

EARNINGS PRESENTATION

4Q20

CAIXA

seguridade

HIGHLIGHTS

EDUARDO DACACHE



Chief Executive Officer
(CEO)

EDUARDO COSTA OLIVEIRA



Chief Financial Officer and
Investor Relations Officer (CFO and IRO)

CAIXA

seguridade

HIGHLIGHTS

EARNINGS
PRESENTATION

4Q20

REVENUE⁽¹⁾ OF THE GROUP'S COMPANIES NEW RECORD

R\$**12.6** billion
4Q20
+33.2% (4Q20/4Q19)

R\$**39.1** billion
2020
+12.5% (2020/2019)

ACCOUNTING NET INCOME CONTINUES WITH A 2-DIGIT GROWTH

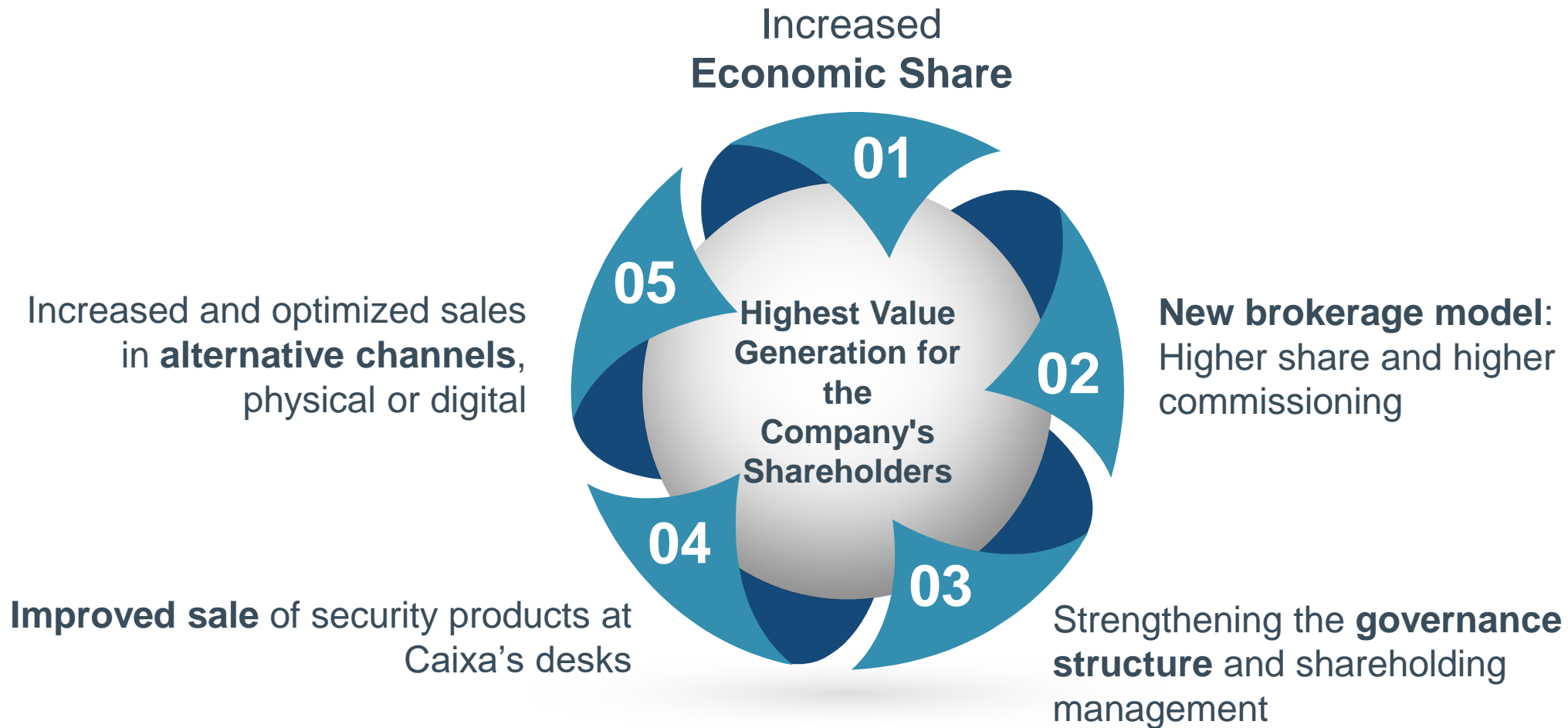
R\$**453.4** million
4Q20
+41.8% (4Q20/4Q19)











R\$**1.8** billion
2020
+15.2% (2020/2019)

MARKET SHARE SUSEP

12.0 % DEC/19	1H20 10.7%		2H20 15.7%		13.5 % DEC/20
	12.1% 1Q20	9.2% 2Q20	15.5% 3Q20	16.0% 4Q20	

- **1st in homeowner** insurance premiums issued in 2020 (6th in 2019).
- **1st in credit life** insurance premiums issued in 2020 (3rd in 2019).
- **+14.3% growth in Private Pension contributions received** (market fell by 1.82%).
- **Revenue** in 2H20 grew by **+75.3%** over 1H20 and **+35.0%** over 2H19.
- **Partnerships closed** with CNP for life, credit life and private pension, with Tokio for mortgage and homeowner, and with Tempo Assist for assistance services.
- Caixa Seguridade's **own brokerage firm was created and partners were selected** to operate in the **new brokerage model** in 4 offering blocks of security products.



		Up to 2020		2021+					
Segment		Economic Share			Transaction Amount				
Life Insurance Credit Life Insurance Private Pension		48%	▶	60%	R\$7.0 billion + performance agreement of up to R\$800 million		Agreement implemented on December 30, 2020		
Homeowner Insurance Mortgage Insurance		48%	▶	75%	R\$1.52 billion		Agreement implemented on January 4, 2021		
Premium Bonds (Capitalização)		25%	▶	75%	R\$250 million		Implementation scheduled for March 30, 2021		
Credit Letters (Consórcio)		48%	▶	75%	R\$180 million		Implementation scheduled for March 30, 2021		
Assistance Services		-	▶	75%	R\$30 million + performance agreement of up to R\$40 million		Agreement implemented on January 5, 2021		

FINANCIAL PERFORMANCE

EDUARDO COSTA OLIVEIRA

Chief Financial Officer and
Investor Relations Officer (CFO and IRO)



WELLES MELO JUNIOR

Head of Finance



CAIXA


seguridade

OVERVIEW 2020 RECURRING RESULT


EARNINGS
PRESENTATION

4Q20

GROSS REVENUE

 R\$ **39.1** bi
+12.5% (2020/2019)
R\$ **12.6** billion
+33.2%
(4Q20/4Q19)

OPERATING REVENUE

 R\$ **2.2** billion
+7.9% (2020/2019)

R\$ **894.7** million
BDF **41.3%**
+21.1% (2020/2019)

+34.1 Credit Life Insurance
+6.2% Mortgage Insurance
+42.8% Insurances – Others¹

(1) Life; Vehicle; Health; Easy Home; Home Insurance; Multi-risk Insurance; Lottery Insurance; Engineering Risk Insurance.

