

(A free translation of the original in Portuguese)

Caixa Econômica Federal - CAIXA
Financial Statements at
September 30, 2014

Independent Auditor's Report
Financial Statements - CAIXA
Notes to the Financial Statements

Independent auditor's review report on interim financial statements

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

Introduction

We have reviewed the accompanying interim individual financial statements of Caixa Econômica Federal - CAIXA ("CAIXA" or "Institution") and the consolidated interim financial statements of Caixa Econômica Federal - CAIXA and its subsidiary ("Consolidated"), which comprise the individual and consolidated balance sheets as at September 30, 2014 and the related individual and consolidated statements of income, changes in equity and cash flows for the three- and nine-month periods then ended, and a summary of significant accounting practices and other explanatory information.

Management is responsible for the preparation and fair presentation of these individual and consolidated interim financial statements, in accordance with accounting practices adopted in Brazil applicable to institutions authorized to operate by the Central Bank of Brazil – BACEN. Our responsibility is to express a conclusion on these interim financial statements based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international standards on review engagements (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. The scope of a review is significantly less than that of an audit conducted in accordance with auditing standards and, accordingly, did not allow us to obtain assurance that we are aware of all significant matters that may have been identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial statements referred to above are not prepared, in all material respects, in accordance with accounting practices adopted in Brazil applicable to institutions authorized to operate by the Central Bank of Brazil.

Emphasis of matters

Receivables from the Salary Variation Compensation Fund (FCVS)

We draw attention to Note 7(b) to the interim financial statements, which describes that at September 30, 2014 CAIXA (individual and consolidated) has receivables from the Salary Variation Compensation Fund (FCVS), in the net amount of R\$ 24,772 million. Housing loans closed with FCVS coverage, not yet approved, amount to R\$ 11,359 million, and its effective realization depends on compliance with a set of rules and procedures defined in regulations issued by the FCVS. CAIXA defined statistical criteria to estimate losses arising from operations that will not meet such rules, for which a provision was recorded totaling R\$ 3,304 million. Realization of receivables from housing loans already approved by FCVS, of R\$ 16,717 million at September 30, 2014, follows a securitization process, as provided for by Law N° 10150 of 2000. Our conclusion is not qualified in respect of this matter.

Tax credits

We draw attention to Note 20 to the interim financial statements, which describes that at September 30, 2014 CAIXA (individual and consolidated) had R\$ 24,312 million regarding income tax, social contribution tax, PASEP and COFINS on tax losses, temporary differences and social contribution tax to be offset, less provision for realization of such credits totaling R\$ 2,762 million. The net amount of R\$ 21,550 million, recognized in assets, refers to management's projection of realization over the next ten years. Realization of such tax credits is directly related to generation of future taxable profit, which may vary from management's current projection. Our conclusion is not qualified in respect of this matter.

Tax credits recorded in jointly-controlled subsidiary

At September 30, 2014, the jointly-controlled subsidiary Banco Panamericano S.A. records income and social contribution tax credits totaling R\$ 2,867 million, substantially recognized based on study conducted in June 30, 2014 of the current and future scenarios. The major assumptions used in such study were macroeconomic and production indicators, funding costs, inflow of funds by means of capital increase and realization of assets. Realization of such tax credits depends on materialization of such projections and of the business plan, as approved by the management bodies of Banco Panamericano S.A. Our conclusion is not qualified in respect of this matter.

Restatement of the corresponding figures

We draw the attention to Note 3(t) to financial statements, which describes that, in connection with the changes in the accounting practices adopted by CAIXA, the figures corresponding to the nine-month period ended September 30, 2013, presented for comparison purposes, were adjusted and are being restated pursuant to NBC TG 23, or CPC 23, (Accounting Policies, Changes in Accounting Estimates and Correction of Errors). Our conclusion is not qualified in respect of this matter.

Other matters

Statements of value added

We have also reviewed the individual and consolidated statements of value added (DVA) for the three- and nine-month periods ended September 30, 2014, prepared under the responsibility of CAIXA's management, which are being presented voluntarily by CAIXA. These statements were subject to the same review procedures described above and, based on our review, we are not aware of any fact that causes us to believe that they are not presented fairly, in all material respects, in accordance with the individual and consolidated interim financial statements taken as a whole.

Rio de Janeiro, November 11, 2014

ERNST & YOUNG
Auditores Independentes S.S.
CRC - 2SP 015.199/O-6-F-RJ

Guilherme Portella Cunha
Accountant CRC-1RJ106036/O-5

Renata Zanotta Calçada
Accountant CRC- 1RS062793/O-8

Balance Sheet

In thousands of reais, unless otherwise stated

ASSETS	Parent Company			Consolidated		
	09/30/2014	12/31/2013	09/30/2013 (Nota 3 (t))	09/30/2014	12/31/2013	09/30/2013 (Nota 3 (t))
CURRENT ASSETS	517,158,074	400,149,115	423,588,196	518,453,025	400,931,075	424,280,887
CASH AND BANKS (Note 4)	13,335,393	11,480,407	7,083,407	13,335,393	11,480,407	7,083,409
SHORT TERM INTERBANK INVESTMENTS (Note 5)	103,543,892	44,904,342	89,906,506	103,543,892	44,904,342	89,906,506
Money market investments	97,329,854	37,232,669	83,957,873	97,329,854	37,232,669	83,957,873
Interbank deposits	6,214,507	7,672,360	5,949,100	6,214,507	7,672,360	5,949,100
Provisions for losses	(469)	(687)	(467)	(469)	(687)	(467)
SECURITIES AND DERIVATIVE FINANCIAL INSTRUMENTS (Note 6)	122,734,136	112,639,473	109,384,248	123,842,845	113,261,241	109,954,793
Own portfolio - unrestricted	74,637,792	58,724,773	70,524,614	75,746,501	59,346,541	71,095,159
Subject to repurchase agreements	45,423,131	53,649,345	38,620,846	45,423,131	53,649,345	38,620,846
Derivative financial instruments	403,975	260,317	237,666	403,975	260,317	237,666
Restricted with the Brazilian Central Bank	-	-	920	-	-	920
Linked to guarantees given	2,269,238	5,038	202	2,269,238	5,038	202
INTERBANK ACCOUNTS	99,476,097	86,740,369	89,991,279	99,476,097	86,740,369	89,991,279
Payments and receipts pending settlement	1,228,190	73,327	1,771,359	1,228,190	73,327	1,771,359
Restricted deposits with the Brazilian Central Bank (Note 7(a))	97,486,795	86,188,520	87,178,556	97,486,795	86,188,520	87,178,556
Correspondent banks	761,112	478,522	1,041,364	761,112	478,522	1,041,364
INTERDEPARTMENTAL ACCOUNTS	81,737	593,239	1,004,289	81,737	593,239	1,004,289
Third-party funds in transit	169	220	218	169	220	218
Internal transfers of funds	81,568	593,019	1,004,071	81,568	593,019	1,004,071
LOAN OPERATIONS (Note 8)	127,710,288	104,418,611	90,811,500	127,710,288	104,418,611	90,811,500
Public sector	5,849,552	3,817,686	3,583,439	5,849,552	3,817,686	3,583,439
Private sector	134,947,420	109,483,015	100,165,093	134,947,420	109,483,015	100,165,093
Loan operations linked to assignment	766,128	585,312	690,860	766,128	585,312	690,860
Provision for loan transactions	(13,852,812)	(9,467,402)	(13,627,892)	(13,852,812)	(9,467,402)	(13,627,892)
OTHER RECEIVABLES (Note 9)	48,853,084	38,317,229	34,373,159	49,039,326	38,477,421	34,495,303
Receivables from guarantees honored	27,159	26,042	28,161	27,159	26,042	28,161
Foreign exchange portfolio	1,582,642	686,732	664,950	1,582,642	686,732	664,950
Income receivable	2,548,778	2,019,622	1,845,006	2,729,371	2,180,487	1,965,700
Negotiation and intermediation of securities	361	864	55,535	361	864	55,535
Specific receivables	788,057	716,094	708,105	788,057	716,094	708,105
Sundry	43,979,001	35,143,263	31,205,590	43,984,650	35,142,590	31,207,040
Provision for losses	(72,914)	(275,388)	(134,188)	(72,914)	(275,388)	(134,188)
OTHER ASSETS (Note 10)	1,423,447	1,055,445	1,033,808	1,423,447	1,055,445	1,033,808
Other assets	1,370,706	1,020,169	909,931	1,370,706	1,020,169	909,931
Provision for losses	(31,785)	(31,614)	(27,090)	(31,785)	(31,614)	(27,090)
Prepaid expenses	84,526	66,890	150,967	84,526	66,890	150,967
NON-CURRENT ASSETS	501,706,514	458,326,241	435,262,732	500,307,094	457,394,261	434,389,327
SECURITIES AND DERIVATIVE FINANCIAL INSTRUMENTS (Note 6)	44,095,797	50,026,983	45,535,926	44,095,797	50,026,983	45,535,926
Own portfolio - unrestricted	5,623,015	14,200,836	10,678,455	5,623,015	14,200,836	10,678,455
Subject to repurchase agreements	35,886,593	31,542,429	31,711,385	35,886,593	31,542,429	31,711,385
Linked to the Central Bank of Brazil	1,019	944	1,019	1,019	944	1,019
Linked to guarantees given	2,585,170	4,282,774	3,146,086	2,585,170	4,282,774	3,146,086
INTERBANK ACCOUNTS	24,853,709	20,797,571	20,589,937	24,853,709	20,797,571	20,589,937
National Housing System (SFH) (Note 7(b))	24,853,709	20,797,571	20,589,937	24,853,709	20,797,571	20,589,937
LOAN OPERATIONS (Note 8)	415,221,925	357,426,648	341,521,591	415,221,925	357,426,648	341,521,591
Public sector	40,075,158	33,611,053	32,595,373	40,075,158	33,611,053	32,595,373
Private sector	382,280,108	334,360,959	314,048,792	382,280,108	334,360,959	314,048,792
Loan operations linked to assignment	4,778,003	3,629,761	3,688,492	4,778,003	3,629,761	3,688,492
Allowance for loan losses	(11,911,344)	(14,175,125)	(8,811,066)	(11,911,344)	(14,175,125)	(8,811,066)
OTHER RECEIVABLES (Note 9)	6,134,856	20,241,981	18,448,311	6,134,856	20,241,981	18,448,311
Sundry	6,354,648	20,290,362	18,630,227	6,354,648	20,290,362	18,630,227
Provision for losses	(219,792)	(48,381)	(181,916)	(219,792)	(48,381)	(181,916)
PERMANENT	11,400,227	9,833,058	9,166,967	10,000,807	8,901,078	8,293,562
INVESTMENTS (Note 11)	5,269,356	4,272,753	4,045,342	3,869,937	3,340,773	3,171,936
Investments in subsidiary and associated companies:	4,982,238	3,897,399	3,837,416	3,582,819	2,965,419	2,964,010
- In Brazil	4,981,691	3,896,611	3,837,416	3,582,272	2,964,631	2,964,010
- Abroad	547	788		547	788	
Other investments	486,915	455,720	295,002	486,915	455,720	295,002
Provision for losses	(199,797)	(80,366)	(87,076)	(199,797)	(80,366)	(87,076)
PROPERTY AND EQUIPMENT (Note 12)	3,482,421	3,026,322	2,768,501	3,482,421	3,026,322	2,768,502
Properties in use	1,063,181	770,513	731,530	1,063,181	770,513	731,530
Revaluations of properties in use	740,078	743,272	743,022	740,078	743,272	743,022
Other property and equipment in use	6,421,199	5,667,682	5,304,075	6,421,200	5,667,682	5,304,077
Accumulated depreciation	(4,742,037)	(4,155,145)	(4,010,126)	(4,742,038)	(4,155,145)	(4,010,127)
INTANGIBLE ASSETS (Note 13)	2,648,450	2,533,983	2,353,124	2,648,449	2,533,983	2,353,124
Intangible assets	4,032,825	3,617,578	3,345,134	4,032,824	3,617,578	3,345,134
Accumulated amortization	(1,384,375)	(1,083,595)	(992,010)	(1,384,375)	(1,083,595)	(992,010)
T O T A L	1,018,864,588	858,475,356	858,850,928	1,018,760,119	858,325,336	858,670,214

