

December 31, 2019



**Individual and
Consolidated
Financial Statements
BrGaap**



(A free translation of the original in Portuguese)

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Financial Statements

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Caixa Econômica Federal - CAIXA

Independent auditor's report

Caixa Econômica Federal - CAIXA

***Parent company and consolidated
financial statements
at December 31, 2019
and independent auditor's report***



Caixa Econômica Federal - CAIXA

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, 2019 and the statements of 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, 2019 and the consolidated statements of 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, 2019, 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

Risks related to non-compliance with laws and regulations

According to Note 2(d), investigations and other legal proceedings conducted by the Federal Public Prosecution Office that involve service suppliers and certain former executives and employees of CAIXA are in progress. Currently, we are unable to determine whether the results of those investigations and their related developments may, occasionally, have future consequences to the financial statements or disclosures in explanatory notes. The consolidated financial statements of CAIXA do not include any effects that may result from this matter, and our opinion is not modified in respect thereof.

Credits with the FCVS

We draw attention to Note 7(b) to the parent company and consolidated financial statements, which describes that, at December 31, 2019, CAIXA had credits with Fundo de Compensação de Variações Salariais (Compensation Fund for Salary Variations) (FCVS) in the net amount of R\$ 29,874 million. Housing financing settled with coverage from the FCVS, still pending approval, amounts to R\$ 13,952 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\$ 4,839 million. Pursuant to Law 10,150/2000, there is an ongoing securitization

Caixa Econômica Federal - CAIXA

process (securities issued by the Federal Government) related to the realization of the credits linked to FCVS-approved housing financing, amounting to R\$ 20,761 million, at December 31, 2019. Our conclusion is not qualified in respect of this matter.

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.

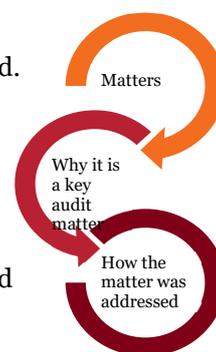
Our opinion on the parent company and consolidated financial statements does not cover the Management Report, and we do not express any form of audit conclusion thereon.

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.

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 period. 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 six-month period and year ended December 31, 2019 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

Provision for impairment of receivables (Notes 3(h) and 8)

Management has to apply judgment when establishing the estimated provision for impairment of receivables. 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. Accordingly, we decided to focus on this area in our audit.

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.

We also tested the integrity and totality of the



Why it is a key audit matter

How the matter was addressed in the audit

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.

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.

Tax credit (Notes 3(i) and 20)

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.

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.

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.

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.

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.

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.

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.

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.

Provision for contingent liabilities (Notes 3(k) and 28)

CAIXA is party to tax, labor, and civil legal and administrative proceedings that arise in the normal course of its activities.

These proceedings, which are usually concluded after a long period, involve not only discussions on the merits of the matters, but also complex procedural aspects, according to the case law and

Our audit procedures considered, among others:

Obtaining an understanding of the controls over the identification and constitution of liabilities and the related disclosures in the notes to the financial statements, as well as of the calculation models adopted to record tax, civil, and labor provisions, which consider the individual analysis for relevant



Why it is a key audit matter

legislation in effect.

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. For other non-relevant judicial and administrative proceedings, a mathematical model is considered based on the average history of the judicial losses. Accordingly, we decided to focus on this area in our audit.

How the matter was addressed in the audit

proceedings and the average historical amount paid on unfavorable outcomes for other proceedings.

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.

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.

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.

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.

Post-employment benefit plans (Notes 3(m) and 29)

CAIXA 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 focused on this area in our audit because changes in assumptions can significantly affect the obligations related to the defined benefit plans.

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 totality and database used in the actuarial calculations, in addition to the deficit contributive parity.

With the support of our actuarial specialists, we made recalculations on a sampling 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.

We assessed the studies and analyses made by management regarding the accounting recognition of the changes in the plans' assumptions.

We consider that the criteria and assumptions that



Why it is a key audit matter

How the matter was addressed in the audit

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.

Information technology environment

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

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.

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.

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.

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.

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, 2019, prepared under the responsibility of the CAIXA's management and presented as supplementary information for BACEN purposes, was 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.

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



Caixa Econômica Federal - CAIXA

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.

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.



Caixa Econômica Federal - CAIXA

- 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.

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 controls 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, February 18, 2020

PricewaterhouseCoopers
Auditores Independentes
CRC 2SP000160/O-5

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



Balance Sheet

ASSETS	Note	Individual		Consolidated	
		12/31/2019	12/31/2018 (Note 3 (n))	12/31/2019	12/31/2018 (Note 3 (n))
CURRENT		545,094,259	551,210,429	546,305,705	552,243,822
CASH AND BANKS	4	13,058,016	9,272,424	13,058,040	9,272,455
Interbank investments	5	180,434,703	174,659,802	180,434,703	174,659,802
Money market investments		170,050,979	164,876,464	170,050,979	164,876,464
Investments in interbank deposits		10,384,743	9,783,495	10,384,743	9,783,495
Provisions for losses		(1,019)	(157)	(1,019)	(157)
MARKEATABLE SECURITIES AND DERIVATIVE FINANCIAL INSTRUMENTS	6	105,495,414	111,082,578	106,234,361	111,814,359
Own Portfolio – Unrestricted		33,859,549	27,070,063	34,598,496	27,801,844
Subject to repurchase agreements		62,891,232	77,277,422	62,891,232	77,277,422
Derivative financial instruments		24,928	609,587	24,928	609,587
Linked to the Brazilian Central Bank		2,619,317	1,254,771	2,619,317	1,254,771
Linked to guarantees given		6,100,388	4,870,735	6,100,388	4,870,735
INTERBANK ACCOUNTS		95,291,921	101,729,372	95,291,921	101,729,372
Payments and receipts pending settlement		24,859	26,568	24,859	26,568
Compulsory deposits at Brazilian Central Bank	7(a)	93,861,093	100,173,965	93,861,093	100,173,965
Correspondent banks		1,405,969	1,528,839	1,405,969	1,528,839
INTERDEPARTMENTAL ACCOUNTS		324,514	62,961	324,514	62,961
Third-party funds in transit		379	642	379	642
Internal transfers of funds		324,135	62,319	324,135	62,319
LOAN OPERATIONS	8	113,401,570	118,803,716	113,401,570	118,803,716
Public sector		7,601,877	8,374,876	7,601,877	8,374,876
Private sector		120,504,033	123,649,345	120,504,033	123,649,345
Loan operations linked to assignments		1,329,833	1,543,036	1,329,833	1,543,036
Provision for loan transactions		(16,034,173)	(14,763,541)	(16,034,173)	(14,763,541)
OTHER RECEIVABLES	9	29,350,469	26,438,930	29,822,905	26,740,471
Receivables from guarantees honored		18,464	27,329	18,464	27,329
Foreign exchange portfolio		1,330,223	2,381,808	1,330,223	2,381,808
Income receivable		2,131,241	2,242,495	2,478,402	2,488,743
Negotiation and intermediation of securities		3,664	2,234	3,664	2,234
Specific receivables		1,125,839	1,061,581	1,125,839	1,061,581
Sundry		25,389,150	21,256,997	25,634,835	21,312,290
Provision for losses		(648,112)	(533,514)	(768,522)	(533,514)
With loan characteristics		(648,112)	(533,514)	(648,112)	(533,514)
Without loan characteristics				(120,410)	
OTHER ASSETS	10	7,737,652	9,160,646	7,737,691	9,160,686
Other assets		9,737,298	11,533,510	9,737,298	11,533,510
Provisions for losses		(2,570,238)	(3,113,143)	(2,570,238)	(3,113,143)
Prepaid expenses		570,592	740,279	570,631	740,319



(continued)					
ASSETS	Note	Individual		Consolidated	
		12/31/2019	12/31/2018 (Note 3 (n))	12/31/2019	12/31/2018 (Note 3 (n))
NON-CURRENT ASSETS		748,387,486	713,263,370	746,708,874	711,635,530
LONG-TERM RECEIVABLES		734,317,592	700,198,945	734,317,592	700,198,945
MARKEATABLE SECURITIES AND DERIVATIVE FINANCIAL INSTRUMENTS	6	107,760,185	87,984,906	107,760,185	87,984,906
Own Portfolio – Unrestricted		68,329,063	47,682,792	68,329,063	47,682,792
Subject to repurchase agreements		30,880,399	34,114,752	30,880,399	34,114,752
Derivative financial instruments		938,385	621,871	938,385	621,871
Linked to the Brazilian Central Bank		596		596	
Linked to guarantees given		7,611,742	5,565,491	7,611,742	5,565,491
INTERBANK ACCOUNTS		29,960,476	28,394,694	29,960,476	28,394,694
Linked credits - National Housing System (SFH)	7(b)	29,960,476	28,394,694	29,960,476	28,394,694
LOAN OPERATIONS	8	535,881,992	528,757,168	535,881,992	528,757,168
Public sector		47,005,032	50,727,751	47,005,032	50,727,751
Private sector		499,897,164	490,931,956	499,897,164	490,931,956
Loan operations linked to assignments		7,319,401	8,778,625	7,319,401	8,778,625
Provision for loan transactions		(18,339,605)	(21,681,164)	(18,339,605)	(21,681,164)
OTHER RECEIVABLES	9	60,714,939	55,062,177	60,714,939	55,062,177
Sundry		60,725,292	55,074,115	60,725,292	55,074,115
Provision for losses		(10,353)	(11,938)	(10,353)	(11,938)
With loan characteristics		(10,353)	(11,938)	(10,353)	(11,938)
PERMANENT ASSETS		14,069,894	13,064,425	12,391,282	11,436,585
ONLENDINGS	11	8,676,758	7,707,679	6,998,108	6,079,792
Interest in associates and subsidiaries in Brazil		7,905,164	6,936,086	6,226,548	5,399,492
Other investments		782,680	782,681	782,680	782,681
Provision for losses		(11,086)	(11,088)	(11,120)	(102,381)
PROPERTY AND EQUIPMENT	12	2,981,006	2,912,530	2,981,044	2,912,577
Properties in use		2,996,527	2,667,293	2,996,527	2,667,293
Revaluations of properties in use		687,315	689,161	687,315	689,161
Other property and equipment in use		8,134,277	8,159,551	8,134,328	8,159,602
Accumulated depreciation		(8,837,113)	(8,603,475)	(8,837,126)	(8,603,479)
INTANGIBLE ASSETS	13	2,412,130	2,444,216	2,412,130	2,444,216
Intangible assets		4,180,759	4,548,250	4,180,759	4,548,250
Accumulated amortization		(1,768,629)	(2,104,034)	(1,768,629)	(2,104,034)
TOTAL		1,293,481,745	1,264,473,799	1,293,014,579	1,263,879,352



(continued)					
LIABILITIES AND EQUITY	Note	Individual		Consolidated	
		12/31/2019	12/31/2018 (Note 3 (n))	12/31/2019	12/31/2018 (Note 3 (n))
CURRENT		715,034,700	680,989,920	714,940,174	681,079,997
DEPOSITS	14	478,508,778	449,612,562	477,939,199	449,507,396
Demand deposits		35,776,022	30,445,640	35,775,808	30,445,598
Savings deposits		321,189,306	298,352,534	321,189,306	298,352,534
Interbank deposits		119,451	361,264	119,451	361,264
Time deposits		110,334,573	106,616,942	109,765,208	106,511,818
Special deposits and deposits of funds and programs		11,089,426	13,836,182	11,089,426	13,836,182
FUNDS OBTAINED IN THE OPEN MARKET	15	144,531,519	145,253,664	144,531,519	145,253,664
Own portfolio		82,181,949	99,051,372	82,181,949	99,051,372
Third-party portfolio		62,349,570	46,202,292	62,349,570	46,202,292
FUNDS FROM ACCEPTANCE AND ISSUANCE OF SECURITIES	16	9,831,393	24,816,140	9,831,393	24,816,140
Funds from housing bonds, mortgage notes, credit bills and similar		9,818,945	19,646,327	9,818,945	19,646,327
Marketable securities issued abroad		12,448	5,169,813	12,448	5,169,813
INTERBANK ACCOUNTS		9,103,442	8,412,997	9,103,442	8,412,997
Receipts and payments pending settlement		9,082,808	8,385,786	9,082,808	8,385,786
Correspondent banks		20,634	27,211	20,634	27,211
INTERDEPARTMENTAL ACCOUNTS		1,207,994	1,394,379	1,207,994	1,394,379
Third-party funds in transit		1,048,338	953,763	1,048,338	953,763
Internal transfers of funds		159,656	440,616	159,656	440,616
LOCAL ONLENDINGS - OFFICIAL INSTITUTIONS	17	13,025,693	1,245,461	13,025,693	1,245,461
Federal Treasury - Social Integration Program - PIS		178,226	157,628	178,226	157,628
National Bank for Economic and Social Development (BNDES)		644,458	731,015	644,458	731,015
Government Severance Indemnity Fund for Employees (FGTS)		12,201,548	355,200	12,201,548	355,200
Other		1,461	1,618	1,461	1,618
DERIVATIVE FINANCIAL INSTRUMENTS	6(h)		381,282		381,282
Derivative financial instruments			381,282		381,282
OTHER LIABILITIES	18	58,825,881	49,873,435	59,300,934	50,068,678
Collection and payment of taxes and social contributions		351,474	367,371	351,474	367,371
Foreign exchange portfolio		45,689	62,909	45,689	62,909
Social and statutory obligations		2,451,171	2,550,058	2,606,118	2,551,813
Tax and social security obligations		4,442,570	1,960,622	4,486,841	2,102,252
Negotiation and intermediation of securities		127,534	9,396	127,534	9,396
Funds for specific obligations:		<u>9,384,009</u>	<u>9,141,185</u>	<u>9,384,009</u>	<u>9,141,185</u>
Lottery operations		1,849,842	1,615,888	1,849,842	1,615,888
Social funds and programs		5,960,524	6,689,352	5,960,524	6,689,352
Financial and development funds		1,573,643	835,945	1,573,643	835,945
Hybrid capital and debt instruments		2,418,919	1,594,388	2,418,919	1,594,388
Subordinated debts		875,288	1,037,859	875,288	1,037,859
Sundry		38,729,227	33,149,647	39,005,062	33,201,505



(continued)					
LIABILITIES AND EQUITY	Note	Individual		Consolidated	
		12/31/2019	12/31/2018 (Note 3 (n))	12/31/2019	12/31/2018 (Note 3 (n))
NON-CURRENT LIABILITIES		528,047,562	543,183,991	497,420,646	502,256,849
LONG-TERM RECEIVABLES		528,047,562	543,183,991	497,420,646	502,256,849
DEPOSITS	14	57,383,189	72,437,889	57,010,549	71,753,365
Interbank deposits		11,120	10,686	11,120	10,686
Time deposits		57,372,069	72,427,203	56,999,429	71,742,679
FUNDS OBTAINED IN THE OPEN MARKET	15	10,500,627	12,959,269	10,500,627	12,959,269
Own portfolio		10,500,627	12,959,269	10,500,627	12,959,269
FUNDS FROM ACCEPTANCE AND ISSUANCE OF SECURITIES	16	42,902,818	45,700,201	42,902,818	45,700,201
Funds from housing bonds, mortgage notes, credit bills and similar		40,857,363	43,903,878	40,857,363	43,903,878
Marketable securities issued abroad		2,045,455	1,796,323	2,045,455	1,796,323
LOCAL ONLENDINGS	17	1,018,294	2,011,774	1,018,294	2,011,774
Foreign borrowings		1,018,294	2,011,774	1,018,294	2,011,774
LOCAL ONLENDINGS - OFFICIAL INSTITUTIONS	17	306,314,574	296,982,722	306,314,574	296,982,722
Federal Treasury - Social Integration Program - PIS		289,765	211,735	289,765	211,735
National Bank for Economic and Social Development (BNDES)		25,457,404	27,932,554	25,457,404	27,932,554
Government Severance Indemnity Fund for Employees (FGTS)		277,551,834	265,838,912	277,551,834	265,838,912
Other		3,015,571	2,999,521	3,015,571	2,999,521
DERIVATIVE FINANCIAL INSTRUMENTS	6(h)	1,073,796	729,964	1,073,796	729,964
Derivative financial instruments		1,073,796	729,964	1,073,796	729,964
LIABILITIES FOR FOREIGN ONLENDINGS	17	357,963	343,558	357,963	343,558
Foreign onlendings		357,963	343,558	357,963	343,558
OTHER LIABILITIES	18	108,496,301	112,018,614	78,242,025	71,775,996
Tax and social security obligations		108,146	117,876	108,146	117,876
Funds for specific obligations:		<u>7,582,249</u>	<u>6,205,414</u>	<u>7,582,249</u>	<u>6,205,414</u>
Social funds and programs		7,582,249	6,205,414	7,582,249	6,205,414
Hybrid capital and debt instruments		3,247,203	1,367,351	3,247,203	1,367,351
Subordinated debts		8,505,420	9,310,984	8,505,420	9,310,984
Debt instruments eligible to capital		57,209,129	66,238,006	26,954,853	25,995,388
Sundry		31,844,154	28,778,983	31,844,154	28,778,983
EQUITY	19	50,399,483	40,299,888	80,653,759	80,542,506
Share capital:		<u>36,418,525</u>	<u>30,193,024</u>	<u>36,418,525</u>	<u>30,193,024</u>
Capital - local residents		45,000,000	45,000,000	45,000,000	45,000,000
Unpaid capital		(8,581,475)	(14,806,976)	(8,581,475)	(14,806,976)
Instrument eligible to capital				30,254,276	40,242,618
Revaluation reserve		320,343	336,365	320,343	336,365
Revenue reserves		27,300,856	19,633,902	27,300,856	19,633,902
Carrying value adjustments		(13,640,241)	(9,164,214)	(13,640,241)	(9,164,214)
Retained earnings/accumulated losses			(699,189)		(699,189)
TOTAL		1,293,481,745	1,264,473,799	1,293,014,579	1,263,879,352

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



Statement of Income

DESCRIPTION	Note	Individual				Consolidated			
		2019		2018		2019		2018	
		2 nd half	Year	2 nd half (Note 3(n))	Year (Note 3(n))	2 nd half	Year	2 nd half (Note 3(n))	Year (Note 3(n))
INCOME FROM FINANCIAL INTERMEDIATION		58,320,705	113,885,344	55,502,630	111,363,781	58,346,407	113,932,896	55,835,651	111,717,435
Loan operations	8(e)	33,925,888	71,097,296	39,509,558	78,950,486	33,925,888	71,097,296	39,509,558	78,950,486
Marketable securities	5(b) and 6(d)	22,344,820	39,365,051	13,786,948	25,671,161	22,370,522	39,412,603	14,119,969	26,024,815
Derivative financial instruments	6(i)	(1,309,941)	(3,267,161)	(1,453,505)	(1,280,828)	(1,309,941)	(3,267,161)	(1,453,505)	(1,280,828)
Foreign exchange (Note 9 (d.1))	9(d.1)	110,456	151,759	208,551	1,056,492	110,456	151,759	208,551	1,056,492
Compulsory deposits	7(c)	3,248,574	6,518,297	3,430,257	6,922,027	3,248,574	6,518,297	3,430,257	6,922,027
Sales or transfers of financial assets	8(f.1)	908	20,102	20,821	44,443	908	20,102	20,821	44,443
EXPENSES ON FINANCIAL INTERMEDIATION		(31,552,993)	(66,896,247)	(37,686,357)	(75,749,778)	(31,532,276)	(66,844,481)	(37,653,614)	(75,680,983)
Money market funds	14(b), 15(b), 16(b) and 16(d)	(17,463,311)	(37,223,873)	(20,288,620)	(41,989,041)	(17,433,211)	(37,160,537)	(20,255,986)	(41,920,355)
Loans, assignments and onlendings	17(d)	(9,189,665)	(18,148,830)	(9,112,373)	(17,925,771)	(9,189,665)	(18,148,830)	(9,112,264)	(17,925,662)
Sales or transfers of financial assets	8(f.2)	(369,043)	(770,013)	(436,685)	(908,856)	(369,043)	(770,013)	(436,685)	(908,856)
Provision for loan losses	8(i)	(4,530,974)	(10,753,531)	(7,848,679)	(14,926,110)	(4,540,357)	(10,765,101)	(7,848,679)	(14,926,110)
GROSS PROFIT FROM FINANCIAL INTERMEDIATION		26,767,712	46,989,097	17,816,273	35,614,003	26,814,131	47,088,415	18,182,037	36,036,452
OTHER OPERATING INCOME (EXPENSES)		(15,113,626)	(27,024,559)	(11,175,125)	(20,920,393)	(13,502,151)	(24,735,733)	(10,528,227)	(19,387,833)
Service revenues	21(a)	10,410,345	20,190,986	10,417,674	20,069,978	10,410,345	20,190,986	10,447,698	20,100,002
Income from banking fees	21(b)	3,416,683	6,811,804	3,377,719	6,749,350	3,416,682	6,811,802	3,377,718	6,749,348
Personnel expenses	22	(10,738,914)	(21,486,997)	(10,545,855)	(20,391,925)	(10,768,213)	(21,543,201)	(10,568,412)	(20,435,495)
Other administrative expenses	23	(5,975,897)	(11,499,167)	(6,307,590)	(11,946,843)	(5,997,973)	(11,527,491)	(6,323,920)	(11,968,754)
Taxes	27	(2,087,141)	(4,160,477)	(1,984,261)	(3,976,604)	(2,123,750)	(4,238,161)	(2,039,470)	(4,068,650)
Equity in the results of investees and associates	11	1,146,817	2,100,390	1,079,056	2,012,922	749,513	1,485,881	685,859	1,382,643
Other operating income	24	5,541,336	9,862,308	4,205,306	7,782,875	5,845,353	10,538,587	4,557,942	8,505,144
Other operating expenses	25	(16,826,855)	(28,843,406)	(11,417,174)	(21,220,146)	(15,034,108)	(26,454,136)	(10,665,642)	(19,652,071)
OPERATING PROFIT		11,654,086	19,964,538	6,641,148	14,693,610	13,311,980	22,352,682	7,653,810	16,648,619
NON-OPERATING EXPENSES	26	(189,460)	(243,939)	(2,473,494)	(3,084,465)	121,472	66,993	(2,473,494)	(3,084,465)
PROFIT BEFORE TAXATION		11,464,626	19,720,599	4,167,654	11,609,145	13,433,452	22,419,675	5,180,316	13,564,154
INCOME TAX AND SOCIAL CONTRIBUTION	20(a)	1,060,164	1,242,176	(756,742)	(1,361,928)	888,033	938,282	(996,185)	(1,720,799)
Current taxes		143,284	(1,379,496)	(332,943)	(2,461,371)	(24,989)	(1,677,841)	(550,705)	(2,798,498)
Deferred tax assets		3,441,955	5,317,431	(124,068)	603,021	3,443,218	5,319,930	(119,995)	607,031
Deferred tax liabilities		(2,525,075)	(2,695,759)	(299,731)	496,422	(2,530,196)	(2,703,807)	(325,485)	470,668
EMPLOYEE PROFIT SHARING		(1,395,181)	(2,299,663)	(482,613)	(1,486,261)	(1,396,794)	(2,301,276)	(483,824)	(1,488,024)
PROFIT FOR THE PERIOD		11,129,609	18,663,112	2,928,299	8,760,956	12,924,691	21,056,681	3,700,307	10,355,331

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



Statements of Changes in Equity

INDIVIDUAL

EVENT	CAPITAL	REVALUATION RESERVE	REVENUE RESERVES		CARRYING VALUE ADJUSTMENTS	RETAINED EARNINGS/ACCUMULATED DEFICIT	TOTAL
			LEGAL	STATUTORY			
ADJUSTED BALANCES AT DECEMBER 31, 2017	29,630,119	352,348	2,024,337	11,899,305	(9,498,258)	(798,754)	33,609,097
CARRYING VALUE ADJUSTMENTS					334,044		334,044
Securities available for sale, net of tax					918,199		918,199
Actuarial valuation, net of tax					(447,784)		(447,784)
Other					(136,369)		(136,369)
CAPITAL INCREASE	562,905					(562,905)	
TAX CHARGES ON REVALUATION		10,082					10,082
PAYMENT OF TAXES ON REVALUATION RESERVE						(8,905)	(8,905)
REALIZATION OF RESERVE		(24,533)				24,533	
ADJUSTMENT TO REVALUATION RESERVE		(1,532)					(1,532)
OTHER TAX IMPACTS						(949)	(949)
ADJUSTMENT FROM PRIOR YEARS (NOTE 3 (n))						(643,633)	(643,633)
PROFIT FOR THE PERIOD						8,760,956	8,760,956
ALLOCATION OF PROFIT FOR THE PERIOD:							
Legal reserve (revenue reserves)			438,048			(438,048)	
Lottery reserve (revenue reserves)				(5,604)		5,604	
Operating margin reserve (revenue reserve)				5,277,816		(5,277,816)	
Interest on capital proposed						(1,740,942)	(1,740,942)
Dividends proposed						(18,330)	(18,330)
ADJUSTED BALANCES AT DECEMBER 31, 2018	30,193,024	336,365	2,462,385	17,171,517	(9,164,214)	(699,189)	40,299,888
CARRYING VALUE ADJUSTMENTS					(4,476,027)		(4,476,027)
Securities available for sale, net of tax					(67,956)		(67,956)
Actuarial valuation, net of tax					(4,608,105)		(4,608,105)
Other					200,034		200,034
CAPITAL INCREASE	6,225,501					(6,225,501)	
TAX CHARGES ON REVALUATION		9,730					9,730
PAYMENT OF TAXES ON REVALUATION RESERVE						(10,420)	(10,420)
REALIZATION OF RESERVE		(25,752)				25,752	
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 reserve)				6,424,980		(6,424,980)	
Interest on capital proposed						(3,321,101)	(3,321,101)
Dividends proposed						(709,959)	(709,959)
ADJUSTED BALANCES AT DECEMBER 31, 2019	36,418,525	320,343	3,515,219	23,785,637	(13,640,241)		50,399,483



(continued)

INDIVIDUAL

EVENT	CAPITAL	REVALUATION RESERVE	REVENUE RESERVES		CARRYING VALUE ADJUSTMENTS	RETAINED EARNINGS/ACCUMULATED DEFICIT	TOTAL
			LEGAL	STATUTORY			
ADJUSTED BALANCES AT June 30, 2018	29,630,119	345,933	2,315,970	12,157,130	(8,290,875)	2,469,077	38,627,354
CARRYING VALUE ADJUSTMENTS					(873,339)		(873,339)
Securities available for sale, net of tax					912,054		912,054
Actuarial valuation, net of tax					(1,739,674)		(1,739,674)
Other					(45,719)		(45,719)
CAPITAL INCREASE	562,905					(562,905)	
TAX CHARGES ON REVALUATION		4,802					4,802
PAYMENT OF TAXES ON REVALUATION RESERVE						(3,371)	(3,371)
REALIZATION OF RESERVE		(12,838)				12,838	
ADJUSTMENT TO REVALUATION RESERVE		(1,532)					(1,532)
ADJUSTMENT FROM PRIOR YEARS (NOTE 3 (n))						54,607	54,607
PROFIT FOR THE PERIOD						2,928,299	2,928,299
ALLOCATION OF PROFIT FOR THE PERIOD:							
Legal reserve (revenue reserves)			146,415			(146,415)	
Lottery reserve (revenue reserves)				(263,429)		263,429	
Operating margin reserve (revenue reserve)				5,277,816		(5,277,816)	
Interest on capital proposed						(433,889)	(433,889)
Dividends proposed						(3,043)	(3,043)
ADJUSTED BALANCES AT DECEMBER 31, 2018	30,193,024	336,365	2,462,385	17,171,517	(9,164,214)	(699,189)	40,299,888
ADJUSTED 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
CARRYING VALUE ADJUSTMENTS					(4,536,990)		(4,536,990)
CAPITAL INCREASE	-						
Securities available for sale, net of tax					(4,618,560)		(4,618,560)
Actuarial valuation, net of tax					(123,174)		(123,174)
Other					204,744		204,744
TAX CHARGES ON REVALUATION		4,962					4,962
PAYMENT OF TAXES ON REVALUATION RESERVE						(4,992)	(4,992)
REALIZATION OF RESERVE		(11,084)				11,084	
ADJUSTMENT FROM PRIOR YEARS (NOTE 3 (n))						(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 reserve)				12,093,180		(12,093,180)	
Interest on capital proposed						(3,321,101)	(3,321,101)
Dividends proposed						(709,959)	(709,959)
ADJUSTED BALANCES AT DECEMBER 31, 2019	36,418,525	320,343	3,515,219	23,785,637	(13,640,241)		50,399,483



(continued)

