



# Management Report

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## 3Q21

## MANAGEMENT REPORT

To the Brazilian society, employees, contractors, investors and clients,

CAIXA presents the Management Report and the Consolidated Financial Statements of CAIXA ECONÔMICA FEDERAL for the third quarter of 2021, following practices and standards established in the country applicable to institutions authorized to operate by the Central Bank of Brazil (BACEN).

### CAIXA Results

Since the beginning of the current management, we had an extensive restructuring process at the bank, replacing top executives based on meritocracy and promoting female leadership in the senior management. We went from 0 to 14 women making up the executive board in the entire conglomerate. We have focused on key products, such as real estate, payroll-deductible loans, and medium and small companies, besides continuously improving processes, controls, audit, information and corporate governance transparency, thus allowing us to remove qualified opinions from the balance sheet and present strong and record results.

In 9M21, net income totaled R\$14.1 billion, 87.4% higher than the R\$7.5 billion reported in 9M20. In 3Q21, we reached R\$3.2 billion, 69.7% higher than the R\$1.9 billion presented in 3Q20; results from improvements in business management.

In addition, with the current management, we have a business focused on mortgage and reinforced mortgage loans granted with funds from savings (SBPE), keeping our leadership in 3Q21 in SBPE contracts, in the ABECIP ranking. The 1<sup>st</sup> place was resumed in 1Q19, after reaching the 4<sup>th</sup> place in 2018. We grew 586% comparing 9M21 to 9M18; 261% comparing 9M21 to 9M19 and 76% comparing 9M21 to 9M20. The result reflects the innovative strategies, such as the launch of new and competitive products and the digitization of processes, through the Mortgage App.

We have redirected our loan strategy in the business segment, focusing on Micro and Small Companies and adopting a policy that prioritizes access to credit to the largest number of entrepreneurs, providing a more dispersed portfolio with less exposure to credit risk, since we grant credit to a larger number of companies. In this sense, CAIXA was the first bank to offer the PRONAMPE loan line, leading with over 35.8% of the concession volume, with R\$6.7 billion in 3Q21 alone, benefiting 87.5 thousand companies. As for FAMPE, in 9M21, CAIXA granted R\$3.7 billion and benefited over 49.6 thousand companies.

We carried out studies and, based on this, we promoted lower interest rates on our main products to provide fairer access to loans while keeping the profitability in our business and thus serving small entrepreneurs, such as Seu Joaquim's bakery.

In the Government segment there was a dispersion of loans, allowing smaller Municipalities, which until then were not covered by loans, to have access to loan operations with CAIXA funds.

CAIXA also acts as a paying agent for Emergency Aid 2021, which aims to provide emergency protection when facing the crisis caused by the Coronavirus pandemic - COVID 19, a financial benefit granted by the Federal Government for people who met the criteria of the Emergency Aid Programs and Emergency Aid Extension in December 2020.

Therefore, the current results are due to the change in the bank's strategic positioning, in which our performance is based on seeking operational profitability, focused on valuing Brazilian society, reinforcing our purpose of being the bank of all Brazilians while also being the bank of mathematics, debating the best strategy, supporting our clients, improving results, and fulfilling our role.

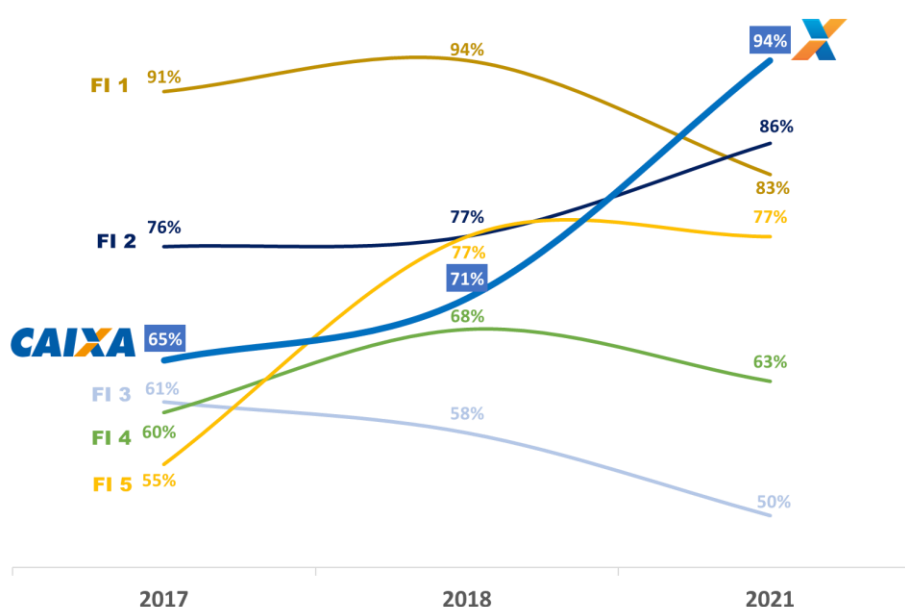
## Main Awards and Recognitions

Due to a mathematical management, focused on governance, risk management, and integrity, CAIXA received many awards and recognitions in this management:

### 2021

- Best Score in the Governance and Public Management Index (iGG)**

In 2021, CAIXA achieved the best score in the integrated governance and management index (iGG) among state-owned financial institutions. The index was developed by the Federal Court of Accounts (TCU) to assess cases linked to the management and governance of public institutions and has the following indexes: public governance; people management; IT management; and contracting management.



In 2021, 378 organizations participated in the assessment, and CAIXA achieved the third best score, moving up 36 positions compared to 2018. In 2017, the bank got a score of 65%, reaching the 29<sup>th</sup> position. The following year, it was ranked 39<sup>th</sup>. In 2019 and 2020, the assessment was not carried out by the agency.

CAIXA's Classifications			
Cycle	2021	2018	2017
Score	94%	71%	65%
Classification by Score*	3 <sup>rd</sup>	39 <sup>th</sup>	29 <sup>th</sup>

\*Note: CAIXA's current ranking compared to other organizations was based on comparing the iGG's scores and is not an official TCU ranking.

This is CAIXA's best result since the index started to be gauged and it was possible due to the change in the bank's strategic positioning, based on seeking profitable operations, focused on valuing Brazilian society, best governance and integrity practices, strengthening the business with the due controls.

- **The only bank in South America with the highest ESG Social rating awarded in "Community Relations, Social Access, Affordable Prices", raised from 2 to 4 [+], by Fitch Ratings.**

The agency considers CAIXA's strong social role as a public bank and maintenance of a leading position in the low-income mortgage market. This is the highest score given to Brazilian banks in the social score.

NOTE	DESCRIPTION
5	Highly relevant, a key rating driver with a significant impact. (equivalent to "high")
4	Relevant to ranking, it is not a primary driver of ranking but, in combination with other factors, has a significant impact. (equivalent to "moderate")
3	Minimally relevant for rating, with low impact. (equivalent to "low")
2	Irrelevant to the entity's rating, but is relevant to the industry.
1	Irrelevant to the entity's rating and irrelevant to the industry.



**E:** Gas emissions, use of natural resources, exposure to environmental impacts, etc.

**S:** Community relations, customer and employee well-being, exposure to social impacts, etc.

**G:** Governance structure, transparency, strategy management, etc.

CAIXA is the only bank in South America with a positive ESG for 'Community Relations, Social Access, Affordable Prices'.

In Fitch's understanding, the Federal Government's control of CAIXA supports its ability to attract low-cost retail deposits, while its role as a public bank ensures the dominant position in the low-income mortgage market. Fitch understands that these factors strengthen CAIXA's loan profile and considers the rating as a moderate positive influence.

For Fitch, CAIXA plays a crucial role in implementing government loan policies for low-income groups, infrastructure and small and medium-sized companies; and that the Institution's tradition, geographical scope, and available structure bring competitive advantages and support the revenue diversification and stability.

Fitch Ratings considers that CAIXA has improved in the last four years, mainly due to:

- ✓ Ratings in line with those of the Sovereign;
- ✓ 3<sup>rd</sup> largest bank in Brazil in assets and high market share in mortgage and savings;
- ✓ Relevant role during the economic crisis from the coronavirus outbreak;
- ✓ Change in recent years from aggressive growth to improved profitability, thus strengthening capitalization ratios;
- ✓ Broad and diversified CAIXA service base.

Loan Strengths Highlighted by Fitch Ratings:

- ✓ Improved quality of CAIXA's assets, through improved renegotiation and recovery processes;
- ✓ Returned payments after the suspension benefits granted to customers;
- ✓ Stable funding base and comfortable liquidity;
- ✓ 6.3% growth in funding balance, totaling R\$970 billion;
- ✓ Market share reached 68.3% in mortgage loans and 36.4% in savings accounts.

• **Annual audit of accounts with unqualified opinion, by Comptroller General (CGU)**

CGU issued a regular Annual Account Audit Certificate for the year 2019 and an unqualified opinion on the accounts for the year 2020.

CGU's conclusions reinforce the improvement in this management's governance, committed to transparency, ethics and integrity, overcoming irregular certification in the 2018 fiscal year.

YEAR	CERTIFICATE
2020	Unqualified opinion
2019	Regular
2018	Irregular

• **Participation in the 26<sup>th</sup> United Nations Conference on Climate Change (COP26)**

The climate and environment meeting brought together representatives from the 196 signatory countries of the Paris Agreement. Among the issues discussed were actions to develop and preserve the environment, emission of greenhouse gases responsible for global warming.

CAIXA announced many social and environmental actions and news in the bank's portfolio aimed at sustainable businesses, especially to encourage the production of clean energy. There are four loan lines for individuals, companies and agribusiness, specific lines for projects that promote renewable energy, as well as lower inputs, waste and greenhouse gas emissions.

Social and environmental actions are characteristic of CAIXA and have been applied by this management in the strategy. On the occasion, the highlights were:

## CAIXA Florestas

### Social

- ✓ Environmental education, promoting acculturation to environmental issues.
- ✓ Generation of jobs and income, promoting local economies and empowering communities.
- ✓ Support to vulnerable communities, promoting social and economic insertion.
- ✓ Man-forest relationship: Promoting conscious extraction and responsible land management.

### Environment

- ✓ The importance of the largest environmental preservation program in the country, created in MAY/21.
- ✓ Acting in all Brazilian biomes.
- ✓ Recovery of forests, springs and conservation units in all biomes, totaling 3.5 million hectares.
- ✓ Allocating R\$150 million from profit, per year, to social and environmental projects.
- ✓ Planting 10 million trees in the next 5 years.
- ✓ Actions in progress foresee the neutralization of ALL carbon emitted by CAIXA by 2026.

## Loan Lines and ESG Fund

### Social

- ✓ Microcredit CAIXA Tem.
- ✓ Low-Income mortgage with the Casa Verde e Amarela Program.

### Environment

- ✓ Housing: Casa Azul CAIXA Stamp.
- ✓ Inovagro: Loan line for rural properties, promoting renewable energy and highlighting photovoltaic panels.
- ✓ ABC: Investment in practices that reduce the greenhouse effect, improve and preserve systems, and generate renewable energy.
- ✓ Agricultural loan line aimed at medium-sized rural producers, to reduce the emission of the greenhouse effect.
- ✓ Eco-Efficiency Retail Loan: Acquisition of machinery and equipment to reduce the generation of waste and emissions and increase the efficiency in the use of raw materials and inputs, especially water and energy, encouraging a Cleaner Production.
- ✓ Loan line for Photovoltaic Electric Energy Generation Systems and installation costs.
- ✓ Infrastructure and sanitation loan for Brazil's environmental and social development.
- ✓ Investment Fund in shares of CAIXA ESG BDR Tier I Shares Investment Fund.

## Other Management's Actions

- ✓ Boat Branch: Takes citizenship to the riverside population of 27 cities in Pará and Amazonas through two boats equipped as bank branches.
- ✓ Emergency Aid: The largest income transfer program in Brazil's history.
- ✓ CAIXA Volunteers: 400 tons of food collected in over 4.2 thousand branches and administrative buildings for 319 social institutions selected by the Federal Government's Pátria Voluntária Program.
- ✓ Largest operation for banking, social and digital inclusion in the country, including 38 million people in the financial system who now have a free digital bank account.

CAIXA, as the bank of all Brazilians, has a key role in social inclusion and environment protection. That is why it invests in many several to support green development and promote the appreciation of Brazilian society.

- **Removal of the Qualified Opinion from the FI-FGTS and FGTS Balance Sheet**

On June 30, 2021, after approved by the Board of Trustees, the qualified opinions that had been in the FI-FGTS balance sheet for 10 years were removed. On the same date, the qualified opinion in place since 2016 was removed from the FGTS balance sheet. Now the financial statements are back to the independent auditor's opinion free of any qualified opinion.

The solving of inconsistencies had as main pillars:

- a) Improved robustness of the process to measure the fair value of assets in their portfolio, either private loan assets or equity interests;
- b) Impairment test of debentures portfolio following, since 2019, the expected loan loss model for financial instruments (IFRS 9/CPC 48);
- c) Shares not traded on the stock exchange had their fair value measured through an appraisal report prepared by a globally renowned independent auditing firm (KPMG).

This results from improvements made in the fund's administration, management and governance processes, implemented since 2019.

- **Best rating in the SRC - Risk and Control System issued by The Central Bank's Banking Supervision**

CAIXA has improved and evolved in the evaluation since the period of 2019, and in 2020, in the supervisory cycle from 07/2020 to 07/2021, its best historical result, which includes the analysis of business model and risks and controls (corporate governance and risk matrix).

- **Only Bank with AAA Rating in Brand Strength Index, by Brand Finance**

According to the indicators, CAIXA has the strongest brand among Brazilian banks.

- **3<sup>rd</sup> Most Valuable Brand in Brazil for the 2<sup>nd</sup> Consecutive Year, by Brand Finance**

The jump in brand value compared to 2018 is of 170%. In the 2020 to 2021 period, the beginning of the COVID-19 pandemic, the top 50 brands in Brazil arose 9% on average, while CAIXA's brand grew 14.5%.

- **Top Rating in AAA.br Issuer Rating with Stable Outlook by Moody's América Latina ("Moody's Local")**

Top Bank Deposit Rating on the Long-Term scale: AAA.br  
 Top Bank Deposit Rating on the Short-Term scale: ML A-1.br

This is Moody's Local's first rating, established in Brazil in APR/21. Moody's Local provides domestic credit ratings based on methodologies that capture Brazil's risks and dynamics with methodologies developed considering local specificities.

For Moody's Local, CAIXA's ratings reflect the adequate capitalization profile, results and access to low cost deposits. Due to the bank's systemic importance and strategic relevance to the parent company, the ratings incorporate the government's support.

