ITR - Performance Comments

Caixa Seguridade's recurring **net income** in the third quarter of 2020 was 7.6% higher than in the same period of 2019. The growth was mostly concentrated in the revenue from the investment in equity interests (MEP) of Caixa Seguradora, which registered a 25.4% higher profit than the first quarter of the previous year, due to the increase of production in the life and housing branches. Also contributing to the result was the growth 6.1% increase in revenue from access to the network and use of the brand (BDF) of the credit life branch, in the analyzed period.

Based on data released by SUSEP and on the company's revenue up to February 2020, Caixa Seguridade's **market share** grew by 0.7 percentage points in the last 12 months, reaching 12.9% in February 2020, the most recent position the SUSEP base,

The current **recurring RSPL** of 34.8% per year was above that observed in the fourth quarter of 2019 (34.5%), but below the first quarter of 2019 (36.1%), due to the incorporation of net income in the reserve statutory for the payment of dividends to shareholders, causing an increase in the denominator of the indicator and a change in its result to a smaller one compared to the same period of the previous year.

The company's **recurring net margin** was 84.0%, a result slightly higher than the result of the immediately previous quarter (83.8%), but also slightly lower than the first quarter of 2019 (84.2%), demonstrating that the increase in administrative and personnel expenses incurred as of the second quarter of 2019 did not significantly impact the result.

The **group companies' revenues** grew 7.0% in the first quarter of 2020 compared to the same period of the previous year, reaching the amount of R$ 8.4 billion until September 2019. The pension product and funds collected in consortia grew by 11.8% and 2.1%, respectively, while the capitalization product fell by 0.5% in the first quarter of 2020.

In the **insurance segment**, which up to February registered growth of 4.8% in relation to the same period of the previous year, but ended the quarter with revenues 1% lower than the first quarter of 2019, the highlight of production in this period was for the residential branch, with 28.9% growth in premiums issued by the group's companies in relation to the first quarter of 2019. Still comparing the same periods, life increased by 21.4%, housing increased by 5.7%, and credit life insurance increased by 4.0%. The reduction in the CAIXA cost contributed to this result, which went from 5.23% to 4.15% in the period. The figures already reflect the deceleration at the end of the quarter due to the COVID-19 pandemic control measures, which had a greater impact on the segments linked to the granting of credit.

The **private pension segment** was the highlight of the quarter's revenue and maintained its growth trajectory, raising 11.8% more than in the first quarter of 2019, especially in the pension-income product (+12.0%). The growth in the sale of private pension products at CAIXA's counter is further explained by

the improvement in sales processes and the acculturation and recognition of employees involved in the commercialization, as well as raising awareness of the need for a private pension plan in the face of the discussion about the reform of the public pension, allied to the association of CAIXA as the Brazilian savings bank.

CAIXA Seguridade Participações S.A.

Interim Financial Statements

March 31st, 2020

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Assets	Parent company		Consolidated	
	03/31/2020	12/31/2019	03/31/2020	12/31/2019
Current assets	**631,953**	**760,033**	**759,828**	**888,141**
Cash and cash equivalents (Note 8)	263,622	371,201	390,342	501,728
Dividends receivable (Note 19(c))	256,530	256,530	238,409	238,409
Interest on capital receivable (Note 19(c))	26,267	21,964	45,542	37,666
Accounts receivable (Note 10)	85,003	95,365	85,003	95,365
Current tax assets	-	14,566	-	14,566
Other assets	531	406	531	406
Non-current assets	**4,938,592**	**4,651,917**	**4,812,299**	**4,528,576**
Investments in equity interests (Note 11)	4,938,557	4,651,879	4,812,264	4,528,539
Other assets	35	37	35	36
Total assets	**5,570,545**	**5,411,949**	**5,572,127**	**5,416,716**

Liabilities and equity	Parent company		Consolidated	
	03/31/2020	12/31/2019	03/31/2020	12/31/2019
Current assets	**42,380**	**270,383**	**43,962**	**275,150**
Accounts payable (Note 13)	27,255	116,880	27,255	116,880
Dividends payable (Note 19(c))	-	153,442	-	153,442
Current tax liabilities	15,125	61	15,280	4,827
Deferred tax liabilities (note 12 (c))	-	-	1,427	-
Non-current assets	**776**	**776**	**776**	**776**
Accounts payable (Note 13)	776	776	776	776
Equity	**5,527,389**	**5,140,791**	**5,527,389**	**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))	194,466	221,798	194,466	221,798
Accumulated profits	413,930	-	413,930	-
Total liabilities and equity	**5,570,545**	**5,411,949**	**5,572,127**	**5,416,716**

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

Statement of income	1st quarter of 2020		1st quarter of 2019	
	Parent company	Consolidated	Parent company	Consolidated
Operating revenue	**492,138**	**492,760**	**475,629**	**475,032**
Revenue from equity investments (Note 11)	319,071	319,693	293,721	293,124
Revenue from distribution network access and use of brand (Note 16)	173,067	173,067	181,908	181,908
Other operating income/(expenses)	**(30,087)**	**(30,477)**	**(27,993)**	**(28,036)**
Administrative expenses (Note 17)	(16,786)	(16,786)	(10,461)	(10,461)
Tax expenses (note 12 (b))	(13,301)	(13,691)	(17,532)	(17,576)
Other operating income/expenses	-	-	-	-
Income before financial income and expenses	**462,051**	**462,283**	**447,636**	**446,995**
Financial result (Note 18)	**3,377**	**4,647**	**3,200**	**4,140**
Financial income	4,217	5,487	3,567	4,507
Financial expenses	(840)	(840)	(367)	(367)
Earnings Before Interest and Taxes	**465,428**	**466,930**	**450,837**	**451,136**
Income tax and social contribution (Note 12 (a))	(51,474)	(52,976)	(55,399)	(55,698)
Current taxes	(51,474)	(51,880)	(55,397)	(55,696)
Deferred Taxes	-	(1,097)	(2)	(2)
Profit Sharing	(24)	(24)	-	-
Net income for the period	**413,930**	**413,930**	**395,438**	**395,438**
Number of shares – in thousands	1,200,000	1,200,000	1,200,000	1,200,000
Earnings per share - R$ (Note 15 (e))	**0.34494**	**0.34494**	**0.32953**	**0.32953**

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

Comprehensive income statement	1st quarter of 2020		1st quarter of 2019	
	Parent company	Consolidated	Parent company	Consolidated
Net income for the period	**413,930**	**413,930**	**395,438**	**395,438**
Items subject to reclassification to the result				
(+/-) Adjustment of equity valuation of investees (note 11 (a))	(27,332)	(27,332)	7,283	7,283
Comprehensive income for the period	**386,598**	**386,598**	**402,721**	**402,721**

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**
Adjustment of equity valuation of investees	-	-	7,283	-	7,283
Net income for the period	-	-	-	395,438	395,438
Balances on March 31st, 2019	**2,756,687**	**1,761,742**	**92,553**	**395,438**	**5,006,420**
Balances at December 31st, 2019	**2,756,687**	**2,162,306**	**221,798**	**-**	**5,140,791**
Adjustment of equity valuation of investees	-	-	(27,332)	-	(27,332)
Net income for the period	-	-	-	413,930	413,930
Balances on March 31st, 2020	**2,756,687**	**2,162,306**	**194,466**	**413,930**	**5,527,389**

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

Statement of value added for the period

In thousands of reais, unless otherwise stated.