CONSOLIDATED

EVENT	CAPITAL	INSTRUMENT ELEGIBLE TO PRINCIPAL CAPITAL	REVALUATION RESERVE	REVENUE RESERVES		CARRYING VALUE ADJUSTMENTS	RETAINED EARNINGS/ACCU MULATED DEFICIT	TOTAL
				LEGAL	STATUTORY			
ADJUSTED BALANCES AT DECEMBER 31, 2017	29,630,119	36,975,702	352,348	2,024,337	11,899,305	(9,498,258)	(798,754)	70,584,799
CARRYING VALUE ADJUSTMENTS						334,044		334,044
Securities available for sale, net of tax						918,199		918,199
Actuarial valuation, net of tax						(447,784)		(447,784)
Other						(136,369)		(136,369)
CAPITAL INCREASE	562,905						(562,905)	
TAX CHARGES ON REVALUATION			10,082					10,082
PAYMENT OF TAXES ON REVALUATION RESERVE							(8,907)	(8,907)
REALIZATION OF RESERVE			(24,533)				24,533	
ADJUSTMENT TO REVALUATION RESERVE			(1,532)					(1,532)
OTHER TAX IMPACTS							(949)	(949)
ADJUSTMENT FROM PRIOR YEARS (NOTE 3 (n))							(643,633)	(643,633)
INCORPORATION OF IHCD REMUNERATION PROFIT FOR THE PERIOD		3,266,916						3,266,916
ALLOCATION OF PROFIT FOR THE PERIOD:							10,355,331	10,355,331
Legal reserve (revenue reserves)				438,048			(438,048)	
Lottery reserve (revenue reserves)					(5,604)		5,604	
Operating margin reserve (revenue reserve)					5,277,816		(5,277,816)	
Interest on capital proposed							(1,740,942)	(1,740,942)
Dividends proposed							(18,330)	(18,330)
Interest on debt instrument eligible to capital							(1,594,373)	(1,594,373)
ADJUSTED 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
CARRYING VALUE ADJUSTMENTS						(4,476,027)		(4,476,027)
Securities available for sale, net of tax						(67,955)		(67,955)
Actuarial valuation, net of tax						(4,608,105)		(4,608,105)
Other						200,034		200,034
CAPITAL INCREASE	6,225,501						(6,225,501)	
TAX CHARGES ON REVALUATION			9,730					9,730
PAYMENT OF TAXES ON REVALUATION RESERVE							(10,420)	(10,420)
REALIZATION OF RESERVE			(25,752)				25,752	
ADJUSTMENT FROM PRIOR YEARS (NOTE 3 (n))							(55,741)	(55,741)
INCORPORATION OF IHCD REMUNERATION PARTIAL AMORTIZATION OF INSTRUMENT ELEGIBLE TO PRINCIPAL CAPITAL PROFIT FOR THE PERIOD		1,363,602 (11,351,944)						1,363,602 (11,351,944)
ALLOCATION OF PROFIT FOR THE PERIOD:							21,056,681	21,056,681
Legal reserve (revenue reserves)				1,052,834			(1,052,834)	
Lottery reserve (revenue reserves)					189,140		(189,140)	
Operating margin reserve (revenue reserve)					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)
ADJUSTED BALANCES AT DECEMBER 31, 2019	36,418,525	30,254,276	320,343	3,515,219	23,785,637	(13,640,241)	(2,393,568)	80,653,759



(continued)

CONSOLIDATED

EVENT	CAPITAL	INSTRUMENT ELEGIBLE TO PRINCIPAL CAPITAL	REVALUATION RESERVE	REVENUE RESERVES		CARRYING VALUE ADJUSTMENTS	RETAINED EARNINGS/ACCU MULATED DEFICIT	TOTAL
				LEGAL	STATUTORY			
ADJUSTED BALANCES AT June 30, 2018	29,630,119	40,242,618	345,933	2,315,970	12,157,130	(8,290,875)	2,469,077	78,869,972
CARRYING VALUE ADJUSTMENTS						(873,339)		(873,339)
Securities available for sale, net of tax						912,054		912,054
Actuarial valuation, net of tax						(1,739,674)		(1,739,674)
Other						(45,719)		(45,719)
CAPITAL INCREASE	562,905						(562,905)	
TAX CHARGES ON REVALUATION			4,802					4,802
PAYMENT OF TAXES ON REVALUATION RESERVE							(3,373)	(3,373)
REALIZATION OF RESERVE			(12,838)				12,838	
ADJUSTMENT TO REVALUATION RESERVE			(1,532)					(1,532)
ADJUSTMENT FROM PRIOR YEARS (NOTE 3 (n))							54,607	54,607
PROFIT FOR THE PERIOD							3,700,307	3,700,307
ALLOCATION OF PROFIT FOR THE PERIOD:								
Legal reserve (revenue reserves)				146,415			(146,415)	
Lottery reserve (revenue reserves)					(263,429)		263,429	
Operating margin reserve (revenue reserve)					5,277,816		(5,277,816)	
Interest on capital proposed							(433,889)	(433,889)
Dividends proposed							(3,043)	(3,043)
Interest on debt instrument eligible to capital							(772,006)	(772,006)
ADJUSTED 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
ADJUSTED 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
CARRYING VALUE ADJUSTMENTS						(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						204,744		204,744
CAPITAL INCREASE	-						-	
TAX CHARGES ON REVALUATION			4,962					4,962
PAYMENT OF TAXES ON REVALUATION RESERVE							(4,992)	(4,992)
REALIZATION OF RESERVE			(11,084)				11,084	
ADJUSTMENT FROM PRIOR YEARS (NOTE 3 (n))							(2,754)	(2,754)
INCORPORATION OF IHCD REMUNERATION		-						
PARTIAL AMORTIZATION OF INSTRUMENT ELEGIBLE TO CAPITAL		(8,351,944)						(8,351,944)
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 reserve)					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)
ADJUSTED 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

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



Statements of Cash Flows

DESCRIPTION	Individual				Consolidated			
	2019		2018		2019		2018	
	2 nd half	Year	2 nd half	Year	2 nd half	Year	2 nd half	Year
CASH FLOWS FROM OPERATING ACTIVITIES								
ADJUSTED PROFIT	24,086,315	40,258,269	13,633,677	28,860,216	23,433,729	40,326,162	13,694,878	28,833,782
Profit for the period	11,129,609	18,663,112	2,928,299	8,760,956	12,924,692	21,056,682	3,700,307	10,355,331
Adjustments to profit:	12,956,706	21,595,157	10,705,378	20,099,260	10,509,037	19,269,480	9,994,571	18,478,451
Fair value adjustments of marketable securities and derivative financial instruments (assets/liabilities)	195,480	(1,240,781)	(872,806)	(1,440,760)	195,480	(1,240,781)	(872,806)	(1,440,760)
Loss on investments	1,175,030	1,131,311	672,895	1,632,025	111,894	567,566	264,608	898,958
Loss on disposal of property, plant and equipment	(5,749)	(20,615)	358	444	(5,749)	(20,615)	358	444
(Gain)/Loss on sale of property and equipment not for own use	247,660	381,502	86,500	192,994	247,660	381,502	86,500	192,994
Allowance for loan losses	4,530,974	10,753,531	7,848,679	14,926,110	4,540,357	10,765,101	7,848,679	14,926,110
Actuarial liabilities/assets (employee benefits)	1,023,907	2,061,728	864,800	1,898,718	1,023,907	2,061,728	864,800	1,898,718
Depreciation and amortization	740,432	1,551,338	912,036	1,802,776	740,436	1,551,347	912,036	1,802,776
Deferred taxes	(916,880)	(2,621,672)	369,190	(1,154,052)	(913,022)	(2,616,123)	445,480	(1,077,699)
Expenses with provision for contingencies	3,634,321	6,023,683	525,683	1,290,614	3,634,321	6,023,683	525,683	1,290,614
Equity in the results of investees	(1,146,817)	(2,100,390)	(1,079,056)	(2,012,922)	(749,514)	(1,485,882)	(685,859)	(1,382,643)
Expenses on subordinated debt and hybrid instruments	3,478,348	5,675,522	1,377,099	2,963,313	1,683,267	3,281,954	605,092	1,368,939
CHANGES IN WORKING CAPITAL	(60,599,804)	(8,659,386)	(8,649,452)	23,087,590	(59,947,216)	(8,729,407)	(9,245,841)	22,384,814
Increase in interbank investments	(1,229,860)	10,692,298	3,136,217	(8,952,897)	(1,229,860)	10,692,298	3,136,217	(8,952,897)
(Increase) decrease in marketable securities held for trading	(8,294,457)	(12,276,057)	5,082,455	18,639,054	(8,240,748)	(12,285,344)	4,618,127	18,174,726
(Increase) decrease in compulsory deposits with the Brazilian Central Bank	2,710,600	6,312,872	2,581,108	26,516,845	2,710,600	6,312,872	2,581,108	26,516,845
(Increase) decrease in interbank accounts (assets/liabilities)	(580,006)	(750,758)	6,998,648	7,179,980	(580,006)	(750,758)	6,998,648	7,179,980
Increase in interdepartmental accounts (assets/liabilities)	410,879	(447,938)	610,415	(7,262)	410,879	(447,938)	610,415	(7,262)
(Increase) decrease in loan operations	(15,655,680)	(12,220,014)	(5,482,372)	(4,035,336)	(15,665,063)	(12,231,584)	(5,482,372)	(4,035,336)
(Increase) decrease in other receivables	(6,627,445)	(6,198,824)	(1,373,552)	2,378,111	(6,935,726)	(6,375,268)	(1,681,124)	2,022,924
Increase in other assets	1,281,580	1,041,492	(99,311)	(1,066,477)	1,281,662	1,041,493	(99,230)	(1,066,517)
(Decrease) Increase in deposits	10,004,630	13,841,516	10,011,480	14,408,002	10,692,095	13,688,987	10,215,760	14,512,618
(Decrease) Increase in deposits obtained in the open market	(27,914,281)	(3,180,787)	7,951,079	9,549,531	(27,914,281)	(3,180,787)	7,951,079	9,685,667
Decrease in funds from issuance of securities	(6,024,934)	(17,782,130)	(34,367,673)	(57,693,844)	(6,024,934)	(17,782,130)	(34,367,673)	(57,693,844)
(Increase) decrease in derivative financial instruments	(130,566)	(37,450)	(122,859)	(249,929)	(130,566)	(37,450)	(122,859)	(249,929)
Increase in borrowings and onlendings	11,861,364	20,133,009	12,517,685	28,826,092	11,861,364	20,133,009	12,517,685	28,826,092
Decrease in other liabilities	(23,588,383)	(11,775,474)	(17,350,077)	(15,388,375)	(23,359,387)	(11,495,666)	(17,378,927)	(15,512,348)
Income and social contribution taxes paid	3,176,755	3,988,859	1,257,305	2,984,095	3,176,755	3,988,859	1,257,305	2,984,095
NET CASH PROVIDED BY OPERATING ACTIVITIES	(36,513,489)	31,598,883	4,984,225	51,947,806	(36,513,487)	31,596,755	4,449,037	51,218,596
CASH FLOWS FROM INVESTING ACTIVITIES								
Acquisition and redemption of marketable securities available for sale	3,669,647	(32,483,909)	(27,580,987)	(28,585,967)	3,669,647	(32,481,788)	(27,068,761)	(27,856,697)
Acquisition and redemption of marketable securities held to maturity	(287,027)	24,336,608	2,280,884	(207,329)	(287,027)	24,336,608	2,280,884	(207,329)
Sale of property and equipment in use	95,056	116,742	39,351	64,365	95,056	116,742	39,351	64,365
Acquisition of property and equipment in use	(651,605)	(936,121)	(501,106)	(832,417)	(651,605)	(936,121)	(501,157)	(832,468)
Write-off of intangible assets	-	352,778	65,334	67,124	-	352,778	65,334	67,124
Acquisition of intangible assets	(489,854)	(1,100,512)	(171,258)	(299,208)	(489,854)	(1,100,512)	(171,258)	(299,208)
NET CASH PROVIDED BY INVESTING ACTIVITIES	2,336,217	(9,714,414)	(25,867,782)	(29,793,432)	2,336,217	(9,712,293)	(25,355,607)	(29,064,213)
CASH FLOWS FROM FINANCING ACTIVITIES								
IHCD remuneration paid		(1,631,678)		(55,355)		(1,631,678)		(55,355)
Dividends/interest on capital				(2,804,317)				(2,804,317)
NET CASH USED IN FINANCING ACTIVITIES		(1,631,678)		(2,859,672)		(1,631,678)		(2,859,672)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(34,177,272)	20,252,791	(20,883,557)	19,294,702	(34,177,270)	20,252,784	(20,906,570)	19,294,711
CHANGES IN CASH AND CASH EQUIVALENTS, NET								
Cash and cash equivalents at the beginning of the period	216,087,684	161,657,622	182,541,179	142,362,920	216,087,707	161,657,653	182,564,223	142,362,942
Cash and cash equivalents at the end of the period	181,910,413	181,910,413	161,657,622	161,657,622	181,910,437	181,910,437	161,657,653	161,657,653
Increase (decrease) in cash and cash equivalents	(34,177,271)	20,252,791	(20,883,557)	19,294,702	(34,177,270)	20,252,784	(20,906,570)	19,294,711

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



Statements of Value Added

DESCRIPTION	Individual						Consolidated									
	2019		2018		2019		2018		2019		2018					
	2 nd half	Year														
	R\$	%	R\$	%												
1. REVENUES	72,968,635		139,752,972		63,181,156		127,955,409		73,599,902		140,776,163		63,896,836		129,061,354	
Financial intermediation	58,320,705		113,885,344		55,502,630		111,363,781		58,346,407		113,932,896		55,835,651		111,717,435	
Rendering of services	13,827,028		27,002,790		13,795,393		26,819,328		13,827,027		27,002,788		13,825,416		26,849,350	
Provision for loan losses - constitution	(4,530,974)		(10,753,531)		(7,848,679)		(14,926,110)		(4,540,357)		(10,765,101)		(7,848,679)		(14,926,110)	
Other	5,351,876		9,618,369		1,731,812		4,698,410		5,966,825		10,605,580		2,084,448		5,420,679	
2. EXPENSES ON FINANCIAL INTERMEDIATION	27,022,019		56,142,716		29,837,678		60,823,668		26,991,919		56,079,380		29,804,935		60,754,873	
3. MATERIAL AND SERVICES ACQUIRED FROM THIRD PARTIES	21,310,871		37,282,141		16,073,301		29,882,563		19,540,099		34,921,028		15,338,051		28,335,748	
Materials, energy and others	1,504,242		2,721,409		1,316,937		2,586,098		1,523,300		2,741,720		1,319,619		2,589,715	
Data processing and communications	1,027,136		2,167,125		1,161,607		2,135,371		1,027,582		2,167,571		1,161,607		2,135,371	
Advertising, publicity and promotions	196,052		213,319		468,987		662,523		196,052		213,319		468,987		662,523	
Outsourced and specialized services	1,287,608		2,415,732		1,258,698		2,389,666		1,289,983		2,422,968		1,272,251		2,407,242	
Surveillance and security services	468,978		921,150		449,898		888,759		469,074		921,314		449,945		888,826	
Other	16,826,855		28,843,406		11,417,174		21,220,146		15,034,108		26,454,136		10,665,642		19,652,071	
Services delegated by the Federal Government	792,071		1,557,880		809,553		1,447,751		792,071		1,557,880		809,553		1,447,751	
Expenses with lottery and business partners	1,978,843		3,737,720		1,751,405		3,217,137		1,978,843		3,737,720		1,751,405		3,217,137	
Discounts on loan operations	457,581		711,316		282,652		704,838		457,581		711,316		282,652		704,838	
Expenses on credit/debit cards	625,411		1,156,737		536,967		1,030,344		625,411		1,156,737		536,967		1,030,344	
Post-employment benefits	1,023,907		2,061,728		864,800		1,898,718		1,023,907		2,061,728		864,800		1,898,718	
Sundry operating provisions	5,944,865		9,448,997		3,866,639		6,223,398		5,947,156		9,452,738		3,866,639		6,223,398	
Others	6,004,177		10,169,028		3,305,158		6,697,960		4,209,139		7,776,017		2,553,626		5,129,885	
4. GROSS VALUE ADDED (1-2-3)	24,635,745		46,328,115		17,270,177		37,249,178		27,067,884		49,775,755		18,753,850		39,970,733	
5. RETENTIONS	740,433		1,551,338		912,036		1,802,776		740,437		1,551,347		912,038		1,802,776	
Depreciation, amortization and depletion	740,433		1,551,338		912,036		1,802,776		740,437		1,551,347		912,038		1,802,776	
6. NET VALUE ADDED (4-5)	23,895,312		44,776,777		16,358,141		35,446,402		26,327,447		48,224,408		17,841,812		38,167,957	
7. VALUE ADDED RECEIVED THROUGH TRANSFER	1,146,817		2,100,390		1,079,056		2,012,922		749,513		1,485,881		685,859		1,382,643	
Equity in the results of investees	1,146,817		2,100,390		1,079,056		2,012,922		749,513		1,485,881		685,859		1,382,643	
8. VALUE ADDED TO BE DISTRIBUTED (6+7)	25,042,129		46,877,167		17,437,197		37,459,324		27,076,960		49,710,289		18,527,671		39,550,600	
9. DISTRIBUTION OF VALUE ADDED	25,042,129	100.00	46,877,167	100.00	17,437,197	100.00	37,459,324	100.00	27,076,960	100.00	49,710,289	100.00	18,527,671	100.00	39,550,600	100.00
Personnel	10,602,150	42.34	20,806,036	44.38	9,554,954	54.80	19,029,143	50.80	10,628,706	39.25	20,855,545	41.95	9,574,932	51.68	19,067,520	48.21
Direct compensation	7,833,425		15,550,481		6,932,295		14,036,495		7,852,839		15,587,240		6,948,910		14,067,089	
Benefits	2,271,054		4,284,059		2,134,297		4,054,146		2,276,757		4,294,111		2,136,997		4,060,285	
FGTS	497,671		971,496		488,362		938,502		499,110		974,194		489,025		940,146	
Taxes, fees and contributions	2,558,922	10.22	5,898,925	12.58	4,214,517	24.17	8,187,575	21.86	2,772,018	10.24	6,288,811	12.65	4,512,959	24.36	8,645,448	21.86
Federal	2,135,550		4,992,242		3,812,205		7,314,340		2,348,646		5,382,128		4,110,648		7,772,214	
State	330		1,260		375		1,194		330		1,260		375		1,194	
Municipal	423,042		905,423		401,937		872,041		423,042		905,423		401,936		872,040	
Remuneration of third-party capital	751,448	3.00	1,509,094	3.22	739,427	4.24	1,481,650	3.96	751,545	2.78	1,509,252	3.04	739,473	3.99	1,482,301	3.75
Rentals	751,448		1,509,094		739,427		1,481,650		751,545		1,509,252		739,473		1,482,301	
Remuneration of own capital					433,889	2.49	1,740,942	4.65	1,795,081	6.63	2,393,568	4.82	1,205,897	6.51	3,335,317	8.43
Interest on capital and dividends					433,889		1,740,942						433,889		1,740,942	
Interest on debt instrument eligible to capital													772,008		1,594,375	
Retained earnings	11,129,609	44.44	18,663,112	39.81	2,494,410	14.31	7,020,014	18.74	11,129,610	41.10	18,663,113	37.54	2,494,410	13.46	7,020,014	17.75

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

Note 1 - General information

Caixa Econômica Federal is a financial institution with more than 150 years, constituted by Decree Law 759 of August 12, 1969, as a private government entity, linked to the Ministry of Economy, headquartered in Brasília - Federal District. 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 publicly-held company 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 service network of 53.9 thousand service points in all the country. There are 4.1 thousand branches and service stations, 28.6 ATMs, 8.2 thousand CAIXA Aqui agents, 13 thousand lottery retailers and 8 truck-units. It also has electronic and digital channels to expand its service and the convenience for its customers and, reinforcing its commitment to banking inclusion, it counts with 2 boat branches, bringing development and citizenship to riverside population. Abroad, CAIXA operates through representation offices in the United States of America.

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, administration 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 and in 2019 raised R\$ 16.7 billion, of which R\$ 6.2 billion were transferred to social programs from the federal government in the areas of social security, sports, culture, public safety, education and health.

The Institution leads the housing loan market with a portfolio of R\$ 464.4 billion, and it operates as the main financial agent of the "My House My Life" program.

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. In December, the 82.7 million savings accounts held in CAIXA reached R\$ 321.2 billion.

The Institution provides important advances in the Country's economic development in the segments of credit intended for Sanitation and Infrastructure, which reached a balance of R\$ 84 billion at December 31, 2019. It fosters the local sustainable development and improvement to rural producers' life quality through the rural credit, which recorded a balance of R\$ 5.4 billion in December 31, 2019.

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 "Bolsa Família" Program, which is fundamental for the reduction of child mortality and school dropout, besides operating the Unemployment Insurance, Severance Indemnity Fund (FGTS), Salary Allowance, Social Integration Program (PIS), retirement and pension (INSS).

The table below shows the quantity of benefits paid in the period, as well as the amount transferred to the program beneficiaries:



Social program (1)	12/31/2019		12/31/2018	
	Quantity in thousands	Amount	Quantity in thousands	Amount
FGTS	273,715	158,824,954	35,877	107,542,786
"Bolsa Família" Program	160,113	30,074,197	158,821	29,169,488
Unemployment Insurance, Salary Allowance, PIS and other employee benefits	51,682	54,359,924	68,270	66,548,272
Total	485,510	243,259,075	262,968	203,260,546

(1) Unaudited information

As determined by the Federal Government, CAIXA exercises the role of an operating agent of funds and social programs, with emphasis on the Severance Indemnity Fund for Employees (FGTS), being the main financial agent, Compensation Fund for Salary Variations (FCVS), Social Integration Program (PIS), Social Development Fund (FDS), Residential Lease Fund (FAR), among others. 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	12/31/2019 ⁽¹⁾	12/31/2018 ⁽¹⁾
FGTS	528,599,166	524,296,266
PIS	18,093,232	18,256,079
FAR	35,496,833	37,582,065
FCVS	16,859,028	14,386,156
FDS	3,240,269	3,403,387
FGCN	54,155	49,166
FGHAB	2,592,016	2,124,039
FGS	3,449,927	2,651,244
Other	15,919	23,683
Total	608,400,545	602,772,085

(1) Position at 11/30/2019 11/30/2018 in accordance with the Funds' balance sheets.

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 this type of inclusive service.



Note 2 - Presentation of financial statements

a) Overview

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

The financial statements at 12/31/2019 were approved by the Managing Board on 02/18/2020 and by the Board of Directors on 02/10/2020.

b) Basis of preparation and statement of compliance

The financial statements of CAIXA were prepared based on the accounting guidelines established by Law 4,595/1964 (National Financial System Law) and Law 6,404/1976 (Corporation Law), including changes introduced by Law 11,638/2007 and 11,941/2009 and in accordance with the standards and rules of the Brazilian Monetary Council (CMN), the Brazilian Central Bank (BACEN), Brazilian Federal Accounting Council (CFC), and the accounting practices adopted in Brazil.

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 and 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 doubtful accounts, deferred tax assets, fair value of financial instruments, provision for civil, labor and tax contingencies, impairment of assets, other provisions, supplementary pension plan, assets and liabilities related to post-employment benefits, and determination of the useful lives of certain assets. The definitive values could differ from those determined by these estimates and assumptions and are only recognized when settled.

c) Consolidation

The consolidated financial statements include CAIXA and its subsidiaries CAIXAPAR, CAIXA Loterias 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 Seguridade and CAIXA are prepared using consistent accounting practices. Investments in jointly controlled entities and associates are accounted for under the equity method of accounting.

The results of subsidiaries acquired or disposed of in the period is 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 the statements of income.

The principal companies in which CAIXA holds direct or indirect participations, and which are included in these consolidated financial statements, are presented in Notes 11 and 30.

d) Risks related to non-compliance with laws and regulations

In August 2017, the Board of Directors of CAIXAS contracted a law firm with recognized capacity in the matter to conduct an independent investigation with the purpose of identifying any breaches of laws and regulations by its employees, officers and impacts on CAIXA's internal controls and financial statements, as a result of news released in the press in connection with the operations known as "Cui Bono?", "Sepsis" and "Patmos", conducted by the Brazilian Federal Police and the Federal Public Prosecution Office under "Operação Lava-Jato". On the same date, an Independent Committee to oversee the investigation was established in order to ensure the development of the work without any undue interference.

On July 29, 2019, the results of the 4th and last phase of the independent investigation were presented to the Board of Directors, which has not indicated the existence of any event that would generate a material impact on the CAIXA's financial statements. On the same date, the services rendered by the members of the Independent Committee were also terminated. From this date, matters related to the case will be conducted internally by the Executive Board of Integrity, Ethics and Governance, which is responsible for consolidating the Integrity culture, ensuring effective monitoring and mitigation of risks associated with conflict of interest, abuse of power, influence peddling, as well as curbing occurrences of fraud and corruption practices in the institution. In addition, the Executive Board of Integrity, Ethics and Governance is responsible for continually improving the process of receiving and handling complaints through an external whistleblowing channel, and is working on the modernization of corrective instruments, background checks and senior management and supplier due diligence. The Executive Board of Integrity, Ethics and Governance also maintains a collaborative relationship with regulatory and supervisory bodies, such as the Financial Intelligence Unit (formerly COAF), Federal Public Prosecution Office, CGU, TCU and BACEN. Although the independent investigation has ended, CAIXA continues to monitor and collaborate with ongoing investigations conducted by the Federal Public Prosecution Office.

Additionally, CAIXA's current Bylaws define a governance model that includes decision-making forums and bodies, an independent selection process for the selection and appointment of officers and the election of independent members to the Board of Directors, and these practices are aligned with the principles of transparency, compliance, risk controls and sustainability. By strengthening the institution's governance model and integrity system, CAIXA aligns itself with national and international best practices and anti-corruption guidelines.

Note 3 - Significant accounting policies

(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 to the result for the period.



(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 value.

The composition 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 a provision for loss in value, where applicable.

The composition, maturities and earnings computed for interbank investments are presented in Note 5.

(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 3,069/2001, 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 the result for the period;
- **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 tax effects, with a corresponding entry to "Carrying value adjustments" in Equity. Gains and losses on the market value are recorded as income or expense for the period, 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 in P&L for the period 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 the statement of income.

Losses are recognized directly in profit or loss for the period and are then included in the new cost base of the asset.

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, composition and segmentation of the securities are presented in Note 6.



(f) Derivative financial instruments

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 for the period.

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 accounting hedge 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 composition of the values recorded in derivative financial instruments, both in balance sheet accounts and memorandum accounts, is presented in Note 6.

(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 valuation method consists in the construction of cash flows based on observable data, such as prices and rates of other financial instruments available in the market, such as future contracts, government securities, and swap transactions.

(h) Loan operations, advances on exchange contracts, other receivables with characteristics of credit concessions and provision for loan 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 No. 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 loan 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 risks.

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, values, terms, risk levels, concentration, participation in economic activity sectors, renegotiations, and income from loan transactions, as well as the composition of expenses and of the provision for doubtful accounts are presented in Note 8.

(i) Income tax and social contribution on net income (assets and liabilities)

The constitution of tax credits is based on the estimate of their realization, in accordance with technical and other analyses realized by Management, considering the tax rates in effect in the period of realization of these assets. Deferred income tax and social contribution, calculated based on income tax and social contribution losses and temporary differences, are recorded as tax credits in "Other receivables - Sundry", according to the expectation of the generation of future taxable income, in compliance with the criteria for the constitution, maintenance and write-off determined by CMN Resolution 3,059/2002, amended by CMN Resolution 3,355/2006.

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 income tax and social contribution 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 the statement of income and in a separate account in equity.

The composition 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) Deposits, funds obtained in the open market, funds from acceptance and issuance of 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, funds from acceptance and issuance of securities, and borrowings and onlendings are recognized in the balance sheet and statement of income accounts, and their charges are appropriated monthly in accordance with the flow of their terms, as disclosed in Notes 14, 15, 16 and 17, respectively.

For fundraising operations through the issuance of marketable securities, considering that they have fixed rates, the expenses are appropriated to the result over the operation term, and presented as a reduction of the corresponding liability.

(k) 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 effected according to the criteria defined by Pronouncement No. 25 of the Brazilian Accounting Pronouncements Committee - 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 advisors and management.
- **Provisions:** constituted considering the opinions of 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.

The details of contingent assets and liabilities, as well as on provisions, in addition to their corresponding changes, are presented in Note 28.

(l) Provision for financial guarantees provided

The provision for financial guarantees provided is constituted 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 the result for the period, as required by CMN Resolution 4,512/2016.

(m) 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 Brazilian Central Bank 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 composition of employee benefits and the changes are presented in Note 29.

(n) Restatement of comparative balances

The comparative positions of these financial statements are restated with the referred reclassification of balance sheet amounts.



(n.1) Technical and Contingency Reserves of Saúde CAIXA

The opening balances of the Balance Sheet as of 12/31/2018 are being restated due to registration of the compensation by SELIC indexer of the Saúde CAIXA technical reserve and the complementation of the contingency reserve updated by SELIC, according to the Collective Labor Agreement.

(n.2) Escrow deposits

The opening balances of the Balance Sheet and Statement of Income as of 12/31/2018, 2nd half of 2018 and year 2018 are being restated due to review of controls related to collateral stock by repositioning existing balances.

In order to better control the amounts provisioned and paid within the lawsuit, the routine was revised so that the payments in use of the amounts previously provisioned in liabilities were recorded.

As a result, balances were reclassified to impacted expenses. This review follows CPC 25 - Contingent Liabilities and Contingent Assets, approved by CMN Resolution 3,823/09, which guides the routines and procedures to be observed in the constitution, use and reversal of provisions:

"Use of provision

61. A provision should be used only for disbursements for which the provision was originally recognized.

62. Only disbursements that relate to the original provision are offset against the same provision. Recognizing disbursements against a provision that was originally recognized for another purpose would hide the impact of two different events".

(n.3) Detail of restatement adjustments in the financial statements

As established by Technical Pronouncement CPC 23 - Accounting Policies, Change in Accounting Estimates and Errors, the corrections of errors mentioned in the items above were applied on a retrospective manner, causing effects on the comparative financial statements, as presented below:



▪ **Balance Sheet**

Comparative balance sheet positions are being restated due to the corrections described in items (n.1) and (n.2) as shown below:

Description	12/31/2018					
	Originally presented		Adjustments		Adjusted amount	
	Individual	Consolidated	Individual	Consolidated	Individual	Consolidated
Assets						
Current	551,386,205	552,419,598	(175,776)	(175,776)	551,210,429	552,243,822
Other receivables	26,614,706	26,916,247	(175,776)	(175,776)	26,438,930	26,740,471
Sundry (1)	21,432,773	21,488,066	(175,776)	(175,776)	21,256,997	21,312,290
Total assets	1,264,649,575	1,264,055,128	(175,776)	(175,776)	1,264,473,799	1,263,879,352
Liabilities and equity						
Current	680,466,507	680,556,584	523,413	523,413	680,989,920	681,079,997
Deposits	449,089,982	448,984,816	522,580	522,580	449,612,562	449,507,396
Special deposits of funds and programs (2)	13,313,602	13,313,602	522,580	522,580	13,836,182	13,836,182
Other liabilities	49,872,602	50,067,845	833	833	49,873,435	50,068,678
Tax and social security obligations (3)	1,959,789	2,101,419	833	833	1,960,622	2,102,252
Equity	40,999,077	81,241,695	(699,189)	(699,189)	40,299,888	80,542,506
Retained earnings/accumulated deficit(4)	-	-	(699,189)	(699,189)	(699,189)	(699,189)
Total liabilities and equity	1,264,649,575	1,264,055,128	(175,776)	(175,776)	1,264,473,799	1,263,879,352

(1) The adjustment of R\$ 175,776 reflects the effect of (R\$ 459,402) related to the write-off of escrow deposits, plus the positive effect of R\$ 155,746 related to the tax credit of Saúde CAIXA technical reserve adjustment and R\$ 127,880 referring to the tax effect of escrow deposits adjustment (n.1) and (n.2);

(2) The adjustment of R\$ 522,580 is due to the monetary restatement of Saúde CAIXA Technical Reserve and the complementation of the contingency reserve (n.1);

(3) The amount of R\$ 833 reflects the debts related to PASEP/COFINS in connection with the restatement;

(4) The adjustment of (R\$ 699,189) in retained earnings/accumulated deficit reflects the total amount of the adjustments mentioned above.



