



PERFORMANCE  
**ANALYSIS REPORT**

**4Q20**

**CAIXA**

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## Prospective Statements

This document is based on the Consolidated Financial Statements of CAIXA as of December 31, 2020 and includes the statements of the Financial Institution CAIXA and its subsidiaries CAIXA Seguridade, CAIXA Cartões and CAIXAPAR.

Managerial statements for previous periods may have been reclassified for comparative purposes, generating possible differences with accounting publications due to reallocations or any grouping of items, which aim to provide a better understanding or vision of changes in assets, liabilities and results, or preserve data comparability between periods.

The figures shown as totals in certain tables may not be an arithmetic aggregation of the figures that precede them due to rounding adjustments. All indexes and variations presented were calculated based on whole numbers, there may be divergence when the calculation is made on the rounded values.

The information presented here may make references and statements about expectations, estimates of growth and projections of results. These statements do not guarantee future performance and involve risks and uncertainties that could extrapolate the control of Management, and may thus result in balances, incomes, expenses and results different from those anticipated and discussed herein.

### Conference Call Connection Details

**4Q20 Conference Calls** Thursday of March 18, 2021.

**Live Webcast:** [www.caixa.gov.br/sobre-a-caixa/relacoes-com-investidores/](http://www.caixa.gov.br/sobre-a-caixa/relacoes-com-investidores/)

<b>In Portuguese - 03/18/2021</b>	<b>In English - 03/19/2021</b>
02:00 p.m. (Brasília time)	10:00 a.m. (New York Time)
1:00 p.m. (New York time)	11:00 a.m. (Brasília Time)
Webcast Only	Phone: +1 (412) 317-6346
	Code: Caixa Econômica Federal

## Highlights

### Income

In 4Q 2020, income totaled R\$5.7 billion, up by 200.0% over 3Q20. In 2020, net income reached R\$13.2 billion.

### Financial Margin

Financial margin reached R\$10.6 billion in 4Q 2020, up by 10.8% QoQ, due to the 8.4% growth in revenues from loan operations; and the 7.6% drop in expenses with customer funds and the 3.2% drop in expenses with funds from official and financial institutions.

### Loan Portfolio

CAIXA's amplified loan portfolio totaled R\$787.4 billion in December 2020, up by 13.5% YoY, and market share of 19.4%, which was mainly affected by 9.8% increase in housing, 7.7% increase in sanitation and infrastructure, 10.5% increase in individual commercial loan, 83.7% increase in corporate commercial loan and 43.0% increase in rural loan.

In 4Q20, R\$112.6 billion were granted to the Brazilian population, up by 10.0% YoY, due to the 29.8% increase in payroll-deductible loan, 17.2% increase in housing loan, 60.5% increase in rural loan, and 58.0% in corporate loan, mainly for micro and small enterprises.

CAIXA'S delinquency rate totaled 1.73% in 4Q20, down by 0.44 p.p. YoY and 0.14 p.p. QoQ. Operations with a risk rating between AA and C improved by 1.1 p.p. YoY, totaling 92.1% at the end of the fourth quarter of 2020.

The provisioning level of the portfolio covers about 2.5x the delinquency over 90 days, an increase of 20.1 p.p. YoY and 13.7 p.p. in the quarter, totaling 252.9% in December 2020.

### Operating Efficiency

In 4Q 2020, income from services totaled R\$6.2 billion, up by 1.5% over 3Q 2020, mainly due to the 5.4% increase in government services, the 3.2% increase with cards, 0.6% in income from loan operations fee and 0.3% increase in checking account and banking fees, and offset by 9.2% decrease in insurance and 4.3% in agreements and recovery.

With this result, the coverage ratio of administrative expenses was 67.6%, while the coverage ratio of personnel expenses stood at 103.4%.

Personnel expenses, which correspond to 65.0% of the administrative expenses, grew by 17.7% in the quarter, affected by expenses with the Voluntary Termination Program opened in November 2020. The program had 2,113 employees effectively terminated in 2020.

This measure has the purpose to reinforce CAIXA's strategy to reduce costs and favor a balance in the cost with personnel expenses, saving around R\$412.4 million per year.

### Funding

Total funding reached R\$1.0 trillion in December 2020, up by 10.5% YoY, and at a volume that is enough to cover 127.4% of our loan portfolio. We highlight our saving accounts, which totaled R\$389.8 billion, up by 21.4% YoY, representing a market share of 37.6%.

### Customers and Network

At the end of the fourth quarter of 2020, CAIXA had 145.8 million account holders and savers, with 143.8 million individuals and 2.0 million corporate accounts.

The CAIXA network has 54.2 thousand banking service points. There are 4.2 thousand branches and banking service points, 21.9 thousand CAIXA *Aqui* correspondents and lotteries, and 28.2 thousand ATMs available at the service points and self-service.

### Digital Platform—CAIXA Tem

Reaching a record number of over 105 million free digital social savings accounts opened by the end of December 2020, CAIXA's App has enabled the largest social, digital, and financial inclusion movement in Brazil. The App has the lowest data consumption in the market, focuses on the segments of basic income, social and individual micro-entrepreneur (MEI).

# Key Numbers

Key Numbers Income Statement (R\$ million)	4Q20	3Q20	Δ%	4Q19	Δ%	2020	2019	Δ%
Net Income	5,671	1,890	200.0	4,899	15.8	13,169	21,057	-37.5
Operating Result	1,456	431	237.6	2,417	-39.7	8,704	22,353	-61.1
Financial Margin	10,585	9,553	10.8	11,090	-4.5	39,735	54,572	-27.2
Allowance for Loan Losses	(2,635)	(3,671)	-28.2	(1,608)	63.9	(11,135)	(10,765)	3.4
Gross Income from Financial Intermediation	7,950	5,882	35.2	9,482	-16.2	28,600	43,806	-34.7
Income from Services <sup>1</sup>	6,205	6,113	1.5	6,847	-9.4	23,502	27,003	-13.0
Personnel Expenses	(6,532)	(5,547)	17.7	(5,585)	16.9	(22,730)	(21,543)	5.5
Other Administrative Expenses	(3,515)	(2,999)	17.2	(3,212)	9.4	(12,039)	(11,527)	4.4
Equity Items (R\$ million)	4Q20	3Q20	Δ%	4Q19	Δ%	2020	2019	Δ%
Assets under Management	2,549,900	2,549,558	0.0	2,351,980	8.4	2,549,900	2,351,980	8.4
FGTS	550,146	544,249	1.1	528,599	4.1	550,146	528,599	4.1
Investment Funds <sup>2</sup>	495,660	477,949	3.7	451,979	9.7	495,660	451,979	9.7
Total Assets	1,450,767	1,473,794	-1.6	1,294,246	12.1	1,450,767	1,294,246	12.1
Portfolio of Securities and Derivative Financial Instruments	245,927	247,037	-0.4	216,133	13.8	245,927	216,133	13.8
Amplified Loan <sup>3</sup>	787,422	756,488	4.1	693,724	13.5	787,422	693,724	13.5
Individual Commercial	90,443	85,664	5.6	81,866	10.5	90,443	81,866	10.5
Corporate Commercial	70,942	61,372	15.6	38,623	83.7	70,942	38,623	83.7
Housing	510,636	498,685	2.4	465,094	9.8	510,636	465,094	9.8
Infrastructure	90,473	86,724	4.3	84,026	7.7	90,473	84,026	7.7
Allowance for Loan Losses	(34,571)	(34,047)	1.5	(35,032)	-1.3	(34,571)	(35,032)	-1.3
Deposits	619,413	621,539	-0.3	534,950	15.8	619,413	534,950	15.8
Saving Accounts	389,771	387,614	0.6	321,189	21.4	389,771	321,189	21.4
Certificate of Bank Deposit	63,121	71,232	-11.4	76,651	-17.7	63,121	76,651	-17.7
Bonds <sup>4</sup>	39,354	44,501	-11.6	50,676	-22.3	39,354	50,676	-22.3
Net Equity	92,821	87,544	6.0	80,654	15.1	92,821	80,654	15.1
Operating Limits (in %)	4Q20	3Q20	Δ p.p.	4Q19	Δ p.p.	2020	2019	Δ p.p.
Basel Ratio	17.62	17.81	-0.19	18.96	-1.34	17.62	18.96	-1.34
Principal Capital Ratio	12.24	12.30	-0.06	12.29	-0.05	12.24	12.29	-0.05
Capital Rate Tier I	12.54	12.60	-0.06	12.51	0.02	12.54	12.51	0.02
Indicators of Loan Portfolio (in %)	4Q20	3Q20	Δ p.p.	4Q19	Δ p.p.	2020	2019	Δ p.p.
Delinquency (overdue > 90 Days)	1.73	1.87	-0.14	2.17	-0.44	1.73	2.17	-0.44
Free Individuals	4.63	5.33	-0.70	5.27	-0.64	4.63	5.27	-0.64
Free Corporate	3.99	4.06	-0.06	4.59	-0.60	3.99	4.59	-0.60
Housing <sup>5</sup>	1.31	1.33	-0.02	1.60	-0.29	1.31	1.60	-0.29
Infrastructure	0.25	0.28	-0.03	0.53	-0.27	0.25	0.53	-0.27
Rural	1.53	2.54	-1.01	3.62	-2.08	1.53	3.62	-2.08
Allowance for Loan Losses/Amplified Loan	4.39	4.52	-0.13	5.05	-0.66	4.39	5.05	-0.66
Coverage > 90 days <sup>6</sup>	252.87	239.18	13.69	232.75	20.12	252.87	232.75	20.12
Coverage > 60 days <sup>6</sup>	166.45	190.94	-24.49	115.93	50.52	166.45	115.93	50.52