R\$ **1.3** billion
MEP **58.7%**
+0.2% (2020/2019)

NET INCOME



R\$ **1.8** bi
+5.2% (2020/2019)
R\$ **453.4** mi
-4.3% (4T20/4T19)

ACCOUNTING NET INCOME



+15.2% (2020/2019)
+41.8% (4Q20/4Q19)

□ Price Adjustment for CAIXA Services and CSH Impairment (2019).

NEW RECORD REVENUE

FINANCIAL PERFORMANCE

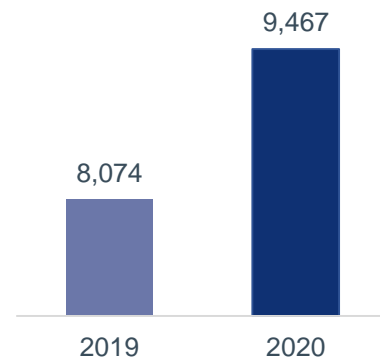
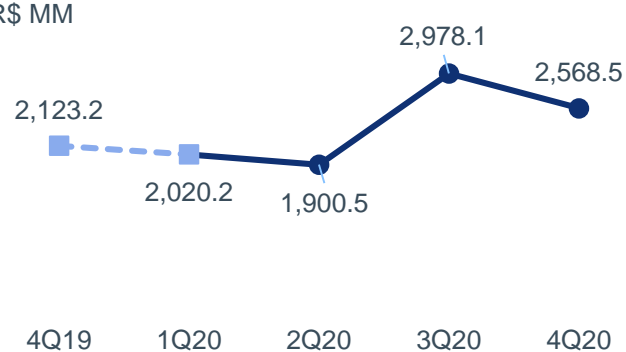
EARNINGS PRESENTATION

4Q20

PREMIUMS ISSUED Insurance R\$ MM

(4Q20/4Q19) **21,0%**

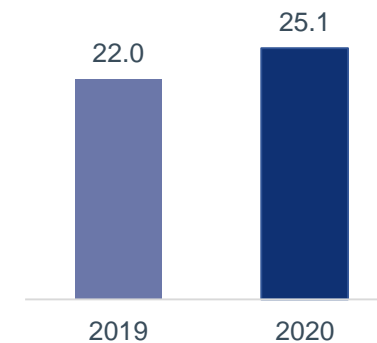
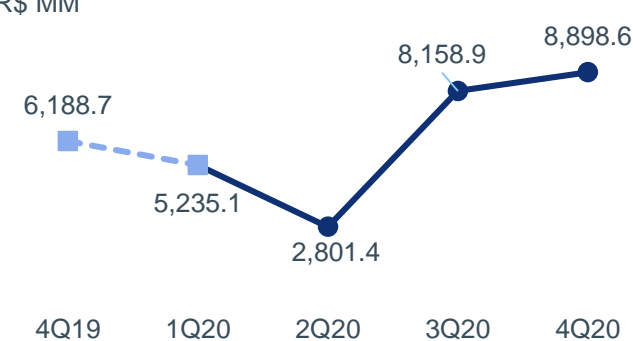
(2020/2019) **17,3%**



Contributions Received Private Pension R\$ MM

(4Q20/4Q19) **43.8%**

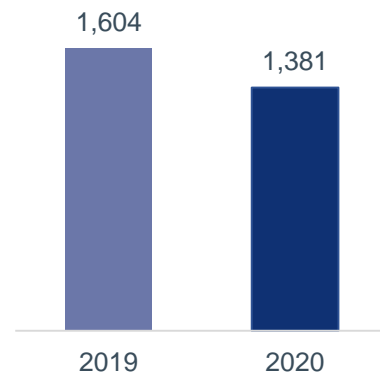
(2020/2019) **14,3%**



Collection Premium Bonds R\$ MM

(4Q20/4Q19) **-19.0%**

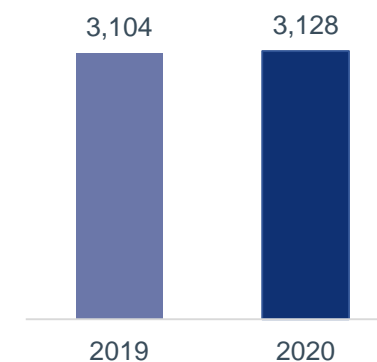
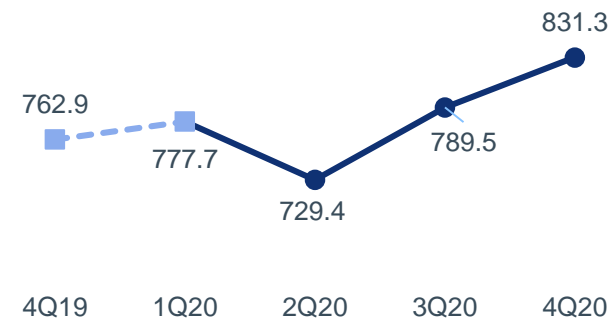
(2020/2019) **-13.9%**



