



# PERFORMANCE ANALYSIS REPORT

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## 1Q22

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# Prospective Statements

This document is based on the Consolidated Financial Statements of CAIXA on March 31, 2022, and includes the statements of the Financial Institution CAIXA and its subsidiaries CAIXA Seguridade, CAIXA Cartões and CAIXAPAR.

Managerial statements for previous periods may have been reclassified for comparative purposes, generating possible differences with accounting publications due to reallocations or any grouping of items, aiming to provide a better understanding or vision of changes in assets, liabilities, etc. 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 divergence when the calculation is made on the rounded figures.

The information presented here 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

### 1Q22 Conference Calls - thursday, May 12, 2022.

14h00 (Brasília time)

13h00 (New York time)

Webcast Only (Simultaneous Translation)

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

# Highlights

## Result

In 1Q22, net income totaled R\$2.5 billion, down by 21.0% compared to R\$3.2 billion in 4Q21. In the context of the 1Q22 results, it is worth highlight that there are provisions for credit risk of R\$1.5 billion referring to the new loans granted of PRONAMPE and FGI operations.

Therefore, managerial net income in 1Q22 totaled R\$ 3.0 billion, considering the impact on the result of the provisioning of 100% of PRONAMPE and FGI credit operations.

## Revenue from Financial Intermediation

Income from financial intermediation reached R\$31.3 billion in 1Q22, up by 53.5% over 1Q21 and 5.6% QoQ, affected by the quarterly increases in income from loan operations (4.3%), income from securities operations (29.1%) and interbank liquidity investments (25.4%).

In 1Q22, the financial margin reached R\$10.7 billion, down by 3.3% over 1Q21, affected by the 120.2% increase in financial intermediation expenses.

## Loan Portfolio

1Q22 Amplified Loan Portfolio reached R\$889.0 billion, up by 11.2% over 1Q21 and 2.5% in the quarter. The higher balance was due to the 10.1% growth YoY in mortgage loans, 19.8% growth in individual commercial loans, and 8.4% growth in corporate commercial loans, mainly to micro and small enterprises. Agribusiness was a highlight in growth, with 142.9%.

In 1Q22, R\$107.8 billion in loans were granted to the Brazilian population, up by 14.6% YoY, with 204.6% growth in agribusiness loans, 17.8% growth in mortgage loans, 27.3% growth in corporate commercial loans and 10.4% growth in revolving credit for individuals.

The delinquency rate in CAIXA's portfolio totaled 2.33% in 1Q22, up by 0.29 p.p. over 1Q21. Operations with a risk rating between AA and C totaled 92.2% at the end of 1Q22.

The portfolio's provisioning level covers around 1.9x delinquency over 90 days, totaling 194.0% in March 2022.

## Operating Efficiency

In 1Q22, income from services and banking fees totaled R\$6.0 billion, up by 5.8% YoY, highlighting the 88.7% growth in income from investment funds, 97.5% growth with insurance, premium bonds, pension plans and consortium, 16.1% in investment funds and 33.7% growth in lotteries.

With this result, the coverage ratio of administrative expenses reached 67.9%, up by 0.9 p.p. YoY, and the coverage ratio of personnel expenses reached 101.3% at the end of 1Q22.

1Q22 other administrative expenses fell by 2.7% over 1Q21; personnel expenses grew by 13.0% in the same period, from hiring 1,130 CAIXA employees to reinforcing service at the branches, with 815, over 72% of the total, as PWDs.

## Funding

Funding totaled R\$1.1 trillion in 1Q22, enough to cover 128.3% of the loan portfolio. We highlight our saving account deposits, which totaled R\$359.4 billion, representing a market share of 35.7%.

## Customers and Service Network

At the end of 1Q22, CAIXA had 148.4 million account holders and savers, with 146.5 million individuals and 1.9 million corporate accounts.

CAIXA's network has 53.8 thousand banking service points. There are 4.3 thousand branches and banking service points, 22.5 thousand lotteries and CAIXA Aqui correspondents, and 26.9 thousand ATMs available in the banking service rooms and self-service.

## Digital Platform - CAIXA Tem

Reaching a record number of over 112 million free digital social savings accounts opened by the end of 1Q22, CAIXA Tem's App has enabled Brazil's largest social, digital, and financial inclusion movement.

# Key Numbers

Key Numbers Income Statement (R\$ million)	1Q22	4Q21	Δ%	1Q21	Δ%
Net Income	2,542	3,218	-21.0	4,584	-44.6
Operating Result	2,000	1,852	8.0	3,427	-41.6
Financial Margin	10,659	11,489	-7.2	11,018	-3.3
Allowance for Loan Losses	(3,190)	(2,949)	8.2	(2,545)	25.4
Gross Income from Financial Intermediation	7,469	8,541	-12.5	8,473	-11.9
Income from Services <sup>1</sup>	6,011	6,313	-4.8	5,683	5.8
Personnel Expenses	(6,117)	(6,393)	-4.3	(5,412)	13.0
Other Administrative Expenses	(2,562)	(3,255)	-21.3	(2,633)	-2.7

Equity Items (R\$ million)	1Q22	4Q21	Δ%	1Q21	Δ%
Assets under Management	2,765,278	2,674,585	3.4	2,581,382	7.1
FGTS	626,425	605,637	3.4	575,924	8.8
Investment Funds <sup>2</sup>	601,322	566,282	6.2	515,580	16.6
Total Assets	1,487,832	1,452,872	2.4	1,437,102	3.5
Portfolio of Securities and Derivative Fin. Instruments	253,026	270,607	-6.5	272,499	-7.1
Amplified Loan <sup>3</sup>	888,995	867,646	2.5	799,626	11.2
Individual Commercial	111,347	107,554	3.5	92,921	19.8
Corporate Commercial	79,361	79,373	0.0	73,219	8.4
Mortgage	570,475	557,573	2.3	518,365	10.1
Infrastructure	91,924	91,586	0.4	91,726	0.2
Agribusiness	21,210	16,492	28.6	8,732	142.9
Allowance for Loan Losses	(40,212)	(38,815)	3.6	(35,389)	13.6
Deposits	561,834	573,084	-2.0	587,515	-4.4
Saving	359,352	365,091	-1.6	368,492	-2.5
Certificate of Bank Deposit	40,863	43,729	-6.6	61,978	-34.1
Bonds <sup>4</sup>	27,116	24,573	10.3	33,857	-19.9
Net Equity	118,157	111,530	5.9	96,733	22.1

Operating Limits (in %)	1Q22	4Q21	Δ p.p.	1Q21	Δ p.p.
Basel Ratio	19.52	19.27	0.25	17.57	1.95
Principal Capital Ratio	15.66	14.82	0.84	12.74	2.92
Capital Rate Tier I	15.93	15.10	0.83	13.04	2.89

Indicators of Loan Portfolio (in %)	1Q22	4Q21	Δ p.p.	1Q21	Δ p.p.
Delinquency (overdue > 90 Days)	2.33	1.95	0.38	2.04	0.29
Free Individuals	3.79	4.07	-0.29	4.10	-0.31
Free Corporate	2.98	3.52	-0.53	4.93	-1.94
Mortgage <sup>5</sup>	2.35	1.67	0.69	1.81	0.55
Infrastructure	0.02	0.07	-0.05	0.19	-0.17
Agribusiness	0.42	0.47	-0.05	1.51	-1.09
Allowance for Loan Losses/Amplified Loan	4.52	4.47	0.05	4.43	0.10
Coverage > 90 days <sup>6</sup>	193.97	229.23	-35.26	216.19	-22.22
Coverage > 60 days <sup>6</sup>	121.76	155.09	-33.34	142.91	-21.16

<sup>1</sup> Includes Banking Fees.

<sup>2</sup> Excludes Managed Portfolios of Funds and Government Programs, FIC FI and FI FGTS.

<sup>3</sup> Refers to loan portfolio classified according to the Central Bank of Brazil criteria.

<sup>4</sup> Includes offshore securities.

<sup>5</sup> Considers financing transactions for the acquisition of construction materials.

<sup>6</sup> Considers the Balance of Allowance for Loan Losses/Delinquent Balance.

