

CAIXA

PERFORMANCE
ANALYSIS REPORT
4Q22



CAIXA

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Prospective Statements

This document is based on the Consolidated Financial Statements of CAIXA on December 31, 2022.

Managerial statements for previous periods may have been reclassified for comparative purposes in the event of changes in methodologies, which may generate possible differences due to reallocations or any grouping of items, aiming to provide a better understanding or vision of changes in assets, liabilities, results, or preserve data comparability between periods.

The figures shown as totals in certain tables may not be an arithmetic aggregation of the balances that precede them due to rounding adjustments. All indexes and variations presented were calculated based on whole numbers. There may be divergences when the calculation is made on the rounded figures.

The information presented in this report may make references and statements about expectations, growth estimates, and results projections. These statements do not guarantee future performance and involve risks and uncertainties that could extrapolate the control of Management and may thus result in balances, incomes, expenses and results different from those anticipated and discussed herein.

Conference Call Connection Details

4Q22 Conference Call - Thursday, March 23, 2023.

10h00 (Brasilia time)

9h00 (New York time)

Webcast Only (Simultaneous Translation)

Live Webcast: <https://ri.caixa.gov.br/>

Highlights

Result

In 4Q22, net income was R\$2.2 billion compared to R\$3.2 billion in 4Q21. We highlight the increase in financial margin, by 30.3%, offset by a higher allowance for loan losses, by 67.5%, and a 11.1% increase in administrative expenses. For the full-year 2022, net income reached R\$ 9.8 billion compared to R\$ 17.3 billion YoY.

Revenue from Financial Intermediation

Revenues from financial intermediation reached R\$44.1 billion in 4Q22, up by 48.6% YoY, impacted by increases of 48.0% in revenues from loan operations, 43.1% in revenues from securities and derivative financial instruments, and 53.2% in interbank liquidity investments.

Loan Portfolio

CAIXA's loan portfolio ended 4Q22 with a balance of R\$1.0 trillion, up by 16.7% YoY. The growth for the 12-month period resulted from increases of 13.6% in mortgage loans, 23.3% in individual commercial loans, 10.3% in corporate commercial loans, mainly for micro and small companies, and 167.5% in agro loans.

In 4Q22, R\$123.9 billion in loans were provided to the Brazilian population, in which we highlight that new mortgage loans totaled R\$39.5 billion, 7.4% higher than in 4Q21. We also highlight the increases, in the last 12 months, of 25.3% in corporate commercial loans, 11.0% in revolving loans for individuals, and 10.3% in agro loans.

CAIXA's loan portfolio ended 4Q22 with a delinquency rate of 2.09% compared to 1.95% in 4Q21. In comparison, the competitors delinquency rate ended 4Q22 at 3.21%.

The portfolio's coverage ratio was 219.0% in December 2022, 2.2x higher than delinquency over 90 days.

Operational Efficiency

In 4Q22, revenues from banking services and fees totaled R\$6.5 billion, up by 2.3% YoY, highlighting the increases of 19.7% in insurance, 11.1% in government services and 4.8% in investment funds.

Administrative expenses totaled R\$10.7 billion in 4Q22, up by 11.1% YoY. The variation was mainly impacted by the hiring of approximately 1,000 employees during 2022, as well as salary adjustments due to collective bargaining agreement in the period.

Funding

Funding totaled R\$1.2 trillion in 4Q22, enough to cover 121.0% of the loan portfolio. During the period, we highlight that the balance of our savings accounts totaled R\$360.7 billion, with a market share of 36.1%. Bonds reached R\$83.9 billion in 4Q22, up by 241.2% YoY.

Clients and Service Network

At the end of 4Q22, CAIXA had 151.1 million holders of checking and savings accounts, of which 149.1 million were individual accounts and 2.0 million were corporate accounts.

CAIXA's network operates in over 99% of the country's municipalities, with 26.8 thousand service points. There are a total of 4.3 thousand branches and banking service points, 22.5 thousand lotteries and CAIXA AQUI correspondents, 10 truck agencies and 2 boat agencies. CAIXA also offers 26.6 thousand ATMs, available in banking agencies and self-service rooms, in addition to access to 24,4 thousand Banco 24 Horas terminals.

Key Numbers

Key Numbers Income Statement (R\$ million)	4Q22	3Q22	Δ%	4Q21	Δ%	2022	2021	Δ%
Net Income	2,176	3,224	-32.5	3,218	-32.4	9,774	17,268	-43.4
Operating Result	2,110	4,179	-49.5	1,852	13.9	9,570	11,941	-19.9
Financial Margin	14,969	12,549	19.3	11,489	30.3	50,921	45,827	11.1
Allowance for Loan Losses	(4,938)	(2,905)	70.0	(2,949)	67.5	(15,642)	(11,056)	41.5
Gross Income from Financial Intermediation	10,031	9,643	4.0	8,541	17.4	35,279	34,771	1.5
Revenues from Services ¹	6,457	6,473	-0.2	6,313	2.3	25,107	23,900	5.0
Personnel Expenses	(7,004)	(6,607)	6.0	(6,393)	9.6	(25,863)	(23,219)	11.4
Other Administrative Expenses	(3,711)	(3,316)	11.9	(3,255)	14.0	(12,698)	(11,854)	7.1
Equity Items (R\$ million)	4Q22	3Q22	Δ%	4Q21	Δ%	2022	2021	Δ%
Assets under Management	2,883,881	2,867,711	0.6	2,674,585	7.8	2,883,881	2,674,585	7.8
FGTS	642,182	622,482	3.2	605,637	6.0	642,182	605,637	6.0
Investment Funds ²	604,906	631,666	-4.2	566,282	6.8	604,906	566,282	6.8
Total Assets	1,589,308	1,565,309	1.5	1,452,872	9.4	1,589,308	1,452,872	9.4
Portfolio of Securities and Derivative Fin. Instruments	240,646	248,613	-3.2	270,607	-11.1	240,646	270,607	-11.1
Loan ³	1,012,345	977,017	3.6	867,646	16.7	1,012,345	867,646	16.7
Individual Commercial	142,081	133,563	6.4	115,258	23.3	142,081	115,258	23.3
Corporate Commercial	88,950	89,673	-0.8	80,634	10.3	88,950	80,634	10.3
Mortgage	637,926	616,527	3.5	561,371	13.6	637,926	561,371	13.6
Infrastructure	99,275	96,961	2.4	93,892	5.7	99,275	93,892	5.7
Agro Loans	44,113	40,293	9.5	16,492	167.5	44,113	16,492	167.5
Allowance for Loan Losses	(46,428)	(43,821)	5.9	(38,815)	19.6	(46,428)	(38,815)	19.6
Deposits	601,981	560,631	7.4	573,084	5.0	601,981	573,084	5.0
Saving	360,729	353,436	2.1	365,091	-1.2	360,729	365,091	-1.2
Certificate of Bank Deposit	71,484	41,501	72.2	43,729	63.5	71,484	43,729	63.5
Bonds ⁴	83,854	49,170	70.5	24,573	241.2	83,854	24,573	241.2
Net Equity	122,608	122,813	-0.2	111,530	9.9	122,608	111,530	9.9
Capital Indicators (in %)	4Q22	3Q22	Δ p.p.	4Q21	Δ p.p.	2022	2021	Δ p.p.
Basel Ratio	18.41	18.41	-0.01	19.27	-0.86	18.41	19.27	-0.86
Principal Capital Ratio	14.95	14.94	0.01	14.82	0.13	14.95	14.82	0.13
Capital Rate Tier I	15.20	15.18	0.01	15.10	0.10	15.20	15.10	0.10
Indicators of Loan Portfolio (in %)	4Q22	3Q22	Δ p.p.	4Q21	Δ p.p.	2022	2021	Δ p.p.
Delinquency (overdue > 90 Days)	2.09	1.94	0.15	1.95	0.14	2.09	1.95	0.14
Free Individuals	3.60	3.66	-0.06	4.07	-0.47	3.60	4.07	-0.47
Free Corporate	3.75	3.19	0.57	3.52	0.24	3.75	3.52	0.24
Mortgage ⁵	1.70	1.73	-0.03	1.67	0.03	1.70	1.67	0.03
Infrastructure	-	0.40	-0.40	0.07	-0.07	-	0.07	-0.07
Agro Loans	0.36	0.23	0.13	0.47	-0.11	0.36	0.47	-0.11
Allowance for Loan Losses/Loan	4.59	4.49	0.10	4.47	0.11	4.59	4.47	0.11
Coverage > 90 days ⁶	219.00	231.51	-12.51	229.23	-10.23	219.00	229.23	-10.23
Coverage > 60 days ⁶	122.98	128.13	-5.15	155.09	-32.11	122.98	155.09	-32.11

¹ Includes Banking Fees.

² Excludes Managed Portfolios of Funds and Government Programs, FIC FI and FI FGTS.

