



# Management Report

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## 4Q21

# Summary

<b>CAIXA Results</b> .....	3
<b>CAIXAPAR's Dissolution</b> .....	6
.....	7
<b>Main Awards and Recognitions</b> .....	7
<b>CAIXA Mais Brasil</b> .....	14
<b>Performing as a Social Bank</b> .....	23
.....	25
<b>Sustainability and Social &amp; Environmental Responsibility</b> .....	25
<b>Technology</b> .....	27
<b>Conglomerate Companies</b> .....	28
<b>Capital Market</b> .....	30
.....	31
<b>CAIXA'S EFFORTS TO MITIGATE THE IMPACTS OF COVID-19</b> .....	31
<b>MANAGEMENT</b> .....	33
<b>I. MANAGEMENT PILLARS – Meritocracy and Governance</b> .....	33
<b>II. MANAGEMENT PILLARS – Mortgage Loan, Agro, Payroll- Deductible Loan and Microcredit</b> .....	35
<b>III. MANAGEMENT PILLARS – Cost Efficiency and Reduction</b> .....	38
<b>IV. MANAGEMENT PILLARS – Asset Monetization</b> .....	39
<b>V. MANAGEMENT PILLARS - Inclusion Bank</b> .....	41
<b>VI. MANAGEMENT PILLARS - Integration between Employees, Lotteries and Correspondents</b> .....	44
<b>PERFORMANCE ANALYSIS - RESULT</b> .....	46
<b>PERFORMANCE ANALYSIS – ASSETS AND LIABILITIES</b> .....	47
<b>BASEL</b> .....	48
<b>LOTTERIES</b> .....	49
<b>FURTHER USUAL</b> .....	49
.....	55
<b>Acknowledgements</b> .....	55

## MANAGEMENT REPORT

To the Brazilian society, employees, contractors, investors, and clients, CAIXA presents the Management Report and the Consolidated Financial Statements of CAIXA ECONÔMICA FEDERAL for the fourth quarter of 2021, following practices and standards established in the country applicable to institutions (BACEN).

### CAIXA Results

Based on its commitment to being the Bank of All Brazilians, since 2019, this management carried out an extensive restructuring process at the bank based on meritocracy, replacing top executives and promoting female leadership in the senior management. CAIXA conglomerate's board of directors went from 0 to 14 women. Focusing on key products, such as housing loan, agribusiness loan, payroll-deductible loan and loans for medium and small companies, Caixa Econômica Federal presents solid and record results. In the Government segment there was a dispersion of loans, allowing smaller municipalities, which until then were not covered by loans, to have access to loan operations with CAIXA funds.

Besides, with continuous processes improvement, controls, auditing, information transparency and corporate governance continuously improved, the qualified opinion on the balance sheet of CAIXA, CAIXAPAR, FGTS and FI-FGTS was removed, as well as other notes, as follows:

Table 1 – CAIXAPAR

	Situation in Dec/2018	Current Situation
I CAIXA Balance Sheet	Qualified opinion since 2016	Qualified opinion removed in Jun/19
II FGTS Balance Sheet	Qualified opinion since 2015	Qualified opinion removed in Dec/20
III FI-FGTS Balance Sheet	Qualified opinion since 2011	Qualified opinion removed in Dec/20
IV CAIXAPAR	Balance sheet with no qualified opinion since 2015, notes from TCU, MPF and Independent Audit	Qualified opinion removed in 2020 and Company closed in Dec/21
V Banco PAN	Problematic acquisition, need for contributions	Divestment in Apr/21 with 486% appreciation
VI Branes	Notes from Independent Audits (PWC and Grant Thornton), MPF and TCU	Divestment in Dec/20
VII Capgemini	Did not get the expected return	Settlement of the agreement in May/20
VIII CAIXA Crescer	TCU notes	Settlement of the agreement in Aug/21
IX CIBRASEC	Low performance and no business relationship	Divestment in Jul/19
X CAIXA Imóveis	Negative Result	Ongoing Partnership Dissolution
XI Digital Business	No operations since incorporation	Ongoing Partnership Dissolution
XII CGU Audit	Certificate of the irregular annual audit of accounts	Regular 2019 fiscal year and 2020 with no qualified opinion
XIII BNDU <sup>1</sup> BACEN and CGU Note	63.8k properties repossessed in stock	22.7k properties repossessed in stock
XIV PwD Employees	1,589 employees - Note from the Ministry of Labor for non-compliance with the minimum required	Around 4,000 candidates convened, 3,629 already hired
XV Women in the Senior Management	0	14
XVI CAIXA IG-SEST Indicator	Score 9.75	Grade 10.00 - The only state-owned company with all subsidiaries participating in Level I
XVII CAIXA Seguridade IG-SEST Indicator	No Certification	Grade 10.00
XVIII CAIXA Cartões IG-SEST Indicator	No Certification	Grade 9.66
XIX BACEN's Ombudsman Ranking	2 <sup>nd</sup> among large banks	1 <sup>st</sup> among large banks
XX Rating SRC - BACEN's Risk and Control Systems		Best historical scores in the last cycles (2019/2020 and 2020/2021)
XXI TCU Governance and Public Management Index	Score 71% (39 <sup>th</sup> )	Score 94% (3 <sup>rd</sup> among 378 institutions assessed, the only one of the first 3 with over 500 employees)

<sup>1</sup> Non-Use Goods

In 2021, **net income totaled R\$17.3 billion**, up by 31.1% compared to R\$13.2 billion in 2020. This annual income was 66.8% higher when compared to 2018 and 38.3 % compared to 2017. In 4Q21, the result was R\$ 3.2 billion.

It is important to note that 2019, 2020 and 2021 were the years **with the highest net profit in Caixa's history**. The record results achieved since 2019 are the result of

improvements in business management, resulting in an increase in the volume and quality of the bank's capital, allowing us to maintain the expansion of credit in a sustainable manner.

CAIXA once again broke its own records in the **mortgage segment**. The volume of loans granted in 2021 was **the highest in history**, R\$140.6 billion, exceeding 20.8% in 2020, 55.8% in 2019 and 59.6% in 2018, reflected in the balance of the mortgage portfolio, also a record, ending 2021 totaling R\$557.6 billion<sup>1</sup>, representing 6.0 million active contracts. All this financing volume brings development for all regions of Brazil: with 7.6 thousand construction works in progress across the country and 1.0 million housing units in production creating 2.5 million direct and indirect jobs.

In addition, with the current management, we have a business focused on housing and reinforced mortgage loans granted with funds from savings (SBPE), keeping our leadership in 4Q21 in SBPE new loans, in the ABECIP ranking. The 1<sup>st</sup> place was resumed in 1Q19, after reaching the 4<sup>th</sup> place in 2018. Only with SBPE funds, R\$82.8 billion in new loans were granted in 2021, up by 513.4% comparing 2021 to 2018; 210.2% comparing 2021 to 2019 and 54.4% comparing 2021 to 2020.

In January 2022, CAIXA obtained the largest volume of mortgage loans granted in its history with a value of R\$ 11.6 billion, a value 100.7% higher than January 2018 (R\$ 5.8 billion), regarding the loans granted with funds from savings (SBPE), contracts increased by 6.3% compared to January 2021. The record result in new loans is the result of innovative and long-term strategies, focusing on the profitability of the base, cross selling and customer focus, with the launch of new and competitive products, as well as the digitalization of processes, through the Mortgage App.

In its first participation, CAIXA started the 2021/2022 harvest year offering R\$35.0 billion in **loans for agribusiness**, mainly to benefit family farmers and small and medium rural producers, besides agribusinesses and cooperatives. The expansion in agribusiness was possible from sustainable actions and strategies implemented in this management that allowed increasing the funding portfolio to leverage operations in this sector.

This allowed CAIXA to grow mathematically and consistently in agribusiness and, in 2021, break a record in loans granted, totaling R\$15.5 billion in the year. Thus, the agro portfolio grew by 113.6% over 2020 and, in less than two years, CAIXA went from 8<sup>th</sup> to 3<sup>rd</sup> among the 10 largest financial institutions in the segment.

We have redirected our loan strategy in the **business segment**, focusing on Micro and Small Companies and adopting a policy that prioritizes access to loan to the largest number of businesspeople, providing a more dispersed portfolio with less exposure to loan risk since we extend balances to a larger number of companies. In this sense, CAIXA was the first bank to offer PRONAMPE loan line, leading with over 35.7% of the concession volume, with R\$ 22.3 billion granted in this management, which benefited more than 202 thousand companies. As for FAMPE, CAIXA, from 2020 to 2021, granted R\$ 6.9 billion in loans and benefited more than 85 thousand companies.

From mathematical studies, CAIXA promoted the reduction of interest rates of the main products in order to provide fairer access to loans while keeping the profitability in our business and thus serving small entrepreneurs.

In an innovative way and in line with the **credit democratization**, CAIXA made a new, exclusive credit line available to truck drivers to prepay freight costs. With an interest rate starting at 1.99% per month, the working capital operation benefits the entire road freight chain, making funds available directly to the autonomous carriers' account.

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<sup>1</sup> Construcard included.

CAIXA is the first bank to implement this credit line, demonstrating that, mathematically and consistently, it is the bank for all Brazilians.

The loan operation for the Prepayment of the FGTS-Birthday Withdrawal was adjusted, increasing the advance limit from 3 to 5 years for workers who have account balances.

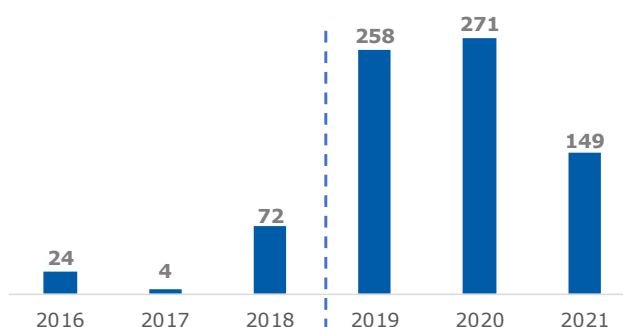
The anticipation of the FGTS-Birthday Withdrawal, launched during this period, has already benefited more than 2.3 million customers, 1.3 million of whom were negative, in 7.4 million operations. R\$ 15 billion were injected into the economy, which represents 40% of the entire amount borrowed in Brazil for this credit line.

In the Government segment, CAIXA carried out a review of the internal policies for financing infrastructure and sanitation, in order to provide access to an increasing number of municipalities, thus expanding the population benefited. To make the strategy of dispersing contracts viable, a maximum limit of R\$ 100 million per operation was defined, allowing smaller municipalities, which until then were not covered by loans, to have access to loan operations with CAIXA funds.

With the change in strategy, 678 entities (Municipalities/States), which did not have a credit operation with the bank until 2018, entered into their first contract with CAIXA, according to the evolution shown below.

Chart 1 – Evolution of new entrants

### New entrants States/Municipalities



CAIXA also acted as a paying agent for **Emergency Aid**, which aimed to provide emergency protection when facing the crisis caused by the Coronavirus pandemic - COVID19, being considered the largest social, digital and financial inclusion movement in Brazil.

Payment of the benefit was only possible using technology through the Emergency Aid Application and the CAIXA Tem platform, which made it possible to pay more than 50 million people in just 20 days, as well as CAIXA's unique capillarity, being present in more than 99% of Brazilian municipalities, with more than 26,7 thousand<sup>2</sup> exclusive service points. During the period of emergency aid, the branches had early opening and services on Saturdays, allowing access to all beneficiaries.

As an agent of public policies, CAIXA, in addition to Emergency Aid, also acted in several others, such as the Emergency Benefit to Preserve Employment and Income (BEm), *Bolsa Família*, Unemployment Insurance, Insurance for Closed Fishing Seasons, Salary Bonus, pensions, other federal, state and municipal income transfer programs and emergency and regular FGTS payments, totaling R\$ 1.3 trillion in payments between 2019 and the end of 2021, benefiting more than 121.3 million people.

<sup>2</sup> 4.278 branches and banking service points, 13.422 lotteries, 9.049 exclusive banking correspondents, 9 truck branches and 2 boat branches.

Therefore, the current results are due to the change in the bank's strategic positioning, in which our performance is based on seeking operational profitability, focused on valuing Brazilian society, reinforcing our purpose of being the bank of all Brazilians while also being the bank of mathematics, debating the best strategy, supporting our clients, improving results, and fulfilling our role.

## CAIXAPAR's Dissolution

On December 29, 2021, CAIXA's Governance at the Extraordinary General Meeting approved the conclusion of the dissolution process of CAIXA Participações S/A (CAIXAPAR), incorporating the remaining equity referring to all the subsidiary's shares. The merger was held at book value as per the balance sheet, calculated on June 30, 2021, with shareholders' equity totaling R\$3.8 billion, duly audited and ratified by the Appraisal Report by a specialized company.

CAIXAPAR, created in 2009, through its investments, carried out operations, until 2018, that were subject to qualified opinions by two independent auditing companies (PricewaterhouseCoopers and Grant Thornton), as well as the Federal Court of Accounts (TCU) and Federal Public Ministry (MPF).

Investments in companies in which CAIXAPAR held an interest took place from 2009 to 2018.

Between 2015 and 2019, CAIXAPAR's balance sheets had a qualified opinion from the external audit due to issues on the operational continuity of Branes Negócios e Serviços S.A. (Branes), which relied on service agreements suspended for assessment by TCU and MPF. In December 2020, CAIXA finished divesting CAIXAPAR in Branes.

CAIXAPAR was also affected by agreements that did not generate the expected return, such as the operation with Capgemini Latin America S.A.S., concluded through a Litigation Resolution and Reciprocal Settlement Agreement.

Regarding Caixa Crescer, TCU found defects in the agreement, such as anti-cost-effectiveness, unjustified assessment of the company's value, disproportionate growth forecast, disproportionate risk distribution, lack of Authorization from the Central Bank of Brazil, among others. The transaction with CAIXA Crescer was concluded with the execution of the Agreement between CAIXAPAR and a partner, resulting in the end of the arbitration process between the parties.

In this management, as of 2019, CAIXA began the divestment of CAIXAPAR companies.

Numbering	Company	Creation Year <sup>1</sup>	Divestment Year	Divestment Type
I	CAIXAPAR	2009	2021	Extinct
II	Banco Pan	2009	2021	Disposal
III	CIBRASEC	2010 <sup>2</sup>	2019	Disposal
IV	Branes	2012	2020	Disposal
V	Capgemini	2012	2020	Dispute settlement and Reciprocal Discharge
VI	Caixa Crescer	2012	2021	Dispute settlement and Reciprocal Discharge
VII	Tecban	2010 <sup>2</sup>	2021	Incorporated
VIII	Elo	2011	2020	Incorporated
IX	Quod	2017	2021	Incorporated
X	Caixa Cartões	2018	2020	Incorporated
XI	Caixa Imóveis	2017	-	Dissolution in progress
XII	Negócios Digitais	2018	-	Dissolution in progress

<sup>1</sup> Companies that were already incorporated, consider as the year of entry into the company.

<sup>2</sup> The company was already invested by CAIXA and migrated to CAIXAPAR in 2010.

The strategy adopted for the divestment followed the following chronology:

- I. July 2019: sale of CIBRASEC (R\$ 6.5 million);
- II. September 2019: first Follow on of Banco PAN Preferential Shares at a price of R\$8.25 per share, obtaining a net income of R\$157.4 million;
- III. January 2020: change of the corporate relationship from Caixa Cartões to CAIXA;
- IV. May 2020: resolution in accordance with Capgemini (R\$ 13.8 million);
- V. September 2019: second divestment via Follow on (PN shares) of Banco PAN with net income of R\$265.3 million at a price of R\$8.30 per share;
- VI. December 2020: transfer to Caixa Cartões;
- VII. December 2020: participation ended and liquidation of FIP Veneza Branes;
- VIII. March 2021: protocol of public offering by CAIXAPAR with the request for the secondary distribution of shares issued by the PAN and held by it. Concurrently with the aforementioned registration, a Private Offer process was initiated to prospect investors by the hired financial advisors, thus carrying out a dual track for the sale of PAN shares;
- IX. April 2021: receipt of an unsolicited binding proposal from Grupo BTG Pactual S.A., for the acquisition of 100% of CAIXAPAR's interest in PAN, in the amount of R\$3.7 billion (R\$11.42 per share);
- X. August 2021: settlement agreement to *Crescer*.

It should be noted the total divestment of Banco PAN in 2Q21, generating a gross profit of R\$5.0 billion. In December 2018, the share price reached R\$1.95. Therefore, the strategy adopted started in March 2019, exercising the stock option at R\$2.42, ending in April 2021 by selling the shares for R\$11.42, up by 3x the call option's exercise price and 486% appreciation of the shares since 2018.

CAIXAPAR's termination is in line with CAIXA's strategic plan, ending onerous interests, conflicting with its goals, and that had a qualified opinion on its balance sheets and/or notes by TCU/CGU, based on its strong commitment to governance, focus on management, and improved internal controls.

This is yet another action that reinforces that CAIXA achieves its results sustainably, thus fulfilling its role as the Bank of All Brazilians, with a strong equity structure, profitability and efficiency in all its businesses.

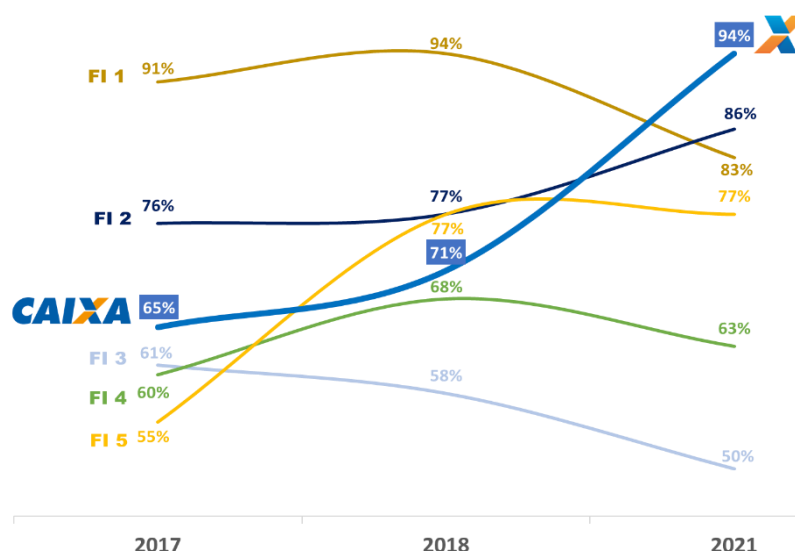
## Main Awards and Recognitions

Due to the mathematical management, focused on governance, risk management, and integrity, CAIXA received many awards and recognitions in this management:

### 2021

#### I. Best Score in the Governance and Public Management Index (iGG) by TCU

In 2021, CAIXA got the best score in the integrated governance and management index (iGG) among state-owned financial institutions. The index was developed by the Federal Court of Accounts (TCU) to assess cases linked to the management and governance of public institutions and has the following indexes: public governance; people management; IT management; and contracting management.