Statement of cash flow	1st quarter of 2020 Parent company	1st quarter of 2020 Consolidated	1st quarter of 2019 Parent company	1st quarter of 2019 Consolidated
Cash flows from operational activities				
Net income for the period:	**413,930**	**413,930**	**395,438**	**395,438**
Adjustments to profit:				
Revenue from equity investments	(319,071)	(319,693)	(293,721)	(293,124)
Other adjustments (Depreciation/Retained taxes)	1,517	1,517	1,241	1,241
Adjusted net income for the period:	**96,376**	**95,754**	**102,958**	**103,555**
Equity variations:	**(49,755)**	**(52,941)**	**(24,045)**	**(29,666)**
Amounts receivable	10,362	10,361	(24,115)	(24,115)
Current tax assets	14,566	14,566	2	2
Other assets	(124)	(124)	178	178
Accounts payable:	(89,624)	(89,624)	35	35
Current tax liabilities	15,064	10,453	(145)	(5,767)
Deferred tax liabilities:	-	1,427	-	-
Net cash provided by operating activities	**46,621**	**42,813**	**78,913**	**73,889**
Cash flows from investment activities				
	-	-	-	-
Net cash used in investment activities	**-**	**-**	**-**	**-**
Cash flows from financing activities				
Dividends paid	(154,200)	(154,200)	-	-
Net cash provided by financing activities	**(154,200)**	**(154,200)**	**-**	**-**
Net increase/(decrease) in cash and cash equivalents	**(107,579)**	**(111,387)**	**78,913**	**73,889**
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	**263,622**	**390,341**	**261,701**	**323,661**

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

Statement of value added for the period

In thousands of reais, unless otherwise stated.

Statement of value added	1st quarter of 2020		1st quarter of 2019	
	Parent company	Consolidated	Parent company	Consolidated
Revenue	**173,067**	**173,067**	**181,908**	**181,908**
Revenue from distribution network access and use of brand	173,067	173,067	181,908	181,908
Inputs acquired from third parties	**4,690**	**4,690**	**2,087**	**2,087**
Materials, energy, outsourced services and other	4,690	4,690	2,087	2,087
Gross value added	**168,377**	**168,377**	**179,821**	**179,821**
Depreciation, amortization and depletion	14	14	4	4
Net value added generated by the entity	**168,363**	**168,363**	**179,817**	**179,817**
Value added received through transfer	**323,288**	**325,180**	**297,288**	**297,631**
Result of Equity	319,071	319,693	293,721	293,124
Financial income	4,217	5,487	3,567	4,507
Total value added to distribute	**491,651**	**493,543**	**477,105**	**477,447**
Distribution of value added	**491,650**	**493,542**	**477,105**	**477,447**
Personnel	10,317	10,317	6,657	6,657
Direct compensation	8,356	8,356	5,058	5,058
Benefits	1,444	1,444	1,202	1,202
Employee Severance Indemnity Fund (FGTS)	517	517	397	397
Taxes and contributions	66,361	68,253	74,360	74,702
Federal	66,361	68,253	74,360	74,702
Third party capital remuneration	284	284	283	283
Rentals	260	260	283	283
Others	24	24	-	-
Remuneration of equity	414,688	414,688	395,805	395,805
Dividends - monetary restatement	758	758	367	367
Profits / Losses for the period	413,930	413,930	395,438	395,438

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 headquartered at Setor Bancário Sul – SBS, Q. 3, Bloco E, Edifício CAIXA Matriz III – 3º Andar – Brasília – Distrito Federal – Brazil.

a) New 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, letters of instruction made available to the participants by the Company for the continuity of the 1st phase of the Competitive Process, and after receiving the Indicative Proposals, CAIXA Seguridade until March 31st, 2020 had not yet established any new partnership, in addition to those described below.

b) New 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 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.

Said 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

a) 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 Participações S.A. ("Caixa Seguridade" or "Company") 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 Econômica Federal ("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).

b) 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, Caixa Seguridade Participações S.A. ("Caixa Seguridade" or "Company") 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 ("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 Company Capitalization"), holding 49.99% of the common shares and 100% of the preferred shares of the New Company Capitalization. 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 Company Capitalization.

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

The New Company Capitalization 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 CAIXA an annual bonus corresponding to 75% of the amount of net dividends received by Icatu from Nova Companhia Capitalization that exceed certain goals established for that year.

The New Company Capitalization 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).

c) Interruption of the registration process of the public offering of secondary distribution of Caixa Seguridade shares

On March 20th, 2020, Caixa Seguridade communicated to the market that its parent company CAIXA decided, on that date, to submit to the CVM a request to interrupt the analysis of the documentation related to the registration of the public offering of secondary distribution of common shares issued by Caixa Seguridade, due to the current market situation.

As a result of CAIXA's decision, Caixa Seguridade will forward to B3 the request to interrupt the analysis of the documentation regarding its admission and listing on the New Market [Novo Mercado].

The Company will timely inform the market of the evolution of matters related to the potential public offering of its shares and its admission and listing on the New Market.

d) 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:

d.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.

d.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).

d.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.

d.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

e) Composition of investments in direct and indirect equity interests of Caixa Seguridade:

Company	Description	% of the Company's interest 31/03/2020.566	
		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 May 11th, 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) 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.

e) 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.

f) 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.

g) 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.

h) 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.

i) 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 provisioned on the approval date and deducted from shareholders' equity.

j) 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 of 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.

   IFRS 17 replaces 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 1th, 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) 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
	03/31/2020		
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. 52 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.

The three line of defense model is adopted by CAIXA Seguridade 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.

Market Risk	Parent company			
	03/31/2020	%	03/29/2019	%
Financial Investments (Note 8)	263,559	100.0%	261,625	100.0%
Market risk exposure value	2,156	0.82%	2,220	0.85%
Value at Risk (VaR)	**74**	**0.03%**	**53**	**0.02%**

*** Amounts in R$ thousand**

Market Risk	Consolidated			
	03/31/2020	%	03/29/2019	%
Financial Investments (Note 8)	390,269	100.0%	323,565	100.0%
Market risk exposure value	4,340	1.11%	3,200	0.99%
Value at Risk (VaR)	**139**	**0.04%**	**82**	**0.03%**

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

*** Amounts in R$ thousand**

b) Sensitivity Analysis

As of March 31, 2020, CAIXA Seguridade's financial investment portfolio was composed only of post-fixed instruments linked to the CDI variation and the exposure to market risk of its portfolio, classified exclusively in the interest rate risk factor, represented just over 1% of the gross balance of financial investments. As they generate irrelevant exposure, the market risk associated with the financial assets applied does not threaten the Company's business model, future performance, solvency, liquidity or sustainability.

c) Risks related to subsidiaries

c.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 March 30th, 2020, therefore, these Interim Condensed Financial Statements should be read in conjunction with the CAIXA Seguridade Financial Statements of December 31th, 2019.