³ Refers to loan portfolio classified according to the Central Bank of Brazil criteria.

⁴ Includes housing and mortgage bonds, financial bonds, and agribusiness bonds.

⁵ Considers financing transactions for the acquisition of construction materials.

⁶ Considers the Balance of Allowance for Loan Losses/Delinquency Balance.

Performance Indicators	4Q22	3Q22	Δ p.p.	4Q21	Δ p.p.	2022	2021	Δ p.p.
Accounting ROA ⁷	0.64	0.71	-0.07	1.19	-0.55	0.64	1.19	-0.55
Accounting ROE ⁸	8.35	9.23	-0.88	16.90	-8.55	8.35	16.90	-8.55
Recurring ROA ⁹	0.60	0.66	-0.06	0.86	-0.25	0.60	0.86	-0.25
Recurring ROE ¹⁰	7.86	8.65	-0.80	12.19	-4.34	7.86	12.19	-4.34
Operating Efficiency Index ¹¹	56.13	57.43	-1.30	56.21	-0.08	56.13	56.21	-0.08
Administrative Expenses Coverage Ratio ¹¹	65.11	66.58	-1.47	68.14	-3.03	65.11	68.14	-3.03
Personnel Expenses Coverage Ratio ¹¹	97.08	98.85	-1.77	102.93	-5.85	97.08	102.93	-5.85
Fixed Assets Ratio	8.72	9.34	-0.62	10.12	-1.40	8.72	10.12	-1.40
Public Sector Indebtedness	36.92	35.69	1.23	36.46	0.46	36.92	36.46	0.46
Structure (Quantity)	4Q22	3Q22	Δ Qty	4Q21	Δ Qty	2022	2021	Δ Qty
Banking Service Points	26,762	26,866	-104	26,796	-34	26,762	26,796	-34
Branches	3,372	3,372	-	3,403	-31	3,372	3,403	-31
PA (Banking Service Points)	916	916	-	910	6	916	910	6
CAIXA Aqui Correspondents	9,087	9,188	-101	9,049	38	9,087	9,049	38
Lotteries	13,375	13,378	-3	13,422	-47	13,375	13,422	-47
Truck Agencies	10	10	-	10	-	10	10	-
Boat Agencies	2	2	-	2	-	2	2	-
Electronic Self-Service Points	26,638	26,815	-177	26,853	-215	26,638	26,853	-215
Banco 24 Horas	24,374	24,110	264	24,255	119	24,374	24,255	119
Contractors	93,895	95,978	-2,083	94,404	-509	93,895	94,404	-509
CAIXA Employees	86,959	87,221	-262	86,004	955	86,959	86,004	955
Interns and young apprentices	6,936	8,757	-1,821	8,400	-1,464	6,936	8,400	-1,464
Clients and Accounts (in thousand)	4Q22	3Q22	Δ Qty	4Q21	Δ Qty	2022	2021	Δ Qty
Clients	151,088	150,475	613	146,203	4,885	151,088	146,203	4,885
Individuals	149,122	148,521	601	144,357	4,766	149,122	144,357	4,766
Corporate	1,965	1,954	12	1,847	119	1,965	1,847	119
Total Checking	227,950	226,222	1,728	216,487	11,462	227,950	216,487	11,462
Checking accounts ¹²	17,338	17,000	338	15,890	1,447	17,338	15,890	1,447
Individuals	15,280	14,961	319	14,024	1,256	15,280	14,024	1,256
Corporate	2,058	2,039	19	1,867	191	2,058	1,867	191
Savings Accounts	210,612	209,221	1,391	200,597	10,015	210,612	200,597	10,015
Market Share (in %)	4Q22	3Q22	Δ p.p.	4Q21	Δ p.p.	2022	2021	Δ p.p.
Savings Accounts	36.11	35.61	0.50	35.43	0.69	36.11	35.43	0.69
Demand Deposits	12.59	11.85	0.74	12.79	-0.19	12.59	12.79	-0.19
Certificate of Bank Deposit	3.74	2.26	1.47	2.67	1.07	3.74	2.67	1.07
LCI and LH	30.85	21.54	9.31	15.95	14.90	30.85	15.95	14.90
LF	1.19	0.38	0.81	0.49	0.70	1.19	0.49	0.70
LCA	1.36	1.56	-0.20	0.26	1.10	1.36	0.26	1.10
Investment Funds	7.94	8.27	-0.33	8.04	-0.09	7.94	8.04	-0.09
Loan ¹³	18.92	18.84	0.07	18.44	0.47	18.92	18.44	0.47
Total Individuals	25.06	25.01	0.05	24.78	0.28	25.06	24.78	0.28
Total Corporate	9.80	9.87	-0.07	9.69	0.11	9.80	9.69	0.11
Mortgage	66.16	66.12	0.04	66.48	-0.32	66.16	66.48	-0.32
Agro Loans	9.31	9.07	0.24	4.50	4.81	9.31	4.50	4.81

⁷ (Accrued Accounting Net Income in the 12 months/Average Assets).

⁸ (Accrued Accounting Net Income in the 12 months/Average Net Equity).

⁹ (Accrued Managerial Recurring Net Income in the 12 months/Average Assets).

¹⁰ (Accrued Managerial Recurring Net Income in the 12 months/Average Net Equity).

¹¹ Accrued indicators in 12 months.

¹² Checking accounts, except Salary Accounts and CAIXA Fácil Accounts.

¹³ Considers classified loan portfolios, except securitized loans and acquired loan portfolios.

Balance Sheet

Below, we present the main data from the Balance Sheet with managerial consolidations.

Assets - Balance in R\$ million	4Q22	3Q22	Δ%	4Q21	Δ%
Cash and Cash Equivalents	11,701	10,298	13.6	12,371	-5.4
Financial Assets	1,540,685	1,516,637	1.6	1,399,161	10.1
Allowance for Loan Losses	(46,428)	(43,821)	5.9	(38,815)	19.6
Tax Assets	56,428	54,752	3.1	52,749	7.0
Investments	10,940	11,443	-4.4	11,263	-2.9
Fixed Assets for Use	3,013	3,045	-1.0	3,520	-14.4
Intangible Assets	2,532	2,552	-0.8	3,026	-16.4
Other Assets	11,407	11,410	0.0	10,951	4.2
Other Impairment Losses	(972)	(1,008)	-3.6	(1,353)	-28.2
Total	1,589,308	1,565,309	1.5	1,452,872	9.4

Liabilities and Net Equity - Balance in R\$ million	4Q22	3Q22	Δ%	4Q21	Δ%
Financial Liabilities	1,392,094	1,364,145	2.0	1,265,906	10.0
Resources from Customers	601,981	560,631	7.4	573,084	5.0
Resources from Financial and Official Institutions	628,372	675,718	-7.0	583,900	7.6
Others	161,741	127,796	26.6	108,922	48.5
Provisions	12,708	13,594	-6.5	12,285	3.4
Tax Liabilities	6,191	6,907	-10.4	6,569	-5.7
Actuarial Liabilities	24,121	25,209	-4.3	24,366	-1.0
Other Liabilities	31,586	32,642	-3.2	32,216	-2.0
Net Equity	122,608	122,813	-0.2	111,530	9.9
Total	1,589,308	1,565,309	1.5	1,452,872	9.4

Ratings

CAIXA's ratings at the main credit risk agencies are:

Ratings Perspective	Global Scale				National Scale	
	Local Currency		Foreign Currency		Long-Term	Short-Term
	Long-Term	Short-Term	Long-Term	Short-Term		
Fitch Ratings	BB- (Stable)	B	BB- (Stable)	B	AA(bra) (Stable)	F1+(bra)
Moody's	Ba2 (Stable)	Not Prime	Ba2 (Stable)	Not Prime	AAA.br (Stable)	ML A-1.br
Standard & Poor's	BB- (Stable)	B	BB- (Stable)	B	brAAA (Stable)	brA-1+

Fitch: Last Report June 22, 2022.

Moody's Global Scale: Last Report April 19, 2022.

Moody's National Scale: Last Report September 14, 2022.

S&P: Last Report February 7, 2022.

Net Income and Assets

In 4Q22, net income totaled R\$2.2 billion, compared to R\$3.2 billion in 4Q21. Return on equity reached 8.35% and return on average assets reached 0.64%. In the full-year 2022, net income totaled R\$ 9.8 billion compared to R\$ 17.3 billion YoY.

