

INDIVIDUAL AND CONSOLIDATED FINANCIAL STATEMENTS

BRGAAP


Year 2020

CAIXA



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Independents Auditor's Report

Caixa Econômica Federal - CAIXA

***Parent company and consolidated
financial statements
at December 31, 2020
and independent auditor's report***



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Independent auditor's report

To the Board of Directors and Stockholder
Caixa Econômica Federal - CAIXA

Opinion

We have audited the accompanying parent company financial statements of Caixa Econômica Federal - CAIXA ("CAIXA" or "Institution"), which comprise the balance sheet as at December 31, 2020 and the statements of income, comprehensive income, changes in equity and cash flows for the year and six-month period then ended, as well as the accompanying consolidated financial statements of Caixa Econômica Federal - CAIXA and its subsidiaries ("Consolidated"), which comprise the consolidated balance sheet as at December 31, 2020 and the consolidated statements of income, comprehensive income, changes in equity and cash flows for the year and six-month period then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Caixa Econômica Federal – CAIXA and of Caixa Econômica Federal – CAIXA and its subsidiaries as at December 31, 2020, and the parent company financial performance and cash flows, as well as the consolidated financial performance and cash flows, for the six-month period and year then ended, in accordance with accounting practices adopted in Brazil applicable to institutions authorized to operate by the Brazilian Central Bank (BACEN).

Basis for opinion

We conducted our audit in accordance with Brazilian and International Standards on Auditing. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the parent company and consolidated financial statements" section of our report. We are independent of CAIXA and its subsidiaries in accordance with the ethical requirements established in the Code of Professional Ethics and Professional Standards issued by the Brazilian Federal Accounting Council, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of matter

Credits with the FCVS

We draw attention to Note 10(b) to the parent company and consolidated financial statements, which describes that, at December 31, 2020, CAIXA had credits with Fundo de Compensação de Variações Salariais (Compensation Fund for Salary Variations) (FCVS) in the net amount of R\$ 31,490 million. Housing financing settled with coverage from the FCVS, still pending approval, amounts to R\$ 13,451 million, and their effective realization depends on the compliance with a set of standards and procedures defined in regulations issued by the FCVS. CAIXA has a methodology to calculate the provision for contracts to be reimbursed by the FCVS to estimate the risk related to the receipt of such assets, for which it set up a provision amounting to R\$ 5,066 million. Pursuant to Law 10,150/2000, there is an ongoing

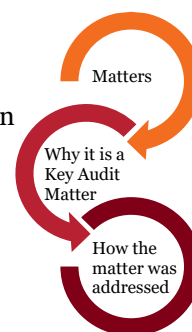
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securitization process (securities issued by the Federal Government) related to the realization of the credits linked to FCVS-approved housing financing, amounting to R\$ 23,105 million, at December 31, 2020. Our opinion is not qualified in respect of this matter.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the parent company and consolidated financial statements, taken as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We planned and performed our audit for the year ended December 31, 2020 taking into consideration that CAIXA and its subsidiaries did not present significant changes compared to the prior year. In this respect, the Key Audit Matters, as well as our audit approach, have remained substantially in line with those in the prior year.



Why it is a Key Audit Matter	How the matter was addressed in the audit
<p>Provision for credit losses (Notes 3(h) and 9)</p> <p>Management has to apply judgment when establishing the estimated provision for credit losses. Determining this provision requires the assessment of a number of assumptions and internal and external factors aligned with the National Monetary Council (CMN) Resolution 2,682, including the default levels and guarantees of the portfolios, renegotiation policy, current and prospective economic scenario.</p> <p>Management has also assessed the impact of the COVID-19 on the measurement of the provision for impairment of receivables, taking into consideration the characteristics of the credit operations included in its portfolio.</p> <p>Accordingly, we decided to focus on this area in our audit.</p>	<p>We obtained an understanding and tested the relevant internal controls over the measurement and recognition of the provision for impairment of receivables, mainly comprising the following key processes: credit policy approval; credit analysis; concession of credit and renegotiated transactions; attribution of rating considering the risk of recoverable value of operations; processing and recording of provisions; reconciliation of accounting balances with the analytical position; and preparation of notes to the financial statements.</p> <p>We also tested the integrity and totality of the database used in the calculation of the provision for impairment of receivables, and the application of the calculation methodology of this provision in relation to the assigned ratings. Finally, we compared the book balances and the information disclosed in the notes with the analytical reports.</p> <p>We performed an understanding of the procedures adopted by Management in considering the impacts of COVID-19 in the estimation of additional expected credit losses, assessing the reasonableness of the assumptions and data used.</p>

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<i>Why it is a Key Audit Matter</i>	<i>How the matter was addressed in the audit</i>
	<p>We consider that the criteria and assumptions that management applied are reasonable in relation to the applicable regulations and internal policies regarding the determination of the provision for impairment of receivables.</p>
<i>Tax credit (Notes 3(i) and 20)</i>	
<p>The tax credit arising from temporary differences in the calculation basis of taxes, as well as from tax losses, is accounted for to the extent there is expectation of future taxable profits for their realization.</p>	<p>We obtained an understanding of the calculation of tax credits arising from temporary differences and tax losses and of the study on the tax credit realization based on taxable profit projections prepared by Management.</p>
<p>The expected tax credit realization is based on the projected short-term and long-term taxable profits that require the application of judgment by the management of CAIXA and its investees. It also includes using assumptions whose accomplishment depends on the considered scenarios being confirmed.</p>	<p>We analyzed certain critical assumptions included in the taxable profit projections and compared them with available macroeconomic data as well as historical and prospective information related to CAIXA and its investees regarding their most relevant aspects.</p>
<p>Considering the subjectivity inherent to this process, that is, using different assumptions in the taxable profit projection could significantly modify the terms and amounts expected for the realization of the tax credits, we decided to focus on this area in our audit.</p>	<p>With the support of our tax specialists, we tested the nature as well as the amounts of temporary differences and tax losses which could be deductible from future tax bases.</p> <p>We discussed with management and inspected the approval of the technical study that supports the realization of the tax credit by the Executive Board and its consideration by the Board of Directors.</p> <p>We consider that the criteria and assumptions that management adopted regarding the determination and maintenance of tax credits are reasonable in the context of the parent company and consolidated financial statements.</p>

Provision for contingent liabilities (Notes 3(q) and 19)

<p>CAIXA is party to tax, labor, and civil legal and administrative proceedings that arise in the normal course of its activities.</p>	<p>Our audit procedures considered, among others:</p>
<p>These proceedings, which are usually concluded after a long period, involve not only discussions on</p>	<p>Obtaining an understanding of the controls over the identification and constitution of liabilities and the related disclosures in the notes to the financial</p>

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<i>Why it is a Key Audit Matter</i>	<i>How the matter was addressed in the audit</i>
<p><i>the merits of the matters, but also complex procedural aspects, according to the jurisprudence and legislation in effect.</i></p> <p><i>The decision to recognize a contingent liability as well as the measurement bases for relevant judicial and administrative proceedings consider the opinions of legal advisors and the judgment applied by management. Accordingly, we decided to focus on this area in our audit.</i></p>	<p><i>statements, as well as of the calculation models adopted to record tax, civil, and labor provisions, which consider the individual analysis for relevant proceedings and the average historical amount paid on unfavorable outcomes for other proceedings.</i></p> <p><i>We tested the provisions recorded for relevant proceedings. With the support of our experts, we discussed the reasonableness of the likelihood of loss for the most significant tax, labor, and civil proceedings.</i></p> <p><i>We tested the application of the mathematical calculation models for historical average losses related to the other proceedings, as well as the number of outstanding proceedings on the base date of the parent company and consolidated financial statements.</i></p> <p><i>We performed confirmation procedures with the lawyers responsible for the analysis of the relevant administrative and legal proceedings in order to confirm the assessment of the likely outcomes, the totality of the information, and the correct amount of the provisions.</i></p> <p><i>We consider that the criteria and assumptions that management adopted provided a reasonable basis for determining the provision for contingent liabilities in the context of the parent company and consolidated financial statements.</i></p>

Post-employment benefit plans (Notes 3(r) and 21)

The Bank has post-employment defined benefit plans whose amounts are significant in the context of the parent company and consolidated financial statements and which require the use of a proper database, the application of the characteristics of each plan in relation to CAIXA's responsibility as sponsor, including the contributive parity, and the determination of highly subjective assumptions by management, such as: discount rate, inflation rate, and mortality rate.

We obtained an understanding of the processes involving the constitution and measurement of the liabilities arising from the post-employment benefit plans.

Among other factors, our tests considered the controls related to the completeness of the database used in the actuarial calculations, in addition to the deficit contributive parity.

With the support of our actuarial experts, we made

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<i>Why it is a Key Audit Matter</i>	<i>How the matter was addressed in the audit</i>
<i>We focused on this area in our audit because changes in assumptions can significantly affect the obligations related to the defined benefit plans.</i>	<p><i>recalculations on a sample basis and discussed the methodologies and the significant judgment that management used to determine the assumptions applied in the calculation of the obligations in comparison with market parameters. We compared the accounting balances with the balances disclosed in the actuarial reports.</i></p> <p><i>We assessed the studies and analyses made by management regarding the accounting recognition of the changes in the plans' assumptions.</i></p> <p><i>We consider that the criteria and assumptions that management adopted to determine the provision for post-employment benefit plans are reasonable, in all material respects, in the context of the parent company and consolidated financial statements.</i></p>

Information technology environment

<i>CAIXA's business is highly dependent on the information technology environment, which requires a complex infrastructure for supporting the high daily number of processed transactions throughout its many systems.</i>	<i>With the support of our system experts, we assessed the design and tested the operating effectiveness of the main controls related to the information technology environment management, including the compensation controls established.</i>
<i>The risks that are inherent to the information technology, associated with processes and controls that support the technology system processing, considering the existing legacy systems and the technology environments, could occasionally result in incorrect processing of critical information, including of that information used in the preparation of the parent company and consolidated financial statements. Accordingly, we decided to focus on this area in our audit.</i>	<p><i>The procedures performed included the combination of control tests and, when applicable, compensating control tests, as related to information security, system development and maintenance, and computer infrastructure operation that support the relevant information in the preparation of the parent company and consolidated financial statements, including access management, treatment of incidents, and segregation of duties.</i></p> <p><i>Based on the results of the aforementioned work, we determined the nature and extent of our audit procedures and, as a result, we consider that the technology environment processes and controls, in conjunction with the compensating controls and tests carried out, provided a reasonable basis for the audit of the parent company and consolidated financial statements.</i></p>

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Other matters

Statement of value added

The parent company and consolidated statement of value added for the six-month period and year ended December 31, 2020, prepared under the responsibility of the CAIXA's management and presented as supplementary information for BACEN purposes, were submitted to audit procedures performed in conjunction with the audit of CAIXA's parent company and consolidated financial statements. For the purposes of forming our opinion, we evaluated whether these statements are reconciled with the parent company and consolidated financial statements and accounting records, as applicable, and if their form and content are in accordance with the criteria defined in Technical Pronouncement CPC 09 - "Statement of Added Value". In our opinion, these statements of value added have been properly prepared, in all material respects, in accordance with the criteria established in the Technical Pronouncement and are consistent with the parent company and consolidated financial statements taken as a whole.

Other information accompanying the parent company and consolidated financial statements and the independent auditor's report

Management is responsible for the other information that comprises the Management Report.

Our opinion on the parent company and consolidated financial statements does not cover the Management Report, and we do not express any form of audit conclusion thereon.

In connection with the audit of the parent company and consolidated financial statements, our responsibility is to read the Management Report and, in doing so, consider whether this report is materially inconsistent with the parent company and consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement in the Management Report, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the parent company and consolidated financial statements

Management is responsible for the preparation and fair presentation of these parent company and consolidated financial statements in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Brazilian Central Bank, and for such internal control as management determines is necessary to enable the preparation of parent company and consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the parent company and consolidated financial statements, management is responsible for assessing CAIXA's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate CAIXA or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the financial reporting process of CAIXA and its subsidiaries.

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Auditor's responsibilities for the audit of the parent company and consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the parent company and consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Brazilian and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these parent company and consolidated financial statements.

As part of an audit in accordance with Brazilian and International Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the parent company and consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud could involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of CAIXA and its subsidiaries.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on CAIXA's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the parent company and consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause CAIXA to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the parent company and consolidated financial statements, including the disclosures, and whether these parent company and consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the parent company and consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.



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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the parent company and consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Brasília, March 15, 2021

PricewaterhouseCoopers
Auditores Independentes
CRC 2SP000160/O-5

Carlos Augusto da Silva
Contador CRC 1SP197007/O-2



Balance Sheet

ASSETS	Note	Individual		Consolidated	
		31/12/2020	31/12/2019	31/12/2020	31/12/2019
CASH AND BANKS	4	17,031,708	13,058,016	17,031,713	13,058,040
FINANCIAL ASSETS		1,385,099,805	1,236,454,745	1,387,177,969	1,237,258,391
Deposits with the Central Bank of Brazil	5	84,171,716	93,861,093	84,171,716	93,861,093
Interbank investments	6	213,983,402	180,434,703	213,983,402	180,434,703
Marketable securities	7	242,145,424	214,430,556	244,141,648	215,169,503
Derivative financial instruments	8	1,785,280	963,313	1,785,280	963,313
Loan operations	9	787,504,513	693,724,208	787,504,513	693,724,208
Other financial assets	10	58,179,873	55,649,563	58,261,813	55,714,262
(Impairment)	7 and 10	(2,670,403)	(2,608,691)	(2,670,403)	(2,608,691)
PROVISION FOR CREDIT LOSSES	9	(34,570,638)	(35,032,243)	(34,570,638)	(35,032,243)
TAX ASSETS		51,181,592	50,327,741	51,265,334	50,409,914
Current		2,722,785	3,757,830	2,770,534	3,793,158
Deferred	20	48,458,807	46,569,911	48,494,800	46,616,756
INVESTMENTS	11	12,521,625	8,676,758	11,095,529	6,998,108
Investments in subsidiaries, associates and jointly-controlled subsidiaries		11,750,639	7,905,164	10,324,577	6,226,548
Other investments		781,334	782,680	781,334	782,680
(Impairment)		(10,348)	(11,086)	(10,382)	(11,120)
PROPERTY AND EQUIPMENT	12	3,692,504	2,981,006	3,692,531	2,981,043
Property and equipment in use		11,847,290	11,900,781	11,847,342	11,900,831
Accumulated depreciation		(8,058,091)	(8,837,113)	(8,058,116)	(8,837,126)
(Impairment)		(96,695)	(82,662)	(96,695)	(82,662)
INTANGIBLE ASSETS	13	2,463,359	2,412,130	2,463,359	2,412,130
Intangible assets		4,457,281	4,181,886	4,457,281	4,181,886
Accumulated amortization		(1,924,154)	(1,768,629)	(1,924,154)	(1,768,629)
(Impairment)		(69,768)	(1,127)	(69,768)	(1,127)
OTHER ASSETS	14	14,654,629	18,451,157	14,552,770	18,897,171
(OTHER IMPAIRMENT)	14	(1,856,845)	(2,615,825)	(1,941,878)	(2,736,235)
TOTAL		1,450,217,739	1,294,713,485	1,450,766,689	1,294,246,319

LIABILITIES AND EQUITY	Note	Individual		Consolidated	
		31/12/2020	31/12/2019	31/12/2020	31/12/2019
FINANCIAL LIABILITIES		1,310,887,467	1,166,857,785	1,279,078,990	1,135,661,291
Deposits from customers	15	619,413,729	535,761,396	619,413,381	534,819,177
Resources from financial institutions and other	16	536,723,113	475,879,242	536,723,113	475,879,242
Resources from issuance of marketable securities	17	114,831,472	124,990,168	83,023,343	94,735,892
Derivative financial instruments	8	1,796,309	1,073,796	1,796,309	1,073,796
Other financial liabilities	18	38,122,844	29,153,183	38,122,844	29,153,184
PROVISIONS	19	10,920,976	12,189,528	10,936,766	12,204,399
Tax, civil and labor		9,571,976	9,576,825	9,571,979	9,576,825
Other provisions		1,349,000	2,612,703	1,364,787	2,627,574
TAX LIABILITIES		4,625,744	4,550,716	4,706,653	4,594,987
Current		1,239,139	974,408	1,276,586	979,830
Deferred	20	3,386,605	3,576,308	3,430,067	3,615,157
ACTUARIAL LIABILITIES	21	28,507,111	29,890,126	28,507,111	29,890,126
OTHER LIABILITIES	22	34,263,436	30,825,847	34,716,035	31,241,757
EQUITY	23	61,013,005	50,399,483	92,821,134	80,653,759
Share capital		45,000,000	36,418,525	45,000,000	36,418,525
Instrument eligible to capital				31,808,129	30,254,276
Revaluation reserves		274,150	320,343	274,150	320,343
Revenue reserves		28,495,635	27,300,856	28,495,635	27,300,856
Other comprehensive income		(12,756,780)	(13,640,241)	(12,756,780)	(13,640,241)
Retained earnings (accumulated deficit)					
TOTAL		1,450,217,739	1,294,713,485	1,450,766,689	1,294,246,319

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



Statement of Income

DESCRIPTION	Note	Individual				Consolidated			
		2020		2019		2020		2019	
		2 nd half	Year	2 nd half	Year	2 nd half	Year	2 nd half	Year
INCOME FROM FINANCIAL INTERMEDIATION		39,573,685	83,104,988	57,951,662	113,115,331	39,564,509	83,106,104	57,977,364	113,162,883
Loan operations	9 (e)	32,824,207	65,387,032	33,557,753	70,347,385	32,824,207	65,387,032	33,557,753	70,347,385
Investments in interbank deposits	6 (b)	2,570,435	6,061,058	5,897,963	12,521,645	2,570,435	6,061,058	5,897,963	12,521,645
Marketable securities	7 (d)	3,402,623	10,776,385	16,446,857	26,843,406	3,417,860	10,801,697	16,472,559	26,890,958
Derivative financial instruments	8 (d)	(1,056,528)	(3,949,722)	(1,309,941)	(3,267,161)	(1,056,528)	(3,949,722)	(1,309,941)	(3,267,161)
Compulsory deposits with the Central Bank of Brazil	5 (b)	852,052	2,217,867	2,073,688	4,434,767	852,052	2,217,867	2,073,688	4,434,767
Other financial assets	10 (d)	980,896	2,612,368	1,285,342	2,235,289	956,483	2,588,172	1,285,342	2,235,289
EXPENSES ON FINANCIAL INTERMEDIATION		(19,840,646)	(44,063,857)	(30,131,325)	(61,048,225)	(19,425,983)	(43,370,944)	(28,306,143)	(58,591,321)
Resources from financial institutions and other	16 (d)	(11,719,536)	(24,670,459)	(13,870,288)	(28,332,626)	(11,679,010)	(24,629,934)	(13,870,288)	(28,325,860)
Deposits from customers	15 (c)	(6,058,192)	(14,615,954)	(11,262,046)	(23,325,153)	(6,052,834)	(14,592,678)	(11,231,945)	(23,268,583)
Resources from issuance of marketable securities	17 (e)	(2,062,918)	(4,777,444)	(4,998,991)	(9,390,446)	(1,694,139)	(4,148,332)	(3,203,910)	(6,996,878)
PROVISION FOR CREDIT LOSSES	9 (b)	(6,304,917)	(11,133,029)	(4,530,974)	(10,753,531)	(6,305,910)	(11,135,344)	(4,540,357)	(10,765,101)
GROSS PROFIT FROM FINANCIAL INTERMEDIATION		13,428,122	27,908,102	23,289,363	41,313,575	13,832,616	28,599,816	25,130,864	43,806,461
OTHER OPERATING INCOME (EXPENSES)		(5,554,782)	(13,126,555)	(7,727,528)	(14,959,123)	(9,965,858)	(17,629,942)	(7,908,848)	(15,060,124)
Income from services and banking fees	24	12,271,316	23,424,021	13,827,028	27,002,790	12,317,599	23,502,446	13,827,027	27,002,788
Personnel expenses	25	(12,031,492)	(22,644,542)	(10,738,914)	(21,486,997)	(12,078,922)	(22,730,282)	(10,768,213)	(21,543,201)
Other administrative expenses	26	(6,494,538)	(12,011,084)	(5,975,897)	(11,499,167)	(6,513,950)	(12,039,390)	(5,997,973)	(11,527,491)
Taxes	27	(1,787,602)	(3,664,460)	(2,087,141)	(4,160,477)	(1,851,647)	(3,767,930)	(2,123,750)	(4,238,161)
Equity in the results of associates and subsidiaries	11	5,831,858	6,975,866	1,146,817	2,100,390	1,028,073	1,804,224	749,513	1,485,880
Other operating income	28	4,044,460	8,719,268	3,596,295	6,982,015	4,501,275	9,510,323	3,900,312	7,658,294
Other operating expenses	29	(7,388,784)	(13,925,624)	(7,495,716)	(13,897,677)	(7,368,286)	(13,909,333)	(7,495,764)	(13,898,233)
PROVISIONS	30	(1,970,323)	(2,317,579)	(3,907,749)	(6,389,914)	(1,979,019)	(2,266,070)	(3,910,036)	(6,393,656)
Tax, civil and labor		(1,548,277)	(2,939,280)	(2,238,439)	(4,531,393)	(1,548,279)	(2,939,282)	(2,238,436)	(4,531,393)
Other		(422,046)	621,701	(1,669,310)	(1,858,521)	(430,740)	673,212	(1,671,600)	(1,862,263)
OPERATING PROFIT		5,903,017	12,463,968	11,654,086	19,964,538	1,887,739	8,703,804	13,311,980	22,352,681
NON-OPERATING INCOME	31	308,557	305,839	(189,460)	(243,939)	4,876,426	4,926,158	121,472	66,993
PROFIT BEFORE TAXATION		6,211,574	12,769,807	11,464,626	19,720,599	6,764,165	13,629,962	13,433,452	22,419,674
INCOME TAX AND SOCIAL CONTRIBUTION	20 (a)	2,017,185	1,550,468	1,060,164	1,242,176	1,740,559	1,227,352	888,033	938,283
EMPLOYEE PROFIT SHARING		(942,071)	(1,686,190)	(1,395,181)	(2,299,663)	(943,091)	(1,687,950)	(1,396,794)	(2,301,276)
PROFIT FOR THE PERIOD		7,286,688	12,634,085	11,129,609	18,663,112	7,561,633	13,169,364	12,924,691	21,056,681

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



Statement of Comprehensive Income

DESCRIPTION	Individual				Consolidated			
	2020		2019		2020		2019	
	2 nd half	Year	2 nd half	Year	2 nd half	Year	2 nd half	Year
PROFIT FOR THE PERIOD	7,286,688	12,634,085	11,129,609	18,663,112	7,561,633	13,169,364	12,924,691	21,056,681
ITEMS THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS	(350,447)	(380,331)	(4,413,816)	132,077	(350,447)	(380,331)	(4,413,816)	132,077
Assets available for sale	(270,911)	(334,278)	(4,664,016)	(203,473)	(270,911)	(334,278)	(4,664,016)	(203,473)
Unrealized gains on financial assets available-for-sale - own assets	(516,587)	(637,419)	(8,120,437)	(387,992)	(516,587)	(637,419)	(8,120,437)	(387,992)
Tax effect	245,676	303,141	3,456,421	184,519	245,676	303,141	3,456,421	184,519
Share of comprehensive income of investments in associates and jointly-controlled entities	(48,825)	(15,342)	45,456	135,518	(48,825)	(15,342)	45,456	135,518
Other comprehensive income of associates and jointly-controlled entities	(30,711)	(30,711)	204,744	200,032	(30,711)	(30,711)	204,744	200,032
ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS	986,992	1,263,792	(123,174)	(4,608,104)	986,992	1,263,792	(123,174)	(4,608,104)
Remeasurement of post-employment benefit obligations	440,826	990,525	123,188	(5,962,122)	440,826	990,525	123,188	(5,962,122)
Tax effect	546,166	273,267	(246,362)	1,354,018	546,166	273,267	(246,362)	1,354,018
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	7,923,233	13,517,546	6,592,619	14,187,085	8,198,178	14,052,825	8,387,701	16,580,654

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



Statement of Changes in Equity

INDIVIDUAL							
EVENT	CAPITAL	REVALUATION RESERVE	REVENUE RESERVES		CARRYING VALUE ADJUSTMENTS	RETAINED EARNINGS/ACCUMULATED DEFICIT	TOTAL
			LEGAL	STATUTORY			
BALANCES AT DECEMBER 31, 2018	30,193,024	336,365	2,462,385	17,171,517	(9,164,214)	(699,189)	40,299,888
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD					(4,476,027)		(4,476,027)
Securities available for sale, net of tax					(67,955)		(67,956)
Actuarial valuation, net of tax					(4,608,104)		(4,608,105)
Other carrying value adjustments					200,032		200,034
CAPITAL INCREASE	6,225,501					(6,225,501)	
OTHER		(16,022)				15,332	(690)
ADJUSTMENT FROM PRIOR YEARS (Note 3(n))						(55,740)	(55,740)
PROFIT FOR THE PERIOD						18,663,112	18,663,112
ALLOCATION OF PROFIT FOR THE PERIOD:							
Legal reserve (revenue reserves)			1,052,834			(1,052,834)	
Lottery reserve (revenue reserves)				189,140		(189,140)	
Operating margin reserve (revenue reserves)				6,424,980		(6,424,980)	
Interest on capital proposed						(3,321,101)	(3,321,101)
Dividends proposed						(709,959)	(709,959)
BALANCES AT DECEMBER 31, 2019	36,418,525	320,343	3,515,219	23,785,637	(13,640,241)		50,399,483
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD					883,461		883,461
Securities available for sale, net of tax					(349,620)		(349,620)
Actuarial valuation, net of tax					1,263,792		1,263,792
Other carrying value adjustments					(30,711)		(30,711)
CAPITAL INCREASE	8,581,475			(8,581,475)			
OTHER		(46,193)				46,780	587
ADJUSTMENT FROM PRIOR YEARS						(111,195)	(111,195)
PROFIT FOR THE PERIOD						12,634,085	12,634,085
ALLOCATION OF PROFIT FOR THE PERIOD:							
Legal reserve (revenue reserves)			658,468			(658,468)	
Lottery reserve (revenue reserves)				737,539		(737,539)	
Operating margin reserve (revenue reserves)				8,380,247		(8,380,247)	
Interest on capital proposed						(2,793,416)	(2,793,416)
BALANCES AT DECEMBER 31, 2020	45,000,000	274,150	4,173,687	24,321,948	(12,756,780)	-	61,013,005

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



Statement of Changes in Equity

INDIVIDUAL							
EVENT	CAPITAL	REVALUATION RESERVE	REVENUE RESERVES		CARRYING VALUE ADJUSTMENTS	RETAINED EARNINGS/ACCUMULAT ED DEFICIT	TOTAL
			LEGAL	STATUTORY			
BALANCES AT JUNE 30, 2019	36,418,525	326,465	2,868,984	11,314,165	(9,103,251)	6,015,819	47,840,707
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD					(4,536,990)		(4,536,990)
Securities available for sale, net of tax					(4,618,560)		(4,618,560)
Actuarial valuation, net of tax					(123,174)		(123,174)
Other carrying value adjustments					204,744		204,744
OTHER		(6,122)				6,092	(30)
ADJUSTMENT FROM PRIOR YEARS						(2,753)	(2,753)
PROFIT FOR THE PERIOD						11,129,609	11,129,609
ALLOCATION OF PROFIT FOR THE PERIOD:							
Legal reserve (revenue reserves)			646,235			(646,235)	
Lottery reserve (revenue reserves)				378,292		(378,292)	
Operating margin reserve (revenue reserves)				12,093,180		(12,093,180)	
Interest on capital proposed						(3,321,101)	(3,321,101)
Dividends proposed						(709,959)	(709,959)
BALANCES AT DECEMBER 31, 2019	36,418,525	320,343	3,515,219	23,785,637	(13,640,241)		50,399,483
BALANCES AT JUNE 30, 2020	45,000,000	292,907	3,515,219	15,204,162	(13,393,325)	5,261,798	55,880,761
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD					636,545		636,545
Securities available for sale, net of tax					(319,736)		(319,736)
Actuarial valuation, net of tax					986,992		986,992
Other carrying value adjustments					(30,711)		(30,711)
CAPITAL INCREASE	-						
OTHER		(18,757)				38,300	19,543
ADJUSTMENT FROM PRIOR YEARS						(17,116)	(17,116)
PROFIT FOR THE PERIOD						7,286,688	7,286,688
ALLOCATION OF PROFIT FOR THE PERIOD:							
Legal reserve (revenue reserves)			658,468			(658,468)	
Lottery reserve (revenue reserves)				737,539		(737,539)	
Operating margin reserve (revenue reserves)				8,380,247		(8,380,247)	
Interest on capital proposed						(2,793,416)	(2,793,416)
Dividends proposed							-
BALANCES AT DECEMBER 31, 2020	45,000,000	274,150	4,173,687	24,321,948	(12,756,780)	-	61,013,005

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



Statement of Changes in Equity

CONSOLIDATED								
EVENT	CAPITAL	INSTRUMENT ELEGIBLE TO PRINCIPAL CAPITAL	REVALUATION RESERVE	REVENUE RESERVES		CARRYING VALUE ADJUSTMENTS	RETAINED EARNINGS/ACCUMULAT ED DEFICIT	TOTAL
				LEGAL	STATUTORY			
BALANCES AT DECEMBER 31, 2018	30,193,024	40,242,618	336,365	2,462,385	17,171,517	(9,164,214)	(699,189)	80,542,506
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD						(4,476,027)	-	(4,476,027)
Securities available for sale, net of tax						(67,955)		(67,955)
Actuarial valuation, net of tax						(4,608,104)		(4,608,104)
Other carrying value adjustments						200,032		200,032
CAPITAL INCREASE	6,225,501						(6,225,501)	
OTHER			(16,022)				15,331	(691)
ADJUSTMENT FROM PRIOR YEARS							(55,740)	(55,740)
INCORPORATION OF IHCD REMUNERATION		1,363,602						1,363,602
PARTIAL AMORTIZATION OF INSTRUMENT ELEGIBLE TO PRINCIPAL CAPITAL		(11,351,944)						(11,351,944)
PROFIT FOR THE PERIOD							21,056,681	21,056,681
ALLOCATION OF PROFIT FOR THE PERIOD:								
Legal reserve (revenue reserves)				1,052,834			(1,052,834)	
Lottery reserve (revenue reserves)					189,140		(189,140)	
Operating margin reserve (revenue reserves)					6,424,980		(6,424,980)	
Interest on capital proposed							(3,321,101)	(3,321,101)
Dividends proposed							(709,959)	(709,959)
Interest on debt instrument eligible to capital							(2,393,568)	(2,393,568)
BALANCES AT DECEMBER 31, 2019	36,418,525	30,254,276	320,343	3,515,219	23,785,637	(13,640,241)		80,653,759
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD						883,461		883,461
Securities available for sale, net of tax						(349,620)		(349,620)
Actuarial valuation, net of tax						1,263,792		1,263,792
Other carrying value adjustments						(30,711)		(30,711)
CAPITAL INCREASE	8,581,475				(8,581,475)			
OTHER			(46,193)				46,779	586
ADJUSTMENT FROM PRIOR YEARS							(111,195)	(111,195)
INCORPORATION OF IHCD REMUNERATION		1,553,853						1,553,853
PROFIT FOR THE PERIOD							13,169,364	13,169,364
ALLOCATION OF PROFIT FOR THE PERIOD:								
Legal reserve (revenue reserves)				658,468			(658,468)	
Lottery reserve (revenue reserves)					737,539		(737,539)	
Operating margin reserve (revenue reserves)					8,380,247		(8,380,247)	
Interest on capital proposed							(2,793,416)	(2,793,416)
Dividends proposed							-	-
Interest on debt instrument eligible to capital							(535,278)	(535,278)
BALANCE AT DECEMBER 31, 2020	45,000,000	31,808,129	274,150	4,173,687	24,321,948	(12,756,780)	-	92,821,134

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



Statement of Changes in Equity

CONSOLIDATED								
EVENT	CAPITAL	INSTRUMENT ELEGIBLE TO PRINCIPAL CAPITAL	REVALUATION RESERVE	REVENUE RESERVES		CARRYING VALUE ADJUSTMENTS	RETAINED EARNINGS/ACCUMULAT ED DEFICIT	TOTAL
				LEGAL	STATUTORY			
BALANCES AT JUNE 30, 2019	36,418,525	38,606,220	326,465	2,868,984	11,314,165	(9,103,251)	6,015,819	86,446,927
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD						(4,536,990)		(4,536,990)
Securities available for sale, net of tax						(4,618,560)		(4,618,560)
Actuarial valuation, net of tax						(123,174)		(123,174)
Other carrying value adjustments						204,744		204,744
ADJUSTMENT FROM PRIOR YEARS							(2,754)	(2,754)
OTHER			(6,122)				6,092	(30)
PARTIAL AMORTIZATION OF INSTRUMENT ELEGIBLE TO PRINCIPAL CAPITAL		(8,351,944)						(8,351,944)
DIVIDENDS PAID IN ADVANCE								
ADJUSTMENT FROM PRIOR YEARS								
PROFIT FOR THE PERIOD							12,924,691	12,924,691
ALLOCATION OF PROFIT FOR THE PERIOD:								
Legal reserve (revenue reserves)				646,235			(646,235)	
Lottery reserve (revenue reserves)					378,292		(378,292)	
Operating margin reserve (revenue reserves)					12,093,180		(12,093,180)	
Interest on capital proposed							(3,321,101)	(3,321,101)
Dividends proposed							(709,959)	(709,959)
Interest on debt instrument eligible to capital							(1,795,081)	(1,795,081)
BALANCES AT DECEMBER 31, 2019	36,418,525	30,254,276	320,343	3,515,219	23,785,637	(13,640,241)		80,653,759
BALANCES AT JUNE 30, 2020	45,000,000	30,254,276	292,907	3,515,219	15,204,162	(13,393,325)	5,261,797	86,135,036
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD						636,545		636,545
Securities available for sale, net of tax						(319,736)		(319,736)
Actuarial valuation, net of tax						986,992		986,992
Other carrying value adjustments						(30,711)		(30,711)
CAPITAL INCREASE							-	
OTHER			(18,757)				38,301	19,544
ADJUSTMENT FROM PRIOR YEARS							(17,116)	(17,116)
INCORPORATION OF IHCD REMUNERATION		1,553,853						1,553,853
PROFIT FOR THE PERIOD							7,561,633	7,561,633
ALLOCATION OF PROFIT FOR THE PERIOD:								
Legal reserve (revenue reserves)				658,468			(658,468)	
Lottery reserve (revenue reserves)					737,539		(737,539)	
Operating margin reserve (revenue reserves)					8,380,247		(8,380,247)	
Interest on capital proposed							(2,793,416)	(2,793,416)
Dividends proposed								-
Interest on debt instrument eligible to capital							(274,945)	(274,945)
BALANCES AT DECEMBER 31, 2020	45,000,000	31,808,129	274,150	4,173,687	24,321,948	(12,756,780)	-	92,821,134

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



Statement of Cash Flows

DESCRIPTION	INDIVIDUAL				CONSOLIDATED			
	2020		2019		2020		2019	
	2 nd half	Year	2 nd half	Year	2 nd half	Year	2 nd half	Year
CASH FLOWS FROM OPERATING ACTIVITIES								
ADJUSTED PROFIT	14,828,083	25,350,562	23,968,133	40,676,992	14,292,089	25,084,885	23,852,451	40,744,884
Profit for the period	7,286,688	12,634,085	11,129,609	18,663,112	7,561,633	13,169,364	12,924,691	21,056,681
Adjustments to profit:	<u>7,541,395</u>	<u>12,716,477</u>	<u>12,838,524</u>	<u>22,013,880</u>	<u>6,730,456</u>	<u>11,915,521</u>	<u>10,927,760</u>	<u>19,688,203</u>
Fair value adjustments of marketable securities and derivative financial instruments (as (Gain)/Loss on investments	1,404,492	(2,157,344)	77,298	(822,058)	1,389,254	(2,182,656)	614,203	(822,058)
(Gain)/Loss on sale of property and equipment	2,804,406	3,130,999	1,175,030	1,131,311	(2,589,860)	(2,293,197)	111,893	567,565
(Gain)/Loss on sale of property and equipment not for own use	(242,913)	(246,141)	(5,749)	(20,615)	(242,913)	(246,141)	(5,749)	(20,615)
Allowance for loan losses	301,980	548,951	247,660	381,502	301,980	548,951	247,660	381,502
Actuarial liabilities/assets (employee benefits)	6,304,917	11,133,029	4,530,974	10,753,531	6,305,910	11,135,344	4,540,357	10,765,101
Depreciation and amortization	1,003,238	2,007,595	1,023,907	2,061,728	1,003,238	2,007,595	1,023,907	2,061,728
Deferred taxes	890,685	1,590,923	740,432	1,551,338	890,691	1,590,934	740,436	1,551,347
Expenses with provision for contingencies	(2,021,047)	(1,550,468)	(916,881)	(2,621,673)	(1,952,324)	(1,540,608)	(913,022)	(2,616,123)
Equity in the results of investees	1,548,277	2,939,280	3,634,321	6,023,683	1,548,279	2,939,282	3,634,321	6,023,683
Expenses on subordinated debt and hybrid instruments	(5,831,858)	(6,975,866)	(1,146,817)	(2,100,390)	(1,028,073)	(1,804,224)	(749,513)	(1,485,881)
	1,379,218	2,295,519	3,478,349	5,675,523	1,104,274	1,760,241	1,683,267	3,281,954
CHANGES IN WORKING CAPITAL	(30,715,621)	22,595,368	(52,782,780)	(842,363)	(28,717,382)	24,323,268	(51,874,627)	(656,816)
(Increase) decrease in investments in interbank deposits	(269,824)	(5,933,445)	6,842,725	18,764,883	(269,824)	(5,933,445)	6,842,725	18,764,883
(Increase) decrease in marketable securities held for trading	28,141,340	(12,097,110)	(8,294,457)	(12,276,057)	26,748,450	(13,329,075)	(8,240,748)	(12,285,344)
(Increase) decrease in compulsory deposits with the Central Bank of Brazil	7,473,865	9,689,377	2,710,600	6,312,872	7,473,865	9,689,377	2,710,600	6,312,872
(Increase) decrease in loan operations	(73,006,436)	(105,374,939)	(16,876,869)	(11,916,386)	(72,845,675)	(105,377,254)	(15,361,435)	(11,927,955)
(Increase) decrease in other financial assets	(1,750,475)	(2,530,310)	(115,685)	341,569	(1,910,092)	(2,547,551)	(895,691)	325,575
(Increase) decrease in tax assets	1,130,658	696,617	(4,925,870)	(6,225,737)	1,158,845	685,189	(5,402,589)	(6,746,086)
(Increase) decrease in other assets	(198,163)	1,026,355	351,317	(667,776)	1,535,015	3,001,093	898,307	(52,312)
(Decrease) Increase in resources with financial institutions	22,404,098	60,843,871	(16,165,297)	16,710,844	22,404,098	60,843,871	(16,165,298)	16,710,844
(Decrease) Increase in deposits from customers	6,738,921	83,652,333	10,117,011	14,082,895	8,069,863	84,594,204	10,804,476	13,930,366
(Decrease) Increase in resources from issuance of marketable securities	(10,563,078)	(11,423,983)	(19,517,284)	(29,175,035)	(10,302,745)	(11,423,983)	(19,517,285)	(29,175,033)
(Decrease) Increase in derivative financial instruments	345,105	722,513	(130,566)	(37,450)	345,105	722,513	(130,565)	(37,450)
(Decrease) Increase in other financial liabilities	(10,428,392)	8,969,661	(1,007,514)	(981,175)	(10,428,393)	8,969,660	(1,875,233)	(981,175)
(Decrease) Increase in provisions	(1,391,928)	(4,207,832)	(2,932,101)	(4,574,170)	(1,388,109)	(4,206,915)	(2,929,815)	(4,559,299)
(Decrease) Increase in tax liabilities	(607,691)	(150,079)	(5,017,867)	(1,516,641)	(599,727)	(113,441)	(5,034,920)	(1,614,000)
(Decrease) Increase in actuarial liabilities	(227,997)	(2,126,818)	(816,591)	4,562,932	(227,997)	(2,126,818)	(816,591)	4,562,932
(Decrease) Increase in other liabilities	1,494,376	614,050	(181,087)	1,763,210	1,519,939	650,736	62,680	2,125,507
Income tax and social contribution paid	-	225,107	3,176,755	3,988,859	-	225,107	3,176,755	3,988,859
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	(15,887,538)	47,945,930	(28,814,647)	39,834,629	(14,425,293)	49,408,153	(28,022,176)	40,088,068
CASH FLOWS FROM INVESTING ACTIVITIES								
Acquisition and redemption of marketable securities available for sale	(13,261,735)	(14,330,558)	3,787,827	(32,902,634)	(13,261,735)	(14,330,558)	3,250,922	(32,900,513)
Acquisition and redemption of marketable securities held to maturity	(39,351)	(239,732)	(287,028)	24,336,607	(39,351)	(239,732)	(287,028)	24,336,607
Dividends received from associates and subsidiaries	1,462,242	1,462,242	255,565	255,565	-	-	-	-
Sale of property and equipment in use	388,223	562,084	95,056	116,742	388,223	562,084	95,056	116,742
Acquisition of property and equipment in use	(1,357,209)	(1,764,200)	(651,605)	(936,121)	(1,357,209)	(1,764,200)	(651,605)	(936,121)
Write-off of intangible assets	7,885	9,084	-	352,778	7,885	9,084	-	352,778
Acquisition of intangible assets	(387,339)	(914,477)	(489,854)	(1,100,512)	(387,339)	(914,477)	(489,854)	(1,100,512)
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	(13,187,284)	(15,215,557)	2,709,961	(9,877,575)	(14,649,526)	(16,677,799)	1,917,491	(10,131,019)
CASH FLOWS FROM FINANCING ACTIVITIES								
Hybrid instruments remuneration paid	-	(1,141,427)	-	(1,631,678)	-	(1,141,427)	-	(1,631,678)
NET CASH USED IN FINANCING ACTIVITIES	-	(1,141,427)	-	(1,631,678)	-	(1,141,427)	-	(1,631,678)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(29,074,822)	31,588,946	(26,104,686)	28,325,376	(29,074,819)	31,588,927	(26,104,685)	28,325,371
CHANGES IN CASH AND CASH EQUIVALENTS, NET								
Cash and cash equivalents at the beginning of the period	250,646,766	189,982,998	216,087,684	161,657,622	250,646,768	189,983,022	216,087,707	161,657,651
Cash and cash equivalents at the end of the period	221,571,944	221,571,944	189,982,998	189,982,998	221,571,949	221,571,949	189,983,022	189,983,022
Increase (decrease) in cash and cash equivalents	(29,074,822)	31,588,946	(26,104,686)	28,325,376	(29,074,819)	31,588,927	(26,104,685)	28,325,371