Statement of Income

The comparative results are being restated in connection with the correction and reclassifications of the error described in item (n.2), as follows:

Description	2 nd half of 2018					
	Originally presented		Adjustments		Adjusted amount	
	Individual	Consolidated	Individual	Consolidated	Individual	Consolidated
STATEMENT OF INCOME						
Income from financial intermediation	55,502,630	55,835,651	-	-	55,502,630	55,835,651
Expenses on financial intermediation	(37,686,357)	(37,653,614)	-	-	(37,686,357)	(37,653,614)
Gross profit from financial intermediation	17,816,273	18,182,037	-	-	17,816,273	18,182,037
Other operating income/expenses	(11,034,066)	(10,387,168)	(141,059)	(141,059)	(11,175,125)	(10,528,227)
Personnel expenses (Note 22) (1)	(11,195,878)	(11,218,435)	650,023	650,023	(10,545,855)	(10,568,412)
Other administrative expenses (Note 23) (2)	(6,309,082)	(6,325,412)	1,492	1,492	(6,307,590)	(6,323,920)
Taxes (Note 27) (3)	(1,991,418)	(2,046,627)	7,157	7,157	(1,984,261)	(2,039,470)
Other operating expenses (Note 25) (4)	(10,617,443)	(9,865,911)	(799,731)	(799,731)	(11,417,174)	(10,665,642)
Operating profit	6,782,207	7,794,869	(141,059)	(141,059)	6,641,148	7,653,810
Nonoperating income (Note 26) (5)	(2,614,553)	(2,614,553)	141,059	141,059	(2,473,494)	(2,473,494)
Profit before taxation	4,167,654	5,180,316	-	-	4,167,654	5,180,316
Income tax and social contribution	(756,742)	(996,185)	-	-	(756,742)	(996,185)
Employee profit sharing	(482,613)	(483,824)	-	-	(482,613)	(483,824)
Profit for the period	2,928,299	3,700,307	-	-	2,928,299	3,700,307

(1) The adjustment of R\$ 650,023 reflects the reclassification of amounts recorded as personnel expenses to other operating expenses;

(2) Reclassification of R\$ 1,492 from other administrative expenses to other operating expenses;

(3) The amount of R\$ 7,157 reflects the tax effect reclassified between tax expenses and other operating expenses.;

(4) The adjustment of (R\$ 799,731) reflects the reclassification between the items presented in other accounts in the 2nd half of 2018.

(5) Reclassification of non-operating income (expenses) to other operating expenses.

Description	Year 2018					
	Originally presented		Adjustments		Adjusted amount	
	Individual	Consolidated	Individual	Consolidated	Individual	Consolidated
STATEMENT OF INCOME						
Income from financial intermediation	111,363,781	111,717,435	-	-	111,363,781	111,717,435
Expenses on financial intermediation	(75,749,778)	(75,680,983)	-	-	(75,749,778)	(75,680,983)
Gross profit from financial intermediation	35,614,003	36,036,452	-	-	35,614,003	36,036,452
Other operating income/expenses	(20,643,272)	(19,110,712)	(277,120)	(277,120)	(20,920,392)	(19,387,832)
Personnel expenses (Note 22) (1)	(21,591,563)	(21,635,133)	1,199,638	1,199,638	(20,391,925)	(20,435,495)
Other administrative expenses (Note 23) (2)	(11,948,809)	(11,970,720)	1,966	1,966	(11,946,843)	(11,968,754)
Taxes (Note 27) (3)	(3,987,681)	(4,079,727)	11,077	11,077	(3,976,604)	(4,068,650)
Other operating expenses (Note 25) (4)	(19,730,344)	(18,162,269)	(1,489,801)	(1,489,801)	(21,220,145)	(19,652,070)
Operating profit	14,970,731	16,925,740	(277,120)	(277,120)	14,693,611	16,648,620
Non-operating income (Note 26) (5)	(3,361,586)	(3,361,586)	277,120	277,120	(3,084,466)	(3,084,466)
Profit before taxation	11,609,145	13,564,154	-	-	11,609,145	13,564,154
Income tax and social contribution	(1,361,928)	(1,720,799)	-	-	(1,361,928)	(1,720,799)
Employee profit sharing	(1,486,261)	(1,488,024)	-	-	(1,486,261)	(1,488,024)
Profit for the period	8,760,956	10,355,331	-	-	8,760,956	10,355,331

(1) The adjustment of R\$ 1,199,638 reflects the reclassification of amounts recorded as personnel expenses to other operating expenses;

(2) Reclassification of R\$ 1,966 from other administrative expenses to other operating expenses;

(3) The amount of R\$ 11,077 reflects the tax effect reclassified between tax expenses and other operating expenses.;

(4) The adjustment of (R\$ 1,489,801) reflects the reclassification between the items presented in the other accounts in the period from January to December 2018.

(5) Reclassification of non-operating income (expenses) to other operating expenses.



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.

The items of Cash and cash equivalents match each other in the individual and consolidated statement, except for the item "Cash and banks in local currency" that at 12/31/2019 presents in the consolidated statement the amount of R\$ 12,717,658 (R\$ 8,916,708 at 12/31/2018).

Description	INDIVIDUAL	
	12/31/2019	12/31/2018
Total cash and banks	13,058,016	9,272,424
Cash and banks in local currency	12,717,634	8,916,677
Cash and banks in foreign currency	340,382	355,747
Interbank investments	168,852,397	152,385,198
Total	181,910,413	161,657,622

Note 5 - Interbank investments

The fixed income securities used to guarantee the repurchase operations (sale with repurchase commitment) are recorded in assets on the date of the operation, at the restated average book value, classified by security type and maturity.

Financing granted that is guaranteed by third party fixed income securities (acquisition with repurchase commitment) is recorded at settlement value.

For repurchase agreements, 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 transactions (difference between repurchase and sale prices) and the income earned on loan transactions backed by fixed income securities from third parties (difference between resale and purchase prices).



(a) Composition and classification of portfolio by maturity

Description	INDIVIDUAL/CONSOLIDATED			12/31/2019	12/31/2018
	01 to 90 days	91 to 180 days	181 to 360 days		
Money market investments - banked position	107,698,110	-	-	107,698,110	118,667,522
Financial Treasury Bills	51,880,466	-	-	51,880,466	27,177,918
Federal Treasury Bills	3,000,002	-	-	3,000,002	13,000
Federal Treasury Notes	52,817,642	-	-	52,817,642	91,476,604
Money market investments - financed position	62,352,869	-	-	62,352,869	46,208,942
Financial Treasury Bills	33,318,116	-	-	33,318,116	-
Federal Treasury Bills	29,034,753	-	-	29,034,753	29,423,374
Federal Treasury Notes	-	-	-	-	16,785,568
Investments in interbank deposits	8,273,611	-	2,110,113	10,383,724	9,783,338
Interbank deposits	8,273,628	-	-	8,273,628	7,459,060
Interbank deposits - Rural credit	-	-	2,111,115	2,111,115	2,324,435
Provision for losses on interbank deposits	(17)	-	(1,002)	(1,019)	(157)
Total - current assets	178,324,590	-	2,110,113	180,434,703	174,659,802

(a.1) Agreements for Compensation and Settlement of Obligations

The balances of investments in Financial treasury bills and Interbank deposits includes agreements for the Compensation and Settlement of Obligations signed between CAIXA and Bancoob, Sicredi and Cresol, pursuant to CMN Resolution 3,263/2005, in the amounts detailed below:

Description	INDIVIDUAL/CONSOLIDATED	
	12/31/2019	12/31/2018
Financial Treasury Bills	1,261,239	135,144
Bancoob	1,261,239	135,144
Interbank deposits	-	207,545
Sicredi	-	207,545
Total	1,261,239	342,689

(b) Income from interbank investments

Description	INDIVIDUAL/CONSOLIDATED			
	2019		2018	
	2nd half	Year	2nd half	Year
Income from money market investments	5,695,636	12,050,684	5,877,853	11,294,786
Banked position	3,004,497	6,082,951	2,541,527	5,586,892
Financed position	2,691,139	5,967,733	3,336,326	5,707,894
Income from investments in interbank deposits	202,327	470,961	300,207	639,549
Total	5,897,963	12,521,645	6,178,060	11,934,335



Note 6 - Marketable securities and derivative financial instruments

The mark-to-market of 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, compulsory deposits at 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 - Andima.

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, of Brazilian public securities in the secondary market or of derivatives and 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.



(a) Composition

Description	INDIVIDUAL					12/31/2019	12/31/2018
	Own Portfolio - Unrestricted	Restricted			Derivative financial instruments		
		Repurchase commitments	Subject to guarantees	Brazilian Central Bank			
Brazilian Government Securities	99,905,001	89,276,435	13,712,130	2,619,913	-	205,513,479	183,735,268
Financial Treasury Bills	78,057,292	27,386,216	9,607,263	2,619,913	-	117,670,684	81,115,086
Federal Treasury Bills	14,062,425	61,890,219	4,101,030	-	-	80,053,674	73,799,754
Federal Treasury Notes (1)	7,457,654	-	3,837	-	-	7,461,491	28,475,784
Federal Treasury/Securitization	327,630	-	-	-	-	327,630	344,644
Corporate Securities	2,283,611	4,495,196	-	-	-	6,778,807	14,100,758
Debentures	1,236,903	1,521,337	-	-	-	2,758,240	2,918,058
Fund quotas	62,624	-	-	-	-	62,624	80,838
Mortgage-Backed Securities	775,924	2,973,859	-	-	-	3,749,783	3,542,883
Shares (2)	208,160	-	-	-	-	208,160	7,558,979
Other	-	-	-	-	963,313	963,313	1,231,458
Total	102,188,612	93,771,631	13,712,130	2,619,913	963,313	213,255,599	199,067,484

(1) Variation arising mainly from the sale of Federal Treasury Notes, post-fixed with indexation to the IPCA (NTN-B).

(2) Variation arising mainly, from the sale of Petrobras shares.



Description	Own Portfolio - Unrestricted	CONSOLIDATED			Derivative financial instruments	12/31/2019	12/31/2018
		Repurchase commitments	Restricted Subject to guarantees	Brazilian Central Bank			
Brazilian Government Securities	99,905,001	89,276,435	13,712,130	2,619,913	-	205,513,479	183,735,268
Financial Treasury Bills	78,057,292	27,386,216	9,607,263	2,619,913	-	117,670,684	81,115,086
Federal Treasury Bills	14,062,425	61,890,219	4,101,030	-	-	80,053,674	73,799,754
Federal Treasury Notes (1)	7,457,654	-	3,837	-	-	7,461,491	28,475,784
Federal Treasury/Securitization	327,630	-	-	-	-	327,630	344,644
Corporate Securities	3,022,558	4,495,196	-	-	-	7,517,754	14,832,539
Debentures	1,236,903	1,521,337	-	-	-	2,758,240	2,918,058
Fund quotas	801,571	-	-	-	-	801,571	812,619
Mortgage-Backed Securities	775,924	2,973,859	-	-	-	3,749,783	3,542,883
Shares (2)	208,160	-	-	-	-	208,160	7,558,979
Other	-	-	-	-	963,313	963,313	1,231,458
Total	102,927,559	93,771,631	13,712,130	2,619,913	963,313	213,994,546	199,799,265

(1) Variation arising mainly from the sale of Federal Treasury Notes, post-fixed with indexation to the IPCA (NTN-B).

(2) Variation arising mainly from the sale of Petrobras shares.



(b) Classification of portfolio by maturity

Federal Treasury Notes, previously classified as category III - Securities Held to Maturity, were reclassified. The securities were reclassified to category II - Available-for-sale securities. Part of these securities was used to partially amortize the IHCDs eligible capital and part as dividends paid in advance.

INDIVIDUAL										
Description	Cost adjusted to recoverable amount	Market adjustment - Result	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
Brazilian Government Securities	203,951,731	1,497,138	64,610	205,513,479	206,625,618	-	3,045,226	22,698	18,238,483	184,207,072
Financial Treasury Bills	117,617,911	19,486	33,287	117,670,684	117,674,061	-	-	-	-	117,670,684
Federal Treasury Bills	78,541,164	1,482,962	29,548	80,053,674	80,053,674	-	3,045,212	22,698	18,238,483	58,747,281
Federal Treasury Notes	7,462,337	(5,310)	4,464	7,461,491	8,570,253	-	14	-	-	7,461,477
Federal Treasury/Securitization	330,319	-	(2,689)	327,630	327,630	-	-	-	-	327,630
Corporate Securities	6,447,499	11,788	319,520	6,778,807	6,635,559	270,784	-	-	-	6,508,023
Debentures	2,766,253	2,054	(10,067)	2,758,240	1,794,408	-	-	-	-	2,758,240
Fund quotas	68,221	-	(5,597)	62,624	62,624	62,624	-	-	-	-
Mortgage-Backed Securities	3,368,772	-	381,011	3,749,783	4,570,367	-	-	-	-	3,749,783
Shares	244,253	9,734	(45,827)	208,160	208,160	208,160	-	-	-	-
Total - marketable securities	210,399,230	1,508,926	384,130	212,292,286	213,261,177	270,784	3,045,226	22,698	18,238,483	190,715,095
Trading securities	103,800,944	1,508,926	-	105,309,870	105,309,870	110,182	3,045,212	22,698	18,238,483	83,893,295
Available-for-sale securities	89,638,642	-	384,130	90,022,772	90,022,772	160,602	-	-	-	89,862,170
Held-to-maturity securities	16,959,644	-	-	16,959,644	17,928,535	-	14	-	-	16,959,630
Derivative financial instruments	659,307	304,006	-	963,313	963,313	-	345	10,138	14,445	938,385
Total - Marketable securities and Derivatives	211,058,537	1,812,932	384,130	213,255,599	214,224,490	270,784	3,045,571	32,836	18,252,928	191,653,480



CONSOLIDATED										
Description	Cost adjusted to recoverable amount	Market adjustment - Result	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
Brazilian Government Securities	203,951,731	1,497,138	64,610	205,513,479	206,625,618	-	3,045,226	22,698	18,238,483	184,207,072
Financial Treasury Bills	117,617,911	19,486	33,287	117,670,684	117,674,061	-	-	-	-	117,670,684
Federal Treasury Bills	78,541,164	1,482,962	29,548	80,053,674	80,053,674	-	3,045,212	22,698	18,238,483	58,747,281
Federal Treasury Notes	7,462,337	(5,310)	4,464	7,461,491	8,570,253	-	14	-	-	7,461,477
Federal Treasury/Securitization	330,319	-	(2,689)	327,630	327,630	-	-	-	-	327,630
Corporate Securities	7,186,446	11,788	319,520	7,517,754	7,374,506	1,009,731	-	-	-	6,508,023
Debentures	2,766,253	2,054	(10,067)	2,758,240	1,794,408	-	-	-	-	2,758,240
Fund quotas	807,168	-	(5,597)	801,571	801,571	801,571	-	-	-	-
Mortgage-Backed Securities	3,368,772	-	381,011	3,749,783	4,570,367	-	-	-	-	3,749,783
Shares	244,253	9,734	(45,827)	208,160	208,160	208,160	-	-	-	-
Total - marketable securities	211,138,177	1,508,926	384,130	213,031,233	214,000,124	1,009,731	3,045,226	22,698	18,238,483	190,715,095
Trading securities	104,539,891	1,508,926	-	106,048,817	106,048,817	849,129	3,045,212	22,698	18,238,483	83,893,295
Available-for-sale securities	89,638,642	-	384,130	90,022,772	90,022,772	160,602	-	-	-	89,862,170
Held-to-maturity securities	16,959,644	-	-	16,959,644	17,928,535	-	14	-	-	16,959,630
Derivative financial instruments	659,307	304,006	-	963,313	963,313	-	345	10,138	14,445	938,385
Total - Marketable securities and Derivatives	211,797,484	1,812,932	384,130	213,994,546	214,963,437	1,009,731	3,045,571	32,836	18,252,928	191,653,480

(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 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 2 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 at 12/31/2019 corresponds to the cost of acquisition of the security.

The market value of these securities represents their book value.

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

Description	INDIVIDUAL										
	12/31/2019						12/31/2018				
	No maturity	01 to 90 days	91 to 180 days	181 to 360 days	More than 360 days	Cost adjusted to recoverable amount	Market adjustment - Result	Market value	Cost adjusted to recoverable amount	Market adjustment - Result	Market value
Brazilian Government Securities	-	3,045,212	22,698	18,238,483	83,673,764	103,483,019	1,497,138	104,980,157	89,913,385	1,214,858	91,128,243
Financial Treasury Bills	-	-	-	-	24,481,460	24,461,974	19,486	24,481,460	30,087,695	26,155	30,113,850
Federal Treasury Bills	-	3,045,212	22,698	18,238,483	58,339,617	78,163,048	1,482,962	79,646,010	59,814,798	1,188,603	61,003,401
Federal Treasury Notes	-	-	-	-	852,687	857,997	(5,310)	852,687	10,892	100	10,992
Corporate Securities	110,182	-	-	-	219,531	317,925	11,788	329,713	404,988	(8,344)	396,644
Debentures	-	-	-	-	219,531	217,477	2,054	219,531	303,698	2,044	305,742
Shares	110,182	-	-	-	-	100,448	9,734	110,182	101,290	(10,388)	90,902
Total	110,182	3,045,212	22,698	18,238,483	83,893,295	103,800,944	1,508,926	105,309,870	90,318,373	1,206,514	91,524,887



Description	CONSOLIDATED										
	12/31/2019						12/31/2018				
	No maturity	01 to 90 days	91 to 180 days	181 to 360 days	More than 360 days	Cost adjusted to recoverable amount	Market adjustment - Result	Market value	Cost adjusted to recoverable amount	Market adjustment - Result	Market value
Brazilian Government Securities	-	3,045,212	22,698	18,238,483	83,673,764	103,483,019	1,497,138	104,980,157	89,913,385	1,214,858	91,128,243
Financial Treasury Bills	-	-	-	-	24,481,460	24,461,974	19,486	24,481,460	30,087,695	26,155	30,113,850
Federal Treasury Bills	-	3,045,212	22,698	18,238,483	58,339,617	78,163,048	1,482,962	79,646,010	59,814,798	1,188,603	61,003,401
Federal Treasury Notes	-	-	-	-	852,687	857,997	(5,310)	852,687	10,892	100	10,992
Corporate Securities	849,129	-	-	-	219,531	1,056,872	11,788	1,068,660	1,134,648	(8,344)	1,126,304
Debentures	-	-	-	-	219,531	217,477	2,054	219,531	303,698	2,044	305,742
Fund quotas	738,947	-	-	-	-	738,947	-	738,947	729,660	-	729,660
Shares	110,182	-	-	-	-	100,448	9,734	110,182	101,290	(10,388)	90,902
Total	849,129	3,045,212	22,698	18,238,483	83,893,295	104,539,891	1,508,926	106,048,817	91,048,033	1,206,514	92,254,547

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

The securities classified under Category II are subject to periodic impairment testing, as established by the Brazilian Central Bank (BACEN) Circular Letter 3,068/2001. The cost adjusted to the recoverable amount presented at 12/31/2019 includes an impairment of these securities of (R\$ 127,358).

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 at 12/31/2019 corresponds to the cost of acquisition of the security.

The market value of these securities represents their book value.



Description	INDIVIDUAL							
	12/31/2019				12/31/2018			
	No maturity	More than 360 days	Cost adjusted to recoverable amount	Market adjustment - Equity	Market value	Cost adjusted to recoverable amount	Market adjustment - Equity	Market value
Brazilian Government Securities	-	86,715,810	86,651,200	64,610	86,715,810	54,263,058	95,626	54,358,684
Financial Treasury Bills	-	85,969,527	85,936,240	33,287	85,969,527	44,166,316	23,851	44,190,167
Federal Treasury Bills	-	407,664	378,116	29,548	407,664	8,628,869	63,462	8,692,331
Federal Treasury Notes (1)	-	10,989	6,525	4,464	10,989	1,090,616	40,926	1,131,542
Federal Treasury/Securitization	-	327,630	330,319	(2,689)	327,630	377,257	(32,613)	344,644
Corporate Securities	160,602	3,146,360	2,987,442	319,520	3,306,962	9,945,285	710,919	10,656,204
Debentures	-	1,512,469	1,522,536	(10,067)	1,512,469	2,107,894	(428,877)	1,679,017
Fund quotas	62,624	-	68,221	(5,597)	62,624	79,137	1,701	80,838
Real Estate Notes	-	1,633,891	1,252,880	381,011	1,633,891	1,269,501	158,771	1,428,272
Shares (2)	97,978	-	143,805	(45,827)	97,978	6,488,753	979,324	7,468,077
Total	160,602	89,862,170	89,638,642	384,130	90,022,772	64,208,343	806,545	65,014,888

(1) Variation arising mainly from the sale of Federal Treasury Notes, post-fixed with indexation to the IPCA (NTN-B).

(2) Variation arising mainly from the sale of Petrobras shares.



Description	CONSOLIDATED							
	12/31/2019				12/31/2018			
	No maturity	More than 360 days	Cost adjusted to recoverable amount	Market adjustment - Equity	Market value	Cost adjusted to recoverable amount	Market adjustment - Equity	Market value
Brazilian Government Securities	-	86,715,810	86,651,200	64,610	86,715,810	54,263,058	95,626	54,358,684
Financial Treasury Bills	-	85,969,527	85,936,240	33,287	85,969,527	44,166,316	23,851	44,190,167
Federal Treasury Bills	-	407,664	378,116	29,548	407,664	8,628,869	63,462	8,692,331
Federal Treasury Notes (1)	-	10,989	6,525	4,464	10,989	1,090,616	40,926	1,131,542
Federal Treasury/Securitization	-	327,630	330,319	(2,689)	327,630	377,257	(32,613)	344,644
Corporate Securities	160,602	3,146,360	2,987,442	319,520	3,306,962	9,947,406	710,919	10,658,325
Debentures	-	1,512,469	1,522,536	(10,067)	1,512,469	2,107,894	(428,877)	1,679,017
Fund quotas	62,624	-	68,221	(5,597)	62,624	81,258	1,701	82,959
Real Estate Notes	-	1,633,891	1,252,880	381,011	1,633,891	1,269,501	158,771	1,428,272
Shares (2)	97,978	-	143,805	(45,827)	97,978	6,488,753	979,324	7,468,077
Total	160,602	89,862,170	89,638,642	384,130	90,022,772	64,210,464	806,545	65,017,009

(1) Variation arising mainly from the sale of Federal Treasury Notes, post-fixed with indexation to the IPCA (NTN-B).

(2) Variation arising mainly from the sale of Petrobras shares.

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

The debentures classified under Category III are subject to periodic impairment testing, as established by the Brazilian Central Bank (BACEN) Circular Letter 3,068/2001. The cost adjusted to the recoverable amount presented at 12/31/2019 includes an impairment of these securities of (R\$ 1,411,441).

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 12/31/2019 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					
	12/31/2019			12/31/2018		
	01 to 90 days	More than 360 days	Cost adjusted to recoverable amount	Market value	Cost adjusted to recoverable amount	Market value
Brazilian Government Securities	14	13,817,498	13,817,512	14,929,651	38,248,341	42,482,476
Financial Treasury Bills	-	7,219,697	7,219,697	7,223,074	6,811,069	6,815,634
Federal Treasury Bills	-	-	-	-	4,104,022	4,109,039
Federal Treasury Notes (1)	14	6,597,801	6,597,815	7,706,577	27,333,250	31,557,803
Corporate Securities	-	3,142,132	3,142,132	2,998,884	3,047,910	2,650,320
Debentures	-	1,026,240	1,026,240	62,408	933,299	83,677
Mortgage-Backed Securities	-	2,115,892	2,115,892	2,936,476	2,114,611	2,566,643
Total	14	16,959,630	16,959,644	17,928,535	41,296,251	45,132,796

(1) Variation arising mainly from the reclassification to Category II and subsequent sale of Federal Treasury Notes, post-fixed with indexation to the IPCA (NTN-B).

(d) Income from securities

Description	INDIVIDUAL				CONSOLIDATED			
	2019		2018		2019		2018	
	2nd half	Year	2nd half	Year	2nd half	Year	2nd half	Year
Assets held for trading	4,260,408	8,919,840	4,702,152	7,735,997	4,286,110	8,967,392	4,717,984	7,751,829
Assets available for sale (1)	11,413,836	15,229,776	1,090,141	2,218,144	11,413,836	15,229,777	1,407,330	2,555,966
Assets held to maturity	773,073	2,695,953	1,813,474	3,783,577	773,073	2,695,952	1,813,474	3,783,577
Other	(460)	(2,163)	3,121	(892)	(460)	(2,163)	3,121	(892)
Total	16,446,857	26,843,406	7,608,888	13,736,826	16,472,559	26,890,958	7,941,909	14,090,480

(1) Variation justified mainly by the profit on the sale of Petrobras shares and by the sale of Federal Treasury Notes (NTN-B).



(e) 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 dollars, exchange coupons, and swap contracts.

Derivative financial instruments, when utilized as hedging instruments, are designed to hedge variations in foreign exchange rates 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 the results 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 São Paulo Commodities, Futures and Stock Exchange (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.

(f) Accounting Hedge

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 accounting hedge of foreign issues have the objective of protection against the dollar variation and the dollar 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 accounting hedge 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 underlying asset are matched with the swap long position, in the case of foreign onlendings and financial bills, the effectiveness of operations remains close to 100%, within the range of 80% and 125% established in BACEN Circular Letter No. 3082/2002.

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.

(f.1) Macro Hedge of banking portfolio

In order to reduce exposure to market risk for the maturity months in which the financing of credit operations is under refinancing risk, in July 2019, CAIXA's Managing Board approved the expansion of the Macro Hedge of the banking portfolio, through the purchase of derivative contracts, using hedge accounting in fair value hedge, according to market conditions.



INDIVIDUAL/CONSOLIDATED

ACCOUNTING HEDGE

Structures	12/31/2019				12/31/2018			
	Hedge Instrument			Underlying hedge object	Hedge Instrument			Underlying hedge object
	Principal value	Interest	Mark-to-Market	Book value	Principal value	Interest	Mark-to-Market	Book value
Foreign issues	1,545,985	509,681	548,345	2,014,072	6,964,460	1,927,816	651,808	8,793,307
Financial bills	814,010	821,257	414,968	1,640,294	824,160	681,587	198,368	1,510,498
Loan operations	9,882	1,115	2	5,527	84,581	1,840	709	82,064
Total	2,369,877	1,332,053	963,315	3,659,893	7,873,201	2,611,243	850,885	10,385,869

INDIVIDUAL/CONSOLIDATED

TIME STRUCTURE

Maturity	12/31/2019			12/31/2018		
	Foreign onlendings	Financial bills	Loan operations	Foreign onlendings	Financial bills	Loan operations
2019	-	-	-	5,478,271	10,150	69,758
2020	61,031	16,360	9,882	58,670	16,360	14,823
2021	58,876	25,000	-	56,599	25,000	-
2022	1,426,078	-	-	1,370,920	-	-
2023	-	562,000	-	-	562,000	-
2024	-	203,450	-	-	203,450	-
2025	-	7,200	-	-	7,200	-
Total	1,545,985	814,010	9,882	6,964,460	824,160	84,581



(g) Composition of derivative financial instruments portfolio by index, type of instrument and maturity, stated at reference value in memorandum accounts

INDIVIDUAL/CONSOLIDATED						
Reference value						
Description	12/31/2019				12/31/2018	
	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	-	322,498	-	3,180,898	3,503,396	19,067,023
Interbank market	-	322,498	-	3,180,898	3,503,396	19,067,023
Subject to repurchase agreements	2,620,670	344,756	18,238,421	56,728,528	77,932,375	51,912,762
Interbank market	2,356,194	344,756	18,238,421	56,728,528	77,667,899	51,639,322
Foreign currency	264,476	-	-	-	264,476	273,440
Swap contracts						
	1,360	15,546	30,259	1,547,164	1,594,329	5,752,215
Index	1,360	-	15,000	797,650	814,010	824,160
Foreign currency	-	15,546	15,259	749,514	780,319	4,928,055



(h) Composition of derivative financial instruments portfolio by index, stated at equity value

Description	INDIVIDUAL/CONSOLIDATED							
	12/31/2019						12/31/2018	
	Equity value 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	659,307	304,006	345	10,138	14,445	938,385	963,313	1,231,458
Index/B3	143,574	271,394	345	-	4,278	410,345	414,968	198,368
Foreign currency/Financial institutions	515,733	32,612	-	10,138	10,167	528,040	548,345	1,033,090
Short Position								
Swap contracts - adjustments payable								381,282
Foreign currency/Financial institutions	-	-	-	-	-	-	-	381,282
Other derivatives - adjustments payable	1,073,796	-	-	-	-	1,073,796	1,073,796	729,964
FGTS derivative	1,073,796	-	-	-	-	1,073,796	1,073,796	729,964



(i) Gains (losses) on the portfolio of derivative financial instruments

Description	INDIVIDUAL/CONSOLIDATED			
	2019		2018	
	2 nd half	Year	2 nd half	Year
Swap	100,552	314,376	192,751	361,893
Futures	(1,390,955)	(3,237,705)	(1,646,256)	(1,642,721)
Other (1)	(19,538)	(343,832)	-	-
Total realized	(1,309,941)	(3,267,161)	(1,453,505)	(1,280,828)

(1) Expense with FGTS derivative.