In 2021, 378 organizations participated in the assessment, and CAIXA achieved the third best score, moving up 36 positions compared to 2018. In 2017, the bank got a score of 65%, reaching the 29<sup>th</sup> position. The following year, it was ranked 39<sup>th</sup>. In 2019 and 2020, the assessment was not carried out by the agency.

CAIXA'S SCORES			
Cycle	2021	2018	2017
Score	94%	71%	65%
Classification by Score*	3 <sup>a</sup>	39 <sup>a</sup>	29 <sup>a</sup>

\*Note: CAIXA's current ranking compared to other organizations was based on comparing the iGG's scores and is not an official TCU ranking.

This is CAIXA's best result since the index started to be gauged and it was possible due to the change in the bank's strategic positioning, based on seeking profitable operations, focused on valuing Brazilian society, best governance and integrity practices, strengthening the business with the due controls.

## II. Annual Audit of Accounts with unqualified opinion, by the Federal Comptroller General (CGU)

CGU issued a regular Annual Account Audit Certificate for 2019 and an unqualified opinion on the accounts for the year 2020.

YEAR	CERTIFICATE
2020	Unqualified Opinion
2019	Regular
2018	Irregular

CGU's conclusions reinforce the improvement in this management's governance, committed to transparency, ethics and integrity, overcoming irregular certification in the 2018 fiscal year.



### III. **Removal of the Qualified Opinion from CAIXA, CAIXAPAR, FI-FGTS and FGTS Balance Sheet**

On June 30, 2021, after approved by the Board of Trustees, the qualified opinions that had been in the FI-FGTS balance sheet for 10 years were removed. On the same date, the qualified opinion in place since 2016 was removed from the FGTS balance sheet. Now the financial statements are back to the independent auditor's opinion free of any qualified opinion.

As a result, in 2021, for the first time in the last 10 years, the balance sheets of CAIXA (qualified opinion removed in 2019), CAIXAPAR (qualified opinion removed in 2020), FGTS and FI-FGTS were published without a qualified opinion.

This results from improvements made in the administration, management and governance procedures of CAIXA and funds managed by CAIXA, implemented since 2019.

### IV. **Best Score in the State-Owned Companies Governance Index (IG-SEST)**

CAIXA received Level 1 Certification, with the highest score (grade 10), for the second consecutive time, in the 5<sup>th</sup> Cycle of the Governance Indicator of the State-Owned Companies Coordination and Governance Office. All CAIXA's subsidiaries<sup>3</sup> that participated also received Level 1 Certification, with CAIXA Seguridade receiving it for the second consecutive year, in its second participation, and CAIXA Cartões in its first participation.

In the 5th cycle, only three companies received a score of 10.0, CAIXA and CAIXA Seguridade being two of them, and CAIXA Cartões in its first participation was evaluated with a score of 9.66.

The first certification with the highest score took place in 2019, in the 4<sup>th</sup> cycle<sup>4</sup>, demonstrating that, in this management, CAIXA became a reference in good governance, Integrity, Ethics and Transparency practices.

### V. **Best rating on SRC - Risk and Control System issued by the Central Bank's Banking Supervision**

CAIXA has improved and evolved in the evaluation since 2019, and in 2020, in the supervision cycle from July 2020 to July 2021, the bank obtained its best historical result, including the assessment of the business model and risks and controls (corporate governance and risk matrix).

### VI. **First Place in Rede Governança Brasil Award**

CAIXA received, in its first participation, the 1<sup>st</sup> place in the Rede Governança Brasil Award for reference and distinguished indirect administration (municipalities, public companies, mixed capital companies and public foundations) in the national public governance scenario, through the 2021 Integrated Survey of Public Organizational Governance of the Federal Court of Accounts (TCU).

Rede Governança Brasil Award aims to promote good governance practices, stimulating general skills, which articulate and mobilize principles, ethical work and governance, and aims to attribute merit to relevant work in our country's public sphere.

Rede Governança Brasil (RGB) is a non-profit civil association, with a technically qualified group including specialist associate members from the public and private segments, who work voluntarily and jointly to spread good governance practices in the Brazilian society.

<sup>3</sup> CAIXA Seguridade and CAIXA Cartões.

<sup>4</sup> The 4<sup>th</sup> cycle took place in 2019, with no evaluation in 2020 and the 5<sup>th</sup> cycle in 2021.

## VII. **CAIXA's Internal Affairs recognized by CGU as One of the Best in the Country**

CAIXA's Internal Affairs was recognized by the Federal Comptroller General (CGU) as one of the best in the country, awarded in all categories of the second edition of the Best Practices of the Internal Affairs Network, bringing together public institutions from the Federal Government, states and municipalities, and the only institution awarded in the three categories of the contest and the only state-owned bank to receive the award.

2<sup>nd</sup> Place Category: Liability Assessment - Private Entities

3<sup>rd</sup> Place Category: Liability Assessment - Public Agents

3<sup>rd</sup> Place Category: Innovation

The institutions were assessed for the improved liability assessment regarding public agents and private entities and for the procedural or technological innovation in the fight against corruption through correctional units.

## VIII. **CAIXA Gets the Best Global Score in the Environmental Category by Moody's**

CAIXA was evaluated by Moody's Investors Service in the first ESG (environmental, social and governance) assessment, with 155 banks participating. In the environmental aspect, CAIXA got the best global score, with three other institutions from Ireland, Sweden and Switzerland, and the only one in Latin America with the best score in this category.

Moody's considers that CAIXA's operations, predominantly mortgage loans, have low exposure to carbon emissions and low environmental risk. CAIXA's down-neutral ESG credit impact score reflects the limited impact of environmental and social factors on the rating. The agency also comments that despite being a government-controlled bank, corporate governance practices are robust and have improved in recent years, supporting the bank's credit profile.

For Moody's, CAIXA has improved over the last three years, mainly supported by:

- ✓ Improvement in corporate governance;
- ✓ Stronger capitalization;
- ✓ Divestment of non-essential operations;
- ✓ Focus on efficiency and best risk management practices.

## IX. **The only bank in South America with the highest ESG Social rating awarded in "Community Relations, Social Access, Affordable Prices", raised from 2 to 4 [+], by Fitch Ratings**

The agency considers CAIXA's strong social role as a public bank and maintenance of a leading position in the low-income mortgage loan market. This is the highest score given to Brazilian banks in the social score.

NOTE	DESCRIPTION
5	Highly relevant, a key rating driver with a significant impact. (equivalent to "high")
4	Relevant to the rating, it is not a key rating driver, but has an impact on the rating when combined with other factors. (equivalent to "moderate")
3	Minimally relevant for the rating with low impact. (equivalent to "low")
2	Irrelevant to the entity's rating, but relevant to the segment.
1	Irrelevant to the entity's rating and irrelevant to the segment.

CAIXA is the only bank in South America with a positive ESG for 'Community Relations, Social Access, Affordable Prices'.

In Fitch's understanding, the Federal Government's control of CAIXA supports its ability to attract low-cost retail deposits, while its role as a public bank ensures the dominant position in the low-income mortgage market. Fitch understands that these factors strengthen CAIXA's loan profile and considers the rating as a moderate positive influence.



**E:** Gas emissions, use of natural resources, exposure to environmental impacts, etc.

**S:** Community relations, client and employee well-being, exposure to social impacts, etc.

**G:** Governance structure, transparency, strategy management, etc.

Fitch Ratings considers that CAIXA has improved in the last four years, mainly due to:

- ✓ Ratings in line with those of the Sovereign;
- ✓ 3<sup>rd</sup> largest bank in Brazil in assets and high market share in mortgage and savings;
- ✓ Relevant role during the economic crisis from the coronavirus outbreak;
- ✓ Change in recent years from aggressive growth to improved profitability, thus strengthening capitalization ratios;
- ✓ Broad and diversified CAIXA service base.

#### X. **Only Bank with AAA Rating in Brand Strength Index, by Brand Finance**

According to the indicators, CAIXA has the strongest brand among Brazilian banks.

Brand Finance is the world's leading brand valuation consultancy and conducts its valuations in accordance with the approaches outlined in ISO:10668, the international standard on monetary brand valuation<sup>5</sup>.

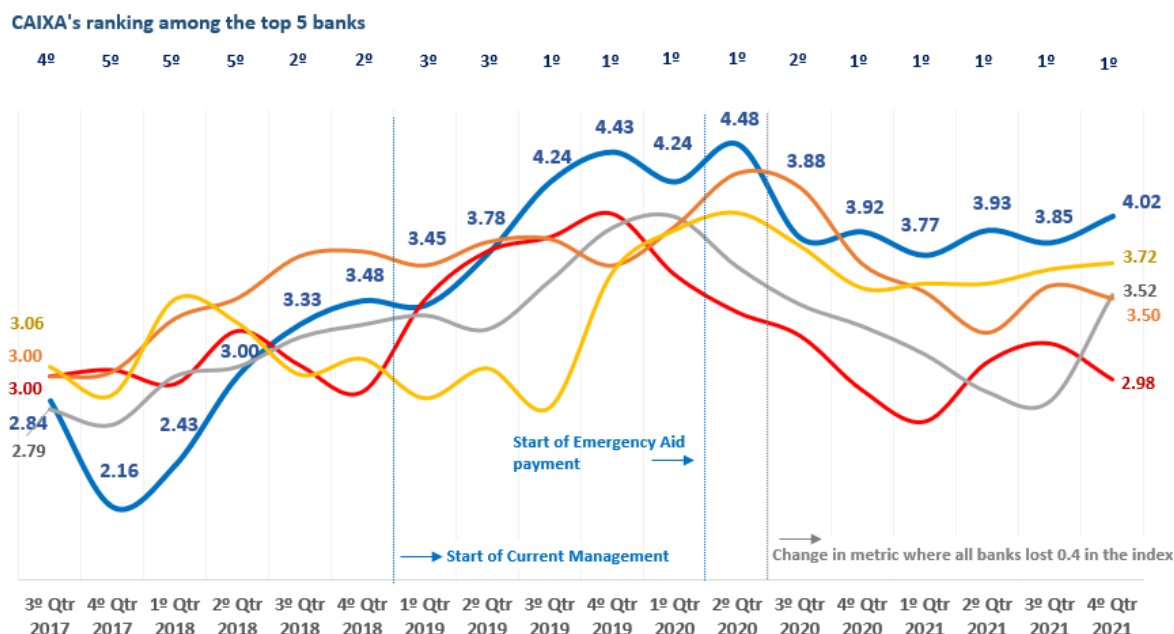
#### XI. **3<sup>rd</sup> Most Valuable Brand in Brazil for the 2<sup>nd</sup> Consecutive Year, by Brand Finance**

The jump in brand value compared to 2018 is 170%. In 2020 to 2021 period, the beginning of the COVID-19 pandemic, the top 50 brands in Brazil grew 9% on average, while CAIXA's brand grew 14.5%.

<sup>5</sup> <https://brandfinance.com/consulting/brand-valuation>

**XII. CAIXA is recognized in the BACEN’s Ombudsman quality ranking in 1<sup>st</sup> place (in 9 of 12 quarters) among large banks, since 2019.**

Since 2019, CAIXA has been recognized in the BACEN Ranking as 1st (in 9 out of 12 quarters) among large banks where, despite the impact of the COVID-19 pandemic, being responsible for paying 281.1 million installments of the Aid Emergency in 2021, maintained its commitment to provide quality service to the Brazilian population.



The BACEN positive ranking assesses the quality of the answers offered by the financial sector ombudsmen. The result obtained keeps CAIXA among the most highly rated banks in the opinion of customers and repeats the result obtained in the previous quarter. This result consolidates CAIXA's leadership in customer service quality.

**XIII. CAIXA Gets Banking Transformation 2021 Award**

On December 6<sup>th</sup>, CAIXA got the Banking Transformation 2021 award. The bank won in the Client Experience/User Experience category with the case “1<sup>st</sup> Digital Feirão da Casa Própria”.

The “1<sup>st</sup> Digital Feirão da Casa Própria” offered over 180.0 thousand properties of 633 developers or builders through an online platform available on the CAIXA website. During the ten days of the event, more than 2.3 million visitors accessed the event’s platform and generated approximately 1.3 million simulations. We obtained more than 25 thousand credit proposals from these clients registered until Sep/21, when the special conditions of the event ended, moving the real estate market by R\$ 3.2 billion.

The Banking Transformation award has been taking place for 16 years and is promoted by *Catarino Brasileiro*, a company specializing in relationship marketing and consulting in the finance, technology and innovation segments.

**XIV. CAIXA Loterias Gets ISO 27001 Certification**

CAIXA Loterias got the ISO 27001 certificate issued by the BSI (British Standards Institution). The international certification in control and security standards certifies the high standards of information security for information and data confidentiality, integrity, availability and authenticity, drawings management procedures, prizes calculation and payment.

ISO 27001 Certification is a prerequisite for certification at the top level (level 2) of the World Lottery Association (WLA)'s security control standard. BSI has recommended WLA's level 2 certification for CAIXA Loterias.

**XV. Bloomberg Línea Latin America Leaders Award**

CAIXA received, through its CEO, the Bloomberg Línea award of the 500 leaders in Latin America in 2021. The assessment rewards the top 500 leaders in Latin America in generating value in their segments as role models of an inspiring and resilient leadership.

**XVI. FGV Fund Management Award – CAIXA Asset**

CAIXA Asset was evaluated as the 4<sup>th</sup> best fund manager in the country by *Guia de Fundos FGV*, placing 2<sup>nd</sup> in the Fixed Income category and 3<sup>rd</sup> in Wholesale and Retail. FGV Fund Guide is considered the most traditional in the Brazilian market.

**XVII. Top Rating in AAA.br Issuer Rating with Stable Outlook by Moody's América Latina ("Moody's Local")**

Top Bank Deposit Rating on the Long-Term scale: Aaa.br

Top Bank Deposit Rating on the Short-Term scale: ML A-1.br

This is Moody's Local's first rating, established in Brazil in April 2021. Moody's Local provides domestic credit ratings based on methodologies that capture Brazil's risks and dynamics with methodologies developed considering local specificities.

For Moody's Local, CAIXA's ratings reflect the adequate capitalization profile, results and access to low cost deposits. Due to the bank's systemic importance and strategic relevance to the parent company, the ratings incorporate the government's support.

CAIXA highlights in the agency's analysis:

- ✓ Best governance practices, reducing political influence;
- ✓ Improved capitalization, considering lower dividend payouts and higher earnings generation;
- ✓ Stable liquidity, mainly in the deposits of the Brazilian system's clients;
- ✓ Extensive mortgage market share and stable access to a large and granular deposit base.

**XVIII. Investment Management Quality rated EXCELLENT by Fitch Ratings**

CAIXA received the highest score for the first time since 2016. The rating considers the well-disciplined investment process, the well-segmented organizational structure and the manager's robust, experienced and qualified team.

**XIX. Pro-Gender and Race Equity Seal, by the Ministry of Women, Family and Human Rights**

The seal represents the recognition of the work done by organizations in the daily development of new concepts of people management and organizational culture to achieve gender and race equality in the working world.

**XX. Best Companies to Work Seal, by the Great Place to Work Institute (GPTW)**

GPTW is a global consultancy that supports organizations to achieve better results through a culture of trust, high performance and innovation.

**XXI. CAIXA Tem, the Brazilian people digital platform, awarded 4ConNetworker 4CIO North and Midwest.**

The Award values the successful implementation of a solution, encouraging sharing experiences throughout Brazil.

## XXII. **Best Corporate Universities, by Global CCU.**

The objective of the Award is to recognize the best Corporate Universities around the world, those that had the best performance and that contributed most significantly to improve the profession.

### **CAIXA Mais Brasil**

CAIXA Mais Brasil Program (CMB), launched in January 2019, was based on the current management's understanding that it is necessary to know, up front and without filters, the different Brazilian realities and needs of the bank itself, thus redirecting the strategy of CAIXA's performance, adjusting and delivering better products and services to the population, becoming the backbone of the institution's operations. By December 31, 2021, 123 editions had been carried out.

Led by CEO Pedro Guimarães, the program was designed so that, on weekends, bank executives visit clients, partners, employees, branches, public works financed by the institution, social projects, among others. This management style, from the beginning, includes the active participation of CAIXA employees, collaborators, and partners, who now directly communicate with the bank's heads and allow directing the institution's strategy.

Therefore, this is an important management measure which aims to maximize the value of the business and improve compliance with CAIXA's corporate purpose, since knowing our clients, our structure, our employees and dialoguing with multiple stakeholders allows us to identify strengths and points for improvement so that we can strategically direct management measures, leverage the identified strengths and solve problems.

Over almost three years, CMB put the bank's management in contact with over 30 thousand employees, visiting over 350 branches; 95 construction works and projects; 103 support units for children, people with disabilities and Associations of Parents and Friends of the Exceptional (APAE); over 200 business clients; 67 dumps and communities of recyclable material collectors; 57 agro visits; 61 hospitals and Santa Casas; 19 sports and parasports training centers and social projects for children and young people; 31 cooperatives and associations of merchants, fishermen and artisans; 127 national forests, springs and parks; and 17 traditional communities, such as indigenous peoples and *quilombolas*.

In 4Q21, nine editions of CAIXA Mais Brasil were held in all regions of the country, with senior management executives. In these editions, 8 branches, 2 hospitals and 1 sociocultural project were visited, besides clients, farmers' markets, markets, fishing colonies and riverside communities, representing the Brazilian population and CAIXA's target audience.