CAIXA highlights in the agency's analysis:

- ✓ Best governance practices, reducing political influence;

- ✓ Improved capitalization, considering lower dividend payouts and higher earnings generation;
- ✓ Stable liquidity, mainly in the deposits of the Brazilian system's customers;
- ✓ Extensive mortgage market share and stable access to a large and granular deposit base.

- **Investment Management Quality rated EXCELLENT by Fitch Ratings**

CAIXA received the highest score for the first time since 2016. The rating considers the well-disciplined investment process, the well-segmented organizational structure and the manager's robust, experienced and qualified team.

- **Pro-Gender and Race Equity Seal, by the Ministry of Women, Family and Human Rights**

The seal represents the recognition of the work done by organizations in the daily development of new concepts of people management and organizational culture to achieve gender and race equality in the working world.

- **Best Companies to Work Seal, by the Great Place to Work Institute (GPTW)**

GPTW is a global consultancy that supports organizations to achieve better results through a culture of trust, high performance and innovation.

- **CAIXA Tem, the Brazilian digital platform, awarded 4ConNetworker 4CIO North and Midwest.**

The Award values the successful implementation of a solution, encouraging sharing experiences throughout Brazil.

- **Best Corporate Universities, by Global CCU.**

The objective of the Award is to recognize the best Corporate Universities around the world, those that had the best performance and that contributed most significantly to improve the profession.

- **CAIXA is recognized in the BACEN's Ombudsman quality ranking in 1<sup>st</sup> place (in 8 of 11 quarters) among large banks, since 2019.**

BC's positive ranking assesses the quality of the answers offered by the financial sector ombudsmen. The result obtained keeps CAIXA among the most highly rated banks in the opinion of customers and repeats the result obtained in the previous quarter. This result consolidates CAIXA's leadership in the quality of customer service.

## 2020 and 2019

- Best initiatives in the Digital Universe, Top 3 iBest: Emergency Aid App.
- Bank of the Year in a Solution for Instant Payments and Impact Mitigation, by Cantarino Brasileiro.
- 100 Companies and Leaders with the best reputation, by the Corporate Reputation Business Monitor (MERCOS).
- 1<sup>st</sup> place in the Innovation in Good Practices of the Internal Affairs Network category, by the Federal Comptroller General.
- 5 Stars in Asset Management, Morningstar award.
- Best bank to invest in: 1<sup>st</sup> multimarket; 1<sup>st</sup> shares; 2<sup>nd</sup> fixed income; 2<sup>nd</sup> money marketing, by Fundação Getúlio Vargas.

- Top score in the IG-SEST, the first time in 4 cycles that CAIXA got a 10 score in the Governance Indicator, by the Government Office for Coordination and Governance of State-Owned Companies.

## Performing as Social Bank

As the main operator of the Federal Government's social programs, CAIXA actively contributes to the eradication of poverty and the improvement of the income distribution of the Brazilian population.

During this term, a volume exceeding R\$ 926 billion was paid in continuous and emergency social benefits, as shown in the table below:

### Continued Social Benefits - Amount Paid (R\$ billion)

Program	2019	2020	2021*	Total
INSS	105.7	110.4	96.1	312.2
Unemployment Insurance	37.4	40.1	29.9	107.4
Bolsa Família	30.1	18.6	16	64.7
Salary Bonus	15.6	16.9	9.3	41.8
Continued Regional Benefits	0.3	0.4	0.4	1.1
<b>Total</b>	<b>189.1</b>	<b>186.4</b>	<b>151.7</b>	<b>527.2</b>

### Emergency Social Benefits - Amount Paid (R\$ billion)

Program	2019	2020	2021*	Total
Emergency Aid	-	294.1	58.5	352.6
BEm	-	16.4	4.0	20.4
Emergency Regional Benefits	-	0.9	1.1	2.0
FGTS - Emergency Withdrawal	-	24.2	-	24.2
<b>Total</b>	<b>-</b>	<b>335.6</b>	<b>63.6</b>	<b>399.2</b>

\*2021 accumulated october

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INSS	105.7	110.4	96.1	312.2
Unemployment Insurance	37.4	40.1	29.9	107.4
Bolsa Família	30.1	18.6	16	64.7
Salary Bonus	15.6	16.9	9.3	41.8
Continued Social Benefits	0.3	0.4	0.4	1.1
Emergency Aid	-	294.1	58.5	352.6
BEm	-	16.4	4	20.4
Emergency Social Benefits	-	0.9	1.1	2.0
FGTS - Emergency Withdrawal	-	24.2	-	24.2
<b>Total</b>	<b>189.1</b>	<b>522.0</b>	<b>215.3</b>	<b>926.4</b>

\*2021 accumulated october

## Sustainability and Social & Environmental Responsibility

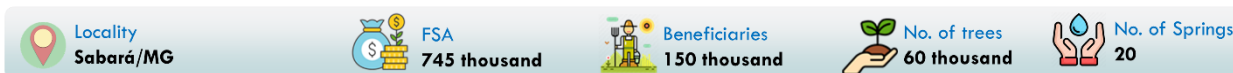
CAIXA will allocate around R\$150.0 million of its profit to implement social and environmental projects, aimed at preserving the environment and supporting vulnerable communities, promoting social and economic insertion, mainly by offering loans through the CAIXA Tem platform and providing environmental education for sustainable management.

CAIXA Florestas Program, through practical actions and financing, works to recover and protect forests and conservation units in all Brazilian biomes, besides valuing the country's biodiversity.

The first four qualified projects will include an investment of around R\$23 million from CAIXA Social and Environmental Fund (FSA), planting 1.11 million trees, directly benefiting 963 thousand citizens and preserving over 1,500 springs:

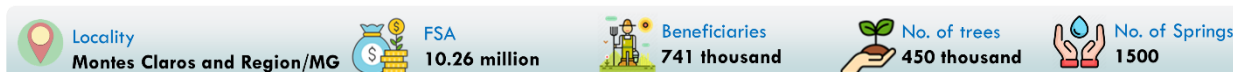
**PROJECT SABARÁ-CAETÉ, PROBIOMAS PRODUTOS E SERVIÇOS AMBIENTAIS** (Ribeirão Sabará-Caeté/MG): Expand the capacity to collect seeds and produce sustainable native and fruit-bearing seedlings from PROBIOMAS nursery to improve the compliance with the projects' demands to protect springs, reduce siltation of water courses and restore forests in degraded areas of the sub basin of Ribeirão Sabará-Caeté.

### SABARÁ-CAETÉ



**PROJECT NASCENTES VIVAS, INSTITUTO DE DESENVOLVIMENTO SUSTENTÁVEL** (Rio Grande Verde/MG): Recover 1,500 springs through social mobilization, local community engagement and technical knowledge in planting and monitoring actions of recovered springs. The actions aim to guarantee public supply, overcome scarcity scenarios and ensure the conservation of terrestrial ecosystems. Following the Sustainable Development Goals, it will rely on collaborative action between many entities and civil society, to generate a change of perspective and the sustainable use of water resources.

### PROJECT NASCENTES VIVAS



**PROJECT RIO MANUEL ALVES DA NATIVIDADE, INSTITUTO BRASILEIRO DO MAR** (Bacia dos Rios Tocantins-Araguaia/TO): Develop guidelines to fully recover selected deteriorated areas in the Manuel Alves da Natividade River Basin, in the southeast region of the State of Tocantins. Using techniques of Environmental Impact Assessment of the Hydrographic Basin and Integrated Management of the Hydrographic Basin and transversally in the project's implementation, environmental education actions will be carried out for the interested parties.

### PROJECT RIO MANUEL ALVES DA NATIVIDADE



**PROJECT MARAJÓ SOCIOAMBIENTAL, INSTITUTO INTERNACIONAL DE EDUCAÇÃO DO BRASIL** (Portel, Breves, Currealinho, São Sebastião da Boa Vista, Muaná and Melgaço/PA): Promote good practices in sustainable land use, valuing the forests and

biodiversity of the Amazon. The actions will be carried out in territories of social, economic and environmental vulnerability for three years. The goal is to design and implement an environmental restoration program, sustainable use of ecosystems and forests in the Marajoara territory.

### MARAJÓ SOCIOAMBIENTAL

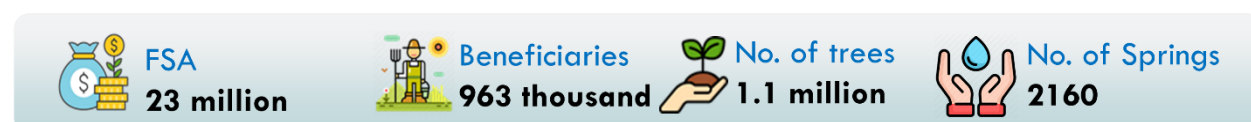


The Sabará-Caeté, Nascentes Vivas and Rio Manuel Alves da Natividade projects were selected by the Águas Brasileiras Program.

The Aliança pelas Águas Brasileiras Seal aims to encourage sponsorship of watershed revitalization projects, make society aware of the importance to preserve Brazilian waters and encourage sharing good practices and their replication in other locations.

CAIXA Florestas is Brazil's largest environmental preservation program and demonstrates the bank's commitment to promote policies that preserve nature and include the communities using them for their livelihood, reinforcing its purpose of being the bank of all Brazilians.

### GRANTED



## Conglomerate Companies

Below, we present the management's milestones of the subsidiaries in line with the strategy defined in this management, which add high value to CAIXA's results and business.

### CAIXA Seguridade

In 2019 and 2020, partnership agreements were signed with five joint ventures in the Life, Credit Life, Private Pension, Mortgage, Homeowner, Assistance Services, Consortium (*Consórcio*) and Premium Bonds (*Capitalização*) segments, totaling R\$9.8 billion.

In 1Q21, CAIXA implemented a new brokerage model, with a 100% own brokerage, which will add greater results for a risk-free business line.

In 2Q21, CAIXA Seguridade went public with a financial volume totaling R\$5.0 billion and 150 thousand individual investors. The company is listed on Novo Mercado, the highest corporate governance level at B3 (Brasil, Bolsa, Balcão).

In the period, a bidding was carried out to select new partnerships with co-brokers listed and recognized nationally and internationally, in a multi-partnership model, leveraging and demanding performance in all strategic operations.

The economic share in operating companies increased, from 48% to 60% in Life, Credit Life and Private Pension; from 48% to 75% in Mortgage and Homeowner insurance, Premium Bonds and Consortium; from 0% to 75% in Assistance Services; and from 12% indirect to

100% with Own Brokerage. A higher governance level was achieved with equal representation on the Board of Directors, executive board and committees.

Also in 2Q21, CAIXA Seguridade, through its joint venture XS4 Capitalização, and Liderança Capitalização, signed a partnership agreement, with CAIXA Seguridade's intervention and consent, to supply, distribute and sell the Tele Sena product, issued by Liderança, in Lottery Units and CAIXA Aqui Correspondents.

In 3Q21, the Central Bank of Brazil ratified the change in the controlling group of XS5 Administração de Consórcios S.A. with the entry of CNP Assurances Participações S.A.

Compliance with all conditions necessary to start operating the new partnership, which has exclusivity in the sale of Consortium (*Consórcio*) products through CAIXA's distribution network.

Also in 3Q21, a bidding process to select an insurance company to provide a mortgage insurance policy was approved, as an independent option condition, in CAIXA's distribution channels, in compliance with current regulations. The commercial agreement to be signed within this process will keep, at a minimum, CAIXA Seguridade's economic right to issue mortgage insurance premiums within the new operating model.

On October 20<sup>th</sup>, CAIXA Seguridade launched the capitalization bond X Cap do Bem. The announcement took place during a livestream with CAIXA's CEO and APAE Brasil's representatives.

Customers who purchase the product will automatically donate half the price of the bond to APAE Brasil (*National Association of Parents and Friends of the Disabled*) and its more than 2.2 thousand branches located in different regions of the country.

## CAIXA DTVM

CAIXA, after approval by its internal governance bodies, granted CAIXA DTVM the exclusive right to provide resource management services in investment vehicles in which CAIXA is a Trustee and Distributor. It should be noted that CAIXA has exclusivity in the trust administration and investment vehicle distribution services within CAIXA's Distribution Network in investment vehicles managed by CAIXA DTVM.

CAIXA DTVM's exclusivity right does not cover FI-FGTS, investment funds with FI-FGTS as the sole shareholder and the Managed Portfolios of the FGTS and Social Development Fund.

Therefore, after completing the authorization and qualification processes with the regulatory and self-regulatory bodies in September 2021, CAIXA DTVM is authorized to operate. CAIXA has already started migrating funds to be managed by the subsidiary.

CAIXA is the 4<sup>th</sup> largest fund manager and administrator, with over 460 managed funds totaling R\$721 billion in assets under management.

## CAIXAPAR

In this management, seven companies were divested with the objective to close down CAIXA Participações, such as: block sale of CIBRASEC (R\$6.5 million), settlement of Capgemini agreement (R\$13.8 million), relationship with Elo transferred to CAIXA Cartões, interest closed and settlement of FIP Veneza (BRANES), total sale of Banco PAN (R\$5.0 billion) and settlement of agreement with CAIXA Crescer.

It should be noted the total divestment of Banco PAN in 2Q21, generating a gross profit of R\$5.0 billion with the operation's settlement, with a 486% appreciation in share price,

considering the start of the management (R\$1.95) until the last sale made (R\$11.42). In 3Q21, we continued with the divestment strategy for non-core assets and business settlement.

## CAIXA Cartões

Seeking to strengthen its operation in the electronic payments market, in 2Q21, strategic partnerships were established with the acquiring and prepaid segment, with Fiserv and VR-FLEETCOR, respectively, for 20 years and preferential partnership with VISA for 10 years.

