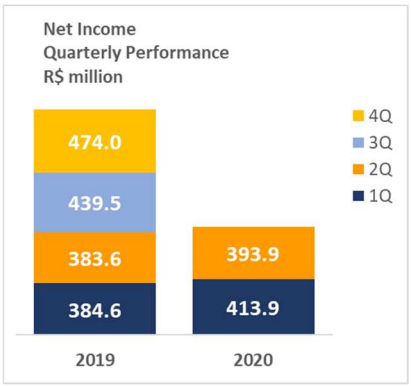
ITR - Performance Comments

1. Financial Performance



Caixa Seguridade's **net income** in the first half of 2020 was 5.2% higher than that presented in the same period of 2019, due to the increase in the equity income (**MEP**) of Caixa Seguros Holding, whose value attributable to Caixa Seguridade grew 11.1% compared to the first half of the previous year. This performance is due to the increase in production observed in the Life and Housing segments, as well as the 31.5% increase in Caixa Seguradora's financial result.

The company's **net margin** (84.4%) increased by 0.9 pp compared to the second half of 2019 (83.5%), reflecting the 14.3% reduction in tax expenses in the period, due to the increase in share of MEP revenues, in the composition of Operating Revenue. The current return on equity (**RSPL**) of 31.2% per year was slightly below that observed in the first half of 2019 (32.8%), although the accumulated net profit up to June, which makes up the indicator's numerator, registered increase in the period. The variation in the index is due to the increase in shareholders' equity resulting from the profits for the year 2019 and the first semester of 2020, which sensitize the denominator until the effective payment of dividends occurs.

2. Resumption of Production

The **group companies' revenue** was R$ 13.9 billion in the first half of 2020, representing a decrease of 12.9% in comparison with the same period of the previous year. This impact was caused by restrictive measures due to the COVID-19 pandemic, notably from the second half of March until the month of May, mainly reflecting lower revenues from access to the distribution network and use of the brand (**BDF**). June's revenue, however, was 9.6% higher than that of the same month in 2019 and at a level close to that of January and February 2020, evidencing the resumption of production to levels of revenue in the period before the pandemic, which is immediately sensitized in BDF revenues. It is also worth highlighting the positive results of the Life and Housing segments of Caixa Seguradora, which presented an increase in revenue of 6.3% and 4.6% in relation to the same period of the previous year, respectively.



*Does not include accepted co-insurance and does not exclude assigned co-insurance

The **insurance** segment, resilient due to products with a monthly payment flow, suffered to a lesser extent the effects of the COVID-19 pandemic. Accumulated revenue in the semester was R$ 3.7 billion, representing a slight decrease of 1.7% in relation to the first semester of 2019, despite the strong contraction observed in the markets. In a month-by-month analysis, we can see that the pre-pandemic months of January and February showed results of significant growth in revenue, with an increase of 10.9% in the credit life

branch, 22.8% in the life branch and 6.0% in the Housing business, all year-over-year comparison. The months of March,



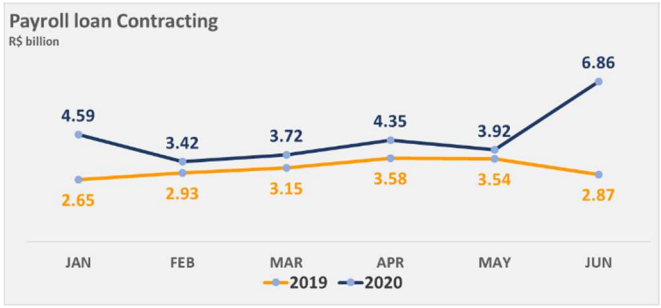
*Does not include accepted co-insurance and does not exclude assigned co-insurance



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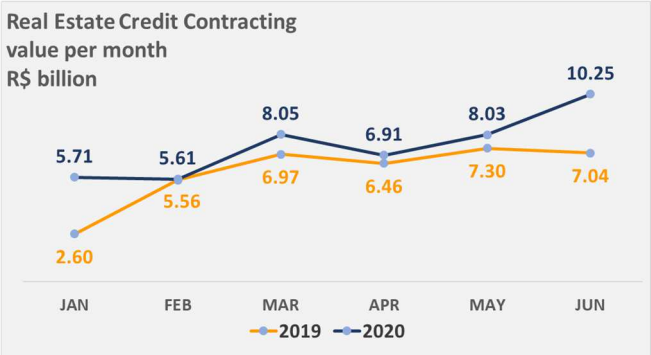
April and May were impacted by the social isolation measures to control the COVID-19 pandemic and the directing of CAIXA's service network to the payment of the Federal Government's emergency assistance program. In June, the revenue resumes to levels close to those of the pandemic. The last month of the semester registered a 45% growth in the Lending branch compared to the same month in 2019, and 39.5% in relation to February 2020, the month that preceded the effects of the pandemic.

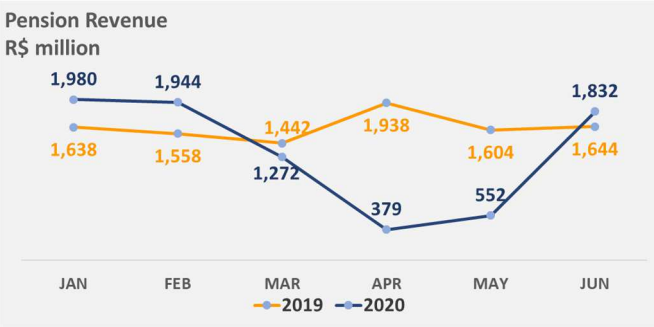
The trend of recovery in insurance production observed in June accompanies the strong monthly increase in credit granting and the resumption of regular service in the CAIXA branch network, after the end of the Federal Government emergency assistance registration period. Credit life insurance has as main levers the granting of **payroll loans**, which grew 74.8% in relation to May, and credit to SME and Middle companies, with emphasis on the recent National Program of Support to Micro and Small Enterprises (PRONAMPE).





PRONAMPE consists of a credit line for Microenterprise and Small Business, whose resources will serve to finance business activity in its various dimensions, which can be used for investments and for isolated and associated working capital.





The production of home insurance in turn, is directly related to the granting of real estate financing.

Pension is a branch with a high impact on the Company's monthly production, in view of its greater volume of resources. The months of January and February, which preceded the COVID-19 pandemic, showed a strong growth in revenue of 22.8% in relation to the same period of 2019, however, in the months of March to May, impacted by the pandemic, suffered a reduction in production. In June, there was a resumption of levels close to production in the period before the pandemic COVID-19, with an increase in revenues of 11.5% compared to the same month of 2019.The performance results from the sales efforts of the CAIXA chain and the performance of Caixa Seguridade, which has been conducting distance training in order to promote the alignment and training of digital managers and the private segment, for a more qualified performance in a segment that requires great specialization. Such efforts are added to the population's growing awareness of the need for a private pension plan in addition to public pension.

Based on the data released in the most recent position of the SUSEP base and the company's revenue, Caixa Seguridade's market share was 10.7% until June 2020, remaining in third place.

3. Other Business Opportunities

During the pandemic, CAIXA stands out for its role as an agent of the federal government's social policies. In a disruptive way, it acted to face the crisis, especially through the implementation of emergency aid, among other programs, and the granting of credit to micro and small companies.

CAIXA was responsible for the largest banking inclusion in history, through its digital platform, operated by the Caixa TEM application, providing access to social services and banking transactions to millions of Brazilians. Throughout the pandemic, 195.7 million downloads and more than 88 million digital accounts have been created, reaching 12 million in a single day, figures as of 08/08/2020.

The application is used continuously, with a cumulative total of 157 million transactions and an approximate daily average of 2 million, figures as of 08/08/2020. The expansion of digital operation at CAIXA, with an increasing number of users, demonstrates the importance and potential of the channel. In addition to essential transactions, the digital platform will include a comprehensive portfolio, including insurance products.

More than 120 million people will benefit from the emergency aid programs, emergency benefit for the preservation of employment and income (“Bem”) and FGTS emergency withdrawal, receiving money through the digital platform.

CAIXA's new strategic direction in granting credit to enterprises, focused on the relationship and business with individual microentrepreneurs and micro and small companies, has also been a new business port, which has been successfully explored and represents great potential for the insurance business.

Since the launch of the Support Program for Micro and Small Enterprises (PRONAMPE), in June/20, more than R$7.3 billion in credit have been granted to approximately 58 thousand companies, of which 17.6 thousand had no previous relationship with the bank. The expectation is that over R$5 billion will be granted to over 39 thousand companies in the upcoming months.

Interim Financial Statements of **Caixa Seguridade Participações S.A.**

June 30, 2020

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Assets	Parent company		Consolidated	
	06/30/2020	12/31/2019	06/30/2020	12/31/2019
Current assets	**989,213**	**760,033**	**1,156,987**	**888,141**
Cash and cash equivalents (Note 8)	746,485	371,201	871,243	501,728
Financial Instruments at fair value through profit or loss (Note 9)	127,175	-	163,299	-
Dividends receivable (Note 19(c))	-	256,530	-	238,409
Interest on capital receivable (Note 19(c))	7,991	21,964	14,870	37,666
Accounts receivable (Note 10)	107,074	95,365	107,074	95,365
Current tax assets	-	14,566	13	14,566
Other assets	488	406	488	406
Non-current assets	**5,047,135**	**4,651,917**	**4,882,158**	**4,528,576**
Investments in equity interests (Note 11)	5,047,102	4,651,879	4,882,125	4,528,539
Other assets	33	37	33	36
Total assets	**6,036,348**	**5,411,949**	**6,039,145**	**5,416,716**

Liabilities and equity	Parent company		Consolidated	
	06/30/2020	12/31/2019	06/30/2020	12/31/2019
Current assets	**51,760**	**270,383**	**54,557**	**275,150**
Accounts payable (Note 13)	20,588	116,880	20,588	116,880
Dividends payable (Note 19(c))	-	153,442	-	153,442
Current tax liabilities	31,172	61	31,223	4,827
Deferred tax liabilities (note 12 (c))	-	-	2,746	-
Non-current assets	**776**	**776**	**776**	**776**
Accounts payable (Note 13)	776	776	776	776
Equity	**5,983,812**	**5,140,791**	**5,983,812**	**5,140,791**
Share capital (Note 15(a))	2,756,687	2,756,687	2,756,687	2,756,687
Reserves (Note 15(c))	2,162,306	2,162,306	2,162,306	2,162,306
Equity valuation adjustment (Note 15 (d))	256,951	221,798	256,951	221,798
Accumulated profits	807,868	-	807,868	-
Total liabilities and equity	**6,036,348**	**5,411,949**	**6,039,145**	**5,416,716**

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

Statement of income	2nd quarter of 2020		2nd quarter of 2019	
	Parent company	Consolidated	Parent company	Consolidated
Operating revenue	**463,980**	**464,610**	**459,486**	**462,942**
Revenue from equity investments (Note 11)	306,900	307,530	275,069	278,527
Revenue from distribution network access and use of brand (Note 16)	157,080	157,080	184,416	184,415
Other operating income/(expenses)	**(27,803)**	**(28,159)**	**(29,226)**	**(30,256)**
Administrative expenses (Note 17)	(11,807)	(11,807)	(11,111)	(11,111)
Tax expenses (note 12 (b))	(15,986)	(16,342)	(18,115)	(19,145)
Other operating income/expenses	(10)	(10)	-	-
Income before financial income and expenses	**436,177**	**436,451**	**430,260**	**432,686**
Financial result (Note 18)	**4,825**	**5,912**	**12,044**	**13,238**
Financial income	4,826	5,913	12,171	13,365
Financial expenses	(1)	(1)	(127)	(127)
Earnings Before Interest and Taxes	**441,002**	**442,363**	**442,304**	**445,924**
Income tax and social contribution (Note 12 (a))	(47,064)	(48,425)	(58,656)	(62,277)
Current taxes	(47,064)	(47,410)	(58,656)	(59,037)
Deferred Taxes	-	(1,013)	-	(3,239)
Profit Sharing	-	-	-	-
Net income for the period	**393,938**	**393,938**	**383,648**	**383,648**
Number of shares – in thousands	1,200,000	1,200,000	1,200,000	1,200,000
Earnings per share - R$ (Note 15 (e))	**0.32828**	**0.32828**	**0.31971**	**0.31971**

Comprehensive income statement	2nd quarter of 2020		2nd quarter of 2019	
	Parent company	Consolidated	Parent company	Consolidated
Net income for the period	**393,938**	**393,938**	**383,648**	**383,648**
Items subject to reclassification to the result				
(+/-) Adjustment of equity valuation of investees (note 11 (a))	62,485	62,485	82,673	82,673
Comprehensive income for the period	**456,423**	**456,423**	**466,321**	**466,321**

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

Statement of income	1st semester of 2020		1st semester of 2019	
	Parent company	Consolidated	Parent company	Consolidated
Operating revenue	**956,118**	**957,370**	**935,115**	**937,974**
Revenue from equity investments (Note 11)	625,971	627,223	568,791	571,651
Revenue from distribution network access and use of brand (Note 16)	330,147	330,147	366,325	366,324
Other operating income/(expenses)	**(57,890)**	**(58,636)**	**(57,218)**	**(58,292)**
Administrative expenses (Note 17)	(28,593)	(28,593)	(21,572)	(21,572)
Tax expenses (note 12 (b))	(29,287)	(30,033)	(35,647)	(36,721)
Other operating income/expenses	(10)	(10)	-	-
Income before financial income and expenses	**898,228**	**898,734**	**877,897**	**879,682**
Financial result (Note 18)	**8,202**	**10,559**	**15,244**	**17,378**
Financial income	9,043	11,400	15,738	17,872
Financial expenses	(841)	(841)	(494)	(494)
Earnings Before Interest and Taxes	**906,430**	**909,293**	**893,141**	**897,060**
Income tax and social contribution (Note 12 (a))	(98,538)	(101,401)	(114,055)	(117,974)
Current taxes	(98,538)	(99,290)	(114,053)	(114,733)
Deferred Taxes	-	(2,110)	(2)	(3,241)
Profit Sharing	(24)	(24)	-	-
Net income for the period	**807,868**	**807,868**	**779,086**	**779,086**
Number of shares – in thousands	1,200,000	1,200,000	1,200,000	1,200,000
Earnings per share - R$ (Note 15 (e))	**0.67322**	**0.67322**	**0.64924**	**0.64924**

Comprehensive income statement	1st semester of 2020		1st semester of 2019	
	Parent company	Consolidated	Parent company	Consolidated
Net income for the period	**807,868**	**807,868**	**779,086**	**779,086**
Items subject to reclassification to the result				
(+/-) Adjustment of equity valuation of investees (note 11 (a))	35,153	35,153	89,956	89,956
Comprehensive income for the period	**843,021**	**843,021**	**869,042**	**869,042**

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

Statement of Changes in Equity for the period

In thousands of reais, unless otherwise stated.

Events	Share capital	Reserves	Equity Valuation Adjustment	Accumulated profits	Equity
Balances at December 31st, 2018	**2,756,687**	**1,761,742**	**85,270**	**-**	**4,603,698**
Fair value adjustment of available-for-sale financial assets	-	-	89,956	-	89,956
Net income for the period	-	-	-	779,086	779,086
Balances at June 30th, 2019	**2,756,687**	**1,761,742**	**175,226**	**779,086**	**5,472,740**
Balances at December 31st, 2019	**2,756,687**	**2,162,306**	**221,798**	**-**	**5,140,791**
Adjustment of equity valuation of investees	-	-	35,153	-	35,153
Net income for the period	-	-	-	807,868	807,868
Balances at June 30th, 2020	**2,756,687**	**2,162,306**	**256,951**	**807,868**	**5,983,812**

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

Statement of cash flow	1st semester of 2020		1st semester of 2019	
	Parent company	Consolidated	Parent company	Consolidated
Cash flows from operational activities				
Net income for the period:	**807,868**	**807,868**	**779,085**	**779,085**
Adjustments to profit:				
Revenue from equity investments	(625,971)	(627,223)	(568,790)	(571,651)
Other adjustments (Depreciation/Retained taxes)	2,168	2,168	2,163	2,163
Adjusted net income for the period:	**184,065**	**182,813**	**212,458**	**209,597**
Receipt of dividends	**513,030**	**530,917**	**768,230**	**750,551**
Receiving from interest on capital	**21,964**	**37,666**	**13,728**	**32,803**
Receiving from capital reduction	**-**	**-**	**-**	**-**
Equity variations:	**(62,400)**	**(64,383)**	**(35,961)**	**(34,763)**
Amounts receivable	(11,709)	(11,709)	(28,696)	(25,755)
Current tax assets	14,566	14,553	2	(271)
Other assets	(78)	(78)	44	45
Accounts payable:	(96,291)	(96,291)	(2,134)	(2,134)
Current tax liabilities	31,111	26,396	(5,178)	(10,861)
Deferred tax liabilities:	-	2,746	-	4,214
Net cash provided by operating activities	**656,659**	**687,013**	**958,455**	**958,188**
Cash flows from investment activities				
Financial investments	(127,175)	(163,299)	-	-
Redemption of Financial Investments	-	-	-	-
Receiving from capital reduction	-	-	-	-
Net cash used in investment activities	**(127,175)**	**(163,299)**	**-**	**-**
Cash flows from financing activities				
Dividends paid (Note 15(f))	(154,200)	(154,200)	(24,714)	(24,714)
Net cash provided by financing activities	**(154,200)**	**(154,200)**	**(24,714)**	**(24,714)**
Net increase/(decrease) in cash and cash equivalents	**375,284**	**369,514**	**933,740**	**933,474**
Cash and cash equivalents at the beginning of the period	**371,201**	**501,728**	**182,789**	**249,773**
Cash and cash equivalents at the end of the period	**746,485**	**871,243**	**1,116,529**	**1,183,247**

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

Statement of value added	1st semester of 2020		1st semester of 2019	
	Parent company	Consolidated	Parent company	Consolidated
Revenue	**330,147**	**330,147**	**366,324**	**366,324**
Revenue from distribution network access and use of brand	330,147	330,147	366,324	366,324
Inputs acquired from third parties	**7,094**	**7,094**	**3,737**	**3,737**
Materials, energy, outsourced services and other	7,094	7,094	3,737	3,737
Gross value added	**323,053**	**323,053**	**362,586**	**362,586**
Depreciation, amortization and depletion	17	17	7	7
Net value added generated by the entity	**323,036**	**323,036**	**362,579**	**362,579**
Value added received through transfer	**635,014**	**638,623**	**584,530**	**589,523**
Result of Equity	625,971	627,223	568,792	571,651
Financial income	9,043	11,400	15,738	17,872
Total value added to distribute	**958,050**	**961,659**	**947,109**	**952,102**
Distribution of value added	**958,050**	**961,659**	**947,109**	**952,102**
Personnel	18,061	18,061	14,731	14,731
Direct compensation	14,277	14,277	11,572	11,572
Benefits	2,835	2,835	2,366	2,366
Employee Severance Indemnity Fund (FGTS)	949	949	794	794
Taxes and contributions	130,547	134,156	152,265	157,257
Federal	130,547	134,156	152,265	157,257
Third party capital remuneration	732	732	534	534
Rentals	708	708	534	534
Others	24	24	-	-
Remuneration of equity	808,710	808,710	779,580	779,580
Dividends - monetary restatement	842	842	494	494
Profits / Losses for the period	807,868	807,868	779,086	779,086

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

Note 1 - Operating context and general information

Caixa Seguridade Participações S.A. (CAIXA Seguridade or the Company or parent company) is the lead company of CAIXA Seguridade Group ("Group") and was set up on May 21st, 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 of 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. CAIXA Seguridade, in this context, follows the evolution of macroeconomic scenarios that may reflect the dynamics of its business and the business of its equity interests.

