



EARNINGS PRESENTATION

1Q21

CAIXA

seguridade



1

HIGHLIGHTS

Eduardo Dacache
CEO

2

FINANCIAL AND COMMERCIAL PERFORMANCE

3

OPERATING RESULTS

We continue to deliver good results



1Q21 (x1Q20): **+22.6%** insurance premiums; **+41.5%** pension income; **+2.6pp** mkt share; **+4.3%** net income (R\$432 MM); and **+8.6pp** ROE (42.9%)



Successful IPO: **R\$5 billion**; **17.5%** free float; **109 thousand** new shareholders (**108 thousand** individuals)



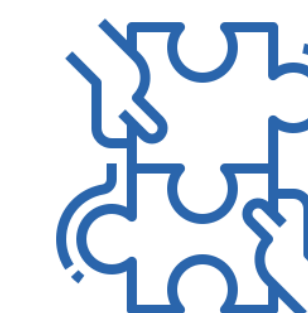
Completion as planned and start-up of **relevant partnerships** in 1Q21









Own brokerage **fully operational** in 1Q21, started leveraging revenue generation



BD approves new **partnerships with co-brokers**: Auto (MDS), Health and Dental (Alper) and Corporate (Willis)



Total Focus on Commercial Execution of Partnerships ...

	Until 2020	2021 ...	
 Brokerage	12%	100%	100% Operational
 Life, Credit Life and Private Pension	48%	60%	
 Mortgage and Homeowner	48%	75%	
 Assistance Services	-	75%	
 Credit Letters (Consórcio)	48%	75%	
 Premium Bonds (Capitalização)	25%	75%	Agreements signed and in final implementation phase

... and Expansion of Operating Revenues



CAIXA's **Bancassurance** is
Our Business!



Focus on **core business** to create
shareholder value



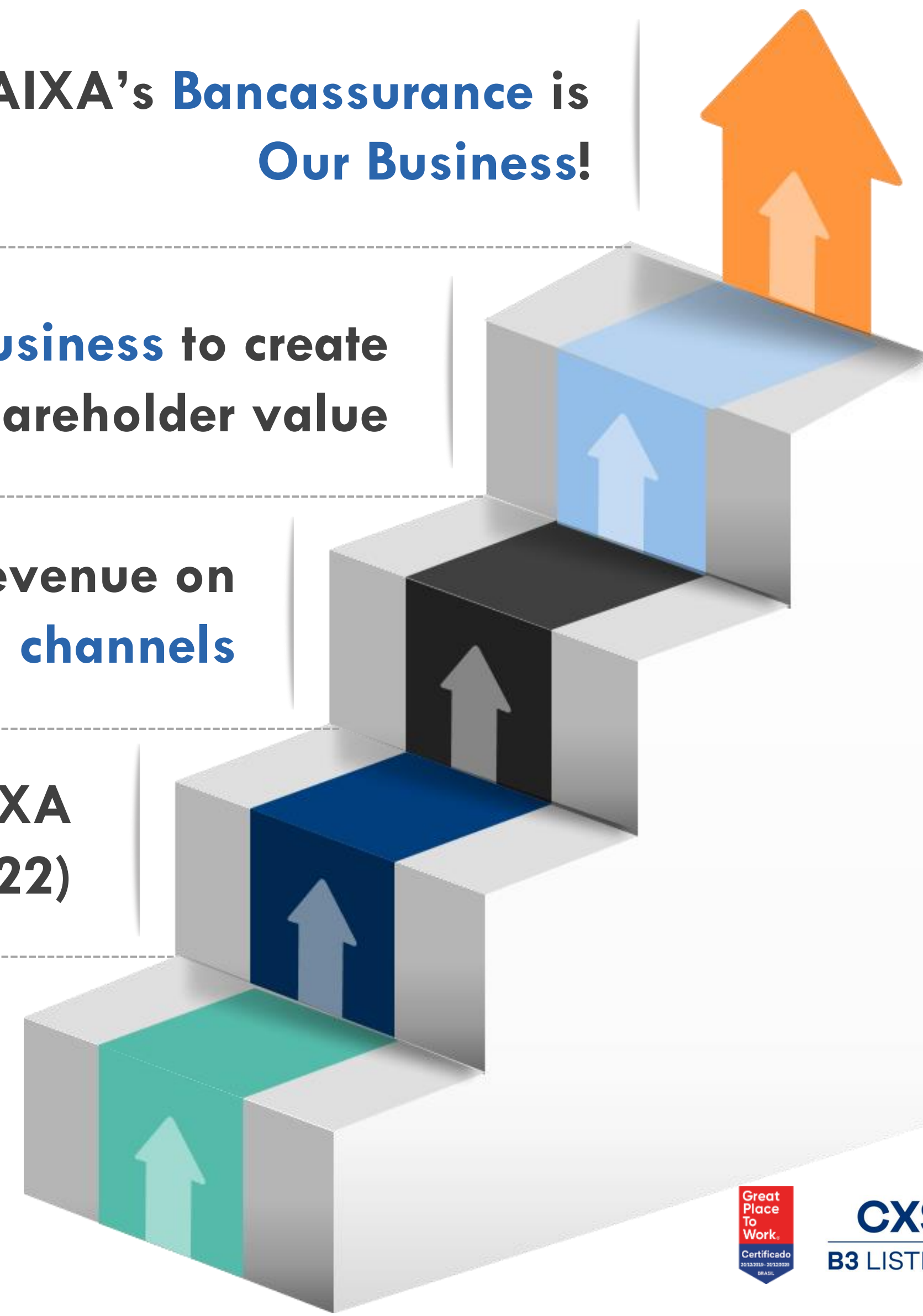
Leverage usage and new revenue on
CAIXA's **digital channels**



Seize opportunities in **agribusiness** in line with CAIXA
strategy of R\$ 40 billion in rural credit (2022)



Own broker with **new commission model: 100%**
own and **other partnerships** with co-brokers



Levers for Capturing Shareholder Value



1

HIGHLIGHTS

2

FINANCIAL AND COMMERCIAL
PERFORMANCE

Eduardo Oliveira

CFO / Investor Relations Officer

3

RESULTS

PARTICIPATIONS AND BUSINESSES

Financial Performance

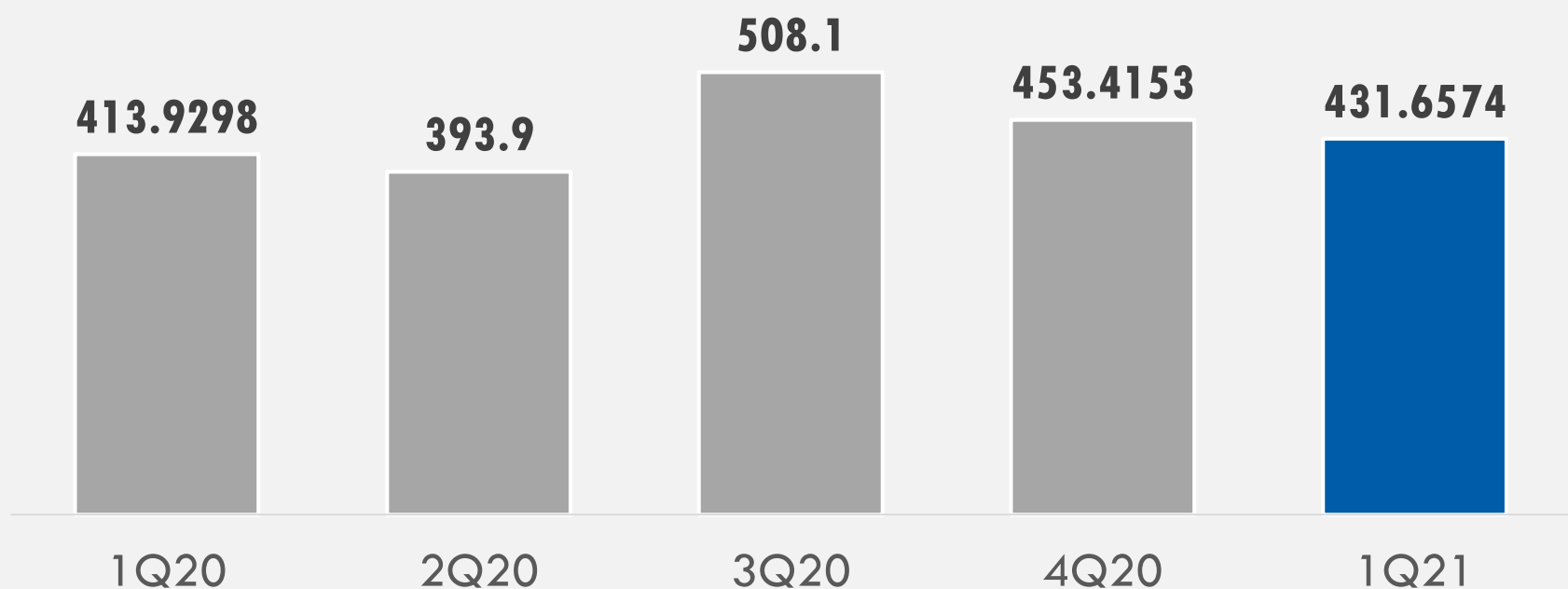
Net Income



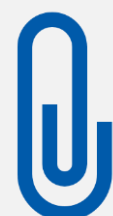
R\$**431.7**
million

1Q20
+4.3%

4Q20
-4.8%



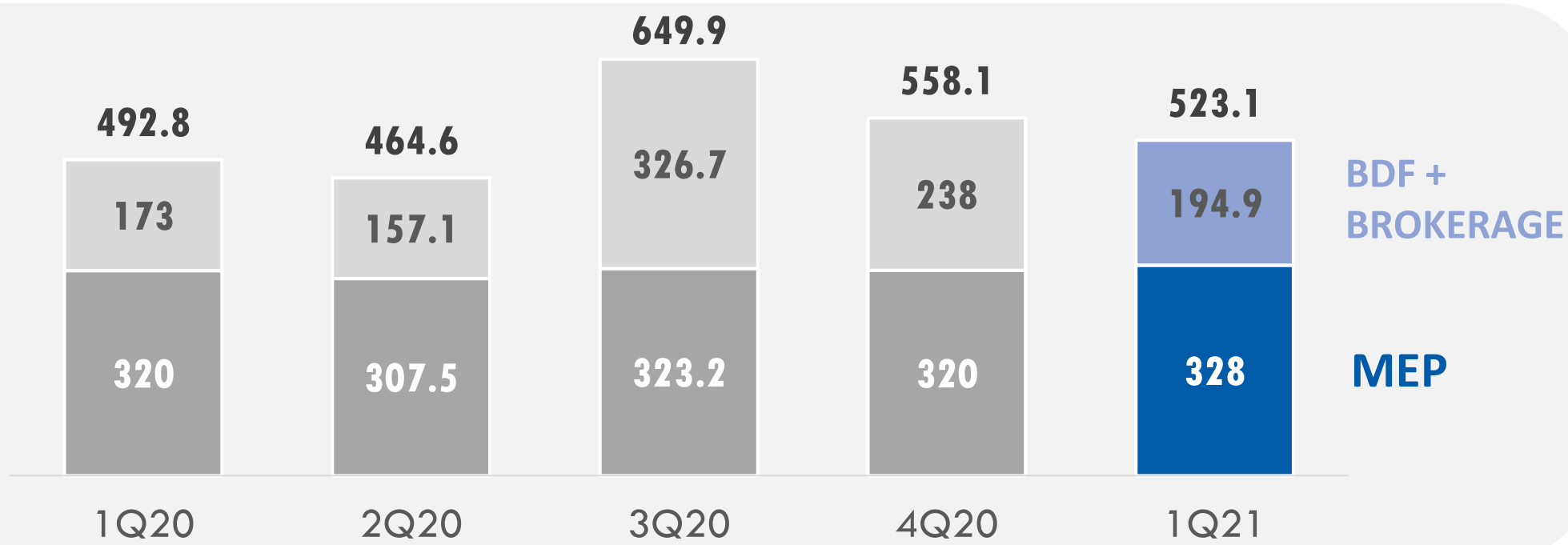
Operating Revenue



R\$**523.1**
million

1Q20
+6.2%

4Q20
-6.3%



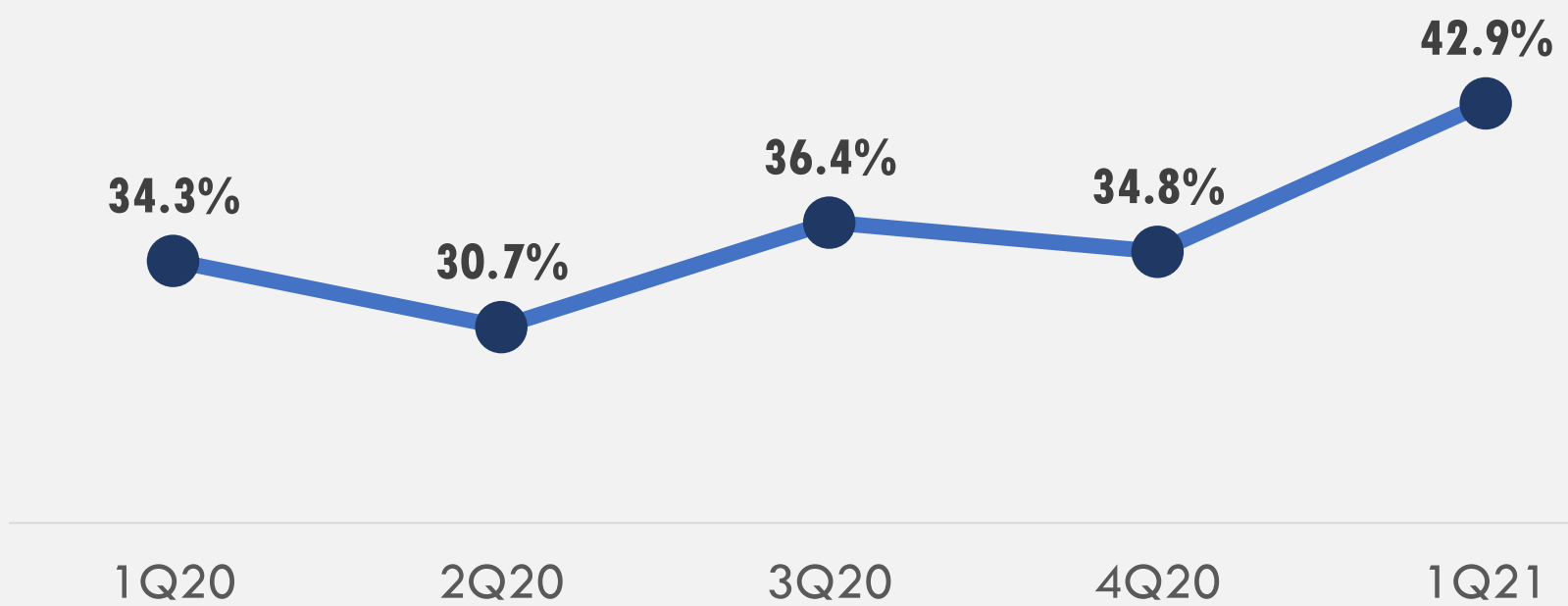
ROE



42.9%
p.a.