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



Statement of Value Added

DESCRIPTION	Individual				Consolidated			
	2020		2019		2020		2019	
	2 nd half	Year	2 nd half	Year	2 nd half	Year	2 nd half	Year
1. REVENUES	50,052,613	106,108,862	72,599,592	138,982,958	55,113,681	111,660,117	73,230,859	140,006,150
Financial intermediation	39,573,685	83,104,988	57,951,662	113,115,331	39,564,509	83,106,104	57,977,364	113,162,882
Rendering of services	12,271,316	23,424,021	13,827,028	27,002,790	12,317,599	23,502,446	13,827,027	27,002,788
Provision for credit losses	(6,304,917)	(11,133,029)	(4,530,974)	(10,753,531)	(6,305,910)	(11,135,344)	(4,540,357)	(10,765,101)
Other	4,512,529	10,712,882	5,351,876	9,618,368	9,537,483	16,186,911	5,966,825	10,605,581
2. EXPENSES ON FINANCIAL INTERMEDIATION	19,840,646	44,063,857	30,131,325	61,048,225	19,425,983	43,370,944	28,306,143	58,591,321
3. MATERIAL AND SERVICES ACQUIRED FROM THIRD PARTIES	14,378,359	26,860,985	17,832,522	31,606,618	14,385,811	26,883,280	17,856,832	31,639,073
Materials, energy and others	1,873,098	3,535,121	1,919,714	3,496,847	1,887,222	3,551,935	1,938,772	3,517,157
Data processing and communications	1,330,065	2,460,796	1,027,136	2,167,125	1,330,285	2,461,324	1,027,582	2,167,571
Advertising, publicity and promotions	221,502	278,501	196,052	213,319	221,502	278,501	196,052	213,319
Outsourced and specialized services	854,196	1,619,761	872,136	1,640,294	858,774	1,629,726	874,511	1,647,531
Surveillance and security services	580,879	1,035,828	468,978	921,150	580,941	1,035,961	469,074	921,314
Other	9,518,619	17,930,978	13,348,506	23,167,883	9,507,087	17,925,833	13,350,841	23,172,181
Services delegated by the Federal Government	741,378	1,416,579	792,070	1,557,879	741,378	1,416,579	792,070	1,557,879
Expenses with lottery and business partners	2,038,809	3,896,804	1,978,843	3,737,719	2,038,809	3,896,804	1,978,843	3,737,719
Loan operations discounts	241,821	383,611	457,581	711,315	241,821	383,611	457,581	711,315
Expenses on credit/debit cards	612,895	1,155,697	625,411	1,156,737	614,631	1,159,235	625,411	1,156,737
Post-employment benefit	1,003,238	2,007,595	1,023,907	2,061,728	1,003,238	2,007,595	1,023,907	2,061,728
Sundry operating provisions	2,225,657	4,188,115	5,944,864	9,448,995	2,234,623	4,199,261	5,947,151	9,452,737
Other	2,654,821	4,882,577	2,525,830	4,493,510	2,632,587	4,862,748	2,525,878	4,494,066
4. GROSS VALUE ADDED (1-2-3)	15,833,608	35,184,020	24,635,745	46,328,115	21,301,887	41,405,893	27,067,884	49,775,756
5. RETENTIONS	890,686	1,590,923	740,433	1,551,338	890,691	1,590,934	740,437	1,551,347
Depreciation, amortization and depletion	890,686	1,590,923	740,433	1,551,338	890,691	1,590,934	740,437	1,551,347
6. NET VALUE ADDED (4-5)	14,942,922	33,593,097	23,895,312	44,776,777	20,411,196	39,814,959	26,327,447	48,224,409
7. VALUE ADDED RECEIVED THROUGH TRANSFER	5,831,858	6,975,866	1,146,817	2,100,390	1,028,073	1,804,224	749,513	1,485,880
Equity in the results of investees	5,831,858	6,975,866	1,146,817	2,100,390	1,028,073	1,804,224	749,513	1,485,880
8. VALUE ADDED TO BE DISTRIBUTED (6+7)	20,774,780	40,568,963	25,042,129	46,877,167	21,439,269	41,619,183	27,076,960	49,710,289
9. DISTRIBUTION OF VALUE ADDED	20,774,780	100.00	40,568,963	100.00	21,439,269	100.00	41,619,183	100.00
Personnel	11,338,832	54.58	21,149,984	52.13	10,602,150	42.34	20,806,036	44.38
Direct compensation	8,631,069		15,843,670		7,833,425		15,550,481	
Benefits	2,176,891		4,274,413		2,271,054		4,284,059	
Government Severance Indemnity Fund for Employees (FGTS)	530,872		1,031,901		497,671		971,496	
Taxes, fees and contributions	1,405,148	6.76	5,294,740	13.05	2,558,922	10.22	5,898,925	12.58
Federal	992,416		4,415,072		2,135,550		4,992,242	
State	469		859		330		1,260	
Municipal	412,263		878,809		423,042		905,423	
Remuneration of third-party capital	744,112	3.58	1,490,154	3.67	751,448	3.00	1,509,094	3.22
Rentals	744,112		1,490,154		751,448		1,509,094	
Remuneration of own capital								
Interest on debt instrument eligible to capital								
Retained earnings	7,286,688	35.07	12,634,085	31.14	11,129,609	44.44	18,663,112	39.81

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



Note 1 – General information

Caixa Econômica Federal (“CAIXA” or “Institution”) is a financial institution with 160 years, constituted by Decree Law 759 of August 12, 1969, as a government-owned entity, linked to the Federal Government through the Ministry of Economy. It is headquartered at Setor Bancário Sul, Quadra 4, Lotes 3 e 4, Brasília, Federal District, Brazil. In conformity with article 173 of the Federal Constitution and with article 2, Paragraph 1 of Law 13,303 of 06/30/2016, its establishment as a government-owned entity is justified by the significant collective interest marked by the promotion of citizenship and the country's development, either as a financial institution or as an agent of public policies and main strategic partner of the Brazilian Government.

The Institution offers to its customers a wide service network throughout the national territory, which includes service stations, branches, ATMs, CAIXA Aqui agents, lottery retailers, truck-units and boat branch. It also has electronic and digital channels to expand its service and the convenience for its customers.

CAIXA conducts its bank activities by raising, specially through saving accounts, and investing funds in various operations related to commercial portfolios; foreign exchange transactions; consumer credit, real estate and rural credit and the provision of banking services, credit and debit card business, management of funds and activities related to the intermediation of securities. The Institution also operates in the insurance, private pension plan, capitalization and consortium management segments, through investments held in CAIXA Seguridade S.A.

As a form of long-term financing of its operations, CAIXA issues debt bonds in the international market through senior and subordinated bonds eligible to comprise Level II Capital under Basel III rules.

As determined by the Federal Government, CAIXA exclusively manages federal lottery services and holds a monopoly on civil pledge transactions, on an ongoing and continuous basis. CAIXA Lotteries are an important source of funds for the country's social development, with reflects on social programs from the federal government, especially in the areas of social security, sports, culture, public safety, education and health.

CAIXA has a tradition and leadership in the Savings market, an important source of funds for the housing loan and the formation of the Brazilian population's wealth. The Institution leads the housing loan market and operates as the main financial agent of the Casa Verde e Amarela program (“Green and Yellow House” program). The Institution also provides important advances in the country's economic development in the credit segments intended for sanitation and infrastructure and fosters the local sustainable development and improvement to rural producers’ life quality through the rural credit.

As the main partner of the Federal Government in promoting social programs, CAIXA contributes actively to poverty eradication and to the improvement of income distribution for the Brazilian population. The Institution operates in the payment of the Family Allowance program (“Bolsa Família” program), which is fundamental for the reduction of child mortality and school dropout, besides operating the Government Severance Indemnity Fund for Employees (FGTS), Salary Allowance, retirement and pension (INSS).

With the pandemic caused by the new Coronavirus (COVID-19), CAIXA has adopted several measures to mitigate the pandemic impacts on the lives of the Brazilians. The Institution has started payments in connection with the largest social and income transfer programs, in addition to promoting the greatest banking inclusion in the Brazilian history, reaching 105 million opened digital social savings accounts. As a strategic partner of the Federal Government, the Institution, among other projects, has been exclusively paying Emergency Aid - a cash transfer program instituted by Law 13,982/20, in support of the economic crisis caused to informal workers, individual microentrepreneurs, self-employed and unemployed; in addition to operationalizing the payment of the Emergency Employment and Income Preservation Benefit (BEm) - benefit granted for the protection of formal workers who have suffered a reduction in working hours and wages or suspension of the employment contract due to the pandemic, based on Law 14,020/20.

CAIXA invests in projects aimed at encouraging practicing sports and at social inclusion of children and teenagers through sports and cultural and artistic activities and sponsors several modalities of sports such as Athletics, Gymnastics, Basketball, Soccer, Olympic and Paralympic sports. Reinforcing its commitment to being a bank for all Brazilians, it promotes the accessibility in Brazilian Sign Language (LIBRAS) in its digital and physical channels, with professionals trained to provide inclusive service.



As determined by the Federal Government, CAIXA exercises the role of an operating agent of funds and social programs, with emphasis on the FGTS, being the main financial agent, Compensation Fund for Salary Variations (FCVS), Social Development Fund (FDS), Residential Lease Fund (FAR), among other. The administered funds are independent legal entities managed by specific regulations and governance structure, and they have their own accounting, thus not generating effects on CAIXA's balance sheets. Accordingly, the information presented related to these funds is not audited in the work of independent audit of CAIXA's financial statements.

Main Funds and Social Programs		
Description	12/31/2020(1)	12/31/2019
FGTS	550,146,046	528,599,166
PIS (2)	-	18,093,232
FAR	31,434,361	35,496,833
FCVS	16,989,650	16,859,028
FDS	3,456,742	3,240,269
FGCN	53,949	54,155
FGHAB	2,803,076	2,592,016
FGS	1,421,500	3,449,927
FAS	24,288	15,919
Total	606,329,612	608,400,545

(1) Position at 11/30/2020 in accordance with the Funds' balance sheets.

(2) Extinguished by MP 946/20, of April 7, 2020.



Note 2 – Presentation of financial statements

(a) Overview

CAIXA's individual and consolidated financial statements are the responsibility of Management.

The financial statements at 12/31/2020 were approved by the Managing Board on 03/08/2020 and by the Board of Directors on 03/15/2020.

(b) Basis of preparation and statement of compliance

The financial statements of CAIXA were prepared based on the accounting guidelines established by Law 4,595/64 (National Financial System Law) and Law 6,404/1976 (Brazilian Corporate Law), including changes introduced by Laws 11,638/2007 and 11,941/2009 and in accordance with the standards and rules of the National Monetary Council ("CMN"), the Central Bank of Brazil ("BACEN"), Brazilian Federal Accounting Council (CFC), and the accounting practices adopted in Brazil.

The amendments to CMN Resolution 4,818/2020 and Central Bank of Brazil (BCB) Resolution 2/2020 were included in CAIXA's financial statements. The main changes implemented were: the balance sheet accounts are presented in order of liquidity and maturity, the balance sheet balances are presented in comparison with the closing balances of the prior year and the other statements are compared with the same periods of the prior year for which they were presented, inclusion of recurring and non-recurring income and inclusion of the Statement of Comprehensive Income. In the individual and consolidated financial statements, advances on foreign exchange contracts, previously used to adjust the liabilities, were reclassified to assets, as they make up the bank's loan portfolio. This procedure was adopted to improve the quality and transparency of the financial statements.

These statements contain records that reflect the historical cost of transactions, except for the measurement of the portfolio of marketable securities classified as held for trading, available for sale and derivative financial instruments, at fair value.

The financial statements are presented in Brazilian reais and all amounts are rounded to thousands of reais, unless otherwise stated.

The accounting practices adopted in Brazil include Management's judgment regarding the estimates and assumptions for the measurement of the provision for credit losses, deferred tax assets, fair value of certain financial instruments, provision for civil, labor and tax contingencies, provision for impairment of financial and non-financial assets, supplementary pension plan, assets and liabilities related to post-employment benefits, and determination of the useful lives of certain assets. The definitive amounts may differ from those determined by these estimates and assumptions and will be known at the time of their settlement or due to the review of the adopted methodologies. The sensitivity of the carrying amounts to the estimates does not present a significant difference and the estimates are evaluated periodically. The nature and carrying amount of assets and liabilities are presented in the respective notes.

(c) Basis of consolidation

The consolidated financial statements include CAIXA and its subsidiaries CAIXAPAR, CAIXA Loterias, CAIXA Cartões and CAIXA Seguridade, and were prepared considering the elimination of assets, liabilities, revenues, expenses and unrealized profits between the companies.

The financial statements of CAIXAPAR, CAIXA Loterias, CAIXA Cartões, CAIXA Seguridade and CAIXA are prepared using consistent accounting practices, when differences exist, adjustments are made in order to converge with CAIXA's accounting practices. Investments in jointly-controlled entities and associates are accounted for under the equity method of accounting.

The profit or loss of subsidiaries acquired or disposed of in the period are included in the consolidated statements of income as from the acquisition or disposal date. The acquisition cost of a subsidiary is measured at fair value of the offered assets, equity instruments issued, and liabilities incurred or assumed at the trade date.



The identifiable assets acquired, contingencies and liabilities assumed in a business combination are initially measured at their fair value on the acquisition date, irrespective of the proportion of any non-controlling interests. The excess of the acquisition cost of the net identifiable assets in relation to the fair value of the investment is recorded as goodwill based on future profitability. When the acquisition cost is lower than the fair value of a subsidiary's net assets, CAIXA recognizes the difference directly in profit or loss.

The main companies in which CAIXA holds direct or indirect interests, and which are included in these consolidated financial statements, are presented in Notes 11 and 32.

Note 3 – Significant accounting policies, judgments and estimates

(a) Foreign currency translation

The financial statements are presented in reais, which is CAIXA's functional currency. Items included in the financial statements of each of the group's entities are measured using the same functional currency.

Transactions in foreign currency are initially recorded at the exchange rate of the functional currency prevailing at the transaction date. Assets and liabilities denominated in foreign currency are translated at the foreign exchange rate of the functional currency at the balance sheet date. Gains or losses arising from the translation process are allocated in profit or loss.

(b) Computation of the result

In accordance with the accrual basis, income and expenses are recorded on the occurrence of the related generating event, simultaneously, when they correlate and irrespective of their receipt or payment.

Transactions with fixed financial charges are recorded at redemption value, and income and expenses corresponding to future periods are presented as a reduction of the respective assets and liabilities. Floating rate transactions or transactions indexed to foreign currencies are restated up to the balance sheet date.

Income and expenses of financial nature are recognized on a daily *pro rata* basis, calculated based on the exponential method, except for those referring to discounted securities or related to foreign operations, which are determined based on the straight-line method.

(c) Cash and cash equivalents

The amount of cash and cash equivalents in Brazilian currency is stated at its face value, while the amounts in foreign currencies are translated at the foreign exchange rate disclosed by BACEN at the end of the reporting period.

Cash equivalents are characterized by their high liquidity (interbank investments), are contracted to mature within 90 days, and present an immaterial risk of changes in fair value.

The breakdown of cash and cash equivalents is presented in Note 4.

(d) Interbank investments

Interbank investments are stated at acquisition cost, plus earnings computed through the balance sheet date, less impairment, where applicable.

- **Sale with repurchase commitment** (repo operations): Third-party fixed income securities are used to support repo operations and are recorded in assets, on the operation date, at the updated average carrying amount, by security type and maturity. Such funding is recorded as a financed position.
- **Purchase with resale commitment:** Financing backed by third-party fixed-income securities is recorded at the settlement amount in the own portfolio position. Securities acquired with a resale commitment are transferred to the financed position when used to support sales operations with repurchase agreements.



For repurchase operations, executed under free movement agreements, when the securities are definitively sold, the liability referring to the obligation for the return of the securities is evaluated at market value.

The income from interbank investments is obtained from the expense incurred on repurchase operations (difference between repurchase and sale prices) and the income earned on loan operations backed by fixed income securities from third parties (difference between resale and purchase prices).

The breakdown, maturities and earnings computed for in interbank investments are presented in Note 6.

(e) Marketable securities

The marketable securities acquired for the Institution's own portfolio are recorded at the amount actually paid, in accordance with BACEN Circular Letter 3,068/2001, and are classified into three specific categories, according to Management's intent:

- **Trading securities:** securities acquired to be actively and frequently traded, which are adjusted to market value with a corresponding entry to profit or loss;
- **Available-for-sale securities:** instruments held for an indefinite period and that can be sold in response to the need for liquidity or changes in market conditions. They are adjusted at market value, net of taxes, with a corresponding entry to "Carrying value adjustments" in Equity. Gains and losses on the market value are recorded as profit or loss, net of tax effects, upon the realization of the respective securities.
- **Held-to-maturity securities:** acquired with the institution's intention and financial capacity to hold them to maturity in the portfolio and are stated at cost or market value when reclassified from another category. They include income earned, with a corresponding entry to profit or loss and are not measured at market value.

The income from securities, irrespective of their classification, is recorded on a daily pro rata basis, on the accrual basis, based on the remuneration clauses, and is recognized in profit or loss.

Losses on available-for-sale securities and held-to-maturity securities, which are not considered temporary, are recognized in profit or loss for the period as realized losses.

The classification, breakdown and segmentation of the securities are presented in Note 7.

(f) Derivative financial instrument assets and liabilities

CAIXA utilizes derivative financial instruments for purposes of hedge (accounting or financial), directional, arbitration or to obtain benefits from fluctuations in actual or expected prices, accounted for in accordance with BACEN Circular Letter 3,082/2002.

Adjustments are accounted for at market value and maintained as assets when positive and liabilities when negative. They are subsequently revalued also at market value, and the corresponding increases or decreases are recognized directly in profit or loss.

Derivative financial instruments utilized to offset fully or partially the risks from foreign exchange and interest rate fluctuations and income tax on financial liabilities qualified for hedge accounting are classified as Market Risk Hedge. Financial instruments classified under this category, as well as the related financial assets and liabilities, are adjusted to market value with the gains and losses recognized directly in the statement of income.

The breakdown of the values recorded in derivative financial instruments, both in balance sheet accounts and memorandum accounts, is presented in Note 8.

(g) Determination of the market value of financial instruments

The market value is determined based on consistent and verifiable criteria, which considers the average negotiation price of financial instruments at the determination date or, on the lack of this, the quotations of market prices for assets or liabilities with similar characteristics. If this is also not available, the market value is obtained by quotations from market operators or valuation models that could require judgment by Management.



The market value of the financial instruments traded in active markets at the balance sheet date is based on market prices, without deductions for the transaction costs.

The mark-to-market of marketable securities is recorded in accordance with BACEN Circular Letter 3,068/2001. Following the best accounting practices, the value of financial instruments should be based on the fair value, which is the price that would be received for the sale of an asset or that would be paid for the transfer of a liability in an orderly transaction between market participants on the date of measurement.

To increase consistency and comparability in fair value measurements, a fair value hierarchy has been established that classifies the information applied in the valuation techniques used in the measurement of fair value into three levels.

The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs:

- **Level 1** - are quoted prices (unadjusted) in active markets for the same assets or liabilities to which the entity may have access to at the measurement date;
- **Level 2** - information that is observable for the asset or liability, either directly or indirectly, other than quoted prices included in Level 1;
- **Level 3** - are unobservable inputs for the asset or liability.

Unobservable inputs should be used to measure fair value as relevant observable inputs are not available, thus allowing for situations in which there is little or no market activity for the asset or liability at the measurement date

However, the fair value measurement objective remains the same, that is, exit price at the measurement date from the point of view of the market player who holds the asset or owes the liability. Therefore, unobservable inputs reflect the assumptions that market players would use when pricing the asset or liability, including assumptions about risk.

The methods and assumptions used to estimate the fair value vary according to the nature of the assets.

The carrying amount presented in the Balance Sheet as cash and cash equivalents, deposits with the central bank, open market investments and other financial assets approximates their fair value.

The fair values of the investments in interbank deposits are estimated, discounting the estimated cash flows with the adoption of market interest rates.

Under normal conditions, quoted market prices are the best indicators of fair values for financial assets held for trading (including derivatives - assets and liabilities), financial assets designated at fair value through profit or loss, financial assets available-for-sale and financial assets held to maturity. However, not all instruments have liquidity or quotations, and, in such cases, it is necessary to adopt present value estimates and other pricing techniques.

The fair values of government securities are calculated based on the indicative rates provided by the National Association of Financial Market Institutions - Anbima.

The fair values of corporate debt securities are calculated by adopting criteria similar to those applied to interbank deposits, as described above.

Fair values of shares are determined based on their quoted market prices.

The fair values of derivative swap instruments are discounted to present value based on profitability curves that reflect the appropriate risk factors. These profitability curves can be traced mainly on the basis of the derivative trading prices at B3 S.A. – Brasil, Bolsa, Balcão (B3), of Brazilian government securities in the OTC market or of derivatives and marketable securities traded abroad and can be used to obtain the fair value of currency swaps, interest rate swaps and swaps based on other risk factors such as *commodities* and stock indexes.

(h) Loan portfolio and provision for credit losses

Loan operations, advances on exchange contracts and other receivables with credit concession characteristics are classified into nine levels, of which "AA" (minimum risk) and "H" (maximum risk), according to the parameters established by CMN Resolution 2,682/1999, and in line with Management's periodic assessment, which considers the economic scenario, past experience, and specific and global risks in relation to the operations, debtors and guarantors.



Interest accrued on loans overdue by up to 59 days is recorded as income from loans, and, after the 60th day, is recognized as income only when effectively received.

The operations classified as risk level "H" for more than six months and in arrears for more than 180 days are written off against the existing provision, and controlled for at least five years in memorandum accounts.

Renegotiated operations are maintained, at least, at the same level in which they were classified upon renegotiation. Renegotiation operations which had already been written off as losses and which were controlled in memorandum accounts, are classified as being of risk level "H". When there is significant amortization, or new relevant facts, justifying a change in the risk level, the operation is reclassified to a lower risk level category. Any gains from renegotiation are only recognized when effectively received.

The provision for credit losses is calculated at an amount sufficient to cover probable losses and complies with CMN and BACEN standards and instructions, as well as the evaluations of Management in the classification of credit risk.

In accordance with the parameters established by CMN Resolution 3,533/2008, the results of loan assignments with substantial retention of risks and benefits remain recorded in assets under "Loan operations". The amounts received under assignment agreements are recorded in assets, with a corresponding entry in liabilities, according to the obligation assumed. Income and expenses relating to realized loan assignments are recognized in profit or loss, over the remaining term of the transactions.

The modalities, amounts, terms, risk levels, concentration, participation in economic activity sectors, renegotiations, and income from loan operations, as well as the breakdown of expenses and of the provision for credit losses are presented in Note 9.

(i) Taxes (assets and liabilities)

The constitution of tax credits is based on the estimate of their realization, in accordance with technical and other analyses made by Management, considering the tax rates in effect in the period of realization of these assets. The recognition, accounting record and assessment of tax credits and deferred tax liabilities occur in accordance with BACEN Circular 3,171/2002. Deferred income tax and social contribution, calculated based on tax losses and temporary differences, are recorded as tax credits according to the expectation of the generation of future taxable income, in compliance with the criteria for the recognition, maintenance and write-off determined by CMN Resolution 3,059/2002, amended by CMN Resolutions 3,355/2006, 3,655/2008, 4,192/2013 and 4,441/2015.

The realization of tax credits depends on their origin. Those originated from temporary differences are realized by the utilization or reversal of provisions that were the basis for their recognition. The tax credits on tax losses are realized on the generation of taxable income, through the offset in the basis of the related taxes, limited to 30% of the taxable income for each year. CAIXA recognizes IRPJ, CSLL, PASEP and COFINS tax credits on the negative adjustments arising from the marking to market of marketable securities and derivative financial instruments recognized in profit or loss and in a separate account in equity.

The breakdown of income tax and social contribution amounts, evidence of calculations, the origin and estimate for the realization of tax credits are presented in Note 20.

(i) Investments

Investments in subsidiaries or companies under CAIXA's significant influence are valued under the equity method. To calculate the equity in the results of permanent investments in non-financial entities, the amounts are adjusted to converge with the standards and guidelines of the National Monetary Board (CMN) and of the Central Bank of Brazil (BACEN). Other permanent investments are stated at cost of acquisition.

Investments in an associate or jointly-controlled company that are the remaining interests in events of loss of corporate control are measured, at the moment of loss of control, at fair value and, subsequently, through the application of the equity method.

The breakdown of investment amounts as well as equity in the results of investees are presented in Note 11.



(k) Property and equipment in use

Property and equipment for own use are represented by rights over tangible assets owned by CAIXA, intended for the maintenance of its operating activities. These assets are stated at acquisition or inception cost and depreciated under the straight-line method with no residual value (CMN Resolution 4,535/2016).

The estimated useful lives of property and equipment held for own use are reviewed at least at the end of the year presented, to detect possible significant changes. If changes are detected, the useful lives of the assets are adjusted by correcting the depreciation charge to be recognized in the statement of income for future periods, based on the new useful lives.

CAIXA does not have financing for property and equipment nor borrowing costs related to these assets. The breakdown of property and equipment is presented in Note 12.

(l) Intangible assets

These assets are initially recognized at acquisition or production cost, and, subsequently, less accumulated amortization, calculated under the straight-line method, according to the contractual terms (CMN Resolution 4,534/2016).

CAIXA's intangible assets are comprised essentially of acquisition of payrolls and logistic projects - software.

Acquisition of payrolls refer to amounts paid in connection with business partnerships with public and private sectors to ensure banking services relating to the processing of payroll credits and payroll deduction loans, maintenance of collection portfolios, payments to suppliers and other banking services. Its useful life is five years and its monthly amortization is calculated based on the division of the asset's value by its useful life, less the grace period.

IT projects - software, refer to acquisitions of software and internally developed software is recognized as intangible assets only if CAIXA is able to identify the capacity to use it or sell it and if the generation of future economic benefits can be demonstrated reliably. Its useful life is five years and amortization is calculated monthly based on 1/60 of the asset cost. The breakdown of intangible assets is presented in Note 13.

(m) Prepaid expenses

Prepaid expenses represent prepayments whose benefit or rendering of services will occur in future periods. They are recorded in assets on the accrual basis for the due recognition in profit or loss. The breakdown of prepaid expenses is presented in Note 14.

(n) Assets not for own use and supplies

Primarily comprised of adjudicated properties, properties received as payment of loans, and properties that are no longer used in CAIXA's activities. They are generally recorded at the lower of fair value less cost to sell and book value, on the date they are classified in this category and are not depreciated. The breakdown of assets not for own use and supplies is presented in Note 14 (b).

(o) Impairment of assets

CAIXA promotes the valuation of financial and non-financial assets at the end of each period, with the objective of identifying evidence of impairment. If there is any indication, the entity must estimate the recoverable amount of the asset and such impairment loss must be recognized immediately in the statement of income. The recoverable amount of an asset is defined as the higher amount between its fair value, net of selling expense, and its value in use (CMN Resolution 3,566/2008).



(p) Deposits, funds obtained in the open market, funds from acceptance and issuance of marketable securities, and borrowings and onlendings

These liabilities are stated at the amounts payable and include, when applicable, charges accrued up to the balance sheet date on a daily pro rata basis.

Deposits and funds obtained in the open market, resources from issuance of marketable securities, and borrowings and onlendings are recognized in the balance sheet and profit or loss accounts, and their charges are appropriated monthly in accordance with the flow of their terms, as disclosed in Notes 15, 16 and 17, respectively.

For fundraising operations through the issuance of marketable securities, considering that they have fixed rates, the expenses are recognized in profit or loss over the operation term, and presented as a reduction of the corresponding liability.

(q) Provisions, contingent assets and liabilities, and legal, tax and social security obligations

The recognition, measurement and disclosure of provisions, asset and liability contingencies, and legal obligations are carried out according to the criteria defined by CPC 25 - Provisions, Contingent Liabilities and Contingent Assets, approved by CMN Resolution 3,823/2009.

- **Contingent liabilities:** as determined by CPC 25, provisions for contingent liabilities are not constituted for administrative or legal proceedings classified as possible losses are only disclosed in the notes to financial statements when individually significant. Proceedings classified as remote losses require neither provision nor disclosure. The analysis and classification of loss is based on the opinion of Legal Counsel and Management.
- **Provisions:** constituted considering the opinions of the Legal Counsel and Management, the nature of the proceeding, similarity with prior proceedings, complexity and positioning of the courts, whenever the likelihood of loss is considered probable, which will lead to a probable outflow of resources to settle the obligations, and when the amounts involved can be reliably measured.
- **Legal, tax and social security obligations:** involve ongoing judicial proceedings challenging the enforceability and constitutionality of the obligation and which, regardless of the likelihood of loss, have their amounts fully recognized in the financial statements.
- **Provision for financial guarantees provided:** is recognized based on the expected loss model, which is sufficient to cover probable losses over the term of the guarantee provided and is recognized in liabilities with a corresponding entry to profit or loss, as required by CMN Resolution 4,512/2016.

The details of contingent liabilities, as well as on provisions, in addition to their corresponding changes, are presented in Note 19.

(r) Employee benefits

Benefits to employees, related to short-term benefits for current employees, are recognized on the accrual basis in accordance with the services provided. Post-employment benefits under the responsibility of CAIXA and related to supplementary retirement and healthcare are recognized in accordance with Technical Pronouncement CPC 33 (R1), approved by the Central Bank of Brazil through CMN Resolution 4,424/2015.

Pronouncement CPC 33 (R1) stipulates, for the sponsoring company, the specific parameters for measuring assets, liabilities and, consequently, the surplus and deficit of pension plans. However, due to legal provisions in Brazil, the financial statements of the respective plans should be prepared in accordance with the provisions introduced by the corresponding Brazilian authority, resulting in different calculations of surplus and deficit.

Considering that CAIXA has already recognized an actuarial reserve, in compliance with CPC 33 (R1), this reserve should only be increased if the deficit, the object of the equation of the plan, calculated in accordance with local legislation, is higher than that defined in CPC 33 (R1).

In this case, the increase in the reserve is affected with a corresponding entry to equity, in accordance with ICPC 20 - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction.

The actuarial assessments are semi-annual. Accordingly, the Employee benefits notes are prepared in the six-month periods ended June 30 and December 31.



(s) **Other financial and non-financial assets and liabilities**

Other assets are stated at their realizable values, including, when applicable, earnings, monetary and foreign exchange variations accrued on a daily pro rata basis), and loss allowance, when necessary. The other liabilities shown include the known and measurable values, plus, when applicable, charges, monetary and foreign exchange variations incurred on a pro rata die basis.

(t) **Deferred income**

Revenues received in advance to be recognized in profit or loss of subsequent periods and for which there is no provision, in the normal course of contract execution, for refund to the other parties involved in the contract. They are initially recorded as deferred income liability and subsequently recognized in profit or loss over their contractual term. Details of deferred income are presented in Note 18.

(u) **Recurring and non-recurring profit or loss**

BCB Resolution 2/2020 determined the disclosure in notes of the recurring and non-recurring profit or loss in a segregated manner. According to § 4, for the purposes of the Resolution, a non-recurring profit or loss is a profit or loss that: I - is not related or is incidentally related to the typical activities of the institution; and II - it is not expected to occur frequently in future years. Details of recurring and non-recurring profit or loss are presented in Note 34.

(v) **Events after the reporting period**

They correspond to events that occurred between the financial statement base date and the authorization date for their issue. These are comprised as follows:

- **Events that give rise to adjustments:** are those that show conditions that already existed on the financial statement base date; and
- **Events that do not give rise to adjustments:** are those that show conditions that did not exist on the financial statement base date.

Events after the reporting period, if any, will be described in Note 36 and are disclosed in accordance with the criteria established by CPC 24 - Events after the Reporting Period, approved by CMN Resolution 3,973/11.

(w) **CMN and BACEN standards issued due to COVID-19 pandemic.**

CMN Resolution 4,782/20, and amendments made by CMN Resolutions 4,791 and 4,856, which establish temporary criteria for characterizing the restructuring of loan operations, for the purposes of credit risk management; CMN Resolution 4,783/20, which reduced the minimum capital requirements in order to expand the credit granting capacity in banks;

CMN Resolution 4,785/20 authorizes the fundraising of Time Deposits with Special Guarantee (DPGE) without fiduciary assignment in favor of the Credit Guarantee Fund (FGC);

CMN Resolution 4,786/20 authorizes the Central Bank of Brazil to grant loan operations, under specific conditions, through a Special Temporary Liquidity Line, in local currency;

CMN Resolution 4,788/20 provides for the conditions for the issuance of Financial Bills by financial institutions;

CMN Resolutions 4,803/20 and 4,855/20 provide for the criteria for measuring the provision for credit losses of renegotiated transactions and transactions carried out within the scope of the programs created to mitigate the effects from the Covid-19 pandemic on the economy;

CMN Resolution 4,846/20 provides for loan operations to finance payroll or the payment of labor costs under the Emergency Employment Support Program (Pese) enacted by Law 14,043/20;



CMN Resolution 4,820/20, amended by CMN Resolution 4,885/20, which establishes, for a determined period, prohibitions on the remuneration of interest on capital, increase in the Officers compensation, repurchase of shares and capital decrease considering the potential effects of the Covid-19 pandemic;

CMN Resolution 4,838/20, which regulates the Working Capital Program for the Preservation of Companies (CGPE).

Note 4 – Cash and cash equivalents

The amounts recognized as cash and cash equivalents are represented by funds in local currency and foreign currency and interbank investments made for a period of up to 90 days and with an insignificant risk of change in fair value.

INDIVIDUAL			
Description	12/31/2020	12/31/2019	
Total cash and banks	17,031,708	13,058,016	
Cash and banks in local currency (1)	16,753,275	12,717,634	
Cash and banks in foreign currency	278,433	340,382	
Interbank investments (2)	204,540,236	176,924,982	
Total	221,571,944	189,982,998	

(1) The items of Cash and cash equivalents match each other in the individual and consolidated financial statements, except for the item "Cash and banks in local currency" that at 12/31/2020 presents in the consolidated financial statements the amount of R\$ 16,753,280 (R\$ 12,717,658 at December 31, 2019).

(2) Includes interbank deposits that originally have a maturity of up to 90 days.

Note 5 – Deposits with the Central Bank of Brazil

(a) Compulsory deposits at BACEN

Comprised of compulsory deposits that yield monetary restatement and are not available to finance the routine transactions of CAIXA, and of deposit in an instant payments account.

INDIVIDUAL/CONSOLIDATED			
Description	Remuneration	12/31/2020	12/31/2019
Compulsory on demand deposits	None	13,657,677	5,945,570
Compulsory on savings deposits	Savings deposits index	54,897,453	63,918,059
Compulsory on time deposits (1)	SELIC rate	11,295,119	23,997,464
Instant payments account	None	4,321,467	-
Total		84,171,716	93,861,093
Current assets		84,171,716	93,861,093
Non-current assets		-	-

(1) The reduction in time deposits is due to the reduction of the rate of compulsory deposit through Resolution BACEN 21/2020, which temporarily reduced the rate on time deposits, from 25% to 17%, allowing greater liquidity in the economy.