The Company, enrolled in the National Registry of Corporate Taxpayers (CNPJ) under No. 22.543.331/0001-00, is Setor de Autarquias Sul – SAUS, Quadra 3, Bloco E, Edifício CAIXA Matriz III, 3º andar – Brasília – Distrito Federal – Brazil.

a) Impacts of the COVID-19 pandemic on the Company's operations

As widely reported by the world press, since the beginning of the year 2020 the world has faced the impacts of the outbreak of the new coronavirus, which causes the disease known as COVID-19. On March 11th, 2020, the World Health Organization (WHO) declared a global pandemic of the so-called new coronavirus, which causes COVID-19 disease. At the time, patients exceeded 118,000 in 114 nations around the world. Since then, pandemic statistics have taken proportions that, by the end of June 2020, exceeded 10.0 million infected people and approximately 500,000 deaths on the planet.

The confrontation of the pandemic, substantially supported by measures of social isolation, led to impacts on global economies, including the Brazilian one, hampered by several factors such as the paralysis of economic activities, the closing of trade and services, the restrictions on circulation with the consequent reduction in consumption and industrial production, in addition to other supervening macroeconomic issues, such as rising unemployment, falling stock markets and the prospect of a global economic recession.

In this context, aiming to minimize its economic impacts, the Brazilian government, through the Ministry of Economy, and other public entities, such as the Company's parent company, CAIXA, has been adopting a series of economic measures to face the crisis caused by the new coronavirus, such as easing labor legislation, supporting small and medium-sized enterprises and informal and self-employed workers, as a way of protecting employment and income, postponing the payment of taxes, reducing interest rates on various credit lines, suspending payment of loan and financing installments, as well as other measures to increase market liquidity.

Considering above all the uncertainties that the new coronavirus crisis brought, including in terms of extraordinary measures and economic policies by the government, the best projections indicate that Brazil, as well as a significant portion of other countries in the world, will face an economic recession in 2020, with a prospect of a 5.77% drop in GDP (According to the Focus Report - Central Bank published on July 27th, 2020).

In these conditions, considering that the main revenues of the Company derive, directly and indirectly, from domestic operations carried out at the CAIXA Counter, due to the sale of security products, we recorded from the last ten days of March 2020, still in a timid manner , a drop in the earnings of investees, which strengthened during the months of April and May, mainly impacting revenues from access to the distribution network and use of the brand (BDF), with a consecutive recovery starting in June 2020: Revenues from access to the network and use of the brand R$ 330,147 (R$ 366,324 in June 2019).

This resumption in economic activities was due to the opening of businesses and services, as well as the increase in banking and insurance operations, especially in the case of Caixa Seguridade, due to the regular service in the CAIXA network, after the registration and payment period for the first ones. installments of Federal Government emergency assistance, operated by CAIXA, as shown in the table below.

	Jan/20	Feb/20	Mar/20	Apr/20	May/20	Jun/20	Jun/19
Revenues from network access and use of brand	65,080	61,512	46,475	38,307	39,448	79,326	58,918

It is also important to highlight that the equity income (MEP), earned by the Company due to its interests in operating companies operating at the CAIXA branch, in the same period, remained in line, including with regard to the comparative results of the same period of the previous year, which shows the resilience of the business despite the strong contraction in the markets: Result of investments in equity interests R$ 627,223 (R$ 571,651 in June 2019).

Despite the inexorable economic impacts of the crisis caused by the new coronavirus, it is important to note the opportunities created due to the need for digital banking of approximately 50 million Brazilians for the purpose of receiving emergency aid from the Federal Government, operationalized and established in record time by parent company CAIXA, through the “Caixa Tem” application, which represents a significant increase in the potential customer base for the Caixa Seguridade Group.

Still from the perspective of business opportunities for the Caixa Seguridade Group, regarding support to micro and small companies, strongly impacted by the measures to deal with the new coronavirus, it is important to highlight the role of the parent company CAIXA, especially regarding its performance in providing of products and services with business flexibility and credit lines to maintain jobs and income, such as Giro Folha CAIXA, Support Program for Micro and Small Enterprises (Pronampe) and installment credit operations and revolving limits backed by the Guarantee Fund to Micro and Small Enterprises (FAMPE), implemented with qualified and responsible appeal to customer loyalty through banking products and services, including insurance.

With regard to CAIXA's performance as an Agribusiness Bank, which is prioritized in strategic terms, it is also important to note the great opportunity to leverage business for security products, especially due to the availability of a wide package of exclusive benefits to rural producers, including in terms of discounts and differentials on Insurance products, which increases the consumption of these products.

In addition, the Company remains focused on its medium and long-term planning, seeking to establish its positions regarding the closing of the competitive process for choosing strategic partners started in 2019 and in the search for greater participation in the insurance products market.

Finally, it is noteworthy that the present Interim Financial Statements reflect the impacts caused by the COVID-19 pandemic crisis on the Company's results and equity positions.

b) Competitive process for choosing strategic partners

On May 10th, 2019, CAIXA Seguridade announced to the market in general that the Company's Board of Directors approved a review of the strategy of the exploration model of security products in the distribution network of CAIXA (“Balcão CAIXA”), as well as the beginning of a new competitive process for the choice of strategic partners who will act at the said counter. The revised model and the new competitive process end the process started on October 2nd, 2017.

Thus, the term defined for the new partnerships will be 20 years and will start from February 2021. The documents with the main information about these new opportunities were made available on the Company's website and contemplated investment opportunities in Housing and Residential; Capitalization; Consortium; Automobile; Great Risks and Massified Corporate; Health; Dental; and Assists.

In this sense, in continuity with the aforementioned competitive process, made available by the Company, letters of instruction were issued to the participants, to continue the 1st phase of the Competitive Process. After receiving the Indicative Proposals, CAIXA Seguridade until June 30th, 2020, had not yet established any new partnership in addition to those described below:

c) Agreement with CNP Assurances S.A. ("CNP") - Signature of contractual amendment

On September 19th, 2019, CAIXA Seguridade, in continuation of discussions with CNP, with the objective of defining adjustments to the agreement disclosed on August 29th, 2018, communicated to the market in general that the parties signed a contractual amendment that formalizes the amendments to that agreement. As amended, the agreement deals with the new partnership to be developed in a new corporate structure for the exclusive exploitation of the life and credit insurance lines and pension products in the CAIXA´s distribution network.

Regarding the details of the agreement released on August 29th, 2018, the contractual amendment brought the following changes:

- The amount that CNP will pay to CAIXA at the closing of the operation (Upfront) will be R$ 7 billion;
- Incentive mechanism linked to performance in volume and profitability (Earn-out) was introduced, to be paid to CAIXA in two installments (2024 and 2026) and limited to the amount of R$ 0.8 billion, adjusted by the Selic as of December 31st, 2020;
- The deadline for closing the transaction (compliance with all conditions precedent to closing the transaction) was revised and changed from March 31st, 2020 to December 31st, 2020; and
- The term of the partnership for the exclusive exploitation of the life insurance and credit life branches and pension products in the distribution network of CAIXA has been extended by 5 (five) years, with the deadline of February 13th, 2046, and no more February 13th, 2041.

Such amendment did not change the percentage of participation in the company to be created. Accordingly, CAIXA Seguridade will maintain a 60% interest in Nova Holding's total capital, being the owner of 49% of the new company's common shares. CNP, in turn, will maintain a 40% interest, with 51% of common shares

d) Tokio Marine Agreement

On January 6th, 2020, in continuity with the competitive process for restructuring its insurance operation disclosed by a relevant fact on May 10th, 2019, CAIXA Seguridade informed the general market that signed with Tokio Marine Seguradora S.A. ("Tokio Marine") association agreement ("Tokio Marine Agreement") for the formation of a new company that will explore, for a period of 20 years, the Home and Residential insurance lines in the distribution network of CAIXA Counter.

Under the terms of the Tokio Marine Agreement, CAIXA Seguridade will have a 75% interest in the total capital of the new company ("New Company"), holding 49.99% of the common shares and 100% of the preferred shares of the New Company. Tokio Marine will hold 50.01% of the common shares, in an amount corresponding to a 25% interest in the total capital of the New Company.

Therefore, at the closing of the transaction, Tokio Marine will subscribe a capital increase in the New Company in the total amount of R$ 1,520,000,000.00 (one billion, five hundred and twenty million reais), which will be transferred by the New Company to CAIXA under the terms of the grant granted by it (upfront) and CAIXA Seguridade will enter into a distribution agreement with New Company, which will give New Company the right to operate Caixa Counter for 20 years.

The New Company will remunerate CAIXA Seguridade with the total selling expenses per product in pre-defined values (distribution fee of 36.4% and 20% for residential and housing, respectively), in addition to a performance fee linked to performance volume and profitability.

The New Company will have shared management and governance between CAIXA Seguridade and Tokio Marine in order to enhance the strengths of each shareholder, observing the best corporate governance practices. Accordingly, each shareholder will nominate four members to the Board of Directors, with a rotating and alternating chairpersonship between shareholders. The Executive Board of the New Company will be composed of four members, with equal indication by the shareholders and will operate in a collegiate and shared manner.

The deadline for closing the transaction (compliance with all conditions precedent to closing the transaction) ends on January 4th, 2021.

The closing of the operation and the implementation of the partnership are subject to compliance with several suspensive conditions, including obtaining the necessary approvals by the Superintendence of Private Insurance (SUSEP), by the Central Bank of Brazil (BACEN) and by the Administrative Council for Economic Defense (CADE).

e) Icatu Agreement

On January 6th, 2020, in continuity with the competitive process for restructuring its insurance operation disclosed by a relevant fact on May 10th, 2019, the Capitalization informed the general market that signed with Icatu Seguros S.A. (“Icatu”) association agreement (“Icatu Agreement”) for the formation of a new company that will explore, for a period of 20 years, the capitalization lines in the Distribution Network of CAIXA Counter.

Under the terms of the Icatu Agreement, CAIXA Seguridade will have a 75% interest in the total capital of the new company (“New Capitalization Company”), holding 49.99% of the common shares and 100% of the preferred shares of the New Capitalization Company. The Icatu will hold 50.01% of the common shares, in an amount corresponding to a 25% interest in the total capital of the New Capitalization Company.

Therefore, at the closing of the transaction, Icatu will subscribe a capital increase in the New Capitalization Company in the total amount of R$ 180,000,000.00 (one hundred eight million, which will be transferred by the New Capitalization Company to CAIXA under the terms of the grant granted by it (upfront) and CAIXA Seguridade will enter into a distribution agreement with New Capitalization Company, which will give New Capitalization Company the right to operate Caixa Counter for 20 years.

The New Capitalization Company will remunerate CAIXA Seguridade with the total selling expenses per product in pre-defined values, in addition to a performance fee linked to the annual performance and profitability. Icatu will also pay to CAIXA an annual bonus corresponding to 75% of the amount of net dividends received by Icatu from New Capitalization Company that exceed certain goals established for that year.

The New Capitalization Company will have shared management and governance between CAIXA Seguridade and Icatu in order to enhance the strengths of each shareholder, observing the best corporate governance practices. Accordingly, each shareholder will nominate four members to the Board of Directors, with a rotating and alternating chairpersonship between shareholders. The Executive Board of the New Company will be composed of four members, with equal indication by the shareholders and will operate in a collegiate and shared manner.

The deadline for closing the transaction (compliance with all conditions precedent to closing the transaction) ends on January 4th, 2021.

The closing of the operation and the implementation of the partnership are subject to compliance with several suspensive conditions, including obtaining the necessary approvals by the Superintendence of Private Insurance (SUSEP), by the Central Bank of Brazil (BACEN) and by the Administrative Council for Economic Defense (CADE).

f) Equity holdings

We describe below the main direct and indirect interests of CAIXA Seguridade that make up these financial statements of the Parent Company and Consolidated:

f.1) Caixa Seguros Holding S.A. ("Caixa Seguros" or "CSH")

Company incorporated in the form of a private limited company, whose corporate purpose is to participate as a shareholder or partner in business companies that operate insurance activities in all branches, including health and dental insurances; capitalization plans; open private pension plans, in the form of annuity and income; consortium management; and activities related or complementary to those described above.

This company has its share capital divided into 51.75% of the shares on behalf of the French group CNP Assurances, 48.21% of the shares on behalf of CAIXA Seguridade and 0.04% of the shares on behalf of the National Social Security Institute (INSS).

On March 26th, 2018, SUSEP granted Youse Seguradora S.A. authorization to operate damage and personal insurance operations. It is an indirect wholly-owned subsidiary of CSH (through Caixa Seguros Participações Securitária Ltda.), Constituted on May 20th, 2016, whose corporate purpose is the operation of damage and personal insurance operations, in any its modalities or forms, throughout the national territory, and may also participate in the share capital of other companies, subject to the relevant legal provisions.

f.2) Caixa Holding Securitária S.A. ("CAIXA Holding")

A wholly owned subsidiary of CAIXA Seguridade, established on May 21st, 2015 with the corporate purpose of acquiring stakes in entities authorized to operate by the National Superintendence of Private Insurance (SUSEP).

f.2.1) Too Seguros S.A. ("Too Seguros")

Currently called PAN Seguros S.A., it is a privately held company and it is a joint venture controlled by CAIXA Seguridade and BTG Pactual Holding de Seguros Ltda. ("BTG Holding"), with a 48.99% and 51.01% interest, respectively. It aims to operate in the segments of personal insurance (legal and physical), credit life, housing, personal injury (DPVAT) and damage insurance.

f.2.2) Panamericano Administração e Corretagem de Seguros e de Previdência Privada Ltda. ("PAN Corretora")

Privately held company and a joint venture controlled by BTG Holding and CAIXA Seguridade, with a 51.00% and 49.00% interest, respectively. The purpose of this company is to manage, guide and brokerage insurance for elementary insurance, life insurance and pension plans.

g) Composition of investments in direct and indirect equity interests of CAIXA Seguridade:

Company	Description	% of the Company's interest	
		06/30/2020	
		Direct	Indirect
Caixa Holding Securitária S.A:	**The National Superintendence of Private Insurance (SUSEP) engages CAIXA Holding Securitária S.A. in the acquisition of equity interests in entities authorized to operate.**	**100.00**	**-**
Too Seguros S.A.	**It is a closed corporation and aims to operate in the segments of personal insurance (legal and physical), credit life, housing, personal injury (DPVAT) and in damage insurance. Its operations are part of a group of institutions that operate in an integrated manner in the financial market.**	**-**	**48.99**
PAN Corretora	**Its purpose is the administration, guidance and brokerage of: a) elementary insurance, b) life insurance and c) pension plans.**	**-**	**49.00**
Caixa Seguros Holding:	**CAIXA Seguros Holding has as its corporate purpose the participation, as a shareholder or partner, in business companies, which explore: i) insurance activity in all branches, including health and dental; ii) capitalization segment; iii) open private pension plans, in the form of annuity and income; iv) consortium management; v) activities, related or complementary to the activities described above.**	**48.21**	**-**
Caixa Seguros Participações Securitárias Ltda.:	**A wholly owned subsidiary of CAIXA Seguros, its corporate purpose is to hold interests in other companies operating in the segment regulated by the Superintendence of Private Insurance - SUSEP.**	**-**	**48.21**
Caixa Seguradora S.A.	Full subsidiary of Caixa Seguros Participações Securitária Ltda. has as its corporate purpose the exploration of elementary branches and life insurance.	-	48.21
Caixa Vida e Previdência S.A.	Full subsidiary of Caixa Seguros Participações Securitária Ltda. is engaged in the sale of supplementary pension products.	-	48.21
Caixa Capitalização S.A.	Controlled by Caixa Seguros Participações Securitária Ltda., which holds 51% of its shares, its corporate purpose is the sale of capitalization products.	-	24.59
Youse Seguradora S.A.	Full subsidiary of Caixa Seguros Participações Securitária Ltda. its corporate purpose is participation in other companies. It was approved by SUSEP on 03/26/2018, the corporate transformation into Youse Seguradora S.A. which will have as its corporate purpose the exploitation of damage and people insurance through a digital platform.	-	48.21
PREVISUL Companhia de Seguros Previdência do Sul	A wholly owned subsidiary of Caixa Seguros Participações Securitária Ltda., which holds 100% of its shares, has the corporate purpose of operating personal insurance.	-	48.21
Caixa Administradora de Consórcios S.A.	**A wholly owned subsidiary of the Company, its corporate purpose is the management of consortium groups for the acquisition of movable and immovable property.**	**-**	**48.21**
Caixa Seguros Assessoria e Consultoria Ltda.	**A wholly owned subsidiary of CAIXA Seguros is engaged in the consulting and advisory business.**	**-**	**48.21**
Caixa Seguros Especializada em Saúde S.A.	**A wholly owned subsidiary of CAIXA Seguros has as its corporate purpose is acting as an insurer specializing in health insurance.**	**-**	**48.21**
Wiz Soluções e Corretagem de Seguros S.A.	**Publicly held corporation is engaged in insurance brokerage and insurance advisory and consultancy.**	**-**	**12.05**
Caixa Seguros Participações em Saúde Ltda.:	**A wholly owned subsidiary of CAIXA Seguros is engaged in holding interests in other companies.**	**-**	**48.21**
Odonto Empresas Convênios Dentários Ltda.	Wholly owned subsidiary of CAIXA Seguros Participações em Saúde Ltda. Its corporate purpose is to act as a specialized operator in dental insurance.	-	48.21
CNPX S.A.S	**A wholly owned subsidiary of CAIXA Seguros in Colombia is engaged in holding interests in other companies.**	**-**	**48.21**

Note 2 - Presentation of the individual and consolidated financial statements.

The financial statements have been prepared in accordance with accounting practices commonly adopted in Brazil including the pronouncements issued by the Accounting Pronouncements Committee (CPC) and international financial reporting standards - IFRS, issued by the International Accounting Standards Board (IASB).

Brazilian corporate law and the accounting practices adopted in Brazil applicable to publicly held companies require the presentation of the Statement of Added Value (SVA), individual and consolidated. The SVA was prepared in accordance with the criteria defined in Technical Pronouncement CPC 09 - "Statement of Added Value". IFRS does not require the presentation of this statement. Consequently, under IFRS, this statement is presented as supplementary information, without prejudice to the set of financial statements.

These individual and consolidated financial statements were approved and authorized for issue by the Board of Directors of CAIXA Seguridade on August 7th, 2020.

Note 3 - Main accounting practices

The main accounting policies applied in the preparation of the financial statements are defined below. These policies were applied consistently in the years presented, unless otherwise specified.

a) Functional and presentation currency

The items included in the individual and consolidated financial statements are measured using the currency of the main economic environment in which the company operates (the functional currency).

The individual and consolidated financial statements are presented in reais (R$), which is CAIXA Seguridade's functional and presentation currency.

b) Recognition of income and expenses

Revenue from access to the distribution network and the use of the CAIXA brand comprises the fair value of the consideration received or receivable, as remuneration for access to the sale and distribution of insurance products, supplementary pension plans, capitalization plans and quotas of consortium groups made available in the CAIXA distribution network by partner institutions, parts of contracts or operational agreements previously entered into with the CAIXA Seguridade Group.