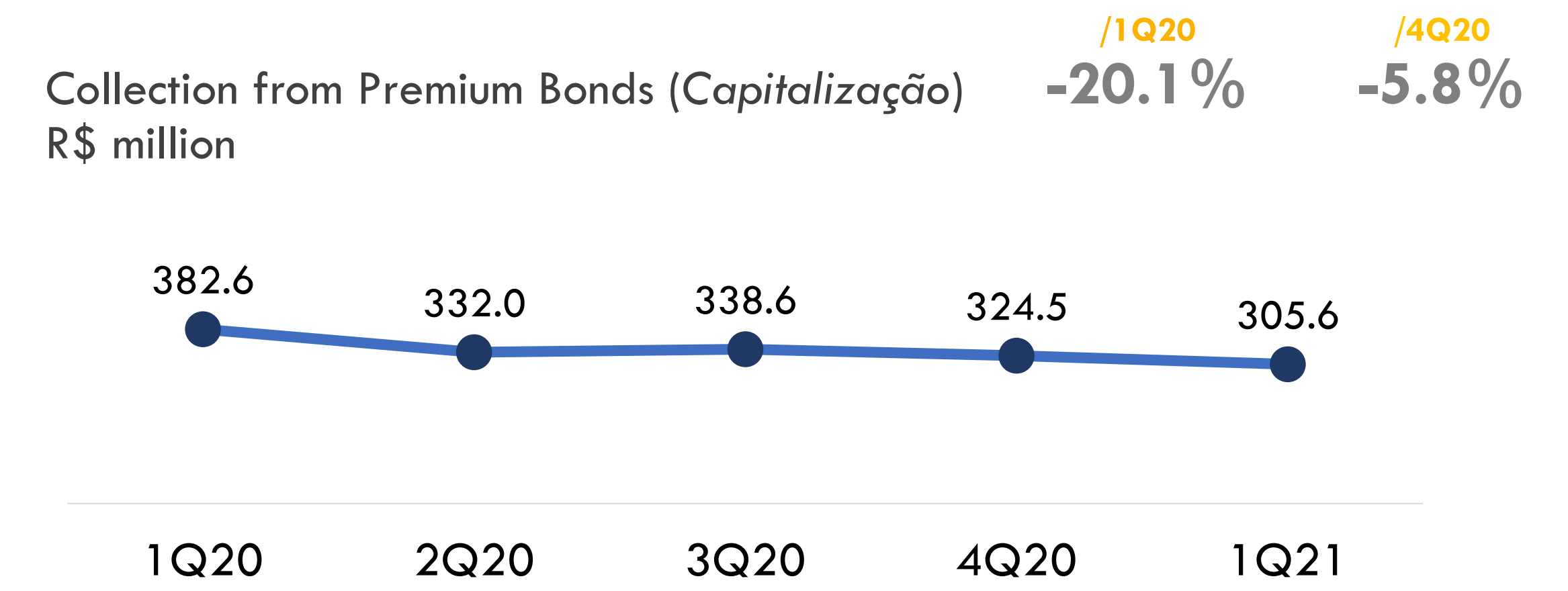
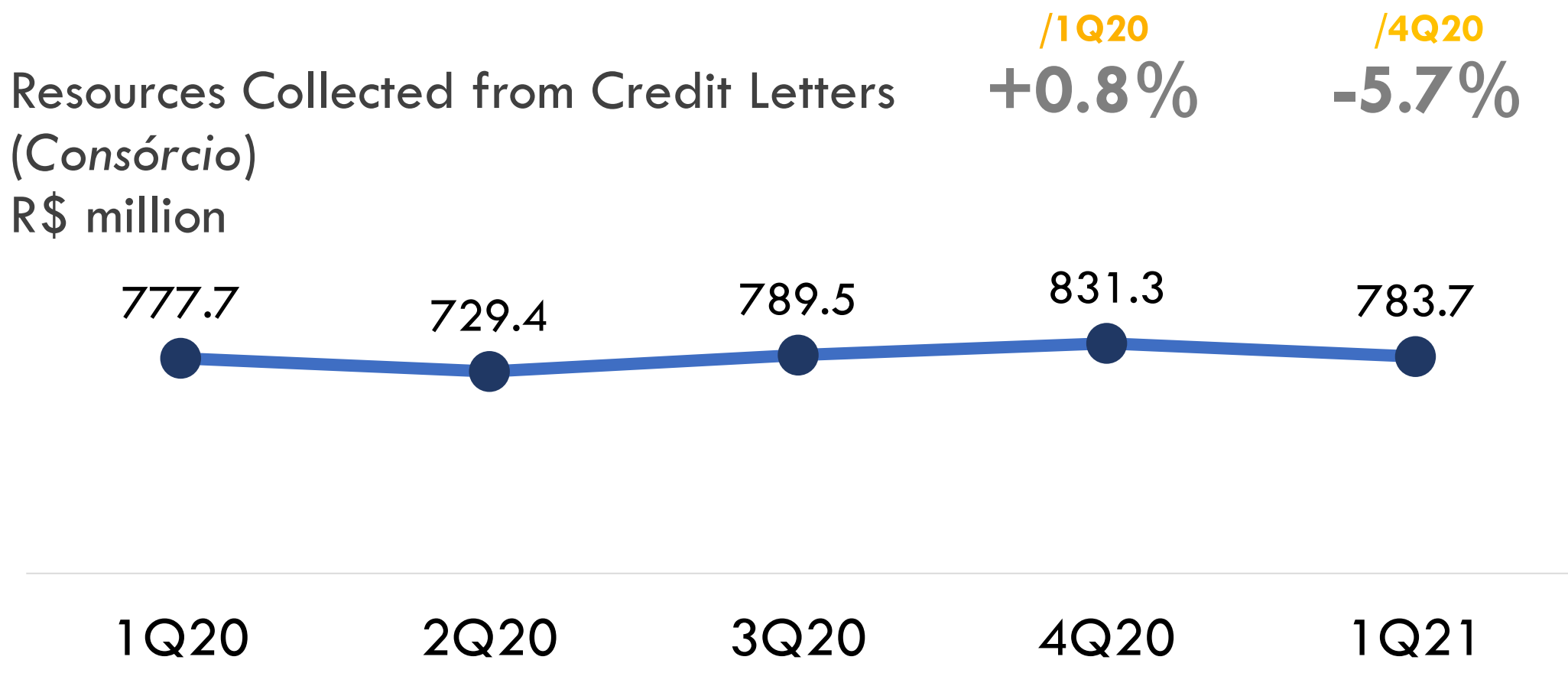
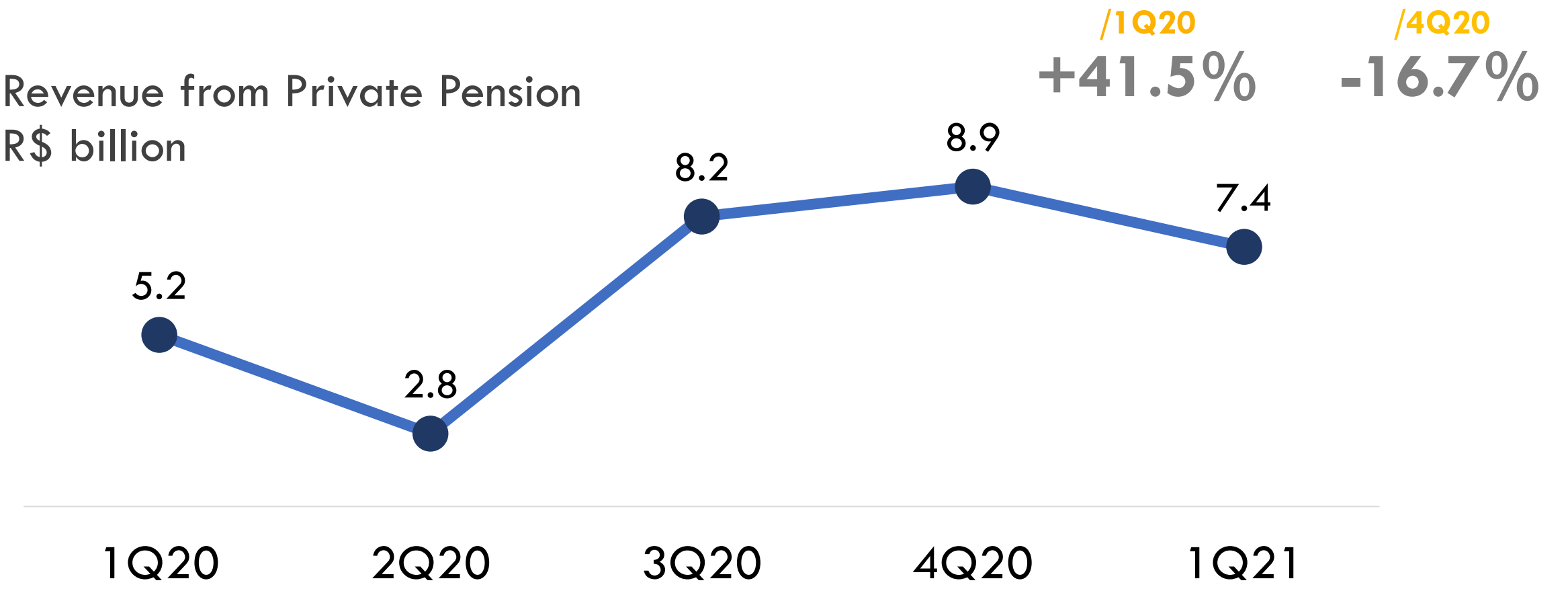
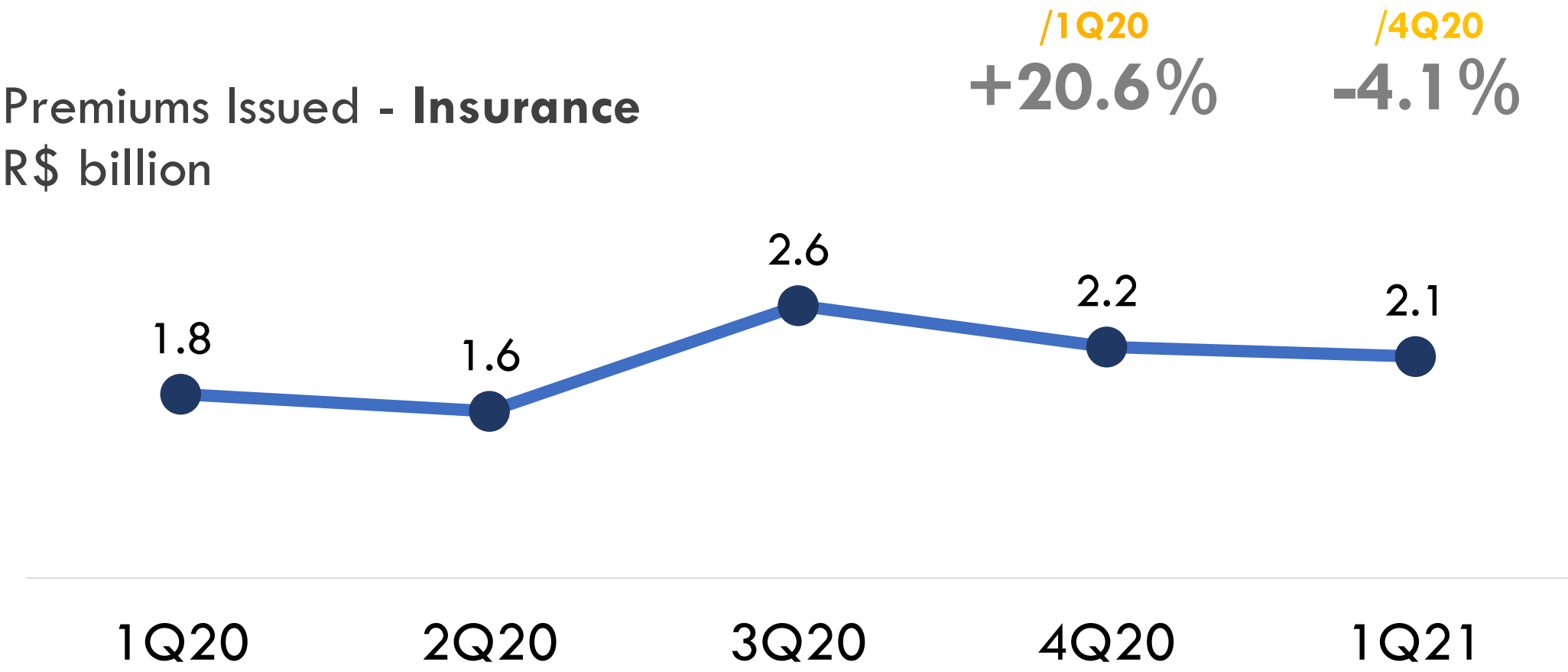
1Q20
+8.6 p.p.

4Q20
+8.1 p.p.



