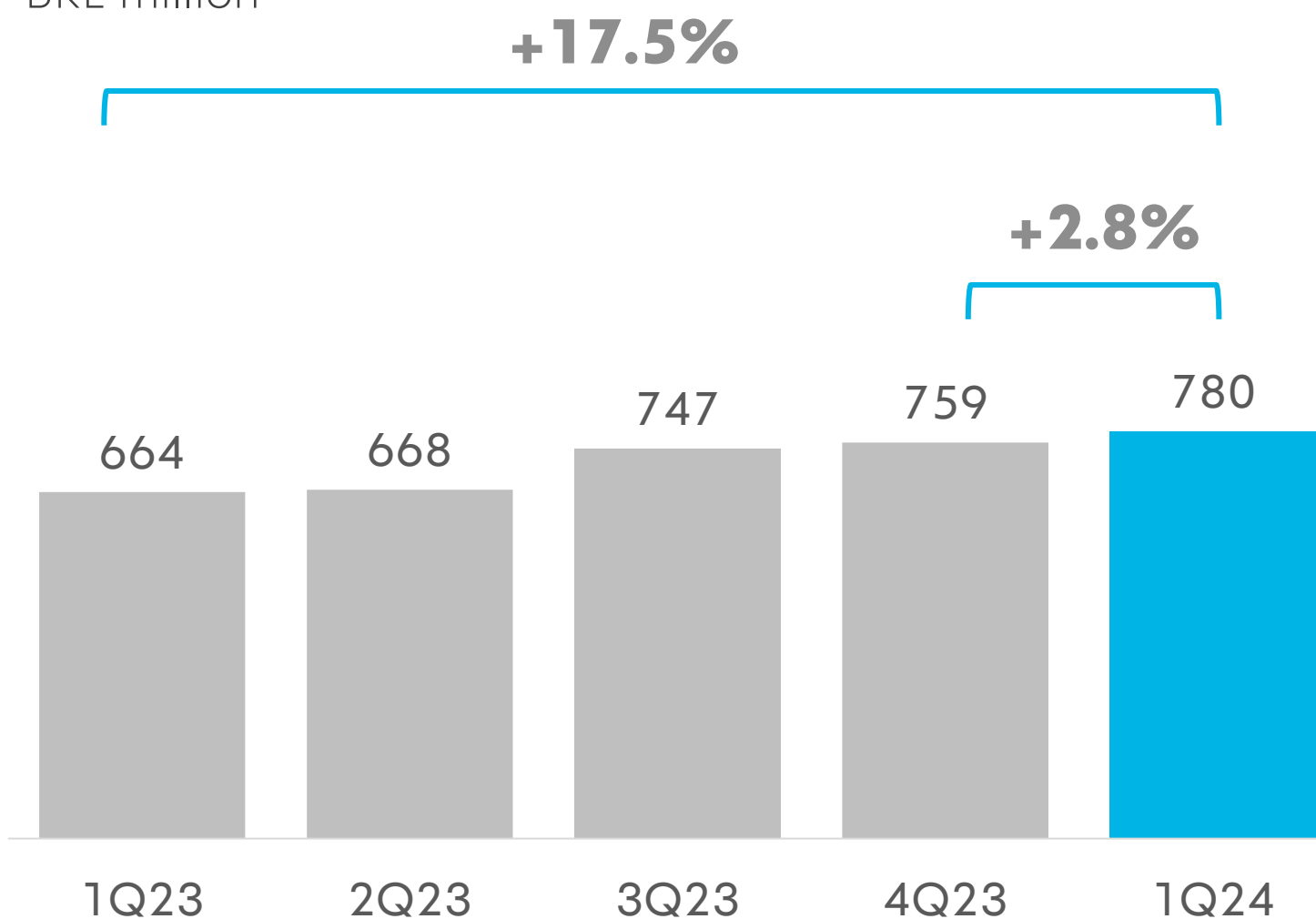
Avg Adm Fee p.a.

% Inventory



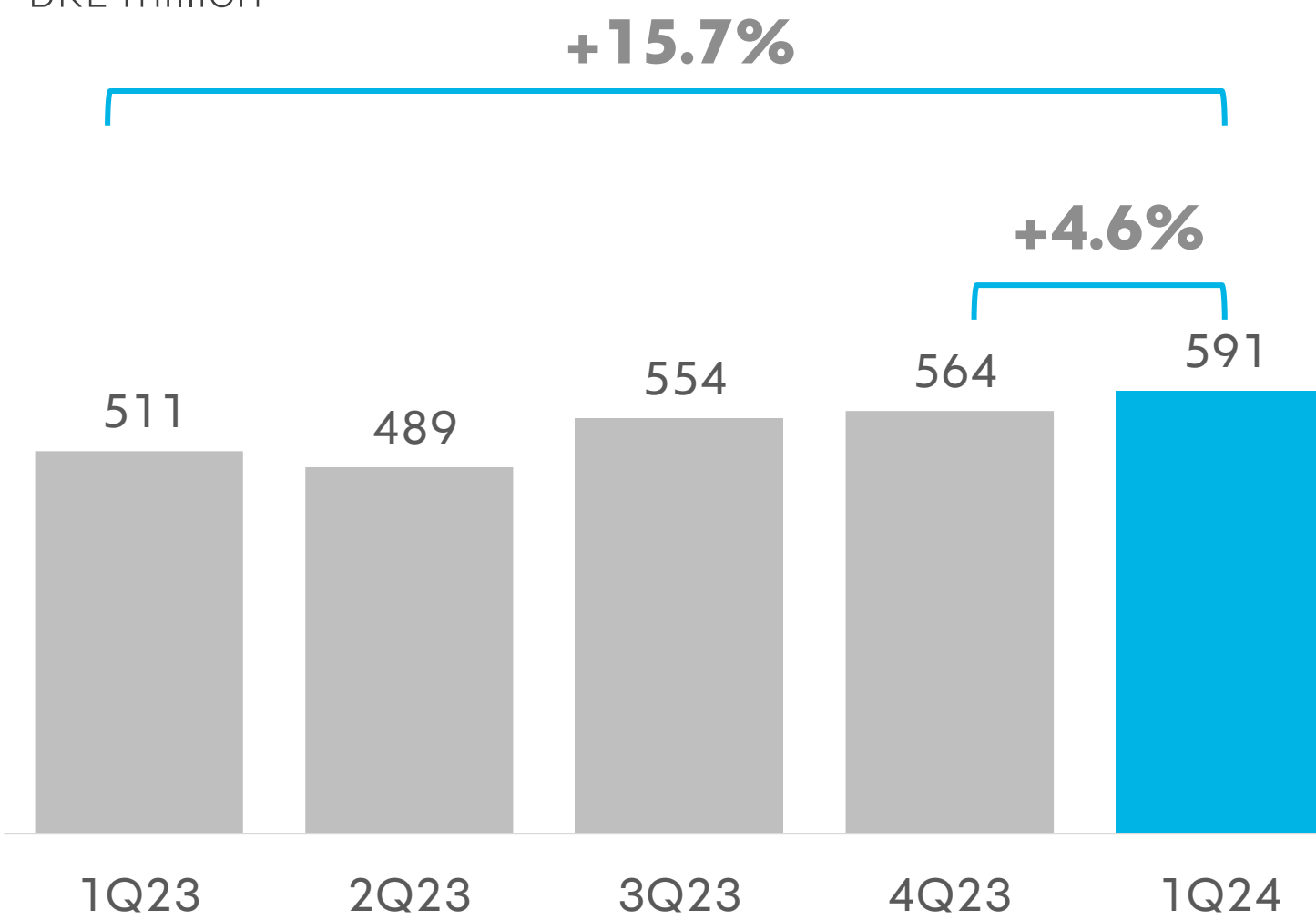
Operating Revenue

BRL million



Accumulated Operating Margin¹

BRL million



Operating Revenue

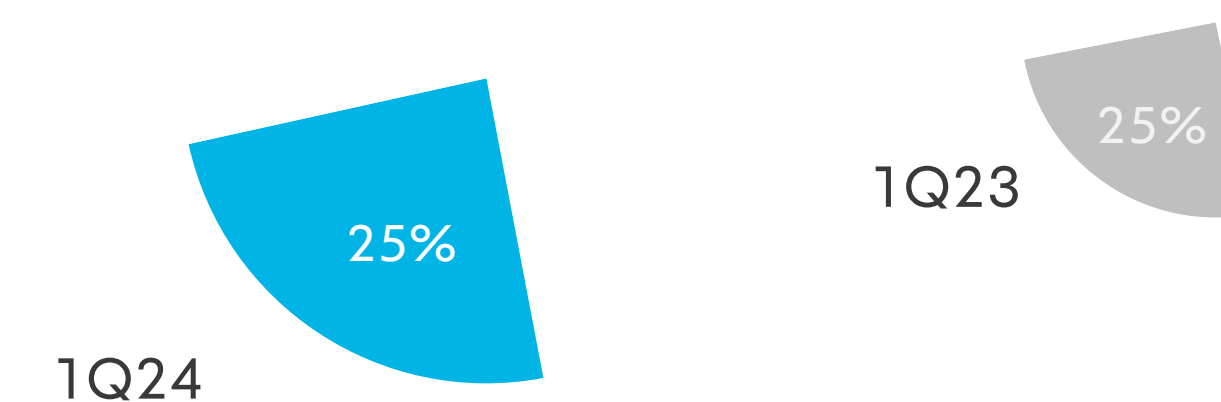
Growth of 17.5% in the comparison between 1Q24 and 1Q23, with growth for all segments, highlighting the Credit Letters, +66.5% between the periods.

Representativeness in Accumulation²

% Total Operating Margin

Operating Revenue		BRL million 2024	/1T23	/4T23
Private Pension	59%	461	+5%	+2%
Credit Letters	25%	193	+66%	+10%
Premium Bonds	16%	126	+14%	-5%
Total Accumulation	100%	780	+18%	+3%

Margem Operacional ¹		BRL million 2024	/1T23	/4T23
Private Pension	68%	403	+6%	+5%
Credit Letters	12%	71	+3%	-5%
Premium Bonds	20%	116	+88%	+11%
Total Accumulation	100%	591	+16%	+5%

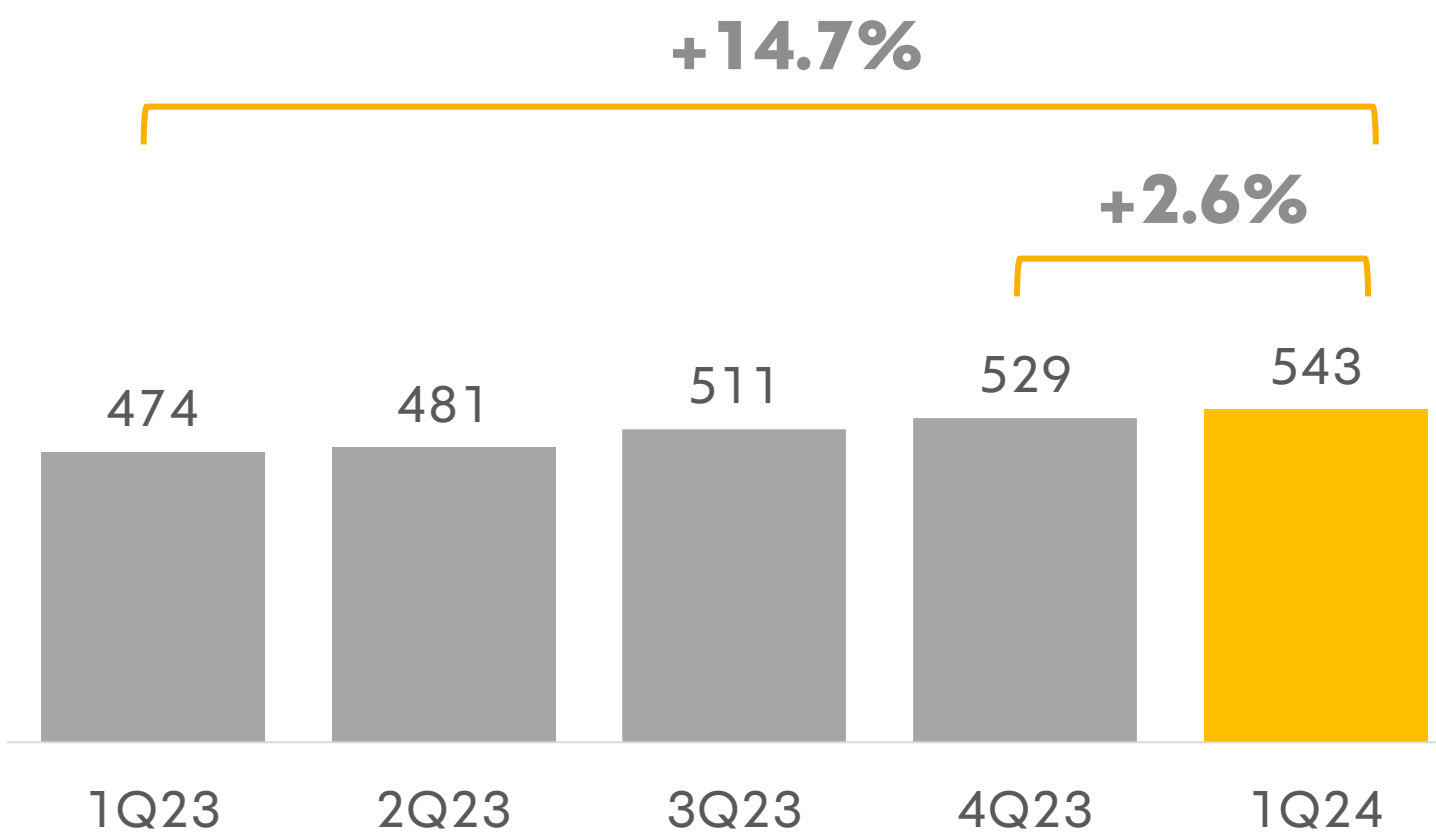


¹ Private Pension considers the operating margin discounted from Earn-Out and LPC.

² Representativeness is weighted by Caixa Seguridade's equity interest in each company.

Brokerage Revenue¹

BRL million

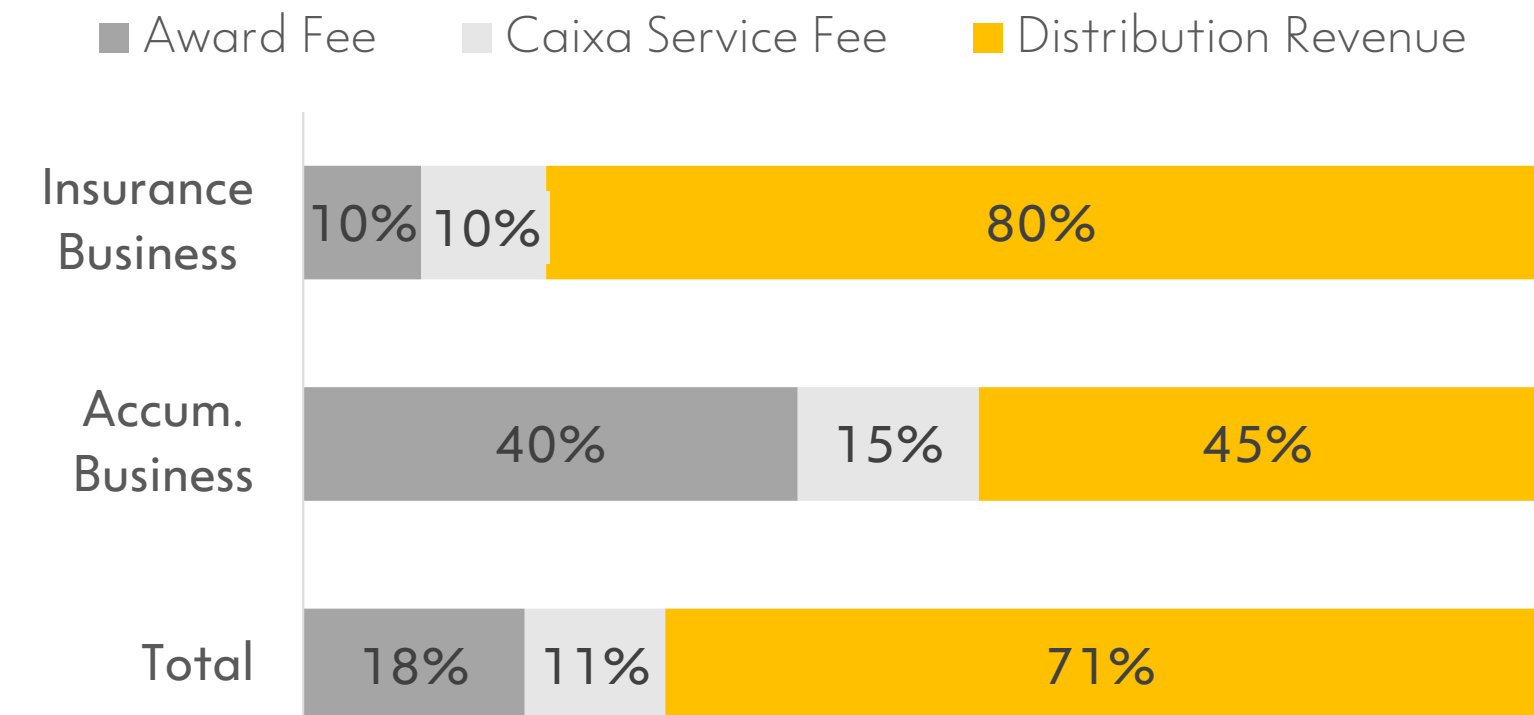


Brokerage¹ by Segment

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

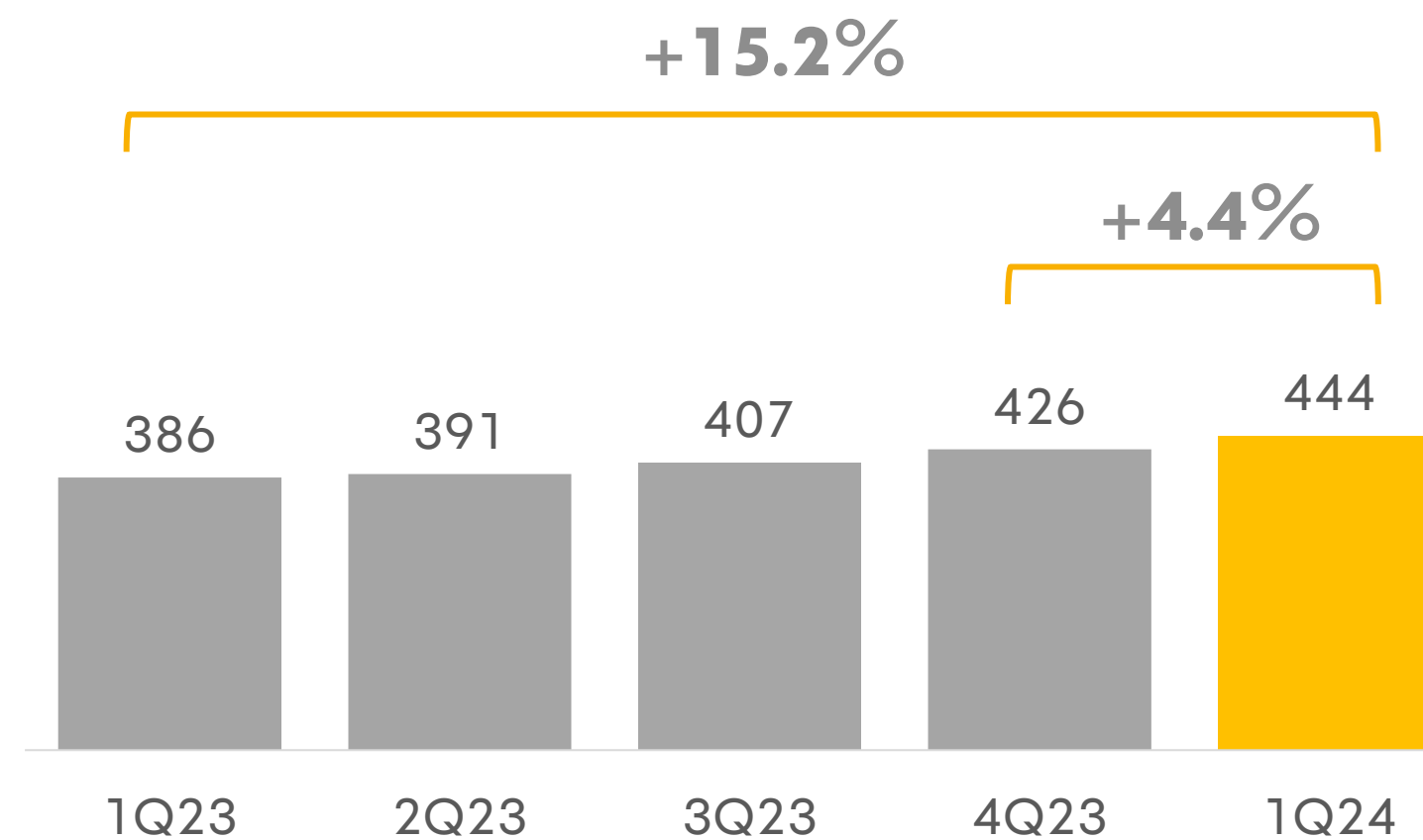
Brokerage Distribution

% 2024



Operating Margin

BRL million

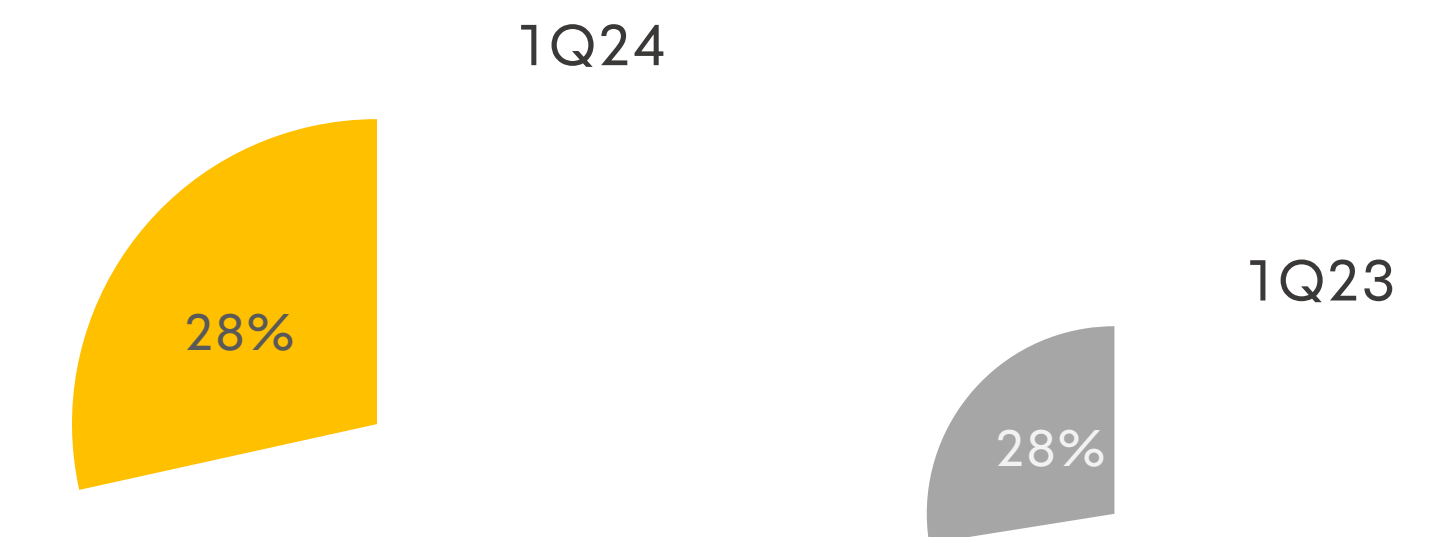


Operating Margin by Segment

Segment	Household %	BRL million 2024	/1Q23	/4Q23
Insurance	82%	363	+14%	+5%
Credit Letters	7%	30	+15%	-4%
Private Pension	6%	28	+2%	+3%
Premium Bonds	4%	20	+75%	+8%
Co-Brokerage	1%	3	+53%	+0.3%
Total Distribution	100%	444	15%	+4%

Representativeness²

% Total Operating Margin

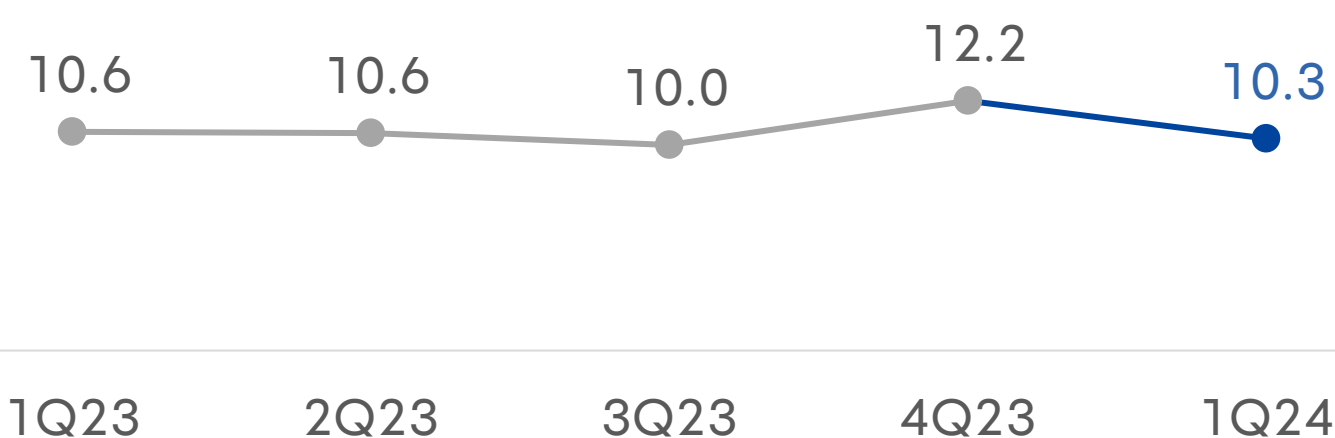


¹ Includes brokerage and commissioning revenues, besides network access and distribution (BDF) revenues.

² Representativeness is weighted by Caixa Seguridade's stake in each company

ADMINISTRATIVE EXPENSES RATIO (IDA)

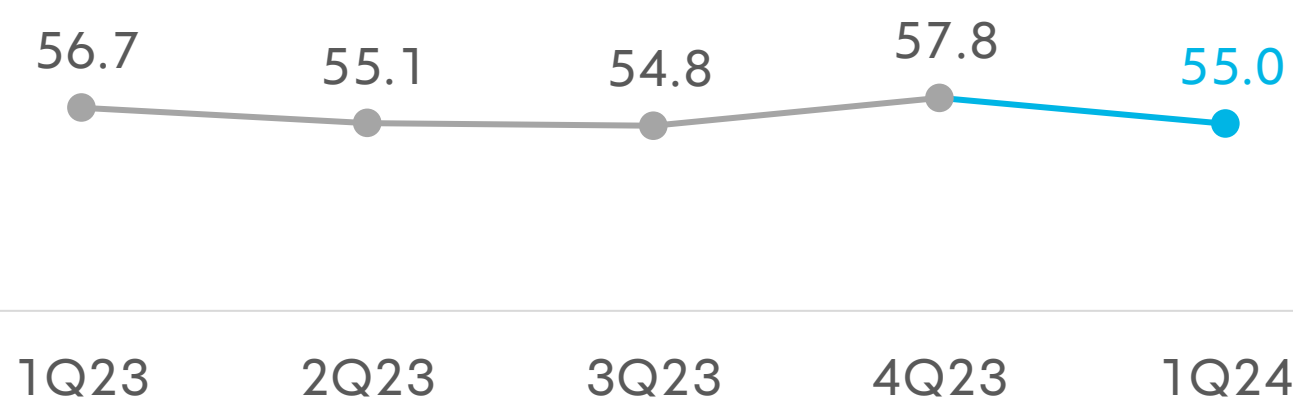
Administrative Expenses
% Operating Revenue



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

COMBINED RATIO (IC)

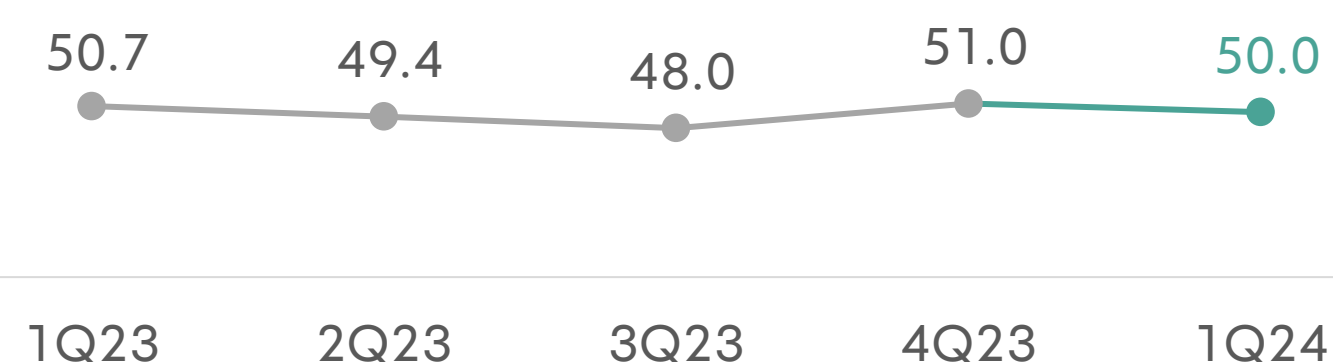
General and Administrative Expenses
% Operating Revenue



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

EXPANDED COMBINED RATIO (ICA)

General and Administrative Expenses
% Operating Revenue + Financial Result



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

IDA

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

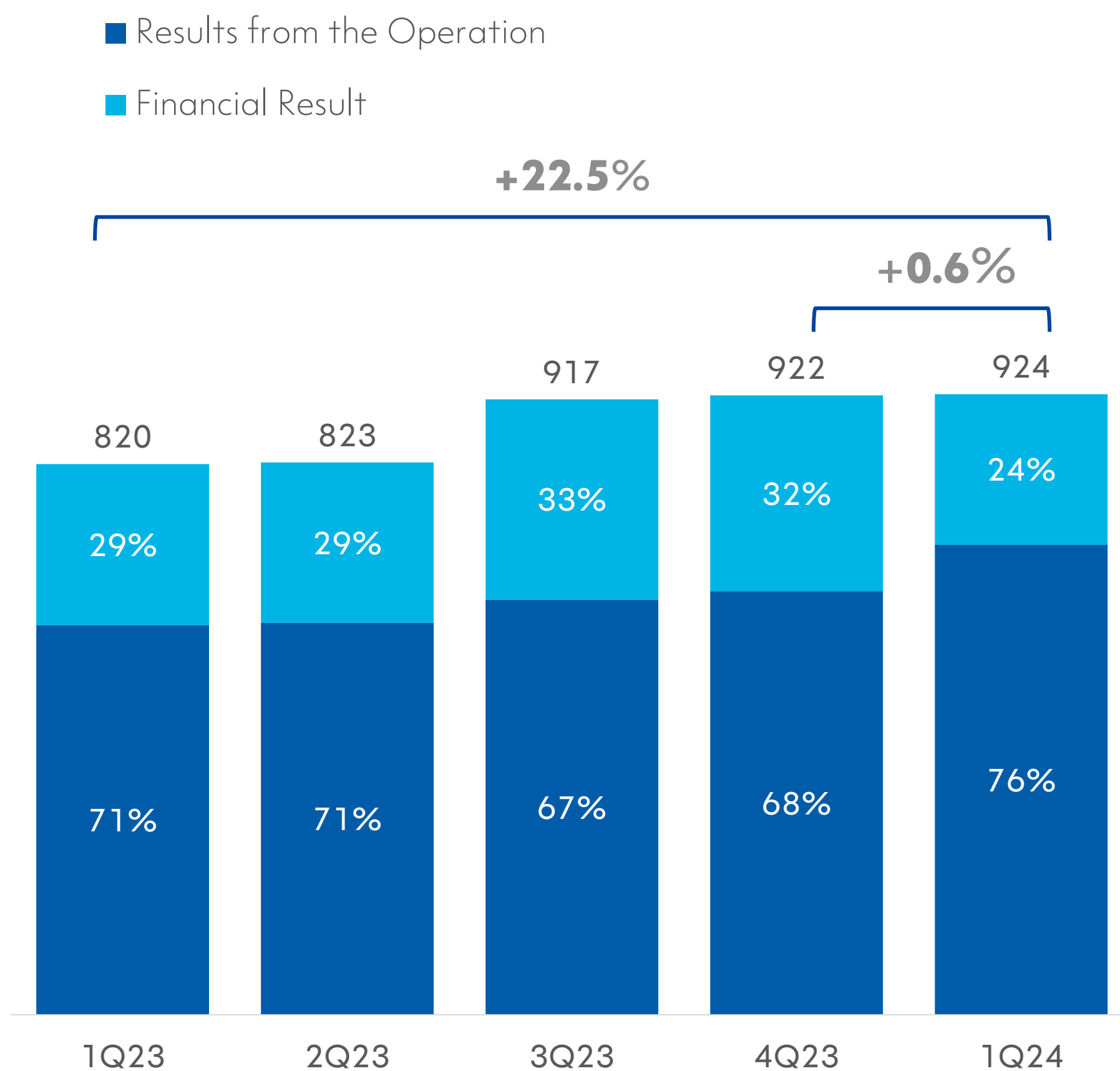
IC

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

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.