Resources Collected Credit Letters R\$ MM

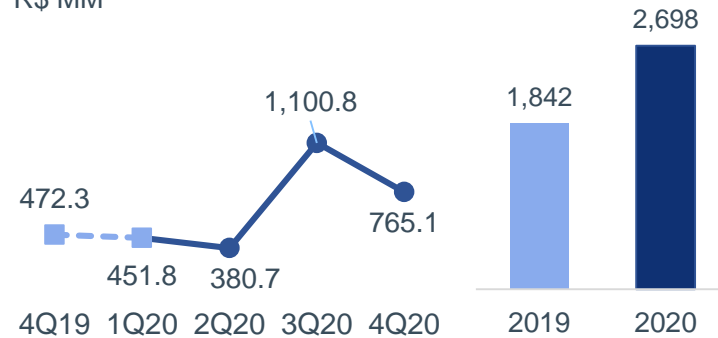
(4Q20/4Q19) **9.0%**

(2020/2019) **0.8%**



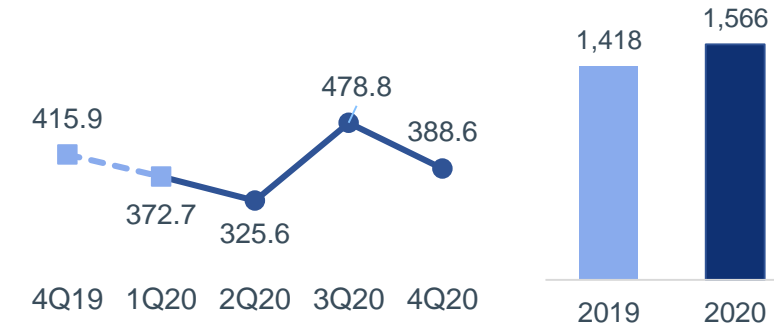
Premiums Issued
Credit Life
R\$ MM

(4Q20/4Q19) **62.0%**
(2020/2019) **46.5%**



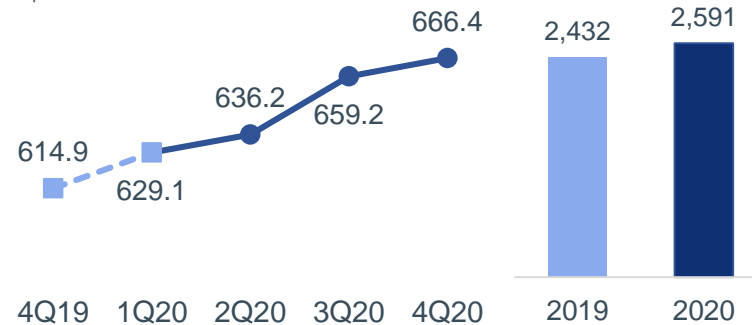
Premiums Issued
Life
R\$ MM

(4Q20/4Q19) **-6.6%**
(2020/2019) **10.4%**



Premiums Issued
Mortgage
R\$ MM

(4Q20/4Q19) **8.4%**
(2020/2019) **6.5%**



Premiums Issued
Homeowner
R\$ MM

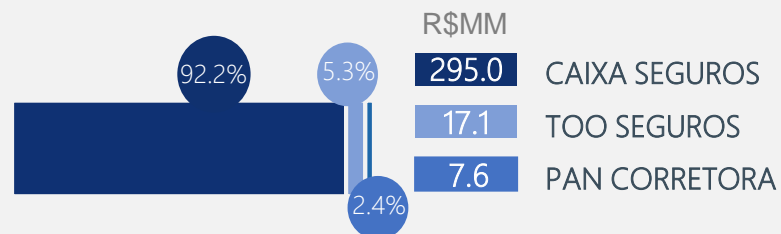
(4Q20/4Q19) **103.5%**
(2020/2019) **56.0%**



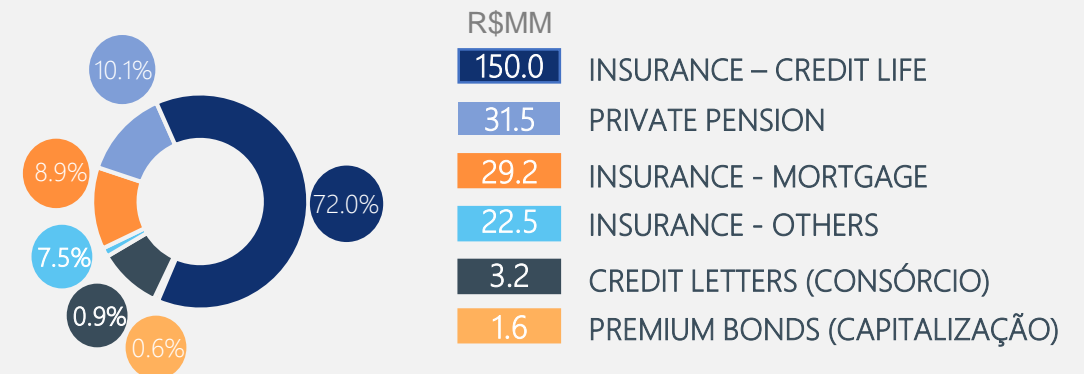
(R\$MM)