# Key Numbers

Performance indicators (in % accumulated 12 months)	1Q22	4Q21	Δ p.p.	1Q21	Δ p.p.
Accounting ROA <sup>7</sup>	1.04	1.19	-0.15	1.07	-0.03
Accounting ROE <sup>8</sup>	14.17	16.90	-2.73	16.33	-2.16
Recurring ROA <sup>9</sup>	0.81	0.86	-0.05	0.68	0.13
Recurring ROE <sup>10</sup>	11.02	12.19	-1.17	10.32	0.70
Operating Efficiency Index <sup>11</sup>	57.31	56.21	1.10	59.11	-1.80
Administrative Expenses Coverage Ratio <sup>11</sup>	67.85	68.14	-0.29	66.98	0.87
Personnel Expenses Coverage Ratio <sup>11</sup>	101.27	102.93	-1.66	102.08	-0.81
Fixed Assets Ratio	9.58	10.12	-0.53	12.28	-2.70
Public Sector Indebtedness	35.68	36.46	-0.78	42.11	-6.43

Structure (Quantity)	1Q22	4Q21	Δ Qty	1Q21	Δ Qty
Banking Service Points	53,771	53,801	-30	54,090	-319
Branches	3,372	3,372	0	3,372	0
PA (Banking Service Points)	906	906	0	788	118
CAIXA Aqui Correspondents	9,141	9,049	92	8,848	293
Lotteries	13,408	13,422	-14	13,142	266
Electronic Self-Service Points	26,944	27,052	-108	27,940	-996
Banco 24 Horas	23,984	24,255	-271	23,552	432
Employees	94,217	94,404	-187	86,957	7,260
CAIXA Employees	86,850	86,004	846	81,876	4,974
Interns and Trainees	7,367	8,400	-1,033	5,081	2,286

Customers and Accounts (in thousand)	1Q22	4Q21	Δ Qty	1Q21	Δ Qty
Customers	148,352	146,203	2,148	145,747	2,605
Individuals	146,475	144,357	2,119	143,799	2,677
Corporate	1,876	1,847	29	1,948	-72
Total Checking	221,607	216,487	5,120	214,149	7,458
Checking accounts <sup>12</sup>	16,172	15,890	282	15,508	664
Individuals	14,273	14,024	249	13,686	587
Corporate	1,899	1,867	32	1,822	77
Saving Accounts	205,435	200,597	4,838	198,641	6,794

Market Share	1Q22	4Q21	Δ p.p.	1Q21	Δ p.p.
Saving	35.71	35.43	0.29	36.38	-0.66
Demand Deposits	12.52	13.68	-1.16	14.82	-2.30
Certificate of Bank Deposit	2.52	2.67	-0.15	4.12	-1.60
LCI and LH	14.69	15.95	-1.26	27.10	-12.41
LF	0.46	0.49	-0.03	0.47	-0.01
Investment Funds	8.22	8.04	0.19	8.01	0.22
Amplified Loan <sup>13*</sup>	18.57	18.44	0.12	19.32	-0.76
Total Individuals*	24.78	24.78	0.01	26.70	-1.91
Total Corporate*	9.78	9.69	0.09	9.93	-0.15
Mortgage*	66.36	66.47	-0.11	68.62	-2.26

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

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

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

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

<sup>11</sup> Accrued annual indicators.

<sup>12</sup> Checking accounts, except Salary Accounts and CAIXA Fácil accounts.

<sup>13</sup> Considers classified loan portfolios, except securitized loans and acquired loan portfolios.

\* February/22; market share data not yet available for March/22.

# Managerial Balance Sheet

Below, we present the main data from the Managerial Balance Sheet with consolidated information.

Assets - Balance in R\$ million	1Q22	4Q21	Δ%	1Q21	Δ%
Cash and Cash Equivalents	10,946	12,371	-11.5	16,490	-33.6
Financial Assets	1,436,195	1,399,161	2.6	1,369,914	4.8
Allowance for Loan Losses	(40,212)	(38,815)	3.6	(35,389)	13.6
Tax Assets	53,325	52,749	1.1	51,261	4.0
Investments	10,738	11,263	-4.7	12,329	-12.9
Fixed Assets for Use	3,330	3,520	-5.4	3,856	-13.7
Intangible Assets	2,871	3,026	-5.1	2,324	23.5
Other Assets	11,773	10,951	7.5	18,040	-34.7
Other Impairment Losses	(1,133)	(1,353)	-16.3	(1,724)	-34.2
<b>Total</b>	<b>1,487,832</b>	<b>1,452,872</b>	<b>2.4</b>	<b>1,437,102</b>	<b>3.5</b>

Liabilities and Net Equity - Balance in R\$ million	1Q22	4Q21	Δ%	1Q21	Δ%
Financial Liabilities	1,296,779	1,265,906	2.4	1,262,090	2.7
Resources from Customers	561,834	573,084	-2.0	587,515	-4.4
Resources from Financial and Official Institutions	627,164	583,900	7.4	556,608	12.7
Others	107,782	108,922	-1.0	117,968	-8.6
Provisions	12,775	12,285	4.0	11,333	12.7
Tax Liabilities	6,646	6,569	1.2	4,865	36.6
Actuarial Liabilities	24,499	24,366	0.5	28,585	-14.3
Other Liabilities	28,977	32,216	-10.1	33,496	-13.5
Net Equity	118,157	111,530	5.9	96,733	22.1
<b>Total</b>	<b>1,487,832</b>	<b>1,452,872</b>	<b>2.4</b>	<b>1,437,102</b>	<b>3.5</b>

## 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		
<b>Fitch Ratings</b>	BB- (Negative)	B	BB- (Negative)	B	AA(bra) (Stable)	F1+(bra)
<b>Moody's</b>	Ba2 (Stable)	Not Prime	Ba2 (Stable)	Not Prime	Aaa.br (Stable)	ML A-1.br
<b>Standard &amp; Poor's</b>	BB- (Stable)	B	BB- (Stable)	B	brAAA (Stable)	brA-1+

**Fitch:** Last Report July 07, 2021.

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

**Moody's Local:** Last Report September 6, 2021.

**S&P:** Last Report February 07, 2022

## Net Income and Assets

CAIXA's net income reached R\$2.5 billion in 1Q22 compared to R\$3.2 billion in 4Q21.

The return on equity reached 14.17%, and the return on average assets reached 1.04%.

CAIXA's assets totaled R\$1.5 trillion, up by 3.5% compared to March 2021, mainly influenced by the 11.2% increase in the amplified loan portfolio.

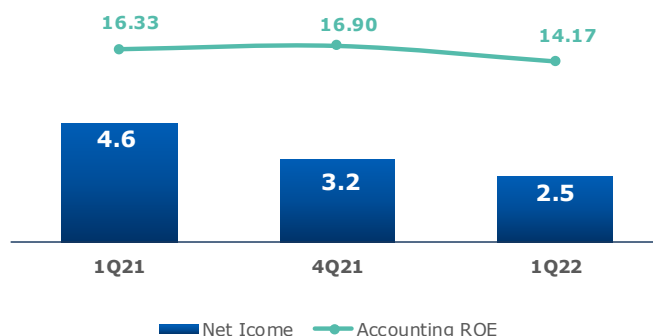
The financial margin reached R\$10.7 billion in 1Q22 due to quarterly increases in income from securities operations (29.1%), income from loan operations (4.3%) and income from interbank liquidity investments (25.4%).

In 1Q22, income from the loan portfolio totaled R\$20.7 billion, up by 20.1% compared to 1Q21. In year-on-year income from loan operations, it should be noted the 17.7% growth in sanitation and infrastructure and mortgage, 222.7% growth in agribusiness loans, 19.6% growth in individual loans and 27.2% growth in corporate loans.

Funding expenses were impacted in 1Q22 by the year-on-year 532.4% growth with buyback agreements, 240.0% growth with savings operations, 307.9% growth with judicial deposits and 230.1% with bank certificate deposits. The behavior of these expenses reflects the rise in interest rates that has been taking place.