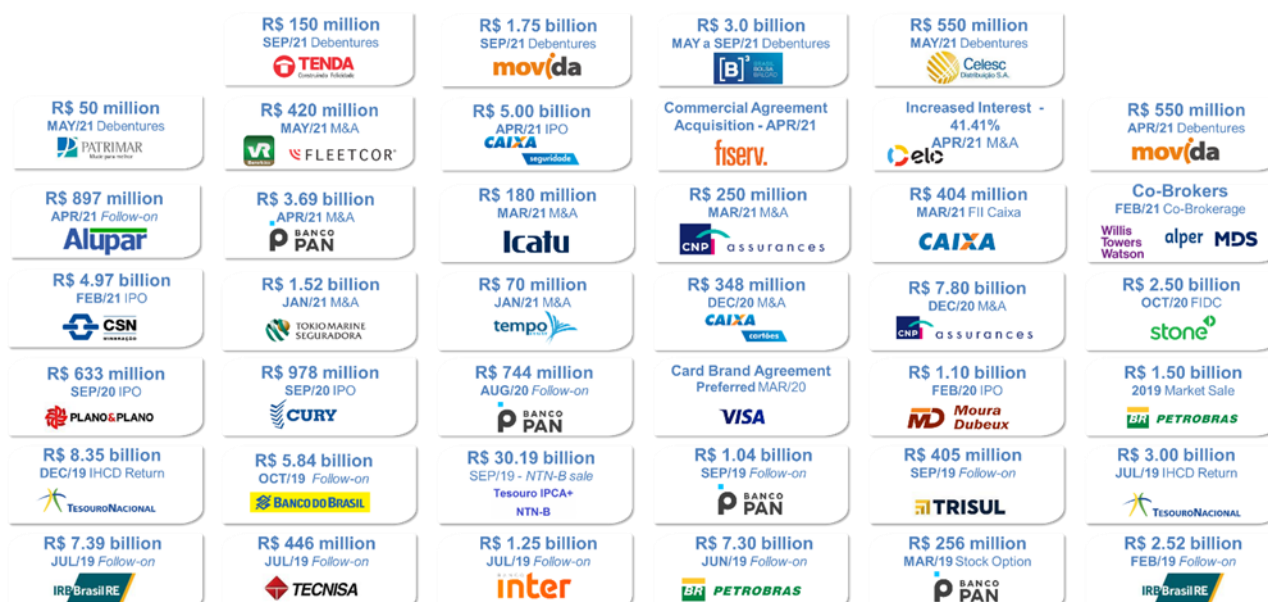
As provided for in the shareholders' agreement, due to the higher contribution of CAIXA Cartões to Elo's results, the shareholding grew 4.5%, from 36.9% to 41.4%.

On July 5, 2021, CAIXA Cartões Holding carried out the first transaction with the Payment Terminal CAIXA Pagamentos, thus officially starting the sales and operation of the "payment terminals" in partnership with the company Fiserv, Inc. In less than a full quarter operating, 46,323 establishments have already been accredited.

CAIXA Pagamentos payment terminal represents the bank's entry into the so-called acquiring market and support capturing transactions through POS terminals (Point of Sale or Point of Service), having a complete online payment gateway solution. In addition, it accepts the main brands available on the market, including those in the food segment, and makes payments by card and QR Code approximation, such as CAIXA Tem.

## Capital Market

From 2019 to September 2021, CAIXA carried out over R\$109 billion in relevant operations in the capital market.



## Technology

### 100% Digital Core Business

Including CAIXA Tem App, Internet banking (mobile) and CAIXA App, digital payment means are continuously improved by CAIXA and reached, in 3Q21, an 76.8% share in total transactions carried out, excluding those carried out in lottery units, CAIXA Aqui Correspondents and shared partner network. In the mobile channels alone, in CAIXA Tem App and Internet banking, 8.6 billion transactions were carried out in 9M21.

CAIXA's Core Business is available on mobile channels, providing the customer all features in a 100% digital journey:

- Digital Savings;
- Digital Mortgage;
- Digital FGTS;
- Online Lotteries.

### Digital Platform - CAIXA Tem

Reaching a record number of over 109 million free digital social savings accounts opened by the end of September 2021, CAIXA Tem App was developed in record time (10 days) and has enabled the largest social, digital, and financial inclusion movement in Brazil, being used to pay all social benefits. The App has the lowest data consumption in the market and focuses on basic income, social and individual micro-entrepreneur (MEI). The App features payment of bank slips, bills, a virtual debit card, a QR Code to make purchases, and money withdrawal with no card.

In 9M21, 6.9 million users were registered with a device linked to CAIXA Tem App and 1.8 billion electronic and financial transactions were carried out, besides 66.4 million app downloads.

### Modernization of the Technology Hub

CAIXA invests in the improving, innovating and optimizing of the Information and Communication Technology services, with 8 mainframes (supercomputers), 22 thousand new lottery terminals, 18 thousand financial stations, 28 storage disks acquired. Investments that provided increased capacity, improved performance and availability, maintenance, thus accelerating the digital transformation within the company.

### Virtual Debit Card

In 3Q21, the base of 116.0 million CAIXA virtual cards was responsible for 8.1 million transactions carried out and R\$1.3 billion in transacted funds. In 9M21, 23.9 million transactions were carried out and a R\$3.8 billion volume in funds transacted.

CAIXA, since the launching of the CAIXA Tem digital platform, improved its virtual debit card, enabling the use by beneficiaries of social programs in over 1 million physical and online stores.

## QR Code in the CAIXA Tem App

In 3Q21, CAIXA customers handled over R\$1.1 billion through 19.5 million transactions via QR Code. In 9M21, there were 49.8 million transactions, which handled R\$3.2 billion.

The feature is available for use in physical stores equipped to process such transactions. The App also allows users to send and receive funds between themselves without entering the recipient's bank details.

## CAIXA Mais Brasil

CAIXA Mais Brasil Program (CMB), launched in January 2019, was based on the current management's understanding that it is necessary to know, up front and without filters, the different Brazilian realities and needs of the bank itself, thus redirecting the strategy of CAIXA's performance, adjusting and delivering better products and services to the population, becoming the backbone of the institution's operations. So far, 117 editions have been carried out.

Led by CEO Pedro Guimarães, the program was designed so that, on weekends, bank executives visit clients, partners, employees, agencies, public works financed by the institution, social projects, among others. This management style, from the beginning, includes the active participation of CAIXA's employees, collaborators, and partners, who now directly communicate with the bank's heads and allow directing the institution's strategy.

Therefore, this is an important management measure which aims to maximize the value of the business and improve compliance with CAIXA's corporate purpose, since knowing our customers, our structure, our employees and dialoguing with multiple stakeholders allows us to identify strengths and points for improvement so that we can strategically direct management measures, leverage the identified strengths and solve problems.

Over almost three years, CMB put the bank's management in contact with over 30 thousand employees, visiting over 350 branches; 114 construction works and projects; 104 support units for children, people with disabilities and Associations of Parents and Friends of the Exceptional (APAE); over 200 business customers; 67 dumps and communities of recyclable material collectors; 73 agro visits; 67 hospitals and Santa Casas; 19 sports and parasports training centers and social projects for children and young people; 29 cooperatives and associations of merchants, fishermen and artisans; 125 national forests, springs and parks; and 16 traditional communities, such as indigenous peoples and *quilombolas*.

In 3Q21 and in October and November, 17 editions of CAIXA Mais Brasil were held in all regions of the country, with senior management executives. In these editions, 16 branches, 2 hospitals and 1 sociocultural project were visited, besides clients, farmers' markets, markets, fishing colonies and riverside communities, in addition to 3 national forests, parks and extractive reserves, representing the Brazilian population and CAIXA's target audience.

Alongside measures implemented to increase efficiency and generate profitable results for the bank and for Brazilian society, several good governance practices were adopted, many of them only possible from the experiences offered by CAIXA Mais Brasil. With this, in August 2019, CAIXA achieved, for the first time, the highest score in the parameters evaluated by the State-Owned Companies Governance Index (IG-SEST), an indicator used by the Ministry of Economy that assesses the governance quality of state-owned companies. In 3Q21, the Federal Court of Accounts evaluated CAIXA with the top score in the Public Management

Governance Index (iGG) among state-owned financial institutions. In the overall ranking, among all 378 organizations participated in the assessment, and CAIXA achieved the third best score, moving up 36 positions compared to 2018.

Besides institutional gains, the visits by CAIXA Mais Brasil were key for the technical redirection of the bank's strategies in many areas. In an agile way, structural changes were promoted, such as selling financial assets that are not key for the operation and profitability of the institution, prioritizing hiring people with disabilities (PwD) and actions encouraging female employees to assume positions in leadership and management. Costs and optimization of processes decreased by reviewing contracts and adopting measures to efficiently use spaces.

The offer of unique conditions in loan lines, based on the individual analysis of customer profiles, added to improved processes and services, allowed expanding the customer portfolio. Examples are CAIXA's actions with hospitals, Santas Casas and Micro and Small Businesses (MPEs).

Also, based on the understanding of regional needs and the direction of the senior management, the interest rates of the main products were significantly reduced – such as mortgage loans, overdrafts, credit cards rollout and payroll-deductible loans.

Sponsorship contracts were also reviewed, focusing support on sports and cultural initiatives that contribute to the social inclusion of children and adolescents, thus aligning the strengthening of the CAIXA brand with the bank's other social strategies. This redirection, added to the business performance and investments in marketing, led CAIXA to be recognized as the third most valuable brand in the country in 2020, according to a survey by the British consultancy Brand Finance, repeating the achievement also in 2021.

Visits to public works and meetings with municipal and state authorities, as well as representatives from infrastructure, industry, housing, agribusiness and commerce, allow us to understand regional needs and assess how CAIXA can help develop infrastructure and housing in the country and fulfil its commercial and social role.

The experiences acquired from CMB visits were key for CAIXA's performance during the Covid-19 pandemic. Both in 2020 and 2021, CAIXA assumed a leading role in serving Brazilians, operating the Emergency Aid and many other social emergency programs.

Knowing in details the bank's different regional realities and the several internal processes allow the constant modernizing and adjusting of products, services and customer service channels, providing excellence to all customers, encouraging and supporting socio-environmental, banking and digital inclusion projects, besides structuring new fronts of action, both in the business and institutional spheres.

With CAIXA Mais Brasil, the management axes are personified. CAIXA's actions, with the purpose to be The Bank of All Brazilians, now consider Josiane, Mr. Argileu, Mr. Francinaldo and all our 145.9 million customers. CAIXA, which has already reached the entire country, operating in over 99% of Brazilian municipalities, with over 26.6 thousand physical service points - 4,267 branches and banking service points, 13,393 lotteries, 8,984 exclusive banking correspondents, 8 truck branches and 2 boat branches, now can reach Brazilians even more and understand, even better, how to make a difference in their lives.

CMB's visits allowed us to achieve great results, improving the operationalization of our service and social programs, especially the Emergency Aid.

### **Cost and Expense Decrease**

- I. Savings of R\$4.6 billion with spontaneous media until September 2021;

- II. Estimated savings reached R\$377.0 million in the 2019-2021 triennium in expenses with physical spaces, returning 152 administrative properties by Sep/21. Adjusted to Net Present Value (NPV), savings totaled R\$6.0 billion, considering the contracts perpetuity, as follows:
  - We reduced from 10 to 2 buildings on Avenida Paulista, in São Paulo/SP;
  - We reduced from 21 to 6 buildings in Brasília/DF.
- III. Drop by 75% in the space used in Storage and Distribution Centers (CAD) for permanent material, from 56 thousand m<sup>3</sup> to 14 thousand m<sup>3</sup>;
- IV. Besides properties vacated, rents under renegotiation, with an estimated decrease of R\$251.8 million. Adjusted to NPV, savings totaled R\$4.4 billion, considering the contracts perpetuity.

### Appreciation of CAIXA's Brand for the 2<sup>nd</sup> Consecutive Year

CAIXA is the country's 3<sup>rd</sup> most valuable brand, according to the Brasil 50 2021 survey, by the independent consultancy Brand Finance. Compared to the 2018 survey, CAIXA's brand value grew 170%.

CAIXA's brand valued around R\$2.8 billion compared to 2020, up by 14.5%, reaching over R\$22.1 billion and remaining among the three most valuable Brazilian brands for the 2<sup>nd</sup> consecutive year. Besides highlighted in the national ranking, CAIXA is also in the Top 100 among the world's bank brands, occupying the 68<sup>th</sup> position.

### Social

- I. Payment of Emergency Aid
  - Largest income transfer action carried out in Brazil, reaching over 90 million people per month in 2020;
  - Faced with major challenges to enable paying 68 million Brazilians in record time, keeping the payment to these customers in the current year;
  - Social Benefits and FGTS<sup>1</sup>;
  - During this management, between 2019 and the end of 3Q21, R\$1.3 trillion were already paid, benefiting over 121.3 million people, of which 38 million were invisible.<sup>2</sup> In 9M21 alone, R\$261.8 billion were paid.
- II. CAIXA Florestas
  - We will preserve more than 3 million hectares of parks and forests in all regions and biomes of the country;
  - We will plant 10 million trees in the next five years, in all regions of the national territory;
  - We selected the first 4 projects that will receive investments totaling R\$22.9 million from CAIXA Social and Environmental Fund, planting 1.1 million trees.
- III. CAIXA Mais Saúde

<sup>1</sup> Emergency Aid, BEm, Bolsa Família, Unemployment Insurance, Salary Bonus, Social Security Benefits, Other Federal, State and Municipal Income Transfer Programs, Emergency and Regular FGTS Payment.

<sup>2</sup> People who were not in any Government registry.

- Relationship with institutions that promote health, such as Santas Casas, Philanthropic Hospitals, Association of Parents and Friends of the Exceptional (APAE) and specialized care entities;
- V. Donated 64 thousand pieces of furniture that were returned in Storage and Distribution Centers, to 1,611 charities, with 451 municipalities benefited. By the end of 2021, over 10 thousand items should be donated, totaling 74 thousand donations made in 2021;
- VI. Hired 8,813 employees, including 1,893 PwDs, in this management;
- VII. We will hire over 10 thousand people to strengthen the bank's service network, with 4 thousand employees, including 1 thousand PwDs, and 6 thousand employees.

### Revenue Increase

- I. 82% increase in the volume of Agro new loans, in the comparison between 9M21 and 9M18, with R\$10.3 billion contracted in 9M21 alone;
- II. Inclusion of CAIXA for the first time in the Harvest Plan;
- III. Granting of R\$148.6 billion in loans to companies, including R\$107.8 billion in loans to Micro and Small Entrepreneurs (MPE) since JAN/19, with R\$22.7 billion in 9M21;
- IV. Increase by 586% in SBPE mortgage loans (savings funds) in 9M21 vs. 9M18;
- V. Granting of R\$5.3 billion in loans through CAIXA Hospitais since JAN/19, with R\$3.1 billion in 9M21, up by 426.7% over 9M18.

### Social Mortgage Programs

Already in its first edition, CAIXA Mais Brasil Program began to get to know housing units of the social interest mortgage programs that materialized through CAIXA's performance.

Throughout over two and a half years, CMB visited 11 communities with homes in the National Rural Mortgage Program (PNHR), 14 communities residing in precarious housing and 24 social projects in the Casa Verde e Amarela and Minha Casa, Minha Vida programs.

The housing units granted in new loans and delivered in the Social Mortgage programs reinforces the bank's institutional mission. Besides, it guides CAIXA to focus on businesses and services that meet the needs of Brazilian citizens who need more support from the Brazilian State, contributing to the country's economic and social transformation.

All investments in social interest housing are a hallmark of CAIXA's action to develop the Brazilian society, helping improve the quality of life of its beneficiaries, reinforcing its role as the mortgage bank.

### Mortgage Loans

Through accessible loan lines, CAIXA makes it possible to build and deliver thousands of homes every year. CAIXA, as a Mortgage Bank, has a 66.3% market share.