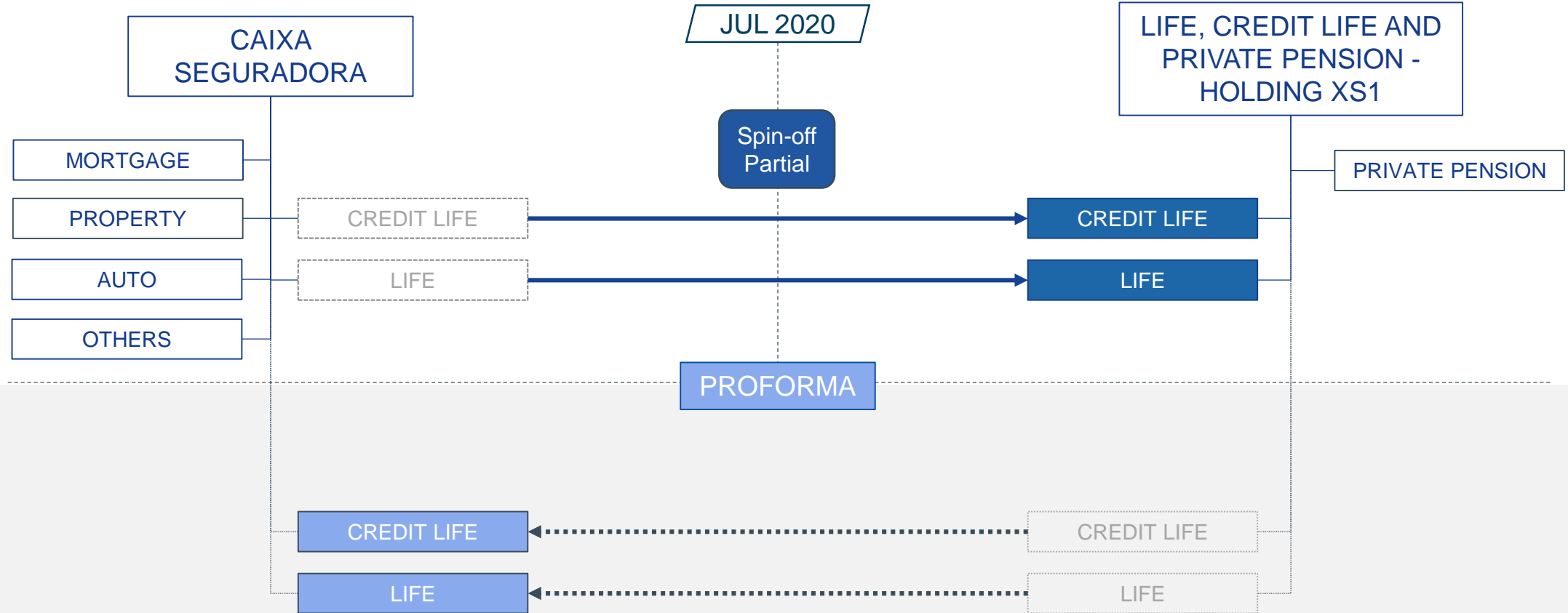
Highlights	4Q20	4Q19	Var.	3Q20	Var.	2020	2019	Var.
Operating Revenue	558.1	563.0	-0.9%	649.9	-14.1%	2,165.3	2,006.4	7.9%
MEP ⁽¹⁾	320.2	368.6	-13.1%	323.2	-0.9%	1,270.7	1,267.4	0.3%
BDF	237.8	194.5	22.3%	326.7	-27.2%	894.7	739.0	21.1%
Recurring Net Income	453.4	474.0	-4.3%	508.1	-10.8%	1,769.4	1,681.7	5.2%
ROE (p.a.)	34.8%	34.3%	0.5 p.p.	36.4%	-1.6 p.p.	34.8%	34.3%	0.5 p.p.

MEP BREAKDOWN – R\$320.2 MM



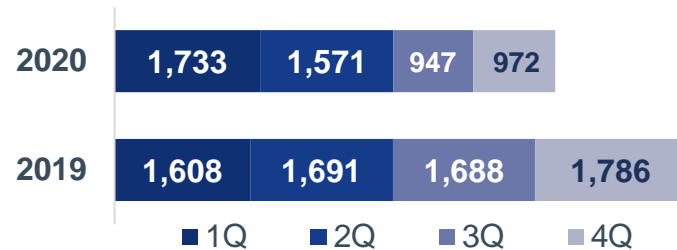
BDF BREAKDOWN – R\$237.8 MM





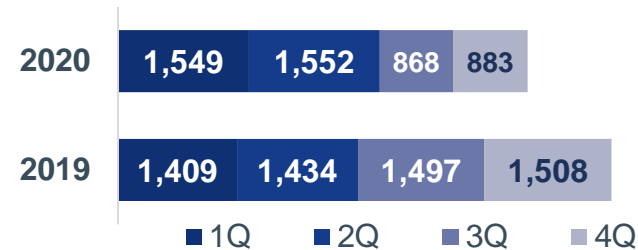
PREMIUMS ISSUED (R\$MM)

(4Q20/4Q19): -45.6%
(2020/2019): -22.9%



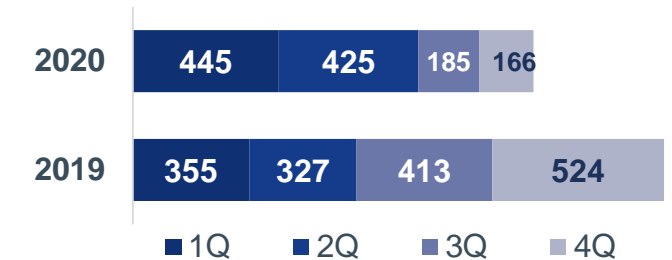
PREMIUMS EARNED (R\$MM)

(4Q20/4Q19): -41.4%
(2020/2019): -17.0%



NET INCOME (R\$MM)

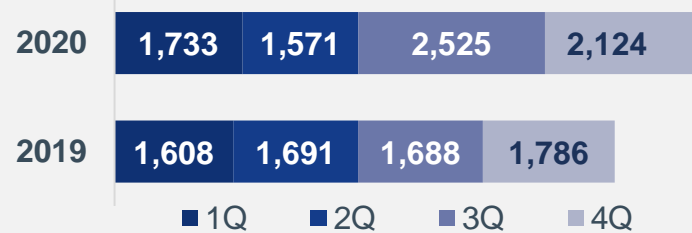
(4Q20/4Q19): -68.3%
(2020/2019): -24.6%



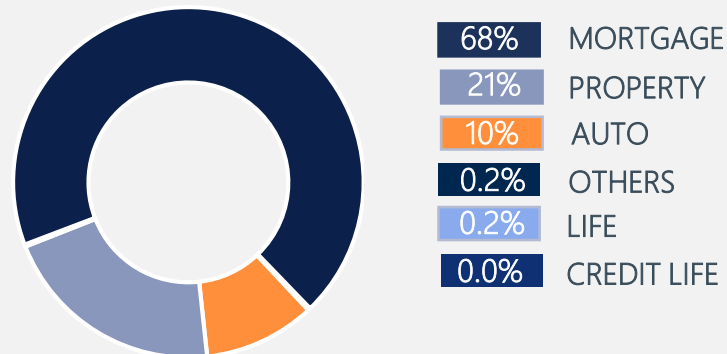
PROFORMA

PREMIUMS ISSUED (R\$MM)

(4Q20/4Q19): 18.9%
(2020/2019): 17.4%

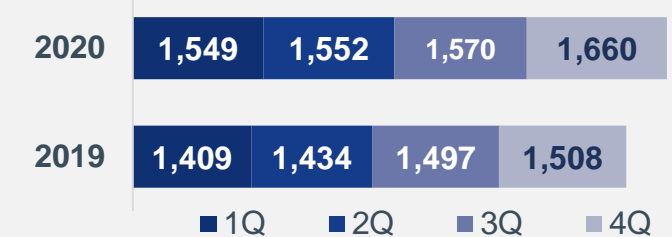


BREAKDOWN – PREMIUMS ISSUED (%)



