

ITR – Performance Comment

Caixa Seguridade's net profit at the first quarter of 2019 was higher by 6.9% compared to the same period of 2018, and net margin in 83.9% with a return on equity registering 37.2%.

The Group companies' revenue grew 15.8%, 17.4% in insurance products (insurance¹, pension and premium bonds) and 2.9% in consortium business.

With this set of results, CAIXA Seguridade closed the first quarter of 2019 with market share of 11.7% this market share was 9.9% at the end of 2018, 6% in 2016 e 5.4% in 2015. With this new rate, CAIXA Seguridade was the third biggest insurance group of Brazil's in this quarter, according to data from SUSEP.

The highlight of the production of this first quarter was the credit life insurance that growth 33.0% summed to the premiums written by all group companies. If analyzed only the performance of Caixa Seguradora, that draw on the growth of Caixa's credit granting, the sale of credit life insurance was 41.6% higher in 2019.

At the insurance group, excluding health care and dental care plans, the group revenue from the beginning of 2019 was 8.1% higher than the same period of 2018, while the market increases 4.2% according to data from SUSEP up to March. Besides the credit life insurance, the selling life and property and casualty insurances also increase more than the market, 7.9% and 16.7% respectively.

The private pension was once again a highlight this quarter and keep the trajectory of growth, raising 21.2% more than in 2019 in comparison with 2018. In the full fiscal year of 2018, the collection of CAIXA private pension plans growth 35.5%, after grew 63% in 2017 and 34% in 2016. The growth of the sale of the products of private pension plans at CAIXA network can still be attributed to sales process improvement and a corporate culture of sales team recognition as well as to people's growing awareness of the need for private pension savings amid ongoing discussions on Brazil's public pension reform, all of this coupled with CAIXA's reputation as the savings bank of Brazilians.

Premium bond products grew 22.9% in the first quarter of 2019 while market grew 7.7%.

The revenue collected in mortgage were 2.9% in comparison to the first quarter of 2018.

¹ Insurances regulated by SUSEP, excluding health care and dental care plans.

(A free translation of the original in Portuguese)



seguridade

Condensed
Interim
Financial
Statements of
CAIXA
Seguridade
Participações
S.A.

March 31, 2019

Contents

Condensed interim balance sheet.....	3
Condensed interim statement of income.....	4
Condensed interim statement of comprehensive income	4
Condensed interim statement of changes in equity.....	5
Condensed interim statement of cash flows – Direct method	6
Condensed interim statement of value added	8
Note 1 – Operations and general information	9
Note 2 – Presentation of parent company and consolidated financial statements.....	9
Note 3 – Significant accounting practices	9
Note 4 – Recently issued pronouncements and laws	9
Note 5 – Critical accounting estimates and judgments	10
Note 6 - Risk management	10
Note 7 – Segment reporting	11
Note 8 – Cash and cash equivalents	14
Note 9 – Financial instruments	14
Note 10 – Accounts receivable	14
Note 11 – Other assets.....	14
Note 12 - Investments	15
Note 13 – Income tax and social contribution	26
Note 14 – Accounts payable.....	27
Note 15 – Provisions and contingent liabilities.....	27
Note 16 – Equity.....	27
Note 17 – Revenue from distribution network access and brand use.....	28
Note 18 – Administrative expenses	28
Note 19 – Finance result	29
Note 20 – Tax expenses	29
Note 21 – Related parties.....	30

Condensed interim balance sheet

All amounts in thousands of reais

(A free translation of the original in Portuguese)

Assets	Parent company		Consolidated	
	3/31/2019	12/31/2018	3/31/2019	12/31/2018
Current assets	1,104,173	507,403	1,190,242	596,403
Cash and cash equivalents (Note 8)	261,702	182,789	323,661	249,773
Financial instruments (Note 9)	-	-	-	-
Dividends receivable (Note 21(b3))	720,925	231,963	723,018	231,963
Interest on capital receivable (Note 21(b3))	18,686	13,728	37,762	32,803
Accounts receivable (Note 10)	102,843	78,728	105,784	81,669
Current tax assets	-	2	-	2
Other assets (Note 11)	17	193	17	193
Non-current assets	3,967,627	4,161,421	3,881,662	4,078,146
Investments (Note 12)	3,967,582	4,161,374	3,881,617	4,078,099
Other assets (Note 11)	45	47	45	47
Total assets	5,071,801	4,668,824	5,071,904	4,674,549

Liabilities and equity	Parent company		Consolidated	
	3/31/2019	12/31/2018	3/31/2019	12/31/2018
Current liabilities	64,625	64,369	64,728	70,094
Accounts payable (Note 14)	11,368	11,334	11,368	11,334
Dividends payable (Note 21(b3))	24,587	24,220	24,587	24,220
Current tax liabilities	28,669	28,815	28,772	34,540
Non-current liabilities	756	756	756	756
Accounts payable (Note 14)	756	756	756	756
Equity	5,006,420	4,603,698	5,006,420	4,603,698
Share capital (Note 16(a))	2,756,687	2,756,687	2,756,687	2,756,687
Reserves (Note 16(c))	1,761,742	1,761,742	1,761,742	1,761,742
Carrying value adjustments (Note 16(d))	92,553	85,270	92,553	85,270
Retained earnings	395,438	-	395,438	-
Total liabilities and equity	5,071,801	4,668,824	5,071,904	4,674,549

The accompanying notes are an integral part of these condensed interim financial statements.

Condensed interim statements of income and comprehensive income

All amounts in thousands of reais unless otherwise stated

CAIXA

(A free translation of the original in Portuguese) **seguridade**

Statement of income	Q1 2019		Q1 2018	
	Parent company	Consolidated	Parent company	Consolidated
Operating revenue	475,629	475,032	460,540	460,535
Revenue from equity investments (Note 12)	293,721	293,124	257,769	257,764
Revenue from distribution network access and brand use (Note 17)	181,908	181,908	202,770	202,770
Other operating income (expenses)	(27,993)	(28,036)	(28,110)	(28,115)
Administrative expenses (Note 18)	(10,461)	(10,461)	(8,156)	(8,156)
Tax expenses (Note 20)	(17,532)	(17,576)	(19,953)	(19,959)
Profit before finance income and costs	447,637	446,995	432,430	432,420
Finance result (Note 19)	3,200	4,140	2,721	2,733
Finance income	3,567	4,507	7,039	7,050
Finance costs	(367)	(367)	(4,317)	(4,317)
Profit before income tax and social contribution and profit sharing	450,837	451,136	435,151	435,153
Current income tax and social contribution (Note 13)	(55,399)	(55,698)	(65,004)	(65,006)
Profit for the period	395,438	395,438	370,147	370,147
Number of shares – in thousands	1,200,000	1,200,000	1,200,000	1,200,000
Earnings per share - R\$ (Note 16(e))	0.32953	0.32953	0.30846	0.30846

The accompanying notes are an integral part of these condensed interim financial statements.

Statement of comprehensive income	Q1 2019		Q1 2018	
	Parent company	Consolidated	Parent company	Consolidated
Profit for the period	395,438	395,438	370,147	370,147
Items that will be reclassified to profit or loss				
(+/-) Share of other comprehensive income of investees (Note 16(d))	7,283	7,283	5,189	5,189
Comprehensive income for the period	402,721	402,721	375,336	375,336

The accompanying notes are an integral part of these condensed interim financial statements.

Condensed interim statement of changes in equity

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)



Events	Share capital	Reserves	Other comprehensive income	Retained earnings	Equity
At December 31, 2017	2,756,687	1,350,744	71,199	-	4,178,630
Fair value adjustment of available-for-sale financial assets	-	-	5,189	-	5,189
Profit for the period	-	-	-	370,147	370,147
At March 31, 2018	2,756,687	1,350,744	76,388	370,147	4,553,966
At December 31, 2018	2,756,687	1,761,742	85,270	-	4,603,698
Fair value adjustment on available-for-sale financial assets	-	-	7,283	-	7,283
Profit for the period	-	-	-	395,438	395,438
At March 31, 2019	2,756,687	1,761,742	92,553	395,438	5,006,420

The accompanying notes are an integral part of these condensed interim financial statements.

Condensed interim statement of cash flows – Direct method

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)



Statement of cash flows	Q1 2019		Q1 2018	
	Parent company	Consolidated	Parent company	Consolidated
Cash flows from operating activities				
Receipt of revenue from distribution network access and brand use	157,793	157,793	114,053	114,053
Receipt of interest on capital	-	-	32,703	39,563
Payment of administrative expenses	(9,838)	(9,838)	(5,700)	(5,700)
Taxes paid on payroll	(583)	(583)	(212)	(212)
Taxes paid on revenue	(17,828)	(19,946)	(10,386)	(12,752)
Income tax and social contribution paid	(53,987)	(57,792)	(29,526)	(33,558)
Interest received	3,561	4,501	6,199	6,212
Taxes on financial investments	(204)	(246)	(121)	(127)
Net cash inflow from operating activities	78,913	73,889	107,011	107,479
Cash flows from investing activities				
Redemption of financial investments	-	-	136,259	136,259
Net cash inflow from investing activities	-	-	136,259	136,259
Cash flows from financing activities				
Net cash inflow from financing activities	-	-	-	-
Net inflow (outflow) in cash and cash equivalents	78,913	73,889	243,269	243,738
Cash and cash equivalents at the beginning of the period	182,789	249,773	257,412	257,511
Cash and cash equivalents at the end of the period	261,702	323,661	500,681	501,248

The accompanying notes are an integral part of these condensed interim financial statements.

