



1Q25

PERFORMANCE

ANALYSIS REPORT

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Forward-Looking Statements

This Performance Analysis Report is based on CAIXA's Consolidated Financial Statements on March 31, 2025.

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 and charts 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 exceed the control of Management and may thus result in balances, incomes, expenses and different results from those anticipated and discussed herein.

Resolution CMN No. 4,966, issued by the Central Bank of Brazil in 2021, came into effect on January 1, 2025. The regulation establishes the foundations for the adoption of IFRS 9 by financial institutions in Brazil. It impacts various aspects of financial statements, including credit risk assessment, accounting for financial instruments, and the generation of financial information, thereby increasing comparability among financial institutions and facilitating the analysis and comparison of their performance. However, it is noted that the adoption of this Resolution limits comparability with previous periods due to the reclassification of income statement items, as well as the new expected credit loss provisioning model.

Conference Call Connection Details – 1Q25

Thursday, June 5, 2025

10:00 a.m. (Brasília time)

9:00 a.m. (New York time)

Webcast (Simultaneous Translation)

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

Highlights

Net Income

Recurring net income was R\$4.9 billion in 1Q25, up 71.5% from 1Q24 and 7.9% from 4Q24.

Recurring return on equity (ROE) was 11.77%, increasing 2.76 p.p. over Mar/24 and 1.34 p.p. over Dec/24, demonstrating the Bank's continuous improvement in profitability.

Financial Margin

The financial margin reached R\$16.0 billion in 1Q25, up 4.8% from 1Q24 and down 2.0% over 4Q24. This growth in twelve months was mainly based on a 20.7% increase in income from financial intermediation. The financial margin was impacted by CMN Resolution No. 4,966, which came into effect on January 1, 2025

Loan Portfolio

The loan portfolio ended Mar/25 with a balance of R\$1.266 trillion, up 10.7% over Mar/24 and 2.4% over Dec/24. The increase in balance from Mar/24 was influenced by the growth of 12.7% in mortgage loans, 9.9% in agribusiness loans, 6.7% in sanitation and infrastructure loans, 6.0% in corporate loans, and 5.5% in commercial loans for individuals.

In 1Q25, CAIXA originated R\$151.5 billion in loans. Commercial loans for individuals stood out, totaling R\$71.7 billion, up 14.4% over 1Q24 and 3.9% over 4Q24.

CAIXA's loan portfolio, in the end of Mar/25, displayed a delinquency rate of 2.49%, increasing 0.15 p.p. from Mar/24 and 0.51 p.p. from Dec/24.

In addition to considering the delinquency period, CMN Resolution No. 4,966/2021 assesses problematic assets across three stages. In March 2025, the ratio between the expected loss balance and the credit portfolio balance was 1.1% in Stage 1, 20.8% in Stage 2, and 51.4% in Stage 3.

Operational Efficiency

In 1Q25, income from services and banking fees totaled R\$6.5 billion, decreasing 1.4% over 1Q24 and 11.5% from 4Q24. In a comparison with 1Q24, we highlight the increases of 9.3% in revenues from insurance products, 8.0% in revenues from checking accounts and banking fees and 6.0% in card revenues.

Administrative expenses (personnel + other administrative expenses) totaled R\$10.9 billion in 1Q25, down 4.9% from 1Q24 and 8.2% from 4Q24. A 12-month breakdown comparison shows that the reduction was driven by a 7.2% decrease in personnel expenses.

CAIXA's recurring operating efficiency ratio was 55.57% in Mar/25, improving 0.11 p.p. from Mar/24 and 0.17 p.p. from Dec/24.

Funding

The funding balance was R\$1.705 trillion in Mar/25, increasing 12.0% over Mar/24 and 0.5% from Dec/24. The savings deposit balance, which totaled R\$379.4 billion, boasted a market share of 37.8%.

Bonds reached R\$250.4 billion, 38.5% higher than in Mar/24 and increasing 12.2% over Dec/24.

Clients and Service Network

In Mar/25, CAIXA had 155.4 million holders of checking and savings accounts, comprising 153.3 million individual and 2.1 million corporate clients.

CAIXA's network operates in over 98% of the country's municipalities, with 25.8 thousand service points. There are 4.2 thousand branches and banking service points, 21.5 thousand lottery units and CAIXA Aqui correspondents, 11 truck branches and 2 boat branches. CAIXA also offers the population 24.1 thousand ATMs in banking agencies and self-service rooms and 24.3 thousand Banco 24 Horas terminals.

Key Numbers

Key Numbers Income Statement (R\$ million)	1Q25	4Q24	Δ%	1Q24	Δ%
Accounting Net Income	5,758	4,515	27.5	2,462	133.9
Recurring Net Income	4,945	4,581	7.9	2,883	71.5
Operating Result	7,478	4,574	63.5	1,701	339.6
Financial Margin	16,008	16,332	-2.0	15,278	4.8
Allowance for Loan Losses	(2,093)	(4,672)	-55.2	(4,946)	-57.7
Gross Income from Financial Intermediation	13,915	11,660	19.3	10,333	34.7
Revenues from Services ¹	6,535	7,387	-11.5	6,629	-1.4
Administrative Expenses	(10,861)	(11,832)	-8.2	(11,419)	-4.9
Personnel Expenses	(7,556)	(7,921)	-4.6	(8,139)	-7.2
Other Administrative Expenses	(3,305)	(3,911)	-15.5	(3,280)	0.7
Equity Items (R\$ million)	1Q25	4Q24	Δ%	1Q24	Δ%
Assets under Management	3,620,729	3,505,562	3.3	3,320,784	9.0
Caixa Assets	2,091,005	2,030,111	3.0	1,881,894	11.1
Third-Party Assets	1,529,724	1,475,451	3.7	1,438,890	6.3
FGTS	786,780	760,367	3.5	710,129	10.8
Investment Funds ²	675,040	647,373	4.3	666,771	1.2
Other Assets	67,904	67,711	0.3	61,990	9.5
Loan ³	1,266,176	1,236,308	2.4	1,144,248	10.7
Individual Commercial ⁴	141,293	133,995	5.4	133,935	5.5
Corporate Commercial ⁴	103,911	100,427	3.5	97,987	6.0
Mortgage	850,411	832,054	2.2	754,257	12.7
Infrastructure	107,025	107,258	-0.2	100,264	6.7
Agribusiness	63,537	62,575	1.5	57,805	9.9
Allowance for Loan Losses	(53,027)	(49,787)	6.5	(50,720)	4.5
Deposits	770,403	778,173	-1.0	705,609	9.2
Saving	379,394	385,360	-1.5	358,684	5.8
Term Deposits	298,362	287,371	3.8	269,452	10.7
Demand Deposits	47,668	54,419	-12.4	46,972	1.5
Other Deposits	44,980	51,022	-11.8	30,501	47.5
Bonds ⁵	248,702	221,572	12.2	179,140	38.8
Net Equity	140,848	140,152	0.5	132,292	6.5
Capital Indicators (in %)	1Q25	4Q24	Δ p.p.	1Q24	Δ p.p.
Basel Ratio	15.24	16.57	-1.33	16.85	-1.61
Principal Capital Ratio	13.58	14.39	-0.81	14.51	-0.93
Capital Rate Tier I	13.77	14.60	-0.83	14.73	-0.96
Indicators of Loan Portfolio (in %)	1Q25	4Q24	Δ p.p.	1Q24	Δ p.p.
Delinquency (overdue > 90 Days)	2.49	1.97	0.51	2.34	0.15
Free Individuals	4.85	4.13	0.72	4.63	0.22
Free Corporate	9.26	6.45	2.81	7.27	1.99
Mortgage ⁶	1.42	1.19	0.23	1.72	-0.30
Infrastructure	0.06	0.00	0.06	0.00	0.06
Agribusiness	4.30	3.73	0.57	1.73	2.57
Allowance for Loan Losses/Loan	4.19	4.03	0.16	4.43	-0.24
Coverage > 90 days ⁷	173.90	204.15	-30.25	189.36	-15.46
Coverage > 60 days ⁷	115.49	132.80	-17.31	117.10	-1.60

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 Cards, Acquired Loans, and Securitized Loans

⁵ Includes housing and mortgage bonds, financial bonds, and agribusiness bonds.