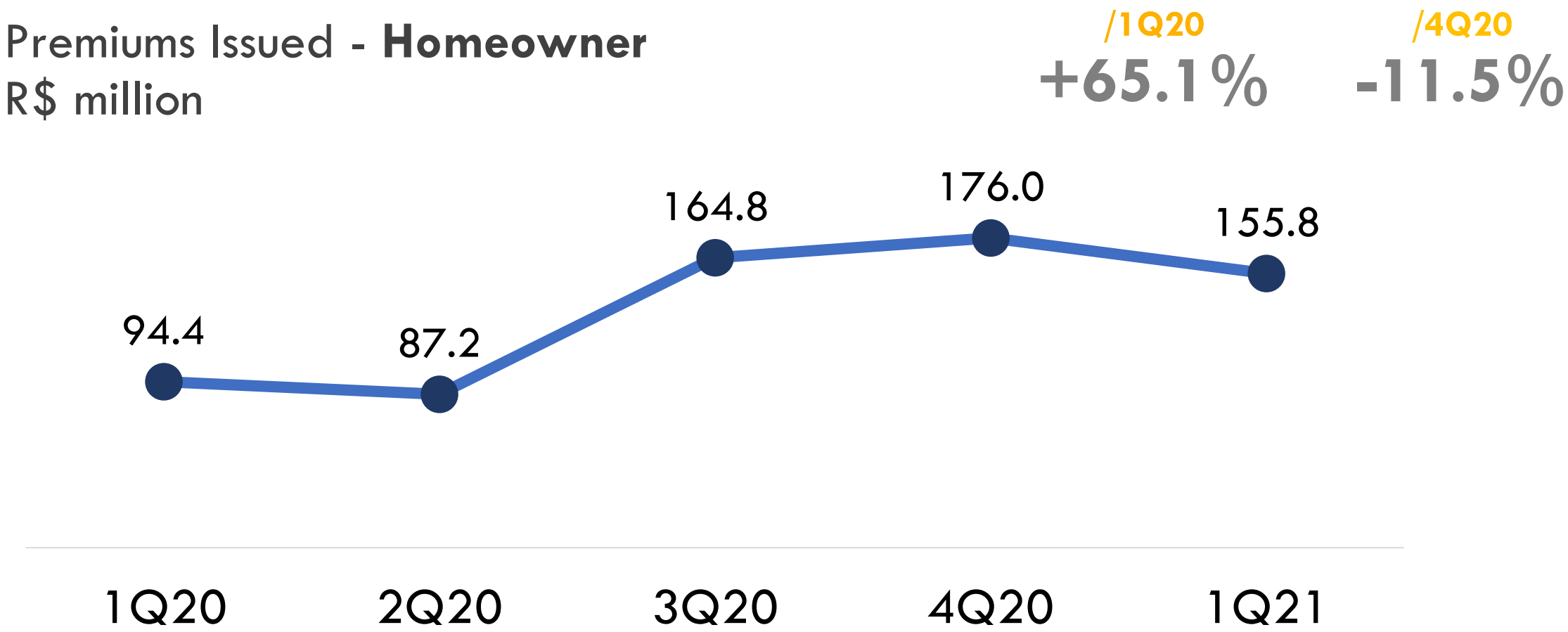
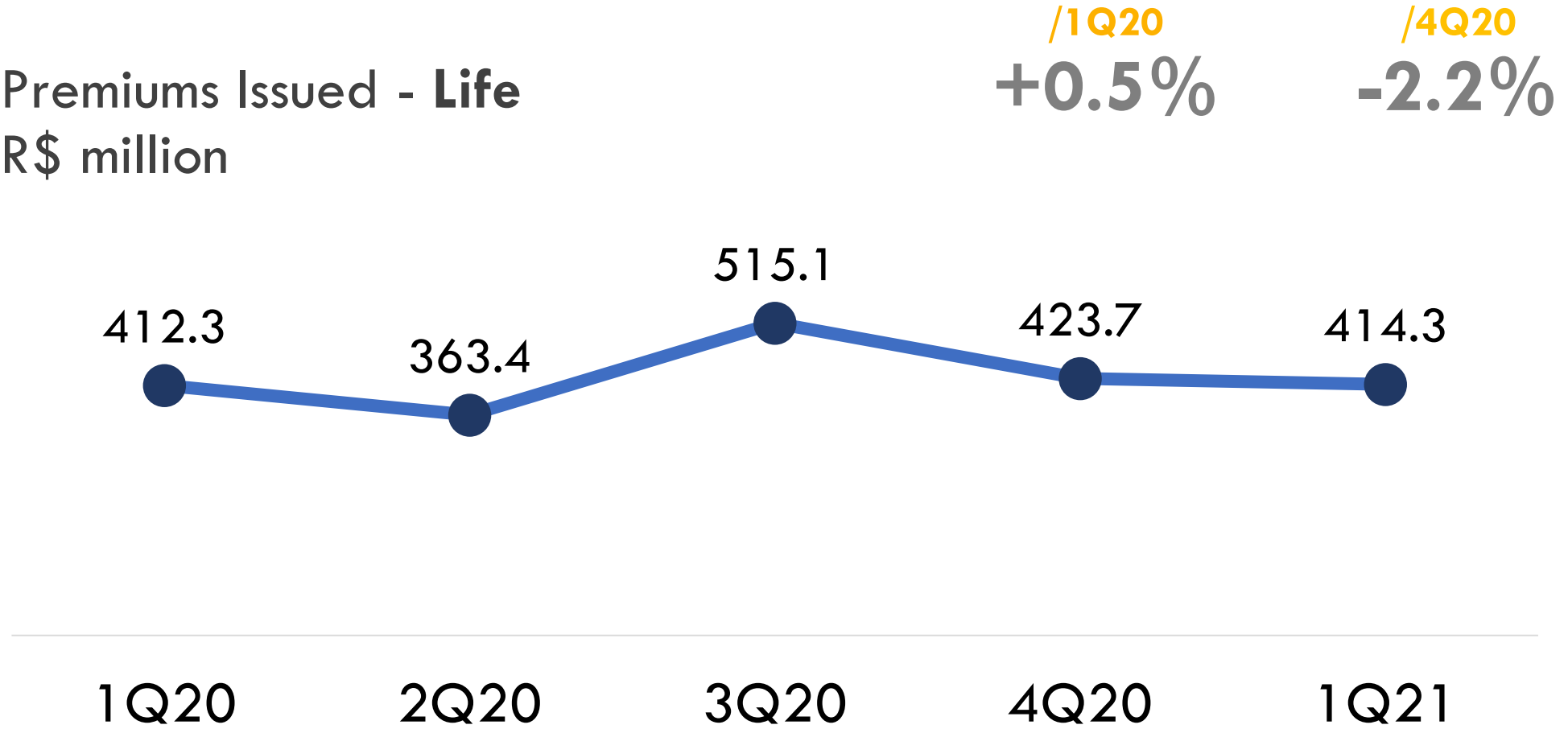
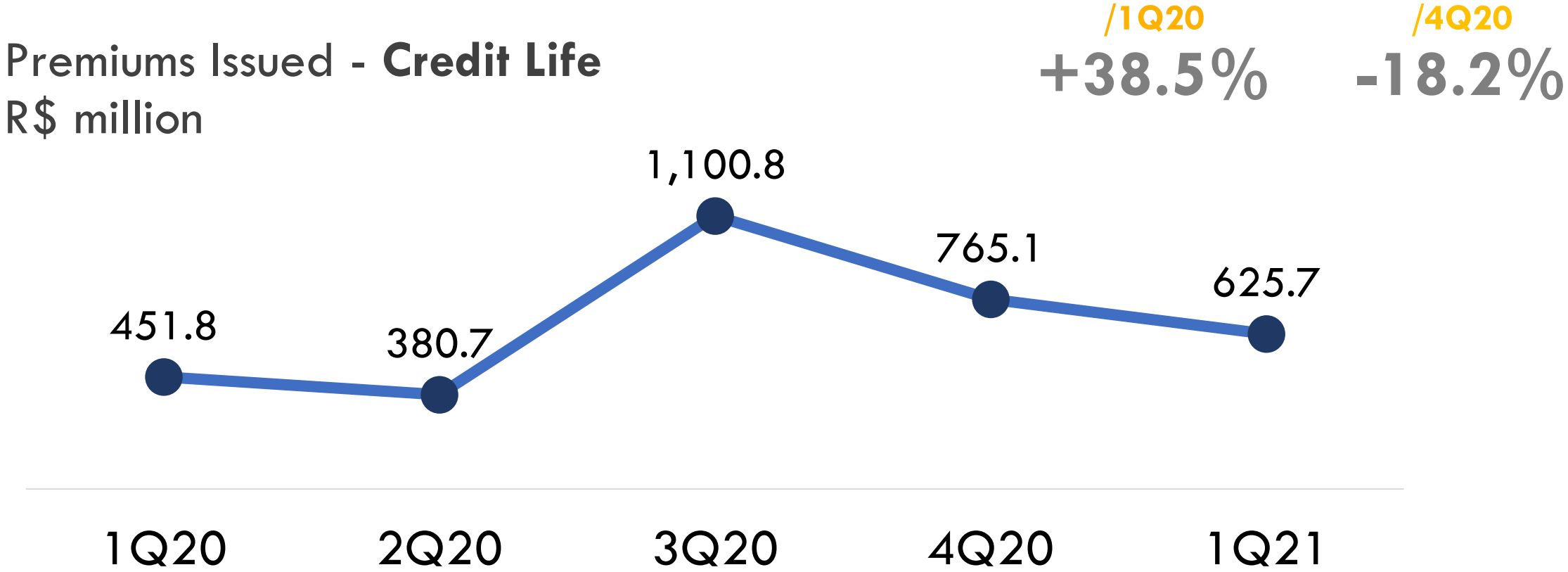
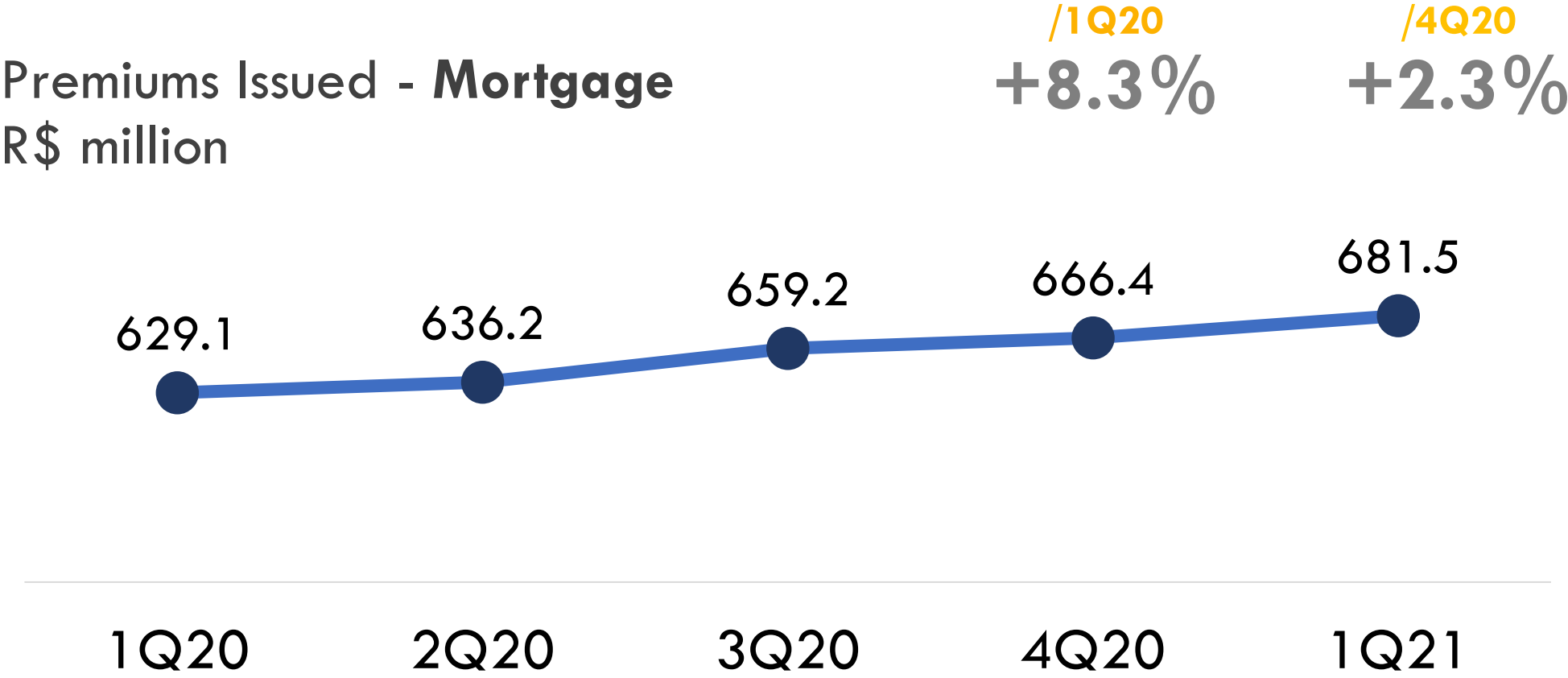
Commercial Performance