Condensed interim statement of cash flows – Direct method

All amounts in thousands of reais unless otherwise stated

(continued)



Reconciliation of profit to net cash provided by operating activities

Description	Q1 2019		Q1 2018	
	Parent company	Consolidated	Parent company	Consolidated
Profit for the period	395,438	395,438	370,147	370,147
Equity in the result of investees	(293,721)	(293,124)	(257,769)	(257,764)
Receipt of dividends and interest on capital	-	-	32,703	39,563
Interest on financial instruments	-	-	(839)	(839)
Change in accounts receivable	(24,115)	(24,115)	(88,717)	(88,717)
Change in dividends payable	366	366	4,317	4,317
Change in accounts payable	35	35	2,275	2,275
Change in current tax assets and liabilities	910	(4,712)	44,893	38,496
Net cash inflow from operating activities	78,913	73,889	107,011	107,479

The accompanying notes are an integral part of these condensed interim financial statements.

Condensed interim statement of value added

All amounts in thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)



Statement of value added	Q1 2019		Q1 2018	
	Parent company	Consolidated	Parent company	Consolidated
Revenue	181,908	181,908	202,770	202,770
Revenue from distribution network access and brand use	181,908	181,908	202,770	202,770
Other income	-	-	-	-
Inputs acquired from third parties	2,087	2,087	1,486	1,486
Materials, energy, outsourced services and other	2,087	2,087	1,486	1,486
Gross value added	179,821	179,821	201,285	201,284
Depreciation, amortization and depletion	4	4	-	-
Net value added generated by the entity	179,817	179,817	201,285	201,284
Value added received through transfer	297,288	297,631	264,808	264,815
Equity in the result of investees	293,721	293,124	257,769	257,764
Finance income	3,567	4,507	7,039	7,050
Total value added to distribute	477,105	477,447	466,093	466,099
Distribution of value added	477,105	477,447	466,093	466,099
Personnel	6,657	6,657	5,350	5,350
Direct compensation	5,058	5,058	4,061	4,061
Benefits	1,202	1,202	969	969
Employee Severance Indemnity Fund (FGTS)	397	397	320	320
Taxes and contributions	74,360	74,702	85,976	85,983
Federal	74,360	74,702	85,976	85,983
Creditors	283	283	302	302
Rentals	283	283	302	302
Stockholders and Company	395,805	395,805	374,464	374,464
Dividends	367	367	4,317	4,317
Profits reinvested / loss for the period	395,438	395,438	370,147	370,147

The accompanying notes are an integral part of these condensed interim financial statements.

Note 1 – Operations and general information

Caixa Seguridade Participações S.A. ("CAIXA Seguridade" or the "Company" or "parent company") is the lead company of CAIXA Seguridade Group ("CAIXA Seguridade Group" or the "Group") and was set up on May 21, 2015 under the laws of Brazil as a wholly-owned subsidiary of Caixa Econômica Federal ("CAIXA"), for an indefinite duration, for the primary purpose of acquiring other companies or owning, directly or indirectly, shares in the capital stock of other companies, in Brazil or abroad, that are actively engaged in the structuring and marketing of a broad range of insurance products, private pension plans and premium bonds, management, marketing and offering of private medical and dental care plans, rendering of brokerage services for these products, in addition to structuring, administering and marketing consortium plans, and executing reinsurance and retrocession transactions in Brazil and abroad. In this context, CAIXA Seguridade keeps careful track of macroeconomic scenarios that may affect the dynamics of its businesses and those of its investees.

The Company, registered with the National Registry of Corporate Taxpayers (CNPJ) under No. 22.543.331/0001-00, is headquartered at Setor Bancário Sul – SBS, Q. 4, Bloco A, Lote 3/4, Edifício CEF Matriz 1 – 19º Andar – Brasília – Distrito Federal – Brazil.

The equity investments held by CAIXA Seguridade are disclosed in Note 12 – Investments, and there were no changes in ownership percentages during the first quarter of 2019 as compared to December 31, 2018.

Note 2 – Presentation of parent company and consolidated financial statements

The parent company and consolidated financial statements have been prepared in accordance with accounting practices adopted in Brazil, including the pronouncements issued by the Brazilian Accounting Pronouncements Committee (CPC), as well as according to the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), and follow the principles prescribed by the accounting standard CPC 21 (R1) and IAS 34, Interim Financial Reporting. The interim financial report containing condensed financial statements is intended to provide an update on the latest complete annual financial statements. Accordingly, it focuses on new activities, events, and circumstances, and does not duplicate information previously reported. These interim financial statements should be read in conjunction with the annual financial statements for the year ended December 31, 2018.

These condensed interim parent company and consolidated financial statements were authorized for issue by the Board of Directors of CAIXA Seguridade on May 03, 2019.

Note 3 – Significant accounting practices

The main accounting practices applied in the preparation of these condensed interim financial statements are consistent with the accounting practices set out in the financial statements of CAIXA Seguridade at December 31, 2018, which should be read in conjunction with these condensed interim financial statements.

Note 4 – Recently issued pronouncements and laws

The following new standards were issued by IASB and implemented in Brazil by the Brazilian Accounting Pronouncements Committee (CPC) and came into effect on January 1, 2018.

- I. IFRS 9 (CPC 48), "Financial instruments", addresses the classification, measurement and recognition of financial assets and financial liabilities. The complete version of IFRS 9 was issued in July 2014 and is effective as from January 1, 2018. It replaces the orientation included in IAS 39 related to the classification and measurement of financial instruments. IFRS 9 retains but simplifies the mixed measurement model and establishes three primary measurement categories for financial assets: amortized cost, fair value through other comprehensive income and fair value through profit or loss. There is now a new expected credit losses model that replaces the current incurred loss

impairment model. IFRS 9 relaxes the requirements for hedge effectiveness. It also requires an economic relationship between the hedged item and hedging instrument and for the "hedged ratio" to be the same as the one management actually use for risk management purposes. Management assesses that the adoption of the new standard did not have a material impact on the Company's financial statements.

CAIXA Seguridade indirectly owns investments in insurance companies on which IFRS 9 is not applicable. Where subsidiaries follow differing accounting policies from those of the parent, the subsidiaries' accounting policies have to be adjusted to align with those of the parent. CPC Technical Pronouncements Revision No. 12/2017 permitted, due to the exemption from IFRS 9 for insurers, the entity to apply IFRS 9 without adjustments to investments (up to January 1, 2021).

- II. IFRS 15 (CPC 47), "Revenue from Contracts with Customers", replaces IAS 11, "Construction Contracts", IAS 18, "Revenue" and related interpretations and introduces the principles to be applied by an entity to determine the measure and recognition of revenue. This standard came into effect on January 1, 2018. Management assesses that the adoption of the new standard did not have any material impact on the Company's financial statements.
- III. IFRS 16 (CPC 06 (R2)), "Leases", sets out the principles for the recognition, measurement, presentation and disclosure of leases. IFRS 16 became effective on January 1, 2019 and replaces IAS 17 "Leases". Management assesses that the adoption of the new standard did not have any material impact on the Company's financial statements.

Note 5 – Critical accounting estimates and judgments

The main accounting estimates and judgments that are continually evaluated by the Company are the same as those reported in the financial statements of CAIXA Seguridade at December 31, 2018, which should be read in conjunction with these condensed interim financial statements.

Note 6 - Risk management

The risk management framework of CAIXA Seguridade remained consistent with the risk management information already given in the financial statements of CAIXA Seguridade at December 31, 2018, which should be read in conjunction with these condensed interim financial statements.

a) Caixa Seguros Holding – Risk management

The risk management framework of Caixa Seguros Holding remained consistent with the risk management information already given in the financial statements of CAIXA Seguridade at December 31, 2018.

There were no significant changes in actuarial liabilities during the period ended March 31, 2019 and, therefore, these condensed interim financial statements should be read in conjunction with the financial statements of CAIXA Seguridade for the full year ended December 31, 2018.

b) Too Seguros – Risk management

The risk management framework of Too Seguros remained consistent with the risk management information already given in the financial statements of CAIXA Seguridade at December 31, 2018.

There were no significant changes in actuarial liabilities during the period ended March 31, 2019 and, therefore, these condensed interim financial statements should be read in conjunction with the financial statements of CAIXA Seguridade for the full year ended December 31, 2018.

Note 7 – Segment reporting

CAIXA Seguridade Group's management believes that the best items of financial information to report segment information are revenue from equity investments and revenue from distribution network access and use of brand.

a) Breakdown of the revenue by category

Description	Q1 2019		Q1 2018	
	Parent company	Consolidated	Parent company	Consolidated
Revenue from equity investments	293,721	293,124	257,769	257,764
Revenue from distribution network access and brand use	181,908	181,908	202,770	202,770
Total	475,629	475,032	460,540	460,535

Notes to the condensed interim financial statements
at March 31, 2019

All amounts in thousands of reais unless otherwise stated



b) Statement of income by category

Description	Q1 2019			Q1 2018		
	Parent company			Parent company		
	Revenue from equity investments	Revenue from distribution network access and use of brand	Total	Revenue from equity investments	Revenue from distribution network access and use of brand	Total
Operating revenue	293,721	181,908	475,629	257,769	202,770	460,540
Revenue from operations	293,721	181,908	475,629	257,769	202,770	460,540
Other operating income (expenses)	(7,000)	(20,993)	(27,993)	(5,421)	(22,689)	(28,110)
Administrative expenses ⁽¹⁾	(6,460)	(4,001)	(10,461)	(4,565)	(3,591)	(8,156)
Tax expenses ⁽²⁾	(540)	(16,992)	(17,532)	(856)	(19,097)	(19,953)
Profit before finance income and costs	286,722	160,915	447,637	252,348	180,082	432,430
Finance result	(226)	3,427	3,200	(2,416)	5,138	2,721
Finance income ⁽³⁾	-	3,567	3,567	-	7,039	7,039
Finance costs	(226)	(140)	(367)	(2,416)	(1,901)	(4,317)
Profit before income tax and social contribution and profit sharing	286,495	164,342	450,837	249,932	185,220	435,151
Current income tax and social contribution ⁽⁴⁾	(1,689)	(53,710)	(55,399)	(2,788)	(62,217)	(65,004)
Profit for the period	284,806	110,632	395,438	247,144	123,003	370,147

(1) Administrative expenses: see Note 18 – Administrative expenses.