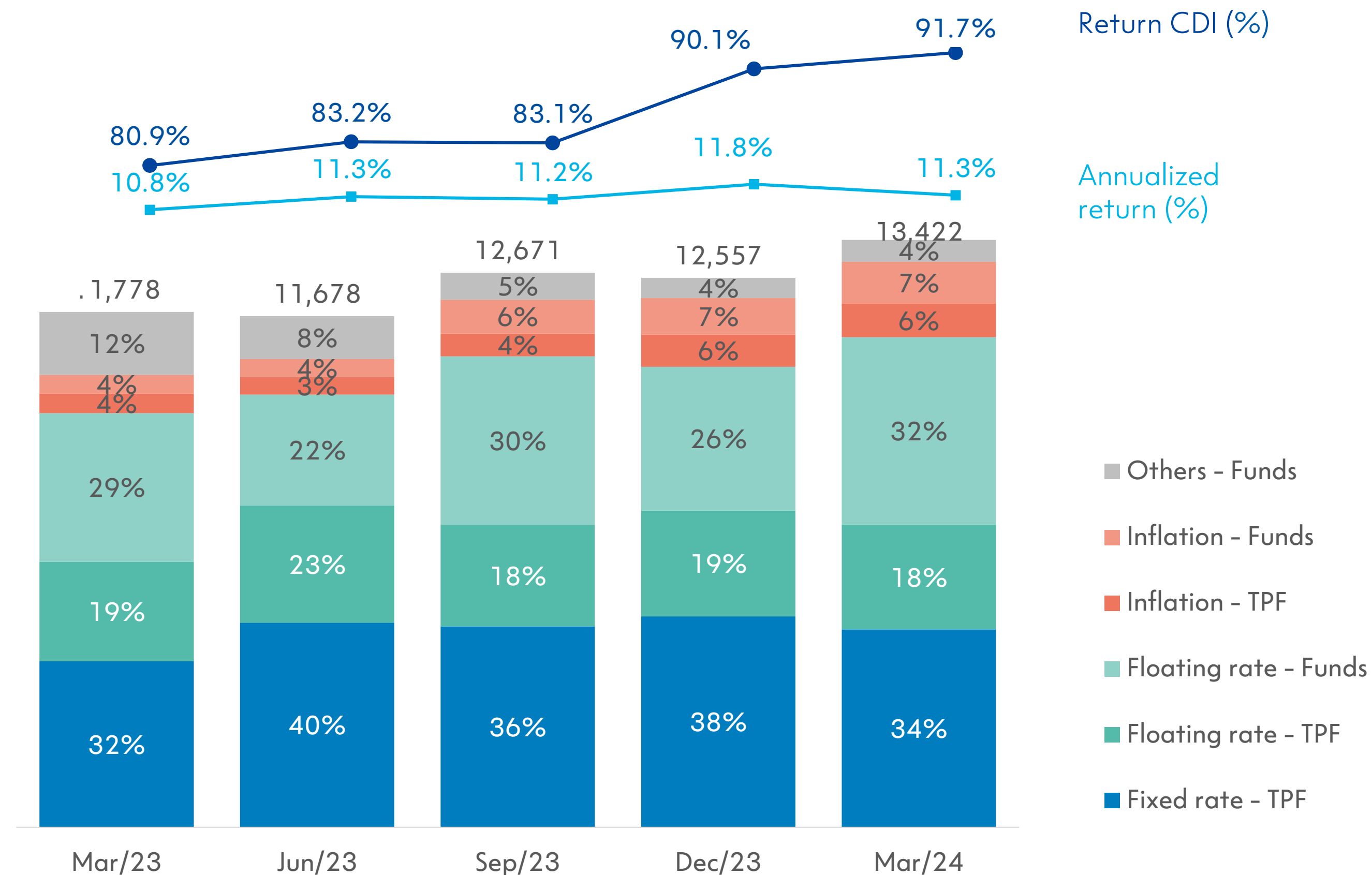
Net Income

(Operating vs. Financial¹)Recurring



Grouped Investment Portfolio Composition²

% Consolidated financial investments (million)



¹ Financial result net of taxes, considering the effective rate of each company, weighted by the respective percentages of equity interest in each company.

² Investment portfolio is weighed by the respective equity interest in each company.

EARNINGS
PRESENTATION
1Q24

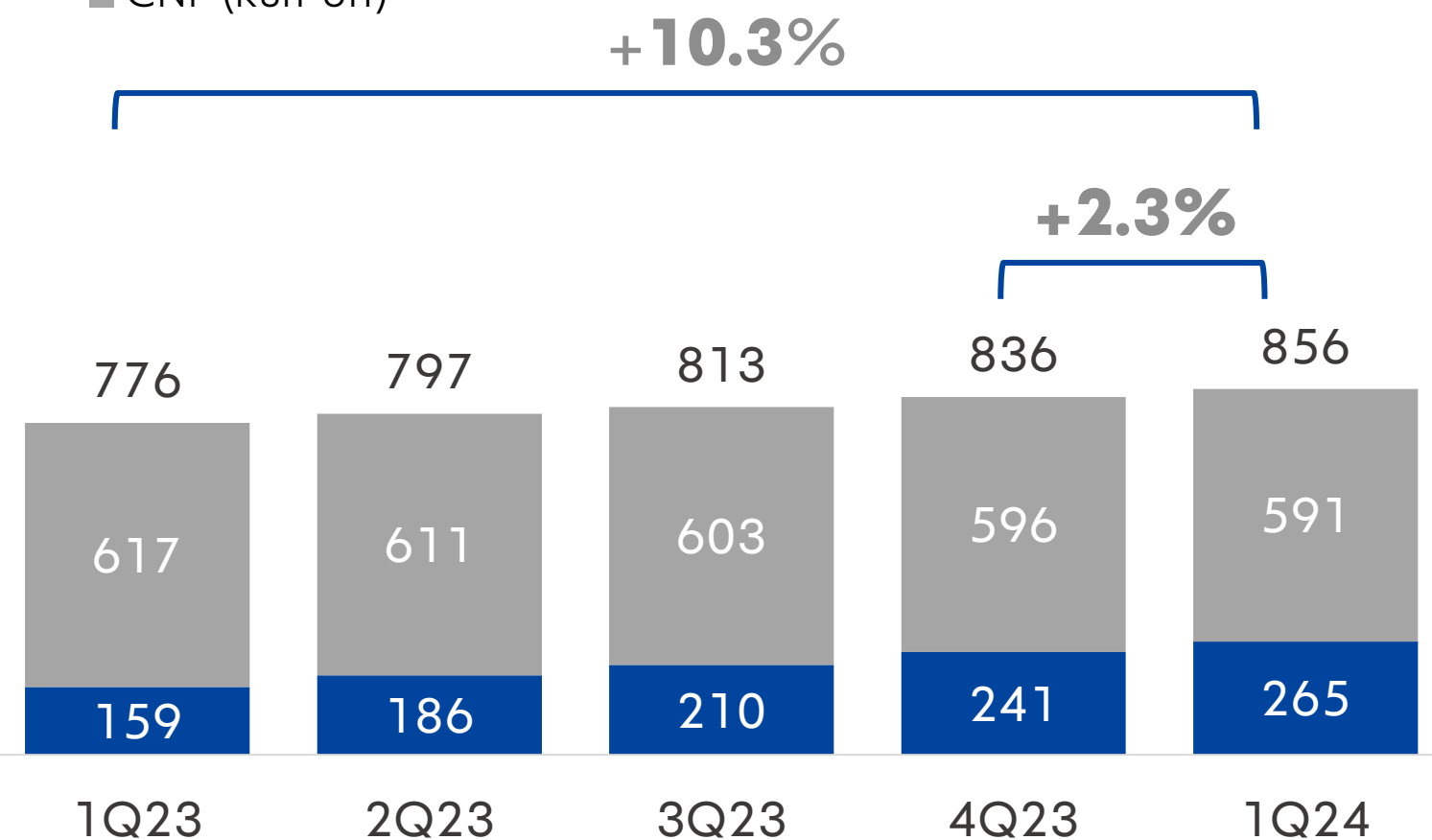
EXHIBIT



Written Premiums - Mortgage

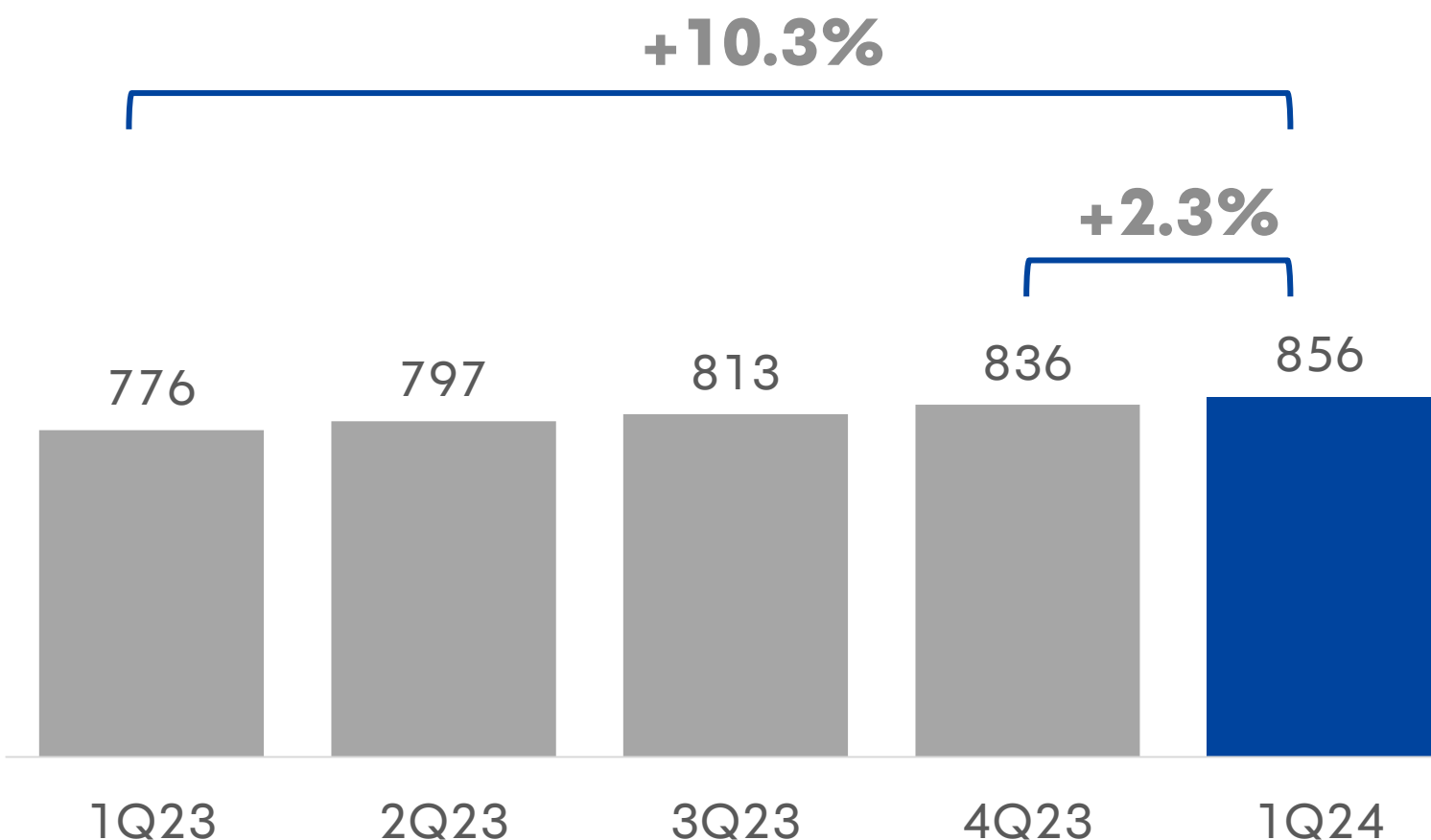
BRL million

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



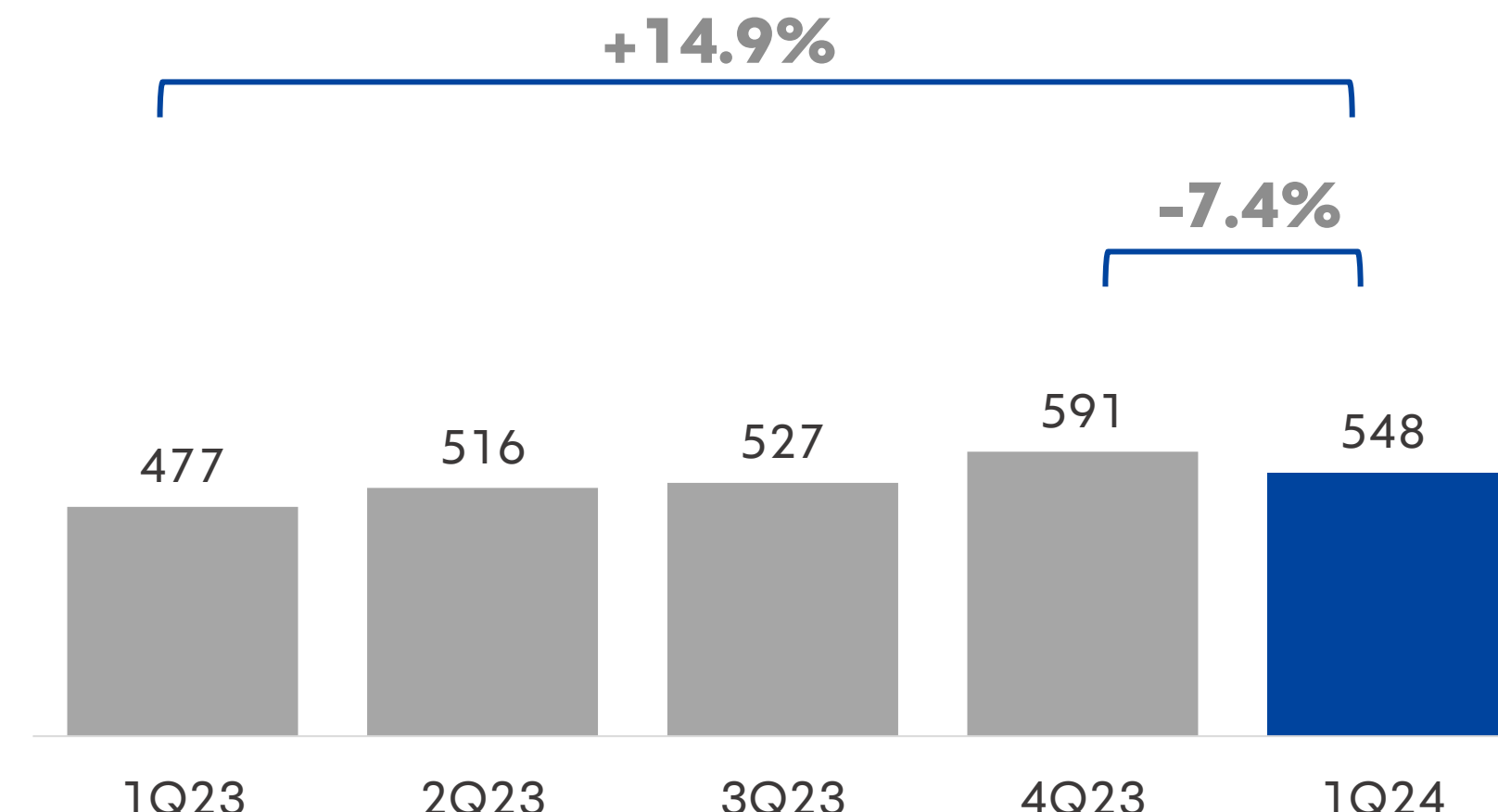
Premiums Earned Mortgage

BRL million



Operating Margin Mortgage

BRL million



Written Premiums

Maintaining market leadership, with a quarterly upward curve.

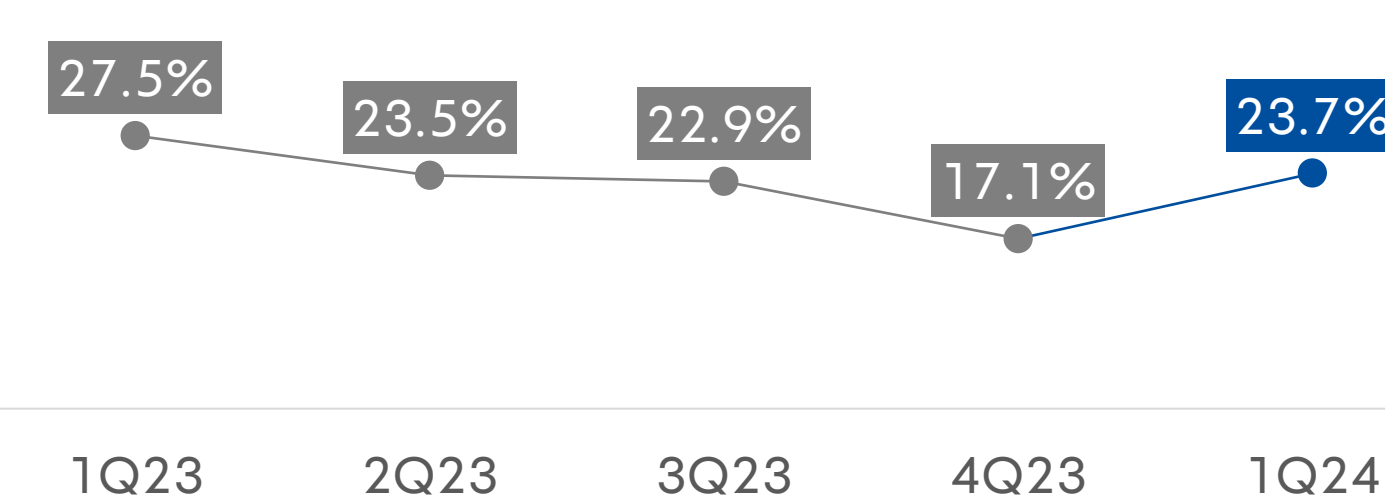
Loss Ratio

Reduced by 3.8 p.p. over 1Q23, in line with the historic average.

Performance Indicators

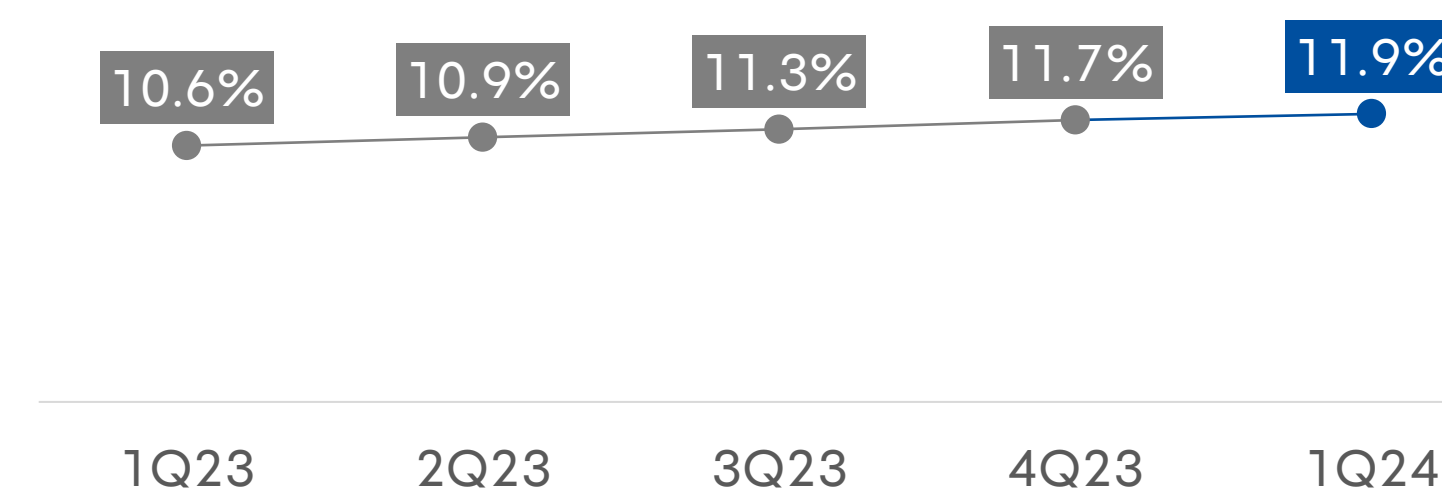
Loss Ratio - Mortgage

% Premiums Earned



Commissioning - Mortgage

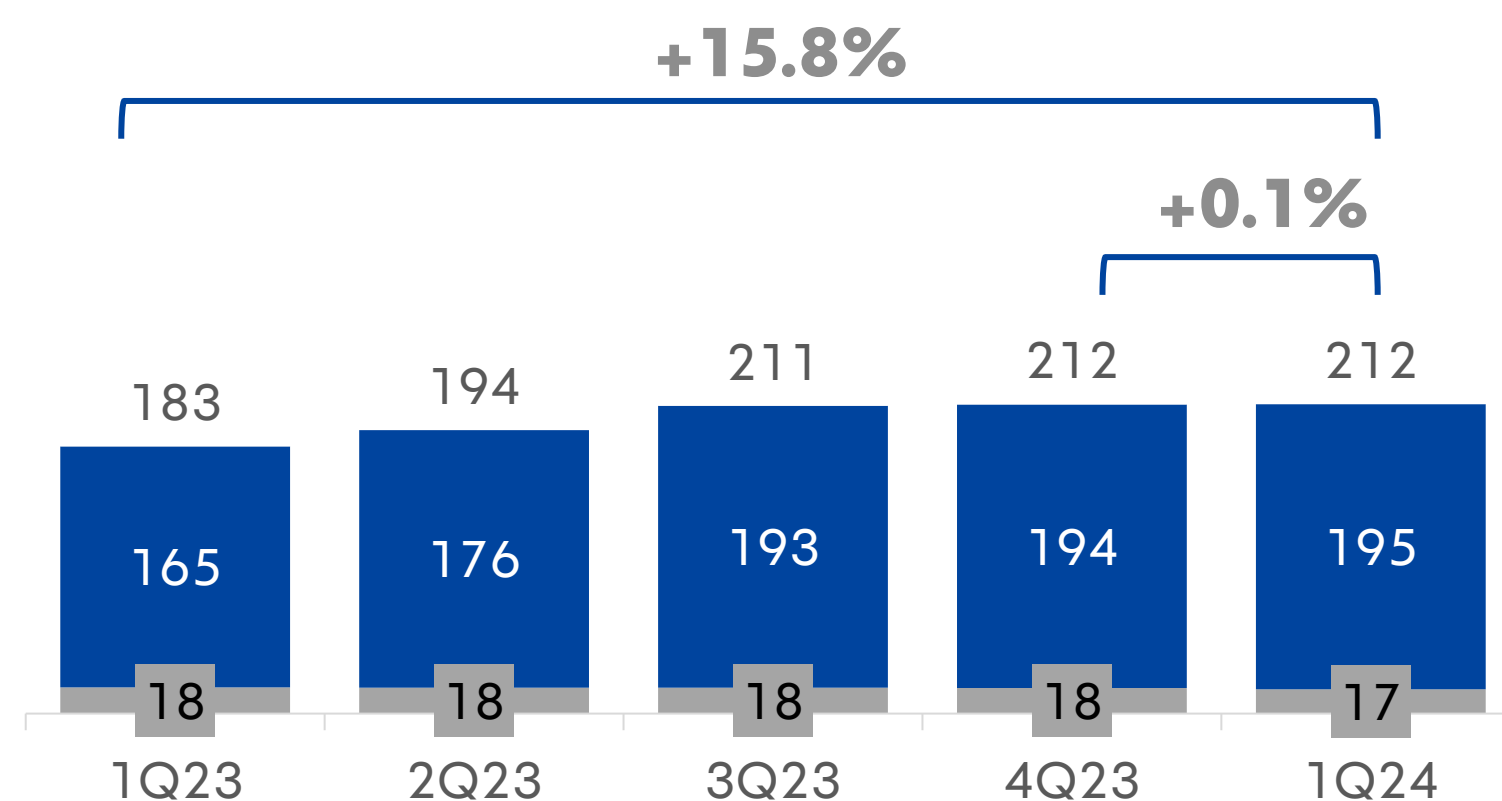
% Premiums Earned



Written Premiums - Home

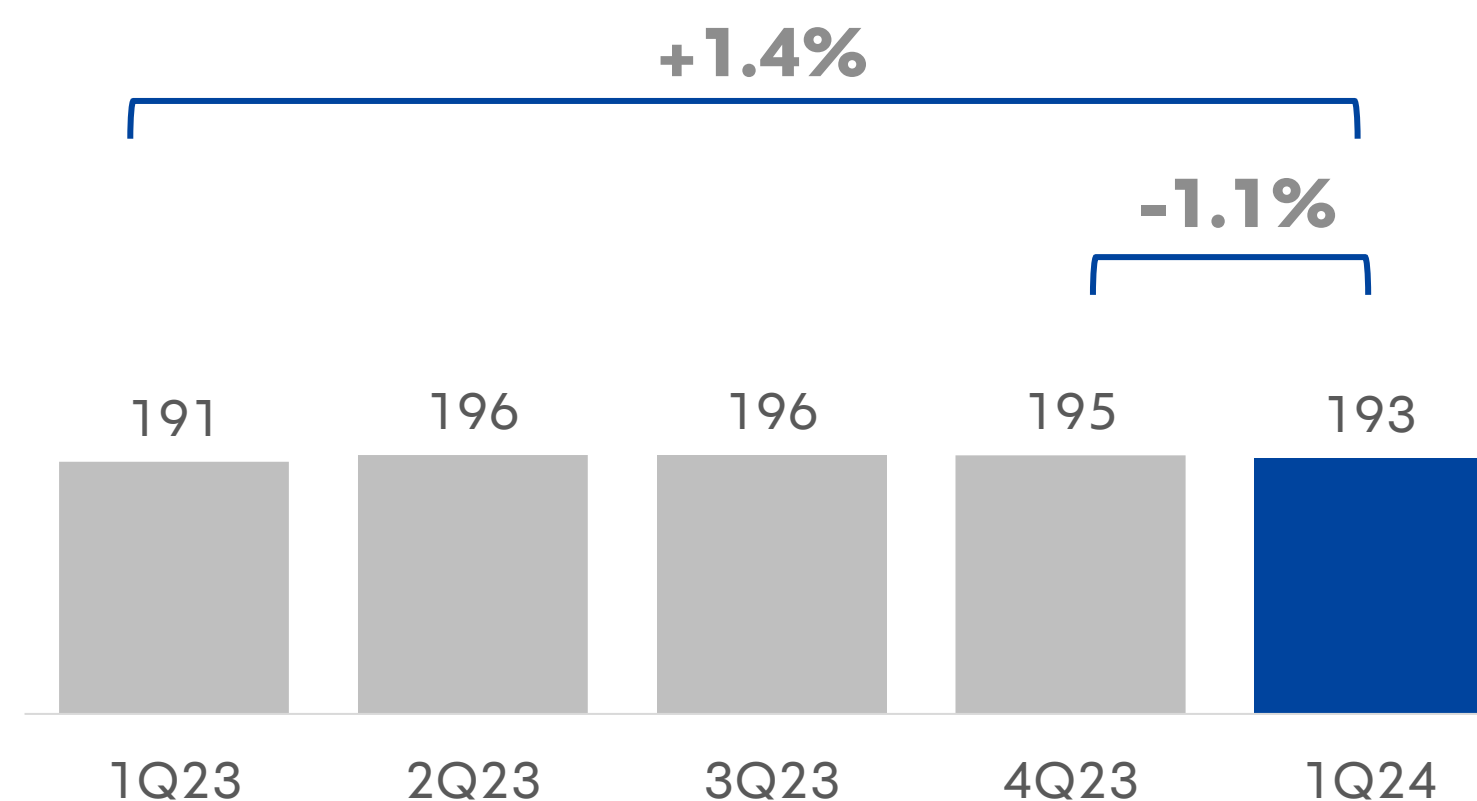
BRL million

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



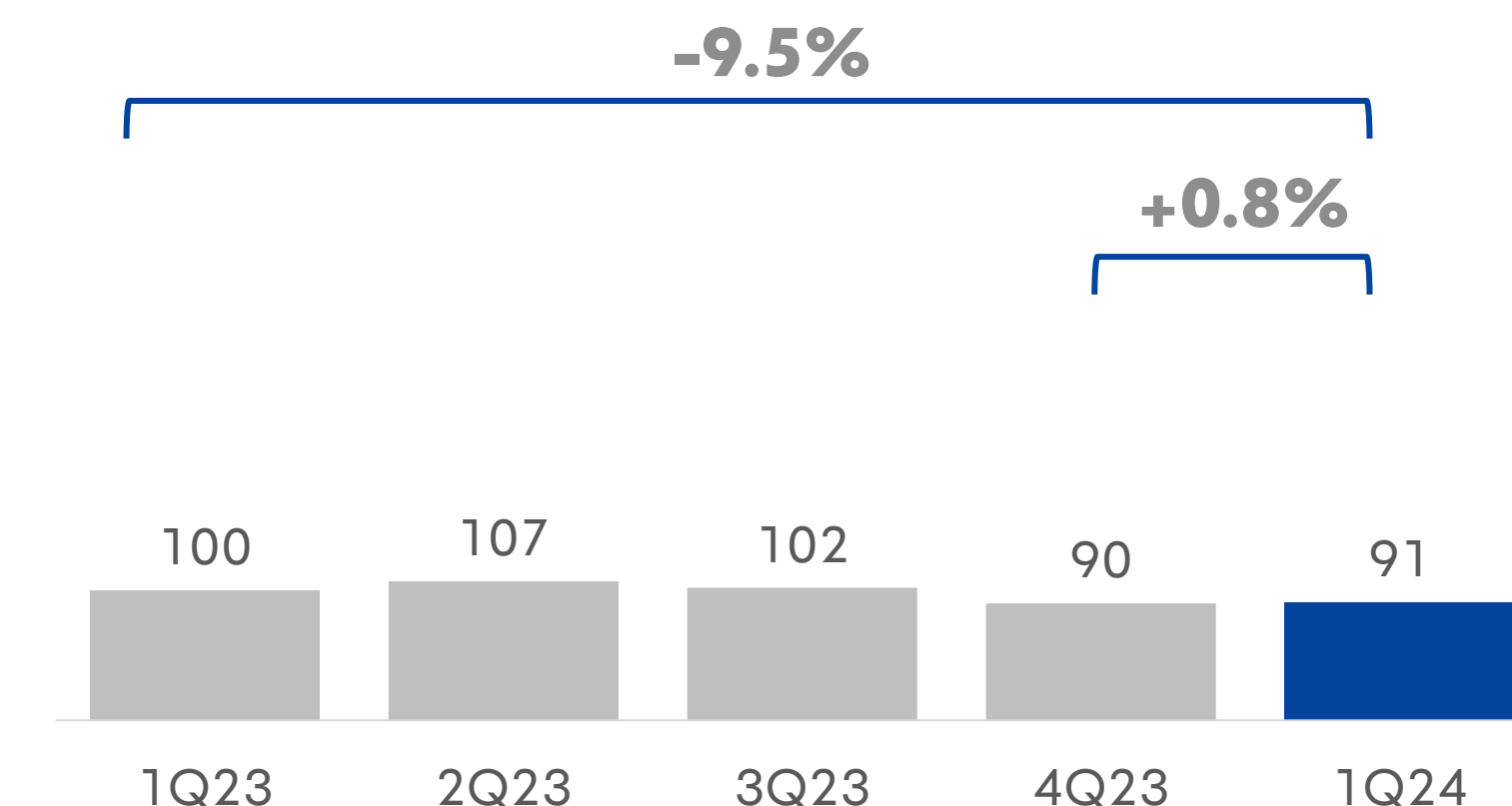
Premiums Earned - Home

BRL million



Operating Margin - Home

BRL million



Coverage

Expansion of basic and accessory coverage and inclusion of new assets in the coverage portfolio.

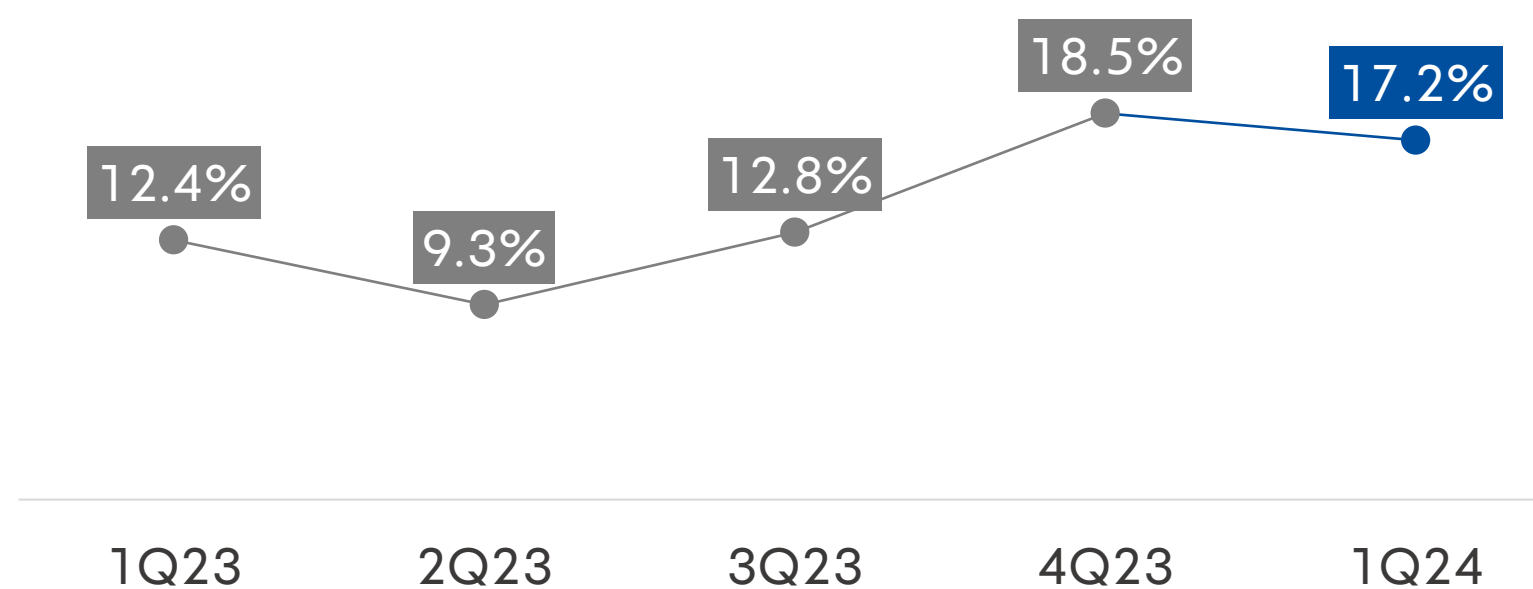
Loss Ratio

Increase by 4.9 p.p., influenced by the climate events in the South and Southeast regions.