CAIXA Sales Desk Segments



Commercial Performance

CAIXA Sales Desk Segments

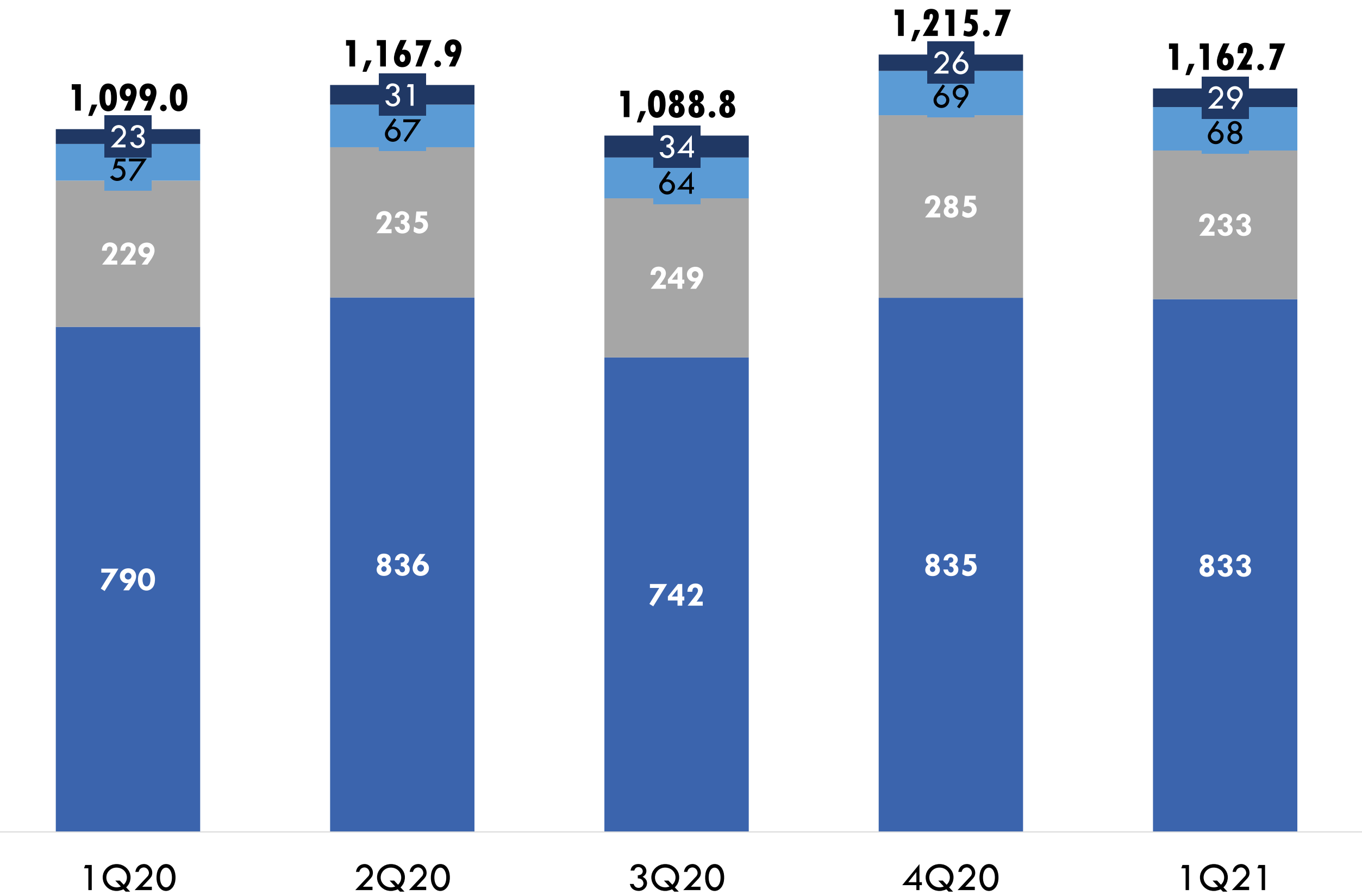


Operating Margin

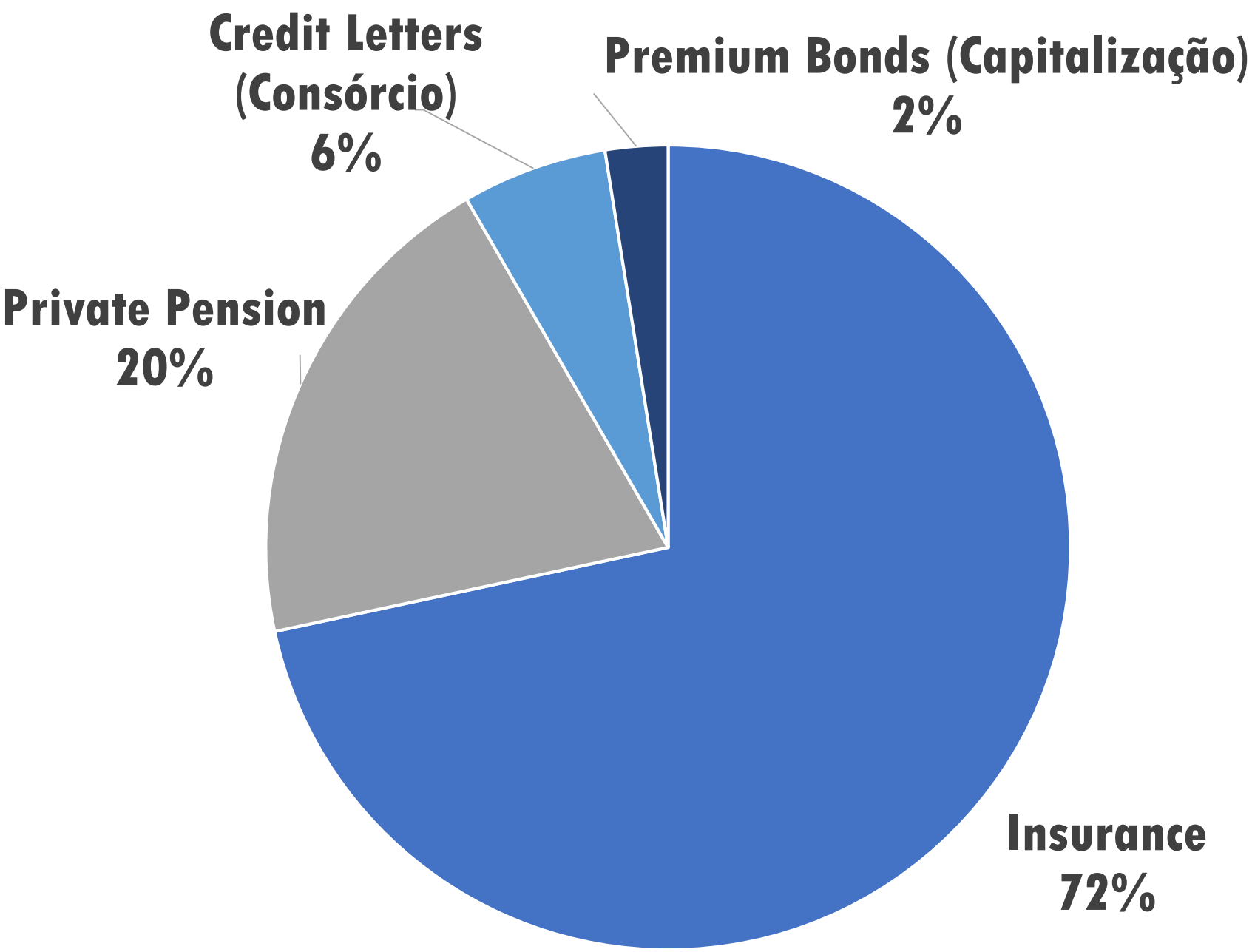
CAIXA Sales Desk Segments

Operating Margin
R\$ million

/1Q20 +5.8%
/4Q20 +4.4%



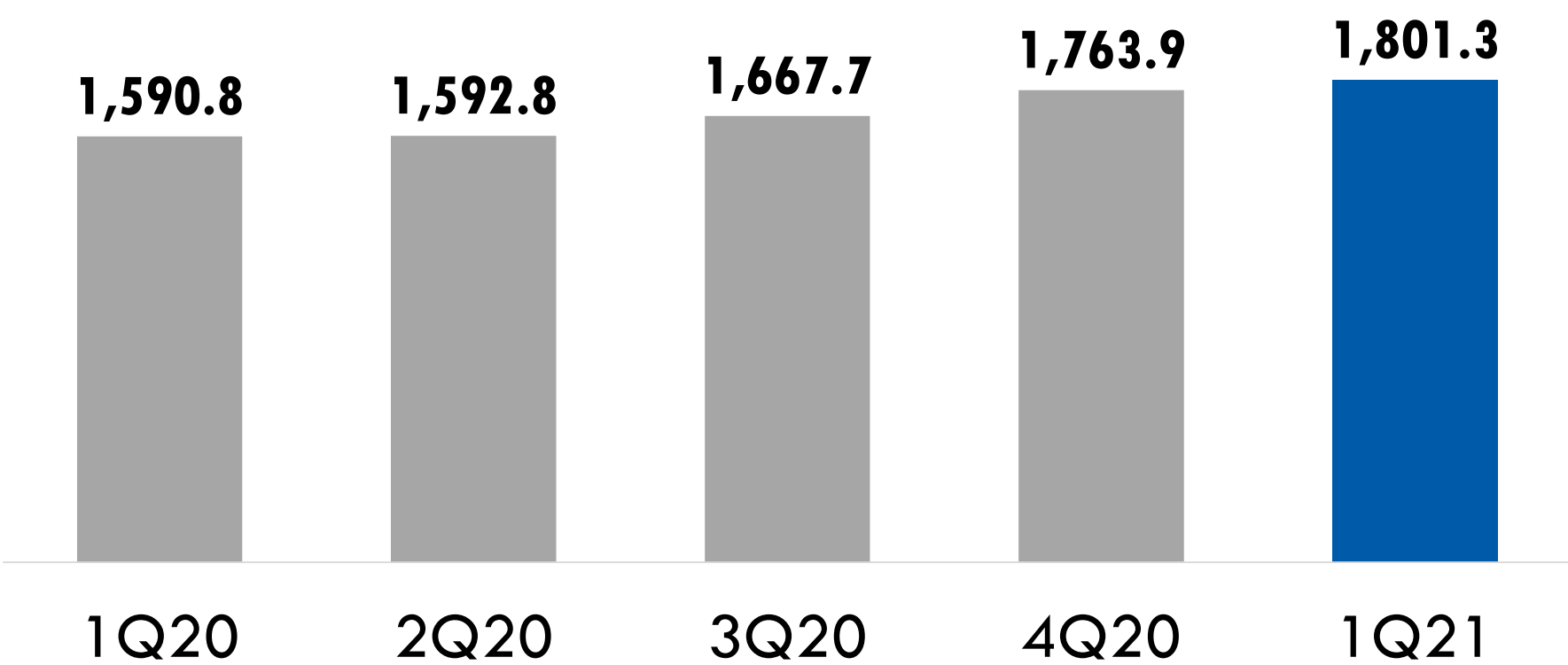
Distribution by
Segment %
1Q21



■ Insurances ■ Private Pension ■ Credit Letter ■ Premium Bonds · Operating Margin