The Group recognizes revenue when its value can be reliably measured, it is likely that future economic benefits will flow and when specific criteria have been met for each of the Group's activities. The Company bases its estimates on historical results, taking into account the type and specifics of each transaction.

Income and expenses are recognized by the jurisdictional regime and reported in the financial statements of the years to which they refer.

The result of investments in equity interests is earned using the equity method (EM) and recognized by the value of CAIXA Seguridade's equity interest in the results obtained by investees.

c) Cash and cash equivalents

Cash and cash equivalents include cash and cash equivalents and investments immediately convertible into cash and subject to low risk of changes in value, with liquidity originally less than 90 days.

The composition, terms and income earned on investments recorded in cash and cash equivalents are presented in Note 8 - Cash and cash equivalents.

d) Financial instruments at fair value

Financial instruments are classified according to the business model for the management of financial assets, as well as according to the characteristics of the contractual cash flows negotiated for the financial asset.

Financial instruments are initially measured at fair value plus transaction costs, directly attributable to their acquisition, except in the case of financial assets recorded at fair value through profit or loss.

Financial assets can be classified into one of the categories: (i) financial instrument measured at fair value through profit or loss; (ii) financial instrument measured at amortized cost and; (iii) financial instrument measured at fair value through other comprehensive income.

The financial instruments held by CAIXA Seguridade and its subsidiary, CAIXA Holding Securitária, refer to investments in quotas of investment funds managed by CAIXA and measured at fair value through profit or loss.

e) Amounts receivable

The receivables correspond to the revenues, predominantly from related parties, related to the revenues from access to the distribution network and use of the CAIXA insurance brand, private pension plans, capitalization plans and quotas of consortium groups. The receipt period is less than one year, and the classification is recorded in current assets.

f) Business combination

The acquisition of a subsidiary through a business combination is recorded on the acquisition date, that is, on the date on which control is transferred to the Group, applying the acquisition method. In accordance with this method, the identified assets (including intangible assets not previously recognized), assumed liabilities and contingent liabilities are recognized at fair value on the acquisition date. Any positive differences between the acquisition cost and the fair value of the identifiable net assets acquired are recognized as goodwill. In the case of a negative difference (gain from a bargain purchase), the amount identified is recognized in the income for the year in other operating income.

The transaction costs that the Group incurs in a business combination, except for costs related to the issuance of debt or equity instruments, are recorded in the income for the year when incurred. Any contingent consideration payable is measured at fair value on the acquisition date.

The results of subsidiaries acquired during the accounting period are included in the financial statements from the date of acquisition until the end of the year. In turn, the results of subsidiaries sold during the year are included in the financial statements from the beginning of the year until the date of sale, or until the date on which the Company ceased to exercise control.

g) Investments in equity interests

Investments are accounted for using the equity method and are initially recognized by its cost value. The investment includes goodwill, as well as intangible assets identified in the acquisition, if any, net of any accumulated impairment losses.

The Group's share of profits or losses in associates and joint ventures is recognized in the income statement and the participation in changes in reserves is recognized in the Group's reserves. When the Group's share in the losses of an associate or jointly controlled ventures is equal to or greater than the carrying amount of the investment, including any other receivables, the Group does not recognize additional losses, unless it has incurred obligations or made payments on behalf of the associated company or jointly controlled enterprises.

Unrealized gains on operations between the Group and its affiliates or jointly controlled ventures are eliminated in proportion to the interest. Unrealized losses are also eliminated, unless the transaction provides evidence of a loss (impairment) of the transferred asset.

If the equity interest in the associate is reduced, but significant influence is retained, only a proportionate part of the amounts previously recognized in other comprehensive income will be reclassified to the result, when appropriate.

Dilution gains and losses, which occur in investments in associates, are recognized in the income statement.

h) Impairment of non-financial assets

Assets that have an indefinite useful life, such as goodwill, are not subject to amortization and are tested annually to identify any need for impairment. Goodwill impairment reviews are carried out annually or more frequently if events or changes in circumstances indicate possible impairment.

Assets that are subject to amortization are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized when the asset's carrying amount exceeds its recoverable amount, which represents the higher of an asset's fair value less its disposal costs and its value in use.

For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (Cash Generating Units (CGUs)). For the purposes of this test, goodwill is allocated to Cash Generating Units or groups of Cash Generating Units that are expected to benefit from the business combination from which the goodwill originated, and are identified according to the operating segment.

Non-financial assets, except for goodwill, which have been adjusted for impairment, are subsequently reviewed for the analysis of a possible reversal of impairment on the balance sheet date. Impairment of goodwill recognized in income for the year is not reversed.

i) Current and deferred income tax and social contribution

Income tax and social contribution expenses for the period comprise current and deferred taxes. Income taxes are recognized in the income statement, except to the extent that they are related to items recognized directly in equity or comprehensive income. In this case, the tax is also recognized in equity or comprehensive income.

Current and deferred income tax and social contribution charges are calculated based on tax laws enacted, or substantially enacted, on the balance sheet date of the countries in which the Group's entities operate and generate taxable income. Management periodically evaluates the positions taken by the Group in calculating income taxes in relation to situations in which the applicable tax regulations give rise to interpretations; and establishes provisions, when appropriate, based on estimated amounts of payment to tax authorities.

Income tax and current social contribution are shown net, by taxpayer entity, in liabilities when there are amounts to be paid, or in assets when the amounts paid in advance exceed the total due on the report date.

Deferred income tax and social contribution are recognized using the liability method on temporary differences arising from differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred income tax and social contribution are not accounted for if they result from the initial recognition of an asset or liability in an operation that is not a business combination, which, at the time of the transaction, does not affect the accounting result, nor taxable profit (tax loss).

Deferred income tax and social contribution assets are recognized only to the extent that it is probable that future taxable income will be available and against which temporary differences can be used.

Deferred income tax assets and liabilities are shown net in the balance sheet when there is a legal right and the intention to offset them when calculating current taxes, generally related to the same legal entity and the same tax authority. Accordingly, deferred tax assets and liabilities in different entities or in different countries, in general, are presented separately, and not by net.

j) Dividends distributed and interest on capital

Dividends distributed are calculated on the adjusted net income for the period.

The Group may at any time draw up new accounting statements in compliance with any legal requirement or due to corporate interests, including for the resolution of interim dividends.

Brazilian companies can allocate a nominal interest expense, deductible for tax purposes, on their capital. This amount of interest on capital is considered as a dividend.

Dividends distributed and interest on equity are recognized as a liability at the end of the year, with the amount exceeding the mandatory minimum only provisioned on the approval date and deducted from shareholders' equity.

k) Presentation of information by segment

The information by operating segments is presented in accordance with the corporate purpose: i) investment in equity interests in other companies, and ii) revenues from access to the distribution network and use of the insurance brand, private pension plans, capitalization plans and share quotas, consortium groups.

The operational decision maker to establish CAIXA Seguridade used these segments consistently.

Note 4 - Recently issued pronouncements and laws

The following new standards were issued by the IASB and adopted in Brazil by the Accounting Pronouncements Committee (CPC) and became effective recently.

I. IFRS 17 - Insurance Contracts - In May 2017, the IASB issued a new standard aimed at the insurance market in order to standardize the accounting of insurance contracts worldwide. Mainly considering its difficulty in adoption, the IASB definitively reissued this standard in June 2020, with IFRS 17 replacing IFRS 4, which was introduced as an intermediate standard in 2004. IFRS 4 provided the waiver for companies to continue accounting for insurance contracts using national accounting standards, resulting in different approaches. The new standard requires that all insurance contracts be consistently accounted for, benefiting both investors and insurance companies. IFRS is effective from January 1st, 2023, with early application permitted. To date the CPC has not issued an equivalent standard. The possible impacts resulting from its adoption in the group companies will be evaluated and concluded by the effective date of the standard.

II. IFRS 9 (CPC 48) - “Financial instruments” - CAIXA Seguridade has indirect interests in insurance companies, to which IFRS 9 does not apply. When there is a divergence in accounting practice in equity investments, it is necessary to adjust accounting practices in order to standardize them. However, the International Accounting Standards Board (IASB) has decided to extend the exemption from the application of this standard to insurance companies that have a preponderance of insurance liabilities to January 1st, 2023, in order to allow concomitant implementation with IFRS 17.

Note 5 - Main accounting judgments and estimates

Accounting estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events, considered reasonable under the circumstances.

Based on assumptions, the Group estimates regarding the future. By definition, the resulting accounting estimate will rarely be equal to the respective actual results. The estimate and assumption that presents a significant risk, with the probability of causing a relevant adjustment in the book values of assets and liabilities for the next fiscal year, are contemplated below:

a) Definition of the nature of the relationship with investees

I. Caixa Seguros: As stated in the Shareholders and Other Covenants Agreement, signed on December 29th, 2011, CAIXA Seguridade (successor to CAIXAPAR) is guaranteed participation in decisions on relevant matters in the operational, financial and strategic aspects of Caixa Seguros Holding S.A. existence of significant influence over the associate.

II. Too Seguros: As stated in the Shareholders and Other Covenants Agreement, signed on August 21st, 2014 between BTG Pactual Holding de Seguros Ltda. and Caixa Participações S.A. ("CAIXAPAR"), to which Caixa Holding Securitária SA ("CAIXA Holding") joined at the time of the merger of this investment by CAIXAPAR into CAIXA Seguridade, these entities declare, for all legal purposes, that they are members of the control group of Too Seguros. Thus, the joint control of Too Seguros is characterized.

III. PAN Corretora: As stated in the Partners and Other Covenants Agreement, signed on August 21th, 2014 between Banco BTG Pactual SA and CAIXAPAR, to which CAIXA Holding Securitária S.A. joined when CAIXA Seguridade incorporated the CAIXAPAR investment, these entities declare, for all legal effects, which are part of the PAN Corretora control group. Thus, the joint control of PAN Corretora is characterized.

The board below shows the summary of the nature of the relationship with the investees:

Companies	% interest in voting capital	Nature of the Relationship	Evaluation Method
	06/30/2020		
CAIXA Holding	100.00	Subsidiary	Consolidation
Caixa Seguros	48.21	Associate	MEP
Too Seguros	48.99	Joint control	MEP
PAN Corretora	49.00	Joint control	MEP

b) Impairment of non-financial assets

An annual assessment is made, based on internal and external sources of information, if there is any indication that a non-financial asset may be impaired. If there is such an indication, estimates are used to define the recoverable value (impairment) of the asset.

Annually, it is assessed whether there is any indication that an impairment loss recognized in previous periods for an asset, except goodwill for expected future profitability, may no longer exist or may have decreased. If such indication exists, the recoverable amount of that asset is estimated.

Regardless of any indication of impairment, the impairment test of an intangible asset with an indefinite useful life is performed annually, including goodwill acquired in a business combination or an intangible asset not yet available for use.

The determination of recoverable value in the assessment of impairment of non-financial assets requires estimates based on prices quoted in the market, calculations of present value or other pricing techniques, or a combination of several techniques, requiring Management to make subjective judgments and adopt the premises.

Note 6 - Risk management

CAIXA Seguridade is a holding company in which the origin of the result is mainly due to the equity in the results of its affiliates and jointly controlled ventures and the income from access to the distribution network and use of the CAIXA brand.

CAIXA Seguridade understands that risk management is fundamental for strategic and financial planning. Thus, it has developed its risk management strategy to provide an integrated view of the risks to which it is exposed.

The area of risk management, internal controls and compliance, which is segregated from the Company's other units, including internal audit, whose duties are set forth in art. 52th of the Statute, adopts instruments and structure for risk identification, assessment, mitigation, monitoring and reporting. Information on risk management, internal controls and compliance is periodically generated and provided to other CAIXA Seguridade managers, deliberative and supervisory bodies, the regulator and the market.

CAIXA Seguridade adopts the three line of defense model in risk management. The first line of defense identifies, assesses and controls risks and is comprised of operational and internal controls. Managers who hold business risks are responsible for managing them and implementing corrective measures in poor processes and controls. The second line of defense comprises the Company's risk management, internal controls and compliance area, and is responsible for monitoring and contributing to the implementation of effective risk management practices. The third line of defense is exercised by internal audit, which is responsible for providing governance bodies with objective and independent assessments of the effectiveness of internal controls, risk management and governance.

The Company carries out actions to disseminate and maintain the culture of risk, information security, internal controls, compliance and integrity, promoting employees' commitment to the proper management of risks within its scope.

Caixa Seguridade has a Risk Management Policy and Risk Appetite Statement (RAS) approved by the Board of Directors, with the objective of maintaining exposure to risks at levels considered acceptable by its management and ensuring the business model, future performance, solvency, liquidity and sustainability of the Company.

In order to keep them adequate to the nature, complexity, size of risk exposures and compatible with strategic objectives, both the Policy and the RAS are reviewed annually and classify the risks to which the Company is subject, as well as defining the maximum limits risk that it is willing to take, in each of the risks that make up the four groups:

- Strategic Risks: it is composed of contagion, strategy, and social environmental and reputation or image risks;
- Financial Risks: consists of capital, credit, liquidity and market risks;
- Operational Risks: comprises operational risk and cyber risk;
- Regulatory Risks: Consists of compliance and legal risks.

The guidelines, best practices and mitigators adopted in risk management by CAIXA Seguridade are set out in the Risk Management Policy, Compliance, and Integrity Program available on the Company's website.

a) Market Risk

The market risk is the result of movements in market price levels or volatilities and the exposure to this risk comes from the financial assets portfolio maintained by the Company.[1]

The management of market risk in the first line of defense occurs through the execution of the Financial Investment Policy approved by the Board of Directors, which defines the assets and the composition limits of the investment portfolio, and through systematic monitoring of the value in portfolio risk (VaR - Value at Risk).

The VaR model adopted considers the delta-normal parametric approach, based on an analytical model of covariance matrix, with a maintenance period of 21 working days and a 95% confidence level.

[1]The evaluated financial investment portfolio does not consider the assets held by the investee companies.

Market Risk	Parent company			
	06/30/2020	%	30/06/2019	%
Certificates of bank deposit (CDBs) (Note 8)	746,446	85.44%	1,116,460	100.00%
Investment fund quotas - short term (Note 9)	127,175	14.56%	-	0.00%
Financial investment portfolio	**873,621**	**100.00%**	**1,116,460**	**100.00%**
Market risk exposure value	122,140	13.98%	15,016	1.34%
Value at Risk (VaR)	**979**	**0.11%**	**409**	**0.04%**

Market Risk	Consolidated			
	06/30/2020	%	30/06/2019	%
Certificates of bank deposit (CDBs) (Note 8)	871,197	84.21%	1,183,172	100.00%
Investment fund quotas - short term (Note 9)	163,299	15.79%	-	0.00%
Financial investment portfolio	**1,034,496**	**100.00%**	**1,183,172**	**100.00%**
Market risk exposure value	156,162	15.10%	16,155	1.37%
Value at Risk (VaR)	**1,222**	**0.12%**	**448**	**0.04%**

b) Sensitivity Analysis

As of June 30th, 2020, CAIXA Seguridade's financial investment portfolio consisted of post-fixed Bank Deposit Certificates linked to the CDI variation and short-term investment fund quotas. Even with the increase in exposure to market risk, classified exclusively in the interest rate risk factor, the Value at Risk of the portfolio remained low, a result explained by the short term of the operations allocated in the fund's portfolio. As they generate low market risk, the exposure associated with the financial assets applied does not threaten the business model, future performance, solvency, liquidity or sustainability of the Company.

c) Risk Management Policy;

At the beginning of the crisis, the Company had a business continuity and crisis management plan in place, in addition to mapped, tested critical activities and with contingency plans validated by the 2nd line of defense.

The crisis was announced, all critical activities were tested again in a remote environment and their monitoring has been carried out throughout the execution of each activity. At the same time, sensitive activities were mapped which, although not considered critical, could have their implementation compromised in view of the temporality of the crisis. These activities are also monitored by the area of risk management, internal controls and compliance.

In addition, the availability of the necessary resources for the operation of the Company's activities in the home office was checked weekly.

No complications were identified that prevented or compromised the Company's operation and the performance of critical and sensitive activities in the period of crisis, so far.

Caixa Seguridade also monitored its subsidiaries in order to assess the continuity of its business, the remote work strategies adopted, as well as capital aspects. During the period, CAIXA Seguridade's investees continued their activities and showed sufficiency of capital, liquidity and solvency, with no indication of deterioration in risk indicators due to the contingency.

The actions taken and the 2nd line of defense monitoring were extensive throughout the period of crisis, being reported in a timely manner to the Company's statutory bodies - Executive Board, Audit Committee, Board of Directors and Supervisory Board.

d) Risks related to subsidiaries

In the following topics, we present information related to the risk management of Caixa Seguros Holding ("Caixa Seguros") and Too Seguros S.A. ("Too Seguros"), affiliated companies of CAIXA Seguridade that have their own Risk Management structure.

We highlight below the management policy and the main risks to which the affiliated companies are exposed, given the relationship they have with CAIXA Seguridade's equity income. The information provided below is provided in the Financial Statements of the companies that compose the CAIXA Seguridade group.

d.1) Caixa Seguros Holding - Risk management

Caixa Seguros Holding's ("Caixa Seguros") Risk Management process structure remained consistent with that already disclosed in CAIXA Seguridade's Financial Statements of December 31st, 2019.

There were no significant changes in actuarial liabilities for the period ended June 30th, 2020, therefore, these Interim Condensed Financial Statements should be read in conjunction with the CAIXA Seguridade Financial Statements of December 31st, 2019.

i. Sensitivity test

The sensitivity analyzes of the Caixa Seguros considering the changes in the main assumptions as of June 31st, 2020 and December 31st, 2019, net of tax effects, are presented in the following tables, showing the impacts of each assumption on income and equity:

	Parent company				Consolidated			
	06/30/2020		12/31/2019		06/30/2020		12/31/2019	
Sensitivity	**Gross of reinsurance:**	**Net Reinsurance:**	**Gross of reinsurance:**	**Net Reinsurance:**	**Gross of reinsurance:**	**Net Reinsurance:**	**Gross of reinsurance:**	**Net Reinsurance:**
Rate + 1%	-1.66%	-1.66%	-2.05%	-2.05%	-1.55%	-1.55%	-2.11%	-2.11%
Rate -1%	1.71%	1.71%	2.10%	2.10%	1.61%	1.61%	2.15%	2.15%
Survival + 10%	NA	NA	NA	NA	0.00%	0.00%	0.00%	0.00%
Survival -10%	NA	NA	NA	NA	0.00%	0.00%	0.00%	0.00%
Mortality/Accident + 5%	NA	NA	NA	NA	1.03%	0.88%	2.43%	1.88%
Mortality/Accident -5%	NA	NA	NA	NA	-1.03%	-0.88%	-2.43%	-1.88%
Inflation + 1%	0	0	0	0	0.01%	0.01%	0.01%	0.01%
Inflation -1%	0	0	0	0	-0.01%	-0.01%	-0.01%	-0.01%
Convertibility + 10%	NA	NA	NA	NA	NA	NA	NA	NA
Convertibility - 10%	NA	NA	NA	NA	NA	NA	NA	NA

Notes:
a) The sensitivity to the interest rate was calculated on financial assets, using the duration and convexity calculation model, considering the fixed interest rate curve 100 basis points up and down;
b) The impacts of the inflation variation, 100 basis points up or down were calculated according to the post-fixed financial assets;
c) For the convertibility test, after studies, the Company qualified this immaterial risk in view of the portfolio's result.

ii. Asset Portfolio

The Caixa Seguros' investment portfolio has assets classified as trading (MtM).