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

Balance Sheet

In thousands of reais, unless otherwise stated

LIABILITIES AND EQUITY	Parent Company			Consolidated		
	09/30/2014	12/31/2013	09/30/2013 (Nota 3 (t))	09/30/2014	12/31/2013	09/30/2013 (Nota 3 (t))
CURRENT LIABILITIES	592,975,455	526,346,591	537,142,208	592,870,986	526,196,571	536,961,494
DEPOSITS (Note 14)	327,589,066	304,015,240	293,724,188	327,303,197	303,729,806	293,436,277
Demand deposits	24,573,919	25,170,971	24,655,674	24,573,919	25,170,971	24,646,157
Savings deposits	228,727,162	209,573,848	200,488,062	228,727,162	209,573,848	200,488,062
Interbank deposits	4,308,005	2,226,373	1,149,443	4,308,005	2,226,373	1,149,443
Time deposits	62,300,264	56,888,921	56,016,940	62,014,395	56,603,487	55,738,546
Special deposits and deposits of funds and programs	7,679,716	10,155,127	11,414,069	7,679,716	10,155,127	11,414,069
DEPOSITS OBTAINED IN THE OPEN MARKET (Note 15)	155,387,465	115,453,523	146,771,653	155,296,015	115,368,762	146,688,080
Own portfolio	72,778,962	82,694,499	68,201,283	72,687,512	82,609,738	68,117,710
Third-party portfolio	82,608,503	32,759,024	78,570,370	82,608,503	32,759,024	78,570,370
FUNDS FROM ACCEPTANCES AND ISSUE OF SECURITIES (Note 16)	42,007,445	43,595,248	34,283,830	42,007,445	43,595,248	34,283,830
Funds from housing bonds , mortgage notes, credit bills and Other	42,007,445	37,263,075	30,919,711	42,007,445	37,263,075	30,919,711
Securities issued abroad	-	6,332,173	3,364,119	-	6,332,173	3,364,119
INTERBANK ACCOUNTS	1,764,991	526,624	2,796,291	1,764,991	526,624	2,796,291
Receipts and payments pending settlement	1,755,423	507,669	2,779,804	1,755,423	507,669	2,779,804
Correspondent banks	9,568	18,955	16,487	9,568	18,955	16,487
INTERDEPARTMENTAL ACCOUNTS	636,206	2,043,376	921,953	636,206	2,043,376	921,953
Third-party funds in transit	498,103	1,525,075	471,569	498,103	1,525,075	471,569
Internal transfers of funds	138,103	518,301	450,384	138,103	518,301	450,384
BORROWINGS (Note 17)	2,220,967	893,112	857,612	2,220,967	893,112	857,612
Domestic - other institutions	-	-	-	-	-	-
Foreign borrowings	2,220,967	893,112	857,612	2,220,967	893,112	857,612
LOCAL ONLENDINGS - OFFICIAL INSTITUTIONS (Note 17)	1,887,274	2,124,038	1,747,744	1,887,274	2,124,038	1,747,744
Federal Treasury - Social Integration Program (PIS)	305,104	641,650	533,295	305,104	641,650	303,295
National Bank for Economic and Social Development (BNDES)	394,820	618,401	551,276	394,820	618,401	551,276
Government Severance Indemnity Fund for Employees (FGTS)	1,185,172	861,689	660,850	1,185,172	861,689	660,850
Other	2,178	2,298	2,323	2,178	2,298	2,323
DERIVATIVE FINANCIAL INSTRUMENTS (Note 6 (g))	79,348	89,171	24,575	79,348	89,171	24,575
Derivative financial instruments	79,348	89,171	24,575	79,348	89,171	24,575
OTHER LIABILITIES (Note 18)	61,402,693	57,606,259	56,014,362	61,675,543	57,826,434	56,205,132
Collection and payment of taxes and social contributions	1,328,268	264,352	1,035,939	1,328,268	264,352	1,035,939
Foreign exchange portfolio	273,618	39,318	48,296	273,618	39,318	48,296
Social and statutory obligations	1,759,829	4,523,044	1,575,527	1,759,829	4,523,044	1,575,527
Tax and social security obligations	1,591,905	1,993,050	1,726,305	1,864,294	2,212,856	1,916,699
Negotiation and intermediation of securities	97,634	44,592	24,343	97,634	44,592	24,343
Funds for specific purposes:	8,727,209	8,852,307	8,724,299	8,727,209	8,852,307	8,724,299
- Lottery operations	869,281	1,310,495	667,583	869,281	1,310,495	667,583
- Social funds and programs	7,363,343	7,268,366	7,648,127	7,363,343	7,268,366	7,648,127
- Financial and development funds	494,585	273,446	408,589	494,585	273,446	408,589
Hybrid capital and debt instruments	1,178,806	-	-	1,178,806	-	-
Debt instruments eligible to capital	852,085	842,957	844,292	852,085	842,957	844,292
Sundry	45,593,339	41,046,639	42,035,361	45,593,800	41,047,008	42,035,737
NON-CURRENT LIABILITIES	361,499,241	296,755,402	295,561,370	361,499,241	296,755,402	295,561,370
DEPOSITS (Note 14)	75,453,008	57,039,948	59,276,761	75,453,008	57,039,948	59,276,761
Interbank deposits	430,343	127,189	98,671	430,343	127,189	98,671
Time deposits	75,022,665	56,912,759	59,178,090	75,022,665	56,912,759	59,178,090
DEPOSITS OBTAINED IN THE OPEN MARKET (Note 15)	7,481,203	1,120,867	2,306,989	7,481,203	1,120,867	2,306,989
Own portfolio	7,481,203	1,120,867	2,306,989	7,481,203	1,120,867	2,306,989
FUNDS FROM ACCEPTANCE AND ISSUANCE OF SECURITIES (Note 16)	82,716,782	40,227,746	38,525,508	82,716,782	40,227,746	38,525,508
Funds from housing bonds , mortgage notes, credit bills and other	72,695,430	40,227,746	38,525,508	72,695,430	40,227,746	38,525,508
Securities issued abroad	10,021,352	-	-	10,021,352	-	-
BORROWINGS (Note 17)	1,715,280	2,338,821	668,820	1,715,280	2,338,821	668,820
Foreign borrowings	1,715,280	2,338,821	668,820	1,715,280	2,338,821	668,820
LOCAL ONLENDINGS - OFFICIAL INSTITUTIONS (Note 17)	181,458,598	156,198,141	146,470,317	181,458,598	156,198,141	146,470,317
Federal Treasury - Social Integration Program (PIS)	484,726	17,912	95,048	484,726	17,912	95,048
National Bank for Economic and Social Development (BNDES)	27,943,936	23,012,645	21,015,537	27,943,936	23,012,645	21,015,537
Government Severance Indemnity Fund for Employees (FGTS)	151,477,977	131,870,736	124,651,738	151,477,977	131,870,736	124,651,738
Other	1,551,959	1,296,848	707,994	1,551,959	1,296,848	707,994
OTHER LIABILITIES (Note 18)	12,674,370	39,829,879	48,312,975	12,674,370	39,829,879	48,312,975
Tax and social security obligations	147,059	154,242	156,496	147,059	154,242	156,496
Subordinated debt - eligible as regulatory capital	12,527,311	39,675,637	48,156,479	12,527,311	39,675,637	48,156,479
EQUITY (Note 19)	64,389,892	35,373,363	26,147,350	64,389,892	35,373,363	26,147,350
Share capital	22,054,802	22,054,802	22,054,802	22,054,802	22,054,802	22,054,802
- Capital - local residents	35,000,000	35,000,000	35,000,000	35,000,000	35,000,000	35,000,000
- Unpaid capital	(12,945,198)	(12,945,198)	(12,945,198)	(12,945,198)	(12,945,198)	(12,945,198)
Instrument eligible to capital	35,867,958	8,000,000	-	35,867,958	8,000,000	-
Capital reserves	167	167	134	167	167	134
Revaluation reserve	394,207	392,929	407,673	394,207	392,929	407,673
Revenue reserves	3,884,084	4,902,396	3,062,938	3,884,084	4,902,396	3,062,938
Carrying value adjustments	133,491	23,069	(595,469)	133,491	23,069	(595,469)
Retained earnings	2,055,183	-	1,217,272	2,055,183	-	1,217,272
T O T A L	1,018,864,588	858,475,356	858,850,928	1,018,760,119	858,325,336	858,670,214

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

Statement of Income

In thousands of reais, unless otherwise stated

	Parent Company				Consolidated			
	2014		2013		2014		2013	
	3rd quarter	YTD	3rd quarter	YTD	3rd quarter	YTD	3rd quarter	YTD
INCOME FROM FINANCIAL INTERMEDIATION (Note 21)	28,633,937	76,029,685	19,827,965	52,253,525	28,644,091	76,043,961	19,827,965	52,253,525
Loan operations (Note 8(f))	17,675,360	48,104,822	12,478,545	33,303,779	17,675,360	48,104,822	12,478,545	33,303,779
Securities (Notes 5(a) and 6(d))	7,198,587	20,490,989	5,194,733	11,760,284	7,208,741	20,505,265	5,194,733	11,760,284
Derivative financial instruments (Note 6(g))	1,230,566	338,095	384,707	2,342,891	1,230,566	338,095	384,707	2,342,891
Compulsory deposits (Note 7(c))	2,364,543	6,607,226	1,674,162	4,573,093	2,364,543	6,607,226	1,674,162	4,573,093
Sales or transfers of financial assets	164,881	488,553	95,818	273,478	164,881	488,553	95,818	273,478
FINANCIAL INTERMEDIATION EXPENSES (Note 22)	(23,635,990)	(59,582,480)	(14,564,310)	(37,802,740)	(23,623,095)	(59,549,282)	(14,556,699)	(37,785,354)
Money market funds (Note 14(c); 15(b) and 16(b))	(14,998,891)	(39,184,195)	(9,684,737)	(24,205,660)	(14,985,996)	(39,150,997)	(9,677,126)	(24,188,274)
Loans, assignments and onlendings (Note 17(c))	(3,269,550)	(8,719,836)	(2,322,831)	(6,440,083)	(3,269,550)	(8,719,836)	(2,322,831)	(6,440,083)
Foreign exchange (Note 9(c.1))	(655,151)	(355,174)	(138,764)	(324,250)	(655,151)	(355,174)	(138,764)	(324,250)
Compulsory deposits (Note 7(c))	(1,432,455)	(1,613,663)	(62,587)	(155,727)	(1,432,455)	(1,613,663)	(62,587)	(155,727)
Sales or transfers of financial assets	(3,279,943)	(9,709,612)	(2,355,391)	(6,677,020)	(3,279,943)	(9,709,612)	(2,355,391)	(6,677,020)
GROSS PROFIT FROM FINANCIAL INTERMEDIATION	4,997,947	16,447,205	5,263,655	14,450,785	5,020,996	16,494,679	5,271,266	14,468,171
OTHER OPERATING INCOME (EXPENSES)	(2,785,814)	(10,497,364)	(3,581,581)	(9,657,897)	(2,802,823)	(10,534,402)	(3,586,969)	(9,672,368)
Service revenues (Note 23 (a))	3,874,505	11,097,805	3,481,996	10,056,586	3,874,505	11,097,805	3,481,996	10,056,586
Income from banking fees (Note 23 (b))	845,037	2,390,036	726,941	1,984,163	845,037	2,390,036	726,941	1,984,163
Personnel expenses (Note 24)	(4,314,084)	(12,843,595)	(3,956,313)	(11,470,263)	(4,314,592)	(12,845,199)	(3,956,664)	(11,471,509)
Other administrative expenses (Note 25)	(2,817,016)	(8,124,175)	(2,448,951)	(6,963,641)	(2,817,749)	(8,125,892)	(2,449,170)	(6,965,494)
Taxes (Note 29)	(728,239)	(2,179,663)	(633,344)	(1,761,375)	(728,922)	(2,180,402)	(633,408)	(1,761,491)
Equity in the results of subsidiary and associated companies (Note 11)	208,899	514,121	116,780	270,258	185,737	471,957	103,409	246,322
Other operating income (Note 26)	3,260,117	8,228,949	2,430,431	7,746,768	3,268,194	8,238,140	2,439,048	7,759,448
Other operating expenses (Note 27)	(3,115,033)	(9,580,842)	(3,299,121)	(9,520,393)	(3,115,033)	(9,580,847)	(3,299,121)	(9,520,393)
OPERATING PROFIT	2,212,133	5,949,841	1,682,074	4,792,888	2,218,173	5,960,277	1,684,297	4,795,803
NON-OPERATING EXPENSES (NOTE 28)	(124,881)	(410,771)	25,600	10,901	(124,881)	(410,771)	25,600	10,901
PROFIT BEFORE TAXATION AND PROFIT SHARING	2,087,252	5,539,070	1,707,674	4,803,789	2,093,292	5,549,506	1,709,897	4,806,704
INCOME TAX AND SOCIAL CONTRIBUTION (Note 20(c))	165,813	455,259	347,694	772,492	159,773	444,823	345,471	769,577
Current taxes	(490,375)	(1,362,569)	(156,035)	(749,058)	(496,414)	(1,373,012)	(158,254)	(751,971)
Deferred tax assets	763,263	1,445,101	459,361	1,699,793	763,262	1,445,108	459,357	1,699,791
Deferred tax liabilities	(107,075)	372,727	44,368	(178,243)	(107,075)	372,727	44,368	(178,243)
EMPLOYEE PROFIT SHARING	(355,086)	(706,883)	(190,009)	(570,320)	(355,086)	(706,883)	(190,009)	(570,320)
PROFIT FOR THE PERIOD/YEAR	1,897,979	5,287,446	1,865,359	5,005,961	1,897,979	5,287,446	1,865,359	5,005,961

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

Statement of Changes in Equity
In thousands of reais, unless otherwise stated

EVENTS	CAPITAL	Subordinated debt - eligible as regulatory capital	CAPITAL RESERVE	REVALUATION RESERVE	REVENUE RESERVES		ADJUSTMENT TO FAIR VALUE	RETAINED EARNINGS	TOTAL
					LEGAL	STATUTORY			
ADJUSTED BALANCES AT DECEMBER 31, 2012 (Nota 3 (t))	22,054,802	-	-	423,165	1,669,327	1,023,737	(698,304)	(426,446)	24,046,281
CHANGES OF ACTUARIAL GAINS AND LOSSES CPC 33 ADJUSTMENTS (R1) (Nota 3 (t))							233,687		233,687
CARRYING VALUE ADJUSTMENTS							(130,852)		(130,852)
SHARE - BASED PAYMENT OF SUBSIDIARY AND ASSOCIATED COMPANIES			134						134
TAX COLLECTION ON REALIZATION OF THE REVALUATION RESERVE				6,128					6,128
PAYMENT OF TAXES ON REVALUATION RESERVE								(13,990)	(13,990)
REALIZATION OF RESERVE				(21,620)				21,620	
DIVIDENDS PAID IN ADVANCE								(1,994,352)	(1,994,352)
PROFIT FOR THE YEAR								5,005,961	5,005,961
APPROPRIATIONS OF PROFIT:									
Legal reserve (Revenue reserve)					157,030			(157,030)	
Lottery reserve (Revenue reserve)						212,844		(212,844)	
Interest on own capital proposed								(928,331)	(928,331)
Dividends declared								(77,316)	(77,316)
ADJUSTED BALANCES AT SEPTEMBER 30, 2013 (Nota 3 (t))	22,054,802	-	134	407,673	1,826,357	1,236,581	(595,469)	1,217,272	26,147,350
AT DECEMBER 31, 2013	22,054,802	8,000,000	167	392,929	2,005,496	2,896,900	23,069	-	35,373,363
DEBT INSTRUMENTS ELIGIBLE AS CAPITAL (Nota 19)		27,867,958							27,867,958
CARRYING VALUE ADJUSTMENTS							110,422		110,422
TAX COLLECTION ON REALIZATION OF THE REVALUATION RESERVE				7,183					7,183
PAYMENT OF TAXES ON REVALUATION RESERVE								(1,906)	(1,906)
REALIZATION OF RESERVE				(15,719)				15,719	
CHANGE IN ESTIMATES OF DEPRECIATION				9,814				(9,814)	
DIVIDENDS PAID IN ADVANCE								(1,378,236)	(1,378,236)
SUPPLEMENTARY DIVIDEND PAYMENT						(1,441,901)			(1,441,901)
PROFIT FOR THE YEAR								5,287,446	5,287,446
APPROPRIATIONS OF PROFIT:									
Legal reserve (Revenue reserve)					169,473			(169,473)	
Lottery reserve (Revenue reserve)						254,116		(254,116)	
Interest on own capital proposed								(973,589)	(973,589)
Dividends declared								(89,387)	(89,387)
Interest on Subordinated debt - eligible as regulatory capital								(371,461)	(371,461)
AT SEPTEMBER 30, 2014	22,054,802	35,867,958	167	394,207	2,174,969	1,709,115	133,491	2,055,183	64,389,892
ADJUSTED BALANCES AT JUNE 30, 2013 (Nota 3 (t))	22,054,802	-	-	413,750	1,826,357	1,236,581	(1,420,908)	1,075,524	25,186,106
CARRYING VALUE ADJUSTMENTS							825,439		825,439
SHARE BASED PAYMENT OF SUBSIDIARIES AND ASSOCIATES			134						134
TAX COLLECTION ON REALIZATION OF THE REVALUATION RESERVE				1,592					1,592
PAYMENT OF TAXES ON REVALUATION RESERVE								(8,596)	(8,596)
REALIZATION OF RESERVE				(7,669)				7,669	
DIVIDENDS PAID IN ADVANCE								(1,413,195)	(1,413,195)
PROFIT FOR THE YEAR								1,865,359	1,865,359
APPROPRIATIONS OF PROFIT:									
Interest on own capital proposed								(309,489)	(309,489)
ADJUSTED BALANCES AT SEPTEMBER 30, 2013 (Nota 3 (t))	22,054,802	-	134	407,673	1,826,357	1,236,581	(595,469)	1,217,272	26,147,350
AT JUNE 30, 2014	22,054,802	8,000,000	167	388,622	2,174,969	1,709,115	(209,255)	2,126,099	36,244,519
INSTRUMENTS ELIGIBLE FOR COMMON EQUITY TIER (Nota 19)		27,867,958							27,867,958
CARRYING VALUE ADJUSTMENTS							342,746		342,746
TAX COLLECTION ON REALIZATION OF THE REVALUATION RESERVE				2,750					2,750
PAYMENT OF TAXES ON REVALUATION RESERVE								4,516	4,516
REALIZATION OF RESERVE				(6,979)				6,979	
CHANGE IN ESTIMATES OF DEPRECIATION COTA				9,814				(9,814)	
DIVIDENDS PAID IN ADVANCE								(1,378,236)	(1,378,236)
PROFIT FOR THE YEAR								1,897,979	1,897,979
APPROPRIATIONS OF PROFIT:									
Legal reserve (Revenue reserve)									
Lottery reserve (Revenue reserve)									
Interest on own capital proposed								(319,321)	(319,321)
Dividends declared									
Interest on Subordinated debt - eligible as regulatory capital								(273,019)	(273,019)
AT SEPTEMBER 30, 2014	22,054,802	35,867,958	167	394,207	2,174,969	1,709,115	133,491	2,055,183	64,389,892