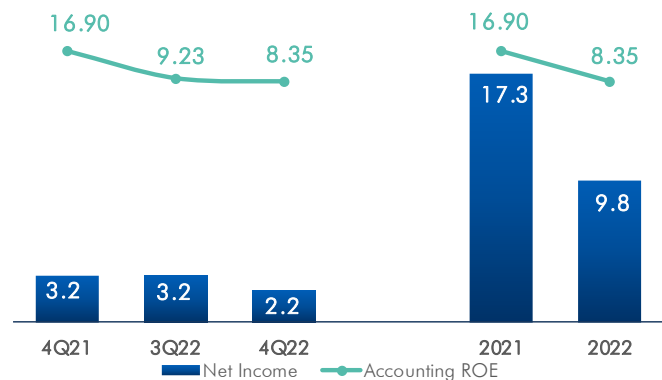
The result of 2021 was positively impacted by non-recurring events, such as: IPO of the CAIXA Seguridade subsidiary, alienation of Banco Pan's shares; earnings resulting from the conclusion of CAIXA Seguridade's partnerships and the formation of the CAIXA Cartões new corporate partnership; profit in real estate selling with the payment of quotas from the CAIXA Agências Real Estate Investment Fund; and reversion of expenses related to incentive programs for employee termination.

CAIXA's assets totaled R\$1.6 trillion, up by 9.4% from December 2021, mainly influenced by the 16.7% increase in the loan portfolio.

Financial margin reached R\$ 15.0 billion in 4Q22, resulting from the increase of 48.0% in the credit operation revenues over 4Q21; 43.1% in results with securities and derivatives operations; 53.2% in results with interbank liquidity investments; and 90.2% in results with compulsory investments. On the year to date, financial margin reached R\$ 50.9 billion, an increase of 11.1% YoY.

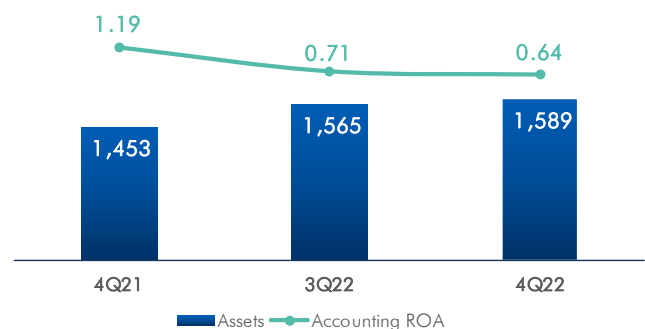
Net Income and Return on Net Equity

Figures in R\$ billion and Indicator in %



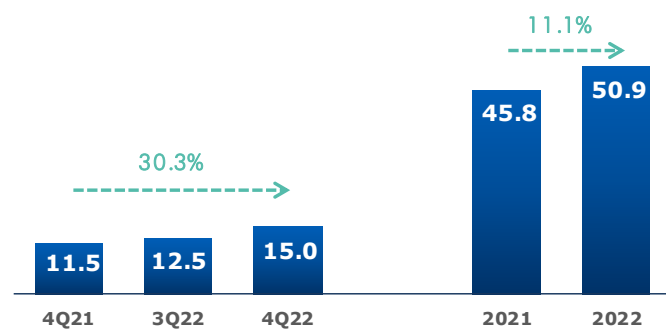
CAIXA Assets and Return on Average Assets

Figures in R\$ billion and Indicator in %



Financial Margin

Figures in R\$ billion and Variation in %



In 4Q22, revenues from the loan portfolio totaled R\$ 29.3 billion, a R\$ 9.5 billion increase YoY. It is worth highlighting the growth, in the last 12 months, of 37.8% in mortgage; 39.9% in individual loans; 321.6% in agro loans; 47.9% in sanitation and infrastructure; and 76.2% in corporate loans.

Loan Portfolio

The loan portfolio finished 4Q22 with a R\$ 1.0 trillion balance, a 16.7% increase if compared to 4Q21, representing a 18.9% of market share, an increase of 0.5 p.p. YoY.

Mortgage is the most representative in the composition of the total loan portfolio, with a 63,0% share and R\$ 637.9 billion balance, an increase of 13.6% in 12 months. From this balance, R\$ 366.9 billion were provided with the Worker's Severance Fund (FGTS) resources, an increase of 9.1% in 12 months, and R\$ 265.5 billion in resources from the Brazilian System of Savings and Loan (SBPE), an increase of 21.6% over December 2021.

In 4Q22, a total of R\$39.5 billion in loans were provided (considering SBPE and FGTS funds), up by 7.4% over 4Q21. Loans provided through the SBPE funds totaled R\$17.6 billion.

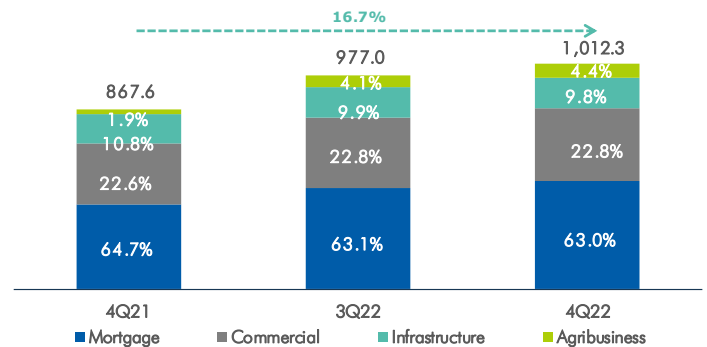
CAIXA is the bank that supports Brazilians in conquering the dream of owning their own home, maintaining its market leadership in the real estate segment, with a 66.2% market share in total mortgage loans, and the Bank's market share for the Casa Verde e Amarela Program, carried out in 2022, was 99.9%. Provisional Measure (MP) 1,162, of February 14, 2023, establishes the conditions for the Minha Casa, Minha Vida (MCMV) Program, which will be operated by CAIXA.

At the end of 4Q22, the payroll-deductible portfolio, including acquired loan portfolio, represented 72.1% of the individual commercial loans, totaling R\$ 102.5 billion, an increase of 22.8% YoY. CAIXA's market share on the product reached 17.6%, an increase of 1.27 p.p. if compared to 4Q21.

Infrastructure operations amounted to R\$99.3 billion at the end of 4Q22, up by 5.7% YoY. Due to its great relevance and leading role, as well as its deep connection to the national economic development, this segment falls within the scope of CAIXA's strategic operations.

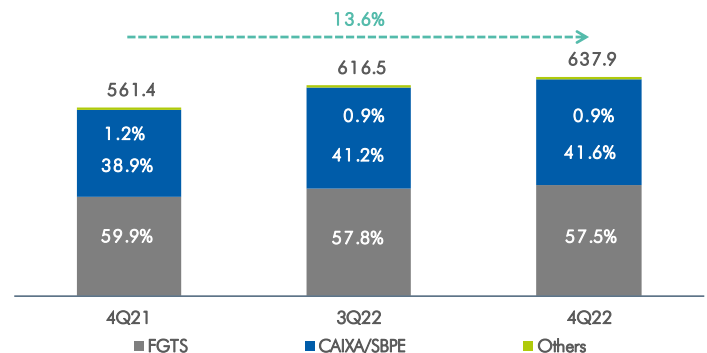
Loan Composition

Figures in R\$ billion and Market Share in %



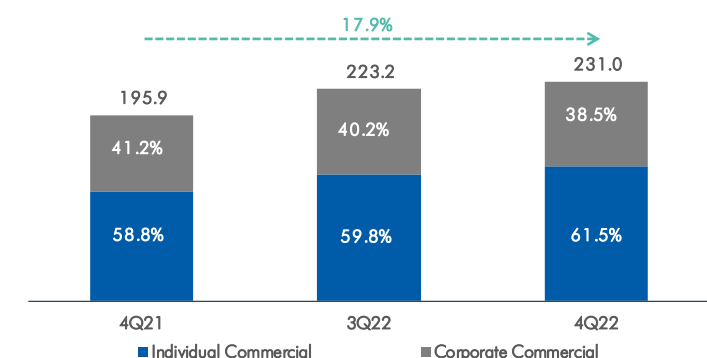
Mortgage Loan Composition

Figures in R\$ billion and Market Share in %

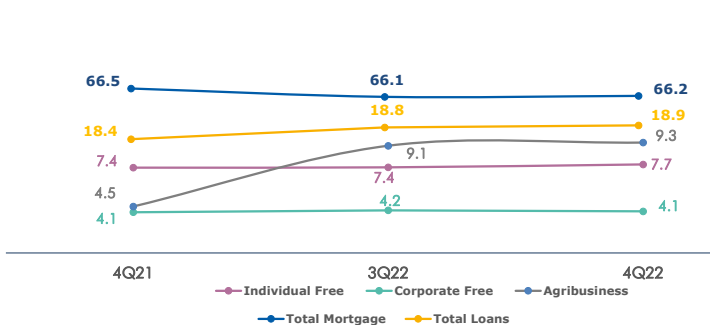


Commercial Loan Composition

Figures in R\$ billion and Market Share in %



Market Share In %



Regarding agro loans, there was an increase of 10.3% over 4Q21 in new loans, reaching the amount of R\$ 6.0 billion, with a special focus on individual clients. The portfolio balance reached the mark of R\$ 44.1 billion at the end of 4Q22, an increase of 167.5% YoY.