The method used for sensitivity analysis of the Caixa Seguros' assets is the Stress Test, which is made for this classification. In daily stress exercises, the portfolio's VaR results are calculated using the 1 basis point shock for interest rates. This scenario includes variations in the Bovespa index; inflation curve and interest curve.

The results of the tests carried out with the main risk and their variation are shown in the table below:

Parent company				06/30/2020
Description	**Risk**	**Probable Scenario**	**Possible Scenario**	**Remote Scenario**
DI - Commitments / Purchase	Increase in interest rate	(5,188)	544	(5,146)
Total	R$	(5,188)	544	(5,146)
Consolidated				**06/30/2020**
Description	**Risk**	**Probable Scenario**	**Possible Scenario**	**Remote Scenario**
DI - Commitments / Purchase	Increase in interest rate	(21,451,184)	(22,033,067)	(22,449,494)
Total	R$	(21,451,184)	(22,033,067)	(22,449,494)
Parent company				**12/31/2019**
Description	**Risk**	**Probable Scenario**	**Possible Scenario**	**Remote Scenario**
DI - Commitments / Purchase	Increase in interest rate	(18)	95	127
Total	R$			
Consolidated				**12/31/2019**
Description	**Risk**	**Probable Scenario**	**Possible Scenario**	**Remote Scenario**
DI - Commitments / Purchase	Increase in interest rate	(18,529,905)	(19,061,070)	(19,430,502)
Total	R$			

vii. Liability adequacy test (LAT)

As required by CPC 11, the Caixa Seguros carried out a liability adequacy test for all contracts that meet the definition of an insurance contract under CPC 11 and that are in effect on the date of the test execution.

For this test, the Caixa Seguros developed an actuarial methodology based on the present value of the current estimate of future cash flows from obligations already assumed. To determine future cash flow estimates, the contracts were grouped according to the groups of branches established in specific regulations. Current estimates of cash flows were discounted to present value based on the forward interest rate structures (ETTJ) defined by SUSEP, as required by law. Actuarial calculation of current cash flow estimates considered realistic and non-biased actuarial assumptions for each variable involved, as follows:

Term structure of the interest rate (ETTJ): to discount the future values of the projected flows, the indices were used, according to the list published by SUSEP;

Accident Ratio: to estimate the losses resulting from products that use the mortality table in their projections, the BR-EMS 2015 tables were used; for claims arising from products that use a disability table, the Álvaro Vindas table was used; to estimate the claims resulting from products that do not use biometric tables, claims were calculated based on the observed history of each product that makes up the study;

Cancellation: to estimate annual cancellations used in the model, when applicable, the historical bases of the evolution of assets observed in each group that make up the study were used;

Expenses: the expense estimates were segregated into administrative expenses, tax expenses and operating expenses, considering the average of the annual historical ratio of expenses to the premium issued, disregarding the values referring to DPVAT;

Reinsurance: the projections were generated considering the values of gross reinsurance flows.

As a conclusion of the performed tests, no insufficiencies were found in any of the groupings analyzed, for the periods presented, except for the Non-SFH Housing Insurance group (branches 1061/1065/1068) related to the products of the HAB_MCMV group.

The insufficiency observed for the group in question, in the amount of R$ 404 million, was offset with the other branches housing segment of the company, as established in Circular No. 543, of December 22nd, 2016, and subsequent amendments. Please be advised that we do not apply the liability adequacy test to DPVAT and DPEM contracts and certificates, as they are immaterial.

The actuarial study containing the TAP was signed by the Responsible Technical Actuary and the Technical Director and is available at the Caixa Seguros' headquarters for the regulatory body and other inspections as required by CPC 11, the Caixa Seguros carried out a liability adequacy test for all contracts that meet the definition of an insurance contract according to CPC 11 and that are in force on the test execution date.

For this test, the Caixa Seguros developed an actuarial methodology based on the present value of the current estimate of future cash flows from obligations already assumed. To determine future cash flow estimates, the contracts were grouped according to the groups of branches established in specific regulations. Current estimates of cash flows were discounted to present value based on the forward interest rate structures (ETTJ) defined by SUSEP, as required by law. Actuarial calculation of current cash flow estimates considered realistic and non-biased actuarial assumptions for each variable involved, as follows:

Term structure of the interest rate (ETTJ): to discount the future values of the projected flows, the indices were used, according to the list published by SUSEP;

Accident Ratio: to estimate the losses resulting from products that use the mortality table in their projections, the BR-EMS 2015 tables were used; for claims arising from products that use a disability table, the Álvaro Vindas table was used; to estimate the claims resulting from products that do not use biometric tables, claims were calculated based on the observed history of each product that makes up the study;

Cancellation: to estimate annual cancellations used in the model, when applicable, the historical bases of the evolution of assets observed in each group that make up the study were used;

Expenses: the expense estimates were segregated into administrative expenses, tax expenses and operating expenses, considering the average of the annual historical ratio of expenses to the premium issued, disregarding the values referring to DPVAT;

Reinsurance: the projections were generated considering the values of gross reinsurance flows.

As a conclusion of the performed tests, no insufficiencies were found in any of the groupings analyzed, for the periods presented, except for the Non-SFH Housing Insurance group (branches 1061/1065/1068) related to the products of the HAB_MCMV group. The insufficiency observed for the group in question, in the amount of R$ 640 million, was offset with the other branches housing segment of the company, as established in Circular No. 543, of December 22nd, 2016, and subsequent amendments. Please be advised that we do not apply the liability adequacy test to DPVAT and DPEM contracts and certificates, as they are immaterial.

The actuarial study containing the TAP was signed by the Responsible Technical Actuary and the Technical Director and is available at the Company's headquarters for the regulatory body and other inspections.

d.2) Too Seguros - Risk management

The structure of Too Seguros' Risk Management process remained consistent with that already disclosed in CAIXA Seguridade's Financial Statements as of December 31st, 2019.

There were no significant changes in actuarial liabilities for the period ended June 30th, 2020, therefore, these Interim Condensed Financial Statements should be read in conjunction with the CAIXA Seguridade Financial Statements of December 31st, 2019.

i. Sensitivity Analysis

The Sensitivity Test aims to demonstrate the quantitative effects on the estimated amount of claims declared in the Too Seguros' Liabilities, as well as in Adjusted Equity (PLA) and Income, when any of the variables applied to the calculation methodology of the provision constituted on a given date is changed.

Based in this context, the Sensitivity Test performed for Too Seguros S.A., as of 06/30/2020, was applied to the Provision of Claims and Related Expenses (PDR) and Provision for Settlement of Claims (PSL), declared for all branches operated by the Too Seguros, and the results can be seen below:

Actuarial Assumptions (*)	Impact on:						
	Reference date: 06/30/2020				Reference date: 12/31/2019		
	Gross (9)	Reinsurance (10)	PLA	Result (11)	Gross (9)	Reinsurance (10)	PLA
Increase of 5.0% in the claims rate, applied to the IBNR reserve (1)	14,279	(478)	8,116	8,116	13,591	(327)	7,655
Increase of 5.0% in the claims rate, applied to the IBNR reserve (2)	(14,279)	478	(8,116)	(8,116)	(13,591)	327	(7,655)
Increase of 5.0% in Claims, applied to PDR (referring to IBNR) (3)	331	(36)	202	202	338	(39)	208
Reduction of 5.0% in Class, applied to PDR (referring to IBNR) (4)	(331)	36	(202)	(202)	(338)	39	(208)
Increase of 0.5% in Inflation Index, applied to PSL (5)	420	192	126	126	434	149	157
Reduction of 0.5% in Inflation Index applied to PSL (6)	(420)	(192)	(126)	(126)	(434)	(149)	(157)
Increase of 0.5% in Inflation Ratio, applied to PDR (referring to PSL) (7)	38	14	13	13	36	15	12
Reduction of 0.5% in Inflation Ratio applied to PDR (referring to PSL) (8)	(38)	(14)	(13)	(13)	(36)	(15)	(12)

(*) The amounts reported above are shown in gross reinsurance form, so that the net provision consists of the gross amount less the reinsurance.
Comments:
Increasing the verified claim rate of the IBNR Provision by 5.0 (five) percentage points and maintaining the other variables applied to the respective reference dates analyzed.
Reducing the verified claim rate of the IBNR Provision by 5.0 (five) percentage points and maintaining the other variables applied to the respective reference dates analyzed.
Increasing the PDR loss rate (referring to IBNR) by 5.0 (five) percentage points and maintaining the other variables applied to the respective reference dates analyzed.
Reducing by 5.0 percentage points the claims rate of PDR (relating to IBNR) and holding all other variables applied to the respective base date's analyzed constant.
Increase of 0.5 (half) percentage point in the restatement index applied to outstanding claims, contained in the Settlement of Claims Reserve (PSL) declared on the respective reference dates analyzed, and keeping the other variables.
Reduction of 0.5 (one-half) percentage point in the restatement index applied to outstanding claims, contained in the Settlement of Claims Reserve (PSL) declared on the respective reference dates analyzed, and keeping the other variables.
Increase of 0.5 (one-half) percentage point in the update index applied to outstanding claims in the PDR (referring to the PSL) declared on the respective reference dates analyzed, while maintaining the other variables.
Reduction of 0.5 (one-half) percentage point in the update index applied to outstanding claims in the PDR (referring to the PSL) declared on the respective reference dates analyzed, while maintaining the other variables.
Amounts to be added or reduced to the insurer's liabilities to determine the impact on Equity and Income.
Amounts to be added or reduced to the insurer's assets to determine the impact on Equity and Income.
Amounts obtained after the deduction of income tax and social contribution.

ii. Liability Adequacy Test (LAT)

Pursuant to SUSEP Circular 517/2015 that established the LAT for the purposes of financial statement preparation and set the rules and procedures for its implementation, insurers shall assess whether their recognized insurance liabilities are adequate, using current estimates of future cash flows under their insurance contracts. If the difference between the current estimates of cash flows and the sum of the carrying amount of the technical reserves at the base date, less deferred acquisition costs and related intangible assets, results in a positive amount, then the insurer shall recognize this amount in the Reserve for Supplementary Coverage (PCC) when the deficiency comes from the PPNG, PMBaC e PMBC provisions, which have strict calculation rules that cannot be changed due to deficiencies. The adjustments resulting from deficiencies of other technical reserves determined by the LAT shall be made directly in the reserves. In this case, the company shall recalculate the LAT result based on the adjusted provisions, and record in the CCP only the remaining insufficiency.

The TAP was prepared gross of reinsurance and for its realization the Insurer considered the segmentation established by SUSEP Circular No. 517/2015, that is, between Events to Occur and Events Occurred; subsequently, between Damage insurance and Personal insurance and, finally, between Registered Premiums and Future Premiums.

For the preparation of cash flows, estimates of premiums, claims, expenses and taxes, measured on the base date of June 2020, discounted by the relevant term risk-free interest rate structure (ETTJ), based on methodology proposed by SUSEP, using the Svensson model for interpolation and extrapolation of interest curves and the use of generic algorithms in addition to traditional nonlinear optimization algorithms, for the estimation of model parameters.

Based on the Too Seguros Liabilities Adequacy Test as of 06/30/2020, it was concluded that its insurance contract liability is adequate for the Occurring Events and Occurred Events Groups and is not required. The adjustment of provisions recorded, less deferred acquisition costs and intangible assets directly related to technical provisions, as these were higher than the estimated cash flow values, which were prepared in accordance with the minimum parameters established by SUSEP Circular No. 517/2015.

Finally, we clarify that there were no changes in the criteria for determining the actuarial assumptions of LAT as of June 30th, 2020, when compared to the LAT as of December 31st, 2019.

Note 7 - Information per segment

CAIXA Seguridade Group management understands that the best benchmarks for the presentation of segment information are the results of investments in equity interests and revenues from access to the distribution network and use of the CAIXA brand.

a) Revenue Analysis by Category

Description	2nd quarter of 2020		2nd quarter of 2019	
	Parent company	Consolidated	Parent company	Consolidated
Revenue from equity investments	306,900	307,530	275,069	278,527
Revenue from distribution network access and use of brand	157,080	157,080	184,416	184,415
Total	**463,980**	**464,610**	**459,486**	**462,942**

Description	1st semester of 2020		1st semester of 2019	
	Parent company	Consolidated	Parent company	Consolidated
Revenue from equity investments	625,971	627,223	568,791	571,651
Revenue from distribution network access and use of brand	330,147	330,147	366,325	366,324
Total	**956,118**	**957,370**	**935,115**	**937,974**

b) Income statement by category

Description	2nd quarter of 2020			2nd quarter of 2019		
	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	**306,900**	**157,080**	**463,980**	**275,069**	**184,416**	**459,486**
Revenue from the operation	306,900	157,080	463,980	275,069	184,416	459,486
Other operating income/(expenses)	**(8,360)**	**(19,443)**	**(27,803)**	**(7,152)**	**(22,074)**	**(29,226)**
Administrative costs	(7,810)	(3,997)	(11,807)	(6,661)	(4,450)	(11,111)
Tax Expenses	(550)	(15,436)	(15,986)	(491)	(17,624)	(18,115)
Other operating expenses	-	(10)	(10)	-	-	-
Income before financial income and expenses	**298,540**	**137,637**	**436,177**	**267,918**	**162,342**	**430,260**
Financial Result	**3,192**	**1,633**	**4,825**	**9,499**	**2,545**	**12,044**
Financial income	3,192	1,634	4,826	9,573	2,598	12,171
Financial expenses	-	(1)	(1)	(74)	(53)	(127)
Earnings before interest, income tax and social contribution	**301,733**	**139,270**	**441,002**	**277,417**	**164,887**	**442,304**
Current income tax and social contribution	(2,353)	(44,711)	(47,064)	(1,541)	(57,115)	(58,656)
Profit Sharing	-	-	-	-	-	-
Net income for the period	**299,379**	**94,559**	**393,938**	**275,876**	**107,772**	**383,648**

Description	2nd quarter of 2020			2nd quarter of 2019		
	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	**307,530**	**157,080**	**464,610**	**278,527**	**184,415**	**462,942**
Revenue from the operation	307,530	157,080	464,610	278,527	184,415	462,942
Other operating income/(expenses)	**(8,699)**	**(19,460)**	**(28,159)**	**(8,171)**	**(22,085)**	**(30,256)**
Administrative costs	(7,810)	(3,997)	(11,807)	(6,692)	(4,419)	(11,111)
Tax Expenses	(889)	(15,453)	(16,342)	(1,479)	(17,666)	(19,145)
Other operating expenses	-	(10)	(10)	-	-	-
Income before financial income and expenses	**298,831**	**137,620**	**436,451**	**270,356**	**162,331**	**432,686**
Financial Result	**3,914**	**1,998**	**5,912**	**10,817**	**2,421**	**13,238**
Financial income	3,914	1,999	5,913	10,892	2,473	13,365
Financial expenses	-	(1)	(1)	(75)	(53)	(127)
Earnings before interest, income tax and social contribution	**302,745**	**139,618**	**442,363**	**281,173**	**164,751**	**445,924**
Current income tax and social contribution [3]	(2,421)	(46,004)	(48,425)	(4,880)	(57,397)	(62,277)
Profit Sharing	-	-	-	-	-	-
Net income for the period	**300,324**	**93,614**	**393,938**	**276,293**	**107,355**	**383,648**

Description	1st semester of 2020			1st semester of 2019		
	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	**625,971**	**330,147**	**956,118**	**568,791**	**366,325**	**935,115**
Revenue from the operation	625,971	330,147	956,118	568,791	366,325	935,115
Other operating income/(expenses)	**(19,865)**	**(38,025)**	**(57,890)**	**(14,151)**	**(43,067)**	**(57,218)**
Administrative costs	(18,720)	(9,873)	(28,593)	(13,121)	(8,450)	(21,572)
Tax Expenses	(1,145)	(28,142)	(29,287)	(1,030)	(34,617)	(35,647)
Other operating expenses	-	(10)	(10)	-	-	-
Income before financial income and expenses	**606,106**	**292,122**	**898,228**	**554,639**	**323,257**	**877,897**
Financial Result	**5,224**	**2,978**	**8,202**	**9,272**	**5,972**	**15,244**
Financial income	5,982	3,061	9,043	9,573	6,165	15,738
Financial expenses	(758)	(83)	(841)	(301)	(194)	(494)
Earnings before interest, income tax and social contribution	**611,330**	**295,101**	**906,430**	**563,912**	**329,229**	**893,141**
Current income tax and social contribution	(4,927)	(93,611)	(98,538)	(3,230)	(110,825)	(114,055)
Profit Sharing	(16)	(8)	(24)	-	-	-
Net income for the period	**606,387**	**201,481**	**807,868**	**560,682**	**218,404**	**779,086**

Description	1st semester of 2020			1st semester of 2019		
	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	**627,223**	**330,147**	**957,370**	**571,651**	**366,324**	**937,974**
Revenue from the operation	627,223	330,147	957,370	571,651	366,324	937,974
Other operating income/(expenses)	**(20,574)**	**(38,063)**	**(58,636)**	**(15,210)**	**(43,083)**	**(58,292)**
Administrative costs	(18,720)	(9,873)	(28,593)	(13,147)	(8,425)	(21,572)
Tax Expenses	(1,854)	(28,179)	(30,033)	(2,063)	(34,658)	(36,721)
Other operating expenses	-	(10)	(10)	-	-	-
Income before financial income and expenses	**606,649**	**292,084**	**898,734**	**556,441**	**323,241**	**879,682**
Financial Result	**6,788**	**3,771**	**10,559**	**10,591**	**6,787**	**17,378**
Financial income	7,546	3,854	11,400	10,892	6,980	17,872
Financial expenses	(758)	(83)	(841)	(301)	(193)	(494)
Earnings before interest, income tax and social contribution	**613,437**	**295,856**	**909,293**	**567,032**	**330,028**	**897,060**
Current income tax and social contribution	(5,070)	(96,331)	(101,401)	(6,868)	(111,106)	(117,974)
Profit Sharing	(16)	(8)	(24)	-	-	-
Net income for the period	**608,351**	**199,516**	**807,868**	**560,164**	**218,922**	**779,086**

Note 8 - Cash and cash equivalents

The Company's cash equivalents investment applications are invested in CAIXA´s bank deposit certificates, with daily liquidity and post-fixed return defined in terms of the CDI percentage. Since this relative profitability is assured until the contracted expiration, the risk associated with these investments is limited to that related to eventual variations of SELIC, with which the CDI has a strong relationship, given its backing role of interbank market operations.

Description	Parent company		Consolidated	
	06/30/2020	12/31/2019	06/30/2020	12/31/2019
Bank deposits	39	57	46	65
Certificates of bank deposit (CDBs) (1)	746,446	371,144	871,197	501,663
Total	**746,485**	**371,201**	**871,243**	**501,728**

(1) Financial investments in bank deposit certificates - CDB, equivalent to cash, are categorized as financial assets at fair value through profit or loss.

Note 9 – Financial instruments at fair value

a) Financial instruments at fair value through profit or loss

Description	Parent company						
	12/31/2019		Movement			06/30/2020	
	Cost Value	Market value	Financial investments	Redemptions (1)	Profitability	Cost Value	Market value
Investment fund quotas - short term	-	-	126,799	(12)	388	126,787	127,175
Total	**-**	**-**	**126,799**	**(12)**	**388**	**126,787**	**127,175**

(1) It includes taxes withheld at source, including prepaid taxes.