(b) Income from compulsory deposits with the Central Bank of Brazil

INDIVIDUAL/CONSOLIDATED				
Description	2020		2019	
	2nd half	Year	2nd half	Year
Savings deposits	728,876	1,760,929	1,325,430	2,723,712
Time deposits	123,176	456,938	748,258	1,711,055
Total	852,052	2,217,867	2,073,688	4,434,767



Note 6 - Interbank investments

(a) Breakdown and classification of portfolio by maturity

Description	INDIVIDUAL/CONSOLIDATED				12/31/2020	12/31/2019
	01 to 90 days	91 to 180 days	181 to 360 days	More than 360 days		
Open market investments - own portfolio position	132,161,105	-	-	-	132,161,105	107,698,110
Financial Treasury Bills	28,832,122	-	-	-	28,832,122	51,880,466
National Treasury Bills	37,400,944	-	-	-	37,400,944	3,000,002
Federal Treasury Notes	65,928,039	-	-	-	65,928,039	52,817,642
Open market investments - financed position	69,740,927	-	-	-	69,740,927	62,352,869
Financial Treasury Bills	-	-	-	-	-	33,318,116
National Treasury Bills	69,740,927	-	-	-	69,740,927	29,034,753
Federal Treasury Notes	-	-	-	-	-	-
Investments in interbank deposits	8,608,309	468,213	2,826,565	178,283	12,081,370	10,383,724
Interbank deposits	8,608,717	-	-	-	8,608,717	8,273,628
Interbank deposits - Rural credit	-	468,349	2,827,208	179,016	3,474,573	2,111,115
Provision for losses on interbank deposits	(408)	(136)	(643)	(733)	(1,920)	(1,019)
Total	210,510,341	468,213	2,826,565	178,283	213,983,402	180,434,703
Current assets					213,805,119	180,434,703
Non-current assets					178,283	-

(a.1) Agreements for offset and settlement of obligations

The balances of investments in financial treasury bills do not include agreements for offset and settlement of obligations signed between CAIXA and Bancoob. At December 31, 2020 there was no operation with Bancoob (12/31/2019 - R\$ 1,261,239) according to CMN Resolution 3,263/2005.

(b) Income from interbank investments

Description	INDIVIDUAL/CONSOLIDATED			
	2020		2019	
	2 nd half	Year	2 nd half	Year
Income from open market investments	2,455,913	5,760,105	5,695,636	12,050,684
Own portfolio position	1,053,479	2,658,783	3,004,497	6,082,951
Financed position	1,402,434	3,101,322	2,691,139	5,967,733
Income from investments in interbank deposits	114,522	300,953	202,327	470,961
Total	2,570,435	6,061,058	5,897,963	12,521,645



Note 7 – Marketable securities

(a) Breakdown

Description	Own Portfolio – Unrestricted	INDIVIDUAL			Carrying amount	Impairment losses	12/31/2020	12/31/2019
		Repurchase commitments	Restricted Subject to guarantees	Central Bank of Brazil				
Federal Government Securities	93,062,744	120,989,181	13,824,701	3,057,261	230,933,887	-	230,933,887	205,513,479
Financial Treasury Bills	69,118,945	28,233,450	9,859,086	3,057,261	110,268,742	-	110,268,742	117,670,684
National Treasury Bills	16,979,255	91,716,051	3,961,235	-	112,656,541	-	112,656,541	80,053,674
Federal Treasury Notes	6,677,326	1,039,680	4,380	-	7,721,386	-	7,721,386	7,461,491
Federal Treasury/Securitization	287,218	-	-	-	287,218	-	287,218	327,630
Corporate Securities	6,647,921	4,563,616	-	-	11,211,537	(2,199,981)	9,011,556	6,778,807
Debentures	3,368,858	1,254,186	-	-	4,623,044	(2,010,912)	2,612,132	2,758,240
Fund quotas	2,623,907	-	-	-	2,623,907	-	2,623,907	62,624
Mortgage-Backed Securities	395,832	3,309,430	-	-	3,705,262	-	3,705,262	3,749,783
Shares	259,324	-	-	-	259,324	(189,069)	70,255	208,160
Total	99,710,665	125,552,797	13,824,701	3,057,261	242,145,424	(2,199,981)	239,945,443	212,292,286
Current assets							126,397,695	105,470,486
Non-current assets							113,547,748	106,821,800



Description	Portfolio Own – Unrestricted	CONSOLIDATED			Carrying amount	Impairment losses	12/31/2020	12/31/2019
		Repurchase commitments	Restricted Subject to guarantees	Central Bank of Brazil				
Federal Government Securities	93,062,744	120,989,181	13,824,701	3,057,261	230,933,887	-	230,933,887	205,513,479
Financial Treasury Bills	69,118,945	28,233,450	9,859,086	3,057,261	110,268,742	-	110,268,742	117,670,684
National Treasury Bills	16,979,255	91,716,051	3,961,235	-	112,656,541	-	112,656,541	80,053,674
Federal Treasury Notes	6,677,326	1,039,680	4,380	-	7,721,386	-	7,721,386	7,461,491
Federal Treasury/Securitization	287,218	-	-	-	287,218	-	287,218	327,630
Corporate Securities	8,644,145	4,563,616	-	-	13,207,761	(2,199,981)	11,007,780	7,517,754
Debentures	3,368,858	1,254,186	-	-	4,623,044	(2,010,912)	2,612,132	2,758,240
Fund quotas	4,620,131	-	-	-	4,620,131	-	4,620,131	801,571
Mortgage-Backed Securities	395,832	3,309,430	-	-	3,705,262	-	3,705,262	3,749,783
Shares	259,324	-	-	-	259,324	(189,069)	70,255	208,160
Total	101,706,889	125,552,797	13,824,701	3,057,261	244,141,648	(2,199,981)	241,941,667	213,031,233
Current assets							128,393,919	106,209,433
Non-current assets							113,547,748	106,821,800



(b) Classification of portfolio by maturity

Description	INDIVIDUAL									
	Cost adjusted to recoverable amount	MitM adjustment - P&L	Market adjustment - Equity	Book value	Market value	No maturity	01 to 90 days	91 to 180 days	181 to 360 days	More than 360 days
Federal Government Securities	229,969,397	1,458,852	(494,362)	230,933,887	231,920,336	-	629,244	17,632,184	24,691,208	187,981,251
Financial Treasury Bills	110,825,377	(35,129)	(521,506)	110,268,742	110,261,983	-	-	-	258,293	110,010,449
National Treasury Bills	111,150,473	1,488,663	17,405	112,656,541	112,656,541	-	-	17,632,184	24,432,915	70,591,442
Federal Treasury Notes	7,710,143	5,318	5,925	7,721,386	8,714,594	-	629,244	-	-	7,092,142
Federal Treasury/Securitization	283,404	-	3,814	287,218	287,218	-	-	-	-	287,218
Corporate Securities	8,832,246	(61,764)	241,074	9,011,556	8,745,252	2,694,162	-	-	-	6,317,394
Debentures	2,632,093	808	(20,769)	2,612,132	1,692,648	-	-	-	-	2,612,132
Fund quotas	2,627,984	-	(4,077)	2,623,907	2,623,907	2,623,907	-	-	-	-
Mortgage-Backed Securities	3,393,468	-	311,794	3,705,262	4,358,442	-	-	-	-	3,705,262
Shares	178,701	(62,572)	(45,874)	70,255	70,255	70,255	-	-	-	-
Total – marketable securities	238,801,643	1,397,088	(253,288)	239,945,443	240,665,588	2,694,162	629,244	17,632,184	24,691,208	194,298,645
Trading securities	117,406,980	1,397,088	-	118,804,068	118,804,068	430,318	629,230	16,040,417	20,953,206	80,750,897
Available-for-sale securities	104,195,287	-	(253,288)	103,941,999	103,941,999	2,263,844	-	1,591,767	3,738,002	96,348,386
Held-to-maturity securities	17,199,376	-	-	17,199,376	17,919,521	-	14	-	-	17,199,362
Total	238,801,643	1,397,088	(253,288)	239,945,443	240,665,588	2,694,162	629,244	17,632,184	24,691,208	194,298,645



Description	CONSOLIDATED									
	Cost adjusted to recoverable amount	MtM adjustment - P&L	Market adjustment - Equity	Book value	Market value	No maturity	01 to 90 days	91 to 180 days	181 to 360 days	More than 360 days
Federal Government Securities	229,969,397	1,458,852	(494,362)	230,933,887	231,920,336	-	629,244	17,632,184	24,691,208	187,981,251
Financial Treasury Bills	110,825,377	(35,129)	(521,506)	110,268,742	110,261,983	-	-	-	258,293	110,010,449
National Treasury Bills	111,150,473	1,488,663	17,405	112,656,541	112,656,541	-	-	17,632,184	24,432,915	70,591,442
Federal Treasury Notes	7,710,143	5,318	5,925	7,721,386	8,714,594	-	629,244	-	-	7,092,142
Federal Treasury/Securitization	283,404	-	3,814	287,218	287,218	-	-	-	-	287,218
Corporate Securities	10,803,158	(36,452)	241,074	11,007,780	10,741,476	4,690,386	-	-	-	6,317,394
Debentures	2,632,093	808	(20,769)	2,612,132	1,692,648	-	-	-	-	2,612,132
Fund quotas	4,598,896	25,312	(4,077)	4,620,131	4,620,131	4,620,131	-	-	-	-
Mortgage-Backed Securities	3,393,468	-	311,794	3,705,262	4,358,442	-	-	-	-	3,705,262
Shares	178,701	(62,572)	(45,874)	70,255	70,255	70,255	-	-	-	-
Total – marketable securities	240,772,555	1,422,400	(253,288)	241,941,667	242,661,812	4,690,386	629,244	17,632,184	24,691,208	194,298,645
Trading securities	119,377,892	1,422,400	-	120,800,292	120,800,292	2,426,542	629,230	16,040,417	20,953,206	80,750,897
Available-for-sale securities	104,195,287	-	(253,288)	103,941,999	103,941,999	2,263,844	-	1,591,767	3,738,002	96,348,386
Held-to-maturity securities	17,199,376	-	-	17,199,376	17,919,521	-	14	-	-	17,199,362
Total – marketable securities	240,772,555	1,422,400	(253,288)	241,941,667	242,661,812	4,690,386	629,244	17,632,184	24,691,208	194,298,645

(c) Classification of portfolio by category and maturity

The market value of marketable securities is based on quoted prices at the balance sheet date. If there is no market price quotation, the amounts are estimated using the mark-to-market model based on the cash flows of the assets and the market interest curves.

Cash flows are prepared based on the characteristics of the marketable securities and interest rate curves using available information/pricing data/market rates of the financial instruments, such as: futures contracts, government securities, or swap transactions.

Highly liquid marketable securities with prices available in an active market are classified in level 1 of the fair value hierarchy, where most Brazilian Government Securities, shares and debentures traded on the stock exchange and other securities traded on the active market are classified.

Assets with low or no liquidity are classified as level 3 of the fair value hierarchy since the market price calculation is based on the cash flow methodology discounted at a risk free rate observed in the market.

For shares of investment funds, the share values calculated by the fund manager are used as the fair value.

**(c.1) Category I - Trading securities**

The securities included in the portfolio of Marketable securities - Trading securities were not adjusted for impairment, thus the cost adjusted to the recoverable amount presented corresponds to the cost of acquisition of the security at the respective dates.

Market-to-market adjustments in this category directly impact the institution's profit or loss.

The securities classified as "I - Trading securities" are classified in current assets, pursuant to BACEN Circular Letter 3,068/2001;

Description	INDIVIDUAL										
	12/31/2020						12/31/2019				
	No maturity	01 to 90 days	91 to 180 days	181 to 360 days	More than 360 days	Cost adjusted to recoverable amount	MtM adjustment - P&L	Market value	Cost adjusted to recoverable amount	MtM adjustment - P&L	Market value
Federal Government Securities	-	629,230	16,040,417	20,953,206	80,619,570	116,783,571	1,458,852	118,242,423	103,483,019	1,497,138	104,980,157
Financial Treasury Bills	-	-	-	150,761	13,087,530	13,273,420	(35,129)	13,238,291	24,461,974	19,486	24,481,460
National Treasury Bills	-	-	16,040,417	20,802,445	67,261,551	102,615,750	1,488,663	104,104,413	78,163,048	1,482,962	79,646,010
Federal Treasury Notes	-	629,230	-	-	270,489	894,401	5,318	899,719	857,997	(5,310)	852,687
Corporate Securities	430,318	-	-	-	131,327	623,409	(61,764)	561,645	317,925	11,788	329,713
Debentures	-	-	-	-	131,327	130,519	808	131,327	217,477	2,054	219,531
Fund quotas	392,442	-	-	-	-	392,442	-	392,442	-	-	-
Shares	37,876	-	-	-	-	100,448	(62,572)	37,876	100,448	9,734	110,182
Total	430,318	629,230	16,040,417	20,953,206	80,750,897	117,406,980	1,397,088	118,804,068	103,800,944	1,508,926	105,309,870



Description	CONSOLIDATED										
	12/31/2020						12/31/2019				
	No maturity	01 to 90 days	91 to 180 days	181 to 360 days	More than 360 days	Cost adjusted to recoverable amount	MitM adjustment - P&L	Market value	Cost adjusted to recoverable amount	MitM adjustment - P&L	Market value
Federal Government Securities	-	629,230	16,040,417	20,953,206	80,619,570	116,783,571	1,458,852	118,242,423	103,483,019	1,497,138	104,980,157
Financial Treasury Bills	-	-	-	150,761	13,087,530	13,273,420	(35,129)	13,238,291	24,461,974	19,486	24,481,460
National Treasury Bills	-	-	16,040,417	20,802,445	67,261,551	102,615,750	1,488,663	104,104,413	78,163,048	1,482,962	79,646,010
Federal Treasury Notes	-	629,230	-	-	270,489	894,401	5,318	899,719	857,997	(5,310)	852,687
Corporate Securities	2,426,542	-	-	-	131,327	2,594,321	(36,452)	2,557,869	1,056,872	11,788	1,068,660
Debentures	-	-	-	-	131,327	130,519	808	131,327	217,477	2,054	219,531
Fund quotas	2,388,666	-	-	-	-	2,363,354	25,312	2,388,666	738,947	-	738,947
Shares	37,876	-	-	-	-	100,448	(62,572)	37,876	100,448	9,734	110,182
Total	2,426,542	629,230	16,040,417	20,953,206	80,750,897	119,377,892	1,422,400	120,800,292	104,539,891	1,508,926	106,048,817

(c.2) Category II - Available-for-sale securities

The shares and debentures classified under Category II are subject to periodic impairment testing, as established by the Central Bank of Brazil (BACEN) Circular Letter 3,068/2001. The cost adjusted to the recoverable amount presented at December 31, 2020 includes an impairment of these securities of R\$ 788,540 (R\$ 726,829 at December 31, 2019).

The other securities included in the portfolio of Marketable securities - Available-for-sale were not adjusted for impairment, thus the cost adjusted to the recoverable amount presented corresponds to the cost of acquisition of the security on the respective dates.

The market value of these securities represents their book value.



Description	INDIVIDUAL/CONSOLIDATED									
	12/31/2020					12/31/2019				
	No maturity	91 to 180 days	181 to 360 days	More than 360 days	Cost adjusted to recoverable amount	Market adjustment - Equity	Market value	Cost adjusted to recoverable amount	Market adjustment - Equity	Market value
Federal Government Securities	-	1,591,767	3,738,002	93,252,054	99,076,185	(494,362)	98,581,823	86,651,200	64,610	86,715,810
Financial Treasury Bills	-	-	107,532	89,501,181	90,130,219	(521,506)	89,608,713	85,936,240	33,287	85,969,527
National Treasury Bills	-	1,591,767	3,630,470	3,329,891	8,534,723	17,405	8,552,128	378,116	29,548	407,664
Federal Treasury Notes	-	-	-	133,764	127,839	5,925	133,764	6,525	4,464	10,989
Federal Treasury/Securitization	-	-	-	287,218	283,404	3,814	287,218	330,319	(2,689)	327,630
Corporate Securities	2,263,844	-	-	3,096,332	5,119,102	241,074	5,360,176	2,987,442	319,520	3,306,962
Debentures	-	-	-	1,504,527	1,525,296	(20,769)	1,504,527	1,522,536	(10,067)	1,512,469
Fund quotas	2,231,465	-	-	-	2,235,542	(4,077)	2,231,465	68,221	(5,597)	62,624
Real Estate Notes	-	-	-	1,591,805	1,280,011	311,794	1,591,805	1,252,880	381,011	1,633,891
Shares	32,379	-	-	-	78,253	(45,874)	32,379	143,805	(45,827)	97,978
Total	2,263,844	1,591,767	3,738,002	96,348,386	104,195,287	(253,288)	103,941,999	89,638,642	384,130	90,022,772

(c.3) Category III - Securities held to maturity

The debentures classified under Category III are subject to periodic impairment testing, as established by the Central Bank of Brazil (BACEN) Circular Letter 3,068/2001. The cost adjusted to the recoverable amount presented at December 31, 2020 includes an impairment of these securities of R\$ 1,411,441 (R\$ 1,411,441 at December 31, 2019).

The other securities included in the portfolio of Marketable securities - Held-to-maturity were not adjusted for impairment, thus the cost adjusted to the recoverable amount presented at 12/31/2020 corresponds to the cost of acquisition of the security.

Securities in this category were marked to market only for disclosure and analysis purposes; and do not have any effect on profit or loss or equity. Assets in this category sensitize CAIXA's balance sheet only to its current carrying amount.



Description	INDIVIDUAL/CONSOLIDATED					
	12/31/2020			12/31/2019		
	01 to 90 days	More than 360 days	Cost adjusted to recoverable amount	Market value	Cost adjusted to recoverable amount	Market value
Federal Government Securities	14	14,109,627	14,109,641	15,096,090	13,817,512	14,929,651
Financial Treasury Bills	-	7,421,738	7,421,738	7,414,979	7,219,697	7,223,074
Federal Treasury Notes	14	6,687,889	6,687,903	7,681,111	6,597,815	7,706,577
Corporate Securities	-	3,089,735	3,089,735	2,823,431	3,142,132	2,998,884
Debentures	-	976,278	976,278	56,794	1,026,240	62,408
Mortgage-Backed Securities	-	2,113,457	2,113,457	2,766,637	2,115,892	2,936,476
Total	14	17,199,362	17,199,376	17,919,521	16,959,644	17,928,535

(d) Income from marketable securities

Description	INDIVIDUAL				CONSOLIDATED			
	2020		2019		2020		2019	
	2 nd half	Year	2 nd half	Year	2 nd half	Year	2 nd half	Year
Assets held for trading	1,812,854	6,933,421	4,260,408	8,919,840	1,828,091	6,958,733	4,286,110	8,967,392
Assets available for sale	1,109,306	2,720,822	11,413,836	15,229,776	1,109,306	2,720,822	11,413,836	15,229,777
Assets held to maturity	481,075	1,123,308	773,073	2,695,953	481,075	1,123,308	773,073	2,695,952
Other	(612)	(1,166)	(460)	(2,163)	(612)	(1,166)	(460)	(2,163)
Total	3,402,623	10,776,385	16,446,857	26,843,406	3,417,860	10,801,697	16,472,559	26,890,958



(e) **Marketable securities linked to BACEN and guarantees provided**

The guarantee margin is the deposit required from all parties that have outstanding risk positions, with the purpose of ensuring compliance with all the related contracts. The guarantee margin on transactions with financial instruments is as follows:

INDIVIDUAL/CONSOLIDATED		
Description	12/31/2020	12/31/2019
Federal Government Securities	16,881,962	16,332,043
Financial Treasury Bills	12,916,347	12,227,176
National Treasury Bills	3,961,235	4,101,030
Federal Treasury Notes	4,380	3,837

Note 8 - Derivative financial instruments

CAIXA uses derivative financial instruments (IFD) recorded in the balance sheet and memorandum accounts, which are used to meet its own needs to manage its risk exposure (hedge). These operations involve DI futures contracts, US dollar, exchange coupons, and swap contracts.

Derivative financial instruments, when utilized as hedging instruments, are designed to hedge foreign exchange variations and variations in the interest rates of assets and liabilities.

CAIXA uses two strategies in the derivatives market:

1. Hedge of other financial instruments in both the trading portfolio and the banking portfolio;
2. Breakdown of renegotiation portfolio.

The main market risk associated with the first strategy, linked to the fair value hedge of credit operations, is exposure to interest rate changes for the ineffective portion of the hedge.

In relation to the second strategy, the main market risk is associated with the changes in the price of derivative instruments. These changes are recognized in profit or loss for the year.

CAIXA currently does not operate derivatives that are subject to non-linear price changes, which makes these changes less broad.

The Institution manages the market risk in the context of the trading portfolio, aiming at controlling the exposure to this risk, the expected loss and the capital consumption to cover this risk.

Daily, the exposure to market risk, VaR - Value at Risk, the concentration in risk factors, the term structure, the duration and the capital allocation of the trading portfolio are calculated. In addition, weekly stress tests are performed. In addition, weekly stress tests are performed.

CAIXA has a structure of limits for these indicators, which are monitored daily and reported to risk governance when some extrapolation occurs.

Derivatives usually represent future commitments to exchange currencies or indexes, or to purchase/sell other financial instruments under the terms and dates specified in the contracts. Swap agreements are recorded with or without a guarantee in the B3.

In case they are registered with a guarantee, there is a clearing that becomes responsible for calculating the daily adjustments and the guarantee margin to be deposited for payment in the event of default of any party. Therefore, the clearing becomes the counterparty to the contracts. Accordingly, there is no credit risk in this type of registration.



If they are registered without a guarantee, there is no clearing to calculate the daily adjustments and guaranteeing the payments; these amounts are calculated between the parties. In this case, however, there is the possibility of entering into contracts (Master Derivative Agreement - CGD and Assignment in Trust), which establish clauses guaranteeing the payment between the parties. Furthermore, in this type of registration, there is a defined credit limit which, when exceeded, requires assets to be deposited in an escrow account, which is managed by the parties. In this case, there is a credit risk up to the limit established in the contract.

The reference values of these derivatives are recorded in memorandum accounts, and the differences receivable or payable in balance sheet accounts.

CAIXA does not have derivative instruments that have gains or losses recorded in a separate account of equity, a fact that occurs only in cash flow hedge accounting structures.

(a) Hedge accounting

CAIXA established a fair value hedging structure to hedge against the exposure to variations in market risk in the payment of interest and principal of foreign issues and issues in financial bills indexed to the Amplified Consumer Price Index (IPCA) and to protect interest rate changes for credit operations.

The hedge accounting of foreign issues has the objective of protection against the USD variation and the USD coupon in the payment of principal, interest and 15% tax on the payment of interest, which is hedged.

The structure is built for internalized balances and is hedged through swap agreements, as follows:

- Swap long position: US dollar variation + coupon;
- Swap short position: DI variation %.

The structured hedge accounting for financial bills indexed to IPCA aims to protect against the variation in IPCA and IPCA coupon, object of the hedge, and occurs through swap contracts, as follows:

- Swap long position: IPCA variation + coupon;
- Swap short position: DI variation %.

The structured hedge accounting for current credit operations, called Macro Hedge of banking portfolio, aims to protect the market value of credit contracts, and the protection occurs through DI futures contracts, as described below:

- Long position DI futures: DI variation %;
- Short position DI futures: Fixed rate.

Since future flows of the hedged item are matched with the swap long position, in the case of foreign issues and financial bills, the effectiveness of operations remains close to 100%, within the range of 80% and 125% established in BACEN Circular Letter 3,082/2002.

The same level of effectiveness is observed in the hedge of credit operations.

The item Mark-to-Market of Hedge instruments consists of the cumulative adjustment of the swap contracts and future DI.



INDIVIDUAL/CONSOLIDATED								
HEDGE ACCOUNTING								
Strategy	12/31/2020				12/31/2019			
	Hedge Instrument		Underlying hedge object		Hedge Instrument		Underlying hedge object	
	Principal value	Interest	Mark-to-Market	Carrying amount	Principal value	Interest	Mark-to-Market	Carrying amount
Foreign exchange risk								
Foreign onlendings	1,914,521	726,822	1,227,621	2,597,947	1,545,985	509,681	548,345	2,014,072
Interest rate risk								
Financial bills	797,650	984,733	557,659	1,786,899	814,010	821,257	414,968	1,640,294
Total	2,712,171	1,711,555	1,785,280	4,384,846	2,359,995	1,330,938	963,313	3,654,366

(a.1) Time structure of Hedge accounting

INDIVIDUAL/CONSOLIDATED					
Maturity	12/31/2020		12/31/2019		
	Foreign onlendings	Financial bills	Foreign onlendings	Financial bills	
2020	-	-	61,031		16,360
2021	75,908	25,000	58,876		25,000
2022	1,838,613	-	1,426,078	-	
2023	-	562,000	-		562,000
2024	-	203,450	-		203,450
2025	-	7,200	-		7,200
Total	1,914,521	797,650	1,545,985		814,010



(a.2) Macro Hedge of banking portfolio

Strategy	INDIVIDUAL/CONSOLIDATED							
	12/31/2020				12/31/2019			
	Hedge Instrument		Underlying hedge object		Hedge Instrument		Underlying hedge object	
	Notional amount	Market curve	Market value	Mark-to-Market	Notional amount	Market curve	Market value	Mark-to-Market
Interest rate risk								
Loan operations	13,337,990	(123,264)	13,078,240	82,714	7,495,060	(39,616)	7,381,794	33,750

The time structure of the hedge of loan operations has maturities in the amounts of R\$ 7,218 million, R\$ 4,192 million, R\$ 1,624 million and R\$ 304 million for 2021, 2022, 2023 and 2024, respectively.

(b) Breakdown of derivative financial instruments portfolio by index, type of instrument and term, stated at notional amount in memorandum accounts

Description	INDIVIDUAL/CONSOLIDATED						
	Notional amount						
	12/31/2020				12/31/2019		
	01 to 90 days	91 to 180 days	181 to 360 days	More than 360 days	Market Value	Market Value	
Futures contracts							
Subject to purchase agreements	-	-	5,324,070	9,494,675	14,818,745	3,503,396	
Interbank market	-	-	5,324,070	9,494,675	14,818,745	3,503,396	
Subject to sale agreements	2,577,886	4,034,375	16,946,146	73,944,745	97,503,152	77,932,375	
Interbank market	1,694,747	4,034,375	16,946,146	73,944,745	96,620,013	77,667,899	
Foreign currency	883,139	-	-	-	883,139	264,476	
Swap contracts							
Swaps	25,000	14,992	14,725	1,492,447	1,547,164	1,594,329	
Index	25,000	-	-	772,650	797,650	814,010	
Foreign currency	-	14,992	14,725	719,797	749,514	780,319	
Other derivatives							
FGTS derivative	-	-	-	4,021,291	4,021,291	4,001,457	



(c) Breakdown of derivative financial instruments portfolio by index, type of instrument and term, stated at equity value

INDIVIDUAL/CONSOLIDATED								
Description	12/31/2020						12/31/2019	
	Equity amount receivable (received)/payable (paid)	Adjustments to market value (Profit or loss / Equity)	01 to 90 days	91 to 180 days	181 to 360 days	More than 360 days	Equity value	Equity value
Long Position:								
Swap contracts – adjustments receivable	1,392,208	393,072	8,930	22,629	22,937	1,730,784	1,785,280	963,313
Index/B3	274,610	283,049	8,930	-	-	548,729	557,659	414,968
Foreign currency/Financial institutions	1,117,598	110,023	-	22,629	22,937	1,182,055	1,227,621	548,345
Current assets							54,496	24,928
Non-current assets							1,730,784	938,385
Short Position								
Other derivatives - adjustments payable	1,451,204	345,105	-	-	-	1,796,309	1,796,309	1,073,796
FGTS derivative	1,451,204	345,105	-	-	-	1,796,309	1,796,309	1,073,796
Current liabilities							-	-
Non-current liabilities							1,796,309	1,073,796

(d) Gain (loss) on the portfolio of derivative financial instruments

Description	INDIVIDUAL/CONSOLIDATED			
	2020		2019	
	2 nd half	Year	2 nd half	Year
Swap	(32,555)	880,388	100,552	314,376
Futures	(678,868)	(4,107,597)	(1,390,955)	(3,237,705)
FGTS	(345,105)	(722,513)	(19,538)	(343,832)
Total realized	(1,056,528)	(3,949,722)	(1,309,941)	(3,267,161)



Note 9 - Loan operations

(a) Breakdown of the loan portfolio by type of transaction and risk levels

Loan operations	INDIVIDUAL/CONSOLIDATED									12/31/2020	12/31/2019
	AA	A	B	C	D	E	F	G	H		
Loan operations	410,982,469	120,144,568	100,575,872	84,900,501	27,628,572	5,617,513	8,746,739	5,894,550	12,993,304	777,484,088	683,623,593
Loans and discounted notes	27,688,572	38,398,709	49,688,118	23,180,941	6,391,334	2,612,470	1,756,100	990,514	7,306,257	158,013,015	116,879,571
Financing	577,413	978,330	856,502	865,424	173,387	94,256	45,759	19,274	241,631	3,851,976	4,222,947
Rural and agribusiness	786,616	3,163,453	2,502,854	929,157	121,033	79,797	20,440	17,574	98,412	7,719,336	5,398,925
Real estate financing	350,684,605	31,437,074	42,046,092	56,374,705	17,817,025	2,453,539	4,175,915	1,116,849	4,012,835	510,118,639	464,388,842
Infrastructure and development financing	24,646,821	46,083,275	5,327,832	3,400,765	3,049,111	313,657	2,714,499	3,724,138	1,250,151	90,510,249	84,084,074
Loan operations linked to assignments	6,598,442	83,727	154,474	149,509	76,682	63,794	34,026	26,201	84,018	7,270,873	8,649,234
Other receivables with loan characteristics	1,221,453	5,650,306	981,316	882,549	345,438	251,304	96,591	27,229	481,525	9,937,711	10,066,865
Credit card	952,286	5,149,676	531,364	734,890	256,693	215,128	89,219	25,729	180,823	8,135,808	8,547,281
Advance on export contracts	233,520	174,640	429,199	117,788	83,301	31,837	2,720	-	265,409	1,338,414	1,265,097
Acquired credits (1)	-	319,448	-	-	-	-	-	-	-	319,448	111,087
Sundry	35,647	6,542	20,753	29,871	5,444	4,339	4,652	1,500	35,293	144,041	143,400
Subtotal	412,203,922	125,794,874	101,557,188	85,783,050	27,974,010	5,868,817	8,843,330	5,921,779	13,474,829	787,421,799	693,690,458
Hedge of loan portfolio										82,714	33,750
Total	412,203,922	125,794,874	101,557,188	85,783,050	27,974,010	5,868,817	8,843,330	5,921,779	13,474,829	787,504,513	693,724,208
Provision for credit losses	(500,463)	(744,814)	(1,788,790)	(4,088,123)	(3,353,057)	(1,961,984)	(4,501,933)	(4,156,645)	(13,474,829)	(34,570,638)	(35,032,243)
Total net of provision	411,703,459	125,050,060	99,768,398	81,694,927	24,620,953	3,906,833	4,341,397	1,765,134	-	752,933,875	658,691,965
Current assets										147,327,109	113,401,570
Non-current assets										640,177,404	580,322,638

(1) Credits acquired with co-obligation from the banks Cruzeiro do Sul, BMG, Bonsucesso and Daycoval.

CAIXA provided credit facilities to small and medium-sized companies with special rates and conditions in order to mitigate the economic impacts arising from COVID-19 pandemic. Up to December 31, 2020, under the National Program to Support Micro and Small Enterprises (PRONAMPE), loan agreements have been entered into in the total amount of R\$ 15.6 billion. CAIXA was the first institution to operate this credit facility. Under the Guarantee Fund for Micro and Small Enterprises (FAMPE), loan agreements have been entered into in the amount of R\$ 2.5 billion, such loan modality also includes the SEBRAE Assisted Credit. CAIXA also started to make available as of August 2020, to small and medium-sized companies the new working capital credit facility with a guarantee from the Investment Guarantee Fund (FGI), with a total amount of R\$ 10 billion contracted up to December 31, 2020.



(b) Breakdown of provision for credit losses

INDIVIDUAL/CONSOLIDATED											
Loan portfolio	AA	A	B	C	D	E	F	G	H	12/31/2020	12/31/2019
Regulatory provision	-	(628,974)	(1,015,573)	(2,573,492)	(2,797,400)	(1,760,645)	(4,421,663)	(4,145,247)	(13,474,829)	(30,817,823)	(31,615,931)
Loan operations	-	(600,723)	(1,005,759)	(2,547,015)	(2,762,857)	(1,685,254)	(4,373,369)	(4,126,186)	(12,993,301)	(30,094,464)	(31,029,312)
Loans and discounted notes	-	(191,994)	(496,881)	(695,428)	(639,133)	(783,741)	(878,050)	(693,360)	(7,306,254)	(11,684,841)	(12,129,706)
Financing	-	(4,892)	(8,565)	(25,963)	(17,339)	(28,277)	(22,880)	(13,492)	(241,631)	(363,039)	(537,581)
Rural and agribusiness financing	-	(15,817)	(25,029)	(27,875)	(12,103)	(23,939)	(10,220)	(12,302)	(98,412)	(225,697)	(298,408)
Real estate financing	-	(157,185)	(420,461)	(1,691,241)	(1,781,703)	(736,062)	(2,087,957)	(781,794)	(4,012,835)	(11,669,238)	(10,364,449)
Infrastructure and development financing	-	(230,416)	(53,278)	(102,023)	(304,911)	(94,097)	(1,357,249)	(2,606,897)	(1,250,151)	(5,999,022)	(7,537,709)
Loan operations linked to assignments	-	(419)	(1,545)	(4,485)	(7,668)	(19,138)	(17,013)	(18,341)	(84,018)	(152,627)	(161,459)
Other receivables with loan characteristics	-	(28,251)	(9,814)	(26,477)	(34,543)	(75,391)	(48,294)	(19,061)	(481,528)	(723,359)	(586,619)
Credit card	-	(25,748)	(5,314)	(22,047)	(25,669)	(64,538)	(44,608)	(18,010)	(180,823)	(386,757)	(331,214)
Advance on export contracts	-	(873)	(4,292)	(3,534)	(8,330)	(9,551)	(1,360)	-	(265,409)	(293,349)	(119,445)
Acquired credits	-	(1,597)	-	-	-	-	-	-	-	(1,597)	(66,414)
Sundry	-	(33)	(208)	(896)	(544)	(1,302)	(2,326)	(1,051)	(35,296)	(41,656)	(69,546)
Supplementary provision (1)	(500,463)	(115,840)	(773,217)	(1,514,631)	(555,657)	(201,339)	(80,270)	(11,398)	-	(3,752,815)	(3,416,312)
Loan operations	(497,724)	(114,085)	(766,029)	(1,489,403)	(539,385)	(181,705)	(73,619)	(10,171)	-	(3,672,121)	(3,344,466)
Loans and discounted notes	(99,789)	(51,695)	(492,692)	(559,604)	(339,066)	(154,821)	(63,372)	(8,835)	-	(1,769,874)	(1,279,457)
Financing	(1,413)	(405)	(4,948)	(18,423)	(25,627)	(22,659)	(8,526)	(900)	-	(82,901)	(138,484)
Rural and agribusiness financing	(818)	(1,329)	(5,601)	(5,782)	(1,368)	(1,832)	(761)	(184)	-	(17,675)	(14,937)
Real estate financing	(382,066)	(58,551)	(246,256)	(865,640)	(156,819)	(2,393)	(960)	(252)	-	(1,712,937)	(1,865,474)
Infrastructure and development financing	(10,709)	(2,044)	(16,305)	(39,907)	(16,505)	-	-	-	-	(85,470)	(41,981)
Loan operations linked to assignments	(2,929)	(61)	(227)	(47)	-	-	-	-	-	(3,264)	(4,133)
Other receivables with loan characteristics	(2,739)	(1,755)	(7,188)	(25,228)	(16,272)	(19,634)	(6,651)	(1,227)	-	(80,694)	(71,846)
Credit card	(26)	(123)	(907)	(4,600)	(4,667)	(2,124)	(578)	(24)	-	(13,049)	(11,102)
Advance on export contracts	(296)	(262)	(2,760)	(2,003)	(66)	-	-	-	-	(5,387)	(4,304)
Acquired credits	-	(769)	-	-	-	-	-	-	-	(769)	(486)
Sundry	(2,417)	(601)	(3,521)	(18,625)	(11,539)	(17,510)	(6,073)	(1,203)	-	(61,489)	(55,954)
Total provision	(500,463)	(744,814)	(1,788,790)	(4,088,123)	(3,353,057)	(1,961,984)	(4,501,933)	(4,156,645)	(13,474,829)	(34,570,638)	(35,032,243)
Current assets										(15,132,916)	(16,682,286)
Non-current assets										(19,437,722)	(18,439,957)

(1) Refers to the provision supplementary to the minimum percentages required by CMN Resolution 2,682/1999, using the expected loss methodology, adopted in the institution's credit risk management.



(c) Maturity buckets and risk levels

(c.1) Normal loan portfolio

Description	INDIVIDUAL/CONSOLIDATED									12/31/2020	12/31/2019
	AA	A	B	C	D	E	F	G	H		
Falling due	412,108,794	125,617,080	92,322,556	70,745,383	19,994,483	3,844,181	4,578,532	4,544,281	5,784,029	739,539,319	628,797,603
01 to 30 days	4,607,022	5,482,889	1,908,542	1,377,679	479,654	254,547	216,519	2,192,898	338,065	16,857,815	18,155,950
31 to 60 days	4,459,632	3,523,589	1,933,029	1,205,493	373,583	166,926	175,605	54,131	225,188	12,117,176	11,259,368
61 to 90 days	4,246,951	2,547,271	2,050,045	1,089,846	332,756	136,410	160,325	47,971	168,241	10,779,816	12,190,636
91 to 180 days	12,945,618	7,999,011	5,816,591	3,449,430	975,867	365,306	453,141	138,546	624,216	32,767,726	29,130,935
181 to 360 days	26,178,880	11,672,802	10,368,685	6,462,023	1,666,463	537,148	780,692	227,777	607,702	58,502,172	49,656,396
More than 360 days	359,670,691	94,391,518	70,245,664	57,160,912	16,166,160	2,383,844	2,792,250	1,882,958	3,820,617	608,514,614	508,404,318
Overdue	51,215	151,958	50,953	56,182	22,077	9,446	4,084	1,744	7,123	354,782	510,558
01 to 14 days	51,215	151,958	50,953	56,182	22,077	9,446	4,084	1,744	7,123	354,782	510,558
Total	412,160,009	125,769,038	92,373,509	70,801,565	20,016,560	3,853,627	4,582,616	4,546,025	5,791,152	739,894,101	629,308,161

Below we present the classification of customers by risk levels according to the periods in arrears in relation to the maturities of the contracted transactions. This classification is in conformity with the provisions of CMN Resolution 2,682/1999.