c.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 March 30th, 2020, therefore, these Interim Condensed Financial Statements should be read in conjunction with the CAIXA Seguridade Financial Statements of December 31th, 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	1st quarter of 2020		1st quarter of 2019	
	Parent company	Consolidated	Parent company	Consolidated
Revenue from equity investments	319,071	319,693	293,721	293,124
Revenue from distribution network access and use of brand	173,067	173,067	181,908	181,908
Total	**492,138**	**492,760**	**475,629**	**475,032**

b) Income statement by category

Description	1st quarter of 2020			1st 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	**319,071**	**173,067**	**492,138**	**293,721**	**181,908**	**475,629**
Revenue from the operation	319,071	173,067	492,138	293,721	181,908	475,629
Other operating income/(expenses)	**(11,478)**	**(18,609)**	**(30,087)**	**(7,000)**	**(20,993)**	**(27,993)**
Administrative Expenses (1)	(10,883)	(5,903)	(16,786)	(6,460)	(4,001)	(10,461)
Tax Expenses	(595)	(12,706)	(13,301)	(540)	(16,992)	(17,532)
Other operating expenses	-	-	-	-	-	-
Income before financial income and expenses	**307,593**	**154,458**	**462,051**	**286,722**	**160,915**	**447,637**
Financial Result	**1,976**	**1,401**	**3,377**	**(226)**	**3,427**	**3,200**
Financial income (2)	2,734	1,483	4,217	-	3,567	3,567
Financial expenses	(758)	(82)	(840)	(226)	(140)	(367)
Earnings before interest, income tax and social contribution	**309,569**	**155,859**	**465,428**	**286,495**	**164,342**	**450,837**
Current income tax and social contribution	(2,619)	(48,855)	(51,474)	(1,689)	(53,710)	(55,399)
Profit Sharing	(16)	(8)	(24)	-	-	-
Net income for the period	**306,934**	**106,996**	**413,930**	**284,806**	**110,632**	**395,438**

(1) Administrative expenses: see Note 17 – Administrative expenses.
(2) Income tax and social contribution on JSCP: see Note 12 - Taxes.

Description	1st quarter of 2020			1st 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	**319,693**	**173,067**	**492,760**	**293,124**	**181,908**	**475,032**
Revenue from the operation	319,693	173,067	492,760	293,124	181,908	475,032
Other operating income/(expenses)	**(11,855)**	**(18,622)**	**(30,477)**	**(7,038)**	**(20,998)**	**(28,036)**
Administrative Expenses (1)	(10,890)	(5,896)	(16,786)	(6,455)	(4,006)	(10,461)
Tax Expenses	(965)	(12,726)	(13,691)	(583)	(16,992)	(17,576)
Other operating expenses	-	-	-	-	-	-
Income before financial income and expenses	**307,838**	**154,445**	**462,283**	**286,086**	**160,910**	**446,995**
Financial Result	**2,802**	**1,845**	**4,647**	**(226)**	**4,366**	**4,140**
Financial income (2)	3,560	1,927	5,487	-	4,507	4,507
Financial expenses	(758)	(82)	(840)	(226)	(140)	(367)
Earnings before interest, income tax and social contribution	**310,640**	**156,290**	**466,930**	**285,859**	**165,276**	**451,136**
Current income tax and social contribution	(3,089)	(49,887)	(52,976)	(1,988)	(53,710)	(55,698)
Profit Sharing	(16)	(8)	(24)	-	-	-
Net income for the period	**307,535**	**106,395**	**413,930**	**283,871**	**111,567**	**395,438**

(1) Administrative expenses: see Note 17 – Administrative expenses.
(2) Income tax and social contribution on JSCP: see Note 12 - Taxes.

Note 8 - Cash and cash equivalents

CAIXA Seguridade's financial investments are fully allocated to CAIXA bank deposit certificates, with daily liquidity and a fixed return defined as a percentage of the CDI. 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	
	03/31/2020	12/31/2019	03/31/2020	12/31/2019
Bank deposits	63	57	73	65
Financial investments	263,559	371,144	390,269	501,663
Total	**263,622**	**371,201**	**390,342**	**501,728**

Note 9 – Financial Instruments

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 are restricted to Cash and Cash Equivalents, as evidenced in Note 8, classified in Level 2 in the fair value hierarchy, in addition to receivables recorded at amortized cost.

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	
	03/31/2020	12/31/2019
Revenue receivable from related parties	84,941	95,295
Revenue receivable from third parties	62	70
Total	**85,003**	**95,365**

Note 11 - Investments in equity

a) Investment movement

Companies	Parent company				
	12/31/2019	Investment movement			03/31/2020
		MEP Result	Dividends and interest on capital	Equity valuation adjustments	
Caixa Seguros	4,221,485	308,198	(5,062)	(26,988)	4,497,633
CAIXA Holding	430,395	10,873	-	(344)	440,924
Total	**4,651,879**	**319,071**	**(5,062)**	**(27,332)**	**4,938,557**

Companies	Parent company				
	31/12/2018	Investment movement			31/03/2019
		MEP Result	Dividends and interest on capital	Equity valuation adjustments	
CAIXA Seguros	3,742,521	280,237	(494,796)	7,099	3,535,062
CAIXA Holding	418,853	13,484	-	184	432,521
Total	**4,161,374**	**293,721**	**(494,796)**	**7,283**	**3,967,583**

Companies	Consolidated					
	12/31/2019	Investment movement				03/31/2020
		MEP Result	Dividends and interest on capital	Equity valuation adjustments	Capital reduction	
Caixa Seguros	4,221,485	308,198	(5,062)	(26,988)	-	4,497,633
Too Seguros	279,892	6,993	(3,573)	(344)	-	282,968
PAN Corretora	27,162	4,502	-	-	-	31,664
Total	**4,528,539**	**319,693**	**(8,635)**	**(27,332)**	**-**	**4,812,265**

Companies	Consolidated				
	31/12/2018	Investment movement			31/03/2019
		MEP Result	Dividends and interest on capital	Equity valuation adjustments	
CAIXA Seguros	3,742,521	280,237	(494,796)	7,099	3,535,062
Too Seguros	319,772	11,260	-	184	331,217
PAN Corretora	15,806	1,626	(2,093)	-	15,339
Total	**4,078,099**	**293,123**	**(496,889)**	**7,283**	**3,881,618**

b) Summary composition of results of equity investments:

Description	1st quarter of 2020			1st quarter of 2019		
	Parent company			Parent company		
	Caixa Seguros	CAIXA Holding	Total	CAIXA Seguros	CAIXA Holding	Total
Revenue from the operation	7,296,110	11,495	7,307,605	6,664,205	12,887	6,677,092
Revenue from equity investments	-	-	-	-	-	-
Operation/expenses costs	(6,393,737)	-	(6,393,737)	(5,847,952)	-	(5,847,952)
Operating margin	**902,372**	**11,495**	**913,867**	**816,253**	**12,887**	**829,140**
Administrative costs	(171,080)	-	(171,080)	(174,698)	-	(174,698)
Tax Expenses	(111,885)	(390)	(112,275)	(95,581)	(44)	(95,625)
Financial result	467,794	1,270	469,064	436,728	940	437,668
Equity result	9,224	-	9,224	4,373	-	4,373
Other operating income/expenses	-	-		-	-	
Operating profit	**1,096,425**	**12,375**	**1,108,800**	**987,076**	**13,783**	**1,000,859**
Gains or losses on non-current assets	(26,233)	-	(26,233)	2,177	-	2,177
Profit before tax and participations	**1,070,192**	**12,375**	**1,082,567**	**989,253**	**13,783**	**1,003,036**
Income tax	(262,853)	(1,101)	(263,954)	(242,182)	(218)	(242,400)
Social contribution	(156,803)	(401)	(157,204)	(143,321)	(81)	(143,402)
Profit Sharing	-	-	-	-	-	-
Non-controlling interests	(13,966)	-	(13,966)	(22,466)	-	(22,466)
Net income attributable to controlling shareholders	**636,571**	**10,873**	**647,444**	**581,285**	**13,484**	**594,769**
Net income attributable to CAIXA Seguridade Group	**308,198**	**10,873**	**319,071**	**280,237**	**13,484**	**293,721**
Net income attributable to other controlling shareholders	**331,084**	**-**	**331,084**	**301,048**	**-**	**301,048**