Focusing on smaller companies, the balance of corporate loan operations grew by 10.3% YoY, totaling R\$ 89.0 billion in December 2022. In 4Q22 alone, R\$ 17.2 billion were provided in loans for the corporate segment, an increase of 25.3% YoY.

As a result, a total of R\$123.9 billion in credit was provided in 4Q22, up by 7.2% over 4Q21.

Balance in R\$ million	4Q22	3Q22	Δ%	4Q21	Δ%
Mortgage	637,926	616,527	3.5	561,371	13.6
Commercial Loan	231,031	223,236	3.5	195,892	17.9
Individuals	142,081	133,563	6.4	115,258	23.3
Corporate	88,950	89,673	-0.8	80,634	10.3
Sanitation and Infrastructure	99,275	96,961	2.4	93,892	5.7
Agribusiness	44,113	40,293	9.5	16,492	167.5
Loan	1,012,345	977,017	3.6	867,646	16.7

Quality of the Loan Portfolio

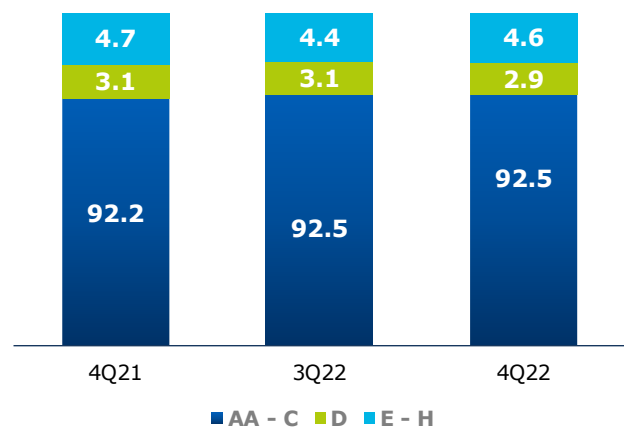
CAIXA's loan portfolio is 92.5% classified in the AA-C risk level. The 0.3 p.p. improvement in the 12-month period demonstrates the quality and selectivity of the loan portfolio. Mortgage loans, corresponding to 63.0% of the loan portfolio, are 95.1% classified as AA-C risk level.

Sanitation and infrastructure operations, corresponding to 9.8% of the portfolio, are 86.5% classified in the AA-C risk level.

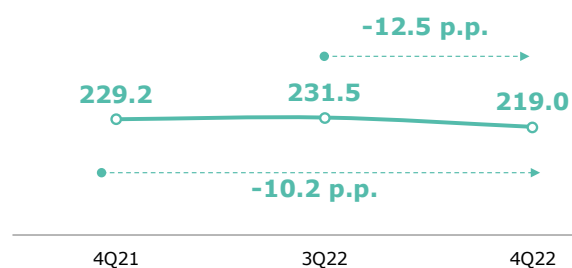
Commercial loan operations, representing 22.8% of the loan portfolio, are 86.5% classified in the AA-C risk level.

The portfolio's provisioning level covers around 2.2x the delinquency above 90 days.

Rating
In %



Allowance for Loan Losses Coverage/Delinquency Over 90 days
In %



Expenses with allowance for loan losses reached R\$4.9 billion in 4Q22, up by 67.5% over the same period in the previous year. In 4Q22, the allowance for loan losses corresponded to 4.6% of the total loan portfolio, remaining flat in relation to the previous quarters.

The total delinquency rate was 2.09%, up by 0.14 p.p. over 4Q21.

The delinquency rate for the sanitation and infrastructure portfolio ended the quarter at 0.00%, compared to 0.07% in 4Q21.

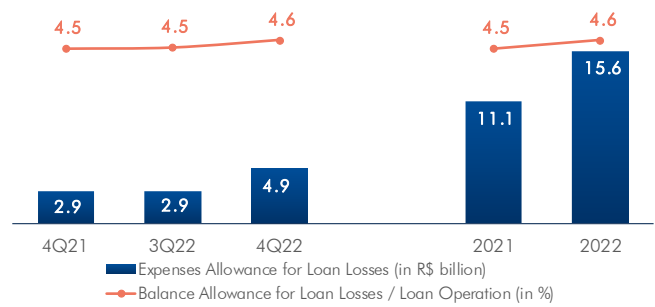
In the agribusiness portfolio, delinquency totaled 0.36% in 4Q22, down by 0.11 p.p. YoY.

The mortgage loan portfolio's delinquency rate reached 1.70% in 4Q22, up by 0.03 p.p. over the same period in 2021. In 4Q22, the mortgage loan portfolio, which accounted for 63.0% of the total loan portfolio, had R\$1.2 trillion in collateral, with an Loan to Value (LTV) of 51.75%.

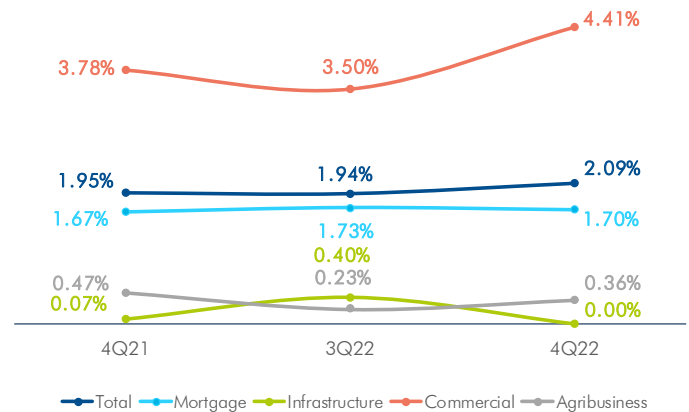
The delinquency rate for free individual portfolio totaled 3.60% in December 2022, down by 0.47 p.p. in 12 months. For the free corporate resources, such rate reached 3.75% in 4Q22.

CAIXA's loan portfolio has 92% of its balance collateralized.

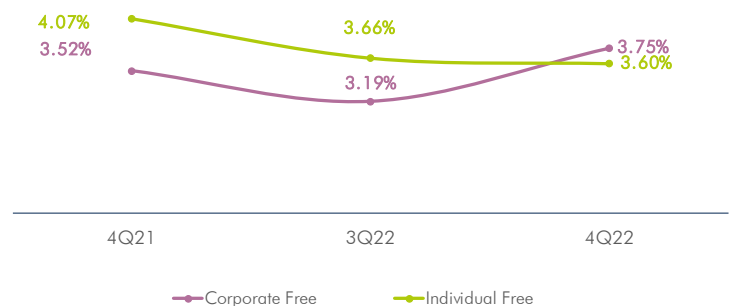
Expenses with Allowance for Loan Losses and Balance of Allowance for Loan Losses/Loan Operations



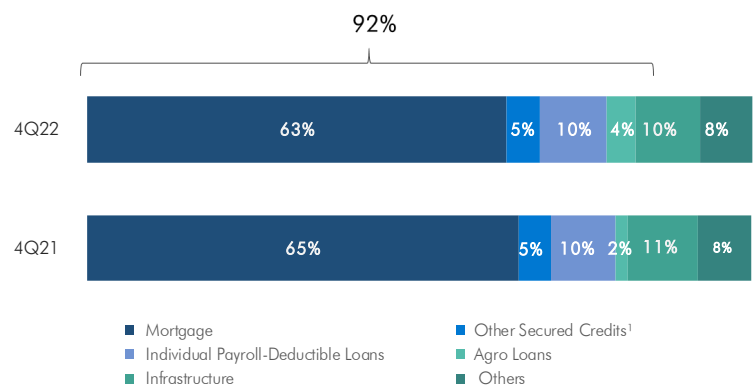
Delinquency Rate - Above 90 Days In %



Delinquency Rate - Above 90 Days In %



Collateralized Loan Portfolio In %



¹ Includes PRONAMPE, FGI, liens, CAIXA Hospitais and Home Equity

Securities and Derivative Financial Instruments

CAIXA's securities and derivatives portfolio totaled R\$240.6 billion in December 2022, representing 15.1% of total assets.

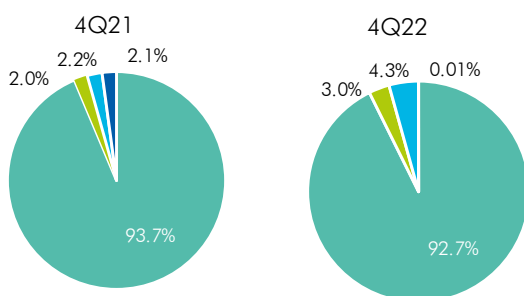
The R\$30.0 billion reduction from December 2021 was due to the decrease of 9.5% in securities available for trade, 7.6% in securities available for sale, 42.6% in securities held to maturity and 70.1% in financial instruments and derivatives.