⁶ Considers financing transactions for the acquisition of construction materials.

⁷ Considers the Balance of Allowance for Loan Losses/Delinquency Balance.

Performance Indicators (in %)	1Q25	4Q24	Δ p.p.	1Q24	Δ p.p.
Accounting ROA ⁸	0.85	0.70	0.15	0.69	0.15
Accounting ROE ⁹	12.32	10.07	2.25	9.55	2.77
Recurring ROA ¹⁰	0.81	0.73	0.08	0.65	0.15
Recurring ROE ¹¹	11.77	10.43	1.34	9.01	2.76
Recurring Operating Efficiency Index ¹²	55.57	55.74	-0.17	55.46	0.11
Recurring Administrative Expenses Coverage Ratio ¹²	62.95	63.49	-0.54	62.36	0.59
Recurring Personnel Expenses Coverage Ratio ¹²	93.19	94.14	-0.95	91.39	1.80
Fixed Assets Ratio	10.43	9.46	0.97	9.43	1.00
Public Sector Indebtedness	41.41	41.49	-0.08	44.09	-2.68

Structure (Quantity)	1Q25	4Q24	Δ Qty	1Q24	Δ Qty
Banking Service Points	25,798	26,067	-269	26,429	-631
Branches	3,252	3,258	-6	3,369	-117
PA (Banking Service Points)	992	1,000	-8	893	99
CAIXA Aqui Correspondents	8,426	8,660	-234	8,904	-478
Lottery Units	13,115	13,136	-21	13,251	-136
Truck Branches	11	11	-	10	1
Boat Branches	2	2	-	2	-
Electronic Self-Service Points	24,111	24,354	-243	25,833	-1,722
Banco 24 Horas Terminals	24,285	23,754	531	24,123	162
Contractors	90,175	91,465	-1,290	94,573	-4,398
CAIXA Employees	83,770	83,307	463	86,794	-3,024
Interns and young apprentices	6,405	8,158	-1,753	7,779	-1,374

Clients and Accounts (in thousand)	1Q25	4Q24	Δ Qty	1Q24	Δ Qty
Clients	155,408	153,681	1,726	154,033	1,375
Individuals	153,320	151,610	1,710	152,100	1,220
Corporate	2,087	2,071	16	1,932	155
Total Checking	235,213	232,509	2,703	233,407	1,806
Checking accounts ¹³	18,450	18,048	401	17,041	1,409
Individuals	16,565	16,135	430	15,057	1,508
Corporate	1,885	1,914	-29	1,984	-99
Savings Accounts	216,763	214,461	2,302	216,366	397

Market Share (in %)	1Q25	4Q24	Δ p.p.	1Q24	Δ p.p.
Savings Accounts	37.77	37.35	0.43	36.76	1.01
Demand Deposits	15.50	13.24	2.26	14.44	1.06
Certificate of Bank Deposit	7.69	7.39	0.30	6.74	0.95
LCI and LH	47.97	46.24	1.73	43.58	4.40
LF	3.56	3.59	-0.03	1.18	2.38
LCA	2.53	2.74	-0.21	3.12	-0.58
Investment Funds	6.94	6.82	0.12	7.41	-0.47
Loan ¹⁴	19.48	19.09	0.39	19.33	0.15
Total Individuals	25.34	25.12	0.22	25.36	-0.02
Total Corporate	9.87	9.51	0.36	9.79	0.08
Mortgage	66.79	67.15	-0.36	67.02	-0.23
Agribusiness	10.14	10.03	0.11	9.84	0.30

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

⁹ (Accrued Accounting Net Income in 12 months/Average Net Equity).

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

¹¹ (Accrued Managerial Recurring Net Income in 12 months/Average Net Equity).

¹² Accrued indicators in 12 months.

¹³ Checking accounts, except Salary Accounts and CAIXA Fácil accounts.

¹⁴ Considers classified loan portfolios, except securitized loans and acquired loan portfolios.

Balance Sheet

Below are the main data from the Balance Sheet with managerial consolidations.

Assets - Balance in R\$ million	Mar25	Dec24	Δ%	Mar24	Δ%
Cash and Cash Equivalents	8,254	10,442	-21.0	9,678	-14.7
Financial Assets	2,027,626	1,965,724	3.1	1,825,270	11.1
Allowance for Loan Losses	(53,027)	(49,787)	6.5	(50,720)	4.5
Tax Assets	72,458	71,515	1.3	66,839	8.4
Investments	13,417	13,201	1.6	13,589	-1.3
Fixed Assets for Use	4,332	3,911	10.8	2,997	44.5
Intangible Assets	3,330	3,331	0.0	2,825	17.9
Other Assets	14,616	11,775	24.1	11,417	28.0
Total	2,091,005	2,030,111	3.0	1,881,894	11.1

Liabilities and Net Equity - Balance in R\$ million	Mar25	Dec24	Δ%	Mar24	Δ%
Financial Liabilities	1,863,559	1,807,586	3.1	1,666,383	11.8
Provisions	12,486	12,535	-0.4	13,311	-6.2
Expected losses on collateral provided and loan commitments	1,457	-	-	-	-
Tax Liabilities	5,893	6,577	-10.4	6,703	-12.1
Actuarial Liabilities	23,997	23,787	0.9	25,317	-5.2
Other Liabilities	42,764	39,474	8.3	37,889	12.9
Net Equity	140,848	140,152	0.5	132,292	6.5
Total	2,091,005	2,030,111	3.0	1,881,894	11.1

Ratings

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

Ratings Outlook	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	AAA(bra) (Stable)	F1+(bra)
Moody's	Ba1 (Positive)	Not Prime	Ba1 (Positive)	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 on April 4, 2025.
Moody's Global Scale¹: Last Report on October 14, 2024.
Moody's National Scale: Last Report on October 10, 2024.
S&P: Last Report on March 27, 2025.

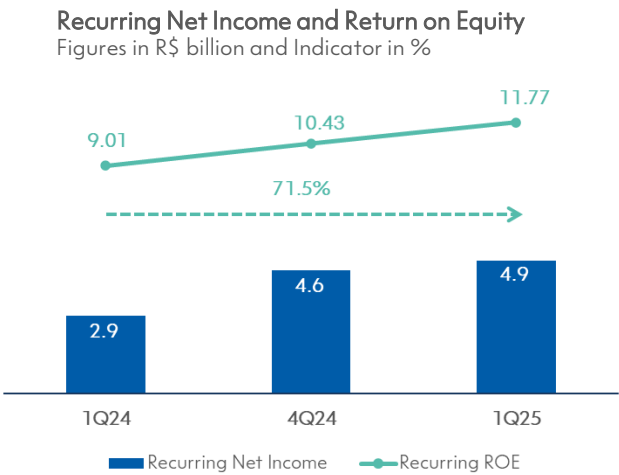
¹On June 02nd of 2025, Moody's published a report that changed the outlook of CAIXA's ratings from "Positive" to "Stable".

Net Income and Assets

Recurring net income was R\$4.9 billion in 1Q25, up 71.5% from 1Q24 and 7.9% over 4Q24.