The results show the priority CAIXA gives to the segment. CMB agendas in housing projects in the market also prove this. Even during the pandemic, new mortgage loans broke all records. The bank also granted a six-month suspension in the recovery of loan charges fees

for all families who requested it. More than 2.5 million families have benefited from the measure.

By knowing closely, through CMB, the reality of the civil construction segment, which moves the economy and employs thousands of Brazilian workers, CAIXA also allowed a suspension in the payment of monthly charges and made it possible to anticipate resources that ensured maintenance of the works in progress.

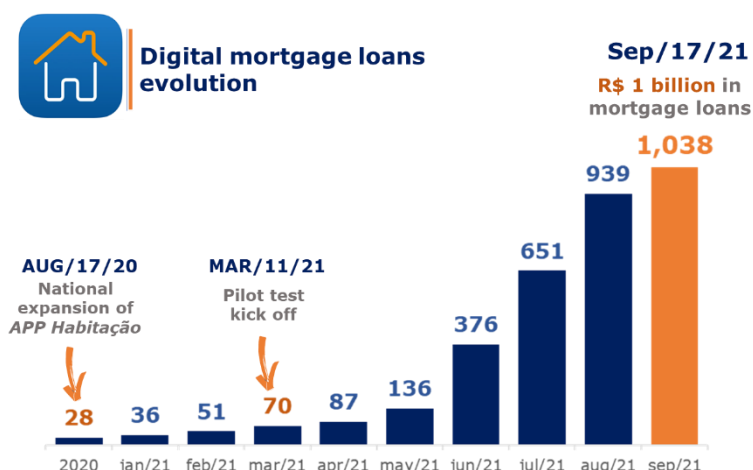
### Lower Interest for Mortgage Loans

On September 15, 2021, CAIXA announced lower interest rates on mortgage loans in CAIXA savings modality. With the change, clients can get mortgage loans starting from 2.95% per year, added to the savings compensation, with the fixed share of the rate down by 0.4 percentage point compared to the previous practice.

With the drop, CAIXA once again offers its customers the best mortgage loan conditions in the market. CAIXA Savings modality has, besides the lowest rate, the longest term, with up to 35 years for payment, and also the option of a six-month grace period to start paying the interest and amortization installments.

### R\$1.0 billion in Loans through CAIXA Mortgage App

In September 2021, through investments in digital transformation and inclusion, and easier bureaucratic processes, CAIXA Mortgage App reached R\$1.0 billion in mortgage loans granted since launched.



From January to September, 326.5 million accesses to mortgage services were made outside the physical channels, with 141 million accesses to CAIXA Housing App alone. The number of users accessing mortgage services through the app grew 22.6% compared to September 2020 and reached 3.5 million.

### Overdraft and Loan for Micro and Small Businesses

By being in contact with the Brazilians who most need it, CAIXA reduced the interest rates on overdrafts by around 76%, from 13.99% to 1.89% per month.

CAIXA's current management has established as a strategic focus the support to micro and small entrepreneurs. CMB provided CAIXA's heads with the opportunity to learn about the production processes and challenges of corporate clients in general, from many segments, besides small business owners, who got new loans during the pandemic through the National

Program to Support Microenterprises and Small Businesses (PRONAMPE) and other loan lines operated by CAIXA.

By implementing this strategy, CAIXA's focus was to reduce its portfolio in Large Companies and serve the largest number of Micro and Small Companies, supporting entrepreneurs who previously did not have access to loans, representing an increase of around 111.4% in Micro and Small business portfolio in SEP/21 compared to DEC/18.

During the pandemic, CAIXA has remained the banking institution that granted most loans to the segment, providing more than R\$72 billion to around 450 thousand companies, 70% of which were not bank customers.

CAIXA was the first institution to operate and the one that granted more loans through PRONAMPE, a loan line created under the Emergency Program for Access to Credit (Peac), created by the Federal Government to help micro and small businesses during the crisis.

### **Suspension in Loan Payments**

When visiting CAIXA branches and many other establishments, CAIXA's heads hear reports from individuals and companies that make it possible adopting agile, pioneering and successful measures, such as suspending loan payments at the beginning of the pandemic to reduce the effects of the economic crisis on the consumption power of families. Besides allowing a suspension in the mortgage loan payment, CAIXA also allowed a 6-month suspension in the payment of installments from other loan lines, such as payroll-deductible loans.

CAIXA also extended the amortization term for contracts, besides a grace period of up to 6 installments for new and renewed contracts.

### **CAIXA Mais Saúde**

In order to promote specialized health care and expand partnerships, CAIXA launched the CAIXA Mais Saúde program, focused on strengthening the relationship with institutions that promote health, such as Santas Casas, hospitals, APAEs and other specialized service entities.

To achieve the purposes of the Program, CAIXA promoted several actions with partner entities as well as prospecting for new relationships, deepening the knowledge of their needs and offering support to this network so it may offer suitable products and services.

CAIXA presented measures to support 1.6 thousand entities, including Santas Casas and Philanthropic Hospitals, from all country regions. These measures allow these institutions to stop payments for up to 180 days in loans already granted by CAIXA Hospitals, CAIXA Giro SUS, and CAIXA Hospitals FGTS.

Besides stopping the payments, the post-fixed rate loan line was indexed to CDI (Interbank Deposit Certificate). CAIXA Hospitals Post-Fixed line has rates starting at 0.19% per month + CDI. The new model expands the Bank's portfolio for the segment and allow the hospital to choose the best alternative for its financial reality.

In the current management, the bank has expanded the product portfolio for Santas Casas, reduced interest rates and has already invested R\$5.3 billion in the population's health care since JAN/19, with R\$3.1 billion granted in the first nine months of 2021.

## Rural Loan – CAIXA participates for the 1<sup>st</sup> time in the Harvest Plan

CAIXA Mais Brasil, adding all visits, has had contact with 31 small rural producers and 41 agribusiness ventures. Due to this experience and paying attention to the relevance of the agricultural segment, CAIXA has been expanding rural loan alternatives and developing new products for the segment.

CAIXA, which has reinvented itself to serve producers who, until then, were outside the loan system. An example is the Carreta Agro CAIXA (CAIXA truck branch focused on the agriculture segment), an initiative based on the experiences at the CAIXA Mais Brasil meetings. Since October 2020, Carreta has traveled through strategic regions for Brazilian agribusiness, with teams from CAIXA serving the city's farmers, eventually going to more distant farms.

Due to this direct contact with producers and new strategy focused on this segment, since the beginning of this management, CAIXA's AGRO portfolio balance grew 63.3%, with R\$22.6 billion in new loans granted in this management, R\$10.3 billion in 9M21.

In its first participation, CAIXA started the 2021/2022 harvest year offering R\$35.0 billion in loans for agribusiness, mainly to benefit family farmers and small and medium rural producers, besides agribusinesses and cooperatives.

## Resumption of Paralyzed Works from Public Entities

The visits by CAIXA Mais Brasil also provided CAIXA managers with greater sensitivity regarding the importance of resuming works that were at a standstill and carrying out effective actions by CAIXA with Public Entities.

In 3Q21, 484 construction works suspended in early 2021 are no longer in this condition, keeping the decrease trend for construction works suspended throughout 2021. The above-mentioned construction works have an investment of R\$1.69 billion.

The results came from actions carried out based on a detailed diagnosis on the causes of the paralyzed works, technical assistance actions with Municipalities and partnerships with federal management and inspection bodies.

In 2021, CAIXA launched the booklet "*Obras Paralisadas: Propostas Construtivas*" aimed at small and medium-sized Municipalities, with guidance on best practices in all stages, from the bidding process to the final delivery of the works. The booklet is available on the downloads tab on CAIXA's website ([www.caixa.gov.br](http://www.caixa.gov.br)).

## Loan Programs for Public Entities

CAIXA Mais Brasil Program brought us the opportunity to deepen our knowledge of the different needs of municipalities and locations across the country.

Among the main needs identified with the Municipalities is the lack of knowledge on how to access loan lines for infrastructure, especially by smaller Municipalities.

In light of this, the "Support for Future Government Loan" strategy was developed. It was identified that several Municipalities were not able to claim loan operations due to inconsistencies in the accounting information made available in the Accounting and Tax Information System of the Brazilian Government (SICONFI).

To support the action, a booklet was prepared with clarifications on the impediments to contract loans and which book accounts are used in the evaluation.

The Managements and Representations of Executive Branches of Government provide technical support to the Municipalities in filling accounting information, solving pending issues, and enabling the borrower's risk assessment to be carried out.

These actions made it possible for the Municipalities to access loan operations.

After the visit carried out by CAIXA Mais Brasil program, 126 loan agreements for infrastructure were signed, with 47 Municipalities, totaling R\$7.7 billion.

In total loan operations, between 2019 and 2021, 1,296 contracts were signed with Public Entities, totaling R\$19.0 billion in investments. From January to September 2021, 128 new financing contracts were signed, totaling R\$1.6 billion.

## **Transfer Agreements of the General Budget of the Union (OGU) to States and Municipalities**

CAIXA acts as an agent of the Union, operationalizing contracts to transfer the General Budget, allowing Municipalities throughout the country to access public funds through technical and social assistance appropriate to the reality of each Municipality, besides ensuring the use of public funds within the technical and budgetary parameters regulated by the Ministries managing public policies and supervisory bodies.

In 3Q21, 3,375 construction works were completed, totaling R\$4.03 billion in transfer contracts. In the same period, 1,787 new onlending operations were granted, totaling R\$1.35 billion.

### **Social Benefits**

In 3Q21, CAIXA paid 42.6 million social benefits installments, in the amount of R\$ 44.5 billion. These values contemplate the payments from the Bolsa Família, Unemployment Insurance, Salary Bonus programs, Social Security benefits (INSS) and other continuous income transfer benefits.

In the period from January to September 2021, 164.6 million installments of social benefits were paid, in the amount of R\$ 143.3 billion distributed directly to the Brazilian population.

### **Regional Income Transfer Programs**

In CAIXA Mais Brasil's visits, demands were identified by the Municipalities to make the payment of the Regional Emergency Income Transfer Programs, given the social vulnerability of the population, aggravated by the Coronavirus pandemic.

To meet this need, CAIXA offered a fast service solution to Public Entities and the population, paying benefits through the Digital Social Savings account and making CAIXA Tem App available to move resources without the need for the beneficiary to go to a physical CAIXA channel.

In the third quarter of 2021, 16 contracts of Regional Income Transfer Programs were signed, enabling payments to 124 thousand beneficiaries. From January to September 2021, 41 contracts were signed, benefiting over 2.3 million people.

In the third quarter of 2021, 830.6 thousand installments were paid, totaling R\$ 100.3 million in benefits. From January to September, 3.3 million installments were paid, totaling R\$ 406.8 million.

## Welcoming of New Municipal Managers

Another need pointed out in the visits by CAIXA Mais Brasil was assisting Municipalities in the transition process for new municipal managers elected. Thus, in October 2020, the “Welcoming of Elected and Reelected Municipal Managers” strategy was launched, implemented in the first half of 2021.

Meetings were held with Mayors, managers and technical teams to present CAIXA’s solutions that can help implement the government plans of elected managers, besides presenting the status of contracts that the Municipality has with CAIXA. This approach demonstrated the importance of holding Technical Assistance Workshops.

The free Workshops are offered to Government Customers and are intended to develop technical teams on subjects such as Financing, Public-Private Partnerships, OGU Transfer Contracts and CAIXA products.

The training campaigns will continue until the end of 2021, bringing new themes and approaches.

## Sanitation and Infrastructure

Due to its great relevance and protagonism, and because it is intrinsically linked to national economic development, operations in sanitation and infrastructure fall within CAIXA's strategic operation and, since January 2019, have been present on CAIXA Mais Brasil's agendas. Until CMB's 117<sup>th</sup> edition, 59 works financed by CAIXA were visited. Besides, the bank's senior management was in direct contact in 27 meetings with representatives from the infrastructure, industry, housing and commerce segments. These agendas and meetings are key for CAIXA to have a privileged view of the problems and offer innovative solutions and projects, bringing quality of life to the population.

## CAIXA'S EFFORTS TO MITIGATE THE IMPACTS OF COVID-19

CAIXA is the Bank of all Brazilians. Operating in over 99% of the country’s municipalities, with 26.4 thousand physical banking service points, of which 4.3 thousand branches and service points, 13.4 thousand lotteries, 9.0 thousand exclusive bank correspondents, eight truck branches and two boat branches.

### 2021 Emergency Aid

With the ongoing COVID-19 pandemic in 3Q21, CAIXA continued the Emergency Aid’s operationalization, as the program’s paying agent, as in 2020. With the experience acquired in the past year, the calendar has been organized so that the service keeps taking place in an organized manner and without agglomeration.

Through the new benefit, instituted by Provisional Presidential Decree 1,039, of March 18, 2021, up to four monthly installments will be paid to workers benefiting from the Emergency Aid referred to in Article 2 of Law 13,982, of April 2, 2020, and of Residual Emergency Aid referred to in Provisional Presidential Decree 1,000, of September 2, 2020, eligible in December 2020.

In this new 2021 Emergency Aid, it was not necessary to carry out a new registration, and payment started on April 6, 2021.

On July 5, 2021, Decree 10,740 was published, extending the Emergency Aid 2021, providing the payment of three more installments to beneficiaries considered eligible in Provisional Presidential Decree 1,039.

The beneficiary continues to have the convenience to obtain the benefit through the CAIXA Digital Platform, CAIXA Tem, making payments and transfers, with no need to go to a branch.

In 3Q21, 96.6 million installments of Emergency Aid 2021 were paid to 36 million beneficiaries, corresponding to R\$22.7 billion in paid benefits. In 2021, 210.7 million payments have already been made to 39.2 million beneficiaries, totaling R\$49.0 billion.

Besides the Emergency Aid, CAIXA is responsible for operationalizing several benefits, social and worker programs, which help reduce social inequalities and are key for human dignity, especially in times afflicted by the global public health emergency related to the new coronavirus (COVID-19).

## **BEm 2021 - Emergency Benefit to Preserve Employment and Income**

Under Provisional Presidential Decree 1,045 of April 27, 2021, payments of the new 2021 Emergency Benefit to Preserve Employment and Income (BEm) started on May 28, 2021.

In 3Q21, 2.9 million payments were made to 1.2 million beneficiaries, corresponding to R\$2.4 billion in benefits paid. In 2021, CAIXA totaled 5.2 million payments made to 1.7 million beneficiaries, reaching R\$4.4 billion.

## **Regional Emergency Income Transfer Programs**

In 3Q21, in continuity with the execution of the strategy of closer approximation with states and municipalities, CAIXA maintained the operation of Regional Emergency Income Transfer Programs. During this period, 16 new contracts were signed, enabling payments to 124 thousand beneficiaries, totaling 367,8 thousand installments paid and the amount of R\$ 59.8 million in benefits.