(i) 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:

Description	INDIVIDUAL/CONSOLIDATED	
	12/31/2019	12/31/2018
Brazilian Government Securities	16,332,043	11,690,997
Financial Treasury Bills	12,227,176	9,920,327
Federal Treasury Bills	4,101,030	1,767,316
Federal Treasury Notes	3,837	3,354

Note 7 - Interbank accounts

(a) Compulsory deposits at BACEN

Comprised of compulsory deposits that yield monetary restatement and are not available to finance the routine transactions of CAIXA.

Description	Remuneration	INDIVIDUAL/CONSOLIDATED	
		12/31/2019	12/31/2018
Compulsory on demand deposits	None	5,945,570	8,256,797
Compulsory on savings deposits (1)	TR + 3.15% p.a.	63,918,059	59,443,622
Compulsory on time deposits	SELIC rate	23,997,464	32,473,546
Total		93,861,093	100,173,965

(1) For deposits made as from May 4, 2012, the yield of the Compulsory on savings deposits is the Referential Interest Rate (TR) + 6.17% p.a. (if the SELIC is higher than or equal to 8.5% p.a.) and TR + 70% of the SELIC (if this rate is lower than 8.5% p.a.).



(b) **Compulsory deposits at 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.

Description	INDIVIDUAL/CONSOLIDATED	
	12/31/2019	12/31/2018
FCVS receivable - net of provision	29,873,856	28,271,531
FCVS receivable - not yet approved	13,951,989	13,367,825
FCVS receivable - qualified and approved	20,760,573	19,443,391
Provision for FCVS receivable	(4,838,706)	(4,539,685)
FGTS reimbursable	86,620	123,163
Total (net of provision)	29,960,476	28,394,694

The contracts to be reimbursed by FCVS accrue interest of up to 6.17% per year and are adjusted for inflation 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\$ 1,092,701 and contracts already qualified by CAIXA, which are under analysis by FCVS for final approval, in the amount of R\$ 1,082,678.

The credits qualified and approved represent the contracts already analyzed and accepted by the FCVS and which depend on the process of securitization for their realization, as provided for in Law 10,150/2000.

(c) **Income from compulsory investments**

Description	INDIVIDUAL/CONSOLIDATED			
	2019		2018	
	2nd half	Year	2nd half	Year
Compulsory deposits at BACEN	2,073,688	4,434,767	2,444,863	5,129,124
Compulsory deposits at SFH	1,174,886	2,083,530	985,394	1,792,903
Total	3,248,574	6,518,297	3,430,257	6,922,027



Note 8 - Loan operations

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

Loan operations	INDIVIDUAL/CONSOLIDATED										
	AA	A	B	C	D	E	F	G	H	12/31/2019	12/31/2018
Loan operations	362,367,774	94,256,386	90,757,747	75,022,541	25,127,974	7,250,231	8,744,707	5,973,488	14,156,492	683,657,340	684,005,589
Loans and discounted notes	9,535,545	26,522,333	44,526,614	16,771,572	5,892,944	2,695,290	1,976,301	1,087,478	7,905,241	116,913,318	126,495,147
Financing	250,100	1,370,617	823,792	879,769	260,733	147,893	103,259	42,522	344,262	4,222,947	11,329,988
Rural and agribusiness financing	826,496	1,947,908	1,254,669	846,022	148,069	175,626	24,312	15,782	160,041	5,398,925	7,537,994
Real estate financing	317,172,418	27,886,323	39,477,879	51,829,259	17,645,953	2,170,619	4,074,087	1,050,717	3,081,587	464,388,842	444,044,424
Infrastructure and development financing	26,824,634	36,363,669	4,484,551	4,502,026	1,054,868	1,996,642	2,524,130	3,747,049	2,586,505	84,084,074	84,276,371
Loan operations linked to assignments	7,758,581	165,536	190,242	193,893	125,407	64,161	42,618	29,940	78,856	8,649,234	10,321,665
Other receivables with loan characteristics	1,368,796	5,752,839	930,207	874,930	341,022	376,374	75,452	32,275	314,970	10,066,865	10,513,601
Credit card	951,574	5,622,988	560,590	718,096	323,756	130,920	58,537	19,303	161,517	8,547,281	8,012,665
Advances on exchange contracts (1)	366,013	124,637	354,039	123,395	11,861	239,722	10,470	5,726	29,234	1,265,097	2,167,452
Acquired credits (2)	35,070	-	-	9,900	-	-	-	-	66,117	111,087	212,297
Sundry	16,139	5,214	15,578	23,539	5,405	5,732	6,445	7,246	58,102	143,400	121,187
Total	363,736,570	100,009,225	91,687,954	75,897,471	25,468,996	7,626,605	8,820,159	6,005,763	14,471,462	693,724,205	694,519,190
Provision for loan losses (3)	(381,509)	(589,890)	(1,544,898)	(3,702,076)	(3,087,816)	(2,502,103)	(4,527,402)	(4,225,087)	(14,471,462)	(35,032,243)	(36,990,157)
Total net of provision	363,355,061	99,419,335	90,143,056	72,195,395	22,381,180	5,124,502	4,292,757	1,780,676	-	658,691,962	657,529,033

(1) Advances on exchange agreements are recorded as a reduction of "Other liabilities" (Note 9).

(2) Credits acquired with coobligation from the banks: Bancos Cruzeiro do Sul, BMG, Bonsucesso, BMB, and Daycoval.

(3) Includes the provision for other receivables with loan characteristics (Note 9 (a)).



(b) Analysis of provision for loan losses

INDIVIDUAL/CONSOLIDATED											
Loan operations	AA	A	B	C	D	E	F	G	H	12/31/2019	12/31/2018
Regulatory provision	-	(500,047)	(916,880)	(2,276,925)	(2,552,347)	(2,287,983)	(4,410,080)	(4,204,034)	(14,467,635)	(31,615,931)	(33,597,324)
Loan operations	-	(471,283)	(907,578)	(2,250,677)	(2,518,244)	(2,175,070)	(4,372,353)	(4,181,442)	(14,152,665)	(31,029,312)	(33,124,014)
Loans and discounted notes	-	(132,612)	(445,266)	(503,147)	(589,294)	(808,587)	(988,151)	(761,235)	(7,901,414)	(12,129,706)	(13,909,462)
Financing	-	(6,853)	(8,238)	(26,393)	(26,073)	(44,368)	(51,629)	(29,765)	(344,262)	(537,581)	(870,484)
Rural and agribusiness financing	-	(9,740)	(12,547)	(25,381)	(14,807)	(52,688)	(12,156)	(11,048)	(160,041)	(298,408)	(364,371)
Real estate financing	-	(139,432)	(394,779)	(1,554,878)	(1,770,042)	(651,186)	(2,037,043)	(735,502)	(3,081,587)	(10,364,449)	(10,685,742)
Infrastructure and development financing	-	(181,818)	(44,846)	(135,061)	(105,487)	(598,993)	(1,262,065)	(2,622,934)	(2,586,505)	(7,537,709)	(7,175,798)
Loan operations linked to assignments	-	(828)	(1,902)	(5,817)	(12,541)	(19,248)	(21,309)	(20,958)	(78,856)	(161,459)	(118,157)
Other receivables with loan characteristics	-	(28,764)	(9,302)	(26,248)	(34,103)	(112,913)	(37,727)	(22,592)	(314,970)	(586,619)	(473,310)
Credit card	-	(28,115)	(5,606)	(21,543)	(32,376)	(39,276)	(29,269)	(13,512)	(161,517)	(331,214)	(268,200)
Advances on exchange contracts	-	(623)	(3,540)	(3,702)	(1,186)	(71,917)	(5,235)	(4,008)	(29,234)	(119,445)	(143,131)
Acquired credits	-	-	-	(297)	-	-	-	-	(66,117)	(66,414)	(30,388)
Sundry	-	(26)	(156)	(706)	(541)	(1,720)	(3,223)	(5,072)	(58,102)	(69,546)	(31,591)
Supplementary provision (1)	(381,509)	(89,843)	(628,018)	(1,425,151)	(535,469)	(214,120)	(117,322)	(21,053)	(3,827)	(3,416,312)	(3,392,833)
Loan operations	(378,367)	(88,967)	(622,318)	(1,401,867)	(519,499)	(202,150)	(111,550)	(19,748)	-	(3,344,466)	(3,320,691)
Loans and discounted notes	(21,983)	(30,838)	(364,286)	(307,252)	(289,022)	(158,288)	(91,940)	(15,848)	-	(1,279,457)	(1,260,827)
Financing	(988)	(924)	(5,778)	(24,566)	(46,749)	(39,327)	(17,150)	(3,002)	-	(138,484)	(204,228)
Rural and agribusiness financing	(1,453)	(1,810)	(2,837)	(2,694)	(1,930)	(2,277)	(1,309)	(627)	-	(14,937)	(13,714)
Real estate financing	(341,398)	(53,280)	(240,034)	(1,045,284)	(181,798)	(2,258)	(1,151)	(271)	-	(1,865,474)	(1,798,799)
Infrastructure and development financing	(8,889)	(2,023)	(9,080)	(21,989)	-	-	-	-	-	(41,981)	(37,595)
Loan operations linked to assignments	(3,656)	(92)	(303)	(82)	-	-	-	-	-	(4,133)	(5,528)
Other receivables with loan characteristics	(3,142)	(876)	(5,700)	(23,284)	(15,970)	(11,970)	(5,772)	(1,305)	(3,827)	(71,846)	(72,142)
Credit card	(6)	(61)	(557)	(2,675)	(4,568)	(2,259)	(964)	(12)	-	(11,102)	(9,195)
Advances on exchange contracts	(654)	(232)	(1,550)	(1,728)	(140)	-	-	-	-	(4,304)	(16,273)
Acquired credits	(88)	-	-	(398)	-	-	-	-	-	(486)	(1,337)
Sundry	(2,394)	(583)	(3,593)	(18,483)	(11,262)	(9,711)	(4,808)	(1,293)	(3,827)	(55,954)	(45,337)
Total provision	(381,509)	(589,890)	(1,544,898)	(3,702,076)	(3,087,816)	(2,502,103)	(4,527,402)	(4,225,087)	(14,471,462)	(35,032,243)	(36,990,157)

(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 operations

INDIVIDUAL/CONSOLIDATED											
Description	AA	A	B	C	D	E	F	G	H	12/31/2019	12/31/2018
Falling due	363,633,741	99,761,169	80,503,608	50,323,733	13,160,718	4,562,659	6,381,375	4,131,487	6,372,860	628,831,350	629,321,289
01 to 30 days	4,652,851	6,017,082	2,383,781	1,561,088	595,702	244,728	291,012	2,031,279	378,427	18,155,950	16,155,319
31 to 60 days	4,120,056	3,103,397	1,815,788	1,112,409	402,954	184,224	258,181	54,441	207,918	11,259,368	12,312,233
61 to 90 days	4,079,111	2,526,372	3,475,841	1,082,746	373,081	168,953	252,298	51,003	181,231	12,190,636	10,449,266
91 to 180 days	11,572,112	6,354,409	5,327,370	3,115,792	995,690	415,462	754,893	142,355	452,852	29,130,935	32,223,194
181 to 360 days	21,637,483	9,462,462	8,899,746	4,745,558	1,485,836	405,454	1,518,681	254,352	1,246,824	49,656,396	51,687,763
More than 360 days	317,572,128	72,297,447	58,601,082	38,706,140	9,307,455	3,143,838	3,306,310	1,598,057	3,905,608	508,438,065	506,493,514
Overdue	52,688	217,718	77,064	90,474	34,454	12,257	6,109	4,183	15,611	510,558	609,444
01 to 14 days	52,688	217,718	77,064	90,474	34,454	12,257	6,109	4,183	15,611	510,558	609,444
Total	363,686,429	99,978,887	80,580,672	50,414,207	13,195,172	4,574,916	6,387,484	4,135,670	6,388,471	629,341,908	629,930,733

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 status

Description	INDIVIDUAL/CONSOLIDATED									12/31/2019	12/31/2018
	AA	A	B	C	D	E	F	G	H		
Falling due	-	-	10,478,621	24,294,361	11,273,191	2,008,205	1,457,174	1,062,572	2,684,247	53,258,371	51,338,611
01 to 30 days	-	-	154,563	265,077	124,811	39,671	35,015	21,485	135,901	776,523	882,959
31 to 60 days	-	-	151,570	261,406	121,648	39,352	28,358	21,326	74,991	698,651	750,864
61 to 90 days	-	-	149,387	258,992	120,695	38,148	27,829	20,969	72,498	688,518	679,695
91 to 180 days	-	-	426,087	741,965	345,885	111,689	77,799	60,032	211,020	1,974,477	2,025,140
181 to 360 days	-	-	775,731	1,384,022	648,155	191,690	136,676	101,323	289,723	3,527,320	3,608,524
More than 360 days	-	-	8,821,283	21,382,899	9,911,997	1,587,655	1,151,497	837,437	1,900,114	45,592,882	43,391,429
Overdue	-	-	709,140	1,188,903	1,000,633	1,043,484	975,501	807,521	5,398,744	11,123,926	13,249,846
01 to 30 days	-	-	585,740	387,714	193,444	68,339	50,837	31,366	111,023	1,428,463	1,629,957
31 to 60 days	-	-	123,380	471,102	135,376	67,096	49,850	25,670	101,585	974,059	1,136,488
61 to 90 days	-	-	2	195,211	439,057	281,215	252,149	76,295	412,971	1,656,900	2,490,733
91 to 180 days	-	-	17	134,809	232,648	436,842	439,744	483,331	782,545	2,509,936	3,272,245
181 to 360 days	-	-	1	67	108	189,992	182,921	190,859	2,924,320	3,488,268	3,736,382
More than 360 days	-	-							1,066,300	1,066,300	984,041
Total	-	-	11,187,761	25,483,264	12,273,824	3,051,689	2,432,675	1,870,093	8,082,991	64,382,297	64,588,457



(d) Composition of loan portfolio by activity sector

INDIVIDUAL/CONSOLIDATED			
Description	12/31/2019	12/31/2018	
PUBLIC SECTOR	54,606,909	59,102,627	
Direct administration	42,954,044	39,147,035	
Indirect administration- petrochemical	-	6,814,032	
Indirect administration- sanitation and infrastructure	5,097,424	5,093,100	
Indirect administration - other	6,555,441	8,048,460	
PRIVATE SECTOR	639,117,296	635,416,563	
LEGAL ENTITY	83,561,560	101,145,513	
Electric energy	15,740,922	18,390,347	
Civil construction	12,610,448	14,131,646	
Retail	10,341,438	12,078,285	
Steel and metallurgy	5,603,398	8,260,674	
Transport	8,393,932	8,883,024	
Sanitation and infrastructure	7,088,670	7,245,894	
Wholesale	5,085,818	5,973,090	
Other industries	3,473,201	4,726,929	
Health	3,688,335	4,499,335	
Agribusiness and extractive activities	1,173,726	3,760,792	
Food	1,399,077	2,167,266	
Textile	974,748	1,227,816	
Financial services	1,089,110	1,221,616	
Communications	596,692	1,008,129	
Petrochemical	608,025	536,473	
Personal services	158,246	176,383	
Other services	5,535,774	6,857,814	
INDIVIDUAL	555,555,736	534,271,050	
Total	693,724,205	694,519,190	

(e) Income from loan operations

INDIVIDUAL/CONSOLIDATED				
Description	2019		2018	
	2nd half	Year	2nd half	Year
Loans, discounted notes and financing	14,428,965	32,287,908	19,957,810	40,328,569
Rural and agribusiness financing	165,088	369,106	232,630	446,855
Real estate financing	16,208,082	32,307,347	16,017,040	31,757,285
Financing of infrastructure and development	3,119,463	6,124,246	3,297,193	6,408,255
Other receivables	4,290	8,689	4,885	9,522
Total	33,925,888	71,097,296	39,509,558	78,950,486



(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			
	2019		2018	
	2nd half	Year	2nd half	Year
PORTFOLIOS ACQUIRED WITH JOINT LIABILITY				
Banco Cruzeiro do Sul	(3,084)	10,006	11,399	21,319
BMG	944	2,308	1,874	4,252
BMB	-	-	-	16
Bonsucesso	-	20	192	609
Daycoval	3,048	7,768	7,356	18,247
Total	908	20,102	20,821	44,443

Income related to the acquisition of Banco Pan's loan portfolios without joint liability presented a balance of R\$ 3,186,843 in 2019 (2018 - R\$ 4,251,203).

(f.2) Expenses related to assignment of loan portfolios

Description	INDIVIDUAL/CONSOLIDATED			
	2019		2018	
	2nd half	Year	2nd half	Year
Expenses related to assignment				
Portfolios assigned with joint liability	(368,300)	(767,737)	(435,666)	(903,829)
Portfolios assigned without joint liability	(743)	(2,276)	(1,019)	(5,027)
Total	(369,043)	(770,013)	(436,685)	(908,856)

(g) Recovered Loans

Description	INDIVIDUAL/CONSOLIDATED			
	2019		2018	
	2nd half	Year	2nd half	Year
Commercial	1,507,013	2,666,673	1,756,499	2,863,776
Housing	70,489	330,095	1,003,235	1,492,273
Total	1,577,502	2,996,768	2,759,734	4,356,049

(h) Renegotiated Operations

Description	INDIVIDUAL/CONSOLIDATED			
	2019		2018	
	2nd half	Year	2nd half	Year
Commercial	781,632	1,564,967	1,169,346	2,442,910
Housing	13,195,662	28,146,448	14,501,589	26,912,532
Total	13,977,294	29,711,415	15,670,935	29,355,442



(i) Changes in the provision for loan losses

Description	INDIVIDUAL/CONSOLIDATED			
	2019		2018	
	2 nd half	Year	2 nd half	Year
Opening balance	(36,098,687)	(36,990,157)	(36,296,857)	(37,502,639)
Provision constituted in the period	(11,862,758)	(21,966,680)	(11,751,477)	(21,246,605)
Reversal of provision in the period	7,331,784	11,213,149	3,902,798	6,320,495
Losses	5,597,418	12,711,445	7,155,379	15,438,592
Closing balance	(35,032,243)	(35,032,243)	(36,990,157)	(36,990,157)

The allowance for loans losses expenses presented a variation between the individual and consolidated amounts of R\$ 9,383 in the second half of 2018 and of R\$ 11,570 in the year then ended. In 2018 the items are matched.

(i) Concentration of main debtors

Description	12/31/2019	%	12/31/2018	%
Main debtor	9,013,246	1.30	8,996,117	1.30
10 major debtors	36,426,739	5.25	45,170,237	6.50
20 major debtors	51,589,435	7.44	63,182,198	9.10
50 major debtors	70,889,024	10.22	85,147,942	12.26
100 major debtors	82,475,404	11.89	99,565,079	14.34

Note 9 - Other receivables

(a) Composition

Description	INDIVIDUAL	
	12/31/2019	12/31/2018
Receivables from guarantees honored	18,464	27,329
Foreign exchange portfolio (Note 9 (d))	1,330,223	2,381,808
Income receivable (1)	2,131,241	2,242,495
Dividends and interest on capital receivable	253,793	98,970
Agreements with the private sector	212,523	123,867
Agreements with the public sector	31,575	450,912
Management of investment funds	163,076	141,103
Management of social funds and programs	1,469,959	1,405,162
Other income receivable	315	22,481
Negotiation and intermediation of securities	3,664	2,234
Specific receivables (1)	1,125,839	1,061,581
Sundry - (note 9 (b)) (1)	86,114,442	76,331,112
Provision for losses on other receivables (2)	(658,465)	(545,452)
Total	90,065,408	81,501,107
Current assets	29,350,469	26,438,930
Non-current assets	60,714,939	55,062,177

(1) Includes CAIXA credits with the Federal Government (Note 9 (c)) in the amount of R\$ 1,735,789 at 12/31/2019 (R\$ 1,687,530 at 12/31/2018). The variation in Income receivable, Agreements with the public sector, results mainly from the reduction in the recoverable amount due to the controversial contractual applicability, still under negotiation between the parties, referring to FIES service fees.

(2) The Provision for losses on other receivables refers to the provision for the credit card operations and advance on exchange contracts with the characteristics of loans type (Note 8).



CONSOLIDATED			
Description	12/31/2019	12/31/2018	
Receivables from guarantees honored	18,464	27,329	
Foreign exchange portfolio (Note 9 (d))	1,330,223	2,381,808	
Income receivable (1)	2,478,402	2,488,743	
Dividends and interest on capital receivable	536,255	296,513	
Agreements with the private sector	212,523	123,867	
Agreements with the public sector	31,575	450,912	
Management of investment funds	163,076	141,103	
Management of social funds and programs	1,469,959	1,405,162	
Other income receivable	65,014	71,186	
Negotiation and intermediation of securities	3,664	2,234	
Specific receivables (1)	1,125,839	1,061,581	
Sundry - (note 9 (b)) (1)	86,360,127	76,386,405	
Provision for losses on other receivables (2)	(778,875)	(545,452)	
Total	90,537,844	81,802,648	
Current assets	29,822,905	26,740,471	
Non-current assets	60,714,939	55,062,177	

(1) Includes CAIXA credits with the Federal Government (Note 9 (c)) in the amount of R\$ 1,735,789 at 12/31/2019 (R\$ 1,687,530 at 12/31/2018). The variation in Income receivable, Agreements with the public sector, results mainly from the reduction in the recoverable amount due to the controversial contractual applicability, still under negotiation between the parties, referring to FIES service fees.

(2) The Provision for losses on other receivables refers to the provision for the credit card operations and advance on exchange contracts with the characteristics of loans type (Note 8).

(b) Other receivables - sundry

Description	INDIVIDUAL		CONSOLIDATED	
	12/31/2019	12/31/2018	12/31/2019	12/31/2018
Tax credits - (Note 20 (d))	46,569,911	39,808,842	46,616,756	39,812,971
Receivables for escrow deposits (Note 28 (e))	17,919,725	17,207,673	17,919,725	17,207,673
Receivables - Payment transactions	8,547,281	8,012,665	8,547,281	8,012,665
Premium on purchase of loan portfolios	2,226,479	2,550,773	2,226,478	2,550,773
Taxes and contributions to be offset	3,757,830	1,671,491	3,793,158	1,694,136
Amounts to be appropriated (1)	2,088,717	1,824,145	2,089,088	1,824,351
Insurance receivable (2)	369,191	131,254	369,191	131,254
Receivables - royalties	647,511	618,266	647,511	618,266
Salary advances and prepayments	241,374	440,362	241,374	440,362
FND	558,387	539,434	558,388	539,434
Credit card (3)	1,442,344	1,961,599	1,442,346	1,961,599
Acquired credits	111,086	212,297	111,086	212,297
Redemption of bonus	138,080	129,411	138,080	129,411
Correspondents	142,480	111,606	142,480	111,606
Fund administration and social programs	40,674	72,436	37,409	70,065
Other debtors	1,313,372	1,038,858	1,479,776	1,069,542
Total	86,114,442	76,331,112	86,360,127	76,386,405
Current assets	25,389,150	21,256,997	25,634,835	21,312,290
Non-current assets	60,725,292	55,074,115	60,725,292	55,074,115

(1) The credits classified in "Amounts to be appropriated" refer to assets classified in suspense accounts, mainly, release of real estate credits and redemption of investments.

(2) Variation arises from amounts owed by CAIXA Seguradora related to housing insurance.

(3) The item "Credit card" is comprised of receivables without loan characteristics related to credit card transactions.



(c) CAIXA credits with the Federal Government

INDIVIDUAL/CONSOLIDATED		
Description (1)	12/31/2019	12/31/2018
Loans granted (Vote CMN 162/95)	876,416	827,059
PRODUBAN - deposit transfer	6,311	6,311
BNH - incentive to beneficiaries of SFH (DL 2,164/84)	278,699	262,072
Social Development Fund (FDS) - Quotas and dividends	558,388	539,434
Other assets	15,975	52,654
Total	1,735,789	1,687,530

(1) Balances of old operations, for which CAIXA's Management is negotiating with the Federal Government the settlement of the involved amounts - Note 30.

(d) Foreign exchange portfolio

INDIVIDUAL/CONSOLIDATED		
Description	12/31/2019	12/31/2018
Assets - Other receivables		
Foreign exchange purchases pending settlement - foreign currency	1,269,962	2,290,628
Rights on foreign exchange sales - local currency	27,554	25,767
Income receivable from advances granted - ACC/ACE	33,357	68,449
(-) Advances received - local currency	(650)	(3,036)
Current assets	1,330,223	2,381,808
Liabilities - Other liabilities		
Foreign exchange sales pending settlement - foreign currency	27,428	25,246
Payables for foreign exchange purchases - local currency	1,250,001	2,136,666
(-) Advances on exchange contracts (ACC/ACE)	(1,231,740)	(2,099,003)
Current liabilities (Note 18(a))	45,689	62,909
Net foreign exchange portfolio	1,284,534	2,318,899

(d.1) Results of foreign exchange transactions

Description	2019		2018	
	2 nd half	Year	2 nd half	Year
Exchange variations - cash in foreign currency	16,825	13,238	102,067	402,352
Exchange variations - other	54,203	49,916	39,875	473,221
Foreign exchange transactions	39,428	88,605	66,609	180,919
Foreign exchange	110,456	151,759	208,551	1,056,492



Note 10 - Other assets

CAIXA periodically evaluates its assets not for own use in order to verify if there is objective evidence of impairment. If an indication of impairment is identified, the loss is recognized in the result for the period when the asset's carrying amount exceeds its recoverable amount, which is determined by the potential sale, or realization value, less the respective expenses, or by the value in use calculated by the cash-generating unit, as established by CMN Resolution 3,566/2008.

In this portfolio, which represents adjudicated properties, properties received as payment of loans, and properties that are no longer used in CAIXA's activities, the need for a revision of the estimate of the recoverable amount was identified. Therefore, a new study carried out with the purpose of updating the methodology of the impairment calculation and the provision for these properties, given the inventory growth and sales behavior in the last 2 years. The current methodology has been used since December 2018 and there has been no change in the financial information as of 12/31/2019.

The relevant variables that affect this portfolio were considered, being: the percentage of discount in relation to occupied and unoccupied properties, the type of financing, the survey of all costs incurred during the repossession process, known as recoverable costs, as well as maintenance costs of properties in inventory until their sale, aiming at adherence to good practices related to the asset's recoverable amount, in addition to possible provisioning of existing liabilities.

Prepaid expenses represent prepayments whose benefit or rendering of services will occur in future periods. Prepaid expenses include mainly the performance bonus on commercial portfolios acquired from Banco PAN in the amount of R\$ 349,465 (12/31/2018 - R\$ 672,776).

(a) Composition

Other assets items are matched in the individual and consolidated statements, with the exception of the item "Prepaid expenses", which, at 12/31/2019, presents in the consolidated statement the amount of R\$ 570,631 (12/31/2018 - R\$ 740,319).

INDIVIDUAL/CONSOLIDATED			
Description	12/31/2019	12/31/2018	
Assets not for own use	9,679,943	11,502,032	
Properties not in use	2,868,449	2,528,514	
Adjudicated/auctioned properties	6,808,715	8,973,518	
Property and equipment taken over	2,779	-	
Prepaid expenses	570,592	740,279	
Consumption materials	57,355	31,478	
Provision for loss on devaluation of properties	(2,570,238)	(3,113,143)	
Total	7,737,652	9,160,646	

(b) Provision for loss on devaluation of properties

INDIVIDUAL/CONSOLIDATED				
Description	2019		2018	
	2 nd half	Year	2 nd half	Year
Opening balance	(2,875,490)	(3,113,143)	(761,188)	(272,551)
Constitution	(511,340)	(1,250,072)	(2,615,437)	(3,214,238)
Write-offs	816,592	1,792,977	263,482	373,646
Closing balance	(2,570,238)	(2,570,238)	(3,113,143)	(3,113,143)



Note 11 - Investments

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

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

Description	INDIVIDUAL					
	Investment		Equity in the results of investees			
	12/31/2019	12/31/2018	12/31/2019		12/31/2018	
			2nd half	Year	2nd half	Year
CAIXAPAR	2,763,269	2,331,673	391,132	566,569	295,896	536,793
CAIXA Seguridade	5,140,791	4,603,698	756,971	1,536,058	784,007	1,477,607
CAIXA Loterias	-	-	(1,276)	(2,194)	-	-
Galgo Sistemas de Informações	1,104	1,147	(10)	(43)	(46)	(138)
FGO - Fundo Garantia de Operações (1)	495,848	495,848	-	-	-	-
FGHAB - Fundo Garantidor Habitação Popular (1)	265,210	265,210	-	-	-	-
Other investments	10,536	10,103	-	-	(801)	(1,340)
Total	8,676,758	7,707,679	1,146,817	2,100,390	1,079,056	2,012,922

(1) Investments presented at cost value.

(a.1) Shareholding portfolio - CAIXAPAR

Shareholding portfolio - CAIXAPAR	Share Capital	Equity	Net income / (loss) 2019 - 01/01 to 12/31	Number of shares		Holding - %	
				Common	Preferred	Voting capital	Share Capital
Banco PAN (1)	4,175,222	4,926,167	302,121	323,429,990	89,599,665	49.19%	34.27%
Branes	110,001	84,069	82	2,200,010	-	2.00%	2.00%
FIP Veneza	57,447	39,744	(246)	172,499	-	-	75.00%
Caixa Imóveis	28,188	1,902	(3,996)	1,887,839,025	-	49.98%	49.98%
Capgemini (2)	-	-	(53,383)	-	-	-	-
Caixa Crescer	124,959	(39,696)	(6,479)	57,199,291	8,225,318	49.00%	52.36%
Elo Serviços	136,602	591,741	275,641	62,779	926,278,144	0.01%	36.89%
Negócios Digitais	100	-	-	49	-	49.00%	49.00%
TecBan	465,333	482,549	55,999	436,134,248	-	11.61%	11.61%
Quod	351,028	239,101	(34,243)	3,559,600	3,559,600	20.00%	20.00%

(1) In December 19, there was a capital increase of Banco PAN in the amount of R\$ 400,000, with CAIXAPAR exercising the right to acquire 50% of the shares subscribed and paid up by the co-controlling shareholder Banco BTG Pactual within the scope of the aforementioned Capital Increase. CAIXAPAR acquired 40,117,307 preferred shares and 61,265,444 Banco PAN common shares from BTG Pactual, now holding 89,599,665 preferred shares and 323,429,990 common shares, totaling 34.27% of Banco PAN's total share capital.