Alongside measures implemented to increase efficiency and generate profitable results for the bank and for Brazilian society, several good governance practices were adopted, many only possible from the experiences offered by CAIXA Mais Brasil. With this, in August 2019, CAIXA achieved, for the first time, the highest score in the parameters evaluated by the State-Owned Companies Governance Index (IG-SEST), repeating the feat in the next cycle, in November 2021, being an indicator used by the Ministry of Economy that assesses the governance quality of state-owned companies.

In 4Q21, the Federal Court of Accounts (TCU) evaluated CAIXA with the highest score in the Governance and Public Management Index (iGG) among state-owned financial institutions. In the overall ranking, among all 378 organizations that participated in the assessment, CAIXA achieved the third best score, moving up 36 positions compared to 2018. Highlight for several other awards and recognitions related to governance, such as 1<sup>st</sup> place in the Rede Governança Brasil Award; CAIXA Internal Affairs recognized by CGU as one of the best in the country; best overall score in the Environmental category by Moody's; The only bank in South America with the highest ESG Social rating assigned in "Community Relations, Social Access, Affordable Prices" by Fitch Ratings; 1<sup>st</sup> place (in 9 out of 12 quarters) among large banks, in the BACEN Ombudsman quality ranking since 2019; and Bloomberg Línea award of the 500 leaders of Latin America in 2021.

Besides institutional gains, the visits by CAIXA Mais Brasil were key for the technical redirection of the bank's strategies in many areas. In an agile way, structural changes were promoted, such as selling financial assets that are not key for the operation and profitability of the institution, prioritizing hiring people with disabilities (PWD) and actions encouraging female employees to assume positions leadership and management. Costs and optimization of processes decreased by reviewing contracts and adopting measures to efficiently use spaces.

The offer of unique conditions in loan lines, based on the individual analysis of client profiles, added to improved processes and services, allowed expanding the client portfolio. Examples are CAIXA's actions with hospitals, Santas Casas and Micro and Small Businesses (MPEs).

Also, based on the understanding of regional needs and the direction of the senior management, the interest rates of the main products were significantly reduced – such as mortgage loans, overdrafts, credit cards rollout and payroll-deductible loans.

Sponsorship contracts were also reviewed, focusing support on sports and cultural initiatives that contribute to the social inclusion of children and adolescents, thus aligning the strengthening of the CAIXA brand with the bank's other social strategies. This redirection, added to the business performance and investments in marketing, led CAIXA to be recognized as the third most valuable brand in the country in 2020, according to a survey by the British consultancy Brand Finance, repeating the achievement also in 2021.

Visits to public works and meetings with municipal and state authorities, as well as representatives from infrastructure, industry, mortgage, agribusiness and commerce, allow us to understand regional needs and assess how CAIXA can help develop infrastructure and housing in the country and fulfil its commercial and social role.

The experiences acquired from CMB visits were key for CAIXA's performance during the COVID-19 pandemic. Both in 2020 and 2021, CAIXA assumed a leading role in serving Brazilians, operating the Emergency Aid and many other social emergency programs.

Knowing in details the bank's different regional realities and many internal processes allowing constantly modernizing and adjusting products, services and client service channels, providing excellence to all clients, encouraging and supporting socio-environmental, banking and digital inclusion projects, besides structuring new fronts of action, both in the business and institutional spheres.

With CAIXA Mais Brasil, the management axes are personified. CAIXA's actions, with the purpose to be The Bank of All Brazilians, now consider Josiane, Mr. Argileu, Mr. Francinaldo and all the 146.2 million clients. CAIXA, which already reached the entire country, operating in over 99% of Brazilian municipalities, with over 26.7 thousand physical service points - 4,278 branches and banking service points, 13,422 lotteries, 9,049 exclusive banking correspondents, 9 truck branches and 2 boat branches, now can reach Brazilians even more and understand, even better, how to make a difference in their lives.

CMB's visits allowed to achieve great results, improving the operationalization of service and social programs, especially Emergency Aid.

### Expense Decrease

- I. Estimated savings with physical spaces reached R\$378.2 million in the 2019-2021 triennium, returning 162 administrative properties by December 2021, which updated to Net Present Value (NPV) represents savings totaling R\$5.85 billion, considering the perpetuity of the contracts, with:
  - Reduction from 10 to 2 buildings on Avenida Paulista, in São Paulo/SP;
  - Reduction from 21 to 6 buildings in Brasília/DF.
- II. Drop by 67% in the space used in Storage and Distribution Centers (CAD) for permanent material, from 56 thousand m<sup>3</sup> to 18 thousand m<sup>3</sup>;
- III. Besides properties vacated, rents renegotiated helped save around R\$257.7 million, representing an adjusted to NPV with total savings reaching R\$4.54 billion, considering the contracts perpetuity.

### Appreciation of CAIXA's Brand for the 2<sup>nd</sup> Consecutive Year

CAIXA is the country's 3<sup>rd</sup> most valuable brand, according to the survey Brasil 50 2021, by the independent consultancy Brand Finance. Compared to the 2018 survey, CAIXA's brand value grew 170%.

CAIXA's brand valued around R\$2.8 billion compared to 2020, up by 14.5%, reaching over R\$22.1 billion and remaining among the three most valuable Brazilian brands for the 2<sup>nd</sup> consecutive year. Besides highlighted in the national ranking, CAIXA is also in the Top 100 among the world's bank brands, occupying the 68<sup>th</sup> position.

### Social

- I. Payment of Social Benefits and FGTS
  - Largest income transfer action carried out in Brazil, reaching over 90 million people per month in 2020;
  - Faced with major challenges to enable paying 68 million Brazilians in record time, keeping the payment to these clients in the current year;
  - Social Benefits and FGTS<sup>6</sup>; During this management, between 2019 and the end of 2021, R\$1.3 trillion were already paid, benefiting over 121.3 million people, of which 38 million were invisible<sup>7</sup> In 2021 alone, R\$369.4 billion were paid.
- II. CAIXA Florestas
  - More than 3 million hectares of parks and forests will be preserved in all regions and biomes of the country;
  - 10 million trees will be planted, an action that will be carried out for 5 years, in all regions of the national territory;

<sup>6</sup> Emergency Aid, BEm, Bolsa Família, Unemployment Insurance, Salary Bonus, Social Security Benefits, Other Federal, State and Municipal Income Transfer Programs, Emergency and Regular FGTS Payment.

<sup>7</sup> People who were not in any Government registry.



- The first 8 projects were selected that will get investments totaling R\$60 million from CAIXA Social and Environmental Fund, planting 3.7 million trees.

### III. CAIXA Mais Saúde

- Relationship with institutions that promote health, such as Santas Casas, Philanthropic Hospitals, Association of Parents and Friends of the Exceptional (APAE) and specialized care entities;
- IV. Donated 80.4 thousand pieces of furniture from the Storage and Distribution Centers returned, to 1.7 thousand charities in many different regions of the country. In 4Q21 alone, 16.4 thousand movable were donated;
- V. Hiring 8,852 employees, including 2,416 PWD, in this management;
- VI. Hiring over 5.1 thousand employees in 2021, and every one of the 992 people approved in the public admission exam for PWD have already been invited and will be hired in 2022, besides hiring another 6 thousand employees.

### Revenue Increase

- I. The volume of Agro contracts grew by 133.4% in 2021 vs. 2018, with R\$15.5 billion granted in loans;
- II. Inclusion CAIXA for the first time in the Harvest Plan;
- III. Granting of R\$158.6 billion in loans to companies, including R\$112.8 billion in loans to Micro and Small Entrepreneurs (MPE) since January 2019, with R\$27.7 billion in 2021;
- IV. SBPE mortgage loans (savings funds) grew by 513.4% in 2021 vs. 2018;
- V. Granting of R\$5.8 billion in loans through CAIXA Hospitais since January 2019, with R\$3.5 billion in 2021, up by 137.0% over 2018.

### Social Mortgage Programs

Already in its first edition, CAIXA Mais Brasil Program began to get to know housing units of the social interest mortgage programs that materialized through CAIXA's performance.

Over the three years of management, CMB visited 12 communities with homes in the social mortgage programs, 14 communities residing in precarious housing and 24 projects in the Casa Verde e Amarela and Minha Casa, Minha Vida programs.

The housing units contracted and delivered in the Social Mortgage programs reinforces the bank's institutional mission. Besides, it guides CAIXA to focus on businesses and services that meet the needs of Brazilian citizens who need more support from the Brazilian State, contributing to the country's economic and social transformation.

All investments in social interest mortgage are a hallmark of CAIXA's action to develop the Brazilian society, helping improve the quality of life of its beneficiaries, reinforcing its role as the mortgage bank.

## Mortgage Loans

Through accessible loan lines, CAIXA makes it possible to build and deliver thousands of homes every year. CAIXA, as a Mortgage Bank, has a 66.5% market share.

The results show the priority CAIXA gives to the segment. CMB agendas in housing projects in the market also prove this. Even during the pandemic, new mortgage loans broke all records. The bank also granted a six-month suspension in the recovery of loan charges fees for all families who requested it. More than 2.5 million families have benefited from the measure.

By knowing closely, through CMB, the reality of the civil construction segment, which moves the economy and employs thousands of Brazilian workers, CAIXA also allowed a suspension in the payment of monthly charges and made it possible to anticipate resources that ensured maintenance of the works in progress.

## Mortgages granted through CAIXA Mortgage App

CAIXA reached R\$1.8 billion granted in loans through the App Habitação after expanding the app's use in August 2020, resulting from investments in digital transformation and inclusion, and optimizing bureaucratic processes.

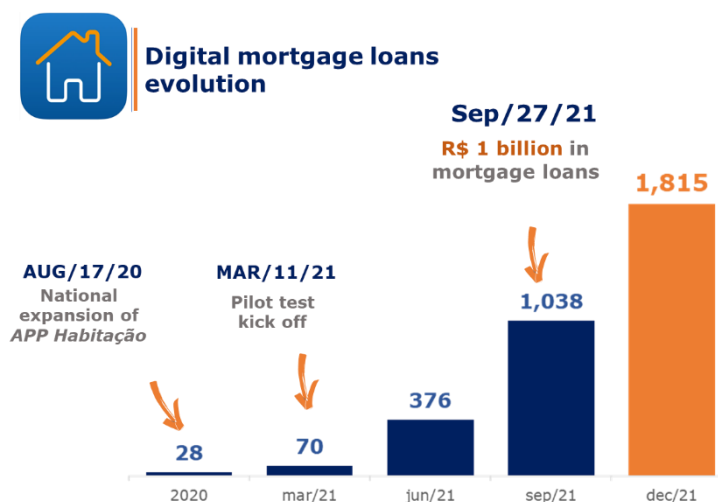


Figure 1 – Digital mortgage loans evolution

The financing origination strategy implemented in digital channels has surpassed the strategic plan, already reaching 5.4% of total originations. In App Habitação alone, over 15.8 thousand contracts have been signed.

From January to December, we had 426.7 million accesses to mortgage services outside physical channels. Habitação CAIXA app alone had 183.7 million accesses. The number of users accessing mortgage services through the app grew 15.5% compared to December 2020 and reached 3.2 million.

## Overdraft and Loan for Micro and Small Businesses

By being in contact with the Brazilians who most need it, CAIXA reduced the interest rates on overdrafts by around 76%, from 13.99% to starting 1.89% per month.

CAIXA's current management has established as a strategic focus the support to micro and small entrepreneurs. CMB allowed the heads to learn about the production processes and challenges of corporate clients in general, from many segments, besides small business

owners, who got new loans during the pandemic through the National Program to Support Microenterprises and Small Businesses (PRONAMPE) and other loan lines operated by CAIXA.

By implementing this strategy, CAIXA's focus was to reduce its portfolio in Large Companies and serve the largest number of Micro and Small Companies, supporting entrepreneurs who previously did not have access to loans, representing an increase of around 106.2% in Micro and Small business portfolio in December 2021 compared to December 2018.

During the pandemic, CAIXA has remained the banking institution that granted most loans to the segment, providing more than R\$77.5 billion to more than 300 thousand companies, with around 70% were not bank customers.

CAIXA was the first institution to operate and the one that granted more loans through PRONAMPE, a loan line created under the Emergency Program for Access to Credit (Peac), created by the Federal Government to help micro and small businesses during the crisis. CAIXA is also the bank responsible for the largest number of contracts in FAMPE, a line of credit supported by the Aval Fund for Micro and Small Enterprises and which relies on the Assisted Credit of the Brazilian Micro and Small Business Support Service (SEBRAE).

### **Suspension in Loan Payments**

When visiting CAIXA branches and many other establishments, CAIXA's heads hear reports from individuals and companies that make it possible adopting agile, pioneering and successful measures, such as suspending loan payments at the beginning of the pandemic to reduce the effects of the economic crisis on the consumption power of families. Besides allowing a suspension in the mortgage loan payment, CAIXA also allowed a 6-month suspension in the payment of installments from other loan lines, such as payroll-deductible loans.

CAIXA also extended the amortization term for contracts, besides a grace period of up to 6 installments for new and renewed contracts.

### **CAIXA Mais Saúde**

CAIXA, to promote specialized health care and expand partnerships, launched the CAIXA Mais Saúde program, focused on strengthening the relationship with institutions that promote health, such as Santas Casas, hospitals, APAEs and other specialized service entities.

To achieve the purposes of the Program, CAIXA promoted several actions with partner entities as well as prospecting for new relationships, deepening the knowledge of their needs and offering support to this network so it may offer suitable products and services.

CAIXA presented measures to support 1.6 thousand entities, including Santas Casas and Philanthropic Hospitals, from all country regions. These measures allow these institutions to stop payments for up to 180 days in loans already granted by CAIXA Hospitals, CAIXA Giro SUS, and CAIXA Hospitals FGTS.

Besides stopping the payments, the post-fixed rate loan line was indexed to CDI (Interbank Deposit Certificate). CAIXA Hospitais Post-Fixed line has rates starting at 0.19% per month + CDI. The new model expands the Bank's portfolio for the segment and allow the hospital to choose the best alternative for its financial reality.

In the current management, the bank has expanded the product portfolio for Santas Casas and reduced in 70% the interest rates. As a result, since January 2019, R\$ 5.8 billion have been granted in the population's health care, with R\$3.5 billion granted in 2021.

## Agro Loan

### CAIXA participates for the 1<sup>st</sup> time in the Plano Safra (Harvest Plan)

CAIXA Mais Brasil, adding all visits, has had contact with 26 small rural producers and 31 agribusiness ventures. Due to this experience and paying attention to the relevance of the agricultural segment, CAIXA has been expanding rural loan alternatives and developing new products for the segment.

CAIXA, which has reinvented itself to serve producers who, until then, were outside the loan system. An example is the Carreta Agro CAIXA, an initiative based on the experiences at the CAIXA Mais Brasil meetings. Since October 2020, Carreta has traveled through strategic regions for Brazilian agribusiness, with teams from CAIXA serving the city's farmers, eventually going to more distant farms.

### Credit Lines Launched for PRONAF Fishermen

On the January 12<sup>th</sup>, 2022, CAIXA announced two unprecedented credit lines for small-scale fishermen in the National Program to Strengthen Family Agriculture (PRONAF). The interest rate on new products starts from 3% per year and the repayment term, in fishing activity funding, is up to 12 months; as funds for investment, the term is up to 120 months.

In the costing mode, the fund can be used to finance expenses linked to catching fish and preserving vessels and equipment, with up to R\$250 thousand available.

For investment, the fisherman can finance machinery and equipment's acquisition and renovation, property construction or renovations, with up to R\$200 thousand available.

The lines will help develop the economy in regions close to the coast, rivers and lakes. Furthermore, they will also help professionalize these workers, who are mostly family producers, with production for the local market and their own consumption.

### Other Lines for the Fishing Segment

CAIXA provides the fishing segment with several loan solutions to finance these activities. The entire chain benefits from funds made available by the bank, from small-scale fishermen to cooperatives and agro-industries.

For commercialization, the bank has the Producer Price Guarantee (FGPP) loan to finance the fish acquisition directly from fisherman at a right price for the market. The target audience is fish processing companies, including cooperatives and agro-industries.

The loan is also made available to cooperatives processing fish, mainly to cover expenses linked to the production's industrialization process.

For aquaculture farmers who grow fish and crustaceans in Federal government waters, CAIXA announced, in November 2021, credit lines launched to fund, market, invest and industrialize these crops. Until then, funding for the segment only covered crops in excavated ponds. The funds are meant for beneficiaries of PRONAF and the National Support Program for Medium Rural Producers (PRONAMP), besides to large producers.

### Resumption of Paralyzed Works from Public Entities

The visits by CAIXA Mais Brasil also provided CAIXA managers with greater sensitivity regarding the importance of resuming works that were at a standstill and carrying out effective actions by CAIXA with Public Entities.

In 4Q21, 345 construction works suspended in early 2021 are no longer in this condition, keeping the decrease trend for construction works suspended throughout the year. In 2021, 2,622 construction works were resumed, totaling R\$8.97 billion in investments, of which about R\$ 4.3 billion originate from the General Budget of the Union (OGU) and R\$ 4.6 billion use resources from the Guarantee Fund for Time of Service (FGTS). In the case of contracts for the Onlending of OGU resources, in which CAIXA is remunerated according to the physical progress of the works, the resumption of projects is extremely positive as it represents an increase in the generation of revenue from the provision of services. It also contributes to the delivery of these projects to the population, thus helping to implement public policies.

In financing contracts with resources originating from the FGTS, in which the guarantees for the operations are the Participation Fund of States/Municipalities or the Union's Aval, the repossessions also contribute positively to CAIXA's results, insofar as they enable the disbursement of resources foreseen in the budget plan and its realization in income generating balance.

The results came from actions carried out by the Government Network based on technical assistance to the Entities, detailed diagnosis of the causes of the paralyzed works, promotion of agendas with the Entities aiming at the resumption of works and analysis of the reprogramming and budgets of the contracts to be resumed, in to verify the consistency of the solution presented and guarantee compliance with the program rules.