Performance Indicators

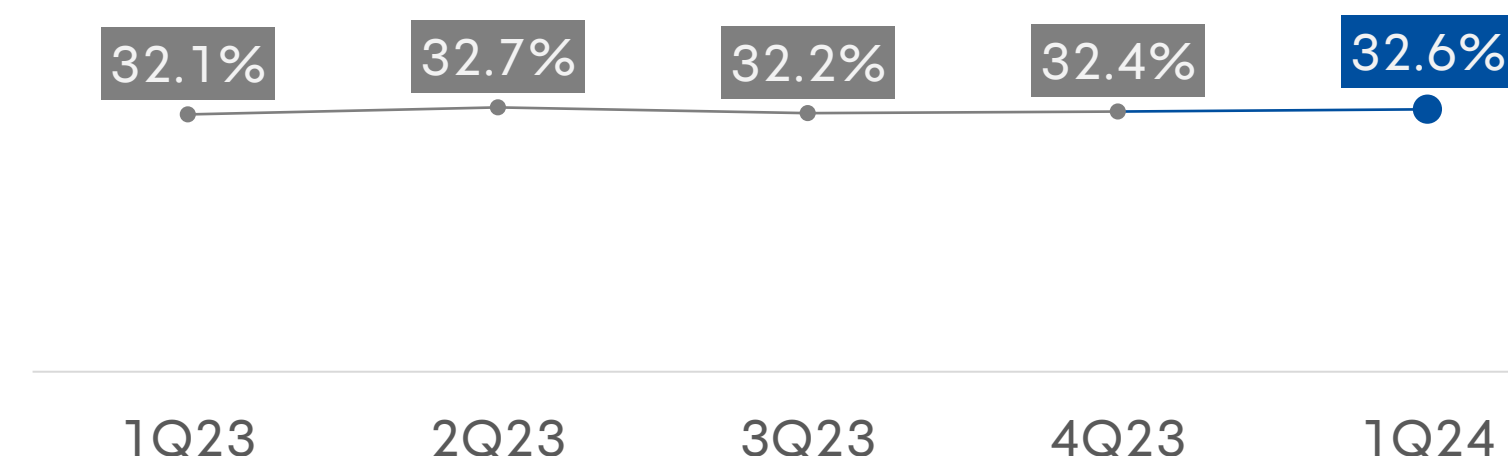
Loss Ratio - Home

% Premiums Earned



Commissioning - Home

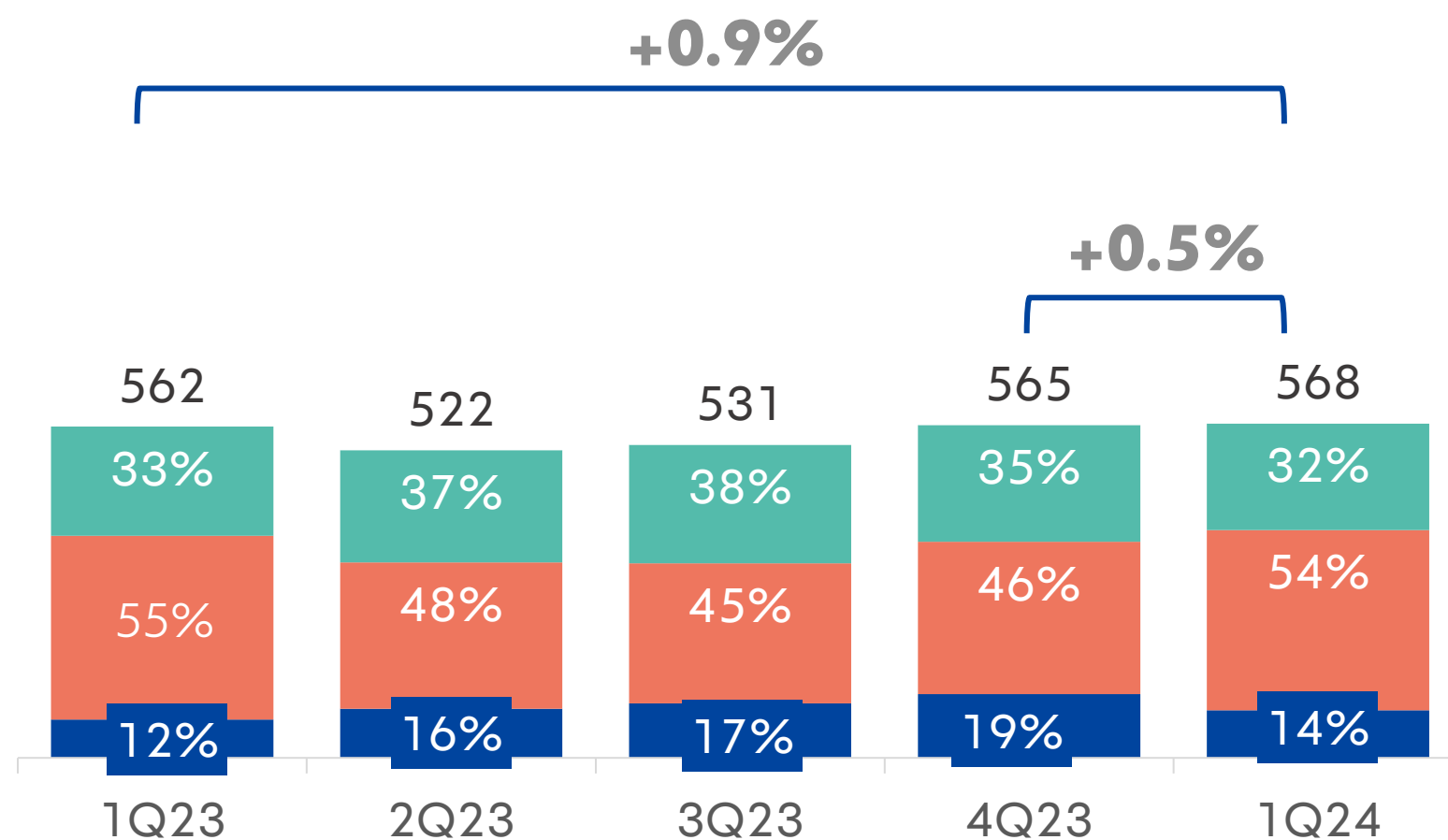
% Premiums Earned



Written Premiums - Credit Life

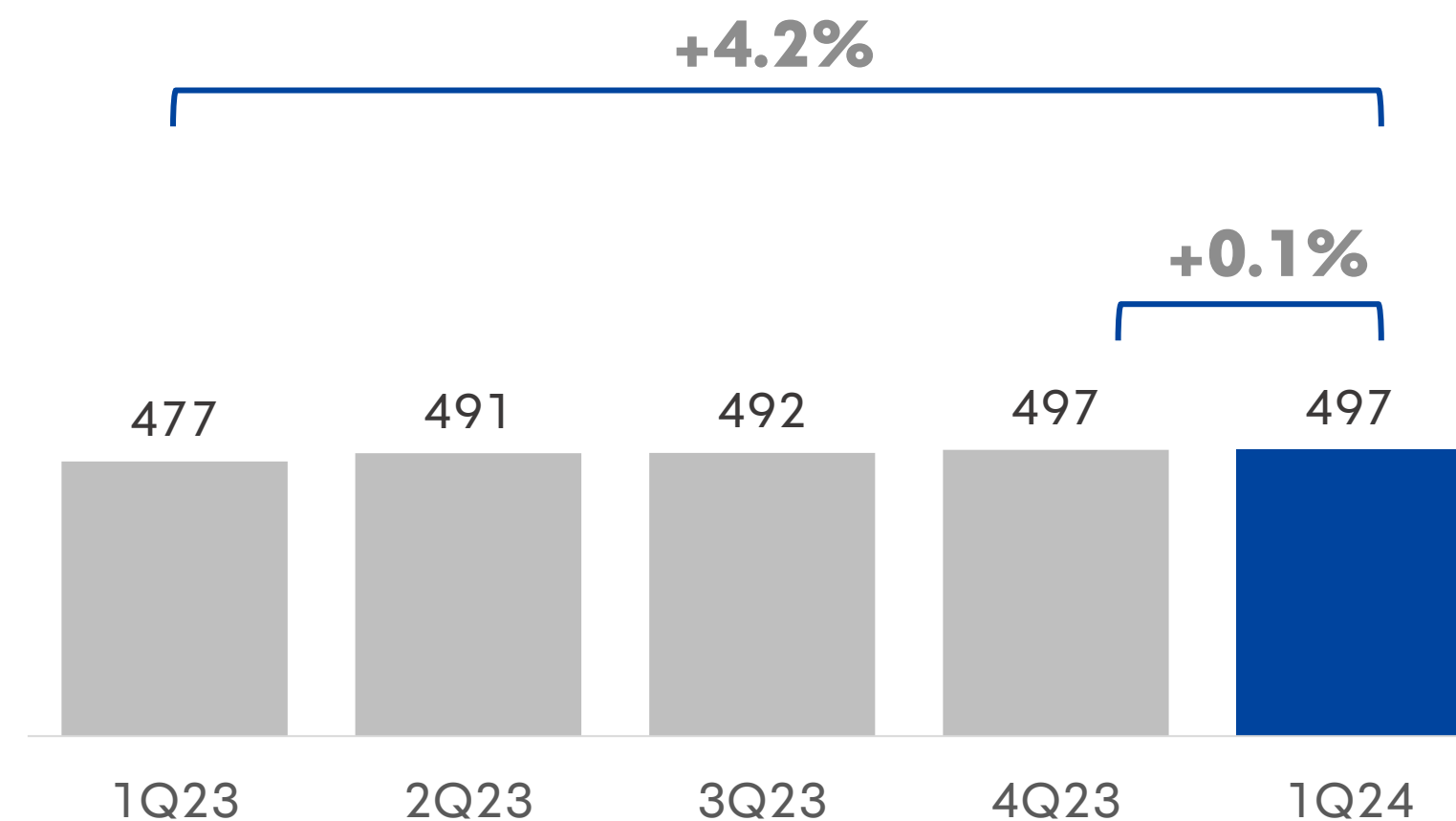
BRL million

■ Origin Corporate Clients ■ Origin Individuals ■ Origin Rural



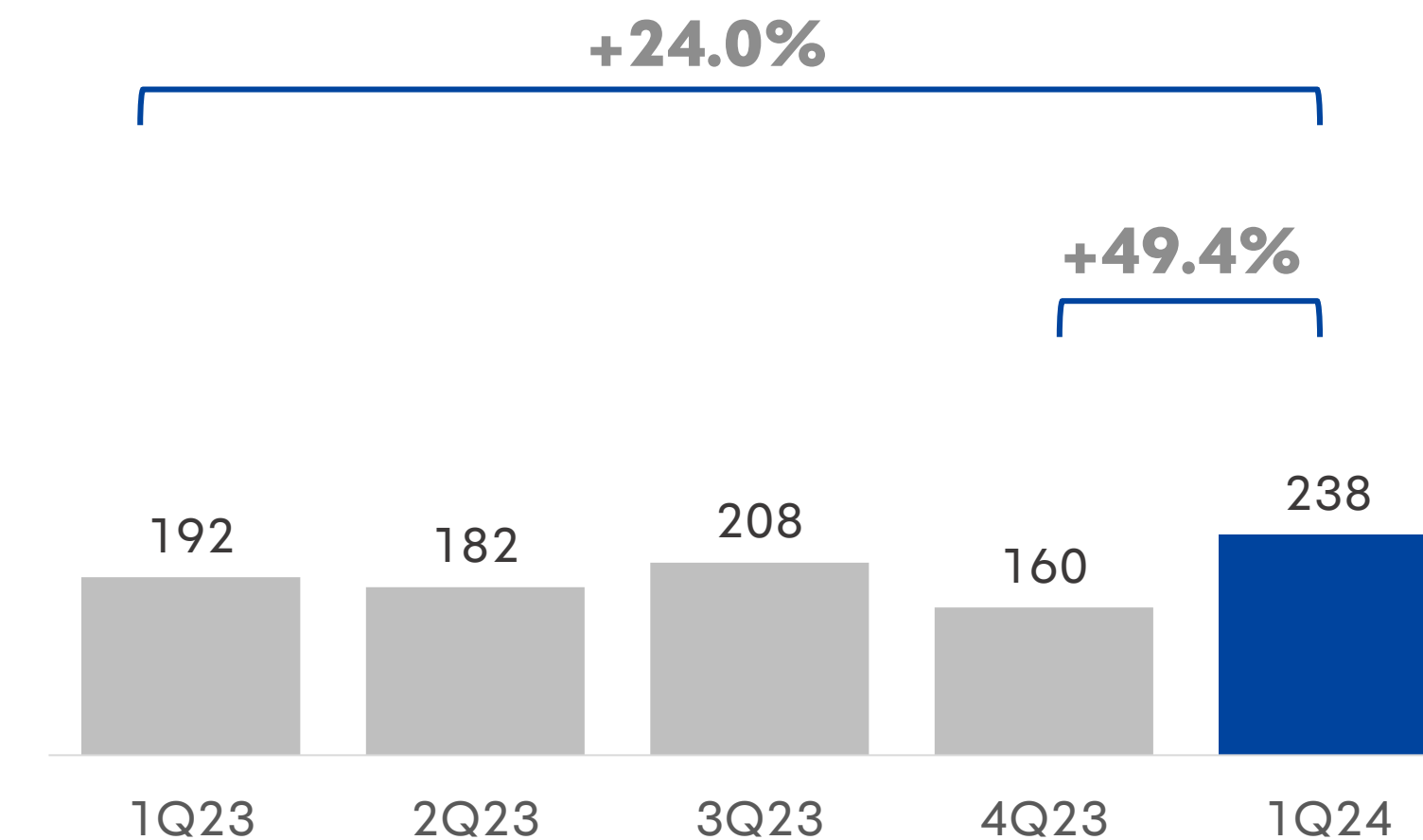
Premiums Earned - Credit Life

BRL million



Operating Margin - Credit Life

BRL million



Written Premiums

Up by 9.0% between 1Q24 and 1Q23, with highlight to the 23.6% growth in the written premiums for the rural segment.

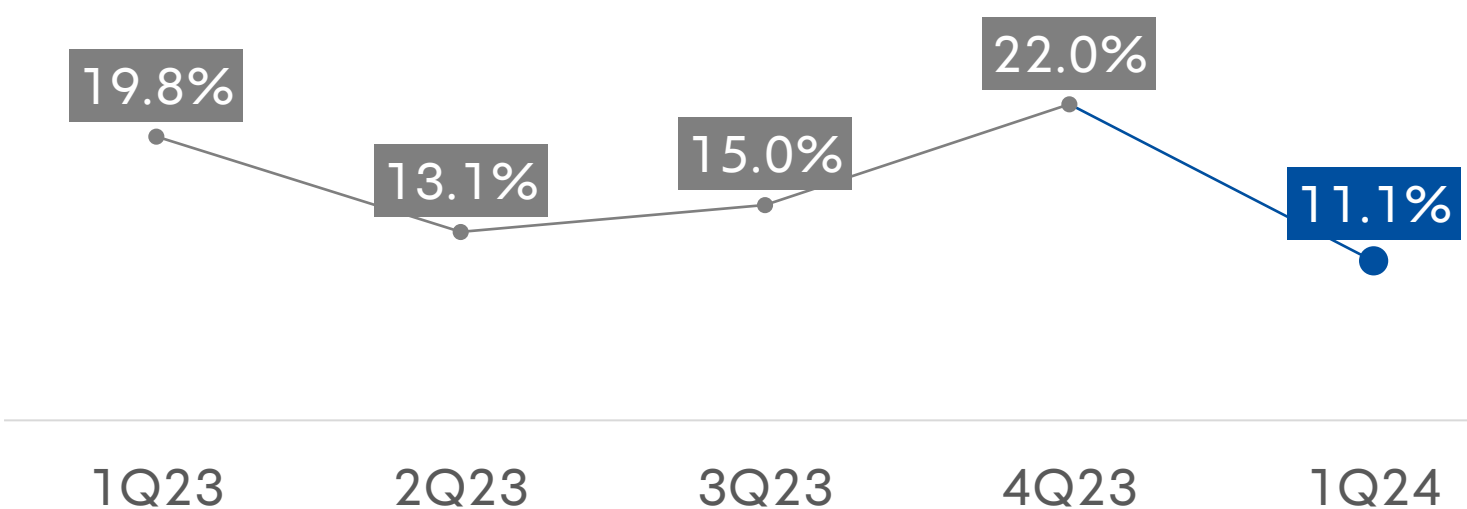
Loss Ratio

In 1Q24, the Loss ratio dropped due to lower claims in the period, down by 8.7 p.p. over 1Q23.

Performance Indicators

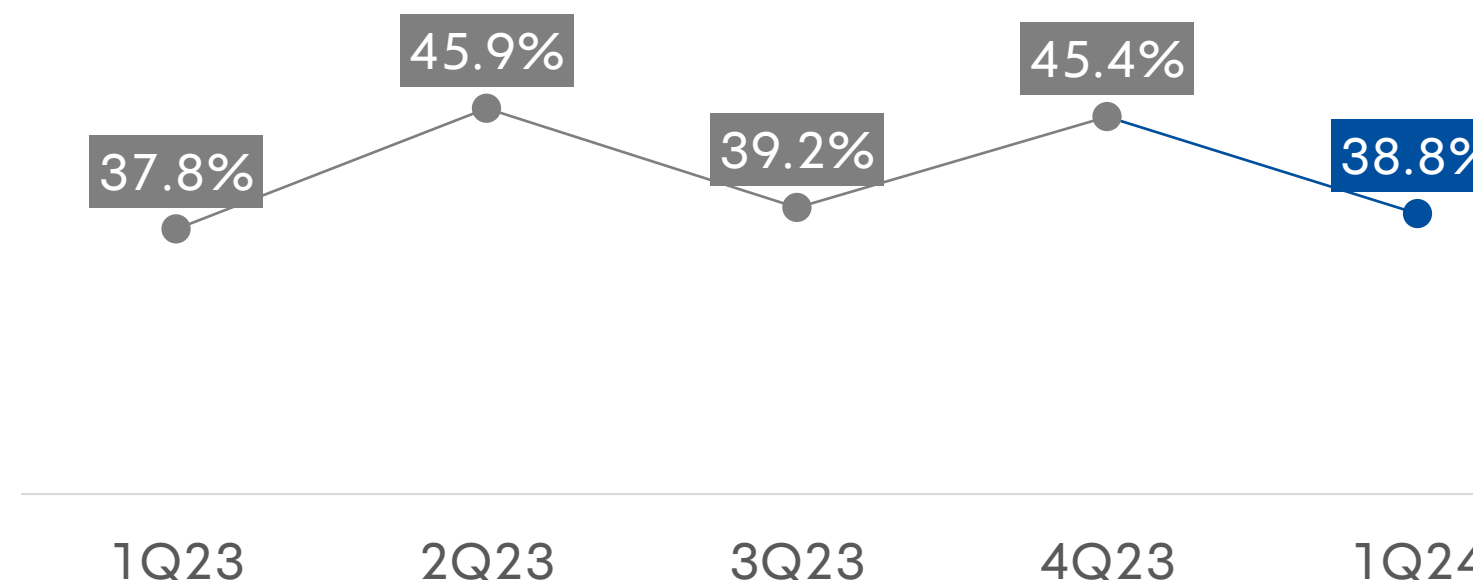
Loss Ratio - Credit Life

% Premiums Earned



Commissioning - Credit Life

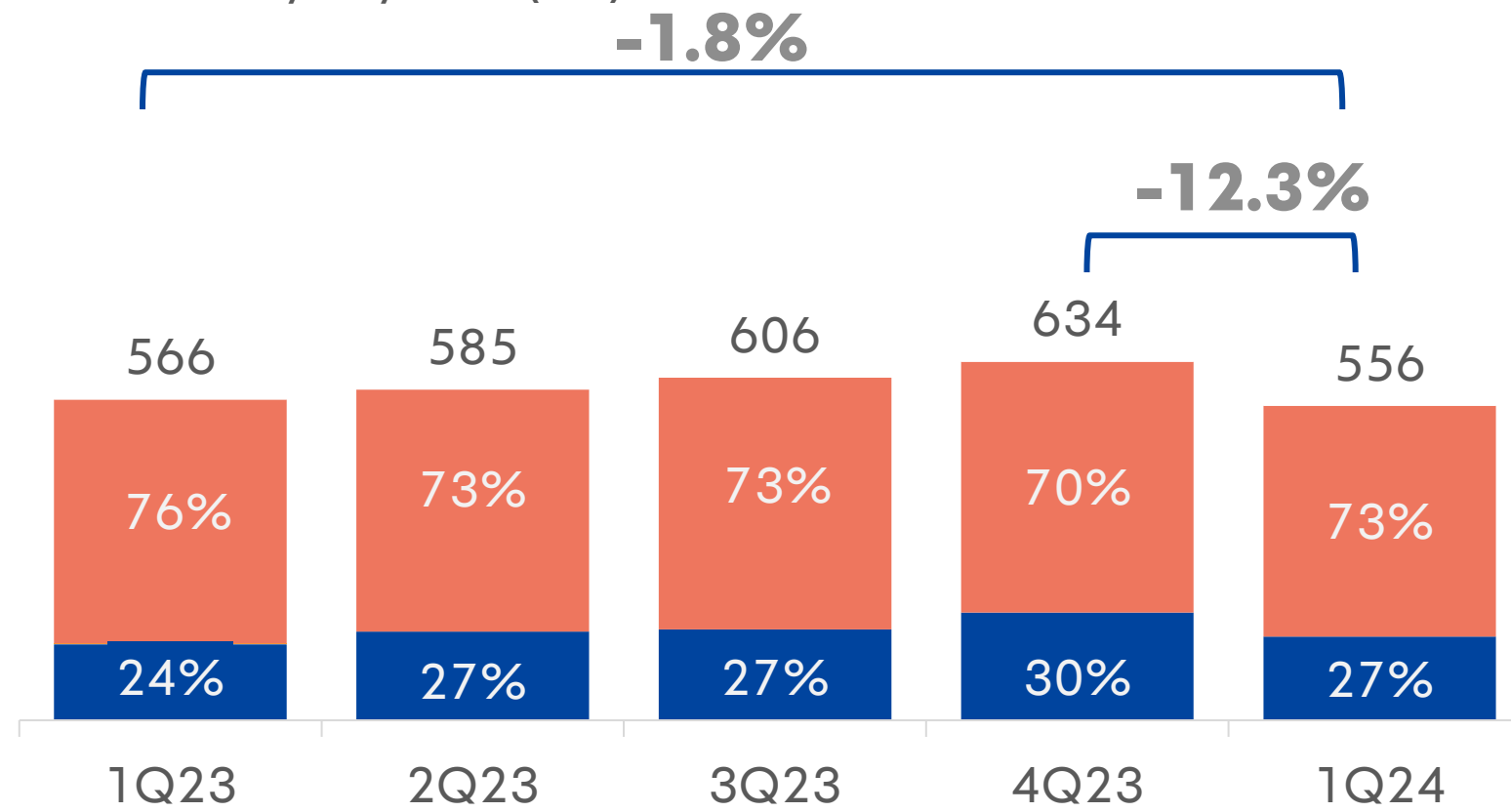
% Premiums Earned



Written Premiums - Life

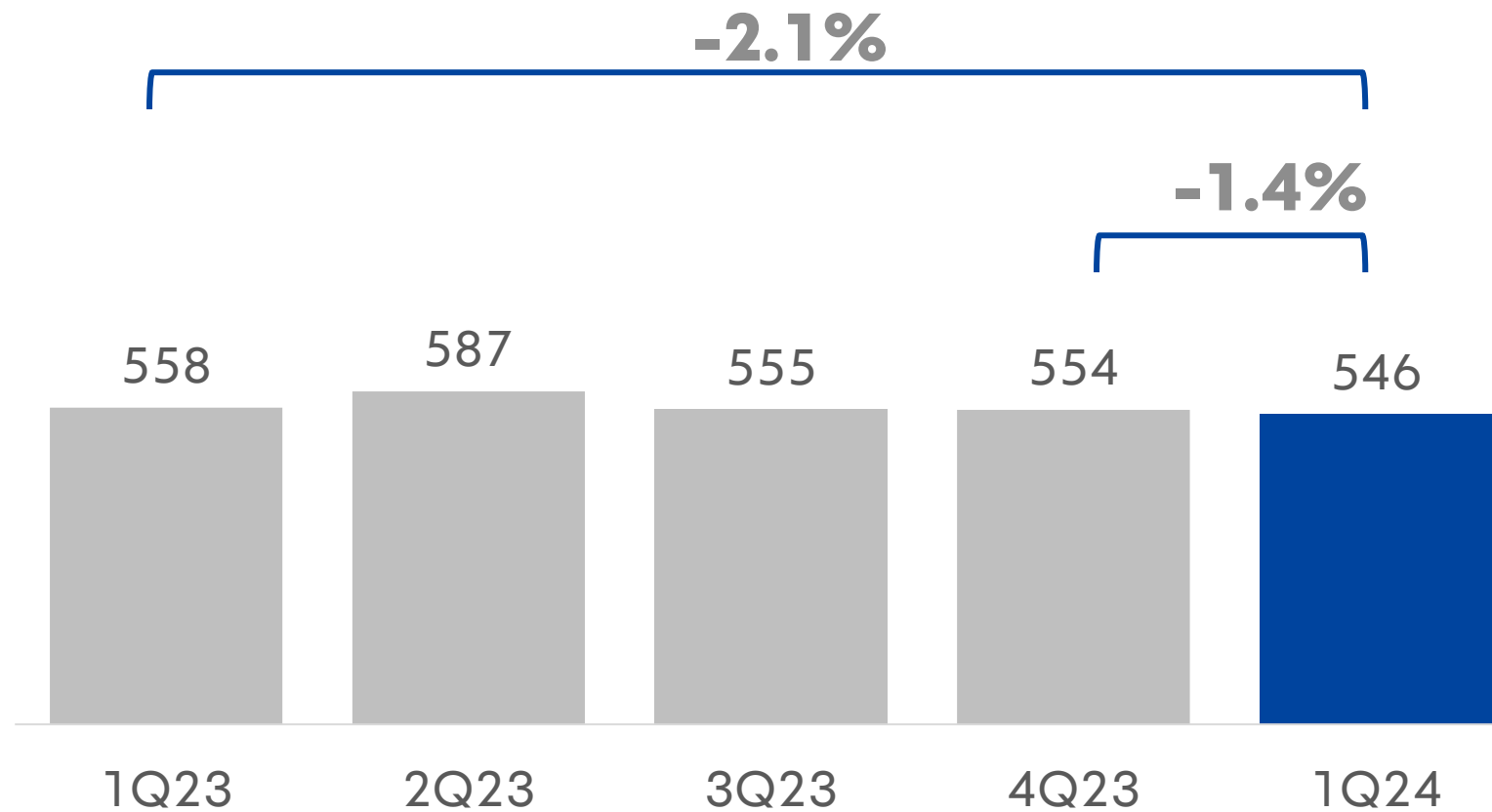
BRL million

- Single Payment (PU)
- Monthly Payment (PM)



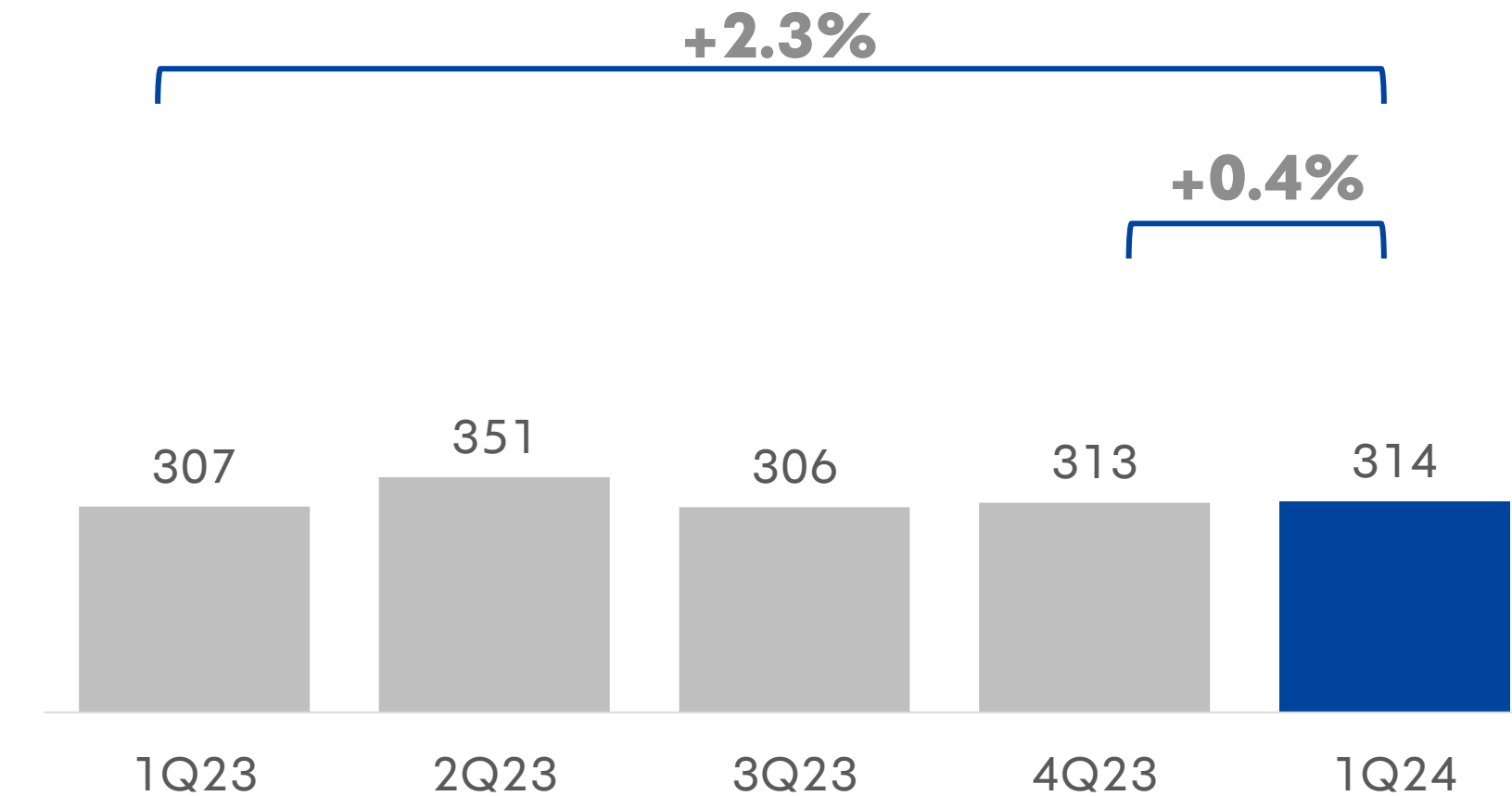
Premiums Earned Life

BRL million



Operating Margin - Life

BRL million



Written Premiums

During the quarter, the Company increased its focus on selling policies with monthly payments, which has a diluted result throughout the year.

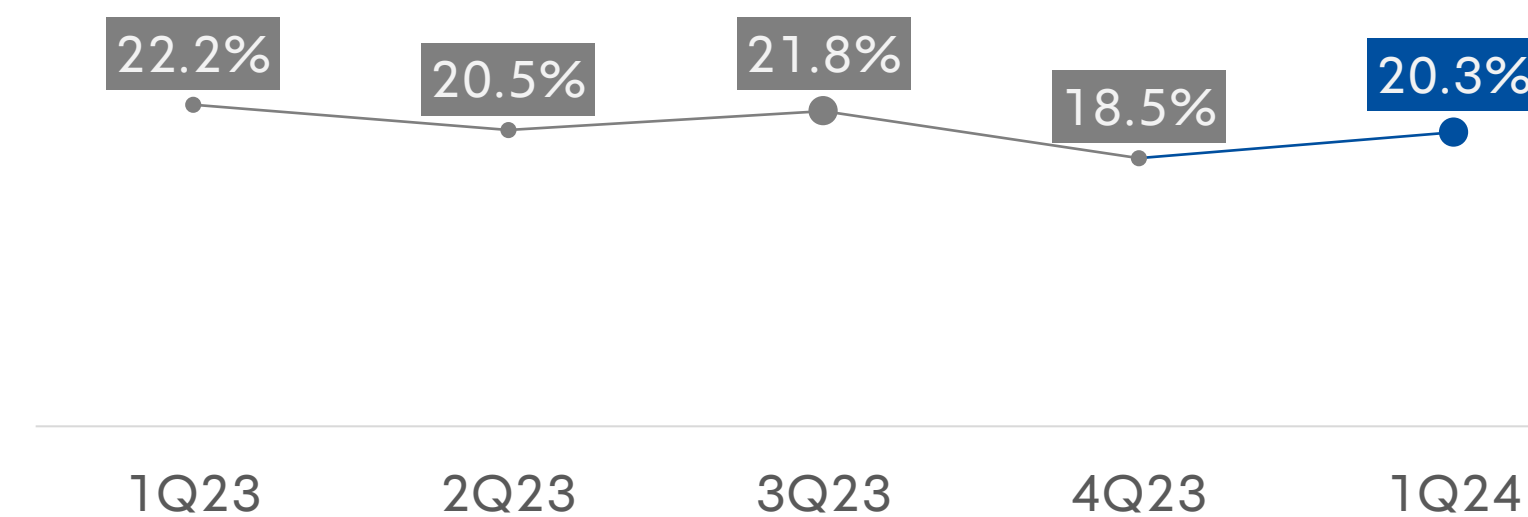
Loss Ratio

The reduction of the indicator in the quarter was due to lower claims in the period.