Description	Consolidated						
	12/31/2019		Movement			06/30/2020	
	Cost Value	Market value	Financial investments	Redemptions (1)	Profitability	Cost Value	Market value
Investment fund quotas - short term	-	-	162,807	(12)	504	162,795	163,299
Total	**-**	**-**	**162,807**	**(12)**	**504**	**162,795**	**163,299**

(1) It includes taxes withheld at source, including prepaid taxes.

b) Fair value hierarchy

The Company classifies financial instruments measured at fair value in three hierarchical levels in determining fair value, namely: (i) Level 1: Quoted prices in active markets for identical assets and liabilities; (ii) Level 2: Inputs that are observable for the asset or liability, either directly or indirectly, except for quoted prices included in Level 1; and (iii) Level 3: Assumptions for the asset or liability that are not based on observable market data.

Currently, the Company's Financial Instruments, represented by cash and cash equivalents (Note 8), as well as by investment fund quotas (Note 9 (a)) are classified in Level 2 in the fair value hierarchy, as well as being classified at this level, receivables recorded at amortized cost, represented by amounts receivable (Note 10).

Note 10 – Accounts receivable

The receivables correspond to the revenues described in note 16 - Revenues from access to the distribution network and use of the brand, predominantly from related parties, related to the revenues from access to the distribution network and use of the insurance brand, private pension plans, capitalization plans and quotas of consortium groups.

Description	Parent Company/Consolidated	
	06/30/2020	12/31/2019
Revenue receivable from related parties	107,003	95,295
Revenue receivable from third parties	71	70
Total	**107,074**	**95,365**

Note 11 - Investments in equity

a) Investment movement

Companies	Parent company				
	12/31/2019	Investment movement			06/30/2020
		MEP Result	Dividends and interest on capital	Equity valuation adjustments	
Caixa Seguros	4,221,485	601,865	(265,901)	35,107	4,592,555
CAIXA Holding	430,395	24,107	-	45	454,547
Total	**4,651,879**	**625,971**	**(265,901)**	**35,152**	**5,047,102**

(1) MEP result in the 2nd quarter of 2020: 306,900
(2) Dividends and interest on own capital in the 2nd quarter of 2020: (260,839)
(3) Equity valuation adjustments in the 2nd quarter of 2020: 62,485

Companies	Parent company				
	12/31/2018	Investment movement			06/30/2019
		MEP Result	Dividends and interest on capital	Equity valuation adjustments	
CAIXA Seguros	3,742,521	541,962	(500,099)	89,461	3,873,846
CAIXA Holding	418,853	26,829	(47,304)	496	398,873
Total	**4,161,374**	**568,791**	**(547,403)**	**89,956**	**4,272,719**

(1) MEP result in the 2nd quarter of 2019: 275,069
(2) Dividends and interest on own capital in the 2nd quarter of 2019: (5,303)
(3) Equity valuation adjustments in the 2nd quarter of 2019: 82,673

Companies	Consolidated				
	12/31/2019	Investment movement			06/30/2020
		MEP Result	Dividends and interest on capital	Equity valuation adjustments	
Caixa Seguros	4,221,485	601,865	(265,901)	35,107	4,592,556
Too Seguros	279,892	17,772	(42,886)	45	254,823
PAN Corretora	27,162	77,585	-	-	34,747
Total	**4,528,539**	**627,223**	**(308,787)**	**35,152**	**4,882,125**

1) MEP result in the 2nd quarter of 2020: 307,530
(2) Dividends and interest on own capital in the 2nd quarter of 2020: (300,152)
(3) Equity valuation adjustments in the 2nd quarter of 2020: 62,485

Companies	Consolidated				
	12/31/2018	Investment movement			06/30/2019
		MEP Result	Dividends and interest on capital	Equity valuation adjustments	
CAIXA Seguros	3,742,521	541,962	(500,099)	89,461	3,873,846
Too Seguros	319,772	21,191	(38,069)	496	303,389
PAN Corretora	15,806	8,498	(2,093)	-	22,211
Total	**4,078,099**	**571,651**	**(540,261)**	**89,956**	**4,199,446**

(1) MEP result in the 2nd quarter of 2019: 278,527
(2) Dividends and interest on own capital in the 2nd quarter of 2019: (5,303)
(3) Equity valuation adjustments in the 2nd quarter of 2019: 82,673

b) Summary composition of results of equity investments:

Description	2nd quarter of 2020			2nd quarter of 2019		
	Parent company			Parent company		
	Caixa Seguros	CAIXA Holding	Total	CAIXA Seguros	CAIXA Holding	Total
Revenue from the operation	4,697,639	13,863	4,711,502	7,338,909	16,801	7,355,710
Operation/expenses costs	(3,736,569)	-	(3,736,569)	(6,375,466)	-	(6,375,466)
Operating margin	**961,070**	**13,863**	**974,933**	**963,443**	**16,801**	**980,244**
Administrative costs	(198,771)	-	(198,771)	(179,436)	-	(179,436)
Tax Expenses	(114,800)	(356)	(115,156)	(100,634)	(1,030)	(101,664)
Financial result	481,938	1,087	483,025	398,554	1,194	399,748
Equity result	8,323	-	8,323	22,986	-	22,986
Other operating income/expenses	-	-		-	-	-
Operating profit	**1,137,760**	**14,594**	**1,152,354**	**1,104,912**	**16,965**	**1,121,877**
Gains or losses on non-current assets	(4,050)	-	(4,050)	(208,874)	-	(208,874)
Profit before tax and participations	**1,133,711**	**14,594**	**1,148,305**	**896,038**	**16,965**	**913,003**
Income tax	(322,951)	(997)	(323,948)	(211,223)	(2,657)	(213,880)
Social contribution	(190,550)	(363)	(190,913)	(127,962)	(963)	(128,925)
Profit Sharing	-	-	-	-	-	-
Non-controlling interests	(13,787)	-	(13,787)	(20,377)	-	(20,377)
Net income attributable to controlling shareholders	**606,420**	**13,234**	**619,654**	**536,476**	**13,345**	**549,821**
Net income attributable to CAIXA Seguridade Group	**293,667**	**13,234**	**306,901**	**261,725**	**13,345**	**275,070**
Net income attributable to other controlling shareholders	**315,474**	**-**	**315,474**	**281,160**	**-**	**281,160**

Description	2nd quarter of 2020				2nd quarter of 2019			
	Consolidated				Consolidated			
	Caixa Seguros	Too Seguros	PAN Corretora	Total	Caixa Seguros	Too Seguros	PAN Corretora	Total
Revenue from the operation	4,697,639	226,275	9,085	4,932,999	7,338,909	177,871	17,506	7,534,285
Operation/expenses costs	(3,736,569)	(129,358)	-	(3,865,927)	(6,375,466)	(75,381)	-	(6,450,847)
Operating margin	**961,070**	**96,917**	**9,085**	**1,067,072**	**963,443**	**102,490**	**17,506**	**1,083,438**
Administrative costs	(198,771)	(18,166)	(1,803)	(218,740)	(179,436)	(17,007)	(1,581)	(198,024)
Tax Expenses	(114,800)	(5,467)	(12)	(120,279)	(100,634)	(5,985)	(16)	(106,635)
Financial result	481,938	8,519	97	490,554	398,554	12,591	191	411,337
Equity result	8,323	-	-	8,323	22,986	-	-	22,986
Other operating income/expenses	-	(41,556)	-	(41,556)	-	(50,813)	-	(50,813)
Operating profit	**1,137,760**	**40,247**	**7,366**	**1,185,373**	**1,104,912**	**41,276**	**16,101**	**1,162,289**
Gains or losses on non-current assets	(4,050)	25	-	(4,025)	(208,874)	(4,383)	-	(213,257)
Profit before tax and participations	**1,133,711**	**40,272**	**7,366**	**1,181,349**	**896,038**	**36,893**	**16,101**	**949,032**
Income tax	(322,951)	(9,333)	(789)	(333,073)	(211,223)	(6,457)	(1,526)	(219,205)
Social contribution	(190,550)	(5,686)	(286)	(196,522)	(127,962)	(5,670)	(551)	(134,183)
Profit Sharing	-	(3,255)	-	(3,255)	-	(4,500)	-	(4,500)
Non-controlling interests	(13,787)	-	-	(13,787)	(20,377)	-	-	(20,377)
Net income attributable to controlling shareholders	**606,420**	**21,998**	**6,291**	**634,709**	**536,477**	**20,266**	**14,024**	**570,766**
Net income attributable to CAIXA Seguridade Group	**293,667**	**10,779**	**3,083**	**307,529**	**261,725**	**9,931**	**6,872**	**278,528**
Net income attributable to other controlling shareholders	**315,474**	**11,219**	**3,208**	**329,901**	**281,160**	**10,335**	**7,152**	**298,647**

Description	1st semester of 2020			1st semester of 2019		
	Parent company			Parent company		
	Caixa Seguros	CAIXA Holding	Total	CAIXA Seguros	CAIXA Holding	Total
Revenue from the operation	11,993,749	25,358	12,019,107	14,003,114	29,688	14,032,802
Operation/expenses costs	(10,130,306)	-	(10,130,306)	(12,223,418)	-	(12,223,418)
Operating margin	**1,863,442**	**25,358**	**1,888,800**	**1,779,696**	**29,688**	**1,809,384**
Administrative costs	(369,851)	-	(369,851)	(354,135)	-	(354,135)
Tax Expenses	(226,685)	(746)	(227,431)	(196,215)	(1,074)	(197,289)
Financial result	949,732	2,357	952,089	835,283	2,134	837,417
Equity result	17,547	-	17,547	27,359	-	27,359
Other operating income/expenses	-	-		-	-	
Operating profit	**2,234,185**	**26,969**	**2,261,154**	**2,091,988**	**30,748**	**2,122,736**
Gains or losses on non-current assets	(30,283)	-	(30,283)	(206,697)	-	(206,697)
Profit before tax and participations	**2,203,903**	**26,969**	**2,230,872**	**1,885,291**	**30,748**	**1,916,039**
Income tax	(585,804)	(2,098)	(587,902)	(453,404)	(2,875)	(456,279)
Social contribution	(347,353)	(764)	(348,117)	(271,282)	(1,044)	(272,326)
Profit Sharing	-	-	-	-	-	-
Non-controlling interests	(27,753)	-	(27,753)	(42,843)	-	(42,843)
Net income attributable to controlling shareholders	**1,242,991**	**24,107**	**1,267,098**	**1,117,761**	**26,829**	**1,144,590**
Net income attributable to CAIXA Seguridade Group	**601,865**	**24,107**	**625,971**	**541,962**	**26,829**	**568,791**
Net income attributable to other controlling shareholders	**646,558**	**-**	**646,558**	**582,208**	**-**	**582,208**

Description	1st semester of 2020				1st semester of 2019			
	Consolidated				Consolidated			
	Caixa Seguros	Too Seguros	PAN Corretora	Total	Caixa Seguros	Too Seguros	PAN Corretora	Total
Revenue from the operation	11,993,749	396,944	21,613	12,412,306	14,003,114	464,822	23,361	14,491,297
Operation/expenses costs	(10,130,306)	(176,487)	-	(10,306,793)	(12,223,418)	(269,056)	-	(12,492,474)
Operating margin	**1,863,442**	**220,457**	**21,613**	**2,105,512**	**1,779,696**	**195,766**	**23,361**	**1,998,823**
Administrative costs	(369,851)	(37,821)	(3,768)	(411,440)	(354,135)	(38,095)	(3,603)	(395,833)
Tax Expenses	(226,685)	(11,518)	(22)	(238,225)	(196,215)	(10,787)	(32)	(207,034)
Financial result	949,732	(1,210)	210	948,732	835,283	25,302	439	861,024
Equity result	17,547	-	-	17,547	27,359	(5)	-	27,354
Other operating income/expenses	-	(102,694)	-	(102,694)	-	(104,803)	-	(104,803)
Operating profit	**2,234,185**	**67,214**	**18,032**	**2,319,431**	**2,091,988**	**67,378**	**20,165**	**2,179,532**
Gains or losses on non-current assets	(30,283)	25	-	(30,258)	(206,697)	(1,970)	-	(208,667)
Profit before tax and participations	**2,203,903**	**67,239**	**18,032**	**2,289,174**	**1,885,291**	**65,408**	**20,165**	**1,970,865**
Income tax	(585,804)	(15,199)	(1,873)	(602,876)	(453,404)	(12,998)	(2,072)	(468,474)
Social contribution	(347,353)	(9,261)	(679)	(357,293)	(271,282)	(8,280)	(750)	(280,313)
Profit Sharing	-	(6,509)	-	(6,509)	-	(884)	-	(884)
Non-controlling interests	(27,753)	-	-	(27,753)	(42,843)	-	-	(42,843)
Net income attributable to controlling shareholders	**1,242,991**	**36,270**	**15,480**	**1,294,741**	**1,117,762**	**43,246**	**17,343**	**1,178,351**
Net income attributable to CAIXA Seguridade Group	**601,865**	**17,772**	**7,585**	**627,223**	**541,962**	**21,191**	**8,498**	**571,651**
Net income attributable to other controlling shareholders	**646,558**	**18,498**	**7,895**	**672,951**	**582,208**	**22,055**	**8,845**	**613,107**

b.1) Analytical composition of CAIXA Seguros results:

Description	2nd quarter of 2020						
	Caixa Seguradora	Caixa Vida & Previdência	Caixa Capitalização	Caixa Consórcio	Caixa Seguros Saúde	Other / Consolidation adjustments	Caixa Seguros Holding
Revenue from the operation	1,570,994	3,072,370	58,816	143,378	386	(148,305)	4,697,639
Operation/Expenses costs	(763,436)	(2,809,355)	(28,066)	(77,186)	(10,402)	(48,124)	(3,736,569)
Operating margin	**807,557**	**263,015**	**30,750**	**66,192**	**(10,015)**	**(196,430)**	**961,069**
Administrative costs	(139,571)	(20,244)	(11,495)	(14,195)	(1,176)	(12,090)	(198,771)
Tax Expenses	(65,258)	(24,824)	(3,178)	(16,725)	(166)	(4,649)	(114,800)
Financial result	111,952	41,823	31,704	3,498	48,317	244,644	481,938
Equity result	-	-	-	-	-	8,323	8,323
Operating profit	**714,680**	**259,770**	**47,781**	**38,770**	**36,959**	**39,800**	**1,137,760**
Gains or losses on non-current assets	(3,656)	1	-	-	(235)	(160)	(4,050)
Profit before tax and participations	**711,024**	**259,771**	**47,781**	**38,770**	**36,725**	**39,640**	**1,133,711**
Income tax	(178,665)	(65,795)	(12,270)	(9,680)	(8,739)	(47,802)	(322,951)
Social contribution	(107,357)	(39,493)	(7,373)	(3,496)	(5,250)	(27,581)	(190,550)
Profit Sharing	-	-	-	-	-	-	-
Non-controlling interests	-	-	-	-	-	-	-
Net income for the year	**425,002**	**154,483**	**28,137**	**25,592**	**22,736**	**(35,743)**	**620,207**
Attributable to stockholders of the Group	425,002	154,483	14,350	25,592	22,736	(35,743)	606,420
(+) Reversal of consolidation adjustment	-	-	-	-	-	2,721	2,721
(=) Attributable to stockholders of the Group - Adjusted	425,002	154,483	14,350	25,592	22,736	(33,022)	609,141
Attributable to non-controlling interests in subsidiaries	-	-	13,787	-	-	-	13,787
CAIXA Seguridade Group's ownership percentage							**48.21%**
Attributable to CAIXA Seguridade Group							**293,667**
Attributable to the other stockholders							**315,474**

Description	2nd quarter of 2019						
	CAIXA Seguradora	Caixa Vida & Previdência	Caixa Capitalização	Caixa Consórcio	Caixa Seguros Saúde	Other / Consolidation adjustments	CAIXA Seguros Holding
Revenue from the operation	1,738,569	5,468,362	88,720	130,815	4,539	(92,097)	7,338,909
Operation/Expenses costs	(929,913)	(5,250,806)	(42,513)	(83,807)	(6,385)	(62,042)	(6,375,466)
Operating margin	**808,656**	**217,556**	**46,207**	**47,008**	**(1,846)**	**(154,139)**	**963,443**
Administrative costs	(122,156)	(15,643)	(10,485)	(13,060)	(2,050)	(16,042)	(179,436)
Tax Expenses	(58,922)	(18,123)	(4,517)	(15,066)	(9)	(3,998)	(100,634)
Financial result	115,201	27,355	38,196	4,242	17,134	196,427	398,554
Equity result	-	-	-	-	-	22,986	22,986
Operating profit	**742,779**	**211,146**	**69,401**	**23,124**	**13,229**	**45,234**	**1,104,912**
Gains or losses on non-current assets	(208,914)	45	-	-	-	(5)	(208,874)
Profit before tax and participations	**533,865**	**211,190**	**69,401**	**23,124**	**13,229**	**45,229**	**896,038**
Income tax	(127,158)	(52,798)	(17,380)	(5,399)	(1,784)	(6,704)	(211,223)
Social contribution	(79,379)	(31,706)	(10,435)	(2,091)	(1,078)	(3,272)	(127,962)
Profit Sharing							
Non-controlling interests							
Net income for the year	**327,327**	**126,686**	**41,586**	**15,634**	**10,367**	**35,253**	**556,854**
Attributable to Stockholders of the Company	327,327	126,686	21,210	15,634	10,367	35,252	536,476
(+) Reversal of consolidation adjustment	-	-	-	-	-	-	6,409
(=) Attributable to stockholders of the Group -	-	-	-	-	-	-	542,885
Attributable to non-controlling interests in	-	-	20,377	-	-	-	20,377
CAIXA Seguridade Company's ownership							**48.21%**
Attributable to Company CAIXA Seguridade							**261,725**
Attributable to Other Shareholders							**281,160**

Description	1st semester of 2020						
	Caixa Seguradora	Caixa Vida & Previdência	Caixa Capitalização	Caixa Consórcio	Caixa Seguros Saúde	Other / Consolidation adjustments	Caixa Seguros Holding
Revenue from the operation	3,303,562	8,590,124	125,489	292,832	806	(319,064)	11,993,749
Operation/Expenses costs	(1,734,788)	(8,069,879)	(71,696)	(169,470)	(5,091)	(79,382)	(10,130,306)
Operating margin	**1,568,774**	**520,245**	**53,793**	**123,362**	**(4,285)**	**(398,447)**	**1,863,442**
Administrative costs	(263,204)	(36,246)	(22,078)	(27,534)	(2,156)	(18,633)	(369,851)
Tax Expenses	(132,039)	(45,059)	(6,327)	(34,043)	(232)	(8,985)	(226,685)
Financial result	311,095	24,598	70,000	7,160	68,204	468,675	949,732
Equity result	-	-	-	-	-	17,547	17,547
Operating profit	**1,484,626**	**463,538**	**95,388**	**68,945**	**61,530**	**60,158**	**2,234,185**
Gains or losses on non-current assets	(29,881)	22	-	-	(235)	(189)	(30,283)
Profit before tax and participations	**1,454,745**	**463,560**	**95,388**	**68,945**	**61,296**	**59,969**	**2,203,903**
Income tax	(365,043)	(116,733)	(24,201)	(17,246)	(12,865)	(49,716)	(585,804)
Social contribution	(219,375)	(70,071)	(14,548)	(6,227)	(7,732)	(29,400)	(347,353)
Profit Sharing	-	-	-	-	-	-	-
Non-controlling interests	-	-	-	-	-	-	-
Net income for the year	**870,326**	**276,756**	**56,639**	**45,471**	**40,699**	**(19,147)**	**1,270,744**
Attributable to stockholders of the Group	870,326	276,756	28,886	45,471	40,699	(19,147)	1,242,991
(+) Reversal of consolidation adjustment	-	-	-	-	-	5,432	5,432
(=) Attributable to stockholders of the Group - Adjusted	870,326	276,756	28,886	45,471	40,699	(13,715)	1,248,423
Attributable to non-controlling interests in subsidiaries	-	-	27,753	-	-	-	27,753
CAIXA Seguridade Group's ownership percentage							**48.21%**
Attributable to CAIXA Seguridade Group							**601,865**
Attributable to the other stockholders							**646,558**

