(A free translation of the original in Portuguese)

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

March 31, 2017

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Assets	Parent company		Consolidated	
	3/31/2017	12/31/2016	3/31/2017	12/31/2016
Current assets	**1,002,453**	**474,154**	**1,003,792**	**489,523**
Cash and cash equivalents (Note 8)	310,453	218,739	310,552	218,838
Dividends receivable (Note 19(b3))	537,840	119,406	539,079	134,676
Interest on capital receivable (Note 19(b3))	109,855	98,668	109,855	98,668
Accounts receivable (Note 9)	44,276	37,311	44,276	37,311
Current tax assets	30	30	30	30
Non-current assets	**3,278,382**	**3,458,651**	**3,277,044**	**3,443,282**
Investments (Note 10)	3,278,382	3,458,651	3,277,044	3,443,282
Total assets	**4,280,835**	**3,932,805**	**4,280,835**	**3,932,805**

Liabilities and equity	Parent company		Consolidated	
	3/31/2017	12/31/2016	3/31/2017	12/31/2016
Current liabilities	**171,148**	**162,297**	**171,148**	**162,297**
Accounts payable (Note 12)	5,067	5,301	5,067	5,301
Dividends payable	147,081	142,816	147,081	142,816
Current tax liabilities	19,000	14,180	19,000	14,180
Non-current liabilities	**323**	**323**	**323**	**323**
Long-term accounts payable (Note 19(c))	323	323	323	323
Equity	**4,109,364**	**3,770,185**	**4,109,364**	**3,770,185**
Share capital (Note 14(a))	2,756,687	2,756,687	2,756,687	2,756,687
Reserves (Note 14(c))	973,519	973,519	973,519	973,519
Carrying value adjustments (Note 14(d))	57,928	39,979	57,928	39,979
Retained earnings	321,230	-	321,230	-
Total liabilities and equity	**4,280,835**	**3,932,805**	**4,280,835**	**3,932,805**

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

Statement of income	1st quarter of 2017		1st quarter of 2016	
	Parent company	Consolidated	Parent company	Consolidated
Operating revenue	**385,021**	**385,021**	**324,823**	**324,823**
Share of profit of investees (Note 10)	247,407	247,407	236,255	236,255
Revenue from distribution network access and use of brand (Note 15)	137,613	137,613	88,568	88,568
Other operating income (expenses)	**(21,010)**	**(21,010)**	**(12,453)**	**(12,453)**
Administrative expenses (Note 16)	(6,669)	(6,669)	(2,217)	(2,217)
Tax expenses (Note 18)	(14,341)	(14,341)	(10,236)	(10,236)
Profit before finance income and costs	**364,010**	**364,010**	**312,370**	**312,370**
Finance result	**4,217**	**4,217**	**(1,418)**	**(1,418)**
Finance income (Note 8)	8,482	8,482	2,717	2,717
Finance costs (Note 17)	(4,265)	(4,265)	(4,135)	(4,135)
Profit before income tax and social contribution and profit sharing	**368,227**	**368,227**	**310,952**	**310,952**
Current income tax and social contribution (Note 11)	(46,998)	(46,998)	(32,439)	(32,439)
Profit for the period	**321,230**	**321,230**	**278,513**	**278,513**
Number of shares – in thousands	1,200,000	1,200,000	1,200,000	1,200,000
Earnings per share - R$ (Note 14 (e))	**0.26769**	**0.26769**	**0.23209**	**0.23209**

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

Statement of comprehensive income	1st quarter of 2017		1st quarter of 2016	
	Parent company	Consolidated	Parent company	Consolidated
Profit for the period	**321,230**	**321,230**	**278,513**	**278,513**
Items that will be reclassified to profit or loss				
(+/-) Share of other comprehensive income of investees (Note 14(d))	17,949	17,949	75,674	75,674
Comprehensive income for the period	**339,179**	**339,179**	**354,187**	**354,187**

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

Events	Share capital	Reserves	Other comprehensive income	Retained earnings	Equity
At December 31, 2015	**2,756,687**	**407,826**	**(108,631)**	**-**	**3,055,882**
Fair value adjustment on available-for-sale financial assets	-	-	75,674	-	75,674
Profit for the period	-	-	-	278,513	278,513
At March 31, 2016	**2,756,687**	**407,826**	**(32,957)**	**278,513**	**3,410,069**
At December 31, 2016	**2,756,687**	**973,519**	**39,979**	**-**	**3,770,185**
Fair value adjustment on available-for-sale financial assets	-	-	17,949	-	17,949
Profit for the period	-	-	-	321,230	321,230
At March 31, 2017	**2,756,687**	**973,519**	**57,928**	**321,230**	**4,109,364**

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

Statement of cash flows	1st quarter of 2017		1st quarter of 2016	
	Parent company	Consolidated	Parent company	Consolidated
Cash flows from operating activities				
Receipt of revenue from distribution network access and use of brand	130,648	130,648	89,592	89,592
Receipt of dividends	14,031	14,031	-	-
Payment of administrative expenses	(6,794)	(6,794)	(2,831)	(2,831)
Taxes paid on payroll	(114)	(114)	(71)	(71)
Taxes paid on revenue	(13,262)	(13,262)	(10,897)	(10,897)
Income tax and social contribution paid	(40,153)	(40,153)	(32,246)	(32,246)
Interest received	8,482	8,482	2,717	2,717
Taxes on financial investments	(1,124)	(1,124)	(544)	(544)
Net cash provided by operating activities	**91,714**	**91,714**	**45,721**	**45,721**
Cash flows from investing activities				
Net cash provided by investing activities	**-**	**-**	**-**	**-**
Cash flows from financing activities				
Net cash provided by financing activities	**-**	**-**	**-**	**-**
Net increase (decrease) in cash and cash equivalents	**91,714**	**91,714**	**45,721**	**45,721**
Cash and cash equivalents at the beginning of the period	**218,739**	**218,838**	**52,013**	**52,113**
Cash and cash equivalents at the end of the period	**310,453**	**310,552**	**97,734**	**97,834**

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

Reconciliation of profit to net cash flow from operating activities

Description	1st quarter of 2017		1st quarter of 2016	
	Parent company	Consolidated	Parent company	Consolidated
Profit for the period	**321,230**	**321,230**	**278,513**	**278,513**
Equity in the result of investees	(247,407)	(247,407)	(236,255)	(236,255)
Receipt of dividends	14,031	14,031	-	-
Change in accounts receivable	(6,965)	(6,965)	1,026	1,026
Change in other assets	-	-	(30)	(30)
Change in dividends payable	4,265	4,265	4,135	4,135
Change in accounts payable	(239)	(239)	(653)	(653)
Change in current tax assets and liabilities	6,800	6,800	(1,015)	(1,015)
Net cash provided by operating activities	**91,714**	**91,714**	**45,721**	**45,721**