Performance Indicators

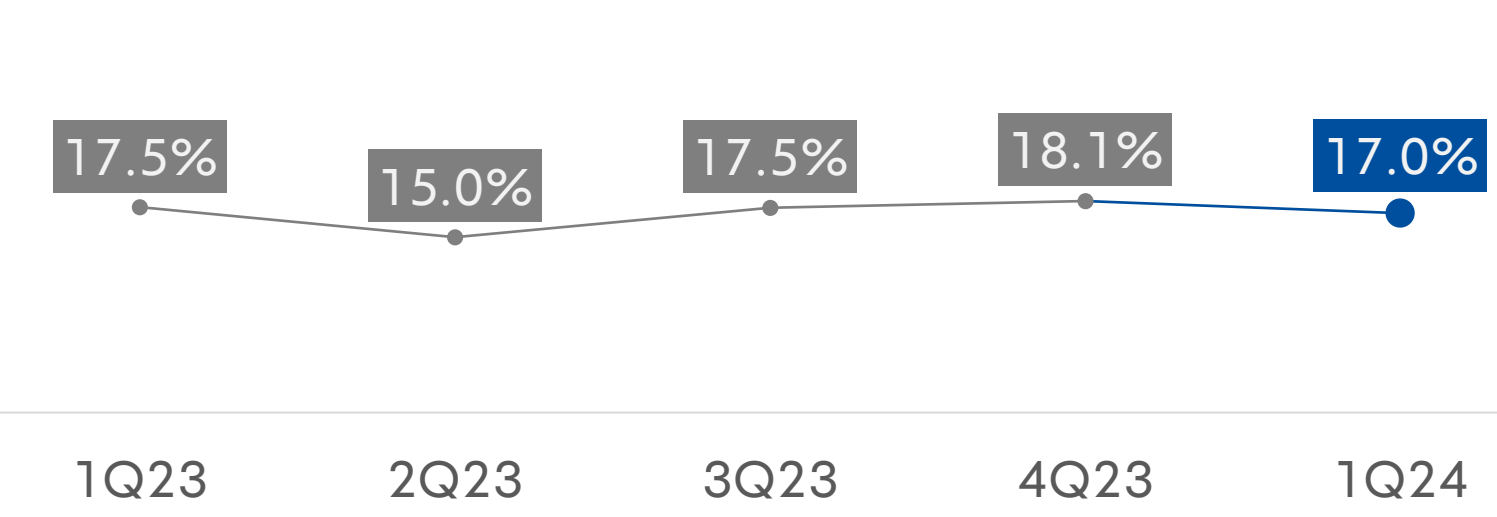
Loss Ratio - Life

% Premiums Earned



Commissioning - Life

% Premiums Earned



1 - Considers the results from Caixa Vida e Previdência.

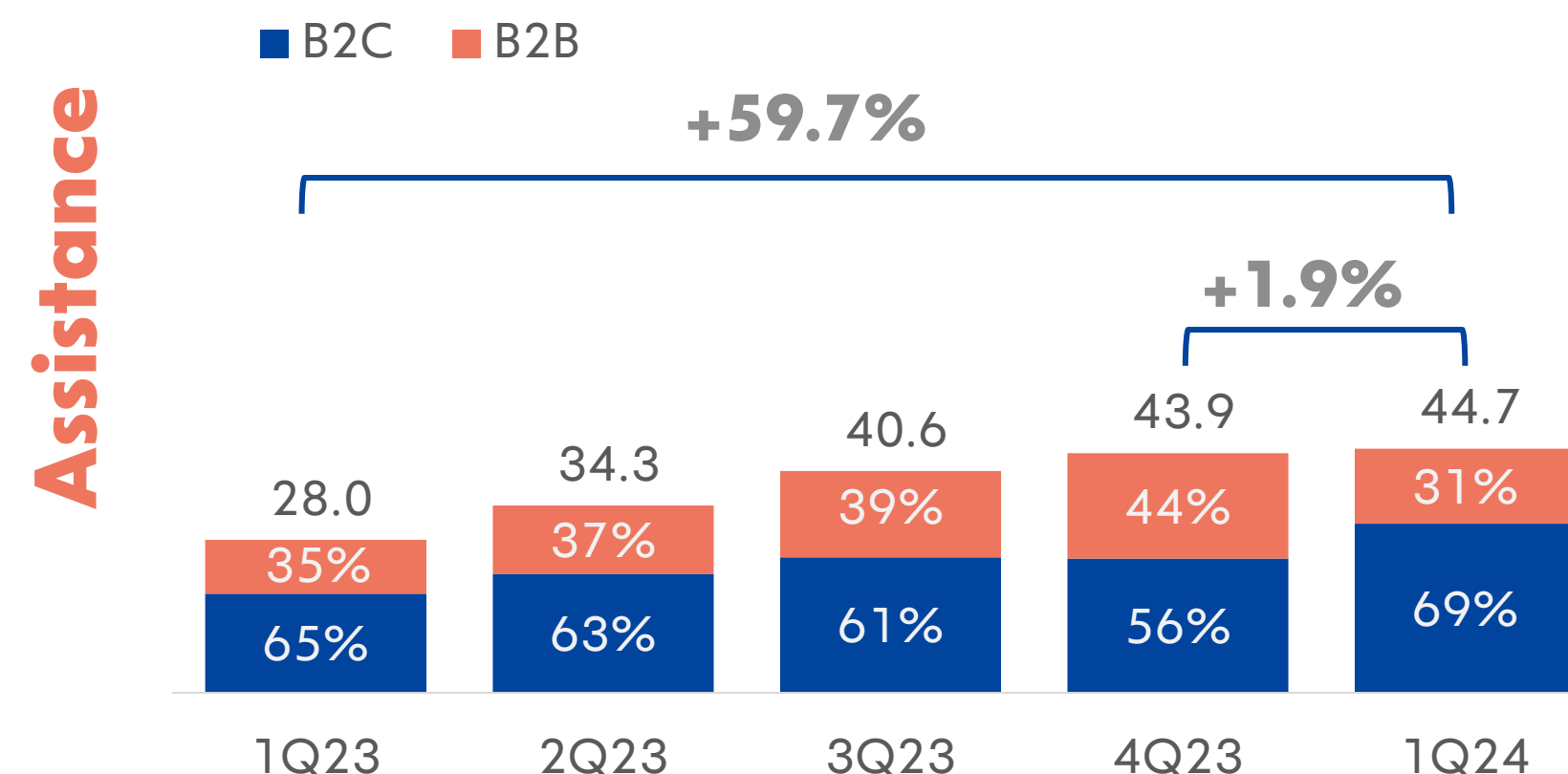
Assistance

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

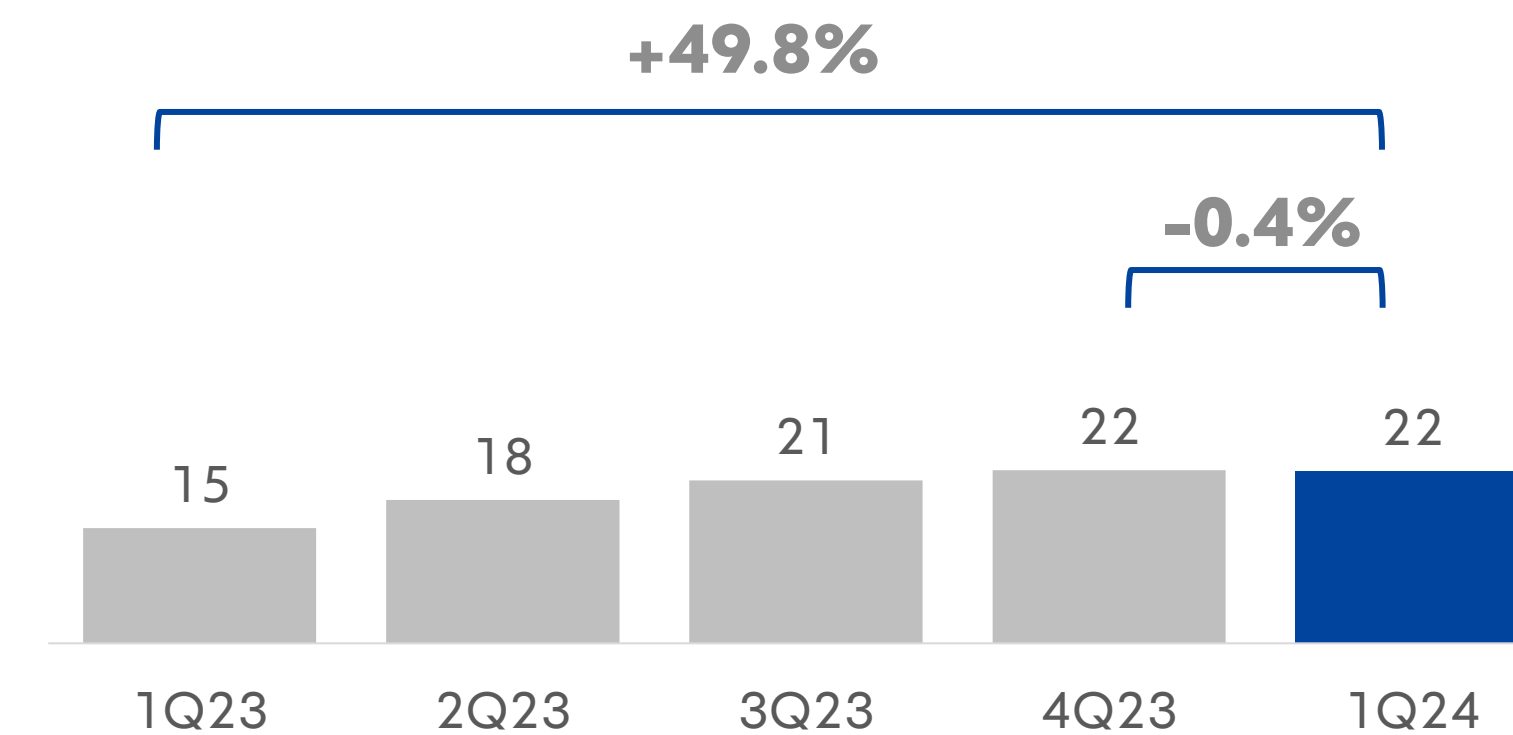
Other Non-Strategic

91.8% of 1Q24 premiums were from the Auto sector, issued by Youse and sold by CNP Seguros.

Revenues - Assistance
BRL million

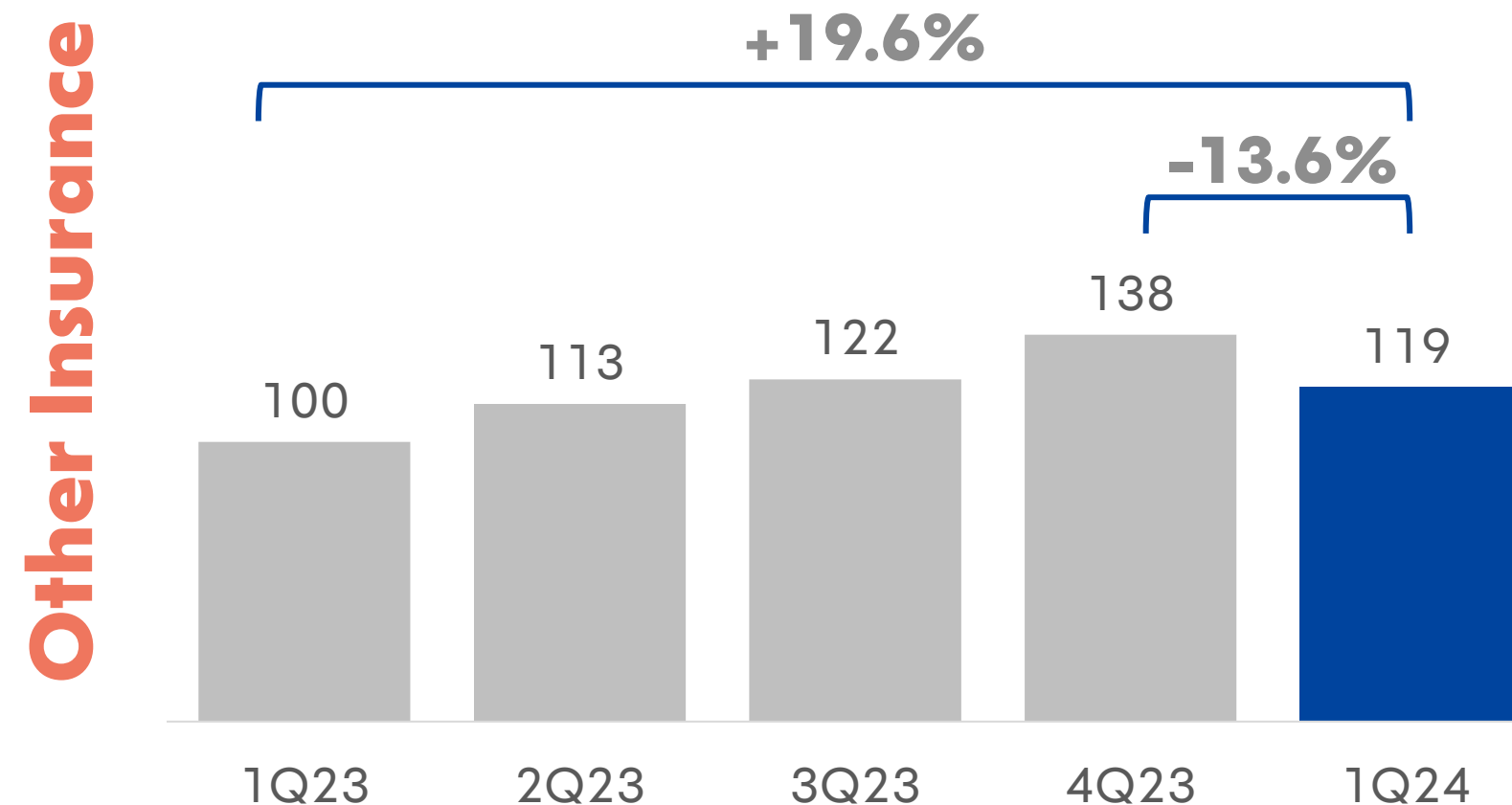


Operating Margin - Assistance
BRL million

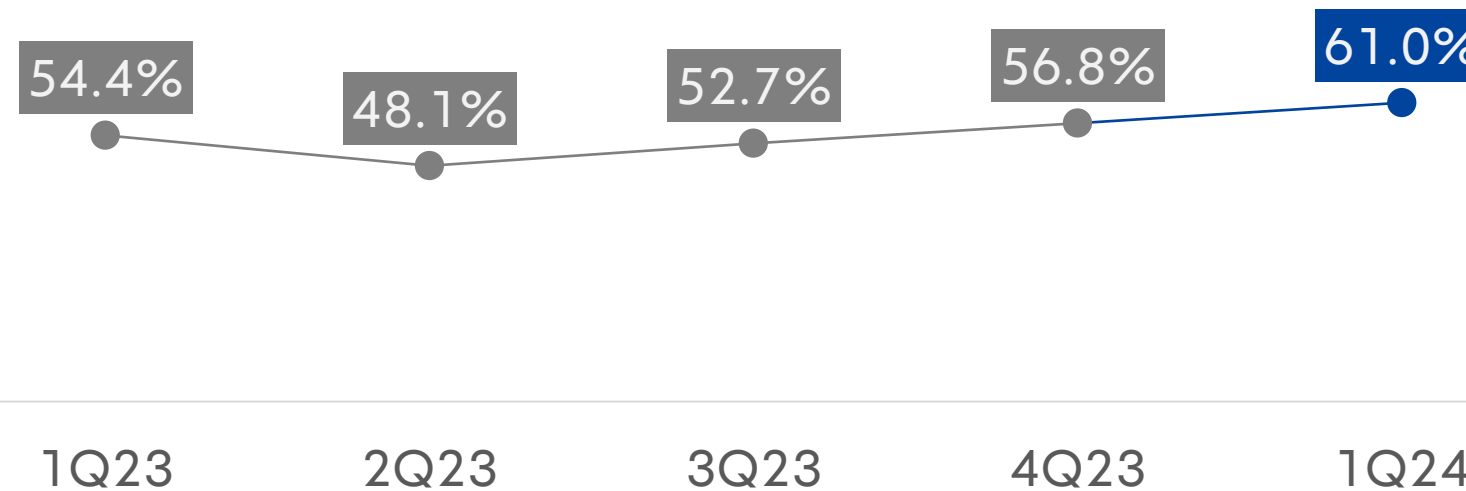


Assistance

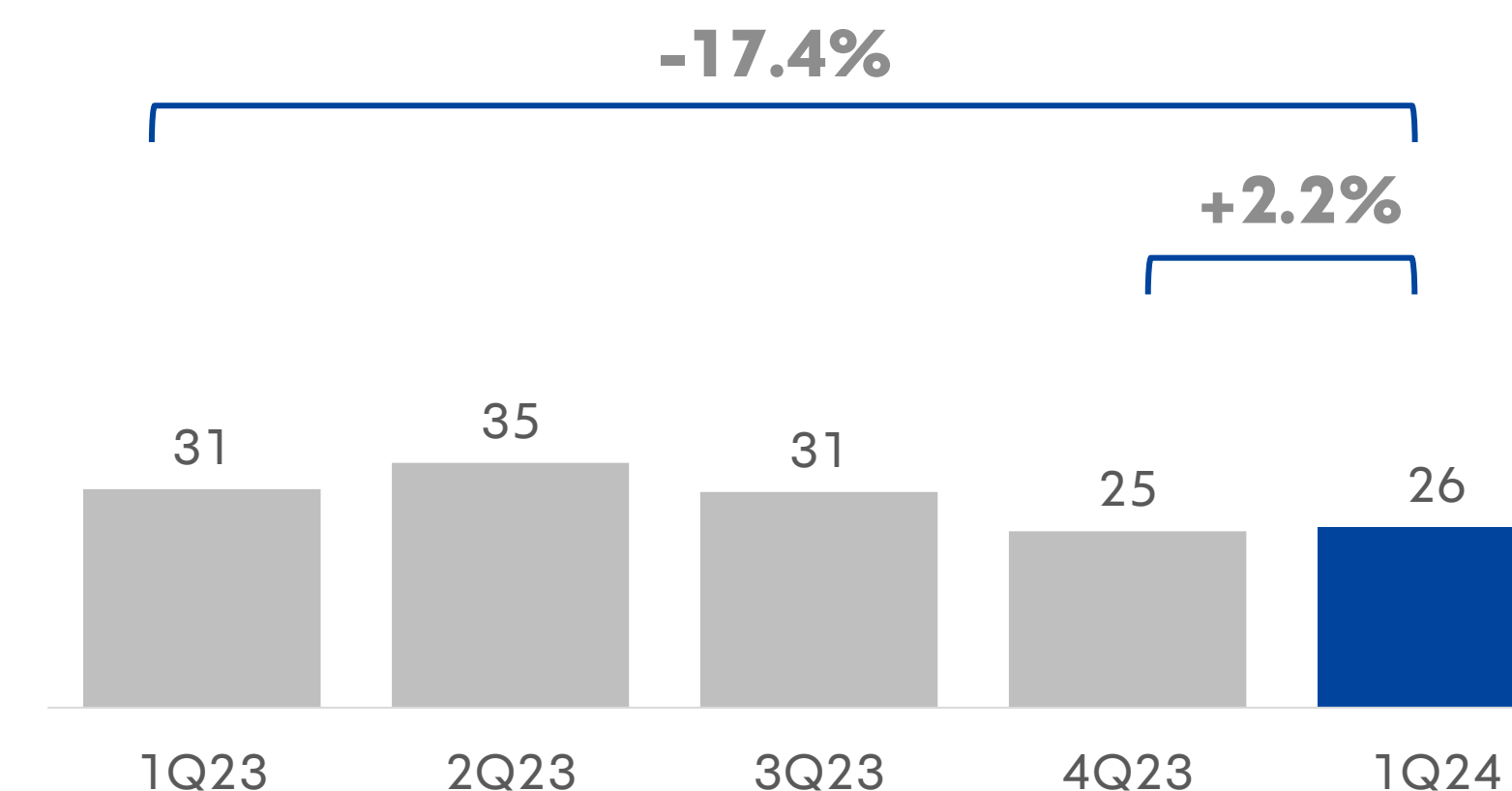
Written Premiums - Other Insurance
BRL million



Loss Ratio - Other Insurance
% Premiums Earned

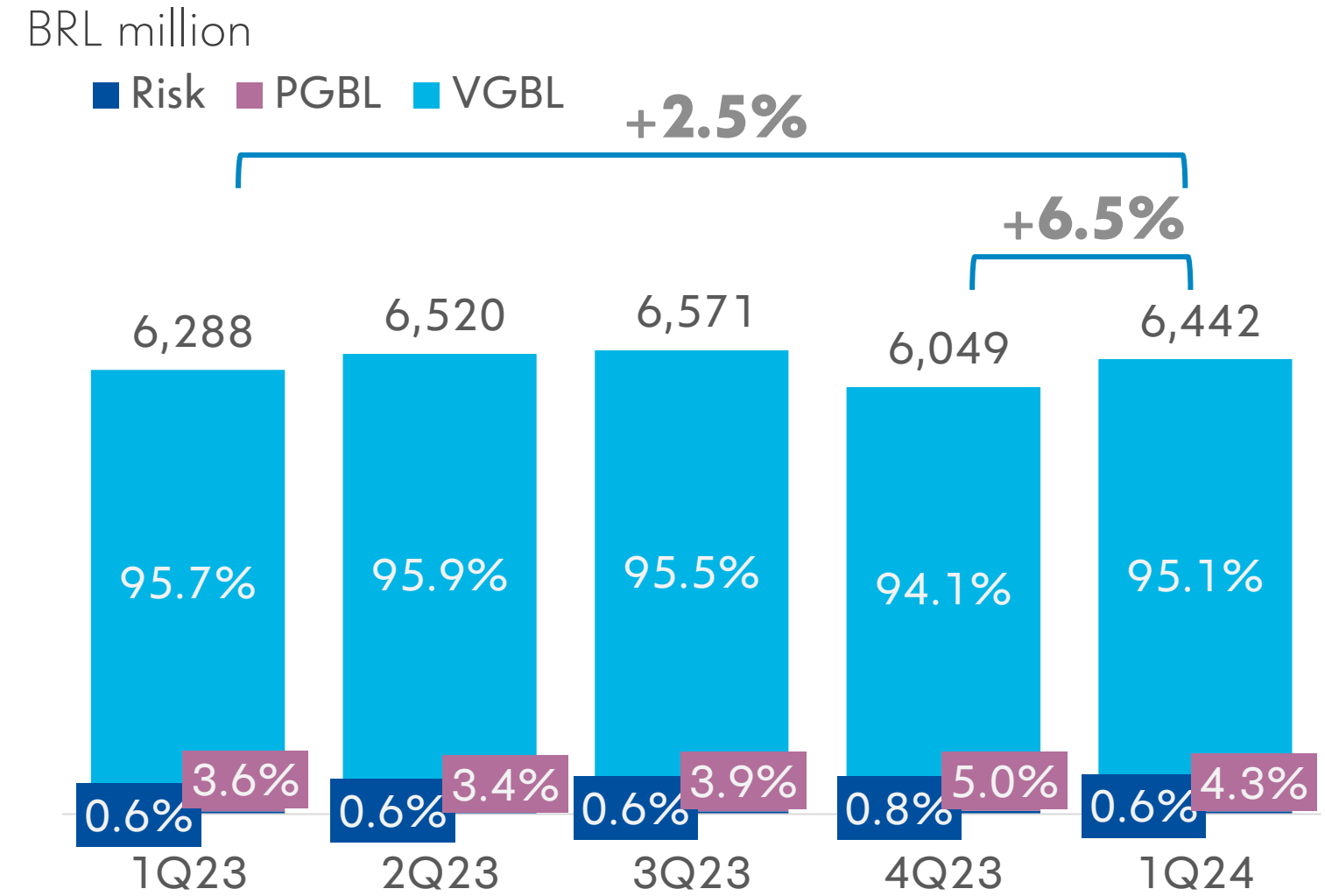


Operating Margin - Other Insurance
BRL million

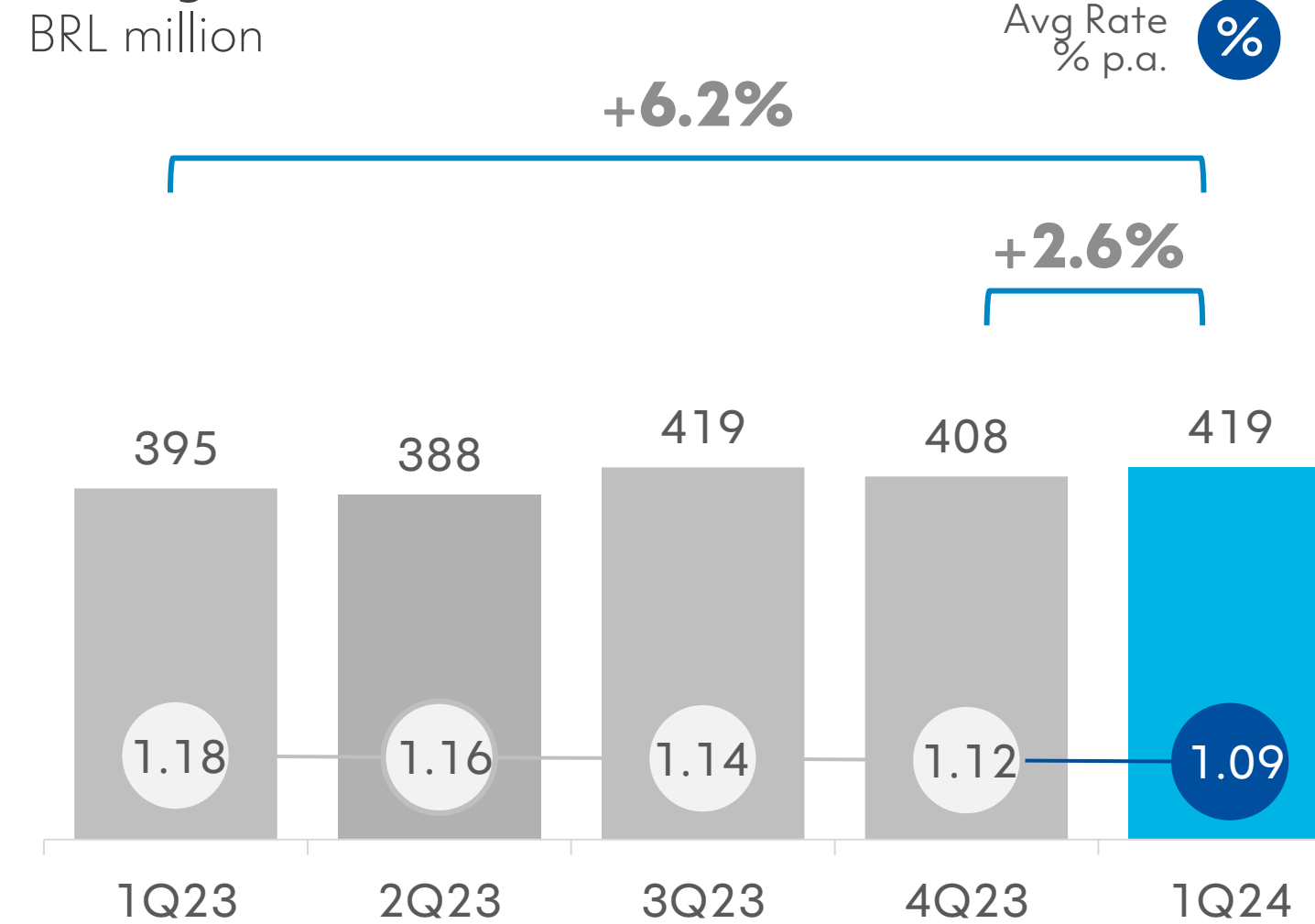


Other Insurance

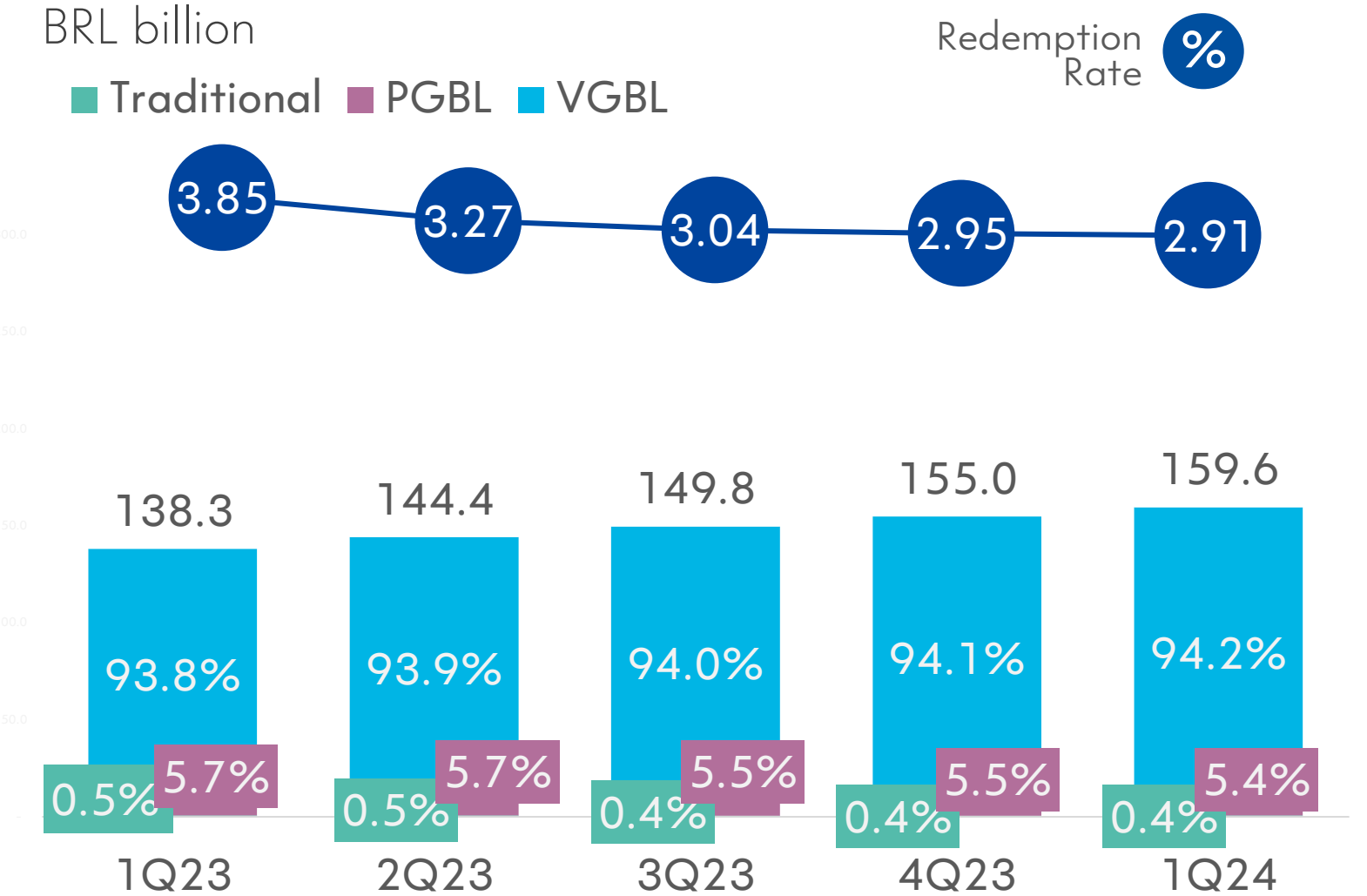
Contributions and Premiums Earned - Private Pension