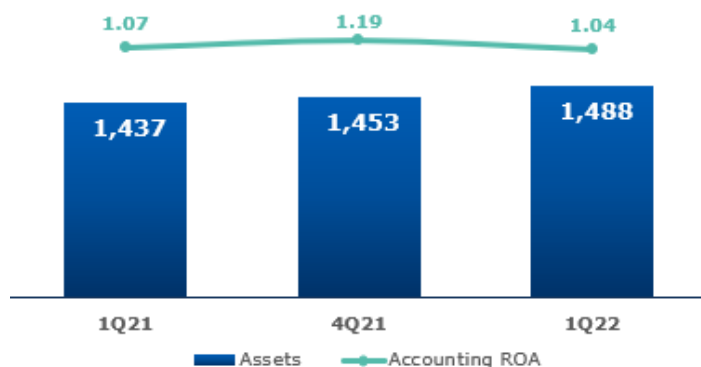
### Net Income and Return on Net Equity

Figures in R\$ billion - Indicator in %



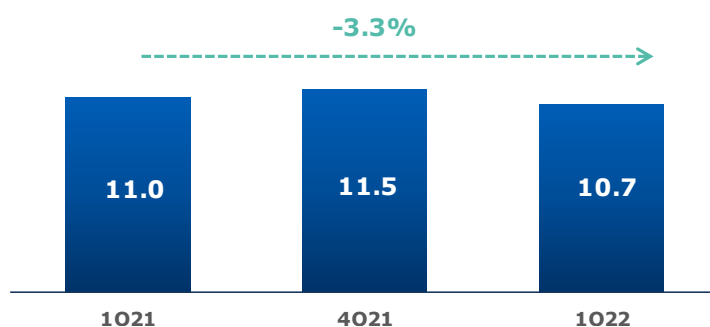
### CAIXA Assets and Return on Average Assets

Figures in R\$ billion - Indicator in %



### Financial Margin

Figures in R\$ billion - variation in %





# Amplified Loan Portfolio

1Q22 Amplified Loan Portfolio reached R\$889.0 billion, up by 11.2% over 1Q21 and 2.5% in the quarter. The higher balance was due to the 10.1% growth YoY in mortgage loans, 19.8% growth in individual commercial loans, 8.4% growth in corporate commercial loans, mainly to micro and small enterprises, and 142.9% growth in agribusiness.

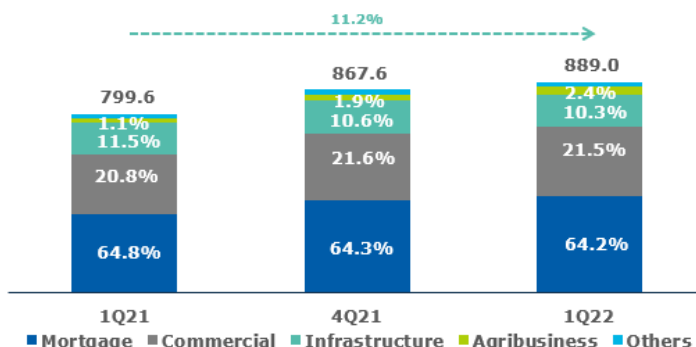
Mortgage loans are the most representative of the total loan portfolio in the period, with a 64.2% share and a total balance of R\$570.5 billion, up by 10.1% YoY. Of this balance, R\$342.6 billion was granted with FGTS funds, up by 6.2% YoY, and R\$227.7 billion with SBPE funds, up by 16.7% over December 2021.

In 1Q22, there were R\$34.4 billion in loans granted (considering SBPE and FGTS resources), up by 17.8% over 1Q21. Loans granted using SBPE resources totaled R\$21.4 billion in 1Q22, up by 31.2% YoY. In 1Q22, R\$13.0 billion were granted in the Casa Verde and Amarela Program, including subsidies, corresponding to 74.4 thousand new housing units.

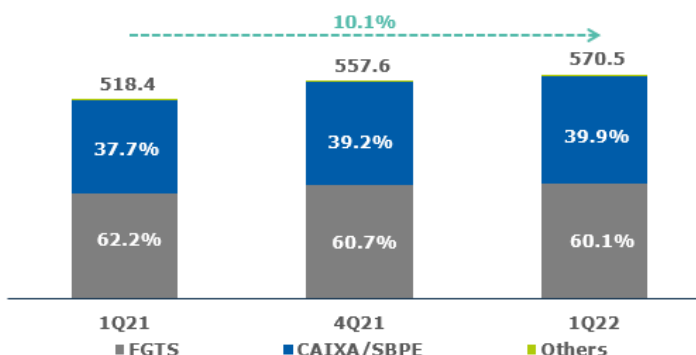
In the first quarter of 2022, agro loans granted totaled R\$6.7 billion, up by 204.6% YoY. The portfolio balance reached R\$21.2 billion in 1Q22, up by 142.9% in 12 months, highlighting individual loans, which totaled R\$11.8 billion, up by 145.8% vs. 1Q21. With this balance, CAIXA holds an 18.6% market share at the end of February.

In the first quarter of 2022, the classification of up to 3% of the daily balances of savings deposits within the Brazilian Savings and Loan System - SBPE as Rural Savings was approved as another important source of funds to grant loan operations for agribusiness to provide an affordable resource, allowing operations at competitive rates in the market.

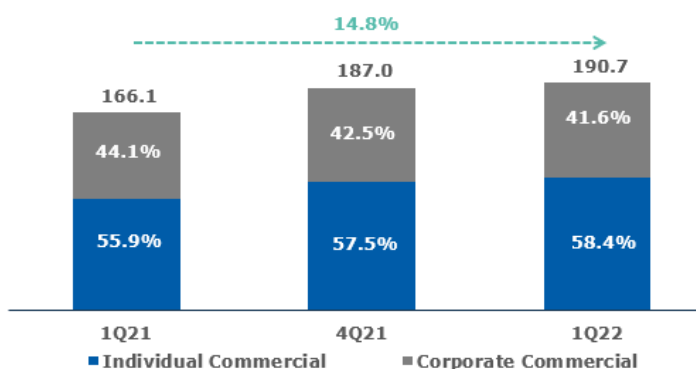
**Amplified Loan Composition**  
Figures in R\$ billion and Market Share in %



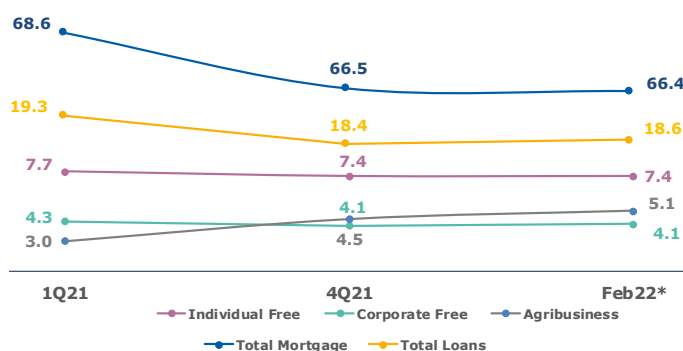
**Mortgage Loan Composition**  
Figures in R\$ billion and Market Share in %



**Commercial Loan Composition**  
Figures in R\$ billion and Market Share in %



**Market Share**  
in %



\* February/22; market share data not yet available for March/22.

## Amplified Loan Portfolio

The payroll-deductible loans portfolio totaled R\$85.7 billion in 1Q22, up by 20.2% YoY and 2.7% QoQ.

Focusing on smaller companies, the balance of corporate loan operations grew by 8.4% YoY, totaling R\$79.4 billion in March 2022. In 1Q22 alone, R\$12.3 billion in loans were granted to this segment, up by 27.3% over 1Q21.

As a result, in 1Q22 alone, R\$107.8 billion in loans were granted, up by 14.6% over 1Q21. With the portfolio balance reaching R\$889.0 billion at the end of March 2022, up by 11.2% YoY. At the end of February the Institution's market share totaled 18.6%.

Balance in R\$ million	1Q22	4Q21	Δ%	1Q21	Δ%
Loan Operations	<b>879,824</b>	858,358	2.5	791,832	11.1
Commercial Loan	<b>190,708</b>	186,927	2.0	166,140	14.8
Individuals	<b>111,347</b>	107,554	3.5	92,921	19.8
Corporate	<b>79,361</b>	79,373	0.0	73,219	8.4
Mortgage	<b>570,475</b>	557,573	2.3	518,365	10.1
Sanitation and Infrastructure	<b>91,924</b>	91,586	0.4	91,726	0.2
Agribusiness	<b>21,210</b>	16,492	28.6	8,732	142.9
Loans linked to Assignments	<b>5,506</b>	5,780	-4.7	6,868	-19.8
Other Loans	<b>9,171</b>	9,288	-1.3	7,795	17.7
<b>Amplified Loan</b>	<b>888,995</b>	<b>867,646</b>	<b>2.5</b>	<b>799,626</b>	<b>11.2</b>

## Quality of the Loan Portfolio

CAIXA's loan portfolio is 92.2% classified in the AA-C risk level, up by 0.2 p.p. YoY and stable in the quarter, demonstrating its good quality and strength due to the Company's consistent credit risk management.