Description	1st quarter of 2020				1st quarter of 2019			
	Consolidated				Consolidated			
	Caixa Seguros	Too Seguros	PAN Corretora	Total	Caixa Seguros	Too Seguros	PAN Corretora	Total
Revenue from the operation	7,296,110	170,669	12,528	7,479,307	6,664,205	286,951	5,856	6,957,012
Operation/expenses costs	(6,393,737)	(47,129)	-	(6,440,866)	(5,847,952)	(193,675)	-	(6,041,627)
Operating margin	**902,372**	**123,540**	**12,528**	**1,038,440**	**816,253**	**93,276**	**5,856**	**915,385**
Administrative costs	(171,080)	(19,655)	(1,965)	(192,700)	(174,698)	(21,088)	(2,023)	(197,809)
Tax Expenses	(111,885)	(6,051)	(10)	(117,946)	(95,581)	(4,802)	(16)	(100,399)
Financial result	467,794	(9,729)	113	458,178	436,728	12,711	248	449,687
Equity result	9,224	-	-	9,224	4,373	(5)	-	4,368
Other operating income/expenses	-	(61,138)	-	(61,138)	-	(53,990)	-	(53,990)
Operating profit	**1,096,425**	**26,967**	**10,666**	**1,134,058**	**987,076**	**26,102**	**4,065**	**1,017,242**
Gains or losses on non-current assets	(26,233)	-	-	(26,233)	2,177	2,413	-	4,590
Profit before tax and participations	**1,070,192**	**26,967**	**10,666**	**1,107,825**	**989,253**	**28,515**	**4,065**	**1,021,833**
Income tax	(262,853)	(5,866)	(1,085)	(269,804)	(242,182)	(6,541)	(546)	(249,269)
Social contribution	(156,803)	(3,575)	(393)	(160,771)	(143,321)	(2,610)	(199)	(146,129)
Profit Sharing	-	(3,254)	-	(3,254)	-	3,616	-	3,616
Non-controlling interests	(13,966)	-	-	(13,966)	(22,466)	-	-	(22,466)
Net income attributable to controlling shareholders	**636,571**	**14,272**	**9,189**	**660,032**	**581,285**	**22,980**	**3,319**	**607,584**
Net income attributable to CAIXA Seguridade Group	**308,198**	**6,993**	**4,502**	**319,693**	**280,237**	**11,260**	**1,626**	**293,123**
Net income attributable to other controlling shareholders	**331,084**	**7,279**	**4,687**	**343,050**	**301,048**	**11,720**	**1,693**	**314,461**

b.1) Analytical composition of CAIXA Seguros results:

Description	1st 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	1,732,568	5,517,754	66,673	149,454	420	(170,759)	7,296,110
Operation/Expenses costs	(971,352)	(5,260,524)	(43,630)	(92,284)	5,311	(31,258)	(6,393,737)
Operating margin	**761,216**	**257,230**	**23,043**	**57,170**	**5,730**	**(202,017)**	**902,372**
Administrative costs	(123,633)	(16,002)	(10,583)	(13,339)	(980)	(6,543)	(171,080)
Tax Expenses	(66,781)	(20,235)	(3,149)	(17,318)	(66)	(4,336)	(111,885)
Financial result	199,143	(17,225)	38,296	3,662	19,887	224,031	467,794
Equity result	-	-	-	-	-	9,224	9,224
Operating profit	**769,946**	**203,768**	**47,607**	**30,175**	**24,571**	**20,358**	**1,096,425**
Gains or losses on non-current assets	(26,225)	21	-	-	-	(29)	(26,233)
Profit before tax and participations	**743,721**	**203,789**	**47,607**	**30,175**	**24,571**	**20,329**	**1,070,192**
Income tax	(186,378)	(50,938)	(11,931)	(7,566)	(4,126)	(1,914)	(262,853)
Social contribution	(112,018)	(30,578)	(7,175)	(2,731)	(2,482)	(1,819)	(156,803)
Profit Sharing	-	-	-	-	-	-	-
Non-controlling interests	-	-	-	-	-	-	-
Net income for the year	**445,324**	**122,273**	**28,502**	**19,879**	**17,963**	**16,596**	**650,537**
Attributable to stockholders of the Group	445,324	122,273	14,536	19,879	17,963	16,596	636,571
(+) Reversal of consolidation adjustment	-	-	-	-	-	2,711	2,711
(=) Attributable to stockholders of the Group - Adjusted	445,324	122,273	14,536	19,879	17,963	19,307	639,282
Attributable to non-controlling interests in subsidiaries	-	-	13,966	-	-	-	13,966
CAIXA Seguridade Group's ownership percentage							**48.21%**
Attributable to CAIXA Seguridade Group							**308,198**
Attributable to the other stockholders							**331,084**

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

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

Branch	1st 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	629,069	-	629,069	(133,931)	(46,247)	(20,435)	428,456
Automobile	80,610	(3,634)	76,976	(51,209)	(11,860)	(13,143)	764
DPVAT	-	-	-	-	-	(308)	(308)
Equity Risks	158,326	(33,990)	124,336	(39,282)	(44,388)	(8,638)	32,028
Credit life insurance	451,799	(165,544)	286,255	(52,800)	(119,168)	(16,803)	97,484
Life insurance	372,746	19,020	391,766	(71,954)	(77,953)	(48,044)	193,815
Others	40,018	535	40,554	(13,234)	(12,693)	(5,648)	8,979
Total	**1,732,568**	**(183,612)**	**1,548,956**	**(362,410)**	**(312,309)**	**(113,020)**	**761,216**

Branch	1st 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	595,306	-	595,306	(157,140)	(48,716)	(22,419)	367,031
Automobile	67,783	10,733	78,516	(20,195)	(13,759)	(12,034)	32,528
DPVAT	25,821	(5,463)	20,358	(18,654)	(5)	3,667	5,366
Equity Risks	136,740	(29,763)	106,977	(41,236)	(33,206)	(11,296)	21,239
Credit life insurance	434,537	(198,410)	236,127	(46,328)	(96,761)	(16,293)	76,745
Life insurance	309,311	20,934	330,245	(76,802)	(62,416)	(70,793)	120,234
Others	38,565	2,673	41,238	(25,503)	(10,373)	14,226	19,588
Total	**1,608,063**	**(199,296)**	**1,408,767**	**(385,858)**	**(265,236)**	**(114,942)**	**642,731**