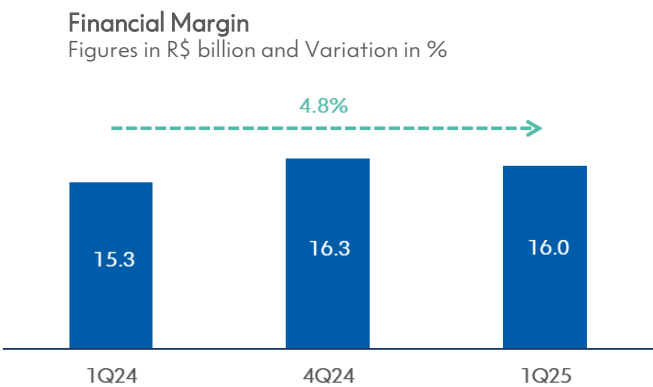
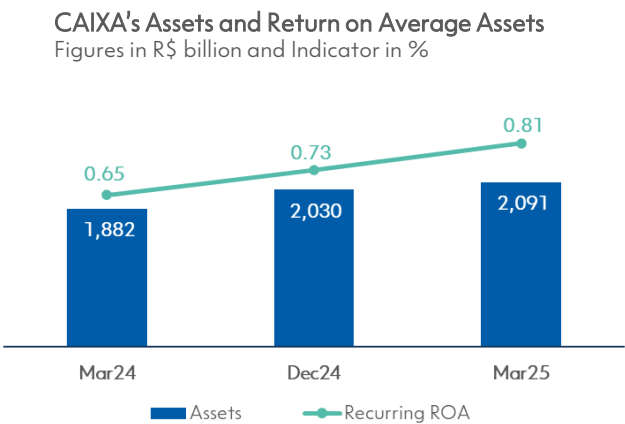
Accounting net income was R\$5.8 billion in the quarter, growing 133.9% from 1Q24 and 27.5% from 4Q24.

The recurring return on equity (ROE) reached 11.77% in Mar/25, increasing 2.76 p.p. over Mar/24 and 1.34 p.p. from Dec/24. ROA reached 0.81% in Mar/25, increasing 0.15 p.p. over Mar/24 and 0.08 p.p. from Dec/24.



CAIXA's assets totaled R\$2.091 trillion, 11.1% higher than in Mar/24, mainly influenced by the 10.7% increase in the loan portfolio. Compared to Dec/24, assets grew 3.0%, mainly due to the 2.4% increase in the loan portfolio.

The financial margin reached R\$16.0 billion in 1Q25, increasing 4.8% from 1Q24 and decreasing 2.0% over 4Q24. In a breakdown comparison with 1Q24, the increase was led by the 20.7% growth in income from financial intermediation. The reduction from 4Q24 was mainly caused by a 12.9% increase in expenses from financial intermediation.



Loan Portfolio

The loan portfolio reached a balance of R\$1.266 trillion in Mar/25, increasing 10.7% over Mar/24 and 2.4% from Dec/24, corresponding to a market share of 19.5%, a 0.2 p.p. increase compared to Mar/24 and 0.4 p.p. when compared to Dec/24.

Mortgage loans was the most representative product in the total loan portfolio, with a share of 67.2% and a balance of R\$850.4 billion, 12.7% higher than in Mar/24 and increasing 2.2% from Dec/24. From this amount, R\$505.3 billion was provided through funds from the Worker's Severance Fund (FGTS), increasing 15.4% over Mar/24 and 2.9% from Dec/24; and R\$345.1 billion was granted through funds from the Brazilian System of Savings and Loan (SBPE), increasing 9.1% over Mar/24 and 1.2% from Dec/24.

In 1Q25, a total of R\$49.3 billion was granted in loans (considering SBPE and FGTS funds), declining 4.6% from 1Q24 and increasing 4.6% over 4Q24. Loans provided with FGTS funds totaled R\$32.2 billion, declining 9.0% from 1Q24 and 2.7% from 4Q24. Loans provided with SBPE funds totaled R\$17.1 billion, up 4.9% from 1Q24 and 21.9% from 4Q24.

CAIXA is the leading bank in the real estate market, with a 66.8% market share in total mortgage loans, decreasing 0.2 p.p. from Mar/24 and 0.4 p.p. from Dec/24, being also the leading financial agent for the Minha Casa Minha Vida Program, boasting a market share of more than 99%.

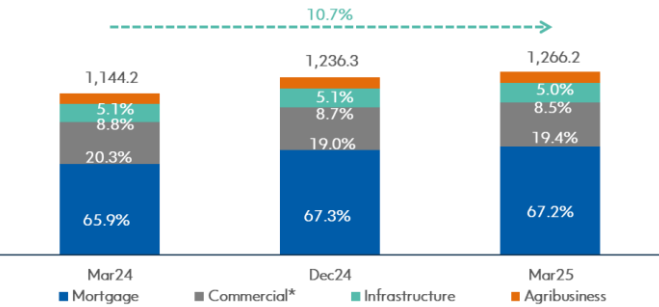
The infrastructure loan portfolio ended Mar/25 with a balance of R\$107.0 billion, increasing 6.7% from Mar/24 and reducing 0.2% over Dec/24.

The balance of commercial loans for individuals reached R\$141.3 billion in Mar/25, growing 5.5% from Mar/24 and 5.4% from Dec/24. We highlight the payroll-deductible loan portfolio, which accounts for 75.3% of the commercial loans for individuals, totaling R\$106.3 billion. CAIXA's market share for this product totaled 15.4%.

The balance of commercial loans for corporate clients reached R\$103.9 billion in Mar/25, growing 6.0% from Mar/24 and 3.5% from Dec/24. In 1Q25, a total of R\$26.2 billion was granted in commercial loans for corporate clients, up 14.1% over 1Q24 and 0.8% over 4Q24.

Breakdowns

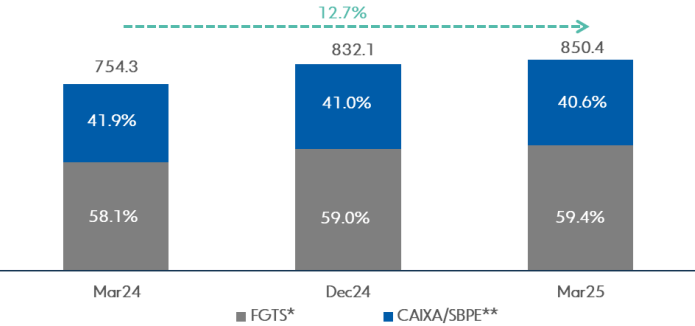
Figures in R\$ billion and Market Share in %



* Includes Cards, Acquired Loans, and Securitized Loans.

Breakdown of Mortgage Loans

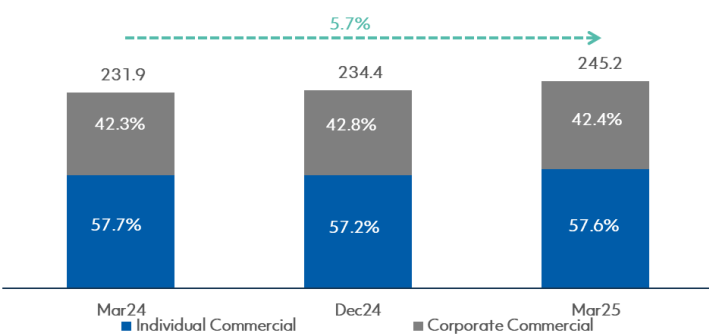
Figures in R\$ billion and Market Share in %



* Includes subsidies. ** Includes Construcard.

Breakdown of Commercial Loans

Figures in R\$ billion and Market Share in %



Market Share

In %



The agribusiness loan portfolio reached R\$63.5 billion in Mar/25, up 9.9% from Mar/24 and 1.5% from Dec/24. Loans for individuals stood out, because they grew 10.0% in relation to Mar/24 and 1.8% over Dec/24. In 1Q25, a total of R\$3.8 billion was granted in loans, a 34.8% decrease from 1Q24 and 32.7% over 4Q24.

As a result, a total volume of R\$151.5 billion was granted in loans in 1Q25, up 5.7% from the volume recorded in 1Q24, and 1.7% from 4Q24.