1 Includes Banking Fees.

2 Excludes fund portfolios under management and government programs, Fund and FIC FI and FI FGTS.

3 Refers to loan portfolio classified according to criteria of the Central Bank of Brazil.

4 Includes offshore securities.

5 Considers financing transactions for the purchase of construction materials.

6 Considers the Balance of Allowance for Loan Losses/Delinquent Balance.

## Key Numbers

Performance Indicators (in %)	4Q20	3Q20	Δ p.p.	4Q19	Δ p.p.	2020	2019	Δ p.p.
ROA <sup>7</sup>	0.96	0.89	0.07	1.64	-0.69	0.96	1.64	-0.69
ROE <sup>8</sup>	15.18	14.20	0.98	26.13	-10.94	15.18	26.13	-10.94
Financial Margin (NIM) <sup>9</sup>	3.47	3.57	-0.10	5.10	-1.63	3.47	5.10	-1.63
Operating Efficiency Index <sup>10</sup>	58.97	58.22	0.75	46.46	12.51	58.97	46.46	12.51
Administrative Expenses Coverage Ratio <sup>10</sup>	67.59	72.03	-4.44	81.65	-14.06	67.59	81.65	-14.06
Personnel Expenses Coverage Ratio <sup>10</sup>	103.40	110.84	-7.44	125.34	-21.95	103.40	125.34	-21.95
Fixed Assets Ratio	12.06	10.29	1.77	10.53	1.53	12.06	10.53	1.53
Public Sector Indebtedness	40.61	38.25	2.36	35.59	5.02	40.61	35.59	5.02
Structure (Quantity)	4Q20	3Q20	Δ Qty	4Q19	Δ Qty	2020	2019	Δ Qty
Banking Service Points	54,196	54,014	182	53,924	272	54,196	53,924	272
Branches	3,372	3,372	0	3,373	-1	3,372	3,373	-1
PA (Banking Service Points)	797	793	4	756	41	797	756	41
CAIXA Aqui Correspondents	8,810	8,591	219	8,190	620	8,810	8,190	620
Lotteries	13,056	12,984	72	12,968	88	13,056	12,968	88
Electronic Self-Service Points	28,161	28,274	-113	28,637	-476	28,161	28,637	-476
Banco 24 Horas	23,798	23,676	122	23,780	18	23,798	23,780	18
Employees	88,748	92,174	-3,426	94,936	-6,188	88,748	94,936	-6,188
CAIXA Employees	81,945	84,290	-2,345	84,556	-2,611	81,945	84,556	-2,611
Interns and Trainees	6,803	7,884	-1,081	10,380	-3,577	6,803	10,380	-3,577
Customers and Accounts (in thousand)	4Q20	3Q20	Δ Qty	4Q19	Δ Qty	2020	2019	Δ Qty
Customers	145,834	145,381	453	103,260	42,574	145,834	103,260	42,574
Individuals	143,840	143,134	706	100,287	43,554	143,840	100,287	43,554
Corporate	1,994	2,246	-253	2,973	-980	1,994	2,973	-980
Total Checking	212,259	196,262	15,996	98,065	114,194	212,259	98,065	114,194
Accounts <sup>11</sup>	15,536	15,456	80	15,388	148	15,536	15,388	148
Individuals	13,558	13,557	1	13,533	25	13,558	13,533	25
Corporate	1,978	1,899	78	1,855	123	1,978	1,855	123
Saving Accounts	196,723	180,807	15,916	82,677	114,046	196,723	82,677	114,046
Market Share	4Q20	3Q20	Δ p.p.	4Q19	Δ p.p.	2020	2019	Δ p.p.
Saving Accounts	37.64	38.70	-1.06	37.99	-0.35	37.64	37.99	-0.35
Demand Deposits	18.37	19.16	-0.79	16.31	2.07	18.37	16.31	2.07
Certificate of Bank Deposit	4.21	5.07	-0.86	8.60	-4.39	4.21	8.60	-4.39
LCI and LH	30.59	33.66	-3.07	34.37	-3.78	30.59	34.37	-3.78
LF	0.47	0.48	-0.01	0.43	0.04	0.47	0.43	0.04
Investment Funds	8.00	8.04	-0.05	8.13	-0.14	8.00	8.13	-0.14
Amplified Loan <sup>12</sup>	19.41	19.60	-0.19	19.69	-0.28	19.41	19.69	-0.28
Total Individuals	26.95	27.57	-0.61	27.12	-0.17	26.95	27.12	-0.17
Total Corporate	9.92	9.64	0.28	9.43	0.49	9.92	9.43	0.49
Housing	68.84	69.24	-0.40	69.17	-0.33	68.84	69.17	-0.33

7 (Accumulated Accounting Net Income in the 12 months/Average Assets).

8 (Accumulated Accounting Net Income in the 12 months/Average Net Equity).

9 Considers the Financial Margin/(Total Assets - Repurchase Agreements - Permanent Assets).

10 Accumulated annual indicators.

11 Checking accounts, except Salary Accounts and CAIXA Fácil accounts.

12 Considers classified loan portfolios, except securitized loans and acquired loan portfolios.

## Managerial Balance Sheet

Below, we present the main data from the Managerial Balance Sheet, with consolidated information.

Assets - Balance in R\$ million	4Q20	3Q20	Δ%	4Q19	Δ%
Cash and Cash Equivalents	17,032	20,391	-16.5	13,058	30.4
Financial Assets	1,387,178	1,411,331	-1.7	1,237,258	12.1
Provision for Losses linked to Loan Risk	(34,571)	(34,047)	1.5	(35,032)	-1.3
Tax Assets	51,265	50,759	1.0	50,410	1.7
Investments	11,096	6,205	78.8	6,998	58.6
Fixed Assets for Use	3,693	3,027	22.0	2,981	23.9
Intangible Assets	2,463	2,519	-2.2	2,412	2.1
Other Assets	14,553	15,796	-7.9	18,897	-23.0
Other Impairment Losses	(1,942)	(2,187)	-11.2	(2,736)	-29.0
<b>Total</b>	<b>1,450,767</b>	<b>1,473,794</b>	<b>-1.6</b>	<b>1,294,246</b>	<b>12.1</b>

Liabilities - Balance in R\$ million	4Q20	3Q20	Δ%	4Q19	Δ%
Financial Liabilities	1,279,079	1,309,051	-2.3	1,135,661	12.6
Resources from Customers	619,413	621,279	-0.3	534,819	15.8
Resources from Financial and Official Institutions	536,723	545,293	-1.6	475,879	12.8
Others	122,942	142,480	-13.7	124,963	-1.6
Provisions	10,937	11,013	-0.7	12,204	-10.4
Tax Liabilities	4,707	4,359	8.0	4,595	2.4
Actuarial Liabilities	28,507	28,821	-1.1	29,890	-4.6
Other liabilities	34,716	33,006	5.2	31,242	11.1
Net Equity	92,821	87,544	6.0	80,654	15.1
<b>Total</b>	<b>1,450,767</b>	<b>1,473,794</b>	<b>-1.6</b>	<b>1,294,246</b>	<b>12.1</b>

## Ratings

CAIXA's ratings at the main risk agencies are:

Ratings Perspective	Global Scale				National Scale	
	Local Currency		Foreign Currency			
	Long-Term	Short-Term	Long-Term	Short-Term	Long-Term	Short-Term
<b>Fitch Ratings</b>	BB- (Negative)	B	BB- (Negative)	B	AA(bra) (Stable)	F1+(bra)
<b>Moody's</b>	Ba2 (Stable)	Not Prime	Ba2 (Stable)	Not Prime	Aa1.br	BR-1
<b>Standard &amp; Poor's</b>	BB- (Stable)	B	BB- (Stable)	B	brAAA (Stable)	brA-1+

## Economic Environment

In 2020, the global economy had a significant downturn in activity, due to the Covid-19 pandemic and social isolation. The pandemic has shown different dynamics between countries, and in many of them the year ended with an expressive growth of new cases. On the other hand, the start of vaccination in an increasing number of countries stands out, which contributed to lower market uncertainties.

To avoid a further drop in activity and help the recovery, the main economies implemented expansionary monetary and fiscal policies. In Brazil, the government adopted measures that included increased spending on health, with social aid and job maintenance programs, as well as measures towards liquidity, expanding credit and supporting micro and small companies. Besides, the Central Bank of Brazil cut down the basic interest rate to 2% per year, the lowest level in the historical series. Fiscal stimulus measures, although necessary, resulted in a sharp increase in public debt.

Regarding the economic activity, Brazilian GDP had a considerable downturn in the transition from the first to the second quarter. As of May, it started a recovery process, with an important contribution from stimulus measures, such as emergency aid. Although the economy's recovery was uneven across segments, highlighting the positive dynamics of trade and industry, which contrast with the slower recovery in the service segment, the recovery pace has positively surprised many of the initial assessments.

Domestic inflation reflected the uneven recovery between segments of the economy, remaining at a low level for services and higher for goods. In the last months of 2020, inflation accelerated, affected by increases in the prices of food and items managed by contracts.

## Key Economic Indicators

Key Economic Indicators	4Q20	3Q20	Δ p.p.	4Q19	Δ p.p.	2020	2019	Δ p.p.
Selic Over Rate - Average of the Period (% p.a.)	<b>1.90</b>	2.00	-0.1	4.96	-3.1	<b>2.78</b>	5.94	-3.2
Selic Over Rate - End of the Period (% p.a.)	<b>1.90</b>	1.90	0.0	4.59	-2.7	<b>1.90</b>	4.59	-2.7
CDI - End of the Period (% p.a.)	<b>1.90</b>	1.90	0.0	4.59	-2.7	<b>1.90</b>	4.59	-2.7
IPCA - IBGE - Accum. in the Period (%)	<b>3.13</b>	1.24	1.9	1.77	1.4	<b>4.52</b>	4.31	0.2
IGP-M - Accum. in the Period (%)	<b>7.64</b>	9.59	-2.0	3.09	4.6	<b>23.14</b>	7.30	15.8
Commercial Dollar - End of the Period (purchase)	<b>5.20</b>	5.64	-0.4	4.03	1.2	<b>5.20</b>	4.03	1.2
Industrial Production - Interannual (%)	<b>3.44</b>	-0.43	3.9	-0.53	4.0	<b>-4.46</b>	-1.10	-3.4
Unemployment Rate - Average of the Quarter (% p.a.)	<b>13.91</b>	14.59	-0.7	10.95	3.0	<b>13.51</b>	11.87	1.6



## Net Income and Assets

In 4Q20, net income totaled R\$5.7 billion, up by 200.0% in the quarter, due to the 10.8% increase in the financial margin, 1.5% increase in income from services and fees and the amount received with the conclusion and implementation of the strategic partnership in life insurance, lender insurance and pension plan insurance with CAIXA Seguridade.