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

Statement of value added	1st quarter of 2017		1st quarter of 2016	
	Parent company	Consolidated	Parent company	Consolidated
Revenue	**137,613**	**137,613**	**88,568**	**88,568**
Revenue from distribution network access and use of brand	137,613	137,613	88,568	88,568
Inputs acquired from third parties (includes amounts of taxes - ICMS, IPI, PIS and COFINS)	**1,145**	**1,145**	**750**	**750**
Materials, energy, outsourced services and other	1,145	1,145	750	750
Gross value added	**136,469**	**136,468**	**87,818**	**87,818**
Depreciation, amortization and depletion	**-**	**-**	**-**	**-**
Net value added generated by the entity	**136,469**	**136,468**	**87,818**	**87,818**
Value added received through transfer	**255,889**	**255,889**	**238,972**	**238,972**
Share of profit of investees	247,407	247,407	236,255	236,255
Finance income	8,482	8,482	2,717	2,717
Total value added to distribute	**392,358**	**392,358**	**326,790**	**326,790**
Distribution of value added	**392,358**	**392,358**	**326,790**	**326,790**
Personnel	4,527	4,527	1,223	1,223
Direct compensation	3,477	3,477	1,011	1,011
Benefits	790	790	150	150
FGTS (Employee Severance Indemnity Fund)	260	260	61	61
Taxes and contributions	62,178	62,178	42,896	42,896
Federal	62,178	62,178	42,896	42,896
Creditors	157	157	23	23
Rentals	157	157	23	23
Stockholders and Company	325,496	325,496	282,648	282,648
Dividends	4,266	4,266	4,135	4,135
Profits reinvested/loss for the period	321,230	321,230	278,513	278,513

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

Note 1 – Operations and general information

Caixa Seguridade Participações S.A. ("CAIXA Seguridade" or "Company" or "Parent company") is the lead company of CAIXA Seguridade Group ("CAIXA Seguridade Group" or the "Group") and was set up on May 21, 2015 under the laws of Brazil as a wholly-owned subsidiary of Caixa Econômica Federal ("CAIXA"), for an indefinite duration, for the primary purpose of acquiring other companies' outstanding stock or owning, directly or indirectly, the shares 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 capitalization plans, management, marketing and offering of private medical and dental care plans, rendering of brokerage services for these products, in addition to structuring, administering and marketing consortium plans, and executing reinsurance and retrocession transactions in Brazil and abroad.

In 2016, principally in the second half of the year, the Company continued to retain the services of authorized employees, which raised administrative expenses in the first quarter of 2017 compared to the first quarter of 2016. In this context, CAIXA Seguridade keeps careful track of macroeconomic scenarios that may affect the dynamics of its businesses and those of its investees.

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

The equity investments held by CAIXA Seguridade are disclosed in Note 10 – Investments, and in the first quarter of 2017 there were no changes in ownership percentages compared to December 31, 2016.

Note 2 – Presentation of parent company and consolidated financial statements

The parent company and consolidated financial statements have been prepared in accordance with accounting practices adopted in Brazil, including the pronouncements issued by the Brazilian Accounting Pronouncements Committee (CPC), as well as according to the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), and follow the principles prescribed by the accounting standard CPC 21 (R1) and IAS 34, Interim Financial Reporting. The interim financial report containing condensed financial statements is intended to provide an update on the latest complete annual financial statements. Accordingly, it focuses on new activities, events, and circumstances, and does not duplicate information previously reported. These interim financial statements should be read in conjunction with the annual financial statements for the year ended December 31, 2016.

These condensed interim parent company and consolidated financial statements were authorized for issue by the Board of Directors of CAIXA Seguridade on May 10, 2017.

Note 3 – Significant accounting practices

The main accounting practices applied in the preparation of these condensed interim financial statements are consistent with the accounting practices set out in the financial statements of CAIXA Seguridade at December 31, 2016, which should be read in conjunction with these condensed interim financial statements.

Note 4 – Recently issued pronouncements and laws

The recently issued pronouncements and laws that have not yet been implemented in Brazil by the Brazilian Accounting Pronouncements Committee (CPC) are consistent with the information reported in the financial statements of CAIXA Seguridade at December 31, 2016, which should be read in conjunction with these condensed interim financial statements.

Note 5 – Critical accounting estimates and judgments

The main accounting estimates and judgments that are continually evaluated by the Company are the same as those reported in the financial statements of CAIXA Seguridade at December 31, 2016, which should be read in conjunction with these condensed interim financial statements.

Note 6 – Risk management

The risk management framework of CAIXA Seguridade remained consistent with the risk management information already given in the financial statements of CAIXA Seguridade at December 31, 2016, which should be read in conjunction with these condensed interim financial statements.

a) Caixa Seguros Holding – Risk management

The risk management framework of CAIXA Seguros Holding remained consistent with the risk management information already given in the financial statements of CAIXA Seguridade at December 31, 2016.

There were no significant changes in actuarial liabilities for the quarter ended March 31, 2017, therefore, these condensed interim financial statements should be read in conjunction with the annual financial statements of CAIXA Seguridade at December 31, 2016.

b) PAN Seguros – Risk management

The risk management framework of PAN Seguros remained consistent with the risk management information already given in the financial statements of CAIXA Seguridade at December 31, 2016.

There were no significant changes in actuarial liabilities for the quarter ended March 31, 2017, therefore, these condensed interim financial statements should be read in conjunction with the annual financial statements of CAIXA Seguridade at December 31, 2016.

Note 7 – Segment information

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

a) Breakdown of the revenue by category

Description	Parent company and Consolidated	
	1st quarter of 2017	1st quarter of 2016
Results of equity investments	247,407	236,255
Revenue from distribution network access and use of brand	137,613	88,568
Total	**385,021**	**324,823**

b) Statement of income by category

Description	Parent company and Consolidated					
	1st quarter of 2017			1st quarter of 2016		
	Results of equity investments	Revenue from distribution network access and use of brand	Total	Results of equity investments	Revenue from distribution network access and use of brand	Total
Operating revenue	**247,407**	**137,613**	**385,021**	**236,255**	**88,568**	**324,823**
Revenue from the operation	247,407	137,613	385,021	236,255	88,568	324,823
Other operating income (expenses)	**(5,472)**	**(15,539)**	**(21,010)**	**(3,507)**	**(8,946)**	**(12,453)**
Administrative expenses (1)	(4,286)	(2,384)	(6,669)	(1,613)	(604)	(2,217)
Tax expenses (2)	(1,186)	(13,155)	(14,341)	(1,894)	(8,342)	(10,236)
Profit before finance income and costs	**241,936**	**122,075**	**364,010**	**232,748**	**79,622**	**312,370**
Finance result	**(2,741)**	**6,958**	**4,217**	**(3,008)**	**1,590**	**(1,418)**
Finance income (3)	-	8,482	8,482	-	2,717	2,717
Finance costs	(2,741)	(1,524)	(4,265)	(3,008)	(1,127)	(4,135)
Profit before profit sharing and income tax and social contribution	**239,195**	**129,032**	**368,227**	**229,741**	**81,211**	**310,952**
Current income tax and social contribution (4)	(3,884)	(43,114)	(46,998)	(6,003)	(26,436)	(32,439)
Profit for the period	**235,311**	**85,918**	**321,230**	**223,737**	**54,776**	**278,513**

(1) Administrative expenses: see Note 16 – Administrative expenses.
(2) Tax expenses: see Note 18 – Tax expenses.
(3) Finance income: arises from the investments of cash received for distribution network access and use of brand.
(4) Income tax and social contribution on interest on capital: see Note 11 – Income tax and social contribution.