From January to September 2021, 41 contracts were signed, benefiting more than 2.3 million people and paying R\$ 552.8 million in benefits.

## **FGTS Birthday Withdrawal**

In 3Q21, the loan operation for the Prepayment of the FGTS-Birthday Withdrawal (Guarantee Fund for Time of Service) resulted in R\$2.2 billion in loans granted, distributed in 1.4 million operations. In 2021, R\$5.8 billion in new loans were granted through 3.5 million operations.

With the new system, workers do not have to wait until the month of their birthday to have access to funds. This line makes it possible to anticipate the benefits of the next three years, and CAIXA offers one of the lowest rates practiced for individuals, which is 1.49% per month, and a 100% digital journey to best serve CAIXA's customer.

## **FGTS Birthday Withdrawal loan advance through SMS Token**

CAIXA launched yet another option for Early FGTS Birthday Withdrawal. Now the loan can be granted via Token SMS and the customer does not need to go to a branch. The Internet Banking is also available for this end.

Authentication via Token puts CAIXA in line with the best market practices, contributing to the bank's consolidation as a protagonist and leader in this modality. The customer gains in agility and convenience, while at the same time having the trust to rely on CAIXA's manager. Both physical and digital branches can now operate the product.

## Corporate Loan

### PRONAMPE

CAIXA was the first bank to offer this loan line, with a 35.8% market share of the product in new loans volume. In 3Q21 alone, R\$6.7 billion in new loans were granted, covering 87.5 thousand companies.

The new limit, authorized by the Operations Guarantee Fund (FGO), based in Law 14,161 of June 2, 2021, will help entrepreneurs and small businesses that need loans to consolidate small businesses as agents to support, transform and develop the national economy.

### FAMPE

In 3Q21, R\$937.9 million supported by the Guarantee Fund for Micro and Small Enterprises (FAMPE) loan line was granted), benefiting 12.5 thousand companies. In 2021, R\$3.7 billion in new loans were granted and 49.6 thousand companies benefited. This modality has Loans Assisted from the Brazilian Micro and Small Business Support Service (SEBRAE) before, during and after granted.

## Employees and Contractors

### Hiring New Employees

CAIXA announced over 17.8 thousand new people hired, including employees, providers and interns. In 3Q21 alone, 756 employees were hired, totaling 3,592 people hired in 2021.

### Exclusive Admission Exam for People with Disabilities

A public admission exam to hire 1,000 PwDs throughout the national territory, with CAIXA reaching 4.5 thousand PwD employees, surpassing the legal requirement of 5% of the workforce.

All PwDs approved in the 2014 admission exam have been notified, surpassing 3.5 thousand PwD employees in CAIXA's workforce, the largest inclusion in the bank's history.

### Prevention Measures for COVID-19

Since the pandemic started, CAIXA has adopted many measures to mitigate COVID-19's contagion and transmission risk. The bank had carried out more than 35 prevention actions, such as keeping a remote work system, strengthening the cleaning of the bank's units, creating a 24-hour crisis group to assess the situation and mass testing fully paid by CAIXA for all employees.

Besides the remote work of all employees classified as a risk group by the Ministry of Health, CAIXA, on its own initiative, expanded the Risk Group, creating the Expanded Prevention Group, including employees breastfeeding for children up to 1 year of age; parents with disabled children (PwD, immunocompromised, for example) and PwD employees.

## MANAGEMENT COMMITMENTS

CAIXA's Management has focused on increasing operational efficiency and producing long-term results to support its operation, boosting business and providing transparency to processes.

To achieve these goals, based on the premise of being a profitable bank, focused on Brazilian society, CAIXA has set six Management Pillars for the next years, including:

- I. Meritocracy and Governance;
- II. Mortgage Loan, Agribusiness Loan, Payroll-Deductible Loan, and Microcredit;
- III. Cost Efficiency and Reduction;
- IV. Asset Monetization;
- V. Inclusion Bank;
- VI. Integration among Employees, Lotteries, and Correspondents.

### I. MANAGEMENT PILLARS – Meritocracy and Governance

Implementing a culture that values and recognizes results through transparent, structured, and exempt selection processes ensuring compliance with the best market practices for governance and integrity, strengthening the business with the due controls.

The various management actions focused on good governance and integrity lead CAIXA to a recognition by several inspection, supervision and control entities. As recognitions made by the Federal Accountability Court (TCU), The Office of the Comptroller General (CGU), the Central Bank of Brazil (BACEN) and the Secretariat for Coordination and Governance of State-Owned Enterprises (SEST).

#### Best Score in the Governance and Public Management Index – iGG

In 2021, CAIXA got the best score in the integrated governance and management index (iGG) among state-owned financial institutions. The index was developed by the Federal Court of Accounts (TCU) to assess cases linked to the management and governance of public institutions and has the following indexes: public governance; people management; IT management; and hiring management.

#### Opinion of annual audit of accounts without qualified opinion, by the Office of the Comptroller General (CGU)

The CGU issued a regular Annual Audit Certificate for the financial year 2019 and an opinion on the accounts for the financial year 2020 without qualified opinion. The Conclusions of the CGU reinforce the improvement in governance of this management, committed to transparency, ethics and integrity, surpassing irregular certification in the 2018 financial year.

## **CAIXA is recognized in the BACEN ranking of Ombudsman's quality as 1st place (in 8 of 11 quarters) among the major banks, since 2019.**

The positive ranking of BACEN evaluates the quality of the answers offered by the financial sector ombudsman. The result obtained keeps CAIXA among the most highly evaluated banks in the opinion of customers and repeats the result obtained in the previous quarter. This result consolidates CAIXA's leadership in the quality of customer service.

### **Top score on IG-SEST**

In the last evaluation carried out to date, 2019, where for the first time in 4 cycles CAIXA received a score of 10 in the Governance Indicator, by the Secretariat for Coordination and Governance of State-Owned Enterprises.

### **Removal of the Qualified Opinion from the FI-FGTS and FGTS Balance Sheet**

On June 30, 2021, after approved by the Board of Trustees, the qualified opinions that had been in the FI-FGTS balance sheet for 10 years were removed. On the same date, the qualified opinion in place since 2016 was removed from the FGTS balance sheet.

Now the financial statements are back to the independent auditor's opinion free of any qualified opinion.

### **Best rating in the SRC - Risk and Control System issued by The Central Bank's Banking Supervision**

CAIXA has improved and evolved in the evaluation since the period of 2019, and in 2020, in the supervisory cycle from 07/2020 to 07/2021, its best historical result, which includes the analysis of business model and risks and controls (corporate governance and risk matrix).

### **Female Leadership**

During this management, CAIXA has promoted, in an unprecedented way in its history, four female leadership events with the attendance of women from the Bank's senior management. The participants discussed the challenges and developed proposals to foster and expand the female leadership in the Institution, addressing points such as reconciling work and personal life, leadership styles, work hours and use of time and also CAIXA's culture.

At the beginning of the current management, there were no women as head of the bank (Vice-President or Officer). Currently, there are 14 women heads, proving the appreciation for meritocracy and adoption of measures to enhance gender equality at CAIXA.

### **FITCH Ratings**

#### **ESG**

The credit rating agency Fitch Ratings raised CAIXA's ESG Social rating "Community Relations, Social Access, Affordable Prices" from 2 to 4[+] due to its strong social role as a public bank and dominant position in the low-income mortgage loan market.

CAIXA is the only Brazilian bank with this ranking – highest score given in the social score.

## Investment Management

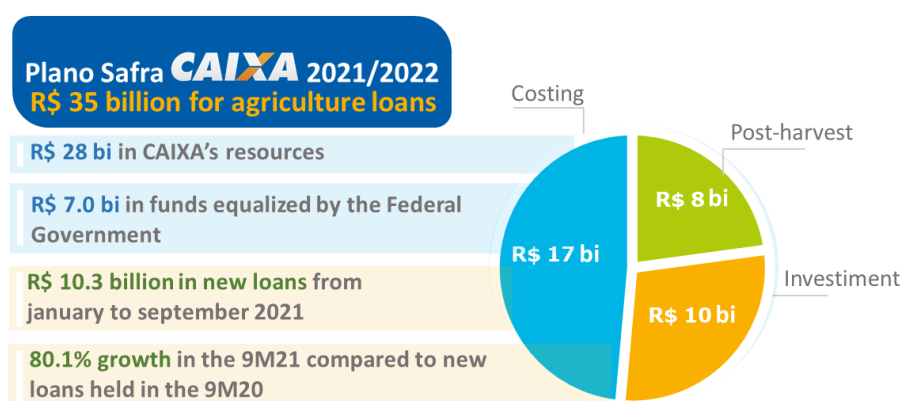
For the first time since 2016, CAIXA received the highest rating in Investment Management Quality from the Investment Funds Vice-President, raising its rating from "Strong" to "Excellent".

The rating considers the well-disciplined investment process, the well-segmented organizational structure and the manager's robust, experienced and qualified team.

## II. MANAGEMENT PILLARS – Mortgage Loan, Agro, Payroll- Deductible Loan and Microcredit

### Loans for the 2021/2022 Harvest Year

In its first participation, CAIXA will start the 2021/2022 harvest year offering R\$35.0 billion in loans for agribusiness. This amount includes R\$7.0 billion in funds equalized by the Federal Government, besides R\$28.0 billion in CAIXA funds. The measure's goal is to benefit family farmers and small and medium rural producers, besides agribusinesses and cooperatives.



The funds are for the cost of expenses regarding the cycle of activities and crops such as: coffee, soy, corn, wheat, sugar cane, rice, cattle, fruit and fish farming, besides allocating investment lines to build silos and warehouses, acquire machinery and equipment, and implement irrigation and low carbon agriculture (ABC) projects. The loan is also intended to enable marketing, processing and industrializing agricultural products and offers the possibility to invest in implementing, expanding, or modernizing agricultural production and services infrastructure.

In 3Q21, R\$4.2 billion in agribusiness resources were granted. The balance represents a 71.3% growth compared to 3Q20.

Expanding the strategy started in May, CAIXA will expand to 100 new units specialized in agribusiness, located in all regions of the country. The branches have teams trained in agribusiness and dedicated to exclusively serving rural producers, with products and services tailored to the segment.

### Mortgage Loans

CAIXA is the leader in loans for homeownership and reached, in 3Q21, a balance of R\$542.0 billion<sup>3</sup>. In August alone, R\$14.0 billion in new loans were granted (considering SBPE and

<sup>3</sup>Includes Construcard.

FGTS funds), consolidating it as the month with the largest volume of mortgage loans granted in CAIXA's history.

The Bank continues as the country's largest lender for homeownership, with a 66.3% market share. This is a direct result of the measures in the last two years, including lower rates, new products created, and the digital financing journey implemented.

In 3Q21, loans granted with funds from the Brazilian Savings and Loan System (SBPE) grew 47.7% over 3Q20, totaling R\$24.2 billion. In 9M21, it grew 76.2%, totaling R\$61.6 billion.

In the third quarter of 2021, CAIXA carried out 14.6 million simulations and 265.1 thousand mortgage loan assessments, and signed 92.5 thousand new contracts, benefiting 656.4 thousand Brazilians

### **I. Habite Seguro Program**

On November 3, CAIXA started operating the Habite Seguro loan line - National Program to Support the Acquisition of Housing for Public Security Professionals. Police officers, firefighters, prison guards and members of municipal guards across the country can now apply for the loan to purchase their own home, with special conditions, at any CAIXA branch or at a CAIXA Aqui Correspondent.

Through the program, it is possible to finance new or used properties, units of projects financed by CAIXA and even the construction of individual properties.

The subsidy, from resources of the National Public Security Fund (FNPS), is intended for public security professionals with a monthly income of up to R\$7 thousand, who do not yet have their own property and who opt for a property with an appraised value of up to R\$300 thousand. It will be possible to finance up to 100% of the property's value, with subsidies of up to R\$12 thousand, according to the professional's income range, in addition to having the lowest financing interest rates.

### **II. New Modality Indexed to Savings + Reference Rate (RR)**

Since the beginning of March 2021, CAIXA has offered a new loan line for mortgage loan with an interest rate linked to savings. The line has a variable interest rate according to the Savings earnings and the customer's profile. Effective rates start at 2.95% per year, added to the additional compensation for savings: 70% of the SELIC rate, limited to 6.17% per year if SELIC exceeds 8.5% per year. The loan debit balance is updated monthly by the RR.

The CAIXA Savings loan line already represents around 18% of all mortgage contracts with the bank's SBPE funds and has consolidated itself as an important line of mortgage loan for the Brazilian population.

### **III. Casa Verde e Amarela Mortgage Program**

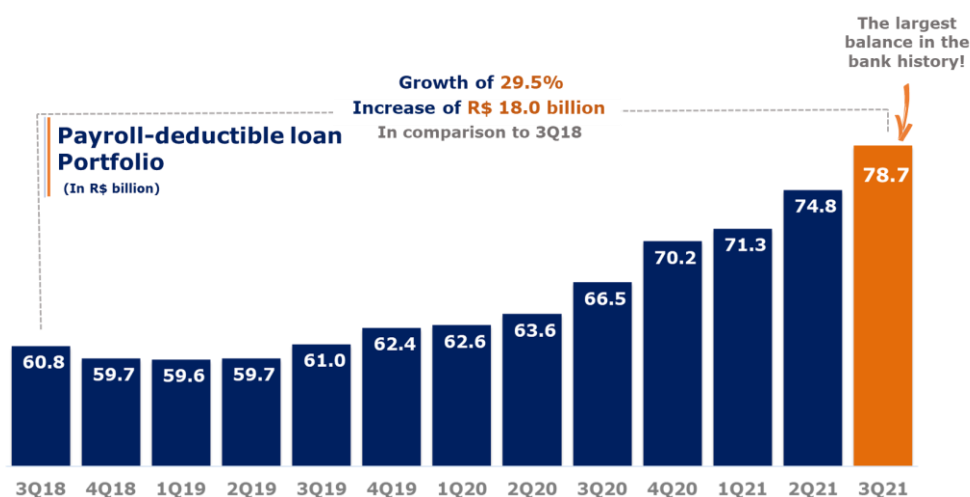
In 3Q21, R\$12.4 billion were granted in the Casa Verde e Amarela Program, including subsidies, corresponding to 88.8 thousand new housing units. In 9M21, R\$36.5 billion were granted in new loans, equivalent to 267.1 thousand new housing units.

On January 13, 2021, Provisional Presidential Decree 996, of August 25, 2020, was converted into Law 14,118, establishing the Casa Verde e Amarela Program, and CAIXA, as executor of the Federal Government's public policies, makes mortgage loans possible with FGTS resources for families with gross monthly income of up to R\$7,000.00.