The accompany notes are in integral part of these interim financial statements

Statement of Cash Flows

In thousands of reais, unless otherwise stated

	Parent Company				Consolidated			
	2014		2013 (Nota 3 (t))		2014		2013 (Nota 3 (t))	
	3rd quarter	YTD	3rd quarter	YTD	3rd quarter	YTD	3rd quarter	YTD
ADJUSTED PROFIT	6,308,904	17,430,532	4,851,873	15,625,332	6,365,347	17,897,964	4,930,426	15,812,425
Profit for the period/year	1,897,979	5,287,446	1,865,359	5,005,961	1,897,979	5,287,446	1,865,359	5,005,961
Adjustments to profit:	4,410,925	12,143,086	2,986,514	10,619,371	4,467,368	12,610,518	3,065,067	10,806,464
Adjustments of securities and derivative financial instruments (assets/liabilities)	(120,759)	879,181	(177,870)	1,374,617	(120,759)	879,181	(177,870)	1,374,617
(Gain)/loss on investments	77,495	117,518	60,332	189,887	110,775	542,793	125,512	353,042
(Gain)/loss on sale of fixed assets			(84,183)	(87,089)			(84,183)	(87,089)
(Gain)/loss on sale of fixed assets not for own use	796,992	(4,459)	(2)	(2)	796,992	(4,459)	(2)	(2)
Allowance for loan losses	3,572,649	10,002,318	2,355,391	6,677,020	3,572,649	10,002,318	2,355,391	6,677,020
Actuarial liabilities/assets (employee benefits)	209,648	628,944	175,996	527,988	209,648	628,944	175,996	527,988
Depreciation and amortization	379,880	1,102,106	298,990	870,466	379,880	1,102,106	298,990	870,466
Deferred taxes	(656,188)	(1,817,828)	(503,729)	(1,521,550)	(656,187)	(1,817,835)	(503,727)	(1,521,548)
Adjustment to provision for contingencies	165,482	650,788	419,952	792,759	165,482	650,788	419,952	792,759
Equity in the results of associates	(208,899)	(514,121)	(116,646)	(270,124)	(185,737)	(471,957)	(103,275)	(246,188)
Expenses with subordinated debt and hybrid instruments	194,625	1,098,639	558,583	2,065,399	194,625	1,098,639	558,583	2,065,399
CHANGES IN ASSETS AND LIABILITIES	18,251,583	50,906,395	2,881,205	(11,695,053)	18,150,594	50,925,904	2,837,997	(11,810,045)
Decrease (increase) in short-term interbank investments	601,909	1,457,635	3,749,349	(10,042,001)	601,909	1,457,635	3,749,349	(10,042,001)
(Increase) decrease in marketable securities held for trading	196,952	(5,074,725)	2,868,057	(22,374,116)	196,952	(5,074,725)	2,868,057	(22,374,116)
(Increase) decrease in compulsory deposits with the Central Bank of Brazil	(6,482,419)	(11,298,275)	(6,676,099)	(14,979,050)	(6,482,419)	(11,298,275)	(6,676,099)	(14,979,050)
Decrease (increase) in interbank accounts (assets/liabilities)	(3,726,191)	(4,255,224)	89,368	(1,521,033)	(3,726,191)	(4,255,224)	89,368	(1,521,033)
Decrease (increase) in interdepartmental accounts (assets/liabilities)	(278,581)	(895,668)	(453,709)	(754,057)	(278,581)	(895,668)	(453,709)	(754,057)
Decrease (increase) in loan operations	(27,132,423)	(90,796,566)	(33,402,346)	(104,987,811)	(27,132,423)	(90,796,566)	(33,402,346)	(104,987,811)
Decrease (increase) in other receivables	(224,299)	5,096,392	(4,121,303)	(5,335,348)	(466,304)	5,070,349	(4,167,557)	(5,314,318)
Decrease (increase) in other assets	(918,036)	(363,543)	27,932	(78,391)	(918,036)	(363,543)	27,932	(78,391)
Increase (decrease) in deposits	11,273,974	41,986,886	9,812,522	33,220,853	11,450,855	41,986,451	9,798,338	32,933,072
Increase (decrease) in deposits obtained in the open market	16,945,894	46,294,278	12,757,179	54,970,664	16,943,452	46,287,589	12,759,633	55,086,500
Increase (decrease) in funds from issuance of securities	13,686,060	40,901,233	7,889,589	23,806,144	13,686,060	40,901,233	7,889,589	23,806,144
(Decrease) increase in derivative financial instruments	(216,002)	(9,823)	24,051	24,036	(216,002)	(9,823)	24,051	24,036
Increase (decrease) in borrowings and onlendings	9,688,157	25,728,007	8,894,617	25,963,754	9,688,157	25,728,007	8,894,617	25,963,754
Increase (decrease) in other liabilities	5,473,119	3,584,751	267,963	9,742,826	5,439,696	3,637,427	282,739	9,778,749
Income and social contribution taxes paid	(636,531)	(1,448,963)	1,154,035	648,477	(636,531)	(1,448,963)	1,154,035	648,477
NET CASH PROVIDED BY OPERATING ACTIVITIES	24,560,487	68,336,927	7,733,078	3,930,279	24,515,941	68,823,868	7,768,423	4,002,380
Acquisition and redemption of marketable securities available for sale	(215,730)	533,475	(572,318)	(307,041)	(171,184)	46,534	(607,663)	(379,142)
Acquisition and redemption of marketable securities held to maturity	(414,956)	(390,986)	(1,136,672)	4,720,831	(414,956)	(390,986)	(1,136,672)	4,720,831
Acquisition of investments	(600,000)	(600,000)			(600,000)	(600,000)		
Sale of property and equipment in use	3,030	2,106	12,027	84,513	3,030	2,106	12,027	84,513
Acquisition of property and equipment in use	(403,522)	(1,061,984)	(272,220)	(1,043,636)	(403,522)	(1,061,984)	(272,220)	(1,043,636)
Write-off of intangible assets	2,646	13,410	87,261	310,458	2,646	13,410	87,261	310,458
Acquisition of intangible assets	(241,333)	(626,203)	(473,425)	(966,732)	(241,333)	(626,203)	(473,425)	(966,732)
NET CASH USED IN INVESTING ACTIVITIES	(1,869,865)	(2,130,182)	(2,355,347)	2,798,393	(1,825,319)	(2,617,123)	(2,390,692)	2,726,292
Supplementary dividends for years 2012 and 2013		(1,441,901)				(1,441,901)		
Dividends and interest on equity page	(1,970,576)	(2,812,673)	(1,722,684)	(2,999,999)	(1,970,576)	(2,812,673)	(1,722,684)	(2,999,999)
NET CASH USED IN FINANCING ACTIVITIES	(1,970,576)	(4,254,574)	(1,722,684)	(2,999,999)	(1,970,576)	(4,254,574)	(1,722,684)	(2,999,999)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	20,720,046	61,952,171	3,655,047	3,728,673	20,720,046	61,952,171	3,655,047	3,728,673
CHANGES IN CASH AND CASH EQUIVALENTS								
Cash and cash equivalents at the beginning of the period/year	41,232,125	48,713,076	79,271,388	79,197,762	41,232,125	48,713,076	79,271,388	79,197,762
Cash and cash equivalents at the end of the period/year	61,952,171	110,665,247	82,926,435	82,926,435	61,952,171	110,665,247	82,926,435	82,926,435
Increase (decrease) in cash and cash equivalents	20,720,046	61,952,171	3,655,047	3,728,673	20,720,046	61,952,171	3,655,047	3,728,673

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

Statement of Value Added
In thousands of reais, unless otherwise stated

DESCRIPTION	Parent Company								Consolidated							
	2014				2013				2014				2013			
	3rd quarter		YTD		3rd quarter		YTD		3rd quarter		YTD		3rd quarter		YTD	
	R\$	%	R\$	%	R\$	%	R\$	%	R\$	%	R\$	%	R\$	%	R\$	%
1. REVENUES	33,208,772		87,926,069		23,998,778		65,050,673		33,227,003		87,949,535		24,007,395		65,063,353	
Financial intermediation	28,633,937		76,329,662		19,689,201		51,929,275		28,644,091		76,343,938		19,689,201		51,929,275	
Rendering of services	4,719,542		13,487,841		4,208,937		12,040,749		4,719,542		13,487,841		4,208,937		12,040,749	
Allowance for loan losses	(3,279,943)		(9,709,612)		(2,355,391)		(6,677,020)		(3,279,943)		(9,709,612)		(2,355,391)		(6,677,020)	
Other	3,135,236		7,818,178		2,456,031		7,757,669		3,143,313		7,827,368		2,464,648		7,770,349	
2. EXPENSES OF FINANCIAL INTERMEDIATION	20,356,047		50,172,845		12,070,155		30,801,470		20,343,152		50,139,647		12,062,544		30,784,084	
3. MATERIALS AND SERVICES ACQUIRED FROM THIRD PARTIES	5,207,301		15,606,924		5,160,546		14,770,769		5,208,034		15,608,644		5,160,765		14,772,622	
Materials, energy and others	567,821		1,651,917		530,835		1,523,758		567,859		1,652,048		530,847		1,524,398	
Data processing and communications	517,300		1,421,075		426,303		1,262,949		517,300		1,421,075		426,303		1,262,949	
Advertising, publicity and promotions	194,972		594,001		181,846		472,149		194,972		594,001		181,846		472,149	
Outsourced and specialized services	587,532		1,688,147		505,425		1,429,271		588,227		1,689,732		505,632		1,430,484	
Surveillance and security services	224,643		670,941		217,016		562,249		224,643		670,941		217,016		562,249	
Other	3,115,033		9,580,843		3,299,121		9,520,393		3,115,033		9,580,847		3,299,121		9,520,393	
- Services delegated by the Federal Government	653,965		1,812,348		365,911		1,052,873		653,965		1,812,348		365,911		1,052,873	
- Lottery and business partners	564,327		1,586,823		520,324		1,522,740		564,327		1,586,823		520,324		1,522,740	
- Discounts from loan operations	179,288		319,670		75,875		237,797		179,288		319,670		75,875		237,797	
- Expenses with credit/debit cards	362,154		918,248		271,173		726,889		362,154		918,248		271,173		726,889	
- Post-employment benefits	166,952		610,401		175,996		527,988		166,952		610,401		175,996		527,988	
- Sundry operating provisions	630,546		2,600,380		1,496,878		4,272,831		630,546		2,600,380		1,496,878		4,272,831	
- Other	557,801		1,732,973		392,964		1,179,275		557,801		1,732,977		392,964		1,179,275	
4. GROSS VALUE ADDED(1-2-3)	7,645,424		22,146,300		6,768,077		19,478,434		7,675,817		22,201,244		6,784,086		19,506,647	
5. WITHHOLDING	379,879		1,102,105		298,690		870,466		379,879		1,102,105		298,690		870,466	
Depreciation, amortization and depletion	379,879		1,102,105		298,690		870,466		379,879		1,102,105		298,690		870,466	
6. NET VALUE ADDED (4-5)	7,265,545		21,044,195		6,469,387		18,607,968		7,295,938		21,099,139		6,485,396		18,636,181	
7. VALUE ADDED RECEIVED AS TRANSFER	208,899		514,121		116,780		270,258		185,737		471,957		103,409		246,322	
Result of equity method	208,899		514,121		116,780		270,258		185,737		471,957		103,409		246,322	
8. VALUE ADDED TO BE DISTRIBUTED (6+7)	7,474,444	100.00	21,558,316	100.00	6,586,167	100.00	18,878,226	100.00	7,481,675	100.00	21,571,096	100.00	6,588,805	100.00	18,882,503	100.00
9. VALUE ADDED TO BE DISTRIBUTED	7,474,444	100.00	21,558,316	100.00	6,586,167	100.00	18,878,226	100.00	7,481,675	100.00	21,571,096	100.00	6,588,805	100.00	18,882,503	100.00
Personnel	4,073,339	54.50	11,774,246	54.62	3,617,900	54.93	10,496,919	55.60	4,073,847	54.45	11,775,851	54.59	3,618,251	54.92	10,498,165	55.60
- Direct remuneration	3,021,746		8,688,039		2,690,036		7,817,285		3,022,229		8,689,566		2,690,365		7,818,463	
- Benefits	860,144		2,512,066		757,631		2,181,020		860,144		2,512,066		757,631		2,181,020	
- FGTS	191,449		574,141		170,233		498,614		191,474		574,219		170,255		498,682	
Taxes, fees and contributions	1,158,257	15.50	3,500,636	16.24	814,073	12.36	2,532,548	13.42	1,164,980	15.57	3,511,811	16.28	816,360	12.39	2,535,579	13.43
- Federais	1,020,637		3,068,364		685,941		2,125,910		1,026,753		3,078,932		688,228		2,128,934	
- State	102		536		62		520		102		536		62		520	
- Municipal	137,518		431,736		128,070		406,118		138,125		432,343		128,070		406,125	
Third-party capital remuneration	344,869	4.61	995,988	4.62	288,835	4.39	842,798	4.46	344,869	4.61	995,988	4.62	288,835	4.38	842,798	4.46
- Rentals	344,869		995,988		288,835		842,798		344,869		995,988		288,835		842,798	
Own capital remuneration	592,340	7.92	1,434,437	6.65	309,489	4.70	1,005,647	5.33	592,340	7.92	1,434,437	6.65	309,489	4.70	1,005,647	5.33
- Interest on own capital and dividends	319,321		1,062,976		309,489		1,005,647		319,321		1,062,976		309,489		1,005,647	
- Interest on Subordinated debt - eligible as regulatory capital	273,019		371,461						273,019		371,461					
Retained earnings	1,305,639	17.47	3,853,009	17.87	1,555,870	23.62	4,000,314	21.19	1,305,639	17.45	3,853,009	17.86	1,555,870	23.61	4,000,314	21.19

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

Notes to Interim Financial Statements

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In thousands of reais, unless otherwise stated

Note 1 – General information

Caixa Econômica Federal (“CAIXA” or the “Institution”) is a financial institution set up by Decree Law N° 759, of August 12, 1969, as a private government entity, linked to the Ministry of Finance, headquartered in Brasília – Federal District. CAIXA operates throughout the Brazilian territory and abroad, and through representation offices in Japan, the United States, and Venezuela. CAIXA’s capital is fully controlled by the Federal Government.

CAIXA conducts its bank activities by raising and investing funds in various operations related to commercial portfolio, foreign exchange transactions, credit to consumers, real estate and rural credit, provision of banking services, including administration of funds and investment portfolios, and of social nature, in addition to supplementary activities related to intermediation of securities, credit and debit card transactions. CAIXA also operates with insurance, private pension, capitalization and management of consortiums by means of Caixa Seguros Holding S.A., an investee, subsidiary of Caixa Participações S.A. - CAIXAPAR.

CAIXA has an important role in promoting urban development and social justice in Brazil, and is the main partner of the Federal Government in promoting public policies, carrying out income transfer programs, and implementing national housing policies. CAIXA’s operations range through various areas, such as social interest housing programs, basic sanitation, infrastructure, environmental management, employment and income generation, rural development, and other activities related to the sustainable growth, focused on the improvement of the quality of life of Brazilian citizens, especially those of low income.