Note 8 – Cash and cash equivalents

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

Description	Parent company		Consolidated	
	3/31/2017	12/31/2016	3/31/2017	12/31/2016
Bank deposits	19	26	118	125
Financial investments	310,434	218,713	310,434	218,713
Total	**310,453**	**218,739**	**310,552**	**218,838**

Financial investments	Balance at March 31, 2017	Income earned in the 1st quarter of 2017
Bank deposit certificates (CDBs)	310,434	8,482
Total	**310,434**	**8,482**

Financial investments	Balance at March 31, 2016	Income earned in the 1st quarter of 2016
Bank deposit certificates (CDBs)	97,629	2,717
Total	**97,629**	**2,717**

Note 9 – Accounts receivable

Accounts receivable refer to the revenue described in Note 15 – Revenue from distribution network access and use of brand, principally from related parties, related to revenue from access to the distribution network and use of brand for insurance, pension, capitalization and consortium plans.

Description	Parent company and Consolidated	
	3/31/2017	12/31/2016
Revenue receivable from related parties	44,260	37,308
Revenue receivable from third parties	16	3
Total	**44,276**	**37,311**

Note 10 - Investments

a) Changes in investments

Investees	Parent company				
	12/31/2016	Changes in investments			3/31/2017
		Equity in the results of investees	Dividends and interest on capital	Carrying value adjustments	
CAIXA Seguros	3,046,973	235,621	(431,594)	17,656	2,868,656
CAIXA Holding	411,678	11,786	(14,031)	293	409,726
Total	**3,458,651**	**247,407**	**(445,625)**	**17,949**	**3,278,382**

Investees	Parent company				
	12/31/2015	Changes in investments			3/31/2016
		Equity in the results of investees	Dividends and interest on capital	Carrying value adjustments	
CAIXA Seguros	2,635,360	224,116	(440,206)	75,803	2,495,073
CAIXA Holding	383,190	12,139	-	(129)	395,200
Total	**3,018,550**	**236,255**	**(440,206)**	**75,674**	**2,890,273**

Investees	Consolidated				
	12/31/2016	Changes in investments			3/31/2017
		Equity in the results of investees	Dividends and interest on capital	Carrying value adjustments	
CAIXA Seguros	3,046,973	235,621	(431,594)	17,656	2,868,656
PAN Seguros	363,181	9,884	-	293	373,358
PAN Corretora	33,128	1,902	-	-	35,030
Total	**3,443,282**	**247,407**	**(431,594)**	**17,949**	**3,277,044**

Investees	Consolidated				
	12/31/2015	Changes in investments			3/31/2016
		Equity in the results of investees	Dividends and interest on capital	Carrying value adjustments	
CAIXA Seguros	2,635,360	224,116	(440,206)	75,803	2,495,073
PAN Seguros	353,709	10,879	-	(129)	364,459
PAN Corretora	29,381	1,260	-	-	30,641
Total	**3,018,450**	**236,255**	**(440,206)**	**75,674**	**2,890,173**

b) Summarized results of equity investments:

Description	1st quarter of 2017			1st quarter of 2016		
	Parent company			Parent company		
	CAIXA Seguros	CAIXA Holding	Total	CAIXA Seguros	CAIXA Holding	Total
Revenue from the operation	4,430,017	11,786	4,441,803	3,104,771	12,139	3,116,910
Costs/expenses of the operation	(3,792,545)	-	(3,792,545)	(2,457,391)	-	(2,457,391)
Operating margin	**637,472**	**11,786**	**649,258**	**647,380**	**12,139**	**659,519**
Administrative expenses	(140,128)	-	(140,128)	(122,399)	-	(122,399)
Tax expenses	(92,778)	-	(92,778)	(82,033)	-	(82,033)
Finance result	483,585	-	483,585	401,467	-	401,467
Equity result	9,897	-	9,897	5,228	-	5,228
Other operating income (expenses)	-	-		-	-	
Operating profit	**898,048**	**11,786**	**909,834**	**849,643**	**12,139**	**861,782**
Gains or losses on non-current assets	(19)	-	(19)	1,230	-	1,230
Profit before taxes, profit sharing and non-controlling interests	**898,030**	**11,786**	**909,816**	**850,873**	**12,139**	**863,012**
Income tax	(214,139)	-	(214,139)	(207,359)	-	(207,359)
Social contribution	(175,602)	-	(175,602)	(162,160)	-	(162,160)
Profit sharing	-	-	-	-	-	-
Non-controlling interests	(19,548)	-	(19,548)	(16,478)	-	(16,478)
Profit attributable to controlling shareholders	**488,740**	**11,786**	**500,526**	**464,874**	**12,139**	**477,013**
Profit attributable to CAIXA Seguridade Group	**235,621**	**11,786**	**247,407**	**224,116**	**12,139**	**236,255**
Profit attributable to the other controlling shareholders	**253,119**	**-**	**253,119**	**240,758**	**-**	**240,758**