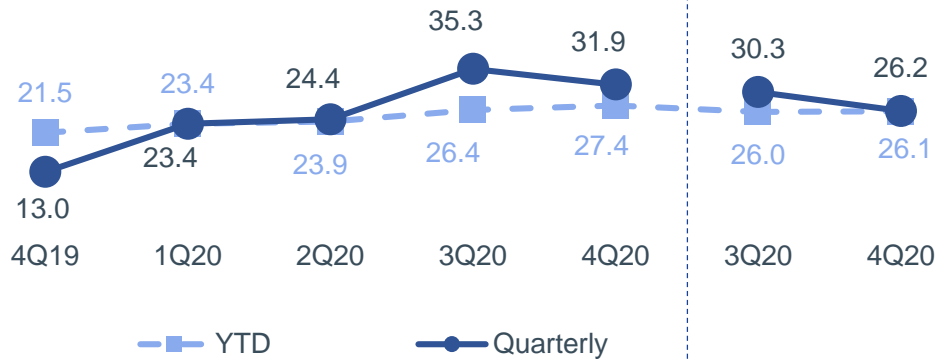
PREMIUMS EARNED (R\$MM)

(4Q20/4Q19): 10.1%
(2020/2019): 8.3%



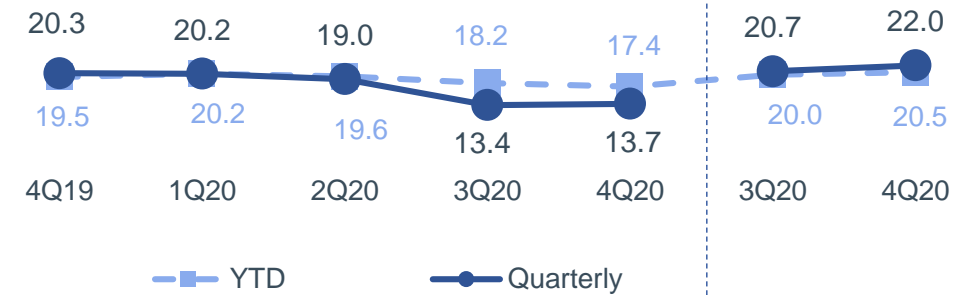
LOSS RATIO

(% Claims / Premiums Earned)



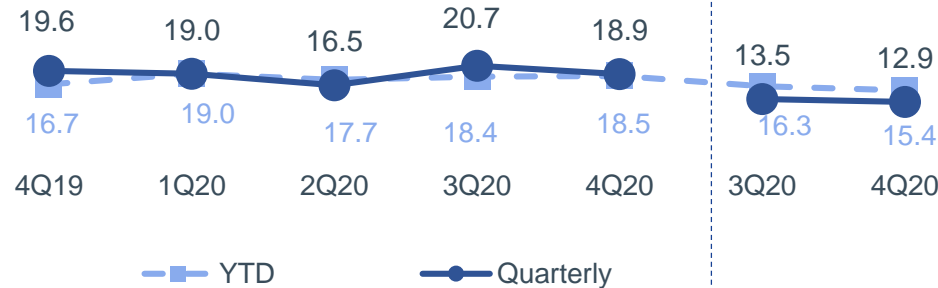
COMMISSIONING

(% Acquisition Cost / Premiums Earned)



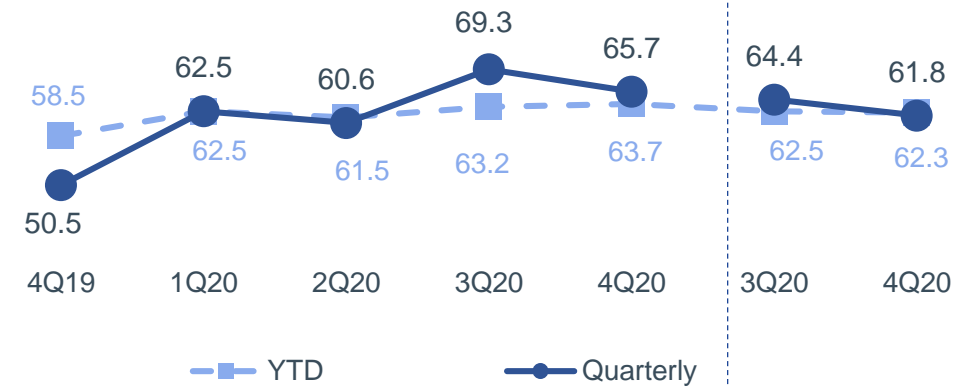
G&A EXPENSES

(% General Expenses / Premiums Earned)



COMBINED RATIO

%



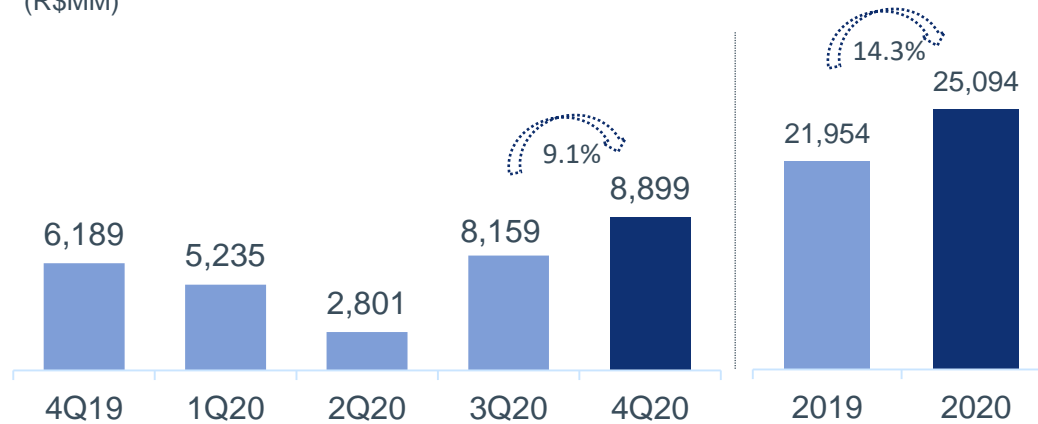
LIFE, LENDER AND PENSION PLAN FINANCIAL PERFORMANCE