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

Branch	1st 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	2,669	68,553	71,222	124	(12,966)	153	58,533
Credit life insurance	78,245	(25,975)	52,270	(5,714)	(19,932)	(495)	26,129
DPVAT	-	-	-	-	-	(564)	(564)
Group personal accident	7,218	(594)	6,624	313	(2,367)	(230)	4,340
Extended Warranty - General Goods	(23)	1,954	1,931	(596)	(1,402)	(3)	(70)
Group life insurance	10,229	-	10,229	604	(5,821)	680	5,692
Homeowners' insurance – credit life	18,737	-	18,737	(7,645)	(1,181)	1,274	11,185
Homeowners' insurance – other coverages	22,501	-	22,501	(3,304)	(1,914)	(743)	16,540
Miscellaneous Risks (1)	31,093	(1,724)	29,369	(17,595)	(6,491)	(3,528)	1,755
Total	**170,669**	**42,214**	**212,883**	**(33,813)**	**(52,074)**	**(3,456)**	**123,540**

(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 quarter 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	171,466	(105,160)	66,306	(1,646)	(11,522)	(580)	52,558
Credit life insurance	53,540	(9,292)	44,248	(14,385)	(14,782)	(3,087)	11,994
DPVAT	7,111	(1,513)	5,598	(5,137)	(1)	1,014	1,474
Group personal accident	4,657	(399)	4,258	312	(1,049)	(551)	2,970
Extended Warranty - General Goods	1,789	822	2,611	(660)	(1,891)	(158)	(98)
Group life insurance	9,577	147	9,724	(1,056)	(5,522)	(3,508)	(362)
Homeowners' insurance – credit life	14,949	-	14,949	(4,806)	(928)	(532)	8,683
Homeowners' insurance – other coverages	21,523	-	21,523	(5,327)	(1,896)	(1,275)	13,025
Miscellaneous Risks (1)	2,339	1,091	3,430	(477)	(1,437)	1,516	3,032
Total	**286,951**	**(114,304)**	**172,647**	**(33,182)**	**(39,028)**	**(7,161)**	**93,276**

(2) 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					
	03/31/2020			12/31/2019		
	CAIXA Seguros	CAIXA Holding	Total	CAIXA Seguros	CAIXA Holding	Total
Assets	**105,637,966**	**460,625**	**106,098,593**	**104,008,382**	**453,283**	**104,461,665**
Cash and cash equivalents	47,209	126,720	173,929	228,110	130,527	358,637
Financial investments	94,724,167	-	94,724,167	94,313,715	-	94,313,715
Credit from insurance and reinsurance operations	2,707,437	-	2,707,437	2,512,551	-	2,512,551
Reinsurance and retrocession assets - technical provisions	182,960	-	182,960	180,444	-	180,444
Tax assets	2,972,080	-	2,972,080	2,013,194	-	2,013,194
Investments	58,130	314,631	372,761	47,685	307,054	354,739
Intangible	344,247	-	344,247	355,684	-	355,684
Other assets	4,601,736	19,274	4,621,011	4,356,999	15,702	4,372,701
Liabilities	**96,076,067**	**19,701**	**96,095,768**	**95,036,686**	**22,888**	**95,059,573**
Operating Liabilities	88,126,021	18,274	88,144,296	87,325,741	22,888	87,348,628
Tax liabilities	2,261,457	1,427	2,262,884	1,886,741	-	1,886,741
Debts from insurance and reinsurance operations	675,992	-	675,992	630,062	-	630,062
Provisions	4,158,871	-	4,158,871	4,032,062	-	4,032,062
Other liabilities	853,726	-	853,726	1,162,080	-	1,162,080
Equity	**9,561,899**	**440,924**	**10,002,823**	**8,971,696**	**430,395**	**9,402,092**
Attributable to company CAIXA Seguridade (1) (2) (3)	4,497,633	440,924	4,938,557	4,221,485	430,395	4,651,879
Attributable to the other stockholders	5,064,266	-	5,064,266	4,750,211	-	4,750,211
Total liabilities and equity	**105,637,966**	**460,625**	**106,098,592**	**104,008,382**	**453,283**	**104,461,665**

(1) Considers the consolidated equity of CAIXA Seguros
(2) Total equity attributable to CAIXA Seguridade on December 31th, 2019: R$ 4,651,881
(3) Total equity attributable to CAIXA Seguridade on December 31th, 2018: R$ 4,161,374

Description	Consolidated							
	03/31/2020				12/31/2019			
	CAIXA	Too Seguros	PAN	Total	CAIXA	Too Seguros	PAN	Total
Assets	**105,637,967**	**2,362,687**	**68,009**	**108,068,663**	**104,008,382**	**2,620,118**	**60,511**	**106,689,010**
Cash and cash equivalents	47,209	177	3	47,389	228,110	2,299	1	230,410
Financial investments	94,724,167	657,516	42,161	95,423,844	94,313,715	710,752	26,705	95,051,172
Credit from insurance and reinsurance operations	2,707,437	548,965	-	3,256,402	2,512,551	690,145	-	3,202,696
Reinsurance and retrocession assets - technical	182,960	536,955	-	719,915	180,444	579,487	-	759,931
Tax assets	2,972,080	35,044	-	3,007,124	2,013,194	43,422	-	2,056,616
Investments	58,130	-	-	58,130	47,685	296	-	47,981
Intangible	344,247	334,289	22,775	701,311	355,684	337,882	24,093	717,659
Other assets	4,601,736	249,741	3,069	4,854,547	4,356,999	255,835	9,712	4,622,545
Liabilities	**96,076,067**	**1,780,124**	**3,389**	**97,859,580**	**95,036,686**	**2,043,830**	**5,079**	**97,085,594**
Operating Liabilities	88,126,022	846,751	800	88,973,572	87,325,741	912,972	1,147	88,239,860
Tax liabilities	2,261,457	43,455	2,564	2,307,476	1,886,741	47,965	3,908	1,938,614
Debts from insurance and reinsurance operations	675,992	474,858	-	1,150,850	630,062	542,316	-	1,172,378
Technical provisions	-	-	-	-	-	-	-	-
Provisions	4,158,871	398,623	-	4,557,494	4,032,062	517,666	-	4,549,728
Other liabilities	853,726	16,437	25	870,187	1,162,080	22,911	24	1,185,015
Equity	**9,561,899**	**582,563**	**64,621**	**10,209,083**	**8,971,696**	**576,288**	**55,432**	**9,603,416**
Attributable to company CAIXA Seguridade (1) (2) (3)	4,497,634	325,330	31,664	4,854,627	4,221,485	282,374	27,162	4,531,021
Attributable to the other stockholders	5,064,266	257,233	32,957	5,354,456	4,750,211	293,914	28,270	5,072,395
Total liabilities and equity	**105,637,967**	**2,362,687**	**68,009**	**108,068,663**	**104,008,382**	**2,620,118**	**60,511**	**106,689,010**

(1) Considers the consolidated equity of CAIXA Seguros
(2) Total equity attributable to CAIXA Seguridade on December 31th, 2019: R$ 4,531,021
(3) Total equity attributable to CAIXA Seguridade on December 31th, 2018: R$ 4,080,582

d) Reconciliation of investment financial information

Description	03/31/2020		
	Parent company		
	CAIXA Seguros	CAIXA Holding	Total
Equity at January 1st	8,756,450	430,395	9,186,846
Distribution of dividends to stockholders	(10,500)	-	(10,500)
Net income for the period	639,282	10,873	650,155
Other comprehensive income	(55,980)	(344)	(56,324)
Shareholders' equity as of March 31st	**9,329,252**	**440,924**	**9,770,177**
Percentage of ownership - %	48.21	100.00	-
Investment Participation	**4,497,633**	**440,924**	**4,938,557**
Goodwill	-	-	-
Accounting balance of Group investment	**4,497,633**	**440,924**	**4,938,557**