Description	1st quarter of 2017				1st quarter of 2016			
	Consolidated				Consolidated			
	CAIXA	PAN	PAN	Total	CAIXA	PAN	PAN	Total
Revenue from the operation	4,430,017	193,155	5,951	4,629,123	3,104,771	145,270	5,195	3,255,236
Costs/expenses of the operation	(3,792,545)	(125,471)	-	(3,918,016)	(2,457,391)	(76,388)	-	(2,533,779)
Operating margin	**637,472**	**67,684**	**5,951**	**711,107**	**647,380**	**68,882**	**5,195**	**721,457**
Administrative expenses	(140,128)	(16,121)	(1,783)	(158,032)	(122,399)	(15,223)	(1,534)	(139,156)
Tax expenses	(92,778)	(4,870)	(40)	(97,688)	(82,033)	(5,842)	-	(87,875)
Finance result	483,585	16,948	1,007	501,540	401,467	17,282	717	419,466
Equity result	9,897	62	-	9,959	5,228	85	-	5,313
Other operating income (expenses)	-	(35,069)	(210)	(35,279)	-	(30,979)	(381)	(31,360)
Operating profit	**898,048**	**28,634**	**4,925**	**931,606**	**849,643**	**34,205**	**3,997**	**887,845**
Gains or losses on non-current assets	(19)	476	-	457	1,230	-	-	1,230
Profit before taxes, profit sharing and non-controlling	**898,030**	**29,110**	**4,925**	**932,064**	**850,873**	**34,205**	**3,997**	**889,075**
Income tax	(214,139)	(4,510)	(278)	(218,927)	(207,359)	(4,885)	(965)	(213,209)
Social contribution	(175,602)	(2,222)	(766)	(178,589)	(162,160)	(2,317)	(350)	(164,827)
Profit sharing	-	(2,205)	-	(2,205)	-	-	(110)	(110)
Non-controlling interests	(19,548)	-	-	(19,548)	(16,478)	(4,800)	-	(21,278)
Profit for the period	**488,740**	**20,173**	**3,881**	**512,794**	**464,876**	**22,203**	**2,572**	**489,651**
Non-controlling interests	(19,548)	-	-	(19,548)	(16,478)	-	-	(16,478)
Profit attributable to controlling shareholders	**488,740**	**20,173**	**3,881**	**512,794**	**464,874**	**22,203**	**2,572**	**489,649**
Profit attributable to CAIXA Seguridade Group	**235,621**	**9,884**	**1,902**	**247,407**	**224,116**	**10,879**	**1,260**	**236,255**
Profit attributable to the other controlling shareholders	**253,119**	**10,289**	**1,979**	**265,388**	**240,758**	**11,324**	**1,312**	**253,394**

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

Description	1st quarter of 2017						
	CAIXA Seguradora	CAIXA Vida & Previdência	CAIXA Capitalização	CAIXA Consórcio	CAIXA Seguros Saúde	Other / Consolidation adjustments	CAIXA Seguros Holding
Revenue from the operation	1,377,459	2,773,454	67,765	114,657	151,516	(54,834)	4,430,017
Costs/expenses of the operation	(852,084)	(2,643,244)	(41,320)	(59,249)	(150,095)	(46,552)	(3,792,545)
Operating margin	**525,375**	**130,211**	**26,444**	**55,408**	**1,421**	**(101,387)**	**637,472**
Administrative expenses	(89,838)	(12,723)	(8,400)	(11,026)	(3,460)	(14,681)	(140,128)
Tax expenses	(55,776)	(12,456)	(3,376)	(16,706)	(587)	(3,877)	(92,778)
Finance result	189,983	33,500	58,032	7,207	26,604	168,258	483,585
Equity result	(171)	-	-	-	-	10,068	9,897
Operating profit	**569,572**	**138,532**	**72,700**	**34,883**	**23,978**	**58,383**	**898,048**
Gains or losses on non-current assets	81	-	-	-	-	(100)	(19)
Profit before taxes, profit sharing and non-controlling interests	**569,654**	**138,532**	**72,700**	**34,883**	**23,978**	**58,283**	**898,030**
Income tax	(143,199)	(34,698)	(18,218)	(8,777)	(4,346)	(4,901)	(214,139)
Social contribution	(122,909)	(27,762)	(14,587)	(3,166)	(3,511)	(3,666)	(175,602)
Profit for the period	**303,545**	**76,072**	**39,895**	**22,940**	**16,120**	**49,716**	**508,288**
Attributable to stockholders of the Group	303,545	76,072	20,346	22,940	16,120	49,716	488,740
Attributable to non-controlling interests in subsidiaries	-	-	19,548	-	-	-	19,548
CAIXA Seguridade Group's ownership percentage							**48.21%**
Attributable to CAIXA Seguridade Group							**235,621**
Attributable to the other shareholders							**253,119**

Description	1st quarter of 2016						
	CAIXA Seguradora	CAIXA Vida & Previdência	CAIXA Capitalização	CAIXA Consórcio	CAIXA Seguros Saúde	Other / Consolidation adjustments	CAIXA Seguros Holding
Revenue from the operation	1,215,416	1,681,851	51,163	94,218	99,154	(37,031)	3,104,771
Costs/expenses of the operation	(656,953)	(1,550,499)	(25,910)	(48,685)	(123,174)	(52,170)	(2,457,391)
Operating margin	**558,463**	**131,352**	**25,253**	**45,533**	**(24,020)**	**(89,201)**	**647,380**
Administrative expenses	(70,928)	(13,627)	(7,802)	(11,548)	(4,822)	(13,672)	(122,399)
Tax expenses	(48,123)	(11,020)	(2,755)	(13,874)	(1,719)	(4,542)	(82,033)
Finance result	141,826	39,584	46,613	8,003	4,262	161,179	401,467
Equity result	(435)	-	-	-	-	5,663	5,228
Operating profit (loss)	**580,803**	**146,289**	**61,309**	**28,114**	**(26,299)**	**59,427**	**849,643**
Gains or losses on non-current assets	1,245	-	-	-	(15)	-	1,230
Profit before taxes, profit sharing and non-controlling interests	**582,048**	**146,289**	**61,309**	**28,114**	**(26,314)**	**59,427**	**850,873**
Income tax	(146,372)	(36,653)	(15,361)	(7,069)	-	(1,904)	(207,359)
Social contribution	(116,398)	(29,326)	(12,319)	(2,550)	-	(1,567)	(162,160)
Profit for the period	**319,278**	**80,310**	**33,629**	**18,495**	**(26,314)**	**55,956**	**481,354**
Attributable to stockholders of the Group	319,278	80,310	17,151	18,494	(26,314)	55,955	464,874
Attributable to non-controlling interests in subsidiaries	-	-	16,478	-	-	-	16,478
CAIXA Seguridade Group's ownership percentage							**48.21%**
Attributable to CAIXA Seguridade Group							**224,116**
Attributable to the other shareholders							**240,758**

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

Lines of insurance	1st quarter of 2017						
	Written premiums	Variations in technical reserves for premiums	Earned premiums	Claims incurred	Acquisition costs	Other operating income and expenses	Operating margin
Homeowners' insurance	560,678	-	560,678	(113,970)	(64,174)	(6,075)	376,459
Vehicle insurance	79,468	(23,253)	56,215	(39,577)	(20,970)	(13,946)	(18,278)
Mandatory bodily injury car insurance coverage (DPVAT)	72,605	(1,806)	70,799	(61,085)	(857)	(1,142)	7,715
Property insurance	110,841	(19,805)	91,036	(40,905)	(21,979)	(7,992)	20,160
Credit life insurance	328,755	(203,119)	125,636	(27,753)	(54,135)	(3,442)	40,306
Life insurance	267,580	(4,766)	262,814	(61,440)	(50,964)	(60,914)	89,496
Other	38,814	(2,049)	36,765	(10,257)	(6,205)	(10,786)	9,517
Total	**1,458,741**	**(254,798)**	**1,203,943**	**(354,987)**	**(219,284)**	**(104,297)**	**525,375**