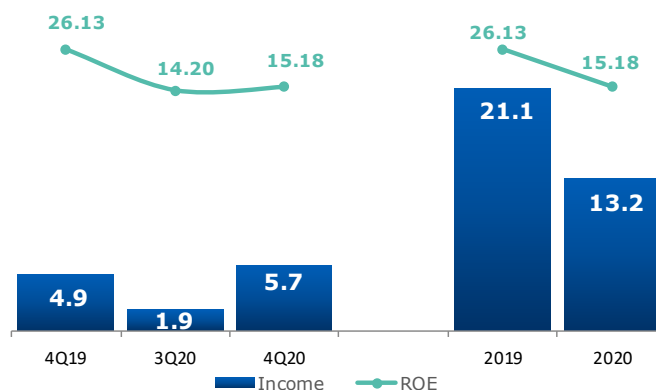
The return on equity reached 15.18% and the return on average assets reached 0.96%, up by 0.98 p.p. and 0.07 p.p. in the quarter, respectively.

CAIXA's assets totaled R\$1.5 trillion, up by 12.1% YoY, affected by the 13.5% increase in the amplified loan portfolio, the 13.8% increase in securities and derivative financial instruments portfolio and the 18.6% increase in the liquid interbank investments.

Financial margin reached R\$10.6 billion in 4Q 2020, up by 10.8% QoQ, due to the 8.4% growth in revenues from loan operations; and the 7.6% drop in expenses with customer funds and the 3.2% drop in expenses with funds from official and financial institutions.

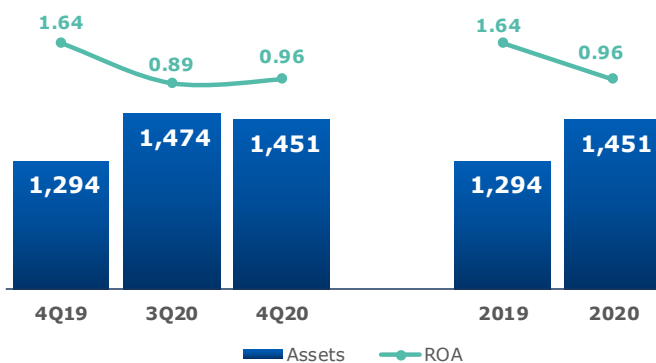
### Net Income and Return on Net Equity

Balance in R\$ billion - indicator in %



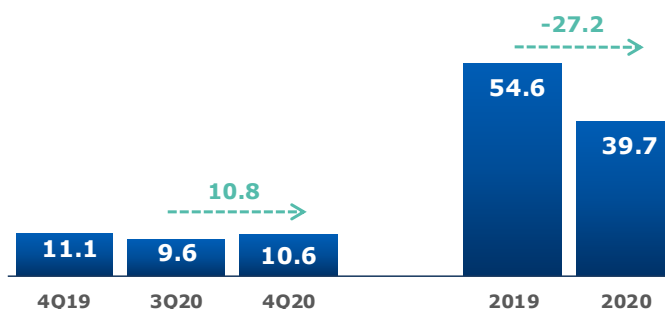
### CAIXA Assets and Return on Average Assets

Balance in R\$ billion - indicator in %



### Financial Margin

Balance in R\$ billion - variation in %



In 4Q20, revenues from housing loans totaled R\$8.9 billion, up by 5.6% over 3Q20. These revenues represent 51.8% of total loan revenues. Also noteworthy is the 35.9% growth in revenues from corporate commercial loan operations, 6.0% growth in rural loans and 5.6% growth in individual commercial loans.

Funding expenses were mainly affected by the 6.4% drop in saving accounts operations, 15.1% drop in certificate of bank deposit, 11.8% drop in repurchase agreements and 17.6% in judicial deposits. The behavior of these expenses reflects the strong growth in lower-cost lines combined with the current scenario of the economy's basic interest rate.

# Amplified Loan Portfolio

The balance of CAIXA's amplified loan portfolio totaled R\$787.4 billion at the end of 2020, up by 13.5% YoY, due to the 9.8% growth in housing; 43.0% growth in rural loan; 10.5% growth in individual commercial loan portfolio; 7.7% growth in sanitation and infrastructure; and 83.7% growth in the corporate loan portfolio, mainly for micro and small enterprises, highlighting the 15.6 billion increase in PRONAMPE.

Housing loans is the most representative in the total loan portfolio in the period, with a 64.8% share and total balance of R\$510.6 billion, a nominal growth of R\$45.5 billion YoY. Of this balance, R\$317.7 billion was granted with FGTS funds, up by 10.0% YoY, and R\$193.0 billion with SBPE funds, up by 9.4% over December 2019. New loans with SBPE funds totaled R\$53.7 billion in 2020, up by 99.5% YoY.

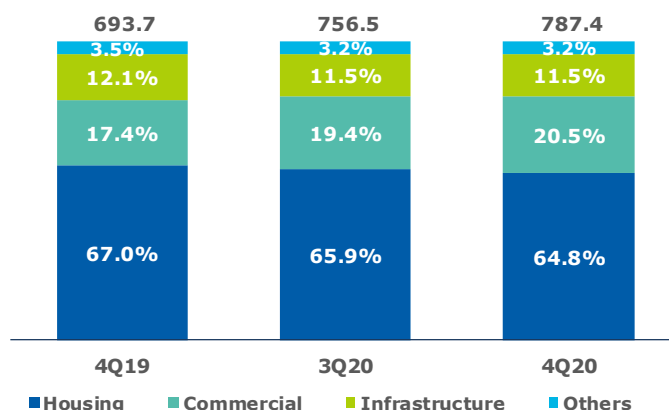
Payroll-deductible loans totaled R\$66.0 billion in 2020 and R\$17.8 billion in the quarter, up by 39.7% YoY and 29.8% over 4Q19.

Sanitation and infrastructure operations had an increase of 7.7% YoY, totaling R\$90.5 billion in December 2020. Infrastructure new loans in 2020 totaled R\$9.5 billion, up by 14.9% YoY.

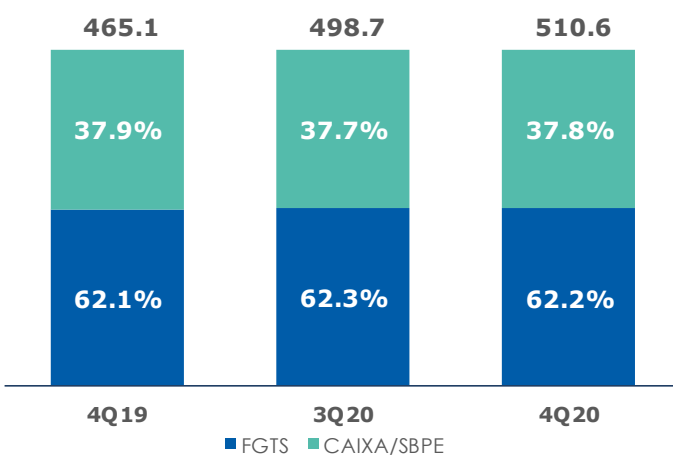
As a result, in 2020, loans totaling R\$426.5 billion were granted, up by 12.4% YoY; and R\$112.6 billion in the quarter, up by 10.0% YoY, the highest number in the last five years both YoY and QoQ.

In 2020, the *Minha Casa Minha Vida* and *Casa Verde e Amarela* Housing Programs granted R\$59.3 billion, corresponding to 353,3 thousand new housing units. For *Casa Verde e Amarela* Program alone, loans totaling R\$20.4 billion were granted to over 129,5 thousand housing units.

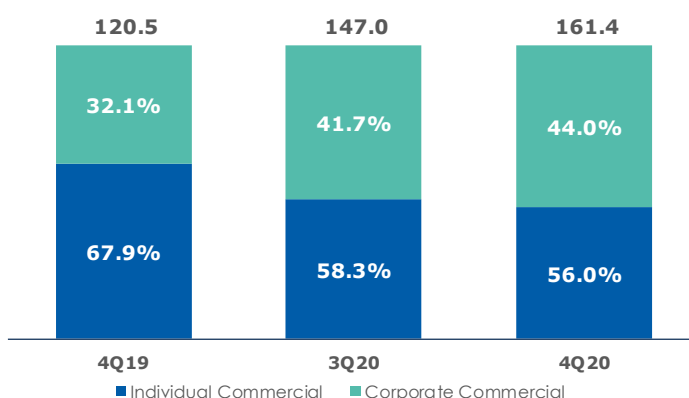
**Amplified Loan Composition**  
Balance in R\$ billion and Market Share in %



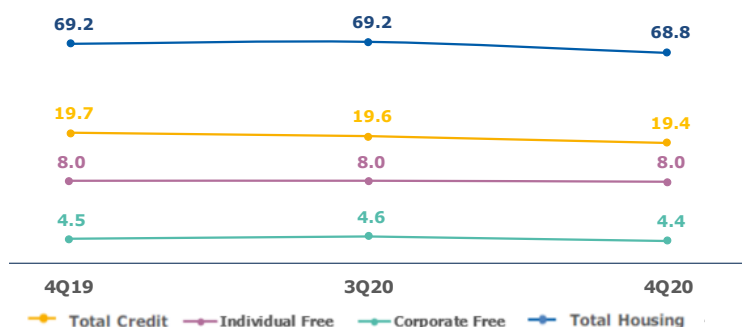
**Housing Loan Composition**  
Balance in R\$ billion and Market Share in %



**Commercial Loan Composition**  
Balance in R\$ billion and Market Share in %



**Market Share**  
in %



## Amplified Loan Portfolio

CAIXA rural loan reached a balance of R\$7.7 billion in December 2020, highlighting the modality for individuals, which totaled R\$4.2 billion, up by 39.0% over 2019. In 2020, new loans reached R\$7.7 billion, up by 70.3% YoY. With this balance, CAIXA holds a 2.8% market share.