The Program brings together mortgage initiatives from the Federal Government to expand the housing stock and meet the population's housing needs. Casa Verde e Amarela has the purpose of promoting institutional development efficiently in the housing segment and encourage the modernization of the construction industry and technological innovation.

## Payroll-Deductible Loans

CAIXA showed a 29.5% growth in the payroll-deductible loan balance in 3Q21 compared to 3Q18, totaling R\$78.7 billion, the highest balance in the Institution's history. In the quarter, it grew R\$4.0 billion, or 5.3%. In 12 months, it grew 18.4%, from R\$66.5 billion in 3Q20 to R\$78.7 billion in 3Q21, corresponding to R\$12.3 billion in nominal values.



## Microcredit

CAIXA's Microfinance Project aims to reposition CAIXA in the microfinance market in the country's microfinance market, focused on entrepreneurship, by offering loan lines and financial guidance that are adequate to the needs of Brazilian entrepreneurs.

### I. CAIXA Tem Loan

On September 27, 2021, loan lines were announced with a term of up to 24 months and ranging from R\$300 to R\$1 thousand, granted directly on cell phones through CAIXA Tem app. CAIXA Tem offers two types of loans, which are automatically selected in the app according to the customer's need and purpose for the resource:

- CAIXA Tem Personal Loan – Loan with free allocation for whatever the customer needs, including personal expenses, such as paying debts;
- CAIXA Tem Loan for Your Business – Loan for productive investment for your business expenses, such as obtaining resources to pay suppliers, water, electricity, internet, rent, purchase raw materials and/or goods for resale, etc.

The loan journey is 100% digital and simple, with no need to go to CAIXA branches, and the registration update and loan request, subject to risk analysis by the bank, will be available in a staggered manner to customers who already have digital accounts in CAIXA Tem, according to their birthday month.

### III. MANAGEMENT PILLARS – Cost Efficiency and Reduction

#### Payment of Hybrid Capital and Debt Instruments (IHCD)

By generating recurring profits and monetizing assets, in 3Q21, CAIXA kept the intent to make new payments to the Brazilian Treasury, referring to IHCD. Since 2019, R\$11.35 billion have already been paid.

The payment of these funds means direct savings for CAIXA by reducing its capital cost and proves the Company's concern to keep a solid and efficient capital structure.

### **Return of Administrative Buildings**

From January 2019 to September 2021, the space optimization delivered 152 administrative properties in all regions of the country, and the forecast is to return another 9 administrative buildings by the end of the year, totaling 161 buildings returned.

The savings are estimated at R\$377.0 million in the 2019-2021 triennium, with the movement to optimize spaces and another R\$251.8 million with the renegotiations of rents, with savings totaling R\$628.8 million. Adjusting to the Net Present Value (NPV), the savings from the return of buildings represent R\$6.0 billion, and in the renegotiation of rents, R\$4.4 billion, considering the contracts perpetuity.

In line with CAIXA's Strategic Plan, this initiative aims to increase operational efficiency and ensure sustainable results for the Company, besides providing the best market practices that ensure the continuity of the institution's activities. The actions of this movement include optimizing and returning spaces, as well as centralizing administrative units.

## **IV. MANAGEMENT PILLARS – Asset Monetization**

Focus on the strategy of monetizing assets, leveraging capital market operations, and having an IPO of own stakes.

### **Conclusion of CAIXA DTVM's Operation Authorization**

On September 29, CAIXA reported that its wholly owned subsidiary CAIXA Distribuidora de Títulos e Valores Mobiliários S.A. concluded the authorization procedures with the Central Bank of Brazil ("BACEN"), as per the decision published in the Official Gazette of September 27, 2021.

CAIXA, after approval by its internal governance bodies, granted CAIXA DTVM the exclusive right to provide resource management services in investment vehicles in which CAIXA is a Trustee and Distributor. It should be noted that CAIXA has exclusivity in the trust administration and investment vehicle distribution services within CAIXA's Distribution Network in investment vehicles managed by CAIXA DTVM.

The exclusivity right of CAIXA DTVM does not cover the FI-FGTS Investment Fund, in which FI-FGTS is the sole shareholder and the Managed Portfolios of the FGTS and Social Development Fund.

Exclusivity allows both parties to further strengthen their governance, enabling more focus and concentration on the goals, and thus, more ability to monetize the business of resource management, fiduciary administration, custody and distribution, making services more efficient and more successful in allocating resources.

Therefore, after completing the authorization and qualification processes with the regulatory and self-regulatory bodies, CAIXA DTVM is authorized to operate and CAIXA starts migrating funds to be managed by the subsidiary.

### **CAIXA Seguridade – Bidding process to Select an Insurance Company as an Independent Option**

On August 19, Caixa Econômica Federal reported that the Board of Directors of its subsidiary Caixa Seguridade Participações S.A. approved starting a bidding to select an insurance

company to provide mortgage insurance policy, as an independent option, in CAIXA distribution channels, in compliance with the current regulation.

The commercial agreement to be signed within this process will keep, at a minimum, Caixa Seguridade's economic right to issue mortgage insurance premiums within the new operating model.

### **CAIXA Seguridade – BACEN Approval for the Administrator of Consortium (Consórcio)**

On July 30, 2021, the Central Bank of Brazil ratified the change in the controlling group of XS5 Administração de Consórcios S.A. with the entry of CNP Assurances Participações S.A.

All necessary conditions have been met, in order to start operating the new partnership, which has exclusivity in the sale of Consortium (*Consórcio*) products through CAIXA's distribution network.

### **CAIXA Cartões – Payment Terminal CAIXA Pagamentos**

On July 5, 2021, CAIXA, through its wholly owned subsidiary CAIXA Cartões Holding, carried out the first transaction with the Payment Terminal CAIXA Pagamentos, thus officially starting the sales and operation of the "payment terminals" in partnership with the company Fiserv, Inc. In less than a full quarter operating, 46,323 establishments have already been accredited.

CAIXA Pagamentos payment terminal represents the bank's entry into the so-called acquiring market and support capturing transactions through POS terminals (Point of Sale or Point of Service), having a complete online payment gateway solution. In addition, it accepts the main brands available on the market, including those in the food segment, and makes payments by card and QR Code approximation, such as CAIXA Tem.

## **V. MANAGEMENT PILLARS - Inclusion Bank**

### **Launch of the X Cap do Bem**

On October 20, CAIXA Seguridade launched the capitalization bond X Cap do Bem. The announcement took place during a livestream with CAIXA's CEO and APAE Brasil's representatives.

Customers who purchase the product will automatically donate half the price of the bond to APAE Brasil (National Federation of Apaes - Association of Parents and Friends of Exceptional Children) and its more than 2.2 thousand branches located in different regions of the country.

X Cap do Bem is a one-off payment totaling R\$20, with R\$10 to be allocated to the chosen philanthropic institution and the remaining value allocated to awards and administrative expenses.

Those who purchase X Cap do Bem will compete in 10 drawings of R\$150 thousand and 90 drawings of R\$3 thousand. The draws will be held on the second Saturday of the month after acquiring the bond and are based on the Federal Lottery.

Initially, APAE Brasil and its affiliates will be beneficiaries of X Cap do Bem donations. As this is a philanthropy product, it is necessary to previously register the customer data at <http://www.xcapdobem.com.br>. The customers can choose if their donation will go to APAE Brasil or benefit an APAE from their state or municipality. After this step, the customers

take the identifier code to a lottery of their choice, make the payment and get their lucky number to participate in the drawings.

### **CAIXA Mais Solidária**

CAIXA, in partnership with the Federal Government's Pátria Voluntária program, announced CAIXA Mais Solidária program. The program will unite the capillarity of CAIXA branches to act as a collection point for non-perishable foods. The goal is to distribute food to families that are in a vulnerable situation.

CAIXA Mais Solidária volunteer program collected 400.0 tons of food through the bank's branches. The items were destined to 319 social institutions selected by the Federal Government's Pátria Voluntária program. The collection of items began on April 28, 2021, engaging employees and customers from more than 4.2 thousand branches, in addition to CAIXA's administrative buildings.

CAIXA's goal, with the socio-environmental responsibility action, is to fight against food insecurity, through a comprehensive volunteering campaign that reinforces CAIXA as the bank of inclusion.

### **Promotion of the Month to Fight Violence Against Women**

On August 17, 2021, CAIXA signed, with the Ministry of Women, Family and Human Rights (MMFDH), an agreement for Salve uma Mulher Project, which promotes prevention and awareness of domestic violence. The action was part of the Month to Fight Violence Against Women, held in the same month, which promoted online events and internal awareness-raising actions for employees.

Every year, CAIXA carries out actions to celebrate the enactment of Law 11,340 of 2006 – Maria da Penha Law – on August 7<sup>th</sup>. The activities of the Month to Fight Violence Against Women are part of the Inclusion and Equity Calendar.

Among the actions, Acolhe - Support Channel for Employees in Domestic Violence, launched in May 2021, was also promoted. The channel's goal is to guide employees on the network of specialized public services for psychosocial assistance, registration of complaints, legal aid, among others, in addition to offering administrative support measures by CAIXA to reduce vulnerability situations.

### **Sponsorship of Olympic and Paralympic sport**

Since 2019, CAIXA and Loterias CAIXA have invested over R\$85 million in sponsorship for Olympic and Paralympic sports, besides social projects that assist children and young people in social vulnerability.

Sponsorships benefit over 140 thousand athletes and 31 thousand children across the country, in addition to the maintenance of 140 sports centers.

CAIXA sponsors the Brazilian Gymnastics Confederation (CBG), the Brazilian Athletics Confederation (CBAt) and the Brazilian Skate Confederation (CBSk), which featured for the first time in the Olympic program this year. Altogether, there are 13 sponsorships for sports and projects, consolidating CAIXA as the biggest supporter of Brazilian sports.

By supporting the Brazilian Paralympic Committee (CPB), Loterias CAIXA is established as the world's largest sponsor of parasports.

## Sponsorship of the Brazilian Confederation of Deaf Sports

On September 27, CAIXA and Loterias CAIXA announced, during a ceremony at the Planalto Palace, the sponsorship of R\$1.9 million to the Brazilian Confederation of Deaf Sports (CBDS) and will benefit 5 thousand deaf athletes.

The Confederation is Brazil's main authority in deaf sports and includes 14 sports: futsal, soccer, handball, basketball, volleyball, beach volleyball, judo, table tennis, swimming, athletics, badminton, karate, taekwondo and field tennis.

The partnership between Loterias CAIXA and CBDS aims to carry out the main events on the national calendar, presence of athletes in the international calendar, activities of the Brazilian teams and reinforce the most representative activities. The sponsorship will run from October 2021 to December 2022.

## Donation of Furniture

CAIXA, through CAIXA Mais Solidária Program, is offering around 50 thousand movable goods for donation to charities. The initiative, previously offered as a campaign, is now permanent and, in the current system, entities can register at any time to receive donations.

The action reinforces the commitment of the bank's current management to a sustainable management and aims to benefit entities whose corporate purpose is compatible with education, health, sports, people with disabilities, the environment or other matters in line with CAIXA's Policy on Social and Environmental Responsibility.

The campaign, which started in January while celebrating CAIXA's 160<sup>th</sup> anniversary, has already resulted in the delivery of 64 thousand items in excellent conditions to 1.6 thousand philanthropic entities in 451 municipalities in the country, with an estimated donation of 10 thousand additional pieces of furniture by the end of 2021.

## AGRO Expansion Plan and Branches

On July 20, 2021, CAIXA announced the enlargement of the bank's expansion plan. 268 new units will be launched, with 168 will be dedicated to serving retail customers and 100 units specializing in agribusiness.



This expansion plan, called "CAIXA Mais Presente", entails strengthening the bank's service network and business as well as identifying potential for new businesses. The action will bring banking services to 258 municipalities, 118 of them having a CAIXA unit for the first time, and will benefit more than 53.0 million Brazilians.

Through this action, CAIXA will operate in all Brazilian municipalities with over 40 thousand inhabitants, the greatest capillarity among Brazilian financial institutions, and providing services in historically underserved microregions of the country.

At the same time, the expansion of the service network will help CAIXA consolidate the strategy to expand its participation in agribusiness, focused on family farming and small and medium-sized rural producers.

Rural loan units will be opened in all states of the country. They have specialized managers, with a dedicated role in serving rural producers.

The first of the 100 units dedicated exclusively to agribusiness was opened at the beginning of July, in Dourados/MS. Today, more than 1.7 thousand bank branches are authorized to work with rural loan throughout the country.

### **Distribution of R\$8.1 billion of FGTS 2020 Profit**

On August 17, 2021, the FGTS Board of Trustees approved the distribution of 96% of the net income of R\$8.5 billion earned by the FGTS in 2020. The total R\$8.1 billion is 8.3% higher than the R\$7.5 billion distributed in 2020. This resource will be credited to 191.2 million linked accounts and will benefit 88.6 million workers.

With the profit sharing, the profitability of the FGTS linked accounts in the 2020 base year will reach 4.92%, a return also higher than IPCA, which in 2020 reached 4.52%.

### **PIX**

First among banks, with 23% of PIX keys registered in the market, CAIXA has reached 74.7 million PIX keys registered since the new service was launched. In 3Q21 alone, 12.5 million new keys were registered.

In 3Q21, 592.9 million transactions were carried out, with a financial volume of R\$243.1 billion. In 2021, 1.2 billion transactions were carried out, totaling R\$512.3 billion.

The service is available to all customers, especially those who have checking accounts, saving accounts and digital social saving accounts, and can be registered through CAIXA, CAIXA Tem and Internet Banking CAIXA apps.

## **VI. MANAGEMENT PILLARS - Integration between Employees, Lotteries and Correspondents**

### **Training Program for Employees**

CAIXA will invest R\$9.24 million in education incentives for employees, with R\$3.24 million for Master's and PhD Programs and R\$6.0 million in language education, undergraduate and lato sensu graduate degrees.

The new program is an unprecedented model of incentive for scholarships for Master's Degree and PhDs for employees, which will be carried out every year. One of the main innovations of the system is that the employee can take an exclusive license to take the course, with an allowance paid by CAIXA to the people selected. In the first edition, which took place in 2021, the program allocated R\$3.24 million to 31 projects, with 19 for Master's Degrees and 12 for PhDs.

Besides ensuring the largest budget in the bank's history for this type of educational incentive and contemplating the largest number of projects, the Master's and PhD program also brought something new: the employees in the selection process could choose institutions outside the country. The list is from the QS World University Rankings 2021, which brings together the best institutions in the world.

CAIXA will refund up to 100% of the value of the courses, observing what was established in the notice. The projects covered in 2021 were evaluated according to their compliance with the goals of the bank's Strategic Plan and Research Lines, encompassing topics related to economic studies, housing, technology, public policies, organizational culture and microfinance.