(2) Disposal of the investment in December 2019.



(a.2) Shareholding portfolio - CAIXA Seguridade

Shareholding portfolio - CAIXA Seguridade	Share Capital	Equity	Profit/(Loss) 2019 - 01/01 to 12/31	Number of shares		Holding - %	
				Common	Preferred	Voting capital	Share Capital
Caixa Segurária	363,740	354,097	49,470	100,000	-	100%	100%
Too Seguros (1)	110,000	576,288	67,891	166,210,711	51,313	49.00%	49.00%
PAN Corretora	1,065	55,432	36,751	149,940	-	49.00%	49.00%
CAIXA Seguros Holding S.A.	3,370,000	8,756,452	1,149,870	2,278,822	-	48.21%	48.21%

(1) Refers to the former PAN Seguros

(b) Composition of the investment and equity in the results of investees in the consolidated financial statements

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

The 100% holding of CAIXA Seguridade in CAIXA Segurária is eliminated on the preparation of the consolidated financial statements of CAIXA Seguridade, which are used for the consolidation of the CAIXA Group.

Description	CONSOLIDATED					
	Investment		Equity in the results of investees			
	12/31/2019	12/31/2018	2019		2018	
			2 nd half	Year	2 nd half	Year
CAIXA Seguros Holding	4,221,484	3,742,521	539,648	1,070,474	565,239	1,018,344
Banco PAN	1,278,237	937,258	98,820	250,342	123,394	344,371
Elo Serviços	218,287	100,782	101,680	154,663	27,050	56,028
Cia. Brasileira de Securitização - CIBRASEC (1)	-	6,894	-	(251)	6	90
Crescer	-	-	(3,393)	(8,070)	(7,523)	(13,481)
Caixa Imóveis	951	-	(1,997)	(5,512)	(4,474)	(11,116)
Branes	1,681	1,678	2	4	(229)	(221)
Galgo Sistemas de Informações	1,104	1,147	(11)	(44)	(46)	(138)
Loan Guarantee Fund - FGO	495,848	495,848	-	-	-	-
Fundo Garantidor Habitação Popular - FG HAB	265,210	265,210	-	-	-	-
Fundo de Investimento em Participações - Veneza	29,808	32,489	(184)	(388)	(1,351)	4,584
TECBAN	117,392	112,934	(799)	(1,448)	517	(6,161)
Quod	47,819	61,508	(6,849)	(14,654)	359	(3,267)
Too Seguros	279,893	319,773	14,793	35,983	6,599	30,170
Other investments	40,394	1,750	7,803	4,782	(23,682)	(36,560)
Total	6,998,108	6,079,792	749,513	1,485,881	685,859	1,382,643

(1) Change resulting from the sale on July 24, 2019 of Cia. Brasileira de Securitização - CIBRASEC.



(c) Impairment of investments

Investments, irrespective of the measurement method, are tested for impairment in conformity with the provisions of BACEN Resolution 3,566/2008.

Description	INDIVIDUAL					
	12/31/2019			12/31/2018		
	Cost	Impairment	Net	Cost	Impairment	Net
Loan Guarantee Fund - FGO	495,848	-	495,848	495,848	-	495,848
Other investments	21,622	(11,086)	10,536	21,191	(11,088)	10,103
Total	517,470	(11,086)	506,384	517,039	(11,088)	505,951

Description	CONSOLIDATED					
	12/31/2019			12/31/2018		
	Cost	Impairment	Net	Cost	Impairment	Net
Loan Guarantee Fund - FGO	495,848	-	495,848	495,848	-	495,848
Other investments	51,514	(11,120)	40,394	104,131	(102,381)	1,750
Total	547,362	(11,120)	536,242	599,979	(102,381)	497,598

Note 12 - Property and equipment in use

Property and equipment for own use is 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) and are subject to impairment testing (CMN Resolution 3,566/2008).

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.

With the capitalization index computed at 10.53% (12/31/2018 - 9.60%), CAIXA is classified as defined by CMN Decision 2,669/1999, which determines a 50% limit of Reference Equity as from December 31, 2002.



(a) Composition

The items of Property and equipment in use are the same in the individual and consolidated statements, with the exception of the item "Communication systems", which had a cost of R\$ 110,989 and a depreciation of (R\$ 88,291).

Description	Useful life (in years)	INDIVIDUAL			
		12/31/2019		12/31/2018	
		Cost	Depreciation	Net	Net
Properties in use	-	2,996,527	(1,860,524)	1,136,003	1,086,585
Buildings	25	2,927,660	(1,860,524)	1,067,136	1,002,101
Land	-	68,867	-	68,867	84,484
Revaluations of properties in use	-	687,315	(270,702)	416,613	438,114
Buildings	25	504,420	(270,702)	233,718	254,786
Land	-	182,895	-	182,895	183,328
Other assets in use	-	8,134,277	(6,705,887)	1,428,390	1,387,831
Construction in progress	10	23,905	-	23,905	91
Facilities, furniture and equipment in use	10	1,156,023	(889,313)	266,710	412,469
Communications systems	5	110,939	(88,280)	22,659	20,378
Data processing system	5	6,463,598	(5,466,228)	997,370	807,780
Transport and security system	10	379,812	(262,066)	117,746	147,113
Total		11,818,119	(8,837,113)	2,981,006	2,912,530

(b) Changes

Description	INDIVIDUAL/CONSOLIDATED					
	12/31/2018	Changes in 2019				12/31/2019
	Net	Transfers (1)	Additions	Write-offs	Depreciation	Net
Properties in use	1,086,585	38,889	295,234	(21,113)	(263,592)	1,136,003
Buildings	1,002,101	55,164	294,576	(21,113)	(263,592)	1,067,136
Land	84,484	(16,275)	658	-	-	68,867
Revaluations of properties in use	438,114	36,574	-	(37,706)	(20,369)	416,613
Buildings	254,786	17,193	-	(17,892)	(20,369)	233,718
Land	183,328	19,381	-	(19,814)	-	182,895
Other assets in use	1,387,831	(39,060)	640,887	(73,711)	(487,557)	1,428,390
Construction in progress	91	(10,871)	36,410	(1,725)	-	23,905
Facilities, furniture and equipment	412,469	(46,798)	53,641	(65,381)	(87,221)	266,710
Communications systems	20,378	5,628	410	(33)	(3,724)	22,659
Data processing system	807,780	11,958	516,179	(1,037)	(337,510)	997,370
Transport and security system	147,113	1,023	34,247	(5,535)	(59,102)	117,746
Total	2,912,530	36,403	936,121	(132,530)	(771,518)	2,981,006

(1) Represents the reclassifications within property and equipment.



Note 13 - 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) and subject to impairment tests (CMN Resolution 3,566/2008).

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 value of the asset by its useful life, less the grace period. CAIXA has a significant agreement with a book value of R\$ 428,040 and remaining period of 51 months.

Logistics 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.

(a) Composition

Description	INDIVIDUAL/CONSOLIDATED				
	12/31/2019				12/31/2018
	Cost	Accumulated amortization	Impairment	Net	Net
Payroll acquisitions	2,301,002	(1,221,817)	(1,127)	1,078,058	1,329,301
Logistics projects - Software	1,880,884	(546,812)	-	1,334,072	1,114,915
Total	4,181,886	(1,768,629)	(1,127)	2,412,130	2,444,216

(b) Changes

Description	INDIVIDUAL/CONSOLIDATED				
	12/31/2018 (Note (3n))	Changes in 2019			12/31/2019
	Net	Additions	Write-offs	Amortization	Net
Payroll acquisitions	1,329,301	653,728	(352,778)	(552,193)	1,078,058
Logistics projects - Software	1,114,915	446,784	-	(227,627)	1,334,072
Total	2,444,216	1,100,512	(352,778)	(779,820)	2,412,130



Note 14 - Deposits

(a) Deposits by maturity

Deposits	INDIVIDUAL				CONSOLIDATED			
	No maturity	01 to 90 days	91 to 360 days	More than 360 days	12/31/2019	12/31/2018 (Note 3 (n))	12/31/2019	12/31/2018 (Note 3 (n))
Demand deposits	35,776,022	-	-	-	35,776,022	30,445,640	35,775,808	30,445,598
Individuals	16,578,935	-	-	-	16,578,935	14,961,427	16,578,935	14,961,427
Companies	14,142,031	-	-	-	14,142,031	11,552,924	14,141,817	11,552,882
Restricted	2,616,049	-	-	-	2,616,049	2,297,983	2,616,049	2,297,983
Government	1,210,945	-	-	-	1,210,945	1,067,232	1,210,945	1,067,232
Foreign currencies	20	-	-	-	20	5,283	20	5,283
Financial institutions	37,801	-	-	-	37,801	17,871	37,801	17,871
Public entities	864,954	-	-	-	864,954	226,711	864,954	226,711
Accounts closed	41,703	-	-	-	41,703	32,697	41,703	32,697
Other	283,584	-	-	-	283,584	283,512	283,584	283,512
Savings deposits	321,189,306	-	-	-	321,189,306	298,352,534	321,189,306	298,352,534
Individuals	316,551,780	-	-	-	316,551,780	293,962,755	316,551,780	293,962,755
Companies	2,165,204	-	-	-	2,165,204	2,068,239	2,165,204	2,068,239
Restricted	2,111	-	-	-	2,111	2,100	2,111	2,100
Accounts closed	2,470,211	-	-	-	2,470,211	2,319,440	2,470,211	2,319,440
Interbank deposits	-	30,260	89,191	11,120	130,571	371,950	130,571	371,950
Time deposits	90,117,385	3,792,496	16,424,692	57,372,069	167,706,642	179,044,145	166,764,637	178,254,497
CDB	3,322	3,792,496	16,424,692	57,372,069	77,592,579	96,380,508	76,650,574	95,590,860
Judicial deposits	90,114,063	-	-	-	90,114,063	82,663,637	90,114,063	82,663,637
Special deposits and deposits of funds and programs	11,089,426	-	-	-	11,089,426	13,836,182	11,089,426	13,836,182
Total	458,172,139	3,822,756	16,513,883	57,383,189	535,891,967	522,050,451	534,949,748	521,260,761
Current liabilities					478,508,778	449,612,562	477,939,199	449,507,396
Non-current liabilities					57,383,189	72,437,889	57,010,549	71,753,365



(b) Expenses on deposits

INDIVIDUAL				
Description	2019		2018	
	2 nd half	Year	2 nd half	Year
Savings deposits	(6,600,503)	(13,343,059)	(6,732,214)	(13,338,134)
Time deposits CDB/RDB	(2,367,562)	(5,275,026)	(3,175,274)	(6,589,533)
Judicial deposits	(1,635,483)	(3,373,660)	(1,644,007)	(3,286,051)
Special deposits and deposits of funds and programs (Note 14 (d))	(373,901)	(761,510)	(503,890)	(1,091,001)
Interbank deposits	(3,120)	(12,708)	(13,288)	(31,777)
Other funding	(284,597)	(571,899)	(291,328)	(637,237)
Total	(11,265,166)	(23,337,862)	(12,360,001)	(24,973,733)

CONSOLIDATED				
Description	2019		2018	
	2 nd half	Year	2 nd half	Year
Savings deposits	(6,600,503)	(13,343,059)	(6,732,214)	(13,338,134)
Time deposits CDB/RDB	(2,337,462)	(5,218,456)	(3,142,640)	(6,522,466)
Judicial deposits	(1,635,483)	(3,373,660)	(1,644,007)	(3,286,051)
Special deposits and deposits of funds and programs (Note 14 (d))	(373,901)	(761,510)	(503,890)	(1,091,001)
Interbank deposits	(3,120)	(12,708)	(13,288)	(31,777)
Other funding	(284,597)	(571,899)	(291,328)	(637,237)
Total	(11,235,066)	(23,281,292)	(12,327,367)	(24,906,666)

(c) Special deposits and deposits of funds and programs

INDIVIDUAL/CONSOLIDATED		
Description	12/31/2019	12/31/2018 Nota 3(n)
Deposits - FGTS	4,119,776	8,019,871
Special deposits with remuneration	2,396,110	2,313,586
Residential Lease Fund - FAR	642,565	196,826
PREVHAB	965,550	916,768
Social Development Fund - FDS	719,799	794,309
Student Financing - FIES fund (1)	370,348	1,401
Social Integration Program - PIS	31,045	137,894
Crop Guarantee Fund - FGS	976,114	370,175
PRODEC	70,165	67,380
Saúde CAIXA	403,669	533,797
Other	394,285	484,175
Total	11,089,426	13,836,182

(1) Fund established by Law 13,530/2017 with contribution from the Federal Government, as authorized by Decree 9,305/2018.



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

Description	Interest	INDIVIDUAL/CONSOLIDATED			
		2019		2018	
		2nd half	Year	2nd half	Year
FGTS	SELIC	(179,315)	(377,831)	(210,018)	(439,540)
PIS	Extra market	(38,407)	(45,385)	(126,066)	(284,105)
FAR	SELIC	(16,824)	(52,411)	(26,518)	(76,415)
PREVHAB	SELIC	(26,345)	(54,488)	(28,059)	(55,581)
FDS	SELIC day factor	(19,986)	(42,323)	(22,546)	(43,637)
Federal Treasury	SELIC	(15,022)	(30,647)	(15,850)	(31,170)
FGS	SELIC day factor / Extra market	(18,117)	(28,225)	(9,464)	(18,371)
FAT (1)	SELIC and TLP	-	-	(3,550)	(12,058)
Fundo Paulista de Habitação (Paulista Housing Fund)	CDI	(16,942)	(44,052)	(19,087)	(32,840)
FCA	Extra market	(1,512)	(8,031)	(6,819)	(13,070)
Guarantee	TR	(3,135)	(6,119)	(2,901)	(5,016)
PRODEC	TR + Interest 0.4868%	(2,026)	(4,017)	(1,952)	(3,865)
Other		(36,270)	(67,981)	(31,060)	(75,333)
Total		(373,901)	(761,510)	(503,890)	(1,091,001)

(1) FAT special deposit funds were returned the Fund on 12/03/2018.

Note 15 - Funds obtained in the open market

(a) Composition

Description	INDIVIDUAL/CONSOLIDATED	
	12/31/2019	12/31/2018
Own portfolio (1)	92,682,576	112,010,641
Financial Treasury Bills	27,302,346	25,679,032
Federal Treasury Bills	61,012,515	67,466,747
Federal Treasury Notes	-	14,809,243
Debentures	1,518,306	1,425,817
Mortgage Backed-Securities	2,849,409	2,629,802
Third-party portfolio	62,349,570	46,202,292
Financial Treasury Bills	33,313,451	-
Federal Treasury Bills	29,036,119	29,416,725
Federal Treasury Notes	-	16,785,567
Total	155,032,146	158,212,933
Current liabilities	144,531,519	145,253,664
Non-current liabilities	10,500,627	12,959,269

(1) Amounts calculated considering the unit price of the guarantee of the linked security.



(b) Expenses of funds obtained in the open market

Description	INDIVIDUAL			
	2019		2018	
	2 nd half	Year	2 nd half	Year
Own portfolio	(2,049,930)	(4,315,171)	(1,974,287)	(4,561,266)
Third-party portfolio	(2,627,573)	(5,855,917)	(2,977,747)	(5,179,674)
Total	(4,677,503)	(10,171,088)	(4,952,034)	(9,740,940)

Description	CONSOLIDATED			
	2019		2018	
	2 nd half	Year	2 nd half	Year
Own portfolio	(2,049,930)	(4,308,405)	(1,974,287)	(4,559,647)
Third-party portfolio	(2,627,573)	(5,855,917)	(2,977,747)	(5,179,674)
Total	(4,677,503)	(10,164,322)	(4,952,034)	(9,739,321)



Note 16 - Funds from acceptance and issuance of securities

(a) Funds from notes

Deposits	Index	INDIVIDUAL/CONSOLIDATED				12/31/2019	12/31/2018
		Maturity					
		01 to 90 days	91 to 180 days	181 to 360 days	More than 360 days		
Real Estate Notes	(CDI)	1,982,416	1,580,872	6,159,804	38,465,379	48,188,471	58,729,163
Real Estate Notes	(TR)	-	-	-	44,127	44,127	50,430
Mortgage Notes	(IGP-M)	-	-	-	845,522	845,522	789,048
Mortgage Notes	(INPC)	-	-	-	17,614	17,614	16,974
Financial Bill	(CDI)	17,409	441	9,216	274,070	301,136	2,816,418
Financial Bill	(IPCA)	2,765	-	27,115	1,210,651	1,240,531	1,148,172
Agribusiness Credit Notes	(CDI)	1,001	775	37,131	-	38,907	-
Total		2,003,591	1,582,088	6,233,266	40,857,363	50,676,308	63,550,205
Current liabilities						9,818,945	19,646,327
Non-current liabilities						40,857,363	43,903,878



(b) Expenses related to funds from notes

Description	INDIVIDUAL/CONSOLIDATED			
	2019		2018	
	2nd half	Year	2nd half	Year
Real Estate Notes	(1,231,452)	(2,681,364)	(1,697,337)	(3,696,368)
Mortgage Notes	(65,831)	(140,192)	(57,389)	(133,813)
Financial Notes	(161,312)	(397,210)	(621,478)	(1,507,353)
Agribusiness Credit Notes	(35)	(8,626)	-	(2,828)
Total	(1,458,630)	(3,227,392)	(2,376,204)	(5,340,362)

(c) Marketable securities issued abroad

CAIXA issues securities abroad in order to build an alternative source to raise funds in the long term for financing its asset operations. Five issues of securities abroad were realized with 4 senior tranches (1st senior tranche in November 2017) , and 1 subordinated tranche, the characteristics of which are presented below, and 1 subordinated tranche, presented in Note 18 (d.1).

Securities	Currency	Amount issued (1)	Remuneration p.a.	Date of funding	Maturity	INDIVIDUAL/CONSOLIDATED	
						12/31/2019	12/31/2018
2 nd series	US\$	500,000	3.50%	Nov/12	Nov/22	2,057,903	1,914,397
4 th series	US\$	1,300,000	4.25%	May/14	May/19	-	5,051,739
Total						2,057,903	6,966,136

(1) Amounts in thousands of US\$

(d) Result on liabilities for marketable securities issued abroad

Description	INDIVIDUAL/CONSOLIDATED			
	2019		2018	
	2nd half	Year	2nd half	Year
Income (expenses) - without subordination	(114,994)	(449,115)	(547,708)	(1,879,478)
Income (expenses) with subordination	52,982	(38,416)	(52,673)	(54,528)
Total	(62,012)	(487,531)	(600,381)	(1,934,006)



Note 17 - Borrowings and onlendings

Description	INDIVIDUAL/CONSOLIDATED	
	12/31/2019	12/31/2018
Local onlendings (a)	319,340,267	298,228,183
FGTS	289,753,382	266,194,112
BNDES	26,101,862	28,663,569
National Treasury - Social Integration Program - PIS	467,991	369,363
Merchant Marine Fund	2,489,089	2,494,879
Other institutions	527,943	506,260
Foreign onlendings (b)	357,963	343,558
Foreign borrowings (c)	1,018,294	2,011,774
Total borrowings and onlendings	320,716,524	300,583,515
Current liabilities	13,025,693	1,245,461
Non-current liabilities	307,690,831	299,338,054

(a) Local onlendings

These mainly comprise funds transferred by the FGTS for investments in infrastructure, urban development and housing loan operations, and these are adjusted for inflation based on the Referential Rate (TR) and an average interest rate of 5.08% p.a. (housing 5.02% p.a., infrastructure 5.75% p.a. and sanitation 5.58% p.a.) and the average term of return is 243 months (housing 251 months, infrastructure 187 months and sanitation 154 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.

(c) Foreign borrowings

The balance of foreign borrowings comprises mainly loan facilities raised abroad to finance customers' exports, which are subject to an interest rate of up to 3.89% p.a., are substantially pegged to the US dollar rate, and mature until 2020.

(d) Expenses on loans and onlendings

Description	INDIVIDUAL			
	2019		2018	
	2 nd half	Year	2 nd half	Year
Local onlendings	(9,110,645)	(18,052,720)	(9,013,520)	(17,436,719)
FGTS	(8,147,122)	(16,045,284)	(7,627,336)	(14,772,245)
BNDES	(836,257)	(1,779,652)	(1,283,955)	(2,375,931)
Federal Treasury - Social Integration Program - PIS	(13,404)	(26,137)	(5,457)	(14,504)
Merchant Marine Fund	(85,556)	(142,742)	(67,102)	(215,693)
Other institutions	(28,306)	(58,905)	(29,670)	(58,346)
Foreign onlendings	(22,801)	(26,904)	-	(9,884)
Foreign borrowings	(56,219)	(69,206)	(98,853)	(479,168)
Total	(9,189,665)	(18,148,830)	(9,112,373)	(17,925,771)

Description	CONSOLIDATED	
	2019	2018



	2 nd half	Year	2 nd half	Year
Local onlendings	(9,110,645)	(18,052,720)	(9,013,520)	(17,436,719)
FGTS	(8,147,122)	(16,045,283)	(7,627,336)	(14,772,245)
BNDES	(836,257)	(1,779,652)	(1,283,955)	(2,375,931)
Federal Treasury - Social Integration Program - PIS	(13,404)	(26,138)	(5,457)	(14,504)
Merchant Marine Fund	(85,556)	(142,742)	(67,102)	(215,693)
Other institutions	(28,306)	(58,905)	(29,670)	(58,346)
Foreign onlendings	(22,801)	(26,904)	109	(9,775)
Foreign borrowings	(56,219)	(69,206)	(98,853)	(479,168)
Total	(9,189,665)	(18,148,830)	(9,112,264)	(17,925,662)

Note 18 - Other liabilities

(a) Composition

INDIVIDUAL		
Description	12/31/2019	12/31/2018 (Note 3 (n))
Debt instruments eligible to capital (Note 18 (d)) (1)	57,209,129	66,238,006
Funds for specific purposes (Note 18 (c))	16,966,258	15,346,599
Subordinated debt	9,380,708	10,348,843
Social and statutory obligations	2,451,171	2,550,058
Tax and social security obligations (Note 18 (b))	4,550,716	2,078,498
Hybrid capital and debt instruments (Notes 18(d))	5,666,122	2,961,739
Collections of taxes and similar charges	351,474	367,371
Foreign exchange portfolio (Note 9 (d))	45,689	62,909
Negotiation and intermediation of securities	127,534	9,396
Sundry (Note 18 (e))	70,573,381	61,928,630
Total	167,322,182	161,892,049
Current liabilities	58,825,881	49,873,435
Non-current liabilities	108,496,301	112,018,614

(1) Variation arises from the payment of IHCD to the National Treasury.

CONSOLIDATED		
Description	12/31/2019	12/31/2018 (Note 3 (n))
Debt instrument eligible to capital (Note 18 (d))	26,954,853	25,995,388
Funds for specific purposes (Note 18 (c))	16,966,258	15,346,599
Subordinated debt	9,380,708	10,348,843
Social and statutory obligations	2,606,118	2,551,813
Tax and social security obligations (Note 18 (b))	4,594,987	2,220,128
Hybrid capital and debt instruments (Notes 18(d))	5,666,122	2,961,739
Collections of taxes and similar charges	351,474	367,371
Foreign exchange portfolio (Note 9 (d))	45,689	62,909
Negotiation and intermediation of securities	127,534	9,396
Sundry (Note 18 (e))	70,849,216	61,980,488
Total	137,542,959	121,844,674
Current liabilities	59,300,934	50,068,678
Non-current liabilities	78,242,025	71,775,996



(b) Tax and social security obligations

INDIVIDUAL		
Description	12/31/2019	12/31/2018 (Note 3 (n))
Taxes on salaries payable	648,245	625,654
Taxes on services payable	325,746	261,237
Taxes and contributions on profits payable	417	132,407
Income tax	417	432
COFINS	-	113,800
Public Service Employee Savings Program - PASEP	-	18,175
Deferred taxes and contributions	3,576,308	1,059,200
Revaluation of buildings	108,145	117,876
MTM adjustments - trading securities	717,608	573,787
Market value adjustment - securities available for sale (1)	198,734	367,537
Income tax on monetary restatement of escrow deposits (2)	1,417,678	-
Social contribution on monetary restatement of escrow deposits (2)	1,134,143	-
Total	4,550,716	2,078,498
Current liabilities	4,442,570	1,960,622
Non-current liabilities	108,146	117,876

(1) Variation arises from the reclassification between categories of marketable securities (Note 6 (b)).

(2) Increase of R\$ 2,551,821 referring to deferred tax liabilities of IRPJ and CSLL on monetary restatement of escrow deposits.

CONSOLIDATED		
Description	12/31/2019	12/31/2018 (Note 3 (n))
Taxes on salaries payable	648,432	625,728
Taxes on services payable	325,763	261,233
Taxes and contributions on profits payable	5,636	228,642
Income tax	1,919	62,962
Social contribution	1,718	23,545
COFINS	1,652	122,179
Public Service Employee Savings Program - PASEP	347	19,956
Deferred taxes and contributions	3,615,156	1,104,525
Revaluation of buildings	108,146	117,876
MTM adjustments - trading securities	717,608	573,788
Market value adjustment - securities available for sale (1)	237,581	412,861
Income tax on monetary restatement of escrow deposits (2)	1,417,678	-
Social contribution on monetary restatement of escrow deposits (2)	1,134,143	-
Total	4,594,987	2,220,128
Current liabilities	4,486,841	2,102,252
Non-current liabilities	108,146	117,876

(1) Variation arises from the reclassification between categories of marketable securities (Note 6 (b)).

(2) Increase of R\$ 2,551,821 referring to deferred tax liabilities of IRPJ and CSLL on monetary restatement of escrow deposits.



(c) 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	12/31/2019	12/31/2018
Social funds and programs	13,542,773	12,894,766
FGTS	3,542,316	4,032,451
Remuneration of Financial Agent - OGU	2,702,545	2,966,970
Remuneration of Financial Agent - FGTS	5,447,872	3,806,613
"Minha Casa Minha Vida" ("My House My Life")	915,356	1,092,079
Housing Subsidy Program (PSH)	326,367	318,665
Income Transfer Programs	407,709	511,887
Other funds and programs	200,608	166,101
Other funds and programs	1,573,643	835,945
PIS	629,485	394,073
FAT	942,676	440,390
FINSOCIAL	1,482	1,482
Lottery operations	1,849,842	1,615,888
Total	16,966,258	15,346,599

(d) Debt instruments eligible to capital

(d.1) Subordinated financial instruments - Level II

CAIXA has 20 Subordinated Financial Instruments (IFS) authorized to compose Level II of Reference Equity (RE), being 9 Subordinated Debt Instruments (IDS), 11 Subordinated Financial Notes (LFS), as detailed in the subsequent items.

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

Subordinated Debt Instrument (IDS)

CAIXA has 09 subordinated debt instruments authorized by the Central Bank of Brazil to comprise Level II of RA, in accordance with CMN Resolution No. 4192/2013, contracted with the Government Severance and Indemnity Fund for Employees (FGTS) in 2005, 2011, 2012, 2014, 2015, 2016 and 2017.

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

Subordinated Financial Notes - LFS

CAIXA has 11 Subordinated Financial Notes raised in the local market with a total face value of R\$ 217,500 and are all considered eligible for Level II of RE by the Brazilian Central Bank.

Subordinated Note - NS

In July 2019, CAIXA exercised the repurchase option related to the raising of US\$ 500,000 (five hundred million dollars) in the international market.



Additional information on Subordinated Financial Instruments is available in the Management Report of Risk and Capital - Pillar 3, at: www.caixa.gov.br, menu "About Caixa", Investor Relations, Risk Management, Risk and Capital Management Reports CAIXA.

Maturity	Annual remuneration (%)	Funds capture date	Amount issued	Monetary adjustment and interest	Amortization	Impact of market risk hedge accounting	Debt balance 12/31/2019	Debt balance 12/31/2018
Loans payable - FGTS funds								
Feb/20	6.30%	Oct/05	3,439,717	2,656,274	(5,947,459)		148,532	1,039,791
Apr/26	6.00%	Aug/11	3,000,000	2,036,450	(424,092)		4,612,358	4,915,659
Jul/32	5.08%	Jun/12	3,000,000	1,619,818			4,619,818	4,393,392
Dec/33	5.15%	Oct/14	3,000,000	1,098,292			4,098,292	3,894,907
Feb/38	4.80%	Dec/14	4,000,000	1,312,110			5,312,110	5,065,546
Dec/40	4.75%	Sep/15	3,000,000	792,939			3,792,939	3,615,833
May/44	4.75%	Set/16	4,000,000	731,390			4,731,390	4,510,333
Aug/44	4.86%	May/17	4,000,000	553,728			4,553,728	4,339,650
May/44	5.23%	Sept/17	2,000,000	247,281			2,247,281	2,134,086
Eligible financial bill - Tier II								
Jun/20	110% of CDI	Jun/14	10,000	7,950			17,950	16,841
Jul/19 (1)	110% of CDI	Jul/14	17,400	-			-	29,042
Dec/21	110% of CDI	Dec/14	1,500	1,038			2,538	2,381
Jun/24	100% of IPCA + 6.95%	Jun/14	200,000	189,264		77,891	467,155	384,684
Feb/25	100% of IPCA + 6.74%	Feb/15	1,200	914		472	2,586	2,120
Feb/25	100% of IPCA + 6.65%	Feb/15	1,200	899		458	2,557	2,096
Feb/25	100% of IPCA + 6.58%	Feb/15	2,400	1,810		885	5,095	4,174
Mar/25	100% of IPCA + 6.45%	Mar/15	1,200	877		426	2,503	2,053
Eligible marketable securities abroad - Level II								
Jul/24 (1)	7.25%	Jul/14	1,106,450					1,991,643
Total			30,781,067	11,251,034	(6,371,551)	80,132	34,616,832	36,344,231

(1) Contracts settled during the period.

(d.2) Hybrid capital and debt instruments

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. Therefore, additional information on subordinated financial instruments eligible to principal capital can be found in Note 19.

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, classified in Other Liabilities, totaling R\$ 5,641,982 at 12/31/2019 (12/31/2018 - R\$ 2,961,739).