With a balance of R\$787.4 billion at the end of 2020, the Institution's market share totaled 19.4%.

Balance in R\$ million	4Q20	3Q20	Δ%	4Q19	Δ%
Loan Operations	<b>777,485</b>	747,002	4.1	683,657	13.7
Commercial Loan	<b>161,385</b>	147,036	9.8	120,489	33.9
Individuals	<b>90,443</b>	85,664	5.6	81,866	10.5
Corporate	<b>70,942</b>	61,372	15.6	38,623	83.7
Housing	<b>510,636</b>	498,685	2.4	465,094	9.8
Sanitation and Infrastructure	<b>90,473</b>	86,724	4.3	84,026	7.7
Rural	<b>7,719</b>	6,861	12.5	5,399	43.0
Loans linked to Assignments	<b>7,271</b>	7,696	-5.5	8,649	-15.9
Other Loans	<b>9,937</b>	9,487	4.7	10,067	-1.3
<b>Amplified Loan</b>	<b>787,422</b>	<b>756,488</b>	<b>4.1</b>	<b>693,724</b>	<b>13.5</b>

## Quality of the Loan Portfolio

CAIXA's loan portfolio is 92.1% classified in the AA-C risk level, up by 1.1 p.p. YoY, demonstrating its good quality and strength as result of the company's consistent credit risk management.

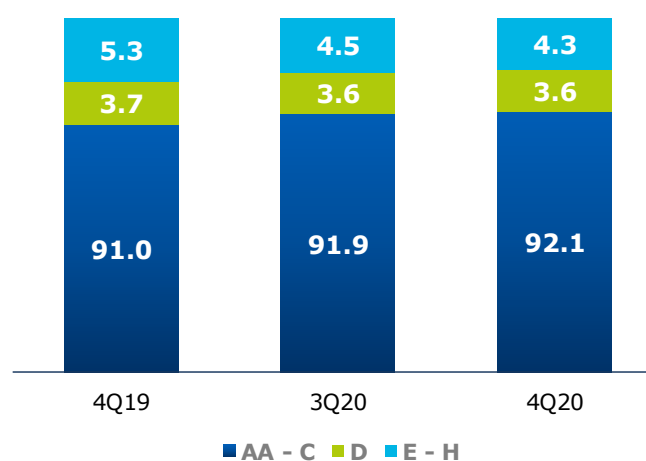
Housing loans, which corresponds to 64.8% of the loan portfolio, is 94.2% classified in the AA-C risk level.

Sanitation and infrastructure operations, corresponding to 11.5% of the portfolio, is 87.8% classified in the AA-C risk level.

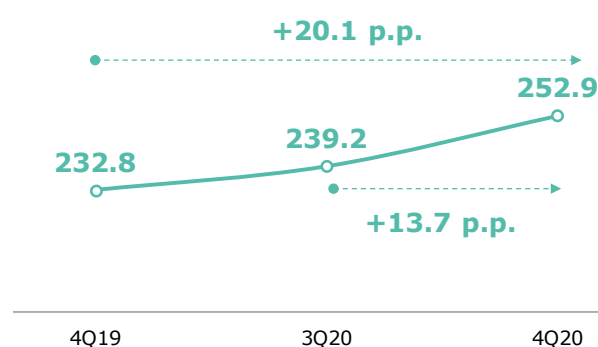
Commercial loan operations, which represent 20.5% of the amplified loan portfolio, is 88.3% classified in the AA-C risk level.

The provisioning level of the portfolio covers about 2.5x the delinquency over 90 days, a 20.1 p.p. increase YoY and 13.7 p.p. in the quarter.

Rating  
in %



Allowance for Loan Losses Coverage/Delinquency  
Over 90 days in %



# Provision and Delinquency

Expenses with Allowance for Loan Losses reached R\$11.1 billion in 2020, up by 3.4% YoY. In December 2020, the balance of the Allowance for Loan Losses corresponded to 4.4% of the total portfolio.

CAIXA's loan portfolio has 91% of the balance guaranteed, characteristic that translates into a high quality portfolio.

During the period, CAIXA launched *Você no Azul* 2020 Campaign to settle debts of a target audience of 3 million individual customers and 379,0 thousand companies with discounts of up to 90% with payment in full. In the 4Q 2020, R\$289.9 million had been received in cash and R\$1.7 billion in overdue debts had been settled, making it possible to settle over 253,7 thousand commercial contracts with 172,7 thousand individual and corporate customers. Since the campaign started, in September 2020, R\$463.0 million had been received in cash and R\$2.8 billion in overdue debts had been settled, making it possible to settle over 430,9 thousand commercial contracts with 301,9 thousand individual and corporate customers.

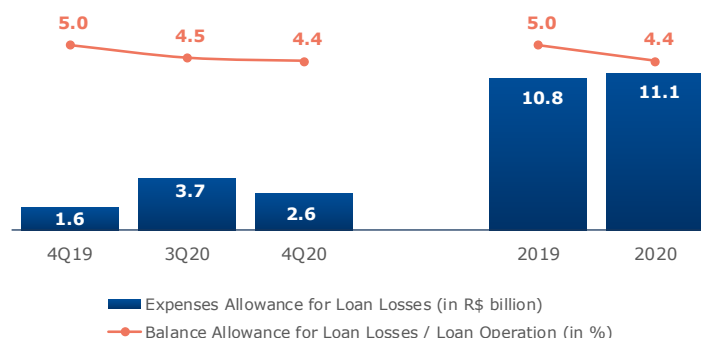
The delinquency rate reached 1.73%, down by 0.44 p.p. YoY and 0.14 p.p. QoQ. The rate was below the market average of 2.12%.

The housing loan had a delinquency of 1.31% in 4Q 2020, down by 0.29 p.p. YoY.

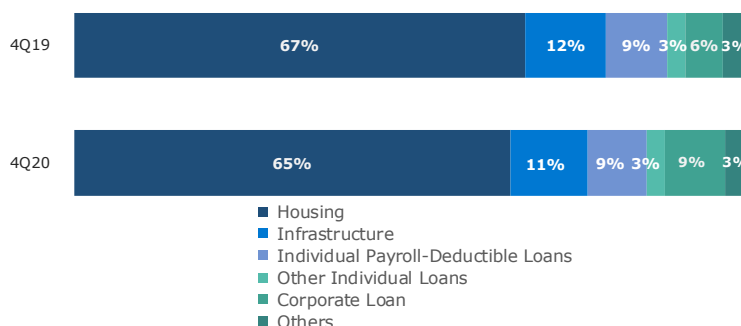
The delinquency percentage for free corporate resources reached 3.99%, down by 0.60 p.p. YoY. The delinquency of the free individual portfolio totaled 4.63% in December 2020, down by 0.70 p.p. QoQ and 0.64 p.p. YoY.

During the period, there were no changes in the calculation of the allowance for loan losses or the recording of an additional prudential provision, given the characteristics of CAIXA's operations, which are concentrated in the long term and backed by collateral, with over 92.1% of operations with a risk rating between AA and C. CAIXA will continue to monitor credit operations, tracking the impacts of the COVID-19 pandemic on the economy.

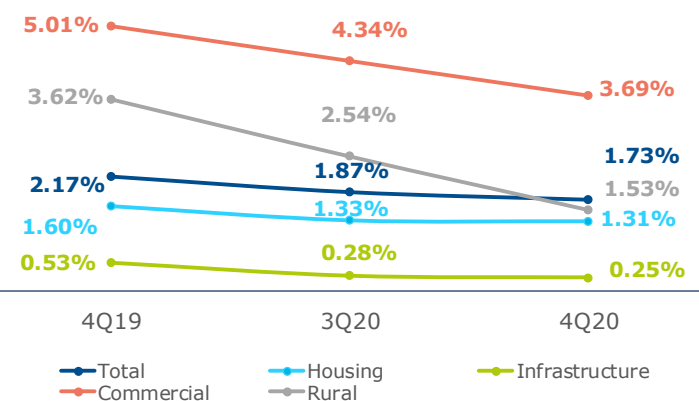
**Expense with Allowance for Loan Losses and Balance of Allowance for Loan Losses and Loan Operations**



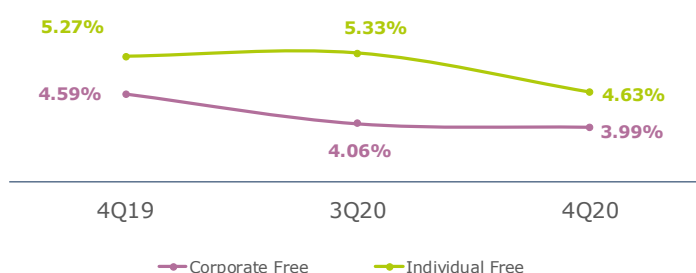
**Breakdown of Amplified Loan Portfolio**  
in %



**Delinquency Ratio - Above 90 Days**  
in %



**Delinquency Ratio - Above 90 Days**  
in %



## Securities and Derivative Financial Instruments

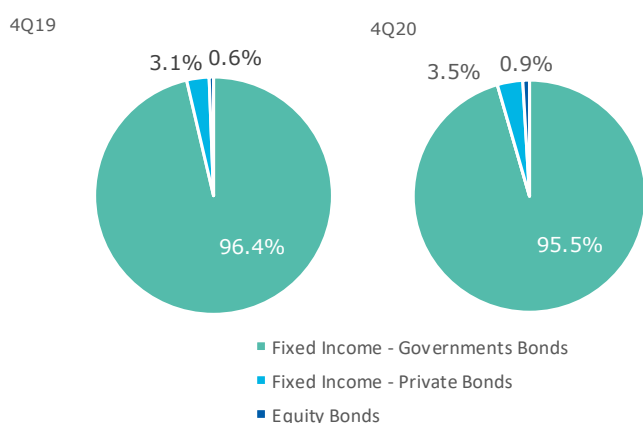
CAIXA's securities and derivative financial instruments portfolio totaled R\$245.9 billion in December 2020, up by 13.8% YoY. This balance represents 17.0% of total assets, ensuring the maintenance of a robust treasury and an adequate level of liquidity for the company.