Balance in R\$ million	4Q22	3Q22	Δ%	4Q21	Δ%
Securities	237,659	244,585	-2.8	266,531	-10.8
Trading Securities	113,714	119,504	-4.8	125,678	-9.5
Securities Available for Sale	113,818	115,180	-1.2	123,202	-7.6
Securities Held to Maturity	10,126	9,901	2.3	17,652	-42.6
Derivative Financial Instruments	551	1,617	-65.9	1,842	-70.1
Securities and Derivative Financial Instruments¹	238,210	246,203	-3.2	268,373	-11.2

¹Includes accumulated impairment loss.

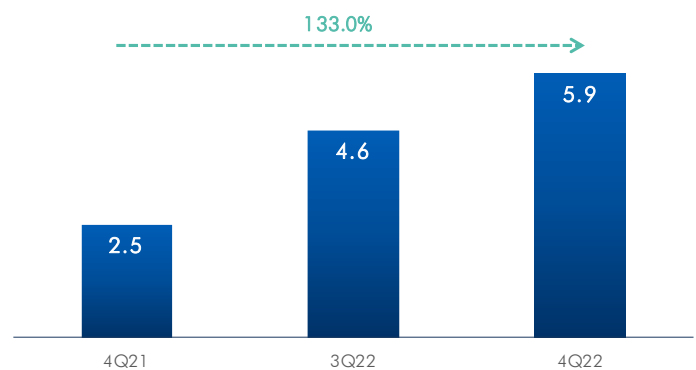
At the end of December 2022, the balance of debentures in CAIXA's portfolio amounted to R\$5.9 billion, increasing by 133.0% in 12 months.

Composition of the Treasury Investment Balance
In %



- Fixed Income - Governments Bonds
- Fixed Income - Financial Institution Private Bonds
- Fixed Income - Corporate Private Bonds
- Equity Bonds

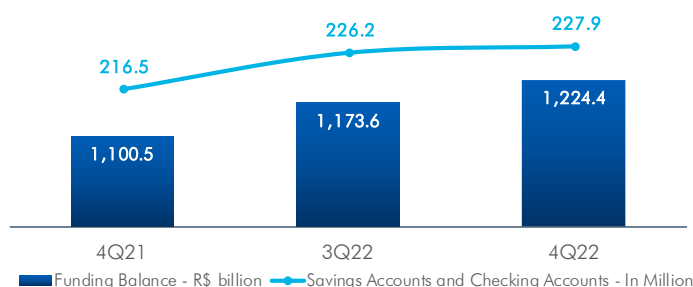
Inventory of Debentures and Promissory Notes of the Securities Portfolio
In R\$ billion



Funding

CAIXA's total funding had a balance of R\$1.2 trillion at the end of 4Q22. The ratio between total funding and the loan portfolio corresponded to 121.0%. The 11.3% YoY growth was mainly driven by the increase of 241.2% in bonds, 24.1% in term deposits, and 7.8% in borrowings and on-lending.

Funding and Accounts



The number of customer accounts, including savings and checking accounts, reached 227.9 million at the end of 4Q22, up by 11.5 million YoY. We highlight that CAIXA has 151.1 million customers.

Funds from customers totaled R\$602.0 billion in December 2022, up by 5.0% in 12 months.

Balance in R\$ million	4Q22	3Q22	Δ%	4Q21	Δ%
Funds from customers	601,981	560,631	7.4	573,084	5.0
Savings Accounts	360,729	353,436	2.1	365,091	-1.2
Term Deposits	181,168	153,154	18.3	145,963	24.1
Demand Deposits	43,241	38,680	11.8	46,984	-8.0
Other Deposits	16,842	15,362	9.6	15,046	11.9
Bonds	83,854	49,170	70.5	24,573	241.2
Mortgage bonds	73,933	42,560	73.7	22,455	229.3
Other Bonds ¹	9,921	6,611	50.1	2,118	368.3
Issues of Securities Abroad ²	-	2,723	-	2,832	-
Funds Obtained In The Open Market ³	153,565	185,203	-17.1	142,936	7.4
Borrowings and Onlending	385,042	375,892	2.4	357,074	7.8
Main Items of Funding	1,224,442	1,173,619	4.3	1,100,499	11.3

¹ Includes financial and agribusiness bonds.

² International issue liquidated in Nov/22.

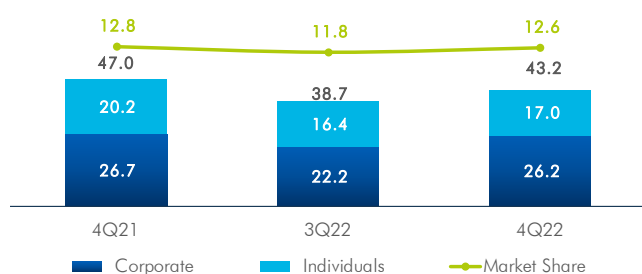
³ Own Portfolio Repurchase Agreements.

Demand Deposits

Demand deposits totaled R\$43.2 billion in December 2022, with corporate deposits amounting to R\$26.2 billion and individual deposits reaching R\$17.0 billion at the end of 4Q22.

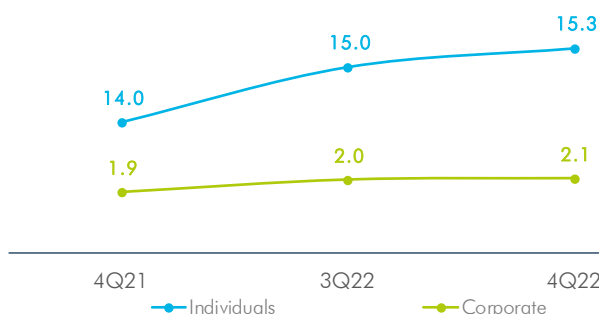
Demand Deposits

Figures in R\$ billion and Market Share in %



Demand Deposits - Number of Accounts

In million



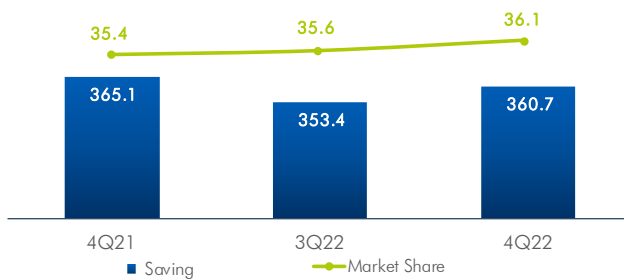
The checking account base closed the quarter with 17.3 million accounts, of which 15.3 million are individual accounts and 2.1 million are corporate accounts, an increase of 1.3 million and 190.9 thousand YoY, respectively.

Savings Accounts

CAIXA's savings accounts reached a total balance of R\$360.7 billion in December 2022 and 36.1% in market share. The savings accounts base at the end of 4Q22 totaled 210.6 million, up by 10.0 million accounts compared to 4Q21.

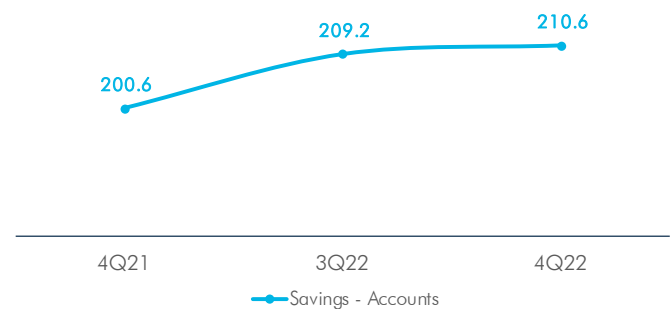
Saving Accounts Deposits

Figures in R\$ billion and Market Share in %



Number of Savings Accounts

In million

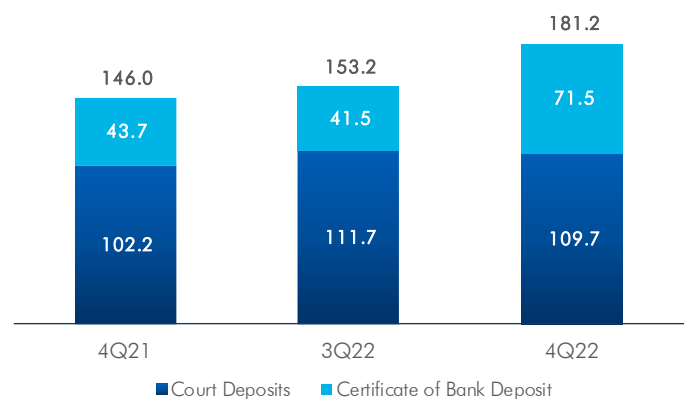


Term Deposits

Term deposits totaled R\$181.2 billion in December 2022. Court deposits grew by 7.3% in 12 months, totaling R\$109.7 billion at the end of 4Q22. Certificate of Bank Deposits reached R\$71.5 billion in 4Q22, up by 63.5% in the quarter.