(d.3) Subordinated Financial Instruments - Level I - Supplementary

Subordinated Financial Notes - LFS

CAIXA raised in the local market Subordinated Financial Notes, in the total face value of R\$ 1,718,700, of this total, R\$ 1,114,800 are already authorized to compose Level I - Supplementary RE.

e) Sundry

Description	INDIVIDUAL	
	12/31/2019	12/31/2018
Actuarial liabilities - Post-employment benefits	29,890,126	23,265,466
Saúde CAIXA	12,404,759	9,916,674
Meal voucher and food basket allowance	1,844,692	1,605,080
Benefit plans - private pension plan	15,640,675	11,743,712
Funds linked to loans assigned	8,599,014	10,315,507
Sundry creditors - Country (Note 18(f))	7,005,298	5,790,357
Provision for labor contingencies (Note 28)	6,195,457	4,720,770
Obligations for payment transactions	213,299	488,264
Provision for civil contingencies (Note 28)	3,030,482	3,409,081
Provisions for amounts payable	3,377,178	3,224,496
Real estate financing to be released	4,194,735	3,101,342
Payables to related parties	2,391,645	2,406,104
Provision for other contingencies	2,589,113	2,266,008
FGTS funds for repayment	1,422,585	1,372,863
Obligations related to agreements	736,271	812,269
Funds linked to loan operations	547,065	439,742
Provision for tax contingencies (Note 28)	350,885	288,497
Contributions to the National Housing System - SFH	29,403	27,864
Other	825	-
Total	70,573,381	61,928,630



CONSOLIDATED		
Description	12/31/2019	12/31/2018
Actuarial liabilities - Post-employment benefits	29,890,126	23,265,466
Saúde CAIXA	12,404,759	9,916,674
Meal voucher and food basket allowance	1,844,692	1,605,080
Benefit plans - private pension plan	15,640,675	11,743,712
Funds linked to loans assigned	8,599,014	10,315,507
Sundry creditors - Country (Note 18(f))	7,128,303	5,790,357
Provision for labor contingencies (Note 28)	6,195,457	4,720,770
Obligations for payment transactions	213,299	488,264
Provision for civil contingencies (Note 28)	3,030,482	3,409,081
Provisions for amounts payable	3,493,379	3,230,544
Real estate financing to be released	4,194,735	3,101,342
Payables to related parties	2,413,402	2,451,914
Provision for other contingencies	2,603,984	2,266,008
FGTS funds for repayment	1,422,585	1,372,863
Obligations related to agreements	736,271	812,269
Funds linked to loan operations	547,065	439,742
Provision for tax contingencies (Note 28)	350,885	288,497
Contributions to the National Housing System - SFH	29,403	27,864
Other	826	-
Total	70,849,216	61,980,488

Funds 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. Funds linked to loans assigned refer to housing loan transactions securitized with risk retention - CMN Decision 3,533/2008.

(f) Sundry creditors - Domestic

The items of Sundry Creditors are matched in the individual and consolidated statements, with the exception of the item "Other Sundry Creditors" which at 12/31/2019 presents in the consolidated statement the amount of R\$ 616,834. At 12/31/2018 the amounts are matched in the individual and consolidated statements

INDIVIDUAL/CONSOLIDATED		
Description	12/31/2019	12/31/2018
Credit cards	350,786	346,968
Amounts to be appropriated	3,705,112	2,729,873
Real estate loans - onlendings	975,376	999,928
Trade payables	1,024,811	1,102,912
Acquisition of payrolls - amounts pending release	48,760	209,304
Accounts payable	113,797	104,391
Commercial loans - onlendings	106,430	31,287
Federal Government obligations - onlendings	64,128	59,331
Loan Guarantee Fund - FGC	46,978	47,998
Asset Management Company (EMGEA) (1)	75,118	8,141
Redeemable amounts - pledge	173	173
Other sundry creditors	493,829	150,051
Total	7,005,298	5,790,357

(1) Asset Management Company (EMGEA): these refer to financial amounts and contracts received by EMGEA on behalf of CAIXA.



Note 19 - Equity

(a) Share Capital

The Annual General Meeting held on April 29, 2019 approved the increase of CAIXA's Authorized Capital to R\$ 45,000,000 and the Share Capital to R\$ 36,418,525.

(b) Reconciliation of Equity - INDIVIDUAL x CONSOLIDATED

Description	12/31/2019	12/31/2018
Equity - INDIVIDUAL	50,399,483	40,299,888
IHCD - eligible to capital (1)	30,254,276	40,242,618
Equity - CONSOLIDATED	80,653,759	80,542,506

(1) In December 2019, CAIXA obtained authorization from BACEN to amortize IHCD eligible for capital, agreement No. 348, in the amount of 1,000 million and in the balance of agreement No. 504, in the amount of 7,352 million, excluding the amounts of Principal Capital in its Reference Equity (RE).

Article 16 of CMN Resolution No. 4,192/2013 authorizes federal financial institutions to make up their Tier I - Core Capital by using equity elements, and junior financial instruments and the hybrid equity and debt instruments, provided that meeting the criteria set forth the Resolution, e.g., having fully variable remuneration, perpetuity characteristics and absorption of losses while a going-concern.

Also according therewith, the instruments meeting the Core 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 Brazilian Central Bank, in order to improve the quality of the consolidated financial statements.

Consequently, all CAIXA's hybrid capital and debt instruments are classified as Principal Capital and, therefore, comprise CAIXA's equity for disclosure purposes. The table below presents the breakdown of the agreements:

Description	12/31/2019	12/31/2018
Agreement No. 348/2007	9,143,678	9,468,805
Agreement No. 504/2009	-	9,663,215
Agreement No. 752/2012	6,800,000	6,800,000
Agreement No. 754/2012	6,310,598	6,310,598
Agreements No. 868 and 869/2013	8,000,000	8,000,000
Total	30,254,276	40,242,618

For the purpose of the Composition 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 remuneration clauses, the monetary restatement is annually added after the payment of prior year interest.

(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 18.96% at 12/31/2019 (12/31/2018 - 19.60%) (Note 31), above the minimum ratio required in Brazil.



(d) Revaluation and revenue reserves

In 2019, reserves were made in the amount of R\$ 16,022 (12/31/2018 - R\$ 14,451) resulting from write-off and depreciation of property and equipment in use (Note 12) and other unused goods (Note 10), net of tax. The remaining balance will be maintained until the effective date in accordance with CMN Resolution 3,565/2008. The residual value of the Revaluation Reserve on 12/31/2019 totaled R\$ 320,343 (12/31/2018 - R\$ 336,365).

The revenue reserves are formed by the legal reserve, calculated at 5% of net income, 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 constituted through the justification of the percentage considered, up to 100% of the balance of net income after deducting the appropriations 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 eighty percent of the share capital.

Description	12/31/2019	12/31/2018
Revaluation reserves	320,343	336,365
Revenue reserves	27,300,856	19,633,902
Legal reserve	3,515,219	2,462,385
Statutory reserves - lotteries	746,440	557,301
Operating margin reserve	23,039,197	16,614,216

(e) Dividends and interest on capital

In 2015, 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, Tier I and Basel of 1.50% above the minimum regulatory value determined by the National Monetary Council (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% (twenty five percent) of the Adjusted Net Income, as defined in CAIXA's Statute.

The distribution of profit for the year is approved by the General Meeting of Shareholders, after approval by the Board of Directors, as proposed by the Managing 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's Statute.



Note 20 - Corporate income tax (IRPJ) and Social Contribution on net income (CSLL)

Constitutional Amendment No. 103, of November 12, 2019, changed the social contribution rate (CSLL) of legal entities by 5% (five percent). CSLL went from 15% to 20%.

(a) Statement of IRPJ and CSLL expenses

Description	INDIVIDUAL			
	2019		2018	
	2 nd half	Year	2 nd half	Year
Current taxes	143,284	(1,379,496)	(332,943)	(2,461,371)
Deferred taxes	916,880	2,621,672	(423,799)	1,099,443
Deferred tax liabilities	(2,525,075)	(2,695,759)	(299,731)	496,422
Trading securities	26,746	(143,938)	(299,731)	496,422
Escrow deposits	(2,551,821)	(2,551,821)	-	-
Deferred tax assets	3,441,955	5,317,431	(124,068)	603,021
Temporary differences - constitution / realization	3,415,305	5,663,300	(50,949)	1,113,382
Income tax and social contribution losses	26,650	(345,869)	(73,119)	(510,361)
Income tax and social contribution for the period	1,060,164	1,242,176	(756,742)	(1,361,928)

Description	CONSOLIDATED			
	2019		2018	
	2 nd half	Year	2 nd half	Year
Current taxes	(24,989)	(1,677,841)	(550,705)	(2,798,498)
Deferred taxes	913,022	2,616,123	(445,480)	1,077,699
Deferred tax liabilities	(2,530,196)	(2,703,807)	(325,485)	470,668
Trading securities/Hedged item	26,746	(143,938)	(325,485)	470,668
Escrow deposits	(2,551,821)	(2,551,821)	-	-
Other	(5,121)	(8,048)	-	-
Deferred tax assets	3,443,218	5,319,930	(119,995)	607,031
Temporary differences - constitution / realization	3,416,568	5,665,799	(46,876)	1,117,392
Income tax and social contribution losses	26,650	(345,869)	(73,119)	(510,361)
Income tax and social contribution for the period	888,033	938,282	(996,185)	(1,720,799)

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

Description	INDIVIDUAL			
	2019		2018	
	2 nd half	Year	2 nd half	Year
Profit before taxation and participations	11,464,626	19,720,599	4,167,654	11,609,145
IRPJ and CSLL charges	(4,585,839)	(7,888,216)	(1,875,432)	(5,224,091)
Tax effects - additions and exclusions	3,502,495	3,842,223	1,025,979	722,357
Interest on capital	668,677	1,328,440	195,250	783,424
Realization of tax loss	(26,650)	345,869	73,119	510,361
Employee profit sharing	558,073	919,865	217,176	668,817
Other	26,528	72,323	30,965	77,761
Current income tax and social contribution	143,284	(1,379,496)	(332,943)	(2,461,371)



Description	CONSOLIDATED			
	2019		2018	
	2 nd half	Year	2 nd half	Year
Profit before taxation and participations	13,433,452	22,419,675	5,180,316	13,564,154
IRPJ and CSLL charges	(5,373,369)	(8,967,846)	(2,331,136)	(6,103,852)
Tax effects - additions and exclusions	3,044,744	3,003,036	1,206,048	1,324,814
Interest on capital	668,677	1,328,440	195,250	783,424
Equity in the results of investees	257,395	475,055	313,098	498,197
Realization of tax loss	(26,650)	345,869	73,119	510,361
Employee profit sharing	558,073	919,865	217,176	668,817
Other	846,141	1,217,740	(224,260)	(480,259)
Current income tax and social contribution	(24,989)	(1,677,841)	(550,705)	(2,798,498)

(c) Deferred tax liabilities

(c.1) Deferred tax liabilities - IRPJ/CSLL

Description	INDIVIDUAL		CONSOLIDATED	
	12/31/2019	12/31/2018	12/31/2019	12/31/2018
Mark-to-market of Trading securities	661,924	517,986	661,924	517,986
Monetary restatement of escrow deposits	2,551,822	-	2,551,822	-
Other	108,146	117,876	125,322	143,629
Total Deferred Tax Liabilities in Profit or Loss	3,321,892	635,862	3,339,068	661,615
Mark-to-market of trading securities	164,821	331,298	164,821	331,298
Other	-	-	16,626	204,997
Total Deferred Tax Liabilities in Equity	164,821	331,298	181,447	536,295
Total Deferred Tax Liabilities IRPJ/CSLL	3,486,713	967,160	3,520,515	1,197,910

(c.2) Deferred tax liabilities - PASEP/COFINS

Description	INDIVIDUAL		CONSOLIDATED	
	12/31/2019	12/31/2018	12/31/2019	12/31/2018
Mark-to-market of trading securities	71,734	56,135	71,734	56,135
Other	-	-	5,046	2,633
Total Deferred Tax Liabilities PASEP/COFINS in Profit or Result	71,734	56,135	76,780	58,768
Mark-to-market of trading securities	17,862	35,904	17,862	35,904
Other	-	-	-	61,456
Total Deferred Tax Liabilities PASEP/COFINS in Equity	17,862	35,904	17,862	97,360
Total Deferred Tax Liabilities PASEP/COFINS	89,596	92,039	94,642	156,128



(d) Deferred tax assets

(d.1) Composition of tax credits - IRPJ/CSLL

Description	INDIVIDUAL			
	12/31/2018	Constitution	Reversal	12/31/2019
Temporary differences	34,000,679	34,671,919	(29,008,619)	39,663,979
Provision for loan losses	21,030,189	16,954,868	(14,842,699)	23,142,358
Actuarial liabilities	3,539,633	873,069	(282,182)	4,130,520
Provision for labor contingencies	1,888,308	918,489	(18,841)	2,787,956
Provision for civil contingencies	1,363,632	618,876	(618,791)	1,363,717
Provision for tax contingencies	89,417	218,274	(182,224)	125,467
Adjustment to market value of derivatives	372,434	873,518	-	1,245,952
Provision for devaluation of assets not for use	829,959	1,630,604	(1,303,955)	1,156,608
Provision for losses - FCVS receivable	1,377,179	311,796	(96,897)	1,592,078
Funding expenses not incurred - IHCD	-	2,263,437	(2,263,437)	-
Other	3,509,928	10,008,988	(9,399,593)	4,119,323
Income tax and social contribution losses	841,522	-	(345,870)	495,652
Income tax losses realizable	787,288	-	(291,636)	495,652
Social contribution losses realizable	1,623	-	(1,623)	-
Adjustment reprocessing of LPA and IRPJ/CSLL	52,611	-	(52,611)	-
Total credits impacting the result	34,842,201	34,671,919	(29,354,489)	40,159,631
Actuarial losses - CPC 33	4,921,235	1,354,018	-	6,275,253
Total credits impacting equity	4,921,235	1,354,018	-	6,275,253
Total tax credits	39,763,436	36,025,937	(29,354,489)	46,434,884
Total credits not constituted	1,564,373	2,206,465	-	3,770,838

Description	CONSOLIDATED			
	12/31/2018	Constitution	Reversal	12/31/2019
Temporary differences	34,004,808	34,704,260	(29,008,619)	39,700,449
Provision for loan losses	21,030,189	16,954,868	(14,842,699)	23,142,358
Actuarial liabilities	3,539,633	873,069	(282,182)	4,130,520
Provision for labor contingencies	1,888,308	918,489	(18,841)	2,787,956
Provision for civil contingencies	1,363,632	618,876	(618,791)	1,363,717
Provision for tax contingencies	89,417	218,274	(182,224)	125,467
Adjustment to market value of derivatives	372,434	873,518	-	1,245,952
Provision for devaluation of assets not for use	829,959	1,630,604	(1,303,955)	1,156,608
Provision for losses - FCVS receivable	1,377,179	311,796	(96,897)	1,592,078
Funding expenses not incurred - IHCD	-	2,263,437	(2,263,437)	-
Other	3,514,057	10,041,329	(9,399,593)	4,155,793
Income tax and social contribution losses	841,522	-	(345,870)	495,652
Income tax losses realizable	787,288	-	(291,636)	495,652
Social contribution loss realizable	1,623	-	(1,623)	-
Adjustment reprocessing of LPA and IRPJ/CSLL	52,611	-	(52,611)	-
Total credits impacting the result	34,846,330	34,704,260	(29,354,489)	40,196,101
Actuarial losses - CPC 33	4,921,235	1,354,018	-	6,275,253
Other	-	10,375	-	10,375
Total credits impacting equity	4,921,235	1,364,393	-	6,285,628
Total tax credits	39,767,565	36,068,653	(29,354,489)	46,481,729
Total credits not constituted	1,564,373	2,206,465	-	3,770,838



(d.2) Composition of tax credits - PASEP/COFINS

Description	INDIVIDUAL/CONSOLIDATED			
	12/31/2018	Constitution	Reversal	12/31/2019
Total credits impacting the profit or loss	45,406	89,621	-	135,027
Market adjustment	45,406	89,621	-	135,027
Total	45,406	89,621	-	135,027

(e) Expected realization - book value

CAIXA carries out a semi-annual study of the expected realization of tax credits in 10 years. The amounts determined in the study at 12/31/2019 are as follows:

INDIVIDUAL			
Year of Realization	Tax losses	Temporary difference	TOTAL
2020	495,653	6,561,866	7,057,519
2021		4,366,367	4,366,367
2022		5,312,973	5,312,973
2023		4,291,782	4,291,782
2024		1,755,786	1,755,786
2025		7,825,240	7,825,240
2026 to 2029		15,960,244	15,960,244
Total	495,653	46,074,258	46,569,911
Present value	490,590	37,341,358	37,831,948

CONSOLIDATED			
Year of Realization	Tax losses	Temporary difference	TOTAL
2020	495,653	6,561,866	7,057,519
2021		4,366,367	4,366,367
2022		5,312,973	5,312,973
2023		4,291,782	4,291,782
2024		1,755,786	1,755,786
2025		7,825,240	7,825,240
2026 to 2029		16,007,089	16,007,089
Total	495,653	46,121,103	46,616,756
Present value	490,590	37,341,358	37,831,948



Note 21 - Income from services and banking fees

(a) Service revenues

Description	INDIVIDUAL/CONSOLIDATED			
	2019		2018	
	2 nd half	Year	2 nd half	Year
Management of social funds	4,101,195	8,080,027	4,321,723	8,013,558
Government Severance Indemnity Fund for Employees (FGTS)	2,700,386	5,403,085	2,601,290	5,144,622
Compensation Fund for Salary Variations (FCVS)	55,162	159,431	140,969	205,772
Social Integration Program (PIS)	121,578	180,697	516,594	681,800
Federal lotteries	868,222	1,659,917	737,719	1,359,715
Student Financing (FIES)	264,091	512,999	248,928	486,940
Residential Lease Fund (FAR)	50,560	93,061	49,696	84,906
Unemployment insurance	35,880	59,806	22,226	45,107
Other	5,316	11,031	4,301	4,696
Brazilian National Treasury Department (STN) - onlendings	103,829	165,560	77,746	149,350
Revenue from cards	614,212	1,213,217	723,278	1,427,278
Loan transactions and guarantees provided	1,178,765	2,193,515	1,025,553	2,013,040
Charges	410,969	840,737	465,294	962,347
Collections	1,738,687	3,464,567	1,671,571	3,278,956
Investment funds and administered portfolios	1,211,670	2,393,509	1,114,577	2,159,798
Checking accounts	38,099	77,595	202,842	423,032
Income Transfer Programs	226,209	459,253	222,838	439,132
Services to affiliates - Investment funds	28,095	53,471	24,916	50,443
Services to affiliates	540,812	876,119	371,126	794,400
Other services	217,803	373,416	196,210	358,644
Total	10,410,345	20,190,986	10,417,674	20,069,978

(b) Income from banking fees

Description	INDIVIDUAL/CONSOLIDATED			
	2019		2018	
	2 nd half	Year	2 nd half	Year
Revenue from cards	351,341	716,086	388,209	759,459
Loan and registration operations (1)	449,653	979,958	561,173	1,146,421
Service package	1,545,338	3,128,574	1,660,018	3,361,442
Deposit accounts	453,364	982,727	384,582	762,263
Transfer of funds	294,127	536,269	231,567	438,629
Other	322,860	468,190	152,170	281,136
Total	3,416,683	6,811,804	3,377,719	6,749,350

(1) The items of Income from Banking Fees are matched in the individual and consolidated statements, with the exception of the item "Loan and registration operations" which, in the consolidated statement of 2019, presents the amounts of R\$ 449,652 in the 2nd half and R\$ 979,956 in the year resulting from the elimination of intercompany transactions with its subsidiaries.



Note 22 - Personnel expenses

Description	INDIVIDUAL			
	2019		2018 (Note 3 (n))	
	2 nd half	Year	2 nd half	Year
Salaries	(6,257,485)	(13,126,318)	(6,320,842)	(12,286,657)
Labor indemnities	(180,759)	(124,500)	(128,840)	(263,577)
Benefits	(1,557,458)	(2,928,961)	(1,463,096)	(2,777,511)
Other	(59,499)	(107,505)	(69,924)	(121,737)
Social charges	(2,683,713)	(5,199,713)	(2,563,153)	(4,942,443)
FGTS	(497,671)	(971,496)	(488,362)	(938,502)
Private pension	(1,531,945)	(2,980,624)	(1,473,514)	(2,849,043)
Supplementary pension	(516,518)	(976,127)	(469,224)	(894,008)
Other charges	(137,579)	(271,466)	(132,053)	(260,890)
Total	(10,738,914)	(21,486,997)	(10,545,855)	(20,391,925)

Description	CONSOLIDATED			
	2019		2018 (Note 3 (n))	
	2 nd half	Year	2 nd half	Year
Salaries	(6,275,286)	(13,161,464)	(6,336,246)	(12,315,488)
Labor indemnities	(180,759)	(124,500)	(128,840)	(263,577)
Benefits	(1,560,211)	(2,934,225)	(1,463,962)	(2,780,522)
Other	(60,919)	(109,546)	(70,536)	(122,742)
Social charges	(2,691,038)	(5,213,466)	(2,568,828)	(4,953,166)
FGTS	(499,110)	(974,194)	(489,025)	(940,146)
Private pension	(1,536,301)	(2,988,932)	(1,477,304)	(2,855,999)
Supplementary pension	(517,993)	(978,763)	(470,389)	(896,021)
Other charges	(137,634)	(271,577)	(132,110)	(261,000)
Total	(10,768,213)	(21,543,201)	(10,568,412)	(20,435,495)



Note 23 - Other administrative expenses

Description	INDIVIDUAL			
	2019		2018 (Note 3 (n))	
	2 nd half	Year	2 nd half	Year
Communications	(239,276)	(476,631)	(268,443)	(494,290)
Maintenance and conservation of assets	(506,279)	(958,039)	(482,504)	(974,463)
Water and electricity	(273,707)	(524,478)	(260,432)	(479,638)
Rentals and leases	(751,448)	(1,509,094)	(739,427)	(1,481,650)
Materials	(42,161)	(102,767)	(73,347)	(138,356)
Data processing	(787,860)	(1,690,494)	(893,164)	(1,641,081)
Promotions and public relations	(80,375)	(92,242)	(212,488)	(329,344)
Advertising and publicity	(115,677)	(121,077)	(256,499)	(333,179)
Financial system services	(276,035)	(553,254)	(278,848)	(559,369)
Third party services	(954,362)	(1,825,117)	(908,723)	(1,789,640)
Specialized services	(333,246)	(590,615)	(349,975)	(600,026)
Surveillance and security services	(468,978)	(921,150)	(449,898)	(888,759)
Amortization (Note 13 (b))	(367,910)	(779,820)	(455,393)	(882,310)
Depreciation (Note 12 (b))	(372,523)	(771,518)	(456,643)	(920,466)
Other administrative expenses	(406,060)	(582,871)	(221,806)	(434,272)
Total	(5,975,897)	(11,499,167)	(6,307,590)	(11,946,843)

Description	CONSOLIDATED			
	2019		2018 (Note 3 (n))	
	2 nd half	Year	2 nd half	Year
Communications	(239,276)	(476,631)	(268,443)	(494,290)
Maintenance and conservation of assets	(506,700)	(958,729)	(482,699)	(974,762)
Water and electricity	(273,715)	(524,489)	(260,435)	(479,668)
Rentals and leases	(751,545)	(1,509,252)	(739,473)	(1,482,301)
Materials	(42,161)	(102,767)	(73,347)	(138,356)
Data processing	(788,306)	(1,690,940)	(893,164)	(1,641,081)
Promotions and public relations	(80,375)	(92,242)	(212,488)	(329,344)
Advertising and publicity	(115,677)	(121,077)	(256,499)	(333,179)
Financial system services	(292,431)	(569,656)	(279,089)	(559,610)
Third party services	(954,478)	(1,825,291)	(908,783)	(1,789,725)
Specialized services	(335,505)	(597,677)	(363,468)	(617,517)
Surveillance and security services	(469,074)	(921,314)	(449,945)	(888,826)
Amortization (Note 13 (b))	(367,910)	(779,820)	(455,393)	(882,310)
Depreciation (Note 12 (b))	(372,527)	(771,527)	(456,645)	(920,466)
Other administrative expenses	(408,293)	(586,079)	(224,049)	(437,319)
Total	(5,997,973)	(11,527,491)	(6,323,920)	(11,968,754)



Note 24 - Other operating income

Description	INDIVIDUAL			
	2019		2018	
	2 nd half	Year	2 nd half	Year
Commissions and fees on operations	32,302	60,814	55,967	80,161
Commissions and fees on demand - FGTS financial agent (1)	1,424,081	2,775,894	1,475,058	2,843,664
Commissions and fees - monthly deferred quota - financial agent FGTS	602,372	1,167,645	505,518	927,193
Recovery of expenses	913,281	1,676,876	795,443	1,503,869
Reversal of other operating provisions (2)	1,945,041	2,880,293	639,592	1,015,130
Restatement of escrow deposits	244,416	563,658	316,802	635,302
Income from specific credits	31,830	65,984	32,255	64,175
Revenue from discount on acquisition of royalties	39,302	79,490	40,237	79,676
Monetary restatement on sundry operations	128,486	239,098	147,216	272,383
Exchange variations of reverse nature - liability operations	-	-	109	109
Other operating expenses	180,225	352,556	197,109	361,213
Total	5,541,336	9,862,308	4,205,306	7,782,875

(1) For housing credit transactions of individuals with funds from the FGTS, CAIXA recognizes the revenues to the extent of the costs related to each agreement. In 2019, the costs were R\$ 9,145.55. (R\$ 6,131.90 indirect and R\$ 3,013.65 direct). A total of 303,524 agreements were contracted for these transactions in the year of 2019 (155,713 agreements in the 2nd half).

(2) Variation resulting from the review of the historical average amount of the unfavorable rulings related to savings remuneration actions during the national economic plans.

Description	CONSOLIDATED			
	2019		2018	
	2 nd half	Year	2 nd half	Year
Commissions and fees on operations	312,311	707,147	363,674	746,573
Commissions and fees on demand - FGTS financial agent (1)	1,424,081	2,775,894	1,475,058	2,843,664
Commissions and fees - monthly deferred quota - financial agent FGTS	602,372	1,167,645	505,518	927,193
Recovery of expenses	905,081	1,664,641	791,921	1,497,065
Reversal of other operating provisions (2)	1,945,041	2,880,293	639,592	1,015,130
Restatement of escrow deposits	244,416	563,658	316,802	635,302
Income from specific credits	31,830	65,984	32,255	64,175
Revenue from discount on acquisition of royalties	39,302	79,490	40,237	79,676
Monetary restatement on sundry operations	128,487	239,098	147,216	272,383
Other operating expenses	212,432	394,737	245,669	423,983
Total	5,845,353	10,538,587	4,557,942	8,505,144

(1) For housing credit transactions of individuals with funds from the FGTS, CAIXA recognizes the revenues to the extent of the costs related to each agreement. In 2019, the costs were R\$ 9,145.55. (R\$ 6,131.90 indirect and R\$ 3,013.65 direct). A total of 303,524 agreements were contracted for these transactions in the year of 2019 (155,713 agreements in the 2nd half).

(2) Variation resulting from the review of the historical average amount of the unfavorable rulings related to savings remuneration actions during the national economic plans.



Note 25 - Other operating expenses

Description	INDIVIDUAL			
	2019		2018 (Note 3 (n))	
	2 nd half	Year	2 nd half	Year
Expenses on FCVS receivable - provision/losses	(466,575)	(635,971)	(931,346)	(1,027,087)
Expenses on obligations with funds and programs	(368,260)	(706,253)	(368,262)	(627,050)
Hybrid instruments of capital and debt - monetary restatement (1)	(3,478,348)	(5,675,522)	(1,377,098)	(2,963,313)
Expenses on cards	(625,411)	(1,156,737)	(536,967)	(1,030,344)
Expenses on lotteries	(175,789)	(323,903)	(143,813)	(248,993)
Expenses with lottery resellers and business partners	(1,803,054)	(3,413,817)	(1,607,592)	(2,968,144)
FGTS - Collection/payment	(236,619)	(435,360)	(208,923)	(405,128)
Automated services	(311,683)	(594,033)	(248,405)	(485,873)
Business leverage	(362,742)	(750,117)	(376,398)	(741,813)
Real estate financing operations	(187,192)	(416,267)	(232,368)	(415,573)
Goodwill on the purchase of commercial portfolios	(276,117)	(558,337)	(334,996)	(694,346)
Loan operations discounts	(457,581)	(711,316)	(282,652)	(704,838)
Operating provisions	(1,823,517)	(2,784,702)	(1,449,004)	(2,149,820)
Provision for contingencies (2)	(3,634,321)	(6,023,683)	(1,325,414)	(2,780,416)
Adverse legal judgments	(20,452)	(4,641)	(160,875)	(266,075)
Social benefits	(61,902)	(123,759)	(57,925)	(110,885)
Post-employment benefits	(1,023,907)	(2,061,728)	(864,800)	(1,898,718)
Commercial loan operations	(828,024)	(1,322,219)	(381,190)	(689,969)
Other	(685,361)	(1,145,041)	(529,146)	(1,011,761)
Total	(16,826,855)	(28,843,406)	(11,417,174)	(21,220,146)

(1) The item "Hybrid capital and debt instrument - monetary restatement" refers substantially to instruments formalized with the Federal Government that have a variable income linked to CAIXA's result for the year.

(2) The increase is mainly due to the recognition of expenses related to labor proceedings classified as relevant facts.