Lines of insurance	1st quarter of 2016						
	Written premiums	Variations in technical reserves for premiums	Earned premiums	Claims incurred	Acquisition costs	Other operating income and expenses	Operating margin
Homeowners' insurance	505,088	-	505,088	(128,735)	(42,809)	15,901	349,445
Vehicle insurance	47,958	1,280	49,238	(31,623)	(5,801)	(11,752)	62
Mandatory bodily injury car insurance coverage (DPVAT)	95,342	(2,097)	93,245	(81,145)	(1,335)	(1,407)	9,358
Property insurance	104,579	(23,802)	80,777	(29,005)	(16,966)	(19,663)	15,143
Credit life insurance	152,272	(67,147)	85,125	(17,292)	(43,987)	(5,746)	18,100
Life insurance	225,233	12,250	237,483	(46,937)	(48,360)	276	142,462
Other	54,887	(5,497)	49,390	(7,257)	(11,354)	(6,886)	23,893
Total	**1,185,359**	**(85,013)**	**1,100,346**	**(341,994)**	**(170,612)**	**(29,277)**	**558,463**

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

Lines of insurance	1st quarter of 2017						
	Written premiums	Variations in technical reserves for premiums	Earned premiums	Claims incurred	Acquisition costs	Other operating income and expenses	Operating margin
Surety bond – Public and private sector	88,335	(45,765)	42,570	(764)	(5,140)	110	36,776
Credit life insurance	49,341	(6,311)	43,030	(6,860)	(19,972)	(3,212)	12,986
Mandatory bodily injury car insurance coverage (DPVAT)	15,096	(358)	14,738	(12,700)	(178)	(270)	1,590
Group personal accident	3,669	341	4,010	(1,018)	(2,102)	(451)	439
Extended warranty – goods in general	2,299	(74)	2,225	(249)	(1,928)	(237)	(189)
Group life insurance	5,453	-	5,453	(4,921)	(1,237)	(990)	(1,695)
Homeowners' insurance – credit life	5,596	(12)	5,584	(2,040)	(272)	(476)	2,796
Homeowners' insurance – other coverages	20,330	844	21,174	(5,815)	(872)	(6,880)	7,607
Multiple perils (1)	3,036	3,382	6,418	(1,978)	(2,555)	5,489	7,374
Total	**193,155**	**(47,953)**	**145,202**	**(36,345)**	**(34,256)**	**(6,917)**	**67,684**

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

Lines of insurance	1st quarter of 2016						
	Written premiums	Variations in technical reserves for premiums	Earned premiums	Claims incurred	Acquisition costs	Other operating income and expenses	Operating margin
Surety bond – Public and private sector	37,419	(5,002)	32,417	(886)	(5,691)	1,635	27,475
Credit life insurance	50,091	(15,847)	34,244	(6,285)	(13,411)	924	15,472
Mandatory bodily injury car insurance coverage (DPVAT)	23,207	(493)	22,714	(19,752)	(325)	(278)	2,359
Group personal accident	1,970	635	2,605	(1,062)	(1,368)	(1,013)	(838)
Extended warranty – goods in general	1,932	374	2,306	(1)	(1,877)	1	429
Group life insurance	4,589	(58)	4,531	(2,852)	(970)	(944)	(235)
Homeowners' insurance – credit life	1,953	(8)	1,945	(381)	(106)	(565)	893
Homeowners' insurance – other coverages	20,717	-	20,717	3,625	(1,606)	(349)	22,387
Multiple perils (1)	3,392	(137)	3,255	(920)	(1,000)	(395)	940
Total	**145,270**	**(20,536)**	**124,734**	**(28,514)**	**(26,354)**	**(984)**	**68,882**

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

c) Summary balance sheet for investees:

Description	Parent company			
	3/31/2017		12/31/2016	
	CAIXA Seguros	CAIXA Holding	CAIXA Seguros	CAIXA Holding
Assets	**60,918,167**	**409,726**	**56,844,070**	**411,678**
Cash and cash equivalents	108,250	100	137,560	100
Financial investments	52,657,653	-	50,162,721	-
Receivables from insurance and reinsurance operations	2,075,258	-	1,564,489	-
Reinsurance and retrocession assets – technical reserves	354,661	-	326,659	-
Tax assets	2,668,328	-	1,881,697	-
Investments	200,160	408,387	188,760	396,308
Intangible assets	350,961	-	330,002	-
Other assets	2,502,896	1,239	2,252,182	15,270
Liabilities	**54,788,026**	**-**	**50,333,692**	**-**
Operating liabilities	48,101,454	-	45,228,000	-
Tax liabilities	1,700,402	-	1,402,158	-
Payables for insurance and reinsurance operations	299,602	-	293,004	-
Provisions	3,843,159	-	2,828,891	-
Other liabilities	843,409	-	581,639	-
Equity	**6,130,141**	**409,726**	**6,510,378**	**411,678**
Attributable to company CAIXA Seguridade (1) (2) (3)	2,868,656	409,726	3,046,973	411,678
Attributable to the other shareholders	3,261,485	-	3,463,405	-
Total liabilities and equity	**60,918,167**	**409,726**	**56,844,070**	**411,678**

(1) Considers the consolidated equity of CAIXA Seguros
(2) Total equity attributable to CAIXA Seguridade at March 31, 2017: R$ 3,278,382
(3) Total equity attributable to CAIXA Seguridade at December 31, 2016: R$ 3,458,651

Description	Consolidated					
	3/31/2017			12/31/2016		
	CAIXA Seguros	PAN Seguros	PAN Corretora	CAIXA Seguros	PAN Seguros	PAN Corretora
Assets	**60,918,167**	**2,448,338**	**72,760**	**56,844,070**	**2,325,447**	**78,951**
Cash and cash equivalents	108,250	2,790	29	137,560	2,241	301
Financial investments	52,657,653	668,685	36,190	50,162,721	618,141	29,810
Receivables from insurance and reinsurance operations	2,075,258	613,414	-	1,564,489	582,721	-
Reinsurance and retrocession assets – technical reserves	354,661	494,642	-	326,659	461,820	-
Tax assets	2,668,328	50,449	1,409	1,881,697	52,327	10,390
Investments	200,160	421	-	188,760	421	-
Intangible assets	350,961	414,665	33,032	330,002	422,431	34,223
Other assets	2,502,896	203,272	2,100	2,252,182	185,345	4,227
Liabilities	**54,788,026**	**1,681,305**	**1,268**	**50,333,692**	**1,579,186**	**11,339**
Operating liabilities	48,101,454	882,578	180	45,228,000	613,594	303
Tax liabilities	1,700,402	61,221	1,081	1,402,158	59,203	10,973
Payables for insurance and reinsurance operations	299,602	483,112	-	293,004	436,962	-
Provisions	3,843,159	245,636	-	2,828,891	460,832	-
Other liabilities	843,409	8,758	7	581,639	8,595	63
Equity	**6,130,141**	**767,033**	**71,492**	**6,510,378**	**746,261**	**67,612**
Attributable to company CAIXA Seguridade (1) (2) (3)	2,868,656	375,840	35,030	3,046,973	365,663	33,128
Attributable to the other shareholders	3,261,485	391,193	36,462	3,463,405	380,598	34,484
Total liabilities and equity	**60,918,167**	**2,448,338**	**72,760**	**56,844,070**	**2,325,447**	**78,951**