Administered by the Federal Government, CAIXA operates funds and social programs, with emphasis to the Unemployment Compensation Fund (FGTS), Wage Variation Compensation Fund (FCVS), Social Integration Program (PIS), Social Development Fund (FDS), Residential Lease Fund (FAR), Popular Housing Guarantee Fund (FGHAB), among others, and exclusively manages federal lottery services, and also holds a monopoly on civil pledge transactions, both permanently and continuously. The administered funds and programs are independent legal entities, managed by specific regulation and governance structure, and they have independent accounting.

According to Law N° 11908/2008, in order to comply with its purpose, CAIXA is authorized to set up subsidiaries, either wholly-owned or controlled, by means of its wholly-owned subsidiary CAIXAPAR.

Notes to Interim Financial Statements

In thousands of reais, unless otherwise stated

Note 2 – Presentation of the interim financial statements**a) Overview**

The individual Interim Financial Information (INDIVIDUAL) and consolidated Interim Financial Information (Consolidated) of CAIXA is the responsibility of management. The interim information of September 30, 2014 was approved by the Executive Board on November 07, 2014 and by the Board of Directors on November 11, 2014.

The reclassification between current and noncurrent of balances related to foreign issue of debt securities and tax credits related to these operations in the interim financial statements at September 30, 2014 is not material for the reclassification of the comparative periods of December 31, 2013 and September 30, 2013.

b) Basis of preparation and statement of compliance

CAIXA's interim financial information was prepared based on the accounting standards determined by Law N° 4595/64 (National Financial System Law) and N° 6404/76 (Corporation Law), including changes introduced by Law N° 11638/07 and N° 11941/09, in accordance with the standards and rules of the Brazilian Monetary Council (CMN), the Brazilian Central Bank (BACEN), Brazil's National Association of State Boards of Accountancy (CFC), and the accounting practices adopted in Brazil.

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

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

The accounting practices adopted in Brazil include Management judgment as to the estimates and assumptions for measurement of allowance for doubtful accounts, deferred tax assets, fair value of financial instruments, provision for civil, labor and tax proceedings, impairment of non-financial assets, other provisions, supplementary pension plan, assets and liabilities related to post-employment benefits, and determination of certain assets' useful lives. Definitive values may differ from those determined by these estimates and assumptions, and are only recognized when settled.

c) Basis of consolidation

The interim consolidated financial information, including CAIXA and subsidiary CAIXAPAR, was prepared considering the elimination of equity accounts, revenues, unrealized income and expenses between companies.

The interim financial information of CAIXAPAR and CAIXA is prepared using consistent accounting practices. Interest in jointly-controlled entities and investments in subsidiaries are recorded under the equity pickup method. Income of the acquired or disposed of subsidiary in the period is included in the consolidated income statements as from the acquisition date or the disposal date. The acquisition cost of a subsidiary is measured at fair value of offered assets, equity instruments issued and liabilities incurred or assumed at the trade date.

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

The key companies where CAIXA holds direct or indirect interest - included in this consolidated interim financial information - are presented in Note 11.

Notes to Interim Financial Statements

In thousands of reais, unless otherwise stated

d) Equity interest included in the consolidated financial information:

CAIXAPAR equity interest portfolio				
Description	Number of shares		Interest (%)	
	Common	Preferred	Voting capital	Equity capital
Banco PAN	262,164,544	100,255,576	49.00	40.35
Branes	3,400,010	-	2.00	2.00
CAIXA Seguros Holding S.A.	8,161,452	-	48.21	48.21
Capgemini	63,764,544	-	24.19	22.05
Cia. Brasileira de Securitização – CIBRASEC	6,000	-	9.09	9.09
Crescer	17,635,100	-	49.00	49.00
Elo Serviços	62,754	836,698,278	0.01	33.33

Note 3 – Significant accounting policies

The significant accounting practices applied in the preparation of this interim financial information are set out as follows:

(a) Foreign currency translation

The interim financial information is presented in reais, CAIXA's functional currency. Items included in the interim financial information of each of the group's entities are measured using the same functional currency. Transactions in foreign currency are initially recorded at the functional currency rate prevailing at the transaction date. Foreign currency-denominated assets and liabilities are translated at the foreign exchange rate of the functional currency at balance sheet date. Gains or losses arising from the translation process are allocated in income for the period.

(b) Profit

Observing the accrual basis, revenue and expenses are recorded upon computation of income (loss) for the period, simultaneously, when they correlate and irrespective of their receipt or payment. Transactions with fixed financial charges are recorded at redemption value, and revenues (expenses) corresponding to future periods are presented as reduction of the respective assets and liabilities. Floating rate transactions or transactions indexed to foreign currencies are restated up to the balance sheet date.

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

(c) Cash and cash equivalents

Amounts recognized as cash and cash equivalents are represented by cash and cash equivalents in Brazilian currency, foreign currency, investments in open market, investments in interbank deposits, bank deposit certificates and fixed-income funds.

Amounts in cash, in Brazilian currency, are stated at fair value based on their face value, and those in foreign currencies are translated at the foreign exchange rate disclosed by BACEN at the interim financial statements closing date. Cash equivalents are typified by their high liquidity, and are considered for management of short-term commitments, maturing within 90 days, and have immaterial risk of changes in value.

Notes to Interim Financial Statements

In thousands of reais, unless otherwise stated

Breakdown, terms and earnings computed for the investments recorded under cash and cash equivalents are presented in Note 4.

(d) Short-term interbank investments

These are recorded at acquisition cost, plus earnings computed through balance sheet date, less valuation allowance, where applicable. As for repurchase agreements, executed under free movement agreement, when securities are definitively sold, the referring liability referring to return of the securities is assessed at market value.

Breakdown, term and earnings computed for short-term interbank investments are presented in Note 5.

(e) Securities

Securities are initially recognized on the trade date, i.e., the date when CAIXA becomes a party to the contractual provisions of the instrument, including purchases or sales of financial assets that require delivery within the timeframe established by regulations or market convention.

Management bases the initial classification of financial instruments on the purpose for which they were acquired and on their characteristics. All financial instruments are initially recognized at fair value plus transaction costs, except when financial assets and liabilities are recognized at fair value through profit or loss.

The securities portfolio is recorded in conformity with BACEN Circular 3068/2001 and classified in accordance with Management's intention, in three specific categories:

- **Trading securities:** these are acquired to be actively and frequently traded, adjusted at fair value and matched against P&L for the period;
- **Available-for-sale securities** - instruments held for an indefinite period and that can be sold in response to the need for liquidity or changes in market condition and securities which are not considered as trading securities nor held to maturity. These are adjusted to fair value against a separate account in equity, denominated "Carrying value adjustments". Gains and losses, when realized/recorded as income or expense for the period, net of tax effects.
- **Held-to-maturity securities:** these are acquired to be held to maturity, recorded at acquisition cost or market value when reclassified from another category. Securities in this category shall include their respective earnings, matched against P&L for the period, not assessed at market value.

Securities' earnings, irrespective of their classification, are recorded on a pro rata daily basis, and also on an accrual basis, observing their remuneration clauses, recorded in the income statements. Securities' losses, irrespective of their classification, are directly recognized in P&L for the period, and then make up the new asset cost basis.

Every quarter CAIXA evaluates whether there is any objective indication of impairment in debt and equity securities, classified as available for sale and held to maturity. In the event that there is evidence, which is not considered temporary, including those mentioned below, its effects are recognized in P&L as realized losses for the period:

- Significant or prolonged decrease in market value of equity securities, below their cost;
- Significant changes with adverse effect, occurred in the IT, market, economic or legal environment where the issuer operates and indicates that the cost of the investment in equity cannot be recovered;
- Significant financial difficulties faced by the issuer, or breach of contract, such as failure to comply or delay in payment of interest or capital.

Classification, breakdown and segmentation of securities are presented in Note 6 (a), (b) and (c).

Notes to Interim Financial Statements

In thousands of reais, unless otherwise stated

(f) Derivative financial instruments

CAIXA uses derivative financial instruments, such as swaps, interest rate future securities, foreign exchange securities in foreign currency, held for trade for financial or accounting hedge purposes, recorded according to BACEN Circular Letter N° 3082/2002.

Derivatives are accounted for at fair value and held as assets when positive, and liabilities when negative. These are also subsequently revalued at fair value, and the corresponding increases and decreases are directly recognized in P&L for the period, except for the effective cash flows hedge portion, which is directly recognized in equity.

When the derivative is contracted for trade, associated to the fund raising or investment transaction, under the terms of BACEN Circular Letter N° 3150/2002, revaluation is made under contractual conditions, with no adjustment arising from the derivative's fair value.

Derivative financial instruments use to fully or partially offset risks from variations in the market value of financial assets and liabilities qualified for accounting hedge are classified as follows:

- **Market Risk Hedge:** Financial assets and liabilities, as well as their related financial instruments, are marked to market with realized and unrealized gains and losses, and are recorded directly in the income statements;
- **Cash flow hedge:** The effective portion of the hedge of financial assets and liabilities, as well as their related financial instruments, are marked to market with realized and unrealized gains and losses, net of tax effects when applicable, recorded in a specific equity account. The non-effective portion of the hedge is recorded directly in the income.

By applying the accounting hedge methodology, CAIXA documents, at the beginning of the operation, the relation between hedge instruments (derivatives) and hedged items, the objectives of the risk management and the strategy for hedge realization.

The documentation also covers the nature of hedged risks, the nature of excluded risks, the prospective statement of effectiveness of hedge relation and how the effectiveness of the derivatives will be evaluated in order to offset variations in the fair value of cash flows referring to hedged items.

CAIXA applies the accounting hedge methodology and classifies derivative financial instruments under the market risk hedge category. Variations in fair value of these derivatives, classified as market risk hedge, are recorded in the income statements. Gain or loss resulting from the hedge item attributable to the hedged risk adjusts the recorded amount of the hedged item matched against income for the period. In case the hedge instrument no longer meets the hedge accounting criteria, the book value adjustment – evaluated at cost – of a hedged item is amortized in P&L for the period until the maturity of the respective financial instrument. If the hedged item is written off, the unamortized fair value is promptly recognized in P&L.

Breakdown of values recorded in derivative financial instruments, either in equity accounts or offsetting accounts, is presented in Note 6 (e) e (f).

(g) Fair value measurement

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

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

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

Notes to Interim Financial Statements

In thousands of reais, unless otherwise stated

Additional information on how the fair value of financial instruments is calculated are available in Note 33.

(h) Loans, advances on exchange contracts, other receivables with loan features and allowance for loan losses

Loan operations are classified based on Management's assessment, which is carried out periodically and takes into consideration the economic scenario, past experience, and the specific and overall risks associated with the transactions, debtors, and guarantors. The assessment classifies the debtors into nine levels, from "AA" (minimum risk) to "H" (maximum risk). The periods of arrears established by CMN Resolution 2682/1999 are also taken into consideration for the assignment of customer ratings, as follows:

Period in arrears	Special term (1)	Customer rating
from 15 to 30 days	from 30 to 60 days	B
from 31 to 60 days	from 61 to 120 days	C
from 61 to 90 days	from 121 to 180	D
from 91 to 120 days	from 181 to 240 days	E
from 121 to 150 days	from 241 to 300 days	F
from 151 to 180 days	from 301 to 360 days	G
over 180 days	over 360 days	H

(1) For transactions with remaining term over 36 months, delayed periods are counted in double, as determined by CMN Decision N° 2682/1999.

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

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

Renegotiated operations are kept at least at the same level into which they were classified. Renegotiations which had already been written off for losses, which controlled in offsetting accounts, are classified as of "H" level risk. Any gains from renegotiation can only be recognized when effectively received. When there is significant amortization, or new material facts justifying a change in the risk level take place, the operation can be reclassified to a lower level category.

The allowance for loan losses is calculated at an amount sufficient to cover probable losses and complies with BACEN standards and instructions, as well as the evaluations of Management, in the determination of credit risks.

As of January 2012, pursuant to CMN Resolutions 3533/2008 and 3895/2010, all credit assignments with retention of risks and benefits started to have their revenue recognized over the remaining terms of the transactions. The financial assets assigned continue to be recorded as loan operations and the amount received as obligations for sales or transfers of financial assets.

The modalities, values, terms, risk levels, concentration, participation in economic activity segments, renegotiations, and income from loan transactions, as well as breakdown of expenses and accounts of allowance for doubtful accounts are presented in Note 8.

Notes to Interim Financial Statements

In thousands of reais, unless otherwise stated

(i) Income tax and social contribution on net income

Set up of tax credits is based on the estimate of their realization, based on technical and other analyses performed by Management. Deferred income and social contribution taxes, computed based on income and social contribution tax losses and temporary differences, are recorded as tax credits in accordance with the expected generation of income in the future, in compliance with the set-up, maintenance and write-off criteria determined by CMN Decision N° 3059/2002, amended by CMN Decision N° 3355/2006.

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

The provision for income tax is recorded at the rate of 15% of taxable income plus a surcharge of 10%. The social contribution on net income before income tax is calculated at the rate of 15% for financial companies and for companies of the insurance segment, and at 9% for other companies.

Breakdown of income and social contribution tax amounts, evidence of calculations, origin and provision for realization of tax credits are presented in Note 20.

(j) Prepaid expenses

Prepaid expenses represent prepayments whose benefit or rendering of services will occur in future periods. They are recorded in assets on the accrual basis of accounting to ensure their proper recognition as an expense, simultaneously with income when this is related to the expense.

(k) Investments

Investments in subsidiaries or companies with significant influence are measured by the equity pick-up method. Other permanent investments are evaluated at acquisition cost. The investments, irrespective of the valuation method, are submitted to impairment tests according to BACEN standards and instructions.

Breakdown of investments in subsidiaries and associated companies is presented in Note 11.

(l) Property and equipment

Property and equipment in use is represented by rights whose object are tangible goods owned by CAIXA and used for maintenance of its operating activities, such as: Buildings, pieces of land, furniture, equipment, computer hardware and other items. These assets are recorded at acquisition or buildup cost, monetarily restated through December 31, 1995 and depreciated on a straight-line basis without net book value. Asset depreciation expenses are recognized in P&L and computed based on the following useful lives:

Property and equipment	Term
Buildings	25 years
Communication systems	10 years
Furniture and equipment	10 years
Data processing systems	05 years
Security systems	05 years

CAIXA is not engaged in financing of fixed assets or loans costs related to these assets. CAIXA, at the base date of the financial information, evaluates whether there is any indication of impairment of fixed assets. In this case, the book value of these assets is decreased to their recoverable value, and future depreciation expenses are proportionally adjusted to the reviewed book value and to the new remaining economic useful if, if this is once again estimated.

Notes to Interim Financial Statements

In thousands of reais, unless otherwise stated

Likewise, if there is indication of recovery of the value of a fixed asset item, CAIXA reverses impairment losses recorded in previous periods and respectively adjusts future depreciation expenses. In any circumstance the reversal impairment loss of an asset can increase its book value above the value that it should have in the event that this loss had been recognized in previous years.

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

Subsequent costs are capitalized as property and equipment only if they meet the required recognition criteria. Maintenance costs of property and equipment, such as labor, consumption materials, and small-cost spare parts, are expensed as incurred.

Breakdown of cost value of goods and their depreciation, as well as the unrecorded value added for fixed assets and the construction in progress levels are presented in Note 12.

(m) Intangible

Intangible assets are represented by goods which do not have a physical body and allocated for maintenance of the entity's activities or exercised with this purpose. These identifiable non-monetary assets, that can be separated from other assets, without physical substance, arising from legal transactions or internally developed by consolidated entities, whose cost can be reliably estimated and based on which CAIXA considers that future generation of economic benefits is probable.