(2) Tax expenses: see Note 20 – Tax expenses.

(3) Finance income: arises from the investments of cash received for distribution network access and use of brand.

(4) Income tax and social contribution on interest on capital: see Note 13 – Income tax and social contribution.

Notes to the condensed interim financial statements
at March 31, 2019

All amounts in thousands of reais unless otherwise stated



Description	Q1 2019			Q1 2018		
	Consolidated			Consolidated		
	Revenue from equity investments	Revenue from distribution network access and use of brand	Total	Revenue from equity investments	Revenue from distribution network access and use of brand	Total
Operating revenue	293,124	181,908	475,032	257,764	202,770	460,535
Revenue from operations	293,124	181,908	475,032	257,764	202,770	460,535
Other operating income (expenses)	(7,038)	(20,998)	(28,036)	(5,427)	(22,688)	(28,115)
Administrative expenses ⁽¹⁾	(6,455)	(4,006)	(10,461)	(4,565)	(3,591)	(8,156)
Tax expenses ⁽²⁾	(583)	(16,992)	(17,576)	(862)	(19,097)	(19,959)
Profit before finance income and costs	286,086	160,910	446,995	252,338	180,082	432,420
Finance result	(226)	4,366	4,140	(2,416)	5,150	2,733
Finance income ⁽³⁾	-	4,507	4,507	-	7,050	7,050
Finance costs	(226)	(140)	(367)	(2,416)	(1,901)	(4,317)
Profit before income tax and social contribution and profit sharing	285,859	165,276	451,136	249,921	185,232	435,153
Current income tax and social contribution ⁽⁴⁾	(1,988)	(53,710)	(55,698)	(2,789)	(62,217)	(65,006)
Profit for the period	283,871	111,567	395,438	247,132	123,015	370,147

(1) Administrative expenses: see Note 18 – Administrative expenses.

(2) Tax expenses: see Note 20 – Tax expenses.

(3) Finance income: arises from the investments of cash received for distribution network access and use of brand.

(4) Income tax and social contribution on interest on capital: see Note 13 – Income tax and social contribution.

Note 8 – Cash and cash equivalents

CAIXA Seguridade's financial investments comprise exclusively of certificates of deposits issued by CAIXA with daily liquidity and floating income return as a percentage of the Interbank Deposit (CDI) rate. As this relative return is assured until the contractual maturity, the risk associated with these investments is limited to changes in Brazil's benchmark interest rate (SELIC), with which the CDI can be influenced because SELIC is the interest rate charged for interbank transactions.

Description	Parent company		Consolidated	
	3/31/2019	12/31/2018	3/31/2019	12/31/2018
Bank deposits	77	63	96	70
Financial investments	261,625	182,725	323,565	249,702
Total	261,702	182,789	323,661	249,773

Note 9 – Financial instruments

The Company classifies financial instruments into one of three levels based on the subjectivity in determining the fair value: (i) Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities; (ii) Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices); and (iii) Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

At present, the Company's financial instruments comprise cash and cash equivalents, which are shown in Note 8 and classified in Level 2 of the fair value hierarchy.

Note 10 – Accounts receivable

Accounts receivable refer to the revenue described in Note 17 – Revenue from distribution network access and use of brand, principally from related parties, for distribution network access and brand usage fees for insurance, pension, premium bonds and consortium plans.

Description	Parent company	
	3/31/2019	12/31/2018
Revenue receivable from related parties	102,791	78,686
Revenue receivable from third parties	52	43
Total	102,843	78,728

Description	Consolidated	
	3/31/2019	12/31/2018
Revenue receivable from related parties	105,731	81,626
Revenue receivable from third parties	52	43
Total	105,784	81,669

Note 11 – Other assets

Description	Parent company and Consolidated	
	3/31/2019	12/31/2018
Prepaid expenses	17	39
Taxes recoverable	-	153
Total current	17	193
Property and equipment	45	47
Assets in service	49	49
Accumulated depreciation	(4)	(2)
Total non-current	45	47

Note 12 - Investments

a) Changes in investments

Investees	Parent company				
	12/31/2018	Changes in investments			3/31/2019
		Share of profit of equity-accounted investee	Dividends and interest on capital	Carrying value adjustments	
CAIXA Seguros	3,742,521	280,237	(494,796)	7,099	3,535,062
CAIXA Holding Seguritária	418,853	13,484	-	184	432,521
Total	4,161,374	293,721	(494,796)	7,283	3,967,583

Investees	Parent company				
	12/31/2017	Changes in investments			3/31/2018
		Share of profit of equity-accounted investee	Dividends and interest on capital	Carrying value adjustments	
CAIXA Seguros	3,402,526	242,023	(469,754)	4,984	3,179,779
CAIXA Holding Seguritária	410,905	15,746	(32,703)	205	394,153
Total	3,813,431	257,769	(502,457)	5,189	3,573,932

Investees	Consolidated				
	12/31/2018	Changes in investments			3/31/2019
		Share of profit of equity-accounted investee	Dividends and interest on capital	Carrying value adjustments	
CAIXA Seguros	3,742,521	280,237	(494,796)	7,099	3,535,062
Too Seguros	319,772	11,260	-	184	331,217
PAN Corretora	15,806	1,626	(2,093)	-	15,339
Total	4,078,099	293,123	(496,889)	7,283	3,881,617

Investees	Consolidated				
	12/31/2017	Changes in investments			3/31/2018
		Share of profit of equity-accounted investee	Dividends and interest on capital	Carrying value adjustments	
CAIXA Seguros	3,402,526	242,023	(469,754)	4,984	3,179,779
Too Seguros	368,764	14,238	(13,897)	205	369,309
PAN Corretora	26,698	1,503	(3,924)	-	24,277
Total	3,797,988	257,764	(487,575)	5,189	3,573,365

Notes to the condensed interim financial statements
at March 31, 2019

All amounts in thousands of reais unless otherwise stated



b) Summarized results of equity investments:

Description	Q1 2019			Q1 2018		
	Parent company			Parent company		
	CAIXA Seguros	CAIXA Holding Segurit�ria	Total	CAIXA Seguros	CAIXA Holding Segurit�ria	Total
Revenue from operations	6,664,205	12,887	6,677,092	5,741,440	15,741	5,757,181
Costs/expenses operations	(5,847,952)	-	(5,847,952)	(4,991,401)	-	(4,991,401)
Operating margin	816,253	12,887	829,140	750,039	15,741	765,780
Administrative expenses	(174,698)	-	(174,698)	(156,702)	-	(156,702)
Tax expenses	(95,581)	(44)	(95,625)	(95,693)	(6)	(95,699)
Finance result	436,728	940	437,668	420,895	13	420,908
Equity result	4,373	-	4,373	(81,739)	-	(81,739)
Operating profit	987,076	13,783	1,000,859	836,800	15,748	852,548
Gains or losses on non-current assets	2,177	-	2,177	106	-	106
Profit before taxes and non-controlling interests	989,253	13,783	1,003,036	836,906	15,748	852,654
Income tax	(242,182)	(218)	(242,400)	(173,335)	(1)	(173,336)
Social contribution	(143,321)	(81)	(143,402)	(139,375)	(1)	(139,376)
Non-controlling interests	(22,466)	-	(22,466)	(22,181)	-	(22,181)
Profit attributable to controlling stockholders	581,285	13,484	594,769	502,015	15,746	517,761
Profit attributable to the CAIXA Seguridade Group	280,237	13,484	293,721	242,023	15,746	257,769
Profit attributable to the other controlling stockholders	301,048	-	301,048	259,992	-	259,992