(1) Does not include minority interest

Description	31/03/2019		
	Parent company		
	CAIXA Seguros	CAIXA Holding	Total
Equity at January 1st	7,762,958	418,853	8,181,812
Distribution of dividends to stockholders	(1,026,334)	-	(1,026,334)
Net income for the period	581,285	13,484	594,769
Other comprehensive income	14,725	184	14,909
Shareholders' equity as of March 31st	**7,332,634**	**432,522**	**7,765,156**
Percentage of ownership - %	48.21	100.00	-
Investment Participation	**3,535,062**	**432,521**	**3,967,583**
Goodwill	-	-	-
Accounting balance of Group investment	**3,535,062**	**432,521**	**3,967,583**

(1) Does not include minority interest

Description	03/31/2020			
	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	(10,500)	(7,293)	-	(17,793)
Capital reduction	-	-	-	-
Net income for the period	639,282	14,272	9,189	662,743
Other comprehensive income	(55,980)	(702)	-	(56,682)
Shareholders' equity as of March 31st	**9,329,252**	**582,565**	**64,621**	**9,976,438**
Percentage of ownership - %	48.21	48.99	49.00	-
Investment Participation	**4,497,633**	**285,450**	**31,664**	**4,814,748**
Goodwill	-	(2,482)	-	(2,482)
Accounting balance of Group investment	**4,497,633**	**282,968**	**31,664**	**4,812,265**

(1) Does not include minority interest

Description	31/03/2019			
	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	(1,026,334)	-	(4,272)	(1,030,606)
Net income for the period	581,285	22,980	3,319	607,584
Other comprehensive income	14,725	376	-	15,101
Goodwill	**7,332,634**	**681,033**	**31,303**	**8,044,970**
Percentage of ownership - %	48.21	48.99	49.00	-
Investment Participation	**3,535,062**	**333,699**	**15,339**	**3,884,100**
Goodwill	-	(2,482)	-	(2,482)
Accounting balance of Group investment	**3,535,062**	**331,217**	**15,339**	**3,881,618**

(1) Does not include minority interest

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. As a result 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	1st quarter of 2020		1st quarter of 2019	
	Parent company	Consolidated	Parent company	Consolidated
IRPJ and CSLL on revenue from distribution network access and use of brand [2]	(48,855)	(48,855)	(53,707)	(53,707)
IRPJ and CSLL on revenue from equity investments [1]	(2,619)	(3,025)	(1,690)	(1,989)
Total current taxes	**(51,474)**	**(51,880)**	**(55,397)**	**(55,696)**

(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	1st quarter of 2019		1st quarter of 2019	
	Parent company	Consolidated	Parent company	Consolidated
I) Profit before IRPJ and CSLL	**465,428**	**466,930**	**450,836**	**451,135**
IRPJ (rate of 25%)	(116,357)	(116,733)	(112,709)	(112,783)
CSLL (9% rate)	(41,888)	(42,024)	(40,575)	(40,602)
IRPJ and CSLL	**(158,245)**	**(158,756)**	**(153,284)**	**(153,385)**
Effect of additions/exclusions - IRPJ (25%) and CSLL (9%) [1]	106,771	106,876	97,887	97,689
II) IRPJ and CSLL expense	**(51,474)**	**(51,880)**	**(55,396)**	**(55,695)**
Group's profit before IRPJ and CSLL (I)	**465,428**	**466,930**	**450,836**	**451,135**
III) Total IRPJ and CSLL expense (II)	**(51,475)**	**(51,880)**	**(55,397)**	**(55,696)**
Effective tax rate	11.06%	11.11%	12.29%	12.35%
IV) Deferred tax asset (IRPJ and CSLL)	**-**	**-**	**(2)**	**(2)**
V) Deferred tax liability (IRPJ and CSLL)	**-**	**(1,096)**	**-**	**-**
Total IRPJ and CSLL expense (III) + deferred tax asset/liability (IV - V)	**(51,474)**	**(52,976)**	**(55,399)**	**(55,698)**

(1) The effects of the exclusions derive from the exclusion of the equity accounting result in the investments held by the Company and the addition of non-deductible expenses from the calculation 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	1st quarter of 2020		1st quarter of 2019	
	Parent company	Consolidated	Parent company	Consolidated
Interest on capital on investments in associates and jointly-controlled entities	**5,062**	**5,062**	**5,833**	**5,833**
PIS (1.65%) / COFINS (7.6%)	(468)	(468)	(540)	(540)
Tax expense subtotal (I)	**(468)**	**(468)**	**(539)**	**(540)**
Revenue from distribution network access and use of brand	**173,067**	**173,067**	**181,908**	**181,908**
PIS (1.65%) / COFINS (7.6%)	(12,637)	(12,637)	(16,827)	(16,826)
Subtotal tax expense (II)	**(12,637)**	**(12,637)**	**(16,827)**	**(16,826)**
Other operating income	**-**	**-**	**-**	**-**
PIS (1.65%) / COFINS (7.6%)	-	-	-	-
Subtotal tax expense (III)	**-**	**-**	**-**	**-**
Earnings on fixed-income securities	**4,217**	**5,487**	**3,567**	**4,507**
PIS (0.65%) / COFINS (4.0%)	(196)	(255)	(166)	(210)
IOF	-	-	-	-
Tax expense subtotal (IV)	**(196)**	**(255)**	**(166)**	**(210)**
Total tax expense (I + II + III + IV)	**(13,301)**	**(13,360)**	**(17,532)**	**(17,576)**
Deferred tax liability		**(331)**		
Total tax expense + deferred tax liability (I + II + III + IV + V)	**(13,301)**	**(13,691)**	**(17,532)**	**(17,576)**

(1) It does not include the amount of R$ 334 related to PIS/COFINS expenses levied on JSCP revenue earned in Dec/2019, in view of determining the negative tax base in the period, due to the reversal of revenues mentioned in Note 13 - Accounts payable.

(2) Includes the amount of R$ 3,880 related to PIS/COFINS expenses on revenues from access to the distribution network and use of the reversed brand, as mentioned in Note 13 - Accounts payable, which will be the subject of an Electronic Refund Request, Reimbursement and Compensation Statement (PER/DCOMP).