These assets are initially recognized at acquisition or buildup cost and subsequently deducted the accumulated amortization, computed under the straight-line method, observing the contractual terms and subject to impairment tests, as provided for by CMN Decision N° 3566/2008 and N° 3642/2008.

These can have indefinite useful lives when the period over which it is expected that the asset is capable of generating cash for consolidated entities is unforeseeable, based on analysis of all significant factors. Intangible assets with indefinite useful lives are not amortized, however, they are reviewed at the end of every accounting period in order to determine whether their useful lives remain indefinite and, if that is not the case, take the adequate measures.

Intangible assets are comprised essentially of softwares and acquisition of payrolls.

Payroll-related intangible assets refer to amounts paid in connection with business partnerships formed with public and private sectors to ensure banking services relating to payroll processing, payroll deduction loans, maintenance of collection portfolios, payments to suppliers, and other banking services.

Internally developed software are recognized as intangible assets only if CAIXA is able capable to use or sell it and if the future generation of economic benefits can be reliably presented.

Expense with amortization of intangible assets is recognized in the income statements under depreciation and amortization, in other administrative expenses, and have the following rates:

Intangible assets	Amortization period
Logistics projects – software	5 years
Payroll acquisitions	Up to 5 years

Breakdown of intangible assets and their changes are presented in Note 13.

Notes to Interim Financial Statements

In thousands of reais, unless otherwise stated

(n) Impairment of non-financial assets

At the end of every year, CAIXA tests its non-financial assets for impairment. Irrespective of any indication of impairment, CAIXA checks the recoverable value of intangible assets still not available for use and of the goodwill on acquisition of investments at least on a yearly basis. If an indication of impairment is found, this is recognized in P&L for the period when the asset's book balance exceeds its recoverable value, which is determined by the potential sale value, or realization value less the respective expenses or by the value in use computed by the cash-generating unit.

CAIXA has no impairment in items classified as fixed assets in use.

(o) Deposits, open market funding, funds from acceptance and issue of securities, and borrowings and onlending obligations

These are stated at their liability values and include, when applicable, charges accrued up to the balance sheet date.

Breakdown of deposits and open market funding, their terms and amounts recorded in balance sheet and P&L accounts, as well as funds from acceptances and issue of securities, borrowing and onlending obligations, are presented in Note 14, 15, 16 and 17, respectively.

In operations to raise funds by means of issuance of securities, expenses are allocated in P&L with the transaction term and presented as reducing accounts of the corresponding liabilities, as detailed in Note 15 (b).

(p) Contingent assets and liabilities and legal, tax, and social security obligations

The recognition, measurement and disclosure of provisions, asset and liability contingencies, and legal obligations are made according to the criteria defined by CPC 25 – Provisions, Contingent Liabilities and Contingent Assets, approved by CMN Decision N° 3823/2009:

- **Contingent assets:** these are recognized only when there are actual guarantees or unappealable favorable judicial decisions, for which the gain is practically certain, and for their recovery capacity by receipt or offsetting with other liability. Contingent assets, whose positive outcome is probable, are disclosed in explanatory notes;
- **Contingent liabilities:** these are recognized in financial information when, based on legal counsel's and management's opinion, the likelihood of an unfavorable outcome for a lawsuit or an administrative proceeding is considered probable, with a probable outflow of funds for the settlement of obligations, and when the amounts involved can be reliably measured. Administrative or judicial issues classified as possible losses are not recognized but only disclosed in explanatory notes when individually significant, and no provision is set up for those whose likelihood of loss is remote, which are also not disclosed;
- **Provisions:** these are set up considering the legal counsel's and management's opinion, the nature of the proceeding, similarity with prior proceedings, complexity and positioning of courts, always that the likelihood of loss is considered probable, which would lead to a probable outcome of resources to settle such obligations, and when the involved amounts are reliably measured;
- **Legal, tax and social security obligations:** these involve ongoing judicial proceedings challenging the enforceability and constitutionality of the obligation and which, regardless of the likelihood of loss, have their amounts fully recognized in the financial information.

Details on contingent assets and liabilities, as well as on provisions, in addition to their corresponding changes, are presented in Note 30.

Notes to Interim Financial Statements

In thousands of reais, unless otherwise stated

(q) Employee benefits

Benefits to employees, related to short-term benefits for current employees, are recognized on an accrual basis in accordance with the services provided. Post-employment benefits under the responsibility of CAIXA and related to supplementary retirement and healthcare are recognized in accordance with CVM Ruling N° 695/2012.

As for the defined benefit (BD) retirement plan, for which contributions are made to an independently managed fund, the actuarial risk of investments is fully or partially posed to the sponsoring entity. Recognition of costs requires the measurement of plan obligations and expenses, in view of the possibility of actuarial gains or losses, which may generate liabilities when the amount of actuarial obligations exceeds the amount of benefit plan assets. The present value of obligations arising from this benefit, as well as the current service cost and, where applicable, the cost of past services is determined under the Projected Unit Credit Method, attributing the benefit to periods when the obligation of providing post-employment benefits arises.

If, in subsequent years, an employee's service leads to a level of benefit materially higher than in earlier years, the benefit is attributed on the straight-line method up to the date when the additional service of the employee will lead to an immaterial amount of further benefits.

As for the defined contribution retirement plan, the actuarial risk and the investment risk are undertaken by the participants. Recognition of costs is determined by each period's contribution values, which represent CAIXA's obligation, and no actuarial calculation for measurement of obligations or expenses is necessary, since there is no actuarial gain or loss.

Other benefit granted is the healthcare plan – Saúde CAIXA, for employees, retirees and their corresponding dependents. For calculation of liabilities and costs of said healthcare plan, actuarial hypotheses and assumptions approved by CAIXA were adopted, as well as the Projected Unit Credit method.

CAIXA also provides its employees and managers with meal vouchers and food assistance, according to the legislation in force and the Collective Bargaining Agreement, with indemnification nature, not considered a part of their salaries and free of charges for CAIXA or its employees and managers, Profit sharing is monthly allocated at the proportion of 15.25% on the budgeted annual income. After the Collective Bargaining Agreement is closed, this value is adjusted considering the approved rules.

CVM Rule N° 695/2012 approved Technical Pronouncement CPC 33 (R1) – Employee Benefits and made changes in the defined benefit plans referring to the accounting and disclosure of post-employment benefits, such as the removal of the corridor mechanism to record plan obligations, in addition to changes in the criteria for recognition of compensatory interest of plan assets. The adoption of this pronouncement became effective as from January 1, 2013, thus requiring the full recognition of actuarial losses in liability account, as occurred, matching against Other equity pickup adjustments account in equity.

Breakdown of employee benefits and any changes thereof are presented in Note 32.

Notes to Interim Financial Statements

In thousands of reais, unless otherwise stated

(r) Other assets and liabilities

Other assets are recorded at realization value, including, where applicable, yield, monetary and currency changes, and provision for losses, on a daily pro rata basis, when deemed necessary. Other liabilities include known and determinable amounts, plus, where applicable, charges, monetary and currency variations, on a daily pro rata basis.

(s) Subsequent events

These comprise events evidencing conditions already in place at the balance sheet date and giving rise to adjustments. Events evidencing conditions not in place at the balance sheet date which do not originate adjustments.

(t) Re-presentation of Comparative Balances**Change in accounting practice – Employee benefits**

The opening amounts of the Statements of changes in shareholders equity as of December 31, 2012, presented for comparison purposes, were adjusted and are restated due to changes in the accounting criteria for employee benefits, under the terms described by CPC 33 (R1) – Employee benefits. Up to December 31, 2012, actuarial gains and losses were recognized under the corridor method. As from 2013, the reviewed CPC 33 was applied, and any actuarial gains/losses are then recognized as assets and liabilities, respectively, in the financial statements, matching against equity.

Change in accounting practice – Accounts closed due to registration non-conformities

In November 2013, CAIXA received a letter from the BACEN with specific instructions on treatment of balances of deposit accounts closed due to noncompliant registration items.

Compliance with said criteria implied in changed to the accounting practice adopted by CAIXA referring to the treatment of these accounts.

Before receiving said letter, CAIXA classified balances from deposit accounts closed due to registration non-conformities as contingent liabilities due to the remote likelihood of future disbursements of these amounts, which, therefore, were recognized in P&L matching against the liability write-off. However, with the instructions from the regulatory body, the referred to amounts are recognized in book accounts representing deposits.

In compliance with CPC 23 – Accounting practices, Changes in Estimates and Error Correction, the new accounting practice was retrospectively applied, and the effect of its amendments were matched against equity, provided that the comparative balances are recalculated for presentation of these interim financial statements.

Effects on balance sheet accounts as of December 31, 2012, due to application of CPC 33 (R1) and changes in accounting practices referring to treatment of balances of deposit accounts closed due to registration non-conformities are presented as follows, with emphasis on the fact that the impacts caused by CPC 33 (R1) adjustments to the tax credit base are immaterial, considering realization in 10 years.

Notes to Interim Financial Statements

In thousands of reais, unless otherwise stated

Description	December 31, 2012					
	As stated previously		Adjustments		Adjusted amount	
Assets	Parent Company	Consolidated	Parent Company	Consolidated	Parent Company	Consolidated
Current	350,905,556	351,547,176	312,626	312,626	351,218,182	351,859,802
Other receivables	29,091,187	29,234,363	312,626	312,626	29,403,813	29,546,989
Sundry (1)	26,779,048	26,781,887	312,626	312,626	27,091,674	27,094,513
Non-current	352,034,110	351,347,795	-	-	352,034,110	351,347,795
Total Assets	702,939,666	702,894,971			703,252,292	703,207,597
Liabilities and Equity	Parent Company	Consolidated	Parent Company	Consolidated	Parent Company	Consolidated
Current	442,342,112	442,297,417	1,323,289	1,323,289	443,665,401	443,620,706
Deposits	279,990,109	279,989,979	739,072	739,072	280,729,181	280,729,051
Cash deposits (2)	27,381,103	27,381,099	4,468	4,468	27,385,571	27,385,567
Deposits in savings account (2)	175,566,036	175,566,036	732,586	732,586	176,298,622	176,298,622
Special deposits and deposits for funds and programs (2)	9,265,546	9,265,546	2,018	2,018	9,267,564	9,267,564
Other liabilities	50,374,218	50,529,062	584,217	584,217	50,958,435	51,113,279
Sundry (3)	34,081,591	34,081,866	584,217	584,217	34,665,808	34,666,083
Non-current	235,540,610	235,540,610	-	-	235,540,610	235,540,610
Equity	25,056,944	25,056,944	(1,010,663)	(1,010,663)	24,046,281	24,046,281
Carrying value adjustments (3) (4)	(114,087)	(114,087)	(584,217)	(584,217)	(698,304)	(698,304)
Retained earnings (5)	-	-	(426,446)	(426,446)	(426,446)	(426,446)
Total Liabilities and Equity	702,939,666	702,894,971			703,252,292	703,207,597

(1) Tax to be offset and tax credits deferring to change in accounting practice of closed accounts.

(2) Recognition of liabilities referring to change of accounting practice of the closed accounts.

(3) Adjustments caused by amendments to the accounting practice on employee benefits.

(4) In March 2013, R\$ 233,687 was recorded as a tax effect on the adjustment by employees benefits, reversed in December 2013.

(5) Impacts referring to change in accounting practice of closed accounts, net of tax effects

Effects on balance sheet accounts as of September 30, 2013 due to the change in accounting practices referring to treatment of balances of deposit accounts closed due to registration non-conformities are as follows:

Description	September 30, 2013					
	As stated previously		Adjustments		Adjusted amount	
Assets	Parent Company	Consolidated	Parent Company	Parent Company	Parent Company	Parent Company
Current	423,275,570	423,968,261	312,626	312,626	423,588,196	424,280,887
Other receivables	34,060,533	34,182,677	312,626	312,626	34,373,159	34,495,303
Sundry (1)	30,892,964	30,894,414	312,626	312,626	31,205,590	31,207,040
Non-current	435,262,732	434,389,327	-	-	435,262,732	434,389,327
Total Assets	858,538,302	858,357,588			858,850,928	858,670,214

Notes to Interim Financial Statements

In thousands of reais, unless otherwise stated

Liabilities and Equity						
Current	536,403,136	536,222,422	739,072	739,072	537,142,208	536,961,494
Deposits	292,985,116	292,697,205	739,072	739,072	293,724,188	293,436,277
Cash deposits (2)	24,651,206	24,641,689	4,468	4,468	24,655,674	24,646,157
Deposits in savings account (2)	199,755,476	199,755,476	732,586	732,586	200,488,062	200,488,062
Special deposits and deposits for funds and programs (2)	11,412,051	11,412,051	2,018	2,018	11,414,069	11,414,069
Non-current	295,561,370	295,561,370	-	-	295,561,370	295,561,370
Equity	26,573,796	26,573,796	(426,446)	(426,446)	26,147,350	26,147,350
Retained earnings (3)	1,643,718	1,643,718	(426,446)	(426,446)	1,217,272	1,217,272
Total Liabilities and Equity	858,538,302	858,357,588			858,850,928	858,670,214

(1) Tax to be offset and tax credits referring to change in accounting practice of closed accounts.

(2) Recognition of liabilities referring to change of accounting practice of the closed accounts.

(3) Impacts referring to change in accounting practice of closed accounts, net of tax effects.

Note 4 – Cash and cash equivalents

PARENT COMPANY / CONSOLIDATED			
Description	September 30, 2014	December 31, 2013	September 30, 2013
Total cash and banks	13,335,393	11,480,407	7,083,407
Cash and banks in local currency	7,230,897	8,208,226	6,989,230
Cash and banks in foreign currency	6,104,496	3,272,181	94,177
Short-term interbank investments (1)	97,329,854	37,232,669	75,843,028
Total	110,665,247	48,713,076	82,926,435

(1) Transactions falling due within 90 days from the date of acquisition, subject to insignificant risk of changes in fair value.

Notes to Interim Financial Statements

In thousands of reais, unless otherwise stated

Note 5 – Short-term interbank investments

Description	PARENT COMPANY / CONSOLIDATED					
	1 to 90 days	91 to 180 days	181 to 360 days	September 30, 2014	December 31, 2013	September 30, 2013
Money market investments - non-financed position	14,413,975	-	-	14,413,975	4,473,645	5,395,736
Financial Treasury Bills	167,803	-	-	167,803	100,997	1,117,455
Federal Treasury Bills	9,993,590	-	-	9,993,590	2,637,397	4,278,281
Federal Treasury Notes	4,252,582	-	-	4,252,582	1,735,251	-
Money market investments - financed position	82,915,879	-	-	82,915,879	32,759,024	78,562,137
Financial Treasury Bills	-	-	-	-	11,103,849	4,819,250
Federal Treasury Bills	35,392,341	-	-	35,392,341	10,315,230	32,480,421
Federal Treasury Notes	47,523,538	-	-	47,523,538	11,339,945	41,262,466
Investments in interbank deposits	4,994,430	868,838	350,770	6,214,038	7,671,673	5,948,633
Investments in interbank deposits	4,943,392	813,850	-	5,757,242	7,672,360	5,949,100
Investments in interbank deposits – associated with rural credit (1)	51,364	55,131	350,770	457,265	-	-
Provision for losses on investment in Interbank Deposits (DI)	(326)	(143)	-	(469)	(687)	(467)
Total - current assets	102,324,284	868,838	350,770	103,543,892	44,904,342	89,906,506

(1) Includes agreements for offsetting and settlement of obligations signed by and between CAIXA and Banco SICRED for R\$150,169 at September 30, 2014, according to CMN Resolution N° 3263/05.

(a) Income from short-term interbank investments

Breakdown of "Income from security transactions" in income statements.