Description	1st semester of 2019						
	CAIXA Seguradora	Caixa Vida & Previdência	Caixa Capitalização	Caixa Consórcio	Caixa Seguros Saúde	Other / Consolidation adjustments	CAIXA Seguros Holding
Revenue from the operation	3,331,310	10,379,619	172,044	254,783	36,113	(170,756)	14,003,114
Operation/Expenses costs	(1,879,923)	(9,950,574)	(73,881)	(148,013)	(36,153)	(134,875)	(12,223,418)
Operating margin	**1,451,387**	**429,045**	**98,163**	**106,770**	**(39)**	**(305,631)**	**1,779,696**
Administrative costs	(238,716)	(30,577)	(21,109)	(25,545)	(3,762)	(34,426)	(354,135)
Tax Expenses	(115,149)	(35,629)	(8,754)	(29,416)	(213)	(7,054)	(196,215)
Financial result	236,594	69,843	77,687	8,011	32,661	410,486	835,283
Equity result	(852)	0	-	-	-	28,211	27,359
Operating profit	**1,333,265**	**432,683**	**145,987**	**59,820**	**28,647**	**91,587**	**2,091,988**
Gains or losses on non-current assets	(206,731)	47	-	-	-	(12)	(206,697)
Profit before tax and participations	**1,126,533**	**432,730**	**145,987**	**59,820**	**28,647**	**91,575**	**1,885,291**
Income tax	(275,610)	(108,208)	(36,585)	(14,558)	(4,313)	(14,130)	(453,404)
Social contribution	(168,612)	(64,963)	(21,966)	(5,395)	(2,602)	(7,744)	(271,282)
Profit Sharing	-	-	-	-	-	-	-
Non-controlling interests	-	-	-	-	-	-	-
Net income for the year	**682,312**	**259,558**	**87,436**	**39,867**	**21,731**	**69,701**	**1,160,605**
Attributable to Stockholders of the Company	682,312	259,558	44,593	39,867	21,731	69,699	1,117,761
(+) Reversal of consolidation adjustment	-	-	-	-	-	-	6,409
(=) Attributable to stockholders of the Group - Adjusted	-	-	-	-	-	-	1,124,170
Attributable to non-controlling interests in subsidiaries	-	-	42,843	-	-		42,843
CAIXA Seguridade Company's ownership percentage							**48.21%**
Attributable to Company CAIXA Seguridade							**541,962**
Attributable to Other Shareholders							**582,208**

b.1.1) Analytical composition of CAIXA Seguradora's insurance products:

Branch	2nd quarter of 2020						
	Premiums issued	Changes in technical reserves for premiums	Earned premiums	Claims occurred	Acquisition Costs	Other operating income and expenses	Operating margin
Housing	636,236	-	636,236	(172,960)	(50,018)	(5,942)	407,315
Auto	65,692	9,923	75,615	(29,277)	(7,913)	(12,938)	25,487
DPVAT	-	-	-	-	-	553	553
Equity Risks	113,079	10,058	123,137	(25,964)	(41,191)	(9,854)	46,128
Credit life insurance	380,721	(89,683)	291,038	(61,710)	(114,568)	(4,949)	109,811
Life insurance	325,623	50,017	375,640	(85,077)	(68,813)	(26,517)	195,233
Others	49,642	493	50,135	(3,106)	(13,072)	(10,927)	23,030
Total	**1,570,994**	**(19,192)**	**1,551,802**	**(378,095)**	**(295,575)**	**(70,575)**	**807,557**

Branch	2nd quarter of 2019						
	Premiums issued	Changes in technical reserves for premiums	Earned premiums	Claims occurred	Acquisition Costs	Other operating income and expenses	Operating margin
Housing	614,585	-	614,585	(114,066)	(45,863)	1,625	456,281
Auto	75,643	1,727	77,370	(47,490)	(11,530)	(14,709)	3,641
DPVAT	15,003	(148)	14,855	(10,840)	(3)	(275)	3,737
Equity Risks	134,033	(20,670)	113,363	(24,784)	(33,988)	(3,211)	51,380
Credit life insurance	468,540	(219,348)	249,192	(57,451)	(101,468)	(5,484)	84,789
Life insurance	347,974	(19,553)	328,421	(71,256)	(67,151)	4,631	194,645
Others	35,650	424	36,074	13,860	(10,681)	(25,070)	14,183
Total	**1,691,428**	**(257,568)**	**1,433,860**	**(312,027)**	**(270,684)**	**(42,493)**	**808,656**

Branch	1st semester of 2020						
	Premiums issued	Changes in technical reserves for premiums	Earned premiums	Claims occurred	Acquisition Costs	Other operating income and expenses	Operating margin
Housing	1,265,305	-	1,265,305	(306,892)	(96,265)	(26,377)	835,771
Auto	146,302	6,289	152,591	(80,486)	(19,773)	(26,081)	26,250
DPVAT	-	-	-	-	-	245	245
Equity Risks	271,405	(23,931)	247,473	(65,246)	(85,579)	(18,492)	78,156
Credit life insurance	832,520	(255,227)	577,293	(114,510)	(233,736)	(21,752)	207,295
Life insurance	698,370	69,037	767,406	(157,031)	(146,766)	(74,562)	389,048
Others	89,661	1,028	90,689	(16,340)	(25,765)	(16,575)	32,009
Total	**3,303,562**	**(202,804)**	**3,100,758**	**(740,505)**	**(607,884)**	**(183,595)**	**1,568,774**

Branch	1st semester of 2019						
	Premiums issued	Changes in technical reserves for premiums	Earned premiums	Claims occurred	Acquisition Costs	Other operating income and expenses	Operating margin
Housing	1,209,891	-	1,209,891	(271,206)	(94,579)	(20,794)	823,312
Auto	143,426	12,460	155,886	(67,685)	(25,289)	(26,743)	36,169
DPVAT	40,824	(5,611)	35,213	(29,494)	(8)	3,392	9,103
Equity Risks	270,773	(50,433)	220,340	(66,020)	(67,194)	(14,507)	72,619
Credit life insurance	903,077	(417,758)	485,319	(103,779)	(198,229)	(21,777)	161,534
Life insurance	657,285	1,381	658,666	(148,058)	(129,567)	(66,162)	314,879
Others	74,215	3,097	77,312	(11,643)	(21,054)	(10,844)	33,771
Total	**3,299,491**	**(456,864)**	**2,842,627**	**(697,885)**	**(535,920)**	**(157,435)**	**1,451,387**

b.2) Analytical composition of Too Seguros insurance products:

Branch	2nd quarter of 2020						
	Premiums issued	Changes in technical reserves for premiums	Earned premiums	Claims occurred	Acquisition Costs	Other operating income and expenses	Operating margin
Surety bond – Public and private sector	59,034	8,503	67,537	120	(12,324)	4,373	59,706
Credit life insurance	58,670	(8,340)	50,330	(12,595)	(19,646)	(1,619)	16,470
DPVAT	-	-	-	-	-	-	-
Group personal accident	5,021	1,619	6,641	(460)	(2,279)	(267)	3,635
Extended Warranty - General Goods	(51)	1,939	1,888	521	(1,358)	206	1,257
Group life insurance	650	-	650	(658)	(243)	961	710
Homeowners' insurance – credit life	19,915	-	19,915	(7,378)	(1,250)	36	11,323
Homeowners' insurance – other coverages	23,242	-	23,242	(2,652)	(1,957)	(4,013)	14,620
Miscellaneous Risks (1)	59,794	(28,993)	30,802	(36,051)	(6,753)	1,199	(10,802)
Total	**226,275**	**(25,272)**	**201,005**	**(59,153)**	**(45,810)**	**876**	**96,917**

(1) Engineering risks; Rental guarantee; Trip; Income from random events; Unemployment / loss of income; Comprehensive residential and business; Microinsurance; Oil risks; Miscellaneous risks.

Branch	2nd quarter of 2019						
	Premiums	Changes in	Earned	Claims	Acquisition	Other	Operating
Surety bond – Public and private sector	40,318	34,763	75,081	(1,708)	(13,205)	(151)	60,017
Credit life insurance	53,864	(7,486)	46,378	(5,033)	(15,586)	1,181	26,940
DPVAT	3,363	(33)	3,330	(2,429)	(1)	(232)	668
Group personal accident	5,870	(1,044)	4,826	(871)	(1,290)	210	2,875
Extended Warranty - General Goods	1,967	388	2,355	(408)	(1,734)	1,083	1,296
Group life insurance	9,529	13	9,542	(2,193)	(5,396)	(1,859)	94
Homeowners' insurance – credit life	15,768	-	15,768	(9,588)	(1,018)	(350)	4,812
Homeowners' insurance – other coverages	21,654	-	21,654	(6,889)	(1,897)	(1,306)	11,562
Miscellaneous Risks (1)	25,538	(15,993)	9,545	(13,926)	(2,553)	1,159	(5,775)
Total	**177,871**	**10,608**	**188,479**	**(43,045)**	**(42,680)**	**(265)**	**102,489**

(1) Engineering risks; Rental guarantee; Trip; Income from random events; Unemployment / loss of income; Comprehensive residential and business; Microinsurance; Oil risks; Miscellaneous risks.

Branch	1st semester of 2020						
	Premiums issued	Changes in technical reserves for premiums	Earned premiums	Claims occurred	Acquisition Costs	Other operating income and expenses	Operating margin
Surety bond – Public and private sector	61,703	77,056	138,759	244	(25,290)	4,526	118,239
Credit life insurance	136,914	(34,315)	102,599	(18,309)	(39,578)	(2,114)	42,598
DPVAT	-	-	-	-	-	(564)	(564)
Group personal accident	12,239	1,025	13,265	(147)	(4,646)	(497)	7,975
Extended Warranty - General Goods	(74)	3,893	3,819	(75)	(2,760)	203	1,187
Group life insurance	10,879	-	10,879	(54)	(6,064)	1,641	6,402
Homeowners' insurance – credit life	38,652	-	38,652	(15,023)	(2,431)	1,310	22,508
Homeowners' insurance – other coverages	45,743	-	45,743	(5,956)	(3,871)	(4,756)	31,160
Miscellaneous Risks (1)	90,888	(30,717)	60,171	(53,646)	(13,244)	(2,329)	(9,048)
Total	**396,944**	**16,942**	**413,887**	**(92,966)**	**(97,884)**	**(2,580)**	**220,457**

(1) Engineering risks; Rental guarantee; Trip; Income from random events; Unemployment / loss of income; Comprehensive residential and business; Microinsurance; Oil risks; Miscellaneous risks.

Branch	1st semester of 2019						
	Premiums issued	Changes in technical reserves for premiums	Earned premiums	Claims occurred	Acquisition Costs	Other operating income and expenses	Operating margin
Surety bond – Public and private sector	211,784	(70,397)	141,387	(3,354)	(24,727)	(731)	112,575
Credit life insurance	107,404	(16,778)	90,626	(19,418)	(30,368)	(1,906)	38,934
DPVAT	10,474	(1,546)	8,928	(7,566)	(2)	782	2,142
Group personal accident	10,527	(1,443)	9,084	(559)	(2,339)	(341)	5,845
Extended Warranty - General Goods	3,756	1,210	4,966	(1,068)	(3,625)	925	1,198
Group life insurance	19,106	160	19,266	(3,249)	(10,918)	(5,367)	(268)
Homeowners' insurance – credit life	30,717	-	30,717	(14,394)	(1,946)	(882)	13,495
Homeowners' insurance – other coverages	43,177	-	43,177	(12,216)	(3,793)	(2,581)	24,587
Miscellaneous Risks (1)	27,877	(14,902)	12,975	(14,403)	(3,990)	2,675	(2,743)
Total	**464,822**	**(103,696)**	**361,126**	**(76,227)**	**(81,708)**	**(7,426)**	**195,765**

(1) Engineering risks; Rental guarantee; Trip; Income from random events; Unemployment / loss of income; Comprehensive residential and business; Microinsurance; Oil risks; Miscellaneous risks.

c) Summary composition of the equity elements of equity investments:

Description	Parent company					
	06/30/2020			12/31/2019		
	CAIXA Seguros	CAIXA Holding	Total	CAIXA Seguros	CAIXA Holding	Total
Assets	**107,805,277**	**457,344**	**108,262,621**	**104,008,382**	**453,283**	**104,461,665**
Cash and cash equivalents	210,475	124,758	335,233	228,110	130,527	358,637
Financial investments	96,839,638	36,124	96,875,762	94,313,715	-	94,313,715
Credit from insurance and reinsurance operations	2,599,238	-	2,599,238	2,512,551	-	2,512,551
Reinsurance and retrocession assets - technical provisions	120,946	-	120,946	180,444	-	180,444
Tax assets	3,025,283	-	3,025,283	2,013,194	-	2,013,194
Investments	67,256	289,570	356,826	47,685	307,054	354,739
Intangible	330,414	-	330,414	355,684	-	355,684
Other assets	4,612,026	6,892	4,618,918	4,356,999	15,702	4,372,701
Liabilities	**98,082,975**	**2,797**	**98,085,772**	**95,036,686**	**22,887**	**95,059,573**
Operating Liabilities	89,961,368	50	89,961,418	87,325,741	22,887	87,348,628
Tax liabilities	2,823,386	2,747	2,826,133	1,886,741	-	1,886,741
Debts from insurance and reinsurance operations	708,238	-	708,238	630,062	-	630,062
Provisions	3,670,464	-	3,670,464	4,032,062	-	4,032,062
Other liabilities	919,519	-	919,519	1,162,080	-	1,162,080
Equity	**9,722,302**	**454,547**	**10,176,848**	**8,971,696**	**430,396**	**9,402,092**
Attributable to company CAIXA Seguridade[(1)]	4,592,555	454,547	5,047,102	4,221,485	430,396	4,651,881
Attributable to the other stockholders	5,129,746	-	5,129,746	4,750,211	-	4,750,211
Total liabilities and equity	**107,805,277**	**457,344**	**108,262,621**	**104,008,382**	**453,283**	**104,461,665**

(1) Considers the consolidated equity of CAIXA Seguros

Description	Consolidated							
	06/30/2020				12/31/2019			
	CAIXA Seguros	Too Seguros	PAN Corretora	Total	CAIXA Seguros	Too Seguros	PAN Corretora	Total
Assets	**107,805,277**	**2,363,418**	**73,323**	**110,242,018**	**104,008,382**	**2,620,118**	**60,511**	**106,689,010**
Cash and cash equivalents	210,475	61	3	210,539	228,110	2,299	1	230,410
Financial investments	96,839,638	567,670	48,113	97,455,422	94,313,715	710,752	26,705	95,051,172
Credit from insurance and reinsurance operations	2,599,238	605,812	-	3,205,050	2,512,551	690,145	-	3,202,696
Reinsurance and retrocession assets - technical provisions	120,946	563,735	-	684,681	180,444	579,487	-	759,931
Tax assets	3,025,283	39,568	-	3,064,851	2,013,194	43,422	-	2,056,616
Investments	67,256	-	-	67,256	47,685	296	-	47,981
Intangible	330,414	331,171	21,628	683,213	355,684	337,882	24,093	717,659
Other assets	4,612,026	255,401	3,579	4,871,006	4,356,999	255,835	9,712	4,622,545
Liabilities	**98,082,975**	**1,838,295**	**2,411**	**99,923,682**	**95,036,686**	**2,043,830**	**5,079**	**97,085,594**
Operating Liabilities	89,961,368	766,134	858	90,728,360	87,325,741	912,972	1,147	88,239,860
Tax liabilities	2,823,386	62,366	1,529	2,887,281	1,886,741	47,965	3,908	1,938,614
Debts from insurance and reinsurance operations	708,238	482,980	-	1,191,218	630,062	542,316	-	1,172,378
Technical provisions	-	-	-	-	-	-	-	-
Provisions	3,670,464	503,716	-	4,174,180	4,032,062	517,666	-	4,549,728
Other liabilities	919,519	23,099	24	942,642	1,162,080	22,911	24	1,185,015
Equity	**9,722,302**	**525,123**	**70,912**	**10,318,337**	**8,971,696**	**576,288**	**55,432**	**9,603,416**
Attributable to company CAIXA Seguridade(1)	4,592,555	257,306	34,747	4,884,609	4,221,485	282,374	27,162	4,531,021
Attributable to the other stockholders	5,129,746	267,817	36,165	5,433,728	4,750,211	293,914	28,270	5,072,395
Total liabilities and equity	**107,805,277**	**2,363,418**	**73,323**	**110,242,018**	**104,008,382**	**2,620,118**	**60,511**	**106,689,010**

(1) Considers the consolidated equity of CAIXA Seguros

d) Reconciliation of investment financial information

Description	06/30/2020		
	Parent company		
	CAIXA Seguros	CAIXA Holding	Total
Equity at January 1st	8,756,450	430,395	9,186,846
Distribution of dividends to stockholders	(551,547)	-	(551,547)
Net income for the period	1,248,423	24,107	1,272,530
Other comprehensive income	72,821	45	72,866
Equity on June 30th	**9,526,147**	**454,547**	**9,980,694**
Percentage of ownership - %	48.21	100.00	-
Investment Participation	**4,592,555**	**454,547**	**5,047,102**
Goodwill	-	-	-
Accounting balance of Group investment	**4,592,555**	**454,547**	**5,047,102**

Description	06/30/2019		
	Parent company		
	CAIXA Seguros	CAIXA Holding	Total
Equity at January 1st	7,762,958	418,853	8,181,812
Distribution of dividends to stockholders	(1,037,334)	(47,304)	(1,084,638)
Net income for the period	1,124,170	26,829	1,150,999
Other comprehensive income	185,565	496	186,061
Equity on June 30th	**8,035,360**	**398,873**	**8,434,233**
Percentage of ownership - %	48.21	100.00	-
Investment Participation	**3,873,846**	**398,873**	**4,272,719**
Goodwill	-	-	-
Accounting balance of Group investment	**3,873,846**	**398,873**	**4,272,718**

Description	06/30/2020			
	Consolidated			
	CAIXA Seguros	Too Seguros	PAN Corretora	Total
Equity at January 1st	8,756,450	576,288	55,433	9,388,171
Distribution of dividends to stockholders	(551,547)	(87,524)	-	(639,072)
Net income for the period	1,248,423	36,270	15,480	1,300,173
Other comprehensive income	72,821	92	-	72,913
Equity on June 30th	**9,526,147**	**525,126**	**70,912**	**10,122,185**
Percentage of ownership - %	48.21	48.99	49.00	-
Investment Participation	**4,592,555**	**257,306**	**34,747**	**4,884,608**
Goodwill	-	(2,482)	-	(2,482)
Accounting balance of Group investment	**4,592,555**	**254,823**	**34,747**	**4,882,125**

Description	06/30/2019			
	Consolidated			
	CAIXA Seguros	Too Seguros	PAN Corretora	Total
Equity at January 1st	7,762,958	657,677	32,256	8,452,891
Distribution of dividends to stockholders	(1,037,334)	(1) (77,693)	(4,272)	(1,119,298)
Net income for the period	1,124,170	43,246	17,343	1,184,759
Other comprehensive income	185,565	1,011	-	186,576
Equity on June 30th	**8,035,360**	**624,241**	**45,327**	**8,704,928**
Percentage of ownership - %	48	49	49.00	-
Investment Participation	**3,873,846**	**305,871**	**22,211**	**4,201,928**
Goodwill	-	(2,482)	-	(2,482)
Accounting balance of Group investment	**3,873,846**	**303,389**	**22,211**	**4,199,446**

(1) Considers the amount of R$ 21,505 of interest on capital payable for the current year by the investee, which is subject to the resolution about allocation of profit for the year.