(3) It does not include the amount of R$ 65 related to PIS/COFINS expenses on fixed income securities earned in Dec/2019, in view of the determination of the negative tax base in the period, due to the reversal of revenues mentioned in Note 13 - Accounts payable.

c) Deferred tax liabilities:

Description	03/31/2020		31/03/2019	
	Parent company	Consolidated	Parent company	Consolidated
Temporary Differences:				
IRPJ	-	805	-	-
CSLL	-	292	-	-
COFINS	-	272	-	-
PIS	-	58	-	-
Total	**-**	**1,427**	**-**	**-**

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	
	03/31/2020	12/31/2019
Accounts payable to Parent Company (1)	27,088	116,151
Profit sharing – Short-Term (2)	-	729
Profit sharing – Long-Term (2)	776	776
Other accounts payable - third parties	167	-
Total	**28,031**	**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 March 31st, 2020 was R$ 5,527,389 (December 31st, 2019 - R$ 5,140,791), corresponding to a book value of R$ 4.61 per share (December 31st, 2019 - R$ 4.28).

b) Equity interests

Stockholders	03/31/2020		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 / Consolidated	
	03/31/2020	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 March 31st, 2020 was R$ 194,466 (December 31st, 2019 - R$ 221,798), and considers the comprehensive income of the 1st quarter of 2020 in the order of (R$ 27.332) (1st quarter of 2019 - R$ 7,283) 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

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	1st quarter of 2020	1st quarter of 2019
Profit attributable to stockholders of the Group –thousands	**413,930**	**395,438**
Weighted average number of common shares issued– thousands	1,200,000	1,200,000
Basic earnings per share - R$	**0.34494**	**0.32953**

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.

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

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

The table below shows revenue from distribution network access and brand use by security product:

Description	Parent company / Consolidated	
	1st quarter of 2020	1st quarter of 2019
Premium bonds	1,704	4,389
Consortium	7,523	4,538
Pension	21,302	21,932
Insurance – Homeowners	29,050	26,773
Insurance – Credit life	106,793	102,773
Insurances - Miscellaneous Risks (1)	6,695	21,504
Revenue from distribution network access and use of brand	**173,067**	**181,908**

(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	
	1st quarter of 2020	1st quarter of 2019
Personnel expenses (1)	10,497	6,639
Management compensation	1,325	1,447
Outsourced services	2,941	1,582
Other administrative expenses	2,023	793
Total	**16,786**	**10,461**

(1) The increase in personnel expenses verified in the period is related to the expansion of the staff, due to the internalization of certain operational activities previously carried out by the Parent Company CAIXA, within the scope of the Agreement for the Execution of Operating Activities and Structure Sharing.

Note 18 – Finance result

Description	1st quarter of 2020		1st quarter of 2019	
	Parent company	Consolidated	Parent company	Consolidated
Financial income:	**4,217**	**5,487**	**3,567**	**4,507**
Certificates of bank deposit (CDBs)	3,400	4,670	3,561	4,501
Monetary restatement of taxes	817	817	6	6
Financial expenses:	**(840)**	**(840)**	**(367)**	**(367)**
Monetary restatement of dividends	(758)	(758)	(367)	(367)
Others	(82)	(82)	-	-
Total	**3,377**	**4,647**	**3,200**	**4,140**

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)	Associate
CAIXA Participações S.A. – CAIXAPAR	Other Related Parties
CAIXA Instantânea S.A	

(1) 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 March 31st, 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							
	03/31/2020				12/31/2019			
	Parent company	Joint ventures/ associates	Other related parties	Total	Parent company	Joint ventures/ associates	Other related parties	Total
Assets:	**263,622**	**367,738**	**-**	**631,360**	**371,844**	**373,146**	**-**	**744,990**
Cash and cash equivalents	**263,622**	-	**-**	**263,622**	**371,201**	-	**-**	**371,201**
CAIXA	263,622	-	-	263,622	371,201	-	-	371,201
Dividends receivable:	**-**	**256,530**	**-**	**256,530**	**-**	**256,530**	**-**	**256,530**
Caixa Seguros	-	238,409	-	238,409	-	238,409	-	238,409
CAIXA Holding	-	18,121	-	18,121	-	18,121	-	18,121
Interest on capital receivable:	**-**	**26,267**	**-**	**26,267**	**-**	**21,964**	**-**	**21,964**
Caixa Seguros	-	26,267	-	26,267	-	21,964	-	21,964
Too Seguros	-	-	-	-	-	-	-	-
Accounts receivable: (1)	**-**	**84,941**	**-**	**84,941**	**643**	**94,652**	**-**	**95,295**
CAIXA	-	-	-	-	643	-	-	643
Caixa Seguros	-	84,284	-	84,284	-	94,012	-	94,012
Too Seguros	-	657	-	657	-	640	-	640
Liabilities:	**27,088**	**-**	**776**	**27,864**	**269,593**	**-**	**1,505**	**271,098**
Accounts payable: (2)	**27,088**	**-**	**776**	**27,864**	**116,151**	**-**	**1,505**	**117,656**
CAIXA	27,088	-	-	27,088	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$ 62 (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$ 167 related to insurance premiums payable.

Description	Consolidated							
	03/31/2020				12/31/2019			
	Parent company	Joint ventures/ associates	Other related parties	Total	Parent company	Joint ventures/ associates	Other related parties	Total
Assets:	**390,342**	**368,892**	**-**	**759,234**	**502,371**	**370,727**	**-**	**873,098**
Cash and cash equivalents	**390,342**	-	**-**	**390,342**	**501,728**	-	**-**	**501,728**
CAIXA	390,342	-	-	390,342	501,728	-	-	501,728
Dividends receivable:	**-**	**238,409**	**-**	**238,409**	**-**	**238,409**	**-**	**238,409**
Caixa Seguros	-	238,409	-	238,409	-	238,409	-	238,409
Interest on capital receivable:	**-**	**45,542**	**-**	**45,542**	**-**	**37,666**	**-**	**37,666**
Caixa Seguros	-	26,267	-	26,267	-	21,964	-	21,964
Too Seguros	-	19,275	-	19,275	-	15,702	-	15,702
Accounts receivable: (1)	**-**	**84,941**	**-**	**84,941**	**643**	**94,652**	**-**	**95,295**
CAIXA	-	-	-	-	643	-	-	643
Caixa Seguros	-	84,284	-	84,284	-	94,012	-	94,012
Too Seguros	-	657	-	657	-	640	-	640
PAN Corretora	-	-	-	-	-	-	-	-
Liabilities:	**27,088**	**-**	**776**	**27,864**	**269,593**	**-**	**1,505**	**271,098**
Accounts payable: (2)	**27,088**	**-**	**776**	**27,864**	**116,151**	**-**	**1,505**	**117,656**
CAIXA	27,088	-	-	27,088	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$ 62 (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$ 167 related to insurance premiums payable.

Revenues and expenses arising from transactions with related parties:

Description	Parent company							
	1st quarter of 2020				1st quarter of 2019			
	Parent company	Joint ventures/ associates	Other related parties	Total	Parent company	Joint ventures/ associates	Other related parties	Total
Revenue:	**3,400**	**170,925**	**-**	**174,325**	**3,567**	**179,952**	**1,725**	**185,244**
Revenue from distribution network access and use of brand: (1)	**-**	**170,925**	**-**	**170,925**	**-**	**179,952**	**1,725**	**181,677**
Caixa Seguros	-	168,985	-	168,985	-	179,952	-	179,952
Too Seguros	-	1,940	-	1,940	-	-	1,725	1,725
Other operating income:	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Caixa Seguros	-	-	-	-	-	-	-	-
Financial income:	**3,400**	**-**	**-**	**3,400**	**3,567**	**-**	**-**	**3,567**
CAIXA	3,400	-	-	3,400	3,567	-	-	3,567
Expenses	**(14,215)**	**-**	**-**	**(14,215)**	**(9,576)**	**-**	**-**	**(9,576)**
Administrative costs: (2)	**(13,457)**	**-**	**-**	**(13,457)**	**(9,210)**	**-**	**-**	**(9,210)**
CAIXA	(13,457)	-	-	(13,457)	(9,210)	-	-	(9,210)
Financial expenses:	**(758)**	**-**	**-**	**(758)**	**(367)**	**-**	**-**	**(367)**
CAIXA	(758)	-	-	(758)	(367)	-	-	(367)

(1) The amount presented does not include the portion of R$ 2,142 (R$ 231 - on 1st quarter of 2019) 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 does not include the portion of R$ 3,329 (R$ 1,251 - on 1st quarter of 2019) related to administrative expenses incurred with parties not related to CAIXA Seguridade.