Premium Earned

R\$ million

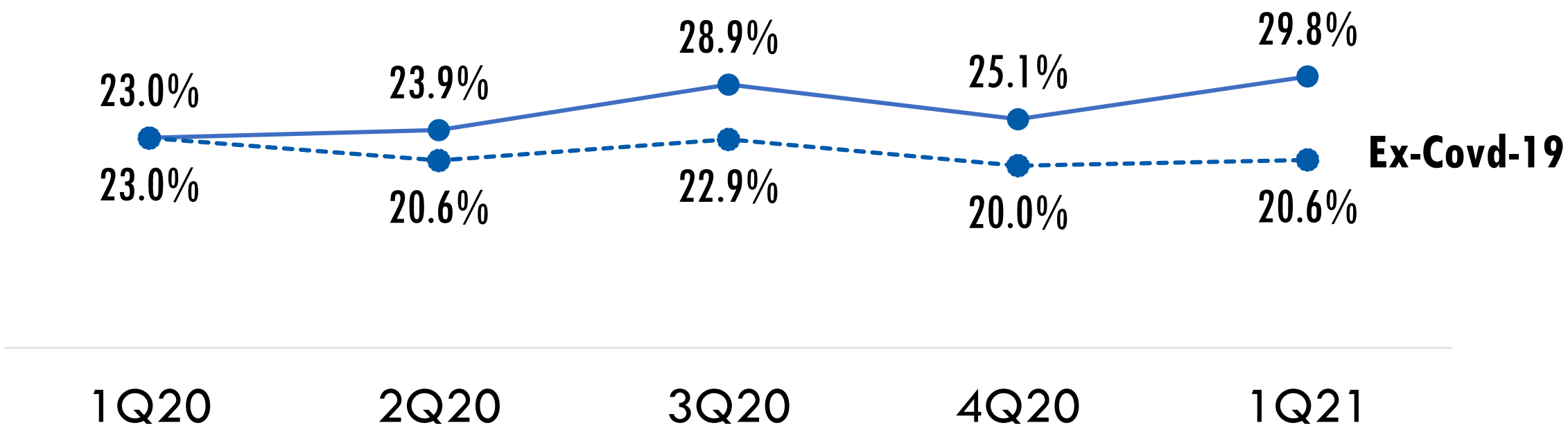


/1Q20
+13.2%

/4Q20
+2.1%

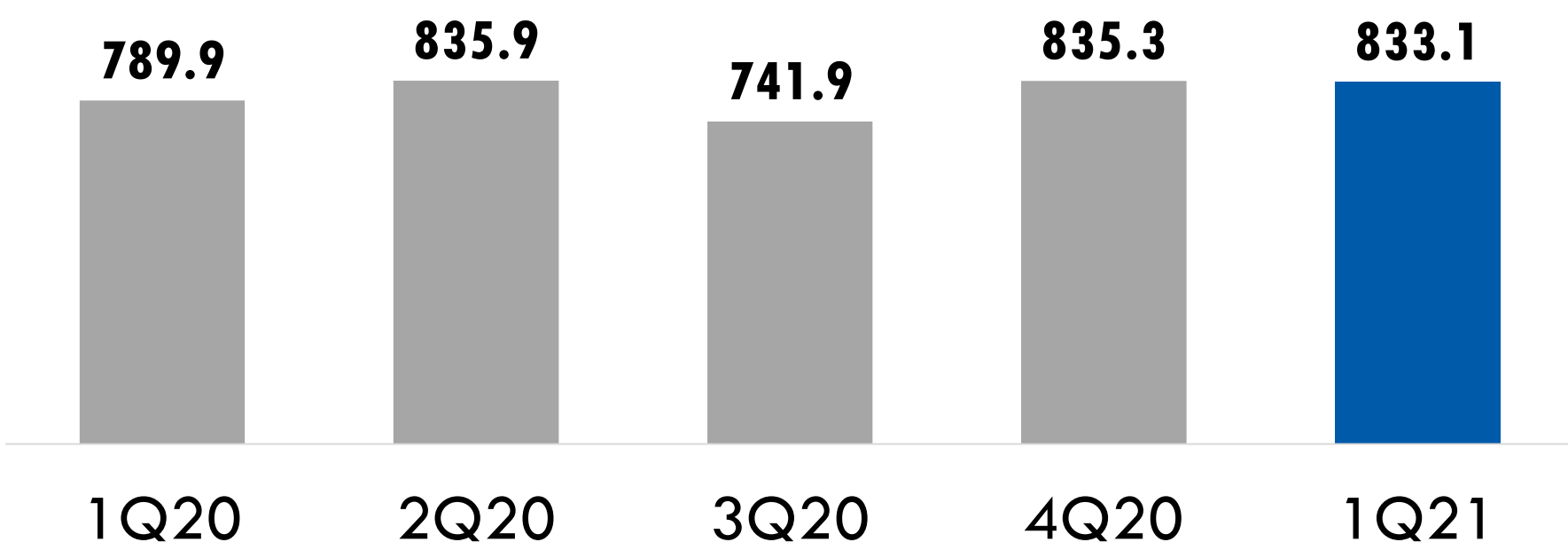
Loss Ratio

% Premium Earned



Operating Margin

R\$ million

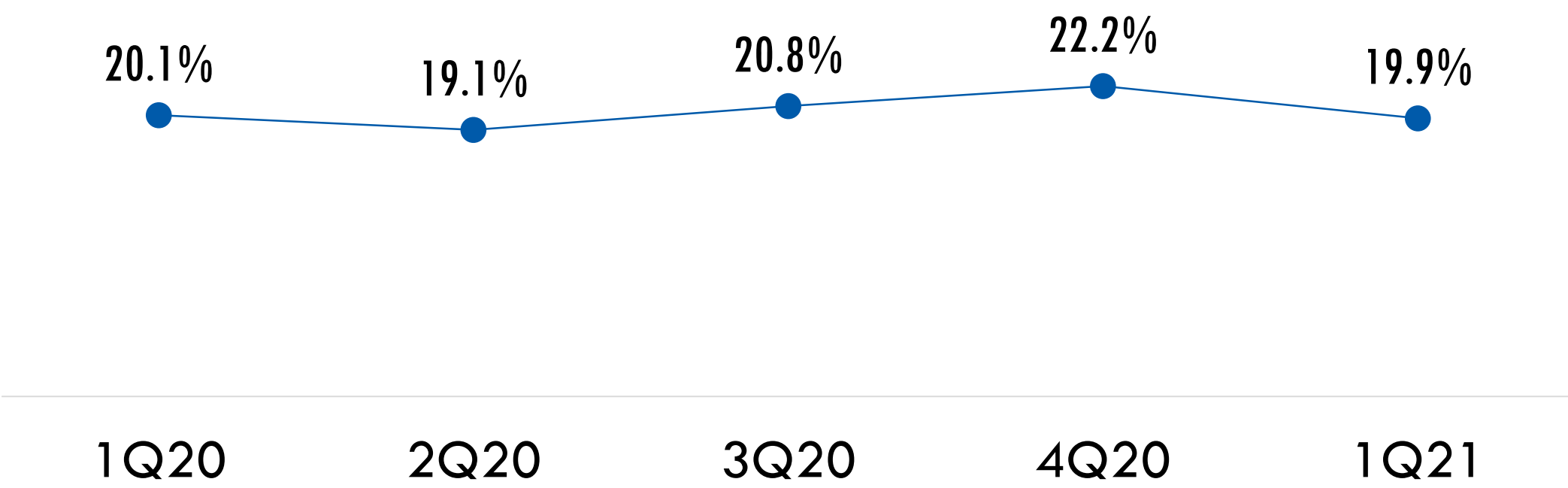


/1Q20
+5.5%

/4Q20
-0.3%

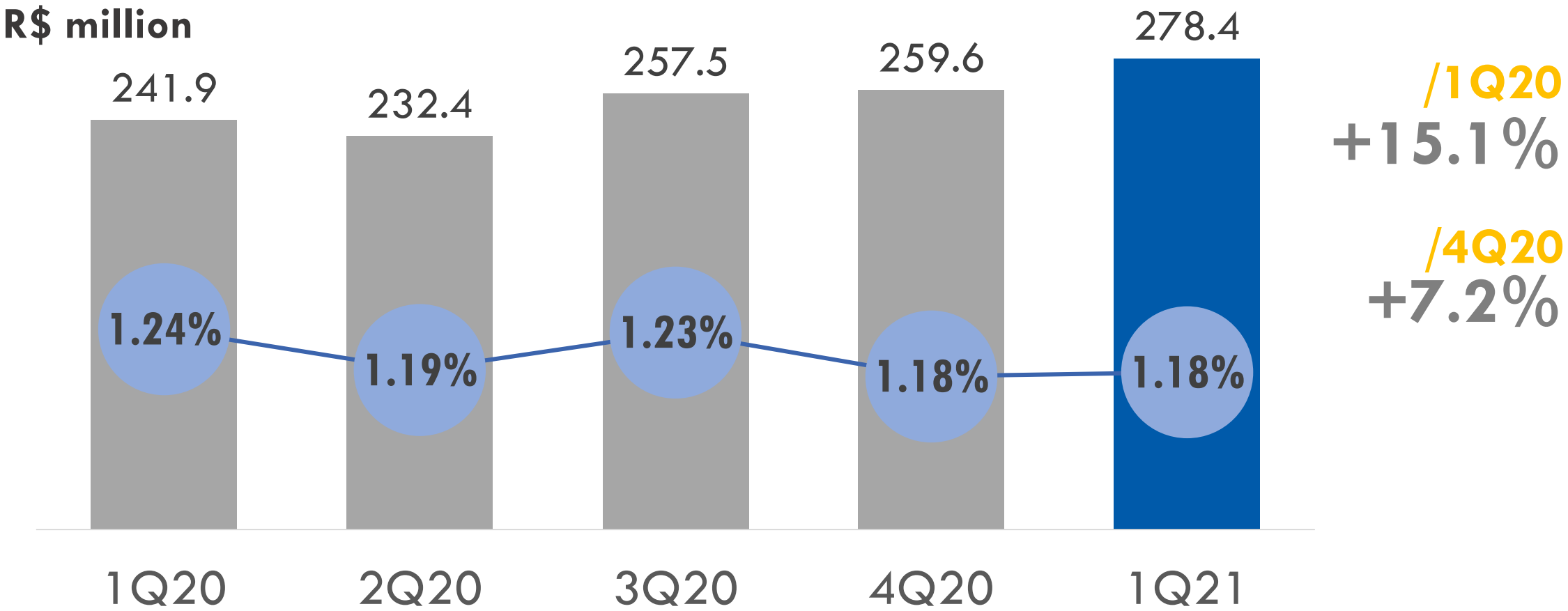
Commissioning

% Premium Earned

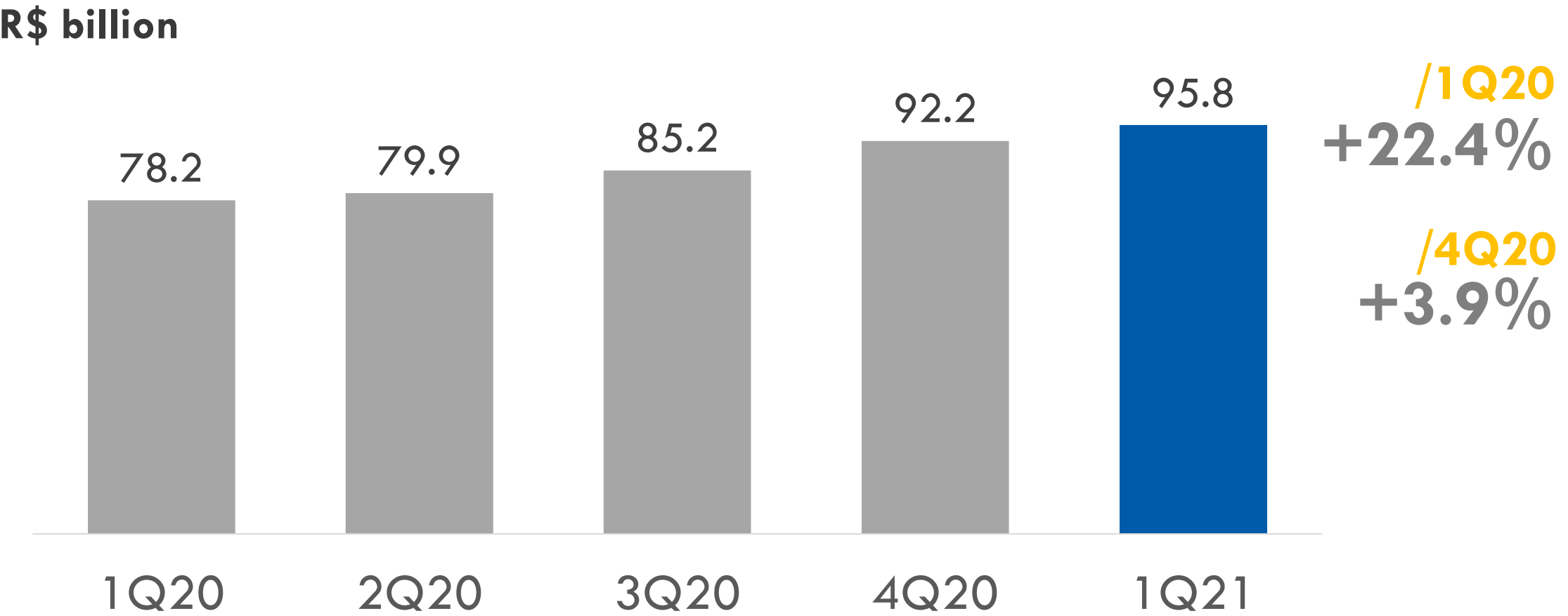


Private Pension Segment

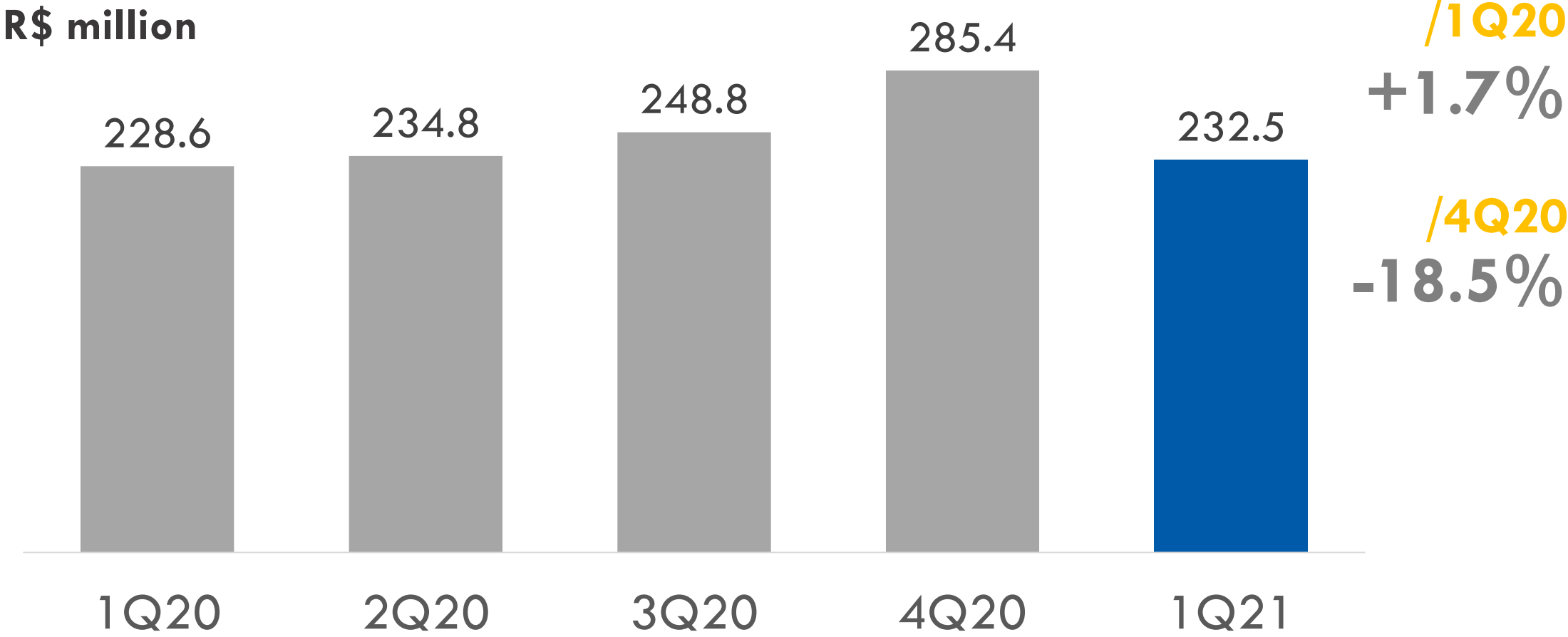
Management Fee



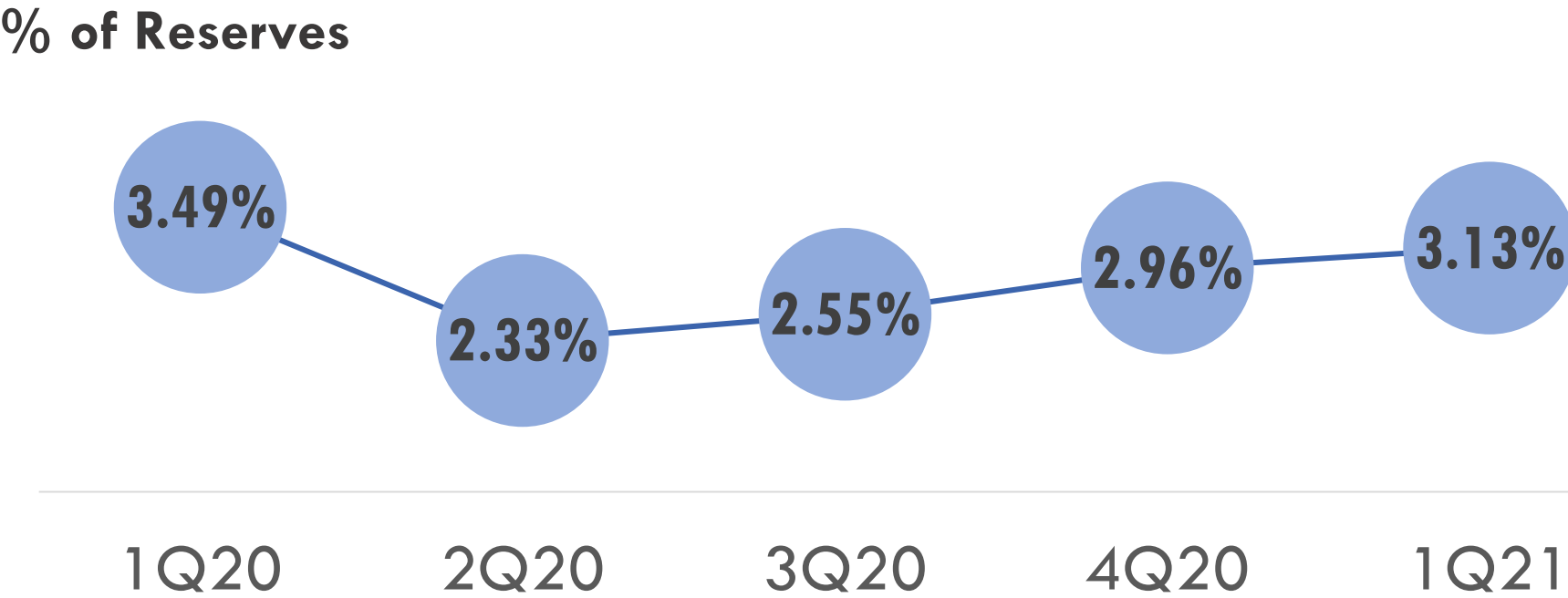
Reserves



Operating Margin



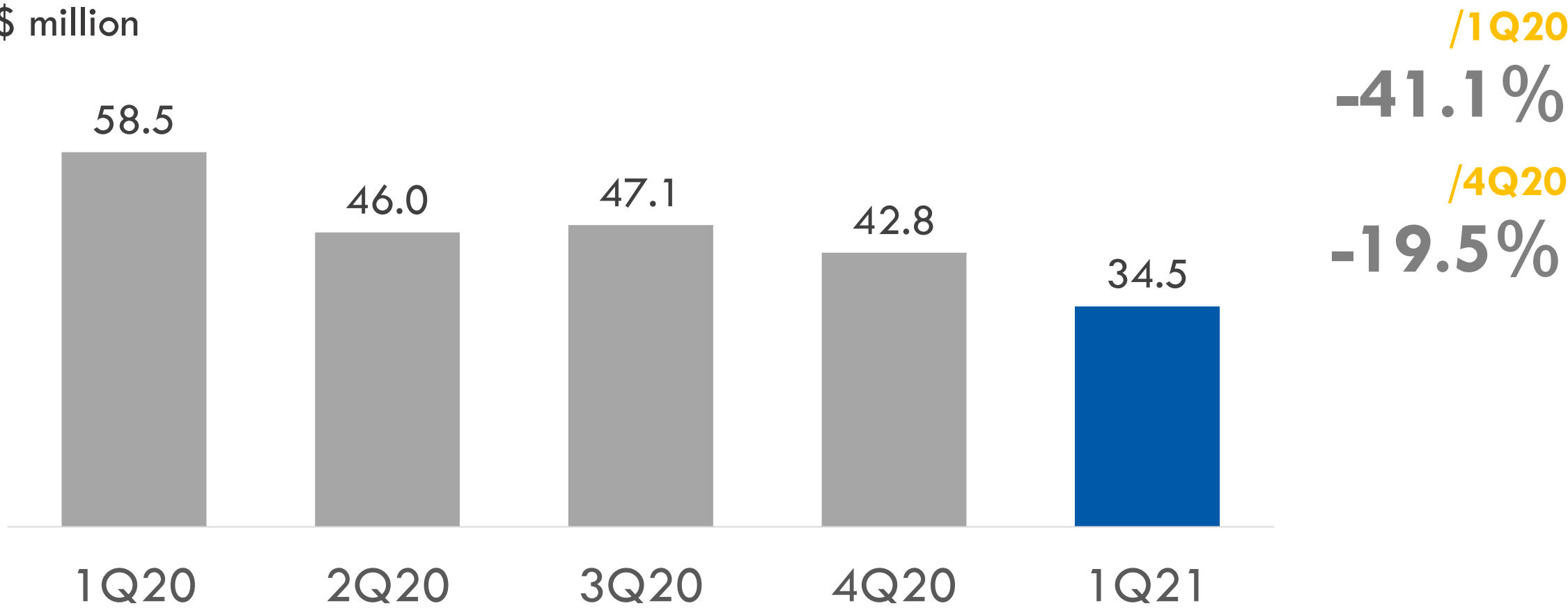
Redemption Ratio



Premium Bonds (Capitalização) Segment

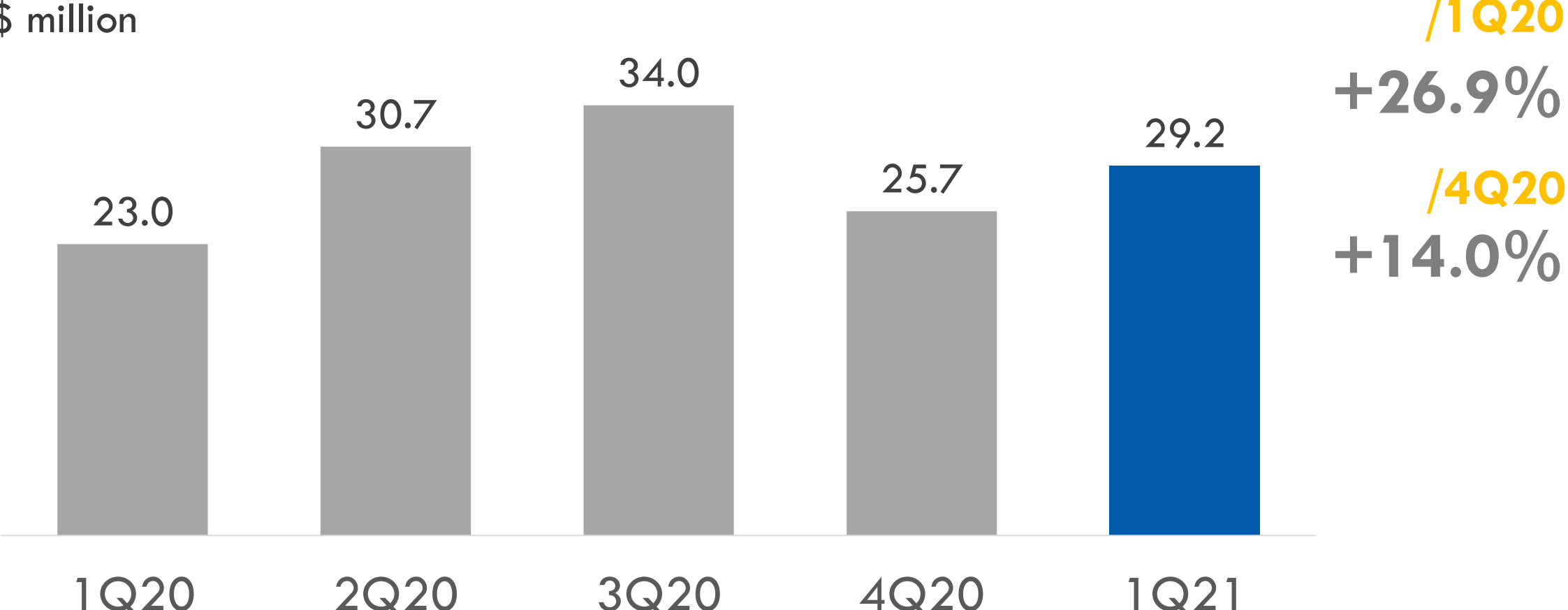