After concluding the course and graduating, employees will share the knowledge acquired in the course by promoting their thesis, dissertation, articles, videos, presentations, lectures, among other methodologies.

### **CAIXA Mais Brasil Program**

In 3Q21 and October and November, 17 editions of CAIXA Mais Brasil (CMB) were held in all regions of the country, with the participation of senior management executives. In these editions, 16 branches, 2 hospitals and 1 sociocultural project were visited, besides clients, farmers' markets, markets, fishing colonies and riverside communities, in addition to 3 national forests, parks and extractive reserves, representing the Brazilian population and CAIXA's target audience.

CMB put the bank's management in contact with over 30 thousand employees, visiting over 350 branches and partners; 109 construction works and projects; 104 support units for children, people with disabilities and APAEs; over 200 business customers; 67 dumps and communities of recyclable material collectors; 72 agro visits; 67 hospitals and Santa Casas; 19 sports and parasports training centers and social projects for children and young people; 28 cooperatives and associations of merchants, fishermen and artisans; 121 national forests, springs and parks; and 16 traditional communities, such as indigenous peoples and quilombolas.

During the meetings, recommended safety protocols and procedures were adopted to stop COVID-19 from infecting teams and customer service, avoiding agglomerations, reducing the team that accompanies the Program.

### **Partner Network**

We optimized systems and investments in the technology hub of the Partner Network for greater efficiency, with R\$320 million in network, equipment and software and 45 new services and products implemented in Lotteries and CAIXA Aqui Correspondents.

On the lotteries, cardless payments and withdrawal services with CAIXA Tem and PIX transactions through Lottery Financial Terminal (TFL) were made available. Besides the INSS payroll-deductible loan directly in the TFL, which generated 13,566 contracts, totaling R\$67.8 million. We adjusted the compensation of lotteries, with a 19.44% increase in the non-game transaction fee and a 22.93% increase in additional fees. We also evolved our capillarity, with over 530 new points in 442 cities, 13,409 units, 5,484 cities and coverage of 98.45% in the country.

## **PERFORMANCE ANALYSIS - RESULT**

CAIXA's net income reached R\$3.2 billion in 3Q21, up by 69.7% over 3Q20. Until September 2021, it totaled R\$14.1 billion, up by 87.4% YoY.

In R\$ million	3Q21	2Q21	Δ%	3Q20	Δ%
Financial Margin	12,209	11,111	9.9%	9,553	27.8%
Allowance for Loan Losses	(2,975)	(2,588)	15.0%	(3,671)	-19.0%
<b>Income from Financial Intermediation</b>	<b>9,234</b>	<b>8,523</b>	<b>8.4%</b>	<b>5,882</b>	<b>57.0%</b>
Income from Services and Banking Fees	6,045	5,859	3.2%	6,113	-1.1%
Administrative Expenses	(8,969)	(8,412)	6.6%	(8,546)	4.9%
Other Operational Revenues/Expenses	(1,425)	(1,374)	3.7%	(1,549)	-8.0%
Tax Expenses	(961)	(933)	3.0%	(894)	7.5%
Income from Interests in Subsidiaries and Affiliated Companies	351	726	-51.6%	533	-34.1%
Others	(970)	(1,032)	-6.0%	(1,108)	-12.4%
<b>Operating Result</b>	<b>3,306</b>	<b>3,356</b>	<b>-1.5%</b>	<b>431</b>	<b>666.3%</b>
<b>Non-Operating Result</b>	<b>(73)</b>	<b>5,401</b>	<b>-101.4%</b>	<b>442</b>	<b>-116.5%</b>
Income Tax, Social Contribution and Profit Sharing	59	(2,427)	-102.4%	1,017	-94.2%
<b>Consolidated Accounting Net Income</b>	<b>3,207</b>	<b>6,260</b>	<b>-48.8%</b>	<b>1,890</b>	<b>69.7%</b>

The financial margin reached R\$12.2 billion in 3Q21, up by 27.8% over 3Q20. The growth is mainly due to the 15.2% increase in income from loan operations and 130.1% growth in income from securities operations.

In 3Q21, revenues from mortgage loan operations totaled R\$9.0 billion, up by 8.6% over 3Q20. These revenues represent 49.9% of total loan revenues. In the income from loan operations we highlight the 90.7% growth in corporate commercial loans, 89.5% growth in agribusiness loans and 24.1% growth in sanitation and infrastructure.

Funding expenses were impacted in 3Q21 by the year-on-year 74.8% growth with Certificate of Bank Deposit, 74.4% growth with judicial deposits and 40.8% growth with savings operations. The behavior of these expenses reflects the rise in interest rates that has been taking place.

As for income from services, in 3Q21, CAIXA obtained R\$6.0 billion, up by 3.2% in the quarter, highlighting the 87.1% growth in income from insurance products, 16.5% growth with checking account and banking fees, 9.5% growth with investment funds, and 2.0% growth with debit and credit cards.

In 3Q21, other administrative expenses fell by 2.5% in the quarter and 1.8% YoY, reflecting the administrative costs under control and in line with the ongoing optimization.

## PERFORMANCE ANALYSIS – ASSETS AND LIABILITIES

CAIXA's assets totaled R\$1.5 trillion, up by 1.0% YoY, affected by the 11.3% increase in the amplified loan portfolio and 18.6% increase in securities and derivative financial instruments portfolio.

In R\$ million	Sep21	Jun21	Δ%	Sep20	Δ%
Total Assets	1,488,998	1,464,171	1.7	1,473,794	1.0
Amplified Loan Portfolio	842,333	816,251	3.2	756,488	11.3
Securities and Derivative Financial Instruments	292,884	287,996	1.7	247,037	18.6
Allowance for Loan Losses	(37,366)	(36,015)	3.8	(34,047)	9.7
Liabilities <sup>1</sup>	1,377,427	1,356,658	1.5	1,386,385	-0.6
Customer Resources	590,097	613,454	-3.8	621,279	-5.0
Bonds	26,829	29,615	-9.4	44,501	-39.7
Net Equity	111,570	107,514	3.8	87,409	27.6

<sup>1</sup> Excludes Net Equity.

## Amplified Loan Portfolio

3Q21 Amplified Loan Portfolio reached R\$842.3 billion, up by 11.3% over 3Q20 and 3.2% over 2Q21. In 3Q21 alone, R\$118.1 billion in loans were granted to the Brazilian population, up by 8.5% over 2Q21.

Due to the high quality of CAIXA's portfolio, the delinquency closed 3Q21 at 2.16%, down by 0.30 p.p. over 2Q21. Coverage of the provision ended the quarter at 205.5%. CAIXA's operations are concentrated in long-term operations and backed by collateral, with over 92.2% of operations with a risk rating between AA and C.

## Infrastructure Loan

Infrastructure operations reached R\$91.8 billion at the end of 3Q21, up by 5.8% YoY. Due to its great relevance and leading role and its deep connection to the national economic development, this segment falls within CAIXA's strategic operations.

## Agribusiness Loan

CAIXA's agribusiness loan reached R\$12.3 billion in 3Q21, up by 79.4% YoY, highlighting individual loans, which totaled R\$6.6 billion, up by 100.4% over 3Q20. With this balance, CAIXA holds a 3.7% market share, 1.2 p.p. increase compared to the end of 3Q20.

In 9M21, R\$10.3 billion in new loans were granted; with R\$4.2 billion in 3Q21, up by 71.3% over 3Q20 and 10.1% over 2Q21, highlighting new corporate loans granted, which totaled R\$2.4 billion. The funds were used in different lines and for different purposes, especially to fund expenses in the production cycle of the main Brazilian crops, including soybeans, corn, cotton, rice, beans, cassava and coffee, as well as livestock farming.

CAIXA intends to keep a continuous growth in rural loan, expanding its portfolio in a fast and sustainable manner and positioning the company as a reference in the Agribusiness market.

## Funding

The table below shows the evolution in the Company's main funding lines YoY:

Funding (R\$ million)	Sep21	Jun21	Δ%	Sep20	Δ%
Saving Deposits	370,017	371,409	-0.4	387,614	-4.5
Time Deposits	160,088	181,587	-11.8	168,841	-5.2
Bonds <sup>1</sup>	26,829	29,615	-9.4	44,501	-39.7
Demand Deposits	47,079	48,706	-3.3	54,080	-12.9
Other Deposits	12,913	11,752	9.9	10,743	20.2
Issues of Securities Abroad	2,829	2,584	9.5	2,979	-5.0
Funds Obtained In The Open Market <sup>2</sup>	117,890	89,235	32.1	56,798	107.6
Borrowings and On-lending	353,479	351,042	0.7	335,776	5.3
<b>Total</b>	<b>1,091,124</b>	<b>1,085,931</b>	<b>0.5</b>	<b>1,061,332</b>	<b>2.8</b>

<sup>1</sup> Includes mortgage, financial and agricultural bonds.

<sup>2</sup> Repurchase agreements own portfolio.

Total funding reached R\$1.1 trillion in 3Q21, same level as previous periods, highlighting savings, totaling R\$370.0 billion. This savings balance allowed CAIXA to keep its leadership position, with a market share of 35.9%.

## Net Equity

The Company ended 3Q21 with net equity of R\$111.6 billion, up by 27.6% YoY.

## BACEN's Official Letter 3,068/2001

In compliance with BACEN's Official Letter 3,068, Article 8, of November 8, 2001, CAIXA stated the intention of maintaining the securities classified in Tier III (held until maturity), which totaled R\$17.3 billion in the period, until their respective maturities as well as atesting the required financial capability for that.

## BASEL

In 3Q21, CAIXA's Basel Ratio reached 20.8%, higher by 10.15 percentage points than the minimum of 10.625% established by Brazilian Monetary Council (CMN) Resolutions 4,192 and 4,193, of March 1, 2013, which regulates the recommendations of the Basel Committee on Banking Supervision related to the capital structure of financial institutions.

The Basel Ratio reached by generating recurring income and asset monetization reinforces CAIXA's ability to keep moving with its strategic plan sustainably.

The fixed asset ratio was 12.9%, keeping CAIXA under the CMN Resolution 2,669, November 25, 1999, which sets the limit at 50.0%.

## LOTTERIES

Besides feeding the dreams of millions of players, CAIXA Loterias is an important source of funds to foster social development in Brazil. In 3Q21, 43.7% of the of the total collected from games was transferred to investments in priority areas such as: Sport, Education, Culture, Safety, Health, among others.

In R\$ million	3Q21	2Q21	Δ %	3Q20	Δ %
Net Premium	1,511	1,554	-2.7	1,502	0.6
Social Destination	1,817	1,937	-6.2	1,728	5.2
Social Security	783	739	5.9	760	3.0
Security	468	440	6.5	452	3.5
Sports	341	311	9.5	323	5.4
Education	92	318	-71.0	62	49.2
Culture	131	124	5.8	127	2.7
Health	2	0.8	132.0	1	59.5
Others	1	4	-87.6	2	-78.8
Taxes (Income Tax on Premium)	388	344	12.8	339	14.2
Costs and Maintenance	447	419	6.7	428	4.3
<b>Total Collected</b>	<b>4,163</b>	<b>4,253</b>	<b>-2.1</b>	<b>3,998</b>	<b>4.1</b>

In 3Q21, Loterias CAIXA collected R\$4.2 billion, up by 4.1% over 3Q20. Of this amount, R\$1.8 billion was transferred to the Federal Government's social programs related to social security, sports, culture, public security, education, and health.

## FURTHER USUAL ARRANGEMENTS

### Governance

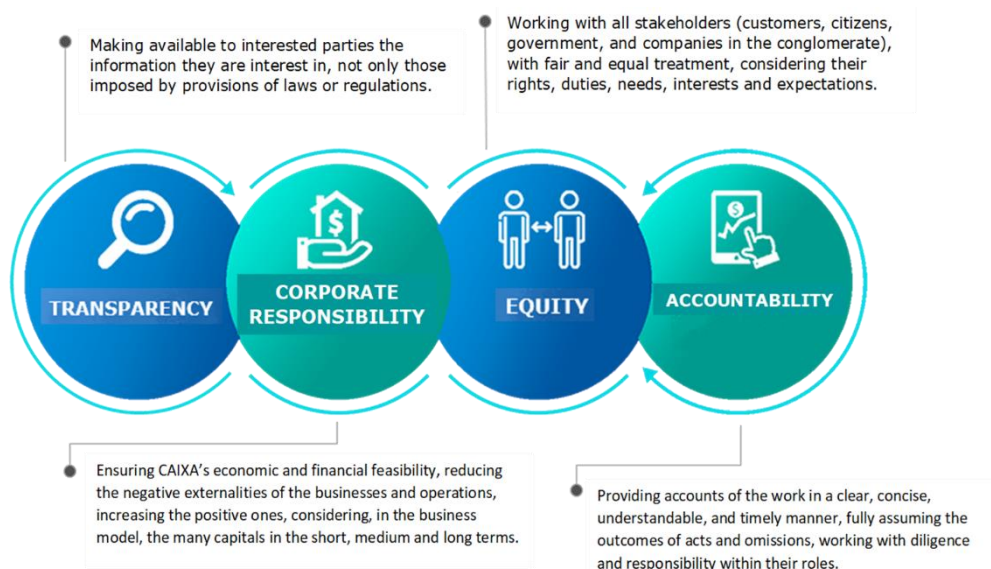
CAIXA's governance aims to direct, monitor, and encourage performance optimization and protect all stakeholders' rights. It is based on transparency, equity, corporate responsibility and accountability and aligned with the business goals to maximize the economic and social results.

CAIXA operates with a focus on leadership, strategy, business sustainability, customer, risk control, and integrity, consolidating the tools in an integrated and interdependent environment to achieve its goals.