Balance in R\$ million	Mar25	Dec24	Δ%	Mar24	Δ%
Mortgage	850,411	832,054	2.2	754,257	12.7
Commercial Loan	245,204	234,422	4.6	231,922	5.7
Individuals	141,293	133,995	5.4	133,935	5.5
Corporate	103,911	100,427	3.5	97,987	6.0
Sanitation and Infrastructure	107,025	107,258	-0.2	100,264	6.7
Agribusiness	63,537	62,575	1.5	57,805	9.9
Total Portfolio	1,266,176	1,236,308	2.4	1,144,248	10.7

Stages of CMN Resolution 4,966/2021

The assessment of financial assets, according to CMN Resolution 4,966/2021, adopts macroeconomic estimates and scenarios, as well as delinquency periods, establishing the problematic asset as the target. In this sense, assets are now classified into three stages.

Stage 1 – refers to the probability of the financial instrument being classified as a financial asset with credit recovery problems within the next 12 months, or during the instrument's expected term if it is under 12 months, for financial assets that were originated or purchased without credit recovery problems.

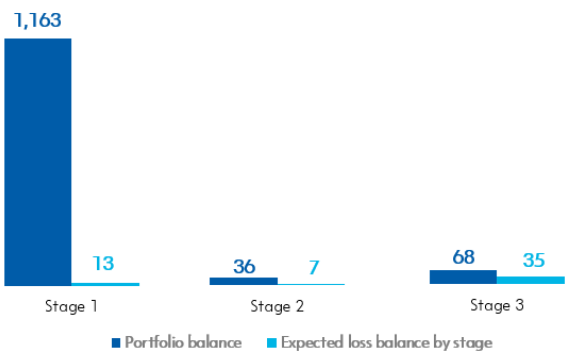
Stage 2 – refers to the probability of the financial instrument being classified as a financial asset with credit recovery problems expected during the instrument's entire term, for financial assets that were originated or purchased without credit recovery problems and whose credit risk has significantly increased.

Stage 3 – the instrument is characterized as an asset with a credit recovery problem.

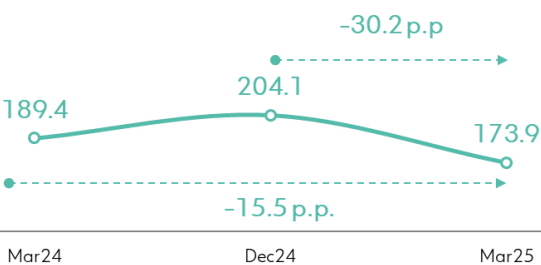
In Mar25, the ratio between the expected loss balance and the credit portfolio balance was 1.1% in stage 1; 20.8% in stage 2 and 51.4% in stage 3.

In March 2025, the portfolio's provisioning level reached 173.9% and covers more than 1.7 times the delinquency above 90 days.

Portfolio balance and expected loss balance by stage
In R\$ billion



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



Expenses with allowance for loan losses reached R\$2.1 billion in 1Q25. The reduction in expenses related to the establishment of provisions for expected credit losses, reflects the increased accuracy of internal risk measurement models, in accordance with the criteria established by CMN Resolution No. 4,966/21. This development highlights the robustness of the credit portfolio, and the effectiveness of the risk management practices implemented in preparation for the full adoption of the aforementioned regulatory provisions.

In Mar/25, the allowance for loan losses corresponded to 4.2% of the total loan portfolio, down 0.2 p.p. from Mar/24 and up 0.2 p.p. from Dec/24.

The total delinquency rate was 2.49%, up 0.15 p.p. from Mar/24 and 0.51 p.p. from Dec/24.

In Mar/25, the mortgage loan portfolio posted a delinquency rate of 1.42%, decreasing 0.30 p.p. from Mar/24 and up 0.23 p.p. from Dec/24. This portfolio has R\$1.7 trillion in collateral, corresponding to a Loan to Value (LTV) of 48.9%, demonstrating the solidity and soundness of the Bank's loan portfolio.

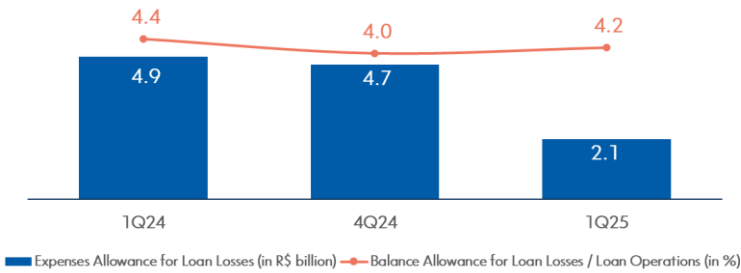
The free individual portfolio recorded a delinquency rate of 4.85% in Mar/25, up 0.22 p.p. over Mar/24 and 0.72 p.p. from Dec/24. The free corporate portfolio delinquency rate reached 9.26% in Mar/25, increasing 1.99 p.p. over Mar/24 and 2.81 p.p. from Dec/24.

Delinquency for the agribusiness portfolio stood at 4.30% in Mar/25, up 2.57 p.p. from Mar/24 and 0.57 p.p. from Dec/24.

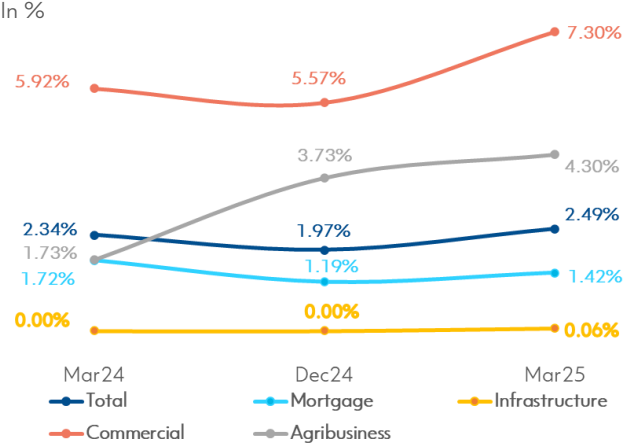
The sanitation and infrastructure sector recorded a delinquency rate of 0.06% in Mar/25, increasing 0.06 p.p. from Mar/24 and Dec/24.

CAIXA's loan portfolio has 92.1% of its balance with lower risk, decreasing 0.2 p.p. from Mar/24. Thus, the Bank has R\$2.1 trillion in collateral for its portfolio of R\$1.3 trillion, resulting in a collateral coverage ratio of 163.6%.

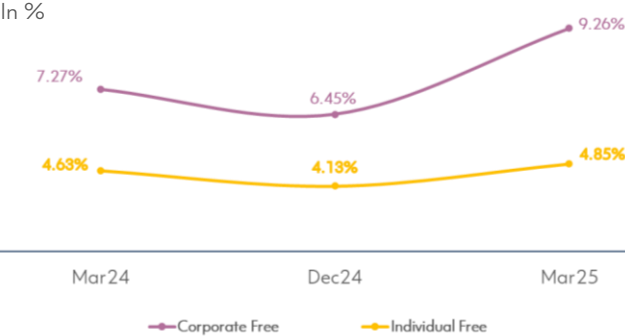
Expenses with Allowance for Loan Losses and Balance of Allowance for Loan Losses/Loan Operations



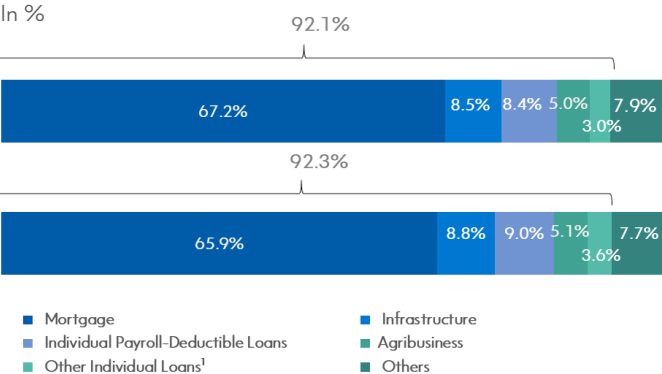
Delinquency Rate - Over 90 Days



Delinquency Rate - Over 90 Days



Collateralized Loan Portfolio

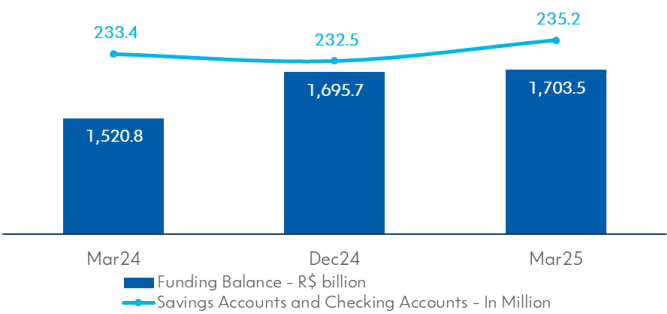


¹ Includes PRONAMPE, FGI, liens and CAIXA Hospitalais.