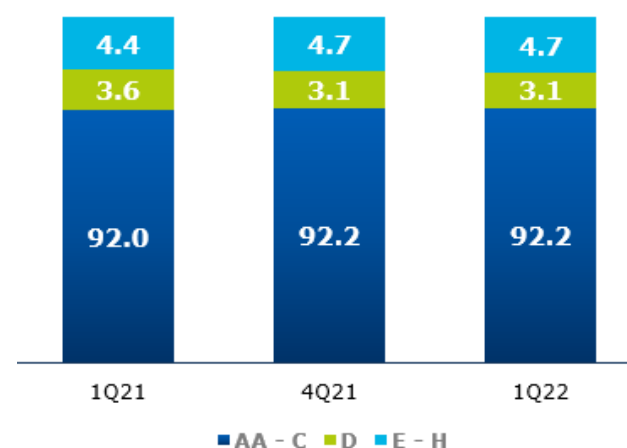
Mortgage loans, corresponding to 64.2% of the loan portfolio, are 93.5% classified as AA-C risk level.

Sanitation and infrastructure operations, corresponding to 10.3% of the portfolio, are 87.2% classified in the AA-C risk level.

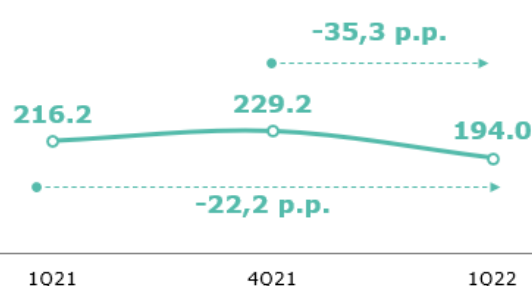
Commercial loan operations, representing 21.5% of the amplified loan portfolio, are 89.7% classified in the AA-C risk level.

The portfolio's provisioning level covers 2x the delinquency over 90 days.

Rating  
in %



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



# Quality of the Loan Portfolio

Expenses with Allowance for Loan Losses reached R\$3.2 billion in 1Q22, up by 8.2% QoQ. In 1Q22, the allowance for loan losses corresponded to 4.5% of the total loan portfolio.

CAIXA's loan portfolio has 90% of the guaranteed balance, translating into a high-quality portfolio.

The total delinquency rate reached 2.33%, down by 0.29 p.p. over 1Q21.

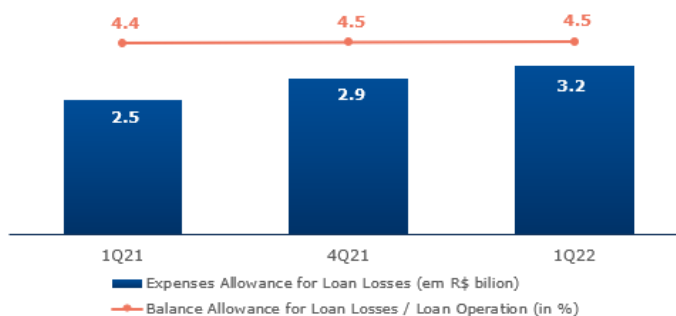
The sanitation and infrastructure portfolio's delinquency rate closed the quarter at 0.02%, down by 0.17 p.p. YoY and 0.05 p.p. in the quarter.

In agribusiness, delinquency totaled 0.42% in 1Q22, up by 1.09 p.p. YoY and 0.05 p.p. in the quarter.

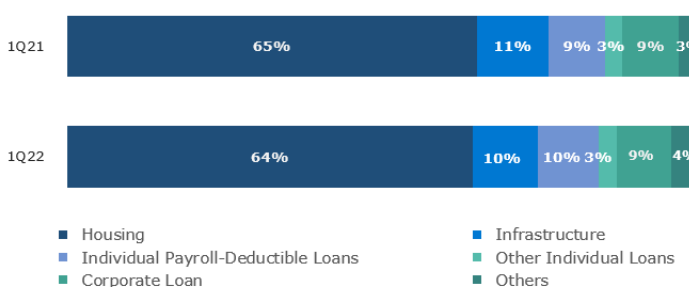
The mortgage loan portfolio's delinquency rate reached 2.35% in 1Q22, compared to 1.81% YoY, up by 0.55 p.p. In 1Q22, the mortgage loan portfolio, representing 64.2% of the total loan portfolio, had an LTV (Loan to Value) totaling 47.4%, showing the strength of the mortgage loan guarantees granted by CAIXA, which has over R\$1.2 trillion in real guarantees.

The delinquency percentage for free corporate resources reached 2.98%, down by 1.94 p.p. over 1Q21 and 0.53 p.p. over 4Q21. The delinquency of the free individual portfolio totaled 3.79% in March 2022, down by 0.31 p.p. YoY and 0.29 p.p. QoQ.

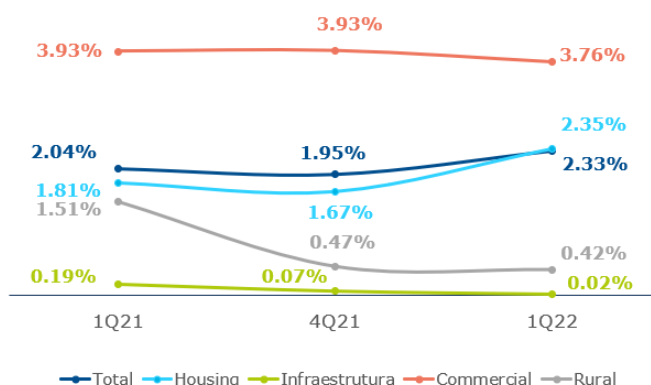
**Expense with Allowance for Loan Losses and Balance of Allowance for Loan Losses and Loan Operations**



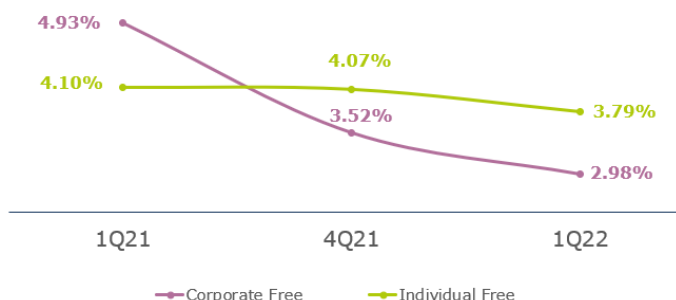
**Breakdown of Amplified Loan Portfolio**  
in %



**Delinquency Ratio - Above 90 Days**  
in %



**Delinquency Ratio - Above 90 Days**  
in %



# Securities and Derivative Financial Instruments

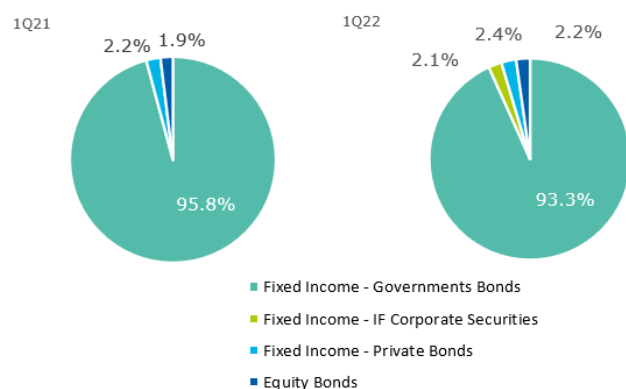
CAIXA's securities and derivatives portfolio totaled R\$253.0 billion in March 2022, representing 17.0% of total assets and ensuring a robust treasury and adequate liquidity level for the Institution.

The R\$19.5 billion decrease over March 2021 was driven by the 10.8% drop in securities available for trade, 42.8% drop in securities held to maturity, 26.6% drop in financial instruments and derivatives, 2.1% drop in securities available for sale and 7.2% drop in impairment.