EARNINGS PRESENTATION

4Q20

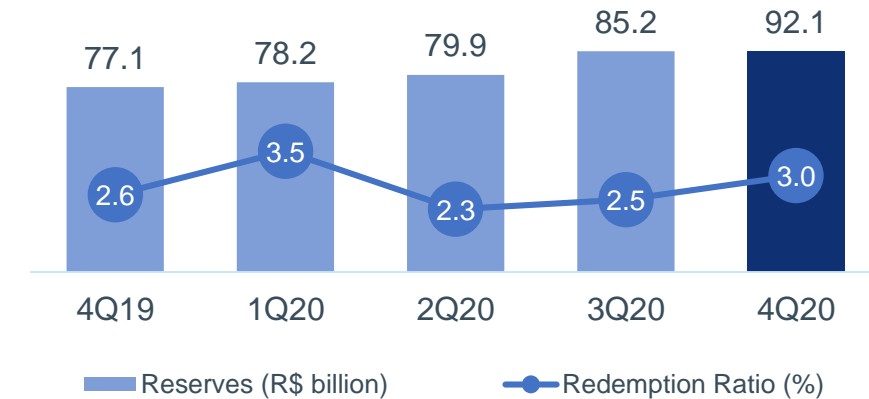
CONTRIBUTIONS (R\$MM)

(4Q20/4Q19): 43.8%



RESERVES AND REDEMPTIONS

(4Q20/4Q19): 19.6%

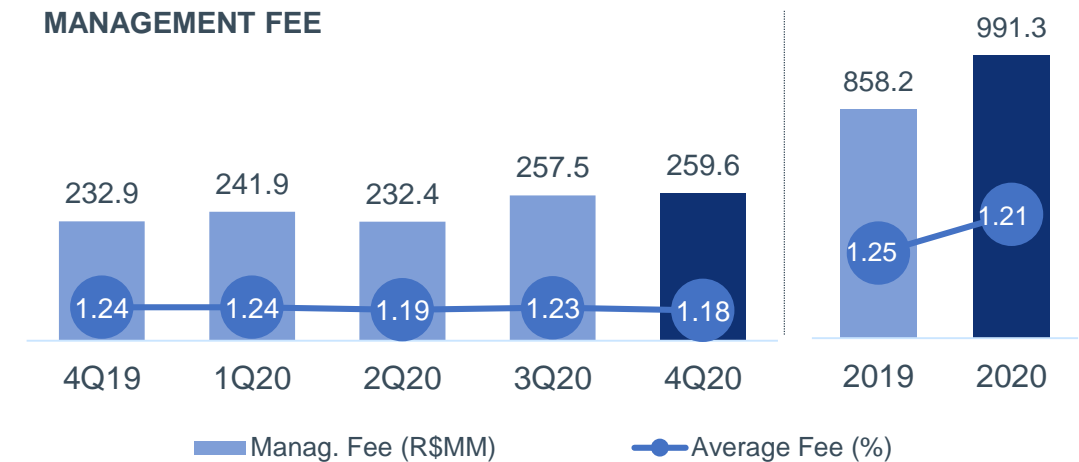


NET INCOME (R\$MM)

(4Q20/4Q19): 192.8%
(2020/2019): 99.4%



MANAGEMENT FEE



SEGURADORA and VIDA & PREVIDÊNCIA CONSOLIDATED RESULT

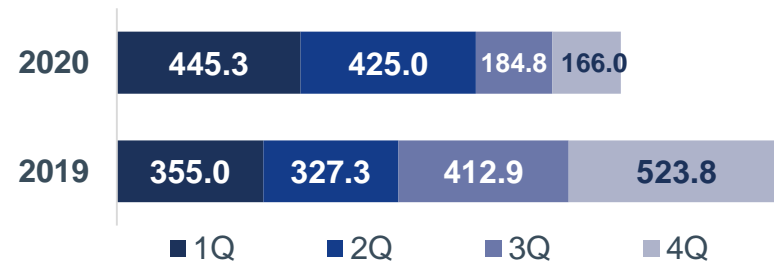
EARNINGS PRESENTATION

4Q20

CAIXA SEGURADORA S.A.

NET INCOME
(R\$MM)

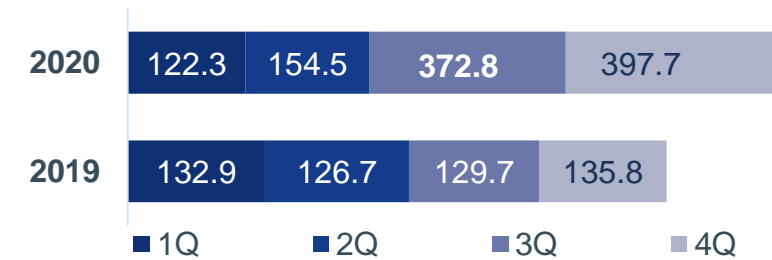
(4Q20/4Q19): -68.3%
(2020/2019): -24.6%



CAIXA VIDA & PREVIDÊNCIA S.A.

NET INCOME
(R\$MM)

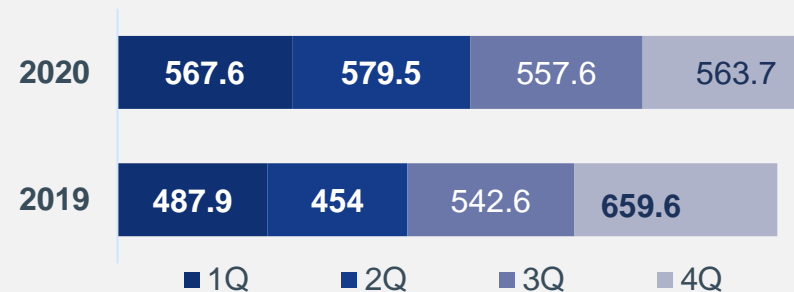
(4Q20/4Q19): 192.8%
(2020/2019): 99.4%



PROFORMA

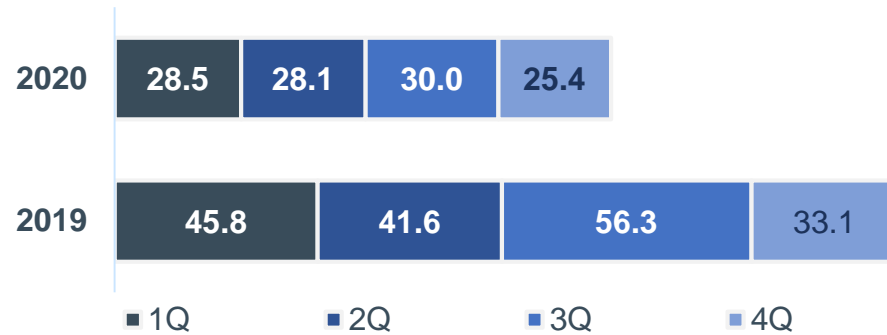
NET INCOME
(R\$MM)