Description	CONSOLIDATED			
	2019		2018 (Note 3 (n))	
	2 nd half	Year	2 nd half	Year
Expenses on FCVS receivable - provision/losses	(466,575)	(635,971)	(931,346)	(1,027,087)
Expenses on obligations with funds and programs	(368,260)	(706,253)	(368,262)	(627,050)
Hybrid instruments of capital and debt - monetary restatement (1)	(1,683,267)	(3,281,954)	(605,091)	(1,368,939)
Expenses on cards	(625,411)	(1,156,737)	(536,967)	(1,030,344)
Expenses on lotteries	(175,789)	(323,903)	(143,813)	(248,993)
Expenses with lottery resellers and business partners	(1,803,054)	(3,413,817)	(1,607,592)	(2,968,144)
FGTS - Collection/payment	(236,619)	(435,360)	(208,923)	(405,128)
Automated services	(311,683)	(594,033)	(248,405)	(485,873)
Business leverage	(362,742)	(750,117)	(376,398)	(741,813)
Real estate financing operations	(187,192)	(416,267)	(232,368)	(415,573)
Goodwill on the purchase of commercial portfolios	(276,117)	(558,337)	(334,996)	(694,346)
Loan operations discounts	(457,581)	(711,316)	(282,652)	(704,838)
Operating provisions	(1,825,808)	(2,788,443)	(1,449,004)	(2,149,820)
Provision for contingencies (2)	(3,634,321)	(6,023,683)	(1,325,414)	(2,780,416)
Adverse legal judgments	(20,452)	(4,641)	(160,875)	(266,075)
Social benefits	(61,902)	(123,759)	(57,925)	(110,885)
Post-employment benefits	(1,023,907)	(2,061,728)	(864,800)	(1,898,718)
Commercial loan operations	(828,024)	(1,322,220)	(381,190)	(689,969)
Other	(685,404)	(1,145,597)	(549,621)	(1,038,060)
Total	(15,034,108)	(26,454,136)	(10,665,642)	(19,652,071)

(1) The item "Hybrid capital and debt instrument - monetary restatement" refers substantially to instruments formalized with the Federal Government that have a variable income linked to CAIXA's result for the year.

(2) The increase is mainly due to the recognition of expenses related to labor proceedings classified as relevant facts.



Note 26 - Non-operating income

Description	INDIVIDUAL/CONSOLIDATED			
	2019		2018 (Note 3 (n))	
	2 nd half	Year	2 nd half	Year
Non-operating income (expense)	814,405	1,407,794	270,039	479,979
Gains on sales of assets (1)	390,346	485,917	76,772	124,195
Sale of properties (2)	368,353	782,071	69,095	110,011
Unclaimed cash surpluses	21,863	47,608	31,896	67,661
Fines and penalties	15,402	40,713	11,558	23,808
Capital gains on permanent material	-	-	-	22,704
Capital gain on adjustment of pending amounts	53	89	1,561	6,461
Recovery of losses on fraud	3,447	10,901	4,459	9,224
Recovery of losses on agreements/contracts	3,232	6,836	2,400	4,945
Reversal of loss on permanent investment	5	96	2	28,466
Other non-operating income (1)	11,704	33,563	72,296	82,504
Non-operating expenses	(692,933)	(1,340,801)	(2,743,533)	(3,564,444)
Impairment of other assets (3)	(94,315)	(290,038)	(2,427,586)	(2,960,177)
Indemnity for losses and damages	-	(34)	-	-
Losses on properties	(122,427)	(247,839)	(30,536)	(102,262)
Losses with fraudulent electronic withdrawals	(29,718)	(59,688)	(43,055)	(77,850)
Losses with fraud on loan operations	(15,333)	(21,928)	(27,604)	(33,278)
Loss on sales of assets (2)	(330,493)	(547,783)	(44,881)	(198,768)
Capital losses on adjustment of pending amounts	(81,366)	(138,602)	(114,953)	(115,131)
Other non-operating expenses (1)	(19,281)	(34,889)	(54,918)	(76,978)
Total	121,472	66,993	(2,473,494)	(3,084,465)

(1) The items of the non-operating income are matched in the individual and consolidated statements, with the exception of the item "Gains on sales of assets", that in the individual statements of 2019 presents an amount of R\$ 79,414 in the second half of 2019 and an amount of R\$ 174,985 in the year then ended. The variation is related to the partial sale of the shares of Banco Pan S.A. and the total sale of the shares of Capgemini Brasil S.A. carried out by CAIXAPAR in December 2019. The amounts are matched for 2018

(2) The increase is due to the increase in the sale of properties and the application of new appraisal reports for the period.

(3) Variation resulting from the change in the methodology for determining the impairment loss of properties not in use, applied in Dec/2018 (Note 10).

Note 27 - Tax expenses

Description	INDIVIDUAL			
	2019		2018 (Note 3 (n))	
	2 nd half	Year	2 nd half	Year
COFINS	(1,479,856)	(2,843,602)	(1,352,851)	(2,667,789)
PIS/PASEP	(231,328)	(451,799)	(218,462)	(430,550)
Tax on Services - ISS	(408,209)	(799,291)	(391,462)	(775,150)
IPTU	(11,012)	(86,251)	(6,470)	(81,325)
Other	43,264	20,466	(15,016)	(21,790)
Total	(2,087,141)	(4,160,477)	(1,984,261)	(3,976,604)



Description	CONSOLIDATED			
	2019		2018 (Note 3 (n))	
	2 nd half	Year	2 nd half	Year
COFINS	(1,510,028)	(2,907,584)	(1,398,920)	(2,743,994)
PIS/PASEP	(237,758)	(465,447)	(227,596)	(446,129)
Tax on Services - ISS	(408,209)	(799,291)	(391,462)	(775,150)
IPTU	(11,012)	(86,251)	(6,470)	(81,325)
Other	43,257	20,412	(15,022)	(22,052)
Total	(2,123,750)	(4,238,161)	(2,039,470)	(4,068,650)

Note 28 - Provisions, contingent assets and liabilities, and legal obligations - tax and social security

(a) Contingent assets

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

(b) 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 constituted 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 (provisioned); 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 provisioned 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.



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

Description	INDIVIDUAL/CONSOLIDATED						
	12/31/2018	Changes in 2019					12/31/2019
		New provisions	Monetary restatement	Additions to existing provisions	Reversals of existing provisions	Write-offs after payment	
Labor (Note 18 (e))	4,720,770	642,789	47,864	1,944,791	(180,482)	(980,275)	6,195,457
Civil (Note 18 (e))	3,409,081	818,667	24,130	690,775	(1,338,225)	(573,946)	3,030,482
Losses and damages	751,247	243,311	8,948	108,717	(24,591)	(209,625)	878,007
Savings accounts - economic plans	1,952,349	174,875	2,658	434,853	(1,293,078)	(296,838)	974,819
Real estate	281,945	394,001	2,498	37,468	(2,543)	(67,451)	645,918
Contingencies related to FGTS	423,540	6,480	10,026	109,737	(18,013)	(32)	531,738
Tax (Note 18 (e))	288,497	57,436	10,146	45,533	(12,617)	(38,110)	350,885
INSS	38,478	7	1,296	2	(1)	(495)	39,287
IPTU	50,048	3,318	484	4,054	(42)	(31,849)	26,013
ISSQN	134,006	51,560	3,483	39,656	(12,475)	(4,020)	212,210
Other	65,965	2,551	4,883	1,821	(99)	(1,746)	73,375
Total	8,418,348	1,518,892	82,140	2,681,099	(1,531,324)	(1,592,331)	9,576,824

(b.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 12/31/2019, a provision was recognized for 53,597 labor claims accrued, of which 48,900 "immaterial claims" and 4,697 "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.

(b.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 12/31/2019, a provision was recognized for 319,553 civil proceedings, comprising approximately 318,251 considered "immaterial" and 1,302 "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\$ 974,819 was recognized for these proceedings at 12/31/2019 (12/31/2018 - R\$ 1,952,349).

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 cases 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 memberships processed on the site <https://portalacordo.pagamentodapoupanca.com.br/> and administrative and judicial conciliation efforts.

The proceedings seeking compensation for damages involving the transfer of funds from FGTS are also significant. At 12/31/2019, the provision for these proceedings is R\$ 531,738 (12/31/2018 - R\$ 423,540).

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 2019, 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 12/31/2019, CAIXA carried out 27,016 agreements (74% referring to indemnity claims and 26% 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.

(b.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 constituted for cases 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 12/31/2019 correspond to R\$ 1,645,794 (12/31/2018 - R\$ 1,615,615), for which a provision of R\$ 39,287 (12/31/2018 - R\$ 38,479) 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 12/31/2019 corresponded to R\$ 941,749 (12/31/2018 - R\$ 771,637).

Considering the history of success and the case law scenario, evaluated in a technical and legal analysis of the matter as of 12/31/2019, the provision recognized amounted to R\$ 212,210 (12/31/2018 - R\$ 134,006).

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 09/30/2019 totaled R\$ 64,133 (12/31/2018 - R\$ 59,256; 09/30/2018 - R\$ 58,776), in connection with procedural issues, which, based on court pronouncements on each matter, the analysis of the lawyers was to constitute a provision for the full amount.

(c) Other contingencies

(c.1) Provision for prepayment of real estate receivables with FGTS funds

The real estate financing granted with FGTS funds 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 No. 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 remuneration received.

To cover this return of funds to FGTS, a provision is recognized for the risk of return of income in case of prepayments. The provisioned amounts 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. At 12/31/2019, the provisioned amount is R\$ 2,084,344 (12/31/2018 - R\$ 1,928,008).

(c.2) Provision for return of "Bolsa Família" program funds

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. Accordingly, CAIXA recognized a provision in the amount of R\$ 269,932 for the refund.

(d) 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:

Description	INDIVIDUAL/CONSOLIDATED	
	12/31/2019	12/31/2018
Tax proceedings	6,064,594	5,961,839
Civil proceedings	1,710,034	1,868,019
Total	7,774,628	7,829,858

(d.1) Tax proceedings

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\$ 6,064,594, at 12/31/2019 as possible losses (12/31/2018 - R\$ 5,961,839), including the following main claims based on the amounts under dispute:

- PIS/PASEP assessments, amounting to R\$ 5,026,062 at 12/31/2019 (12/31/2018 - R\$ 4,957,930), 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. On April 8, 2019, the Judge of the 9th Federal Court of the Brasilia/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 in question at the Federal Regional Court for the 1st Region. The proceedings are awaiting review for judgment and decision;
- PIS/PASEP assessment amounting to R\$ 229,159 at 12/31/2019 (12/31/2018 - R\$ 225,462), 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;
- CSLL amounting to R\$ 182,345 at 12/31/2019 (12/31/2018 - R\$ 177,953) relating to credit arising from overpayment reported in the tax declaration (DIPJ) and offset in 2003, discussing procedural issues; and
- ICMS assessment by the São Paulo State Finance Department, totaling R\$ 275,531 at 12/31/2019 (12/31/2018 - R\$ 270,010), 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.



(d.2) Civil proceedings

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

With regard to the amount of R\$ 1,710,034 (12/31/2018 - R\$ 1,868,019), a class action claiming illegal acts by CAIXA when managing PREVHAB funds, on succeeding BNH, should be highlighted as a possible loss.

(e) Analysis of escrow deposits

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

INDIVIDUAL/CONSOLIDATED		
Description	12/31/2019	12/31/2018
Tax proceedings	12,598,601	12,091,149
Labor proceedings	4,283,816	4,127,342
Civil proceedings	1,037,308	989,182
Total	17,919,725	17,207,673

(f) Financial guarantees provided

INDIVIDUAL/CONSOLIDATED		
Exposure of Guarantees Provided		
Portfolio	Exposure	Provision
Onlendings - Entities	2,028,215	608
FIES	370,896	22,981
Loan operations linked to assignments	14,902,724	-
PAR (FAR funds)	18,464	11,683
Total	17,320,299	35,272

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 risk exposure applies (guarantee of minimum return with FGTS)

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.

The variations compared to the amounts presented in Sep/19 result from the adjustments related to the honor credit provided by the Guarantee Fund for Educational Credit Operations - FGEDUC for FIES, the accounting of PAR based on contracts originating from FAR funds, the registration of exposure due to the commitment of any shortage of funds to pay the flow of CRI (Certificate of Real Estate Receivables) in the Loan Operations Linked to Assignments subgroup and, for the Onlendings - Entities, for information clarity, there was an adjustment in the statement of the exposure subject to provision, the exposure now includes also the balance subject to risk (minimum return) and not the total amount of onlending contracts.



Note 29 - 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 participation of the employees in the result (PLR) is appropriated monthly with the calculation on the result realized annually. 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	
	12/31/2019	12/31/2018
Short-term benefits	4,223,339	3,484,921
Salary-related	2,803,228	2,694,135
Profit sharing	1,420,111	790,786
Post-employment benefits (Note 18 (e))	29,890,126	23,265,466
Saúde CAIXA (actuarial calculation (g.1))	12,404,759	9,916,674
Meal and food vouchers (actuarial calculation (g.2))	1,844,692	1,605,080
Benefit plans - Supplementary pension plan	15,640,675	11,743,712
REG/REPLAN	15,640,675	11,480,974
REB	-	17,925
Novo Plano	-	244,813
Total	34,113,465	26,750,387

(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 Economizários Federais (Foundation of the Employees of the Federal Savings and Loan Bank) - 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

Among the other significant risks to which CAIXA is exposed is the actuarial risk, arising from its condition as sponsor of Pension Plans managed by Fundação dos Economizários Federais - FUNCEF (REG/REPLAN, REB and Novo Plano), of the Health Plan (Saúde Caixa) and the food assistance, in addition to EX-PREVHAB managed by CAIXA.

Actuarial risk can be characterized by the variation / non-adherence of the assumptions adopted for the actuarial calculation or by the mismatch between liabilities and assets, impacting the commitments assumed.

Actuarial risk especially arises from inadequate actuarial hypotheses and assumptions established, which could cause volatility in the benefit plans.

Actuarial assumptions can be biometric and demographic (events of mortality, disability and morbidity projected to the detriment of those that have occurred) and economic-financial (unusual movements in interest rates and changes in asset prices).

(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 five 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 real rate of interest and of the 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 Atuária 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 cost of past service and were recognized in the result 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 2019, 298 new benefits were granted (2018 - 811 benefits).

The monthly value of the allowance is defined in September of each year. For the period from September 2019 to August 2020, the value of the meal voucher is R\$ 807.40 (in Reais) per month to pay for meals at restaurants and similar establishments. The value of the food basket allowance from September 2019 to August 2020 is R\$ 636.17 (in Reais) 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 Fundação dos Economizários Federais - 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 cost of current service and, where applicable, the cost of past service, 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 No. 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 constitution 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	INDIVIDUAL/CONSOLIDATED			
	REG/REPLAN settled		REG/REPLAN not settled	
	Amortization period	Adjusted deficit amount	Amortization period	Adjusted deficit amount
2014	208 months	1,140,527	-	-
2015	211 months	3,507,720	237 months	481,355
2016	221 months	4,976,178	241 months	311,349
		9,624,425		792,704

In relation to REG/REPLAN, CAIXA has a provision at 12/31/2019 of R\$ 15,640,675, 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 01/01/2019 to 12/31/2019, amounted to R\$ 928,004 (12/31/2018 - R\$ 743,338).

- **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% (two percent).

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% (five percent).

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 constitution 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					
	12/31/2019 (1)			12/31/2018 (2)		
	Active	Beneficiaries	Total	Assets	Beneficiaries	Total
Saúde Caixa (Including dependents)	81,035	76,448	157,483	83,213	76,434	159,647
Meal voucher and food basket allowance (retirees and pensioners)	-	15,772	15,772	-	15,579	15,579
PREVHAB (retirees and pensioners)	-	60	60	-	61	61
REG/REPLAN settled	12,183	44,347	56,530	13,883	42,895	56,778
REG/REPLAN not settled	1,410	4,692	6,102	1,612	4,482	6,094
REB	6,093	990	7,083	6,391	936	7,327
Novo Plano	75,479	8,125	83,604	76,323	6,883	83,206

(1) According to positions at 09/30/2019.

(2) According to positions at 09/30/2018.

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 the result.

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 provisioned 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 12/31/2019, 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 remuneration 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, 2019 is 3.04%.

(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	
	12/31/2019	12/31/2018	12/31/2019	12/31/2018	12/31/2019	12/31/2018
Nominal discount rate (p.a.)	6.97%	8.77%	6.81%	8.66%	6.75%	8.58%
Real discount rate (p.a.)	3.35%	4.84%	3.20%	4.73%	3.14%	4.66%
Actual annual salary increase (p.a.)	N/A	N/A	N/A	N/A	N/A	N/A
Actual annual benefit increase (p.a.)	N/A	N/A	N/A	N/A	N/A	N/A
Inflation rate (p.a.)	3.50%	3.75%	3.50%	3.75%	3.50%	3.75%
Turnover rate	Experience Saúde Caixa 2019 (by age)	1.03% for all ages	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 Fraca	Light Fraca	N/A	N/A	N/A	N/A
Disability mortality table	CSO - 58					
Retirement	Retirement table at Saúde CAIXA 2019	M - 57 F - 55	N/A	N/A	N/A	N/A



Description	INDIVIDUAL/CONSOLIDATED							
	REG/REPLAN settled		REG/REPLAN not settled		REB		Novo Plano	
	12/31/2019	12/31/2018	12/31/2019	12/31/2018	12/31/2019	12/31/2018	12/31/2019	12/31/2018
Nominal discount rate (p.a.)	6.94%	8.79%	7.02%	8.84%	6.98%	8.79%	7.07%	8.86%
Real discount rate (p.a.)	3.32%	4.86%	3.40%	4.91%	3.36%	4.86%	3.45%	4.93%
Actual annual salary increase (p.a.)	N/A	N/A	2.26%	6.09%	3.05%	3.75%	2.52%	6.32%
Actual annual benefit increase (p.a.)	0.42% with ACT and 1.86% with ACT + INSS (judicial line items)	5.68%	1.86%	0.35% with ACT and 1.86% with ACT + INSS (judicial line items)	0.42% with ACT and 1.86% with ACT + INSS (judicial line items)	3.75%	0.42% with ACT and 1.86% with ACT + INSS (judicial line items)	0.35% with ACT and 1.86% with ACT + INSS (judicial line items)
Inflation rate (p.a.)	3.50%	3.75%	3.50%	3.75%	3.50%	3.75%	3.50%	3.75%
Turnover rate	N/A	N/A	N/A	N/A	Experience FUNCEF REB 2019	Experience FUNCEF REB 2013	Experience FUNCEF Novo Plano 2018	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 Fraca	Light Fraca	Light Fraca	Light Fraca	Light Fraca	Light Fraca	Light Fraca	Light Fraca
Disability mortality table	CSO - 58	CSO - 58	CSO - 58	CSO - 58	CSO - 58	CSO - 58	CSO - 58	CSO - 58
Retirement	Experience retirement REG/REPLAN settled 2016 both sexes	M - 53 F - 48	Experience retirement REG/REPLAN not settled 2016 both sexes	Experience retirement 2016 both sexes	M - 58 F - 56	55 years old for male and female	Experience retirement Novo Plano 2016 both sexes	Experience retirement Novo Plano 2016 both sexes



(i.4) Change in the present value of actuarial obligations of the benefit plans

The present value of the actuarial obligation - VPOA 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 2019	2019	2018	2 nd half of 2019	2019	2018	2 nd half of 2019	2019	2018
VPO at the beginning of the period	(12,478,145)	(9,916,674)	(10,122,889)	(1,864,857)	(1,605,080)	(1,422,383)	(68,594)	(66,531)	(62,431)
Current service cost	(164,500)	(290,625)	(267,236)	-	-	-	-	-	-
Interest cost on VPOA	(430,922)	(851,609)	(916,725)	(62,658)	(129,152)	(130,106)	(2,316)	(5,082)	(5,553)
Remeasurement of actuarial gains (losses)	337,708	(2,004,096)	817,356	9,469	(251,552)	(177,920)	1,309	(832)	(3,978)
Experience adjustments	(339,232)	(376,983)	676,213	38,043	(6,485)	(92,699)	2,137	7,306	(793)
Changes in demographic assumptions	630,800	630,800	978,994	-	-	-	-	-	-
Changes to financial assumptions	46,140	(2,257,913)	(837,851)	(28,574)	(245,067)	(85,221)	(828)	(8,138)	(3,185)
Benefits paid directly by the plan	-	-	-	-	-	-	3,322	6,166	5,431
Benefits paid directly by the entity	331,100	658,245	572,820	73,354	141,092	125,329	-	-	-
Cost of past service	-	-	-	-	-	-	-	-	-
VPOA at the end of the period	(12,404,759)	(12,404,759)	(9,916,674)	(1,844,692)	(1,844,692)	(1,605,080)	(66,279)	(66,279)	(66,531)



Description	INDIVIDUAL/CONSOLIDATED											
	REG/REPLAN settled			REG/REPLAN not settled			REB			Novo Plano		
	2 nd half of 2019	2019	2018	2 nd half of 2019	2019	2018	2 nd half of 2019	2019	2018	2 nd half of 2019	2019	2018
VPOA at the beginning of the period	(72,604,401)	(60,878,387)	(54,795,804)	(8,993,832)	(7,436,076)	(6,631,222)	(595,598)	(482,779)	(426,439)	(3,100,438)	(2,151,992)	(1,900,692)
Current service cost	-	-	-	(9,906)	(18,730)	(9,266)	(1,480)	(2,058)	(1,032)	(32,480)	(53,833)	(8,798)
Interest cost on VPOA	(2,556,522)	(5,189,231)	(5,166,917)	(317,704)	(967,092)	(621,394)	(20,936)	(41,802)	(39,713)	(113,374)	(209,887)	(181,928)
Participant's contributions paid	-	-	(13,923)	(17,274)	(24,547)	(14,913)	(1,743)	(3,785)	(4,391)	(3,284)	(4,268)	(444)
Remeasurement of actuarial gains (losses)	(1,241,637)	(12,052,586)	(4,084,297)	(720,422)	(1,768,661)	(449,580)	(54,730)	(161,322)	(42,023)	(61,721)	(951,074)	(158,102)
Experience adjustments	601,298	(149,120)	(190,897)	(550,861)	(172,090)	96,331	(52,804)	(67,642)	(23,370)	41,592	(256,200)	(121,430)
Changes in demographic assumptions	-	-	(285,345)	-	-	(58,329)	-	-	(1,146)	-	-	10,930
Changes in financial assumptions	(1,842,935)	(11,903,466)	(3,608,055)	(169,561)	(1,596,571)	(487,582)	(1,926)	(93,680)	(17,507)	(103,313)	(694,874)	(47,602)
Benefits paid directly by the plan	1,757,459	3,475,103	3,182,554	161,054	317,022	290,299	18,515	35,774	30,819	61,659	121,416	97,972
VPOA at the end of the period	(74,645,101)	(74,645,101)	(60,878,387)	(9,898,084)	(9,898,084)	(7,436,076)	(655,972)	(655,972)	(482,779)	(3,249,638)	(3,249,638)	(2,151,992)

(i.5) 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 funds 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 plan assets - VJAP:



Description	INDIVIDUAL/CONSOLIDATED								
	PREVHAB			REG/REPLAN settled			REG/REPLAN not settled		
	2 nd half of 2019	2019	2018	2 nd half of 2019	2019	2018	2 nd half of 2019	2019	2018
VJAP at the beginning of the period	68,594	66,531	62,431	45,230,410	40,334,225	36,376,829	5,688,207	5,018,291	4,346,836
Interest income	2,316	5,082	5,553	1,594,530	3,342,899	3,652,538	200,895	638,748	440,939
Remuneration on plan assets higher (lower) than the discount rate	(1,309)	832	3,978	1,238,344	5,284,361	1,944,408	282,180	592,020	395,064
Employer's contributions	-	-	-	434,380	843,800	704,943	36,230	68,829	53,790
Contributions paid by the participants in the plan	-	-	-	416,896	826,919	838,061	58,275	103,867	71,961
Benefits paid by the plan	(3,322)	(6,166)	(5,431)	(1,757,459)	(3,475,103)	(3,182,554)	(161,054)	(317,022)	(290,299)
VJAP at the end of the period	66,279	66,279	66,531	47,157,101	47,157,101	40,334,225	6,104,733	6,104,733	5,018,291

Description	INDIVIDUAL/CONSOLIDATED					
	REB			Novo Plano		
	2 nd half of 2019	2019	2018	2 nd half of 2019	2019	2018
VJAP at the beginning of the period	714,390	446,928	384,385	3,606,329	1,662,367	1,187,011
Interest income	25,320	44,813	39,297	129,746	202,838	126,687
Remuneration on plan assets higher (lower) than the discount rate	55,508	316,699	45,447	393,890	2,299,692	336,708
Employer's contributions	1,789	3,784	4,227	24,914	48,755	54,422
Contributions paid by the participants in the plan	1,743	3,785	4,391	3,284	4,268	444
Benefits paid by the plan	(18,515)	(35,774)	(30,819)	(61,658)	(121,415)	(42,905)
VJAP at the end of the period	780,235	780,235	446,928	4,096,505	4,096,505	1,662,367



(i.6) 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.

Description	INDIVIDUAL/CONSOLIDATED								
	Saúde CAIXA			Meal Voucher and Food Basket Allowance			PREVHAB		
	2 nd half of 2019	2019	2018	2 nd half of 2019	2019	2018	2 nd half of 2019	2019	2018
VPOA at the end of the period	(12,404,759)	(12,404,759)	(9,916,674)	(1,844,692)	(1,844,692)	(1,605,080)	(66,279)	(66,279)	(66,531)
VJAP at the end of the period	-	-	-	-	-	-	66,279	66,279	66,531
Surplus (deficit) of the plan	(12,404,759)	(12,404,759)	(9,916,674)	(1,844,692)	(1,844,692)	(1,605,080)	-	-	-
Net asset (liability)	(12,404,759)	(12,404,759)	(9,916,674)	(1,844,692)	(1,844,692)	(1,605,080)	-	-	-

Description	INDIVIDUAL/CONSOLIDATED											
	REG/REPLAN settled			REG/REPLAN not settled			REB			Novo Plano		
	2 nd half of 2019	2019	2018	2 nd half of 2019	2019	2018	2 nd half of 2019	2019	2018	2 nd half of 2019	2019	2018
VPOA at the end of the period	(74,645,101)	(74,645,101)	(60,878,387)	(9,898,084)	(9,898,084)	(7,436,076)	(655,972)	(655,972)	(482,779)	(3,249,638)	(3,249,638)	(2,151,992)
VJAP at the end of the period	47,157,101	47,157,101	40,334,225	6,104,733	6,104,733	5,018,291	780,235	780,235	446,928	4,096,505	4,096,505	1,662,367
Surplus (deficit) of the plan	(27,488,000)	(27,488,000)	(20,544,162)	(3,793,351)	(3,793,351)	(2,417,785)	124,263	124,263	(35,851)	846,867	846,867	(489,625)
Effect of asset ceiling	-	-	-	-	-	-	(124,263)	(124,263)	-	(846,867)	(846,867)	-
Effect of restriction on actuarial liability (Risk Sharing)	13,744,000	13,744,000	10,272,081	1,896,676	1,896,676	1,208,893	-	-	17,925	-	-	244,812
Net asset (liability)	(13,744,000)	(13,744,000)	(10,272,081)	(1,896,675)	(1,896,675)	(1,208,892)	-	-	(17,926)	-	-	(244,813)



(i.7) Maturity of defined benefit obligation

Description	INDIVIDUAL/CONSOLIDATED						
	Saúde CAIXA	Meal Voucher and Food Basket Allowance	PREVHAB	REG/REPLAN settled	REG/REPLAN not settled	REB	Novo Plano
Payment of expected benefits at the end of the six-month period ended 12/31/2020	665,675	138,479	5,338	4,277,062	370,194	35,044	125,832
Payment of expected benefits at the end of the six-month period ended 12/31/2021	666,130	131,457	5,063	4,160,166	388,502	33,933	123,648
Payment of expected benefits at the end of the six-month period ended 12/31/2022	653,112	124,068	4,789	4,021,290	399,937	32,723	121,336
Payment of expected benefits at the end of the six-month period ended 12/31/2023	639,734	116,943	4,520	3,859,141	405,889	31,475	119,078
Payment of expected benefits at the end of the six-month period ended 12/31/2024 or subsequently	9,780,108	1,333,745	46,569	58,327,442	8,333,562	522,797	2,759,744
Total	12,404,759	1,844,692	66,279	74,645,101	9,898,084	655,972	3,249,638
Duration of actuarial liabilities at 12/31/2019	13.56	10.59 years	9.77 years	13.02 years	15.15 years	14.08 years	17.46 years

(i.8) Percentage 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	
	12/31/2019	12/31/2018	12/31/2019	12/31/2018	12/31/2019	12/31/2018	12/31/2019	12/31/2018
Fixed income	60.93%	54.24%	58.45%	55.48%	59.46%	63.41%	66.27%	72.14%
Variable income	23.71%	26.00%	29.15%	27.94%	32.07%	24.25%	27.05%	18.92%
Structured investments	2.02%	2.69%	1.93%	2.58%	1.59%	2.98%	1.08%	2.12%
Real estate properties	10.53%	11.84%	9.13%	10.68%	2.66%	3.37%	0.39%	0.53%
Participants	2.81%	2.97%	1.34%	1.49%	4.22%	5.22%	5.21%	6.16%
Other investments	-	2.26%	-	1.83%	-	0.77%	-	0.13%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%



(i.9) Plan properties occupied by CAIXA

Description	INDIVIDUAL/CONSOLIDATED							
	REG/REPLAN settled		REG/REPLAN not settled		REB		Novo Plano	
	12/31/2019	12/31/2018	12/31/2019	12/31/2018	12/31/2019	12/31/2018	12/31/2019	12/31/2018
Properties - Leased to CAIXA	549,383	578,054	62,558	65,072	492	30	610	171
Total	549,383	578,054	62,558	65,072	492	30	610	171

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

(i.10) 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	
	06/30/2020	06/30/2020	06/30/2020	06/30/2020	06/30/2020	06/30/2020	
Current service cost	(107,898)	-	-	(15,852)	(3,160)	(61,560)	
Cost of interest on VPOA	(419,733)	(60,311)	(2,509,456)	(340,421)	(22,232)	(112,505)	
Interest income on plan assets	-	-	1,590,321	210,930	26,675	143,213	
Interest on asset ceiling	-	-	-	-	-	(30,708)	
Interest on the effect of actuarial liability (Risk Sharing)	-	-	459,567	64,745	(4,443)	-	
Total (expenses)/ income to be recognized in the following year	(527,631)	(60,311)	(459,568)	(80,598)	(3,160)	(61,560)	

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	
	06/30/2020	06/30/2020	06/30/2020	06/30/2020	06/30/2020	06/30/2020	
Benefits	356,027	73,956	-	-	-	-	
Risk contributions	-	-	-	7,562	1,518	21,726	
Extraordinary contributions	-	-	492,726	30,824	-	-	
Total payments expected for the plan	356,027	73,956	492,726	38,386	1,518	21,726	



(i.11) 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.