Description	Consolidated					
	1st quarter of 2020			1st quarter of 2019		
	Parent company	Joint ventures/ associates	Total	Parent company	Joint ventures/ associates	Total
Revenue:	**4,670**	**170,925**	**175,595**	**4,507**	**181,677**	**186,184**
Revenue from distribution network access and use of brand: (1)	**-**	**170,925**	**170,925**	**-**	**181,677**	**181,677**
Caixa Seguros	-	168,985	168,985	-	179,952	179,952
Too Seguros	-	1,940	1,940	-	1,725	1,725
Other operating income:	**-**	**-**	**-**	-	-	-
Caixa Seguros	-	-	-	-	-	-
Financial income:	**4,670**	**-**	**4,670**	**4,507**	**-**	**4,507**
CAIXA	4,670	-	4,670	4,507	-	4,507
Expenses	**(14,215)**	**-**	**(14,215)**	**(9,576)**	**-**	**(9,576)**
Administrative costs: (2)	**(13,457)**	**-**	**(13,457)**	**(9,210)**	**-**	**(9,210)**
CAIXA	(13,457)	-	(13,457)	(9,210)	-	(9,210)
Financial expenses:	**(758)**	**-**	**(758)**	**(367)**	**-**	**(367)**
CAIXA	(758)	-	(758)	(367)	-	(367)

(1) The amount presented does not include the portion of R$ 2,142 (R$ 231 - on 1st quarter of 2019) 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 does not include the portion of R$ 3,329 (R$ 1,251 - on 1st quarter of 2019) 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$ 1,325 in the 1st quarter of 2020 (R$ 1,447 in the 1st quarter 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 30, 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	
	03/31/2020	12/31/2019
Employees		
Lowest salary[1]	9,297	9,297
Highest salary[1]	39,231	40,581
Average Salary[1]	17,829	17,189
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.

Nota 20 – Subsequent events

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

On March 11, 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, the statistics of the COVID-19 pandemic have taken proportions that reached, at the end of April 2020, the mark of 3.2 million infected people and approximately 230 thousand dead.

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 3% drop in GDP (According to the Focus Report - Central Bank published on April 27, 2020).

In these conditions, considering that the Company's main revenues come directly and indirectly from domestic operations carried out at the CAIXA Branch, due to the sale of security products, it is possible that our billing will be impacted, with consequent consequences on access revenues the network and use of the brand (BDF), and the equity in results (MEP) of the Company's interests, in a way that is not yet quantifiable, given the mentioned uncertainties. In this regard, it is important to highlight that the Company has adopted a posture of systematic monitoring of the billing of the Group's investees, as a way to foresee these impacts and report them to the Management for measures, which in the period covered by the present Financial Statements was not justified, given the immaterial impact in the 1st quarter of 2020 of the crisis on the results and equity positions now reported.

CAIXA SEGURIDADE PARTICIPAÇÕES S.A.

EXECUTIVE BOARD

JOÃO EDUARDO DE ASSIS PACHECO DACACHE
CEO

RAFAEL DE OLIVEIRA MORAIS
EXECUTIVE OFFICER

CAMILA DE FREITAS AICHINGER
EXECUTIVE OFFICER

LEONARDO GIUBERTI MATTEDI
EXECUTIVE OFFICER

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

(Convenience translation into English from the original
previously issued in Portuguese)

CAIXA SEGURIDADE PARTICIPAÇÕES S.A.

Interim financial information for the quarter ended March 31, 2020 and independent auditor's review report on the interim financial information

CAIXA SEGURIDADE PARTICIPAÇÕES S.A.

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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 March 31, 2020, which comprise the balance sheet as at March 31, 2020 and the respective income statements and comprehensive income statement, changes in equity and cash flows for the three-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 (R3) – Interim information and of the consolidated interim financial information, in accordance with Technical Pronouncement CPC 21 (R1) 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 financial 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 (R3) / 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).

Other matters

Interim statements of value added

The Quarterly Information referred to above includes the interim statements of value added, individual and consolidated, for the quarter ended March 31, 2020, prepared by the Company's Management, and presented as supplemental information for IAS 34. These statements have been submitted to the same review procedures described above, and in order to form a conclusion, we have checked whether these statements are reconciled with the quaterly information and accounting records, as applicable, and whether its form and contents meet the criteria established in Accounting Pronouncement NBC TG 09 / CPC 09 - Statement of Value Added. Based on our review, we are not aware of any fact that would lead us to believe that they have not been fairly stated, in all material respects, in relation to the individual and consolidated interim financial information taken as a whole.

Amounts for the prior-year

The original financial statements of the Company for the year ended December 31, 2019 and the quarterly information for the quarter ended March 31, 2019, were audited and reviewed by another auditors whose report, dated January 30, 2020 and May 6, 2019 respectively, expressed an unmodified opinion and conclusion.

The accompanying financial statements have been translated into English for the convenience of readers outside Brazil.

Brasília-DF, May 12, 2020.

BDO RCS Auditores Independentes SS
CRC 2 DF 002567/F

Alfredo Ferreira Marques Filho
Contador 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 March 31, 2020.

Based on the examinations carried out, the information and clarifications received during the year 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, May,12, 2020.

Dermeval Bicalho Carvalho
Member

Osvaldo Bruno Brasil Cavalcante
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 March 31, 2020.

II) reviewed, discussed and agreed with the Company's individual and consolidated financial statements for the period ended March 31, 2020.

Brasília, May 12, 2020

JOÃO EDUARDO DE ASSIS PACHECO DACACHE

D E C L A R A T I O N

Camila de Freitas Aichinger, Brazilian, married, economist, 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 March 31, 2020.

Brasília, May 12, 2020

CAMILA DE FREITAS AICHINGER

D E C L A R A T I O N

Rafael de Oliveira Morais, Brazilian, married, bank employee, holder of identity card (RG) No. 1877886 SSP/DF, enrolled in CPF/MF under No. 695.503.011-68, with Office in SBS Quadra 04, Lot 3/4-Ed. Sede I, CEP 70.092-900, Brasília/DF, in quality of legal representative of the Caixa 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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Brasília, May 12, 2020

RAFAEL DE OLIVEIRA MORAIS

D E C L A R A T I O N

Leonardo Giuberti Mattedi, Brazilian, married, bank employee, holder of identity card (RG) No. 868.294 SSP / DF, enrolled in CPF/MF under No. 364.415.031-15, with Office in SBS Quadra 04, Lot 3/4-Ed. Sede I, CEP 70.092-900, Brasília/DF, in quality of legal representative of the Caixa 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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Brasília, May 12, 2020

LEONARDO GIUBERTI MATTEDI