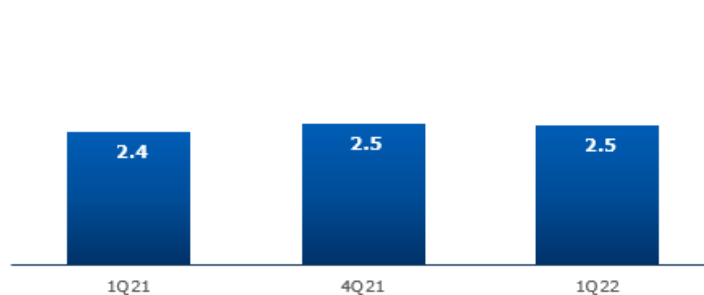
Balance in R\$ million	1Q22	4Q21	Δ%	1Q21	Δ%
<b>Securities</b>	<b>251,578</b>	<b>268,765</b>	<b>-6.4</b>	<b>270,526</b>	<b>-7.0</b>
Trading Securities	118,226	125,678	-5.9	132,547	-10.8
Securities Available for Sale	121,203	123,202	-1.6	118,675	2.1
Securities Held to Maturity	9,785	17,652	-44.6	17,099	-42.8
Impairment	2,365	2,233	5.9	2,206	7.2
<b>Derivative Financial Instruments</b>	<b>1,448</b>	<b>1,842</b>	<b>-21.4</b>	<b>1,973</b>	<b>-26.6</b>
<b>Securities and Derivative Financial Instruments</b>	<b>253,026</b>	<b>270,607</b>	<b>-6.5</b>	<b>272,499</b>	<b>-7.1</b>

At the end of March 2022, the balance of debentures in CAIXA's portfolio reached R\$2.5 billion, up by 5.0% YoY and down by 1.5% QoQ.

**Composition of the Treasury Investment Balance**  
in %



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



# Funding

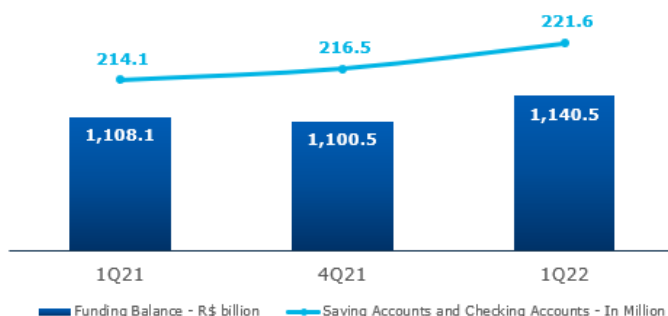
CAIXA’s total funding closed the year with a balance totaling R\$1.1 trillion. The relation between the total funding and the loan portfolio corresponded to 128.3%. The 2.9% growth YoY was mainly driven by a 37.5% increase in funding in the open market, 4.0% increase in borrowings and onlending and more than R\$ 1 billion in agribusiness bonds.

The number of customer accounts at CAIXA reached 221.6 million at the end of 1Q22.

Deposits totaled R\$561.8 billion in March 2022, highlighting savings accounts, keeping the largest balance, R\$359.4 billion.

CAIXA remains the leader in savings account funding, with a 35.7% market share, strengthening its presence in the lowest cost funding lines.

Funding and Accounts



Balance in R\$ million	1Q22	4Q21	Δ%	1Q21	Δ%
Deposits	561,834	573,084	-2.0	587,515	-4.4
Demand Deposits	40,087	46,984	-14.7	46,373	-13.6
Saving Accounts	359,352	365,091	-1.6	368,492	-2.5
Term Deposits	145,805	145,963	-0.1	160,146	-9.0
Other Deposits	16,589	15,046	10.3	12,503	32.7
Bonds <sup>1</sup>	27,116	24,573	10.3	33,857	-19.9
Issues of Securities Abroad	2,429	2,832	-14.2	2,958	-17.9
Funds Obtained In The Open Market <sup>2</sup>	189,199	142,936	32.4	137,565	37.5
Borrowings and Onlending	359,950	357,074	0.8	346,195	4.0
<b>Main Items of Funding</b>	<b>1,140,528</b>	<b>1,100,500</b>	<b>3.6</b>	<b>1,108,089</b>	<b>2.9</b>

<sup>1</sup> Includes homeownership loans, mortgage loans, and financial and agribusiness bonds.

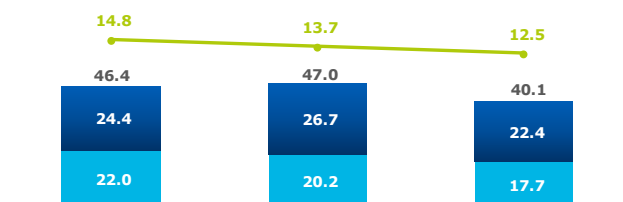
<sup>2</sup> Own Portfolio Commitments

# Demand Deposits

Demand deposits totaled R\$40.1 billion in March 2022 and a 12.5% market share. Corporate deposits totaled R\$22.4 billion, and individual deposits reached R\$17.7 billion at the end of 1Q22.

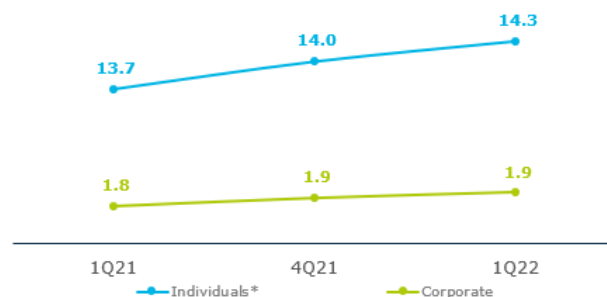
## Demand Deposits

Figures in R\$ billion and Market Share in %



## Accounts – Demand Deposits

Number in million



\* Series reprocessed excluding CAIXA Fácil accounts.

CAIXA had 16.2 million checking accounts at the end of the quarter, with 14.3 million individual accounts, which continuously grew, and 1.9 million corporate accounts.

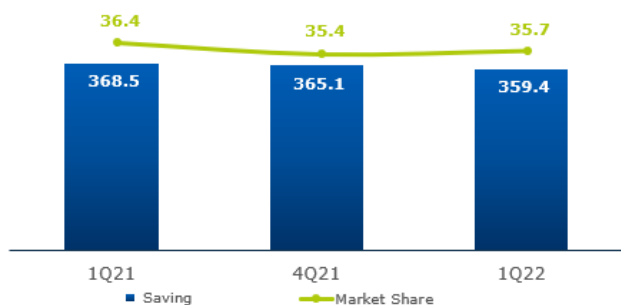
# Savings Accounts

CAIXA’s savings reached a total balance of R\$359.4 billion in March 2022. The savings base at the end of 1Q22 totaled 205.4 million, up by 6.8 million accounts compared to 1Q21.

This result reinforces the institution’s leadership in the saving accounts market, with a 35.7% market share, and provides CAIXA with an important source of resources for SBPE funding mortgage loan contracts.

### Saving Accounts Deposits

Figures in R\$ billion and Market Share in %



### Accounts - Saving Accounts

Number in million

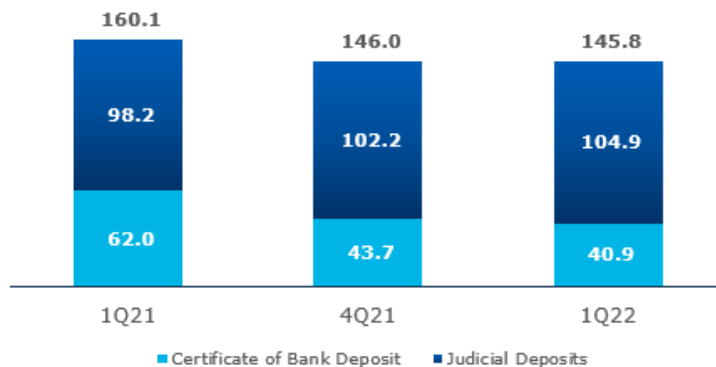


# Term Deposits

Term deposits totaled R\$145.8 billion in March 2022. As in the previous quarters compared, court deposits grew, totaling R\$104.9 billion at the end of 1Q22. In turn, Certificate of Bank Deposit decreased over the quarters, ending 1Q22 at R\$40.9 billion.

### Term Deposits

Figures in R\$ billion



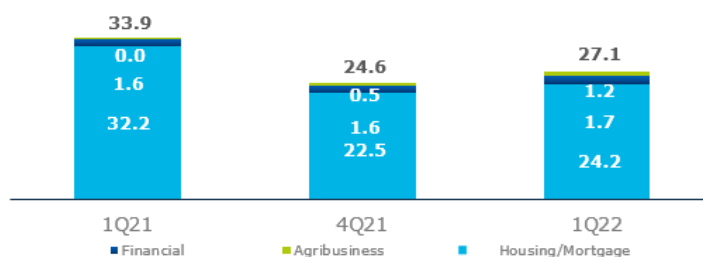
# Bonds

In March 2022, CAIXA bonds reached R\$27.1 billion, up by 10.3% in the quarter. Housing and mortgage bonds reached R\$24.2 billion, financial bonds reached R\$1.7 billion, and agricultural bonds reached R\$1.2 billion, up by 7.9%, 4.6% and 139.1%, respectively, QoQ.