Notes to the condensed interim financial statements
at March 31, 2019

All amounts in thousands of reais unless otherwise stated



Description	Q1 2019				Q1 2018			
	Consolidated				Consolidated			
	CAIXA Seguros	Too Seguros	PAN Corretora	Total	CAIXA Seguros	Too Seguros	PAN Corretora	Total
Revenue from operations	6,664,205	286,951	5,856	6,957,012	5,741,440	193,183	5,058	5,939,681
Costs/expenses of operations	(5,847,952)	(193,675)	-	(6,041,627)	(4,991,401)	(93,572)	-	(5,084,973)
Operating margin	816,253	93,276	5,856	915,385	750,039	99,611	5,058	854,709
Administrative expenses	(174,698)	(21,088)	(2,023)	(197,809)	(156,702)	(15,951)	(1,649)	(174,302)
Tax expenses	(95,581)	(4,802)	(16)	(100,399)	(95,693)	(578)	(6)	(96,277)
Finance result	436,728	12,711	248	449,687	420,895	15,686	376	436,958
Equity result	4,373	(5)	-	4,368	(81,739)	(26)	-	(81,765)
Other operating income (expenses)	-	(53,990)	-	(53,990)	-	(49,135)	-	(49,135)
Operating profit	987,076	26,102	4,065	1,017,242	836,800	49,607	3,780	890,187
Gains or losses on non-current assets	2,177	2,413	-	4,590	106	479	-	585
Profit before taxes, profit sharing and non-controlling interests	989,253	28,515	4,065	1,021,833	836,906	50,086	3,780	890,773
Income tax	(242,182)	(6,541)	(546)	(249,269)	(173,335)	(10,087)	(191)	(183,613)
Social contribution	(143,321)	(2,610)	(199)	(146,129)	(139,375)	(6,440)	(523)	(146,338)
Profit sharing	-	3,616	-	3,616	-	(4,500)	-	(4,500)
Non-controlling interests	(22,466)	-	-	(22,466)	(22,181)	-	-	(22,181)
Profit attributable to controlling stockholders	581,285	22,980	3,319	607,584	502,015	29,059	3,066	534,141
Profit attributable to the CAIXA Seguridade Group	280,237	11,260	1,626	293,123	242,023	14,238	1,503	257,764
Profit attributable to the other controlling stockholders	301,048	11,720	1,693	314,461	259,992	14,821	1,563	276,376

Notes to the condensed interim financial statements
at March 31, 2019

All amounts in thousands of reais unless otherwise stated



b.1) Breakdown of the results of CAIXA Seguros:

Description	Q1 2019						
	CAIXA Seguradora	CAIXA Vida & Previdência	CAIXA Capitalização	CAIXA Consórcio	CAIXA Seguros Saúde	Other / Consolidation adjustments	CAIXA Seguros Holding
Revenue from operations	1,592,741	4,911,257	83,324	123,968	31,574	(78,659)	6,664,205
Costs/expenses of operations	(950,010)	(4,699,768)	(31,368)	(64,206)	(29,767)	(72,833)	(5,847,952)
Operating margin	642,731	211,489	51,956	59,762	1,807	(151,492)	816,253
Administrative expenses	(116,559)	(14,933)	(10,625)	(12,485)	(1,712)	(18,383)	(174,698)
Tax expenses	(56,227)	(17,506)	(4,237)	(14,350)	(205)	(3,056)	(95,581)
Finance result	121,394	42,488	39,491	3,769	15,528	214,059	436,728
Equity result	(852)	-	-	-	-	5,225	4,373
Operating profit	590,486	221,537	76,585	36,696	15,418	46,353	987,076
Gains or losses on non-current assets	2,183	2	-	-	-	(7)	2,177
Profit before taxes, profit sharing and non-controlling interests	592,669	221,539	76,585	36,696	15,418	46,346	989,253
Income tax	(148,452)	(55,410)	(19,205)	(9,159)	(2,529)	(7,427)	(242,182)
Social contribution	(89,232)	(33,257)	(11,531)	(3,304)	(1,525)	(4,472)	(143,321)
Profit sharing	-	-	-	-	-	-	-
Non-controlling interests	-	-	-	-	-	-	-
Profit for the period	354,984	132,872	45,849	24,233	11,365	34,447	603,751
Attributable to stockholders of the Group	354,984	132,872	23,383	24,233	11,365	34,447	581,285
Attributable to non-controlling interests in subsidiaries	-	-	22,466	-	-	-	22,466
CAIXA Seguridade Group's ownership percentage							48.21%
Attributable to the CAIXA Seguridade Group							280,237
Attributable to the other stockholders							301,048

Notes to the condensed interim financial statements
at March 31, 2019

All amounts in thousands of reais unless otherwise stated



Description	Q1 2018						
	CAIXA Seguradora	Caixa Vida & Previdência	Caixa Capitalização	Caixa Consórcio	Caixa Seguros Saúde	Other / Consolidation adjustments	CAIXA Seguros Holding
Revenue from operations	1,476,211	4,055,127	53,360	122,173	97,525	(62,956)	5,741,440
Costs/expenses of operations	(886,685)	(3,856,706)	(27,959)	(69,944)	(87,576)	(62,531)	(4,991,401)
Operating margin	589,526	198,421	25,401	52,229	9,949	(125,487)	750,039
Administrative expenses	(103,248)	(10,770)	(8,502)	(9,211)	(3,203)	(21,768)	(156,702)
Tax expenses	(57,042)	(15,173)	(2,932)	(14,500)	(1,893)	(4,153)	(95,693)
Finance result	109,735	29,072	68,335	8,278	16,381	189,095	420,895
Equity result	70	-	-	-	-	(81,809)	(81,739)
Operating profit	539,041	201,550	82,302	36,795	21,234	(44,121)	836,800
Gains or losses on non-current assets	113	-	-	-	-	(7)	106
Profit before taxes, profit sharing and non-controlling interests	539,154	201,550	82,302	36,795	21,234	(44,128)	836,906
Income tax	(134,904)	(50,385)	(20,565)	(9,167)	(3,237)	44,921	(173,335)
Social contribution	(108,647)	(40,371)	(16,469)	(3,306)	(2,602)	32,022	(139,375)
Profit sharing	-	-	-	-	-	-	-
Non-controlling interests	-	-	-	-	-	-	-
Profit for the period	295,603	110,794	45,268	24,322	15,395	32,815	524,197
Attributable to stockholders of the Company	295,603	110,794	23,087	24,322	15,395	32,815	502,015
Attributable to non-controlling interests in subsidiaries	-	-	22,181	-	-	-	22,181
CAIXA Seguridade's ownership percentage							48.21%
Attributable to company CAIXA Seguridade							242,023
Attributable to the other stockholders							259,992

Notes to the condensed interim financial statements
at March 31, 2019

All amounts in thousands of reais unless otherwise stated



b.1.1) Breakdown of the insurance products of CAIXA Seguradora:

Lines of insurance	Q1 2019						
	Written premiums	Variations in technical reserves for premiums	Earned premiums	Claims incurred	Acquisition costs	Other operating income and expenses	Operating margin
Homeowners' insurance	595,306	-	595,306	(157,140)	(48,716)	(22,419)	367,031
Auto insurance	67,783	10,733	78,516	(20,195)	(13,759)	(12,034)	32,528
Mandatory insurance for personal injury caused by motor vehicles (DPVAT)	25,821	(5,463)	20,358	(18,654)	(5)	3,667	5,366
Property insurance	136,740	(29,763)	106,977	(41,236)	(33,206)	(11,296)	21,239
Credit life insurance	434,537	(198,410)	236,127	(46,328)	(96,761)	(16,293)	76,745
Life insurance	309,311	20,934	330,245	(76,802)	(62,416)	(70,793)	120,234
Other	38,565	2,673	41,238	(25,503)	(10,373)	14,226	19,588
Total	1,608,063	(199,296)	1,408,767	(385,858)	(265,236)	(114,942)	642,731

Lines of insurance	Q1 2018						
	Written premiums	Variations in technical reserves for premiums	Earned premiums	Claims incurred	Acquisition costs	Other operating income and expenses	Operating margin
Homeowners' insurance	600,504	-	600,504	(148,156)	(55,489)	11,111	407,970
Auto insurance	83,140	(10,463)	72,677	(57,117)	(14,862)	(9,923)	(9,225)
Mandatory insurance for personal injury caused by motor vehicles (DPVAT)	54,108	(3,017)	51,091	(43,832)	(649)	258	6,868
Property insurance	124,893	(31,928)	92,965	(31,849)	(31,200)	(13,855)	16,061
Credit life insurance	306,925	(114,681)	192,244	(47,661)	(83,443)	(6,011)	55,129
Life insurance	293,073	18,027	311,100	(73,475)	(67,695)	(69,459)	100,471
Other	38,555	(2,084)	36,471	(8,299)	(7,121)	(8,799)	12,252
Total	1,501,198	(144,146)	1,357,052	(410,389)	(260,459)	(96,678)	589,526

Notes to the condensed interim financial statements
at March 31, 2019

All amounts in thousands of reais unless otherwise stated



b.2) Breakdown of the insurance products of Too Seguros:

Lines of insurance	Q1 2019						
	Written premiums	Variations in technical reserves for premiums	Earned premiums	Claims incurred	Acquisition costs	Other operating income and expenses	Operating margin
Surety bond – Public and private sector	171,466	(105,160)	66,306	(1,646)	(11,522)	(580)	52,558
Credit life insurance	53,540	(9,292)	44,248	(14,385)	(14,782)	(3,087)	11,994
DPVAT	7,111	(1,513)	5,598	(5,137)	(1)	1,014	1,474
Group personal accident	4,657	(399)	4,258	312	(1,049)	(551)	2,970
Extended warranty – goods in general	1,789	822	2,611	(660)	(1,891)	(158)	(98)
Group life insurance	9,577	147	9,724	(1,056)	(5,522)	(3,508)	(362)
Homeowners' insurance – credit life	14,949	-	14,949	(4,806)	(928)	(532)	8,683
Homeowners' insurance – other coverages	21,523	-	21,523	(5,327)	(1,896)	(1,275)	13,025
Multiple risks ⁽¹⁾	2,339	1,091	3,430	(477)	(1,437)	1,516	3,032
Total	286,951	(114,304)	172,647	(33,182)	(39,028)	(7,161)	93,276

(1) Engineering risks; Rent guarantee insurance; Travel; Income from non-recurring events; Unemployment/loss of income; Comprehensive homeowners and comprehensive business; Microinsurance; Oil risks; Multiple perils.