(1) Considers the consolidated equity of CAIXA Seguros
(2) Total equity attributable to CAIXA Seguridade at March 31, 2017: R$ 3,279,526
(3) Total equity attributable to CAIXA Seguridade at December 31, 2016: R$ 3,445,764

d) Reconciliation of financial information of investments

Description	3/31/2017		
	Parent company		
	CAIXA Seguros	CAIXA Holding	Total
Equity at January 1, 2017	6,320,212	411,678	6,731,890
Distribution of dividends to shareholders	(895,240)	(14,031)	(909,271)
Profit for the period	488,740	11,786	500,526
Other comprehensive income	36,623	293	36,916
Equity at March 31, 2017	**5,950,335**	**409,726**	**6,360,061**
Percentage of ownership - %	48.21	100.00	-
Investments in investees	**2,868,656**	**409,726**	**3,278,382**
Carrying amount of the Group's investment	**2,868,656**	**409,726**	**3,278,382**

Description	3/31/2016		
	Parent company		
	CAIXA Seguros	CAIXA Holding	Total
Equity at January 1, 2016	5,466,420	383,190	5,849,610
Distribution of dividends to shareholders	(913,102)	-	(913,102)
Profit for the period	464,874	12,139	477,013
Other comprehensive income	157,233	(129)	157,104
Equity at March 31, 2016	**5,175,425**	**395,200**	**5,570,625**
Percentage of ownership - %	48.21	100.00	-
Investments in investees	**2,495,073**	**395,200**	**2,890,273**
Carrying amount of the Group's investment	**2,495,073**	**395,200**	**2,890,273**

Description	3/31/2017			
	Consolidated			
	CAIXA Seguros	PAN Seguros	PAN Corretora	Total
Equity at January 1, 2017	6,320,212	746,261	67,611	7,134,084
Distribution of dividends to shareholders	(895,240)	-	-	(895,240)
Profit for the period	488,740	20,173	3,881	512,794
Other comprehensive income	36,623	599	-	37,222
Other changes	-	-	-	-
Equity at March 31, 2017	**5,950,335**	**767,032**	**71,492**	**6,788,860**
Percentage of ownership - %	48.21	48.99	49.00	-
Investments in investees	**2,868,656**	**375,839**	**35,030**	**3,279,525**
Goodwill	-	(2,482)	-	(2,482)
Carrying amount of the Group's investment	**2,868,656**	**373,358**	**35,030**	**3,277,044**

Description	3/31/2016			
	Consolidated			
	CAIXA Seguros	PAN Seguros	PAN Corretora	Total
Equity at January 1, 2016	5,466,420	726,934	59,961	6,253,315
Distribution of dividends to shareholders	(913,102)	-	-	(913,102)
Profit for the period	464,874	22,203	2,572	489,649
Other comprehensive income	157,233	(262)	-	156,971
Equity at March 31, 2016	**5,175,425**	**748,875**	**62,533**	**5,986,833**
Percentage of ownership - %	48.210	48.999	49.000	-
Investments in investees	**2,495,073**	**366,940**	**30,641**	**2,892,654**
Goodwill	-	(2,482)	-	(2,482)
Carrying amount of the Group's investment	**2,495,073**	**364,459**	**30,641**	**2,890,173**

Note 11 – Income tax and social contribution

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

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

Description	Parent company and Consolidated	
	1st quarter of 2017	1st quarter of 2016
IRPJ and CSLL on revenue from distribution network access and use of brand (1)	(43,113)	(26,438)
IRPJ and CSLL on equity in the results of investees (1)	(3,884)	(6,004)
Total current taxes	**(46,997)**	**(32,442)**

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

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

Description	Parent company and Consolidated	
	1st quarter of 2017	1st quarter of 2016
I) Profit before income tax (IRPJ) and social contribution (CSLL)	**368,227**	**310,952**
IRPJ (rate of 25%)	(92,051)	(77,732)
CSLL (rate of 9%)	(33,140)	(27,986)
IRPJ and CSLL	**(125,191)**	**(105,718)**
Effect of additions/exclusions - IRPJ (25%) and CSLL (9%) (1)	78,194	73,276
II) IRPJ and CSLL expense	**(46,997)**	**(32,442)**
Group's profit before IRPJ and CSLL (I)	**368,227**	**310,952**
III Total IRPJ and CSLL expense (II)	**(46,997)**	**(32,442)**
Effective tax rate	12.76%	10.43%
IV) Deferred tax assets (IRPJ and CSLL)	**(1)**	**3**
Total IRPJ and CSLL expense (III) + deferred tax assets (IV)	**(46,997)**	**(32,439)**

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

Note 12 – Accounts payable

Description	Parent company and Consolidated	
	3/31/2017	12/31/2016
Shared expenses (1)	4,167	4,401
Outsourced services	618	618
Profit sharing (2)	282	282
Total	**5,067**	**5,301**

(1) Reimbursement of shared costs and operating activities under the Agreement for Execution of Operating Activities and Structure Sharing entered into between CAIXA and CAIXA Seguridade, as per Note 19 (b) – Related parties – Transactions with related parties.
(2) Note 19 (c) – Related parties – Key management compensation.

Note 13 – Provisions and contingent liabilities

The Company and CAIXA Holding were incorporated on May 21, 2015 and, up to the date of these parent company and consolidated financial statements, were not parties to any judicial and/or administrative proceedings. Therefore, the Company has neither identified nor recognized any provisions and contingent liabilities.