Period in arrears	Special term	Customer classification
15 to 30 days	30 to 60 days	B
31 to 60 days	61 to 120 days	C
61 to 90 days	121 to 180 days	D
91 to 120 days	181 to 240 days	E
121 to 150 days	241 to 300 days	F
151 to 180 days	301 to 360 days	G
over 180 days	over 360 days	H



(c.2) Abnormal loan portfolio

Description	INDIVIDUAL/CONSOLIDATED									12/31/2020	12/31/2019
	AA	A	B	C	D	E	F	G	H		
Falling due	-	-	8,777,576	13,981,933	7,047,642	1,316,056	3,379,875	720,765	2,911,466	38,135,313	53,258,371
01 to 30 days	-	-	107,974	149,194	71,857	22,998	167,820	9,815	69,138	598,796	776,523
31 to 60 days	-	-	114,533	153,738	71,615	22,938	166,864	9,501	65,962	605,151	698,651
61 to 90 days	-	-	97,870	143,939	69,483	21,953	165,372	9,122	62,194	569,933	688,518
91 to 180 days	-	-	305,412	423,606	202,735	63,402	488,697	26,570	163,642	1,674,064	1,974,477
181 to 360 days	-	-	570,006	795,177	380,933	111,960	939,210	50,123	259,881	3,107,290	3,527,320
More than 360 days	-	-	7,581,781	12,316,279	6,251,019	1,072,805	1,451,912	615,634	2,290,649	31,580,079	45,592,882
Overdue	-	-	475,852	999,552	909,808	699,134	880,839	654,989	4,772,211	9,392,385	11,123,926
01 to 30 days	-	-	392,070	188,487	87,104	38,636	25,335	16,712	496,785	1,245,129	1,428,463
31 to 60 days	-	-	83,705	317,667	103,539	46,791	179,721	13,672	97,130	842,225	974,059
61 to 90 days	-	-	15	277,486	389,443	94,320	65,584	29,668	181,595	1,038,111	1,656,900
91 to 180 days	-	-	59	215,844	329,588	285,829	350,846	319,540	609,310	2,111,016	2,509,936
181 to 360 days	-	-	3	68	134	233,558	259,353	275,397	2,536,142	3,304,655	3,488,268
More than 360 days	-	-	-	-	-	-	-	-	851,249	851,249	1,066,300
Total	-	-	9,253,428	14,981,485	7,957,450	2,015,190	4,260,714	1,375,754	7,683,677	47,527,698	64,382,297



(d) Breakdown of loan portfolio by activity sector

Description	INDIVIDUAL/CONSOLIDATED			
	12/31/2020	%	12/31/2019	%
PUBLIC SECTOR	62,119,118	7.9	54,606,909	7.9
Direct administration	51,487,147	6.5	42,954,044	6.2
Indirect administration - sanitation and infrastructure	5,091,462	0.6	5,097,424	0.7
Indirect administration – other	5,540,509	0.7	6,555,441	0.9
PRIVATE SECTOR	725,385,395	92.1	639,117,299	92.1
LEGAL ENTITY	114,811,842	14.6	83,561,560	12.0
Electric energy	15,597,248	2.0	15,740,922	2.3
Civil construction	14,864,360	1.9	12,610,448	1.8
Retail	21,213,321	2.7	10,341,438	1.5
Steel and metallurgy	6,190,191	0.8	5,603,398	0.8
Transport	9,648,248	1.2	8,393,932	1.2
Sanitation and infrastructure	7,550,368	1.0	7,088,670	1.0
Wholesale	8,552,495	1.1	5,085,818	0.7
Other industries	4,797,798	0.6	3,473,201	0.5
Health	4,858,372	0.6	3,688,335	0.5
Agribusiness and extractive activities	1,858,407	0.2	1,173,726	0.2
Food	2,554,890	0.3	1,399,077	0.2
Textile	2,044,004	0.3	974,748	0.1
Financial services	656,151	0.1	1,089,110	0.2
Communications	1,217,854	0.2	596,692	0.1
Petrochemical	1,177,854	0.1	608,025	0.1
Personal services	355,195	0.0	158,246	0.0
Other services	11,675,086	1.5	5,535,774	0.8
INDIVIDUAL	610,573,553	77.5	555,555,739	80.1
Total	787,504,513	100.0	693,724,208	100.0

(e) Income from loan portfolio

Description	INDIVIDUAL/CONSOLIDATED			
	2020		2019	
	2 nd half	Year	2 nd half	Year
Loans, discounted notes and financing	12,439,809	25,445,220	14,428,965	32,287,908
Rural and agribusiness financing	179,511	361,089	165,088	369,106
Real estate financing	17,540,594	34,270,776	16,208,082	32,307,347
Financing of infrastructure and development	2,906,827	5,884,858	3,119,463	6,124,246
Credits by endorsements and sureties	4,026	7,743	4,290	8,689
Gain (loss) from financial asset sale or transfer operations	(246,560)	(582,654)	(368,135)	(749,911)
Total	32,824,207	65,387,032	33,557,753	70,347,385



(f) Financial asset sale or transfer operations

CMN Resolution 3,533/2008 establishes procedures to classify, record and disclose financial asset sale and transfer transactions.

(f.1) Loan portfolios assigned

Description	INDIVIDUAL/CONSOLIDATED			
	2020		2019	
	2 nd half	Year	2 nd half	Year
Portfolios acquired with joint liability				
Banco Cruzeiro do Sul	-	(101)	(3,084)	10,006
BMG	12,835	13,370	944	2,308
Bonsucesso	-	-	-	20
Daycoval	1,132	3,026	3,048	7,768
Total	13,967	16,295	908	20,102

(f.2) Income related to acquisition of loan portfolios with no joint liability

Income related to the acquisition of Banco Pan's loan portfolios, with no joint liability, presented a balance of R\$ 2,210,639 at December 31, 2020 (December 31, 2019 - R\$ 3,186,843).

(f.3) Expenses related to assignment of loan portfolios

Description	INDIVIDUAL/CONSOLIDATED			
	2020		2019	
	2 nd half	Year	2 nd half	Year
Expenses related to assignment				
Portfolios assigned with joint liability	(260,527)	(598,934)	(368,300)	(767,737)
Portfolios assigned without joint liability	-	(15)	(743)	(2,276)
Total	(260,527)	(598,949)	(369,043)	(770,013)

(g) Recovered Loans

Description	INDIVIDUAL/CONSOLIDATED			
	2020		2019	
	2 nd half	Year	2 nd half	Year
Commercial	1,397,641	1,886,297	1,507,013	2,666,673
Housing	121,441	382,274	70,489	330,095
Total	1,519,082	2,268,571	1,577,502	2,996,768



(h) Renegotiated Loans

Description	INDIVIDUAL/CONSOLIDATED			
	2020		2019	
	2 nd half	Year	2 nd half	Year
Commercial	478,157	800,999	781,632	1,564,967
Housing (1)	105,336,759	304,699,115	13,195,662	28,146,448
Total	105,814,916	305,500,114	13,977,294	29,711,415

(1) The variation results from renegotiations under special conditions, due to the COVID-19 pandemic, including intervals of up to 6 months for the payment of housing contracts.

(i) Changes in provision for credit losses

The expense for the provision for credit losses varied between Individual and Consolidated by R\$ 993 in the 2nd half year and R\$ 2,315 in 2020. In 2019, the variation was R\$ 9,383 in the 2nd half year and R\$ 11,570 in the year.

Description	INDIVIDUAL			
	2020		2019	
	2 nd half	Year	2 nd half	Year
Opening balance	(33,938,851)	(35,032,243)	(36,098,687)	(36,990,157)
Provision recognized in the period	(9,518,656)	(17,500,241)	(11,862,758)	(21,966,680)
Reversal of provision in the period	3,213,739	6,367,212	7,331,784	11,213,149
Losses	5,673,130	11,594,634	5,597,418	12,711,445
Closing balance	(34,570,638)	(34,570,638)	(35,032,243)	(35,032,243)

(i) Concentration of main debtors

Description	INDIVIDUAL/CONSOLIDATED			
	12/31/2020	%	12/31/2019	%
Main debtor	9,251,980	1.17	9,013,246	1.30
10 major debtors	38,741,352	4.92	36,426,739	5.25
20 major debtors	54,234,410	6.89	51,589,435	7.44
50 major debtors	73,165,942	9.29	70,889,024	10.22
100 major debtors	85,849,885	10.9	82,475,404	11.89



Note 10 - Other financial assets

(a) Breakdown

Other financial assets are matched in the individual and consolidated statements, except for the item "Income receivable from private sector", which, in the Consolidated, presented the amount of R\$ 695,102 at December 31, 2020 (R\$ 794,776 at December 31, 2019).

INDIVIDUAL		
Description	12/31/2020	12/31/2019
Credits linked to the National Housing System (SFH) (b)	31,534,613	29,960,476
Guarantee deposits	18,052,690	17,919,725
Premium on purchase of loan portfolios	2,536,046	2,226,478
Income receivable from public sector	1,534,783	1,617,792
Income receivable from private sector	613,162	730,077
Foreign exchange portfolio (c)	1,523,745	1,296,866
Rights on royalties	716,989	647,511
Credit card	1,401,613	1,057,109
Other	266,232	193,529
Total	58,179,873	55,649,563
Provision for impairment (1)	(470,422)	(470,422)
Total net of provision	57,709,451	55,179,141
Current assets	4,788,792	4,335,068
Non-current assets	52,920,659	50,844,073

(1) Contractual applicability, still in negotiation between the parties, referring to FIES and INSS service fees.

(b) Linked credits - National Housing System (SFH)

Includes amounts to be refunded to FGTS and the residual amounts of contracts terminated and to be reimbursed by FCVS, which are in the process of novation with that Fund.

INDIVIDUAL/CONSOLIDATED		
Description	12/31/2020	12/31/2019
FCVS receivable - net of provision	31,490,246	29,873,856
FCVS receivable - not yet approved	13,451,315	13,951,989
FCVS receivable - qualified and approved	23,104,572	20,760,573
Provision for FCVS receivable	(5,065,641)	(4,838,706)
FGTS reimbursable	44,367	86,620
Total (net of provision)	31,534,613	29,960,476

The contracts to be reimbursed by FCVS accrue interest of up to 6.17% p.a. and are monetarily restated based on the Referential Interest Rate (TR). The effective realization of these credits depends on compliance with a set of rules and procedures defined in regulations issued by the FCVS.

The balance of FCVS receivable - not yet approved is comprised of contracts in the process of qualification by CAIXA, not yet submitted for the approval of the FCVS, in the amount of R\$ 1,130,389, and contracts already qualified by CAIXA, which are under analysis by FCVS for final approval, in the amount of R\$ 854,150.



The methodology for calculating the provision of the contracts for being reimbursed by FCVS, in accordance with best practices, aims to capture the risk linked to the receipt of assets. The methodology, in addition to incorporating the possibility of claims for contracts with negative coverage, added another feature for calculating the provision for other contracts with FCVS coverage, that is, the calculation of the provision for contracts classified as: No Qualified, Qualified Not Approved, Approved, Novel Not Downloaded. The incorporation of the new functionality allowed the definition of the provision levels of all operations covered by the FCVS, regardless of the credit situation. For December 2020 there was no changes in the applied methodology.

(c) Foreign exchange portfolio

INDIVIDUAL/CONSOLIDATED		
Description	12/31/2020	12/31/2019
Asset - Other financial assets		
Foreign exchange purchases pending settlement - foreign currency	1,492,298	1,269,962
Rights on foreign exchange sales – local currency	33,646	27,554
Income receivable from advances granted - ACC/ACE (Note 9 (a))	50,494	33,357
(-) Advances received – local currency	(2,199)	(650)
Current assets	1,574,239	1,330,223
Liability – other financial liabilities		
Foreign exchange sales pending settlement – foreign currency	33,653	27,428
Payables for foreign exchange purchases – local currency	1,410,932	1,250,001
(-) Advances on foreign exchange contracts (ACC/ACE) (Note 9 (a))	(1,287,920)	(1,231,740)
Current liabilities	156,665	45,689
Net foreign exchange portfolio	1,417,574	1,284,534

(d) Gain (loss) on other financial assets

The table of gain (loss) of other financial assets matches in the individual and consolidated statement, except for the “Foreign exchange gain (loss)”, which presents a balance of R\$ (59,842) in the 2nd half of 2020 and R\$ 564,935 in the accumulated for 2020.

INDIVIDUAL				
Description	2020		2019	
	2 nd half	Year	2 nd half	Year
Gain (loss) from foreign exchange	(35,429)	589,131	110,456	151,759
Linked credits - National Housing System (SFH)	1,016,325	2,023,237	1,174,886	2,083,530
Total	980,896	2,612,368	1,285,342	2,235,289



Note 11 - Investments

The consolidated investment portfolio is comprised of subsidiaries, associates and jointly controlled companies, over which CAIXA, CAIXAPAR, CAIXA Cartões, CAIXA Loterias and CAIXA Seguridade exercise control, significant influence or have joint control.

The investments in which CAIXA Seguridade has control are consolidated and therefore eliminated in the preparation of the consolidated financial statements of CAIXA Seguridade, which are used for the consolidation of the CAIXA Conglomerate.

The following table shows CAIXA Conglomerate's investments in subsidiaries, jointly-controlled entities and associates.

Investment (1)	Nature of the Relationship	Activity	Valuation method
CAIXAPAR	Wholly-owned subsidiary	Holding company	Basis of consolidation
Banco PAN	Joint control	Bank	Equity Method
TecBan	Joint control	Banking technology	Equity Method
Quod	Joint control	Credit bureau	Equity Method
CAIXA Crescer	Joint control	Financial advisory	Equity Method
CAIXA Imóveis	Joint control	Other activities	Equity Method
CAIXA Seguridade	Wholly-owned subsidiary	Holding company	Basis of consolidation
Caixa Holding Securitária S.A.	Subsidiary	Holding company	Basis of consolidation
CAIXA Corretagem S.A.	Subsidiary	Insurance broker	Basis of consolidation
XS3 Seguros S.A.	Joint control	Insurance	Equity Method
XS4 Capitalização S.A.	Joint control	Capitalization	Equity Method
XS6 Participações S.A.	Joint control	Assistance services	Equity Method
Too Seguros	Joint control	Insurance company	Equity Method
PAN Corretora	Joint control	Broker	Equity Method
Caixa Seguros Holding S.A.	Associate	Holding company	Equity Method
Holding XS1 S.A.	Associate	Holding company	Equity Method
CAIXA Cartões	Wholly-owned subsidiary	Holding company	Basis of consolidation
Elo Serviços S.A.	Joint control	Payment institution	Equity Method
CAIXA Loterias	Wholly-owned subsidiary	Holding company	Basis of consolidation

(1) Does not include investments in the pre-operating phase.

(a) Breakdown of the investment and equity in the results of investees in the individual financial statements

Description	INDIVIDUAL					
	Investment		Equity in the results of investees			
	12/31/2020	12/31/2019	2020		2019	
			2 nd half	Year	2 nd half	Year
CAIXAPAR	2,129,643	2,763,269	501,657	826,208	391,132	566,569
CAIXA Seguridade	9,085,407	5,140,791	5,160,868	5,968,735	756,971	1,536,058
CAIXA Cartões	534,425	-	169,382	181,188	-	-
CAIXA Loterias	-	-	(119)	(327)	(1,276)	(2,194)
Galgo Sistemas de Informações	1,164	1,104	70	62	(10)	(43)
Fundo Garantia de Operações – FGO (1)	495,848	495,848	-	-	-	-
FGHAB - Fundo Garantidor Habitação Popular (1)	265,210	265,210	-	-	-	-
Other (1) (2)	9,928	10,536	-	-	-	-
Total	12,521,625	8,676,758	5,831,858	6,975,866	1,146,817	2,100,390

(1) Investments presented at cost value.

(2) Includes an impairment of R\$ 10,348 (R\$ 11,086 at December 31, 2019).



(1) As approved at the Annual General Meeting, CAIXAPAR paid dividends in the 2nd quarter to its parent company CAIXA for the year 2019, in the amount of R\$ 368,042. In 2020, Caixa Seguridade prepaid dividends and interest on capital to CAIXA in the amount of R\$ 1,094,200.

(a.1) Corporate restructuring at CAIXAPAR

During 2020, CAIXAPAR carried out restructuring changes in its businesses, as described below:

Spin-off of Elo Serviços S.A.

According to the Extraordinary General Meeting of CAIXAPAR held on 12/01/2020, the partial spin-off of CAIXAPAR was approved through the merger of the equity portions referring to the shares of ELO Serviços S.A. into Caixa Cartões Holding S.A., in the amount of R\$ 284,371, which correspond to 926,341 shares. The operation, in addition to ensuring sustainability and business complementarity, will bring considerable administrative, financial and economic benefits to the Conglomerate.

Sale of Branes shares and liquidation of FIP Veneza

On December 4, 2020, the sale of all shares issued by Branes Negócios e Serviços S.A. (Branes) owned by CAIXAPAR to the stockholder IBM Brasil - Indústria, Máquinas e Serviços Ltda. was completed. FIP Veneza received 47% and CAIXAPAR 2% of Branes' equity projected for the time of its liquidation, which occurred in December 2020. It should be noted that, on June 25, 2020, the Executive Board of CAIXAPAR had already approved the sale of Branes' shares and the liquidation of FIP Veneza.

Sale of Banco Pan shares

In August 2020, a public offering for secondary distribution of preferred shares of Banco PAN S.A. was conducted. The offering consisted of distribution of 89,599,665 preferred shares issued by Banco PAN S.A. held by CAIXAPAR. The price per share was R\$ 8.30, totaling R\$ 743,677 thousand. With the sale, the shareholding interest held by CAIXAPAR in the Company was reduced from 34.3% to 26.8% of the total shares issued by Banco PAN S.A.

Sale of Capgemini shares

The sale of the shares of Capgemini, owned by CAIXAPAR, was concluded in the 2nd quarter of 2020 upon the execution of the order of transfer of shares, giving rise to investment adjustment and discontinuance of the equity method. As a result of this sale, revenue of R\$ 176,804 was recognized, of which R\$ 104,427 from profit on sale and R\$ 72,377 from the tax impact.

(a.1.1) Shareholding portfolio - CAIXAPAR

Shareholding portfolio - CAIXAPAR	Share Capital	Equity	Profit/(Loss) 2020 01/01 to 12/31	Number of shares		Holding - %	
				Common shares	Preferred shares	Voting capital	Share capital
Banco PAN	4,175,222	5,317,468	655,569	323,429,990	-	49.19	26.84
TecBan	544,074	685,401	181,039	436,134,248	120,974,875	11.61	13.01
Quod	351,028	134,103	(104,557)	3,559,600	3,559,600	20	20
CAIXA Crescer	140,540	(42,141)	(17,177)	64,331,501	9,250,937	49	52.36
CAIXA Imóveis (1)	28,188	173	(1,908)	1,887,839,025	-	49.98	49.98
Negócios Digitais (2)	100	100	Non-operating	49	-	49	49

(1) Information from Caixa Imóveis in April/20, with no forecast of changes to date.

(2) The investee Negócios Digitais is in a pre-operational phase.



(a.2) Corporate restructuring of Caixa Seguridade

As a result of operational agreements previously signed, in 2020 new entities linked to CAIXA Seguridade were created, as described below:

Holding XS1 S.A. (XS1)

The agreement with CNP Assurances (CNP) signed on 08/29/2018 and amended on 09/19/2019 gave rise to Holding XS1 S.A. for the exploration of the life insurance, credit life insurance and pension products until 2045. On 12/30/2020 Caixa Seguridade concluded the implementation of this agreement, therefore, all conditions precedent to the closing of the operation were fulfilled. CNP subscribed a capital increase in XS1 in the total amount of R\$ 7,000,000, which was paid to CAIXA, in compliance with the distribution agreement. The agreement also includes a performance bonus, limited to the amount of R\$ 800,000, adjusted by the Selic rate as of December 31, 2020, to be paid in two installments (2024 and 2026). It should be noted that in December Caixa Seguridade earned a gain due to a change in the percentage of the relative interest on the investment in Holding XS1, equivalent to R\$ 4,199,322.

Seguros S.A. (XS3)

Tokio Marine Agreement entered into on 01/06/2020, under which XS3 Seguros S.A. was established in order to operate in the home and residential insurance segment for 20 years within CAIXA agencies, also Caixa Seguridade will have 75% interest in the new company, holding 49.99% of the common shares and 100% of the preferred shares of XS3.

Capitalização S.A. (XS4)

Icatu Agreement entered into on 1/20/2020, under which XS4 Capitalização S.A. was established in order to operate for 20 years in the capitalization segment within Caixa agencies, also Caixa Seguridade will hold 75% interest in the new company, holding 49.99% of the common shares and 100% of the preferred shares of XS4. The closing of the operation and the implementation of the partnership are subject to compliance with several suspensive conditions. On 12/30/2020 CAIXA informed the public that the partnership with Icatu Seguros had its closing deadline extended to March 30, 2021.

Other agreements

On August 13, 2020, Caixa Seguridade Participações S.A. entered into two agreements on an individual basis, with CNP Assurances (CNP Agreement), and with Tempo Assist (Tempo Agreement) for the setting up of new companies that will operate, for the term of 20 years, in the Consortium and Assistance Services segments, respectively, within the Caixa Econômica Federal distribution network. Under each agreement, Caixa Seguridade will hold 75% equity interest in the New Company, holding 49.99% of its common shares and 100% of its preferred shares. The closing of the operation and the implementation of the partnership are subject to compliance with several suspensive conditions. On 12/30/2020 CAIXA informed the public that the partnership with CNP for the Consortia segment had its closing deadline extended to March 30, 2021.



(a.2.1) Equity interests - CAIXA Seguridade

Shareholding portfolio - CAIXA Seguridade	Share Capital	Equity	Profit/(Loss) 2020 - 01/01 to 12/31	Number of shares		Holding - %	
				Common shares	Preferred shares	Voting capital	Share capital
Caixa Holding Securitária S.A.	363,740	475,611	60,159	100,000	-	100	100
Too Seguros	110,000	562,305	86,700	166,210,711	51,313	48.99	48.99
PAN Corretora	1,065	42,309	41,030	149,940	-	49	49
XS3 Seguros S.A.	50,000	50,010	200	5,000	5,000	100	100
XS4 Capitalização S.A.	56,000	56,011	226	100,000	-	100	100
Caixa Seguros Holding S.A. (2)	2,675,000	4,776,610	2,504,807	2,278,713	-	48.25	48.25
Holding XS1 S.A.	9,090,000	9,674,336	57	1,277,384	1,097,601	49	60
CAIXA Corretagem S.A.	30,000	30,002	40	100,000	-	100	100
XS5 Consórcios S.A. (1)	1,400	1,400	Non-operating	100,000	-	100	100
XS6 Assistência S.A.	35,000	35,002	37	50,000	50,000	100	100

(1) The investee XS5 Consórcios S.A. is in a pre-operating phase.

(2) The Financial Statements of Caixa Seguros Holding S.A. were audited by independent auditors who issued an favorable opinion dated 02/23/2021, with an emphasis paragraph on the "Canal Seguro" operation, as mentioned in Note 35 (e).

(a.3) Caixa Cartões

A change was made to the corporate relationship of the company Caixa Cartões Holding S.A. (CAIXA Cartões) from CAIXAPAR to CAIXA. The event was materialized in the 2nd quarter of 2020, resulting in the merger of 100% of CAIXA Cartões as a subsidiary of CAIXA.

Strategic partnerships

As disclosed to the market on September 21, 2020, CAIXA Cartões is promoting a competitive process for the realization of strategic partnerships to operate in specific business segments related to the issuance and management of instruments and payment accounts in the prepaid mode ("Pre Paid ") through CAIXA's distribution channels.

(a.3.1) Shareholding portfolio - CAIXA Cartões

Shareholding portfolio - CAIXA Cartões (1)	Share Capital	Equity	Profit/(Loss) 2020 - 01/01 to 12/31	Number of shares		Holding - %	
				Common shares	Preferred shares	Voting capital	Share capital
Elo Serviços S.A.	295,870	1,347,170	427,741	62,779	926,278,144	0.005	36.89
Caixa Cartões Adquirência S.A.	200	20	Non-operating	200,000	-	100	100
Caixa Cartões Pré-Pagos S.A.	200	20	Non-operating	200,000	-	100	100
Caixa Cartões PAT S.A.	200	20	Non-operating	200,000	-	100	100
Caixa Cartões Fidelidade S.A.	200	20	Non-operating	200,000	-	100	100
Caixa Cartões Contas de Pagamento S.A.	200	20	Non-operating	200,000	-	100	100

(1) With the exception of Elo Serviços, the other companies are in pre-operating phase on 12/31/2020, and were established in October 2020.



(b) Breakdown of the investments and equity in the results of investees in the consolidated financial statements

Description	CONSOLIDATED					
	Investment		Equity in the results of investees			
	12/31/2020	12/31/2019	2020		2019	
			2 nd half	Year	2 nd half	Year
Banco PAN	1,090,848	1,278,237	173,367	290,890	98,820	250,342
TecBan	148,956	117,392	15,406	19,121	(799)	(1,448)
Quod	26,821	47,819	(12,171)	(20,911)	(6,849)	(14,654)
Fundo de Investimento em Participações – Veneza – FIP Veneza	-	29,808	(1,146)	(7,900)	(184)	(388)
Branes	-	1,681	(22)	(417)	2	4
Elo Serviços	511,006	218,287	243,156	309,240	101,680	154,663
Too Seguros	273,042	279,893	12,040	29,813	14,793	35,983
PAN Corretora (1)	20,731	27,162	12,520	20,105	18,008	60,341
CAIXA Seguros Holding	2,304,713	4,221,484	590,592	1,183,056	539,648	1,070,474
Holding XS1 S.A.	5,804,602	-	34	34	-	-
XS3 Seguros	50,010	-	200	200	-	-
XS4 Capitalização	56,011	-	226	226	-	-
XS5 Consórcios	1,400	-	-	-	-	-
XS6 Participações	35,002	-	37	37	-	-
Galgo Sistemas de Informações	1,165	1,104	70	62	(11)	(44)
CAIXA Imóveis	87	951	-	(954)	(1,997)	(5,512)
Fundo Garantia de Operações - FGO	495,848	495,848	-	-	-	-
Fundo Garantidor Habitação Popular – FG HAB	265,210	265,210	-	-	-	-
Other (2) (3)	10,077	13,232	(6,236)	(18,378)	(13,598)	(63,881)
Total	11,095,529	6,998,108	1,028,073	1,804,224	749,513	1,485,880

(1) Includes an impairment of R\$ 34 (R\$ 34 at December 31, 2019).

(2) Includes investment in Crescer, in pre-operating investments: Negócios Digitais, Caixa Cartões Adquirência S.A., Caixa Cartões Pré Pagos S.A., Caixa Cartões PAT S.A., Caixa Cartões Fidelidade S.A., Caixa Cartões Contas de Pagamento S.A., and other investments evaluated at cost.

(3) Includes an impairment of R\$ 10,348 (R\$ 11,086 at December 31, 2019).



Note 12 – Property and equipment in use

With the capitalization index computed at 12.06% (10.53% at December 31, 2019), CAIXA is classified as defined by CMN Decision 2,669/1999, which determines a 50% limit of Reference Equity as of December 31, 2002.

(a) Breakdown

The items of property and equipment in use are the same in the individual and consolidated statements, with the exception of the items “Communication systems”, which presented cost of R\$ 77,554 and depreciation of R\$ 57,828 “data processing”, which presented cost of R\$ 6,551,087 and depreciation of R\$ 4,793,282, and “Furniture and other equipment in inventories” which had cost of R\$ 1,032,822 and depreciation of R\$ 764,901.

INDIVIDUAL						
Description	Useful life (in years)	12/31/2020			12/31/2019	
		Cost	Depreciation	Impairment	Net	Net
Properties in use	-	1,773,595	(774,606)	(96,552)	902,437	1,076,495
Buildings	25	1,540,391	(774,606)	(81,990)	683,795	824,733
Land	-	233,204	-	(14,562)	218,642	251,762
Leasehold improvements	5	1,902,647	(1,389,860)	(143)	512,644	476,121
PP&E in progress	-	128,741	-	-	128,741	23,905
Furniture and equipment in use	-	7,009,487	(5,128,727)	-	1,880,760	1,137,775
Communications systems	10	77,534	(57,820)	-	19,714	22,659
Data processing system	5	6,551,057	(4,793,269)	-	1,757,788	997,370
Security system	5	380,896	(277,638)	-	103,258	117,746
Furniture and other equipment in inventories	-	1,032,820	(764,898)	-	267,922	266,710
Total	-	11,847,290	(8,058,091)	(96,695)	3,692,504	2,981,006

(b) Changes

The items related to the changes in property and equipment in use are same in the individual and consolidated statements, with the exception of the item “Communication systems” which presented net amount of R\$ 19,726 and the item “Data processing system” with net amount of R\$ 1,757,805, both at 12/31/2020.

INDIVIDUAL							
Description	12/31/2019		Changes in 2020				12/31/2020
	Net	Transfers	Additions	Write-offs	Depreciation	Impairment	Net
Properties in use	1,076,495	(102,019)	62,098	(14,118)	(57,762)	(62,257)	902,437
Buildings	824,733	(77,442)	60,124	(6,949)	(57,762)	(58,909)	683,795
Land	251,762	(24,577)	1,974	(7,169)	-	(3,348)	218,642
Leasehold improvements	476,121	168,466	-	(8,137)	(123,663)	(143)	512,644
PP&E in progress	23,905	(216,746)	321,582	-	-	-	128,741
Furniture and equipment in use	1,137,775	(2,281)	1,170,904	(3,013)	(422,625)	-	1,880,760
Communications systems	22,659	-	6,430	-	(9,375)	-	19,714
Data processing system	997,370	(2,479)	1,131,233	(2,130)	(366,206)	-	1,757,788
Security system	117,746	198	33,241	(883)	(47,044)	-	103,258
Furniture and other equipment in inventories	266,710	(137,686)	209,616	(409)	(70,309)	-	267,922
Total	2,981,006	(290,266)	1,764,200	(25,677)	(674,359)	(62,400)	3,692,504



Note 13 - Intangible assets

(a) Breakdown

Description	INDIVIDUAL/CONSOLIDATED				
	12/31/2020			12/31/2019	
	Cost	Accumulated amortization	Impairment	Net	Net
Payroll acquisitions	2,126,019	(1,126,903)	(2,082)	997,034	1,078,058
Logistics projects – software	1,998,065	(757,546)	(67,686)	1,172,833	1,334,072
Other intangible assets	333,197	(39,705)	-	293,492	-
Total	4,457,281	(1,924,154)	(69,768)	2,463,359	2,412,130

CAIXA has a significant acquisition of payroll agreement in the amount of R\$ 503,576 and remaining term of 39 months.

(b) Changes

Description	INDIVIDUAL/CONSOLIDATED						
	12/31/2019		Changes in 2020				12/31/2020
	Net	Transfers (1)	Additions	Write-offs	Amortization	Impairment	Net
Payroll acquisitions	1,078,058	-	402,921	(6,165)	(476,826)	(954)	997,034
Logistics projects – software	1,334,072	(721)	179,924	(2,919)	(269,837)	(67,686)	1,172,833
Other intangible assets	-	721	331,632	-	(38,861)	-	293,492
Total	2,412,130	-	914,477	(9,084)	(785,524)	(68,640)	2,463,359

(1) Transfer occurred due to the impacts arising from BACEN Circular Letter 3,940/2019.

Note 14 – Other assets

(a) Breakdown

Description	INDIVIDUAL		CONSOLIDATED	
	12/31/2020	12/31/2019	12/31/2020	12/31/2019
Assets not for own use and supplies (b)	6,374,203	9,737,298	6,374,203	9,737,298
Specific receivables (1)	1,150,179	1,125,839	1,150,179	1,125,839
Amounts to be allocated (2)	1,955,662	2,055,706	1,955,662	2,055,706
Interbank and interbranch accounts	1,544,743	1,755,342	1,544,743	1,755,342
Prepaid expenses	334,615	570,592	334,653	570,631
Salary advances and other advances	835,303	525,792	835,303	525,792
FND receivable (1)	581,671	558,388	581,671	558,388
Dividends and interest on capital receivable	633,821	253,793	426,376	536,256
Sundry debtors (1)	1,244,432	1,868,407	1,349,980	2,031,919
Total	14,654,629	18,451,157	14,552,770	18,897,171
Provision for impairment	(1,856,845)	(2,615,825)	(1,941,878)	(2,736,235)
Total net of provision	12,797,784	15,835,332	12,610,892	16,160,936
Current assets	12,631,052	14,737,145	12,444,160	15,062,749
Non-current assets	166,732	1,098,187	166,732	1,098,187

(1) Includes CAIXA credits with the Federal Government (Note 14 (d)) in the amount of R\$ 1,789,895 at 12/31/2020 (12/31/2019 - R\$ 1,735,789).

(2) They represent assets classified in memorandum accounts, mainly real estate credit releases.



Prepaid expenses represent prepayments whose benefit or rendering of services will occur in future periods. Include mainly the performance fee on commercial portfolios acquired from Banco PAN in the amount of R\$ 192,470 at December 31, 2020 (R\$ 349,465 at March 31, 2019).

(b) Assets not for own use and supplies

INDIVIDUAL/CONSOLIDATED		
Description	12/31/2020	12/31/2019
Properties not in use	2,356,270	2,868,449
Adjudicated/auctioned properties	3,936,453	6,808,715
Property and equipment taken over	279	2,779
Consumption materials	81,201	57,355
Total	6,374,203	9,737,298
Impairment of properties (c)	(1,811,842)	(2,570,238)
Total net of provision	4,562,361	7,167,060

(c) Provision for impairment of properties

INDIVIDUAL/CONSOLIDATED				
Description	2020		2019	
	2 nd half	Year	2 nd half	Year
Opening balance	(2,284,301)	(2,570,238)	(2,875,490)	(3,113,143)
Recognition	(414,905)	(815,803)	(511,340)	(1,250,072)
Write-offs	887,364	1,574,199	816,592	1,792,977
Closing balance	(1,811,842)	(1,811,842)	(2,570,238)	(2,570,238)

(d) CAIXA credits with the Federal Government

INDIVIDUAL/CONSOLIDATED		
Description	12/31/2020	12/31/2019
Loans granted (Vote CMN 162/1995)	900,673	876,416
PRODUBAN - deposit transfer	6,311	6,311
BNH – incentive to beneficiaries of SFH (Decree Law 2,164/1984)	295,650	278,699
Social Development Fund - Quotas and dividends	581,671	558,388
Other assets	4,890	15,975
Total (1)	1,789,195	1,735,789

(1) Balances of old operations, for which CAIXA's Management is negotiating with the Federal Government the settlement of the involved amounts (Note 32).



Note 15 – Deposits from customers

(a) Deposits by maturity

Deposits	INDIVIDUAL				CONSOLIDATED			
	No maturity	01 to 90 days	91 to 360 days	More than 360 days	12/31/2020	12/31/2019	12/31/2020	12/31/2019
Demand deposits	57,314,400	-	-	-	57,314,400	35,776,022	57,314,052	35,775,808
Individuals	24,618,371	-	-	-	24,618,371	16,578,935	24,618,371	16,578,935
Companies	28,007,030	-	-	-	28,007,030	14,142,031	28,006,682	14,141,817
Restricted	2,071,939	-	-	-	2,071,939	2,616,049	2,071,939	2,616,049
Government	1,555,129	-	-	-	1,555,129	1,210,945	1,555,129	1,210,945
Foreign currencies	1,563	-	-	-	1,563	20	1,563	20
Financial institutions	14,161	-	-	-	14,161	37,801	14,161	37,801
Public entities	716,669	-	-	-	716,669	864,954	716,669	864,954
Accounts closed	47,835	-	-	-	47,835	41,703	47,835	41,703
Other	281,703	-	-	-	281,703	283,584	281,703	283,584
Savings deposits	389,770,834	-	-	-	389,770,834	321,189,306	389,770,834	321,189,306
Individuals	384,928,138	-	-	-	384,928,138	316,551,780	384,928,138	316,551,780
Companies	1,745,529	-	-	-	1,745,529	2,165,204	1,745,529	2,165,204
Restricted	-	-	-	-	-	2,111	-	2,111
Accounts closed	3,094,983	-	-	-	3,094,983	2,470,211	3,094,983	2,470,211
Other	2,184	-	-	-	2,184	-	2,184	-
Time deposits	97,124,884	3,815,972	20,411,704	38,889,886	160,242,446	167,706,642	160,242,446	166,764,637
CDB	3,333	3,815,972	20,411,704	38,889,886	63,120,895	77,592,579	63,120,895	76,650,574
Judicial deposits	97,121,551	-	-	-	97,121,551	90,114,063	97,121,551	90,114,063
Special deposits and deposits of funds and programs (b)	12,086,049	-	-	-	12,086,049	11,089,426	12,086,049	11,089,426
Total	556,296,167	3,815,972	20,411,704	38,889,886	619,413,729	535,761,396	619,413,381	534,819,177
Current liabilities					580,523,843	478,389,327	580,523,495	477,819,748
Non-current liabilities					38,889,886	57,372,069	38,889,886	56,999,429



(b) Special deposits and deposits of funds and programs

INDIVIDUAL/CONSOLIDATED			
Description	12/31/2020	12/31/2019	
Deposits – FGTS	3,531,938	4,119,776	
Special deposits with yield	3,549,872	2,396,110	
Residential Lease Fund - FAR	673,656	642,565	
Deposits – PREVHAB	985,546	965,550	
Social Development Fund – FDS	820,544	719,799	
Student Financing - FIES fund	492,827	370,348	
PIS	-	31,045	
Crop Guarantee Fund – FGS	1,268,093	976,114	
Deposits – PRODEC	72,850	70,165	
Saúde CAIXA	428,535	403,669	
Other	262,188	394,285	
Total	12,086,049	11,089,426	

(c) Expenses on deposits from customers

INDIVIDUAL				
Description	2020		2019	
	2 nd half	Year	2 nd half	Year
Savings deposits	(4,013,743)	(9,325,735)	(6,600,503)	(13,343,059)
Time deposits CDB/RDB	(711,401)	(2,107,064)	(2,367,562)	(5,275,025)
Judicial deposits	(828,277)	(2,141,852)	(1,635,483)	(3,373,660)
Special deposits and deposits of funds and programs (d)	(170,857)	(413,307)	(373,901)	(761,510)
Expenses of contributions to FGC	(333,914)	(627,996)	(284,597)	(571,899)
Total	(6,058,192)	(14,615,954)	(11,262,046)	(23,325,153)

CONSOLIDATED				
Description	2020		2019	
	2 nd half	Year	2 nd half	Year
Savings deposits	(4,013,743)	(9,325,735)	(6,600,503)	(13,343,059)
Time deposits CDB/RDB	(706,043)	(2,083,788)	(2,337,461)	(5,218,455)
Judicial deposits	(828,277)	(2,141,852)	(1,635,483)	(3,373,660)
Special deposits and deposits of funds and programs (d)	(170,857)	(413,307)	(373,901)	(761,510)
Expenses of contributions to FGC	(333,914)	(627,996)	(284,597)	(571,899)
Total	(6,052,834)	(14,592,678)	(11,231,945)	(23,268,583)



(d) Expenses on special deposits and deposits of funds and programs

INDIVIDUAL/CONSOLIDATED					
Description	Yield rate	2020		2019	
		2 nd half	Year	2 nd half	Year
Deposits – FGTS	SELIC	(88,443)	(197,702)	(179,315)	(377,831)
Deposits – PIS	Extra market	-	(5,163)	(38,407)	(45,385)
Deposits – FAR	SELIC	(5,928)	(31,250)	(16,824)	(52,411)
Deposits – PREVHAB	SELIC	(9,640)	(26,554)	(26,345)	(54,488)
Deposits – FDS	Selic day factor	(9,320)	(23,212)	(19,986)	(42,323)
Deposits – Federal Treasury	SELIC	(5,547)	(15,246)	(15,022)	(30,647)
Deposits – FGS	Selic day factor/Extra market	(8,616)	(24,044)	(18,117)	(28,225)
Fundo Paulista de Habitação (Paulista Housing Fund)	CDI	(4,307)	(16,978)	(16,942)	(44,052)
Deposits – FCA	Extra market	-	-	(1,512)	(8,031)
Deposits – Guarantee	TR	(1,642)	(4,110)	(3,135)	(6,119)
Deposits – PRODEC	TR + Interest 0.4868%	(3,485)	(4,170)	(2,026)	(4,017)
Other special deposits - interest		(14,373)	(26,056)	-	-
Other		(19,556)	(38,822)	(36,270)	(67,981)
Total		(170,857)	(413,307)	(373,901)	(761,510)

Note 16 – Resources from financial institutions and other

(a) Breakdown

INDIVIDUAL/CONSOLIDATED		
Description	12/31/2020	12/31/2019
Borrowings and onlendings (b)	342,073,151	320,716,524
Open market funding (c)	194,482,127	155,032,146
Interbank deposits	167,835	130,572
Total	536,723,113	475,879,242
Current liabilities	181,211,617	157,568,332
Non-current liabilities	355,511,496	318,310,910

(b) Borrowings and onlendings

INDIVIDUAL/CONSOLIDATED		
Description	12/31/2020	12/31/2019
Local onlendings	341,039,107	319,340,267
FGTS	313,387,927	289,753,382
BNDES	24,642,970	26,101,862
Federal Treasury	14,787	467,991
Merchant Marine Fund (FMM)	2,453,547	2,489,089
Other institutions	539,876	527,943
Foreign onlendings	415,425	357,963
Foreign borrowings	618,619	1,018,294
Total	342,073,151	320,716,524
Current liabilities	954,943	13,025,693
Non-current liabilities	341,118,208	307,690,831



Local onlendings

These mainly comprise funds transferred by the FGTS for investments in infrastructure, urban development and housing loan operations. And these are monetary restated based on the Referential Rate (TR) and an average interest rate of 5.09% p.a. (housing 5.02% p.a., sanitation 5.56% p.a., infrastructure 5.79% p.a. and health 6.5% p.a.) and average return period of 254 months (housing - 265 months, sanitation - 147 months, infrastructure - 180 months and health - 101 months).