Funding

CAIXA's funding balance was R\$1.703 trillion at the end of Mar/25, growing 12.0% from Mar/24 and 0.5% from Dec/24. The growth from Mar/24 was mainly driven by the increases of 38.5% in bonds, 33.3% in CDBs, and 14.8% in borrowings and on-lending. We highlight our savings accounts, which grew 5.8% over Mar/24 and reduced 1.5% from Dec/24. The ratio between total funding and the loan portfolio corresponded to 134.7%.

Funding and Accounts



The number of savings and checking accounts reached 235.2 million in Mar/25, growing 1.8 million over Mar/24 and 2.7 million over Dec/24. CAIXA currently has 155.4 million clients who entrust their resources to the Bank, growing 1.4 million over Mar/24 and 1.7 million over Dec/24. Funds from clients totaled R\$770.4 billion, increasing 9.2% over Mar/24 and declining 1.0% from Dec/24.

Balance in R\$ million	Mar25	Dec24	Δ%	Mar24	Δ%
Funds from clients	770,403	778,173	-1.0	705,609	9.2
Savings Accounts	379,394	385,360	-1.5	358,684	5.8
Term Deposits	298,362	287,371	3.8	269,452	10.7
Demand Deposits	47,668	54,419	-12.4	46,972	1.5
Other Deposits	44,980	51,022	-11.8	30,501	47.5
Bonds	248,702	221,572	12.2	179,140	38.8
Mortgage bonds	213,160	186,381	14.4	158,225	34.7
Other Bonds ¹	35,542	35,191	1.0	20,916	69.9
Funds Obtained In The Open Market ²	168,719	192,623	-12.4	186,974	-9.8
Borrowings and Onlending	515,664	503,287	2.5	449,062	14.8
Main Items of Funding	1,703,489	1,695,655	0.5	1,520,786	12.0

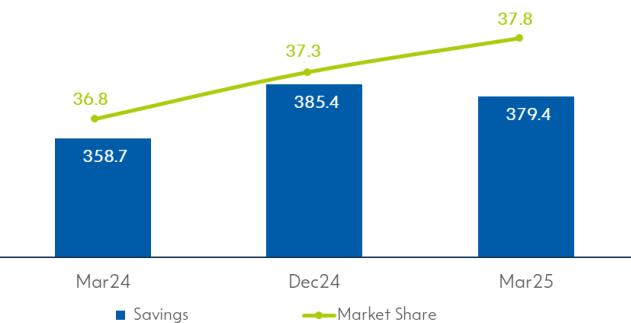
¹ Includes financial bonds and agribusiness bonds.
² Own portfolio repurchase agreement.

Demand Deposits

Demand deposits totaled R\$47.7 billion in Mar/25, increasing 1.5% from Mar/24 and reducing 12.4% from Dec/24. Our market share in this type of funding was 15.5% at the end of Mar/25, growing 1.1 p.p. from Mar/24 and 2.3 p.p. over Dec/24.

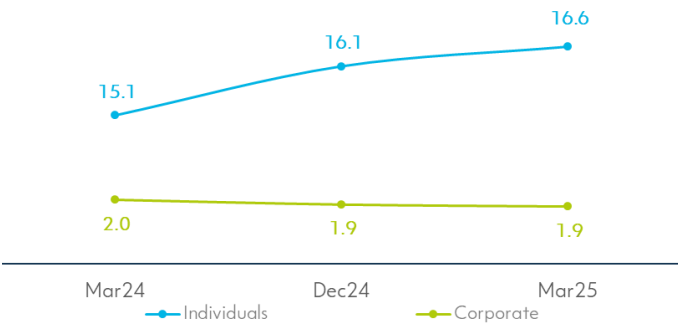
Demand Deposits

Figures in R\$ billion and Market Share in %



Demand Deposits - Number of Accounts

In million



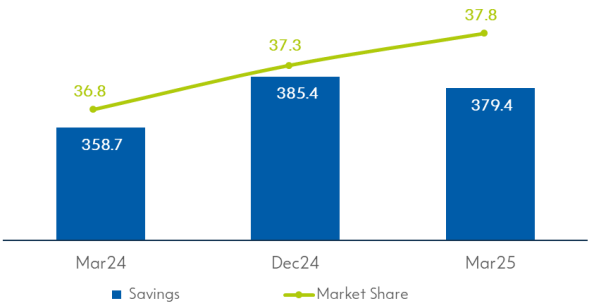
CAIXA had 18.4 million checking accounts in Mar/25, of which 16.6 million were individual accounts and 1.9 million were corporate accounts, growing 1.4 million over Mar/24 and 401.4 thousand from Dec/24. We highlight the individual accounts, which grew 1.5 million from Mar/24 and 430.1 thousand from Dec/24.

Savings Accounts

The savings account base ended Mar/25 with 216.8 million accounts and a balance of R\$379.4 billion, increasing 5.8% over Mar/24 and declining 1.5% from Dec/24. In Mar/25, CAIXA's savings accounts had a market share of 37.8%, up 1.01 p.p. from Mar/24 and 0.43 p.p. over Dec/24.

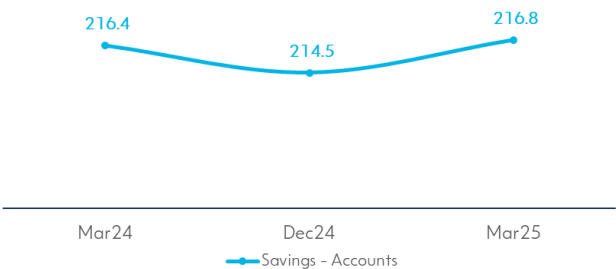
Savings Accounts Deposits

Figures in R\$ billion and Market Share in %



Savings Accounts

In million

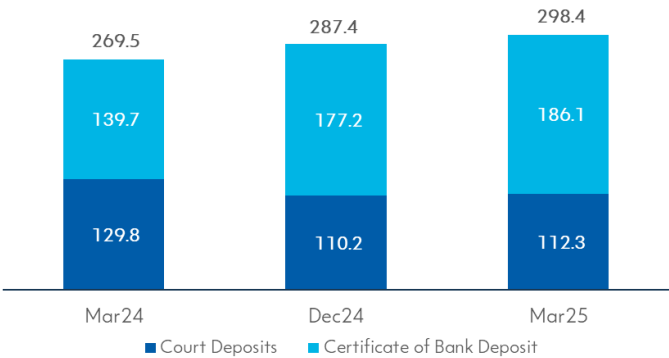


Term Deposits

Term deposits totaled R\$298.4 billion in Mar/25, up 10.7% over Mar/24 and 3.8% from Dec/24. Certificate of Bank Deposits (CDBs) had a balance of R\$186.1 billion, increasing 33.3% over Mar/24 and 5.0% from Dec/24. Court deposits fell 13.5% from Mar/24, totaling R\$112.3 billion in Mar/25.