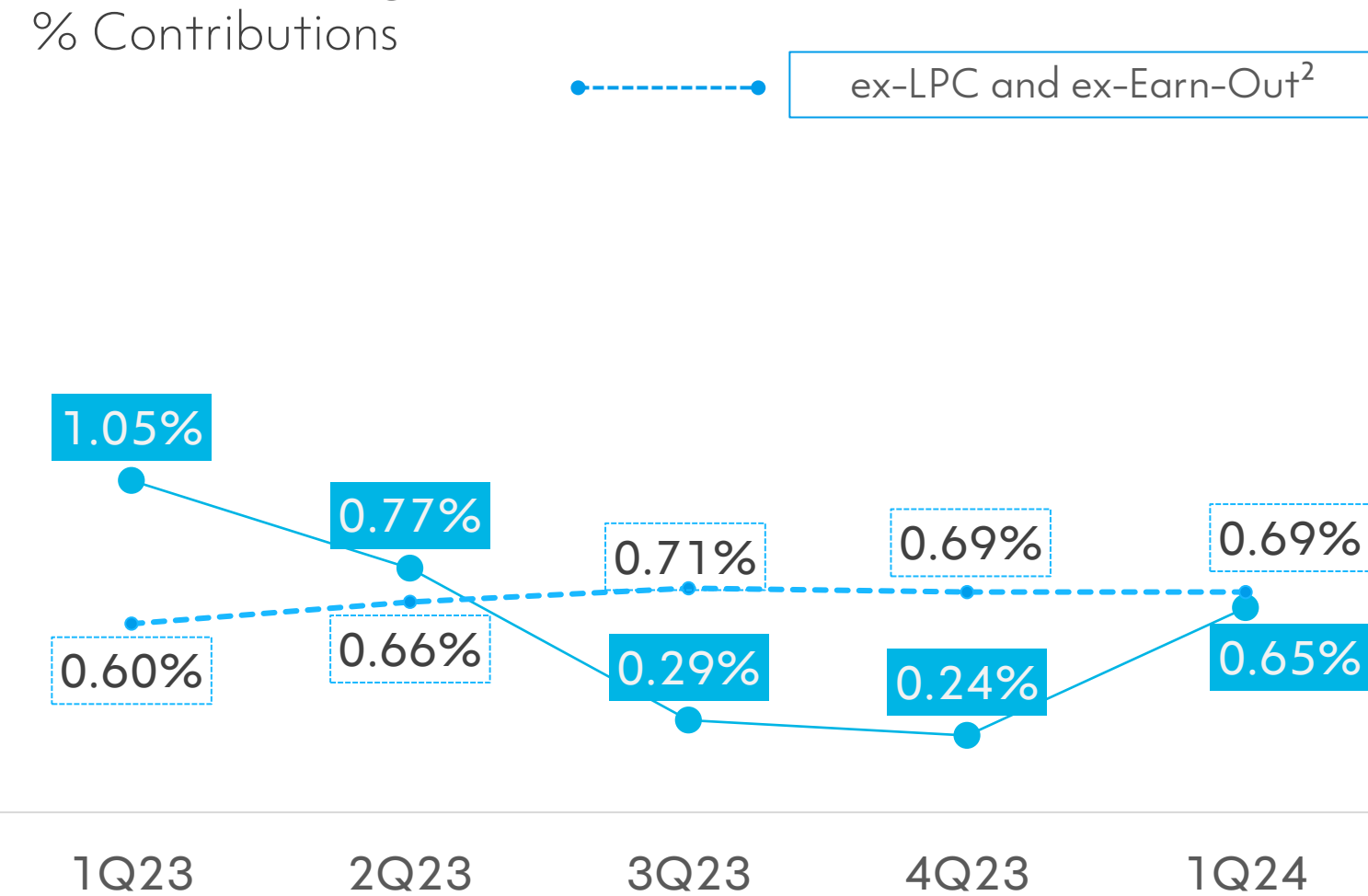
Management Fee - Private Pension



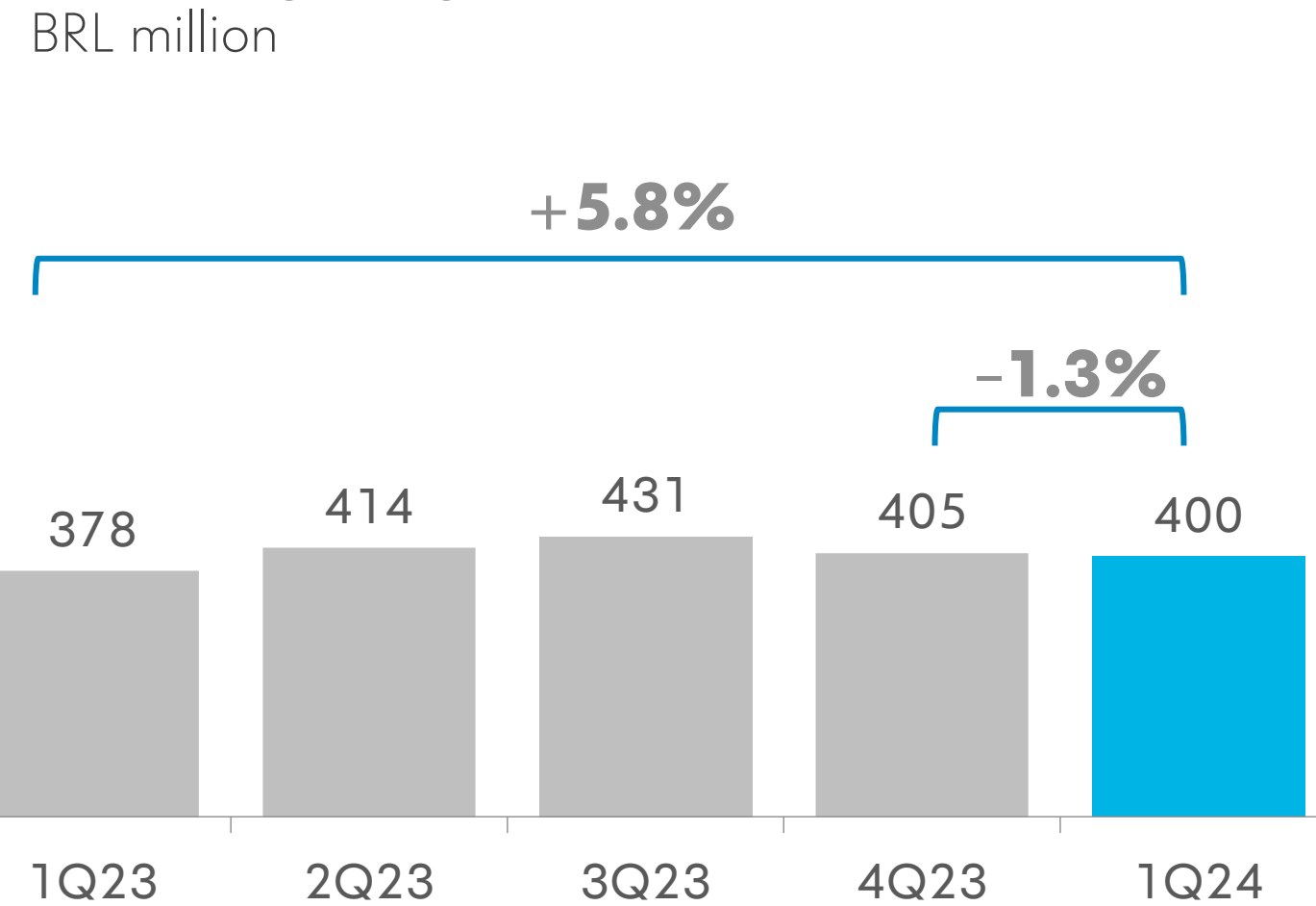
Private Pension Reserves



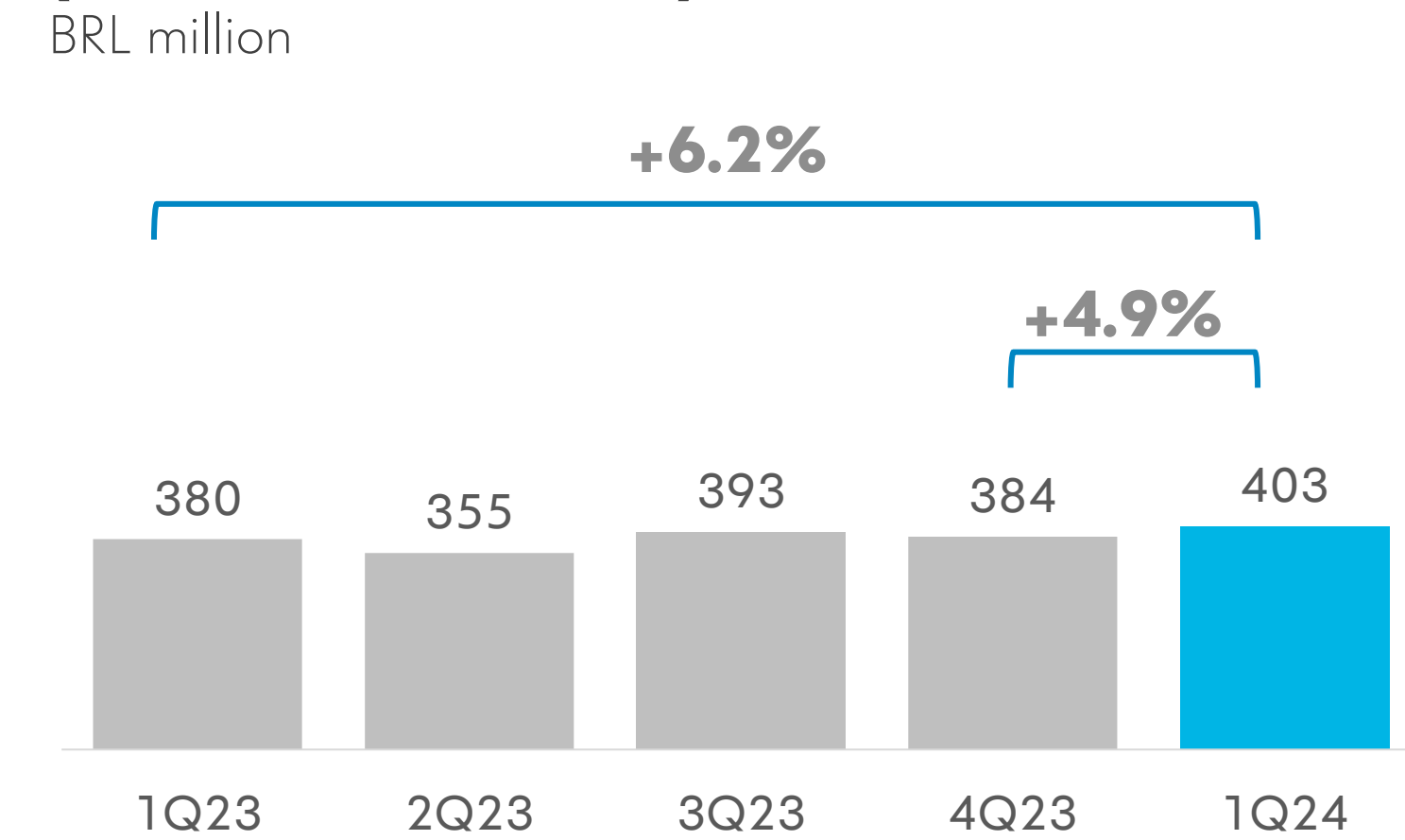
Commissioning - Private Pension



Operating Margin - Private Pension



Operating Margin - Private Pension Adjusted (Ex Earn-out¹ and LPC²)



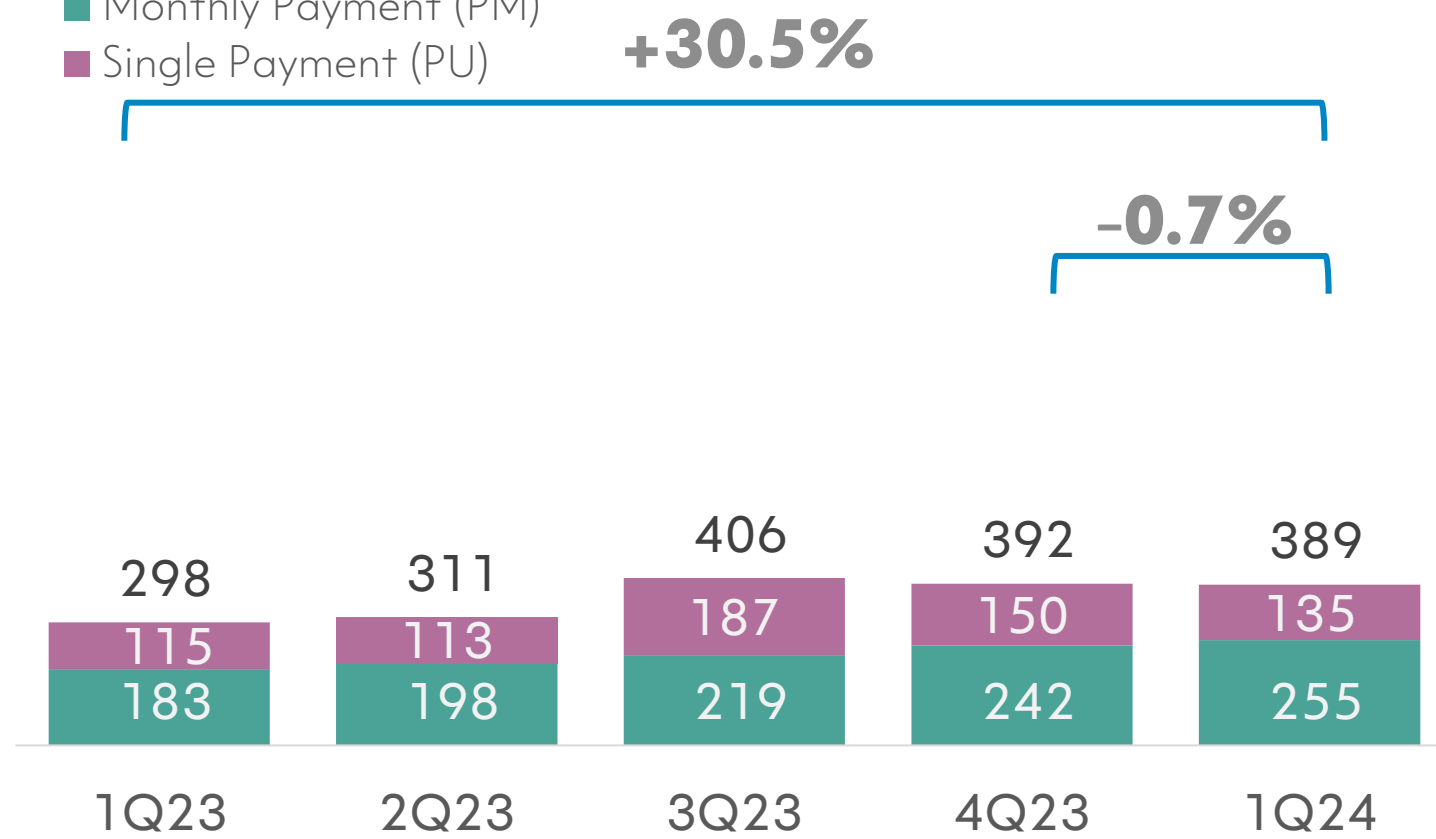
1 - Earn-Out - Incentive mechanism linked to performance in terms of volume and profitability, to be paid to CAIXA by the investee, recognized as trading operating expenses in XS2 Vida e Previdência.

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 - Premium Bonds

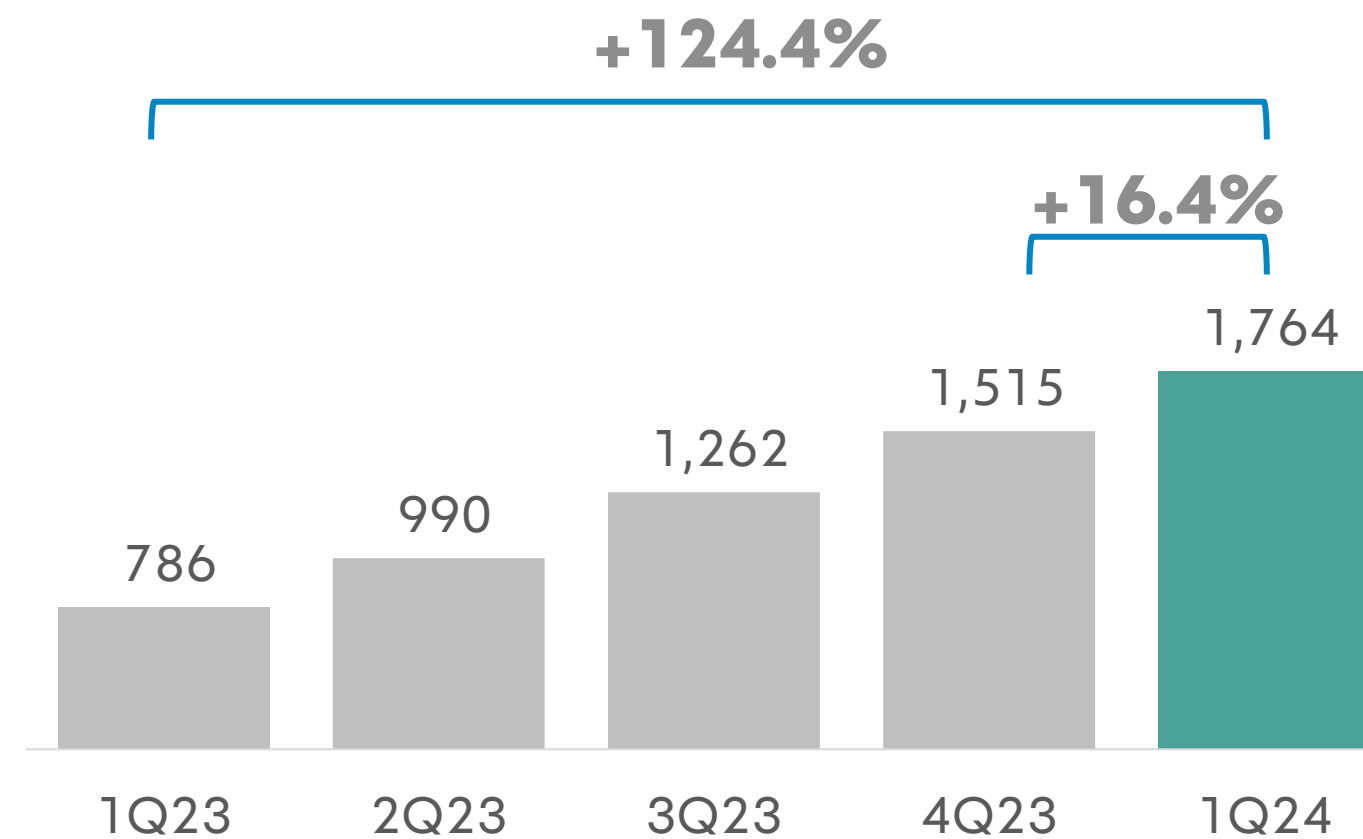
BRL million

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



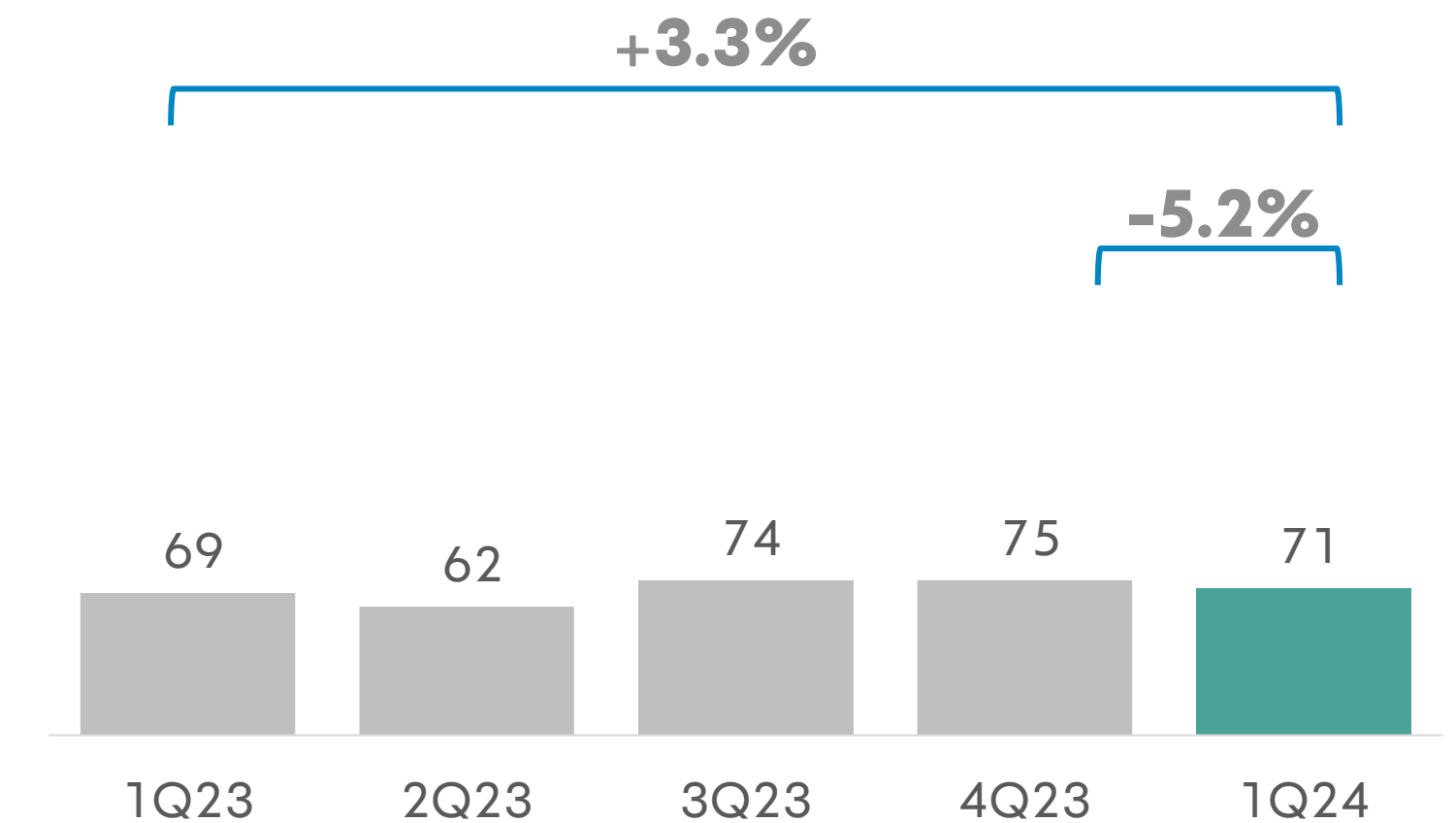
Premium Bonds Reserves

BRL million



Operating Margin - Premium Bonds

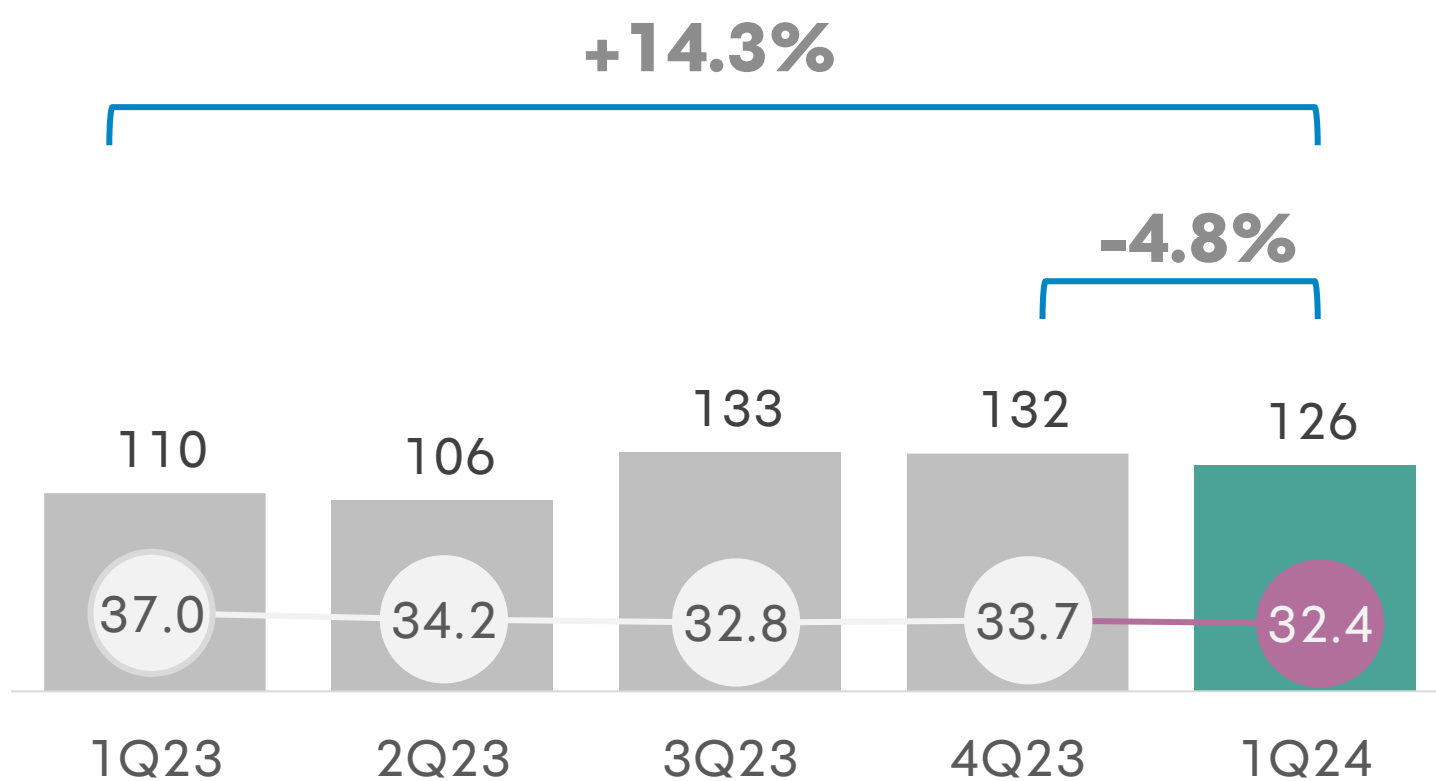
BRL million



Net Revenue - Premium Bonds

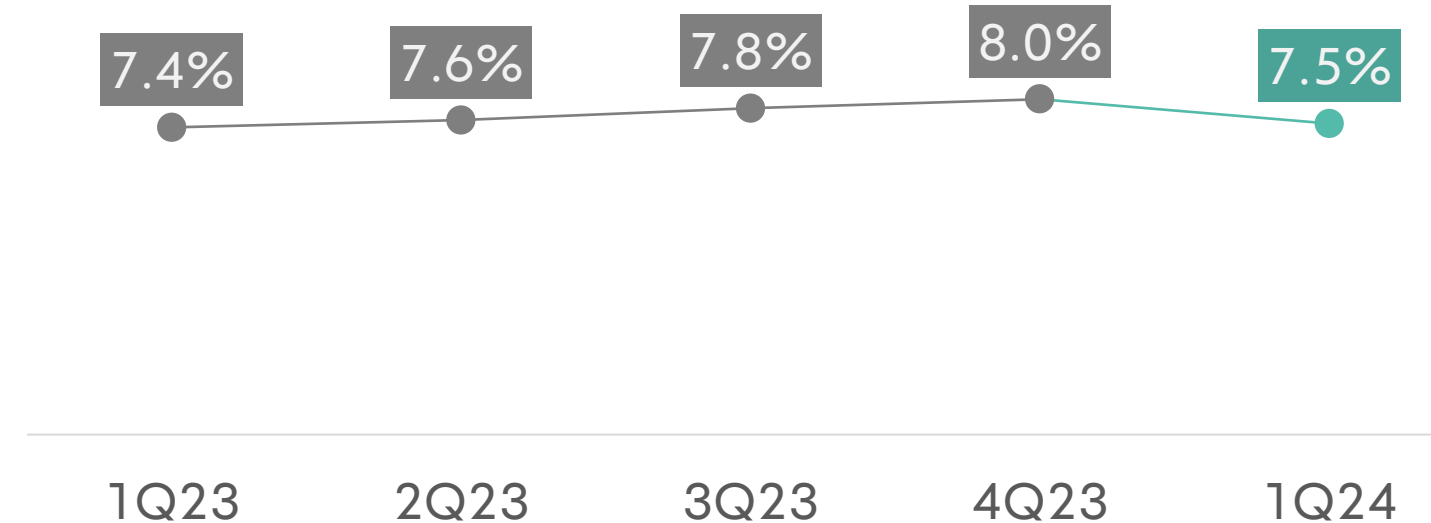
BRL million

% Gross Funds Raised



Commissioning - Premium Bonds

% Funds Raised



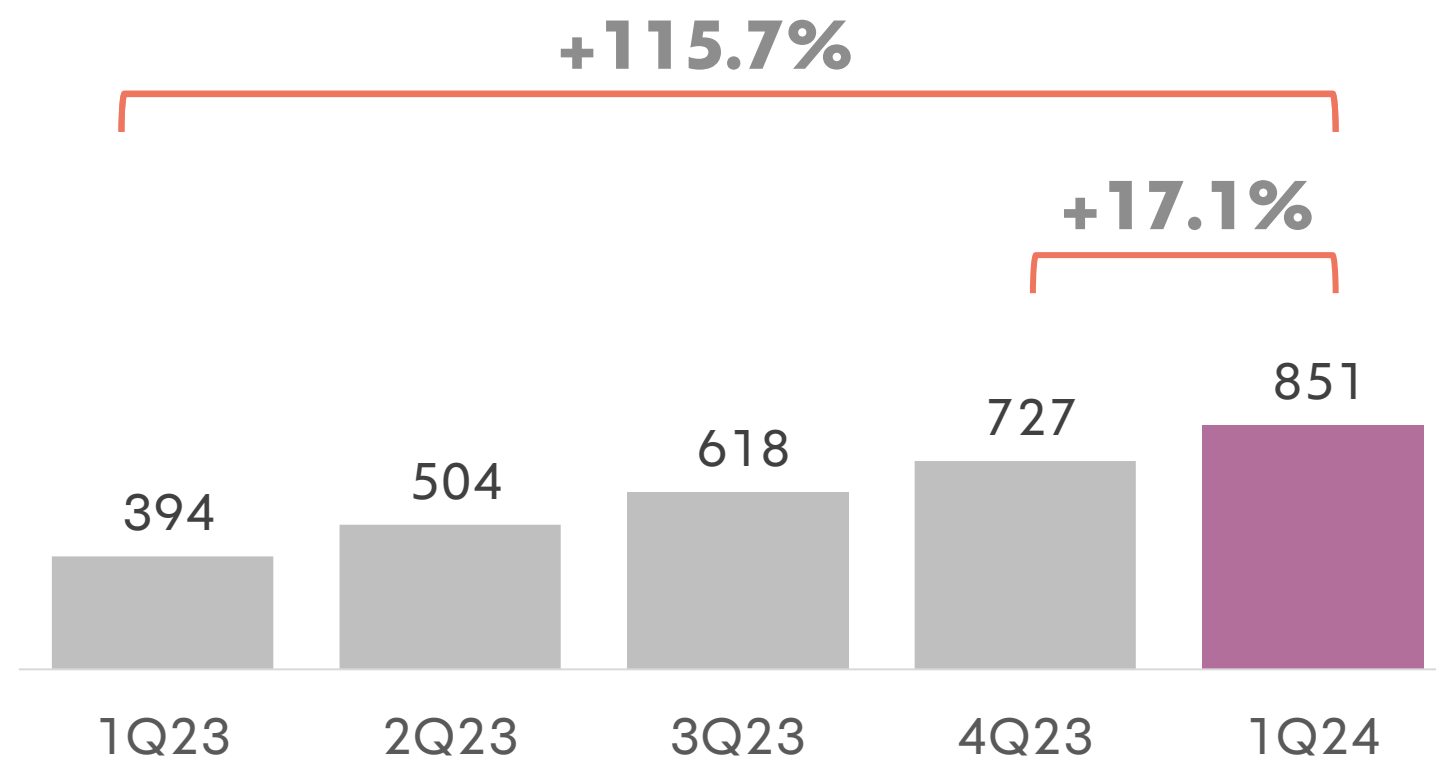
Funds Raised

We highlight the monthly payment, which increased by 39.1% from 1Q23.

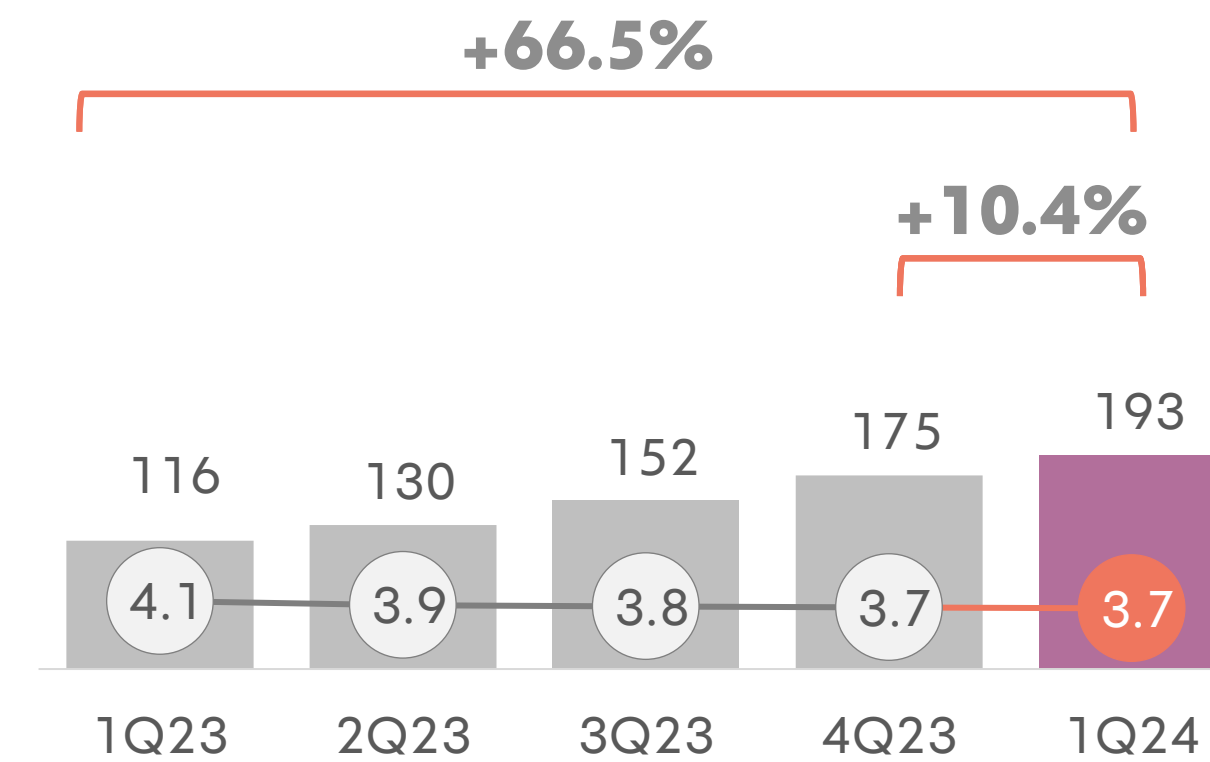
New Products

The Cap Empresarial product was launched in the quarter.