Term Deposits

Figures in R\$ billion



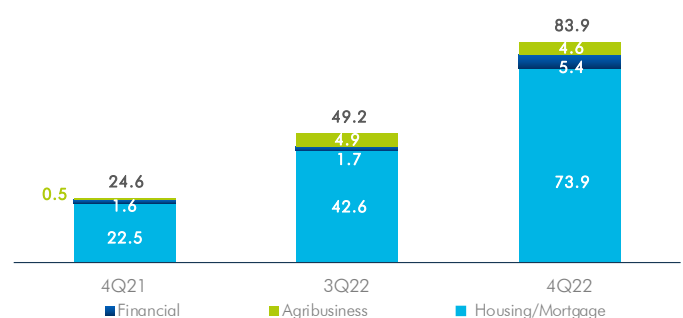
Bonds

In December 2022, CAIXA's bonds reached a balance of R\$83.9 billion, up by 241.2% YoY, driven by a more favorable scenario for fixed income products.

We highlight housing and mortgage bonds, which amounted to R\$73.9 billion, increasing by 229.3% in 12 months. Agribusiness bonds totaled R\$4.6 billion.

Bonds

Figures in R\$ billion

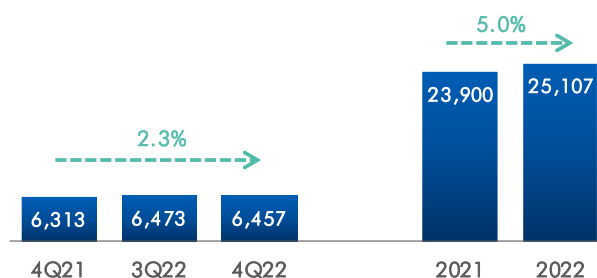


Revenues from Services and Banking Fees

In 4Q22, revenues from service and banking fees totaled R\$6.5 billion, up by 2.3% over 4Q21, mainly impacted by the 11.1% increase in government services, in particular the 30.2% increase in lotteries, as well as the 4.8% increase in investment funds and the 19.7% increase in insurance.

On 2022, these revenues totaled R\$ 25.1 billion, an increase of 5.0% YoY.

Revenues from Services and Banking Fees
Figures in R\$ million and Variations in %



Balance in R\$ million	4Q22	3Q22	Δ%	4Q21	Δ%	2022	2021	Δ%
Government Services	2,456	2,334	5.2	2,211	11.1	9,037	8,110	11.4
Checking Account and Banking Fees	938	902	4.0	1,068	-12.1	3,823	4,415	-13.4
Agreements and Recovery	577	602	-4.1	631	-8.5	2,434	2,623	-7.2
Debit and Credit Cards	678	651	4.1	670	1.2	2,578	2,558	0.8
Investment Funds	621	682	-8.9	592	4.8	2,545	2,292	11.0
Revenues from Credit Services	579	554	4.5	652	-11.3	2,301	2,410	-4.5
Insurance	550	700	-21.4	460	19.7	2,212	1,343	64.7
Others	59	49	18.8	30	96.5	176	149	17.6
Total	6,457	6,473	-0.2	6,313	2.3	25,107	23,900	5.0

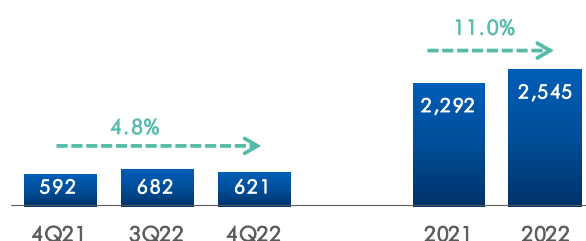
Next, we detail de main itens in the composition of revenues from services:

Investment Funds

Revenues from the management of investment funds totaled R\$ 620.9 million in 4Q22, up by 4.8% YoY. In 2022, this amount reached R\$2.5 billion, 11.0% higher than in the previous year.

Investment Funds

Figures in R\$ million and Variation in %

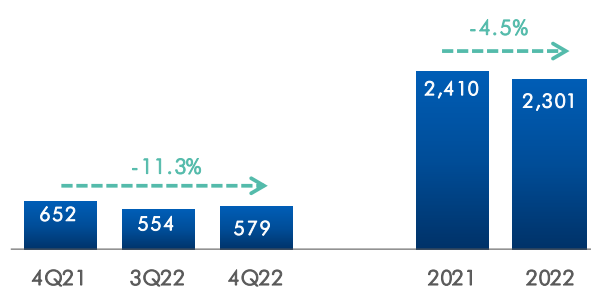


Revenues from Credit Services

In 4Q22, revenues from credit services totaled R\$578.8 million. In 2022, these revenues totaled R\$2.3 billion against R\$2.4 billion in the previous year.

Revenues from Credit Services

Figures in R\$ million and Variation in %



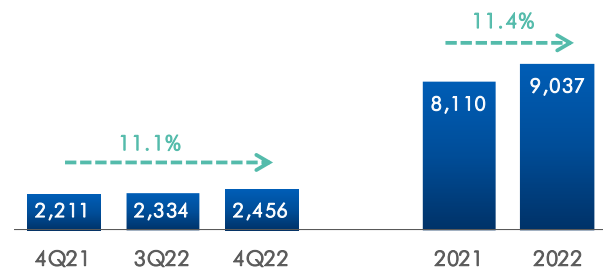
Government Services

Revenues from government services reached R\$2.5 billion in 4Q22, up by 11.1% YoY, in which we highlight revenues from lotteries, totaling R\$787.6 million in the period and increasing by 30.2% over 4Q21.

In 2022, these revenues reached R\$9.0 billion, up by 11.4% from 2021, in which we highlight revenues from lotteries, totaling R\$2.5 billion in the period and increasing by 28.3% YoY.

Government Services

Figures in R\$ milhões and Variations in %



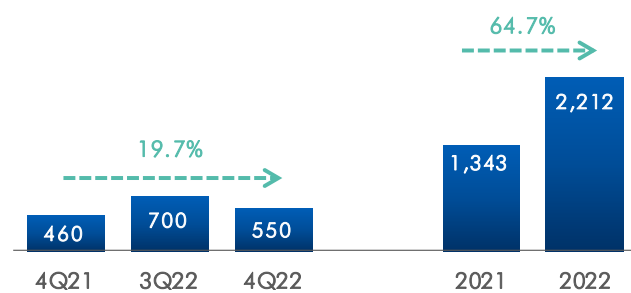
Insurance

In 4Q22, revenues from insurance products totaled R\$550.0 million, up by 19.7% YoY.

The performance in these revenues is a result of the increase in services provided in Real Estate Credit Letters and Vehicle Credit Letters, as well as an increase in revenues from services provided in Premium Bonds.

Insurance

Figures in R\$ million and Variation in %

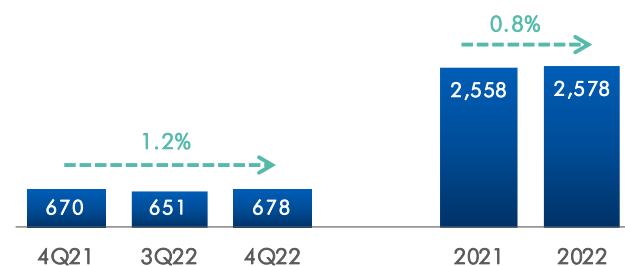


Cards

In 4Q22, revenues from cards totaled R\$677.8 million, up by 1.2% from the same quarter in 2021. In 2022, these revenues totaled R\$2.6 billion, 0.8% higher than in 2021.

Cards

Figures in R\$ million and Variation in %

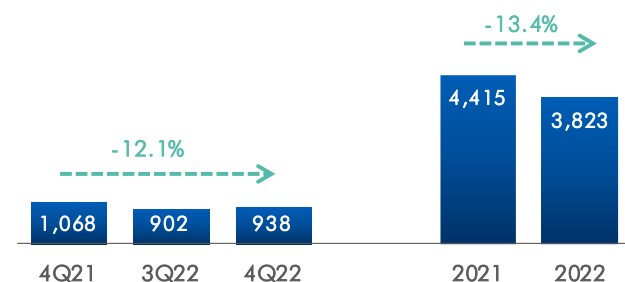


Checking Account and Banking Fees

Revenues from checking accounts, including revenues from banking fees, totaled R\$938.3 million in 4Q22, down by 12.1% YoY.

Checking Account

Figures in R\$ million and Variation in %



Transactions

In 4Q22, CAIXA carried out 6.4 billion transactions through all its channels, up by 50.4% from the same quarter of the previous year. Of this amount, 5.2 billion transactions were carried out on smartphones, up by 74.0% YoY.