Lines of insurance	Q1 2018						
	Written premiums	Variations in technical reserves for premiums	Earned premiums	Claims incurred	Acquisition costs	Other operating income and expenses	Operating margin
Surety bond – Public and private sector	68,292	(11,299)	56,993	(312)	(10,069)	(1,330)	45,282
Credit life insurance	53,103	(12,724)	40,379	(4,773)	(16,984)	(786)	17,836
DPVAT	12,704	(708)	11,996	(10,291)	(152)	81	1,634
Group personal accident	5,585	(1,105)	4,480	(225)	(1,539)	(27)	2,689
Extended warranty – goods in general	4,301	(1,526)	2,775	(707)	(1,961)	(973)	(866)
Group life insurance	7,750	(45)	7,705	(1,172)	(3,839)	(297)	2,397
Homeowners' insurance – credit life	11,507	-	11,507	(2,123)	(336)	(358)	8,690
Homeowners' insurance – other coverages	28,341	-	28,341	(2,499)	(1,113)	(2,126)	22,603
Multiple risks ⁽¹⁾	1,600	1,039	2,639	(1,147)	(1,068)	(1,078)	(654)
Total	193,183	(26,368)	166,815	(23,249)	(37,061)	(6,894)	99,611

(1) Engineering risks; Rent guarantee insurance; Travel; Income from non-recurring events; Unemployment/loss of income; Comprehensive homeowners and comprehensive business; Microinsurance; Oil risks; Multiple perils.

Notes to the condensed interim financial statements
at March 31, 2019

All amounts in thousands of reais unless otherwise stated



c) Summary balance sheet of investees:

Description	Parent company			
	3/31/2019		12/31/2018	
	CAIXA Seguros	CAIXA Holding Securitária	CAIXA Seguros	CAIXA Holding Securitária
Assets	88,694,490	432,624	83,882,371	424,578
Cash and cash equivalents	172,875	61,959	184,724	66,984
Financial investments	78,645,883	-	75,095,670	-
Receivables from insurance and reinsurance operations	2,260,285	-	2,146,526	-
Reinsurance and retrocession assets – technical reserves	229,365	-	264,615	-
Tax assets	2,884,329	-	1,976,641	-
Investments	216,927	346,556	203,860	335,578
Intangible assets	374,289	-	372,781	-
Other assets	3,910,537	24,109	3,637,554	22,016
Liabilities	81,218,362	103	75,952,808	5,725
Operating liabilities	73,217,418	103	69,260,463	5,725
Tax liabilities	2,003,734	-	1,710,756	-
Payables for insurance and reinsurance operations	604,523	-	618,619	-
Technical reserves	-	-	-	-
Provisions	4,572,584	-	3,429,110	-
Other liabilities	820,103	-	933,860	-
Equity	7,476,128	432,521	7,929,563	418,853
Attributable to company CAIXA Seguridade ^{(1) (2) (3)}	3,535,062	432,521	3,742,521	418,853
Attributable to the other stockholders	3,941,066	-	4,187,042	-
Total liabilities and equity	88,694,490	432,624	83,882,371	424,578

(1) Considers consolidated equity of CAIXA Seguros

(2) Total equity attributable to CAIXA Seguridade at March 31, 2019: R\$ 3,967,583

(3) Total equity attributable to CAIXA Seguridade at December 31, 2018: R\$ 4,161,374

Notes to the condensed interim financial statements
at March 31, 2019

All amounts in thousands of reais unless otherwise stated



Description	Consolidated					
	3/31/2019			12/31/2018		
	CAIXA Seguros	Too Seguros	PAN Corretora	CAIXA Seguros	Too Seguros	PAN Corretora
Assets	88,694,490	2,814,073	43,557	83,882,371	2,586,471	40,367
Cash and cash equivalents	172,875	34	5	184,724	9,762	35
Financial investments	78,645,883	796,633	14,400	75,095,670	713,057	11,586
Receivables from insurance and reinsurance operations	2,260,285	680,120	-	2,146,526	605,603	-
Reinsurance and retrocession assets – technical reserves	229,365	708,931	-	264,615	620,226	-
Tax assets	2,884,329	59,225	28	1,976,641	81,087	-
Investments	216,927	255	-	203,860	255	-
Intangible assets	374,289	349,188	25,809	372,781	354,488	27,024
Other assets	3,910,537	219,687	3,315	3,637,554	201,993	1,722
Liabilities	81,218,362	2,133,040	12,253	75,952,808	1,928,795	8,111
Operating liabilities	73,217,418	925,312	721	69,260,463	823,278	885
Tax liabilities	2,003,734	41,650	1,232	1,710,756	52,084	1,202
Payables for insurance and reinsurance operations	604,523	580,563	-	618,619	489,262	-
Technical reserves	-	-	-	-	-	-
Provisions	4,572,584	568,048	-	3,429,110	535,269	-
Other liabilities	820,103	17,467	10,300	933,860	28,902	6,025
Equity	7,476,128	681,033	31,303	7,929,563	657,676	32,256
Attributable to company CAIXA Seguridade ^{(1) (2) (3)}	3,535,062	333,699	15,339	3,742,521	322,255	15,806
Attributable to the other stockholders	3,941,066	347,334	15,965	4,187,042	335,421	16,450
Total liabilities and equity	88,694,490	2,814,073	43,557	83,882,371	2,586,471	40,367

(1) Considers consolidated equity of CAIXA Seguros

(2) Total equity attributable to CAIXA Seguridade at March 31, 2019: R\$ 3,884,100

(3) Total equity attributable to CAIXA Seguridade at December 31, 2018: R\$ 4,080,582

d) Reconciliation of financial information of investments

Description	3/31/2019		
	Parent company		
	CAIXA Seguros	CAIXA Holding Securitária	Total
Equity at January 1	7,762,958	418,853	8,181,812
Distribution of dividends to stockholders	(1,026,334)	-	(1,026,334)
Profit for the period	581,285	13,484	594,769
Other comprehensive income	14,725	184	14,909
Equity at March 31	7,332,634	432,522	7,765,156
Percentage of ownership - %	48.21	100.00	-
Investment in the investee	3,535,062	432,521	3,967,583
Goodwill/Negative Goodwill	-	-	-
Carrying amount of the Group's investment	3,535,062	432,521	3,967,583

Description	3/31/2018		
	Parent company		
	CAIXA Seguros	CAIXA Holding Securitária	Total
Equity at January 1	7,057,721	410,905	7,468,626
Distribution of dividends to stockholders	(974,391)	(32,703)	(1,007,094)
Profit for the period	502,015	15,746	517,761
Other comprehensive income	10,338	205	10,543
Equity at March 31	6,595,682	394,153	6,989,836
Percentage of ownership - %	48.21	100.00	-
Investment in the investee	3,179,779	394,153	3,573,932
Goodwill/Negative Goodwill	-	-	-
Carrying amount of the Group's investment	3,179,779	394,153	3,573,932

Description	3/31/2019			
	Consolidated			
	CAIXA Seguros	Too Seguros	PAN Corretora	Total
Equity at January 1	7,762,958	657,677	32,256	8,452,891
Distribution of dividends to stockholders	(1,026,334)	-	(4,272)	(1,030,606)
Profit for the period	581,285	22,980	3,319	607,584
Other comprehensive income	14,725	376	-	15,101
Equity at March 31	7,332,634	681,033	31,303	8,044,970
Percentage of ownership - %	48.21	48.99	49.00	-
Investment in the investee	3,535,062	333,699	15,339	3,884,100
Goodwill/Negative Goodwill	-	(2,482)	-	(2,482)
Carrying amount of the Group's investment	3,535,062	331,217	15,339	3,881,617

Notes to the condensed interim financial statements at March 31, 2019

All amounts in thousands of reais unless otherwise stated

Description	3/31/2018			
	Consolidated			
	CAIXA Seguros	Too Seguros	PAN Corretora	Total
Equity at January 1	7,057,721	757,654	54,490	7,869,864
Distribution of dividends to stockholders	(974,391)	(28,365)	(8,011)	(1,010,767)
Profit for the period	502,015	29,059	3,066	534,141
Other comprehensive income	10,338	438	-	10,776
Equity at March 31	6,595,682	758,786	49,545	7,404,014
Percentage of ownership - %	48.21	48.99	49.00	-
Investment in the investee	3,179,779	371,801	24,277	3,575,857
Goodwill	-	(2,491)	-	(2,491)
Carrying amount of the Group's investment	3,179,779	369,309	24,277	3,573,366

Notes to the condensed interim financial statements
at March 31, 2019

All amounts in thousands of reais unless otherwise stated



Note 13 – Income tax and social contribution

CAIXA Seguridade elected for the actual profits method for computing Brazilian income tax (IRPJ) and social contribution (CSLL) on an annual basis. Under the actual profit method, CAIXA Seguridade is subject to monthly tax payments with the adoption of the trial balance for tax burden suspension or reduction purposes, if conditions set forth in Article 230 of Decree 3,000 of March 26, 1999 and other applicable legislation are met.

I. Amounts reported in the parent company and consolidated statement of income:

Description	Q1 2019		Q1 2018	
	Parent company	Consolidated	Parent company	Consolidated
IRPJ and CSLL on revenue from distribution network access and brand use ⁽¹⁾	(53,707)	(53,707)	(62,158)	(62,158)
IRPJ and CSLL on revenue from equity investments ⁽¹⁾	(1,689)	(1,988)	(2,784)	(2,786)
Total current taxes	(55,396)	(55,695)	(64,942)	(64,944)

(1) The rate of IRPJ is 15% plus a 10% surcharge and the rate of CSLL is 9%.