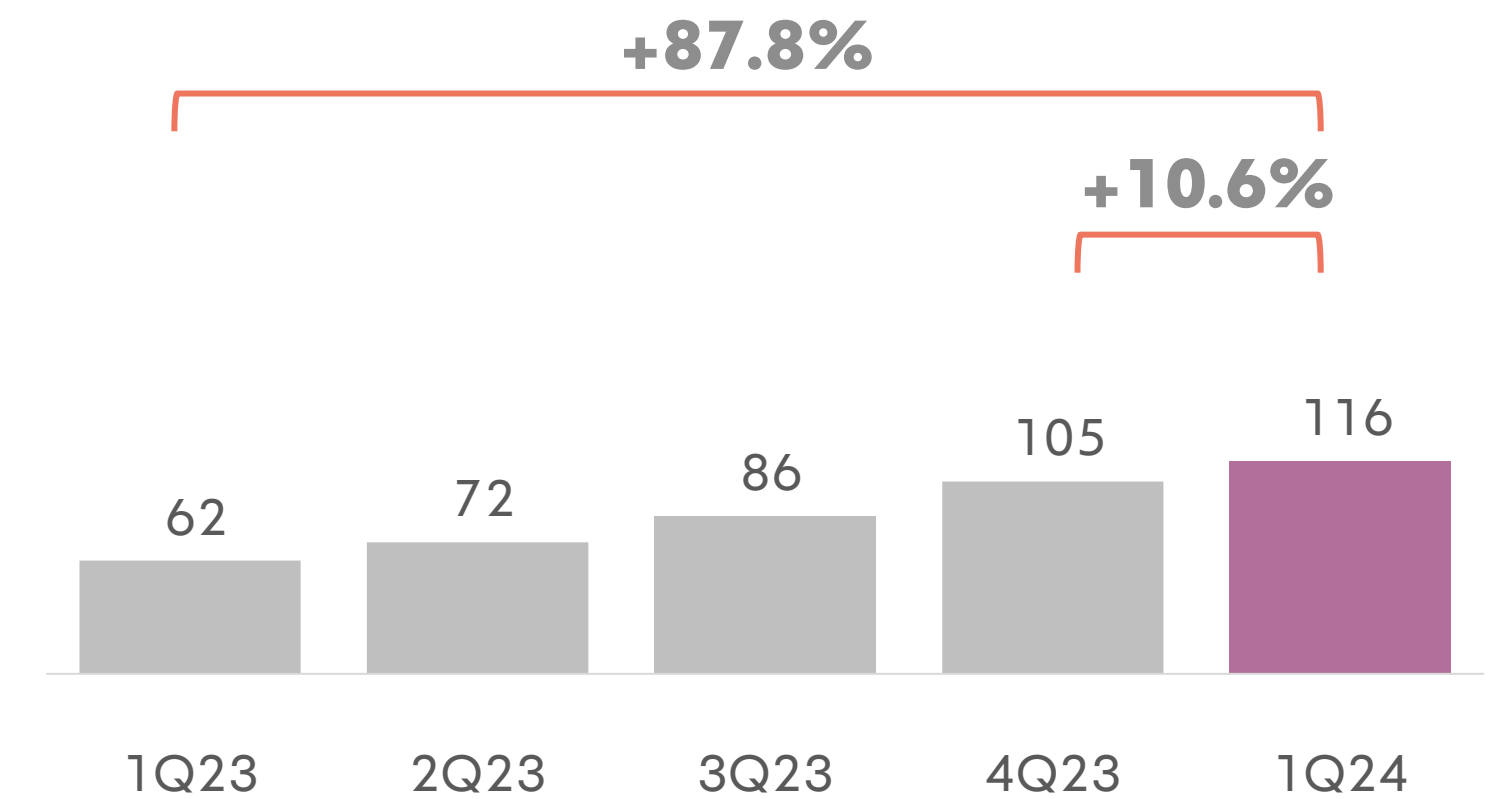
Funds Raised - Credit Letters
BRL million



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

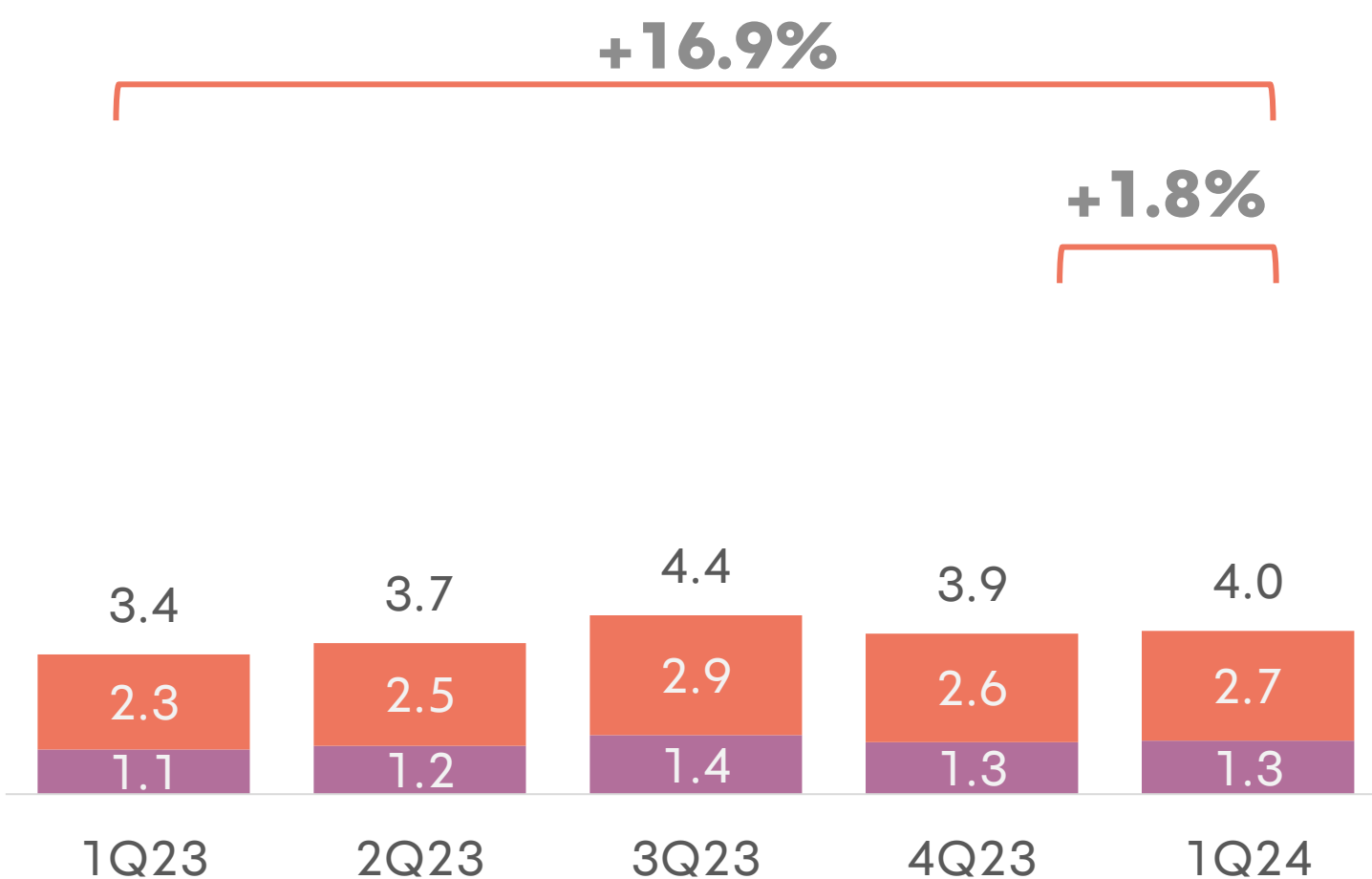


Operating Margin - Credit Letters
BRL million

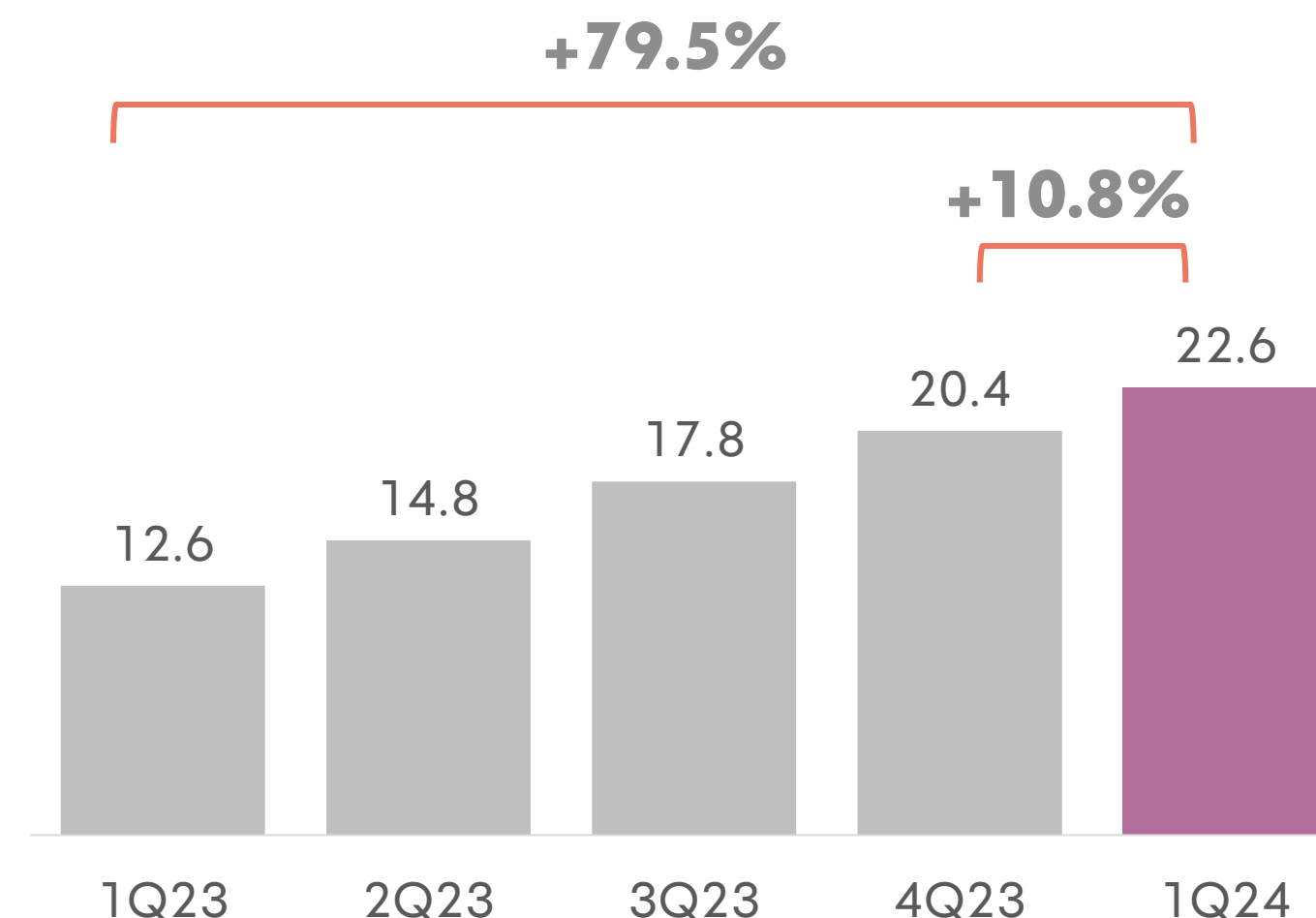


Total Credit Letters
BRL billion

■ Auto ■ Real Estate

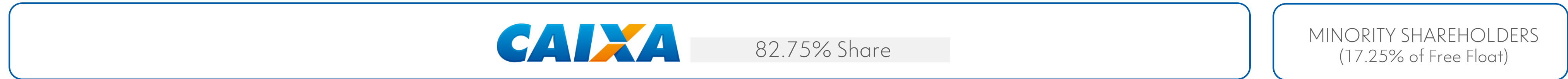


Inventory - Credit Letters
BRL billion



Credit Letters
Inventory exceeded BRL 22 billion in volume in 1Q24.

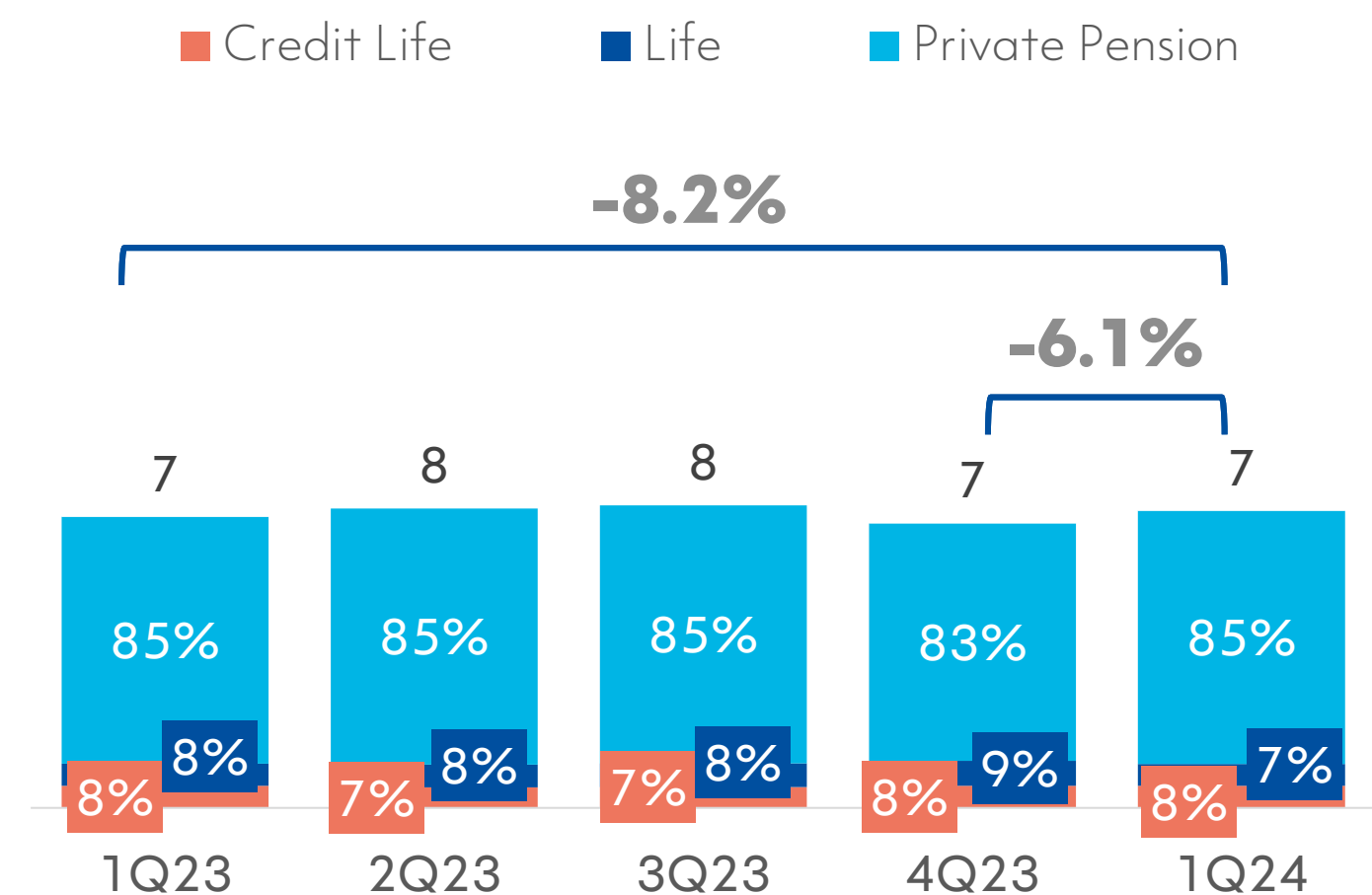
Products
Increase in credit limits for Corporate clients.



Economic Interest	100%	60%	75%	75%	75%	75%	75%	48.25%	49%
Common Shares (voting)	100%	49.0%	49.9%	49.9%	49.9%	49.9%	49.9%	48.25%	49%
Partners	-								
Deadline	-	2045	2040			-	-		
Segments	Brokerage	Life Credit Life Private Pension	Mortgage Home	Premium Bonds	Credit Letters	Assistance Services	Mortgage	Insurances and Brokerage	

Operating Revenue – Caixa Vida e Previdência

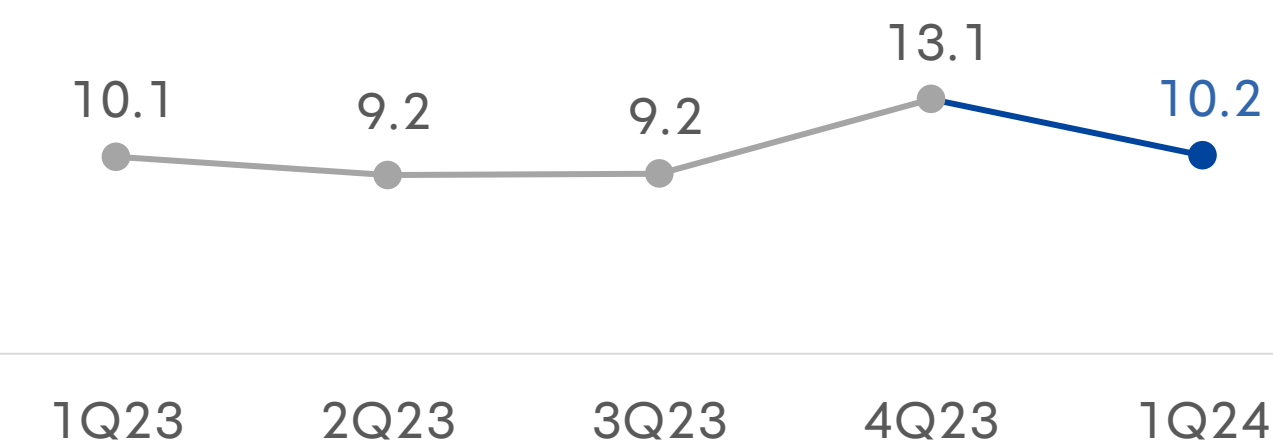
BRL billion



Operating Indicators

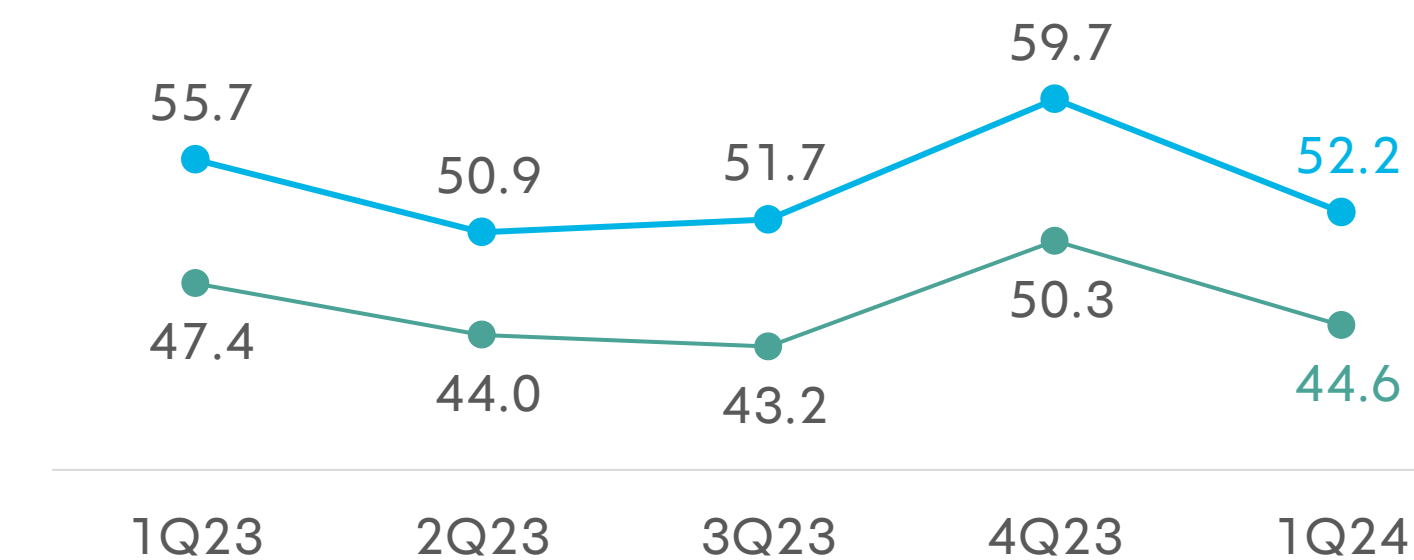
Administrative Expenses Ratio (IDA) Caixa Vida e Previdência

Administrative Expenses % Operating Revenue



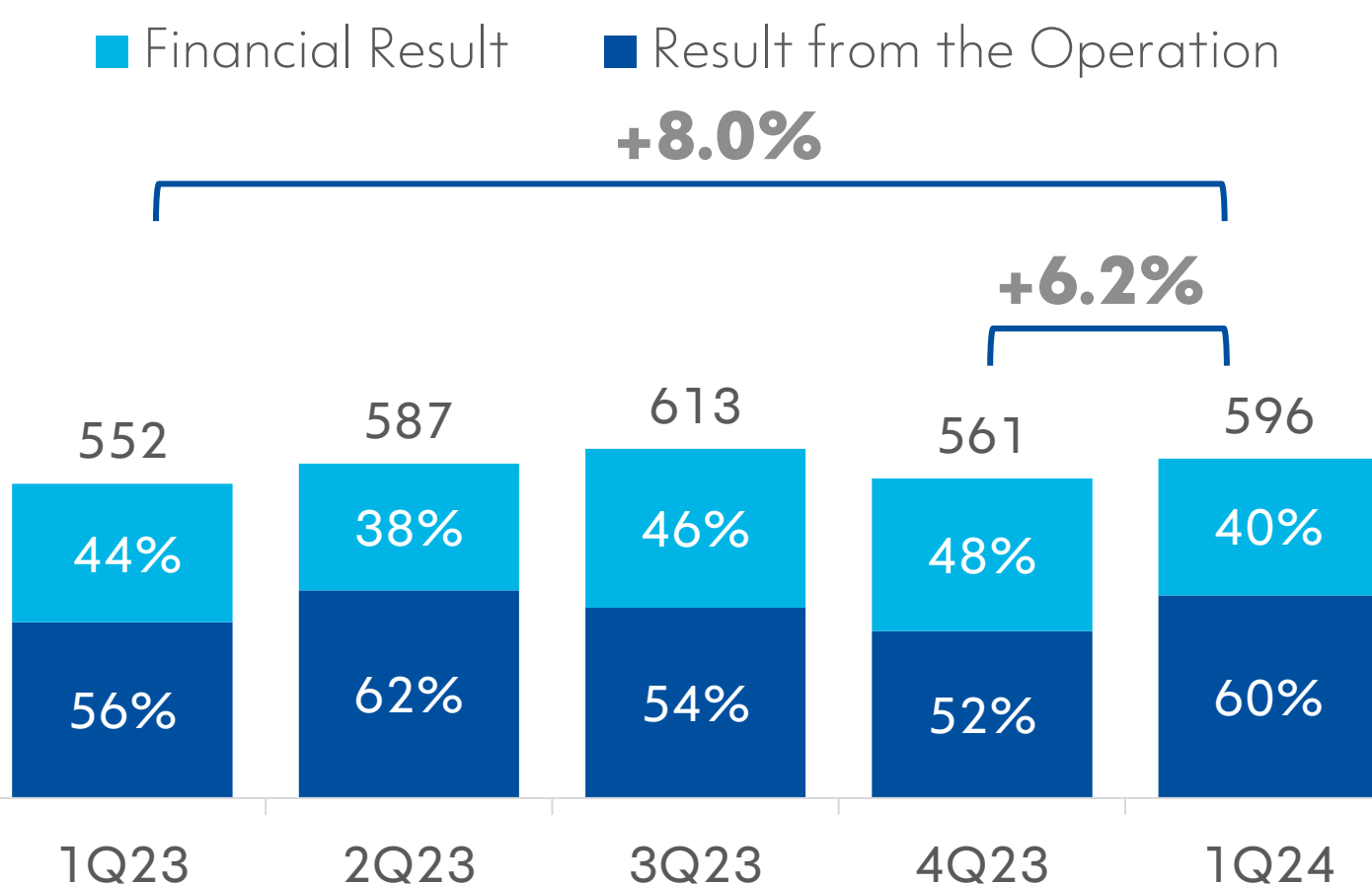
Combined (IC) and Expanded (ICA) Ratio Caixa Vida e Previdência

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



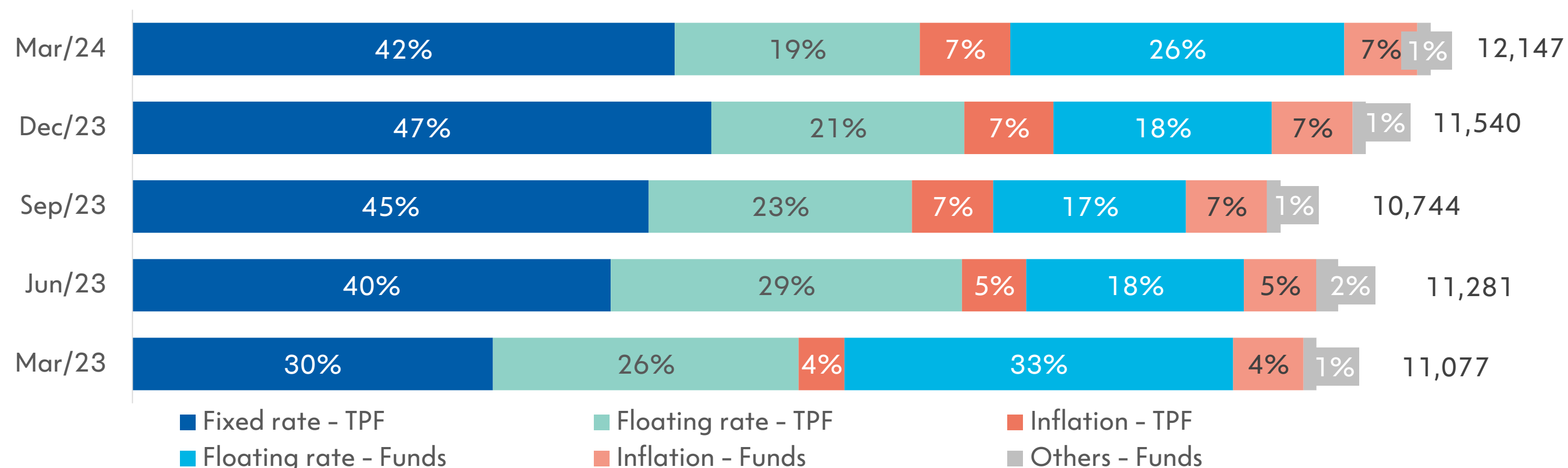
Net Income (Operating vs. Financial) Caixa Vida e Previdência

BRL million



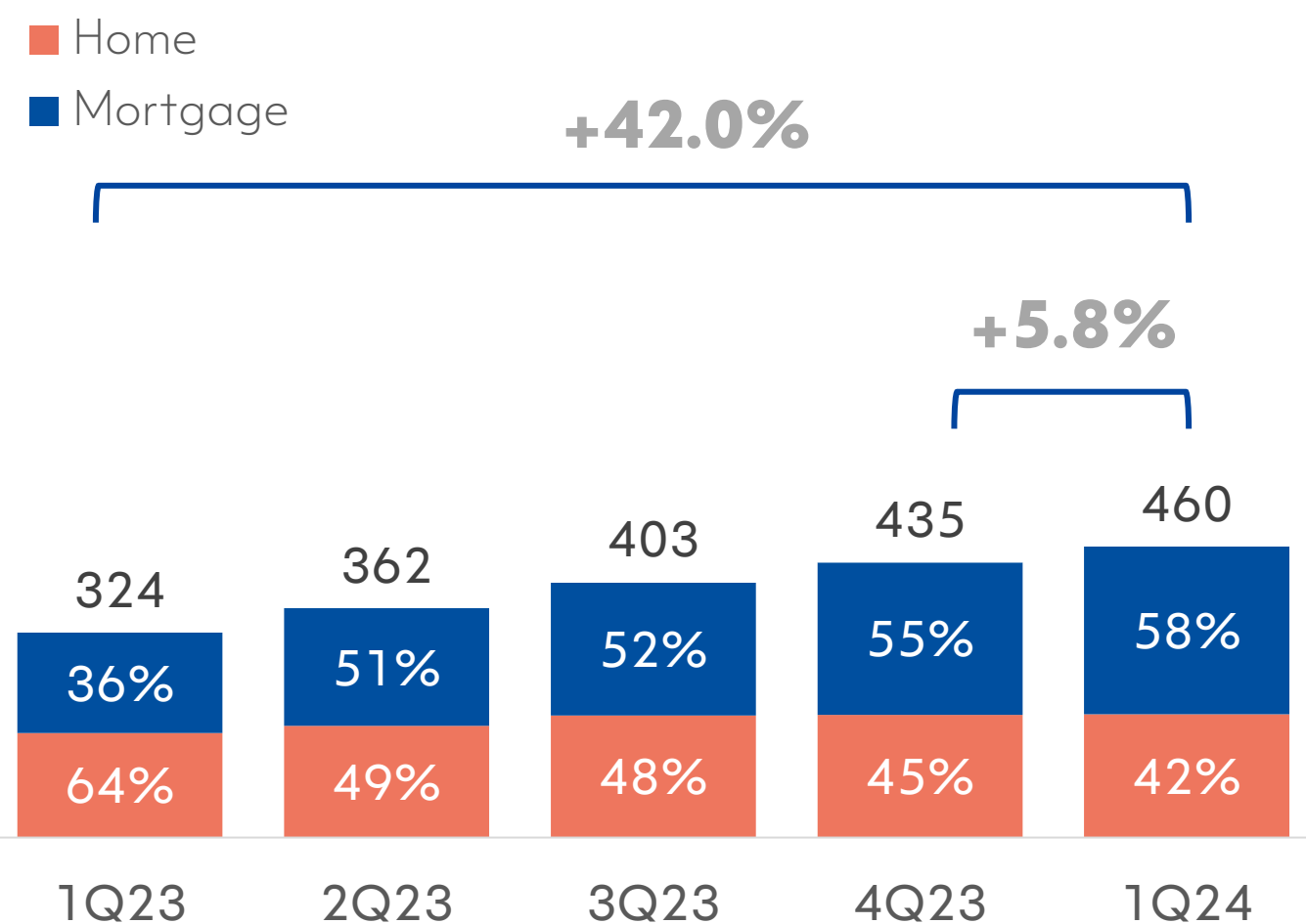
Investment Portfolio Composition – Caixa Vida e Previdência

% Financial investments (million)



Operating Revenue – Caixa Residencial

BRL million

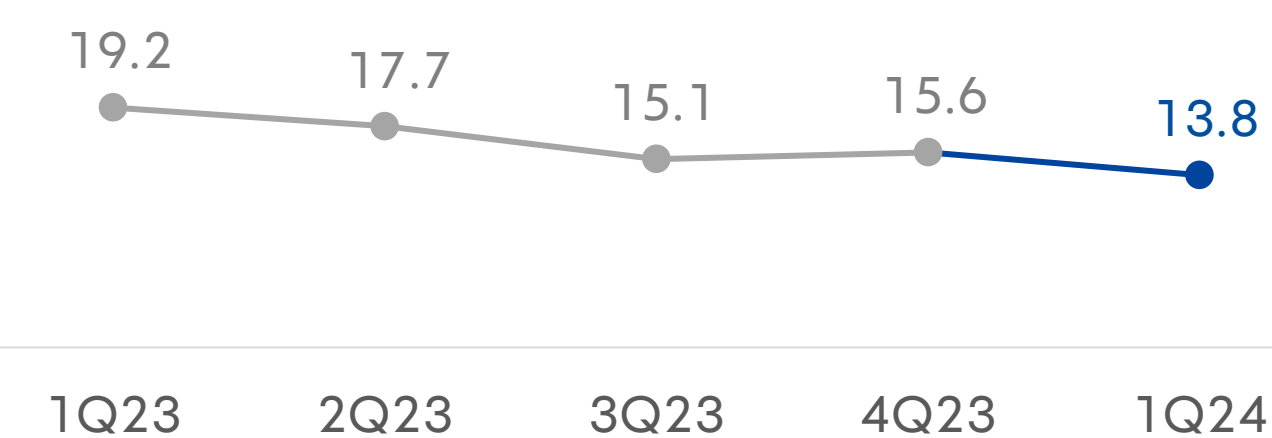


Operating Indicators

Administrative Expenses Ratio (IDA)