The R\$29.8 billion increase over December 2019 was driven by the 13.9% increase in securities available for trade, 15.5% increase in securities available for sale, 1.4% increase in securities held to maturity, 2.9% in impairment and 85.3% increase in financial instruments and derivative financial instruments portfolio.

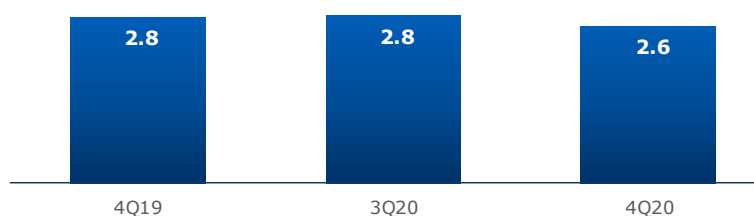
Figure in R\$ million	4Q20	%	3Q20	%	4Q19	%
<b>Securities</b>	<b>244,142</b>	99.3	<b>245,080</b>	<b>99.2</b>	<b>215,170</b>	<b>99.6</b>
Trading Securities	120,800	49.1	125,167	50.7	106,049	49.1
Securities Available for Sale	103,942	42.3	100,647	40.7	90,023	41.7
Securities Held to Maturity	17,199	7.0	17,066	6.9	16,960	7.8
Impairment	2,200	0.9	2,200	0.9	2,138	1.0
<b>Derivative Financial Instruments</b>	<b>1,785</b>	0.7	1,956	0.8	963	0.4
<b>Securities and Derivative Financial Instruments</b>	<b>245,927</b>	<b>100.0</b>	<b>247,037</b>	<b>100.0</b>	<b>216,133</b>	<b>100.0</b>

On December 31, 2020, the balance of debentures allocated in CAIXA's portfolio reached R\$2.6 billion, down by 5.6% QoQ and 5.3% YoY.

**Composition of the Treasury Investment Balance**  
in %



**Inventory of Debentures and Promissory Notes of the Securities Portfolio**  
in R\$ bilhões



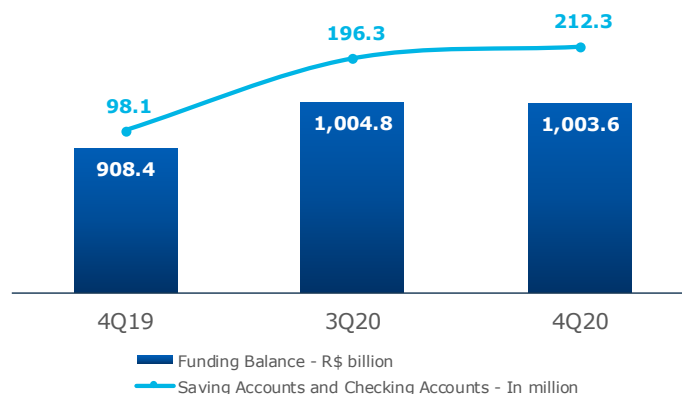
## Funding

CAIXA's total funding ended the year with a balance of over R\$1.0 trillion, up by 10.5% YoY. The relation between the total funding and the loan portfolio corresponded to 127.4%, in line with the Company's asset and liability allocation strategy.

The performance in the balance was impacted mainly by the 21.4% growth in saving accounts, 60.2% growth in demand deposits, 7.8% growth in judicial deposits and 6.7% growth in borrowings and on-lending; offset by the 22.3% drop in bonds and the 17.7% drop in Certificate of Bank Deposit.

Deposits totaled R\$619.4 billion in December 2020, up by 15.8% YoY. Saving accounts, with a balance of R\$389.8 billion, continues as CAIXA's key source of funding. At the end of the period, CAIXA's base totaled 212.3 million accounts, including the accounts opened to receive the Emergency Aid and the FGTS Emergency Withdrawal.

Funding and Accounts



Balance in R\$ million	4Q20	3Q20	Δ%	4Q19	Δ%
Deposits	619,413	621,539	-0.3	534,950	15.8
Demand Deposits	57,314	54,080	6.0	35,776	60.2
Saving Accounts	389,771	387,614	0.6	321,189	21.4
Time Deposits	160,242	168,841	-5.1	166,765	-3.9
Other Deposits	12,086	11,004	9.8	11,220	7.7
Bonds <sup>1</sup>	39,354	44,501	-11.6	50,676	-22.3
Issues of Securities Abroad	2,722	2,979	-8.6	2,058	32.3
Borrowings and Onlending	342,073	335,776	1.9	320,717	6.7
<b>Main Items of Funding</b>	<b>1,003,563</b>	<b>1,004,795</b>	<b>-0.1</b>	<b>908,400</b>	<b>10.5</b>

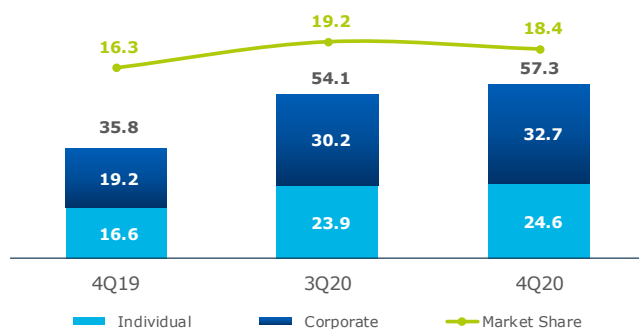
<sup>1</sup> Includes housing, mortgage, financial and agricultural bonds.

## Demand Deposits

Demand deposits reached a balance of R\$57.3 billion in December 2020 and a market share of 18.4%. Corporate deposits totaled R\$32.7 billion, up by 70.4% YoY. Individual deposits reached R\$24.6 billion, up by 48.4% over December 2019.

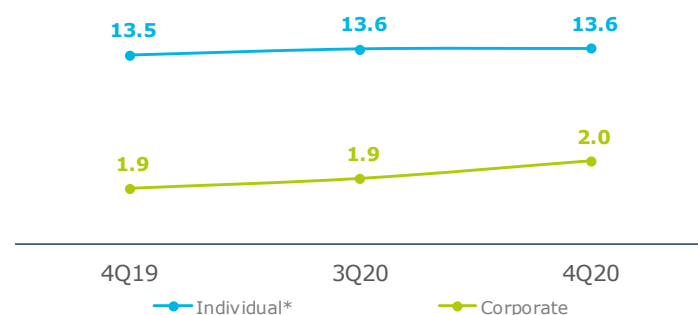
Demand Deposits

Balance in R\$ billion and Market Share in %



Accounts – Demand Deposits

Number in million



\* Series reprocessed excluding CAIXA Fácil accounts.

CAIXA had 15.5 million checking accounts at the end of the quarter, which 13.6 million were individual accounts and 2.0 million corporate accounts.

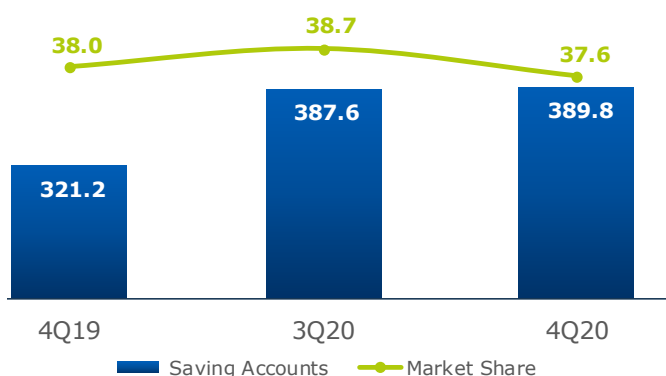
## Saving Accounts

CAIXA's saving accounts totaled a balance of R\$389.8 billion in December 2020, up by 21.4% YoY. This growth, of R\$68.6 billion YoY, mainly reflects the impact of the funds credited due to the FGTS Emergency Aid and Emergency Withdrawal. The savings account base at the end of 2020 totaled 196.7 million.

This result reinforces the institution's leadership in the saving accounts market, with a 37.6% market share, and provides CAIXA with an important source of resources to leverage SBPE housing loan contracts.

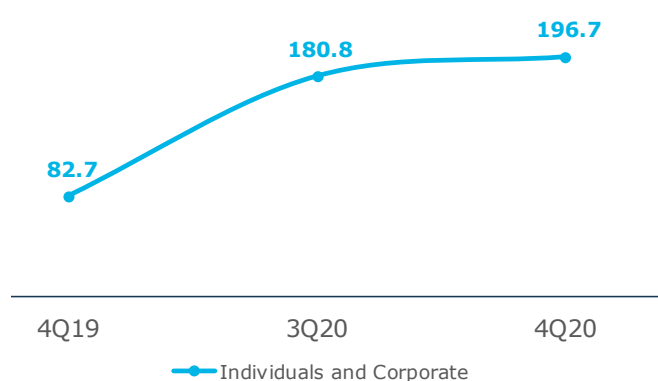
### Saving Accounts Deposits

Balance in R\$ billion and Market Share in %



### Accounts - Saving Accounts

Number in million

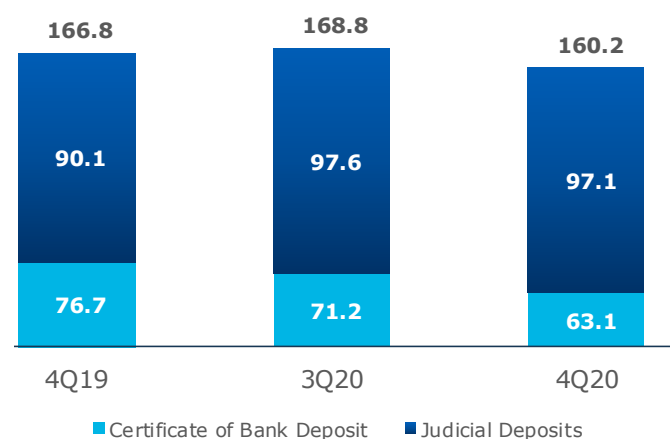


## Term Deposits

Term deposits totaled R\$160.2 billion in December 2020. Judicial deposits increased by 7.8% YoY, totaling R\$97.1 billion at the end of the year. In turn, certificate of bank deposit had a balance of R\$63.1 billion and a 17.7% drop over 4Q2019.