Special emphasis on the agribusiness bonds which in 12 months grew by more than R\$ 1 billion.

### Bonds

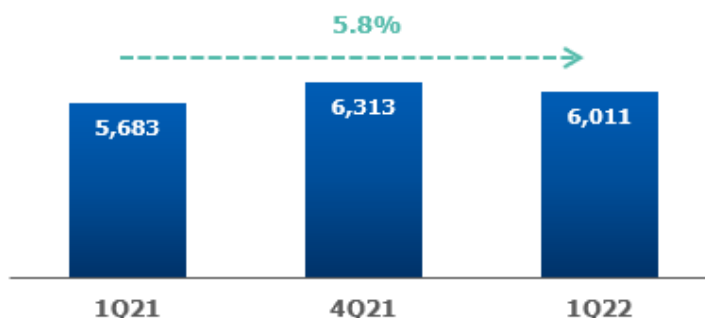
Figures in R\$ billion



## Income from Services and Banking Fees

In 1Q22, income from service and banking fees totaled R\$6.0 billion, up 5.8% from 1Q21, mainly due to the 88.7% increase in investment funds; 97.5% increase in insurance, premium bonds, pension plans and consortium from restructuring partnerships in these segments; 16.1% increase in investment funds and 9.8% increase with government services, especially in lotteries, up by 33.7%.

**Income from Services and Banking Fees**  
 Figures in R\$ million and Variation in %



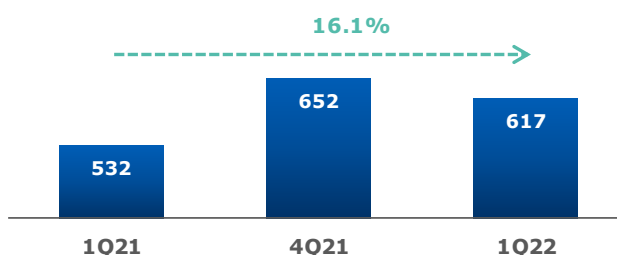
Valor em R\$ milhões	1Q22	4Q21	Δ%	1Q21	Δ%
Serviços de Governo	2,114	2,211	-4.3	1,926	9.8
Conta corrente e tarifas bancárias	1,012	1,068	-5.3	1,131	-10.6
Convênio e cobrança	632	631	0.2	681	-7.2
Cartões de débito e crédito	611	670	-8.8	614	-0.5
Fundos de investimento	617	652	-5.4	532	16.1
Operações de crédito	579	592	-2.2	564	2.6
Seguros, capitalização, previdência e consórcios	407	460	-11.4	206	97.5
Outros	39	30	31.5	29	34.9
<b>Total</b>	<b>6,011</b>	<b>6,313</b>	<b>-4.8</b>	<b>5,683</b>	<b>5.8</b>

The following are the main items in the composition of income from services:

### Investment Funds

Income from the management of investment funds totaled R\$617.0 million in 1Q22, up by 16.1% over 1Q21.

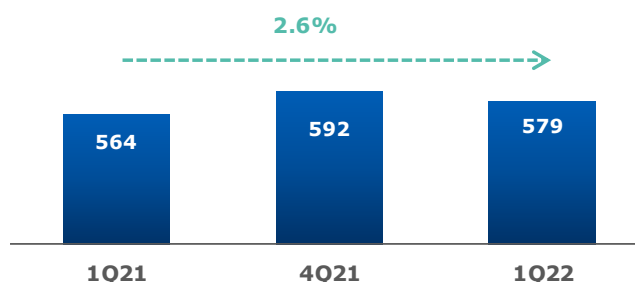
**Investment Funds**  
 Figures in R\$ million and Variation in %



### Loan Operations

In 1Q22, income from loan operations totaled R\$579.1 million, down by 2.6% over 1Q21.

**Loan Operations**  
 Figures in R\$ million and Variation in %



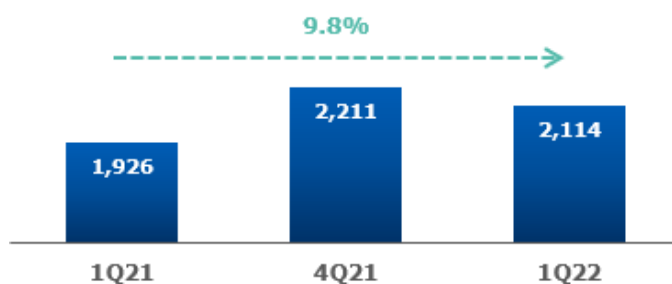
## Government Services

Income from government services reached R\$2.1 billion in 1Q22, up by 9.8% over 1Q21, highlighting the income from lotteries, which totaled R\$549.0 million in the period, up by 33.7% over 1Q21.

Another highlight in government services was the higher income from benefit transfers, up by 21.2% YoY, reaching R\$331.6 million.

### Government Services

Figures in R\$ million and Variation in %



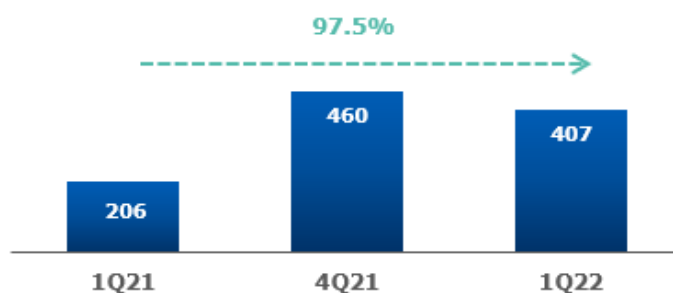
## Insurance, Premium Bonds (Capitalização), Pension Plan and Consortium

In 1Q22, income from insurance products totaled R\$407.1 million, up by 97.5% YoY.

The performance in income from insurance, premium bonds (capitalização), pension plans, and consortium fees due to restructuring partnerships in this segment.

### Insurance, Premium Bonds (Capitalização), Pension Plan and Consortium

Figures in R\$ million and Variation in %

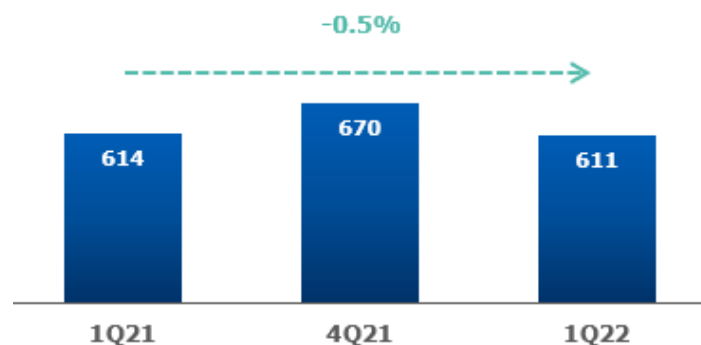


## Cards

In 1Q22, income from cards totaled R\$610.5 million, down by 0.5% YoY.

### Cards

Figures in R\$ million and Variation in %

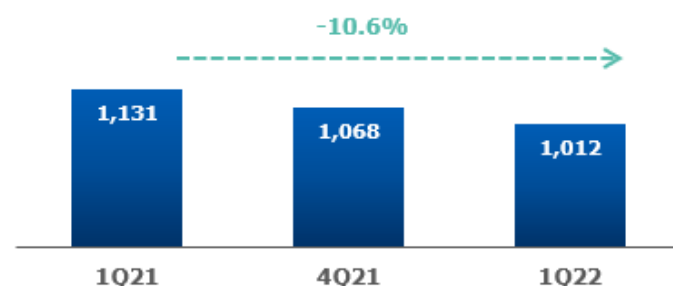


## Checking Account and Banking Fees

Income from checking accounts, including income from banking fees, totaled R\$1.0 billion in 1Q22, down by 10.6% over 1Q21.

### Checking Account

Figures in R\$ million and Variation in %





## Transactions

CAIXA has been improving its digital means of payment and has made it available to users to carry out transactions through QR Code and virtual cards to offer customers the best experience when using the bank's physical or digital channels.

CAIXA has 21% of the market keys with more transactions via PIX, totaling 88.7 million PIX keys since the new service was launched. In 1Q22 alone, 7.4 million new keys were registered, with 873.8 million transactions carried out and financial volume reaching R\$304.0 billion.

Regarding total transactions carried out in all CAIXA's channels, 4.7 billion transactions were carried out in the first quarter, up by 14.2% YoY. Of this total, 2.9 billion transactions were carried out on smartphones, up by 32.3% over 1Q21 and 1.6% over 4Q21.