Caixa Residencial

Administrative Expenses
% Operating Revenue

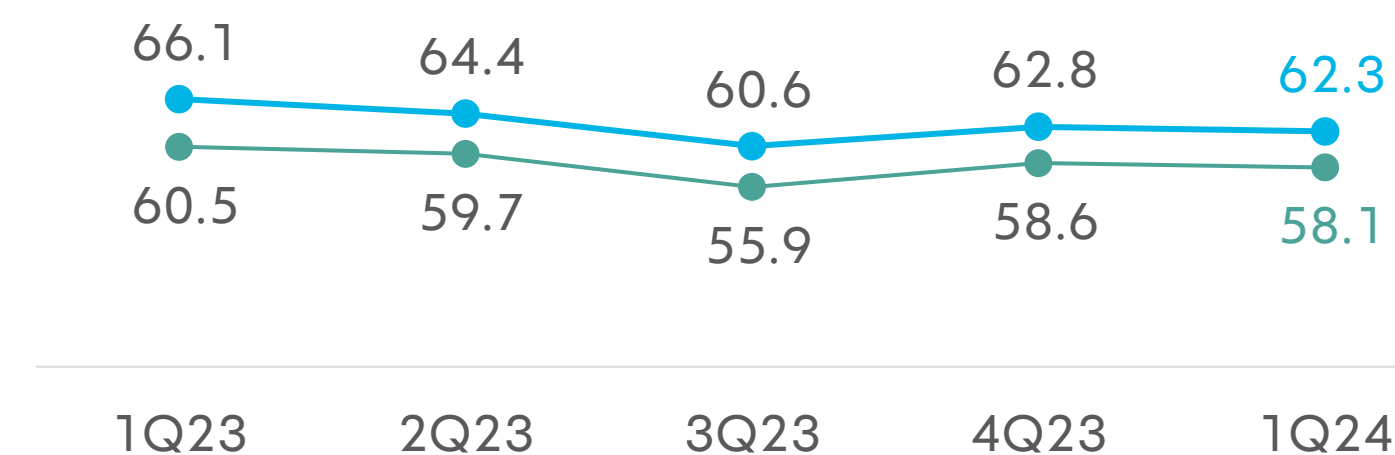


Combined (IC) and Expanded (ICA) Ratio

Caixa Residencial

General and Administrative Expenses

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

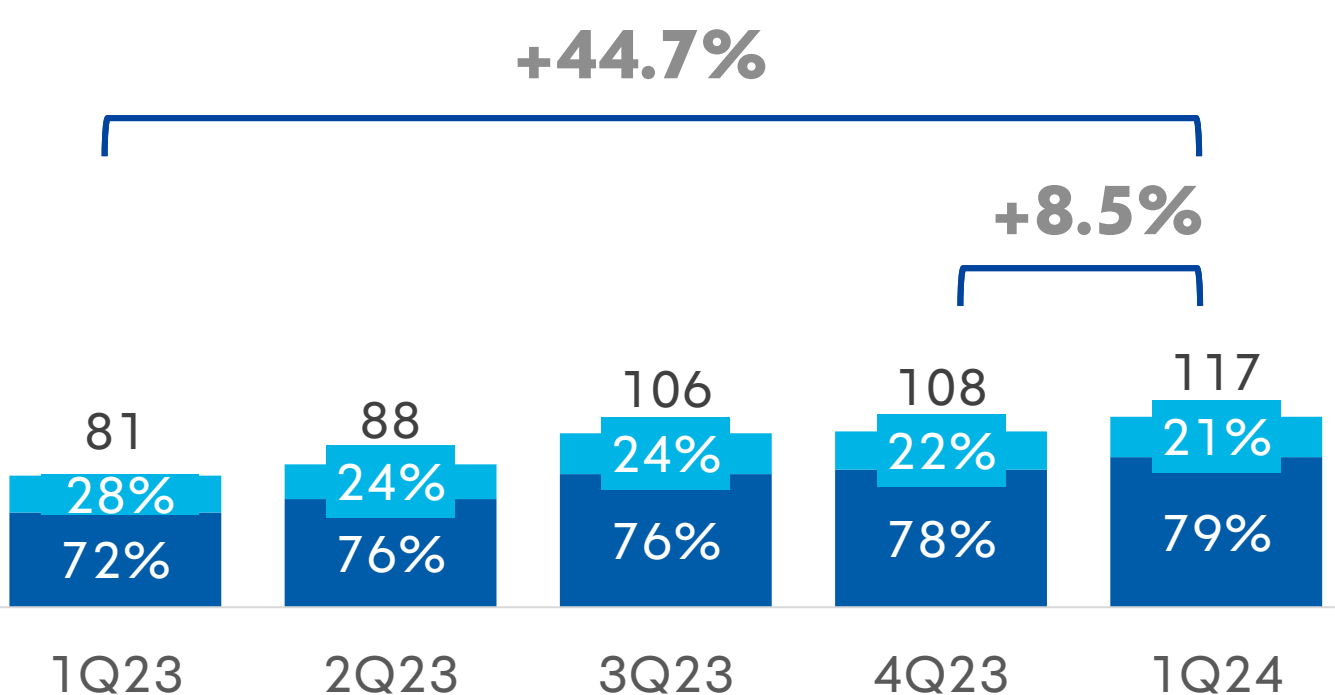


Net Income (Operating vs. Financial)

Caixa Residencial

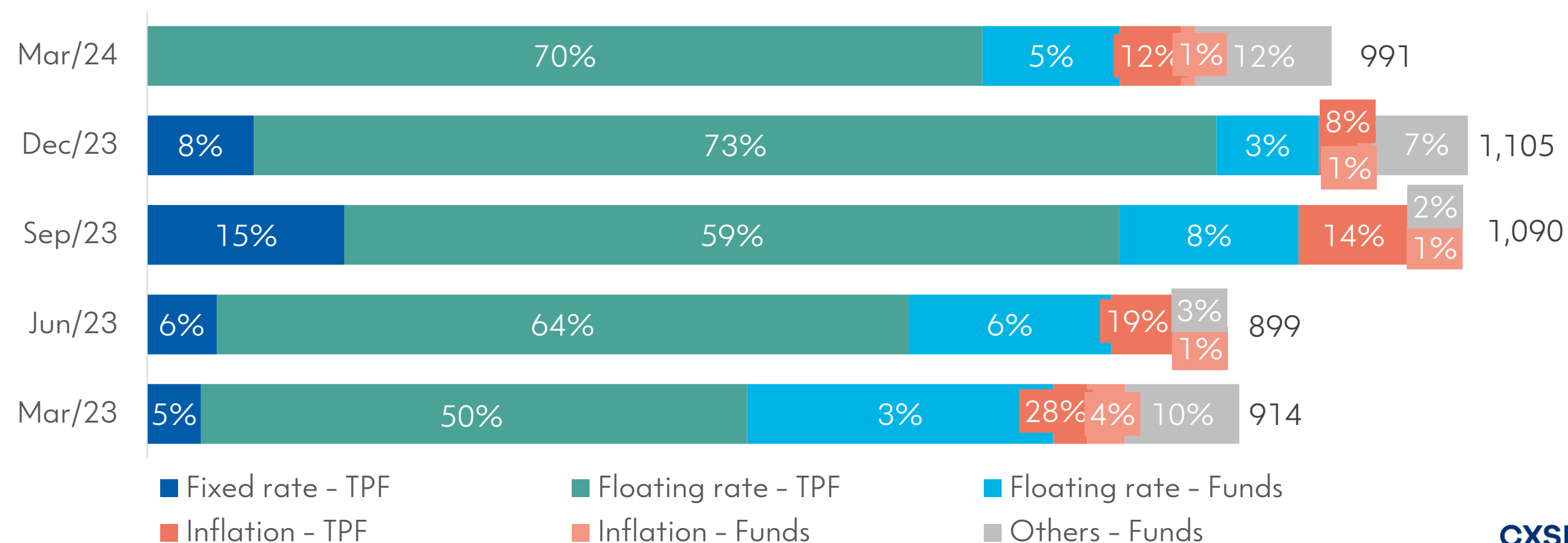
BRL million

■ Financial Result ■ Result from the Operation



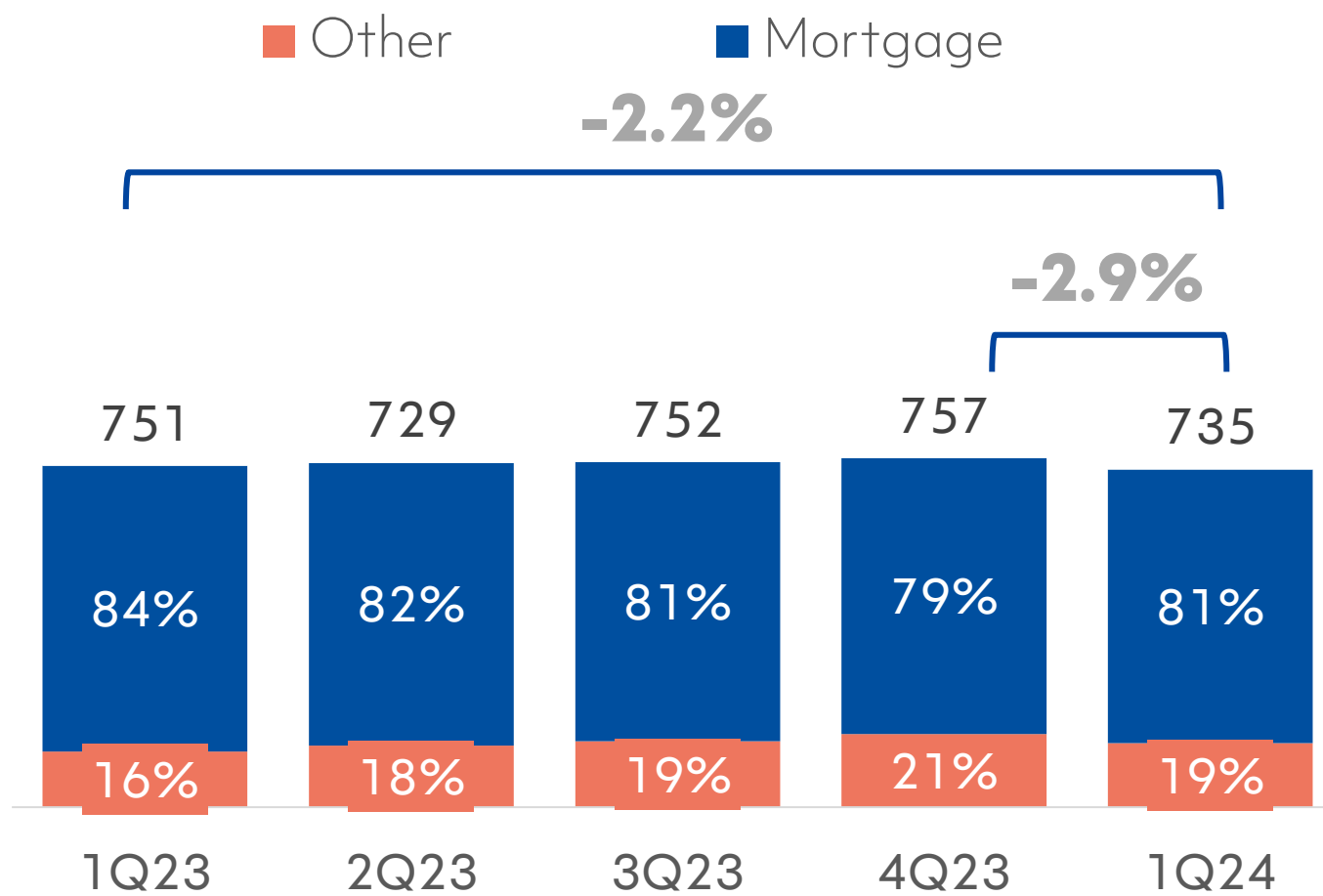
Investment Portfolio Composition – Caixa Residencial

% Financial investments (million)



Revenues from Operations – CNP Holding

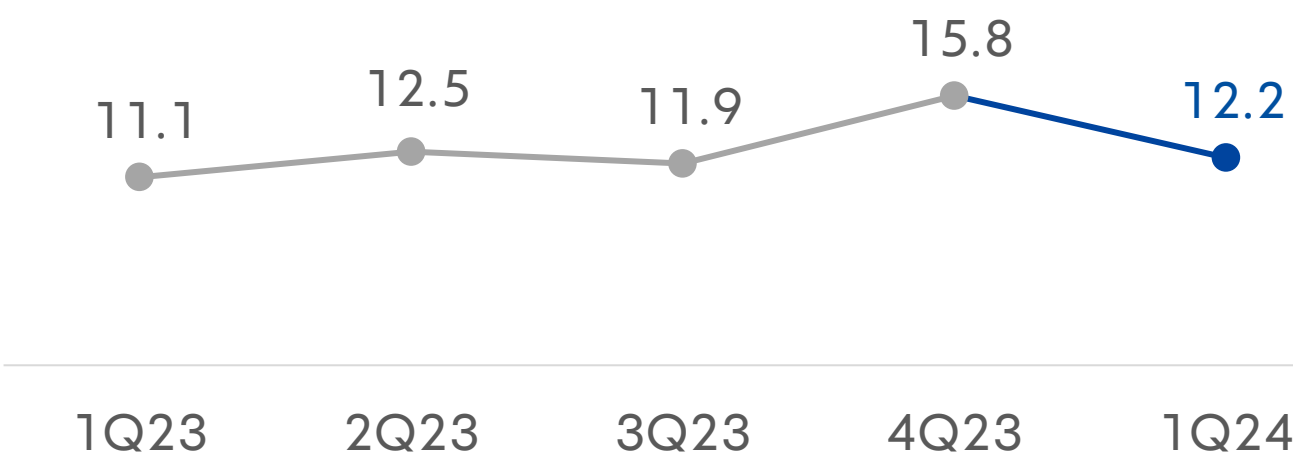
BRL million



Operating Indicators

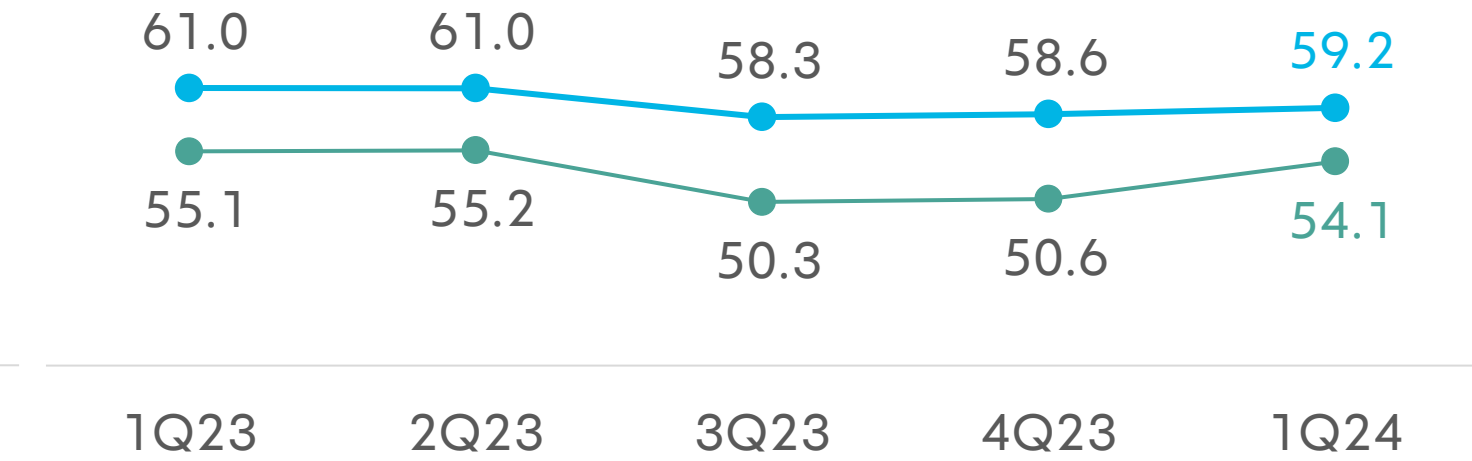
Administrative Expenses Ratio (IDA) CNP Holding

Administrative Expenses
% Operating Revenue



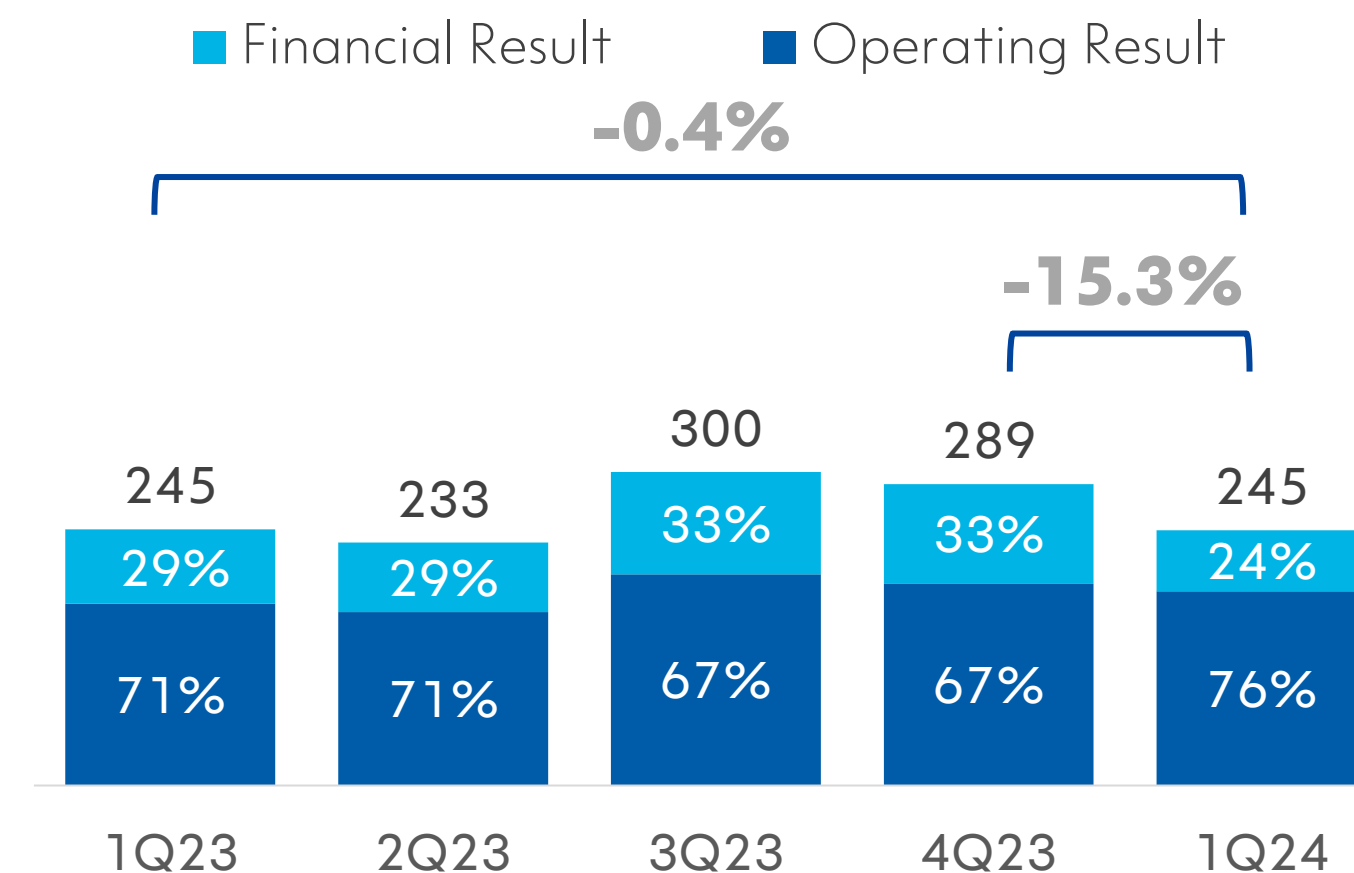
Combined (IC) and Expanded (ICA) Ratio CNP Holding

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



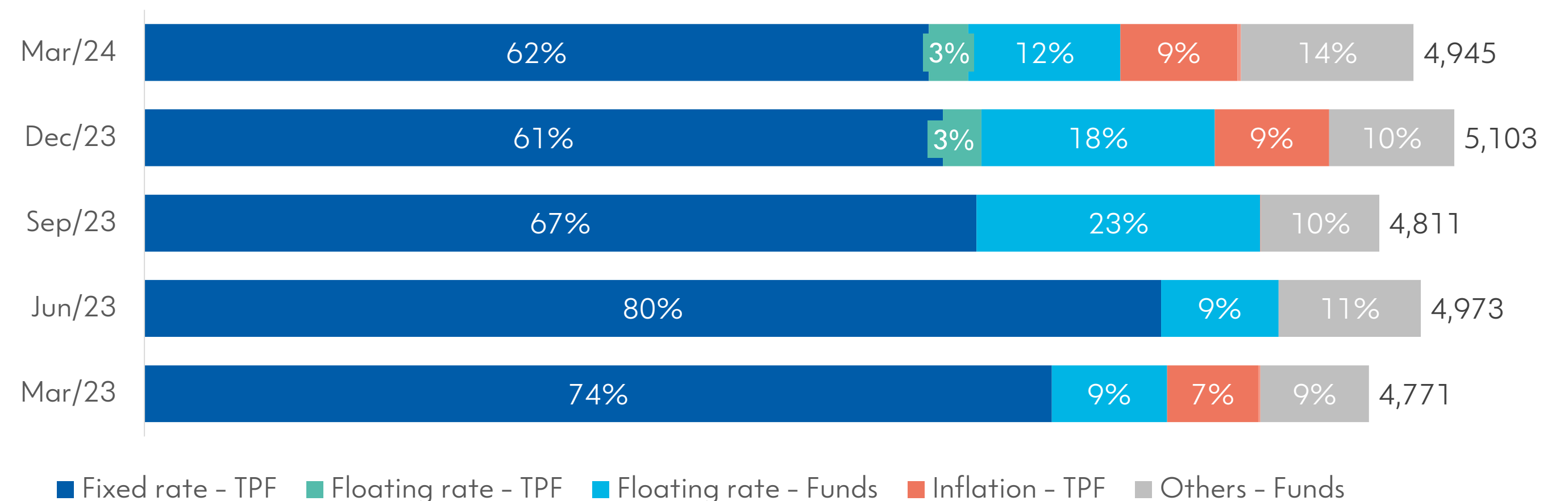
Net Income (Operational x Financial) CNP Holding

BRL million



Investment Portfolio Composition – CNP Holding

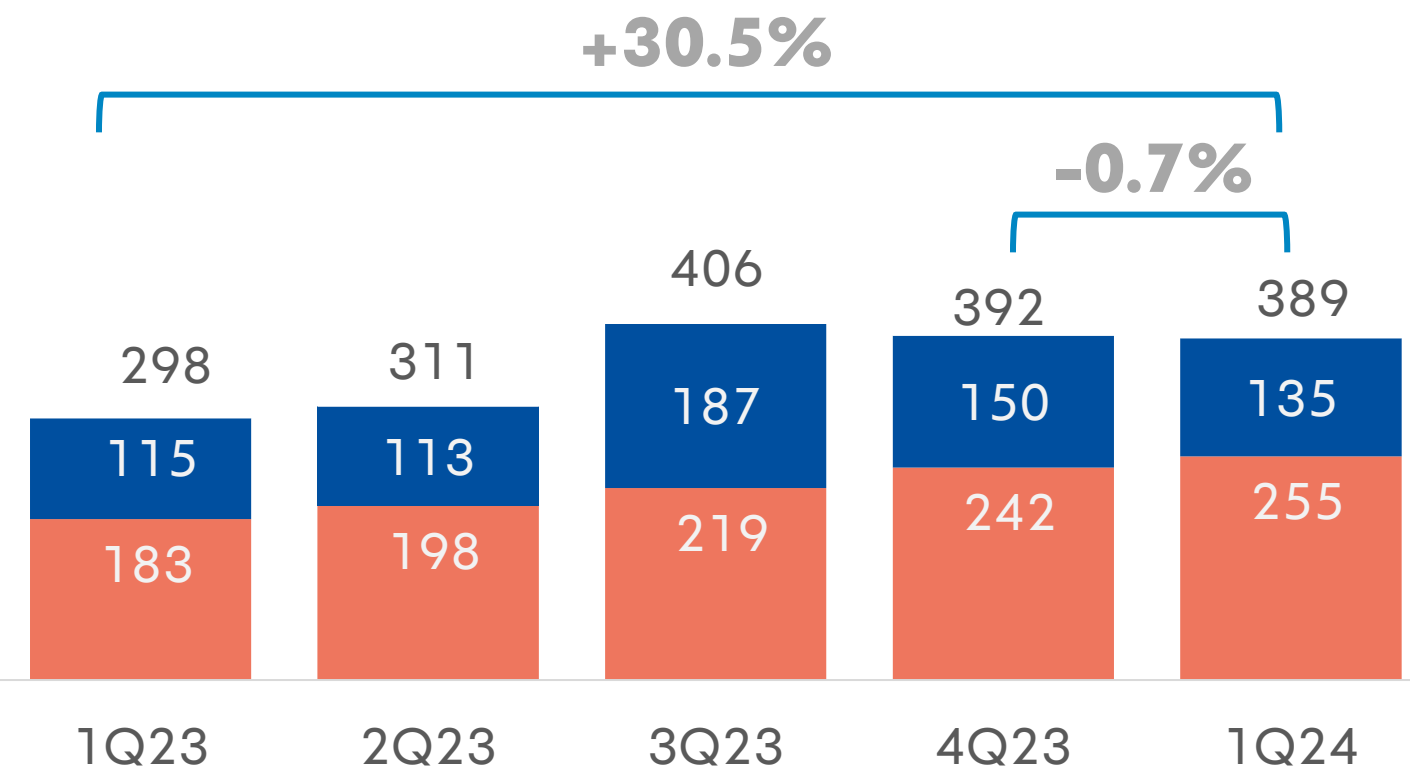
% Financial investments (million)



Funds Raised – Caixa Capitalização

BRL million

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

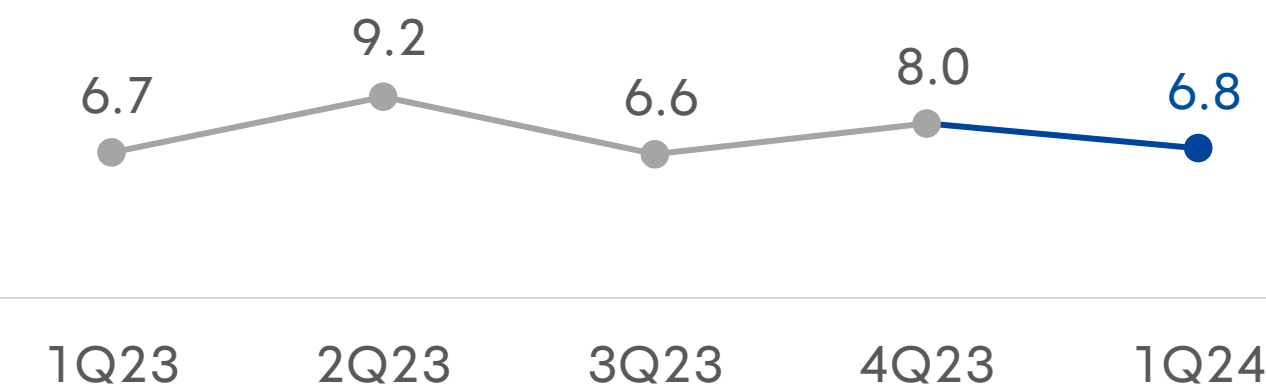


Operating Indicators

Administrative Expenses Ratio (IDA)

Caixa Capitalização

Administrative Expenses
% Operating Revenue

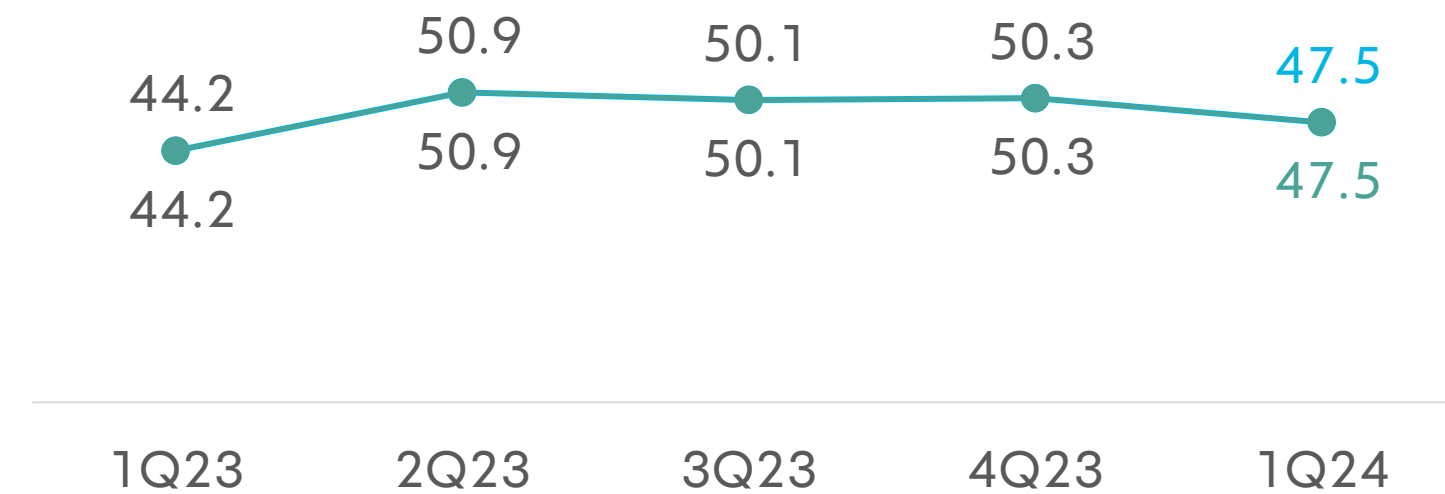


Combined (IC) and Expanded Ratio (ICA)

Caixa Capitalização

General and Administrative Expenses

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

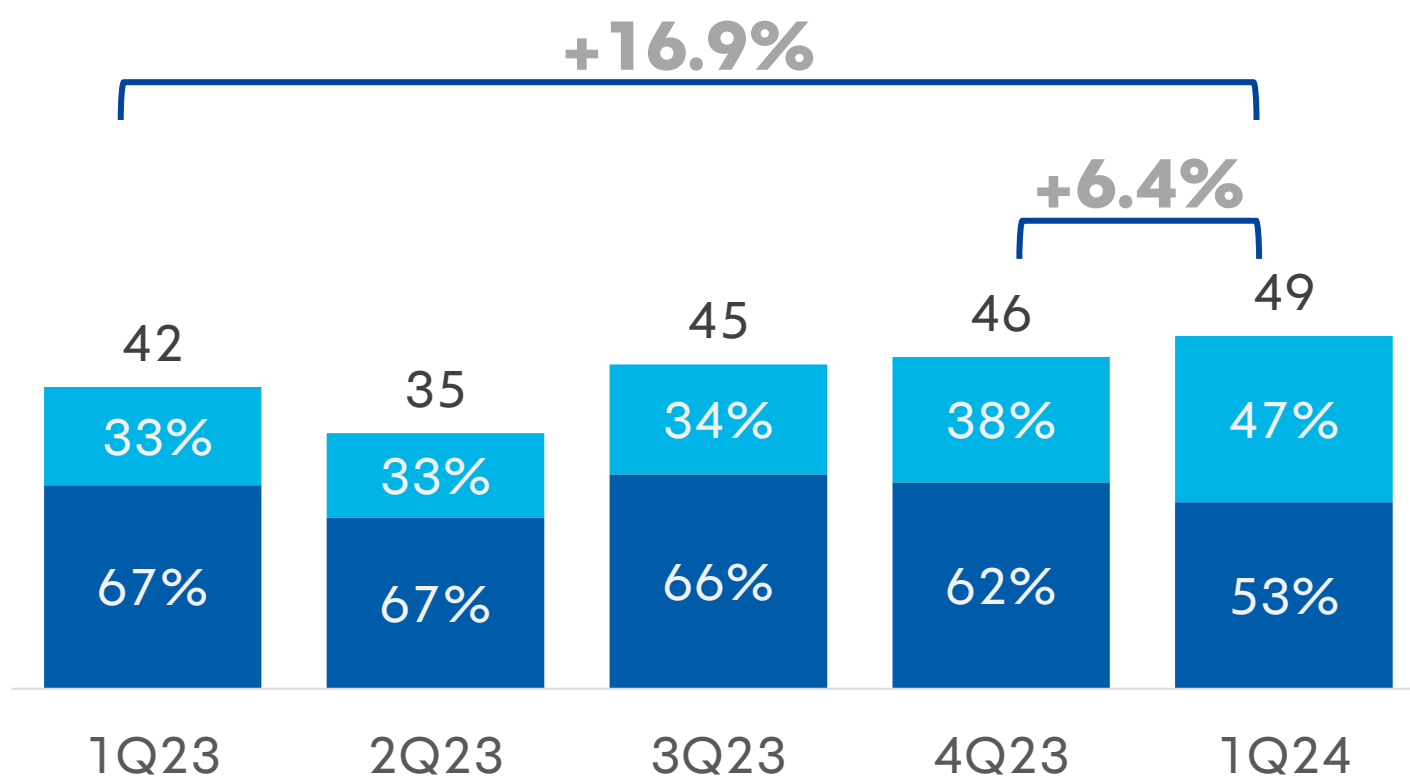


Net Income (Operational x Financial)