(4Q20/4Q19): -14.5%
(2020/2019): 5.8%



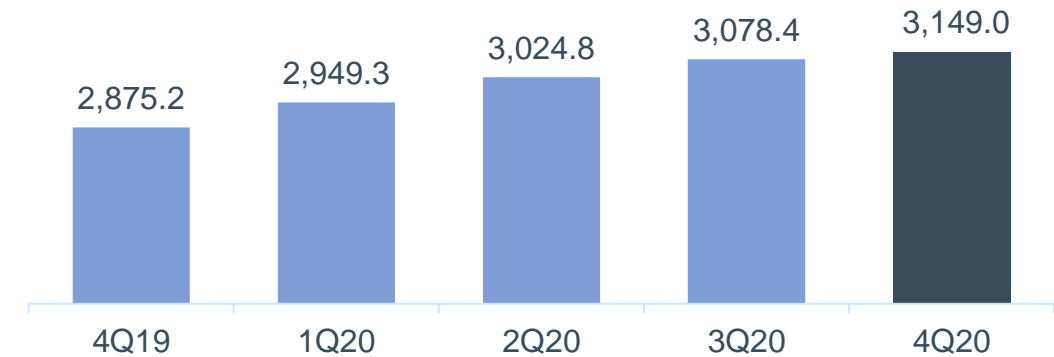
NET INCOME (R\$MM)

(4Q20/4Q19): -23.3%
(2020/2019): -36.6%



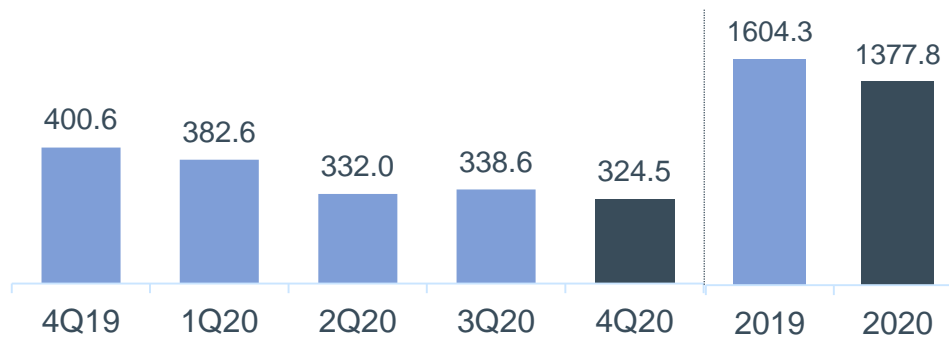
RESERVES (R\$MM)

(4Q20/4Q19): 9.5%

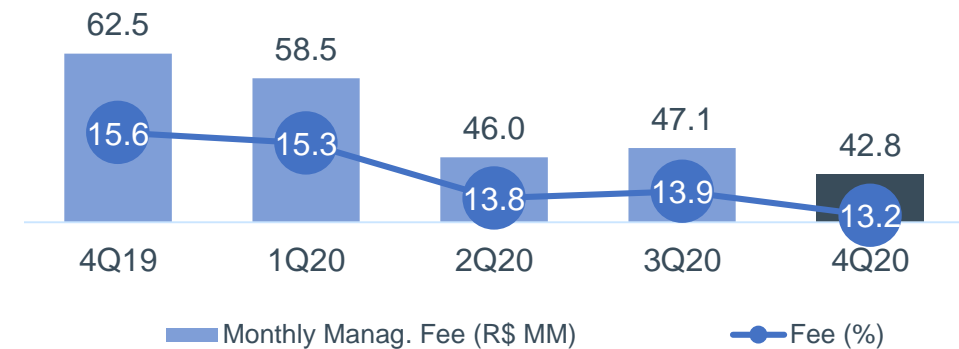


COLLECTION (R\$MM)

(4Q20/4Q19): -19.0%
(2020/2019): -14.1%

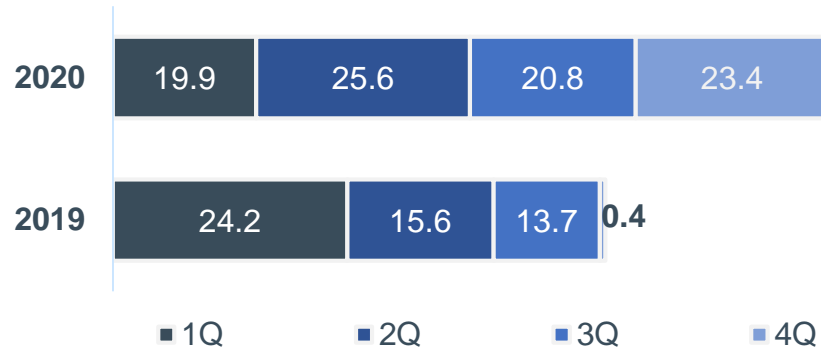


MANAGEMENT FEE



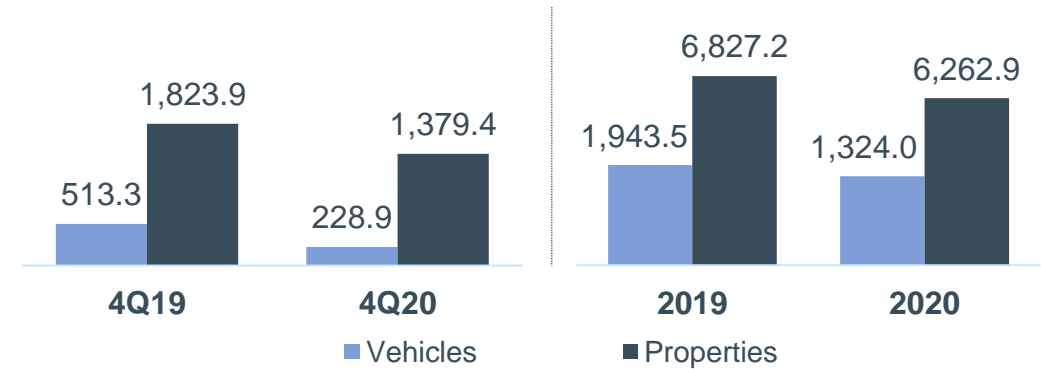
NET INCOME (R\$MM)