In million	1Q22	4Q21	Δ%	1Q21	Δ%
Mobile - Smartphone	2,933	2,886	1.6	2,217	32.3
Internet Banking	194	191	1.4	310	-37.4
Lotteries <sup>1</sup>	617	631	-2.1	681	-9.4
Banking Service Rooms	741	610	21.5	661	12.2
Banco 24h Network and BB Partake	112	112	-0.8	136	-18.0
CAIXA AQUI Correspondents	78	75	3.4	74	5.2
Branches and Banking Service Points (PAs)	22	23	-4.2	34	-36.5
Electronic Service Points (ATMs)	3	2	29.4	2	23.3
<b>Total Transactions</b>	<b>4,700</b>	<b>4,531</b>	<b>3.7</b>	<b>4,115</b>	<b>14.2</b>

1- Exclude Lottery Plays.

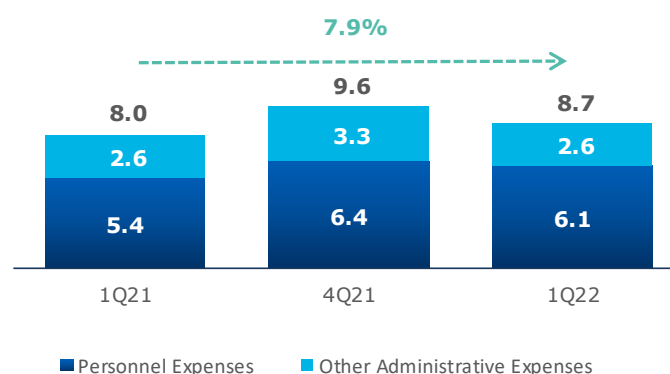
## Administrative Expenses

CAIXA continuously seeks efficiency through cost reduction in processes, products and services by using technological optimizations, rationalization in administrative buildings, adequate employee base, review of sponsorships and improvement of operational processes.

CAIXA has taken measures to increase its operational efficiency and ensure sustainable results for the Company, such as returning buildings and renegotiating rents in previous quarters.

In 1Q22, administrative expenses totaled R\$8.7 billion, down by 10.1% QoQ and up by 7.9% YoY, below inflation for the period.

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



## Personnel Expenses

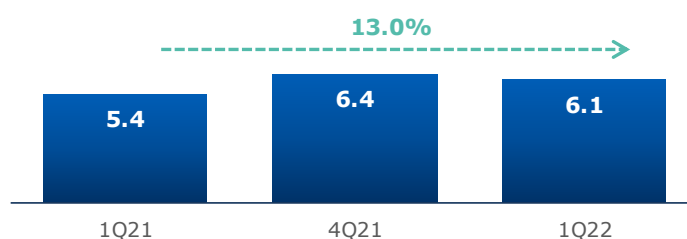
Personnel expenses totaled R\$6.1 billion in 1Q22, down by 4.3% over 4Q21 and up by 13.0% YoY. The annual growth is due to the 11.0% salary adjustment in the collective agreement of the banking.

CAIXA continuously takes measures to reinforce the strategy to cut costs and favor a balance in the cost with personnel expenses, always considering the quality of the service to the Brazilian population. Currently, CAIXA has 86.9 thousand employees in its staff.

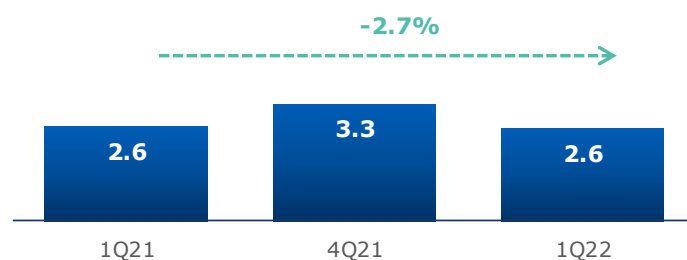
In 1Q22, CAIXA hired 1,130 new employees. Of these, 815 are from the exclusive admission exam for people with disabilities held in last year's last quarter.

Currently, CAIXA has around 4.3 thousand PWD employees, representing 4.9% of its staff and reinforcing its role as an Inclusion Bank. In this management, from 2019 to the end of 1Q22, 2,715 PWDs were hired, proving CAIXA's commitment also to be the Inclusion Bank. By the end of 2018, PWDs accounted for 1.5% of CAIXA's total employees.

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



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



## Other Administrative Expenses

In 1Q22, other administrative expenses totaled R\$2.6 billion, down by 2.7% over 1Q21, mainly due to the 41.5% drop in outsourced services, 35.0% drop in surveillance and security, 23.3% drop in services of values transportation, 42.5% drop in communications and 24.2% in specialized services.

Balance in R\$ million	1Q22	4Q21	Δ%	1Q21	Δ%
<b>Infrastructure</b>	<b>1,046</b>	<b>1,260</b>	<b>-17.0</b>	<b>1,042</b>	<b>0.3</b>
Maintenance and Repairs	184	248	-25.9	203	-9.4
Rent and Leasing of Property	494	415	19.0	379	30.2
Surveillance and Security	140	270	-48.4	215	-35.0
Communications	54	171	-68.5	94	-42.5
Material	18	21	-15.5	36	-50.3
Water and Energy	157	134	17.0	115	35.9
<b>Others</b>	<b>1,516</b>	<b>1,995</b>	<b>-24.0</b>	<b>1,590</b>	<b>-4.7</b>
Data Processing	392	608	-35.5	311	26.2
Outsourced Services	148	282	-47.3	254	-41.5
Services of Values Transportation	175	187	-6.2	228	-23.3
Amortization / Depreciation	479	392	22.2	413	15.9
Marketing, Publicity and Sales	19	167	-88.6	31	-38.3
Specialized Services	124	165	-24.5	164	-24.2
Financial System	93	104	-11.2	108	-14.5
Others	85	91	-6.2	81	4.7
<b>Other Administrative Expenses</b>	<b>2,562</b>	<b>3,255</b>	<b>-21.3</b>	<b>2,633</b>	<b>-2.7</b>

## Operating Efficiency

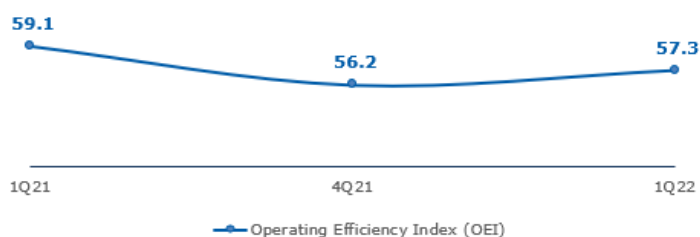
CAIXA's operating efficiency ratio totaled 57.3% in 1Q22, down by 1.8 p.p. YoY.

The coverage ratio of personnel expenses, which measures the ratio between income from services and personnel expenses, totaled 101.3% in 1Q22.

The coverage ratio of administrative expenses reached 67.9%, up by 0.9 p.p. YoY.

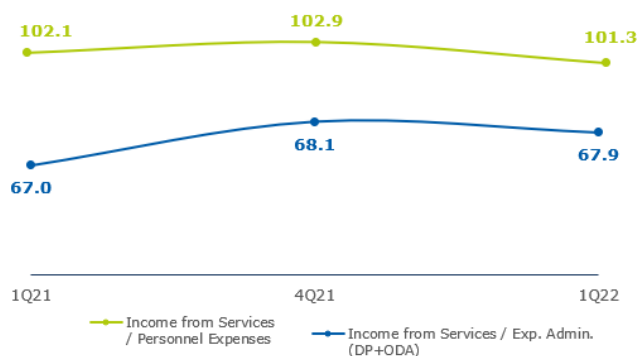
Over the last few quarters, the actions to optimize CAIXA's structure and control expenses - advancing below inflation in the period - brought results.

**Operating Efficiency Index\***  
in %



\* Operating Efficiency = (Personnel Expenses + Other Administrative Expenses) / (Gross Income from Financial Intermediation - Allowance for Loan Losses - Transfers of Financial Assets + Income from services + Result subsidiaries and affiliates + Other operational incomes 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 4955/2021 and 4958/2021.

The calculation of capital installments and minimum requirements is defined based on Conglomerate Prudential under CMN Resolution 4950/2021.

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 4557/2017.

In March 2022, Risk-Weighted Assets (RWA) totaled R\$637.0 billion, and Reference Equity totaled R\$124.3 billion.