II. Reconciliation of the income tax and social contribution charge included in the parent company and consolidated statement of income:

Description	Q1 2019		Q1 2018	
	Parent company	Consolidated	Parent company	Consolidated
I) Profit before IRPJ and CSLL	450,837	451,136	435,151	435,153
IRPJ (rate of 25%)	(112,703)	(22,563)	(108,782)	(108,782)
CSLL (rate of 9%)	(40,575)	(40,602)	(39,164)	(39,164)
IRPJ and CSLL	(153,278)	(63,165)	(147,946)	(147,946)
Effect of additions/exclusions - IRPJ (25%) and CSLL (9%) ⁽¹⁾	97,882	7,470	83,003	83,002
II) IRPJ and CSLL expense	(55,396)	(55,695)	(64,943)	(64,944)
Group's profit before IRPJ and CSLL (I)	450,837	451,136	435,151	435,153
III) Total IRPJ and CSLL expense (II)	(55,396)	(55,695)	(64,942)	(64,944)
Effective tax rate	12.29%	12.35%	14.92%	14.92%
IV) Deferred tax assets (IRPJ and CSLL)	(2)	(2)	(62)	(62)
Total IRPJ and CSLL expense (III) + deferred tax assets (IV)	(55,399)	(55,698)	(65,004)	(65,006)

(1) These effects arise from the exclusion of the equity in results of investees held by the Company and from the addition of non-deductible expenses to the tax base.

Note 14 – Accounts payable

Description	Parent company and Consolidated	
	3/31/2019	12/31/2018
Shared expenses ⁽¹⁾	10,643	10,335
Profit sharing – short-term ⁽²⁾	725	999
Profit sharing – long-term ⁽²⁾	756	756
Total	12,125	12,090

(1) Reimbursement of shared costs and operating activities under the Agreement for Execution of Operating Activities and Structure Sharing entered into between CAIXA and CAIXA Seguridade, as per Note 21 (b) – Related parties – Transactions with related parties.

(2) Note 21 (d) – Related parties – Key management compensation.

Note 15 – Provisions and contingent liabilities

The Company and CAIXA Holding Securitária were incorporated on May 21, 2015 and, up to the date of these parent company and consolidated financial statements, were not parties to any significant judicial and/or administrative proceedings. Therefore, the Company did not identify and recognize any provisions and contingent liabilities.

Note 16 – Equity

a) Share capital

The share capital amount is R\$ 2,756,687, divided into 1,200,000,000 book-entry, common shares without a par value. At March 31, 2019, equity was R\$ 5,006,420 (December 31, 2018 – R\$ 4,603,698), corresponding to a book value of R\$ 4.17 per share (December 31, 2018 – R\$ 3.84).

b) Equity interests

Stockholder	3/31/2019		12/31/2018	
	Shares	Total ownership %	Shares	Total ownership %
Caixa Econômica Federal	1,200,000,000	100.00	1,200,000,000	100.00
Total	1,200,000,000	100.00	1,200,000,000	100.00

c) Reserves

Revenue reserves	Parent company and Consolidated	
	3/31/2019	12/31/2018
Legal reserve	220,045	220,045
Realizable revenue reserve	-	-
Reserve established under the Company's statute	1,541,696	1,541,696
Total	1,761,742	1,761,742

d) Accumulated other comprehensive income

The balance at March 31, 2019 was R\$ 92,553 (December 31, 2018 – R\$ 85,270) and comprises comprehensive income of R\$ 7,283 (1st quarter of 2018 - R\$ 5,189) arising from carrying value adjustments related to securities of investees, as well as foreign exchange variation on foreign currency investments, mostly from CAIXA Seguros Holding S.A.

e) Earnings per share

e.1) Basic

In accordance with Brazilian corporate legislation, the parent company's basic earnings per share are calculated by dividing the profit for the period by the number of common shares outstanding at the end of each period, excluding shares repurchased by the Company and held as treasury shares. The table below shows basic earnings per share:

Parent company / Consolidated	Q1 2019	Q1 2018
Profit attributable to the stockholders of the Group – thousands	395,438	370,147
Weighted average number of outstanding common shares – thousands	1,200,000	1,200,000
Basic earnings per share - R\$	0.32953	0.30846

e.2) Diluted

The diluted earnings per share are calculated by adjusting the weighted average number of common shares outstanding to assume conversion of all potential common shares with dilutive effects. The Company does not have any category of potential common shares with dilutive effects.

Note 17 – Revenue from distribution network access and brand use

On June 30, 2015, CAIXA Seguridade Group and CAIXA entered into a concession agreement whereby CAIXA granted CAIXA Seguridade Group the right to freely negotiate and receive the full financial consideration due from institutions that have contracted with it to have access to the distribution network and use the brand for distribution and selling of the products, without prejudice to the consideration paid to CAIXA by operating companies for the rendering of products distribution and selling services.

The table below presents revenue from distribution network access and brand use by insurance product:

Description	Parent company and Consolidated	
	Q1 2019	Q1 2018
Premium bonds	4,389	3,305
Consortium	4,538	3,595
Pension	21,932	48,381
Insurance – Homeowner	26,773	27,958
Insurance – Credit life	102,773	105,455
Insurance – Multiple risks ⁽¹⁾	21,504	14,077
Revenue from distribution network access and brand use	181,908	202,770

(1) Life insurance; auto insurance; health insurance; home emergency cover; home insurance; multi-risk insurance; lottery insurance; engineering risks insurance.

Note 18 – Administrative expenses

Description	Parent company and Consolidated	
	Q1 2019	Q1 2018
Personnel expenses	6,639	5,503
Management compensation	1,447	865
Outsourced services	1,582	1,143
Other administrative expenses	793	645
Total	10,461	8,156

Note 19 – Finance result

Description	Q1 2019		Q1 2018	
	Parent company	Consolidated	Parent company	Consolidated
Finance income:	3,567	4,507	7,039	7,050
Certificates of bank deposit (CDBs)	3,567	4,507	6,200	6,212
Securities purchased under resale agreements – Debentures /CRI	-	-	839	839
Finance costs:	367	367	4,317	4,317
Interest paid on dividends	367	367	4,317	4,317
Total	3,200	4,140	2,721	2,733

Note 20 – Tax expenses

The Social Integration Program (“PIS”) and Social Contribution on Revenues (“COFINS”) are determined by applying the statutory tax rates to the revenues of the Group (Laws 10,637/2002 and 10,833/2003).

There are two taxation systems established by the tax legislation for purposes of computing PIS and COFINS:

- I. Cumulative: obligatory for private legal entities or those which calculate IRPJ based on presumed or arbitrated profits, except for financial and other institutions, which are subject to this taxation system as established by the tax legislation;
- II. Non-cumulative: obligatory for private legal entities or those which calculate IRPJ based on the actual profit. In this system, tax credits determined can be used to reduce the amount of tax owed.

The tax rates are distinct too, as follows:

- I. Cumulative system: PIS 0.65% and COFINS 4%;
- II. Non-cumulative system: PIS 1.65% and COFINS 7.6%.

PIS and COFINS are computed on interest on capital and on revenue from distribution network access and brand use using the non-cumulative system as the Company falls within this taxation system pursuant to the tax legislation.

Description	Q1 2019	
	Parent company	Consolidated
Interest on capital on investments in associates and jointly-controlled entities	5,833	5,833
PIS (1.65%) / COFINS (7.6%)	(540)	(540)
Subtotal tax expense	(540)	(540)
Revenue from distribution network access and use of brand	181,908	181,908
PIS (1.65%) / COFINS (7.6%)	(16,827)	(16,827)
Subtotal tax expense	(16,827)	(16,827)
Earnings on fixed-income securities	3,567	4,507
PIS (0.65%) / COFINS (4.0%)	(166)	(210)
IOF	-	-
Subtotal tax expense	(166)	(210)
Total tax expense	(17,532)	(17,576)

Description	Q1 2018	
	Parent company	Consolidated
Interest on capital on investments in associates and jointly-controlled entities	9,401	9,401
PIS (1.65%) / COFINS (7.6%)	(870)	(870)
Subtotal tax expense	(870)	(870)
Revenue from distribution network access and use of brand	202,770	202,770
PIS (1.65%) / COFINS (7.6%)	(18,756)	(18,756)
Subtotal tax expense	(18,756)	(18,756)
Earnings on fixed-income securities	7,038	7,050
PIS (0.65%) / COFINS (4.0%)	(327)	(328)
IOF	-	(6)
Subtotal tax expense	(327)	(334)
Total tax expense	(19,953)	(19,960)

Note 21 – Related parties

a) Controlling entity

CAIXA Seguridade was organized as a wholly-owned subsidiary of the Brazilian state-owned bank CAIXA, which is linked to the Ministry of Finance and 100% owned by the government. Thus, CAIXA Seguridade is controlled directly by CAIXA and indirectly by the National Treasury (STN).

b) Transactions with related parties

The transactions with direct related parties are carried out in the course of CAIXA Seguridade's operating activities at terms and prices compatible with the averages prevailing for transactions with unrelated parties, when applicable, at the dates of the transactions.

b.1) Parent company

The balances of transactions with the related party CAIXA are financial investments and amounts to pay for reimbursement of shared costs and operating activities set forth in the Agreement for Execution of Operating Activities and Structure Sharing entered into between CAIXA and CAIXA Seguridade.