In 2021, CAIXA launched the booklet "*Obras Paralisadas: Propostas Construtivas*" aimed at small and medium-sized Municipalities, with guidance on best practices in all stages, from the bidding to final delivery of the works. The booklet is available on the downloads tab on CAIXA's website ([www.caixa.gov.br](http://www.caixa.gov.br)).

## Loan Programs for Public Entities

CAIXA Mais Brasil Program brought us the opportunity to deep the knowledge of the different needs of municipalities and locations across the country.

Among the main needs identified with the Municipalities is the lack of knowledge on how to access loan lines for infrastructure, especially by smaller Municipalities.

Therefore, the "Support for Future Government Loan" strategy was developed. It was identified that several Municipalities were not able to claim loan operations due to inconsistencies in the accounting information made available in the Accounting and Tax Information System of the Brazilian Government (SICONFI).

To support the action, a booklet was prepared with clarifications on the impediments to contract loans and which book accounts are used in the evaluation.

The Managements and Representations of Executive Branches of Government provide technical support to the Municipalities in filling accounting information, solving pending issues, and enabling the borrower's risk assessment to be carried out.

These actions made it possible for the Municipalities to access loan operations.

After the visit carried out by CAIXA Mais Brasil program, 157 loan agreements for infrastructure were signed, with 60 Municipalities, totaling R\$11.1 billion.

In total loan operations, between 2019 and 2021, 1,533 contracts were signed with Public Entities, totaling R\$23.3 billion in investments. In 2021 alone, 365 new financing contracts were signed, totaling R\$5.9 billion.

## Transfer Agreements of the General Budget of the Union (OGU) to States and Municipalities

CAIXA acts as an agent of the Union, operationalizing contracts to transfer the General Budget, allowing Municipalities throughout the country to access public funds through technical and social assistance appropriate to the reality of each Municipality, besides ensuring the use of public funds within the technical and budgetary parameters regulated by the Ministries managing public policies and supervisory bodies.

In 4Q21, 1,432 construction works were completed, totaling R\$970 million in transfer contracts. In the same period, 4,789 new onlending operations were granted, totaling R\$5.32 billion.

### Social Benefits

During 2021, CAIXA paid an amount R\$250.4 billion in continuous and emergency social benefits. These amounts include payments for the Emergency Aid, Emergency Benefit to Preserve Employment and Income - BEm, Auxílio Brasil, Bolsa Família, Unemployment Insurance, Salary Bonus programs, Social Security Benefits (INSS) and emergency regional programs and other continuous income transfer benefits.

### Regional Income Transfer Programs

In CAIXA Mais Brasil's visits, demands were identified by the Municipalities to make the payment of the Regional Emergency Income Transfer Programs, given the social vulnerability of the population, aggravated by the Coronavirus pandemic.

To meet this need, CAIXA offered a fast service solution to Public Entities and the population, paying benefits through the Digital Social Savings account and making CAIXA Tem App available to move resources without the need for the beneficiary to go to a physical CAIXA channel.

Adding the regional emergency and continuing benefits, in 2021, 8.0 million payments were made, totaling R\$1.8 billion in benefits paid.

### Welcoming of New Municipal Managers

Another need pointed out in the visits by CAIXA Mais Brasil was assisting Municipalities in the transition process for new municipal managers elected. Thus, in October 2020, the "Welcoming Elected and Reelected Municipal Managers" strategy was launched, implemented in the first half of 2021.

Meetings were held with Mayors, managers and technical teams to present CAIXA's solutions that can help implement the government plans of elected managers, besides presenting the status of contracts that the Municipality has with CAIXA. This approach demonstrated the importance of holding Technical Assistance Workshops.

The free Workshops are offered to Government Clients and are intended to develop technical teams on subjects such as Financing, Public-Private Partnerships, OGU Transfer Contracts and CAIXA products. The training campaigns extended throughout 2021, with different subjects and approaches.

### Sanitation and Infrastructure

Due to its great relevance and protagonism, and because it is intrinsically linked to national economic development, operations in sanitation and infrastructure fall within CAIXA's

strategic operation and, since January 2019, have been present on CAIXA Mais Brasil's agendas. Through CMB, 60 construction works financed by CAIXA were visited. Besides, the bank's senior management was in direct contact in 27 meetings with representatives from the infrastructure, industry, housing and commerce segments. These agendas and meetings are key for CAIXA to have a privileged view of the problems and offer innovative solutions and projects, bringing quality of life to the population.

## Performing as a Social Bank

### Actions to support municipalities affected by floods

In December, CAIXA took measures to support municipalities affected by floods in the states of Bahia, Minas Gerais, Rio de Janeiro, São Paulo and Santa Catarina. The bank sent employees specialized in Government, Mortgage and FGTS (worker's severance fund) to provide technical support to local governments in the region.

In order to provide assistance to the residents of the affected regions, truck branches were moved to the municipalities. These mobile branches carry out the same services as a physical branch, working from 8 a.m. to 4 p.m.

The Gas Aid started to get paid to over 108 thousand selected families from 100 municipalities affected by the rains and beneficiaries of Auxílio Brasil. The bank also mobilized a team specialized in releasing FGTS *Saque Calamidade* (Calamity Withdrawal) to advise municipalities on how to fill in the qualification documents.

#### Municipalities with FGTS Calamity Withdrawal Available

<b>Bahia</b>				
Canavieiras	Coaraci	Eunápolis	Floresta Azul	Gandu
Ibicaraí	Ibicuí	Ilhéus	Itabela	Itabuna
Itaúípe	Itamaraju	Itapé	Itapetinga	Itapitanga
Itororó	Jaguaquara	Jequié	Jiquiriçá	Medeiros Neto
Mundo Novo	Porto Seguro	Prado	Teixeira de Freitas	Teolândia
Ubaitaba	Vitória da Conquista		Wenceslau Guimarães	
<b>Minas Gerais</b>				
Águas Formosas	Almenara	Dores do Indaiá	Governador Valadares	Igarapé
Itabirito	Juatuba	Machacalis	Mario Campos	Mateus Leme
Nova Lima	Poço Fundo	Rio Acima	Rio Manso	Sabará
São Joaquim de Bicas	Santo Antônio do Monte			
<b>Rio de Janeiro</b>				
Petrópolis			Italva	
<b>Santa Catarina</b>				
São Cristóvão do Sul			Bom Jesus	
<b>Paraná</b>				
Paulo Frontin				
<b>São Paulo</b>				
Barretos				

In mortgage, CAIXA made it possible to suspend mortgage loans for up to 90 days in the affected regions, upon request. CAIXA's units also helped clients file for mortgage insurance and in procedures to immediately pay indemnities. Besides, engineering teams from the bank were sent to the region to provide the due support to the social housing affected and adopt the due measures.

Supporting local governments, CAIXA offered technical support to city halls to assess damages and estimate costs to recover construction works in progress or damaged buildings that greatly impact the population of the municipalities, such as bridges, access roads, water supply, health units, schools, among others.

Another ongoing action is the adoption of measures to support the population of Petrópolis (RJ) due to the recent rains. The FGTS Calamity Withdrawal will be released to the residents of the affected locations, a truck branch and a team of specialists in Mortgage, Government and FGTS will be sent to serve the population and provide technical support to the city hall. The pause in mortgage debts, quick analysis for triggering insurance, pause in financing for hospitals, in addition to technical assistance for ventures and public works in critical situation are also released.

### Auxílio Brasil Payment Beginning

CAIXA started paying *Auxílio Brasil* on November 17, 2021. The Federal Government program replaced *Bolsa Família* and its target audience is socially vulnerable families. In the last two months of 2021 alone, R\$9.0 billion were paid to the Brazilian population.

At the end of 2021, *Auxílio Brasil* already benefited 14.5 million families and in February 2022 this number reached 18.0 million families.

The benefit integrates, in a single program, different public policies for social assistance, health, education, employment and income. *Auxílio Brasil* includes nine types of benefits, set in Provisional Measure 1,061/2021.

### Gas Aid Payment Beginning

CAIXA started paying Gas Aid. The Federal Government's new program aims to mitigate the effect of the price of liquefied petroleum gas (LPG) on the budget of low-income families.

The criteria to select the audience are defined by the Ministry of Citizenship. The families will be entitled, every two months, to a monetary value corresponding to a portion of at least 50% of the average national reference price of the 13 kg LPG cylinder, established by the Price Survey System (SLP) of the National Agency of Petroleum, Natural Gas and Biofuels (ANP), in the previous 6 months as defined in the regulation.

Cards and passwords used to withdraw *Auxílio Brasil* can be used to withdraw Gas Aid. The bank will operate and pay the benefit, making available the balances granted by the Ministry of Citizenship to the beneficiary families.

### Payment of Social Benefits

As the main operating agent of the Federal Government's social programs, CAIXA actively helps eradicate poverty and improve income distribution for the Brazilian population.

In this management, over R\$1.3 trillion were paid in continuous and emergency social benefits, as shown in the table below:

<b>Continued Social Benefits (a) - Amount Paid (R\$ billion)</b>				
<b>Program</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>Total</b>
INSS	113.5	110.4	105.7	329.6
Regular Withdrawal	119.7	129.2	125.3	374.2
Unemployment Insurance	35.5	40.1	37.4	113.0
Bolsa Família	16	18.6	30.1	64.7
Salary Bonus	9.3	16.9	15.6	41.8
Auxílio Brasil	9.0	-	-	9.0
Continued Social Benefits	0.5	0.4	0.3	1.2



### Emergency Social Benefits (b) - Amount Paid (R\$ billion)

Program	2021	2020	2019	Total
Emergency Aid	60.3	294.1	-	354.4
BEm	4.4	16.4	-	20.8
Emergency Social Benefits	1.2	0.9	-	2.1
FGTS - Emergency Withdrawal	-	24.2	-	24.2

<b>Total (a) + (b)</b>	<b>369.4</b>	<b>651.2</b>	<b>314.4</b>	<b>1,335.0</b>
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## Sustainability and Social & Environmental Responsibility

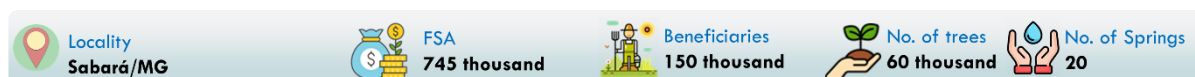
CAIXA will allocate around R\$150.0 million of its profit to implement social and environmental projects, aimed at preserving the environment and supporting vulnerable communities, promoting social and economic insertion, mainly by offering loans through the CAIXA Tem platform and providing environmental education for sustainable management.

CAIXA Florestas Program, through practical actions and financing, works to recover and protect forests and conservation units in all Brazilian biomes, besides valuing the country's biodiversity.

The first eight projects are already qualified, benefiting 77 municipalities in the states of Minas Gerais, Tocantins, Pará, Goiás, Bahia and Espírito Santo. The projects will have an investment totaling R\$60 million from CAIXA Socio-Environmental Fund (FSA), planting 3.7 million trees, directly benefiting 1.4 million citizens and preserving over 2.2 thousand springs:

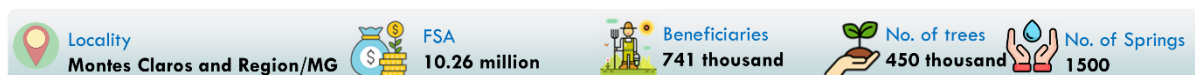
**Sabará-Caeté Project** - Located in Sabará/MG, with investment totaling R\$745 thousand from FSA, it benefits around 150 thousand people, plans to plant 60 thousand trees and restore 20 springs. Ribeirão Sabará-Caeté/MG.

#### SABARÁ-CAETÉ



**Nascentes Vivas Project** - Located in Montes Claros and Region/MG, with investment totaling R\$10.26 million from FSA, it benefits around 741 thousand people, plans to plant 450 thousand trees and restore 1,5 thousand springs. Rio Grande Verde/MG.

#### PROJETO NASCENTES VIVAS



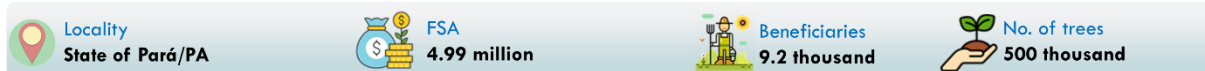
**Rio Manuel Alves da Natividade Project** - Located in Dianópolis and Region/TO, with investment totaling R\$6.97 million from FSA, it benefits around 63 thousand people, plans to plant 102 thousand trees and restore 640 springs. Tocantins-Araguaia/TO River Basin.

#### PROJETO RIO MANUEL ALVES DA NATIVIDADE



**Marajó Socioambiental Project** - Located in the State of Pará, with investment totaling R\$4.99 million from FSA, it benefits around 9 thousand people and plans to plant 500 thousand trees.

### MARAJÓ SOCIOAMBIENTAL – Pará



**Águas Cerratenses Project** - Located in the State of Goiás, with investment totaling R\$10.11 million from FSA, it benefits around 262 thousand people, plans to plant 880 thousand trees and restore 40 springs. Tocantins-Araguaia/TO River Basin.

### AGUÁS CERRATENSES



**Rio das Velhas Basin Project** - Located in Belo Horizonte/MG, with investment totaling R\$2.46 million from FSA, it benefits around 126 thousand people, plans to plant 7 thousand trees and restore 3 springs. Isidoro Micro-Basin - Belo Horizonte/MG.

### RECUPERAÇÃO DE ÁREAS DEGRADADAS NA MICROBACIA DO ISIDORO – BACIA RIOS DAS VELHAS



**Pomares da Mata Project** - Located in the states of Espírito Santo and Bahia, with investment totaling R\$5.6 million from FSA, it benefits around 57 thousand people and plans to plant 500 thousand trees.

### PROJETO POMARES DA MATA ATLÂNTICA



**Fogões + Eficientes Project** - Located in the states of Tocantins and Bahia, with investment totaling R\$19 million from FSA, it benefits around 25 thousand people, plans to plant 1.2 million trees and build 7 thousand efficient stoves.

### FOGÕES + EFICIENTES



The projects Sabará-Caeté, Nascentes Vivas, Rio Manuel Alves da Natividade, Isidoro Micro-Basin – Rio das Velhas and Águas Cerratenses were selected by the *Águas Brasileiras* Program.

The Aliança pelas Águas Brasileiras Seal aims to encourage sponsorship of watershed revitalization projects, make society aware of the importance to preserve Brazilian waters and encourage sharing good practices and their replication in other locations.

CAIXA Florestas is Brazil's largest environmental preservation program and demonstrates the bank's commitment to promote policies that preserve nature and include the communities using them for their livelihood, reinforcing its purpose of being the bank of all Brazilians.

### Participation in the 26<sup>th</sup> United Nations Conference on Climate Change (COP26)

The climate and environment meeting brought together representatives from the 196 signatory countries of the Paris Agreement. Among the issues discussed were actions to develop and preserve the environment, emission of greenhouse gases responsible for global warming.

On the occasion, CAIXA announced several social and environmental measures and innovations in the bank's portfolio aimed at a sustainable business, especially to encourage producing clean energy, with four credit lines for individuals, companies and agribusiness, specific lines for projects that promote renewable energy, as well as lower inputs, waste and greenhouse gas emissions.

CAIXA, as the bank of all Brazilians, has a critical role in social inclusion and environment protection. That is why it invests in many social and environmental actions, reinforcing its support for green development and the appreciation of Brazilian society.

## Technology

### 100% Digital Core Business

Including CAIXA Tem app, Internet banking (mobile) and CAIXA app, digital payment means are continuously improved by CAIXA and reached, in 4Q21, an 80.5% share in total transactions carried out, excluding those carried out in lottery units, CAIXA Aqui Correspondents and shared partner network. In the mobile channels alone, in CAIXA Tem App and Internet banking, 10.3 billion of transactions were carried out in 2021.

CAIXA's main services and products are available on mobile channels that provide clients with all features in a fully digital journey:

- Digital Savings;
- Digital Mortgages;
- Digital FGTS;
- Online Lotteries.

### Digital Platform - CAIXA Tem

Reaching a record number of over 109 million free digital social savings accounts opened by the end of December 2021, CAIXA Tem's App was developed in a record time (10 days) and has enabled the largest social, digital, and financial inclusion movement in Brazil used to pay all social benefits. The App has the lowest data consumption in the market and focuses on basic income, social and individual micro-entrepreneur (MEI). The App features payment of bank slips, bills, a virtual debit card, a QR Code to make purchases, and money withdraw with no card.

In 2021, CAIXA Tem app was download 73.3 million times, with clients carrying out 2.2 billion of electronic and financial transactions in this period.

### Modernization of the Technology Hub

CAIXA invests in improving, innovating and optimizing the Information and Communication Technology services. Until the beginning of this management, CAIXA had 6 mainframes (supercomputers) in its technological park.

In order to modernize and provide gains in scale, the 6 existing equipments were updated and 6 new equipments were acquired, reaching 12 in total, doubling its infrastructure. As a result of the increase in processing capacity resulting from the acquisitions, CAIXA ensured that all social benefits were met without impacts of technological origin.

The modernization of CAIXA's technological park was a fundamental condition for supporting the volume of transactions necessary for the operation of the Emergency Aid payment.

### Virtual Debit Card

In 4Q21, the base of 116.6 million CAIXA virtual cards was responsible for 3.5 million transactions carried out and R\$452.1 million in transacted funds. In 2021, 27.0 million transactions were carried out and a R\$4.2 billion volume in funds transacted. It is important to point out that the CAIXA virtual cards were designed with the lowest-income public as a priority.

CAIXA, since launching the CAIXA Tem digital platform, improved its virtual debit card, enabling the use by beneficiaries of social programs in over 1 million physical and online stores.

### QR Code in the CAIXA Tem app

In 4Q21, CAIXA clients handled R\$605.7 million through 11.9 million transactions via QR Code. In 2021, there were 60.2 million transactions, which handled R\$3.7 billion. The numbers reinforce CAIXA's commitment of being the bank for all Brazilians, as the target audience for the QR Code functionality in the Caixa Tem app is the lower-income population.

The feature is available for use in physical stores equipped to process such transactions. The App also allows users to send and receive funds between themselves without entering the recipient's bank details.

## Conglomerate Companies

Below, the management milestones of the subsidiaries will be presented in line with the strategy defined in this management, which add high value to CAIXA's results and business.