Description	PARENT COMPANY / CONSOLIDATED			
	2014		2013	
	3 rd Quarter	Year to date	3 rd Quarter	Year to date
Income from money market investments	3,566,051	8,270,973	2,279,588	5,222,673
Non-financed position	615,129	1,233,650	425,024	1,418,006
Financed position	2,950,922	7,037,323	1,854,564	3,804,667
Income from investments in interbank deposits	148,111	438,815	83,125	189,590
Total	3,714,162	8,709,788	2,362,713	5,412,263

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

Note 6 – Securities and derivative financial instruments
(a) Portfolio

Description	PARENT COMPANY					
	Own Portfolio – Unrestricted	Designated			Derivative financial instruments	Total
		Subject to repurchase agreement	Pledged in guarantee	Central Bank		
Brazilian Government Securities	68,806,368	74,294,309	4,854,408	1,019	-	147,956,104
Financial Treasury Bills	11,736	-	-	-	-	11,736
Federal Treasury Bills	64,317,828	44,529,100	4,851,922	1,019	-	113,699,869
Federal Treasury Notes	4,466,976	29,765,209	2,486	-	-	34,234,671
Federal Treasury/Securitization	9,828	-	-	-	-	9,828
Corporate Securities	11,454,439	7,015,415	-	-	-	18,469,854
Debentures	1,536,925	6,700,932	-	-	-	8,237,857
Real Estate Credit Notes	374,023	15,752	-	-	-	389,775
Financial Notes	229,820	-	-	-	-	229,820
Investment Fund shares	125,340	-	-	-	-	125,340
Mortgage-Backed Securities	475,872	298,731	-	-	-	774,603
Shares	8,712,459	-	-	-	-	8,712,459
Others	-	-	-	-	403,975	403,975
September 30, 2014	80,260,807	81,309,724	4,854,408	1,019	403,975	166,829,933
December 31, 2013	72,925,609	85,191,774	4,287,812	944	260,317	162,666,456
September 30, 2013	81,203,069	70,332,231	3,146,288	920	237,666	154,920,174

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

CONSOLIDATED						
Description	Own Portfolio - Unrestricted	Designated			Derivative financial instruments	Total
		Subject to repurchase agreements	Pledged in guarantee	Central Bank		
Brazilian Government Securities	68,806,368	74,294,309	4,854,408	1,019	-	147,956,104
Financial Treasury Bills	11,736	-	-	-	-	11,736
Federal Treasury Bills	64,317,828	44,529,100	4,851,922	1,019	-	113,699,869
Federal Treasury Notes	4,466,976	29,765,209	2,486	-	-	34,234,671
Federal Treasury/Securitization	9,828	-	-	-	-	9,828
Corporate Securities	12,563,148	7,015,415	-	-	-	19,578,563
Debentures	1,536,925	6,700,932	-	-	-	8,237,857
Real Estate Credit Notes	374,023	15,752	-	-	-	389,775
Financial Notes	229,820	-	-	-	-	229,820
Investment Fund shares	483,547	-	-	-	-	483,547
Mortgage-Backed Securities	475,872	298,731	-	-	-	774,603
Shares	9,462,961	-	-	-	-	9,462,961
Others	-	-	-	-	403,975	403,975
September 30, 2014	81,369,516	81,309,724	4,854,408	1,019	403,975	167,938,642
December 31, 2013	73,547,377	85,191,774	4,287,812	944	260,317	163,288,224
September 30, 2013	81,773,614	70,332,231	3,146,288	920	237,666	155,490,719

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

(b) Consolidated classification by maturity

PARENT COMPANY										
September 30, 2014	Cost	P&L adjustment (1)	Equity adjustment (2)	Book Value	Market Value	No maturity	01 – 90 days	91 – 180 days	181 – 360 days	More than 360 days
Description										
Brazilian Government Securities	149,130,272	(1,172,846)	(1,322)	147,956,104	148,267,721	-	23,467,200	9,870,655	22,157,732	92,460,517
Financial Treasury Bills	11,736	-	-	11,736	11,736	-	-	4,898	6,838	-
Federal Treasury Bills	114,870,959	(1,171,090)	-	113,699,869	113,638,407	-	23,467,200	9,865,757	17,830,522	62,536,390
Federal Treasury Notes	34,233,981	(1,756)	2,446	34,234,671	34,607,750	-	-	-	4,320,372	29,914,299
Federal Treasury/Securitization	13,596	-	(3,768)	9,828	9,828	-	-	-	-	9,828
Corporate Securities	18,936,315	150,007	(616,468)	18,469,854	18,469,856	8,837,799	238,998	212,401	182,721	8,997,935
Debentures	8,137,068	149,986	(49,197)	8,237,857	8,237,858	-	-	14,525	-	8,223,332
Real Estate Credit Notes	389,716	-	59	389,775	389,777	-	142,002	145,535	102,238	-
Financial Notes	229,781	-	39	229,820	229,819	-	96,996	52,341	80,483	-
Investment fund shares	125,340	-	-	125,340	125,340	125,340	-	-	-	-
Mortgage-Backed Securities	766,055	21	8,527	774,603	774,603	-	-	-	-	774,603
Shares	9,288,355	-	(575,896)	8,712,459	8,712,459	8,712,459	-	-	-	-
Total – TVM	168,066,587	(1,022,839)	(617,790)	166,425,958	166,737,577	8,837,799	23,706,198	10,083,056	22,340,453	101,458,452
Trading securities (3)	103,816,515	(1,022,839)	-	102,793,676	102,793,676	20,915	23,467,200	4,105,545	17,837,360	57,362,656
Available-for-sale securities	17,134,239	-	(617,790)	16,516,449	16,516,449	8,816,884	238,998	197,876	182,721	7,079,970
Held-to-maturity securities (4)	47,115,833	-	-	47,115,833	47,427,452	-	-	5,779,635	4,320,372	37,015,826
Derivative financial instruments	403,975	-	-	403,975	403,975	-	8,599	24,998	31,352	339,026
Total – TVM and Derivatives	168,470,562	(1,022,839)	(617,790)	166,829,933	167,141,552	8,837,799	23,714,797	10,108,054	22,371,805	101,797,478

(1) The mark-to-market in P&L;

(2) The mark-to-market effect recorded in Equity is (R\$ 353,457); December 31, 2013 – (R\$ 470,697); September 30, 2013 – (R\$ 480,771), net of tax effects;

(3) Securities held as 'For Trading' are classified in current assets, pursuant to BACEN Circular N° 3068/2001;

(4) Securities in the category Held-to-maturity securities, were marked to market, only for disclosure and analysis purposes; however, this marking to market does not have any effect on profit/loss or Equity.

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

CONSOLIDATED										
September 30, 2014	Cost	P&L adjustment (1)	Equity adjustment (2)	Book Value	Market Value	No maturity	01 – 90 days	91 – 180 days	181 – 360 days	More than 360 days
Description										
Brazilian Government Securities	149,130,272	(1,172,846)	(1,322)	147,956,104	148,267,721	-	23,467,200	9,870,655	22,157,732	92,460,517
Financial Treasury Bills	11,736	-	-	11,736	11,736	-	-	4,898	6,838	-
Federal Treasury Bills	114,870,959	(1,171,090)	-	113,699,869	113,638,407	-	23,467,200	9,865,757	17,830,522	62,536,390
Federal Treasury Notes	34,233,981	(1,756)	2,446	34,234,671	34,607,750	-	-	-	4,320,372	29,914,299
Federal Treasury/Securitization	13,596	-	(3,768)	9,828	9,828	-	-	-	-	9,828
Corporate Securities	19,392,161	150,007	36,395	19,578,563	19,578,565	9,946,508	238,998	212,401	182,721	8,997,935
Debentures	8,137,068	149,986	(49,197)	8,237,857	8,237,858	-	-	14,525	-	8,223,332
Real Estate Credit Notes	389,716	-	59	389,775	389,777	-	142,002	145,535	102,238	-
Financial Notes	229,781	-	39	229,820	229,819	-	96,996	52,341	80,483	-
Investment fund shares	483,547	-	-	483,547	483,547	483,547	-	-	-	-
Mortgage-Backed Securities	766,055	21	8,527	774,603	774,603	-	-	-	-	774,603
Shares	9,385,994	-	76,967	9,462,961	9,462,961	9,462,961	-	-	-	-
Total – TVM	168,522,433	(1,022,839)	35,073	167,534,667	167,846,286	9,946,508	23,706,198	10,083,056	22,340,453	101,458,452
Trading securities (3)	103,816,515	(1,022,839)	-	102,793,676	102,793,676	20,915	23,467,200	4,105,545	17,837,360	57,362,656
Available-for-sale securities	17,590,085	-	35,073	17,625,158	17,625,158	9,925,593	238,998	197,876	182,721	7,079,970
Held-to-maturity securities (4)	47,115,833	-	-	47,115,833	47,427,452	-	-	5,779,635	4,320,372	37,015,826
Derivative financial instruments	403,975	-	-	403,975	403,975	-	8,599	24,998	31,352	339,026
Total – TVM and Derivatives	168,926,408	(1,022,839)	35,073	167,938,642	168,250,261	9,946,508	23,714,797	10,108,054	22,371,805	101,797,478

(1) The mark-to-market in P&L;

(2) Mark-to-market adjustment (Equity) includes the mark-to-market adjustment of marketable securities of the subsidiary. The effect of the mark-to-market recorded in Equity is (R\$ 21,044); December 31, 2013 – (R\$ 179,176); September 30, 2013 – (R\$ 220,475), net of tax effects;

(3) Securities held as 'For Trading' are classified in current assets, pursuant to BACEN Circular N° 3068/2001;

(4) Securities in the category Held-to-maturity securities, were marked to market, only for disclosure and analysis purposes; however, this marking to market does not have any effect on profit/loss or Equity.

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

(c) Summary of the classification of marketable securities by maturity bucket

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

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

The marketable securities comprising CAIXA portfolio were not reclassified into categories I, II and III for the periods presented.

(c.1) Category I - Trading Securities

PARENT COMPANY / CONSOLIDATED														
Description	September 30, 2014					December 31, 2013			September 30, 2013					
	No maturity	01 to 90 days	91 to 180 days	181 to 360 days	More than 360 days	Cost	Income / expense Adjustment (1)	Market Value	Cost	Income / expense Adjustment (1)	Market Value	Cost	Income / expense Adjustment (1)	Market Value
Brazilian Government Securities	-	23,467,200	4,091,020	17,837,360	55,614,543	102,182,969	(1,172,846)	101,010,123	100,473,254	(1,774,312)	98,698,942	97,875,956	(1,530,565)	96,345,391
Financial Treasury Bills	-	-	4,898	6,838	-	11,736	-	11,736	1,625,709	(9)	1,625,700	1,558,915	5	1,558,920
Federal Treasury Bills	-	23,467,200	4,086,122	17,830,522	55,503,398	102,058,332	(1,171,090)	100,887,242	95,143,030	(1,772,513)	93,370,517	94,612,392	(1,526,218)	93,086,174
Federal Treasury Notes	-	-	-	-	111,145	112,901	(1,756)	111,145	3,704,515	(1,790)	3,702,725	1,704,649	(4,352)	1,700,297
Corporate securities	20,915	-	14,525	-	1,748,113	1,633,546	150,007	1,783,553	42,591	257	42,848	42,670	410	43,080
Debentures	-	-	14,525	-	1,746,056	1,610,595	149,986	1,760,581	14,361	217	14,578	13,806	337	14,143
Investment fund shares	20,915	-	-	-	-	20,915	-	20,915	25,569	-	25,569	26,040	-	26,040
Mortgage-backed securities	-	-	-	-	2,057	2,036	21	2,057	2,661	40	2,701	2,824	73	2,897
Total	20,915	23,467,200	4,105,545	17,837,360	57,362,656	103,816,515	(1,022,839)	102,793,676	100,515,845	(1,774,055)	98,741,790	97,918,626	(1,530,155)	96,388,471

(1) The mark-to-market in P&L;

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

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

PARENT COMPANY														
Description	September 30, 2014						December 31, 2013			September 30, 2013				
	No maturity	01 to 90 days	91 to 180 days	181 to 360 days	More than 360 days	Cost	Equity Adjustment (1)	Market Value	Cost	Equity Adjustment (1)	Market Value	Cost	Equity Adjustment (1)	Market Value
Brazilian Government Securities	-	-	-	-	16,948	18,270	(1,322)	16,948	19,064	(1,822)	17,242	27,117	(1,067)	26,050
Financial Treasury Bills	-	-	-	-	-	-	-	-	-	-	-	8,002	(10)	7,992
Federal Treasury Notes	-	-	-	-	7,120	4,674	2,446	7,120	4,728	2,193	6,921	4,528	2,677	7,205
Federal Treasury/Securitization	-	-	-	-	9,828	13,596	(3,768)	9,828	14,336	(4,015)	10,321	14,587	(3,734)	10,853
Corporate securities	8,816,884	238,997	197,878	182,720	7,063,022	17,115,969	(616,468)	16,499,501	17,743,193	(820,933)	16,922,260	17,557,495	(839,296)	16,718,199
Debentures	-	-	-	-	6,477,276	6,526,473	(49,197)	6,477,276	7,009,647	(68,414)	6,941,233	6,877,618	(35,688)	6,841,930
Real Estate Credit Notes	-	142,002	145,537	102,236	-	389,716	59	389,775	582,007	(77)	581,930	529,461	(435)	529,026
Financial Notes	-	96,995	52,341	80,484	-	229,781	39	229,820	211,709	(6)	211,703	206,526	(158)	206,368
Investment fund shares	104,425	-	-	-	-	104,425	-	104,425	32,960	-	32,960	15,648	-	15,648
Mortgage-backed securities	-	-	-	-	585,746	577,219	8,527	585,746	618,515	31,545	650,060	639,887	60,551	700,438
Shares	8,712,459	-	-	-	-	9,288,355	(575,896)	8,712,459	9,288,355	(783,981)	8,504,374	9,288,355	(863,566)	8,424,789
Total	8,816,884	238,997	197,878	182,720	7,079,970	17,134,239	(617,790)	16,516,449	17,762,257	(822,755)	16,939,502	17,584,612	(840,363)	16,744,249

(1) The mark-to-market effect recorded in Equity is (R\$ 353,457); December 31, 2013 – (R\$ 470,697); September 30, 2013 – (R\$ 480,771), net of tax effects.