Term Deposits

Figures in R\$ billion



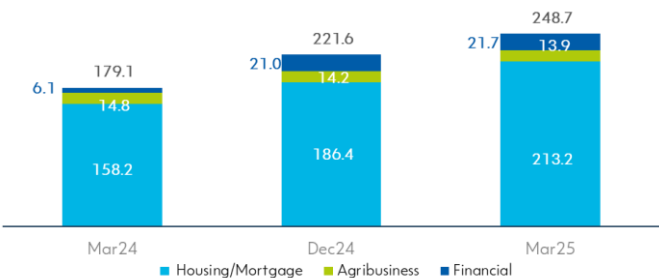
Bonds

In Mar/25, CAIXA's bonds had a balance of R\$248.7 billion, up 38.8% from Mar/24 and 12.2% over Dec/24, driven by the more favorable scenario for profitability in fixed income products exempt from income taxes but negatively impacted with the drop in liquidity, considering the new regulations implemented in 2024.

As a result, mortgage bonds reached a balance of R\$213.2 billion, growing 34.7% from Mar/24 and 14.4% from Dec/24. Agribusiness bonds totaled R\$13.9 billion, declining 6.1% from Mar/24 and 2.1% from Dec/24. Financial bonds totaled R\$21.7 billion, up 253.8% from Mar/24 and 3.1% from Dec/24.

Bonds

Figures in R\$ billion

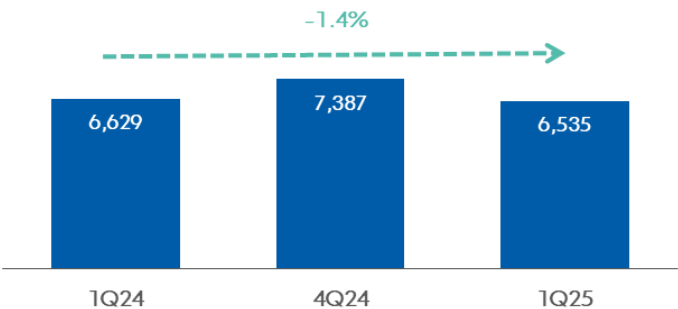


Income from Services and Banking Fees

In 1Q25, revenue from services and banking fees totaled R\$6.5 billion, reducing 1.4% over 1Q24 and 11.5% from 4Q24. There were notable increases of 9.3% in revenues from insurance products, 8.0% in revenues from checking accounts and banking fees and 6.0% in revenues from cards.

Income from services and banking fees were impacted by CMN Resolution No. 4,966, which came into effect on January 1, 2025. Additionally, there is a seasonal effect, as income from services historically show higher growth in the last quarter compared to other periods

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



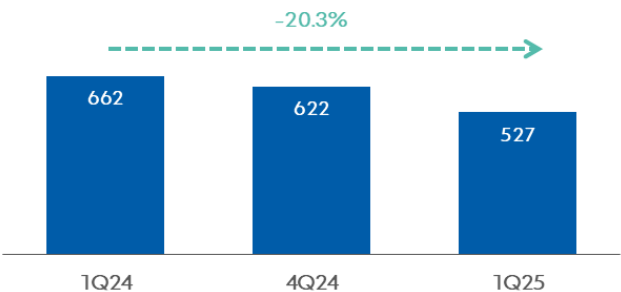
Balance in R\$ million	1Q25	4Q24	Δ%	1Q24	Δ%
Government Services	2,308	2,730	-15.5	2,340	-1.4
Checking Account and Banking Fees	1,108	1,182	-6.3	1,026	8.0
Insurance	722	820	-11.9	661	9.3
Debit and Credit Cards	745	830	-10.3	702	6.0
Revenues from Credit Services	527	622	-15.2	662	-20.3
Investment Funds	559	583	-4.0	612	-8.6
Agreements and Recovery	493	509	-3.2	547	-9.8
Others	73	110	-33.2	79	-6.8
Total	6,535	7,387	-11.5	6,629	-1.4

The main items in the income from services line are provided below:

Revenue from Loan Services

In 1Q25, revenue from loan services totaled R\$527.4 million, down 20.3% over 1Q24 and 15.5% over 4Q24. These revenues were impacted by CMN Resolution No. 4,966, which came into effect on January 1, 2025.

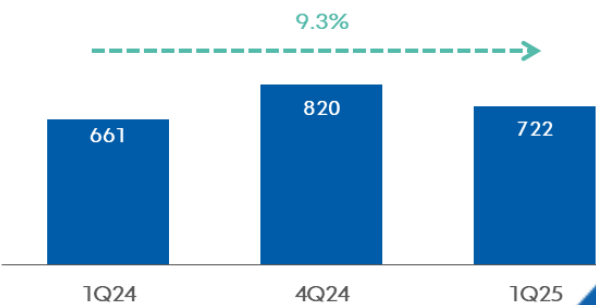
Revenue from Loan Services
Figures in R\$ million and Variation in %



Insurance

In 1Q25, revenues from insurance products totaled R\$722.5 million, increasing 9.3% from 1Q24 and reducing 11.9% from 4Q24.

Insurance
Figures in R\$ million and Variation in %



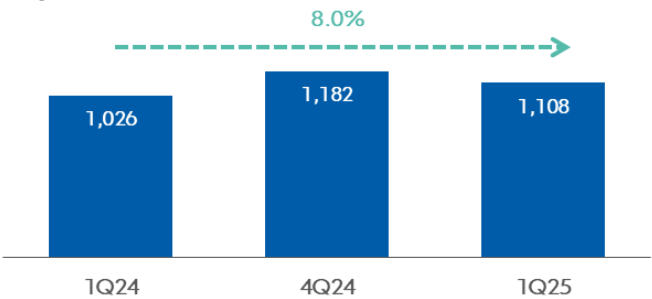
Checking Account and Banking Fees

Income from checking accounts, including income from banking fees, totaled R\$1.1 billion in 1Q25, increasing 8.0% over 1Q24 and reducing 6.3% from 4Q24.

The 12-month growth was mainly caused by higher revenues from mortgage loans, which have been reporting constant increases in the past quarters.

Checking Account and Banking Fees

Figures in R\$ million and Variation in %



Government Services

Income from government services reached R\$2.3 billion in 1Q25, down 1.4% over 1Q24 and 15.5% over 4Q24. The decrease compared to the first quarter of 2024 was mainly due to a 6.1% reduction in lottery revenues, offset by increases of 3.2% in revenues from the management of the FIES program and 8.6% from the Minha Casa Minha Vida program.

Government Services

Figures in R\$ million and Variation in %

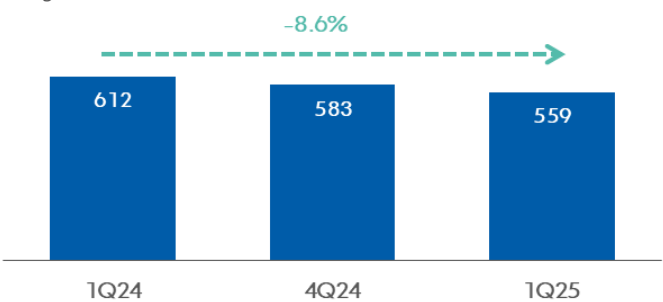


Investment Funds

Revenues from management fees of investment funds totaled R\$559.2 million in 1Q25, declining 8.6% over 1Q24 and 4.0% over 4Q24.