(b) Foreign onlendings

The balance of foreign onlendings, referring to an agreement entered into between CAIXA and the World Bank (IBRD), for application in the Program of Financing for Urban Solid Waste Management and Clean Development Mechanism, is subject to US dollar (US\$) variation and an interest rate of 0.8 % p.a., plus LIBOR. The transaction matures between 12 and 15 years.

Foreign borrowings

The balance of foreign borrowings comprises mainly credit facilities raised abroad to finance customers' exports, which are subject to an foreign interest rate of up to 2.64% p.a., is substantially pegged to the USD rate and matures up to 2021.

(c) Open market funding

INDIVIDUAL/CONSOLIDATED			
Description	12/31/2020	12/31/2019	
Own portfolio	124,741,200	92,682,576	
Financial Treasury Bills	28,232,440	27,302,346	
National Treasury Bills	90,977,269	61,012,515	
Federal Treasury Notes	1,165,426	-	
Debentures	1,272,620	1,518,306	
Mortgage Backed-Securities	3,093,445	2,849,409	
Third-party portfolio	69,740,927	62,349,570	
Financial Treasury Bills	-	33,313,451	
National Treasury Bills	69,740,927	29,036,119	
Total	194,482,127	155,032,146	
Current liabilities	180,114,338	144,531,519	
Non-current liabilities	14,367,789	10,500,627	

(d) Expenses on resources from financial institutions and other

Pursuant to BACEN Circular Letter 3,731/2015, the amounts presented under "Foreign onlendings" and "Foreign borrowings" reflect the reclassification to "Other operating income (Note 28)" of the portion of the exchange variation of a creditor nature that exceeded the sum of yield component in expense account. The mentioned Circular Letter had effects only on the Individual Financial Statements



INDIVIDUAL				
Description	2020		2019	
	2 nd half	Year	2 nd half	Year
Open market funding	(1,915,334)	(4,720,462)	(4,677,503)	(10,171,088)
Own portfolio	(720,921)	(1,859,374)	(2,049,930)	(4,315,171)
Third-party portfolio	(1,194,413)	(2,861,088)	(2,627,573)	(5,855,917)
Interbank deposits	(1,937)	(4,155)	(3,120)	(12,708)
Local onlendings	(9,802,265)	(19,457,138)	(9,110,645)	(18,052,720)
FGTS	(9,088,598)	(17,552,727)	(8,147,122)	(16,045,284)
BNDES	(680,604)	(1,589,181)	(836,257)	(1,779,652)
Federal Treasury - PIS	-	(11,084)	(13,404)	(26,137)
Merchant Marine Fund (FMM)	(14,818)	(262,716)	(85,556)	(142,742)
Other institutions	(18,245)	(41,430)	(28,306)	(58,905)
Foreign onlendings	-	(128,393)	(22,801)	(26,904)
Foreign borrowings	-	(360,311)	(56,219)	(69,206)
Total	(11,719,536)	(24,670,459)	(13,870,288)	(28,332,626)

CONSOLIDATED				
Description	2020		2019	
	2 nd half	Year	2 nd half	Year
Open market funding	(1,915,334)	(4,720,462)	(4,677,503)	(10,164,322)
Own portfolio	(720,921)	(1,859,374)	(2,049,930)	(4,308,405)
Third-party portfolio	(1,194,413)	(2,861,088)	(2,627,573)	(5,855,917)
Interbank deposits	(1,937)	(4,155)	(3,120)	(12,708)
Local onlendings	(9,802,265)	(19,457,138)	(9,110,645)	(18,052,720)
FGTS	(9,088,598)	(17,552,727)	(8,147,122)	(16,045,284)
BNDES	(680,604)	(1,589,181)	(836,257)	(1,779,652)
Federal Treasury - PIS	-	(11,084)	(13,404)	(26,137)
Merchant Marine Fund (FMM)	(14,818)	(262,716)	(85,556)	(142,742)
Other institutions	(18,245)	(41,430)	(28,306)	(58,905)
Foreign onlendings	13,384	(115,009)	(22,801)	(26,904)
Foreign borrowings	27,142	(333,170)	(56,219)	(69,206)
Total	(11,679,010)	(24,629,934)	(13,870,288)	(28,325,860)



Note 17 – Resources from issuance of marketable securities

(a) Breakdown

Description	INDIVIDUAL		CONSOLIDATED	
	12/31/2020	12/31/2019	12/31/2020	12/31/2019
Funds from acceptance and issuance of securities (b)	42,076,461	52,734,210	42,076,461	52,734,210
Subordinated financial instruments (c)	36,335,470	36,359,700	36,335,470	36,359,700
HCDI – Principal authorized (d) (1)	31,808,129	30,254,276	-	-
Hybrid capital and debt instruments	4,611,412	5,641,982	4,611,412	5,641,982
Total	114,831,472	124,990,168	83,023,343	94,735,892
Current liabilities	20,322,871	13,125,600	20,322,871	13,125,600
Non-current liabilities	94,508,601	111,864,568	62,700,472	81,610,292

(1) Composed of hybrid capital and debt instruments authorized to compose capital. In the consolidated, the balance is reclassified to Equity according to CMN Resolution No. 4,192/2013.

CAIXA has 15 Subordinated Financial Instruments (IFS) authorized to compose Level II of Reference Equity (RE), being 8 Subordinated Debt Instruments (IDS) with the FGTS and 7 Subordinated Financial Bills (LFS), as detailed in item (c) below.

The total amount raised through these IFS form part of the capital of the Institution, positively reflecting on Reference Equity, on the operating margin, Basel index, and other indexes, such as capitalization and public sector debt.

Subordinated Debt Instrument (FGTS)

CAIXA has eight subordinated debt instruments authorized by the Central Bank of Brazil to comprise Level II of RE, in accordance with CMN Resolution 4,192/2013, contracted with the FGTS.

Monetary restatement is applicable to the total debt amount, through the application of the restatement coefficient identical to that utilized for the yield of accounts linked to FGTS and interest capitalized monthly.

Subordinated Financial Bills – Level I (Supplementary)

CAIXA raised in the local market Subordinated Financial Bills, in the total face value of R\$ 1,718,700, of this total, R\$ 1,713,241 are authorized to compose Level I - Supplementary Capital.

Subordinated Financial Bills – Level II

CAIXA has seven Subordinated Financial Bills raised in the local market with a total face value of R\$ 207,500 and all are considered eligible for Level II of RE by BACEN.



(b) Funds from acceptance and issuance of securities

INDIVIDUAL/CONSOLIDATED								
Funding	Amount issued	Yield p.a. /Index	Maturity				12/31/2020	12/31/2019
			01 to 90 days	91 to 180 days	181 to 360 days	More than 360 days		
Bills								
Real estate bills	-	CDI	3,294,980	3,949,559	8,874,406	20,307,084	36,426,029	48,188,471
Real estate bills	-	TR	-	-	-	37,823	37,823	44,127
Mortgage bill	-	IGP-M	531,429	510,311	-	-	1,041,740	845,522
Mortgage bill	-	INPC	18,574	-	-	-	18,574	17,614
Financial Bill	-	IPCA	51,425	-	-	1,289,762	1,341,187	1,240,531
Financial Bill	-	CDI	835	4,229	7,061	292,090	304,215	301,136
Agribusiness Credit Notes	-	CDI	143,833	36,294	4,325	-	184,452	38,907
Marketable securities issued abroad								
Senior tranche (2 nd series) (1)	USD 500,000	3.50%	16,049	-	-	2,706,392	2,722,441	2,057,902
Total							42,076,461	52,734,210

(1) Funding in Nov/12 with maturity in Nov/22.



(c) Subordinated financial instruments – Levels I and II

INDIVIDUAL/CONSOLIDATED								
Maturity	Yield p.a. (%)	Funds capture date	Amount issued	Monetary adjustment and interest	Amortization	Impact of market risk hedge accounting	Debt balance 12/31/2020	Debt balance 12/31/2019
Level I - Supplementary								
Eligible financial bills								
Perpetual	114% SELIC	Sep/19	1,113,000	2,487	-	-	1,115,487	1,132,050
Perpetual	114% SELIC	Oct/19	4,200	8	-	-	4,208	4,246
Perpetual	114% SELIC	Nov/19	601,500	1,127	-	-	602,627	606,572
Level II								
Subordinated Debt Instrument (FGTS)								
Feb/20	6.30%	Oct/05	3,439,717	2,656,007	(6,095,724)	-	-	148,532
Apr/26	6.00%	Aug/11	3,000,000	2,036,076	(1,151,996)	-	3,884,080	4,612,358
Jul-32	5.08%	Jun/12	3,000,000	1,737,677	(196,026)	-	4,541,651	4,619,818
Dec-33	5.15%	Oct/14	3,000,000	1,186,147	(179,827)	-	4,006,320	4,098,292
Feb/38	4.80%	Dec/14	4,000,000	1,571,400	-	-	5,571,400	5,312,110
Dec-40	4.75%	Sep/15	3,000,000	973,213	-	-	3,973,213	3,792,939
May/44	4.75%	Set/16	4,000,000	956,428	-	-	4,956,428	4,731,390
Aug/44	4.86%	May/17	4,000,000	779,019	-	-	4,779,019	4,553,728
May/44	5.23%	Sept/17	2,000,000	366,922	-	-	2,366,922	2,247,281
Eligible financial bills								
Jun/20	110% of CDI	Jun/14	10,000	-	-	-	-	17,950
Dec-21	110% of CDI	Dec/14	1,500	1,116	-	-	2,616	2,538
Jun/24	100% of IPCA + 6.95%	Jun/14	200,000	234,040	-	83,296	517,336	467,155
Feb/25	100% of IPCA + 6.74%	Feb/15	1,200	1,155	-	519	2,874	2,586
Feb/25	100% of IPCA + 6.65%	Feb/15	1,200	1,135	-	506	2,841	2,557
Feb/25	100% of IPCA + 6.58%	Feb/15	2,400	2,279	-	986	5,665	5,095
Mar-25	100% of IPCA + 6.45%	Mar/15	1,200	1,105	-	478	2,783	2,503
Total			31,375,917	12,507,341	(7,623,573)	85,785	36,335,470	36,359,700

Reference Equity Level I comprises Principal Capital and Supplementary Capital. CAIXA has Hybrid Capital and Debt Instruments - IHCD authorized to form part of its Principal Capital.

The National Monetary Council (CMN) Resolution 4,192/2013 determines, for financial statements purposes, that instruments which meet the characteristics of principal capital be reclassified to equity.

The agreements have fully variable remuneration clauses; the monetary restatement is included annually, after the payment of interest for prior year.

Interest payable and monetary restatement not incorporated make up the Hybrid Capital and Debt Instruments, totaling R\$ 4,615,036 at December 31, 2020 (R\$ 5,641,982 at December 31, 2019).

For the purpose of the breakdown of the Reference Equity, only the face value of the contracts added to the monetary restatement of prior years is considered. Whereas the contracts have fully variable yield clauses, the monetary restatement is annually added after the payment of prior year interest.



(d) Debt instruments eligible to capital

Description	12/31/2020	12/31/2019
Agreement 348/2007	10,697,531	9,143,678
Agreement 752/2012	6,800,000	6,800,000
Agreement 754/2012	6,310,598	6,310,598
Agreements 868 and 869/2013	8,000,000	8,000,000
Total	31,808,129	30,254,276

(e) Expenses on resources from issuance of marketable securities

Pursuant to BACEN Circular Letter 3,731/2015, the amounts presented under "Marketable securities issued abroad" reflect the reclassification to "Other operating income (Note 28)" of the portion of the foreign exchange variation of a creditor nature that exceeded the sum of yield component recorded in expense account. The mentioned Circular Letter had effects only on the Individual Financial Statements

INDIVIDUAL				
Description	2020		2019	
	2 nd half	Year	2 nd half	Year
Resources from Issuance of bills	(683,701)	(1,609,163)	(1,458,630)	(3,227,392)
Real Estate Notes	(356,487)	(1,068,351)	(1,231,452)	(2,681,364)
Mortgage Notes	(205,725)	(286,172)	(65,831)	(140,192)
Financial bills	(119,250)	(249,051)	(161,312)	(397,210)
With subordination	(46,532)	(106,928)	(57,884)	(111,201)
Without subordination	(72,718)	(142,123)	(103,428)	(286,009)
Agribusiness Credit Notes	(2,239)	(5,589)	(35)	(8,626)
Securities issued abroad	-	(872,762)	(62,013)	(487,531)
Hybrid capital and debt instruments	(1,379,217)	(2,295,519)	(3,478,348)	(5,675,523)
Total	(2,062,918)	(4,777,444)	(4,998,991)	(9,390,446)

CONSOLIDATED				
Description	2020		2019	
	2 nd half	Year	2 nd half	Year
Funds from acceptance and issuance of securities	(683,701)	(1,609,163)	(1,458,630)	(3,227,392)
Real Estate Notes	(356,487)	(1,068,351)	(1,231,452)	(2,681,364)
Mortgage Notes	(205,725)	(286,172)	(65,831)	(140,192)
Financial bills	(119,250)	(249,051)	(161,312)	(397,210)
With subordination	(46,532)	(106,928)	(57,884)	(111,201)
Without subordination	(72,718)	(142,123)	(103,428)	(286,009)
Agribusiness Credit Notes	(2,239)	(5,589)	(35)	(8,626)
Securities issued abroad	93,834	(778,928)	(62,013)	(487,531)
Hybrid capital and debt instruments	(1,104,272)	(1,760,241)	(1,683,267)	(3,281,955)
Total	(1,694,139)	(4,148,332)	(3,203,910)	(6,996,878)



Note 18 - Other financial liabilities

(a) Breakdown

INDIVIDUAL/CONSOLIDATED		
Description	12/31/2020	12/31/2019
Funds for specific obligations (b)	19,955,885	16,966,258
Operations linked to assignment	7,042,934	8,599,013
Deferred Income (1) (2)	7,925,000	-
FGTS resources for repayment	833,298	1,422,586
Foreign exchange portfolio	1,444,585	1,277,429
Negotiation and intermediation of securities	111,928	127,534
Resources linked to loan operations	668,609	547,065
Obligations for payment transactions	140,605	213,299
Total	38,122,844	29,153,184
Current liabilities	20,939,757	21,570,935
Non-current liabilities	17,183,087	7,582,249

(1) Includes the amount of R\$ 7,000,000 corresponding to the prepayment of revenues to CAIXA arising from a transaction between Caixa Seguridade and CNP for the right to explore CAIXA agencies, customer base and use of the brand, in compliance with the distribution contract. Balance is monthly recognized for the term of the contract until 2045.

(2) Includes the amount of R\$ 925,000 referring to the initial bonus receipt due to the contract signed between CAIXA and VISA for a period of 10 years. The balance is recognized monthly in profit or loss on a straight-line basis for 120 months.

Resources linked to loan operations refer to funds allocated to accounts linked to loan operations on behalf of clients, not moved by them and remunerated with the same charges applied to the respective transactions. Operations linked to assignment refer to housing loan transactions securitized with risk retention - CMN Resolution 3,533/2008.

(b) Funds for specific purposes

These refer to obligations arising from lottery operations, obligations arising from resources of social funds and programs managed by CAIXA, and resources of special funds or programs supported by the Federal Government or public entities administered by CAIXA.

INDIVIDUAL/CONSOLIDATED		
Description	12/31/2020	12/31/2019
Social funds and programs	16,999,229	13,542,773
Income Transfer Programs (1)	1,078,398	407,709
Remuneration of Financial Agent - FGTS	7,266,645	5,447,872
FGTS resources	2,835,580	3,542,316
Remuneration of Financial Agent - OGU	2,371,442	2,702,545
Contribution – Green and Yellow House	1,139,780	915,356
Housing Subsidy Program (PSH)	332,149	326,367
Other funds and programs (2)	1,975,235	200,608
Financial and development funds	1,008,964	1,573,643
FAT	796,923	942,676
PIS	210,559	629,485
FINSOCIAL	1,482	1,482
Lottery operations	1,947,692	1,849,842
Total	19,955,885	16,966,258

(1) Includes the balances at December 31, 2020, for payment of the Residual Emergency Benefit of R\$ 195,894 and the "Bolsa Família" Program of R\$ 556,192.

(2) Includes the balances at December 31, 2020, related to the Emergency Benefit - COVID-19, of R\$ 1,306,153 and the Emergency Employment and Income Preservation Benefit - BEm, of R\$ 473,009.



Note 19 – Provisions

(a) Breakdown

Description	INDIVIDUAL		CONSOLIDATED	
	12/31/2020	12/31/2019	12/31/2020	12/31/2019
Labor (c.1)	6,233,115	6,195,457	6,233,118	6,195,457
Civil (c.1)	2,929,586	3,030,482	2,929,586	3,030,482
Tax (c.1)	409,275	350,886	409,275	350,886
Prepayment FGTS (d)	1,006,982	2,084,344	1,006,982	2,084,344
"Bolsa Família" program (e)	276,797	269,932	276,797	269,932
Financial guarantees provided (f)	26,395	23,589	26,395	23,589
Other	38,826	234,838	54,613	249,709
Total	10,920,976	12,189,528	10,936,766	12,204,399
Current liabilities	4,399,878	7,747,679	4,415,668	7,762,550
Non-current liabilities	6,521,098	4,441,849	6,521,098	4,441,849

(b) Contingent assets

CAIXA has no contingent assets the inflow of economic benefits of which could be classified as probable.

(c) Provision for litigation and legal obligations - tax and social security

CAIXA is party to various judicial and administrative proceedings of a tax, labor and civil nature, arising in the ordinary course of business. Based on the opinion of the legal counsel, and considering that the procedures adopted by CAIXA comply with the legal and regulatory determinations, Management understands that the provisions recognized are sufficient to cover the risks arising from any unfavorable outcome.

Considering the high number of administrative and judicial proceedings, CAIXA utilizes the following methodology to compute the value at risk:

a) for significant proceedings, the analysis is made individually, where the probable judgment amount is estimated (accrued); this calculation is based on the economic effect of the claims filed and is weighed according to the status of the proceeding and the prevailing case law in similar cases; these claims are classified as probable, possible or remote losses;

b) for other proceedings (not significant), the accrued amount corresponds to the average historical amount paid in similar proceedings in the last 36 months, multiplied by the total proceedings subject to provision, and are classified as probable losses.

The proceedings are grouped in tax, civil and labor claims, considering their subject matter and the economic significance of the group.



(c.1) Changes in provisions for litigation and legal obligations - tax and social security

INDIVIDUAL							
Description	12/31/2019	Changes in 2020					12/31/2020
		New provisions	Monetary restatement	Additions to existing provisions	Reversals of existing provisions	Write-offs after payment	
Labor (c.2) (1)	6,195,457	542,216	125,678	697,440	(542,942)	(784,734)	6,233,115
Civil (c.3)	3,030,482	351,305	54,729	352,378	(90,659)	(768,649)	2,929,586
Losses and damages	878,007	227,170	20,300	98,984	(26,636)	(243,241)	954,584
Savings accounts - economic plans	974,819	26,761	8,858	198,760	(48,339)	(91,006)	1,069,853
Real estate	645,918	87,727	4,876	15,725	(15,679)	(372,742)	365,825
Contingencies related to FGTS	531,738	9,647	20,695	38,909	(5)	(61,660)	539,324
Tax (c.4)	350,885	43,792	4,769	70,771	(52,581)	(8,361)	409,275
INSS	39,287	14,195	717	2,735	-	(4)	56,930
IPTU	26,013	2,095	365	671	(3,472)	(2,413)	23,259
ISSQN	212,210	25,207	2,664	67,337	(46,517)	(4,960)	255,941
Other	73,375	2,295	1,023	28	(2,592)	(984)	73,145
Total	9,576,824	937,313	185,176	1,120,589	(686,182)	(1,561,744)	9,571,976

(1) The changes in provisions match in the individual and consolidated statement, except for the item "Labor", which, at December 31, 2020, presents in the consolidated statement the amount of R\$ 6,233,118.

(c.2) Labor proceedings

CAIXA is the defendant in claims filed by employees, former employees of CAIXA or service providers and workers' unions, related to their labor activities, career plans, collective bargaining agreements, severance pay, benefits, retirement, subsidiary charges, among others.

At 12/31/2020, a provision was recognized for 55,809 labor claims accrued, of which 48,885 "immaterial claims" and 6,924 "material claims", whose amounts are adjusted by the IPCA.

CAIXA continues executing its policy of in-court and out-of-court reconciliations, realizes spontaneous compliance with certain court decisions and effects the analysis of losses incurred in order to mitigate further litigation involving similar cases. Accordingly, the significant claims are not individually disclosed in order not to adversely affect possible agreements.

(c.3) Civil proceedings

CAIXA is the defendant in civil proceedings of a compensatory/contractual nature relating to its products, and banking and other services. At December 31, 2020, a provision was recognized for 405,489 civil proceedings, of which 403,817 considered "immaterial" and 1,672 "material".

The most important proceedings relate to the contesting of the elimination of the effects of indexes of economic plans, as part of the economic policy of the Federal Government to combat inflation rates in the past, on the restatement of savings account balances.

CAIXA complied with the legal requirements in force at the time, however, considering the lawsuits effectively filed and an analysis of the current case laws of the High Court of Justice (STJ), a provision of R\$ 1,069,853 was recognized for these proceedings at December 31, 2020 (R\$ 974,819 at December 31, 2019).

It should be highlighted that the statute of limitations is in effect for the filing of new claims, resulting in the inexistence of a representative potential liability. The Federal Supreme Court (STF) suspended the analysis of all the appeals filed until a decision is rendered by that Court binding all the related lawsuits discussing this matter.

At the end of 2017, FEBRABAN and CONSIF signed an agreement with the main consumer protection agencies to solve the problem. This agreement was approved by the STF and CAIXA adhered to its conditions. Payments began in July 2018 and continue to be made in compliance with adhesions processed on the site <https://portalacordo.pagamentodapoupanca.com.br/> and administrative and judicial conciliation efforts.



The agreement had a deadline on 03/12/2020, and for this reason FEBRABAN and consumer protection entities came agreed to extend the previous agreement for another five years, which was ratified by the STF.

The proceedings seeking compensation for damages involving the transfer of resources from FGTS are also significant. At December 31, 2020, the provision for these proceedings is R\$ 539,324 (R\$ 531,738 at December 31, 2019).

The claims seeking indemnities for losses and damages refer to possible problems with banking services, with the rendering of other services or with product acquisition/maintenance.

In 2020, CAIXA continues to conduct its in-court and out-of-court reconciliation realizing the spontaneous compliance with court decisions and analyzing losses incurred in order to mitigate new litigations in similar cases. Until December 31, 2020, CAIXA carried out 9,703 agreements (41% referring to indemnity claims and 59% to credit recoveries), decreasing the amounts that would be disbursed if the court decision remained unaltered, offering the customer the possibility of a quick solution to settle the issue.

(c.4) Legal obligations - tax and social security

Because CAIXA regularly complies with the tax and labor obligations affecting its activities, operations and services, it discusses the legality of the collection parameters adopted by finance departments from the various bodies of the Federal Government, in accordance with the corresponding specific nature of each case.

Provisions recognized for lawsuits in which the likelihood of loss is probable, based on the opinion of the legal counsel, refer to income tax and social contribution lawsuits. CAIXA regularly monitors the status of the ongoing lawsuits, which, in the medium and long term, could result in favorable outcomes with the reversal of the respective provisions.

It should be emphasized that the assessments by the National Institute of Social Security (INSS) for the collection of social security taxes on payments to CAIXA employees, where the indemnity and non-remuneration nature of certain amounts are challenged, such as meal vouchers, absence allowed for personal reasons (APIP), and premium license, the updated amounts of which at 12/31/2020 correspond to R\$ 2,341,635 (R\$ 1,645,794 at December 31, 2019), for which a provision of R\$ 56,930 (R\$ 39,287 at December 31, 2019) was recognized based on the history of success and the case law scenario, considered in a recent technical and legal analysis of the issue.

In relation to the Service Tax (ISSQN), CAIXA applies the provisions of Federal Supplementary Law 116/2003 adjusting its systems and procedures for the determination of the tax basis and payment of the tax on services rendered.

Nevertheless, tax audits conducted in various Brazilian cities filed suits against CAIXA alleging non-payment or underpayment of the tax, initiating the discussion on different interpretations of the aspects, such as materiality, applicable rates and location where the tax should be levied, the total amount of which at December 31, 2020 corresponded to R\$ 1,028,824 (R\$ 941,749 at December 31, 2019).

Considering the history of success and the case law scenario, evaluated in a technical and legal analysis of the matter at December 31, 2020, the provision recognized amounted to R\$ 255,941 (R\$ 212,210 at December 31, 2019).

Also, as a highlight, CAIXA has been discussing the materiality of the CSLL and IRPJ debts and fines arising from non-approval of PER/DCOMP, which at December 31, 2020 totaled R\$ 65,143 (R\$ 64,133 at December 31, 2019), in connection with procedural issues, which, based on court pronouncements on each matter, the analysis of the lawyers was to recognize a provision for the full amount.

(d) Provision for prepayment of real estate receivables with FGTS resources

The real estate financing granted with FGTS resources with a subsidy to reduce the installment remunerates the Financial Agent with the total or partial amount of the subsidy by the FGTS, as defined in the Resolution 702/2012 of the Board of Trustees of the FGTS and its amendments.

These amounts are transferred to the Financial Agent CAIXA at the contracting date, in order to cover the whole period of the transaction. Changes in the flow initially contracted, such as the early settlement, extraordinary amortization, extraordinary amortization with reduction of term, transfer or reduction of the contracted financing term, require CAIXA to return to FGTS a proportional part of the yield received.



To cover this return of resources to FGTS, a provision is recognized for the return of income in case of prepayments. The amounts accrued are calculated based on the average prepayments of the payment flows and their respective impacts on the balance of the remuneration amounts of the Financial Agent CAIXA.

In view of the change in behavior observed in the prepayment/revenue balance per contracting season, due to the reduction in the volume of prepayments observed in recent periods, the provision estimate decreased in the year.

(e) Provision for returning the "Bolsa Família" Program resources

Within the scope of the provision of services governed by a contractual instrument, the then Ministry of Social Development and Poverty Reduction (MDS), currently the Ministry of Citizenship (MC), submitted to CAIXA a request for the refund of amounts related to the "Bolsa Família" Program.

(f) Financial guarantees provided

INDIVIDUAL/CONSOLIDATED				
Exposure of Guarantees Provided				
Portfolio	12/31/2020		12/31/2019	
	Exposure	Provision	Exposure	Provision
Onlendings - Entities	1,988,382	597	2,028,215	608
FIES	300,588	25,798	370,896	22,981
Loan operations linked to assignments	12,183,318	-	14,902,724	-
PAR (FAR resources)(1)	20,784	10,586	18,464	11,683
Total	14,493,072	36,981	17,320,299	35,272

(1) Amount related to the Residential Lease Program with FAR funds, classified in assets as provision for credit losses.

Onlendings - Entities are concentrated on Financial Institution and Public Entity, and CAIXA provides FGTS with a guarantee of minimum return on the amounts transferred. Accordingly, the percentage of provision against VaR resulting from the guarantee of minimum return with FGTS is applied.

For FIES agreements, the provision is made based on the credit risk assessment of the concession and evolves as established by CMN Resolution 2,682/1999.

The portfolio of loan operation linked to assignments is comprised of SBPE contracts, assigned with a clause of adjustment in the assignment amount, whose monthly payment, whenever necessary, is made by CAIXA, as assignor. For this group, the exposure is characterized by the obligation assumed by CAIXA to cover any shortage of funds for payment of the flow.

The remaining balance of PAR portfolio with FAR funds is accrued in rating in view of the development of the default, pursuant to CMN Resolution 2,682/1999.

(g) Contingent liabilities classified as possible losses

In accordance with CMN Resolution 3,823/2009, companies are not required to record provisions for contingencies classified as possible losses:

INDIVIDUAL/CONSOLIDATED		
Description	12/31/2020	12/31/2019
Tax (g.1)	8,713,865	6,064,594
Civil (g.2)	1,792,905	1,710,034
Total	10,506,770	7,774,628



(g.1) Tax

CAIXA continuously monitors administrative and tax proceedings in which it is the defendant or a claimant and, supported by the opinions of its legal units, classified cases that amounted to R\$ 8,713,865, at December 31, 2020 as possible losses (R\$ 6,064,594 at December 31, 2019), including the following main claims based on the amounts under dispute:

- a) PIS/PASEP assessments, amounting to R\$ 4,053,509, based on underpayments for the period from January 1991 to December 1995, when Decree-Law 2,445/1988 and 2,449/1988 were effective, which changed the tax calculation system, and the alleged improper offset of overpayments made from January 1992 to May 1993. For the filing of the lawsuit, an escrow deposit was made as a guarantee of that amount on 12/30/2010, which, updated by SELIC, pursuant to Law 9,703/98, totals R\$ 7,636,407 at December 31, 2020 (R\$ 7,517,639 at December 31, 2019). On April 8, 2019, the Judge of the 9th Federal Court of the Brasília/Distrito Federal Judicial District upheld the request made by CAIXA to declare the termination of the tax credit in question, in order to evidence the adequacy of the payments for the period in which these were made. On June 10, 2019, the Federal Government filed an appeal seeking the amendment of the decision at issue at the Federal Regional Court for the 1st Region. The proceedings are under review for judgment and decision;
- b) PIS/PASEP assessment amounting to R\$ 230,992 at December 31, 2020 (R\$ 229,159 at December 31, 2019), based on the identification of different calculation bases for payment from January 1996 to December 1998, and from January to October 1999, resulting from the exclusion of revenues (or failure to include them) and from computing expenses considered incorrect and non-deductible from the tax base, respectively;
- c) CSLL amounting to R\$ 184,523 at December 31, 2020 (R\$ 182,345 at December 31, 2019) relating to credit arising from overpayment reported in the tax declaration (DIPJ) and offset in 2003, discussing procedural issues; and
- d) ICMS assessment by the São Paulo State Finance Department, totaling R\$ 278,208 at December 31, 2020 (R\$ 275,531 at December 31, 2019), claiming the tax payment because of the failure to withhold and collect the tax at source on services classified under "communication" for tax purposes. This assessment further determines that CAIXA is the entity responsible for the payment of the tax liability under the special agreement published by Brazil's National Council for Fiscal Policy (CONFAZ).

The matters in dispute in the proceedings are monitored considering the possible consolidation or changes in case laws, thereby enabling their maintenance as a consequence of the loss risks continually evaluated by CAIXA.

(g.2) Civil

Based on the opinion of its legal counsel, CAIXA systematically monitors all proceedings considered to be a possible or remote loss.

The amount of R\$ 1,792,905 at December 31, 2020 (R\$ 1,710,034 at December 31, 2019) refers to a class action with likelihood of possible loss, which alleges illegality by CAIXA in the management of funds from PREVHAB at the time of the succession of BNH.

(h) Breakdown of escrow deposits

The escrow deposits balances in connection with probable, possible and/or remote losses on contingent liabilities are as follows:

INDIVIDUAL/CONSOLIDATED		
Description	12/31/2020	12/31/2019
Tax proceedings	12,635,122	12,598,601
Labor proceedings	4,493,704	4,283,816
Civil proceedings	923,864	1,037,308
Total	18,052,690	17,919,725



Note 20 – Taxes

(a) Statement of IRPJ and CSLL expenses

INDIVIDUAL				
Description	2020		2019	
	2 nd half	Year	2 nd half	Year
Current taxes	(3,862)	-	143,284	(1,379,496)
Deferred taxes	2,021,047	1,550,468	916,880	2,621,672
Deferred tax liabilities	586,207	(5,956)	(2,525,075)	(2,695,759)
Trading securities/Hedged item	614,594	54,341	26,746	(143,938)
Escrow deposits	(28,387)	(60,297)	(2,551,821)	(2,551,821)
Deferred tax assets	1,434,840	1,556,424	3,441,955	5,317,431
Temporary differences – recognition/realization	(1,360,658)	(1,239,074)	3,415,305	5,663,300
Tax losses	2,795,498	2,795,498	26,650	(345,869)
Income tax and social contribution for the period	2,017,185	1,550,468	1,060,164	1,242,176

CONSOLIDATED				
Description	2020		2019	
	2 nd half	Year	2 nd half	Year
Current taxes	(211,766)	(313,258)	(24,989)	(1,677,841)
Deferred taxes	1,952,325	1,540,610	913,022	2,616,124
Deferred tax liabilities	580,944	(5,399)	(2,530,196)	(2,703,807)
Trading securities/Hedged item	614,594	54,341	26,746	(143,938)
Escrow deposits	(28,387)	(60,297)	(2,551,821)	(2,551,821)
Other	(5,263)	557	(5,121)	(8,048)
Deferred tax assets	1,371,381	1,546,009	3,443,218	5,319,930
Temporary differences – recognition/realization	(1,356,734)	(1,249,489)	3,416,568	5,665,799
Tax losses	2,728,115	2,795,498	26,650	(345,869)
Income tax and social contribution for the period	1,740,559	1,227,352	888,033	938,283



(b) Statement of calculation of IRPJ and CSLL (expenses) credits

INDIVIDUAL				
Description	2020		2019	
	2 nd half	Year	2 nd half	Year
Profit before tax and profit sharing	6,211,574	12,769,807	11,464,626	19,720,599
IRPJ and CSLL charges	(2,724,369)	(5,746,389)	(4,585,839)	(7,888,216)
Tax effects - additions and exclusions	4,366,138	6,514,803	3,502,495	3,842,223
Interest on capital	718,531	1,257,037	668,677	1,328,440
Realization of tax losses	(2,795,498)	(2,795,498)	(26,650)	345,869
Employee profit sharing	423,932	758,786	558,073	919,865
Other	7,405	11,261	26,528	72,323
Current income tax and social contribution	(3,861)	-	143,284	(1,379,496)

CONSOLIDATED				
Description	2020		2019	
	2 nd half	Year	2 nd half	Year
Profit before tax and profit sharing	6,764,165	13,629,962	13,433,452	22,419,674
IRPJ and CSLL charges	(3,043,862)	(6,133,459)	(5,373,369)	(8,967,846)
Tax effects - additions and exclusions	1,814,718	3,555,427	3,044,744	3,003,036
Interest on capital	718,531	1,257,037	668,677	1,328,440
Equity in the results of investees	583,942	613,303	257,395	475,055
Realization of tax losses	(2,795,498)	(2,795,498)	(26,650)	345,869
Employee profit sharing	423,932	758,786	558,073	919,865
Other	2,086,472	2,431,146	846,141	1,217,740
Current income tax and social contribution	(211,765)	(313,258)	(24,989)	(1,677,841)

(c) Deferred tax liabilities

Description	INDIVIDUAL		CONSOLIDATED	
	12/31/2020	12/31/2019	12/31/2020	12/31/2019
Mark-to-Market of trading securities	703,753	733,658	703,753	733,658
Monetary restatement of escrow deposits	2,612,119	2,551,822	2,612,119	2,551,822
Other	-	-	26,837	22,224
Total deferred tax liabilities in profit or loss	3,315,872	3,285,480	3,342,709	3,307,704
Mark-to-market of trading securities	-	182,683	-	182,683
Other	70,733	108,145	87,358	124,770
Total deferred tax liabilities in equity	70,733	290,828	87,358	307,453
Total deferred tax liabilities	3,386,605	3,576,308	3,430,067	3,615,157



(d) Deferred tax asset

INDIVIDUAL				
Description	12/31/2019	Recognition	Reversal	12/31/2020
Temporary differences	39,799,006	16,044,375	(17,344,702)	38,498,679
Provision for loan losses	23,142,358	11,972,003	(11,722,448)	23,391,913
Actuarial liabilities	4,130,520	323,134	(722,698)	3,730,956
Provision for labor contingencies	2,787,956	86,290	(69,344)	2,804,902
Provision for civil contingencies	1,363,717	135,530	(224,700)	1,274,547
Provision for tax contingencies	125,467	56,629	(30,250)	151,846
Mark-to-market of derivatives	1,380,979	-	(626,450)	754,529
Impairment of assets not for own use	1,156,608	13,446	(354,809)	815,245
Provision for losses - FCVS receivable	1,592,078	831,314	(143,853)	2,279,539
Funding expenses not incurred - IHCD	-	696,486	(696,486)	-
Other	4,119,323	1,929,543	(2,753,664)	3,295,202
Tax losses	495,652	2,795,498	-	3,291,150
Tax losses realizable	495,652	2,795,498	-	3,291,150
Total credits impacting profit or loss	40,294,658	18,839,873	(17,344,702)	41,789,829
Actuarial liabilities - CPC 33	6,275,253	273,267	-	6,548,520
Mark-to-market adjustment Available-for-sale securities	-	120,458	-	120,458
Total credits impacting equity	6,275,253	393,725	-	6,668,978
Total tax credits	46,569,911	19,233,598	(17,344,702)	48,458,807
Total credits not recognized	3,770,838	-	(1,027,407)	2,743,431

CONSOLIDATED				
Description	12/31/2019	Recognition	Reversal	12/31/2020
Temporary differences	39,835,476	16,044,375	(17,345,179)	38,534,672
Provision for loan losses	23,142,358	11,972,003	(11,722,448)	23,391,913
Actuarial liabilities	4,130,520	323,134	(722,698)	3,730,956
Provision for labor contingencies	2,787,956	86,290	(69,344)	2,804,902
Provision for civil contingencies	1,363,717	135,530	(224,700)	1,274,547
Provision for tax contingencies	125,467	56,629	(30,250)	151,846
Mark-to-market of derivatives	1,380,979	-	(626,450)	754,529
Impairment of assets not for own use	1,156,608	13,446	(354,809)	815,245
Provision for losses - FCVS receivable	1,592,078	831,314	(143,853)	2,279,539
Funding expenses not incurred - IHCD	-	696,486	(696,486)	-
Other	4,155,793	1,929,543	(2,754,141)	3,331,195
Tax losses	495,652	2,795,498	-	3,291,150
Tax losses realizable	495,652	2,795,498	-	3,291,150
Total credits impacting profit or loss	40,331,128	18,839,873	(17,345,179)	41,825,822
Actuarial liabilities - CPC 33	6,275,253	273,267	-	6,548,520
Mark-to-market adjustment Available-for-sale securities	-	120,458	-	120,458
Other	10,375	-	(10,375)	-
Total credits impacting equity	6,285,628	393,725	(10,375)	6,668,978
Total tax credits	46,616,756	19,233,598	(17,355,554)	48,494,800
Total credits not recognized	3,770,838	-	(1,027,407)	2,743,431



(e) Expected realization - carrying amount

CAIXA carries out a semi-annual study of the expected realization of tax credits in 10 years. The amounts determined in the study at 12/31/2020 are as follows:

Year of realization	INDIVIDUAL		CONSOLIDATED	
	Notional amount	Present value	Notional amount	Present value
2021	6,119,831	6,058,039	6,301,014	6,058,039
2022	4,143,291	3,962,759	4,768,907	3,962,759
2023	5,654,198	5,174,960	4,881,751	5,174,960
2024	3,539,824	3,085,521	3,505,473	3,085,521
2025	3,312,665	2,750,014	3,312,665	2,750,014
2026	1,095,604	866,207	1,095,604	866,207
2027 to 2030	24,593,394	16,985,424	24,629,386	17,008,747
Total	48,458,807	38,882,924	48,494,800	38,906,247

Note 21 - Employee benefits

(a) Short-term benefits

The provisions for short-term benefits mainly comprise salaries payable, 13th month salary, vacation pay, bonus leave, frequency bonus, and employee profit sharing, and mature in the course of twelve months of the date of the financial statements. The employee profit sharing is monthly recognized with the calculation on the forecast annual result. After the Collective Labor Agreement is formalized, this value is adjusted considering the approved rules.