In million	4Q22	3Q22	Δ%	4Q21	Δ%	2022	2021	Δ%
Mobile - Smartphone	5,214	4,676	11.5	2,997	74.0	16,757	10,319	62.4
Internet Banking	215	212	1.3	211	2.3	836	976	-14.3
Lotteries ¹	577	607	-4.9	631	-8.5	2,420	2,627	-7.9
Banking Service Rooms	178	187	-4.9	211	-15.5	793	988	-19.8
Banco 24h	96	95	0.4	99	-3.0	383	436	-12.1
CAIXA AQUÍ Correspondents	82	84	-2.2	75	9.5	328	304	7.9
Branches and Banking Service Points (PAs)	22	22	-2.8	23	-3.9	88	114	-23.4
Electronic Service Points (ATMs)	1	1	-13.0	1	-2.3	3	3	-5.8
Total Transactions	6,385	5,886	8.5	4,246	50.4	21,607	15,767	37.0

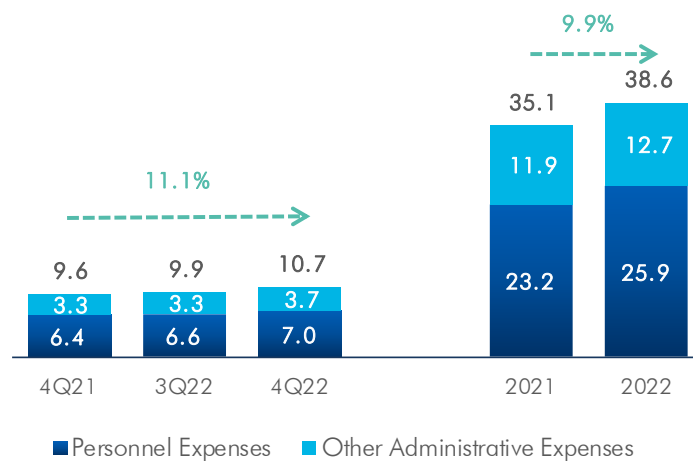
¹ Excluding lottery games.

Administrative Expenses

Administrative expenses totaled R\$10.7 billion in 4Q22, up by 11.1% YoY.

Such increase was due to CAIXA's strategic work to expand the volume and quality of its service points and workforce, which, on a year-over-year variation, grew by one thousand employees in 2022, in addition to salary readjustments as of September 2022.

Administrative Expenses
Figures in R\$ billion and Variation in %



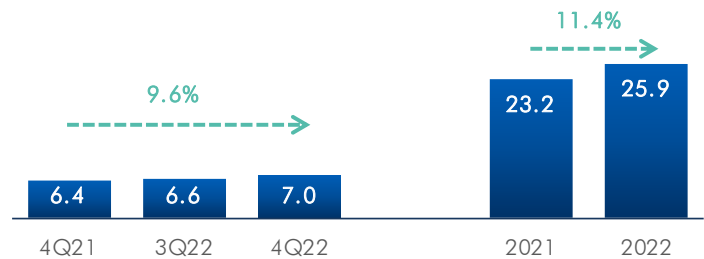
In 2022, administrative expenses totaled R\$38.6 billion, compared to R\$35.1 billion in 2021, increasing by 9.9% in the period.

Personnel Expenses

Personnel expenses totaled R\$7.0 billion in 4Q22, up by 9.6% over 4Q21. CAIXA currently has 87.0 thousand employees in its workforce.

In 2022, personnel expenses totaled R\$25.9 billion, up by 11.4% from 2021.

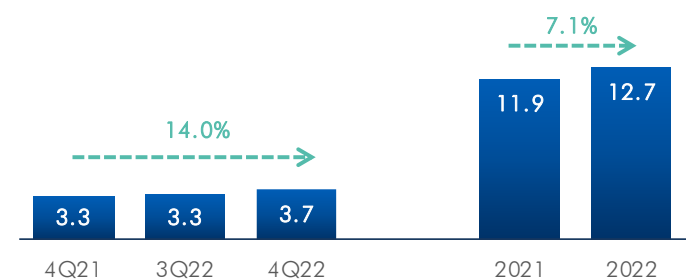
Personnel Expenses
Figures in R\$ billion and Variation in %



Other Administrative Expenses

In 4Q22, other administrative expenses totaled R\$3.7 billion, up by 14.0% over 4Q21, mainly due to the increase of 42.7% in rents and lease of assets, 25.0% in amortization and depreciation, 10.0% in data processing and 22.4% in expenses with operations in the financial system. In 2022, these expenses grew by 7.1% from the previous year.

Other Administrative Expenses
Figures in R\$ billion and Variation in %



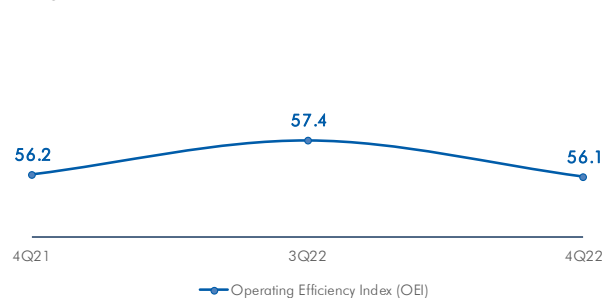
Balance in R\$ million	4Q22	3Q22	Δ%	4Q21	Δ%	2022	2021	Δ%
Infrastructure	1,440	1,455	-1.0	1,260	14.3	5,208	4,644	12.1
Maintenance and Repairs	287	308	-6.9	248	15.6	1,055	892	18.2
Rent and Leasing of Property	592	578	2.5	415	42.7	2,172	1,601	35.7
Surveillance and Security	303	243	24.7	270	12.2	903	947	-4.7
Communications	139	166	-16.2	171	-18.9	451	576	-21.6
Material	15	47	-67.2	21	-27.6	102	130	-21.8
Water and Energy	103	113	-8.3	134	-22.8	525	498	5.5
Others	2,271	1,861	22.0	1,995	13.8	7,490	7,210	3.9
Data Processing	669	528	26.7	608	10.0	2,140	1,848	15.8
Outsourced Services	309	251	23.1	282	9.8	965	1,006	-4.1
Services of Values Transportation	185	180	2.5	187	-1.1	729	783	-7.0
Amortization / Depreciation	490	469	4.5	392	25.0	1,910	1,815	5.2
Marketing, Publicity and Sales	183	47	289.8	167	9.7	282	311	-9.2
Specialized Services	187	188	-0.4	165	13.9	661	673	-1.8
Financial System	128	92	38.6	104	22.4	398	400	-0.5
Others	119	106	12.7	91	31.3	406	373	8.7
Other Administrative Expenses	3,711	3,316	11.9	3,255	14.0	12,698	11,854	7.1

Operational Efficiency

CAIXA's operating efficiency ratio reached 56.1% in 4Q22, improving by 0.1 p.p. in 12 months.

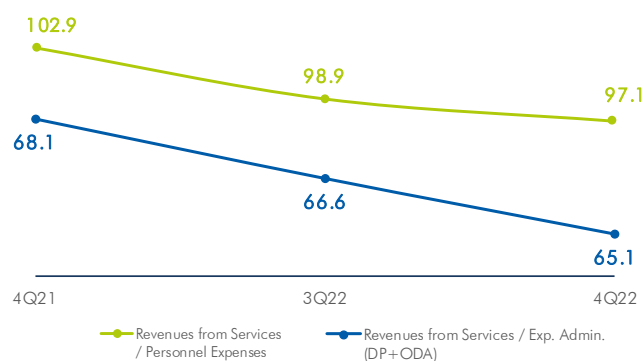
The coverage ratio of personnel expenses, which measures the ratio between revenues from services and personnel expenses, totaled 97.1% at the end of 4Q22. The administrative expenses coverage ratio reached 65.1%, compared to 68.1% in 4Q21.

Operating Efficiency Index*
In %



* Operational Efficiency = (Personnel Expenses + Other Administrative Expenses)/(Gross Income from Financial Intermediation - Allowance for Loan Losses - Transfers of Financial Assets + Revenues from Services + Result from Subsidiaries and Affiliates + Other Operational Revenues and Expenses).

Administrative and Personnel Coverage Ratio
In %



Risk and Capital Management

The methodology to calculate the Reference Equity and the minimum capital requirements are regulated by the National Monetary Council (CMN) through CMN Resolutions 4,955/2021 and 4,958/2021.

The calculation of capital installments and minimum requirements is defined based on the Conglomerate Prudential under CMN Resolution 4,950/2021.

The structure of capital management and internal capital adequacy assessment process (Icaap) are implemented in CAIXA according to the new structure guidelines for risk management and capital, according to CMN Resolution 4,557/2017.