Management Fee

R\$ million



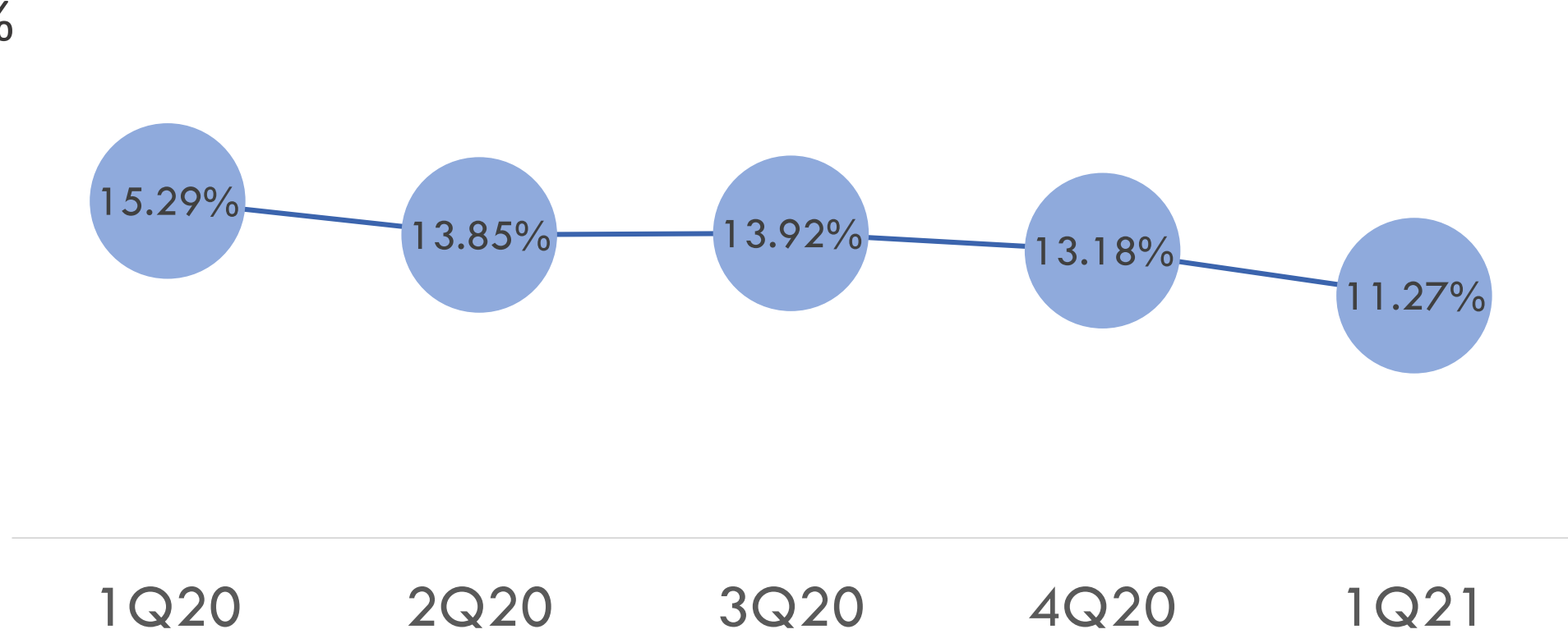
Operating Margin

R\$ million



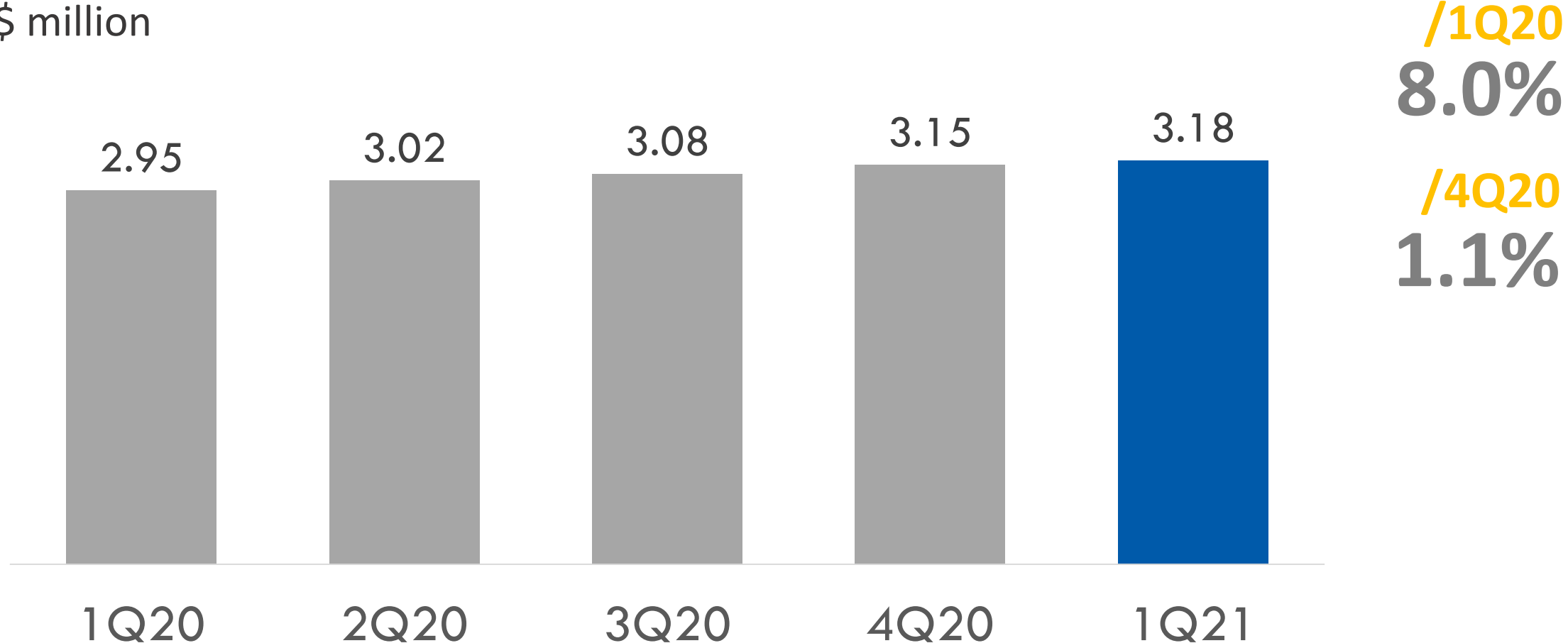
Management Fee

%

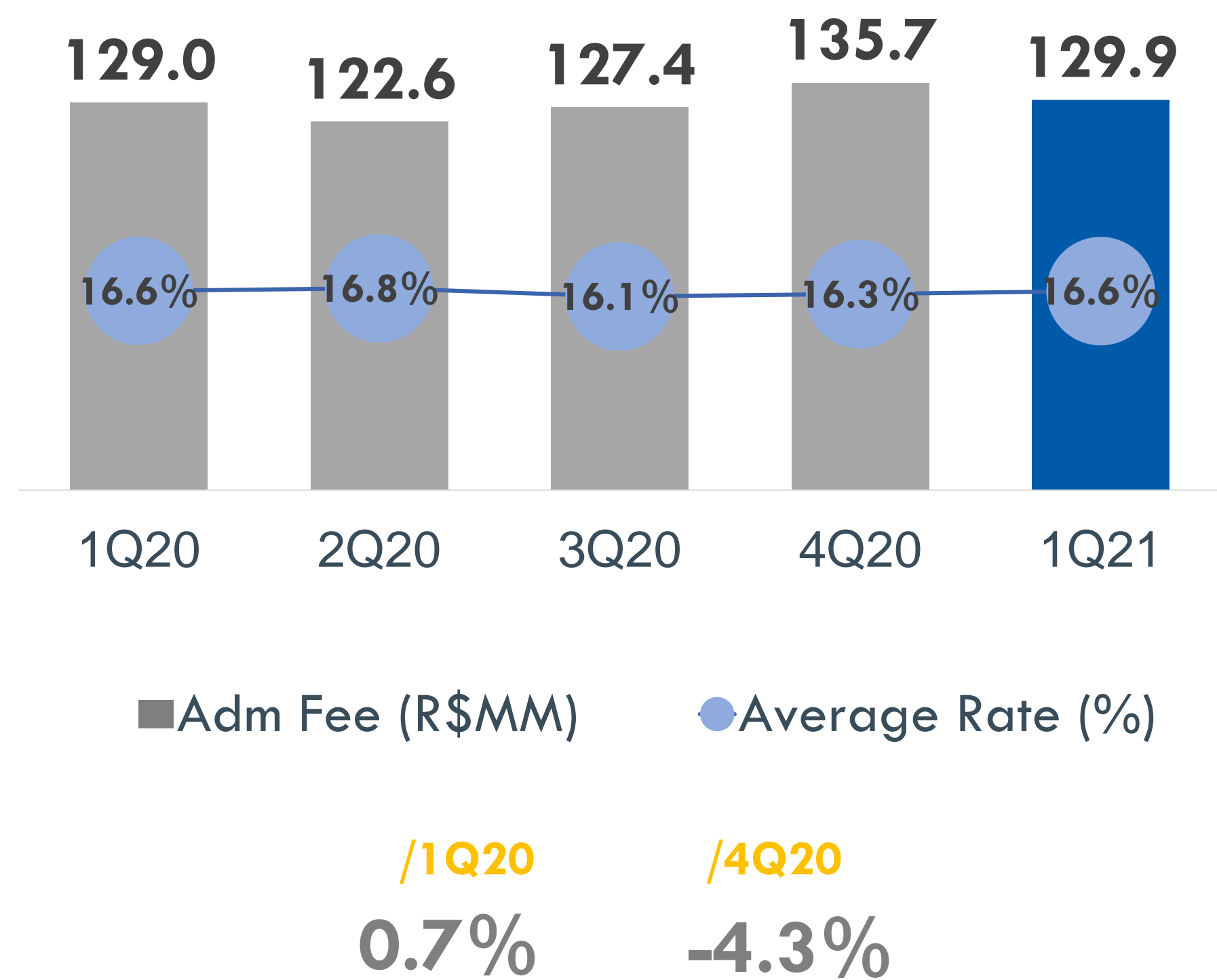


Reserves

R\$ million

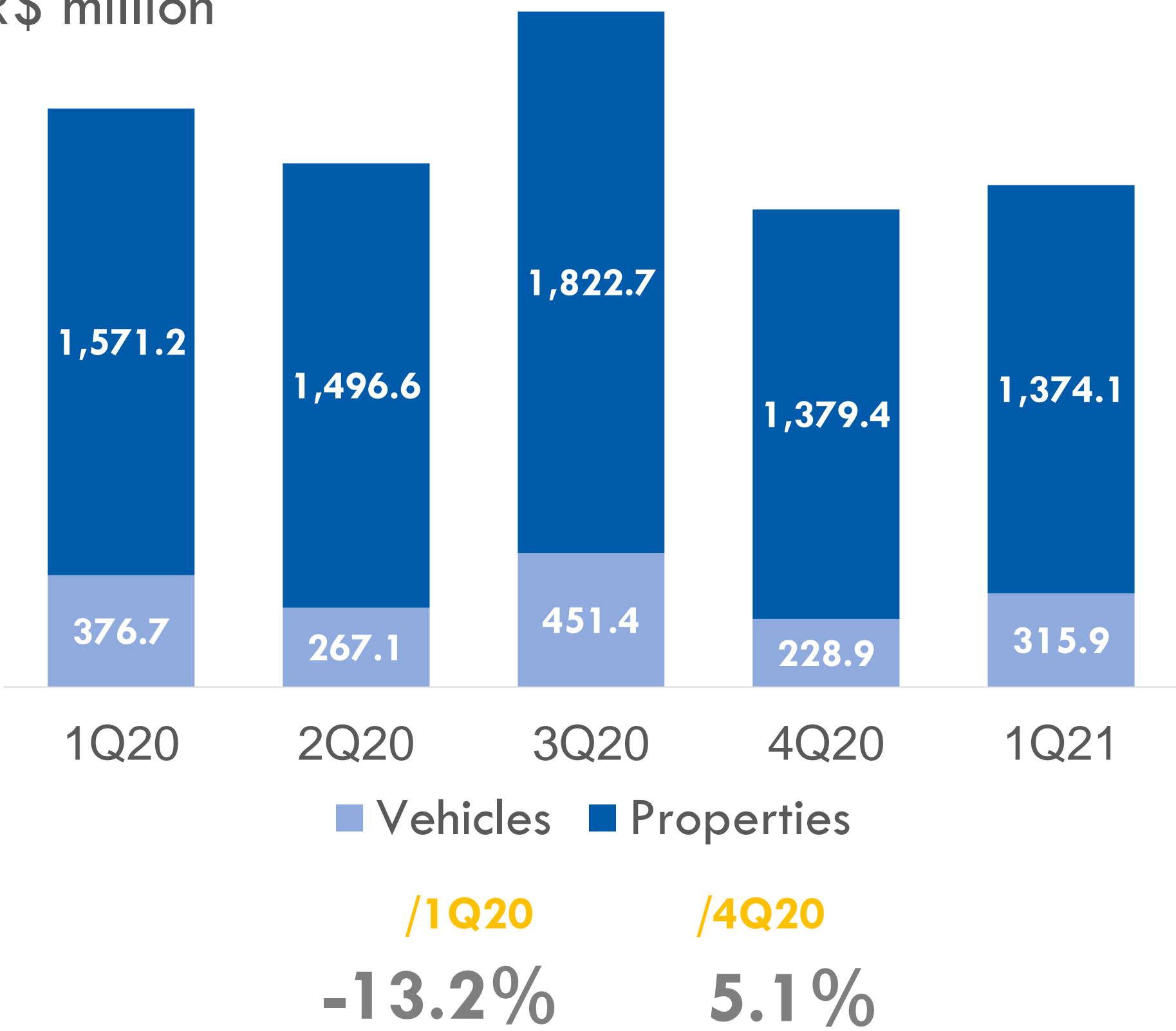


MANAGEMENT FEE



CREDIT LETTERS

R\$ million



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Welles Melo Jr.

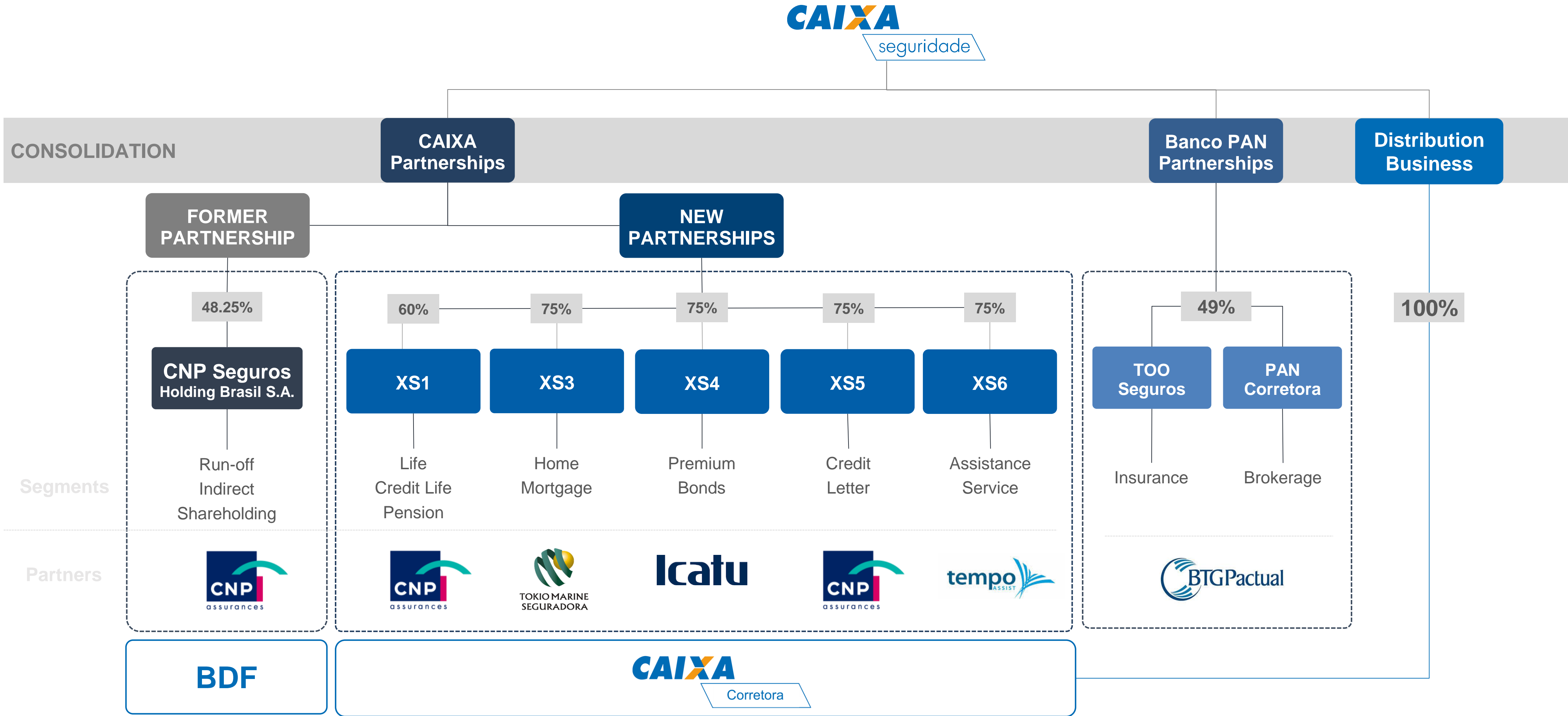
IR Head

Formação do Resultado – 2021 vs 2020

2020			
Caixa Seguros Holding	Too Seguros	PAN Corretora	BDF
All segments	Insurance	Brokerage	Comission
48.25%	49%		40% average
CAIXA PARTNERSHIP	BANCO PAN PARTNERSHIP		Business Distribution
			Holding Seguridade