(b) Post-employment benefits

CAIXA sponsors post-retirement, pension, supplementary health care plans and - meal/food vouchers. These benefits are offered to employees, officers, retirees and pensioners in connection with their employment relationship or of succession, in rights or obligations, of other entities (as the case is with former Banco Nacional de Habitação – BNH).

(c) Analysis of the provision for employee benefits

Description	INDIVIDUAL/CONSOLIDATED	
	12/31/2020	12/31/2019
Short-term benefits	4,271,897	4,223,339
Salary-related	3,244,221	2,803,228
Profit sharing	1,027,676	1,420,111
Post-employment benefits	28,507,111	29,890,126
Saúde CAIXA (actuarial calculation (g.1))	12,066,053	12,404,759
Meal and food vouchers (actuarial calculation (g.2))	2,003,798	1,844,692
Benefit plans – Supplementary pension plan	14,437,260	15,640,675
REG/REPLAN	14,436,207	15,640,675
REB	-	-
Novo Plano	1,053	-
Total	32,779,008	34,113,465
Current liabilities	9,759,330	9,674,749
Non-current liabilities	23,019,678	24,438,716



(d) Plan management, organizational structure and corporate governance

In relation to retirement and pension plans sponsored by CAIXA, their management is carried out by Fundação dos Economizadores Federais (Pension Plan of the Employees of CAIXA) - FUNCEF, a closely-held supplementary pension, not-for-profit entity with administrative and financial autonomy, created based on Law 6,435/1977 (repealed by Supplementary Law 109/2001).

The foundation is regulated by specific legislation of the sector (<http://www.previdencia.gov.br/a-previdencia/previc/legislacao-da-previdencia-complementar/>), its Bylaws, regulations of Benefit Plans and management actions, such as the Code of Business Conduct and Code of Best Corporate Governance Practices (www.funcef.com.br).

FUNCEF has an Advisory Board, Executive Board and Supervisory Board, in conformity with Supplementary Law 108/2001, the first two Boards relating to organization and the other to internal controls.

The Advisory Board is the top management board within FUNCEF's organizational structure. Its main function is to make decisions on the Foundation's Cost Plan, and on amendments to the Bylaws and to benefit plans. It also evaluates quarterly trial balances, the annual balance sheet and the company's account reporting, analyzing and approving their contents and opinions. It is formed by six members - three appointed by the Sponsor and three by members.

The Supervisory Board is responsible for examining accounts, books and records. It issues opinions on balance sheets, accounts, economic and financial measures and statements, and it also examines the compliance with legal and statutory duties by management. It has four members.

The Executive Board's mission is to execute the actions originating from the Advisory Board and its Internal Regulation; authorize services and decide on assets; approve trial balance sheets, and report on the company's accounts; decide on plans and criteria necessary for management; decide on agreements involving economic and financial liability and approve any agreements intended for associates.

The three bodies have internal regulations and have their obligations, roles, composition and criteria related to the mandates defined in the Bylaws of FUNCEF.

The Bylaws also provide for Technical Advisory Committees, linked to the Advisory Board, and with their internal regulations approved by that body. In order to support the work of the three statutory bodies, the Committees of Investments, Benefits, Ethics, Financial Information Quality and Audit comprise members appointed by the Advisory Board, Patrocinadora CAIXA and the Executive Board.

The supplementary healthcare (Saúde CAIXA), meal allowances/food baskets and PREVHAB plans are managed directly by CAIXA.

(e) Actuarial risks

Actuarial risk is characterized by the variation or non-adherence of the assumptions and/or parameters adopted at the time of the actuarial calculation. It specially arises from inadequate actuarial hypotheses and assumptions established in the base scenario, at the time of costing the plans, which can cause volatility in the expected results.

CAIXA's exposure to actuarial risk is evidenced by its status as a sponsor of post-employment benefits offered to its employees, committing part of the cost of these benefits to the institution.

Actuarial risk is considered a material risk in view of its long-term liability related to lifetime benefits, in addition to the balance sheet provision, determined in accordance with CPC 33 (R1) and CVM Resolution 695/12.

(f) Strategy of matching assets/liabilities

Only pension plans managed by FUNCEF (REG/REPLAN, REB and Novo Plano) have financial assets to cover actuarial risks.

As established by CMN Resolution 3,792/2009, to determine the allocation target for funds that guarantee benefit plans by investment segment, FUNCEF utilizes its own Asset Liability Management (ALM), which adopts stochastic scenarios for the evolution of assets and liabilities, considering from pessimistic to optimistic scenarios built from scenarios approved by the Executive Board with detailed discussions in investment and technical advisory committees



– which have representatives of entities representing participants, the sponsor and FUNCEF. The purpose of this model is to minimize the risk of benefit plans with the expected profitability of 5 years exceeding the accumulated actuarial target by more than 1% p.a., considering the individual characteristics of the plans, such as benefit payments, contributions received, committed capital, asset receipt flow and necessary liquidity.

As regards the management of actuarial liabilities and of the risk associated thereto, for future projections regarding ALM, the stochastic methodology is utilized, in which various simulations of the actuarial liability are generated with simultaneous variations in all previously established assumptions, utilizing the SAS system. The stochastic flows consider variations on the main actuarial hypothesis, namely:

- Economic variables related to the actual rate of interest and of actual growth of participation salaries;
- Biometric and demographic variables related to survival or death of valid participants (active or assisted), survival or death of invalid participants, survival or death of spouse, permanence of participant as valid or the entry into invalid, and participant turnover.

(g) Benefits plans - details

(g.1) Health care plans – Saúde CAIXA and PAMS

Saúde CAIXA is a self-managed health care program established and managed by CAIXA itself for the purpose of providing medical, hospital, laboratory, radiology, dental, psychological, physical therapy, occupational therapy, social, speech therapy and diet counseling assistance to beneficiaries and their dependents. This benefit is granted by CAIXA, and the retirees associated with FUNCEF, PREVHAB, SASSE, PMPP Fund and the National Institute of Social Security (INSS).

CAIXA's new bylaws, approved by the Extraordinary General Meeting held on December 14, 2017, established a ceiling of 6.5% of the payroll as the maximum limit for CAIXA's total expenses on healthcare benefits. Due to the ceiling of the disbursements by the company in the costs of Saúde CAIXA, the technical studies prepared by Vesting Consultoria Financeira e Atuarial indicated a reduction in the Present Value of Obligations (PVO), since the provision recognized, in accordance with pronouncement CPC 33 (R1), considered the assumption that at the percentage of 70% of the assistance expenses, all future disbursements would be born without limit by CAIXA. The effects of this change were classified as a past service cost and were recognized in profit or loss of 2017, according to item 120 (a) of CPC 33 (R1).

PAMS is a benefit offered by CAIXA to beneficiaries and their dependents which is the subject of a legal injunction pending judgment and lawsuits. It is a self-managed program established and managed by CAIXA itself for the purpose of providing medical, hospital, dental and psychological coverage, through a network of accredited entities, all over Brazil, in compliance with the rules and Table of PAMS.

(g.2) Meal voucher and food basket allowance

CAIXA provides its employees and managing officers with a meal voucher and food basket allowance under current legislation and a Collective Labor Agreement. The actuarial results presented, related to the meal voucher and food basket allowance, refer only to benefits granted to participants assisted who were entitled to them at the date of the evaluation.

The meal voucher and food basket allowance are benefits paid exclusively to retirees and pensioners through a court decision, or in or out of court settlement. In 2020, 277 new benefits were granted (2019 - 298 benefits).

The monthly value of the allowance is defined in September of each year. For the period from September 1, 2020 to August 31, 2021, the value of the meal voucher is R\$ 831.16 per month to pay for meals at restaurants and similar establishments. The value of the food basket allowance for the same period is R\$ 654.87 per month to purchase food from supermarkets or similar commercial establishments. The allowances have indemnification characteristics and are not considered as part of the salary. Accordingly, there are no social security charges for the company and employees.



(g.3) Benefit plan - PREVHAB Recipients

Under Decree 2,291/1986, the National Housing Bank (BNH) ceased to exist and CAIXA has been the successor to all of its duties and rights, including those arising from employment relations.

Among the obligations assumed by CAIXA in relation to the employees of BNH was the maintenance of the Associação de Previdência dos Empregados do BNH - PREVHAB, a Pension Fund responsible for supplementing the social security benefits of the employees of BNH.

For the absorption of PREVHAB by FUNCEF or the transfer of beneficiaries from the former to the latter, in compliance with the rules of the private law applicable to the situations, social security strategies were studied and realized by CAIXA/FUNCEF. However, since they did not agree with CAIXA's proposal or did not meet the conditions established, 60 beneficiaries continue to receive the benefits from CAIXA.

Considering the characteristics of the Plan, the Net Assets will be realized by the Sponsor in the same amount of the obligation.

(g.4) Supplementary private pension plans

CAIXA adopted the Risk Sharing concept for all its plans, considering that the Actuarial Liabilities shall be borne equally by the Sponsor and the Participants. It should be noted that the adoption of its Risk Sharing is CAIXA's responsibility, which affected all the analyses required for its technical conception.

Pension plans managed by FUNCEF are divided into two types: Defined Benefit (REG/REPLAN) and Variable Contribution (REB and Novo Plano).

In respect of the defined benefit (BD), contributions are made to an independently managed fund, the actuarial and investment risks are borne, fully or partially, by the sponsoring entity. The recognition of costs requires the measurement of the plan obligations and expenses, in view of the possibility of the occurrence of actuarial gains or losses, and can generate liabilities when the amount of actuarial obligations exceeds the amount of the benefit plan assets. The present value of obligations of this benefit, as well as the current service cost and, where applicable, the past service cost, are determined under the Projected Unit Credit Method, attributing the benefit to periods when the obligation of providing post-employment benefits arises. If, in subsequent years, an employee's service leads to a level of benefit materially higher than in earlier years, the benefit is attributed on the straight-line method up to the date when the additional service of the employee will lead to an immaterial amount of additional benefits.

In the variable contribution (VC), there is no guarantee during the contribution phase in relation to the benefit amount to be received upon retirement. Therefore, it is considered as a type of defined contribution plan. However, when retirement is granted, the benefit amount is fixed, and it is classified as a defined benefit plan, and therefore procedures related to actuarial calculations should be applied.

- **REG/REPLAN**

CAIXA sponsors the REG/REPLAN benefit plan, managed by FUNCEF, structured as a defined benefit plan. This plan was approved by the appropriate authority on May 17, 1977, to become operational on August 1, 1977. The plan incorporates the regulations introduced in 1977 (REG) and 1979 (REPLAN), treated as a single plan.

The settlement of the benefits of this plan was defined through amendments to its regulations, on June 14, 2006. This procedure implies that the benefit amount is settled, calculated, and restated based on the plan's index, without reference to the participation salary, and the benefit is granted and maintained by a social security government agency. The regular contribution to this plan is canceled and the participant adheres to another benefit plan offered by the sponsor.

In line with the changes in previous plans, some items established by Supplementary Law 109/2001 are included, such as: guaranteed conditions for redemption and portability of the balance of the participant's individual account.

In relation to the costing of REG/REPLAN, defined as the calculation prepared by the actuary responsible that determines the level of contribution necessary for the recognition of the reserves that guarantee benefits, funds, provisions and coverage of other benefit plan expenses, aiming for actuarial equilibrium, which will establish the contribution percentages to be practiced in the Plan and will be segregated between those opting for settlement or not, with a review of minimum annual periodicity, under the Plan's regulation (available at: www.funcef.com.br/).



As the REG/REPLAN Pension Plan settled and not settled sponsored by CAIXA recorded in 2014 and 2015, respectively, their third consecutive of accumulated technical deficit, Management approved a strategy to solve the deficit. The settled presented a deficit in years 2014, 2015 and 2016, while in the not settled the deficits were in 2015 and 2016. The equation plans are based on CGPC Resolution 26/2008, and all its amendments.

The equation plans establish specific criteria for the contribution of each part in the deficits, evenly distributed among CAIXA and the assisted participants in the settled plan.

Deficit	REG/REPLAN settled		REG/REPLAN not settled	
	Amortization period	Adjusted deficit amount	Amortization period	Adjusted deficit amount
2014	208 months	1,135,135	-	-
2015	211 months	3,516,269	237 months	493,318
2016	221 months	5,014,237	241 months	319,495
		9,665,641		812,813

In relation to REG/REPLAN, CAIXA has a provision at 12/31/2020 of R\$ 14,436,207, calculated in accordance with Technical Pronouncement CPC 33 (R1) to insure the equation plants for actuarial deficits.

CAIXA payments to FUNCEF, related to the respective equation plans, from January 1, 2020 to December 31, 2020, amounted to R\$ 944,299 (R\$ 928,004 at December 31, 2019).

• REB

CAIXA sponsors the REB Benefit Plan, managed by FUNCEF. The REB Benefit Plan was approved by the appropriate authority on August 5, 1998, commencing its operations on the same date.

REB is structured as a Variable Contribution plan, and the participant's regular contribution is calculated by applying a percentage on the participation salary, defined on the inscription in the Plan, which cannot be lower than 2%.

On the establishment of the REB Plan, new adhesions to the REG/REPLAN ceased and the REB Plan was offered to employees who joined CAIXA as from 1998. On February 4, 2002, the plan's regulation was amended to permit the migration of REG/REPLAN participants to REB, which was contested by the members. This experience influenced the process of preparing the proposal for REG/REPLAN Settlement and the establishment of the "Novo Plano" Benefit Plan.

In relation to the costing of the REB Plan, defined as the calculation that determines the level of contributions of the sponsor, participants and beneficiaries, in order to establish the benefit plan cost, this will be established with a minimum annual period, to properly set the level of social contributions due and administrative costs, mandatorily contained in the result of the Plan's actuarial assessment, as defined in the Plan's regulation (available on: www.funcef.com.br).

• Novo Plano

CAIXA sponsors the Novo Plano Benefit Plan, managed by FUNCEF. It was approved by the appropriate corresponding authority on June 16, 2006 and commenced its operations on September 1, 2006. It is the only plan open to new sign-ups by CAIXA employees.

Novo Plano is structured as Variable Contribution, with the contribution defined in the phase of formation of the reserves and the benefit defined in the phase of the receipt of benefits, as well as in cases of risk benefits, such as disability and pension for death. It includes items established by Supplementary Law 109/2001 - such as guaranteed conditions for redemption and portability of the balance of the participant's individual account. It also adopts the new contribution base, increasing the portion allocated by CAIXA to the balance of the beneficiary's account. The participant's normal contribution is calculated by applying a percentage on the participation salary, defined on the adoption of the Plan, which cannot be lower than 5%.

Administrative expenses are equally borne by the Sponsor, Participants and Beneficiaries and should be approved by the Executive Board and Supervisory Board of FUNCEF, in compliance with the limits and criteria established by the regulatory authority.



The costing of Novo Plano will establish the level of contribution necessary for the recognition of the reserves that guarantee benefits, funds, provisions and coverage of other expenses, being approved by the Executive Board, submitted for the approval of the Supervisory Board of FUNCEF and of the sponsor, in compliance with criteria established by the regulatory and fiscal authorities, in accordance with the regulations of the Plan (available on: www.funcef.com.br/).

The costing will be annual but can be revised at any time if duly justified by FUNCEF, and will be under the responsibility of the sponsor and participants, including beneficiaries.

FUNCEF's administrative expenses will be borne by the sponsor and participants, including beneficiaries, in compliance with the limit and criteria established by the regulatory and fiscal authorities.

(h) Number of participants - post-employment benefits:

Description	INDIVIDUAL/CONSOLIDATED					
	12/31/2020(1)			12/31/2019 (2)		
	Active	Beneficiaries	Total	Active	Beneficiaries	Total
Saúde CAIXA (Including dependents)	80,014	75,770	155,784	81,035	76,448	157,483
Meal voucher and food basket allowance (retirees and pensioners)	-	17,759	17,759	-	15,772	15,772
PREVHAB (retirees and pensioners)	-	60	60	-	60	60
REG/REPLAN settled	10,767	45,561	56,328	12,183	44,347	56,530
REG/REPLAN not settled	1,199	4,880	6,079	1,410	4,692	6,102
REB	5,892	1,067	6,959	6,093	990	7,083
Novo Plano	75,173	8,715	83,888	75,479	8,125	83,604

(1) According to positions at 9/30/2020.

(2) According to positions at 9/30/2019.

(i) Actuarial valuation of benefit plans

The consulting firm Vesting Consultoria Financeira e Atuarial was contracted to realize the actuarial valuation of the benefit plans sponsored by CAIXA. This actuarial valuation comprised the following benefit plans: Saúde CAIXA, Meal and Food Basket Allowance, PREVHAB, REG/REPLAN, REB and Novo Plano.

The actuarial calculations and surveys conducted by the consultants, in accordance with the technical pronouncement CPC 33 (R1), approved by CMN Resolution 4,424/2015, support CAIXA's accounting of equity and profit or loss.

CAIXA is partially responsible for covering the liabilities of Saúde CAIXA, REG/REPLAN, REB and Novo Plano plans, and is fully responsible for covering the commitments maintained with Meal and Food Basket Allowance with the beneficiaries of PREVHAB.

In relation to the existing liabilities at FUNCEF, classified as probable loss and already provisioned, these are captured in the actuarial calculation and, in compliance with the proportion of responsibility of 50%, make up CAIXA's actuarial provision reserve.

The liabilities classified by FUNCEF as a possible loss, to the extent that they may be reclassified to probable loss, will be accrued in the respective plans, and as a consequence, these amounts will comprise CAIXA's actuarial calculation, with their impacts recognized at the balance sheet date of the first half following the reclassification of these liabilities.



(i.1) Recognition of actuarial gains and losses

CAIXA's accounting policy for recognizing actuarial recorded gains and losses in its financial statements, for pension and health plans, and post-employment benefits structured as in the modality of Defined Benefits, as determined by CPC 33 (R1), consists in the recognition of all actuarial gains and losses in the period in which the adjustments of the equity evaluation occurs.

In the plans containing net actuarial assets, these are limited to the value of the economic benefit that CAIXA can use, calculated as present value of the cash flow of amounts reversed from CAIXA plans or the effective reduction of future contributions, if any. At 12/31/2020, no economic benefits subject to recognition by the sponsor were determined.

As regards pension plans with structured benefits under the defined contribution modality, in accordance with Pronouncement CPC 33 (R1) and on the nature of this benefit, they do not generate actuarial gains or losses recognized by CAIXA.



(i.2) Main actuarial assumptions adopted in the actuarial valuation of the plans:

As determined by pronouncement CPC 33 (R1), in the actuarial valuation of defined benefit plans, assumptions (financial and demographic) that reflect the entity's best estimates must be utilized on the variables that determine the final cost of these employee benefits.

The calculation of the annual actuarial discount rate considers the yield rate on first-line government securities used as a reference, considering that there are no marketable securities with the conditions defined in CPC 33 (R1). This alternative is permitted by the pronouncement.

Among the main actuarial assumptions adopted in Saúde CAIXA, the Aging Factor should be highlighted, which is utilized to measure the difference of cost between the different ages of participants covered by the plan. The Aging Factor adopted at December 31, 2020 is 3.11%.

(i.3) Financial and demographic assumptions considered in the actuarial calculations of the benefit plans:

Description	INDIVIDUAL/CONSOLIDATED					
	Saúde CAIXA		Meal Voucher and Food Basket Allowance		PREVHAB	
	12/31/2020	12/31/2019	12/31/2020	12/31/2019	12/31/2020	12/31/2019
Nominal discount rate (p.a.)	6.77%	6.97%	6.41%	6.81%	6.38%	6.75%
Actual discount rate (p.a.)	3.41%	3.35%	3.06%	3.20%	3.03%	3.14%
Actual annual salary increase (p.a.)	Null	Null	N/A	N/A	N/A	N/A
Actual annual benefit increase (p.a.)	Null	Null	N/A	N/A	Null	Null
Inflation rate (p.a.)	3.25%	3.50%	3.25%	3.50%	3.25%	3.50%
Turnover rate	CAIXA 2020 experience turnover table	Experience Saúde CAIXA 2019 (by age)	N/A	N/A	N/A	N/A
General mortality table	RP 2000, segregated by gender and smoothed by 20%	RP 2000, segregated by gender and smoothed by 20%	RP 2000, segregated by gender and smoothed by 20%	RP 2000, segregated by gender and smoothed by 20%	RP 2000, segregated by gender and smoothed by 20%	RP 2000, segregated by gender and smoothed by 20%
Disability table	Light Weak	Light Weak	N/A	N/A	N/A	N/A
Disability mortality table	CSO - 58	CSO - 58	CSO - 58	CSO - 58	CSO - 58	CSO - 58
Retirement	Retirement table at CAIXA 2020	Retirement table at Saúde CAIXA 2019	N/A	N/A	N/A	N/A



Description	INDIVIDUAL/CONSOLIDATED							
	REG/REPLAN settled		REG/REPLAN not settled		REB		Novo Plano	
	12/31/2020	12/31/2019	12/31/2020	12/31/2019	12/31/2020	12/31/2019	12/31/2020	12/31/2019
Nominal discount rate (p.a.)	6.72%	6.94%	6.79%	7.02%	6.94%	6.98%	7.09%	7.07%
Actual discount rate (p.a.)	3.36%	3.32%	3.43%	3.40%	3.57%	3.36%	3.72%	3.45%
Actual annual salary increase (p.a.)	N/A	N/A	2.26%	2.26%	3.05%	3.05%	2.52%	2.52%
Actual annual benefit increase (p.a.)	Judicial line items with ACT: 0.42% and with ACT + INSS/FUNCEF: 1.72%	Judicial line items with ACT: 0.42% and with ACT + INSS/FUNCEF: 1.86%	N/A	1.86%	Judicial line items with ACT: 0.42% and with ACT + INSS/FUNCEF: 1.72%	Judicial line items with ACT: 0.42% and with ACT + INSS/FUNCEF: 1.86%	Judicial line items with ACT: 0.42% and with ACT + INSS/FUNCEF: 1.72%	Judicial line items with ACT: 0.42% and with ACT + INSS/FUNCEF: 1.86%
Inflation rate (p.a.)	3.25%	3.50%	3.25%	3.50%	3.25%	3.50%	3.25%	3.50%
Turnover rate	N/A	N/A	Null	Null	Experience FUNCEF REB 2019	Experience FUNCEF REB 2019	Experience FUNCEF Novo Plano 2020	Experience FUNCEF Novo Plano 2018
General mortality table	RP 2000, segregated by gender and smoothed by 20%	RP 2000, segregated by gender and smoothed by 20%	RP 2000, segregated by gender and smoothed by 20%	RP 2000, segregated by gender and smoothed by 20%	RP 2000, segregated by gender and smoothed by 20%	RP 2000, segregated by gender and smoothed by 20%	RP 2000, segregated by gender and smoothed by 20%	RP 2000, segregated by gender and smoothed by 20%
Disability table	Light Weak	Light Weak	Light Weak	Light Weak	Light Weak	Light Weak	Light Weak	Light Weak
Disability mortality table	CSO - 58	CSO - 58	CSO - 58	CSO - 58	CSO - 58	CSO - 58	CSO - 58	CSO - 58
Retirement	M - 53 F - 48	Experience retirement REG/REPLAN settled 2016 both sexes	Experience retirement REG/REPLAN not settled 2020 both sexes	Experience retirement REG/REPLAN not settled 2016 both sexes	Retirement table at CAIXA 2020	M - 58 F - 56	Retirement table at CAIXA 2020	Experience retirement Novo Plano 2016 both sexes



(i.4) Differences in assumptions of pension plans

Description	INDIVIDUAL/CONSOLIDATED				
	REG/REPLAN settled	REG/REPLAN not settled	REB	Novo Plano	FUNCEF
Actual discount rate (p.a.)	3.36%	3.43%	3.57%	3.72%	4.5% for all plans
Valuation of assets					
Brazilian Government Securities	Mark-to-market	Mark-to-market	Mark-to-market	Mark-to-market	Marked on curve
Equity interests (1)	Market value	Market value	Market value	Market value	Weighted average
Capitalization regime	Projected single credit	Projected single credit	Projected single credit	Projected single credit	Aggregate method

(1) Valuation of the Active Portfolio Fund II - Litel: CAIXA adopts the Fund's pricing with Vale's share price on the valuation day; FUNCEF adopts the weighted average of the quotes for the last three months.

(i.5) Change in the present value of actuarial obligations of the benefit plans

The Present Value of the Obligation - VPO represents the final costs at present value of defined benefit plans for the sponsoring entities. The calculation of these costs considers several variables such as salaries on the benefit grant date, employee turnover and mortality, employee contributions and trends of medical cost. It is, therefore, an attempt at an actuarial calculation, which mainly intends to compute, as accurately as possible, the amount of the obligation resulting from employee service in current and past periods.

The Projected Unit Credit Method is utilized to determine the present value of defined benefit obligations and the respective current service cost and, where applicable, past service cost. It is also known as the "accumulated benefits method", and considers each period of service as the source of an additional unit of the right to the benefit and measures each unit separately to determine the final obligation.

Description	INDIVIDUAL/CONSOLIDATED								
	Saúde CAIXA			Meal Voucher and Food Basket Allowance			PREVHAB		
	2 nd half of 2020	2020	2019	2 nd half of 2020	2020	2019	2 nd half of 2020	2020	2019
VPO at the beginning of the period	(12,154,575)	(12,404,759)	(9,916,674)	(2,012,883)	(1,844,692)	(1,605,080)	(72,523)	(66,279)	(66,531)
Current service cost	(96,175)	(204,073)	(290,625)	-	-	-	-	-	-
Cost of interest on VPO	(429,185)	(848,918)	(851,609)	(67,003)	(127,314)	(129,152)	(2,374)	(4,515)	(5,082)
Remeasurement of actuarial gains (losses)	310,789	766,332	(2,004,096)	2,060	(180,799)	(251,552)	(4,581)	(11,752)	(832)
Experience adjustments	(1,128)	(142,528)	(376,983)	97,401	(161,154)	(6,485)	(1,346)	(10,765)	7,306
Changes in demographic assumptions	994,533	699,054	630,800	-	-	-	-	-	-
Changes in financial assumptions	(682,616)	209,806	(2,257,913)	(95,341)	(19,645)	(245,067)	(3,235)	(987)	(8,138)
Benefits paid directly by the plan	-	-	-	-	-	-	3,125	6,193	6,166
Benefits paid directly by the entity	303,093	625,365	658,245	74,028	149,007	141,092	-	-	-
VPO at the end of the period	(12,066,053)	(12,066,053)	(12,404,759)	(2,003,798)	(2,003,798)	(1,844,692)	(76,353)	(76,353)	(66,279)



Description	INDIVIDUAL/CONSOLIDATED											
	REG/REPLAN settled			REG/REPLAN not settled			REB			Novo Plano		
	2 nd half of 2020	2020	2019	2 nd half of 2020	2020	2019	2 nd half of 2020	2020	2019	2 nd half of 2020	2020	2019
VPO at the beginning of the period	(71,677,722)	(74,645,101)	(60,878,387)	(7,439,656)	(9,898,084)	(7,436,076)	(689,697)	(655,972)	(482,779)	(3,728,663)	(3,249,638)	(2,151,992)
Current service cost	-	-	-	(20,427)	(55,115)	(18,730)	(5,764)	(10,503)	(2,058)	(54,744)	(116,305)	(53,833)
Cost of interest on VPO	(2,509,986)	(5,019,442)	(5,189,231)	(267,496)	(607,917)	(967,092)	(25,163)	(47,395)	(41,802)	(137,139)	(249,644)	(209,887)
Participant's contributions paid	-	-	-	-	-	(24,547)	-	-	(3,785)	(1,019)	(1,628)	(4,268)
Remeasurement of actuarial gains (losses)	(4,825,116)	(1,185,268)	(12,052,586)	(562,085)	281,611	(1,768,661)	(113,040)	(138,769)	(161,322)	(605,614)	(979,918)	(951,074)
Experience adjustments	(707,961)	(1,696,437)	(149,120)	(79,730)	511,809	(172,090)	(16,183)	(56,812)	(67,642)	(116,276)	(341,925)	(256,200)
Changes in demographic assumptions	(8,494)	(8,494)	-	60,839	(276,558)	-	(25,643)	(104,034)	-	(143,808)	(821,428)	-
Changes in financial assumptions	(4,108,661)	519,663	(11,903,466)	(543,194)	46,360	(1,596,571)	(71,214)	22,077	(93,680)	(345,530)	183,435	(694,874)
Benefits paid directly by the plan	1,810,795	3,647,782	3,475,103	173,941	345,509	317,022	18,738	37,713	35,774	69,185	139,139	121,416
Past service cost (1)	-	-	-	-	1,818,273	-	-	-	-	-	-	-
VPO at the end of the period	(77,202,029)	(77,202,029)	(74,645,101)	(8,115,723)	(8,115,723)	(9,898,084)	(814,926)	(814,926)	(655,972)	(4,457,994)	(4,457,994)	(3,249,638)

(1) Amendment to the plan's regulation, carried out in compliance with Resolution 25 of Interministerial Committee on Corporate Governance and Administration of Equity Interests of the Federal Government (CGPAR).

Resolution 25 of CGPAR, established that federal state-owned companies that sponsor supplementary pension benefit plans structured in the defined benefit modality must promote changes to these plans. Among the items defined by the resolution, we highlight: closing of the plan to new members; exclusion of provisions that indicate percentages of contribution to fund the benefit plans and that are incorporated into their regulations; the adoption of the average of, at least, the last 36 contribution salaries as the basis for calculating the real salary of retirement supplementation benefit for contribution/service time; adoption of a cap for contribution salary not exceeding the highest compensation for a non-statutory position of the sponsoring company; linking the readjustment of the beneficiaries' benefits to the plan's index; the separation of the retirement supplementation amounts from the benefit amount paid by RGPS; and linking the amounts of retirement supplementation to hypothetical RGPS.

(i.6) Reconciliation of fair value of plan assets

Plan assets represent the amounts of the resources (principal and profitability of interest, dividends and other revenues) maintained by the entity or pension fund to cover the actuarial liabilities of each benefit plan sponsored by CAIXA. These resources are measured at fair value, i.e., considering the amount that would be effectively received for the sale of an asset or paid for the transfer of a liability in unforced transactions between market participants on the measurement date. Certain plan assets refer to structured resources whose measurement criterion is the object of a specific assessment by CAIXA.

The supplementary health plans and meal voucher/food basket allowances are directly managed by CAIXA and do not have assets. The following reconciliation shows the evolution of Fair Value of Assets - VJA:



Description	INDIVIDUAL/CONSOLIDATED								
	Beneficiaries - PREVHAB			REG/REPLAN settled			REG/REPLAN not settled		
	2 nd half of 2020	2020	2019	2 nd half of 2020	2020	2019	2 nd half of 2020	2020	2019
VJA at the beginning of the period	72,523	66,279	66,531	44,425,894	47,157,101	40,334,225	5,588,674	6,104,733	5,018,291
Interest income	2,374	4,515	5,082	1,560,476	3,150,797	3,342,899	202,906	413,836	638,748
Remuneration on plan assets higher (lower) than the discount rate	4,581	11,752	832	5,050,348	1,666,091	5,284,361	623,705	(28,061)	592,020
Employer's contributions	-	-	-	441,437	891,881	843,800	36,191	71,731	68,829
Contributions paid by the participants in the plan	-	-	-	438,393	887,665	826,919	62,049	122,854	103,867
Benefits paid by the plan	(3,125)	(6,193)	(6,166)	(1,810,795)	(3,647,782)	(3,475,103)	(173,941)	(345,509)	(317,022)
VJA at the end of the period	76,353	76,353	66,279	50,105,753	50,105,753	47,157,101	6,339,584	6,339,584	6,104,733

Description	INDIVIDUAL/CONSOLIDATED					
	REB			Novo Plano		
	2 nd half of 2020	2020	2019	2 nd half of 2020	2020	2019
VJA at the beginning of the period	717,234	780,235	446,928	3,753,527	4,096,505	1,662,367
Interest income	26,309	52,984	44,813	140,110	283,323	202,838
Remuneration on plan assets higher (lower) than the discount rate	82,218	8,503	316,699	560,148	121,724	2,299,692
Employer's contributions	3,940	5,440	3,784	70,270	91,848	48,755
Contributions paid by the participants in the plan	4,047	5,561	3,785	1,019	1,628	4,268
Benefits paid by the plan	(18,738)	(37,713)	(35,774)	(69,185)	(139,139)	(121,415)
VJA at the end of the period	815,010	815,010	780,235	4,455,889	4,455,889	4,096,505



(i.7) Reconciliation of plan assets/liabilities recognized in the balance sheet

The net amount of assets/liabilities arises from the comparison of the actuarial obligation amounts of the plans with their respective amounts of assets measured at fair value. The existence of a possible deficit (liability) requires the sponsoring entity to provision funds to cover the identified incremental actuarial obligation, based on its participation in the plan (sharing effect). The existence of a surplus (asset) could lead to the reversal of amounts of the plan in favor of the sponsoring and sponsored entities, based on their participations, also considering the recognition limit of actuarial asset (effect of asset ceiling). For the supplementary pension plans, the effect of the restriction on the actuarial obligation is considered, that is, the risks are shared with the participants and beneficiaries of each plan, so as to limit the actuarial liability to be recognized by CAIXA.

INDIVIDUAL/CONSOLIDATED									
Description	Saúde CAIXA			Meal Voucher and Food Basket Allowance			Beneficiaries - PREVHAB		
	2 nd half of 2020	2020	2019	2 nd half of 2020	2020	2019	2 nd half of 2020	2020	2019
VPO at the end of the period	(12,066,053)	(12,066,053)	(12,404,759)	(2,003,798)	(2,003,798)	(1,844,692)	(76,353)	(76,353)	(66,279)
VJA at the end of the period	-	-	-	-	-	-	76,353	76,353	66,279
Surplus (deficit) of the plan	(12,066,053)	(12,066,053)	(12,404,759)	(2,003,798)	(2,003,798)	(1,844,692)	-	-	-
Net asset (liability)	(12,066,053)	(12,066,053)	(12,404,759)	(2,003,798)	(2,003,798)	(1,844,692)	-	-	-

INDIVIDUAL/CONSOLIDATED												
Description	REG/REPLAN settled			REG/REPLAN not settled			REB			Novo Plano		
	2 nd half of 2020	2020	2019	2 nd half of 2020	2020	2019	2 nd half of 2020	2020	2019	2 nd half of 2020	2020	2019
VPO at the end of the period	(77,202,029)	(77,202,029)	(74,645,101)	(8,115,723)	(8,115,723)	(9,898,084)	(814,926)	(814,926)	(655,972)	(4,457,994)	(4,457,994)	(3,249,638)
VJA at the end of the period	50,105,753	50,105,753	47,157,101	6,339,584	6,339,584	6,104,733	815,010	815,010	780,235	4,455,889	4,455,889	4,096,505
Surplus (deficit) of the plan	(27,096,276)	(27,096,276)	(27,488,000)	(1,776,139)	(1,776,139)	(3,793,351)	84	84	124,263	(2,105)	(2,105)	846,867
Effect of asset ceiling	-	-	-	-	-	-	(84)	(84)	(124,263)	2,105	2,105	(846,867)
Effect of restriction on actuarial liability (Risk Sharing)	13,548,138	13,548,138	13,744,000	888,070	888,070	1,896,675	-	-	-	-	-	-
Net asset (liability)	(13,548,138)	(13,548,138)	(13,744,000)	(888,069)	(888,069)	(1,896,676)	-	-	-	-	-	-



(i.8) Maturity of defined benefit obligation

INDIVIDUAL/CONSOLIDATED							
Description	Saúde CAIXA	Meal Voucher and Food Basket Allowance	Beneficiaries - PREVHAB	REG/REPLAN settled	REG/REPLAN not settled	REB	Novo Plano
Payment of expected benefits at the end of the six-month period ended 12/31/2021	616,619	137,255	5,650	4,195,605	362,880	35,877	139,197
Payment of expected benefits at the end of the six-month period ended 12/31/2022	674,219	144,327	5,860	4,438,963	400,912	38,052	155,385
Payment of expected benefits at the end of the six-month period ended 12/31/2023	661,353	136,314	5,558	4,260,265	400,338	36,729	155,426
Payment of expected benefits at the end of the six-month period ended 12/31/2024	645,165	128,568	5,255	4,084,419	396,022	35,440	154,764
Payment of expected benefits at the end of the six-month period ended 12/31/2025 or subsequently	9,468,697	1,457,334	54,030	60,222,777	6,555,571	668,828	3,853,222
Total	12,066,053	2,003,798	76,353	77,202,029	8,115,723	814,926	4,457,994
Duration of actuarial liabilities at 12/31/2020	13.36	10.58	9.97	12.81	13.64	15.39	17.62

(i.9) Defined benefit cost recognized in profit or loss

INDIVIDUAL/CONSOLIDATED									
Description	Saúde CAIXA			Meal Voucher and Food Basket Allowance			REG/REPLAN settled		
	2 nd half of 2020	2020	2019	2 nd half of 2020	2020	2019	2 nd half of 2020	2020	2019
Current service cost	(96,175)	(204,073)	(164,500)	-	-	-	-	-	-
Net interest on Liabilities/(Assets), net	(429,185)	(848,918)	(430,922)	67,003	127,314	62,658	474,755	934,322	473,148
Cost recognized in profit or loss	(525,360)	(1,052,991)	(595,422)	67,003	127,314	62,658	474,755	934,322	473,148

INDIVIDUAL/CONSOLIDATED									
Description	REG/REPLAN not settled			REB			Novo Plano		
	2 nd half of 2020	2020	2019	2 nd half of 2020	2020	2019	2 nd half of 2020	2020	2019
Current service cost	2,159	19,003	9,906	1,717	4,942	1,480	54,744	116,304	32,480
Past service cost (1)	-	(909,137)	-	-	-	-	-	-	-
Net interest on Liabilities/(Assets), net	32,295	97,041	57,179	-	-	-	-	-	-
Cost recognized in profit or loss	34,454	(793,093)	67,085	1,717	4,942	1,480	54,744	116,304	32,480

(1) Reversal of actuarial provision for unpaid REG/REPLAN benefit plan (past service cost), in view of the amendment to the plan's regulation, carried out in compliance with Resolution 25 of CGPAR.