Note 14 – Equity

a) Share capital

Capital, in the amount of R$ 2,756,687, is divided into 1,200,000,000 book-entry, common shares without par value. At March 31, 2017, equity was R$ 4,105,122 (December 31, 2016 – R$ 3,770,185), corresponding to a book value of R$ 3.42 per share (December 31, 2016 – R$ 3.14).

b) Equity interests

Stockholder	3/31/2017		12/31/2016	
	Shares	Total ownership %	Shares	Total ownership %
Caixa Econômica Federal	1,200,000,000	100.00	1,200,000,000	100.00
Total	**1,200,000,000**	**100.00**	**1,200,000,000**	**100.00**

c) Reserves

I. Legal reserve – the legal reserve is recorded in conformity with Brazilian corporate legislation and the Company's bylaws, and is credited annually with 5% of the profit for the year and cannot exceed 20% of the capital. The balance at March 31, 2017 was R$ 81,223 (December 31, 2016 – R$ 81,223).

II. Revenue reserve – this reserve is recorded in conformity with Brazilian corporate legislation and the Company's bylaws, and is used to pay dividends to the stockholder. The balance at March 31, 2017 was R$ 892,297 (December 31, 2016 – R$ 892,297).

d) Accumulated other comprehensive income

The balance of R$ 57,928 at March 31, 2017 (December 31, 2016 – R$ 39,979) considers the comprehensive income of R$ 17,949 arising from carrying value adjustments in investees related to securities, mostly from CAIXA Seguros Holding S.A.

e) Earnings per share

e.1) Basic

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

Parent company / Consolidated	1st quarter of 2017	1st quarter of 2016
Profit attributable to stockholders of the Group – thousands	**321,230**	**278,513**
Weighted average number of outstanding common shares – thousands	1,200,000	1,200,000
Basic earnings per share - R$	**0.26769**	**0.23209**

e.2) Diluted

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

Note 15 – Revenue from distribution network access and use of brand

On June 30, 2015, CAIXA Seguridade Group and CAIXA entered into a right grant agreement whereby the Group was given the right to freely negotiate and receive in full the financial considerations owed by the in-network institutions for the right to access the Distribution Network and use the brand for distribution and marketing of the Products, without detriment to the consideration payable to CAIXA for the rendering of Products distribution and marketing services, which is paid by the operating entities.

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

Description	Parent company and Consolidated	
	1st quarter of 2017	1st quarter of 2016
Capitalization	4,176	2,647
Consortium	16,892	6,953
Pension	15,931	20,175
Homeowners' insurance	29,851	26,124
Credit life insurance	67,159	28,265
Multiple peril insurance [1]	3,604	4,404
Revenue from distribution network access and use of brand	**137,613**	**88,568**

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

Note 16 – Administrative expenses

Description	Parent company and Consolidated	
	1st quarter of 2017	1st quarter of 2016
Personnel expenses	4,390	776
Management compensation	977	669
Outsourced services	942	711
Other administrative expenses	360	61
Total	**6,669**	**2,217**

Note 17 – Finance costs

Description	Parent company and Consolidated	
	1st quarter of 2017	1st quarter of 2016
Expenses related to monetary adjustment of dividends	4,265	4,135
Total	**4,265**	**4,135**

Note 18 – Tax expenses

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

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

I. Cumulative: obligatory for private legal entities or those which calculate income tax (IRPJ) based on presumed or arbitrated profits, except for financial and other institutions, which are subject to this taxation system as established by the tax legislation;

II. Non-cumulative: obligatory for private legal entities or those which calculate income tax (IRPJ) based on the actual profit. In this system, tax credits determined can be used to reduce the amount of tax owed.

The tax rates are distinct too, as follows:

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

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

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

	Parent company and Consolidated	
	1st quarter of 2017	1st quarter of 2016
Interest on capital on investments in associates and jointly-controlled entities	**13,161**	**20,730**
PIS (1.65%) /COFINS (7.6%)	(1,217)	(1,918)
Subtotal tax expense	**(1,217)**	**(1,918)**
Revenue from distribution network access and use of brand	**137,613**	**88,568**
PIS (1.65%) / COFINS (7.6%)	(12,729)	(8,193)
Subtotal tax expense	**(12,729)**	**(8,193)**
Earnings on fixed-income securities	**8,482**	**2,717**
PIS (0.65%) / COFINS (4.0%)	(394)	(126)
Subtotal tax expense	**(394)**	**(126)**
Total tax expense	**(14,341)**	**(10,236)**

Note 19 – Related parties

a) Controlling entity

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

b) Transactions with related parties

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

b.1) Parent company

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

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

b.2) Joint ventures and associates

The balances of transactions with the related parties PAN Seguros (jointly-controlled entity) and CAIXA Seguros (associate) refer to amounts receivable related to revenue from distribution network access and use of brand of the Insurance Products that are recorded in CAIXA Seguridade Group. These amounts are provided for in operating agreements entered into between CAIXA and CAIXA Seguridade.

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

At March 31, 2017, receivables from related parties were fully performing.

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

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

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

b.3) Other related parties

The existing balances and transactions with the related party CAIXAPAR are amounts receivable arising from the equity interest in CAIXA Seguros that has been spun off into the Company.

The existing balances and transactions with the related party Dirigentes refer to amounts payable for equity in the results of the Company.

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

Revenues and expenses arising from transactions with related parties:

Description	Parent company/Consolidated					
	1st quarter of 2017			1st quarter of 2016		
	Parent company	Jointly-controlled entities/associates	Total	Parent company	Jointly-controlled entities/associates	Total
Revenue:	**8,482**	**137,593**	**146,075**	**2,717**	**85,694**	**88,411**
Revenue from distribution network access and use of brand:	**-**	**137,593**	**137,593**	**-**	**85,694**	**85,694**
CAIXA Seguros	-	136,101	136,101	-	85,661	85,661
PAN Seguros	-	1,492	1,492	-	33	33
Finance income	**8,482**	**-**	**8,482**	**2,717**	**-**	**2,717**
CAIXA	8,482	-	8,482	2,717	-	2,717
Expenses	**(10,443)**	**-**	**(10,443)**	**(6,011)**	**-**	**(6,011)**
Administrative expenses (1)	**(6,178)**	**-**	**(6,178)**	**(1,876)**	**-**	**(1,876)**
CAIXA	(6,178)	-	(6,178)	(1,876)	-	(1,876)
Finance costs (2)	**(4,265)**	**-**	**(4,265)**	**(4,135)**	**-**	**(4,135)**
CAIXA	(4,265)	-	(4,265)	(4,135)	-	(4,135)

(1) Administrative expenses include shared costs and operating activities under the Agreement for Execution of Operating Activities and Structure Sharing entered into between CAIXA and CAIXA Seguridade.
(2) Finance costs refer to expenses of monetary adjustment of dividends.