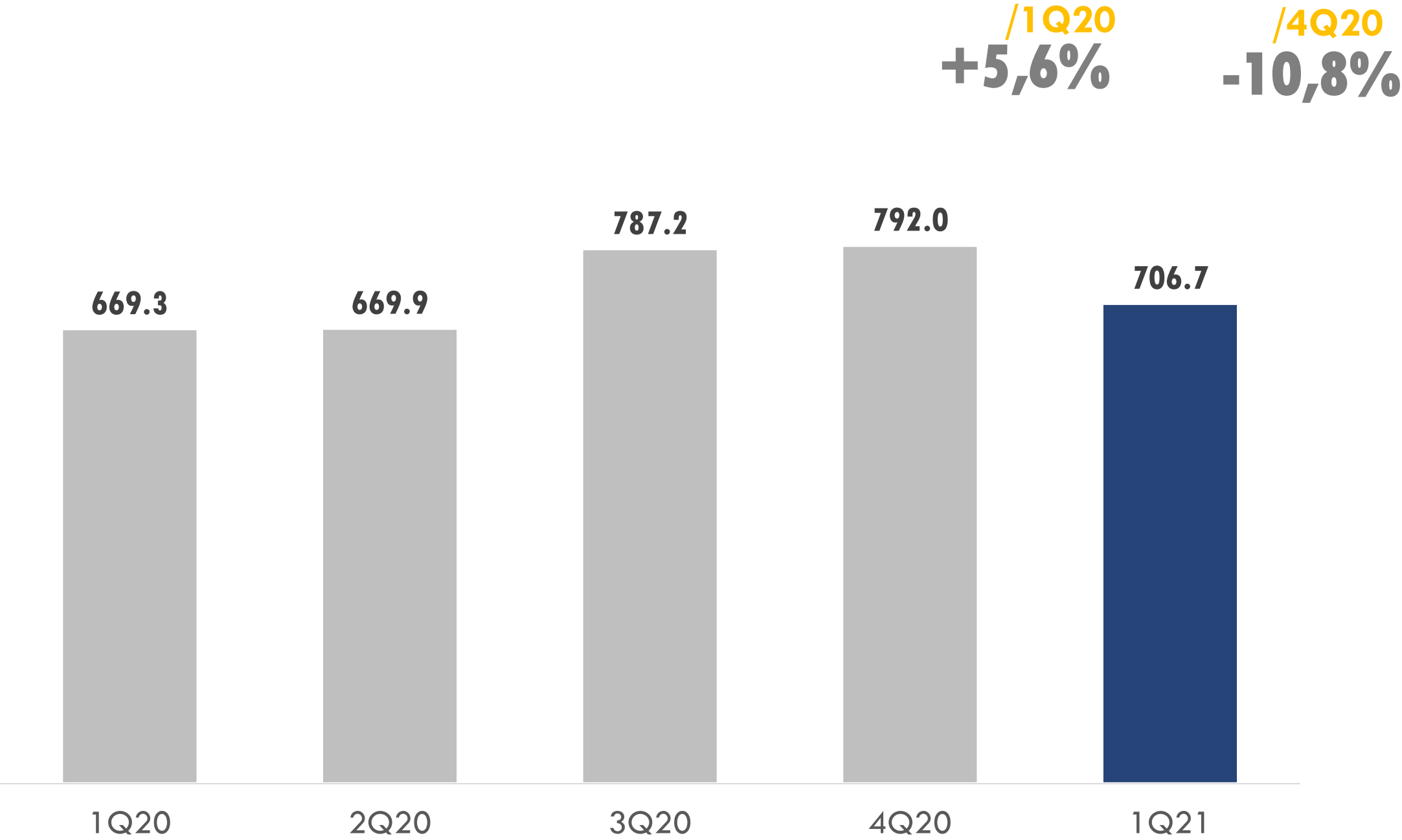
2021									
CNP Seguros Brasil	New partnership CNP	Nova parceria Tokio	New partnership Icatu	New partnership CNP	New partnership Tempo	Too Seguros	PAN Corretora	BDF	CAIXA Corretora
RUN-OFF Policies	Life Credit Life Pension	Mortgage Home	Premium Bonds	Credit Letters	Assistance	Insurance	Brokerage	Commission RUN-OFF	Brokerage
48.25%	60%	75%				49%		40% average	100%
CAIXA PARTNERSHIP						BANCO PAN PARTNERSHIP		BUSINESS DISTRIBUTION	
Holding Seguridade									

New Operational Structure



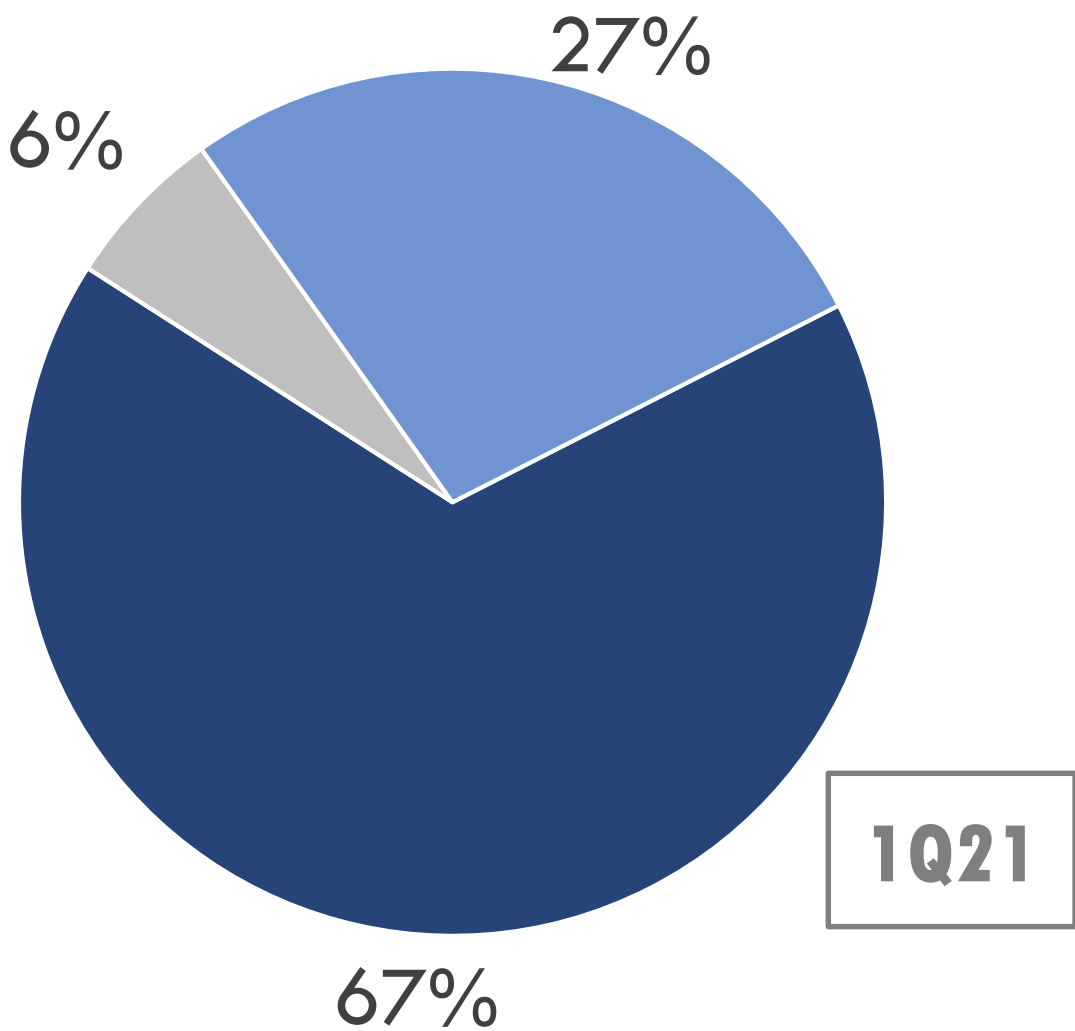
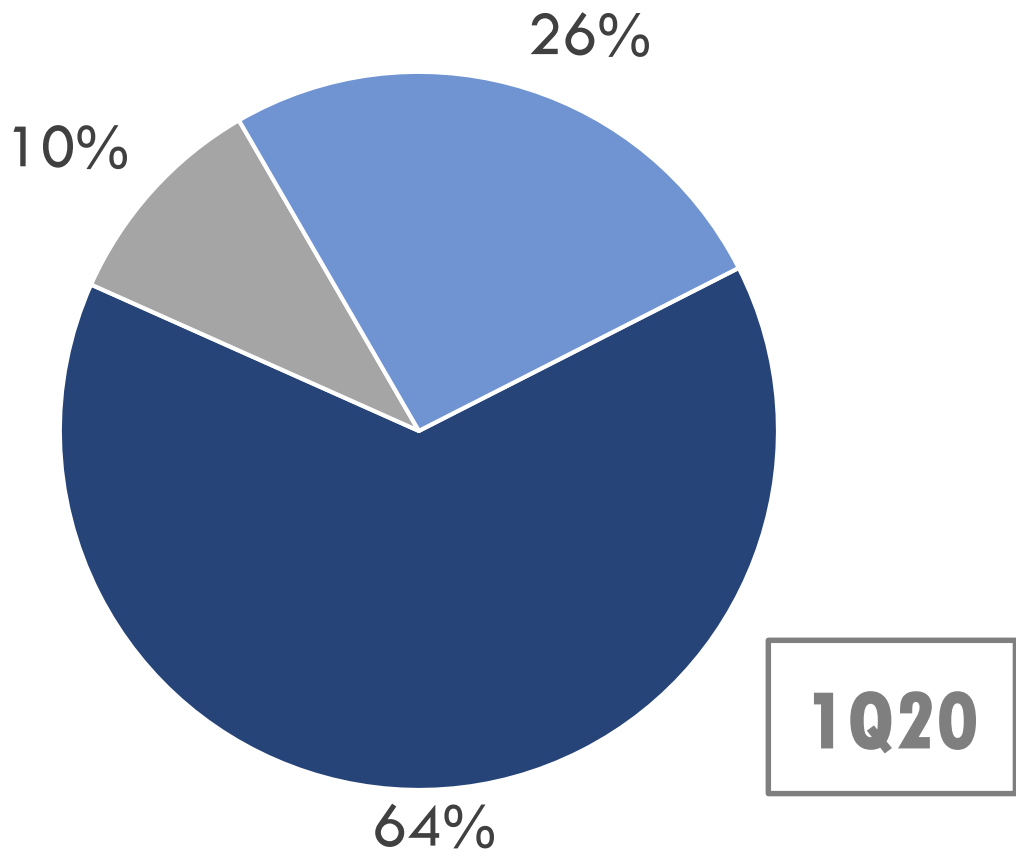
Operating Margin