Note 12 - Taxes

a) Impact on income - Corporate Income Tax (IRPJ) and Social Contribution on Net Income (CSLL)

CAIXA Seguridade adopts as a tax regime the real profit, opting for the annual calculation of IRPJ and CSLL. Because of this option, CAIXA Seguridade is subject to monthly payment of taxes with the adoption of the suspension/reduction balance sheet, if the requirements set forth in article 230 of Decree 3,000 of March 26th, 1999 and other applicable laws are met.

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

Description	2nd quarter of 2020		2nd quarter of 2019	
	Parent company	Consolidated	Parent company	Consolidated
IRPJ and CSLL on revenue from distribution network access and use of brand (1)	(44,711)	(45,040)	(57,113)	(57,793)
IRPJ and CSLL on revenue from equity investments (1)	(2,353)	(2,371)	(1,543)	(1,244)
Total current taxes	**(47,064)**	**(47,410)**	**(58,656)**	**(59,037)**

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

Description	1st semester of 2020		1st semester of 2019	
	Parent company	Consolidated	Parent company	Consolidated
IRPJ and CSLL on revenue from distribution network access and use of brand (1)	(93,611)	(94,326)	(110,823)	(111,503)
IRPJ and CSLL on revenue from equity investments (1)	(4,927)	(4,965)	(3,230)	(3,230)
Total current taxes	**(98,538)**	**(99,290)**	**(114,053)**	**(114,733)**

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

II. Reconciliation of IRPJ and CSLL charge included in the parent company and consolidated statement of income:

Description	2nd quarter of 2020		2nd quarter of 2019	
	Parent company	Consolidated	Parent company	Consolidated
I) Profit before IRPJ and CSLL	**441,002**	**442,363**	**442,303**	**445,924**
IRPJ (rate of 25%)	(110,251)	(110,591)	(110,570)	(207,575)
CSLL (9% rate)	(39,690)	(39,813)	(39,808)	(42,257)
IRPJ and CSLL	**(149,941)**	**(150,403)**	**(150,378)**	**(249,832)**
Effect of additions/exclusions - IRPJ (25%) and CSLL (9%) (1)	102,877	102,993	91,721	190,794
II) IRPJ and CSLL expense	**(47,064)**	**(47,410)**	**(58,657)**	**(59,038)**
Group's profit before IRPJ and CSLL (I)	**441,002**	**442,363**	**442,303**	**445,924**
III) Total IRPJ and CSLL expense (II)	**(47,064)**	**(47,410)**	**(58,656)**	**(59,037)**
Effective tax rate	10.67%	10.72%	13.26%	13.24%
V) Deferred tax liability (IRPJ and CSLL)	**-**	**(1,013)**	**-**	**(3,240)**
Total IRPJ and CSLL expense (III) + deferred tax asset/liability (IV - V)	**(47,064)**	**(48,423)**	**(58,656)**	**(62,277)**

Description	1st semester of 2020		1st semester of 2019	
	Parent company	Consolidated	Parent company	Consolidated
I) Profit before IRPJ and CSLL	**906,430**	**909,293**	**893,141**	**897,060**
IRPJ (rate of 25%)	(226,608)	(227,323)	(223,273)	(230,138)
CSLL (9% rate)	(81,579)	(81,836)	(80,383)	(82,859)
IRPJ and CSLL	**(308,186)**	**(309,160)**	**(303,656)**	**(312,997)**
Effect of additions/exclusions - IRPJ (25%) and CSLL (9%) (1)	209,648	209,870	189,603	198,264
II) IRPJ and CSLL expense	**(98,538)**	**(99,290)**	**(114,053)**	**(114,733)**
Group's profit before IRPJ and CSLL (I)	**906,430**	**909,293**	**893,141**	**897,060**
III) Total IRPJ and CSLL expense (II)	**(98,538)**	**(99,290)**	**(114,053)**	**(114,733)**
Effective tax rate	10.87%	10.92%	12.77%	12.79%
IV) Deferred tax asset (IRPJ and CSLL)	**-**	**-**	**(2)**	**(2)**
V) Deferred tax liability (IRPJ and CSLL)	**-**	**(2,110)**	**-**	**(3,239)**
Total IRPJ and CSLL expense (III) + deferred tax asset/liability (IV - V)	**(98,538)**	**(101,400)**	**(114,055)**	**(117,974)**

(1) The effect of the additions/exclusions promotes adjustment of the taxable base because of the exclusion of the equity income earned by the group and the addition of non-deductible expenses from the base.

b) Impact on revenue - Social Integration Program (PIS) and Contribution to Social Security Financing (COFINS)

PIS - Social Integration Program and COFINS - Contribution to Social Security Financing are calculated through the application of the rates provided for in the tax legislation of the Group (Law No. 10.637/2002 and Law No. 10.833/2003).

The tax legislation provides for two calculation regimes for PIS and COFINS, namely:

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: Required for legal entities governed by private law and the equivalent that calculate IRPJ based on actual profit. In this regime, there is the possibility of calculating credits to deduct the calculation base.

The rates are also differentiated as follows:

I. Cumulative Regime: PIS 0.65% and COFINS 4%;

II. Non-cumulative regime: PIS 1.65% and COFINS 7.6%.

Regarding revenues from access to the distribution network and use of the mark and interest on equity (JSCP), the calculation of PIS and COFINS follows the non-cumulative regime, since the Company is part of this calculation, according to the legislation taxation.

Description	2nd quarter of 2020		2nd quarter of 2019	
	Parent company	Consolidated	Parent company	Consolidated
Interest on capital on investments in associates and jointly-controlled entities	**4,339**	**4,339**	**5,303**	**5,303**
PIS (1.65%) / COFINS (7.6%)	(401)	(401)	(491)	(491)
Tax expense subtotal (I)	**(401)**	**(401)**	**(491)**	**(491)**
Revenue from distribution network access and use of brand	**157,080**	**157,080**	**184,416**	**184,416**
PIS (1.65%) / COFINS (7.6%)	(15,360)	(15,360)	(17,058)	(17,058)
Subtotal tax expense (II)	**(15,360)**	**(15,360)**	**(17,058)**	**(17,058)**
Earnings on fixed-income securities	**4,826**	**5,913**	**12,171**	**13,365**
PIS (0.65%) / COFINS (4.0%)	(224)	(275)	(566)	(621)
Tax expense subtotal (IV)	**(224)**	**(275)**	**(566)**	**(621)**
Total tax expense (I + II + III + IV)	**(15,986)**	**(16,036)**	**(18,115)**	**(18,170)**
Deferred tax liability		**(306)**	**-**	**(975)**
Total tax expense + deferred tax liability (I + II + III + IV + V)	**(15,986)**	**(16,342)**	**(18,115)**	**(19,145)**

Description	1st semester of 2020		1st semester of 2019	
	Parent company	Consolidated	Parent company	Consolidated
Interest on capital on investments in associates and jointly-controlled entities	**9,401**	**9,401**	**11,137**	**11,137**
PIS (1.65%) / COFINS (7.6%)	(870)	(870)	(1,030)	(1,030)
Tax expense subtotal (I)	**(870)**	**(870)**	**(1,030)**	**(1,030)**
Revenue from distribution network access and use of brand	**330,147**	**330,147**	**366,324**	**366,324**
PIS (1.65%) / COFINS (7.6%)	(27,997)	(27,997)	(33,885)	(33,885)
Subtotal tax expense (II)	**(27,997)**	**(27,997)**	**(33,885)**	**(33,885)**
Earnings on fixed-income securities	**9,043**	**11,400**	**15,738**	**17,872**
PIS (0.65%) / COFINS (4.0%)	(420)	(530)	(732)	(831)
Tax expense subtotal (IV)	**(420)**	**(530)**	**(732)**	**(831)**
Total tax expense (I + II + III + IV)	**(29,287)**	**(29,396)**	**(35,647)**	**(35,746)**
Deferred tax liability	**-**	**(637)**	**-**	**(975)**
Total tax expense + deferred tax liability (I + II + III + IV + V)	**(29,287)**	**(30,033)**	**(35,647)**	**(36,721)**

c) Deferred tax liabilities:

Description	06/30/2020		12/31/2019	
	Parent company	Consolidated	Parent company	Consolidated
Temporary Differences:				
IRPJ	-	1,548	-	-
CSLL	-	562	-	-
COFINS	-	523	-	-
PIS	-	113	-	-
Total	**-**	**2,746**	**-**	**-**

The deferred tax liability presented here relates to the recognition by Caixa Holding Securitária, a wholly owned subsidiary of CAIXA Seguridade, of the interest on capital expected to be received from its investee Too Seguros.

Note 13 – Accounts payable

Description	Parent Company/Consolidated	
	06/30/2020	12/31/2019
Amounts payable to Parent Company	20,546	116,151
Profit sharing – Short-Term (1)	-	729
Profit sharing – Long-Term (1)	776	776
Other accounts payable - third parties	42	-
Total	**21,364**	**117,656**

(1) Note 19 (e) - Related parties - Remuneration of key management personnel

The amounts payable to the Parent Company include the reimbursement of shared expenses and operating activities provided for in the Agreement for the Execution of Operational Activities and Structure Sharing signed between CAIXA and CAIXA Seguridade (according to Note 19 (c) - Related Parties - Transactions with related parties, as well as reimbursement of costs related to the distribution of security products.

The variation verified in the period is justified by the payment of the update of the "Service Price" charged by CAIXA for the distribution of security products, an amount paid equivalent to R$ 106,765 thousand.

Note 14 – Provisions and contingent liabilities

The Company and CAIXA Holding, as of the date of these individual and consolidated financial statements, are not parties to any relevant lawsuits and/or administrative proceedings. Accordingly, no provisions and contingent liabilities were recognized or identified by the Company.

Note 15 – Equity

a) Share capital

The shared capital, in the amount of R$ 2,756,687, is divided into 1,200,000,000 common shares, represented in book-entry form and without par value. Equity on June 30th, 2020 was R$ 5,983,812 (December 31st, 2019 - R$ 5,140,791), corresponding to a book value of R$ 4.99 per share (December 31st, 2019 - R$ 4.28).

b) Equity interests

Stockholders	06/30/2020		12/31/2019	
	Actions	% Total	Actions	% Total
CAIXA - in thousands	1,200,000	100.00	1,200,000	100.00
Total	**1,200,000**	**100.00**	**1,200,000**	**100.00**

c) Reserves

Profit Reserves	Parent Company and Consolidated	
	06/30/2020	12/31/2019
Legal reserve	296,848	296,848
Realizable profit reserve	1,371	1,371
Statutory Reserve	1,864,087	1,864,087
Total	**2,162,306**	**2,162,306**

d) Equity valuation adjustments

The amount at June 30th, 2020 was R$ 256,951 (December 31st, 2019 - R$ 221,798), and considers the comprehensive income of the 1st quarter of 2020 in the order of (R$ 35.153) (1st quarter of 2019 - R$ 89,956) arising from other comprehensive income resulting from its investees, related to securities, as well as foreign exchange variation of investments in foreign currencies, coming mainly from Caixa Seguros Holding S.A.

e) Earnings per share

e.1) Basic

In compliance with the laws of corporations, the Parent Company basic earnings per share are calculated by dividing net income for the year by the weighted average number of total common shares outstanding in the period, excluding shares acquired by the Company and held as treasury shares. The Table below shows basic earnings per share:

Parent company / Consolidated	2nd quarter of 2020	2nd quarter of 2019
Profit attributable to stockholders of the Group – thousands	**393,938**	**383,648**
Weighted average number of common shares issued– thousands	1,200,000	1,200,000
Basic earnings per share - R$	**0.32828**	**0.31971**

Parent company / Consolidated	1st semester of 2020	1st semester of 2019
Profit attributable to stockholders of the Group – thousands	**807,868**	**779,086**
Weighted average number of common shares issued– thousands	1,200,000	1,200,000
Basic earnings per share - R$	**0.32953**	**0.64924**

e.2) Diluted

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

f) Dividends

Of the net income calculated in the year of 2019, in addition to the R$ 210,000 (R$ 0.17 per share) paid on September 18th, 2019 as an advance of dividends, R$ 153,442 (R$ 0.13 per share) was highlighted, as well as an unrealized profit reserve equivalent to R$ 1,371, in order to reach the amount of R$ 364,813 (R $ 0.30 per share), equivalent to 25.0% of adjusted net income. The additional portion of R$ 153,442 (R$ 0.13 per share) was updated, using the SELIC rate, from the year end date to the payment date, on February 12th, 2020, and this update amounted to R$ 758.

Note 16 – Revenue from distribution network access and use of brand

On June 30th, 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 shows revenue from distribution network access and brand use by security product:

Description	Parent company / Consolidated	
	2nd quarter of 2020	2nd quarter of 2019
Capitalization	3,467	5,259
Consortium	5,523	7,375
Pension	16,937	25,230
Insurance – Housing	29,132	27,887
Insurance – Credit life	95,082	108,969
Insurances - Miscellaneous Risks (1)	6,939	9,694
Revenue from distribution network access and use of brand	**157,080**	**184,415**

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

Description	Parent company / Consolidated	
	1st semester of 2020	1st semester of 2019
Capitalization	5,171	9,649
Consortium	13,046	11,913
Pension	38,239	47,162
Insurance – Housing	58,182	54,660
Insurance – Credit life	201,875	211,742
Insurances - Miscellaneous Risks (1)	13,634	31,198
Revenue from distribution network access and use of brand	**330,147**	**366,324**

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

Note 17 – Administrative expenses

Description	Parent company / Consolidated	
	2nd quarter of 2020	2nd quarter of 2019
Personnel expenses	7,623	7,851
Management compensation	1,339	1,357
Outsourced services	1,649	1,158
Other administrative expenses	1,196	746
Total	**11,807**	**11,111**

Description	Parent company / Consolidated	
	1st semester of 2020	1st semester of 2019
Personnel expenses	18,120	14,490
Management compensation	2,664	2,804
Outsourced services	4,590	2,739
Other administrative expenses	3,219	1,539
Total	**28,593**	**21,572**

Note 18 – Finance result

Description	2nd quarter of 2020		2nd quarter of 2019	
	Parent company	Consolidated	Parent company	Consolidated
Financial income:	**4,826**	**5,913**	**12,171**	**13,365**
Certificates of bank deposit (CDBs)	4,438	5,409	5,405	6,599
Buyback transactions	-	-	6,766	6,766
Quotas of fixed income investment funds	388	504	-	-
Financial expenses:	**(1)**	**(1)**	**(127)**	**(127)**
Monetary restatement of dividends	-	-	(127)	(127)
Others	(1)	(1)	-	-
Total	**4,825**	**5,912**	**12,044**	**13,238**

Description	1st semester of 2020		1st semester of 2019	
	Parent company	Consolidated	Parent company	Consolidated
Financial income:	**9,043**	**11,400**	**15,738**	**17,872**
Certificates of bank deposit (CDBs)	7,838	10,079	8,966	11,100
Monetary restatement of taxes	817	817	6	6
Buyback transactions	-	-	6,766	6,766
Quotas of fixed income investment funds	388	504	-	-
Financial expenses:	**(841)**	**(841)**	**(494)**	**(494)**
Monetary restatement of dividends	(758)	(758)	(494)	(494)
Others	(83)	(83)	-	-
Total	**8,202**	**10,559**	**15,244**	**17,378**

Note 19 - Related parties

a) Controlling entity

CAIXA Seguridade was incorporated as a wholly owned subsidiary of CAIXA, a financial institution in the form of a state-owned company, linked to the Ministry of Economy, whose capital was fully paid up by the Federal Government. Thus, CAIXA Seguridade is under the direct control of CAIXA and indirectly of the National Treasury Secretariat - STN.

b) Related parties

Related parties	
Entity	**Relationship**
Union (National Treasury)	Indirect Parent Company
CAIXA	Direct Parent Company
CAIXA Holding	Direct Subsidiary
Too Seguros	Joint Venture Subsidiaries
PAN Corretora	
Caixa Seguros (1)	Affiliate
CAIXA Participações S.A. – CAIXAPAR	Other Related Parties
CAIXA Instantânea S.A	

(2) Direct investment of CAIXA Seguridade, CAIXA Seguros Holding holds the following equity interests a) Caixa Seguros Participações Securitária Ltda holds investments in interests in CAIXA Seguradora S.A., CAIXA Vida e Previdência S.A., CAIXA Capitalização S.A., Youse Seguradora S.A., PREVISUL Companhia de Seguros Previdência do Sul; b) CAIXA Administradora de Consórcios S.A.; c) Caixa Seguros Assessoria e Consultoria Ltda; d) Caixa Seguros Especializada em Saúde S.A.; e) Wiz Soluções e Corretagem de Seguros S.A.; f) Caixa Seguros Participações em Saúde Ltda. holder of investment in participation in Odonto Empresas Convênios Dentários Ltda.; and g) CNPX S.A.S.

c) Transactions with related parties

Transactions with related parties (direct) are carried out in the course of CAIXA Seguridade's operating activities and are carried out under conditions and rates compatible with the averages practiced with third parties, when applicable, prevailing at the dates of the operations.

c.1) Parent company

The balances of existing transactions with the related party CAIXA refer to financial investments (according to Note 8), as well as the amounts payable related to the reimbursement of shared expenses and operational activities provided for in the Agreement for the Execution of Operational Activities and Structure Sharing signed between CAIXA and CAIXA Seguridade, as presented in Note 13.

The amounts payable due to the Parent Company are recorded in the accrual month and paid up to the 10th business day of the month following formal presentation to the Group. Accordingly, there are no amounts payable to CAIXA classified as non-current.

c.2) Joint ventures and associated companies:

The balances of transactions with related parties Too Seguros (jointly controlled) and CAIXA Seguros (associate) refer to amounts receivable from revenues from access to the distribution network and use of the Security Products brand received in the CAIXA Seguridade Group, according to Note 16. These amounts are provided for in the contractual conditions of the operating agreements between CAIXA and CAIXA Seguridade.

Amounts receivable are recorded on the accrual month and received by the 5th business day of the subsequent month. Thus, there are no amounts classified as non-current liabilities.