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

CONSOLIDATED														
Description	September 30, 2014				December 31, 2013				September 30, 2013					
	No maturity	01 to 90 days	91 to 180 days	181 to 360 days	No maturity	01 to 90 days	91 to 180 days	181 to 360 days	No maturity	01 to 90 days	91 to 180 days	181 to 360 days	No maturity	01 to 90 days
Brazilian Government Securities	-	-	-	-	16,948	18,270	(1,322)	16,948	19,064	(1,822)	17,242	27,117	(1,067)	26,050
Financial Treasury Bills	-	-	-	-	-	-	-	-	-	-	-	8,002	(10)	7,992
Federal Treasury Notes	-	-	-	-	7,120	4,674	2,446	7,120	4,728	2,193	6,921	4,528	2,677	7,205
Federal Treasury/Securitization	-	-	-	-	9,828	13,596	(3,768)	9,828	14,336	(4,015)	10,321	14,587	(3,734)	10,853
Corporate securities	9,925,593	238,997	197,878	182,720	7,063,022	17,571,815	36,395	17,608,210	17,840,833	(296,805)	17,544,028	17,655,136	(366,392)	17,288,744
Debentures	-	-	-	-	6,477,276	6,526,472	(49,196)	6,477,276	7,009,647	(68,414)	6,941,233	6,877,618	(35,688)	6,841,930
Real Estate Credit Notes	-	142,002	145,537	102,236	-	389,716	59	389,775	582,007	(77)	581,930	529,461	(435)	529,026
Financial Notes	-	96,995	52,341	80,484	-	229,781	39	229,820	211,709	(6)	211,703	206,526	(158)	206,368
Investment fund shares	462,632	-	-	-	-	462,632	-	462,632	32,960	-	32,960	15,648	-	15,648
Mortgage-backed securities	-	-	-	-	585,746	577,219	8,527	585,746	618,515	31,545	650,060	639,887	60,551	700,438
Shares	9,462,961	-	-	-	-	9,385,995	76,966	9,462,961	9,385,995	(259,853)	9,126,142	9,385,996	(390,662)	8,995,334
Total	9,925,593	238,997	197,878	182,720	7,079,970	17,590,085	35,073	17,625,158	17,859,897	(298,627)	17,561,270	17,682,253	(367,459)	17,314,794

(1) Mark-to-market adjustment includes the mark-to-market adjustment of marketable securities of the subsidiary. The effect of the mark-to-market recorded in Equity is (R\$ 21,044); December 31, 2013 – (R\$ 179,176); September 30, 2013 – (R\$ 220,475), net of tax effects.

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

(c.3) Category III - Held-to-maturity securities

CAIXA has financial capacity to hold these securities to their respective maturities, in accordance with Management's intention.

PARENT COMPANY /CONSOLIDATED										
Description	September 30, 2014						December 31, 2013		September 30, 2013	
	1 to 90 days	91 to 180 days	181 to 360 days	More than 360 days	Cost	Market Value	Cost	Market Value	Cost	Market Value
Brazilian Government Securities	-	5,779,635	4,320,372	36,829,026	46,929,033	47,240,652	46,328,668	45,740,302	41,355,084	42,459,509
Financial Treasury Bills	-	-	-	-	-	-	3,545,568	3,545,716	3,464,777	3,465,084
Federal Treasury Bills	-	5,779,635	-	7,032,992	12,812,627	12,751,164	10,051,095	10,015,601	9,785,466	9,815,526
Federal Treasury Notes	-	-	4,320,372	29,796,034	34,116,406	34,489,488	32,732,005	32,178,985	28,104,841	29,178,899
Corporate securities	-	-	-	186,800	186,800	186,800	396,179	396,179	194,704	194,704
Mortgage-backed securities	-	-	-	186,800	186,800	186,800	396,179	396,179	194,704	194,704
Total	-	5,779,635	4,320,372	37,015,826	47,115,833	47,427,452	46,724,847	46,136,481	41,549,788	42,654,213

(d) Income from securities

Description	PARENT COMPANY				CONSOLIDATED			
	2014		2013		2014		2013	
	3 rd Quarter	Year to date	3 rd Quarter	Year to date	3 rd Quarter	Year to date	3 rd Quarter	Year to date
Financial assets held for trading	2,072,022	6,709,062	1,629,570	2,139,446	2,072,022	6,709,062	1,629,570	2,139,446
Financial assets available for sale	298,916	1,104,024	291,644	602,290	309,070	1,118,300	291,644	602,290
Financial assets held to maturity	1,112,684	3,972,144	912,294	3,610,889	1,112,684	3,972,144	912,294	3,610,889
Other	803	(4,029)	(1,488)	(4,604)	803	(4,029)	(1,488)	(4,604)
Total	3,484,425	11,781,201	2,832,020	6,348,021	3,494,579	11,795,477	2,832,020	6,348,021

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

(e) Derivative financial instruments

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

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

Derivatives usually represent future commitments to exchange currencies or indexes, or to purchase or sell other financial instruments under the terms and dates set forth in the contracts. Swap contracts are recorded with or without guarantee in BM&FBovespa or CETIP.

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

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

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

(f) Hedge Accounting

(f.1) External issue - Senior notes of 1st, 2nd and 4th series

On November 11, 2012, CAIXA issued overseas two series of securities falling due in 2017 (1st series - US\$ 1 billion) and in 2022 (2nd series - US\$ 500 millions), in US dollars and with payment of fixed semi-annual interest of 2.375% p.a. and 3.5% p.a., respectively. In May 2014, CAIXA completed the issuance of the 4th series totaling US\$ 1.3 billion and semi-annual interest at a 4.25% p.a.

Additionally, the semi-annual payments require the payment of 15% on each portion of interest as tax payable in the country of issue.

Of all issued series, the full amount of the 1st and 2nd series and part of the amount of the 4th series (US\$ 600 million) were brought into the country and hedged by swap transactions.

Held in the country of issue, the transaction exposes CAIXA to US dollar coupon rate variation. When are internalized is added the risk of exchange rate variation, whose protection occurs through swap operations formalized as fair value hedge, as follows:

- Swap long position: US Dollar variation + foreign exchange rate;
- Swap short position: DI variation %.

The purpose of the fair value hedge is hedging US Dollar variation and exchange rate of senior notes, object of hedge, as follows:

- Foreign exchange rate variation:
 - 1st series, 2.375% p.a. over US\$ 1 billion or US\$ 11.9 million for six-month period, maturing from 2014 to 2017;
 - 2nd series, 3.50% p.a. over US\$ 500 million or US\$ 8.8 million for six-month period, maturing from 2014 to 2022;
 - 4th series, 4.25% p.a. over US\$ 600 million or US\$ 12.8 million for six-month period, maturing from 2014 to 2019.

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

- Foreign exchange rate of the principal:
 - 1st series, US\$ 1 billion, maturing in 2017;
 - 2nd series, US\$ 500 million, maturing in 2022;
 - 4th series, US\$ 600 million, maturing in 2019.
- Foreign exchange of tax due of 15% over the rate payable:
 - 1st series, US\$ 2.1 million for six-month period;
 - 2nd series, US\$ 1.5 million for six-month period.
 - 4th series, US\$ 2.25 million for six-month period.

Fair Value of Hedged Item			
Senior notes	September 30, 2014	December 31, 2013	September 30, 2013
1 st series	2,483,848	2,357,153	2,285,076
2 nd series	1,261,512	1,153,619	1,114,393
4 th series	1,611,132	-	-
Total	5,356,492	3,510,772	3,399,469

Since future flows of the hedge underlying asset are matched with the swap long position, the effectiveness of this transaction remained at 100%, within the range of 80% and 125% for hedge effectiveness, as established in BACEN Circular Letter N° 3082/2002.

(f.2) Financial bills – IPCA rate

In August 2013, CAIXA raised funds through issuance of Financial Bills indexed to the IPCA rate, hedging against the variation in the liability fair value by taking out swap transactions.

The transactions were formally classified as fair value hedging account, in order to hedge from IPCA variation and IPCA rate, object of hedge, as follows:

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

Fair value of Hedged item		
Senior notes	09/30/2014	12/31/2013
05/15/2017 ⁽¹⁾	47,738	-
06/16/2017 ⁽¹⁾	51,816	-
05/07/2018 ⁽¹⁾	3,740	-
07/31/2018 ⁽¹⁾	3,075	-
02/11/2019 ⁽¹⁾	1,111	-
02/13/2019 ⁽¹⁾	5,348	-
09/19/2019 ⁽¹⁾	1,970	-
09/23/2019 ⁽¹⁾	2,425	-
02/10/2020 ⁽¹⁾	1,520	-
12/23/2020	11,323	10,316
01/11/2021 ⁽¹⁾	5,639	-
02/01/2021 ⁽¹⁾	5,787	-
08/15/2023	220,355	195,550
09/18/2023	33,493	29,789
11/13/2023	385,514	345,899
06/03/2024 ⁽¹⁾	224,089	-
08/15/2024 ⁽¹⁾	3,513	-
Total	1,008,456	581,554

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

(1) Securities issued as of JAN/14 total R\$ 326,460 thousand considering their face value (at September 30, 2014 totaling R\$ 357,770 thousand considering their fair value)

Since future flows of the hedge underlying asset are matched with the swap long position, the effectiveness of this transaction remained at 100.00%, within the range of 80% and 125% for hedge effectiveness, as established in BACEN Circular Letter N° 3082/2002.

(g) Analysis of the portfolio of derivative financial instruments by type of instrument, maturity, stated at market value:

PARENT COMPANY / CONSOLIDATED							
Description	September 30, 2014					December 31, 2013	September 30, 2013
	1 – 90 days	91 - 180 days	181 - 360 days	More than 360 days	Market Value	Market Value	Market Value
Memorandum Accounts/Reference Value							
Futures	1,931,902	30,752	7,599,654	54,074,567	63,636,875	93,986,048	86,345,479
Swap Contracts	94,069	371,493	521,759	6,581,674	7,568,995	5,737,232	4,267,557
Total	2,025,971	402,245	8,121,413	60,656,241	71,205,870	99,723,280	90,613,036

PARENT COMPANY / CONSOLIDATED							
Description	September 30, 2014					December 31, 2013	September 30, 2013
	1 – 90 days	91 - 180 days	181 - 360 days	More than 360 days	Market Value	Market Value	Market Value
Balance Sheet Accounts							
Swap long position – receivable	8,599	24,998	31,352	339,026	403,975	260,317	237,666
Swap short position – payable	551	1,628	20,137	273,034	295,350	89,171	524

(h) Realized and unrealized gains (losses) in the portfolio of derivative financial instruments

PARENT COMPANY / CONSOLIDATED				
Description	2014		2013	
	3rd Quarter	Year to date	3rd Quarter	Year to date
Swap	581,596	153,318	180,592	212,987
Futures	648,970	184,777	204,115	2,129,904
Total realized	1,230,566	338,095	384,707	2,342,891

(i) Securities tied to BACEN and offered as collateral

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

PARENT COMPANY / CONSOLIDATED			
Description	September 30, 2014	December 31, 2013	September 30, 2013
Brazilian Government Securities	4,855,427	4,288,756	3,147,208
Federal Treasury Notes	2,486	5,039	3,154
Federal Treasury Bills	4,846,011	4,280,627	3,139,130
Financial Treasury Bills	6,930	3,090	4,924

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

Note 7 – Interbank accounts

(a) The deposits with the Brazilian Central Bank mainly comprise compulsory deposits which are adjusted for inflation by official indexes and interest rates, except for those relating to demand deposits, and are not available to fund CAIXA's routine operations, therefore are not considered as cash equivalents.

PARENT COMPANY / CONSOLIDATED				
Description	Yield	September 30, 2014	December 31, 2013	September 30, 2013
Compulsory deposits on demand deposits	None	6,342,953	5,248,104	7,451,113
Compulsory deposits on savings deposits (1)	TR + 6.17% p.a.	45,814,974	41,509,247	39,914,245
Compulsory deposits on time deposits	SELIC rate	13,136,912	10,127,075	10,861,433
Rural credits	Not remunerated	-	1,021,462	1,021,463
Additional compulsory deposits	SELIC rate	32,191,956	28,282,632	27,930,302
Total		97,486,795	86,188,520	87,178,556

(1) For deposits made as from May 4, 2012, when the SELIC rate is lower than or equal to 8.5% per year, the yield of the compulsory deposits on savings deposits will be the Referential Interest Rate (TR) + 70% of the annual SELIC rate.

(b) Account "Linked credits – SFH" includes amounts to be refunded to FGTS and residual amounts of contracts terminated and to be reimbursed by FCVS, which are under novation with that Fund.

PARENT COMPANY / CONSOLIDATED			
Description	September 30, 2014	December 31, 2013	September 30, 2013
	Total Credit	Total Credit	Total Credit
FGTS reimbursable	81,359	81,879	58,466
FCVS receivable	28,076,269	23,903,656	23,654,229
Not yet qualified (1)	2,011,137	1,359,783	1,447,098
Qualified and awaiting approval (2)	9,347,663	7,139,629	6,973,423
Qualified and approved (3)	16,717,469	15,404,244	15,233,708
Provision of FCVS receivable	(3,303,919)	(3,187,964)	(3,122,758)
Total (net of provision) (4)	24,853,709	20,797,571	20,589,937

(1) Contracts not yet submitted to approval of the FCVS, as they are in the process of qualification by CAIXA.

(2) Contracts already qualified by CAIXA, which are under analysis by FCVS for final approval of the FCVS.

(3) Qualified and approved credits represent the contracts already analyzed and accepted by the FCVS and which depend on the process of securitization, as set forth in Law N° 10150/2000, for their realization.

(4) Variation in 2014, consisting mainly of FCVS credits amounting to R\$ 3,068,077, with a negative goodwill of R\$1,411,173 (Note 9 (b)) in connection with the credit assignment with EMGEA.

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

CAIXA's management has implemented a process for analyzing and checking the conditions and details of these contracts as to their compliance with the rules and procedures, which enabled the establishment of criteria to estimate the provisions for probable losses arising from contracts that do not meet the rules and procedures defined by the FCVS. The provision for credits with the FCVS is based on half-yearly statistical studies and takes into account the history of loss due to the Fund's refusal to accept liability.

(c) Income from compulsory investments

PARENT COMPANY / CONSOLIDATED				
Description	2014		2013	
	3rd Quarter	Year to date	3rd Quarter	Year to date
Compulsory deposits at BACEN	1,941,988	5,373,936	1,393,641	3,493,136
Compulsory deposits at SFH	422,555	1,233,290	280,521	1,079,957
Total	2,364,543	6,607,226	1,674,162	4,573,093

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

Note 8 – Loan portfolio
(a) Analysis of the loan portfolio by type of transaction and risk levels

PARENT COMPANY / CONSOLIDATED												
Loan transactions	AA	A	B	C	D	E	F	G	H	September 30, 2014	December 31, 2013	September 30, 2013
Loans and bills discounted	26,043,436	67,837,353	20,032,213	19,690,349	5,445,788	2,806,833	1,376,455	1,383,042	6,178,397	150,793,866	141,039,919	133,948,716
Financing	10,563,002	13,387,524	2,307,632	2,458,634	2,674,336	779,718	512,892	433,811	3,369,653	36,487,202	31,005,465	28,006,662
Rural and agribusiness financing	593,410	1,248,568	1,022,604	1,178,000	86,131	19,623	10,810	4,524	8,887	4,172,557	1,997,399	888,508
Real estate financing	173,658,283	54,693,235	37,120,949	35,156,650	11,337,383	1,105,632	602,131	523,769	6,429,833	320,627,865	270,392,302	254,269,614
Infrastructure and development financing	25,665,906	23,358,276	789,051	236,237	179,281	797,620	6,474	-	37,903	51,070,748	36,837,628	33,279,197
Loan operations linked to assignments	-	5,422,829	47,500	43,353	11,533	6,939	3,598	2,872	5,507	5,544,131	4,215,073	4,379,352
Other receivables (Note 8 (d))	661,748	4,780,021	1,099,523	684,614	158,490	153,136	19,468	14,814	155,402	7,727,217	8,749,294	8,578,802
Total	237,185,785	170,727,806	62,419,472	59,447,837	19,892,942	5,669,501	2,531,828	2,362,832	16,185,583	576,423,586	494,237,080	463,350,851
Allowance for loan losses	-	(853,639)	(624,195)	(1,783,422)	(1,989,294)	(1,700,850)	(1,265,914)	(1,653,965)	(16,185,583)	(26,056,862)	(23,966,296)	(22,755,062)
Total net provisions at September 30, 2014	237,185,785	169,874,167	61,795,277	57,664,415	17,903,648	3,968,651	1,265,914	708,867	-	550,366,724	-	-
Total net provisions at December 31, 2013	54,675,049	269,967,341	59,769,058	70,125,055	10,457,162	3,704,357	1,042,806	529,956	-	-	470,270,784	-
Total net provisions at September 30, 2013	50,792,981	247,408,426	57,710,981	70,489,754	9,453,596	3,167,721	1,098,109	474,221	-	-	-	440,595,789