Investment Funds

Figures in R\$ million and Variation in %

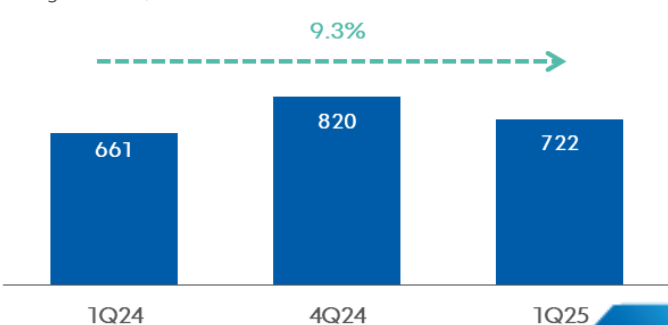


Cards

Revenues from cards totaled R\$737.2 million in 1Q25, growing 5.0% over 1Q24 and 11.2% over 4Q24.

Cards

Figures in R\$ million and Variation in %



Transactions

In 1Q25, a total of 12.3 billion transactions were carried out through CAIXA's channels, increasing 17.1% from 1Q24, and 2.7% from 4Q24. Of this amount, 11.5 billion were digital transactions (APPs and Internet Banking), up 19.0% from 1Q24 and 2.7% from 4Q24.

We highlight our relevance regarding Pix transactions, with 16.5% of market operations passing through CAIXA.

The expansion of digital journeys combined with service quality, system improvements, process digitalization, and use of biometrics have significantly reduced lines at our branches. Among the advances that were implemented in the technological modernization and digital transformation agenda, we highlight the use of biometrics for withdrawal transactions at self-service terminals and at lottery units.

Additionally, reaffirming the commitment to diversity and excellence, in the first quarter of 2025, sign language translation and interpretation services via video call were launched in branches, promoting inclusion and accessibility for deaf or hard-of-hearing clients, ensuring effective and humanized communication.

In million	1Q25	4Q24	Δ%	1Q24	Δ%
APPs	11,439	11,122	2.9	9,609	19.0
Internet Banking	72	58	23.4	64	12.4
Lottery Units ¹	466	452	3.2	498	-6.4
Banking Service Rooms	166	188	-11.8	166	0.1
Banco 24h	75	76	-1.6	86	-12.7
CAIXA AQUI Correspondents	19	18	5.7	22	-14.6
Branches and Banking Service Points (PAs)	16	20	-18.9	21	-23.3
Electronic Service Points (ATMs)	1	1	-5.4	1	-3.5
Total Transactions	12,254	11,935	2.7	10,467	17.1

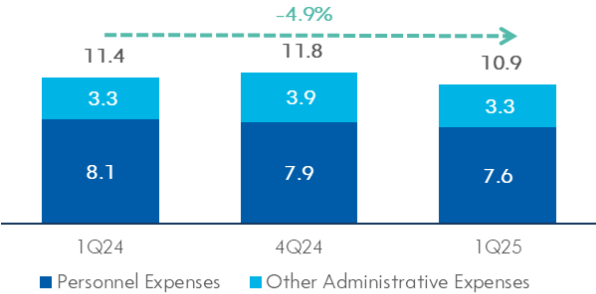
¹ Excludes Lottery games.

Administrative Expenses

In 1Q25, administrative expenses totaled R\$10.9 billion, reducing 4.9% over 1Q24. Compared to 4Q24, administrative expenses fell 8.2%, influenced by the 4.6% decline in personnel expenses and the 15.5% decline in other administrative expenses.

Excluding the expenses from the Voluntary Dismissal Program (PDV) in 1Q24, the variation would have been 2.1% in the period.

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



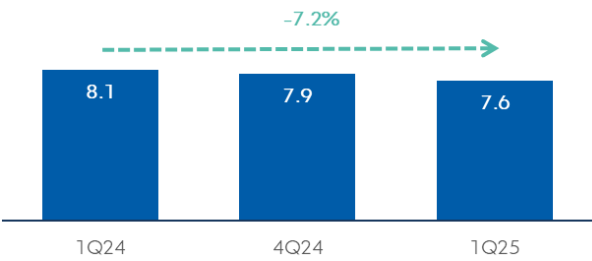
The PDV had over 4 thousand openings and is a measure included in CAIXA's staff management, as approved by the State Coordination Secretariat (SEST), according to criteria of organizational efficiency and sustainability of the Bank's business.

Personnel Expenses

CAIXA currently has 83.8 thousand employees. Personnel expenses reached R\$7.6 billion in 1Q25, down 7.2% over 1Q24 and 4.6% from over 3Q24.

Disregarding the effect of expenses related to the Voluntary Dismissal Program (VDP), personnel expenses grew by 2.1% in the comparison between the first quarter of 2025 and the first quarter of 2024.

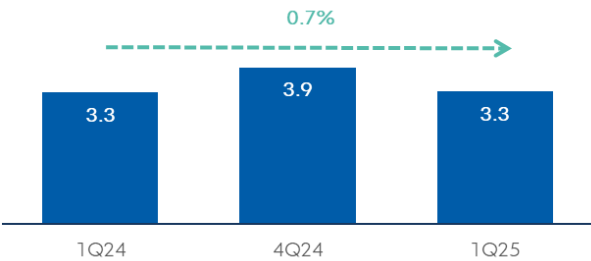
Personnel Expenses
Figures in R\$ billion and Variation in %



Other Administrative Expenses

In 1Q25, other administrative expenses totaled R\$3.3 billion, increasing 0.7% from 1Q24 and reducing 15.5% from 4Q24. The growth recorded against 1Q24 was mainly due to the increases of 21.9% in asset maintenance and repairs and 32.3% in transport services and were offset by the reductions of 13.4% in property rentals and 9.9% in amortization, depreciation and impairment.

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



Balance in R\$ million	1Q25	4Q24	Δ%	1Q24	Δ%
Maintenance and Repairs	308	309	-0.4	253	21.9
Rentals and Leasing of Properties	445	436	2.1	514	-13.4
Surveillance and Security	244	258	-5.4	234	4.3
Communications	137	152	-9.9	124	10.3
Material	10	12	-17.5	26	-62.3
Water and Energy	137	146	-6.6	135	1.5
Data Processing	475	769	-38.2	476	-0.2
Outsourced Services	273	279	-2.1	253	7.8
Transport Services	206	141	46.3	155	32.3
Amortization / Depreciation / Impairment	550	671	-18.0	610	-9.9
Publicity, Sales and Public Relations	115	196	-41.2	114	0.7
Specialized Services	169	242	-30.3	179	-5.9
Financial System Services	128	143	-10.1	103	24.9
Others	108	158	-31.4	103	5.1
Other Administrative Expenses	3,305	3,911	-15.5	3,280	0.7

Operational Efficiency

CAIXA's recurring operating efficiency ratio was 55.6% in Mar/25, improving 0.11 p.p. from Mar/24 and 0.17 p.p. from Dec/24.

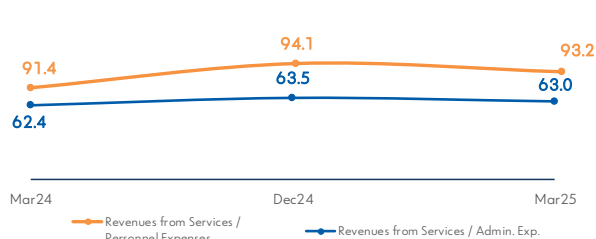
The coverage ratio of personnel expenses, which measures the ratio between income from services and personnel expenses, was 93.2% in Mar/25, up 1.8 p.p. over Mar/24 and down 0.9 p.p. from Dec/24.

In March 2025, the coverage ratio for administrative expenses, which measures the ratio between income from services and administrative expenses (other administrative and personnel), was 63.0% in Mar/25, up 0.6 p.p. from Mar/24 and down 0.5 p.p. over Dec/24.

Recurring Operating Efficiency Index*
In %



Recurring Coverage Ratio - Administrative and Personnel
In %



* Operational Efficiency = (Personnel Expenses + Other Administrative Expenses) / (Gross Income from Financial Intermediation - Allowance for Loan Losses - Sale and Transfer of Financial Assets + Income from Services + Result from Affiliates and Subsidiaries + Creation and Reversal of Provisions + Other Operating Income and Expenses).