### Term Deposits

Balance in R\$ billion



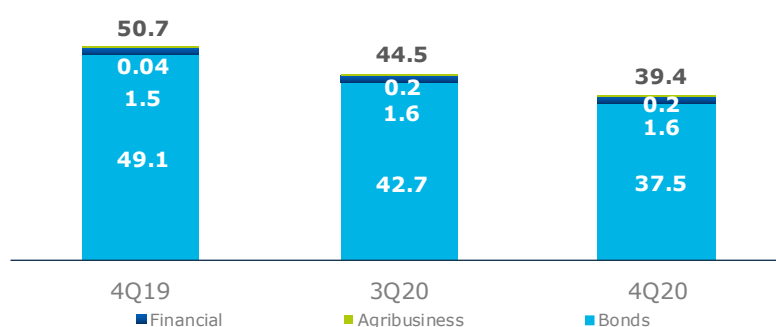
## Bonds

In December 2020, CAIXA reached a balance of R\$39.4 billion in Bonds, down by 11.6% in the quarter and representing a market share of 6.3%. Housing and mortgage bonds had a balance of R\$37.5 billion, financial bonds reached R\$1.6 billion and agricultural bonds R\$184.5 million.

The decrease in funding with bonds is in line with CAIXA's funding strategy as it can choose less expensive funding alternatives.

### Bonds

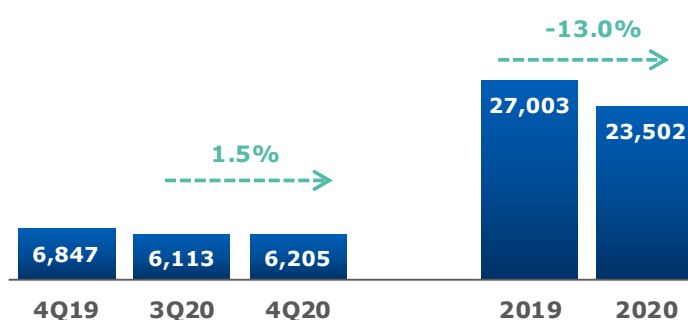
Balance in R\$ billion



## Income from Services and Banking Fees

In 4Q 2020, income from services and banking fees totaled R\$6.2 billion, up by 1.5% in the quarter, mainly due to the 5.4% increase in government services, 3.2% increase with cards, 0.6% in income from loan operations fee and 0.3% increase in checking account and banking fees, and offset by the 9.2% decrease in insurance and 4.3% in agreements and recovery.

**Income from Services and Banking Fees**  
Balance in R\$ million and variation in %



Income from services and banking fees reached R\$23.5 billion in 2020, compared to R\$27.0 billion YoY.

Balance in R\$ million	4Q20	3Q20	Δ%	4Q19	Δ%	2020	2019	Δ%
Government Services	2,232	2,116	5.4	2,501	-10.8	7,961	10,103	-21.2
Checking Accounts <sup>1</sup>	1,418	1,414	0.3	1,449	-2.2	5,498	6,038	-8.9
Agreements and Recovery	718	751	-4.3	925	-22.4	3,128	3,688	-15.2
Debit and Credit Cards	800	776	3.2	730	9.7	2,796	2,643	5.8
Investment Funds	521	521	-0.1	582	-10.5	2,128	2,466	-13.7
Loan Operations	405	403	0.6	426	-5.0	1,587	1,505	5.4
Insurance	75	82	-9.2	156	-52.2	225	293	-23.2
Others	36	50	-28.6	77	-53.5	179	267	-32.7
<b>Total</b>	<b>6,205</b>	<b>6,113</b>	<b>1.5</b>	<b>6,847</b>	<b>-9.4</b>	<b>23,502</b>	<b>27,003</b>	<b>-13.0</b>

<sup>1</sup> Includes income from banking fees.

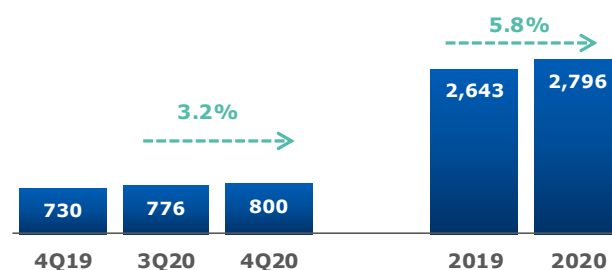
The following are the main items in the breakdown of income from services:

### Cards

Income from cards totaled R\$800.4 million in 4Q 2020, up by 3.2% over 3Q 2020.

In 2020, this income totaled R\$2.8 billion, up by 5.8% YoY, highlighting debit cards, which increased 43.9% in the year.

**Cards**  
Balance in R\$ million and variation in %





## Government Services

Income from government services reached R\$2.2 billion in 4Q 2020, up by 5.4% over the previous quarter, due to the 23.6% increase in revenues from lotteries.

Until december, income from government services totaled R\$8.0 billion in 2020, down by 21.2% YoY, mainly due to the 51.0% drop in the result of FGTS banking fees, resulting from the drop in the fund management fee charged by CAIXA.

## Insurance

In the fourth quarter, income from insurances totaled R\$74.6 million, down by 9.2% QoQ.

Lender insurance stood out in the quarter, which corresponds to 51.0% of revenues, and grew 3.5% over 3Q 2020.

These revenues totaled R\$224.7 million in the year, down by 23.2% YoY.

## Investment Funds

Income from management of investment funds reached R\$520.8 million in 4Q 2020, stable in the quarter.

In 2020, revenues totaled R\$2.1 billion, compared to R\$2.5 billion in the previous year.

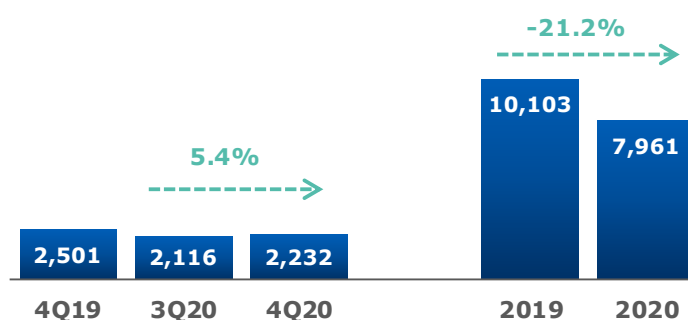
## Checking Accounts

Income from checking accounts, which includes banking fees, reached R\$1.4 billion, up by 0.3% over 3Q 2020.

In 2020, these revenues reached R\$5.5 billion, compared to R\$6.0 billion in 2019.

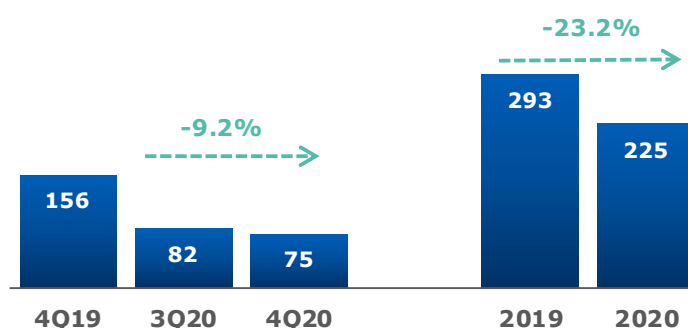
### Government Services

Balance in R\$ million and variation in %



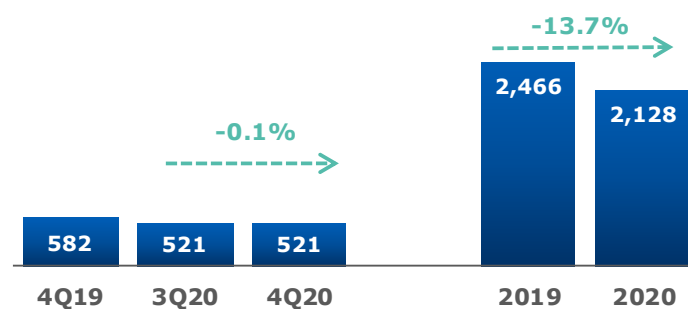
### Insurance

Balance in R\$ million and variation in %



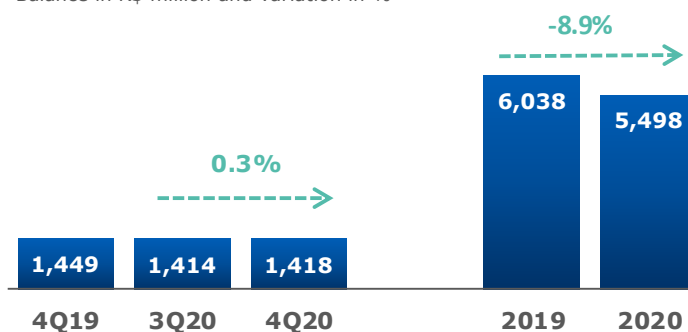
### Investment Funds

Balance in R\$ million and variation in %



### Checking Accounts

Balance in R\$ million and variation in %



## Transactions

CAIXA has been improving its digital means of payment and has made available to users the option to perform transactions through QR Code and virtual card, protecting customers from COVID-19 through social distancing.

In the fourth quarter, 4.1 billion transactions were carried out, up by 19.3% YoY, with mobile banking standing out with 2.3 billion transactions, up by 88.5% YoY.

In 2020, 17.4 billion bank transactions were carried out. Of this total, 11.0 billion transactions were conducted in internet banking and smartphones. In mobile banking alone, 9.8 billion transactions were carried out in the year, up by 168.5% over 2019, while branches and banking service points totaled 205.6 million transactions, down by 35.8% YoY.

First among major banks, CAIXA reached 26.5 million keys registered with PIX, Central Bank's new payment and transfer system, up to December 31, 2020. During the same period, R\$4.6 billion were traded via PIX between CAIXA accounts and R\$26.7 billion between CAIXA accounts and other banks.