Caixa Capitalização

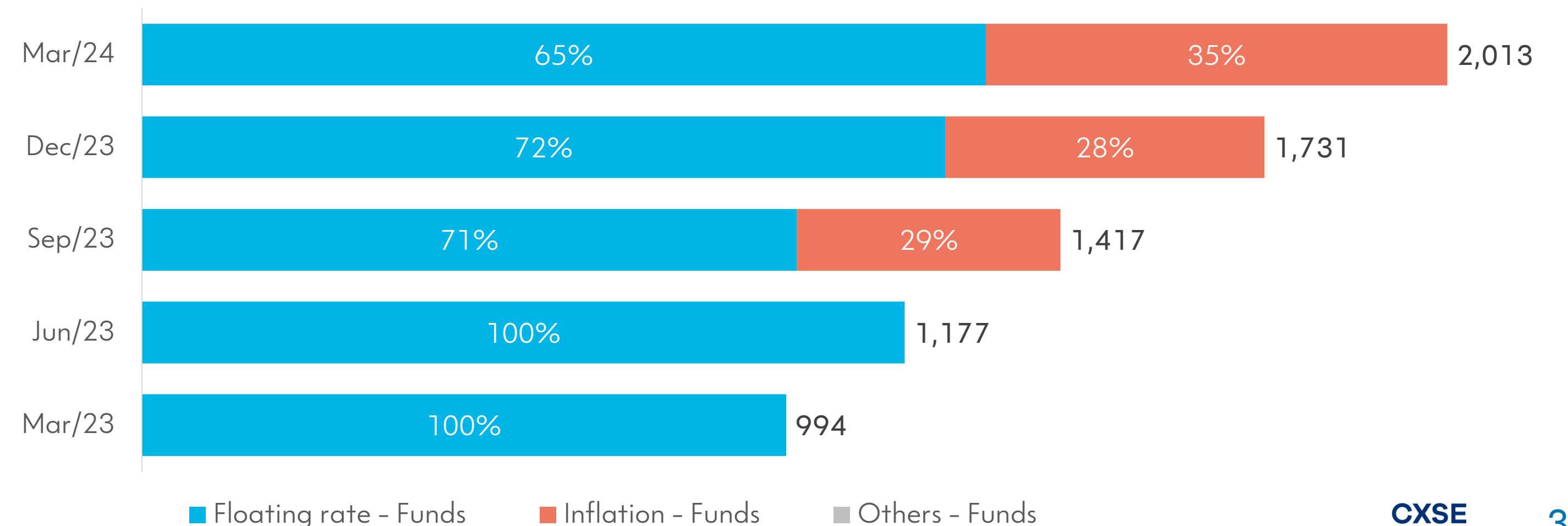
BRL million

■ Financial Result ■ Result from the Operation



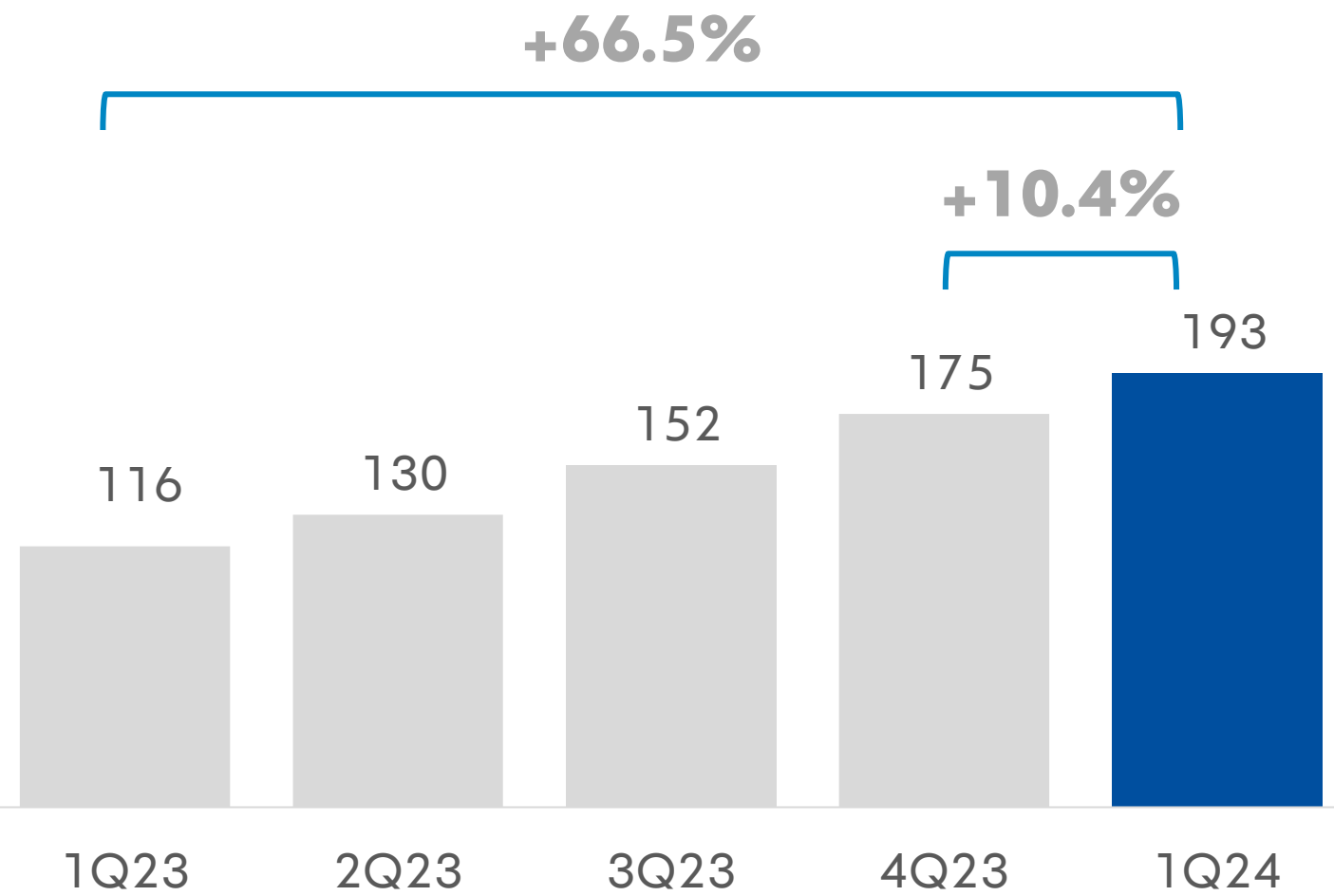
Investment Portfolio Composition – Caixa Capitalização

% Financial investments (million)



Revenue from Services – Caixa Consórcio

BRL million

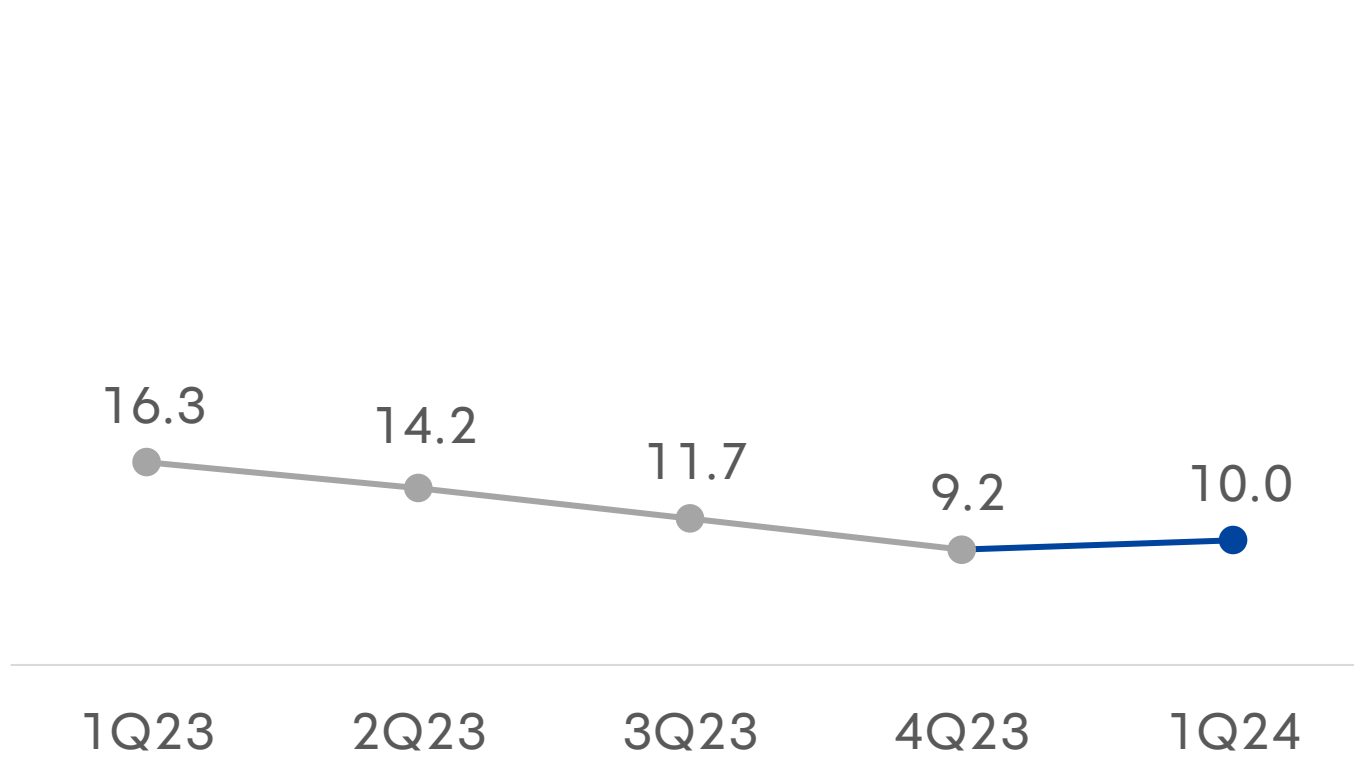


Operating Indicators

Administrative Expenses Ratio (IDA)

Caixa Consórcio

Administrative Expenses
% Operating Revenue



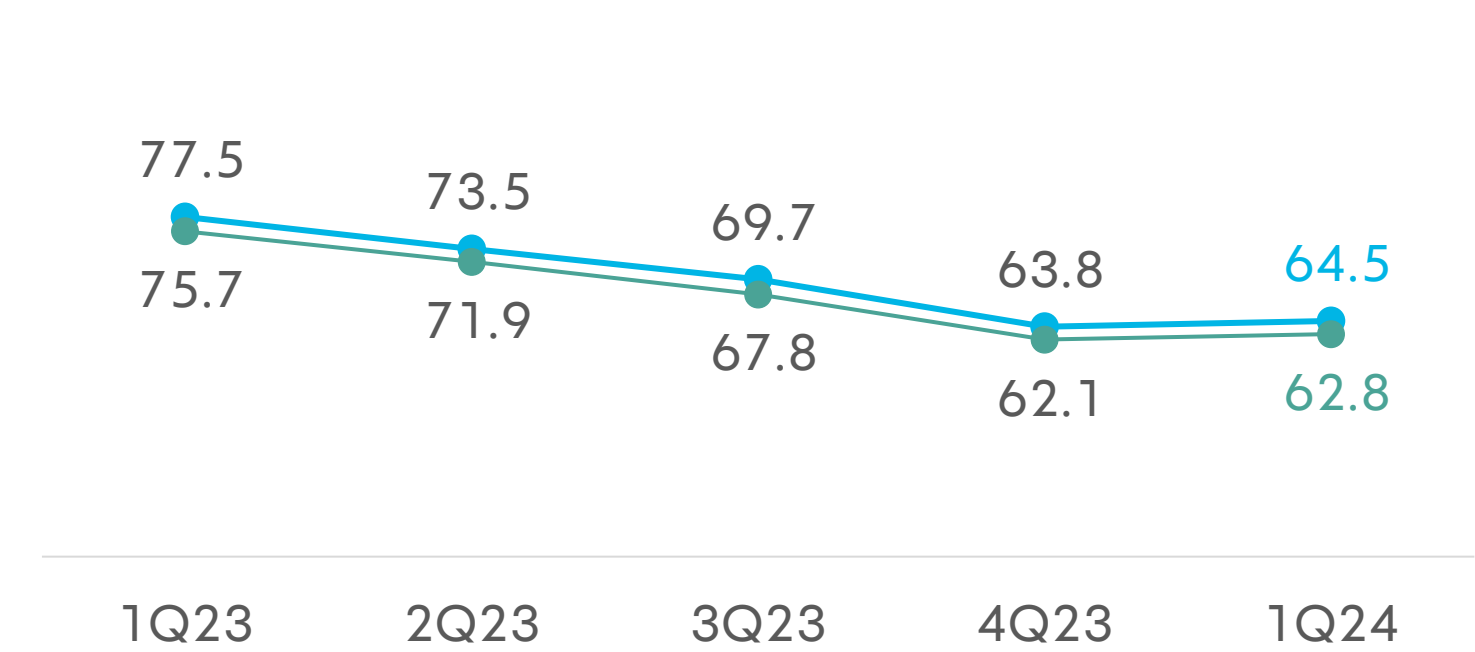
Combined (IC) and Expanded Ratio (ICA)

Caixa Consórcio

General and Administrative Expenses

IC: % Operating Revenue

ICA: % Operating Revenue + Financial Result

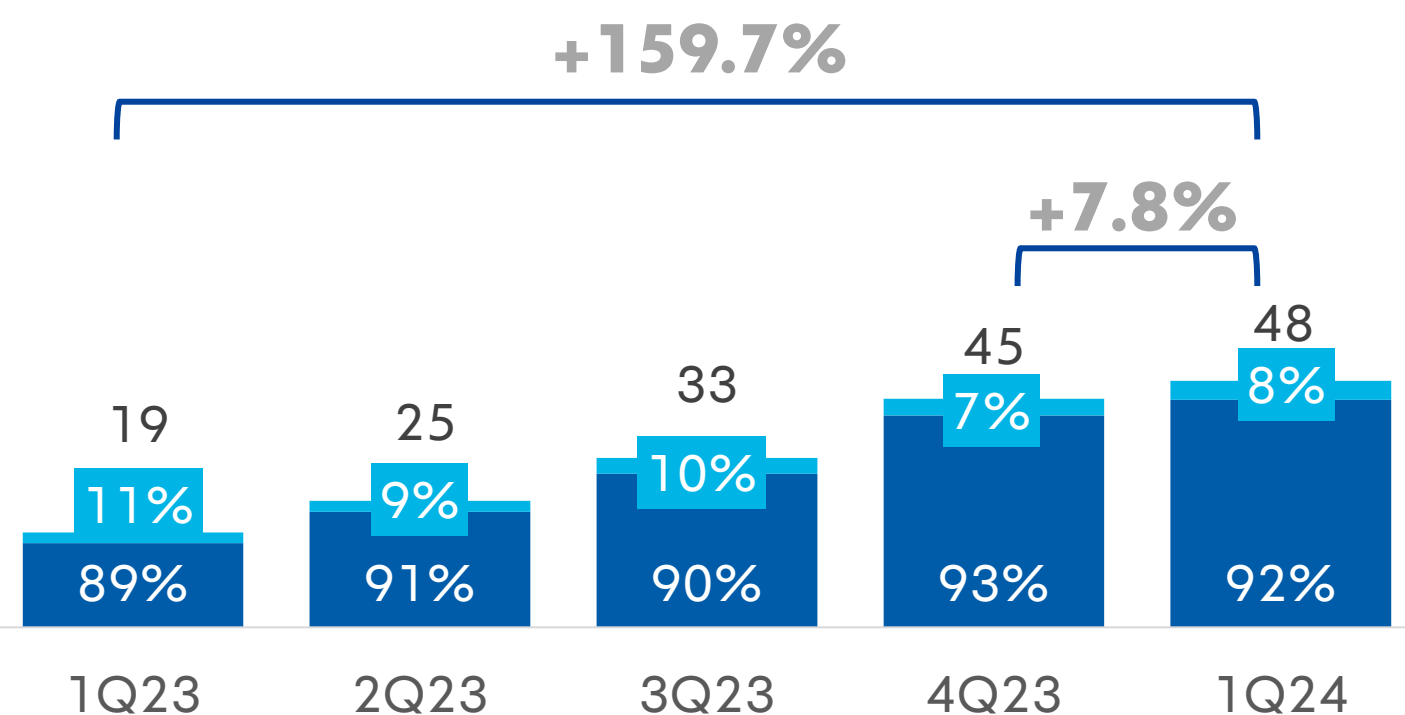


Net Income (Operational x Financial)

Caixa Consórcio

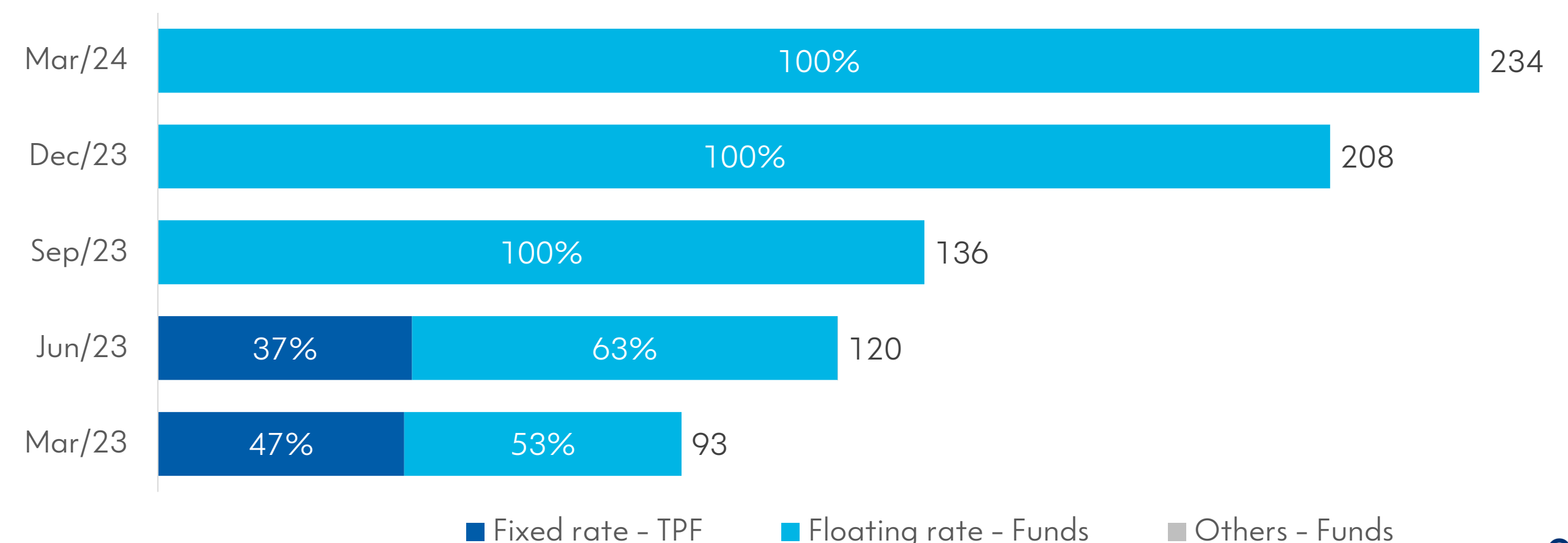
BRL million

■ Financial Result ■ Result from the Operation



Investment Portfolio Composition – Caixa Consórcio

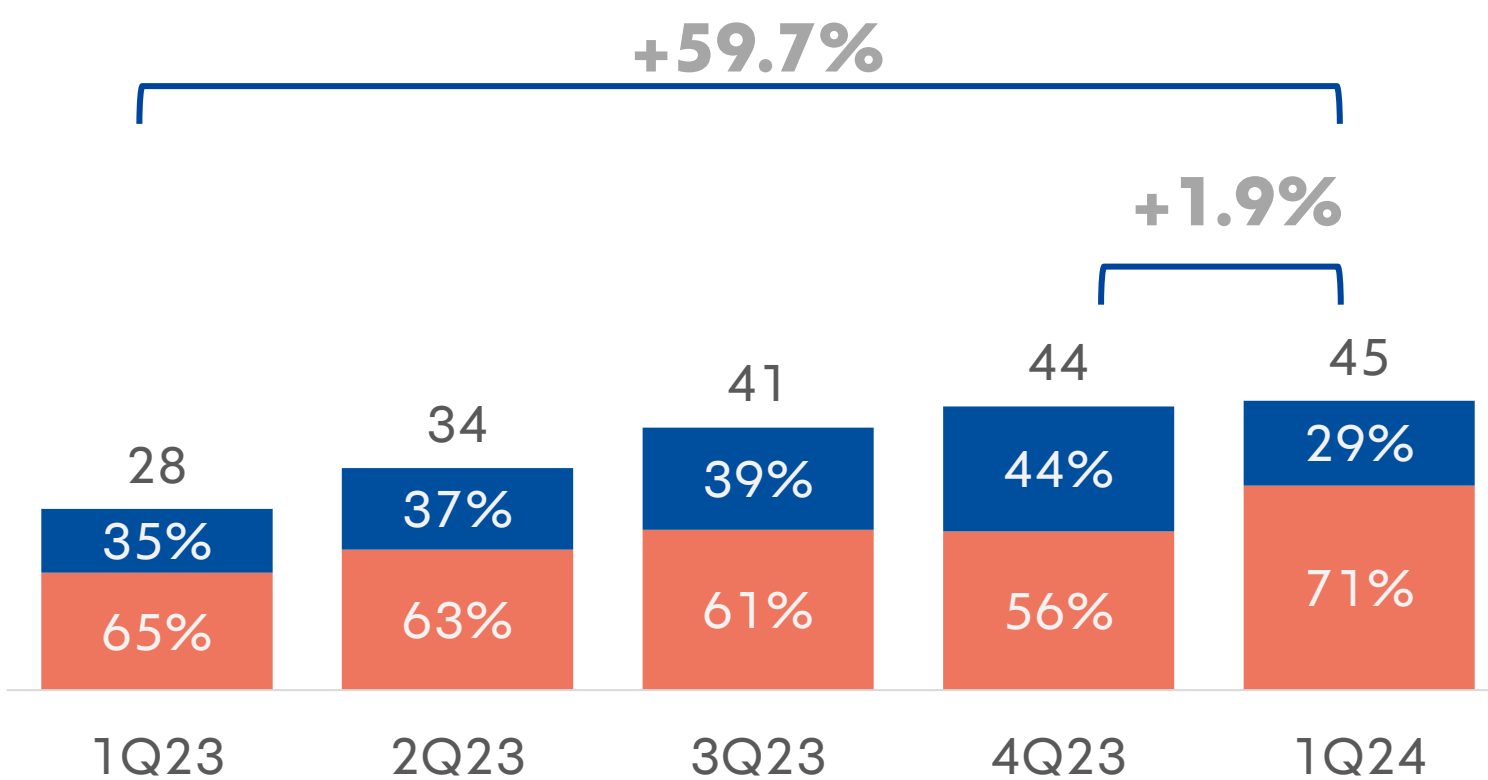
% Financial investments (million)



Revenue – Caixa Assistência

BRL million

■ B2C ■ B2B

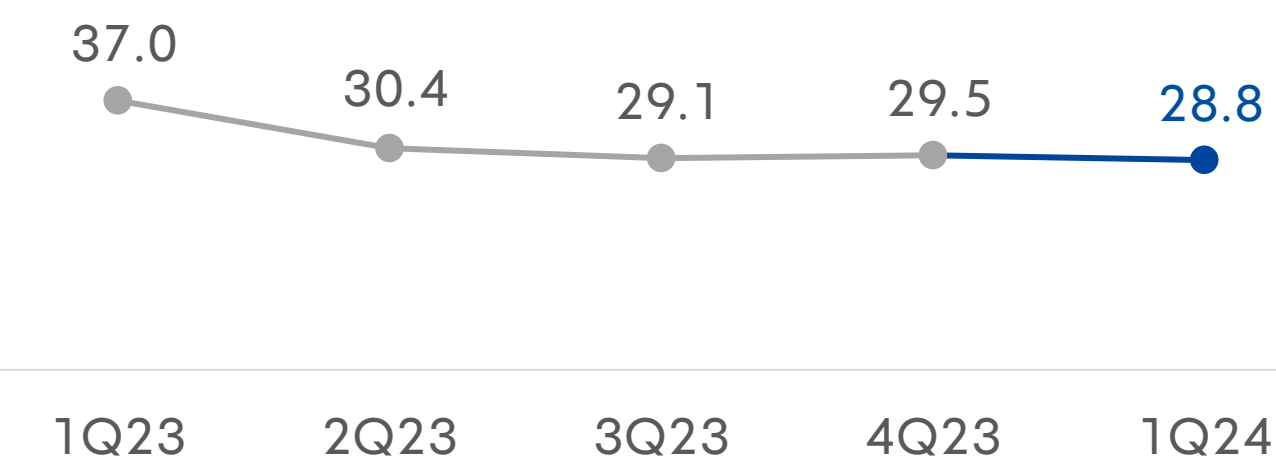


Operating Indicators

Administrative Expenses Ratio (IDA)

Caixa Assistência

Administrative Expenses
% Operating Revenue

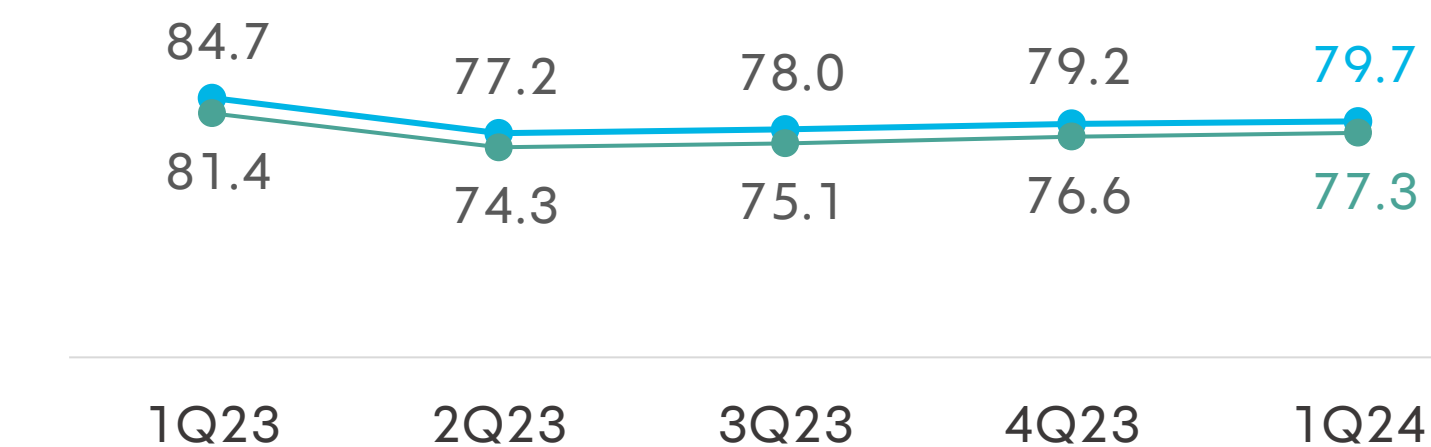


Combined (IC) and Expanded Ratio (ICA)

Caixa Assistência

General and Administrative Expenses

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

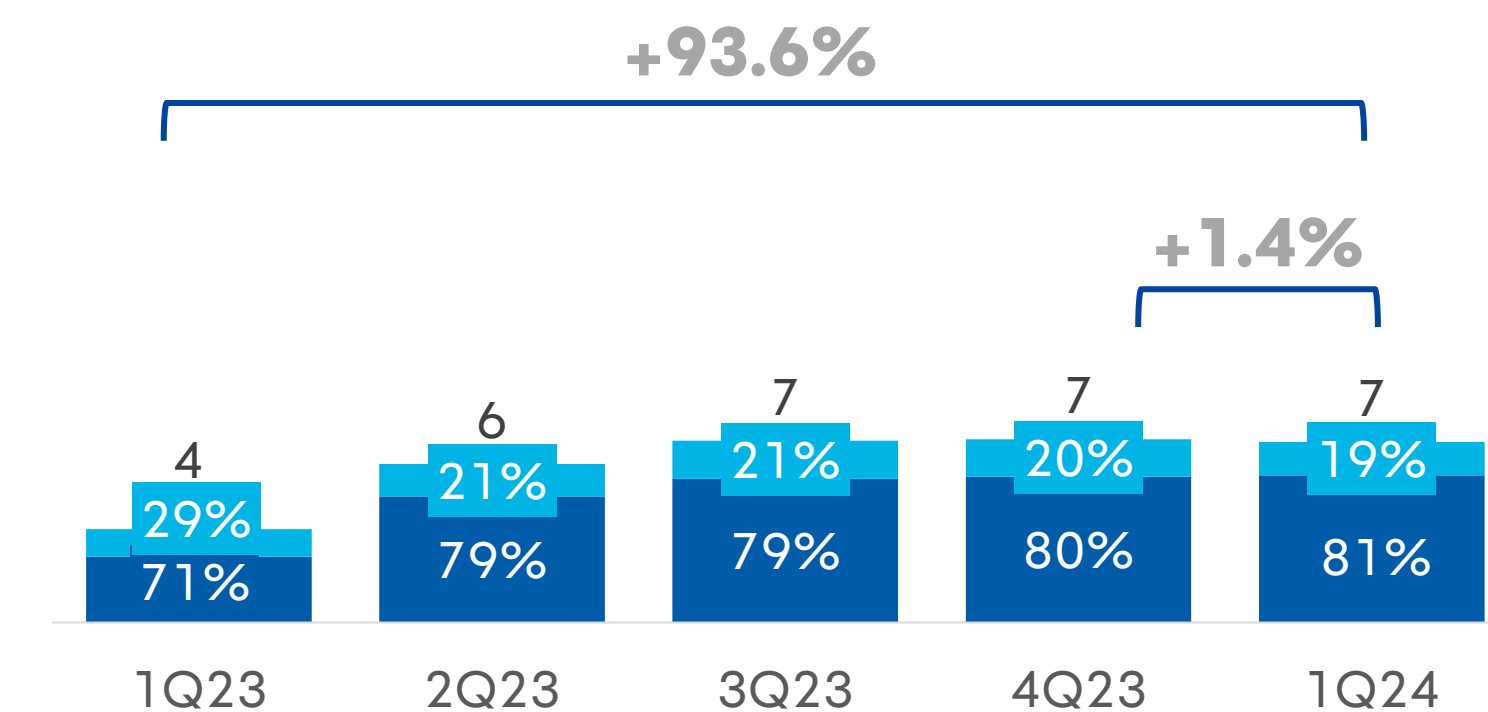


Net Income (Operational x Financial)

Caixa Assistência

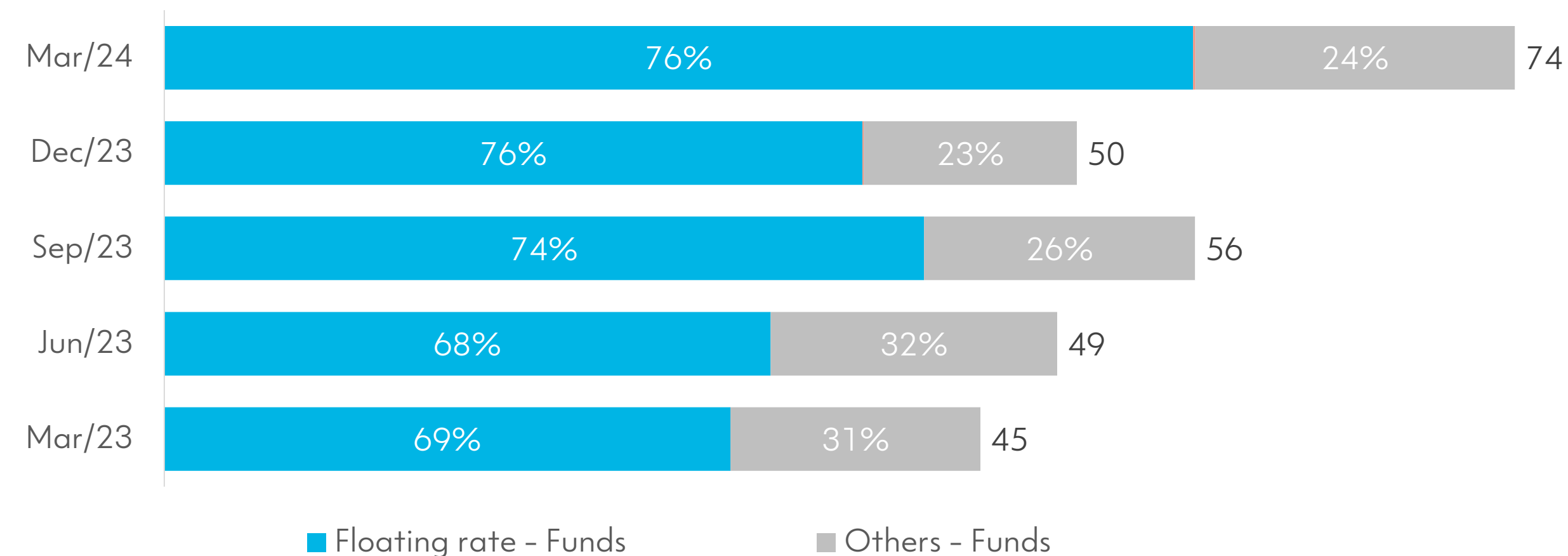
BRL million

■ Financial Result ■ Result from the Operation



Investment Portfolio Composition – Caixa Assistência

% Financial investments (million)



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ri@caixaseguridade.com.br