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 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 at CAIXA under the new structure guidelines for risk management and capital of CMN Resolution 4,557/2017.

In Mar/25, Risk-Weighted Assets (RWA) totaled R\$881.1 billion and Reference Equity was R\$134,3 billion.

Thus, the Principal Capital Ratio totaled 13.6%, above the regulatory minimum by 5.6 p.p. In the same period, the Tier I and Basel ratios ended at 13.8% and 15.2%, respectively, remaining above the regulatory minimums by 4.3 p.p. and 3.7 p.p. respectively.

Reference Equity
(balance in R\$ million)

	Mar25	Dec24	Δ	Mar24	Δ
Reference Equity - RE	134,270	136,184	-1.4%	128,797	4.2%
Tier I	121,332	120,011	1.1%	112,624	7.7%
Principal Capital	119,619	118,298	1.1%	110,911	7.9%
Complementary Capital	1,713	1,713	0.0%	1,713	0.0%
Tier II	12,938	16,173	-20.0%	16,174	-20.0%
Risk Weighted Assets - RWA	881,051	822,032	7.2%	764,573	15.2%
Principal Capital Ratio (Principal Capital/RWA)	13.6%	14.4%	-0,8 p.p.	14.5%	-0,9 p.p.
Tier I Ratio (Tier I/RWA)	13.8%	14.6%	-0,8 p.p.	14.7%	-1,0 p.p.
Basel Ratio (RE /RWA)	15.2%	16.6%	-1,3 p.p.	16.8%	-1,6 p.p.

To ensure compliance with minimum capital requirements, according to the regulatory and prudential requirements outlined in the Basel III Agreement, CAIXA has been implementing measures to reinforce its capital structure by increasing share capital, among other measures.

The fixed asset ratio was 10.4%, maintaining CAIXA's compliance with CMN Resolution 4,957/2021, which establishes the 50% limit.

Fixed Assets Capital (balance in R\$ million)	Mar25	Dec24	Δ	Mar24	Δ
(A) Fixed Asset Adjusted	14,008	12,881	8.8%	12,152	15.3%
(B) Reference Equity	134,270	136,184	-1.4%	128,797	4.2%
(C) Fixed Asset Adjusted Ratio ((A / B) x 100)	10.4%	9.5%	1,0 p.p.	9.4%	1,0 p.p.

CAIXA's exposure to the Public Sector, considering operations not backed by the Federal Government, reached 41.4% of the Reference Equity in Mar/25, down by 2.7 p.p. from Mar/24 and by 0.1 p.p. from Dec/24. According to CMN Resolution 4,995/2022, a financial institution's loan operations with public entities and institutions are limited to 45% of its Reference Equity.

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

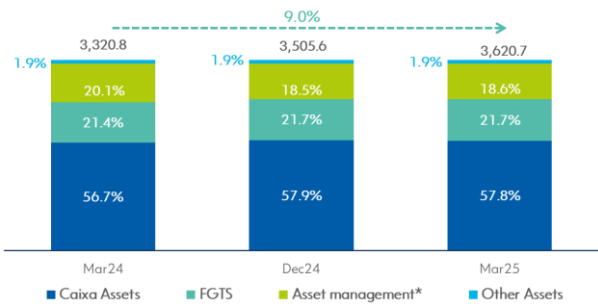
In 1Q25, the short-term liquidity ratio (LCR) was 235.7%, growing 43.0 p.p. in 12 months. According to BACEN Resolution 54/20, short-term liquidity indicators are calculated from the simple average of the daily amounts in the quarter referring to the informed base date.

Assets under Management

In Mar/25, CAIXA had R\$3.6 trillion in assets under management, of which R\$2.1 trillion in own assets and R\$1.5 trillion in third-party assets. Total assets grew 9.0% over Mar/24, driven mainly by the increases of 11.1% in CAIXA assets, 10.8% in FGTS funds and 1.2% in investment funds.

Among the R\$1.5 trillion of third-party funds managed by CAIXA, we highlight the FGTS, which totaled R\$786.8 billion and had a nominal increase of R\$76.7 billion from Mar/24, and the investment funds, with a balance of R\$675.0 billion and up R\$8.3 billion from Mar/24.

Assets under Management
Figures in R\$ billion and Market Share in %



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

Investment Funds and Managed Portfolios

In Mar/25, CAIXA was responsible for managing R\$858.6 billion in investment funds and managed portfolios, growing 1.7% over Mar/24 and 4.3% from Dec/24.

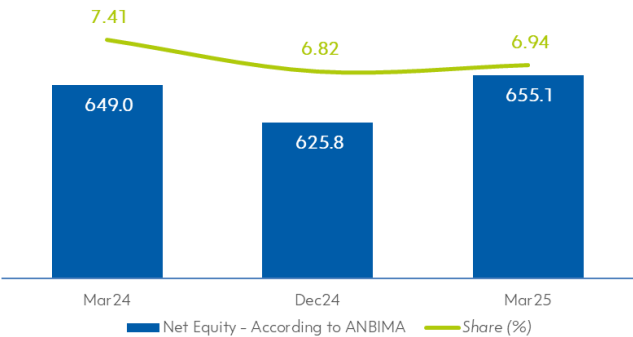
Retail funds and exclusive funds totaled R\$675.0 billion in Mar/25, up 1.2% over Mar/24 and 4.3% from Dec/24. The exclusive funds had the highest level of managed net worth, with a balance of R\$377.5 billion, 6.1% higher than in Mar/24 and up 3.8% from Dec/24.

Balance in R\$ million	Mar25	Dec24	Δ%	Mar24	Δ%
Retail and Exclusive Funds	675,040	647,373	4.3	666,771	1.2
Retail Funds	297,582	283,851	4.8	311,139	-4.4
Exclusive Funds	377,457	363,522	3.8	355,631	6.1
Managed Portfolios	183,519	175,920	4.3	177,217	3.6
Social	181,521	173,950	4.4	175,352	3.5
State Funds	1,432	1,384	3.4	1,247	14.8
Special Welfare Policy (RPPS)	566	585	-3.4	618	-8.4
Investment Funds and Managed Portfolio	858,559	823,293	4.3	843,987	1.7

In Mar/25, CAIXA managed 6.9% of the total net worth of market funds, according to criteria of the Brazilian Financial and Capital Markets Association (ANBIMA), occupying the fifth place among resource managers.

The net worth of these funds totaled R\$655.1 billion, a 0.9% increase from Mar/24 and 4.7% from Dec/24.

Investment Funds
Figures in R\$ billion and Market Share in %



Debit and Credit Cards

In 1Q25, CAIXA's card clients performed 1.1 billion transactions, down 1.6% from 1Q24, with a financial volume of R\$75.3 billion, resulting from the use of 242.6 million cards in the base. There was a 9.0% reduction in the card base over the 12-month period, due to the expiration of cards that were not being used. In relation to the previous quarter, the number of cards grew 1.3%.

Cards (Debit and Credit) ¹	1Q25	4Q24	Δ%	1Q24	Δ%
Number of Cards ² (in million)	242.6	239.4	1.3	266.7	-9.0
Number of Transactions (in million)	1,062.5	1,091.5	-2.7	1,080.2	-1.6
Balance of Transactions (R\$ million)	75,299.8	79,198.0	-4.9	74,273.9	1.4

¹ Includes virtual debit cards.
² Number of cards at the end of the period.

Contact

Investor Relations: relacoes.investidores@caixa.gov.br

About CAIXA Econômica Federal

CAIXA is the largest Brazilian bank in number of clients, responsible for 37.8% of deposits in Brazil's total savings accounts. The Company has unparalleled capillarity, operating in more than 98% of the country's municipalities.

CAIXA

É POR VOCÊ. É POR TODO O BRASIL.



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