Thus, the Principal Capital, Tier I and Basel ratios were 15.7%, 15.9% and 19.5%, above the regulatory minimum.

<b>Reference Equity (balance in R\$ million)</b>	<b>1Q22</b>	<b>4Q21</b>	<b>Δ</b>	<b>1Q21</b>	<b>Δ</b>
Reference Equity - PR	<b>124,331</b>	120,529	3.2%	101,393	22.6%
Tier I	<b>101,469</b>	94,439	7.4%	75,237	34.9%
Principal Capital	<b>99,756</b>	92,726	7.6%	73,524	35.7%
Complementary Capital	<b>1,713</b>	1,713	0.0%	1,713	0.0%
Tier II	<b>22,862</b>	26,090	-12.4%	26,156	-12.6%
Risk Weighted Assets - RWA	<b>637,034</b>	625,605	1.8%	577,166	10.4%
Principal Capital Ratio (Principal Capital/RWA)	<b>15.7%</b>	14.8%	0.8 p.p.	12.7%	2.9 p.p.
Tier I Ratio (Tier I/RWA)	<b>15.9%</b>	15.1%	0.8 p.p.	13.0%	2.9 p.p.
Basel Ratio (TC /RWA)	<b>19.5%</b>	19.3%	0.3 p.p.	17.6%	1.9 p.p.

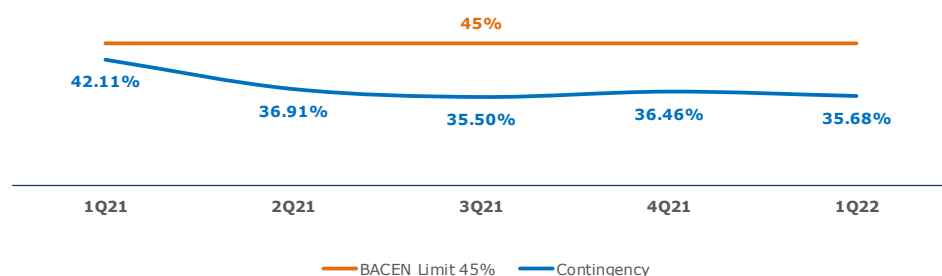
CAIXA implemented measures to strengthen its capital structure, such as reducing expenses, increasing share capital, among others. The results on the previous page confirm the effectiveness of these actions.

The fixed assets ratio was 9.6%, keeping CAIXA under the CMN Resolution 4,957/2021, which sets the limit at 50%.

Fixed Assets Capital (balance in R\$ million)	1Q22	4Q21	Δ	1Q21	Δ
(A) Fixed Asset Adjusted	11,917	12,194	-2.3%	12,453	-4.3%
(B) Reference Equity	124,331	120,529	3.2%	101,393	22.6%
(C) Fixed Asset Adjusted Ratio ((A / B) x 100)	9.6%	10.1%	-0.5 p.p.	12.3%	-2.7 p.p.

CAIXA's exposure to the Public Sector, considering operations not backed by the Federal Government, reached 35.7% of the Reference Equity in March 2022. According to CMN Resolution 4589/2017, a financial institution's loan operations with government entities are limited to 45% of its Reference Equity.

### Reference Equity and Contingency



Additional information is provided in CAIXA's "Relatório de Gerenciamento de Riscos e Capital Pilar 3 (in Portuguese)", available at <https://ri.caixa.gov.br/>, under the Financial Information menu, CAIXA Risk and Capital Management.

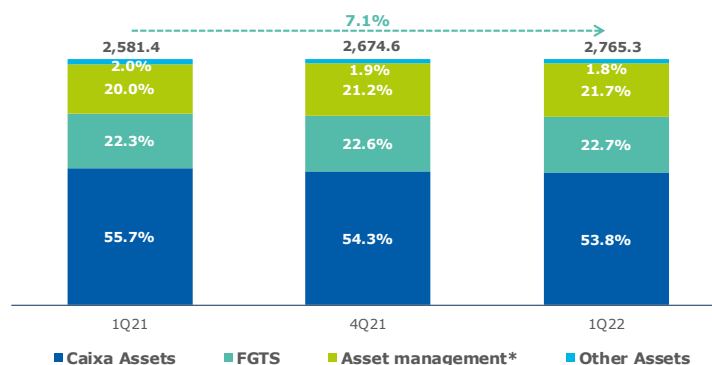
## Assets under Management

In March 2022, CAIXA had R\$2.7 trillion in managed assets, up by 7.1% YoY, mainly driven by the 16.6% increase in investment funds and 8.8% increase in FGTS.

Among the R\$1.3 trillion of third-party resources managed by CAIXA, we highlight FGTS funds totaling R\$626.4 billion and investment funds totaling R\$601.3 billion, up by R\$50.5 billion and R\$85.7 billion, respectively, over March 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 1Q22, CAIXA was responsible for managing R\$788.5 billion in investment funds and managed portfolios, up by 16.2% YoY and 5.6% QoQ.

Retail funds and exclusive funds totaled R\$613.1 billion versus R\$538.8 billion in March 2021, up by 13.8% YoY. Retail funds stood out, up by 19.4 YoY and 3.7 QoQ.

Balance in R\$ million	1Q22	4Q21	Δ%	1Q21	Δ%
<b>Retail and Exclusive Funds<sup>1</sup></b>	<b>613,059</b>	<b>583,498</b>	<b>5.1</b>	<b>538,789</b>	<b>13.8</b>
Retail Funds	319,031	307,593	3.7	267,125	19.4
Exclusive Funds	294,028	275,906	6.6	271,664	8.2
<b>Managed Portfolios</b>	<b>175,470</b>	<b>163,261</b>	<b>7.5</b>	<b>139,685</b>	<b>25.6</b>
Social	173,216	161,420	7.3	137,896	25.6
Commercials	997	990	0.7	969	2.9
Special Welfare Policy (RPPS)	1,257	851	47.6	820	53.3
<b>Investment Funds and Managed Portfolio</b>	<b>788,529</b>	<b>746,760</b>	<b>5.6</b>	<b>678,474</b>	<b>16.2</b>

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).

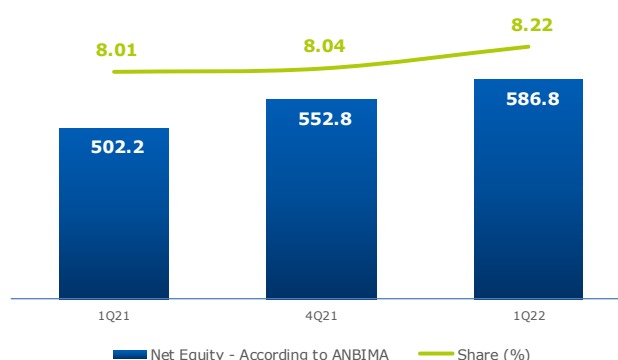
<sup>1</sup> Change in the classification of "Retail Funds" and "Exclusive Funds" of 8 investment funds as of 2Q21, with an impact of around R\$11.6 billion.

At the end of March 2022, CAIXA managed 8.22% of the total net equity of market funds, according to criteria of the National Association of Capital Markets Participants (ANBIMA), occupying the third place among resource managers.

Shareholders' Equity of the funds and portfolios totaled R\$586.8 billion, up by 16.9% YoY and 6.2% QoQ.

### Investment Funds

Figures in R\$ billion and Market Share in %



Source: Ranking of the Investment Fund Administrators (ANBIMA - Ranking de Administradores de Fundos de Investimento)

## Debit and Credit Cards

In 1Q22, CAIXA's card customers performed 1.0 billion transactions, up by 8.3% YoY, representing a financial volume of R\$68.7 billion, resulting from the use of 224.1 million cards in the base. The card base grew by 4.2% over 1Q21.

Cards <sup>1</sup>	1Q22	4Q21	Δ%	1Q21	Δ%
Number of Cards <sup>2</sup> (in million)	<b>224.1</b>	221.9	1.0	215.1	4.2
Number of Transactions (in million)	<b>1,006.3</b>	1,071.7	-6.1	929.0	8.3
Balance of Transactions (R\$ million)	<b>68,657.3</b>	75,794.6	-9.4	65,843.8	4.3

<sup>1</sup> Considers virtual debit cards.

<sup>2</sup> 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 customers, responsible for 35.7% of Brazil's saving accounts deposits. The Company has unparalleled capillarity, operating in more than 99% of the country's municipalities. CAIXA is the Bank of all Brazilians.

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





**CAIXA**

O BANCO DE TODOS OS BRASILEIROS