In December 2022, Risk-Weighted Assets (RWA) totaled R\$708.5 billion and Reference Equity totaled R\$130.4 billion. Thus, the Principal Capital, Tier I and Basel ratios were 15.0%, 15.2% and 18.4%, respectively, above the regulatory minimum.

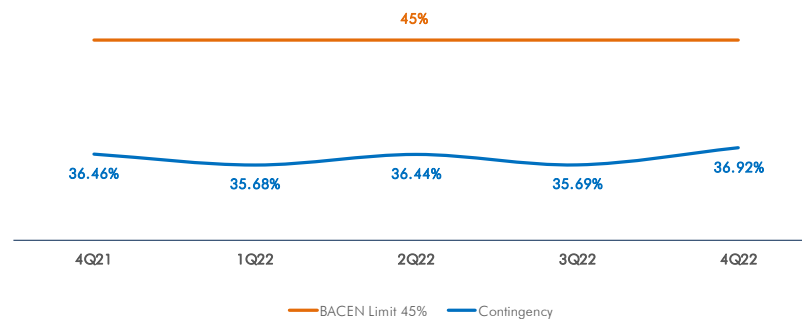
Reference Equity (balance in R\$ million)	4Q22	3Q22	Δ	4Q21	Δ
Reference Equity - RE	130,418	129,747	0.5%	120,529	8.2%
Tier I	107,653	106,985	0.6%	94,439	14.0%
Principal Capital	105,940	105,272	0.6%	92,726	14.3%
Complementary Capital	1,713	1,713	0.0%	1,713	0.0%
Tier II	22,765	22,762	0.0%	26,090	-12.7%
Risk Weighted Assets - RWA	708,469	704,621	0.5%	625,605	13.2%
Principal Capital Ratio (Principal Capital/RWA)	15.0%	14.9%	0 p.p.	14.8%	0.1 p.p.
Tier I Ratio (Tier I/RWA)	15.2%	15.2%	0 p.p.	15.1%	0.1 p.p.
Basel Ratio (RE /RWA)	18.4%	18.4%	0 p.p.	19.3%	-0.9 p.p.

The fixed asset ratio reached 8.7%, maintaining CAIXA's compliance with CMN Resolution 4,957/2021, which establishes the 50% limit.

Fixed Assets Capital (balance in R\$ million)	4Q22	3Q22	Δ	4Q21	Δ
(A) Fixed Asset Adjusted	11,373	12,120	-6.2%	12,194	-6.7%
(B) Reference Equity	130,418	129,747	0.5%	120,529	8.2%
(C) Fixed Asset Adjusted Ratio ((A / B) x 100)	8.7%	9.3%	-0.6 p.p.	10.1%	-1.4 p.p.

CAIXA's exposure to the Public Sector, considering operations not backed by the Federal Government, reached 36.92% of the Reference Equity in December 2022. According to CMN Resolution 4,589/2017, a financial institution's loan portfolio with public entities and institutions is limited to 45% of its Reference Equity.

Reference Equity and Contingency



More information can be found in CAIXA's Relatório de Gerenciamento de Riscos e Capital Pilar 3, available at <https://ri.caixa.gov.br/>, under Financial Information, CAIXA's Risk and Capital Management.

The Short-Term Liquidity Ratio (LCR*) lists highly liquid free assets and outflows (net) over a 30-day period. In 4Q22, CAIXA totaled a LCR of 170.9%. The indicator showed a reduction of 74.5 p.p. over 4Q21.

* Pursuant to BACEN Resolution n° 54, short-term liquidity indicators are calculated based on the simple average of the daily values observed in the quarter referring to the informed base date.

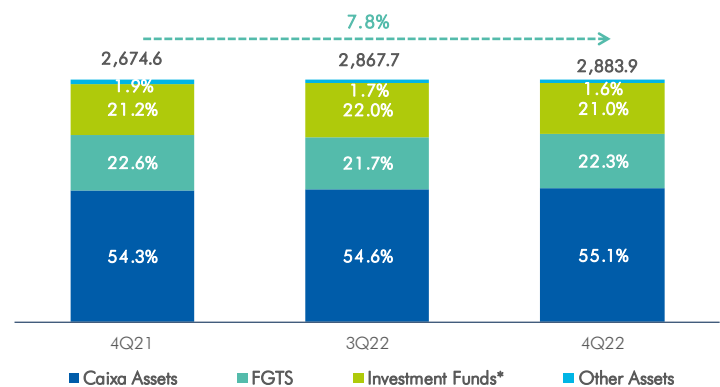
Assets under Management

In December 2022, CAIXA had R\$2.9 trillion in assets under management, up by 7.8% YoY, mainly driven by the 6.8% increase in investment funds and the 6.0% increase in FGTS.

Among the R\$1.3 trillion of third-party resources managed by CAIXA, we highlight FGTS funds, with a balance of R\$642.2 billion and investment funds totaling R\$604.9 billion, up by R\$36.5 billion and R\$38.6 billion, respectively, in nominal terms over December 2021.

Assets under Management

Figures in R\$ billion and Market Share in %



* Excludes portfolio of Funds and Programs, FIC FI and FGTS FI.

Investment Funds and Managed Portfolios

In 4Q22, CAIXA was responsible for managing R\$799.1 billion of investment funds and managed portfolios, increasing by 7.0% YoY and down by 2.0% QoQ.

Retail funds and exclusive funds totaled R\$626.2 billion, compared to R\$583.5 billion in December 2021, up by 7.3% YoY and down by 4.0% QoQ. We highlight exclusive funds, which increased by 15.6% YoY and 2.5% QoQ.

Balance in R\$ million	4Q22	3Q22	Δ%	4Q21	Δ%
Retail and Exclusive Funds	626,213	652,217	-4.0	583,498	7.3
Retail Funds	307,386	341,088	-9.9	307,593	-0.1
Exclusive Funds	318,827	311,129	2.5	275,906	15.6
Managed Portfolios	172,858	163,064	6.0	163,613	5.7
Social	171,131	161,465	6.0	161,465	6.0
State Funds	1,020	962	6.1	990	3.0
Special Welfare Policy (RPPS)	706	637	10.9	1,157	-39.0
Investment Funds and Managed Portfolio	799,071	815,280	-2.0	747,111	7.0

Source: Custodians.

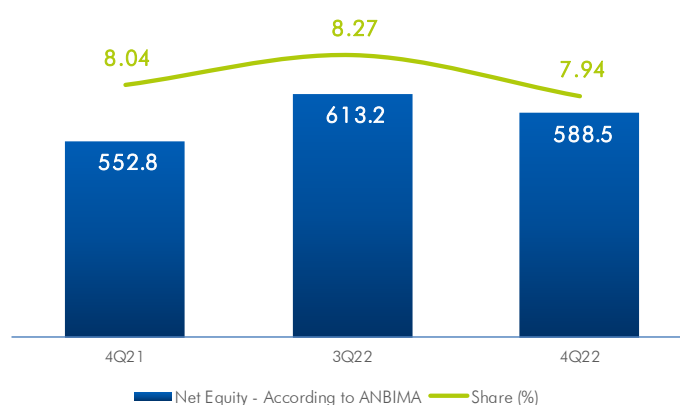
*Change in the presentation of fund information to disregard managed resources of funds and portfolios receiving investments from other funds and portfolios (double counting).

At the end of December 2022, CAIXA managed 7.94% of the total net worth of market funds, according to criteria of the Brazilian Financial and Capital Markets Association (ANBIMA), occupying the third place among resource managers.

Net Equity of the funds and portfolios totaled R\$588.5 billion, up by 6.5% YoY.

Investment Funds

Figures in R\$ billion and Market Share in %



Source: Ranking of Investment Fund Administrators - ANBIMA

Debit and Credit Cards

In 4Q22, CAIXA's cards clients performed 1.1 billion transactions, an increase of 1.8% over the same period in the previous year, representing a financial volume of R\$77.5 billion and resulting from the use of 243.0 million cards in the base. The card base grew 9.5% in 12 months.

Cards (Debit and Credit) ¹	4Q22	3Q22	Δ%	4Q21	Δ%	2022	2021	Δ%
Number of Cards ² (in million)	243.0	237.5	2.3	221.9	9.5	243.0	221.9	9.5
Number of Transactions (in million)	1,090.5	1,053.9	3.5	1,071.7	1.8	4,205.8	3,985.6	5.5
Balance of Transactions (R\$ million)	77,508.9	73,423.5	5.6	75,794.6	2.3	293,259.3	281,664.8	4.1

¹ Considers virtual debit cards.

² Number of cards at the end of the period.

Contact

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About CAIXA Econômica Federal

CAIXA is the largest Brazilian bank in terms of the number of clients, responsible for 36.1% of Brazil's saving accounts deposits. The Company has great capilarity, operating in more than 99% of the country's municipalities.

For more information, visit <https://ri.caixa.gov.br>



CAIXA