The payables are recorded in the month in which they are incurred and are paid by the 10th business day of the month following formal presentation of the charges to the Group. Thus, there are no amounts classified as non-current liabilities.

b.2) Joint ventures and associates

The balances of transactions with the related parties Too Seguros (jointly-controlled entity) and CAIXA Seguros (associate) refer to amounts receivable by CAIXA Seguridade for distribution network access and brand usage fees of the Insurance Products. These amounts are provided for in operating agreements entered into between CAIXA and CAIXA Seguridade.

The receivables are recorded in the month in which they are earned and are collected by the 5th business day of the following month. Thus, there are no amounts classified as non-current assets.

At March 31, 2019, receivables from related parties were fully performing (no bad debts or impairment).

The maximum exposure to credit risk at the balance sheet date is the carrying value of the receivables mentioned above.

Additionally, CAIXA Seguridade Group, as a direct stockholder, has the right to record and receive dividends and interest on capital from the related parties CAIXA Seguros, Too Seguros and PAN Corretora.

The dividends receivable from these related parties are paid in the first half of the following financial year and are, therefore, classified as current assets.

b.3) Other related parties

The existing balances and transactions with Management refer to amounts payable for share in the profit of the Company.

The following tables show the balances with related parties considering the nature of the relationship with the entities:

Notes to the condensed interim financial statements
at March 31, 2019

All amounts in thousands of reais unless otherwise stated



Revenues and expenses arising from transactions with related parties:

Description	Parent company							
	Q1 2019				Q1 2018			
	Parent company	Joint ventures/ associates	Other related parties	Total	Parent company	Joint ventures/ associates	Other related parties	Total
Revenue:	3,567	179,952	1,725	185,244	7,039	201,263	1,314	209,615
Revenue from distribution network access and brand use	-	179,952	1,725	181,677	-	201,263	1,314	202,577
CAIXA Seguros	-	179,952	-	179,952	-	201,263	-	201,263
Too Seguros	-	-	1,725	1,725	-	-	1,314	1,314
Other operating revenue	-	-	-	-	-	-	-	-
CAIXA Seguros	-	-	-	-	-	-	-	-
Finance income	3,567	-	-	3,567	7,039	-	-	7,039
CAIXA	3,567	-	-	3,567	7,039	-	-	7,039
Expenses:	(9,576)	-	-	(9,576)	(11,817)	-	-	(11,817)
Administrative expenses ⁽¹⁾	(9,210)	-	-	(9,210)	(7,499)	-	-	(7,499)
CAIXA	(9,210)	-	-	(9,210)	(7,499)	-	-	(7,499)
Finance costs ⁽²⁾	(367)	-	-	(367)	(4,317)	-	-	(4,317)
CAIXA	(367)	-	-	(367)	(4,317)	-	-	(4,317)

(1) Administrative expenses include shared costs and operating activities under the Agreement for Execution of Operating Activities and Structure Sharing entered into between CAIXA and CAIXA Seguridade.

(2) Finance costs refer to interest expenses on dividends.

Notes to the condensed interim financial statements
at March 31, 2019

All amounts in thousands of reais unless otherwise stated



Description	Consolidated					
	Q1 2019			Q1 2018		
	Parent company	Joint ventures/ associates	Total	Parent company	Joint ventures/ associates	Total
Revenue:	4,507	181,677	186,184	7,050	202,577	209,627
Revenue from distribution network access and brand use	-	181,677	181,677	-	202,577	202,577
CAIXA Seguros	-	179,952	179,952	-	201,263	201,263
Too Seguros	-	1,725	1,725	-	1,314	1,314
Other operating revenue	-	-	-	-	-	-
CAIXA Seguros	-	-	-	-	-	-
Finance income	4,507	-	4,507	7,050	-	7,050
CAIXA	4,507	-	4,507	7,050	-	7,050
Expenses:	(9,576)	-	(9,576)	(11,816)	-	(11,816)
Administrative expenses ⁽¹⁾	(9,210)	-	(9,210)	(7,498)	-	(7,498)
CAIXA	(9,210)	-	(9,210)	(7,498)	-	(7,498)
Finance costs ⁽²⁾	(367)	-	(367)	(4,317)	-	(4,317)
CAIXA	(367)	-	(367)	(4,317)	-	(4,317)

(1) Administrative expenses include shared costs and operating activities under the Agreement for Execution of Operating Activities and Structure Sharing entered into between CAIXA and CAIXA Seguridade.

(2) Finance costs refer to interest expenses on dividends.

Notes to the condensed interim financial statements
at March 31, 2019

All amounts in thousands of reais unless otherwise stated



Balance sheet items arising from transactions with related parties:

Description	Parent company							
	3/31/2019				12/31/2018			
	Parent company	Joint ventures/ associates	Other related parties	Total	Parent company	Joint ventures/ associates	Other related parties	Total
Assets:	261,702	841,778	625	1,104,104	182,789	323,880	497	507,165
Cash and cash equivalents ⁽¹⁾	261,702	-	-	261,702	182,789	-	-	182,789
CAIXA	261,702	-	-	261,702	182,789	-	-	182,789
Financial instruments	-	-	-	-	-	-	-	-
CAIXA	-	-	-	-	-	-	-	-
Dividends receivable ⁽²⁾	-	720,925	-	720,925	-	231,963	-	231,963
CAIXA Seguros	-	720,925	-	720,925	-	231,963	-	231,963
Interest on capital receivable ⁽³⁾	-	18,686	-	18,686	-	13,728	-	13,728
CAIXA Seguros	-	18,686	-	18,686	-	13,728	-	13,728
Accounts receivable	-	102,167	625	102,791	-	78,189	497	78,686
CAIXA Seguros	-	102,167	-	102,167	-	78,189	-	78,189
Too Seguros	-	-	625	625	-	-	497	497
Liabilities:	35,230	-	1,481	36,711	34,556	-	1,755	36,310
Accounts payable	10,643	-	1,481	12,125	10,335	-	1,755	12,090
CAIXA	10,643	-	-	10,643	10,335	-	-	10,335
Management	-	-	1,481	1,481	-	-	1,755	1,755
Dividends payable	24,587	-	-	24,587	24,220	-	-	24,220
CAIXA	24,587	-	-	24,587	24,220	-	-	24,220

(1) The amounts included in Cash and cash equivalents refer to financial investments as stated in Note 8 – Cash and cash equivalents.

(2) Dividends receivable: see Note 21 – Related parties – b.2) Joint ventures and associates and b.3) Other related parties.

(3) Interest on capital receivable: see Note 21 – Related parties – b.2) Joint ventures and associates and b.3) Other related parties.

Notes to the condensed interim financial statements
at March 31, 2019

All amounts in thousands of reais unless otherwise stated



Description	Consolidated							
	3/31/2019				12/31/2018			
	Parent company	Joint ventures/ associates	Other related parties	Total	Parent company	Joint ventures/ associates	Other related parties	Total
Assets:	323,661	866,512	-	1,190,173	249,773	346,393	-	596,165
Cash and cash equivalents ⁽¹⁾	323,661	-	-	323,661	249,773	-	-	249,773
CAIXA	323,661	-	-	323,661	249,773	-	-	249,773
Financial instruments	-	-	-	-	-	-	-	-
CAIXA	-	-	-	-	-	-	-	-
Dividends receivable ⁽²⁾	-	723,018	-	723,018	-	231,963	-	231,963
CAIXA Seguros	-	720,925	-	720,925	-	231,963	-	231,963
Too Seguros	-	2,093	-	2,093	-	-	-	-
Interest on capital receivable ⁽³⁾	-	37,762	-	37,762	-	32,803	-	32,803
CAIXA Seguros	-	18,686	-	18,686	-	13,728	-	13,728
Too Seguros	-	19,076	-	19,076	-	19,076	-	19,076
Accounts receivable	-	105,731	-	105,731	-	81,626	-	81,626
CAIXA Seguros	-	102,167	-	102,167	-	78,189	-	78,189
Too Seguros	-	625	-	625	-	497	-	497
PAN Corretora	-	2,940	-	2,940	-	2,940	-	2,940
Liabilities:	35,230	-	1,481	36,711	34,556	-	1,755	36,310
Accounts payable	10,643	-	1,481	12,125	10,335	-	1,755	12,090
CAIXA	10,643	-	-	10,643	10,335	-	-	10,335
Management	-	-	1,481	1,481	-	-	1,755	1,755
Dividends payable	24,587	-	-	24,587	24,220	-	-	24,220
CAIXA	24,587	-	-	24,587	24,220	-	-	24,220

(1) The amounts included in Cash and cash equivalents refer to financial investments as stated in Note 8 – Cash and cash equivalents.

(2) Dividends receivable: see Note 21 – Related parties – b.2) Joint ventures and associates and b.3) Other related parties.

(3) Interest on capital receivable: see Note 21 – Related parties – b.2) Joint ventures and associates and b.3) Other related parties.

c) Key management compensation

Up to the date of the financial statements, compensation paid to key management in the first quarter of 2019 was R\$ 1,447 (first quarter of 2018 - R\$ 865), as stated in Note 18 – Administrative expenses.

Up to the date of these financial statements, the Company had no share-based compensation policy.

d) Employee and executive compensation

Monthly compensation paid to employees and executives of CAIXA Seguridade (in Brazilian reais - R\$):

Description	Parent company and Consolidated	
	3/31/2019	12/31/2018
Employees		
Lowest salary ¹	7,734	5,545
Highest salary ¹	38,960	40,933
Average salary ¹	17,904	19,154
Executive Board		
CEO	50,240	50,240
Executive officers	41,868	41,868
Board members		
Audit Board	9,434	9,434
Board of Directors	4,717	4,717
Supervisory Board	4,717	4,717

¹ Salary of employees assigned by CAIXA, the costs of which are reimbursed to CAIXA pursuant to the Agreement for Sharing of Infrastructure and Operating Activities.