### CAIXA Seguridade

In 2019 and 2020, partnership agreements were signed with five joint ventures in the Life, Credit Life, Private Pension, Mortgage, Homeowner, Assistance Services, Consortium (*Consórcio*) and Premium Bonds (*Capitalização*) segments, totaling R\$9.8 billion.

Through partnerships reviewed, CAIXA Seguridade leveraged the operational performance, already resulting in placing 2<sup>nd</sup> in the ranking of premiums and private pension contributions, improving its position compared to 2018 when it came in 4<sup>th</sup>.

In 1Q21, CAIXA implemented a new brokerage model, with a 100% own brokerage, which will add greater results for a risk-free business line.

In 2Q21, CAIXA Seguridade went public with a financial volume totaling R\$5.0 billion and 150 thousand individual investors. The company is listed on Novo Mercado, the highest corporate governance level at B3 (Brasil, Bolsa, Balcão).

In the period, a bidding was carried out to select new partnerships with co-brokers listed and recognized nationally and internationally, in a multi-partnership model, leveraging and demanding performance in all strategic operations.

The economic share in operating companies increased, from 48% to 60% in Life, Credit Life and Private Pension; from 48% to 75% in Mortgage and Home Insurance, Capitalization and Consortium; from 0% to 75% in Assistance Services; and from 12% indirect to 100% with

Own Brokerage. A higher governance level was achieved with equal representation on the Board of Directors, executive board and committees.

Also in 2Q21, CAIXA Seguridade, through its joint venture XS4 Capitalização, and Liderança Capitalização, signed a partnership agreement, with CAIXA Seguridade's intervention and consent, to supply, distribute and sell the Tele Sena product, issued by Liderança, in Lottery Units and CAIXA Aqui Correspondents.

In 3Q21, the Central Bank of Brazil ratified the change in the controlling group of XS5 Administração de Consórcios S.A. with the entry of CNP Assurances Participações S.A.

Compliance with all conditions necessary to start operating the new partnership, which has exclusivity in the sale of Consortium (*Consórcio*) products through CAIXA's distribution network.

Also in 3Q21, a bidding to select an insurance company to provide a home insurance policy was approved, as an independent option, in CAIXA's distribution channels, in compliance with current regulations. The commercial agreement to be signed within this process will keep, at a minimum, CAIXA Seguridade's economic right to issue home insurance premiums within the new operating model.

On October 20<sup>th</sup>, CAIXA Seguridade launched the capitalization bond X Cap do Bem. The announcement took place during a livestream with CAIXA's CEO and APAE Brasil's representatives.

Clients who purchase the product will automatically donate half the price of the bond to APAE Brasil (*National Association of Parents and Friends of the Disabled*) and its more than 2.2 thousand branches located in different regions of the country.

## CAIXA Asset

With over R\$438 billion under management and placing 4<sup>th</sup> among the largest managers in the country in ANBIMA's Asset Management Ranking of December 2021, CAIXA Asset was created to be the investment fund management division of the CAIXA conglomerate.

In 2021, net funding reached R\$42 billion, considered the second manager with the highest funding in the year, reaching a market share of 6.37%.

On April 14, 2021, the Public Deed of Incorporation of the Publicly-Held Company CAIXA Distribuidora de Títulos e Valores Mobiliários was registered by its parent company Caixa Econômica Federal, with CAIXA Asset's Incorporation in progress with the Central Bank of Brazil.

On August 30, 2021, the Brazilian Securities and Exchange Commission authorized CAIXA Asset to operate as a Securities Portfolio Manager.

After completing the authorization and qualification processes with regulatory and self-regulatory bodies in September 2021, CAIXA Asset is able to operate and CAIXA started migrating funds to be managed by the subsidiary.

The Central Bank of Brazil granted the operating authorization to CAIXA DTVM S.A. ("CAIXA Asset") on September 27, 2021.

## CAIXA Cartões

Seeking to strengthen its operation in the electronic payments market, in 2Q21, strategic partnerships were established with the acquiring and prepaid segment, with Fiserv and VR-FLEETCOR, respectively, for 20 years and preferential partnership with VISA for 10 years.

VR-FLEETCOR subscribed to a capital increase in CAIXA Pré-Pagos totaling R\$420.0 million, with R\$400.0 million paid to CAIXA, from activating the grant to CAIXA Cartões and R\$20.0 million will be the initial investment of the operation.

As provided for in the shareholders' agreement, due to the higher contribution of CAIXA Cartões to Elo's results, there shareholding grew 4.5%, from 36.9% to 41.4%.

On July 5, 2021, CAIXA Cartões Holding carried out the first transaction with the Payment Terminal CAIXA Pagamentos, thus officially starting the sales and operation of the "payment terminals" in partnership with the company Fiserv, Inc. In less than six months operating, 111.6 thousand establishments were accredited by the end of 2021.

CAIXA Pagamentos payment terminal represents the bank's entry into the so-called acquiring market and support capturing transactions through POS terminals (Point of Sale or Point of Service), having a complete online payment gateway solution. In addition, it accepts the main brands available on the market, including those in the food segment, and makes payments by card and QR Code approximation, such as CAIXA Tem.

On December 15, 2021, we finished operating and implementing the agreement with the consortium with partners VR BENEFÍCIOS and FLEETCOR to create a new corporate partnership as a Joint Venture, incorporating the new company CAIXA Cartões Pré-Pagos S.A.

Incorporating CAIXA Pré-Pagos is a critical milestone and establishes a new level in the payment means ecosystem, expanding CAIXA Conglomerate's product portfolio to promote payment solutions that help sustainably develop society, in an accessible, inclusive and transparent way.

## Capital Market

From 2019 to December 2021, CAIXA carried out over R\$114 billion in relevant operations in the capital market.

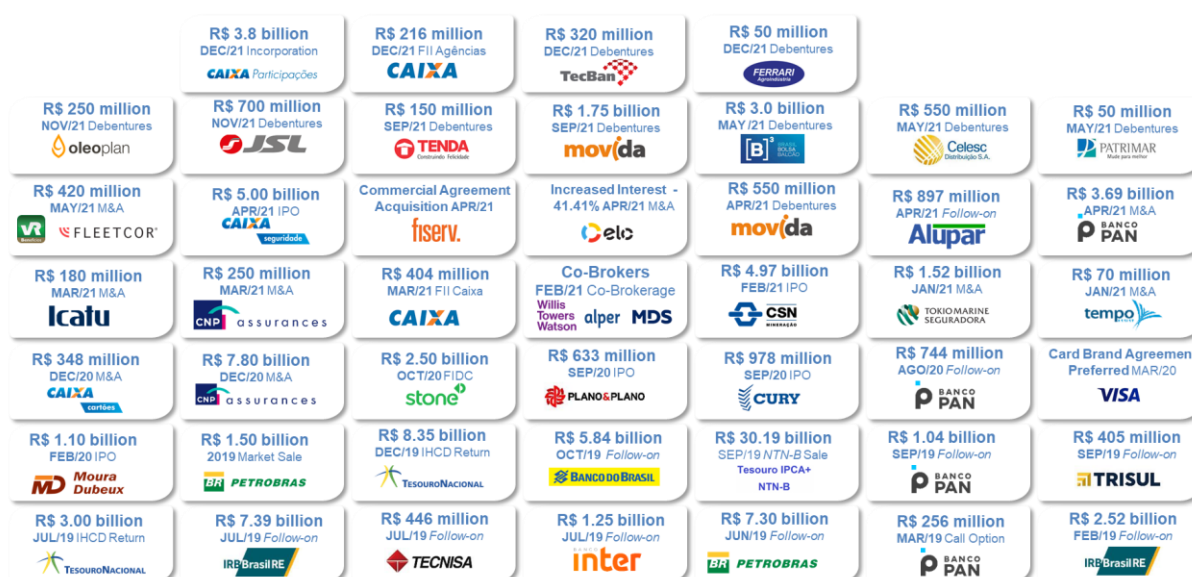


Figure 2 – Capital Market Operations

## CAIXA'S EFFORTS TO MITIGATE THE IMPACTS OF COVID-19

CAIXA is the Bank of all Brazilians. Operating in over 99% of the country's municipalities, with 26.7 thousand physical banking service points, with 4.3 thousand branches and service points, 13.4 thousand lotteries, 9.0 thousand exclusive bank correspondents, nine truck branches and two boat branches.

### 2021 Emergency Aid

With the ongoing COVID-19 pandemic in 2021, CAIXA continued the Emergency Aid's operationalization, as the program's paying agent, as in 2020. With the experience acquired, the calendar has been organized so that the service keeps taking place in an organized manner and without agglomeration.

In this new 2021 Emergency Aid, it was not necessary to carry out a new registration, and payment started on April 6, 2021.

The beneficiary had, throughout the year, the convenience to obtain the benefit through the CAIXA Digital Platform, CAIXA Tem, making payments and transfers, no need to go to a branch.

In 2021, 281.1 million installments of the 2021 Emergency Aid were paid, corresponding to R\$60.3 billion in benefits paid.

Besides the Emergency Aid, CAIXA was and is responsible for operationalizing several benefits, social and worker programs, helping reduce social inequalities, key for human dignity, especially in times afflicted by the global public health emergency related to the new coronavirus (COVID-19).

### BEm 2021 - Emergency Benefit to Preserve Employment and Income

Under Provisional Presidential Decree 1,045 of April 27, 2021, payments of the new 2021 Emergency Benefit to Preserve Employment and Income (BEm) started on May 28, 2021. In 2021, 5.2 million payments were made, corresponding to R\$4.4 billion in benefits paid.

### Regional Emergency Income Transfer Programs

In 4Q21, continuing the strategy to get closer to states and municipalities, CAIXA continued to operate Regional Income-Transfer Emergency Programs.

From January to December 2021, 54 contracts were signed, benefiting over 1.7 million people, paying 3.6 million installments, with benefits reaching R\$1.2 billion.

### FGTS Birthday Withdrawal

In 4Q21, the loan operation for the Prepayment of the FGTS-Birthday Withdrawal (Guarantee Fund for Time of Service) resulted in the R\$1.5 billion in loans granted, distributed in 1.1 million operations. In 2021, R\$7.4 billion in new loans were granted through 4.6 million operations.

CAIXA holds 40% of the contracts, being the leading institution in the market, totaling R\$15.1 billion in the period from July 2020 to January 2022. The volume of clients served exceeds 2.3 million in 7.4 million operations.

With this system, workers do not have to wait until the month of their birthday to have access to funds. The line has gained even more advantages. Since February 2022 it is possible to anticipate the benefit of the next five years with one of the lowest rates for individuals (1.49% p.m.) and a fully digital journey to best serve CAIXA's client.

FGTS Birthday Withdrawal Advance also allows Brazilians to re-enter the credit market, as it can be granted even to clients with restrictions.

### **Early FGTS Birthday Withdrawal via Token SMS**

CAIXA launched yet another option for Early FGTS Birthday Withdrawal. Now the loan can be granted via Token SMS and the client does not need to go to a branch. The Internet Banking is also available for this end.

Authentication via Token puts CAIXA in line with the best market practices, contributing to the bank's consolidation as a protagonist and leader in this modality. The client gains in agility and convenience, while at the same time having the trust to rely on CAIXA's manager. Both physical and digital branches can now operate the product.

### **Corporate Loan**

#### **PRONAMPE**

CAIXA was the first bank to offer this loan line, with a 35.7% market share of the product in new loans volume. During 2021, R\$6.7 billion in new loans were granted, covering 85.2 thousand companies. Since 2020, more than R\$ 22 billion have been granted, covering 202 thousand companies.

The new limit, authorized by the Operations Guarantee Fund (FGO), based in Law 14,161 of June 2, 2021, will help entrepreneurs and small businesses that need loans to consolidate small businesses as agents to support, transform and develop the national economy.

#### **FAMPE**

In 2021, the loan line of R\$4.4 billion was granted, supported by the Guarantee Fund for Micro and Small Enterprises (FAMPE), benefiting 58.8 thousand companies benefited. Since 2020, this modality granted R\$ 6.9 billion, serving 85.3 thousand companies, which were able to count on the Assisted Credit of the Brazilian Micro and Small Business Support Service (SEBRAE), before, during and after hiring.

### **Employees and Contractors**

#### **Hiring New Employees**

CAIXA announced over 17,8 thousand new people hired, including employees, providers and interns. In 4Q21, regarding only employees, 1.511 people were hired, totaling 5,105 people hired in 2021.

#### **Exclusive Admission Exam for People with Disabilities**

CAIXA carried out the largest call for employees with disabilities in the history of Brazil. There have been about 4 thousand summoned since 2019.



The exclusive public admission exam for PWD held in 2021 had 992 people approved and classified within the vacancies offered and 100% of those classifieds were called in December 2021. Admissions started in January 2022 and in February CAIXA will reach about 4.4 thousand PWD employees on its staff, reaching the legal requirement of 5%.

In addition, all PWDs approved in the 2014 admission exam were notified, which is the largest inclusion in the bank's history.

### **Prevention Measures for COVID-19**

Since the pandemic started, CAIXA has adopted many measures to mitigate COVID-19's contagion and transmission risk. The bank had carried out more than 35 prevention actions, such as keeping a remote work system, strengthening the cleaning of the bank's units, emotional health actions, creating a 24-hour crisis group to assess the situation and mass testing fully paid by CAIXA for all employees.

Besides the remote work of all employees classified as a risk group by the Ministry of Health, CAIXA, on its own initiative, expanded the Risk Group, creating the Expanded Prevention Group, including employees breastfeeding for children up to 1 year of age; parents with disabled children (PWD, immunocompromised, for example) and PWD employees.

## **MANAGEMENT**

CAIXA's Management has focused on increasing operating efficiency and producing long-term results to support its operation, boosting business and providing transparency to processes.

To achieve these goals, based on the premise of being a profitable bank, focused on Brazilian society, CAIXA has set six Management Pillars for the next years, including:

- I. Meritocracy and Governance;
- II. Mortgage Loan, Agribusiness Loan, Payroll-Deductible Loan, and Microcredit;
- III. Cost Efficiency and Reduction;
- IV. Asset Monetization;
- V. Inclusion Bank;
- VI. Integration among Employees, Lotteries, and Correspondents.

### **I. MANAGEMENT PILLARS – Meritocracy and Governance**

Implementing a culture that values and recognizes results through transparent, structured, and exempt selection processes ensuring compliance with the best market practices for governance and integrity, strengthening the business with the due controls.

## Removal of the Qualified Opinion from CAIXA, CAIXAPAR, FI-FGTS and FGTS Balance Sheet

On June 30, 2021, after approved by the Board of Trustees, the qualified opinions that had been in the FI-FGTS balance sheet for 10 years were removed. On the same date, the qualified opinion in place since 2016 was removed from the FGTS balance sheet. Now the financial statements are back to the independent auditor's opinion free of any qualified opinion.

As a result, in 2021, for the first time in the last 10 years, the balance sheets of CAIXA (qualified opinion removed in 2019), CAIXAPAR (qualified opinion removed in 2020), FGTS and FI-FGTS were published without a qualified opinion.

This results from improvements made in the administration, management and governance procedures of CAIXA and funds managed by CAIXA, implemented since 2019.

## Acknowledgments

All management measures focused on good governance and integrity led CAIXA to be recognized by many inspection, supervision and control entities. As acknowledgments made by the Federal Court of Accounts (TCU), Federal Comptroller General (CGU), Central Bank of Brazil (BACEN) and State-Owned Companies Coordination and Governance Office (SEST), as follows:

- Best Score in the Governance and Public Management Index (iGG) by TCU;
- Annual Audit Opinion on the Accounts with an Unqualified Opinions, by the Federal Comptroller General (CGU)
- Removal of the Qualified Opinion from the CAIXA, CAIXAPAR, FI-FGTS and FGTS Balance Sheet
- Highest Score in IG-SEST (4th and 5th cycle)
- Best rating on SRC - Risk and Control System issued by the Central Bank's Banking Supervision
- First Place in Rede Governança Brasil Award
- CAIXA's Internal Affairs recognized by CGU as One of the Best in the Country
- CAIXA Gets the Best Global Score in the Environmental Category by Moody's
- The only bank in South America with the highest ESG Social rating awarded in "Community Relations, Social Access, Affordable Prices", raised from 2 to 4 [+], by Fitch Ratings
- 1<sup>st</sup> place (in 9 out of 12 quarters) among large banks in the BACEN's Ombudsman quality ranking since 2019
- Bloomberg Línea Award for the 500 Leaders in Latin America in 2021

## Female Leadership

During this management, CAIXA has promoted, in an unprecedented way in its history, several female leadership events with women from the Bank's senior management. The participants discussed the challenges and developed proposals to foster and expand the female leadership in the Institution, addressing points such as reconciling work and personal life, leadership styles, work hours and use of time and CAIXA's culture.

In December, a new conversation round was held to discuss the space that women occupy at CAIXA and how to increase the number of women in leadership roles at the bank. From 2018 to 2021, there was a 24% increase in women in head positions of CAIXA's units. The increase is result from affirmative measures by the current management for gender equity and to promote more opportunities for women.

At the beginning of the current management, there were no women as head of the bank (Vice-President or Officer). Currently, there are 14 women heads, proving the appreciation for meritocracy and adoption of measures to enhance gender equality at CAIXA.

## II. MANAGEMENT PILLARS – Mortgage Loan, Agro, Payroll-Deductible Loan and Microcredit

### New Freight Advance Line for Truck Drivers

CAIXA made a new exclusive credit line available to truck drivers to prepay freight costs. With an interest rate starting at 1.99% per month, the working capital operation benefits the entire road freight chain, making funds available directly to the autonomous carriers' account.

Companies that hire freight services in installments can request the bank to advance their payment directly to the autonomous carrier, who will be paid in cash deposited in a CAIXA's account, including Digital Savings Account, at CAIXA Tem.

Companies can prepay freights registered in the Treasury Office system after issuing the Electronic Tax Manifesto (MDF-e), a document widely used by companies in the segment, which stores information on the cargo and those responsible for the freight.

The loan is repaid in a single installment, due on the same date set by the carrier in the MDF-e as the freight payment date.