(i.10) Amounts recognized in other comprehensive income (Equity)

Description	INDIVIDUAL/CONSOLIDATED			
	Saúde CAIXA		Meal Voucher and Food Basket Allowance	
	12/31/2020	12/31/2019	12/31/2020	12/31/2019
Opening balance	(5,059,028)	(3,054,931)	(1,180,543)	(928,991)
Carrying value adjustments	766,332	(1,627,445)	(236,079)	(150,696)
Tax effects	-	(376,652)	55,281	(100,856)
Closing balance	(4,292,696)	(5,059,028)	(1,361,341)	(1,180,543)

Description	INDIVIDUAL/CONSOLIDATED					
	REG/REPLAN Consolidated		REB		Novo Plano	
	12/31/2020	12/31/2019	12/31/2020	12/31/2019	12/31/2020	12/31/2019
Opening balance	(14,209,858)	(10,224,038)	26,378	9,493	54,035	(208,425)
Carrying value adjustments	164,098	(5,900,717)	(498)	16,885	23,404	345,830
Tax effects	217,986	1,914,897	-	-	-	(83,370)
Closing balance	(13,827,774)	(14,209,858)	25,880	26,378	77,439	54,035

(i.11) Composition of plan assets

The supplementary health plans and meal voucher/food basket allowances are directly managed by CAIXA and do not have assets. The PREVHAB Benefit Plan assets consist exclusively of fixed income financial investments.

Description	INDIVIDUAL/CONSOLIDATED							
	REG/REPLAN settled		REG/REPLAN not settled		REB		Novo Plano	
	12/31/2020	12/31/2019	12/31/2020	12/31/2019	12/31/2020	12/31/2019	12/31/2020	12/31/2019
Fixed income	29,104,566	28,731,154	3,649,372	3,568,279	503,346	463,977	3,010,244	2,714,956
Variable income (1)	14,331,073	11,181,365	1,997,826	1,779,323	253,628	250,212	1,180,687	1,107,990
Properties	4,803,068	4,967,294	536,345	557,560	19,884	20,725	16,868	16,056
Other	1,867,046	2,277,289	156,042	199,571	38,152	45,321	248,091	257,502
Structured investments	626,415	952,265	82,459	118,025	8,720	12,377	34,944	44,246
Participants	1,240,631	1,325,024	73,583	81,546	29,432	32,944	213,147	213,256
Total	50,105,753	47,157,102	6,339,585	6,104,733	815,010	780,235	4,455,890	4,096,504
(1) Direct interest - assets not quoted in an active market	1,306,007	2,204,264	172,969	272,919	15,728	25,021	47,496	88,639



(i.12) Plan properties occupied by CAIXA

Description	INDIVIDUAL/CONSOLIDATED							
	REG/REPLAN settled		REG/REPLAN not settled		REB		Novo Plano	
	12/31/2020	12/31/2019	12/31/2020	12/31/2019	12/31/2020	12/31/2019	12/31/2020	12/31/2019
Properties leased to CAIXA	483,669	549,383	53,903	62,558	1,899	492	1,223	610
Total	483,669	549,383	53,903	62,558	1,899	492	1,223	610

FUNCEF does not have in its assets financial instruments issued by CAIXA (CPC 33 (R1), item 143).

(i.13) Expenses/Income and Payments expected for the six-month period

Description	INDIVIDUAL/CONSOLIDATED					
	(Expense)/ income expected - CPC 33 (R1)					
	Saúde CAIXA	Meal Voucher and Food Basket Allowance	REG/REPLAN settled	REG/REPLAN not settled	REB	Novo Plano
	06/30/2021	06/30/2021	06/30/2021	06/30/2021	06/30/2021	06/30/2021
Current service cost	(90,614)	-	-	(5,628)	(4,211)	71,885
Cost of interest on VPOA	(397,341)	(61,876)	(2,518,466)	(269,009)	(27,597)	(155,413)
Interest income on plan assets	-	-	1,638,409	211,935	27,825	157,323
Interest on asset ceiling	-	-	-	-	(228)	(1,910)
Interest on the effect of actuarial liability (Risk Sharing)	-	-	440,028	28,537	-	-
Total (expenses)/ income to be recognized in the following year	(487,955)	(61,876)	(440,029)	(34,165)	4,211	71,885

Description	INDIVIDUAL/CONSOLIDATED					
	Expected payments - CPC 33 (R1)					
	Saúde CAIXA	Meal Voucher and Food Basket Allowance	REG/REPLAN settled	REG/REPLAN not settled	REB	Novo Plano
	06/30/2021	06/30/2021	06/30/2021	06/30/2021	06/30/2021	06/30/2021
Benefits	329,185	73,026	-	-	3,197	55,849
Risk contributions	-	-	-	4,363	-	-
Extraordinary contributions	-	-	449,118	29,726	-	-
Total payments expected for the plan	329,185	73,026	449,118	34,089	3,197	55,849



(i.14) Sensitivity analysis of the main financial and demographic assumptions

The sensitivity analysis aims at measuring how the defined benefit obligation would be affected by changes in certain significant actuarial assumptions, while maintaining all others constant.

INDIVIDUAL/CONSOLIDATED							
Sensitivity analysis of significant assumptions - CPC 33 (R1)							
Description	Actuarial table		Discount rate		Aging Factor		Year 2020
	+ 10%	- 10%	+ 0.25%	- 0.25%	+ 1%	- 1%	
Saúde CAIXA							
Interest expense	(399,620)	(427,090)	(414,400)	(410,304)	(502,761)	(342,386)	(429,185)
Present value of obligation	(11,700,026)	(12,481,606)	(11,701,939)	(12,450,137)	(14,634,593)	(10,071,580)	(12,066,053)
Meal voucher and food basket allowance							
Interest expense	(61,811)	(67,279)	(65,201)	(63,456)	N/A	N/A	(67,003)
Present value of obligation	(1,927,420)	(2,091,443)	(1,956,042)	(2,053,631)	N/A	N/A	(2,003,798)
PREVHAB							
Interest expense	(2,617)	(2,888)	(2,784)	(2,699,023)	N/A	N/A	(2,374)
Present value of obligation	(81,879)	(90,053)	(83,759)	(87,658)	N/A	N/A	(76,353)
REG/REPLAN settled							
Interest expense	(2,543,943)	(2,695,655)	(2,631,318)	(2,597,011)	N/A	N/A	(2,509,986)
Present value of obligation	(75,161,203)	(79,510,138)	(74,969,197)	(79,549,398)	N/A	N/A	(77,202,029)
REG/REPLAN not settled							
Current service cost	(21,622)	(22,639)	(21,259)	(22,992)	N/A	N/A	(20,427)
Interest expense	(272,140)	(287,246)	(280,340)	(277,935)	N/A	N/A	(267,496)
Present value of obligation	(7,914,464)	(8,342,985)	(7,865,523)	(8,379,268)	N/A	N/A	(8,115,723)
REB							
Current service cost	(7,248)	(7,084)	(6,618)	(7,754)	N/A	N/A	(5,764)
Interest expense	(28,145)	(29,191)	(28,381)	(28,859)	N/A	N/A	(25,163)
Present value of obligation	(801,584)	(830,666)	(780,755)	(851,345)	N/A	N/A	(814,926)
Novo Plano							
Current service cost	(70,693)	(68,244)	(63,775)	(75,663)	N/A	N/A	(54,744)
Interest expense	(160,550)	(161,871)	(158,165)	(164,030)	N/A	N/A	(137,139)
Present value of obligation	(4,443,313)	(4,479,256)	(4,232,061)	(4,700,839)	N/A	N/A	(4,457,994)



(i) Expenses recognized for pension plans with defined contributions characteristics

INDIVIDUAL/CONSOLIDATED			
Description	2 nd half of 2020	2020	2019
REB	23,792	49,034	44,171
Novo Plano	490,628	1,006,863	891,393
Total	514,420	1,055,897	935,564

(k) Expenses recognized for coverage of risks with lawsuits related to benefit plans

INDIVIDUAL/CONSOLIDATED			
Description	2 nd half of 2020	2020	2019
Lawsuits	10,272	22,435	23,635
Total	10,272	22,435	23,635



Note 22 – Other liabilities

Description	INDIVIDUAL		CONSOLIDATED	
	12/31/2020	12/31/2019	12/31/2020	12/31/2019
Interbank and interbranch accounts	10,466,871	10,311,436	10,466,871	10,311,436
Collections of taxes and similar charges	309,635	351,474	309,635	351,474
Social and statutory obligations	3,688,738	2,451,171	4,010,510	2,606,118
Creditors for resources to be released	6,328,688	4,194,735	6,328,688	4,194,735
Provision for payments to be made	3,429,721	3,353,588	3,444,541	3,469,788
Payables to related parties	2,011,534	2,391,645	2,030,646	2,413,401
Sundry creditors – domestic	6,970,640	7,003,370	7,067,535	7,126,375
Provision of payment services	456,733	420,211	456,733	420,211
Other	600,876	348,217	600,876	348,219
Total	34,263,436	30,825,847	34,716,035	31,241,757
Current liabilities	34,263,436	30,825,847	34,716,035	31,241,757
Non-current liabilities	-	-	-	-

Note 23 - Equity

(a) Reconciliation of Equity – INDIVIDUAL x CONSOLIDATED

Description	12/31/2020	12/31/2019
Equity - INDIVIDUAL	61,013,005	50,399,483
IHCD – eligible to capital	31,808,129	30,254,276
Equity - CONSOLIDATED	92,821,134	80,653,759

Article 16 of CMN Resolution 4,192/2013 authorizes federal financial institutions to make up their Level I - Principal Capital by using equity elements, and junior financial instruments and the hybrid equity and debt instruments, provided that meeting the criteria set forth in the Resolution, e.g., having fully floating yield, perpetuity characteristics and absorption of losses while a going-concern.

Also according therewith, the instruments meeting the Principal Capital characteristics shall be reclassified as net equity for purposes of Consolidated financial statements.

Accordingly, in the individual financial statements, the hybrid capital and debt instruments eligible to comprise Principal Capital are recorded in liabilities and the financial charges recognized as operating expenses, whereas in the consolidated financial statements these are reclassified to equity, based on the understanding and orientation of the Central Bank of Brazil, in order to improve the quality of the consolidated financial statements.

(b) Share capital

At the Annual General Meeting held on April 23, 2020, the capital increase from R\$ 36,418,525 to R\$ 45,000,000 was approved. The change in share capital was published in the Official Gazette 94, of May 19, 2020, Section 3, page 25.



(c) Compliance with the levels required by CMN Resolution 2,099/94 (Basel Accord)

Pursuant to CMN Resolution 2,099/1994 and subsequent regulations, which establish the minimum levels of Reference Equity for financial institutions, based on the volume of their operations, CAIXA presented a ratio of 17.72% at December 31, 2020 (18.96% at December 31, 2019) (Note 33), above the minimum ratio required in Brazil.

(d) Revaluation and revenue reserves

In December 2020, reserves in the amount of R\$ 46,193 (R\$ 16,022 at December 31, 2019) were realized in profit or loss, arising from write-off and depreciation of property and equipment in use (Note 12) and other assets not for own use (Note 14), net of taxes. The remaining balance will be maintained until the effective date of realization in accordance with CMN Resolution 3,565/2008. The residual value of the Revaluation Reserve at December 31, 2020 totaled R\$ 274,150 (R\$ 320,343 at December 31, 2019).

The revenue reserves are formed by the legal reserve, calculated at 5% of profit, the lottery reserve and the operating margin reserve.

The lottery reserve is constituted by 100% of the result of the management of the federal lotteries for which CAIXA is responsible as the executor of such public services, and is incorporated to equity.

The operating margin reserve is intended for the maintenance of the equity margin compatible with the development of CAIXA's activities and is recognized through the justification of the percentage considered, up to 100% of the balance of profit after deducting the allocations to the legal reserve, to the unrealized profit reserves, to contingency reserves, to tax incentive reserves, and for the minimum payment (25% of the adjusted profit) of dividends and interest on capital, the reserve balance cannot exceed 80% of the share capital.

Description	12/31/2020	12/31/2019
Revaluation reserves	274,150	320,343
Revenue reserves	28,495,635	27,300,856
Legal reserve	4,173,687	3,515,219
Statutory reserves – lotteries	737,539	746,440
Statutory reserves - operating margin	23,584,409	23,039,197

(e) Dividends and interest on capital

CAIXA formalized its principles and guidelines for the distribution of profits and approved the Capital Management and Distribution of Profit Policy, establishing prudent capital limits for Principal Capital, Level I and Basel of 1.50% above the minimum regulatory value determined by the CMN.

In accordance with the Capital Management and Distribution of Profit Policy, the amount to be distributed as profit for the year is a minimum of 25% of the Adjusted Profit, as defined in CAIXA's Bylaws.

The distribution of profit for the year is approved by the General Meeting, after approval by the Board of Directors, as proposed by the Executive Board and observing the opinion of the Supervisory Board, taking into consideration the legal provisions, the conditions of the Capital Management and Distribution of Profits Policy, and CAIXA Bylaws.

For the purpose of calculating the obligation with dividends, interest on capital is computed, calculated based on the TJLP yield for the period on adjusted equity, limited to 50% of the profit for the period. The total interest on capital at December 31, 2020 amounts to R\$ 2,793,416 (R\$ 3,321,101 at December 31, 2019)



Note 24 - Income from services and banking fees

As determined by the Federal Government, CAIXA exercises the role of an operating agent of funds and social programs, with emphasis on the FGTS, and on an exclusive basis, the Federal Lotteries.

As the main partner of the Federal Government in the execution of social programs, CAIXA receives fees arising from the provision of the payment service for income transfer programs, with emphasis on the "Bolsa Família" Program, Unemployment Insurance, FGTS, Salary Allowance, Emergency Benefit - Covid-19 and BEm - Emergency Employment and Income Preservation Benefit.

The items of Income from services and banking fees match the individual and consolidated statement, except for the item "Debit and credit cards", presented in the consolidated statement for the 2nd half of 2020, of R\$ 1,575,977 and for the year in the amount of R\$ 2,795,628 (2nd half of 2019 - R\$ 1,441,266 and 2019 - R\$ 2,643,190).

Description	INDIVIDUAL/CONSOLIDATED			
	2020		2019	
	2 nd half	Year	2 nd half	Year
Government Services:	4,347,944	7,961,329	5,172,720	10,103,081
Management of Entities and Programs:	3,226,267	6,163,062	4,545,907	8,902,831
FGTS	1,319,301	2,649,187	2,700,393	5,403,498
Lotteries	1,092,279	1,855,817	868,222	1,659,917
Other funds and programs (1)	814,687	1,658,058	977,292	1,839,416
Income transfer	921,963	1,410,740	436,727	819,994
Guarantees Provided - Operator Agent	199,714	387,527	190,086	380,256
Current accounts and bank fees	2,831,465	5,497,891	2,968,266	6,037,616
Agreements and collection	1,469,466	3,128,276	1,839,893	3,688,368
Debit and credit cards	1,529,694	2,717,203	1,441,267	2,643,192
Investment funds	1,042,082	2,128,356	1,249,667	2,466,138
Loan operations	807,750	1,586,806	798,162	1,505,120
Insurance, capitalization, pension plans and consortia	156,704	224,693	201,941	292,758
Other	86,211	179,467	155,112	266,517
Total	12,271,316	23,424,021	13,827,028	27,002,790

(1) Includes income received for the operation and administration of Student Financing (FIES), FCVS, FDS, FAR and PIS.



Note 25 - Personnel expenses

Description	INDIVIDUAL			
	2020		2019	
	2 nd half	Year	2 nd half	Year
Salaries	(7,585,203)	(13,872,919)	(6,257,485)	(13,126,318)
Labor indemnities (1)	(103,795)	(284,561)	(180,759)	(124,500)
Benefits	(1,528,928)	(2,940,476)	(1,557,458)	(2,928,961)
Other	(42,889)	(81,290)	(59,499)	(107,505)
Social charges:	(2,770,677)	(5,465,296)	(2,683,713)	(5,199,713)
FGTS	(530,872)	(1,031,901)	(497,671)	(971,496)
Private pension	(1,634,731)	(3,180,748)	(1,531,945)	(2,980,624)
Supplementary pension	(458,416)	(965,616)	(516,518)	(976,127)
Other charges	(146,658)	(287,031)	(137,579)	(271,466)
Total	(12,031,492)	(22,644,542)	(10,738,914)	(21,486,997)

(1) Includes reclassification to a provision for contingency of Saúde CAIXA reserve fund under the Collective Bargaining Agreement 2020/2022, previously classified as an operating provision.

Description	CONSOLIDATED			
	2020		2019	
	2 nd half	Year	2 nd half	Year
Salaries	(7,615,821)	(13,927,583)	(6,275,358)	(13,161,610)
Labor indemnities (1)	(103,795)	(284,561)	(180,759)	(124,500)
Benefits	(1,533,342)	(2,949,230)	(1,560,211)	(2,934,225)
Other	(43,522)	(82,126)	(60,524)	(108,808)
Social charges:	(2,782,442)	(5,486,782)	(2,691,361)	(5,214,058)
FGTS	(533,090)	(1,035,984)	(499,110)	(974,194)
Private pension	(1,641,409)	(3,192,887)	(1,536,301)	(2,988,932)
Supplementary pension	(460,678)	(969,787)	(517,993)	(978,763)
Other charges	(147,265)	(288,124)	(137,957)	(272,169)
Total	(12,078,922)	(22,730,282)	(10,768,213)	(21,543,201)

(1) Includes reclassification to a provision for contingency of Saúde CAIXA reserve fund under the Collective Bargaining Agreement 2020/2022, previously classified as an operating provision.



Note 26 - Other administrative expenses

Description	INDIVIDUAL			
	2020		2019	
	2 nd half	Year	2 nd half	Year
Communications	(312,083)	(580,703)	(239,276)	(476,631)
Maintenance and conservation of assets	(499,795)	(1,038,693)	(506,279)	(958,039)
Water and electricity	(208,818)	(447,564)	(273,707)	(524,478)
Rentals and leases	(744,112)	(1,490,154)	(751,448)	(1,509,094)
Materials	(63,645)	(118,291)	(42,161)	(102,767)
Data processing system	(1,017,982)	(1,880,093)	(787,860)	(1,690,494)
Promotions and public relations	(56,632)	(99,683)	(80,375)	(92,242)
Advertising and publicity	(164,870)	(178,818)	(115,677)	(121,077)
Transportation services (1)	(685,165)	(1,102,452)	(426,066)	(798,120)
Financial system services	(274,942)	(549,247)	(276,035)	(553,254)
Third party services (1)	(499,353)	(991,234)	(538,890)	(1,049,679)
Specialized services	(354,843)	(628,527)	(333,246)	(590,615)
Surveillance and security services	(580,879)	(1,035,828)	(468,978)	(921,150)
Amortization/impairment (Note 13 (b))	(472,014)	(854,164)	(367,910)	(779,820)
Depreciation/impairment (Note 12 (b))	(418,672)	(736,759)	(372,523)	(771,518)
Other administrative expenses	(140,733)	(278,874)	(395,466)	(560,189)
Total	(6,494,538)	(12,011,084)	(5,975,897)	(11,499,167)

(1) Amounts related to the transportation of securities previously classified as Third-Party Services.

Description	CONSOLIDATED			
	2020		2019	
	2 nd half	Year	2 nd half	Year
Communications	(312,083)	(580,703)	(239,276)	(476,631)
Maintenance and conservation of assets	(500,040)	(1,039,467)	(506,700)	(958,729)
Water and electricity	(208,818)	(447,564)	(273,715)	(524,489)
Rentals and leases	(744,535)	(1,491,009)	(751,545)	(1,509,252)
Materials	(63,644)	(118,291)	(42,161)	(102,767)
Data processing system	(1,018,202)	(1,880,621)	(788,306)	(1,690,940)
Promotions and public relations	(56,632)	(99,683)	(80,375)	(92,242)
Advertising and publicity	(164,870)	(178,818)	(115,677)	(121,077)
Transportation services (1)	(685,165)	(1,102,451)	(426,066)	(798,120)
Financial system services	(287,956)	(563,116)	(292,431)	(569,656)
Third party services (1)	(499,407)	(991,402)	(539,006)	(1,049,854)
Specialized services	(359,367)	(638,324)	(335,505)	(597,677)
Surveillance and security services	(580,941)	(1,035,961)	(469,074)	(921,314)
Amortization/impairment (Note 13(b))	(472,014)	(854,164)	(367,910)	(779,820)
Depreciation/impairment (Note 12(b))	(418,677)	(736,769)	(372,527)	(771,527)
Other administrative expenses	(141,599)	(281,047)	(397,699)	(563,396)
Total	(6,513,950)	(12,039,390)	(5,997,973)	(11,527,491)

(1) Amounts related to the transportation of securities previously classified as Third Party Services.



Note 27 - Tax expenses

Description	INDIVIDUAL			
	2020		2019	
	2 nd half	Year	2 nd half	Year
COFINS	(1,184,942)	(2,333,637)	(1,479,856)	(2,843,602)
PIS/PASEP	(191,355)	(387,509)	(231,328)	(451,799)
Service Tax (ISS)	(399,545)	(775,492)	(408,209)	(799,291)
IPTU	(8,734)	(87,056)	(11,012)	(86,251)
Other	(3,026)	(80,766)	43,264	20,466
Total	(1,787,602)	(3,664,460)	(2,087,141)	(4,160,477)

Description	CONSOLIDATED			
	2020		2019	
	2 nd half	Year	2 nd half	Year
COFINS	(1,235,678)	(2,415,444)	(1,510,028)	(2,907,584)
PIS/PASEP	(202,320)	(405,152)	(237,758)	(465,447)
Service Tax (ISS)	(401,859)	(779,413)	(408,209)	(799,291)
IPTU	(8,734)	(87,056)	(11,012)	(86,251)
Other	(3,056)	(80,865)	43,257	20,412
Total	(1,851,647)	(3,767,930)	(2,123,750)	(4,238,161)



Note 28 - Other operating income

Pursuant to BACEN Circular Letter 3,731/2015, the amounts presented under "Reverse foreign exchange variations - liabilities" reflect the reclassification of the portion of foreign exchange variation of a creditor nature that exceeded the sum of the other remuneration components recorded in the respective expense accounts. The mentioned Circular Letter had effects only on the Individual Financial Statements

Description	INDIVIDUAL			
	2020		2019	
	2 nd half	Year	2 nd half	Year
Commissions and fees on demand - FGTS financial agent (1)	1,564,606	2,775,201	1,424,081	2,775,894
Recovery of expenses	948,870	1,771,597	913,281	1,676,876
Commissions and fees - monthly deferred quota - financial agent FGTS	744,317	1,405,865	602,372	1,167,645
Reversal of actuarial provisions - past service cost	-	909,137	-	-
Recovery of operating losses (2)	220,945	318,288	-	-
Monetary restatement on sundry operations (3)	52,098	277,986	372,902	802,756
Other income from commercial loan operations	3,713	189,178	4,196	8,684
Reverse foreign exchange variations - liabilities	134,360	134,360	-	-
Revenue from discount on acquisition of royalties	38,812	77,955	39,302	79,490
Commissions and fees on operations	35,598	65,953	32,302	60,814
Income from specific credits	17,404	41,208	31,830	65,984
Other operating income	283,737	752,540	176,029	343,872
Total	4,044,460	8,719,268	3,596,295	6,982,015

(1) For housing loan operations of individuals with funds from the FGTS, CAIXA recognizes the revenues to the extent of the costs related to each agreement. In 2020, costs were R\$ 8,570.46 (indirect costs of R\$ 4,879.39 and direct costs of R\$ 3,691.07). A total of 323,810 agreements were contracted in 2020 (303,524 agreements in 2019).

(2) Recovery of expenses related to operating losses of products and services.

(3) Includes the monetary restatement of escrow deposits.

Description	CONSOLIDATED			
	2020		2019	
	2 nd half	Year	2 nd half	Year
Commissions and fees on demand - FGTS financial agent (1)	1,564,606	2,775,201	1,424,081	2,775,894
Recovery of expenses	947,655	1,765,605	905,081	1,664,641
Commissions and fees - monthly deferred quota - financial agent FGTS	744,317	1,405,865	602,372	1,167,645
Reversal of actuarial provisions - past service cost	-	909,137	-	-
Recovery of operating losses (2)	220,945	318,288	-	-
Monetary restatement on sundry operations (3)	52,098	277,986	372,902	802,756
Other income from commercial loan operations	3,713	189,178	4,196	8,684
Revenue from discount on acquisition of royalties	38,812	77,955	39,302	79,490
Commissions and fees on operations	600,141	960,643	312,311	707,147
Income from specific credits	17,404	41,208	31,830	65,984
Other operating income	311,584	789,257	208,237	386,053
Total	4,501,275	9,510,323	3,900,312	7,658,294

(1) For housing loan operations of individuals with funds from the FGTS, CAIXA recognizes the revenues to the extent of the costs related to each agreement. In 2020, costs were R\$ 8,570.46 (indirect costs of R\$ 4,879.39 and direct costs of R\$ 3,691.07). A total of 323,810 agreements were contracted in 2020 (303,524 agreements in 2019).

(2) Recovery of expenses related to operating losses of products and services.

(3) Includes the monetary restatement of escrow deposits.



Note 29 – Other operating expenses

Description	INDIVIDUAL			
	2020		2019	
	2 nd half	Year	2 nd half	Year
Expenses on lottery resellers and business partners	(1,922,426)	(3,619,951)	(1,803,054)	(3,413,816)
Post-employment benefit	(1,003,238)	(2,007,595)	(1,023,907)	(2,061,728)
Operational risk losses (1)	(723,401)	(1,268,002)	(10,609)	(10,609)
Expenses on cards	(612,895)	(1,155,697)	(625,411)	(1,156,737)
Commercial loan operations	(481,210)	(729,269)	(828,700)	(1,323,655)
Automated services	(341,501)	(661,633)	(311,683)	(594,033)
Expenses on obligations with funds and programs	(261,188)	(625,897)	(368,260)	(706,253)
Goodwill on the purchase of commercial portfolios	(301,750)	(591,630)	(276,117)	(558,337)
Real estate financing operations	(353,884)	(473,503)	(187,191)	(416,266)
Business leverage	(200,386)	(390,597)	(362,742)	(750,117)
Loan operations discounts	(241,821)	(383,611)	(457,581)	(711,315)
FGTS - Collection/payment	(126,306)	(317,179)	(236,619)	(435,360)
Expenses on lotteries	(116,383)	(276,853)	(175,789)	(323,903)
Social benefits	(169,694)	(257,002)	(61,902)	(123,759)
Expenses on FCVS receivable – losses	(84,258)	(169,449)	(71,622)	(174,148)
Adverse legal judgments	(11,564)	(13,312)	(20,452)	(4,641)
Other	(436,879)	(984,444)	(674,077)	(1,133,000)
Total	(7,388,784)	(13,925,624)	(7,495,716)	(13,897,677)

(1) In 2019, the amounts arising from fraud and operating losses were recognized in several line items of the statement of income, totaling R\$ 177,607 in the 2nd half of 2019 and R\$ 506,613 in 2019.

Description	CONSOLIDATED			
	2020		2019	
	2 nd half	Year	2 nd half	Year
Expenses on lottery resellers and business partners	(1,922,426)	(3,619,951)	(1,803,054)	(3,413,816)
Post-employment benefit	(1,003,238)	(2,007,595)	(1,023,907)	(2,061,728)
Operational risk losses (1)	(723,401)	(1,268,002)	(10,609)	(10,609)
Expenses on cards	(614,631)	(1,159,235)	(625,411)	(1,156,737)
Commercial loan operations	(481,210)	(729,269)	(828,700)	(1,323,656)
Automated services	(341,501)	(661,633)	(311,683)	(594,033)
Expenses on obligations with funds and programs	(261,188)	(625,897)	(368,260)	(706,253)
Goodwill on the purchase of commercial portfolios	(301,750)	(591,630)	(276,117)	(558,337)
Real estate financing operations	(353,884)	(473,503)	(187,191)	(416,266)
Business leverage	(200,386)	(390,597)	(362,742)	(750,117)
Loan operations discounts	(241,821)	(383,611)	(457,581)	(711,315)
FGTS - Collection/payment	(126,306)	(317,179)	(236,619)	(435,360)
Expenses on lotteries	(116,383)	(276,853)	(175,789)	(323,903)
Social benefits	(169,694)	(257,002)	(61,902)	(123,759)
Expenses on FCVS receivable – losses	(84,258)	(169,449)	(71,622)	(174,148)
Adverse legal judgments	(11,564)	(13,312)	(20,452)	(4,641)
Other	(414,645)	(964,615)	(674,125)	(1,133,555)
Total	(7,368,286)	(13,909,333)	(7,495,764)	(13,898,233)

(1) In 2019, the amounts arising from fraud and operating losses were recognized in several line items of the statement of income, totaling R\$ 177,607 in the 2nd half of 2019 and R\$ 506,613 in 2019.



Note 30 – Gain (loss) on provisions

Description	INDIVIDUAL			
	2020		2019	
	2 nd half	Year	2 nd half	Year
Lawsuits:	(1,548,277)	(2,939,280)	(2,238,439)	(4,531,393)
Labor	(1,171,316)	(2,048,228)	(2,442,976)	(3,860,698)
Civil	(354,876)	(819,472)	234,576	(584,982)
Tax:	(22,085)	(71,580)	(30,039)	(85,713)
Performance fee - loan portfolios acquired	(304,395)	(643,292)	(543,164)	(1,095,762)
FCVS	(157,468)	(226,935)	(394,954)	(299,021)
Prepayment – FGTS (1)	(68,680)	1,081,078	(87,002)	(116,579)
Financial guarantee provided	(4,940)	(13,711)	73	2,454
Other operating (2)	113,437	424,561	(644,263)	(349,613)
Total	(1,970,323)	(2,317,579)	(3,907,749)	(6,389,914)

(1) The reversal of the provision arises from the review of the calculation for risk of return of revenues to FGTS in the 2nd quarter of 2020. Note 19 (d).

(2) Includes the reversal of administrative provision, remainder payable, costs related to the maintenance of properties and the reversal of the provision for contingency of Saúde CAIXA reserve fund due to the Collective Bargaining Agreement 2020/2022.

Description	CONSOLIDATED			
	2020		2019	
	2 nd half	Year	2 nd half	Year
Lawsuits:	(1,548,279)	(2,939,282)	(2,238,436)	(4,531,393)
Labor	(1,171,318)	(2,048,230)	(2,442,973)	(3,860,698)
Civil	(354,876)	(819,472)	234,576	(584,982)
Tax:	(22,085)	(71,580)	(30,039)	(85,713)
Performance fee - loan portfolios acquired	(304,395)	(643,292)	(543,164)	(1,095,762)
FCVS	(157,468)	(226,935)	(394,954)	(299,021)
Prepayment FGTS (1)	(68,680)	1,081,078	(87,002)	(116,579)
Financial guarantee provided	(4,940)	(13,711)	73	2,454
Other operating (2)	104,743	476,072	(646,553)	(353,355)
Total	(1,979,019)	(2,266,070)	(3,910,036)	(6,393,656)

(1) The reversal of the provision arises from the review of the calculation for risk of return of revenues to FGTS in the 2nd quarter of 2020. Note 19 (d).

(2) Includes the reversal of administrative provision, remainder payable, costs related to the maintenance of properties and the reversal of the provision for contingency of Saúde CAIXA reserve fund due to the Collective Bargaining Agreement 2020/2022.



Note 31 - Non-operating income

INDIVIDUAL				
Description	2020		2019	
	2 nd half	Year	2 nd half	Year
Gain (loss) on disposal and write-off of investments, amounts and assets	(23,010)	(261,988)	(239,328)	(347,600)
Recognition/Reversal of non-operating provisions	416,451	721,875	267,618	480,354
Other	(84,884)	(154,048)	(217,750)	(376,693)
Total	308,557	305,839	(189,460)	(243,939)

CONSOLIDATED				
Description	2020		2019	
	2 nd half	Year	2 nd half	Year
Gain (loss) on disposal and write-off of investments, amounts and assets	345,537	159,009	71,604	(36,668)
Recognition/Reversal of non-operating provisions	416,451	721,875	267,618	480,354
Capital gains due to change in relative interest (1)	4,199,322	4,199,322	-	-
Other	(84,884)	(154,048)	(217,750)	(376,693)
Total	4,876,426	4,926,158	121,472	66,993

(1) Capital gain from changes in the percentage of the relative interest of Caixa Seguridade's investment in Holding XS1 S.A. arising from the subscription of capital increase by CNP (Note 11 (a.2))



Note 32 - Related parties

Related-party transactions are conducted during CAIXA operating activities, and their attributions are established in specific regulations.

The Code of Conduct of the Employees and Managing Officers of CAIXA prevents its employees and officers from establishing commercial or professional relationship, whether directly or through third parties, with its controllers and companies of the same economic group.

In accordance with the prevailing legislation, applicable to CAIXA as a government-owned and its related parties, key management personnel are allowed to raise loans or advances under the same conditions of the market, especially regarding limits, interest rates, grace periods, terms, guarantees, and criteria for risk classification for purposes of allowance for loan losses and write-offs due to losses, and there are not additional benefits compared to the transactions carried out with other customers with the same profile in the company.

(a) Parent company

CAIXA is a government-owned financial institution, linked to the Ministry of Economy, and its capital was fully paid up by the Federal Government. Therefore, it is directly controlled by the Federal Government. The balances with the parent company are restated due to the transactions with the Federal Government, their respective ministries, government agencies, government secretariats and other bodies.

Federal government securities are listed in Note 7. Dividends and interest on capital payable to the Federal Treasury are presented in Note 22. On the other hand, taxes with the Federal Government are presented in Note 20.

During its operations, CAIXA recognizes amounts receivable from the Federal Government (Parent Company and Government Funds) in loan operations and provision of services, which at December 31, 2020 totaled R\$ 2,333,813 (R\$ 2,391,776 at December 31, 2019). Of the amount presented at December 31, 2020, R\$ 1,789,195 (December 31, 2019 – R\$ 1,735,789) refers to balances of former operations, for which CAIXA's Management is negotiating with the Federal Government the settlement of the amounts involved - Note 14 (d).

(b) Subsidiaries

Considering the period covered by the financial statements, CAIXA carries out business through its subsidiaries CAIXAPAR, CAIXA Seguridade, CAIXA Loterias and CAIXA Cartões. CAIXA also indirectly controls Caixa Holding Securitária and Caixa Corretagem through CAIXA Seguridade.

(c) Jointly-controlled subsidiaries

The related parties are entities in which CAIXA participates in a joint control regime through its subsidiaries CAIXAPAR, CAIXA Seguridade and CAIXA Cartões.

Jointly-controlled subsidiaries through CAIXAPAR: Banco PAN, Caixa Crescer, Tecban, Caixa Imóveis and Quod.

Jointly-controlled subsidiaries through CAIXA Seguridade: PAN Corretora, Too Seguros, XS3 Seguros, XS4 Capitalização and XS6 Participações.

Elo Serviços, which provides CAIXA with services related to solutions and means of payment, became part of the investment portfolio of CAIXA Cartões (Note 11 (a.3)).

Galgo Sistemas de Informação S.A. is classified as a jointly-controlled subsidiary directly at CAIXA.

CAIXA maintains with TecBan service contracts for the use of ATMs. At 12/31/2020, CAIXA amounts held by TecBan reached R\$ 2,577,234 (R\$ 2,707,167 at December 31, 2019).

The sale of the shares of Capgemini, owned by CAIXAPAR, was concluded in the 2nd quarter of 2020 upon the order of transfer of shares - Note 11.



Among the group's transactions, we highlight the operations carried out with Banco PAN formalized through Operational Cooperation Agreements. On December 18, 2019, a Funding Agreement was entered into with Banco Pan, which provides for the irrevocable and irreversible obligation of CAIXA, by itself or through its Affiliates, to carry out interbank deposit acquisitions ("DI operations") from Banco PAN, with guarantees, in reusable form, in a final amount of R\$ 7.8 billion; the Agreement will end on August 31, 2022. In April 2020 a private instrument of credit assignment was signed between CAIXA and Banco PAN in order to acquire exclusively payroll loan portfolios from the INSS and Federal Bodies. The private instrument is effective until 12/31/2020 and provides for an acquisition limit of approximately R\$ 7 billion.

(d) Associates

Caixa Seguros Holding S.A. is an associate established with the objective of holding interests in the companies of the Caixa Seguros Group and has the following composition: Caixa Seguradora S.A., Caixa Capitalização S.A., Caixa Administradora de Consórcios S.A., Wiz Soluções e Corretagem de Seguros S.A., Caixa Seguros Participações em Saúde Ltda., Caixa Seguros Especializada em Saúde S.A., Youse Seguradora S.A., Caixa Seguros Assessoria e Consultoria Ltda., and Previsul Companhia de Seguros e Previdência do Sul.

The entity XS1 Holding S.A. is an associate of CAIXA Seguridade, which owns XS2 Vida e Previdência S.A. and Caixa Vida e Previdência S.A. in its composition.

CAIXA conducts various transactions with CAIXA Seguros, including its investees. The availability of its service network for sale, by the referred to investees, of insurance, capitalization securities, private pension plans and consortiums should be highlighted. On the other hand, CAIXA renders several bank services to these related parties, such as maintenance of deposit accounts, short-term investments and payment/collection agreements.

(e) Remuneration of key management personnel

Key management personnel includes persons who have authority and responsibility for planning, directing and controlling the activities, directly or indirectly. Members up to the 2nd degree of the family and legal entity from which one can exert influence or are influenced by the person in the business with the entity.

At CAIXA key management personnel with direct and indirect responsibilities in the activities are: the Board of Directors, Supervisory Board, Managing Board, Audit Committee and Independent Risk Committee

(f) Other entities

Entities that are controlled or are under the direct or indirect significant influence of the Federal Government are classified in "Other entities". This item is comprised of transactions with public companies and publicly-controlled companies, such as: Petrobras, Banco do Brasil, BNDES, Banco do Nordeste and Emgea, as well as government funds operated and/or managed by CAIXA, such as FAT, FAR, FMM, FCVS and FIES.

Transactions with FGTS are presented according to the characteristics of each operation, in Notes: Note 8 – Derivative financial instruments, 15 (b) – Special deposits of funds and programs, 16 (b) – Borrowings and onlendings, 18 – Other financial liabilities, 24 – Income from services and banking fees, 28 – Other operating income and 29 – Other operating expenses. The assets with FCVS are presented in Note 14 - Other assets and the financial guarantees provided are presented in Note 19 (f) - Financial guarantees provided.