CAIXA SEGURIDADE PARTICIPAÇÕES S.A.

EXECUTIVE BOARD

MARCO ANTONIO DA SILVA BARROS
CEO

RAFAEL DE OLIVEIRA MORAIS
EXECUTIVE OFFICER
ACCOUNTANT
CRC-020941/O-9 - DF

GUSTAVO DE MORAES FERNANDES
EXECUTIVE OFFICER

PAULO EDUARDO CABRAL FURTADO
EXECUTIVE OFFICER

LEONARDO GIUBERTI MATTEDI
EXECUTIVE OFFICER

(A free translation of the original in Portuguese)

**Caixa Seguridade
Participações S.A.**
Quarterly Information (ITR) at
March 31, 2019
and report on review of
quarterly information



(A free translation of the original in Portuguese)

Report on review of quarterly information

To the Board of Directors and Stockholders
Caixa Seguridade Participações S.A.

Introduction

We have reviewed the accompanying parent company and consolidated interim accounting information of Caixa Seguridade Participações S.A. ("Company"), included in the Quarterly Information Form (ITR) for the quarter ended March 31, 2019, comprising the balance sheet at that date and the statements of income, comprehensive income, changes in equity and cash flows for the quarter then ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of the parent company and consolidated interim accounting information in accordance with the accounting standard CPC 21, Interim Financial Reporting, of the Brazilian Accounting Pronouncements Committee (CPC) and International Accounting Standard (IAS) 34, Interim Financial Reporting issued by the International Accounting Standards Board (IASB), as well as the presentation of this information in accordance with the standards issued by the Brazilian Securities Commission (CVM), applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim accounting information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Brazilian and International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the interim information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company and consolidated interim accounting information included in the quarterly information referred to above has not been prepared, in all material respects, in accordance with CPC 21 and IAS 34 applicable to the preparation of the Quarterly Information, and presented in accordance with the standards issued by the CVM.



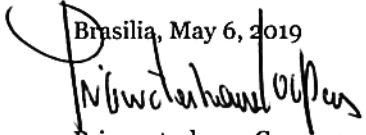
Caixa Seguridade Participações S.A.

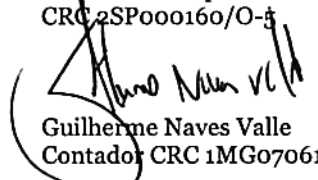
Other matters

Statements of value added

We have also reviewed the parent company and consolidated statements of value added for the quarter ended March 31, 2019. These statements are the responsibility of the Company's management, and are required to be presented in accordance with standards issued by the CVM applicable to the preparation of Quarterly Information (ITR) and are considered supplementary information under IFRS, which do not require the presentation of the statement of value added. These statements have been submitted to the same review procedures described above and, based on our review, nothing has come to our attention that causes us to believe that they have not been prepared, in all material respects, in a manner consistent with the parent company and consolidated interim accounting information taken as a whole.

Brasília, May 6, 2019


PricewaterhouseCoopers
Auditores Independentes
CRC 2SP000160/O-5


Guilherme Naves Valle
Contador CRC 1MG070614/O-5

OPINION OF THE FISCAL COUNCIL

The Fiscal Council of Caixa Seguridade Participações SA, in the use of its legal and statutory attributions, analyzed the Condensed Interim Financial Statements of Caixa Seguridade Participações SA and the budget execution for the period ended in March 31, 2019 and, based on the examinations performed, in the information and clarifications received during the third quarter by the Company's Management and in the Report of PricewaterhouseCoopers, this Fiscal Council has no recommendations regarding said documents.

Brasília, May 8, 2019.

Bruno Cirilo Mendonça de Campos
Member

Dermeval Bicalho Carvalho
Substitute Member

Oswaldo Bruno Brasil Cavalcante
Chairman of the Fiscal Council



D E C L A R A T I O N

Gustavo de Moraes Fernandes, Brazilian, married, bank employee, holder of identity card (RG) No. 24835847-9 SSP/SP, enrolled in CPF/MF under No. 252.314.758-07, with Office in SBS Quadra 04, Lot 3/4-Ed. Sede I, CEP 70.092-900, Brasília/DF, in quality of legal representative of the Caixa security Participações S.A. ("Company"), private legal entity, headquartered in the city of Brasilia, Federal District, in the banking sector South, Block 4, Lot 3 and 4, 19th floor, registered in CNPJ/MF under the No. 22.543.331/ 0001-00, declares, in accordance with paragraphs V and VI of paragraph 1 of Project 25 of the Commission's statement of Securities N ° 480, of 7 December 2009, that:

i) reviewed, discussed and agreed with the opinions expressed in the independent auditors' report on the Company's individual and consolidated financial statements for the period ended March 31, 2019.

II) reviewed, discussed and agreed with the Company's individual and consolidated financial statements for the period ended March 31, 2019.

Brasilia, 03 May, 2019.

GUSTAVO DE MORAES FERNANDES

D E C L A R A Ç Ã O

Paulo Eduardo Cabral Furtado, Brazilian, married, lawyer, holder of Identity Card (RG) nº 1.381.237 SSP / PA, enrolled in CPF / MF under No. 093.364.432-91, with Office in SBS Quadra 04, Lot 3/4-Ed. Sede I, CEP 70.092-900, Brasília/DF, in quality of legal representative of the Caixa security Participações S.A. ("Company"), private legal entity, headquartered in the city of Brasília, Federal District, in the banking sector South, Block 4, Lot 3 and 4, 19th floor, registered in CNPJ/MF under the No. 22.543.331/ 0001-00, declares, in accordance with paragraphs V and VI of paragraph 1 of Project 25 of the Commission's statement of Securities N º 480, of 7 December 2009, that:

i) reviewed, discussed and agreed with the opinions expressed in the independent auditors' report on the Company's individual and consolidated financial statements for the period ended March 31, 2019.

II) reviewed, discussed and agreed with the Company's individual and consolidated financial statements for the period ended March 31, 2019.

Brasília, 03 May, 2019.

PAULO EDUARDO CABRAL FURTADO

D E C L A R A Ç Ã O

Marco Antonio da Silva Barros, Brazilian, single, economist, holder of Identity Card (RG) nº 04773811-7 ISP / RJ, enrolled in CPF / MF under no. 732.550.257-53, with Office in SBS Quadra 04, Lot 3/4-Ed. Sede I, CEP 70.092-900, Brasília/DF, in quality of legal representative of the Caixa security Participações S.A. ("Company"), private legal entity, headquartered in the city of Brasilia, Federal District, in the banking sector South, Block 4, Lot 3 and 4, 19th floor, registered in CNPJ/MF under the No. 22.543.331/ 0001-00, declares, in accordance with paragraphs V and VI of paragraph 1 of Project 25 of the Commission's statement of Securities N ° 480, of 7 December 2009, that:

i) reviewed, discussed and agreed with the opinions expressed in the independent auditors' report on the Company's individual and consolidated financial statements for the period ended March 31, 2019.

II) reviewed, discussed and agreed with the Company's individual and consolidated financial statements for the period ended March 31, 2019.

Brasilia, 03 May, 2019.

MARCO ANTONIO DA SILVA BARROS

D E C L A R A Ç Ã O

Rafael de Oliveira Moraes, Brazilian, married, bank employee, holder of identity card (RG) No. 1877886 SSP/DF, enrolled in CPF/MF under No. 695.503.011-68, with Office in SBS Quadra 04, Lot 3/4-Ed. Sede I, CEP 70.092-900, Brasília/DF, in quality of legal representative of the Caixa security Participações S.A. ("Company"), private legal entity, headquartered in the city of Brasilia, Federal District, in the banking sector South, Block 4, Lot 3 and 4, 19th floor, registered in CNPJ/MF under the No. 22.543.331/ 0001-00, declares, in accordance with paragraphs V and VI of paragraph 1 of Project 25 of the Commission's statement of Securities N ° 480, of 7 December 2009, that:

i) reviewed, discussed and agreed with the opinions expressed in the independent auditors' report on the Company's individual and consolidated financial statements for the period ended March 31, 2019.

II) reviewed, discussed and agreed with the Company's individual and consolidated financial statements for the period ended March 31, 2019.

Brasilia, 03 May, 2019.

RAFAEL DE OLIVEIRA MORAIS

D E C L A R A Ç Ã O

Leonardo Giuberti Mattedi, Brazilian, married, bank employee, holder of identity card (RG) No. 868.294 SSP / DF, enrolled in CPF/MF under No. 364.415.031-15, with Office in SBS Quadra 04, Lot 3/4-Ed. Sede I, CEP 70.092-900, Brasília/DF, in quality of legal representative of the Caixa security Participações S.A. ("Company"), private legal entity, headquartered in the city of Brasilia, Federal District, in the banking sector South, Block 4, Lot 3 and 4, 19th floor, registered in CNPJ/MF under the No. 22.543.331/ 0001-00, declares, in accordance with paragraphs V and VI of paragraph 1 of Project 25 of the Commission's statement of Securities N ° 480, of 7 December 2009, that:

i) reviewed, discussed and agreed with the opinions expressed in the independent auditors' report on the Company's individual and consolidated financial statements for the period ended March 31, 2019.

II) reviewed, discussed and agreed with the Company's individual and consolidated financial statements for the period ended March 31, 2019.

Brasilia, 03 May, 2019.

LEONARDO GIUBERTI MATTEDI