Description	INDIVIDUAL/CONSOLIDATED						2 nd half of 2019
	Sensitivity analysis of significant assumptions - CPC 33 (R1)						
	Actuarial table		Discount rate		Aging Factor		
	+ 10%	- 10%	+ 0.25%	- 0.25%	+ 1%	- 1%	
Saúde CAIXA							
Interest expense	(406,346)	(434,893)	(421,493)	(417,696)	(509,646)	(348,283)	(430,922)
Present value of actuarial obligations	(12,020,482)	(12,839,962)	(12,022,033)	(12,808,769)	(14,985,788)	(10,353,754)	(12,404,759)
Meal voucher and food basket allowance							
Interest cost	(57,994)	(62,966)	(61,036)	(59,536)	N/A	N/A	(62,658)
Present value of actuarial obligations	(1,776,650)	(1,922,620)	(1,800,385)	(1,890,946)	N/A	N/A	(1,844,692)
PREVHAB							
Interest expense	(2,044)	(2,252)	(2,171)	(2,108)	N/A	N/A	(2,316)
Present value of actuarial obligations	(63,421)	(69,577)	(64,814)	(67,804)	N/A	N/A	(66,279)
REG/REPLAN settled							
Interest expense	(2,442,936)	(2,584,666)	(2,523,532)	(2,686,775)	N/A	N/A	(2,556,522)
Present value of actuarial obligations	(72,727,052)	(76,813,708)	(72,434,167)	(76,971,873)	N/A	N/A	(74,645,101)
REG/REPLAN not settled							
Current service cost	(34,228)	(35,229)	(33,263)	(36,232)	N/A	N/A	(9,906)
Interest expense	(336,677)	(344,922)	(340,145)	(365,267)	N/A	N/A	(317,704)
Present value of actuarial obligations	(9,791,390)	(10,026,333)	(9,545,610)	(10,236,003)	N/A	N/A	(9,898,084)
REB							
Current service cost	(4,789)	(4,691)	(4,409)	(5,094)	N/A	N/A	(1,480)
Interest expense	(21,738)	(22,806)	(22,198)	(22,252)	N/A	N/A	(20,936)
Present value of actuarial obligations	(641,819)	(672,427)	(632,273)	(681,113)	N/A	N/A	(655,972)
Novo Plano							
Current service cost	(62,442)	(60,689)	(56,300)	(67,342)	N/A	N/A	(32,480)
Interest expense	(111,369)	(113,858)	(110,787)	(114,245)	N/A	N/A	(113,374)
Present value of actuarial obligations	(3,217,484)	(3,287,913)	(3,090,406)	(3,421,583)	N/A	N/A	(3,249,638)



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

INDIVIDUAL/CONSOLIDATED			
Description	2 nd half of 2019	2019	2018
REB	22,151	44,171	43,466
Novo Plano	455,253	891,393	843,076
Total	477,404	935,564	886,542

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

INDIVIDUAL/CONSOLIDATED			
Description	2 nd half of 2019	2019	2018
Lawsuits	15,133	23,635	19,063
Total	15,133	23,635	19,063



Note 30 - Related parties

Related-party transactions are conducted in the course of 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 managing 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 public company 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.

The transactions with FGTS are presented according to the characteristics of each operation, in the notes 06 – Marketable securities and derivative financial instruments, 14 – Deposits, 17 – Borrowings and onlendings, 18 – Other liabilities, 21 – Income from services and banking fees, 24 – Other operating income and 25 – Other operating expenses. The assets with FCVS are demonstrated in the Note 7 and the financial guarantees provided are demonstrated in the Note 28 (f).

(a) Parent company

CAIXA is a government-owned financial institution, linked to the Ministry of Economics, 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 6, government taxes are presented in note 20 and dividends and interest on capital payable to the treasury are presented in Note 19 (e).

In the course of its operations, CAIXA recognizes amounts receivable from the Federal Government (Parent Company and Government Funds) in loan operations and provision of services, which at 12/31/2019 totaled R\$ 2,391,776 (12/31/2018 - R\$ 2,728,110). The annual variation derives mainly from the reduction in the recoverable amount due to the controversial contractual applicability, still under negotiation between the parties, referring to FIES service fees. Of the amount presented at 12/31/2019, R\$ 1,735,789 refer to balances of former operations, for which CAIXA's management is negotiating with the Federal Government the settlement of the amounts involved - Note 9 (c).

(b) Subsidiaries

Considering the period covered by the financial statements, CAIXA carries out business through its subsidiaries CAIXAPAR, CAIXA Seguridade and CAIXA Loterias. CAIXA also indirectly controls Caixa Holding Securitária S.A. through CAIXA Seguridade and FIP Veneza through CAIXAPAR. CAIXA also has CAIXA Cartões Holding S/A as a wholly owned subsidiary.

(c) Jointly controlled entity (Joint venture)

The related parties are entities in which CAIXA participates in a joint control regime through its subsidiaries CAIXAPAR and CAIXA Seguridade. Are jointly controlled through CAIXAPAR: Banco Pan, Elo Serviços, Caixa Crescer, Capgemini, Tecban, Caixa Imóveis, Quod and Branes. Are jointly controlled through CAIXA Holding Securitária S.A. by CAIXA, PAN Corretora and Too Seguros (formerly PAN Seguros).

CAIXA maintains with Capgemini it service contracts for the development of corporate solutions for its own use. With TecBan, CAIXA maintains service contracts for the use of ATMs. At 12/31/2019, CAIXA funds held by TecBan amounted to R\$ 2,707,167 (12/31/2018 - R\$ 2,654,034). ELO provides CAIXA with services related to payment methods and solutions.



Among the group's transactions, we highlight the operations carried out with Banco PAN formalized through Operational Cooperation Agreements. Under the Agreements, CAIXA has the option to acquire credits originating from Banco PAN, as well as to perform Interbank Deposit (CDI) operations. There are three Agreements in force: the first, entered into in 2013 and without due date, provides for the acquisition of portfolios originated from Banco PAN vehicle financing, payroll-deductible loans and real estate credit, without recourse, limited to a reusable amount of R\$ 1.5 billion; the second, entered into in 2015 and valid until 09/04/2022, provides for a reusable limit of R\$ 12.1 billion for the purchase of portfolios in the same manner as the previous one; and the third, entered into in 2017 and effective from 01/01/2018 to 12/31/2019, foresees the execution of collateralized Interbank Deposit (CDI) operations, in the total reusable amount of R\$ 4.9 billion. On December 18, 2019, a new Funding Agreement was signed, which respects the previous operating agreements and provides for the irrevocable and irreversible obligation of CAIXA, by itself or through its Affiliates, to carry out interbank deposit operations ("DI Operations") with PAN, in reusable form, in a final amount of R\$ 7.8 billion, ending on August 31, 2022.

Galgo Sistemas de Informação S.A. is a jointly controlled entity directly at CAIXA.

(d) Associates

CAIXA Seguros Holding S.A. is an entity constituted in order to control CAIXA Seguros Group companies, comprising: Caixa Seguros Participações Securitárias Ltda., Caixa Seguradora S.A., Caixa Vida e Previdência S.A., Caixa Capitalização S.A., Caixa Seguros Participações do Sul Ltda., Companhia de Seguros Previdência do Sul S.A., Youse Seg Participações Ltda., CNPX S.A.S, Caixa Seguros Especializada em Saúde S.A., Caixa Administradora de Consórcios S.A., Caixa Seguros Assessoria e Consultoria Ltda., WIZ Soluções e Corretagem de Seguros S.A., Caixa Seguros Participações em Saúde Ltda., and Odonto Empresas Convênios Dentários Ltda.

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. Cibrasec is classified as an indirect associate through CAIXAPAR.

(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. In accordance with CPC 05, 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 related parties

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: 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.

It also includes Funcef, the entity that manages the post-employment benefits plan of CAIXA employees, which maintains with it contracts for the provision of banking services and rental of properties owned by Funcef.

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



Description	12/31/2019						12/31/2018					
	Controlling entity (1)	Subsidiaries (2)	Jointly controlled entity (3)	Associates (4)	Remuneration of key management personnel (5)	Other entities (6)	Controlling entity	Subsidiaries	Jointly controlled entity	Associates	Remuneration of key management personnel	Other entities
ASSETS:	2,334,269	262,145	10,351,209	2,879,288	16,022	6,589,769	2,681,375	108,159	10,259,752	2,418,926	10,830	16,544,344
Short-term interbank investments (7)	-	-	7,763,056	-	-	-	-	-	7,016,623	-	-	999,998
Marketable securities (8)	-	-	-	2,450,810	-	204,273	-	-	-	2,396,408	-	7,556,421
Income receivable (9)	628,119	253,793	-	119,611	-	109,655	1,018,453	98,970	2,732	10,687	-	85,103
Loan operations (10)	29,517	-	12,398	9	17,265	5,114,099	46,139	-	17,109	317	12,067	6,814,032
Provisions for loan losses	-	-	(189)	-	(1,243)	(1,514)	-	-	(261)	(32)	(1,237)	-
Other receivables (11)	1,676,633	8,352	2,226,479	308,858	-	377,988	1,616,783	9,189	2,550,773	11,546	-	329,901
Provision for other receivables	-	-	-	-	-	(71,917)	-	-	-	-	-	(68,952)
Other assets (12)	-	-	349,465	-	-	86,039	-	-	672,776	-	-	56,696
Other investments (13)	-	-	-	-	-	771,146	-	-	-	-	-	771,145
LIABILITIES:	6,076,606	942,529	3,132,114	7,351,727	13,702	35,520,773	5,503,876	789,741	2,595,441	6,800,295	116,141	33,828,302
Demand deposits	130,625	237	39,913	34,101	1,001	263,974	2,146	94	40,638	31,591	2,329	17,879
Savings deposits	36,155	-	31	9,926	4,760	255,279	206,700	-	23	9,274	15,695	1,498
Time deposits	259,415	942,005	87,089	-	7,941	91,715	-	789,647	16,600	-	98,117	29,593
Special deposits of funds and programs	552,401	-	-	-	-	2,717,353	69,593	-	-	-	-	1,357,837
Open market funding (14)	-	287	450,000	1,462,744	-	1,557,246	-	-	-	-	-	-
Local on-lending - official institutions (15)	467,999	-	-	-	-	28,592,403	369,371	-	-	-	-	31,160,058
Lottery operations	431,851	-	-	-	-	-	284,786	-	-	-	-	76,990
Social funds and programs	3,860,713	-	-	-	-	337,101	4,508,837	-	-	-	-	284,474
Financial and development funds	1,481	-	-	-	-	1,572,161	1,481	-	-	-	-	834,464
Sundry liabilities (16)	335,966	-	2,555,081	5,844,956	-	133,541	60,962	-	2,538,180	6,759,430	-	65,509
Guarantees received (17)	107,896	-	1,123	-	27,644	10,293,829	168,412	-	1,123	-	25,447	52,624,445

(1) Refer to transactions with the Federal Government (National Treasury and entities of the Federal Government's Direct and Indirect Public Administration).

(2) Refers mainly to transactions with CAIXAPAR, CAIXA Seguridade, Caixa Loterias and Caixa Holding Securitária S.A.

(3) Composed mainly of the transactions with Banco Pan, Capgemini, Elo Serviços, Crescer, Tecban, Branes, Pan Corretora and Too Seguros.

(4) Refer mainly to the transactions with Cibrasec and Grupo CAIXA Seguros.

(5) Boards of Directors, Executive Board and relatives up to the 2nd degree.

(6) Mainly comprised of transactions with Banco do Brasil, BNDES, Emgea, Funcef, Paranapanema, FAR, FAT, FCVS, FGHB, FGS and FMM. The asset related to FCVS is presented in Note 7.

(7) The balance in Jointly Controlled Entities corresponds to interbank investments with Banco Pan.

(8) The balance in Associates refer to Cibrasec's real estate receivables certificates. In Other entity, it refers to common shares with Paranapanema. Securities with the Government are presented in Note 6.

(9) The amount in Parent company refers mainly to fee income received in the operationalization of Federal Government Programs. The balance of Associates refers to fees arising from the sale of Caixa Seguros Holding S.A. products.

(10) In Other Entities, R\$ 3,208,145 corresponds to operations with Eletrobras and R\$ 1,435,416 to Furnas Centrais Elétricas S.A..

(11) The balance of Jointly Controlled Entities refers to the premium on portfolio acquisition operations with Banco Pan. In Associates, it refers to amounts owed by CAIXA Seguradora related to housing insurance.

(12) In Jointly Controlled Entities it refers to the advance payment of the performance fee to Banco PAN.

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

(14) Of the amount in Associates, R\$ 1,370,838 refers to LFT raised with CAIXA Consórcios.

(15) In Other entities, R\$ 26,101,862 arise from BNDES onlendings (Note 17).

(16) Of the balance of Joint Ventures, R\$ 2,391,019 corresponds to the performance rate on the portfolios' acquisition with Banco Pan. The balance of Associates refers to the obligations constituted in the assignment operations with co-obligation with Cibrasec. Of the balance in Parent Company R\$ 269,932 refers to obligations with the Income Scholarship Program (Note 28 (c)).

(17) Refers mainly to operations guaranteed by the federal government and promissory notes used in the assignment of receivables and guarantee.



Description	CONSOLIDATED									
	12/31/2019					12/31/2018				
	Controlling entity (1)	Jointly controlled entity (2)	Associates (3)	Remuneration of key management personnel (4)	Other entities (5)	Controlling entity	Jointly controlled entity	Associate	Remuneration of key management personnel	Other entities
ASSETS	2,334,269	10,351,209	2,879,288	16,022	6,589,769	2,681,375	10,259,752	2,418,926	10,830	16,544,344
Short-term interbank investments (6)	-	7,763,056	-	-	-	-	7,016,623	-	-	999,998
Marketable securities (7)	-	-	2,450,810	-	204,273	-	-	2,396,408	-	7,556,421
Income receivable (8)	628,119	-	119,611	-	109,655	1,018,453	2,732	10,687	-	85,103
Loan operations (9)	29,517	12,398	9	17,265	5,114,099	46,139	17,109	317	12,067	6,814,032
Provision for loan losses	-	(189)	-	(1,243)	(1,514)	-	(261)	(32)	(1,237)	-
Other receivables (10)	1,676,633	2,226,479	308,858	-	377,988	1,616,783	2,550,773	11,546	-	329,901
Provision for other receivables	-	-	-	-	(71,917)	-	-	-	-	(68,952)
Other assets (11)	-	349,465	-	-	86,039	-	672,776	-	-	56,696
Other investments (12)	-	-	-	-	771,146	-	-	-	-	771,145
LIABILITIES	6,076,606	3,133,086	7,351,727	13,702	35,520,773	5,503,876	2,621,665	6,800,295	116,141	33,828,302
Demand deposits	130,625	39,913	34,101	1,001	263,974	2,146	40,638	31,591	2,329	17,879
Savings deposits	36,155	31	9,926	4,760	255,279	206,700	23	9,274	15,695	1,498
Time deposits	259,415	87,089	-	7,941	91,715	-	16,600	-	98,117	29,593
Special deposits of funds and programs	552,401	-	-	-	2,717,353	69,593	-	-	-	1,357,837
Open market funding (13)	-	450,000	1,462,744	-	1,557,246	-	-	-	-	-
Local on-lending - official institutions (14)	467,999	-	-	-	28,592,403	369,371	-	-	-	31,160,058
Lottery operations	431,851	-	-	-	-	284,786	-	-	-	76,990
Social funds and programs	3,860,713	-	-	-	337,101	4,508,837	-	-	-	284,474
Financial and development funds	1,481	-	-	-	1,572,161	1,481	-	-	-	834,464
Sundry liabilities (15)	335,966	2,556,053	5,844,956	-	133,541	60,962	2,564,404	6,759,430	-	65,509
Guarantees received (16)	107,896	1,123	-	27,644	10,293,829	168,412	1,123	-	25,447	52,624,445

(1) Refer to transactions with the Federal Government (National Treasury and entities of the Federal Government's Direct and Indirect Public Administration).

(2) Composed mainly of the transactions with Banco Pan, Capgemini, Elo Serviços, Crescer, Tecban, Branes, Pan Corretora and Too Seguros.

(3) Refer mainly to the transactions with Cibrasec and Grupo CAIXA Seguros.

(4) Boards of Directors, Executive Board and relatives up to the 2nd degree.

(5) Mainly comprised of transactions with Banco do Brasil, BNDES, Emgea, Funcef, Paranapanema, FAR, FAT, FCVS, FGHAB, FGS and FMM. The asset related to FCVS is presented in Note 7.

(6) The balance in Jointly Controlled Entities corresponds to interbank investments with Banco Pan.

(7) The balance in Associates refer to Cibrasec's real estate receivables certificates. In Other entity, it refers to common shares with Paranapanema. Marketable securities with the Government are presented in Note 6.

(8) The amount in Parent company refers mainly to fee income received in the operationalization of Federal Government Programs. The balance of Associates refers to fees arising from the sale of Caixa Seguros Holding S.A. products.

(9) In Other Entities, R\$ 3,208,145 correspond to operations with Eletrobras and R\$ 1,435,416 to Furnas Centrais Elétricas S.A..

(10) The balance of Jointly Controlled Entities refers to the premium on portfolio acquisition operations with Banco Pan.

(11) In Jointly Controlled Entities it refers to the advance payment of the performance fee to Banco PAN. In Associates, it refers to amounts owed by CAIXA Seguradora related to housing insurance.

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

(13) Of the amount in Associates, R\$ 1,370,838 refers to LFT raised with CAIXA Consórcios.

(14) In Other entities, R\$ 26,101,862 arise from BNDES onlendings (Note 17).

(15) Of the balance of Jointly Controlled Entities, R\$ 2,391,019 corresponds to the performance rate on the portfolios' acquisition with Banco Pan. The balance of Associates refers to the obligations constituted in the assignment operations with co-obligation with Cibrasec. Of the balance in Parent Company R\$ 269,932 refers to obligations with the "Bolsa Família" Program (Note 28 (c)).

(16) Refers mainly to operations guaranteed by the federal government and promissory notes used in the assignment of receivables and guarantee.



Description	INDIVIDUAL									
	2 nd half of 2019					2 nd half of 2018				
	Controlling entity (1)	Subsidiaries (2)	Jointly controlled entity (3)	Associates (4)	Other entities (5)	Controlling entity	Subsidiaries	Jointly controlled entity	Associates	Other entities
INCOME:	558,298	9,868	780,344	204,443	1,715,281	520,071	3,953	873,176	92,275	1,673,953
Result of operations with marketable securities (6)	-	-	186,740	-	39	-	-	259,332	-	1
Service income	421,056	156	335,595	204,443	510,356	395,396	185	278,299	92,275	568,609
Other operating expenses	137,242	9,712	258,009	-	1,204,886	124,675	3,768	335,545	-	1,105,343
EXPENSES:	(315,325)	(30,100)	(1,264,563)	(242,958)	(1,992,240)	(21,111)	(32,634)	(1,168,036)	(423,244)	(3,055,076)
Open market funding	(15,670)	(30,100)	(1,604)	-	(93,968)	(16,476)	(32,634)	(781)	-	(188,289)
Personnel (7)	-	-	-	-	(516,518)	-	-	-	-	(469,224)
Administrative expenses (8)	-	-	-	-	(32,679)	-	-	-	-	(16,862)
Sales or transfer of financial assets (9)	-	-	-	(236,580)	-	-	-	-	(423,223)	-
Other operating expenses (10)	(299,655)	-	(1,262,959)	(6,378)	(1,349,075)	(4,635)	-	(1,167,255)	(21)	(2,380,701)
			Year – 2019					Year - 2018		
INCOME:	1,091,636	15,996	1,525,803	297,751	3,307,781	1,045,074	7,982	1,591,657	187,879	2,915,286
Result of operations with marketable securities (6)	-	-	417,701	-	15	-	-	523,463	-	43
Service income	812,324	307	576,784	297,751	998,035	805,198	585	605,491	187,879	968,985
Other operating expenses	279,312	15,689	531,318	-	2,309,731	239,876	7,397	462,703	-	1,946,258
EXPENSES:	(340,150)	(63,336)	(2,522,519)	(633,953)	(3,653,296)	(42,466)	(68,685)	(2,271,686)	(805,671)	(5,049,444)
Open market funding	(32,477)	(63,336)	(2,854)	-	(170,483)	(33,537)	(68,685)	(1,108)	-	(434,745)
Personnel (7)	-	-	-	-	(976,127)	-	-	-	-	(894,008)
Administrative expenses (8)	-	-	-	-	(68,841)	-	-	-	-	(62,143)
Sales or transfer of financial assets (9)	-	-	-	(624,499)	-	-	-	-	(805,650)	-
Other operating expenses (10)	(307,673)	-	(2,519,665)	(9,454)	(2,437,845)	(8,929)	-	(2,270,578)	(21)	(3,658,548)

(1) Refer to transactions with the Federal Government (National Treasury and entities of the Federal Government's Direct Public Administration).

(2) Refers to transactions with CAIXAPAR, Caixa Seguridade, Caixa Loterias and FIP Veneza.

(3) Refer to transactions with Banco Pan, Elo, Tecban and Capgemini.

(4) Refer mainly to the transactions with Cibrasec and Grupo CAIXA Seguros.

(5) Refers mainly to transactions with Banco do Brasil, BNDES, Emgea, Funcef, FAR, FAT, FCVS and FMM.

(6) Refers mainly to income from interbank investments of Banco PAN.

(7) Transactions with FUNCEF. The actuarial assets and liabilities with Funcef are presented semi-annually in Note 29.

(8) Refers to rental expenses with Funcef.

(9) The total balance refers to portfolio assignment transactions with Cibrasec (Note 8 (f.2)).

(10) The balance relating to Jointly Controlled Entities consists essentially of performance fee expenses related to the acquisition of loan portfolios with Banco PAN. In Other Entities, there is an emphasis on expenses with onlending operations to BNDES. Of the balance in Parent Company (R\$ 269,932) refers to obligations with the "Bolsa Família" Program (Note 28 (c)).



Description	CONSOLIDATED							
	2 nd half of 2019				2 nd half of 2018			
	Parent company (1)	Joint ventures (2)	Associates (3)	Other entities (4)	Parent company	Joint venture	Associates	Other entities
INCOME:	558,298	780,344	484,109	1,715,281	520,071	873,176	399,737	1,673,953
Result of operations with marketable securities (5)	-	186,740	-	39	-	259,332	-	1
Service income	421,056	335,595	484,109	510,356	395,396	278,299	92,275	568,609
Other operating expenses	137,242	258,009	-	1,204,886	124,675	335,545	307,462	1,105,343
EXPENSES:	(315,325)	(1,264,563)	(242,958)	(1,993,715)	(21,111)	(1,168,036)	(423,244)	(3,056,241)
Open market funding	(15,670)	(1,604)	-	(93,968)	(16,476)	(781)	-	(188,289)
Personnel (6)	-	-	-	(517,993)	-	-	-	(470,389)
Administrative expenses (7)	-	-	-	(32,679)	-	-	-	(16,862)
Sales or transfer of financial assets (8)	-	-	(236,580)	-	-	-	(423,223)	-
Other operating expenses (9)	(299,655)	(1,262,959)	(6,378)	(1,349,075)	(4,635)	(1,167,255)	(21)	(2,380,701)
				Year - 2019				Year - 2018
INCOME:	1,091,636	1,525,803	943,458	3,307,781	1,045,074	1,591,657	853,763	2,915,286
Result of operations with marketable securities (5)	-	417,701	-	15	-	523,463	-	43
Service income	812,324	576,784	943,458	998,035	805,198	605,491	187,879	968,985
Other operating expenses	279,312	531,318	-	2,309,731	239,876	462,703	665,884	1,946,258
EXPENSES:	(340,150)	(2,522,519)	(633,953)	(3,655,932)	(42,466)	(2,271,686)	(805,671)	(5,051,457)
Open market funding	(32,477)	(2,854)	-	(170,483)	(33,537)	(1,108)	-	(434,745)
Personnel (6)	-	-	-	(978,763)	-	-	-	(896,021)
Administrative expenses (7)	-	-	-	(68,841)	-	-	-	(62,143)
Sales or transfer of financial assets (8)	-	-	(624,499)	-	-	-	(805,650)	-
Other operating expenses (9)	(307,673)	(2,519,665)	(9,454)	(2,437,845)	(8,929)	(2,270,578)	(21)	(3,658,548)

(1) Refer to transactions with the Federal Government (National Treasury and entities of the Federal Government's Direct Public Administration).

(2) Refer to transactions with Banco Pan, Elo, Tecban and Capgemini.

(3) Refer mainly to the transactions with Cibrasec and Grupo CAIXA Seguros.

(4) Refers mainly to transactions with Banco do Brasil, BNDES, Emgea, Funcef, FAR, FAT, FCVS and FMM.

(5) Refers mainly to income from interbank investments of Banco PAN.

(6) Transactions with FUNCEF. The actuarial assets and liabilities with Funcef are presented semi-annually in Note 29.

(7) Refers to rental expenses with Funcef.

(8) The total balance refers to portfolio assignment transactions with Cibrasec (Note 8 (f.2)).

(9) The balance relating to Jointly Controlled Entities consists basically of performance fee expenses related to the acquisition of loan portfolios with Banco PAN. In Other Entities, there is an emphasis on expenses with onlending operations to BNDES Of the balance in Parent Company (R\$ 269,932) refers to obligations with the "Bolsa Família" Program (Note 28 (c)).



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

Description	INDIVIDUAL/CONSOLIDATED			
	12/31/2019 (amounts in R\$)		12/31/2018 (amounts in R\$)	
	Management	Employee	Management	Employee
Highest salary	56,197	49,341	56,197	53,963
Average salary	45,148	10,317	45,148	9,905
Lowest salary	41,868	2,955	41,868	2,832
Personnel - benefits	6,888	3,125	7,392	2,662

(h) Remuneration of key management personnel

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	INDIVIDUAL/CONSOLIDATED			
	2019		2018	
	2 nd half	Year	2 nd half	Year
Short-term benefits	17,073	36,819	16,687	38,143
Salaries	10,977	19,703	10,193	20,876
Executive Board	9,585	16,880	8,634	17,703
Board of Directors	245	455	241	430
Supervisory Board	93	259	161	336
Audit Committee	653	1,306	755	1,604
Independent Risk Committee	401	803	402	803
Variable remuneration	1,804	7,812	2,265	8,906
Executive Board	1,804	7,812	2,265	8,906
Personnel - benefits	424	862	604	1,141
Executive Board	424	862	604	1,141
Training	51	118	41	70
Payroll charges	3,817	8,324	3,584	7,150
Benefits due to the termination of prior function	70	665	106	899
Post-employment benefits	700	1,280	599	1,231
Supplementary pension	700	1,280	599	1,231

Benefits include meal allowance, child care 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 31 - 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 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.

In compliance with CMN Resolution 4,502/2016, financial institutions must prepare a recovery plan aiming at re-establishing the appropriate levels of capital and liquidity, as well as preserving the viability of the institution and the regular stability of the National Financial System, in response to stress situations.

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 de Gerenciamento de Risco 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 regulatory capital and minimum required capital now considers the Prudential Conglomerate.

These capital indicators are detailed in the table below.

Description	12/31/2019	12/31/2018
Regulatory Capital - PR	96,095,699	101,215,559
Tier I	63,427,031	66,503,842
Principal capital - CP	62,312,231	66,503,842
Equity (1)	80.653.758	81,241,695
Prudential adjustments	(18,341,527)	(14,737,853)
Supplementary Capital - CC	1,114,800	-
Tier II	32,668,669	34,711,716
Risk-weighted assets (RWA)	506,821,305	516,533,740
Credit risk - RWAcpad	423,300,877	432,975,408
Market risk - RWAm pad	4,009,878	12,041,702
Operational risk - RWAopad	79,510,550	71,516,630
Additional Principal capital - ACP	17,738,746	12,267,676
Minimum Required Reference Equity (RWA*Factor F) - PRMR + ACP	58,284,450	56,818,711
Market risk - non-trading portfolio - RBAN	2,823,345	3,082,991
Capital margin (PR - PRMR - RBAN)	34,987,904	41,313,856
Principal capital index (CP / RWA)	12.29%	12.88%
Capital index - Level I (Level I / RWA)	12.51%	12.88%
Basel index (PR / RWA)	18.96%	19.60%
Factor F (CMN Resolution 4,193/2013)	8.00%	8.63%

(1) Equity considers hybrid capital and debt instruments authorized pursuant to CMN Resolution No. 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 No. 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 Financial Instruments results at 12/31/2019 are summarized in the following table:

Description	Risk	Probable scenario	25% shift	50% variation
Fixed rate	Increase in interest rate	(137,803)	(3,315,500)	(6,384,263)
Price index	Increase in price index coupons	(9,640)	(231,892)	(446,048)
TR/TBF/TLP	Increase in TR coupon	(241,938)	(5,108,784)	(8,690,586)
Foreign exchange variation	Decrease in exchange rates	(226)	(5,525)	(10,791)

Note 32 - Other information

(a) Investment Fund Assets managed by CAIXA

Description (1)	12/31/2019	12/31/2018
Share funds	27,008,725	18,879,408
Financial investment funds	242,785,552	238,972,156
Share investment funds- FIC (2)	206,430,524	179,752,078
Total	476,224,801	437,603,642

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

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



Pedro Duarte Guimarães
Chairman

Alexandre Xavier Ywata de Carvalho
Vice President

Cláudio Salituro
Vice President

Gabriel Dutra Cardozo Vieira de Góes
Vice President

Jair Luis Mahl
Vice President

Samuel Crespi
Interim Vice President

Jeyson Leyser Cordeiro
Interim Vice President

Mozart de Oliveira Farias
Vice President

Salomão Lopes Azulay Filho
Interim Vice President

Tatiana Thomé de Oliveira
Interim Vice President

Paulo Henrique Angelo Souza
Vice President

Marcos Brasiliano Rosa
Chief Controlling Officer

Juliana Grigol Fonsechi
National Superintendent
Accountant CRC 020734/O-3-DF