In million	4Q20	3Q20	Δ%	4Q19	Δ%	2020	2019	Δ%
Mobile - Smartphone	2,254	2,902	-22.3	1,196	88.5	9,825	3,659	168.5
Internet Banking	318	318	0.0	326	-2.5	1,219	1,309	-6.8
Banking Service Rooms	736	686	7.3	740	-0.6	2,632	2,366	11.2
Lotteries <sup>1</sup>	477	707	-32.5	802	-40.5	2,611	3,121	-16.4
Banco 24h Network and BB Partake	160	171	-6.7	183	-12.6	653	661	-1.1
CAIXA AQUI Correspondents	75	78	-4.7	69	8.7	287	274	4.7
Branches and Banking Service Points (PAs)	44	48	-8.4	86	-48.4	206	320	-35.8
Electronic Service Points (ATMs)	3	3	-0.5	7	-57.3	14	29	-51.4
<b>Total Transactions</b>	<b>4,068</b>	<b>4,914</b>	<b>-17.2</b>	<b>3,409</b>	<b>19.3</b>	<b>17,446</b>	<b>11,740</b>	<b>48.6</b>

<sup>1</sup> Exclude Lottery Plays.

## Administrative Expenses

CAIXA continuously seeks efficiency through cost reduction in processes, products and services by using technological optimizations, rationalization in the use of administrative buildings, adequate employee base, review of sponsorships and improvement of operational processes.

Administrative expenses grew 5.1% in 2020 YoY, partly due to the costs with measures to provide the payment of the Emergency Aid to the population, which was the largest income transfer action ever undertaken in Brazil, the FGTS Emergency Withdrawal, BEm and the prepayment of PIS Abono Salarial (bonus for low-income individuals); added to the Voluntary Dismissal Program (VDP) launched in November 2020.

The Institution started optimizing spaces and returning administrative buildings, which in 2020 has already totaled R\$45 million in savings related to rent and administrative expenses (water, energy, property tax, condominium, support and building maintenance services) and returned 69 administrative properties.

### Personnel

Personnel expenses totaled R\$6.5 billion in 4Q 2020, up by 17.7% QoQ, mainly due to the Voluntary Dismissal Program, limited to 7,3 thousand terminations with an financial incentive corresponding to 9.5 base compensations, limited to R\$470,0 thousand. The program had 2,113 employees effectively terminated in 2020.

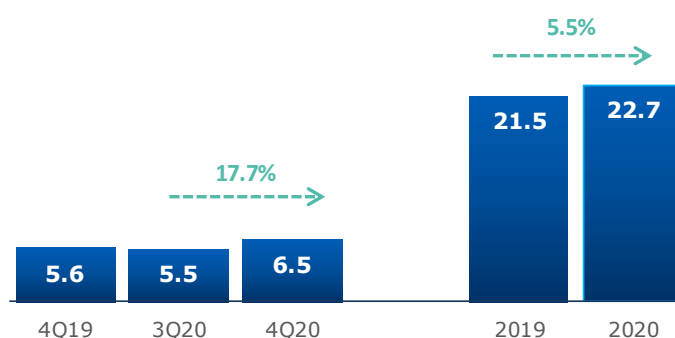
This measure has the purpose to reinforce CAIXA's strategy to reduce costs and favor a balance in the cost with personnel expenses, saving around R\$412.4 million per year.

Currently, CAIXA has 88,700 employees in its staff.

To strengthen service to customers and beneficiaries of social programs, CAIXA hired 397 new employees in 2020 to work directly on the front lines at the branches, with 13 of them PwDs. Therefore, the Company's PwD headcount increased to 3,465 employees, reaffirming CAIXA's commitment in strengthening the Bank's inclusion culture, in addition to valuing diversity.

### Personnel

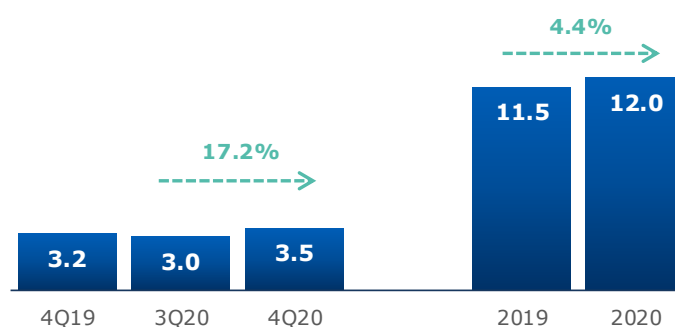
Figures in R\$ billion and variation in %



### Other Administrative Expenses

In the 4Q 2020, other administrative expenses totaled R\$3.5 billion, up by 17.2% in the quarter due to the 30.8% increase in amortization/depreciation, 212.0% increase in advertising, publicity and promotions, 25.1% increase in data processing, 28.4% increase in cash transportation services and 40.4% increase in communications; offset by the 32.3% decrease in the financial system, 11.4% decrease in third-party services and 0.4% decrease in rent and lease of goods.

### Other Administrative Expenses



Balance in R\$ million	4Q20	3Q20	Δ%	4Q19	Δ%	2020	2019	Δ%
<b>Infrastructure</b>	<b>1,275</b>	<b>1,135</b>	<b>12.4</b>	<b>1,174</b>	<b>8.7</b>	<b>4,713</b>	<b>4,493</b>	<b>4.9</b>
Maintenance and Repairs	264	236	12.1	258	2.4	1,039	959	8.4
Rent and Leasing of Property	372	373	-0.4	378	-1.7	1,491	1,509	-1.2
Surveillance and Security	299	282	5.8	240	24.2	1,036	921	12.4
Communications	182	130	40.4	126	45.2	581	477	21.8
Material	41	23	76.8	13	211.1	118	103	15.1
Water and Energy	118	91	29.5	159	-25.8	448	524	-14.7
<b>Others</b>	<b>2,240</b>	<b>1,864</b>	<b>20.1</b>	<b>2,039</b>	<b>9.9</b>	<b>7,326</b>	<b>7,034</b>	<b>4.2</b>
Data Processing	566	452	25.1	425	33.3	1,881	1,691	11.2
Outsourced Services	235	265	-11.4	318	-26.2	991	1,050	-5.6
Services of Values Transportation	385	300	28.4	204	88.6	1,102	798	38.1
Amortization / Depreciation	505	386	30.8	351	44.0	1,591	1,551	2.6
Marketing, Publicity and Sales	168	54	212.0	147	13.8	279	213	30.6
Specialized Services	191	169	13.1	159	20.2	638	598	6.8
Financial System	116	172	-32.3	140	-17.0	563	570	-1.1
Others	75	67	11.8	296	-74.7	281	563	-50.1
<b>Other Administrative Expenses</b>	<b>3,515</b>	<b>2,999</b>	<b>17.2</b>	<b>3,212</b>	<b>9.4</b>	<b>12,039</b>	<b>11,527</b>	<b>4.4</b>

## Operating Efficiency

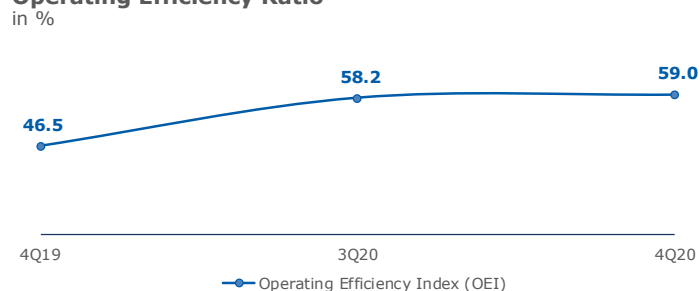
CAIXA's operating efficiency ratio totaled 59.0% in December 2020, up by 0.8 p.p. QoQ.

The coverage ratio of administrative expenses reached 67.6%, versus 81.7% in December 2019.

The Coverage Ratio of Personnel Expenses, which measures the ratio between income from services and personnel expenses, totaled 103.4%, at the end of the 4Q20.

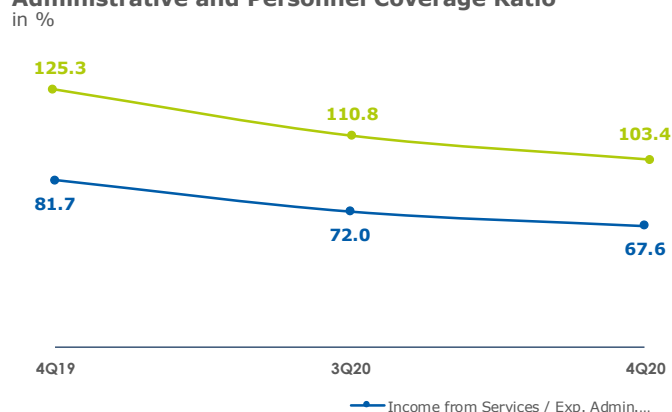
With the advance of actions to optimize CAIXA's structure and to control expenses, we expect a gradual improvement in these indicators.

### Operating Efficiency Ratio\*



\*Operating Efficiency = (Personnel Expenses + Other Administrative Expenses) / (Gross Profit from Financial Intermediation - Allowance for Loan Losses - Transfers of Financial Assets + Income from services + Result subsidiaries and affiliates + Other operational incomes and expenses)

### Administrative and Personnel Coverage Ratio



## Risk and Capital Management

The Central Bank of Brazil announced in 2013 the National Monetary Council's Resolutions 4,192 and 4,193 that regulate in Brazil the recommendations of Banking Supervision Basel Committee regarding the capital structure of financial institutions, introducing new concepts to the Reference Equity and minimum capital requirements.

In this same year, through CMN Resolution 4,280, the rules for the composition of the Prudential Conglomerate were defined. Since January 2015, the calculation of installments of capital and minimum requirements are defined based on Conglomerate Prudential.

The structure of capital management and internal capital adequacy assessment process (Icaap) are implemented in CAIXA in accordance with the new structure guidelines for risk management and capital, according CMN Resolution 4,557/2017.

In December 2020, Risk Weighted Assets (RWA) totaled R\$578.1 billion and the Reference Equity totaled R\$101.9 billion.