Balance sheet items arising from transactions with related parties:

Description	Parent company							
	3/31/2017				12/31/2016			
	Parent company	Jointly-controlled entities/associates	Other related parties	Total	Parent company	Jointly-controlled entities/associates	Other related parties	Total
Assets:	**310,434**	**691,577**	**378**	**1,002,389**	**218,713**	**255,017**	**365**	**474,095**
Cash and cash equivalents (1)	**310,434**	-	**-**	**310,434**	**218,713**	-	**-**	**218,713**
CAIXA	310,434	-	-	310,434	218,713	-	-	218,713
Dividends receivable: (2)	**-**	**537,840**	**-**	**537,840**	**-**	**119,406**	**-**	**119,406**
CAIXA Seguros	-	537,840	-	537,840	-	119,406	-	119,406
Interest on capital receivable: (3)	**-**	**109,855**	**-**	**109,855**	**-**	**98,668**	**-**	**98,668**
CAIXA Seguros	-	109,855	-	109,855	-	98,668	-	98,668
Accounts receivable:	**-**	**43,882**	**378**	**44,260**	**-**	**36,943**	**365**	**37,308**
CAIXA	-	-	-	-	-	-	-	-
CAIXA Seguros	-	43,882	-	43,882	-	36,943	-	36,943
PAN Seguros	-	-	378	378	-	-	365	365
Liabilities:	**151,248**	**-**	**605**	**151,853**	**147,217**	**-**	**605**	**147,822**
Accounts payable:	**4,167**	**-**	**605**	**4,772**	**4,401**	**-**	**605**	**5,006**
CAIXA	4,167	-	-	4,167	4,401	-	-	4,401
Dirigentes	-	-	605	605	-	-	605	605
Dividends payable:	**147,081**	**-**	**-**	**147,081**	**142,816**	**-**	**-**	**142,816**
CAIXA	147,081	-	-	147,081	142,816	-	-	142,816

(1) The amounts included in Cash and cash equivalents refer to financial investments as stated in Note 8 – Cash and cash equivalents.
(2) Dividends receivable: see Note 19 – Related parties – b.2) Joint ventures and associates and b.3) Other related parties.
(3) Interest on capital receivable: see Note 19 – Related parties – b.2) Joint ventures and associates and b.3) Other related parties.

Description	Consolidated							
	3/31/2017				12/31/2016			
	Parent company	Jointly-controlled entities/associates	Other related parties	Total	Parent company	Jointly-controlled entities/associates	Other related parties	Total
Assets:	**310,434**	**693,195**	**-**	**1,003,629**	**218,713**	**270,652**	**-**	**489,365**
Cash and cash equivalents (1)	**310,434**	-	**-**	**310,434**	**218,713**	-	**-**	**218,713**
CAIXA	310,434	-	-	310,434	218,713	-	-	218,713
Dividends receivable: (2)	**-**	**539,079**	**-**	**539,079**	**-**	**134,676**	**-**	**134,676**
CAIXA Seguros	-	537,840	-	537,840	-	119,406	-	119,406
PAN Seguros	-	1,240	-	1,240	-	15,270	-	15,270
Interest on capital receivable: (3)	**-**	**109,855**	**-**	**109,855**	**-**	**98,668**	**-**	**98,668**
CAIXA Seguros	-	109,855	-	109,855	-	98,668	-	98,668
Accounts receivable:	**-**	**44,260**	**-**	**44,260**	**-**	**37,308**	**-**	**37,308**
CAIXA Seguros	-	43,882	-	43,882	-	36,943	-	36,943
PAN Seguros	-	378	-	378	-	365	-	365
Liabilities:	**151,248**	**-**	**605**	**151,853**	**147,217**	**-**	**605**	**147,822**
Accounts payable:	**4,167**	**-**	**605**	**4,772**	**4,401**	**-**	**605**	**5,006**
CAIXA	4,167	-	-	4,167	4,401	-	-	4,401
Dirigentes	**-**	**-**	605	605	**-**	**-**	605	605
Dividends payable:	**147,081**	**-**	**-**	**147,081**	**142,816**	**-**	**-**	**142,816**
CAIXA	147,081	-	-	147,081	142,816	-	-	142,816

(1) The amounts included in Cash and cash equivalents refer to financial investments as stated in Note 8 – Cash and cash equivalents.
(2) Dividends receivable: see Note 19 – Related parties – b.2) Joint ventures and associates and b.3) Other related parties.
(3) Interest on capital receivable: see Note 19 – Related parties – b.2) Joint ventures and associates and b.3) Other related parties.

c) Key management compensation

Up to the date of these financial statements, compensation paid to key management totaled R$ 977 for the first quarter of 2017 (first quarter of 2016 – R$ 669), as stated in Note 16 – Administrative expenses.

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

Note 20 – Events after the reporting period

a) Distribution of supplementary dividends

On April 19, 2017, by reason of the realization of the profits earned by the Company's investments in investees through the receipt of additional dividends from CAIXA Seguros Holding, the Company's Board of Directors approved the use of the revenue reserve to distribute supplementary dividends in the amount of R$ 650,178. Thus, total dividends out of the profit as of December 31, 2016 to be approved at the Annual General Meeting will be R$ 792,994 (R$ 0.66 per share), equivalent to 76.6% of the adjusted profit and 72.8% of the net profit.

CAIXA SEGURIDADE PARTICIPAÇÕES S.A.

EXECUTIVE BOARD

RAPHAEL REZENDE NETO
CEO

THIAGO SOUZA SILVA
EXECUTIVE OFFICER

PAULO EDUARDO CABRAL FURTADO
EXECUTIVE OFFICER

GUSTAVO DE MORAES FERNANDES
EXECUTIVE OFFICER

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

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CAIXA Seguridade Participações S.A.

Report on review of the Quarterly Information at March 31, 2017

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Report on review of quarterly information

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

Introduction

We have reviewed the accompanying parent company and consolidated interim accounting information of CAIXA Seguridade Participações S.A. ("Company"), included in the Quarterly Information Form (ITR) for the quarter ended March 31, 2017, comprising the balance sheet as at that date and the statements of income, comprehensive income, changes in equity and cash flows for the quarter then ended, and a summary of significant accounting policies and other explanatory information.

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

Scope of the review

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

Conclusion on the interim information

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

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CAIXA Seguridade Participações S.A.

Other matters

Statements of value added

We have also reviewed the parent company and consolidated statements of value added for the quarter ended March 31, 2017. These statements are the responsibility of the Company's management and are required to be presented in accordance with standards issued by the CVM applicable to the preparation of Quarterly Information (ITR) and are considered supplementary information under IFRS, which do not require the presentation of the statement of value added. These statements have been submitted to the same review procedures described above and, based on our review, nothing has come to our attention that causes us to believe that they have not been prepared, in all material respects, in a manner consistent with the parent company and consolidated interim accounting information taken as a whole.

Brasília, May 10, 2017

PricewaterhouseCoopers
Auditores Independentes
CRC 2SP000160/O-5 "F" DF

Guilherme Naves Valle
Contador CRC 1MG070614/O-5 "S" DF