FUNCEF, the entity that manages the post-employment benefits plan of CAIXA employees, maintains with CAIXA contracts for the provision of banking services and lease of properties owned by FUNCEF.

The table below presents the income statement balances and profit or loss balances arising from related-party transactions, considering the nature of the relationship with such entities



Description	INDIVIDUAL											
	12/31/2020						12/31/2019					
	Parent company	Subsidiary	Joint venture (1)	Associate (2)	Key Management Personnel	Other entities (3)	Parent company	Subsidiary	Joint venture	Associate	Key Management Personnel	Other entities
ASSETS	2,261,727	665,981	10,542,373	26,407	1,835,305	7,544,906	2,334,269	262,145	10,351,209	2,879,288	16,022	6,589,769
Interbank investments (4)	-	-	7,813,856	-	-	-	-	-	7,763,056	-	-	-
Marketable securities (5)	-	-	-	-	-	70,221	-	-	-	2,450,810	-	204,273
Income receivable (6)	508,763	633,821	-	22,474	-	108,707	628,119	253,793	-	119,611	-	109,655
Loan operations (7)	20,791	-	1	-	2,568,463	6,432,284	29,517	-	12,398	9	17,265	5,114,099
Provision for loan losses	-	-	-	-	(733,158)	(2,769)	-	-	(189)	-	(1,243)	(1,514)
Other receivables (8)	1,732,173	32,160	2,536,046	3,933	-	409,699	1,676,633	8,352	2,226,479	308,858	-	377,988
Provision for other receivables	-	-	-	-	-	(251,944)	-	-	-	-	-	(71,917)
Other assets (9)	-	-	192,470	-	-	8,908	-	-	349,465	-	-	86,039
Other investments (10)	-	-	-	-	-	769,800	-	-	-	-	-	771,146
LIABILITIES:	7,294,591	463	2,319,011	1,162,810	27,162	153,075,127	6,076,606	942,529	3,132,114	7,351,727	13,702	35,520,773
Demand deposits	292,092	463	2,682	188,529	2,007	117,926	130,625	237	39,913	34,101	1,001	263,974
Savings deposits	506,709	-	25	4,033	3,216	21,480	36,155	-	31	9,926	4,760	255,279
Time deposits	641,544	-	194,050	-	21,939	756,123	259,415	942,005	87,089	-	7,941	91,715
Special deposits of funds and programs	209,114	-	-	-	-	3,232,171	552,401	-	-	-	-	2,717,353
Open market funding (11)	-	-	3,798	970,248	-	120,159,242	-	287	450,000	1,462,744	-	1,557,246
Local on-lending - official institutions (12)	14,795	-	-	-	-	27,097,811	467,999	-	-	-	-	28,592,403
Lottery operations	454,384	-	-	-	-	-	431,851	-	-	-	-	-
Social funds and programs (13)	4,827,100	-	-	-	-	574,579	3,860,713	-	-	-	-	337,101
Financial and development funds (14)	1,481	-	-	-	-	1,007,482	1,481	-	-	-	-	1,572,161
Sundry liabilities (15)	347,372	-	2,118,456	-	-	108,313	335,966	-	2,555,081	5,844,956	-	133,541
Guarantees received (16)	97,126	-	-	-	7,107,192	10,296,469	107,896	-	1,123	-	27,644	10,293,829

(1) Composed mainly of transactions with Banco PAN, Elo Serviços and TecBan.

(2) Refer mainly to transactions with the CAIXA Seguros group.

(3) Composed mainly of transactions with BNDES, FAT, FGS, Investment funds and FMM. The asset related to FCVS is presented in Note 14.

(4) The balance of Joint venture refers to interbank investments with Banco PAN.

(5) The amount in Other entities refers to Paranapanema's shares. Balances with the Federal Government are presented in Note 7. The change in associate results from the write-off of Cibrasec.

(6) The amount in Parent company refers to fee income received in the operationalization of Federal Government Programs. The variation in subsidiary arises from receivables from dividends and bonuses.

(7) Of the amount in other entities, R\$ 3,115,440 corresponds to operations with Eletrobras.

(8) The balance of jointly-controlled subsidiary refers to the premium on portfolio acquisition operations with Banco PAN.

(9) The balance of jointly-controlled subsidiary refers to the advance payment of the performance fee to Banco PAN.

(10) Refers to shares and quotas acquired resulting from strategic interest.

(11) The balance in associates refers to operations with CAIXA Consórcios. The change in other entities results from the inclusion of investment funds quotas.

(12) In Other entities, R\$ 24,642,970 arises from BNDES onlendings (Note 16).

(13) The Parent Company balance refers mainly to obligations with the emergency program to combat COVID-19 and remuneration of the financial agent with FGTS operations.

(14) The balance in Other entities refers to obligations with PIS and FAT.

(15) In Parent company, R\$ 276,797 refers to obligations under the "Bolsa Família" Program (Note 19 (e)). Of the balance of jointly-controlled subsidiary, R\$ 2,003,066 correspond to the performance fee on the acquisition of portfolios with Banco PAN.

(16) Refers mainly to operations guaranteed by the federal government, promissory notes, pledge and guarantee.



Description	CONSOLIDATED									
	12/31/2020					12/31/2019				
	Parent company	Joint venture (1)	Associate (2)	Key Management Personnel	Other entities (3)	Parent company	Joint venture	Associate	Key Management Personnel	Other entities
ASSETS	2,261,727	10,686,124	102,090	1,835,305	7,544,906	2,334,269	10,351,209	2,879,288	16,022	6,589,769
Interbank investments (4)	-	7,813,856	-	-	-	-	7,763,056	-	-	-
Marketable securities (5)	-	-	-	-	70,221	-	-	2,450,810	-	204,273
Income receivable (6)	508,763	66,059	98,157	-	108,707	628,119	-	119,611	-	109,655
Loan operations (7)	20,791	1	-	2,568,463	6,432,284	29,517	12,398	9	17,265	5,114,099
Provision for loan losses	-	-	-	(733,158)	(2,769)	-	(189)	-	(1,243)	(1,514)
Other receivables (8)	1,732,173	2,613,738	3,933	-	409,699	1,676,633	2,226,479	308,858	-	377,988
Provision for other receivables	-	-	-	-	(251,944)	-	-	-	-	(71,917)
Other assets (9)	-	192,470	-	-	8,908	-	349,465	-	-	86,039
Other investments (10)	-	-	-	-	769,800	-	-	-	-	771,146
LIABILITIES:	7,294,591	2,418,768	1,162,810	27,162	153,075,127	6,076,606	3,133,086	7,351,727	13,702	35,520,773
Demand deposits	292,092	2,682	188,529	2,007	117,926	130,625	39,913	34,101	1,001	263,974
Savings deposits	506,709	25	4,033	3,216	21,480	36,155	31	9,926	4,760	255,279
Time deposits	641,544	194,050	-	21,939	756,123	259,415	87,089	-	7,941	91,715
Special deposits of funds and programs	209,114	-	-	-	3,232,171	552,401	-	-	-	2,717,353
Open market funding (11)	-	3,798	970,248	-	120,159,242	-	450,000	1,462,744	-	1,557,246
Local onlending - official institutions (12)	14,795	-	-	-	27,097,811	467,999	-	-	-	28,592,403
Lottery operations	454,384	-	-	-	-	431,851	-	-	-	-
Social funds and programs (13)	4,827,100	-	-	-	574,579	3,860,713	-	-	-	337,101
Financial and development funds (14)	1,481	-	-	-	1,007,482	1,481	-	-	-	1,572,161
Sundry liabilities (15)	347,372	2,218,213	-	-	108,313	335,966	2,556,053	5,844,956	-	133,541
Guarantees received (16)	97,126	-	-	7,107,192	10,296,469	107,896	1,123	-	27,644	10,293,829

(1) Composed mainly of transactions with Banco PAN, Elo Serviços and TecBan.

(2) Refer mainly to transactions with the CAIXA Seguros group.

(3) Composed mainly of transactions with BNDES, FAT, FGS, Investment funds and FMM. The asset related to FCVS is presented in Note 14.

(4) The balance of Joint venture refers to interbank investments with Banco PAN.

(5) The amount in Other entities refers to Parapanema's shares. Balances with the Federal Government are presented in Note 7. The change in associate results from the write-off of Cibrasec.

(6) The amount in Parent company refers to fee income received in the operationalization of Federal Government Programs. The variation in subsidiary arises from receivables from dividends and bonuses.

(7) Of the amount in other entities, R\$ 3,115,440 corresponds to operations with Eletrobras.

(8) The balance of jointly-controlled subsidiary refers to the premium on portfolio acquisition operations with Banco PAN.

(9) The balance of jointly-controlled subsidiary refers to the advance payment of the performance fee to Banco PAN.

(10) Refers to shares and quotas acquired resulting from strategic interest.

(11) The balance in associates refers to operations with CAIXA Consórcios. The change in other entities results from the inclusion of investment funds quotas.

(12) In Other entities, R\$ 24,642,970 arises from BNDES onlendings (Note 15).

(13) The Parent Company balance refers mainly to obligations with the emergency program to combat COVID-19 and remuneration of the financial agent with FGTS operations.

(14) The balance in Other entities refers to obligations with PIS and FAT.

(15) In Parent company, R\$ 276,797 refers to obligations under the "Bolsa Família" Program (Note 19 (e)). Of the balance of jointly-controlled subsidiary, R\$ 2,003,066 correspond to the performance fee on the acquisition of portfolios with Banco PAN.

(16) Refers mainly to operations guaranteed by the federal government, promissory notes, pledge and guarantee.



Description	INDIVIDUAL									
	2 nd half 2020					2 nd half 2019				
	Parent company	Subsidiary	Joint venture (1)	Associate (2)	Other entities (3)	Parent company	Subsidiary	Joint venture	Associates	Other entities
REVENUES	1,084,584	25,647	749,979	160,009	2,397,607	558,298	9,868	780,344	204,443	2,766,420
Gain (loss) with marketable securities (4)	-	-	85,270	-	18,759	-	-	186,740	-	39
Service income (5)	925,366	-	666,245	160,009	382,059	421,056	1	335,595	204,443	499,822
Income from investment fund management	-	-	-	-	943,483	-	155	-	-	1,061,673
Other operating income (6)	159,218	25,647	(1,536)	-	1,053,306	137,242	9,712	258,009	-	1,204,886
EXPENSES	(13,499)	(5,359)	(1,261,727)	(1,859)	(1,384,230)	(315,325)	(30,100)	(1,264,563)	(242,958)	(1,992,240)
Open market funding	(6,029)	(5,359)	(1,226)	-	(24,210)	(15,670)	(30,100)	(1,604)	-	(93,968)
Personnel (7)	-	-	-	-	(458,416)	-	-	-	-	(516,518)
Administrative expenses (8)	-	-	-	-	(27,147)	-	-	-	-	(32,679)
Sales or transfer of financial assets (9)	-	-	-	-	-	-	-	-	(236,580)	-
Other operating expenses (10)	(7,470)	-	(1,260,501)	(1,859)	(874,457)	(299,655)	-	(1,262,959)	(6,378)	(1,349,075)
Year - 2020						Year - 2019				
REVENUES	1,705,359	36,306	1,392,885	231,340	4,884,346	1,091,636	15,996	1,525,803	297,751	5,380,275
Gain (loss) with marketable securities (4)	-	-	234,918	-	18,759	-	-	417,701	-	15
Service income (5)	1,385,386	1	991,236	231,340	836,421	812,324	2	576,784	297,751	979,100
Income from investment fund management	-	-	-	-	1,930,067	-	305	-	-	2,091,429
Other operating income (6)	319,973	36,305	166,731	-	2,099,099	279,312	15,689	531,318	-	2,309,731
EXPENSES	(44,985)	(23,276)	(2,386,870)	(6,184)	(3,235,595)	(340,150)	(63,336)	(2,522,519)	(633,953)	(3,653,296)
Open market funding	(17,878)	(23,276)	(3,155)	-	(84,121)	(32,477)	(63,336)	(2,854)	-	(170,483)
Personnel (7)	-	-	-	-	(965,616)	-	-	-	-	(976,127)
Administrative expenses (8)	-	-	-	-	(57,077)	-	-	-	-	(68,841)
Sales or transfer of financial assets (9)	-	-	-	-	-	-	-	-	(624,499)	-
Other operating expenses (10)	(27,107)	-	(2,383,715)	(6,184)	(2,128,781)	(307,673)	-	(2,519,665)	(9,454)	(2,437,845)

(1) Refers to transactions with Banco PAN, Elo Serviços and Tecban.

(2) Refer mainly to transactions with the CAIXA Seguros group.

(3) Refer mainly to transactions with BNDES, Emgea, FUNCEF, FAR, FCVS and Investment Funds.

(4) The balance in jointly-controlled subsidiaries refers to interbank investments in Banco PAN.

(5) The amount in Parent company refers to the income from services rendered in social programs and onlending operations of the OGU (Federal government general budget), with emphasis on the emergency program to combat COVID-19. The balance of jointly-controlled subsidiary arises from revenues from Elo's transaction exchange services.

(6) The balance in Other entities arises mainly from interest income on receivables from FCVS in housing contracts.

(7) Transactions with FUNCEF. The actuarial assets and liabilities with this entity are presented semi-annually in the "Employee benefits" note (Note 21).

(8) Refers to lease expenses with FUNCEF.

(9) Variation results from the write-off of Cibrasec disclosed in December 2019.

(10) The balance of jointly-controlled subsidiaries is mostly composed of a performance fee on the acquisition of portfolios with Banco PAN. In Other Entities, there is an emphasis on expenses with BNDES onlending operations.



Description	CONSOLIDATED							
	2 nd half 2020				2 nd half 2019			
	Parent company	Joint venture (1)	Associate (2)	Other entities (3)	Parent company	Joint venture	Associate	Other entities
REVENUES	1,084,584	749,979	724,552	2,397,607	558,298	780,344	484,109	2,766,420
Gain (loss) with marketable securities (4)	-	85,270	-	18,759	-	186,740	-	39
Service income (5)	925,366	666,245	724,552	382,059	421,056	335,595	484,109	499,822
Income from investment fund management	-	-	-	943,483	-	-	-	1,061,673
Other operating income (6)	159,218	(1,536)	-	1,053,306	137,242	258,009	-	1,204,886
EXPENSES	(13,499)	(1,261,727)	(1,859)	(1,386,492)	(315,325)	(1,264,563)	(242,958)	(1,993,715)
Open market funding	(6,029)	(1,226)	-	(24,210)	(15,670)	(1,604)	-	(93,968)
Personnel (7)	-	-	-	(460,678)	-	-	-	(517,993)
Administrative expenses (8)	-	-	-	(27,147)	-	-	-	(32,679)
Sales or transfer of financial assets (9)	-	-	-	-	-	-	(236,580)	-
Other operating expenses (10)	(7,470)	(1,260,501)	(1,859)	(874,457)	(299,655)	(1,262,959)	(6,378)	(1,349,075)
	Year - 2020				Year - 2019			
REVENUES	1,705,359	1,392,885	1,124,075	4,884,346	1,091,636	1,522,803	943,458	5,380,275
Gain (loss) with marketable securities (4)	-	234,918	-	18,759	-	417,701	-	15
Service income (5)	1,385,386	991,236	1,124,075	836,421	812,324	573,784	943,458	979,100
Income from investment fund management	-	-	-	1,930,067	-	-	-	2,091,429
Other operating income (6)	319,973	166,731	-	2,099,099	279,312	531,318	-	2,309,731
EXPENSES	(44,985)	(2,386,870)	(6,184)	(3,239,766)	(340,150)	(2,522,519)	(633,953)	(3,655,932)
Open market funding	(17,878)	(3,155)	-	(84,121)	(32,477)	(2,854)	-	(170,483)
Personnel (7)	-	-	-	(969,787)	-	-	-	(978,763)
Administrative expenses (8)	-	-	-	(57,077)	-	-	-	(68,841)
Sales or transfer of financial assets (9)	-	-	-	-	-	-	(624,499)	-
Other operating expenses (10)	(27,107)	(2,383,715)	(6,184)	(2,128,781)	(307,673)	(2,519,665)	(9,454)	(2,437,845)

(1) Refers to transactions with Banco PAN, Elo Serviços and Tecban.

(2) Refer mainly to transactions with the CAIXA Seguros group.

(3) Refer mainly to transactions with BNDES, Emgea, FUNCEF, FAR, FCVS and Investment Funds.

(4) The balance in jointly-controlled subsidiaries refers to interbank investments in Banco PAN.

(5) The amount in Parent company refers to the income from services rendered in social programs and onlending operations of the OGU (Federal government general budget), with emphasis on the emergency program to combat COVID-19. The balance of jointly-controlled subsidiary arises from revenues from Elo's transaction exchange services.

(6) The balance in Other entities arises mainly from interest income on receivables from FCVS in housing contracts.

(7) Transactions with FUNCEF. The actuarial assets and liabilities with this entity are presented semi-annually in the "Employee benefits" note (Note 21).

(8) Refers to lease expenses with FUNCEF.

(9) Variation results from the write-off of Cibrasec disclosed in December 2019.

(10) The balance of jointly-controlled subsidiaries is mostly composed of a performance fee on the acquisition of portfolios with Banco PAN. In Other Entities, there is an emphasis on expenses with BNDES onlending operations.



(g) Average salary (amounts in R\$)

Description (1)	INDIVIDUAL/CONSOLIDATED			
	12/31/2020		12/31/2019	
	Management	Employee	Management	Employee
Highest salary	56,197	58,833	56,197	49,341
Average salary	45,148	10,961	45,148	10,317
Lowest salary	41,868	3,000	41,868	2,955
Benefits	7,509	3,191	6,888	3,125

(1) Amounts in R\$.

(h) Key management personnel compensation

The total amount of remuneration of CAIXA's management and members of the statutory audit board is submitted annually by the Board of Directors for the approval of CAIXA's General Meeting.

The costs incurred with the remuneration and other benefits attributed to key management personnel (Board of Directors, Supervisory Board, Managing Board, Audit Committee and Independent Risk Committee) are shown below:

Description	2020		2019	
	2 nd half	Year	2 nd half	Year
Short-term benefits	12,904	36,125	17,073	36,819
Salaries	9,629	18,804	10,977	19,703
Executive Board	8,291	15,795	9,585	16,880
Board of Directors	161	333	245	455
Supervisory Board	108	250	93	259
Audit Committee	854	1,608	653	1,306
Independent Risk Committee	215	818	401	803
Variable compensation	-	8,427	1,804	7,812
Executive Board	-	8,427	1,804	7,812
Benefits	348	727	424	862
Executive Board	348	727	424	862
Training	36	61	51	118
Payroll charges	2,891	8,106	3,817	8,324
Benefits due to the termination of prior function	-	-	70	665
Post-employment benefits	691	1,286	700	1,280
Supplementary pension	691	1,286	700	1,280

Benefits include meal allowance, childcare allowance, housing allowance, healthcare plan and life insurance to the members of the executive board.

In Supplementary Pension, the item Post-employment benefits are only offered to CAIXA's members of the Executive Board, Board of Directors and Supervisory Board.

CAIXA does not have share-based compensation plan or long-term benefits to its employees and key management personnel.



Note 33 - Capital and risk management

In CAIXA, the management of risks and of capital is understood to be a distinguishing factor for competitiveness in the financial market and the principal means for safeguarding solvency, liquidity and profitability.

The risk and capital management structures are in accordance with the current regulations and with good corporate governance practices, permitting Senior Management to identify the capital commitment required to cover risks, evaluate the impacts on the results of operations and make prompt decisions on acceptable exposure limits.

The risks considered significant are: Credit Risk; Market Risk; Liquidity Risk; Operational Risk; Interest Rate Risk of Operations not Classified in the Trading Portfolio; Strategy Risk; Reputation Risk and Social and Environmental Risk, Risk of Contagion, Actuarial Risk and Concentration Risk, Cybernetic Risk and IT Risk.

A detailed description of the risk and capital management structures, including responsibilities, practices, processes, procedures and models, as well as the Recovery Plan, is available on <http://www.caixa.gov.br>, menu Relações com Investidores, Relatórios e Documentos, Informações Financeiras, Gerenciamento de Riscos, Relatórios, Gerenciamento de Riscos e Capital.

(a) Calculation of regulatory capital required

Pursuant to CMN Resolutions 4,192/2013 and 4,193/2013, since January 2015, the calculation of Reference Equity and minimum required capital now considers the Prudential Conglomerate.

These capital indicators are detailed in the table below.

Description	12/31/2020	12/31/2019
Reference Equity – RE	101,855,830	96,095,699
Level I	72,474,900	63,427,031
Principal Capital – PC	70,761,659	62,312,231
Prudential Equity (1)	92,719,210	80,653,758
Prudential adjustments	(21,957,551)	(18,341,527)
Supplementary Capital	1,713,241	1,114,800
Level II	29,380,930	32,668,669
Risk-weighted assets (RWA)	578,084,749	506,821,305
Credit risk - RWAcpad	482,125,149	423,300,877
Market risk - RWAm pad	18,689,672	4,009,878
Operational risk - RWAopad	77,269,928	79,510,550
Additional Principal Capital - APC	13,006,907	17,738,746
Minimum Required Reference Equity (RWA*Factor F) - PRMR + ACP	59,253,687	58,284,450
Market risk - non-trading portfolio - RBAN	1,265,379	2,823,345
Capital margin (PR - PRMR - RBAN)	41,336,764	34,987,904
Principal Capital index (PC/RWA)	12.24%	12.29%
Capital index – Level I (Level I/RWA)	12.54%	12.51%
Basel index (PR/RWA)	17.62%	18.96%
Factor F (CMN Resolution 4,193/2013)	8.00%	8.00%

(1) Equity considers hybrid capital and debt instruments authorized pursuant to CMN Resolution 4,192/2013.



Sensitivity analysis of the significant positions - CVM Instruction 475

The sensitivity analysis enables the verification of the impact of interest rate changes on the prices of assets and liabilities, by risk factor. These hypothetical studies become a market risk management tool, allowing the definition of mitigation measures in the event such scenarios take place, since the exposures are monitored on a daily basis, and adverse changes in the market result in prompt actions by the units involved in the process with a view to minimizing any possible losses.

In compliance with CVM Instruction 475/2008 the sensitivity analyses for each type of market risk deemed significant by Senior Management, to which CAIXA was exposed, included all the relevant transactions with financial instruments and considered the most significant losses in each of the following scenarios:

- Scenario I: Probable scenario which considers the most likely trend for the variables and macroeconomic indicators;
- Scenario II: Possible scenario which considers a +25% or -25% parallel shock in scenario I in the risk variables at the balance sheet date;
- Scenario III: Second possible scenario which considers a +50% or -50% parallel shock in scenario I in the risk variables at the balance sheet date, which are deemed the worst possible losses.

The gain (loss) on financial instruments at December 31, 2020 is summarized in the following table:

Description	Risk	Probable scenario	25% variation	50% variation
Fixed rate	Increase in interest rate	(92,268)	(2,260,086)	(4,426,593)
Price index	Increase in price index coupons	(975)	(22,681)	(42,274)
TR/TBF/TLP	Increase in TR coupon	(9,764)	(218,046)	(391,096)
Foreign exchange changes	Decrease in exchange rates	(92,268)	(2,260,086)	(4,426,593)

Note 34 - Recurring and non-recurring profit or loss

According to BCB Resolution 2/2020, we highlight below the recurring and non-recurring profit or loss, net of tax effects:

Event	INDIVIDUAL			
	2020		2019	
	2 nd half	Year	2 nd half	Year
Accounting profit (a)	7,286,688	12,634,085	11,129,609	18,663,112
Non-recurring items (b)	3,442,550	4,466,780	10,365,671	11,500,136
Gains/losses on financial and non-financial assets (1)	4,334,413	5,358,643	10,273,282	12,009,015
Other non-recurring expenses (2)	(891,863)	(891,863)	92,389	(508,879)
Expenses impacted by events (3) (c)	15,383	(483,344)	(4,570,814)	(5,175,813)
Non-recurring P&L (d = b + c)	3,457,933	3,983,436	5,794,857	6,324,323
Recurring regulatory P&L (e = a - d)	3,828,755	8,650,649	5,334,752	12,338,789
Fees reduction effect - FGTS (4) (f)	-	-	1,193,739	2,362,880
Adjusted recurring P&L (g = e - f)	3,828,755	8,650,649	4,141,013	9,975,909



Event	CONSOLIDATED			
	2020		2019	
	2 nd half	Year	2 nd half	Year
Accounting profit (a)	7,561,633	13,169,364	12,924,691	21,056,681
Non-recurring items (b)	3,442,550	4,466,780	10,365,671	11,500,136
Gains/losses on financial and non-financial assets (1)	4,334,413	5,358,643	10,273,282	12,009,015
Other non-recurring expenses (2)	(891,863)	(891,863)	92,389	(508,879)
Expenses impacted by events (3) (c)	15,383	(483,344)	(4,570,814)	(5,175,813)
Non-recurring P&L (d = b + c)	3,457,933	3,983,436	5,794,857	6,324,323
Recurring regulatory P&L (e = a - d)	4,103,700	9,185,928	7,129,833	14,732,358
Fees reduction effect - FGTS (4) (f)	-	-	1,193,738	2,362,880
Adjusted recurring P&L (g = e - f)	4,103,700	9,185,928	5,936,095	12,369,478

▪ **Year 2020**

(1) Gains/losses on financial and non-financial assets include:

- (i) Loss of assets at recoverable value (R\$ 154,154);
- (ii) Reductions in tariffs related to Government Programs and Services (R\$ 138,264);
- (iii) Equity in the results of CAIXA Seguridade investments R\$ 4,199,322 (Individual – Note 11 and Consolidated – Note 31);
- (iv) Profit from the sale of investments in associates/subsidiaries R\$ 542,601;
- (v) Reversal of provision for actuarial liabilities, according to CGPAR 25 R\$ 909,137.

(2) Other non-recurring expenses include:

- (i) Expenses related to incentives to terminate employees programs (R\$ 602,807);
- (ii) Exceptional contribution to the Saúde CAIXA reserve fund, defined in the Collective Bargaining Agreement (R\$ 122,944);
- (iii) Expenses arising from a single bonus, as per the Collective Bargaining Agreement (R\$ 166.112).

(3) Expenses impacted by the events include:

- (i) Tax effects, Profit sharing and IHCD effects on non-recurring items.

▪ **Year 2019**

(1) Gains/losses on financial and non-financial assets include:

- (i) Loss of assets at recoverable value, after evaluation of the risk area (R\$ 599,471);
- (ii) Reductions in tariffs related to Government Programs and Services (R\$ 685,963);
- (iii) Profit on the sale of NTN-B - due to the undoing of the hedge structure related to amortized and settled IHCD contracts, in addition to the sale of securities R\$ 11,236,987;
- (iv) Profit from the sale of investments in associates/subsidiaries R\$ 202,175;
- (vi) Increase in deferred tax assets related to the change in the CSLL rate by 5% applied to deferred taxes and the recognition of deferred tax liabilities on escrow deposits interest income, with a negative impact on the tax result for the period R\$ 1,855,287.

(2) Other non-recurring expenses include:

- (i) Expenses related to incentives to terminate employees programs (R\$ 508,879).

(3) Expenses impacted by the events include:

- (i) Tax effects, Profit sharing and IHCD effects on non-recurring items.



(4) Fee reduction effect – FGTS

- (i) For comparison purposes, excludes part of the income payable to the fund's operating agent due to the validity of Law 13,932/2019 and Resolution 956 of the FGTS Board of Trustees, through which the rate was established at R\$ 2,643,000 per year in 2020.

Note 35 - Other information

(a) Investment Fund Assets managed by CAIXA

Description (1)	12/31/2020	12/31/2019
Share funds	34,547,834	27,008,725
Financial investment funds	338,891,000	242,785,552
Share investment funds - FIC (2)	241,412,000	206,430,524
Total	614,850,834	476,224,801

(1) The information presented is not audited by the independent auditors.

(2) Include quota investment funds not ranked by AMBIMA.

(b) Voluntary Termination Program

CAIXA communicated on 11/06/2020 the opening of the Voluntary Termination Program (PDV) for employees willing to leave the company. The period to participate in the program was between November 9 and 20, 2020. On 12/01/2020, the PDV was reopened and, except for the adhesion period, all the provisions of the previous PDV remained in effect. The period to adhere to the program was between December 2 to 11, 2020. A total of 2,113 employees adhered to the program when it was reopened.

(c) Vice President Selection Process

The selection for vice presidents at CAIXA takes place since 2018 and is carried out by an outsourced company, recognized in recruitment and selection of CEOs for large companies. The stages are monitored by the Personnel, Appointment, Compensation and Eligibility Committee with final approval by Caixa's Board of Directors. The process complies with current legislation and CAIXA's Bylaws.

The Vice President of People, the Vice President of Retail Business, the Vice President of Wholesale, the Vice President of Government, and the Vice President of Logistics and Operations were selected and took office in 2020.

(d) COVID-19 Pandemic

Since the beginning of 2020, the world has been facing a pandemic with a significant negative impact on the economy. The new Coronavirus (COVID-19) outbreak brought many challenges to be managed by countries and populations.

Customers and society

CAIXA has been adopting several measures in order to minimize the impact on the lives of people and companies, particularly micro and small business entrepreneurs. Among the various measures in progress, we highlight some mentioned in the management report:

- The Emergency Aid is one of the main measures adopted by the Federal Government, with a vital role for the most vulnerable population, with the objective of providing emergency protection through this time of fighting the pandemic. From the beginning of the program until September, 67.9 million beneficiaries were reached, totaling 535.6 million benefits paid and an amount of R\$ 292.9 billion injected into the economy, representing the largest income transfer action ever carried out in Brazil.
- Provisional Measure (MPV) 1,000/20 determined the Extension of the Emergency Aid in order to maintain the benefit and help fight the public health emergency of international proportions caused by COVID-19.



The installments of the new benefit were paid until December 31, 2020. In September, 14 million benefits were paid, with inflow of R\$ 5 billion in the economy.

- Law No. 14,020 introduced the Emergency Employment and Income Preservation Benefit (BEm) for workers who had reduced working hours and wages or temporary suspension of their employment contract due to the pandemic. In 2020, the program reached approximately 4.7 million people, totaling 18.9 million installments paid, with 16.4 billion injected into the economy.
- The Federal Government, in order to minimize the effects of COVID-19 on the economy, enacted MPV 946/20, authorizing FGTS Emergency Withdrawal up to R\$ 1,045 per worker, to all workers with a balance in a restricted account. The FGTS emergency withdrawal was available to workers until 12/31/2020, with 36.5 billion being made available to more than 51.1 million workers.
- Prepayment of the Salary Bonus benefited approximately 6 million people, totaling 4.6 billion injected into the economy.
- Decrease in interest rate for its main products. The measure aims to provide financial relief to people and help companies to recover their cash flow.
- Granting a break of up to 6 months, in the payment of installments of several lines. In addition, the amortization period for contracts was extended and a grace period was granted for new contracts and renewals.
- CAIXA increased the volume of loans to States and Municipalities through Financing for Infrastructure and Environmental Sanitation (FINISA) and financing with FGTS funds.

Service

In order to make the payment of emergency aid to citizens, CAIXA extended the opening hours of the branches from 8 am to 1 pm and opened some branches in weekends. All people who arrive at the branches during opening hours, even with the units closing at 1 pm, will be served.

Accounting and Capital Impacts related to Covid-19

In relation to the financial statements, CAIXA has adopted cautious and careful judgment given the atypical scenario we are facing. CAIXA will continue to monitor the developments of the COVID-19 pandemic and its impact on the economy, particularly in relation to the following.

- **Fair value of financial instruments**

Changes in fair value of financial instruments identified so far as a result of the pandemic have already impacted these financial statements. And, in compliance with BACEN Circular No. 3068/2001, for held- to-maturity securities, Management states that there was no change in the intention to maintain or trade said securities.

The stock market suffered an expressive variation and it is worth mentioning that most of the companies that make up Ibovespa index, formed by the shares with the highest volume traded in recent months, are experiencing a period of great volatility. Such volatility shows a widespread market reaction that, due to the COVID-19 pandemic, generated a high level of uncertainty related to the current scenario and for the coming months.

CAIXA continues to monitor the need to reassess the calculation of the fair value of financial instruments due to the pandemic. The volatility of the market value of the marketable securities, especially in shares and debentures, may impact the securities portfolio.

- **Taxes payable**

There was no postponement of payment of the Conglomerate's taxes, despite the faculty granted by Ordinance 139/2020 of the Ministry of Economy.

- **Credit risk provision**

During the period, there were no changes in the process of calculating the credit risk provision, as well as to set up a prudential provision, considering the characteristics of CAIXA's operations, which are concentrated in the long-term, with real guarantees and more than 90% of these operations of risk levels between AA and C. However, CAIXA carries continuously monitor the credit portfolio from the operations established with the purpose of facing the effects of the Covid-19 pandemic on the economy



Employees

In order to protect its employees, CAIXA adopted several measures to mitigate the impacts of COVID-19, especially the following:

- Definition of Protocols to be followed by the Managers and for use of buildings, when identifying cases of COVID in the unit, including testing for contacting employees, with 10,996 tests performed on 8,340 employees by December 30, 2020;
- Centralized purchase of hand sanitizers and masks (CAIXA was the first bank to purchase masks for its employees);
- Face shield, in addition to masks for employees supporting people with ATMs;
- Expansion of Remote Work (home office) with the Creation of the CAIXA Extended Prevention Group
- Hiring more than 2,800 security guards to work outside the branch, guide and organize the lines;
- Laboratory testing for COVID-19 for all CAIXA employees in October 2020, fully covered by CAIXA

(e) Ongoing investigations at Caixa Seguros Holding S.A.

Caixa Seguros Holding S.A. ("CSH") is a partnership between CAIXA Seguridade and the French group CNP Assurances, which holds 51.75% of the capital, and CAIXA indirectly holds, through CAIXA Seguridade, 48.25% of the capital of said company. As disclosed in the Notes by CAIXA Seguridade, due to the news released by the press, as of November 30, 2020, about the 13th phase of the so-called Disposal Operation (*Operação Descarte*) - Safe Channel, CSH's Management determined the adoption of a series of measures to protect their interests and that of their shareholders. In this regard, among other measures, the Board of Directors of CSH determined the assembling of an Independent Committee, formed by representatives of CAIXA Seguridade and other shareholders and, also supported by the advice of specialized companies, to examine the company's transactions and, to the extent permitted by law, the transactions of its controlled companies, the results of which will be presented to its management and controlling authorities to take the necessary measures that are required under the circumstances, as well as for the improvement of their internal controls and governance bodies. As indicated by CSH in the Notes to the financial statements, the independent investigation is ongoing and, to date, the facts reported by the authorities as allegedly undue transactions, whose consequences or needs for any adjustments are not capable of generating a material impact on the investee's financial statements. Accordingly, CAIXA Seguridade will continue to follow and support the investigation and all related measures, and systematically continue to evaluate and monitor any new information or indication of acts or facts in non-compliance with the laws and applicable regulations.

Note 36 – Subsequent events

The subsequent events described below did not cause adjustments to the Financial Statements on the base date December 31, 2020.

Tokio Marine Agreement

As per Material Fact released on January 4, 2021, Caixa Seguridade completed the operation and implementation of the agreement with Tokio Marine to establish a new company that will jointly explore, for a period of 20 years, the Home and Residential insurance lines of CAIXA's distribution network. To this end, all conditions precedent to the closing of the transaction were met, including the necessary regulatory approvals and the establishment of the new insurance company ("XS3"). Tokio Marine made a capital contribution to XS3, amounting to R\$ 1,520 billion, which was paid to CAIXA, as provided for in the concession agreement.

Tempo Assist Agreement

According to the Material Fact released on January 5, 2021, Caixa Seguridade and Tempo Assist entered into the agreement for the exploitation of Assistance Services with the establishment of the new company XS6, with a capital contribution amounting to R\$ 30 million for CAIXA. The agreement also includes an incentive mechanism linked to performance and profitability (Earn-out) limited to the amount of R\$ 40 million within three years.



CAIXA Cartões New Partnerships

According to the Material Fact disclosed on January 22, 2021, Caixa Econômica Federal informed the public, customers, employees, and the market in general, that its wholly-owned subsidiary CAIXA Cartão Holding S.A. ("CAIXA Cartões") reopened the Strategic Partnership Selection process for Acquisition, according to CAIXA's Communication released on August 2, 2019, seeking to strengthen its performance in the electronic payment market, with a new format, due to the repositioning of the Company's strategy, due to changes in the Acquisition segment and updates to the macroeconomic scenario.

CAIXA Seguridade

According to the Material Fact disclosed on January 27, 2021, Caixa Econômica Federal informed the public, customers, employees, and the market in general, that on said date, it resumed the discussions and analyses regarding the request for registration of secondary distribution of common shares issued by Caixa Seguridade and the admission and listing of the Company in the trading segment of B3 S.A. – Brasil, Bolsa, Balcão, named Novo Mercado.

Wiz Seguros

According to the Material Fact disclosed on February 3, 2021, Caixa Econômica Federal informed the public, customers, employees, and the market in general, that its wholly-owned subsidiary Caixa Seguridade Participações S.A. ("Caixa Seguridade") signed the 1st Amendment Term to the Commercial Agreements entered into with Wiz Soluções e Corretagem de Seguros S.A. ("Wiz"), according to the Material Fact disclosed on August 29, 2018, in order to define the conditions for brokerage or co-brokerage services in CAIXA's Distribution Network, effective through February 14, 2021.

CAIXA Seguridade's New Partnerships

According to the Material Fact disclosed on February 12, 2021, Caixa Econômica Federal informed the public, customers, employees, and the market in general, that its wholly-owned subsidiary Caixa Seguridade Participações S.A. ("Caixa Seguridade") completed the Competition Process for selection of co-broker(s) to operate in business lines in a partnership with its own broker, Caixa Seguridade, according to the Material Fact disclosed by Caixa Seguridade on December 23, 2020. For each of the four (4) Offer Blocks, the following companies were selected: (i) Insurance Products: MDS Corretora e Administradora de Seguros S.A.; (ii) Automobile: MDS Corretora e Administradora de Seguros S.A.; (iii) Health and Dental Care: Alper Consultoria e Corretora de Seguros S.A.; and (iv) Major Risks and Corporate: Willis Affinity Corretores de Seguros Ltda. Partnerships must be implemented through Operational Agreements to be signed in due course.

CAIXAPAR – Public offering of Banco PAN's shares

According to the Material Fact disclosed on March 3, 2021, Caixa Econômica Federal informed the public, customers, employees, and the market in general that its wholly-owned subsidiary Caixa Participações S.A. ("CAIXAPAR"), in compliance with the provisions of article 157, paragraph 4, of Law 6,404, of December 15, 1976 and CVM Instruction 358, of January 3, 2002, filed a request for registration of a public offering of secondary distribution of common shares issued by Banco PAN S.A. exclusively owned by CAIXAPAR, to be carried out in Brazil, in an unorganized over-the-counter market, pursuant to CVM Instruction 400 and other applicable legal provisions, including efforts for placement of shares abroad.



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Gilson Costa de Santana
Vice President

Girlana Granja Peixoto
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Jair Luis Mahl
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Messias dos Santos Esteves
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Paulo Henrique Angelo Souza
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Vice President

Tatiana Thomé de Oliveira
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Marcos Brasiliano Rosa
Chief Controlling Officer

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National Superintendent
Accountant CRC 020734/O-3-DF