(4Q20/4Q19): **6525.0%**
(2020/2019): **66.3%**



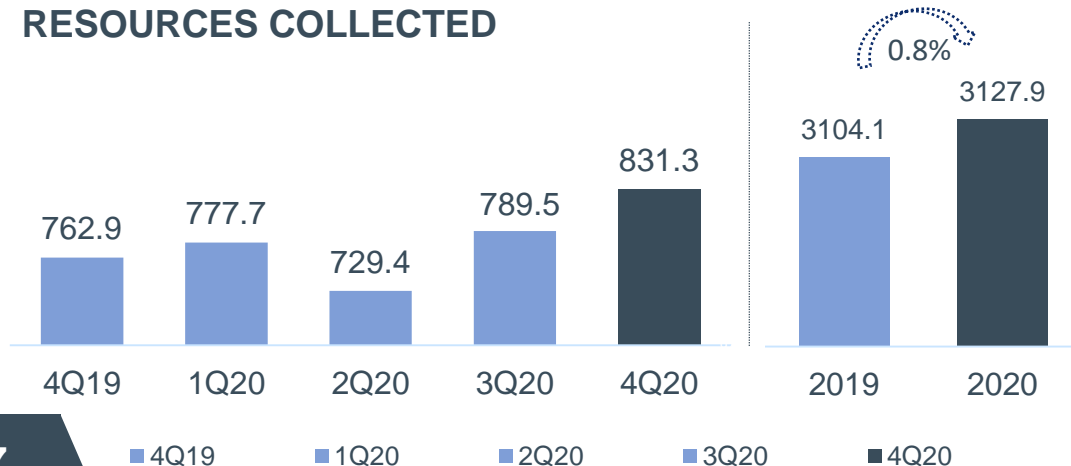
LOAN BILLS (R\$MM)

(4Q20/4Q19): **-31.2%**
(2020/2019): **-13.4%**

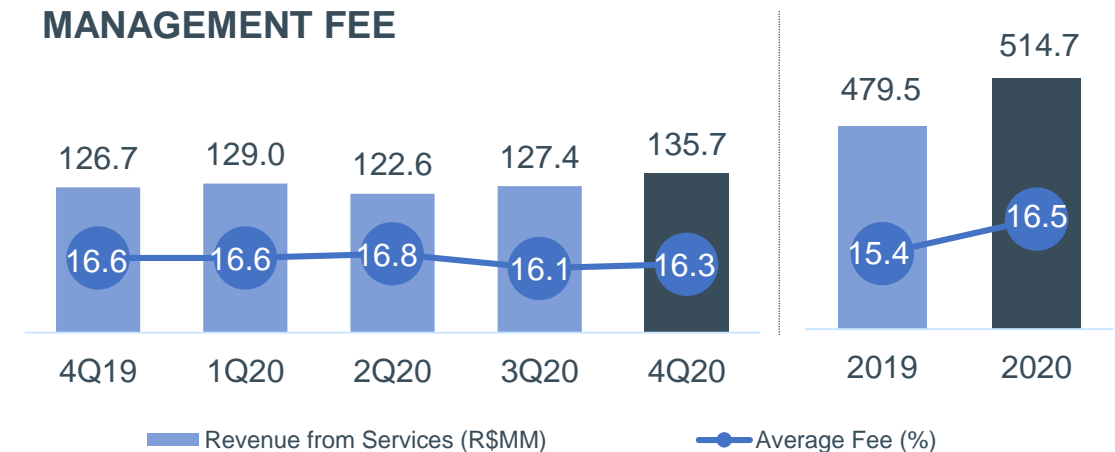


RESOURCES COLLECTED

0.8%



MANAGEMENT FEE



- This presentation contains forward-looking statements relating to the prospects of the business, estimates for operating and financial results, and those related to growth prospects of CAIXA Seguridade. These are merely estimates and projections and, as such, are based exclusively on the expectations of CAIXA Seguridade's management. Such forward-looking statements depend, substantially, on external factors, in addition to the risks disclosed in CAIXA Seguridade's other disclosure documents and are, therefore, subject to change without prior notice. The Company's non-financial information and estimates were not reviewed by the independent auditors.
- The verbs “anticipate”, “believe”, “estimate”, “expect”, “forecast”, “plan”, “predict”, “project”, “target” and other similar verbs are intended to identify these forward-looking statements, which involve risks and uncertainties that could cause actual results to differ materially from those projected in this presentation and do not guarantee any future CAIXA Seguridade's performance. The factors that might affect performance include, but are not limited to: (i) market acceptance of CAIXA Seguridade's services; (ii) volatility related to the Brazilian economy and financial and securities markets, and the highly competitive industry CAIXA Seguridade operates in; (iii) changes in domestic and foreign legislation and taxation, and government policies related to the social security markets; (iv) increasing competition from new entrants to the Brazilian markets; (v) ability to keep up with rapid changes in technological environment; (vi) ability to maintain an ongoing process for introducing competitive new products and services, while maintaining the competitiveness of existing ones; and (vii) ability to attract clients. Other factors that could materially affect results can be found in CAIXA Seguridade's annual report.
- All forward-looking statements in this presentation are based on information and data available as of the date they were made, and CAIXA Seguridade undertakes no obligation to update them in light of new information or future development.



■ Investor Relations
ri@caixaseguridade.com.br

CAIXA

seguridade

Great
Place
To
Work.
Certificado
2012/2019 - 2012/2020
BRASIL