### Loans for the 2021/2022 Harvest Year

In its first participation, CAIXA started the 2021/2022 harvest year offering R\$35.0 billion in loans for agribusiness. This amount includes R\$7.0 billion in funds equalized by the Federal Government, besides R\$28.0 billion in CAIXA funds. The measure's goal is to benefit, mainly, family farmers and small and medium rural producers, besides agribusinesses and cooperatives. From July to December 2021, over 5.8 thousand contracts were signed.



The funds are for the cost of expenses regarding the cycle of activities and crops such as: coffee, soy, corn, wheat, sugar cane, rice, cattle, fruit and fish farming, besides allocating investment lines to build silos and warehouses, acquire machinery and equipment, and implement irrigation and low carbon agriculture (ABC) projects. The loan is also intended to enable marketing, processing and industrializing agricultural products and offering the possibility to invest in implementing, expanding, or modernizing agricultural production and services infrastructure.

In 4Q21, R\$5.2 billion in agribusiness funds were granted, up by 179.9% compared to 4Q20. In this period, CAIXA diversified the allocation of these funds, with R\$2.1 billion distributed to Costing, R\$2.9 billion to Investment, R\$453 million to Commercialization/Storage of agricultural products and R\$376 million to Industrialization. Among these allocations,

highlights the investment portfolio stands out, which went from R\$525 million in loans granted in 4Q20 to R\$2.9 billion in 4Q21, up by 452%.

Expanding the strategy started in May, CAIXA expanded to 100 new units specialized in agribusiness, located in all regions of the country. The branches have teams trained in agribusiness and dedicated to exclusively serving rural producers, with products and services tailored to the segment. As a result, CAIXA consolidates the strategy to expand its stake in agribusiness, focusing on family farming and small and medium producers rural.



## Mortgage Loans

CAIXA is a leader in loans for homeownership and reached, in 4Q21, a balance of R\$557.6 billion<sup>8</sup>. In 2021, R\$140.6 billion were granted in loans (considering SBPE and FGTS funds), consolidating itself as the year with the largest volume of mortgage loans granted in CAIXA's history, up by 20.8% over 2020, by 55.8% over 2019 and 59.6% over 2018.

The funds granted this year provided 616.0 thousand new homes to around 2.5 million people.

The Bank continues as the country's largest lender for homeownership, with a 66.5% market share. This is a direct result of the measures in the last two years, including lowers rates, products created and the digital financing journey implemented.

In 2021, loans granted with funds from the Brazilian Savings and Loan System (SBPE) grew by 54.4% compared to 2020, totaling R\$82.8 billion, up by 210.2% over 2019 and 513.4% over 2018.

In the fourth quarter of 2021, CAIXA carried out 14.4 million simulations and 245.3 thousand mortgage loan assessments, and signed 153.6 thousand new contracts, benefiting 614.4 thousand Brazilians.

### I. Habite Seguro Program

On November 3<sup>rd</sup>, CAIXA started operating the Habite Seguro loan line - a National Program to Support the Acquisition of Mortgage for Public Security Professionals. Police officers, firefighters, prison guards and members of municipal guards across the country can now apply for the loan to purchase their own home, with special conditions, at any CAIXA branch or at a CAIXA Aqui Correspondent.

Through the program, it is possible to finance new or used properties, units of projects financed by CAIXA and even the construction of individual properties.

The subsidy, from resources of the National Public Security Fund (FNPS), is intended for public security professionals with a monthly income of up to R\$7 thousand, who do not yet have their own property and who opt for a property with an appraised value of up to R\$300 thousand. It is possible to finance up to 100% of the property's value, with subsidies of up

<sup>8</sup> Construcard included.

to R\$12 thousand, according to the professional's income range, in addition to having the lowest financing interest rates.

## II. New Model Indexed to Savings + Reference Rate (RR)

Since the beginning of March 2021, CAIXA has offered a new facility line for a mortgage loan with an interest rate linked to savings. The line has a variable interest rate according to the Savings earnings and the client's profile. Effective rates start at 2.95% per year, added to the additional compensation for savings: 70% of the SELIC rate, limited to 6.17% per year if SELIC exceeds 8.5% per year. The loan debit balance is updated monthly by the RR.

The innovation helped grow SBPE's mortgage loan portfolio and expand client indexing options, consolidating itself as an important mortgage loan line for the Brazilian population.

## III. Casa Verde e Amarela Mortgage Program

In 4Q21, R\$15.5 billion were granted in the Casa Verde and Amarela Program, including subsidies, corresponding to 86.0 thousand new housing units. In 2021, R\$57.8 billion were invested in the Program to finance housing units.

December 2021 was the month with the highest number of contracts for the Program, with R\$6.8 billion in loans granted value, 18.6% higher than the second best month, March. CAIXA is increasingly critical for the Casa Verde e Amarela Program, as 99.9% of FGTS funds are invested by CAIXA.

On January 13, 2021, Provisional Presidential Decree 996, of August 25, 2020, was converted into Law 14,118 establishing the Casa Verde e Amarela Program, and CAIXA, as executor of the Federal Government's public policies, makes mortgage loans possible with FGTS resources for families with a gross monthly income of up to R\$7.0 thousand.

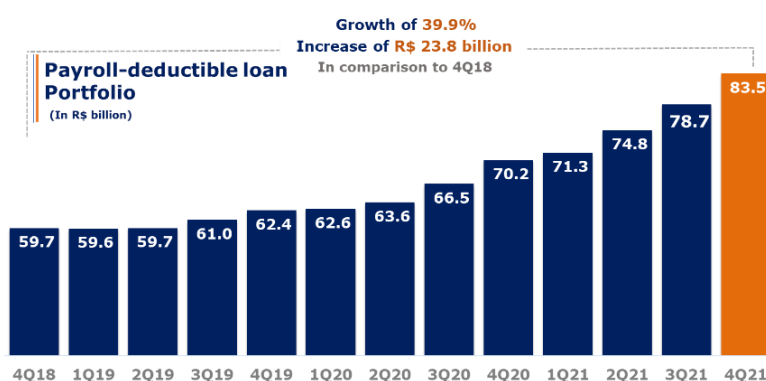
The Program brings together housing initiatives from the Federal Government to expand the housing stock and meet the population's housing needs. Casa Verde e Amarela has the purpose of promoting institutional development efficiently in the housing segment and encourage the modernization of the construction industry and technological innovation.

In 2021, solutions have been made possible to resume 305 social housing projects, which corresponds to continuing the construction works of 25.4 thousand housing units that were shut down before this management.

## Payroll-Deductible Loans

CAIXA's payroll-deductible loan grew by 39.9% in 4Q21 vs. 4Q18, totaling R\$83.5 billion. In the quarter, it grew R\$4.7 billion or 6.0%. In 12 months, it grew 18.9%, from R\$70.2 billion in 4Q20 to R\$83.5 billion in 4Q21, corresponding to R\$13.3 billion in nominal values.

Chart 2 – Payroll-Deductible Loans Evolution



## Microcredit

CAIXA's Microfinance Project aims to reposition CAIXA in the microfinance market in the country, focused on entrepreneurship, by offering loan lines and financial guidance that are adequate to the needs of Brazilian entrepreneurs.

### I. CAIXA Tem Loan

On September 27, 2021, loan lines were announced with a term of up to 24 months and ranging from R\$300 to R\$1 thousand, granted directly on cell phones through CAIXA Tem app.

CAIXA Tem offers two types of loans, which are automatically selected in the app according to the client's need and purpose for the resource:

- CAIXA Tem Personal Loan – Loan with free allocation for whatever the client needs, including for personal expenses, such as paying debts;
- CAIXA Tem Loan for Your Business – Loan for productive investment for your business expenses, such as obtaining resources to pay suppliers, water, electricity, internet, rent, purchase raw materials and/or goods for resale, etc.

The loan journey is 100% digital and simple, with no need to go to CAIXA branches, and the registration update and loan request, subject to risk analysis by the bank, will be available in a staggered manner to clients who already have digital accounts in CAIXA Tem, according to their birthday month.

## III. MANAGEMENT PILLARS – Cost Efficiency and Reduction

### Capital Stock Increase

On November 11, 2021, the Central Bank of Brazil's Financial System Organization Department approved changing CAIXA's share capital, from R\$45.0 billion to R\$68.0 billion, as published in the Federal Official Gazette on November 23, 2021.

The share capital increase was held by incorporating the remaining balance of lottery reserves and operating margin totaling R\$23.0 billion, which supports the bank's risk and capital management.

Besides, resulting from a management focused on results and best governance and integrity practices, CAIXA obtained, in 4Q21, a Basel Ratio of 19.27%, up by 8.3 percentage points compared to the minimum 11.00% set by the Resolutions of the National Monetary Council (CMN), proving CAIXA's ability to sustainably offer continuity to its strategic planning.

CAIXA reinforces its commitment as the bank of mathematics, with a strong equity structure, profitability and efficiency in all businesses and improved quality of the bank's reference equity.

### Payment of Hybrid Capital and Debt Instruments (IHCD)

By generating recurring profits and monetizing assets, in 4Q21, CAIXA continues intending to make new payments to the Brazilian Treasury, referring to IHCD. Since 2019, R\$11.35 billion have already been paid.

The payment of these funds means direct savings for CAIXA by reducing its capital cost and proves the Company's concern to keep a solid and efficient capital structure.

## Return of Administrative Buildings

From January 2019 to December 2021, the space optimization returned 162 administrative properties in all regions of the country.

In the 2019-2021 period, R\$378.2 million were saved by optimizing spaces and another R\$257.7 million through lease renegotiations, with savings totaling R\$635.9 million. Adjusting to the Net Present Value (NPV), the savings returning buildings represents R\$5.85 billion and in the renegotiation of rents representing R\$4.54 billion, considering the contracts perpetuity.

In line with CAIXA's Strategic Plan, this initiative aims to increase operating efficiency and ensure sustainable results for the Company, besides providing the best market practices that ensure the continuity of the institution's activities. The actions of this move include optimizing and returning spaces, as well as centralizing administrative units.

## IV. MANAGEMENT PILLARS – Asset Monetization

Focus on the strategy of monetizing assets, leveraging capital market operations and having an IPO of own stakes.

### Participation Agreement in the Incentive Program of Elo Serviços S.A.

On December 13, 2021, CAIXA announced the agreement to participate in the incentive program of Elo Serviços S.A. The Agreement sets conditions to grant incentives from Elo to CAIXA, aiming to increase the sales of Elo brand cards (payment instruments), issued by CAIXA and, therefore, increase the volume of transactions in said payment instruments.

CAIXA has similar agreements with other brands. Preserving incentive agreements is part of the current relationship between the card issuer (CAIXA) and payment arrangements (e.g.: Elo brand).

### Concluded the Transaction and Prepaid Payment Means Agreement

On December 15, 2021, CAIXA announced that its wholly-owned subsidiary CAIXA Cartões Holding S.A. finished operating and implementing an agreement with the consortium with partners VR BENEFÍCIOS and FLEETCOR to create a new corporate partnership as a Joint Venture, which will have the right to explore CAIXA's channels for 20 years, in the specific business segment linked to prepaid payment means.

To this end, all preceding conditions to conclude the transaction were fulfilled, including regulatory approvals to incorporate the new company CAIXA Cartões Pré-Pagos S.A.

CAIXA Cartões now holds a 75% interest in the total capital of CAIXA Cartões Pré-Pagos, holding 50% minus one common share and 100% of the preferred shares. VR-FLEETCOR holds 50% plus one common share, corresponding to 25% of the total capital of CAIXA Cartões Pré-Pagos.

### Closing the Distribution – FII CAIXA Branches

On December 30, 2021, CAIXA announced the end of the distribution of the real state investment fund CAIXA Agências - CXAG11.

The distribution of the offer totaling R\$216.8 million was successfully carried out and is the second real state fund made exclusively at CAIXA. Also in 1Q21, FII CAIXA IMÓVEIS CORPORATIVOS - CXCO11 was launched on the market, raising R\$404.0 million. Such achievements show the institution's capacity, currently the bank with the largest number of

clients, digital accounts and loan portfolio in the country, and with a position to leverage operations aimed at the capital market.

The operation reinforces management commitments by deleveraging the bank's balance sheet, asset sales, cost control, and continuously generating results.

### **Conclusion of CAIXA Asset's Operation Authorization**

On September 29<sup>th</sup>, CAIXA reported that its wholly owned subsidiary CAIXA Distribuidora de Títulos e Valores Mobiliários S.A. concluded the authorization procedures with the Central Bank of Brazil ("BACEN"), as per the decision published in the Official Gazette of September 27, 2021.

CAIXA, after approval by its internal governance bodies, granted CAIXA Asset the exclusive right to provide resource management services in investment vehicles in which CAIXA is a Trustee and Distributor. It should be noted that CAIXA has exclusivity in the trust administration and investment vehicle distribution services within CAIXA's Distribution Network in investment vehicles managed by CAIXA Asset.

The exclusivity right of CAIXA Asset does not cover the FI-FGTS Investment Fund, in which FI-FGTS is the sole shareholder and the Managed Portfolios are the FGTS and Social Development Fund.

Exclusivity allows both parties to further strengthen their governance, enabling more focus and concentration on the goals, and thus, more ability to monetize the business of resource management, fiduciary administration, custody and distribution, making services more efficient and more successful in allocating resources.

### **CAIXA Seguridade – BACEN Approval for the Administrator of Credit Letters (Consórcio)**

On July 30, 2021, the Central Bank of Brazil ratified the change in the controlling group of XS5 Administração de Consórcios S.A. with the entry of CNP Assurances Participações S.A.

Compliance with all conditions necessary to start operating the new partnership, which has exclusivity in the sale of Credit Letters (*Consórcio*) products through CAIXA's distribution network.

### **CAIXA Seguridade – Bidding to Select an Insurance Company as an Independent Option**

On August 19<sup>th</sup>, Caixa Econômica Federal reported that the Board of Directors of its subsidiary Caixa Seguridade Participações S.A. approved starting a bidding to select an insurance company for a home insurance policy, as an independent option, in CAIXA distribution's channels, in compliance with the current regulation.

The commercial agreement to be signed within this process will keep, at a minimum, Caixa Seguridade's economic right to issue home insurance premiums within the new operating model.

### **CAIXA Cartões – Payment Terminal CAIXA Pagamentos**

On July 5, 2021, CAIXA, through its wholly owned subsidiary CAIXA Cartões Holding, carried out the first transaction with the Payment Terminal CAIXA Pagamentos, thus officially starting the sales and operation of the "payment terminals" in partnership with the company Fiserv, Inc.



In the year ended December 2021, 111.6 thousand companies had already been accredited and over 99.8 thousand machines have already been installed, representing 27.9 million transactions carried out since launching the service.

CAIXA Pagamentos payment terminal represents the bank's entry into the so-called acquiring market and support capturing transactions through POS terminals (Point of Sale or Point of Service), having a complete online payment gateway solution. In addition, it accepts the main brands available on the market, including those in the food segment, and makes payments by card and QR Code approximation, such as CAIXA Tem.

## **V. MANAGEMENT PILLARS - Inclusion Bank**

### **Convening Employees in the Public Admission Exam Exclusively for PWDs**

In December, CAIXA started convening the 992 candidates approved in the exam for new bank technician (middle level) exclusively for People with Disabilities (PWD) held on October 31<sup>st</sup>. For the exams, 1 thousand jobs were offered, besides another 100 for reserve registration, which will reinforce the service at the branches and in the bank's technology area. The exclusive exam for PWDs, a pioneer in national admission exams, had over 40 thousand candidates registered.

The initial pay is over R\$3 thousand, besides benefits such as profit sharing, health insurance, supplementary private pension, meal and food allowance, transportation allowance and day care allowance. There are also training actions and opportunities for professional advancement and development at the bank.

Currently, CAIXA has around 3,5 thousand PWD employees, representing 4.0% of its staff and reinforcing its role as a bank of inclusion. The 992 people approved in the exam will all be hired in 2022, which will make CAIXA exceed 5.0% of PWD employees required by law. In 2018, it reached 1.5%.

### **2021 Você no Azul Campaign**

Você no Azul Campaign broke a receipts record in 2021. R\$936.9 million were received in cash from clients in debt with the bank. The action allowed settling 459 thousand commercial contracts from 342 thousand individual and corporate clients. In total, R\$3.4 billion in debts were settled. In 2019 and 2020, R\$750.4 million and R\$463.0 million were received in cash, respectively.

In 4Q21 alone, Você no Azul Campaign recovered over 143 thousand commercial contracts in loss. R\$279.9 million were recovered in cash settling R\$992.3 million of the original debt of over 109 thousand clients.

CAIXA offers several ways for the client to easily renegotiate their debts. A relevant part of the annual action's target audience uses the bank's digital channels to settle their contracts. Clients can also find the campaign's special conditions at lottery units to settle up to R\$5 thousand, informing their Individual Taxpayer's Number and the goal to pay the Você no Azul debt.

Another settlement made possible by the bank is the Você no Azul truck. Each week, the mobile unit visits a city in the country. The service is exclusive to the campaign and allows immediately settling the debt. Throughout 2021, the truck went to 46 cities in 17 states, totaling 51 routes to settle debts.

Você no Azul Campaign brings many benefits both to CAIXA and to clients, as they have unique and personalized conditions to settle debts, and for CAIXA, with a significant positive impact on the balance sheet.

## Launch of the XCap do Bem

On October 20<sup>th</sup>, CAIXA Seguridade launched the capitalization bond XCap do Bem. The announcement took place during a livestream with CAIXA's CEO and APAE Brasil's representatives.

Clients who purchase the product will automatically donate half the price of the bond to APAE Brasil (*National Association of Parents and Friends of the Disabled*) and its more than 2.2 thousand branches located in different regions of the country.

XCap do Bem is a one-off payment totaling R\$20, with R\$10 to be allocated to the chosen philanthropic institution and the remaining value allocated to awards and administrative expenses.

Those who purchase XCap do Bem will compete in 10 drawings of R\$150 thousand and 90 drawings of R\$3 thousand. The draws will be held on the second Saturday of the month after acquiring the bond and are based on the Federal Lottery.

Initially, APAE Brasil and its affiliates will be beneficiaries of XCap do Bem donations. As this is a philanthropy product, it is necessary to previously register the customer data at <http://www.xcapdobem.com.br>. The customers can choose if their donation will go to APAE Brasil or benefit an APAE from their state or municipality. After this step, the customers take the identifier code to a lottery of their choice, make the payment and get their lucky number to participate in the drawings.