In this sense, CAIXA has continuously reinforced and improved its governance structure and, among many actions carried out in this management, we highlight:

- Boards created:
  - Internal Controls and Integrity (DECOI)
  - Internal Audit (DIAUD)
  - Operations and Contracts (DEOPC)
  - Establishment of the Governance Mandate in the Strategy Board (DEGOE)
- Revision of the Governance instruments and implementation of a new collegiate model:
  - Reformulation of the Bylaws including good practices, complying with the new SEST model
  - Strengthening of the decision-making process
  - Creation of Committees dedicated to Governance, Integrity, Compliance and Risks
- Integration the Social and Environmental Responsibility Policy into the decision making
- Creation of the integrity ecosystem focused on coordination, risk mapping, monitoring and control
- Strengthening of the standard of conduct, focusing on meritocracy and valuing people with disabilities
- Institutional recognitions:
  - Top score in IG-SEST, best result ever
  - Annual Accounts Audit Certificate for 2020 issued by CGU with "No Qualified Opinions"
  - Best rating on SRC: Risk and Control System issued by the Central Bank's banking supervision (BACEN)

The main institutional governance instruments are:

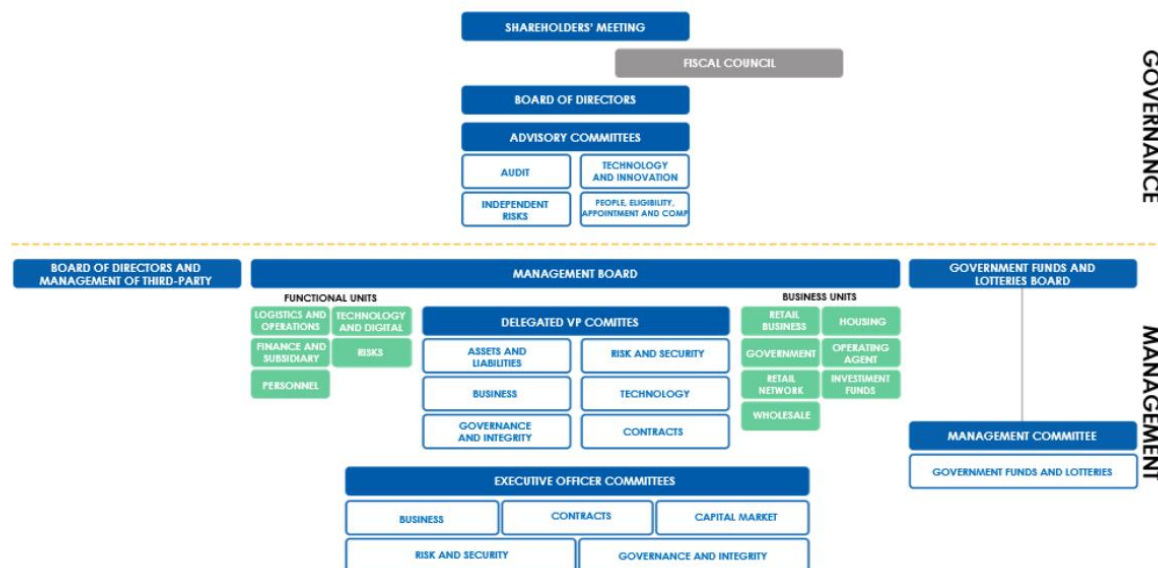


- **Bylaws** - Following the current laws for financial institutions and state-owned companies - Laws, Decrees, Resolutions of the Brazilian Monetary Council, Resolutions of the Interministerial Commission on Corporate Governance and Management of Corporate Interests of the Federal Government (CGPAR), among others, CAIXA's Bylaws consolidate the general rules and guidelines that define the Company's operating guidelines;
- **CAIXA's Policies** - Guidelines for the performance and decisions of heads, Board Members, and employees of CAIXA and other companies of the Conglomerate, as appropriate, which can be extended to partners and outsourced companies;
- **Collegiate Bodies' Internal Regulations** - Consolidate the purpose, powers, structure, administrative acts, advisory methods, procedures, and obligations of the members of each collegiate body, in line with CAIXA's Bylaws and strategic guidelines;
- **Standards** - Set of rules and procedures related to a product, activity, service or subject to be observed by CAIXA's employees when carrying out their assignments;
- **Code of Ethics** - Systematizes the ethical values that guide the conduct of CAIXA's business, guides actions and relationships with internal and external interlocutors;
- **Code of Conduct** - Guides the behavior of public agents in administrative and business activities carried out on behalf of CAIXA, on its premises or outside of it;
- **Hierarchical Levels** - Set of values that define the limits to the decision of the due authority, depending on the nature of the operation (loan granting, purchases, and contracts, signing deals, among others);
- **Integrated Report** - New approach to corporate reports, internationally recognized, organized with focus on the reader in an integrated manner and based on control and management processes. Its main features are the focus on integrating information, direct and simplified language, focusing on the Bank's strategy and performance, showing how the management and governance contributed to the achievement of the results. The 2020 base year edition brings three very important themes to Brazilian society: Management Report; Annual Letter of Public Policy and Corporate Governance; and the Sustainability Report.

## Collegiate Structure

Management is structured to favor board resolution by creating internal forums at a strategic, tactical, or operational level, providing the necessary synergy between areas, avoiding conflicts of interest, and safeguarding CAIXA’s interests. Thus, there is a balance between board decisions and managers’ individual autonomy through accountability mechanisms for decisions made.

With the operation regulated by Internal Regulations, the image below illustrates the configuration of CAIXA’s Collegiate Bodies:



In the governance axis, the statutory bodies are responsible for establishing the goals and leading the organization, supervising the Management to implement CAIXA’s Strategy.

The management axis deals with the day-to-day operation of programs and organizations within the context of strategies, policies, processes, and procedures. The heads and managers implement the established plans to deliver the results, according to the strategy defined, effectively and efficiently, reporting to internal governance bodies.

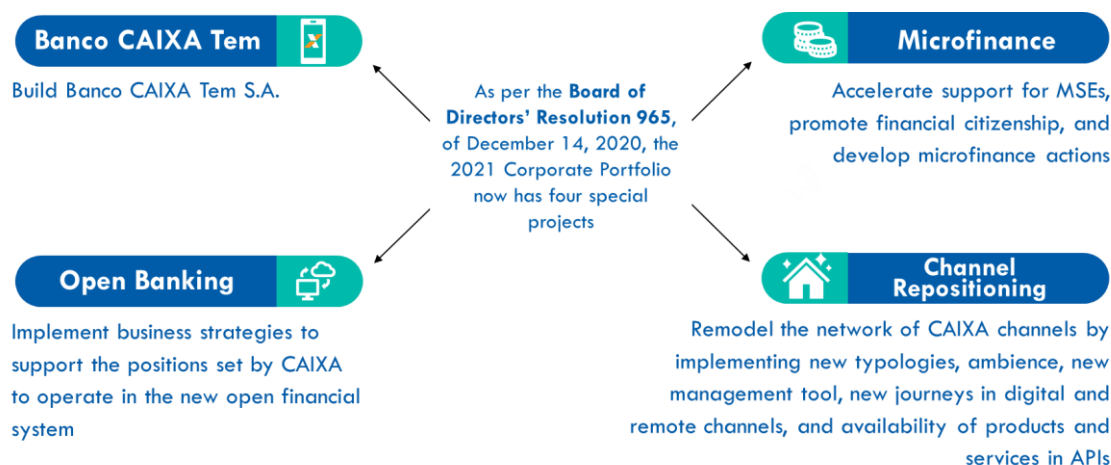
### Equity Interests

In line with CAIXA's institutional policy, investment and divestment decisions by CAIXA and its subsidiaries observe adherence, similarity, business complementarity, alignment with the Conglomerate's strategy and its perpetuity, in addition to the effective return on investments.

CAIXA establishes governance practices through corporate and business instruments, establishing the roles and responsibilities of each Company in the Conglomerate. In the role of Parent Company, CAIXA monitors the investees regarding Governance, Strategic, Corporate, Legal, Negotiation, Economic-Financial, Risks and Internal Controls.

As a good governance practice, subsidiaries are recommended to adopt systems established by CAIXA for divestment and strategic partnership projects, with the due adjustments regarding each Company’s organizational structure, and governance, supporting the strategic repositioning and equity structure strengthening initiatives to align the Conglomerate’s Management and business sustainability.

## Corporate Project Portfolio



## Integrity

According to CAIXA's Bylaws, the management of the integrity issue is under the responsibility of the Control and Integrity Executive Board.

The area directly responsible for the Integrity Program is the Control and Integrity National Management, linked to the Integrity and Control National Superintendence, which in turn is linked to the Control and Integrity Executive Board.

CAIXA's Integrity Program was created in 2016 in compliance with the legal requirements to prevent and fight corruption within Law 12,846 of August 1, 2013, and Law 13,303, of June 30, 2016.

The Program is in line with the principles and guidelines of CAIXA's Internal Control, Compliance and Integrity Policy. It aims towards preventing, detecting and correcting illegal acts practiced, actively or passively, by board members (Fiscal Council and Board of Directors), heads, employees, collaborators, suppliers and contractors of CAIXA, ensuring the effective implementation of the codes of Ethics, Conduct, Policies and Guidelines, by integrating control instruments and activities focused on managing integrity risks.

The Program is based on five pillars, in three operating areas: Prevention, Detection and Correction, according to the guidelines of the Office of the Comptroller General (CGU).

The pillars of integrity, whether the Senior Management Commitment, Continuous Risk Analysis, Integrity Protocols, Communication and Training, and Monitoring and Outcome Measures, work jointly and systemically, interrelating and enabling the continuous improvement of CAIXA's Integrity Program.

The Program's management model is carried out by coordinating, monitoring, controlling and evaluating instruments and mechanisms within the entire Integrity Ecosystem and mitigating the risk of corruption in their operating areas.

The Control and Integrity area is responsible for managing the Integrity Ecosystem, with the main players responsible for activities, programs and policies of internal controls, compliance, internal audit, correction, ombudsman, transparency and corruption prevention and other related areas working together in a coordinated manner to guarantee their effectiveness and an ethical and noble work.

## Main Players of Caixa's Integrity Ecosystem



The centralized articulation by the National Management of Control and Integrity with supervisory, control and investigation bodies provides more transparency and speed in CAIXA's work to contribute to the procedures by Ecosystem players, in line with the Integrity Program's guidelines.

Thus, these players can work to identify weaknesses and practices dissenting with the implementation of integrity measures. The exchange of information allows the improvement of the internal control mechanisms, focused on generating results in a sustainable manner guided by ethics in business and relationships.

### Highlights in Integrity over the Third Quarter of 2021 are:

- Holding of the 2<sup>nd</sup> CAIXA Integrity Week, from September 20-24, with over 5 thousand employees and contractors. CAIXA's Senior Management and internal and external speakers, such as the Federal Court of Accounts, Office of the Comptroller General and the Central Bank attended the online event;
- Structuring of CAIXA's Integrity Network, with 295 representatives from Integrity area, helping carry out actions and strengthen the culture in the many locations where the company operates;
- Audit Committee assessment of the quarterly 2021 Integrity Report and the bimonthly reports of the 2021 Integrity Plan;
- Risk identification for Integrity and presentation of measures and controls, in the Annual Risk Management Cycle;
- Holding of the "2021 Dialogue Round - Code of Ethics - Rites and Mechanisms to Protect Internal Whistleblowers", developed by Internal Affairs with the Integrity and Control National Superintendence, to strengthen the ethical and integrity culture in the internal relationship and when working on behalf of CAIXA.
- Update of the complaint form, which resulted in gains in the qualification of registered data and increased use of information by the treatment and investigation units.

- Creation of new indicators to improve the effectiveness of process management and measure the effectiveness and efficiency in handling complaints.
- Revision of the protocol with the guidelines and procedures for service specialists from an external company hired.
- Carrying out the demand categorization work that allowed tracking customer complaints that become lawsuits.
- Crossing the information on accusation and penalties to employees to verify the average time to effectively implement remediation measures.

## Internal Controls

CAIXA has an Internal Control, Compliance and Integrity Policy which aims to establish guidelines to prevent, detect, correct, and mitigate compliance and integrity risk, to assist the work and decision-making of CAIXA's heads, board members and employees, as well as to promote the effectiveness and strengthening of the Internal Controls System (SCI) and the Integrity Ecosystem.

The Policy is in line with Laws 13,303/2016 and 12,846/2013, as well as Decrees 8,945/2016 and 8,420/2015, regarding guidelines for administrative liability of legal entities for acts against the Government, national or foreign. It is also in line with the internal work provided for in CMN Resolution 4,557/2017, which "Makes Provisions on the Risk Management Structure and Capital Management Structure".

This document is also supported by CMN Resolution 2,554, of September 24, 1998 (which "Makes Provisions on the Deployment and Implementation of an Internal Control System), by CMN Resolution 4,595, of August 28, 2017 (which "Makes Provisions on the Compliance Policy of Financial Institutions and Other Institutions Authorized to operate by the Central Bank of Brazil") and SARB FEBRABAN 021/2019.

The Policy in question was reformulated in May 2021, starting to include the following themes: Internal Controls, Compliance, Anti-Corruption, Prevention of Conflict of Interest and Outcomes.

## Risk and Capital Management

At CAIXA, risk and capital management are perceived as a competitive advantage in the financial market and the main means of preserving the institution's solvency, liquidity, and profitability.

The risk and capital management structures are under the prevailing legislation, appropriate to the nature and complexity of CAIXA's financial instruments, products, services, and operations and the good corporate governance practices, allowing the Senior Management to identify the capital commitment to deal effectively with the risks, evaluate the impacts on the results, and promptly decide on accepted exposure limits.

The Risk Management Policy and the Capital Management and Result Distribution Policy, as well as the concentration and capital limits, are reviewed at least annually to align such policies and limits with the strategy, macroeconomic factors, business environment, and the institution's capacity to take risk.

Risk management activities are separated from business and audit activities, and they are maintained as independent structures for model monitoring to avoid conflicts of interest and safeguard the impartiality of the work performed.

The loan portfolio risk is controlled by monitoring delinquency and default indicators; realized, expected and unexpected losses; provisions; and demands for regulatory and economic capital, in several granularities and segmentations, making possible to have a comprehensive insight on the profile of exposures, either by sole taker, by segment, by modality, geographic region and operating area, among others.

Additionally, since 2017, the Independent Risk Committee has been established, which reports to the Board of Directors and advises on matters related to risk and capital management.

A detailed description of the risk and capital management structures, including responsibilities, practices, processes, procedures, and models, is available at <http://www.caixa.gov.br> in the Investor Relations, Reports and Documents, Financial Information, Risk Management, Reports and CAIXA Risk and Capital Management sections.

### **Policy for Sponsorship and Investments in Culture and Sports**

As one of the most traditional sponsors of sport, artistic and cultural events in Brazil, CAIXA believes and invests in promoting sport and disseminating culture to encourage citizenship promotion. R\$2.6 million were invested in 3Q21, totaling R\$10.7 million in 2021.

Investment in sports aims to provide Brazilian athletes with adequate training conditions and promote the education and social inclusion of children and adolescents, opening opportunities to new talents.

Through its sponsorship strategy, CAIXA prioritizes social sports projects, supports the development of athletes and prospects educational projects focused on the low-income segment. In the same vein, in the cultural field, CAIXA encourages social projects that use music as an inclusion tool as well as popular culture events and cultural projects expected to reach different regions. In culture alone, R\$397.5 thousand were invested in 3Q21, totaling R\$2.0 million in 2021.

## **ACKNOWLEDGEMENTS**

The results achieved in the period reflect all employees and contractors' work, to whom CAIXA thanks for their efforts and commitments. CAIXA also thanks all clients and partners for their trust and loyalty, which motivates the Company in its constant search for improvement, essential for CAIXA and Brazil's development.

Management.



**CAIXA**

O BANCO DE TODOS OS BRASILEIROS