Reference Equity (balance in R\$ million)	4Q20	3Q20	Δ%	4Q19	Δ%
Reference Equity - PR	101,856	100,400	1.4%	96,096	6.0%
Tier I	72,475	71,029	2.0%	63,427	14.3%
Principal Capital	70,762	69,316	2.1%	62,312	13.6%
Complementary Capital	1,713	1,713	0.0%	1,115	53.7%
Tier II	29,381	29,371	0.0%	32,669	-10.1%
Risk Weighted Assets - RWA	578,085	563,750	2.5%	506,821	14.1%
Principal Capital Ratio (Principal Capital/RWA)	12.2%	12.3%	-0.1 p.p.	12.3%	-0.1 p.p.
Tier I Ratio (Tier I/RWA)	12.5%	12.6%	-0.1 p.p.	12.5%	0 p.p.
Basel Ratio (TC/RWA)	17.6%	17.8%	-0.2 p.p.	19.0%	-1.3 p.p.

In order to ensure compliance with minimum capital requirements, in accordance with the regulatory and prudential requirements set forth in Basel III, Caixa has implemented measures to strengthen its capital structure, such as reduction of expenses, adjustment of capital allocation processes, usage of the risk-adjusted return on equity metric (RAROC) to manage its loan portfolio, increase the contribution margin of its products and services, adjustment of post-employment benefits to equalize actuarial liabilities, dissemination a risk culture, among other actions. The above results confirm the effectiveness of these actions.

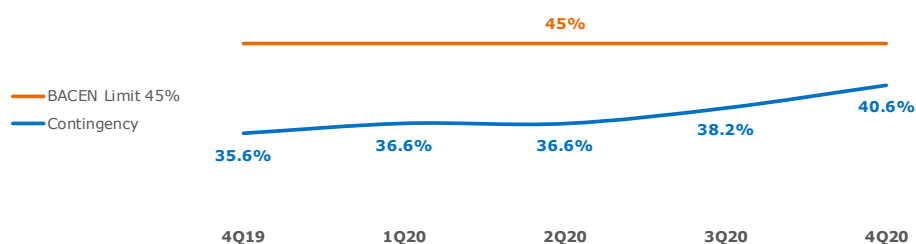
Fixed Asset Ratio was 12.1%, keeping CAIXA in accordance to the CMN Resolution 2,669/1999, which sets the limit at 50%.

Fixed Assets Capital (balance in R\$ million)	4Q20	3Q20	Δ%	4Q19	Δ%
(A) Fixed Asset Adjusted	12,283	10,330	18.9%	10,118	21.4%
(B) Reference Equity	101,856	100,400	1.4%	96,096	6.0%
(C) Fixed Asset Adjusted Ratio ((A / B) x 100)	12.1%	10.3%	1.8 p.p.	10.5%	1.5 p.p.

## Capital Management

CAIXA's exposure to the Public Sector, considering operations not backed by the Federal Government, reached 40.61% of the Reference Equity in December 2020. According to CMN Resolution 4589/2017, a financial institution's loan operations with government entities are limited to 45% of its Reference Equity.

### Reference Equity and Contingency



Additional information is provided in CAIXA's Relatório de Pilar 3 (in Portuguese), available at <http://www.caixa.gov.br>, Sobre a CAIXA, Relação com Investidores, Informações Financeiras, Gerenciamento de Riscos, Relatórios, Gerenciamento de Riscos and Capital CAIXA.

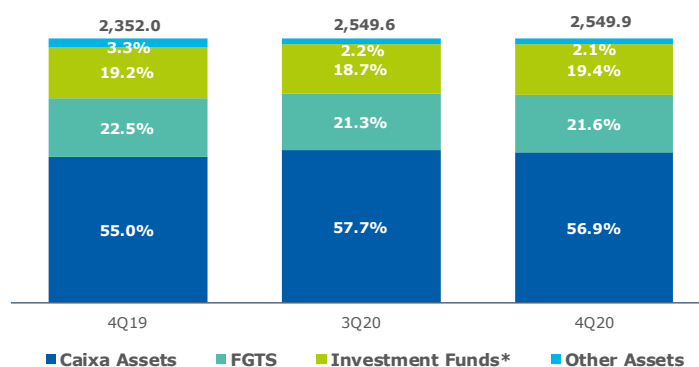
## Managed Assets

In December 2020, CAIXA had R\$2.5 trillion in managed assets, up by 8.4% YoY, mainly driven by the 12.1% increase in the Company's own assets and 9.7% increase in investment funds.

Among the R\$1.1 trillion of third-party resources managed by CAIXA, we highlight FGTS resources with a balance of R\$550.1 billion and investment funds with a balance of R\$495.7 billion, up by 4.1% and 9.7%, respectively, over December 2019.

### Managed Assets

Balance in R\$ billion and market share in %



\* Excludes portfolio of Funds and Programs, FIC FI and FGTS FI.

## Investment Funds and Managed Portfolios

In the fourth quarter of 2020, CAIXA was responsible for managing R\$641.5 billion in investment funds and managed portfolios, up by 8.7% YoY and 5.4% in the quarter.

Retail and non-retail funds totaled R\$518.0 billion, versus R\$475.6 billion in December 2019, up by 8.9% in the period.

Balance in R\$ million	4Q20	3Q20	Δ%	4Q19	Δ%
<b>Retail and Exclusive Funds</b>	<b>518,002</b>	<b>500,591</b>	<b>3.5</b>	<b>475,642</b>	<b>8.9</b>
Retail Funds	254,430	248,685	2.3	235,213	8.2
Exclusive Funds	263,572	251,907	4.6	240,429	9.6
<b>Managed Portfolios</b>	<b>123,447</b>	<b>107,900</b>	<b>14.4</b>	<b>114,670</b>	<b>7.7</b>
Social	121,645	106,138	14.6	112,915	7.7
Commercials	978	969	0.9	887	10.2
Special Welfare Policy (RPPS)	825	793	4.0	868	-5.0
<b>Investment Funds and Managed Portfolio</b>	<b>641,449</b>	<b>608,492</b>	<b>5.4</b>	<b>590,312</b>	<b>8.7</b>

Source: Custodians.

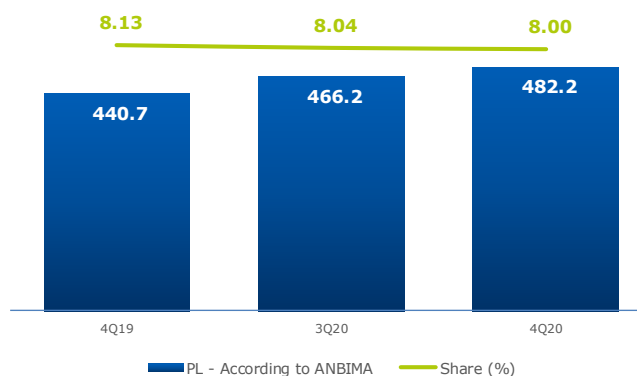
\* Change in the presentation of fund information to disregard managed resources of funds and portfolios receiving investments from other funds and portfolios (double counting).

At the end of December 2020, CAIXA managed 8.0% of the total net equity of market funds, according to criteria of the National Association of Capital Markets Participants (ANBIMA), occupying the fourth place among resource managers.

Net Equity of the funds and portfolios totaled R\$482.2 billion, up by 9.4% YoY.

### Investment Funds

Figure in R\$ billion and Market Share in %



Source: Investment Fund Managers Ranking - ANBIMA

## Debit and Credit Cards

In 2020, CAIXA's card customers performed 3.9 billion transactions, up by 21.9% YoY, representing a financial volume of R\$307.8 billion, as a result of use of 209.0 million cards in the base.

Cards*	4Q20	3Q20	Δ%	4Q19	Δ%	2020	2019	Δ%
Number of Cards** (in million)	209.0	204.6	2.2	109.3	91.1	209.0	109.3	91.1
Number of Transactions*** (in million)	1,150.8	1,071.3	7.4	925.6	24.3	3,880.6	3,182.9	21.9
Balance of Transactions (R\$ million)	94,741.9	100,139.1	-5.4	61,487.8	54.1	307,783.3	211,783.4	45.3

\* Considers virtual debit cards.

\*\* Number of cards at the end of the period.

\*\*\* Accumulated transactions.

CAIXA's credit card basis had 5.8 million cards at the end of the fourth quarter, with 361.2 million transactions carried out in 2020, reaching R\$44.0 billion.

Credit Cards	4Q20	3Q20	Δ%	4Q19	Δ%	2020	2019	Δ%
Number of Cards** (in million)	5.8	5.6	3.3	7.3	-20.5	5.8	7.3	-20.5
Number of Transactions*** (in million)	97.8	86.2	13.5	112.7	-13.2	361.2	421.1	-14.2
Balance of Transactions (R\$ million)	12,489.7	10,879.4	14.8	13,054.8	-4.3	44,021.7	47,538.8	-7.4

\*\* Number of cards at the end of the period.

\*\*\* Accumulated transactions.

Debit cards performed a total of 3.5 billion transactions in 2020, up by 27.4% YoY, representing a total transaction value of R\$263.8 billion. The debit card client base reached 203.2 million cards, up by 99.2% over December 2019.

Debit Cards*	4Q20	3Q20	Δ%	4Q19	Δ%	2020	2019	Δ%
Number of Cards** (in million)	203.2	199.0	2.1	102.0	99.2	203.2	102.0	99.2
Number of Transactions*** (in million)	1,052.9	985.1	6.9	812.9	29.5	3,519.4	2,761.7	27.4
Balance of Transactions (R\$ million)	82,252.2	89,259.7	-7.9	48,433.0	69.8	263,761.6	164,244.6	60.6

\* Considers virtual debit cards.

\*\* Number of cards at the end of the period.

\*\*\* Accumulated transactions.

## Contact

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## About CAIXA Econômica Federal

CAIXA is the largest Brazilian bank in terms of number of clients, responsible for 37.6% of Brazil's savings and 68.8% of housing loans. The Company has unparalleled capillarity, operating in more than 99% of the country's municipalities. CAIXA is the Bank of all Brazilians.

For more information, visit [www.caixa.gov.br/sobre-a-caixa/relacoes-com-investidores/](http://www.caixa.gov.br/sobre-a-caixa/relacoes-com-investidores/).



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