R\$ million



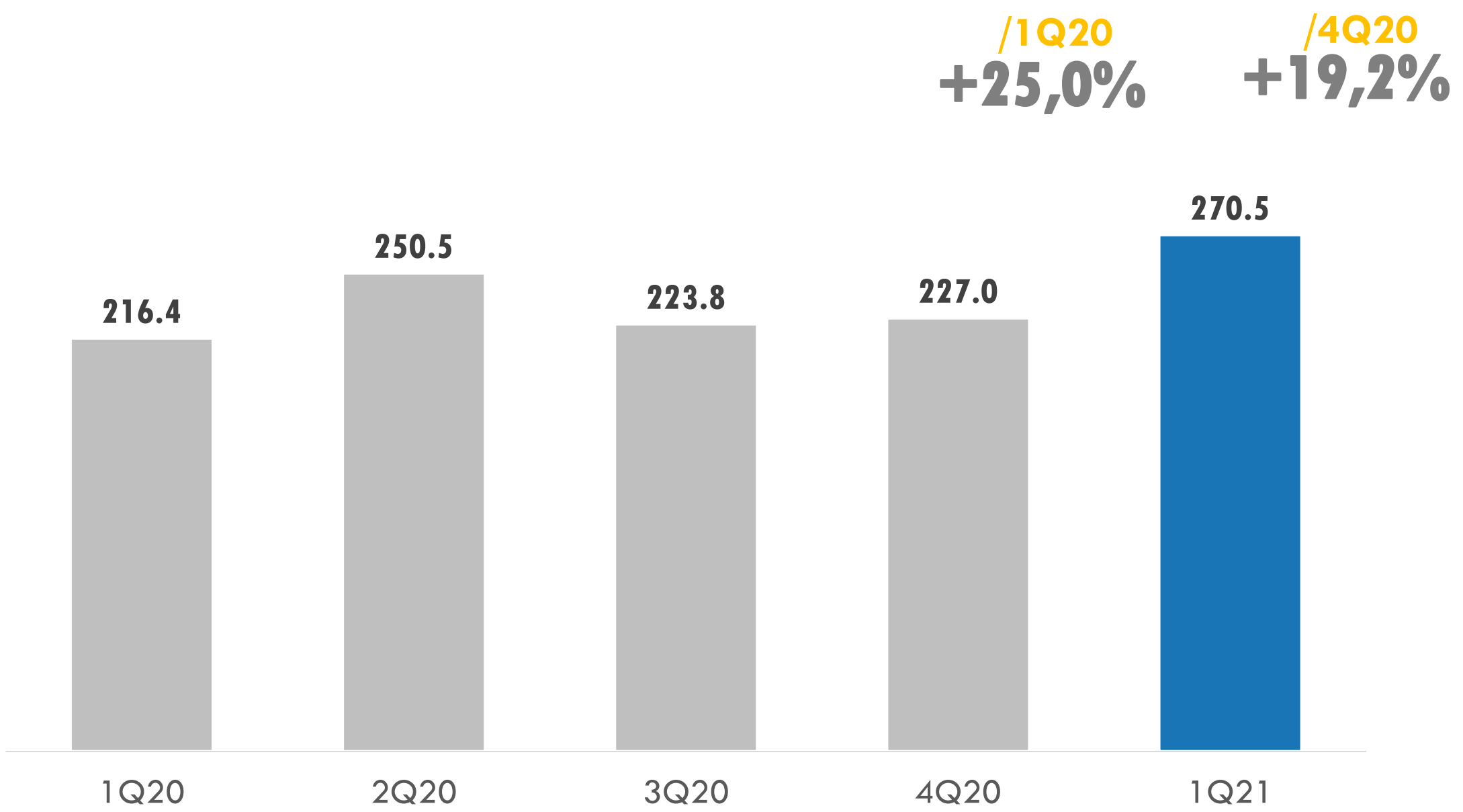
Grouping Contribution

- CAIXA Partnership
- Banco PAN Partnership
- Distribution Business

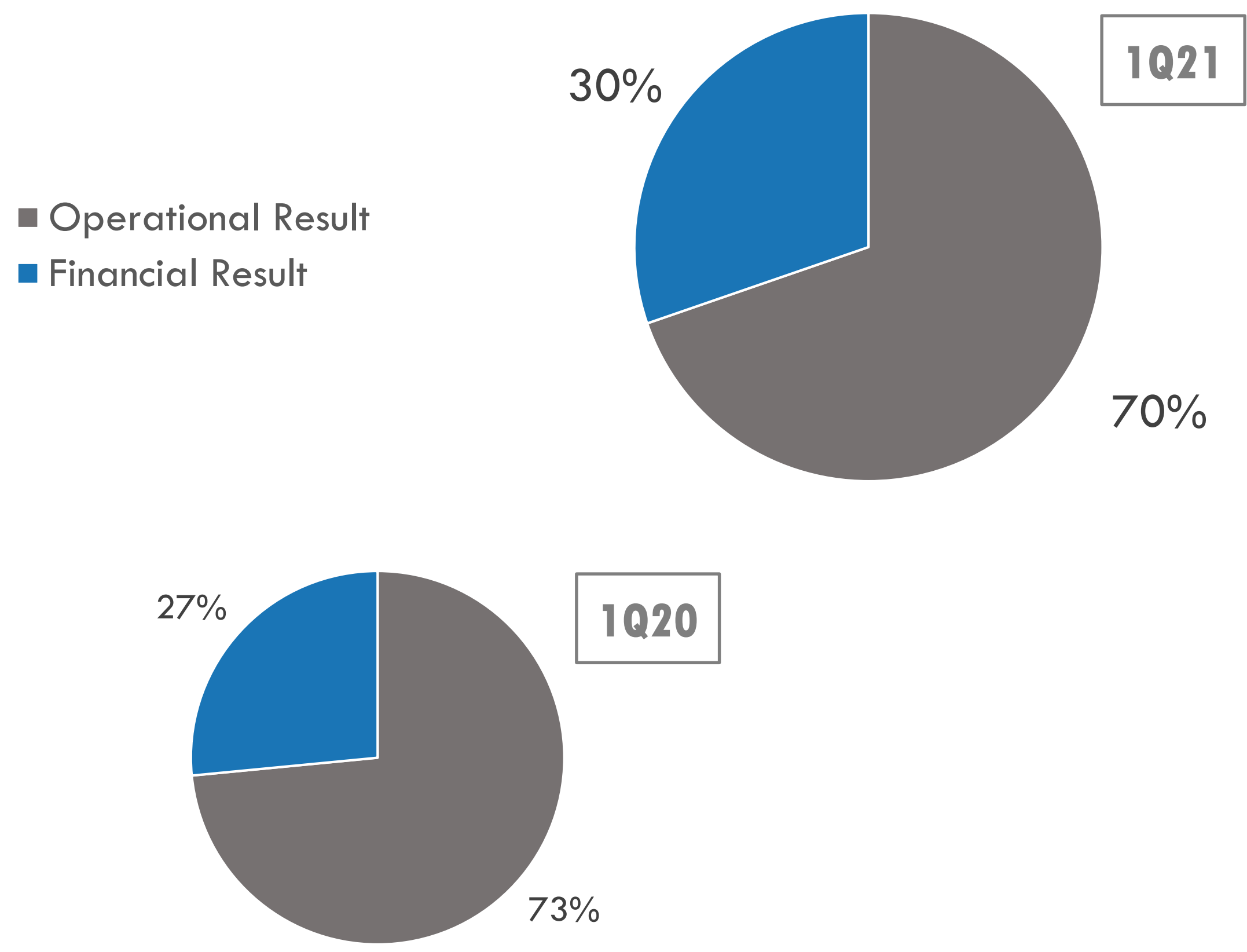


Financial Result

R\$ million



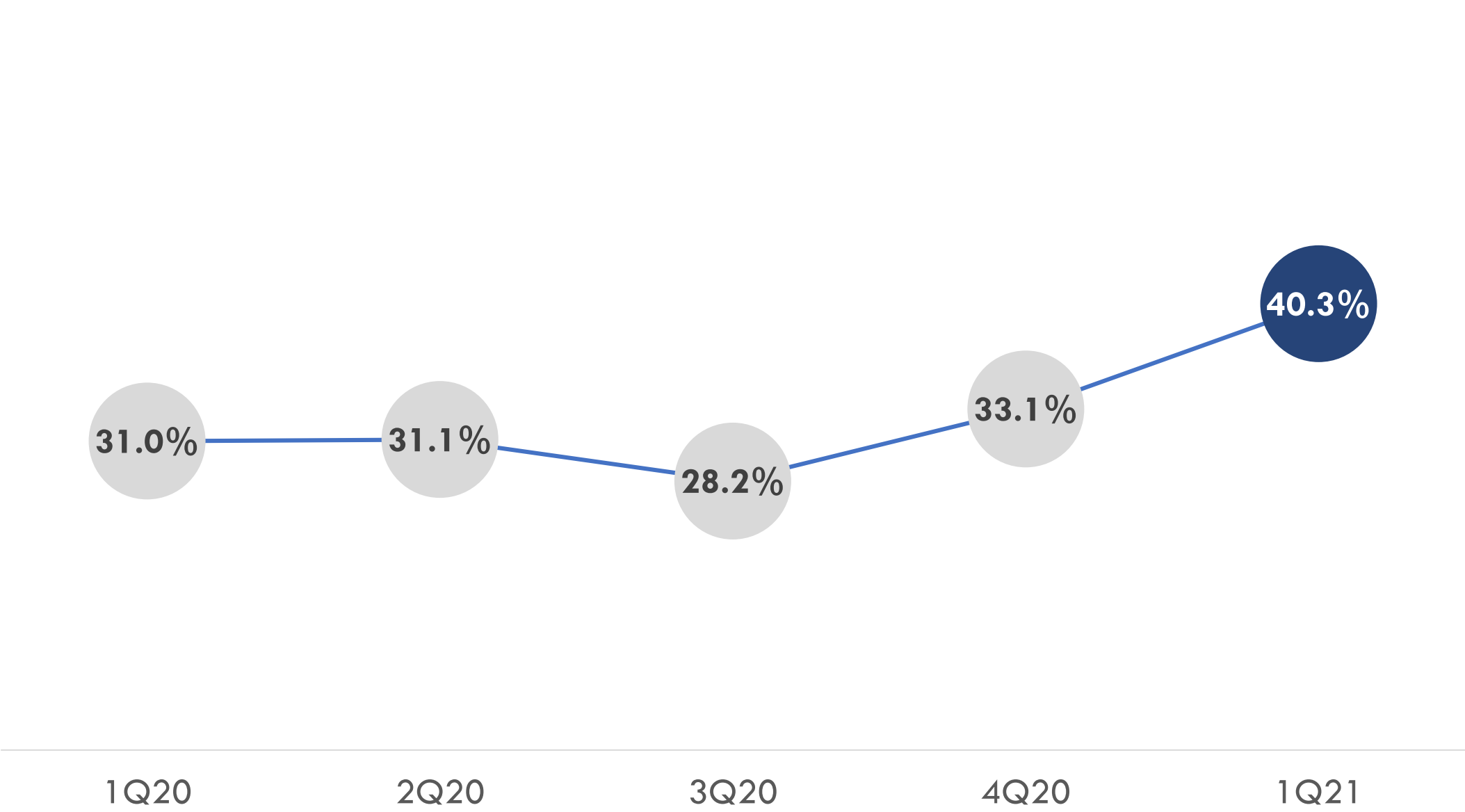
Operational(1) x Financial



(1) Operating Income = Operating Margin - Tax expenses.

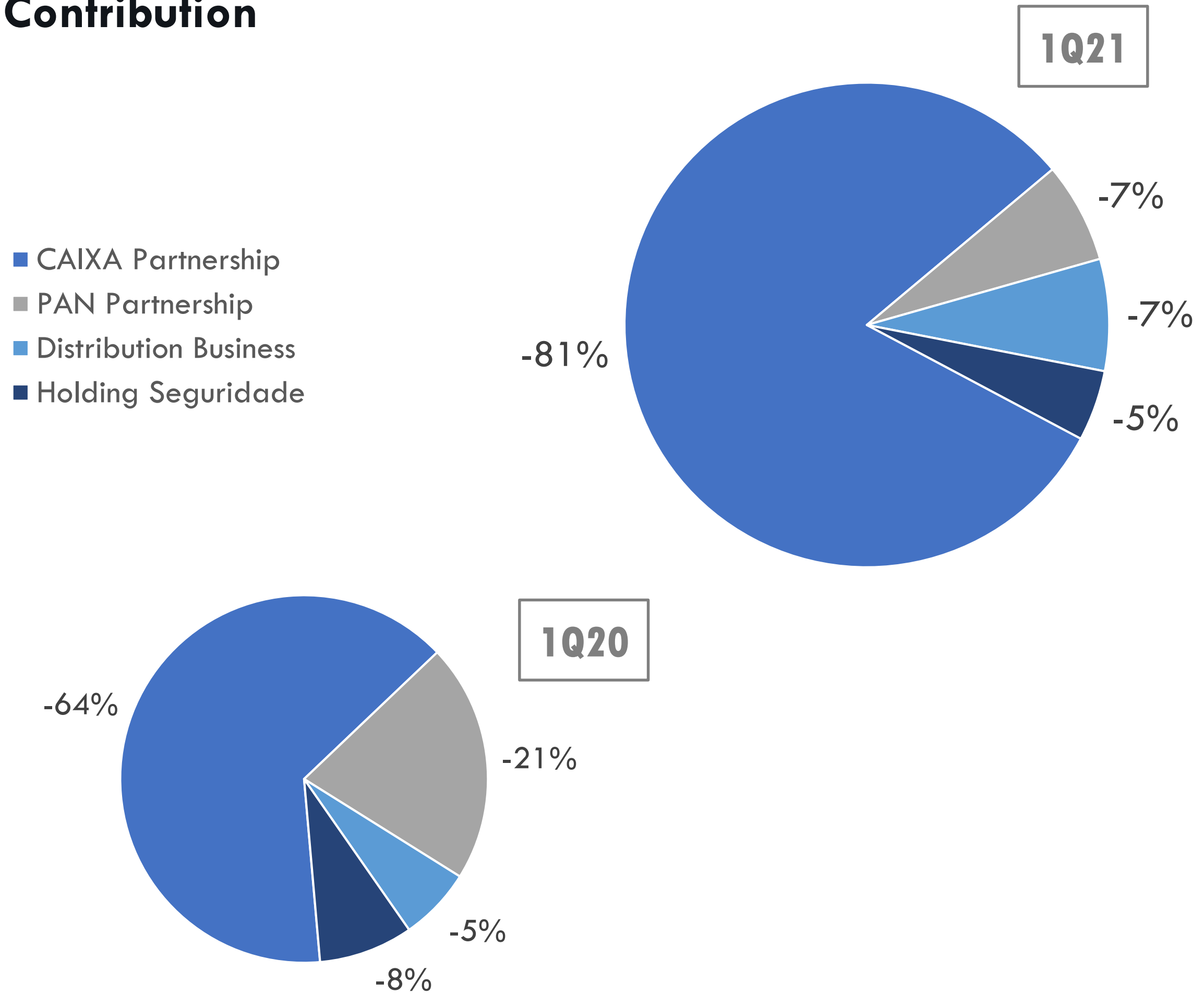
General and Administrative Expenses¹

% Operating Margin



(1) General and Administrative Expenses include: administrative expenses, tax expenses and other operating expenses

Grouping Contribution



Net Income

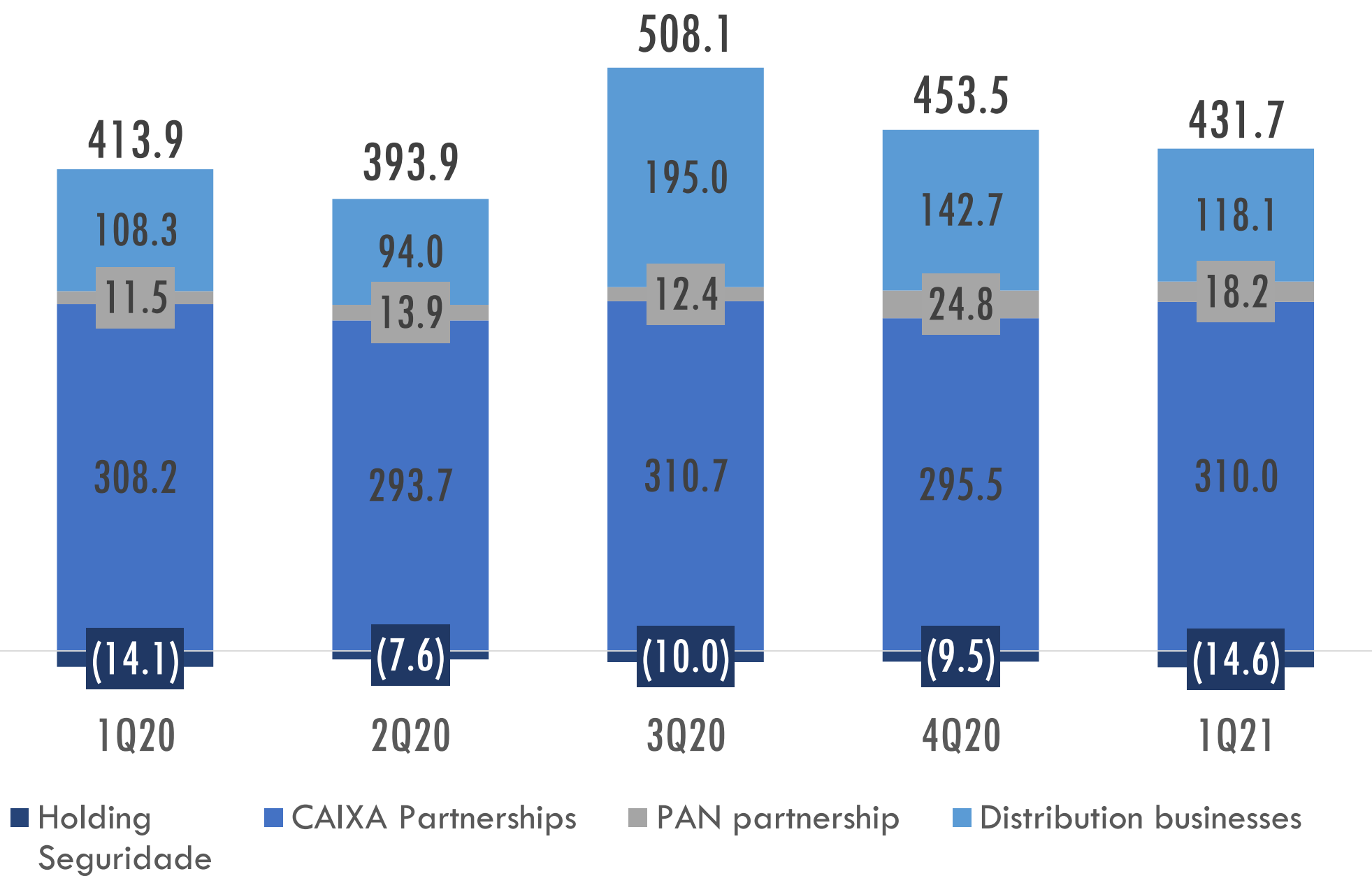
R\$ million

/1T20

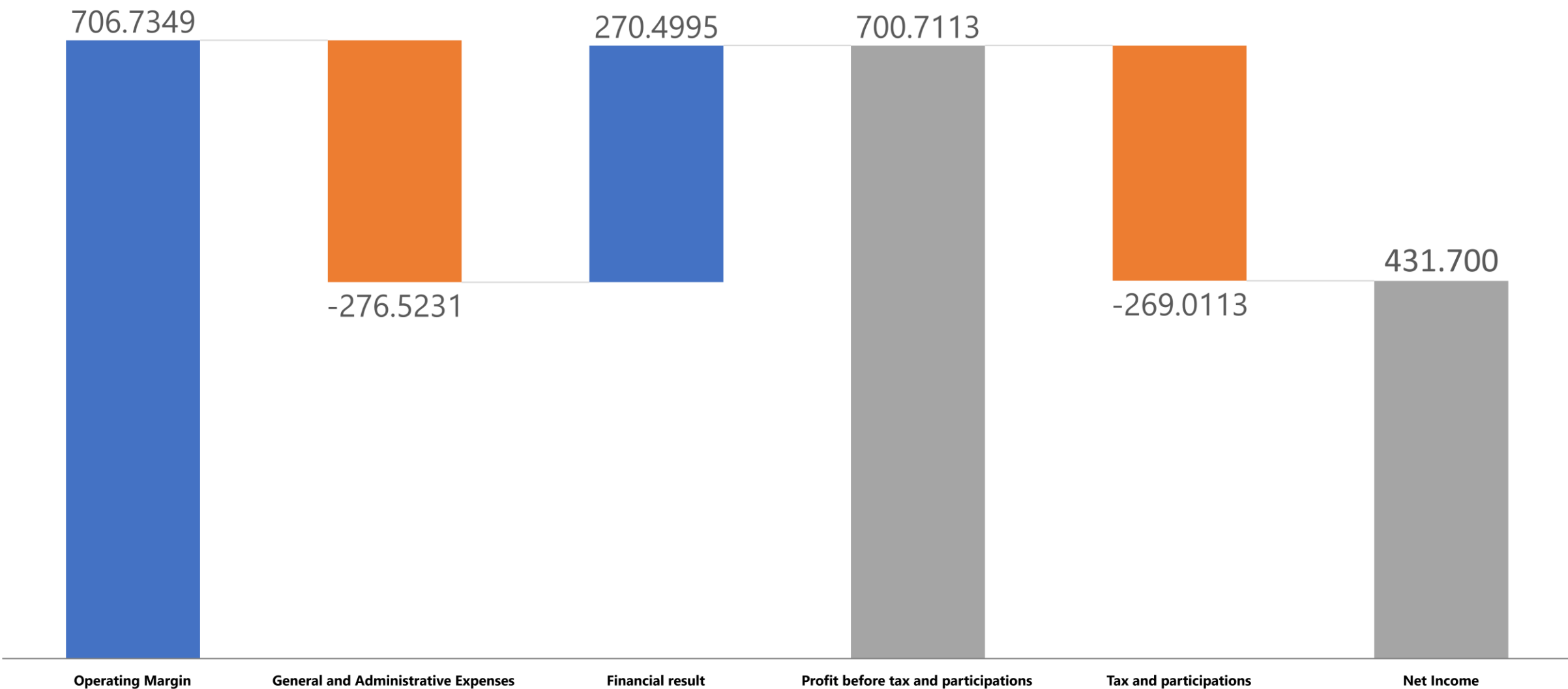
+4.3%

/4T20

-4.8%



Result evolution 1Q21





CAIXA

seguridade