## CAIXA Mais Solidária

CAIXA, in partnership with the Federal Government's Pátria Voluntária program, announced CAIXA Mais Solidária program. The program will unite the capillarity of CAIXA branches to act as a collection point for non-perishable foods. The goal is to distribute food to families that are in a vulnerable situation.

CAIXA Mais Solidária volunteer program collected 421.0 tons of food through the bank's branches. The items were destined to 319 social institutions selected by the Federal Government's Pátria Voluntária program. We started collecting items on April 28, 2021, engaging employees and clients from more than 4.2 thousand branches, in addition to CAIXA's administrative buildings.

CAIXA's goal, with the socio-environmental responsibility action, is to fight against food insecurity, through a comprehensive volunteering campaign that reinforces CAIXA as the bank of inclusion.

## Promotion of the Month to Fight Violence Against Women

On August 17<sup>th</sup>, 2021, CAIXA signed, with the Ministry of Women, Family and Human Rights (MMFDH), an agreement for Salve uma Mulher Project, which promotes prevention and awareness of domestic violence. The action was part of the Month to Fight Violence Against Women, held in the same month, which promoted online events and internal awareness-raising actions for employees.

Every year, CAIXA carries out actions to celebrate the enactment of Law 11,340 of 2006 – Maria da Penha Law – on August 7<sup>th</sup>. The activities of the Month to Fight Violence Against Women are part of the Inclusion and Equity Calendar.

Among the actions, *Acolhe* - Support Channel for Employees in Domestic Violence, launched in May 2021, was also promoted. The channel's goal is to guide employees on the network of specialized public services for psychosocial assistance, registration of complaints, legal

aid, among others, in addition to offering administrative support measures by CAIXA to reduce vulnerability situations.

## **CAIXA Sponsorships – Focus on Social**

In 2021, the bank renewed traditional CAIXA sponsorships, all linked to Olympic and Paralympic sports. With its funds and Caixa Loterias funds, over R\$89 million were granted in sports, cultural and business projects.

New modalities also became part of the list of sponsored projects, such as Mais Lutas, a social sports project that benefits over 600 vulnerable young athletes in the North, Northeast and Southeast regions.

In the last quarter, the Brazilian Sports Confederation for the Deaf (CBDS) was included in the sponsorships of CAIXA and CAIXA Loterias, an important milestone to include Deaf people, directly benefiting 5 thousand athletes.

CBDS gained national repercussion, opening the National Deaflympics 2021 event between December 4 and 7, 2021, in the city of São José dos Campo/SP. The event had Brazilian deaf athletes from 18 states affiliated to the state federations of sports for the deaf. The opening ceremony had presentations in Brazilian Sign Language, the traditional protocol to present delegations, the athlete's oath and the Olympic round with the games pyre. In all, around 800 people attended, including athletes and technical committees, who competed in 15 modalities, including Swimming, Volleyball, Athletics, Taekwondo, Judo, Basketball, Badminton and Cycling.

In 2021, 26 projects were granted in sports, cultural and business, all having in common relevant social deliveries, consolidating CAIXA as the bank of all Brazilians. Besides the funds invested and the thousands of direct beneficiaries, it should be noted the over 600 thousand indirect beneficiaries, including family members, students and affected professionals.

## **Donation of Furniture**

CAIXA, through CAIXA Mais Solidária Program, donated around 80.4 thousand movable goods throughout 2021 to be donated to charities. The initiative, previously offered as a campaign, is now permanent and in the current system, entities can register at any time to receive donations.

The action reinforces the commitment of the bank's current management to a sustainable management and aims to benefit entities whose corporate purpose is compatible with education, health, sports, people with disabilities, the environment or other matters in line with CAIXA's Policy on Social and Environmental Responsibility.

The campaign, which started in January while celebrating CAIXA's 160<sup>th</sup> anniversary, has already delivered 80.4 thousand items in excellent conditions to 1.7 thousand philanthropic entities in several regions of the country. In 4Q21 alone, 16.4 thousand items were donated, surpassing the donation forecast, which was 10 thousand pieces of furniture.

## **Unit Expansion Plan**

On July 20, 2021, CAIXA announced the expansion of the bank's expansion plan. Launching 268 new units, with 168 will be dedicated to serving retail clients and 100 units, already opened, specializing in agribusiness.

This expansion plan, called "CAIXA Mais Presente", entails strengthening the bank's service network and business and identifying potential for new business. The action will bring

banking services to 258 municipalities -- 118 having a CAIXA unit for the first time -- and will benefit more than 53.0 million Brazilians.

Through this action, CAIXA will be operate in all Brazilian municipalities with over 40 thousand inhabitants, the greatest capillarity among Brazilian financial institutions, and providing services in historically underserved microregions of the country.

### **Distribution of R\$8.1 billion of FGTS 2020 Profit**

On August 17, 2021, the FGTS Board of Trustees approved the distribution of 96% of the net income totaling R\$8.5 billion from FGTS in 2020. The total R\$8.1 billion is 8.3% higher than the R\$7.5 billion distributed in 2020. This resource was credited to 191.2 million linked accounts and benefited 88.6 million workers.

With the profit sharing, the profitability of the FGTS restricted accounts in the 2020 base year reached 4.92%, a return also higher than IPCA, which in 2020 reached 4.52%.

### **PIX**

With more transactions via PIX, CAIXA has 21.3% of the market keys, totaling 81.8 million PIX keys since the new service was launched. In 4Q21 alone, 8.1 million new keys were registered.

In 4Q21, 801.8 million transactions were carried out, with a financial volume of R\$284.6 billion. In 2021, 2.1 billion of transactions were carried out, totaling R\$798.3 billion.

The service is available to all clients, especially those who have checking accounts, saving accounts and digital social saving accounts, and can be registered through CAIXA, CAIXA Tem and Internet Banking CAIXA apps.

## **VI. MANAGEMENT PILLARS - Integration between Employees, Lotteries and Correspondents**

### **CAIXA Loterias**

CAIXA Loterias broke all records in 2021. The volume of game sales was the highest in history. The fundraising reached R\$18.5 billion in all modalities, up by 8.1% compared to R\$17.1 billion in 2020, proving this management's efficiency and seriousness, also in Lotteries.

In 2021, the biggest single premium payment was made by CAIXA Loterias. The Mega da Virada modality, held on December 31<sup>st</sup>, rewarded two players with R\$378.1 million in total. Over 333 million bets were made, totaling over R\$1.51 billion in fundraising, up by 28.0% over 2020 and 70.4% over 2018. Adding up all CAIXA Loterias' modalities, over R\$5.9 billion in prizes were paid in 2021.

This result also generates a R\$7.5 billion transfer in social benefits, such as for INSS, Public Security, Sports and Culture, besides Income Tax payment.

To further boost the results CAIXA Loterias have been presenting, a new space was opened for drawings. Located at Avenida Paulista, the new space was designed to further expand access to events, bringing security, innovation and efficiency to the business. Designed so drawings can be broadcast both on TV and online with the highest quality possible, the new *Espaço da Sorte* totals 418 square meters, capacity for up to 50 people, and will be used for the drawings of all games.

## Training Program for Employees

CAIXA is investing R\$9.24 million in education incentives for employees, with R\$3.24 million for Master's and PhD Programs and R\$6.0 million in language systems, undergraduate and lato sensu graduate degrees.

The new program is an unprecedented model of incentive scholarships for Master's Degree and PhDs for employees, which began in 2021, with a new edition already opened in 2022 and will be held annually. One of the main innovations of the system is that the employee can take an exclusive license to take the course, with an allowance paid by CAIXA to the people selected. In the first edition, which took place in 2021, the program allocated R\$3.24 million to 31 projects, with 19 for Master's Degrees and 12 for PhDs.

Besides ensuring the largest budget in the bank's history for this type of educational incentive and contemplating the largest number of projects, the Master's and PhD program also brought something new: the employees in the selection process could choose institutions outside the country. The list is from the QS World University Rankings 2021, which brings together the best institutions in the world.

CAIXA will refund up to 100% of the value of the courses, observing what was established in the notice. The projects covered in 2021 were evaluated according to their compliance with the goals of the bank's Strategic Plan and Research Lines, encompassing topics related to economic studies, housing, technology, public policies, organizational culture and microfinance.

After concluding the course and graduating, employees will share the knowledge acquired in the course by promoting their thesis, dissertation, articles, videos, presentations, lectures, among other methodologies.

## CAIXA Mais Brasil Program

In 4Q21, nine editions of CAIXA Mais Brasil were held in all regions of the country, with senior management executives. In these editions, 8 branches, 2 hospitals and 1 sociocultural project were visited, besides clients, farmers' markets, markets, fishing colonies and riverside communities, representing the Brazilian population and CAIXA's target audience.

CMB put the bank's management in contact with over 30 thousand employees, visiting over 350 branches and partners; 95 construction works and projects; 103 support units for children, people with disabilities and APAE; over 200 business clients; 67 dumps and communities of recyclable material collectors; 57 agro visits; 61 hospitals and Santa Casas; 19 sports and parasports training centers and social projects for children and young people; 31 cooperatives and associations of merchants, fishermen and artisans; 127 national forests, springs and parks; and 17 traditional communities, such as indigenous peoples and quilombolas.

During the meetings, recommended safety protocols and procedures were adopted to stop COVID-19 from infecting teams and client service, avoiding agglomerations, reducing the team that accompanies the Program.

## Partner Network

Optimization of systems and investments on a continuous basis in the technology hub of the Partner Network for greater efficiency in network, equipment and software and implementation of 51 new services and products in CAIXA Loterias and CAIXA Aqui Correspondents (CCA).

In 4Q21, the Lotteries made available PIX *Saque* and PIX *Troco* services, increased the limit for payments and receipts to up to R\$5 thousand, new social security products and renewing the INSS payroll-deductible loan online, directly at the Lottery Unit's Financial Terminal (TFL).

Since implementing the payroll-deductible loan in the TFL, in November 2020, over 20,4 thousand contracts have been signed, totaling over R\$103.6 million. There was also an adjustment in the compensation of CAIXA Lotteries, with a 19.44% increase in the non-game transaction fee and a 22.93% increase in additional fees. In the last three years, capillarity has evolved, with 566 new points in 472 municipalities, totaling 13,422 CAIXA Lotteries in 5,489 municipalities.

In 4Q21, CAIXA Aqui Correspondents Network (CCA) made available the portability of SBPE Mortgage Loan, increased the limit for payments and deposits to up to R\$2 thousand and improved processes to hire Payroll-Deductible Loans with margin availability and online notarization while hiring and renewing INSS. There has also been an evolution of capillarity in the last three years, with 412 new points in 241 municipalities, totaling 9,049 CCAs.

The Partner Network ends 2021 with 22,471 partners and is present in 99.82% of Brazilian municipalities.

## PERFORMANCE ANALYSIS - RESULT

CAIXA's net income reached R\$17.3 billion in 2021, up by 31.1% over 2020. In 4Q21, net income totaled R\$3.2 billion, up by 0.3% QoQ.

Table 2 - Result

In R\$ million	4Q21	3Q21	Δ%	4Q20	Δ%
Financial Margin	11,489	12,209	-5.9%	10,585	8.5%
Allowance for Loan Losses	(2,949)	(2,975)	-0.9%	(2,635)	11.9%
<b>Income from Financial Intermediation</b>	<b>8,541</b>	<b>9,234</b>	<b>-7.5%</b>	<b>7,950</b>	<b>7.4%</b>
Income from Services and Banking Fees	6,313	6,045	4.4%	6,205	1.7%
Administrative Expenses	(9,648)	(8,969)	7.6%	(10,046)	-4.0%
Other Operational Revenues/Expenses	(1,270)	(1,425)	-10.9%	(1,318)	-3.6%
Tax Expenses	(956)	(961)	-0.5%	(958)	-0.2%
Income from Interests in Subsidiaries and Affiliated Companies	441	351	25.6%	495	-10.9%
Others	(1,568)	(970)	61.7%	(871)	80.0%
<b>Operating Result</b>	<b>1,852</b>	<b>3,306</b>	<b>-44.0%</b>	<b>1,456</b>	<b>27.2%</b>
<b>Non-Operating Result</b>	<b>422</b>	<b>(73)</b>	<b>-678.6%</b>	<b>4,434</b>	<b>-90.5%</b>
Income Tax, Social Contribution and Profit Sharing	1,038	59	1661.2%	(219)	-
<b>Consolidated Accounting Net Income</b>	<b>3,218</b>	<b>3,207</b>	<b>0.3%</b>	<b>5,671</b>	<b>-43.3%</b>

The financial margin reached R\$11.5 billion in 4Q21, up by 8.5% over 4Q20. The growth is mainly due to the 27.2% growth in income from securities operations and 16.2% growth in income from loan operations.

In 4Q21, income from the loan portfolio totaled R\$19.8 billion, up by 15.8% compared to 4Q20. In year-on-year income from loan operations, it should be noted the 187.9% growth in agribusiness loans, 43.5% growth in sanitation and infrastructure, 21.8% growth in corporate loans and 14.4% growth in individual loans.

Funding expenses were impacted in 4Q21 by the year-on-year 395.0% growth with buyback agreements, 231.7% growth with judicial deposits and 128.1% growth with savings operations. The behavior of these expenses reflects the rise in interest rates that has been taking place.

As for income from services, in 4Q21, CAIXA earned R\$6.3 billion, up by 4.4% in the quarter, highlighting the 10.1% growth in income from loan operations, 4.1% growth income from insurance products and 4.0% growth from debit and credit cards.

In 4Q21, other administrative expenses fell by 7.4% YoY, while personnel expenses down by 2.1% over 4Q20, reflecting the administrative costs under control and in line with the ongoing optimization.

## PERFORMANCE ANALYSIS – ASSETS AND LIABILITIES

CAIXA's assets totaled R\$1.5 trillion, the same level as in December 2020, affected by the 10.2% growth in the amplified loan portfolio and 12.3% growth in the allowance for loan losses.

Table 3 – Assets and Liabilities

In R\$ million	Dec21	Sep21	Δ%	Dec20	Δ%
Total Assets	1,452,872	1,488,998	-2.4	1,450,767	0.1
Amplified Loan Portfolio	867,646	842,333	3.0	787,422	10.2
Securities and Derivative Financial Instruments	270,607	292,884	-7.6	245,927	10.0
Allowance for Loan Losses	(38,815)	(37,366)	3.9	(34,571)	12.3
Liabilities <sup>1</sup>	1,341,342	1,377,427	-2.6	1,357,946	-1.2
Customer Resources	573,084	590,097	-2.9	619,413	-7.5
Bonds	24,573	26,829	-8.4	39,354	-37.6
Net Equity	111,530	111,570	0.0	92,821	20.2

<sup>1</sup> Excludes Net Equity.

### Amplified Loan Portfolio

2021 Amplified Loan Portfolio reached R\$867.6 billion, up by 10.2% over 2020. In 4Q21 alone, R\$114.7 billion in loans were granted to the Brazilian population, up by 5.2% over 4Q20.

Due to the high quality of CAIXA's portfolio, the delinquency rate closed 4Q21 at 1.95%, down by 0.21 p.p. over 3Q21. Coverage of the provision ended the quarter at 229.2%. CAIXA's operations are concentrated in the long term and backed by collateral, with over 92.2% of operations with a risk rating between AA and C.

### Infrastructure Loan

Infrastructure operations reached R\$91.6 billion at the end of 4Q21, up by 1.2% YoY. Due to its great relevance and leading role and its deep connection to the national economic development, this segment falls within CAIXA's strategic operations.

### Agribusiness Loan

2021 was a record year for agribusiness loan at CAIXA. The portfolio balance reached R\$16.5 billion at the end of 4Q21, up by 113.6% in 12 months, highlighting individual loans, which totaled R\$8.9 billion, up by 113.2% vs. 4Q20. With this balance, CAIXA continues to increase its market share, holding a 4.5% share at the end of 2021, up by 1.7 p.p compared to the end of 4Q20.

Loans granted were also a record in 2021. In the last year, R\$15.5 billion were granted in loans, up by 102.9% over 2020, with over 9.1 thousand contracts signed in the period. In 4Q21 alone, granted loans reached R\$5.2 billion, up by 179.9% over 4Q20 and 23.6% over 3Q21, highlighting loans granted to individuals, which totaled R\$2.9 billion. The funds were used in different lines and for different purposes, especially to fund expenses in the

production cycle of the main Brazilian crops, including soybeans, corn, cotton, rice, beans, cassava and coffee, as well as livestock farming.

CAIXA's Agro loan also has lines for sustainable businesses and incentives to produce renewable energy. In these lines, R\$266.3 million were granted in loans in 4Q21 and R\$462.0 million were granted in FY2021.

2021 numbers reflect the initiatives that CAIXA has been developing to further strengthen Brazilian agribusiness. CAIXA intends to keep a continuous growth in rural loan, expanding its portfolio in a strong and sustainable manner and positioning the company as a reference in the Agribusiness market.

## Funding

The table below shows the evolution in the Company's main funding lines in the last 12 months:

Table 4 – Main funding lines

Funding (R\$ million)	Dec21	Sep21	Δ%	Dec20	Δ%
Saving Deposits	365.091	370.016	-1,3	389.771	-6,3
Time Deposits	145.963	160.088	-8,8	160.242	-8,9
Bonds <sup>1</sup>	24.573	26.829	-8,4	39.354	-37,6
Demand Deposits	46.985	47.113	-0,3	57.314	-18,0
Other Deposits	15.046	12.913	16,5	12.086	24,5
Issues of Securities Abroad	2.832	2.829	0,1	2.722	4,0
Funds Obtained In The Open Market <sup>2</sup>	142.936	117.890	21,2	124.741	14,6
Borrowings and On-lending	357.074	353.479	1,0	342.073	4,4
<b>Total</b>	<b>1.100.500</b>	<b>1.091.158</b>	<b>0,9</b>	<b>1.128.305</b>	<b>-2,5</b>

<sup>1</sup> includes mortgage, financial and agricultural bonds.