As of June 30th, 2020, there was no default or impairment recorded in amounts receivable from related parties.

The maximum credit risk exposure at the balance sheet date is the carrying amount of receivables mentioned in this note.

In addition, CAIXA Seguridade Group as a direct shareholder has the right to record and receive dividends and interest on equity arising from related parties CAIXA Seguros, Too Seguros and PAN Corretora, according to Note 11.

Dividends receivable from these related parties are paid in the first half of the subsequent year and, therefore, are classified as current assets.

c.3) Other related parties:

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

The tables below present the results and equity balances with related parties, considering the nature of the relationship with the entities:

Composition of equity balances arising from related party transactions:

Description	Parent company							
	06/30/2020				12/31/2019			
	Parent company	Joint ventures/ associates	Other related parties	Total	Parent company	Joint ventures/ associates	Other related parties	Total
Assets:	**746,485**	**114,994**	**-**	**861,479**	**371,844**	**373,146**	**-**	**744,990**
Cash and cash equivalents	**746,485**	-	**-**	**746,485**	**371,201**	-	**-**	**371,201**
CAIXA	746,485	-	-	746,485	371,201	-	-	371,201
Dividends receivable:	**-**	**-**	**-**	**-**	**-**	**256,530**	**-**	**256,530**
Caixa Seguros	-	-	-	-	-	238,409	-	238,409
CAIXA Holding	-	-	-	-	-	18,121	-	18,121
Interest on capital receivable:	**-**	**7,991**	**-**	**7,991**	**-**	**21,964**	**-**	**21,964**
Caixa Seguros	-	7,991	-	7,991	-	21,964	-	21,964
Too Seguros	-	-	-	-	-	-	-	-
Accounts receivable: (1)	**-**	**107,003**	**-**	**107,003**	**643**	**94,652**	**-**	**95,295**
CAIXA	-	-	-	-	643	-	-	643
Caixa Seguros	-	106,320	-	106,320	-	94,012	-	94,012
Too Seguros	-	683	-	683	-	640	-	640
Liabilities:	**20,546**	**-**	**776**	**21,322**	**269,593**	**-**	**1,505**	**271,098**
Accounts payable: (2)	**20,546**	**-**	**776**	**21,322**	**116,151**	**-**	**1,505**	**117,656**
CAIXA	20,546	-	-	20,546	116,151	-	-	116,151
Management	-	-	776	776	-	-	1,505	1,505
Dividends payable:	**-**	**-**	**-**	**-**	**153,442**	**-**	**-**	**153,442**
CAIXA	-	-	-	-	153,442	-	-	153,442

(1) The amount presented does not include the portion of R$ 71 (R$ 70 on December 31st, 2019) related to Revenues from access to the distribution network and use of the brand to be received from parties not related to CAIXA Seguridade, as explained in Note 10 - Amounts receivable.
(2) The amount presented does not include the portion of R$ 42 related to insurance premiums payable.

Description	Consolidated							
	06/30/2020				12/31/2019			
	Parent company	Joint ventures/ associates	Other related parties	Total	Parent company	Joint ventures/ associates	Other related parties	Total
Assets:	**871,243**	**121,873**	**-**	**993,116**	**502,371**	**370,727**	**-**	**873,098**
Cash and cash equivalents	**871,243**	-	**-**	**871,243**	**501,728**	-	**-**	**501,728**
CAIXA	871,243	-	-	871,243	501,728	-	-	501,728
Dividends receivable:	**-**	**-**	**-**	**-**	**-**	**238,409**	**-**	**238,409**
Caixa Seguros	-	-	-	-	-	238,409	-	238,409
Interest on capital receivable:	**-**	**14,870**	**-**	**14,870**	**-**	**37,666**	**-**	**37,666**
Caixa Seguros	-	7,991	-	7,991	-	21,964	-	21,964
Too Seguros	-	6,879	-	6,879	-	15,702	-	15,702
Accounts receivable: (1)	**-**	**107,003**	**-**	**107,003**	**643**	**94,652**	**-**	**95,295**
CAIXA	-	-	-	-	643	-	-	643
Caixa Seguros	-	106,320	-	106,320	-	94,012	-	94,012
Too Seguros	-	683	-	683	-	640	-	640
PAN Corretora	-	-	-	-	-	-	-	-
Liabilities:	**20,546**	**-**	**776**	**21,322**	**269,593**	**-**	**1,505**	**271,098**
Accounts payable: (2)	**20,546**	**-**	**776**	**21,322**	**116,151**	**-**	**1,505**	**117,656**
CAIXA	20,546	-	-	20,546	116,151	-	-	116,151
Management	**-**	**-**	776	776	**-**	**-**	1,505	1,505
Dividends payable:	**-**	**-**	**-**	**-**	**153,442**	**-**	**-**	**153,442**
CAIXA	-	-	-	-	153,442	-	-	153,442

(1) The amount presented does not include the portion of R$ 71 (R$ 70 on December 31st, 2019) related to Revenues from access to the distribution network and use of the brand to be received from parties not related to CAIXA Seguridade, as explained in Note 10 - Amounts receivable.
(2) The amount presented does not include the portion of R$ 42 related to insurance premiums payable.

Revenues and expenses arising from transactions with related parties:

Description	Parent company							
	1st semester of 2020				1st semester of 2019			
	Parent company	Joint ventures/ associates	Other related parties	Total	Parent company	Joint ventures/ associates	Other related parties	Total
Revenue:	**7,722**	**327,810**	**-**	**335,532**	**15,738**	**360,632**	**3,310**	**379,681**
Revenue from distribution network access and use of brand: (1)	**-**	**327,810**	**-**	**327,810**	**-**	**360,632**	**3,310**	**363,942**
Caixa Seguros	-	323,855	-	323,855	-	360,632	-	360,632
Too Seguros	-	3,955	-	3,955	-	-	3,310	3,310
Other operating income:	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Caixa Seguros	-	-	-	-	-	-	-	-
Financial income:	**7,722**	**-**	**-**	**7,722**	**15,738**	**-**	**-**	**15,738**
CAIXA	7,722	-	-	7,722	15,738	-	-	15,738
Expenses	**(24,854)**	**-**	**-**	**(24,854)**	**(19,905)**	**-**	**-**	**(19,905)**
Administrative costs: (2)	**(24,096)**	**-**	**-**	**(24,096)**	**(19,411)**	**-**	**-**	**(19,411)**
CAIXA	(24,096)	-	-	(24,096)	(19,411)	-	-	(19,411)
Financial expenses:	**(758)**	**-**	**-**	**(758)**	**(494)**	**-**	**-**	**(494)**
CAIXA	(758)	-	-	(758)	(494)	-	-	(494)

(1) The amount presented in the 1st semester of 2020 does not include the portion of R$ 2,337 related to Revenues from access to the distribution network and use of the brand originating from parties not related to CAIXA Seguridade.

(2) Administrative Expenses include the shared expenses and operating activities provided for in the Operating Activities and Structure Sharing Agreement entered into between CAIXA and CAIXA Seguridade. The amount presented in the 1st semester of 2020 does not include the portion of R$ 4,497 related to administrative expenses incurred with parties not related to CAIXA Seguridade.

Description	Consolidated					
	1st semester of 2020			1st semester of 2019		
	Parent company	Joint ventures/ associates	Total	Parent company	Joint ventures/ associates	Total
Revenue:	**10,079**	**327,810**	**337,889**	**17,872**	**363,941**	**381,813**
Revenue from distribution network access and use of brand: (1)	**-**	**327,810**	**327,810**	**-**	**363,941**	**363,941**
Caixa Seguros	-	323,855	323,855	-	360,631	360,631
Too Seguros	-	3,955	3,955	-	3,310	3,310
Other operating income:	**-**	**-**	**-**	-	-	-
Caixa Seguros	-	-	-	-	-	-
Financial income:	**10,079**	**-**	**10,079**	**17,872**	**-**	**17,872**
CAIXA	10,079	-	10,079	17,872	-	17,872
Expenses	**(24,854)**	**-**	**(24,854)**	**(19,905)**	**-**	**(19,905)**
Administrative costs: (2)	**(24,096)**	**-**	**(24,096)**	**(19,411)**	**-**	**(19,411)**
CAIXA	(24,096)	-	(24,096)	(19,411)	-	(19,411)
Financial expenses:	**(758)**	**-**	**(758)**	**(494)**	**-**	**(494)**
CAIXA	(758)	-	(758)	(494)	-	(494)

(1) The amount presented in the 1st semester of 2020 does not include the portion of R$ 2,337 related to Revenues from access to the distribution network and use of the brand originating from parties not related to CAIXA Seguridade.

(2) Administrative Expenses include the shared expenses and operating activities provided for in the Operating Activities and Structure Sharing Agreement entered into between CAIXA and CAIXA Seguridade. The amount presented in the 1st semester of 2020 does not include the portion of R$ 4,497 related to administrative expenses incurred with parties not related to CAIXA Seguridade.

d) Remuneration of key management personnel

The remuneration of key management personnel totaled R$ 2,664 in the 1st semester of 2020 (R$ 2,804 in the 1st semester of 2019), as shown in Note 17 - Administrative Expenses.

The Company's officers with an employment relationship with the parent company have their post-employment benefits paid for by it, while the other officers do not receive any post-employment assistance.

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

e) Employee and executive compensation

As determined by Law No. 13.303 of June 30th, 2016, regulated by Decree No. 8.945 / 2016, as well as in accordance with the provisions of Technical Pronouncement CPC 05 (R1), the following information on personnel compensation, including officers and directors.

Monthly remuneration paid to Caixa Seguridade employees and Management (in Reais):

Description	Parent Company and Consolidated	
	06/30/2020	06/30/2019
Employees		
Lowest salary[1]	9,297	7,734
Highest salary[1]	39,231	38,960
Average Salary[1]	17,916	16,280
Management		
CEO	50,240	50,240
Directors	41,868	41,868
Board members		
Audit Committee	9,525	9,525
Board of Directors	4,762	4,762
Supervisory Board	4,762	4,762

(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.

Note 20 - Subsequent events

a) Movements in Caixa Seguros Holding

a.1) Capital reduction at Caixa Saúde

On July 9th, 2020, at a meeting of the shareholders of Caixa Seguradora Especializada em Saúde S.A., it was decided to reduce the excess of capital, pursuant to article 173 of the Brazilian Corporate Law, in the amount of R$ 950 million, through the refund from the amount to its sole shareholder Caixa Seguros Holding, without canceling any shares representing its share capital, therefore maintaining the number of shares in its share capital unchanged.

a.2) Spin-offs and corporate mergers

In compliance with the requirements foreseen in the implementation process of the agreement signed between CNP Assurances S.A. and Caixa Seguridade S.A., mentioned in note 1 - c) above, two spin-off corporate transactions were carried out within the Caixa Seguros Holding S.A. group, as described in follow.

On July 1st, 2020, Caixa Seguradora S.A. was partially split up into Caixa Vida e Previdência S.A., with the assets and liabilities linked to the life and credit life portfolios as the object of the spun-off collection. Since this operation is an internal operation of the Caixa Seguros Holding S.A. group, it was carried out at book values and did not have any economic or financial impact, either for the clients of these portfolios.

On July 31st, 2020, Caixa Seguros Participações Securitária Ltda. to Caixa Seguros Holding S.A., with the spun-off assets of this spin-off comprising all the shares representing the share capital of Caixa Vida e Previdência S.A., so that Caixa Seguros Holding S.A. became the direct parent of Caixa Vida e Previdência S.A. In this case too, since it is an internal operation of the Caixa Seguros Holding group, it was carried out at book values and did not have any economic or financial impact, neither for Caixa Vida e Previdência S.A.'s clients.

b) Resumption of the registration process of the public offering of secondary distribution of Caixa Seguridade shares

On July 16th, 2020, Caixa Seguridade communicated to the market that its parent company CAIXA decided, on that date, to resume discussions and analyzes related to the Offer and Listing records, which were interrupted in accordance with the relevant fact of March 11th, 2020.

The Company will continue to keep the market informed, under the terms of current regulations, on the evolution of matters related to the potential public offering of its shares and its admission and listing on the Novo Mercado.

c) Additional dividend payment

On August 7th, 2020, the Company's Board of Directors approved the use of the total balance of the unrealized profits reserve account and partial of the statutory reserve account, established based on art. 56 - item f of the Company's Statute, for the distribution of complementary dividends in the amount of R$ 840,000 (R$ 0.70 per share). Accordingly, the total amount of dividends referring to the profit for the year 2019 was R$ 1,203,442 (R$ 1.00 per share), equivalent to 82.47% of the adjusted profit and 78.35% of the net profit.

CAIXA SEGURIDADE PARTICIPAÇÕES S.A.

EXECUTIVE BOARD

JOÃO EDUARDO DE ASSIS PACHECO DACACHE
CEO

EDUARDO COSTA OLIVEIRA
EXECUTIVE OFFICER

CAMILA DE FREITAS AICHINGER
EXECUTIVE OFFICER

HEBERT LUIZ GOMIDE FILHO
EXECUTIVE OFFICER

MURILO VAZ GONÇALVES
ACCOUNTANT
CRC-020012/O-8 - DF

CAIXA SEGURIDADE PARTICIPAÇÕES S.A.

Independent auditor's report

Quarterly information
As at June 30, 2020

CAIXA SEGURIDADE PARTICIPAÇÕES S.A.

Quarterly information
As at June 30, 2020

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INDEPENDENT AUDITOR'S REVIEW REPORT ON THE INTERIM FINANCIAL INFORMATION

To the
Shareholders and Management of
Caixa Seguridade Participações S.A.
Brasília – DF

Introduction

We have reviewed the individual and consolidated interim financial information of **CAIXA Seguridade Participações S.A.** (the Company), included in the Quarterly Information, for the quarter ended June 30, 2020, which comprise the statement of financial position as at June 30, 2020 and the respective statements of income and comprehensive income for the three- and six-month periods then ended, and of changes in equity and cash flows for the six-month period then ended, as well as the corresponding notes to the financial statements, including a summary of significant accounting policies.

The Company's Management is responsible for the preparation of the individual and consolidated interim financial information in accordance with Technical Pronouncement NBC TG 21 (R4)/ CPC 21 (R1) – Interim information and with International Accounting Standard (IAS) 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), and for the presentation of this information in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the Quarterly Information. Our responsibility is to express a conclusion on this individual and consolidated interim financial information based on our review.

Scope of the review

We conducted our review in accordance with Brazilian and international standards for reviewing interim information (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity). An interim review consists principally of applying analytical and other review procedures, and making enquiries of and having discussions with persons responsible for financial and accounting matters. An interim review is substantially less in scope than an audit conducted in accordance with auditing standards. An interim review does not provide assurance that we would become aware of any or all significant matters that might be identified in an audit. Accordingly, we do not express such an audit opinion.

Conclusion on the individual and consolidated interim information

Based on our review, we are not aware of any fact that leads us to believe that the individual and consolidated interim financial information included in the Quarterly Information referred to above has not been prepared, in all material respects, in accordance with NBC TG 21(R4)/ CPC 21 (R1) and IAS 34, applicable to the preparation of the Quarterly Information, and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM).

BDO RCS Auditores Independentes, uma empresa brasileira de sociedade simples, é membro da BDO International Limited, uma companhia limitada por garantia do Reino Unido, e faz parte da rede internacional BDO de firmas-membro independentes. BDO é nome comercial para a rede BDO e cada uma das firmas membro da BDO.

Other matters

Statement of value added

The interim financial information referred to above includes the individual and consolidated statements of value added for the six-month period ended June 30, 2020, prepared under the responsibility of the Company's Management as required by the standards issued by CVM applicable to the preparation of quarterly information and presented as supplementary information for the purposes of IAS 34. These statements were submitted to review procedures executed with the review of the quarterly information, with the purpose of concluding whether they are reconciled with the interim financial information and accounting records, as applicable, and if its form and contents meet the criteria defined in NBC TG 09 – Statement of Value Added. Based on our review, we are not aware of any fact that would lead us to believe that these statements of value added were not prepared, in all material respects, in accordance with the criteria established in these standards and consistently with the individual and consolidated interim financial information taken as whole.

Previous year amounts

The individual and consolidated interim information part of the Quarterly Information include the amounts corresponding to the three- and six-month periods ended June 30, 2019 and to the year ended December 31, 2019, presented for comparison purposes. These amounts corresponding to the three- and six-month periods ended June 30, 2019 were reviewed by other independent auditors and the amounts corresponding to the year ended December 31, 2019, were audited by other independent auditors, whose review and audit reports thereon, dated August 05, 2019 and January 30, 2020, respectively, were unqualified.

Brasília-DF, August 07, 2020.

BDO RCS Auditores Independentes SS
CRC 2 DF 002567/F

Alfredo Ferreira Marques Filho
Accountant CRC 1 SP 154954/O-3 - S - DF

OPINION OF THE FISCAL COUNCIL

The Fiscal Council of Caixa Seguridade Participações S.A. in the use of its legal and statutory attributions, examined the Financial Statements, Budget Execution, Management Report and Distribution of Results of Caixa Seguridade Participações S.A., related to the fiscal year ended on June 30, 2020.

Based on the examinations carried out, the information and clarifications received during the second quarter of 2020 by the Company's Management and also, in the BDO RCS Auditores Independente Report, this Fiscal Council is favorable, without reservations, that the referred documents are in conditions to be forwarded for deliberation of the General Shareholders' Meeting.

Brasilia, August 7, 2020.

Marcos Brasiliano Rosa
Member

Rodrigo Parente Vives
Member

Osvaldo Bruno Brasil Calcante
Chairman of the fiscal Council

D E C L A R A T I O N

João Eduardo de Assis Pacheco Dacache, Brazilian, divorced, economist, holder of identity card (RG) No. nº 6948511 IFP/RJ, enrolled in CPF/MF under No. 810.349.207-82, 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 Seguridade 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 on the Company's individual and consolidated financial statements for the period ended June 30, 2020.

II) reviewed, discussed and agreed with the Company's individual and consolidated financial statements for the period ended June 30, 2020.

Brasília, August 07th, 2020

JOÃO EDUARDO DE ASSIS PACHECO DACACHE

D E C L A R A Ç Ã O

Hebert Luiz Gomide Filho, Brazilian, married, bank employee, holder of Identity Card (RG) nº 3.196.103 SSP/DF, enrolled in CPF / MF under no. 000.800.746-26, 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 segurity 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:

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II) reviewed, discussed and agreed with the Company's individual and consolidated financial statements for the period ended June 30, 2020.

Brasília, August 07th, 2020

HEBERT LUIZ GOMIDE FILHO

D E C L A R A Ç Ã O

Eduardo Costa Oliveira, Brazilian, married, manager, holder of identity card (CNH) No. 01631848903 DETRAN/DF, enrolled in CPF/MF under No. 001.387.670-84, 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 segurity 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:

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II) reviewed, discussed and agreed with the Company's individual and consolidated financial statements for the period ended June 30, 2020.

Brasília, August 07th, 2020

EDUARDO COSTA OLIVEIRA

D E C L A R A Ç Ã O

Camila de Freitas Aichinger, Brazilian, married, bank employee, holder of identity card (RG) nº 6.611.467-8 SSP/PR,, enrolled in CPF/MF under No. 006.567.429-41, 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 Seguridade 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:

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II) reviewed, discussed and agreed with the Company's individual and consolidated financial statements for the period ended June 30, 2020.

Brasília, August 07th, 2020

CAMILA DE FREITAS AICHINGER