<sup>2</sup> Repurchase agreements own portfolio

Total funding reached R\$1.1 trillion in 4Q21, up by 0.9% compared to September 2021, highlighting savings, totaling R\$365.1 billion. This savings balance allowed CAIXA to keep its leadership position, with a market share of 35.4%.

## Net Equity

CAIXA ended 4Q21 with net equity of R\$111.5 billion, up by 20.2% in 12 months.

## BACEN's Official Letter 3,068/2001

In compliance with BACEN's Official Letter 3,068, Article 8, of November 8, 2001, CAIXA stated the intention of maintaining the securities classified in Tier III (held until maturity), which totaled R\$17.7 billion in the period, until their respective maturities and attesting the required financial capability for that.



In 4Q21, CAIXA's Basel Ratio reached 19.27%, higher by 8.3 percentage points than the minimum of 11.00% established by Brazilian Monetary Council (CMN) Resolutions 4,192 and 4,193, of March 1, 2013, which regulates the recommendations of the Basel Committee on Banking Supervision related to the capital structure of financial institutions.



The Basel Ratio reached by generating recurring income and asset monetization reinforces CAIXA's ability to keep moving, of sustainably way, with its strategic plan.

The fixed asset ratio was 10.1%, keeping CAIXA under the CMN Resolution 2,669, November 25, 1999, which sets the limit at 50.0%.

## LOTTERIES

Besides feeding the dreams of millions of players, CAIXA Loterias is an important source of funds to foster social development in Brazil.

In 4Q21, 39.9% of the of the total collected from games was transferred to investments in priority areas such as: Sport, Education, Culture, Safety, Health, among others.

Table 5 – Collection and destination Lotteries

In R\$ million	4Q21	3Q21	Δ %	4Q20	Δ %	2021	2020	Δ %
Net Premium	1,931	1,511	27.7	1,839	5.0	6,219	5,905	5.3
Social Destination	2,201	1,817	21.1	2,036	8.1	7,461	6,698	11.4
Social Security	966	783	23.4	894	8.1	3,141	2,907	8.1
Security	574	468	22.4	532	7.9	1,870	1,733	7.9
Sports	402	341	18.1	377	6.7	1,329	1,244	6.8
Education	96	92	4.0	81	18.3	587	315	86.4
Culture	162	131	23.7	149	8.2	525	487	7.9
Health	1	2	-51.4	1	-13.0	4	5	-12.3
Others	0.2	1	-51.5	2	-88.0	5	8	-35.1
Taxes (Income Tax on Premium)	301	388	-22.4	309	-2.6	1,392	1,395	-0.2
Costs and Maintenance	1,081	889	21.6	1,004	7.7	3,420	3,108	10.0
<b>Total Collected*</b>	<b>5,513</b>	<b>4,605</b>	<b>19.7</b>	<b>5,188</b>	<b>6.3</b>	<b>18,493</b>	<b>17,106</b>	<b>8.1</b>

\* Amounts consider resources destined to the Lottery Development Fund and the remuneration of Lottery Units.

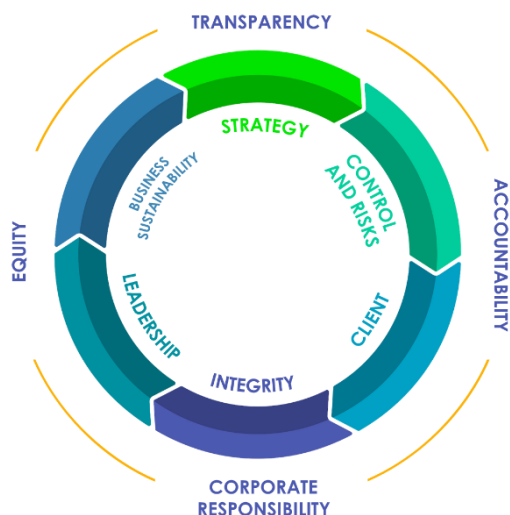
In 4Q21, Loterias CAIXA collected R\$5.5 billion, up by 19.7% over 3Q21. Of this amount, R\$2.2 billion was transferred to the Federal Government's social programs related to social security, sports, culture, public security, education, and health. In 2021, the balance raised was R\$18.5 billion, with R\$7.5 billion as social allocation, besides Income Tax payment, up by 11.4% over 2020.

## FURTHER USUAL

### Governance

CAIXA's governance aims to direct, monitor, and encourage performance optimization and protect all stakeholders' rights. It is based on transparency, equity, corporate responsibility and accountability and aligned with the business goals to maximize the economic and social results.

CAIXA operates with a focus on leadership, strategy, business sustainability, client, risk control and integrity, consolidating the tools in an integrated and interdependent environment to achieve its goals.



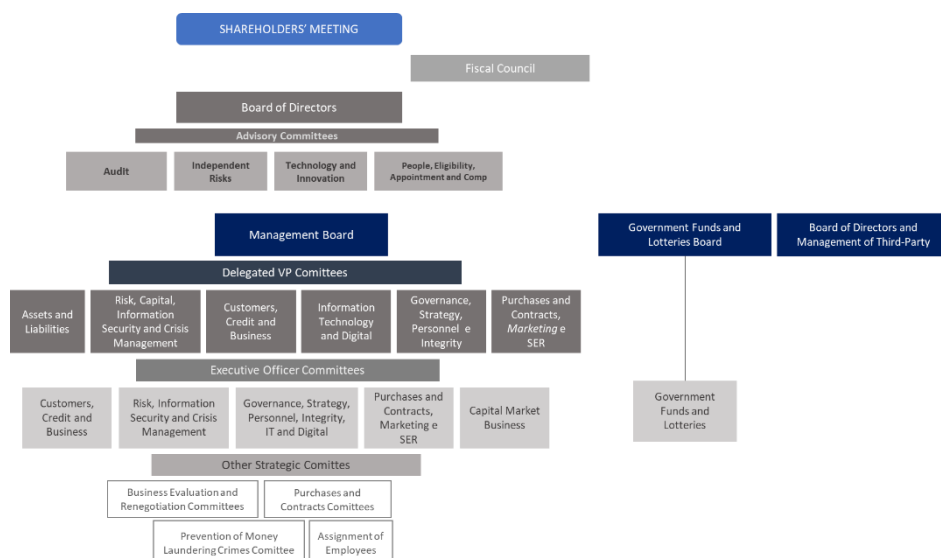
The main institutional governance instruments are:

- Bylaws;
- CAIXA policies;
- Charters of the Collegiate;
- Regulations;
- Ethical Code;
- Code of Conduct;
- System of Authority
- Integrated Report.

### Collegiate Structure

Management is structured to favor board resolution by creating internal forums, at a strategic, tactical or operational level, to provide the necessary synergy between areas, avoid conflicts of interest and safeguard the interests of CAIXA and subsidiaries.

With the operation and powers regulated by Internal Regulations, the image below illustrates the configuration of CAIXA's Collegiate Bodies:



## Equity Interests

In line with CAIXA's institutional policy, investment and divestment decisions by CAIXA and its subsidiaries observe adherence, similarity, business complementarity, alignment with the Conglomerate's strategy and its perpetuity, in addition to the effective return on investments.

CAIXA establishes governance practices through corporate and business instruments, establishing the roles and responsibilities of each Company in the Conglomerate. In the role of Parent Company, CAIXA monitors the investees regarding Governance, Strategic, Corporate, Legal, Negotiation, Economic-Financial, Risks and Internal Controls.

As a good governance practice, subsidiaries are recommended to adopt systems established by CAIXA for divestment and strategic partnership projects, with due adjustments regarding each Company's organizational structure and governance, supporting the strategic repositioning and equity structure strengthening initiatives to align the Conglomerate's Management and business sustainability.

## Approval of CAIXA's New Bylaws

In August 2021, CAIXA's new Bylaws was approved by the Shareholder's Meeting, and, in November 2021, the Central Bank issued a favorable opinion, with the Bylaws filed at the Trade Board and published on the Federal Official Gazette, as posted on CAIXA's website on November 24, 2021.

CAIXA's Bylaws is the governance document that aims to establish the Organization's rules regarding relevant legal and regulatory guidelines.

The general review of the Bylaws was carried out to ensure compliance with the guidelines of the Organization for Economic Cooperation and Development - OECD regarding the corporate governance of state-owned companies, with the new Bylaws model of the State-Owned Companies Coordination and Governance Office (SEST), as well as the best governance practices in the market.

## CAIXA's Conglomerate Strategy

The CAIXA Conglomerate's Corporate Strategy for 2022/2026 was reviewed and approved by the Board of Directors in December 2021.

The review included the Institutional Strategic Plan, the Information Technology Strategic Plan, the Business Plan and the Employee Recognition and Incentive Programs.

Updates were made after assessing the current strategy, macroeconomic scenarios, trends, opportunities and challenges with input from the entire senior management of CAIXA and companies of the Conglomerate, observing governance parameters.

In this integrated assessment, organizational guidelines and goals were connected to the systems to evaluate and recognize people's performance for the 2022 cycle, strengthening the efforts and work of employees while complying with the Corporate Strategy.

The assumptions adopted for the review for the 2022 to 2026 cycle were: strengthening the Agro segment, strengthening the strategic alignment with subsidiaries, seeking asset profitability, strengthening governance and reinforcing the Cybersecurity culture.

In this cycle, the main guidelines were ratified, such as Purpose, Future Vision, Values and Strategic Goals (representing the company's pillars and as CAIXA's priorities for the coming years):

#### **Purpose:**

- We are the bank for all Brazilians.

#### **Future Vision:**

- To be the greatest partner of Brazilians, recognized for its capacity to transform with efficiency and profitability.

#### **Corporate Values:**

- Ethics;
- Client Focus;
- Integrity;
- Meritocracy;
- Social and Environmental Responsibility;

#### **Ombudsman**

Client and regulatory feedback in numbers:

- 32.9 thousand client demands handled from October to December, with the volume of level 2 complaints down by around 19% compared to the third quarter;
- In BACEN's Complaints Ranking for the fourth quarter of 2021, CAIXA got an index of 17.66, with the volume of infractions down by around 21%;
- In the fourth quarter of 2021, the Ombudsman placed 5<sup>th</sup> in BACEN's Quality Ranking, with an index of 4.02, representing an 4% improvement QoQ, when it placed 2<sup>nd</sup>. BACEN increased the number of competing institutions from 10 to 15. Without the change, CAIXA would remain in 2<sup>nd</sup>, continuing to lead among the large banks;
- Preserving the 1<sup>st</sup> place in the national PROCON's Resolution Rate indicator, with 79.8% compared to the 3,551 demands deemed as resolved in 4Q21;
- 3 diagnoses to identify the main causes for client's dissatisfaction.

#### **Integrity**

According to CAIXA's Bylaws, the management of the integrity issue is under the Control and Integrity Executive Board's responsibility.

The area directly responsible for the Integrity Program is the National Control and Integrity Management, linked to the National Integrity and Control Superintendence, which in turn is linked to the Control and Integrity Executive Board. CAIXA's Integrity Program was created in 2016 in compliance with the legal requirements to prevent and fight corruption within Law 12,846 of August 1, 2013, and Law 13,303, of June 30, 2016.

The Program is in line with the principles and guidelines of CAIXA's Internal Control, Compliance and Integrity Policy. It aims towards preventing, detecting and correcting illegal acts practiced by board members (Fiscal Council and Board of Directors), heads, employees, collaborators, suppliers and contractors of CAIXA, ensuring the effective implementation of

the codes of Ethics, Conduct, Policies and Guidelines, by integrating control instruments and activities focused on managing integrity risks.

The Program is based on five pillars: The Senior Management Commitment, Continuous Risk Analysis, Integrity Protocols, Communication and Training, and Monitoring and Outcome Measures, working jointly and systemically, interrelating and enabling the continuous improvement of CAIXA's Integrity Program. These pillars run through the three operating areas: Prevention, Detection and Correction, according to the guidelines of the Federal Comptroller General (CGU).

The Program's management model is carried out by coordinating, monitoring, controlling and evaluating instruments and mechanisms within the entire Integrity Ecosystem and mitigating the risk of corruption in their operating areas.

The Control and Integrity area is responsible for managing the Integrity Ecosystem, with the main players responsible for activities, programs and policies of internal controls, compliance, internal audit, correction, ombudsman, transparency and corruption prevention and other related areas work together in a coordinated manner to guarantee their effectiveness and an ethical and noble work.

### Main Players of Caixa's Integrity Ecosystem



The centralized articulation by the National Management of Control and Integrity with supervisory, control and investigation bodies provides more transparency and speed in CAIXA's work to contribute to the procedures by Ecosystem players, in line with the Integrity Program's guidelines.

Thus, these players can work to identify weaknesses and dissonant practices by implementing integrity measures. The exchange of information allows the improvement of the internal control mechanisms, focused on generating results in a sustainable manner guided by ethics in business and relationships.

### Highlights in Integrity over the Fourth Quarter of 2021 are:

- Implementing 115 measures by the Integrity Network, with 297 employees, distributed in all CAIXA's boards, including subsidiaries, to strengthen the pillars of the Integrity Program (3Q21 and 4Q21);

- Creating and implementing a specific integrity risk indicator, to ensure that 1<sup>st</sup> line of defense units have effective controls and keep a low exposure level to integrity breaches;
- Participation in the 2020-2021 Annual Risk Management Cycle, as a 2<sup>nd</sup> line integrity risk specialist, which provided qualification to identify integrity risk by the 1<sup>st</sup> line of defense units, as well as implementing mitigation controls;
- Holding, in the 2<sup>nd</sup> half of 2021, monthly training sessions for the Integrity Network, with Ecosystem's players to strengthen the culture of integrity at CAIXA;
- Participating in and receiving the National Program for Corruption Prevention Certificate from TCU, in which CAIXA had a high compliance level to good fraud and corruption prevention practices;
- Holding a study, structuring a model, surveying management actions and preparing an Integrity Risk Management Report, based on relevant governance bodies, as a formal method to annually report this subject, coordinate by the Internal Controls and Integrity Department, in compliance with SARB 021/2019;
- Improving the Integrity Ecosystem to adapt to the new world scenario, best market practices, CMN Resolution 4,557/2017, CAIXA's needs and CGU's guidelines;
- Creating a methodology to evaluate CAIXA Integrity Ecosystem's main players, which includes assessing protocols, processes and integrity standards to prevent, detect, remedy and minimize corruption and other illegal acts provided for by law.

## Internal Controls

CAIXA has an Internal Control, Compliance and Integrity Policy which aims to establish guidelines to prevent, detect, correct, and mitigate compliance and integrity risk, to assist the work and decision-making of heads, board members and employees, as well as to promote the effectiveness and strengthen the System Internal Controls (SCI) and the Integrity Ecosystem.

The Policy is in line with Laws 13,303/2016 and 12,846/2013, as well as Decrees 8,945/2016 and 8,420/2015, regarding guidelines for administrative liability of legal entities for acts against the Government, national or foreign. It is also in line with the internal work provided for in CMN Resolution 4,557/2017, which "Makes Provisions on the Risk Management Structure and Capital Management Structure".

This document is also supported by CMN Resolution 4,968, of November 25, 2021, which "Makes provisions for internal control systems of financial institutions and other institutions authorized to operate by the Central Bank of Brazil", CMN Resolution 4,595, of August 28, 2017, which "Makes provisions on the compliance policy of financial institutions and other institutions authorized to operate by the Central Bank of Brazil" and SARB FEBRABAN 021/2019.

The Policy in question was reformulated in May 2021, starting to include the following themes: Internal Controls, Compliance, Anti-Corruption, Prevention of Conflict of Interest and Outcomes.

## Risk and Capital Management

At CAIXA, risk and capital management are perceived as a competitive advantage in the financial market and the main means of preserving the institution's solvency, liquidity, and profitability.

The risk and capital management structures are under the prevailing legislation, appropriate to the nature and complexity of CAIXA's financial instruments, products, services, and operations and the good corporate governance practices, allowing the Senior Management to identify the capital commitment to deal effectively with the risks, evaluate the impacts on the results, and promptly decide on accepted exposure limits.

The Risk Management Policy and the Capital Management and Result Distribution Policy, and the concentration and capital limits are reviewed at least annually to align such policies and limits with the strategy, macroeconomic factors, business environment, and the institution's capacity to take the risk.

Risk management activities are separated from business and audit activities, and they are maintained as independent structures for model monitoring to avoid conflicts of interest and safeguard the impartiality of the work performed.

The loan portfolio risk is controlled by monitoring delinquency and default indicators; realized, expected and unexpected losses; provisions; and demands for regulatory and economic capital, in several granularities and segmentations, making possible to have a comprehensive insight on the profile of exposures, either by sole taker, by segment, by modality, geographic region and operating area, among others.

Additionally, since 2017, the Independent Risk Committee has been established, which reports to the Board of Directors and advises on matters related to risk and capital management.

A detailed description of the risk and capital management structures, including responsibilities, practices, processes, procedures and models, is available at <http://www.caixa.gov.br>, in the Investor Relations, Reports and Documents, Financial Information, Risk Management, Reports and CAIXA Risk and Capital Management sections.

## **Policy for Sponsorship and Investments in Culture and Sports**

As one of the most traditional sponsors of sport, artistic and cultural events in Brazil, CAIXA believes and invests in promoting sport and disseminating culture to encourage citizenship promotion. R\$17.2 million were invested in 4Q21, totaling R\$29.0 million in 2021.

Investment in sports aims to provide Brazilian athletes with adequate training conditions and promote the education and social inclusion of children and adolescents, opening opportunities to new talents.

Through its sponsorship strategy, CAIXA prioritizes social sports projects, supports the development of athletes and prospects educational projects focused on the low-income segment. In the same vein, in the cultural field, CAIXA encourages social projects that use music as an inclusion tool and popular culture events and cultural projects expected to reach different regions. In culture alone, R\$1.4 million were invested in 4Q21, totaling R\$4.5 million in 2021.

## **Acknowledgements**

The results achieved in the period reflect all employees and contractors' work, to whom CAIXA thanks for their efforts and commitments. CAIXA also thanks all clients and partners for their trust and loyalty, which motivates the Company in its constant search for improvement, essential for CAIXA and Brazil's development.

Management.



**CAIXA**  
O BANCO DE TODOS OS BRASILEIROS