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

(b) Analysis of allowance for loan losses

PARENT COMPANY / CONSOLIDATED											
Loan transactions	A	B	C	D	E	F	G	H	September 30, 2014	December 31, 2013	September 30, 2013
Loans and bills discounted	(339,187)	(200,322)	(590,710)	(544,579)	(842,050)	(688,228)	(968,129)	(6,178,397)	(10,351,602)	(7,809,150)	(6,929,945)
Financing	(66,938)	(23,076)	(73,759)	(267,434)	(233,915)	(256,446)	(303,668)	(3,369,653)	(4,594,889)	(3,028,291)	(2,379,272)
Rural and agribusiness financing	(6,243)	(10,226)	(35,340)	(8,613)	(5,887)	(5,405)	(3,167)	(8,887)	(83,768)	(33,107)	(19,366)
Real estate financing	(273,466)	(371,209)	(1,054,700)	(1,133,738)	(331,690)	(301,066)	(366,638)	(6,429,833)	(10,262,340)	(12,109,996)	(12,639,240)
Infrastructure and development financing	(116,791)	(7,891)	(7,081)	(17,928)	(239,285)	(3,237)	-	(37,903)	(430,116)	(633,356)	(443,395)
Loan operations linked to assignments	(27,114)	(475)	(1,301)	(1,153)	(2,082)	(1,799)	(2,010)	(5,507)	(41,441)	(28,627)	(27,740)
Other receivables (Note 8 (d))	(23,900)	(10,996)	(20,545)	(15,849)	(45,941)	(9,733)	(10,410)	(155,332)	(292,706)	(323,769)	(316,104)
Total	(853,639)	(624,195)	(1,783,436)	(1,989,294)	(1,700,850)	(1,265,914)	(1,654,022)	(16,185,512)	(26,056,862)	(23,966,296)	(22,755,062)

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

(c) Maturity buckets and risk levels
c.1) Normal status

PARENT COMPANY / CONSOLIDATED												
Description	AA	A	B	C	D	E	F	G	H	September 30, 2014	December 31, 2013	September 30, 2013
1 to 30 days	4,508,197	10,337,314	2,913,879	2,713,160	754,317	182,086	70,774	51,786	419,150	21,950,663	16,596,864	16,753,862
31 to 60 days	3,540,409	5,684,799	1,446,014	1,527,502	389,326	107,237	30,484	32,833	229,392	12,987,996	10,662,566	9,632,357
61 to 90 days	3,749,179	5,148,497	1,451,234	1,341,178	349,567	96,640	26,674	22,654	232,964	12,418,587	9,748,258	8,701,020
91 to 180 days	7,425,852	13,434,066	3,840,431	3,609,296	957,699	262,992	71,017	58,574	551,932	30,211,859	26,607,940	24,089,471
181 to 360 days	13,805,736	21,154,412	5,767,286	5,619,268	1,499,486	432,351	85,740	70,813	650,134	49,085,226	42,989,482	39,790,836
More than 360 days	201,273,614	110,930,476	36,330,646	31,995,171	7,706,272	1,864,634	294,324	227,735	3,798,329	394,421,201	343,330,425	320,967,642
Total	234,302,987	166,689,564	51,749,490	46,805,575	11,656,667	2,945,940	579,013	464,395	5,881,901	521,075,532	449,935,535	419,935,188

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

(c.2) Abnormal status

PARENT COMPANY / CONSOLIDATED												
Description	AA	A	B	C	D	E	F	G	H	September 30, 2014	December 31, 2013	September 30, 2013
Past-due Installments	35,822	69,802	804,679	1,125,660	1,661,545	1,401,797	1,327,304	1,257,498	6,646,326	14,330,433	6,725,866	6,152,122
1 to 30 days	35,822	69,802	696,305	273,310	175,269	55,592	24,866	24,357	115,823	1,471,146	1,529,006	1,593,031
31 to 60 days	-	-	106,348	415,038	153,355	49,991	29,977	23,496	169,434	947,639	889,890	712,126
61 to 90 days	-	-	2,026	286,968	1,021,979	312,592	129,110	87,695	455,150	2,295,520	828,776	786,272
91 to 180 days	-	-	-	150,344	310,637	800,946	961,913	942,035	1,328,610	4,494,485	1,726,348	1,516,107
181 to 360 days	-	-	-	-	305	182,676	181,438	179,915	4,288,838	4,833,172	1,715,073	1,522,548
More than 360 days	-	-	-	-	-	-	-	-	288,471	288,471	36,773	22,038
Falling due Installments	2,846,976	3,968,440	9,865,303	11,516,602	6,574,730	1,321,764	625,511	640,939	3,657,356	41,017,621	37,575,679	37,263,541
1 to 30 days	27,414	61,453	199,751	226,623	106,182	30,323	14,275	15,278	87,424	768,723	752,507	871,546
31 to 60 days	26,097	57,835	176,503	185,735	99,494	28,030	13,497	14,501	74,096	675,788	691,109	678,357
61 to 90 days	26,312	57,767	170,134	181,750	98,839	27,568	13,314	14,430	72,908	663,022	675,763	664,738
91 to 180 days	76,443	170,384	486,185	519,769	285,957	79,431	37,973	41,672	209,456	1,907,270	1,936,228	1,928,219
181 to 360 days	148,221	332,565	897,120	969,147	537,804	146,420	69,742	78,159	381,806	3,560,984	3,527,509	3,597,247
More than 360 days	2,542,489	3,288,436	7,935,610	9,433,578	5,446,454	1,009,992	476,710	476,899	2,831,666	33,441,834	29,992,563	29,523,434
Total	2,882,798	4,038,242	10,669,982	12,642,262	8,236,275	2,723,561	1,952,815	1,898,437	10,303,682	55,348,054	44,301,545	43,415,663

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

(d) Other credits bearing the characteristics of credit assignment

PARENT COMPANY / CONSOLIDATED			
Description	September 30, 2014	December 31, 2013	September 30, 2013
Credits	7,727,217	8,749,294	8,578,802
Card	6,574,741	6,279,297	5,400,677
Credits taken out (1)	27,158	2,422,528	3,130,528
Sundry	1,125,318	47,469	47,597
Provision	(292,706)	(323,769)	(316,104)
Card	(215,162)	(218,995)	(169,237)
Credits taken out (1)	(27,158)	(77,487)	(117,593)
Sundry	(50,386)	(27,287)	(29,274)
Credits – net of provision	7,434,511	8,425,525	8,262,698

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

(e) Breakdown of the loan portfolio by industry

PARENT COMPANY / CONSOLIDATED			
Description	September 30, 2014	December 31, 2013	September 30, 2013
PUBLIC SECTOR	45,925,078	37,076,753	36,022,963
Direct administration	24,232,189	20,202,347	19,183,829
Indirect Administration – Petrochemicals	11,476,136	11,241,113	11,385,420
Indirect Administration – Basic Sanitation and Infrastructure	3,714,040	3,643,837	3,465,937
Indirect Administration – Other	6,502,713	1,989,456	1,987,777
PRIVATE SECTOR	530,498,508	457,160,327	427,327,888
LEGAL ENTITIES	116,750,457	104,196,494	96,981,648
Retail trade	25,555,361	23,923,477	22,055,542
Civil construction	14,115,449	11,450,176	11,083,381
Steelmaking and metallurgy	9,587,897	9,520,536	9,374,106
Electricity	9,023,955	7,845,936	7,344,431
Financial services	4,951,018	5,081,949	5,648,086
Other industries	8,056,041	6,800,733	5,639,220
Transport	7,865,552	6,729,159	5,646,350
Agribusiness and harvesting of natural resources	3,548,850	4,156,287	4,277,234
Wholesale trade	5,681,770	4,989,191	4,440,258
Healthcare	3,482,442	3,393,988	3,125,319
Basic Sanitation and Infrastructure	3,982,505	2,713,321	2,185,047
Petrochemicals	2,198,584	2,190,992	1,978,951
Textile	2,093,081	1,979,412	1,812,722
Communications	1,599,605	1,672,045	1,603,847
Foodstuffs	1,915,073	1,808,854	1,620,436
Personal services	375,146	344,604	308,632
Other services	12,718,128	9,595,834	8,838,086
INDIVIDUALS	413,748,051	352,963,833	330,346,240
Total	576,423,586	494,237,080	463,350,851

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

(f) Income from loan operations

PARENT COMPANY / CONSOLIDATED				
Description	2014		2013	
	3rd Quarter	Year to date	3rd Quarter	Year to date
Loans, discounted bills and financing	9,652,340	26,357,139	6,916,742	18,040,771
Rural and agribusiness financing	47,956	108,269	7,051	11,654
Real estate financing	6,892,577	18,978,880	4,950,987	13,690,513
Infrastructure and development financing	1,080,690	2,655,294	601,608	1,553,139
Other receivables	1,797	5,240	2,157	7,702
Total	17,675,360	48,104,822	12,478,545	33,303,779

(g) Main debtors

PARENT COMPANY / CONSOLIDATED						
Description	September 30, 2014	%	December 31, 2013	%	September 30, 2013	%
Main debtor	11,476,136	2.00	11,241,112	2.27	11,385,420	2.46
10 largest debtors	43,897,086	7.62	37,348,218	7.56	36,167,983	7.81
20 largest debtors	57,848,020	10.04	48,329,868	9.78	46,379,116	10.01
50 largest debtors	77,417,036	13.43	62,507,566	12.65	61,215,157	13.21
100 largest debtors	89,516,565	15.53	71,162,847	14.40	69,138,288	14.92

(h) Breakdown of renegotiation portfolio

PARENT COMPANY / CONSOLIDATED				
Description	2014		2013	
	3rd Quarter	Year to date	3rd Quarter	Year to date
Renegotiated Operations	2,435,818	7,637,488	1,505,283	4,201,893
Commercial Operations	2,175,587	7,016,843	1,451,802	3,870,843
Housing Loan Operations	260,231	620,645	53,481	331,050
Recovered Operations	1,616,681	2,420,995	241,589	599,513
Commercial Operations	536,381	1,078,333	216,223	516,592
Housing Loan Operations	1,080,300	1,342,662	25,366	82,921

(i) Sales or Transfer of Financial Assets**Without Co-obligation**

During the 3rd quarter of 2014, credits were assigned without co-obligation to Empresa Gestora de Ativos – EMGEA S.A., resulting in the immediate recognition of revenues and expenses from these operations reflected in the result of financial brokerage (Note 22), as well as the reduction of risk assets and eventual capital adequacy.

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

Description	Asset Credits	Credits Written Off to Loss	Total Assignment	Present Value
Commercial	1,830,930	4,363,948	6,194,878	712,750
Housing	578,232	446,269	1,024,501	890,589
TOTAL	2,409,162	4,810,217	7,219,379	1,603,339

With Co-obligation

During the 3rd quarter of 2014, housing loan assignments with co-obligation were made for RB Capital Securitizadora Residencial S.A. for R\$ 1,783,082.

Result of sales or transfer of financial assets

Description	2014		2013	
	3rd quarter	YTD - September	3rd quarter	YTD - September
Revenues	1,483,053	1,806,725	95,818	273,478
Revenues from assignment and operations acquired (1)	41,933	165,016	95,818	273,478
Operating revenues (2)	122,948	323,537	-	-
Recovered loss (2)	399,404	399,404	-	-
Reversal of provision (2)	918,768	918,768	-	-
Expenses	(1,432,455)	(1,613,663)	(62,587)	(155,727)
Expenses associated with assignment and operations acquired (1)	(104,490)	(285,698)	(62,587)	(155,727)
Losses on obligations for assignment operations (2)	(1,327,965)	(1,327,965)	-	-
Result	50,598	193,062	33,231	117,751

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

(2) Credits assigned to EMGEA, amounting to R\$ 59,680 – net of tax effects, R\$ 113,155 – before tax effects.

(j) Changes in the allowance for loan losses (PARENT COMPANY / CONSOLIDATED)

Description	2014		2013	
	3rd Quarter	Year to date	3rd Quarter	Year to date
Opening balance	(25,411,010)	(23,966,296)	(21,638,011)	(19,921,098)
Provision set up for the period	(4,261,162)	(13,591,548)	(2,355,391)	(8,322,069)
Reversal of provision for the period	981,219	3,881,936	-	1,645,049
Losses	(2,340,206)	2,000,876	863,155	3,467,852
Reversal of loss	4,974,297	5,618,170	375,185	375,204
Closing balance	(26,056,862)	(26,056,862)	(22,755,062)	(22,755,062)

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

Note 9 – Other receivables
(a) Analysis

PARENT COMPANY			
Description	September 30, 2014	December 31, 2013	September 30, 2013 (Note 3 (t))
Receivables from guarantees honored	27,159	26,042	28,161
Foreign exchange portfolio – Note 9 (c)	1,582,642	686,732	664,950
Income receivable	2,548,778	2,019,622	1,845,006
Agreements with the private sector	104,598	121,777	120,267
Agreements with the public sector	341,258	462,927	444,327
Management of investment funds	50,337	107,829	103,711
Management of social funds and programs	1,715,225	1,098,764	1,028,107
Onlending - OGU	215,073	178,788	148,594
Other receivables	122,287	49,537	-
Negotiation and intermediation of securities	361	864	55,535
Specific receivables	788,057	716,094	708,105
Sundry – Note 9 (b)	50,333,649	55,433,625	49,835,817
Provision for losses on other receivables	(292,706)	(323,769)	(316,104)
Total	54,987,940	58,559,210	52,821,470
Current assets	48,853,084	38,317,229	34,373,159
Non-current assets	6,134,856	20,241,981	18,448,311

CONSOLIDATED			
Description	September 30, 2014	December 31, 2013	September 30, 2013 (Note 3 (t))
Receivables from guarantees honored	27,159	26,042	28,161
Foreign exchange portfolio – Note 9 (c)	1,582,642	686,732	664,950
Income receivable	2,729,371	2,180,487	1,965,700
Dividends and interest on own capital receivable	180,592	160,865	120,694
Agreements with the private sector	104,599	121,777	120,267
Agreements with the public sector	341,258	462,927	444,327
Management of investment funds	50,337	107,829	103,711
Management of social funds and programs	1,715,225	1,098,764	1,028,107
Onlending - OGU	215,073	178,788	148,594
Other receivables	122,287	49,537	-
Negotiation and intermediation of securities	361	864	55,535
Specific receivables	788,057	716,094	708,105
Sundry – Note 9 (b)	50,339,298	55,432,952	49,837,267
Provision for losses on other receivables – Note 9 (d)	(292,706)	(323,769)	(316,104)
Total	55,174,182	58,719,402	52,943,614
Current assets	49,039,326	38,477,421	34,495,303
Non-current assets	6,134,856	20,241,981	18,448,311

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

(b) Other receivables - sundry

Description	PARENT COMPANY			CONSOLIDATED		
	September 30, 2014	December 31, 2013	September 30, 2013 (Note 3 (t))	September 30, 2014	December 31, 2013	September 30, 2013 (Note 3 (t))
Tax credits – (Note 20)	21,549,833	20,165,547	18,578,223	21,549,869	20,165,575	18,578,242
Receivables from escrow deposits – (Note 30 (c))	12,361,624	11,290,593	11,111,502	12,361,624	11,290,593	11,111,502
Salary advances and prepayments	450,706	172,667	391,139	450,706	172,667	391,139
Advance of dividends and interest on equity	1,093,099	4,097,762	1,041,307	1,093,099	4,097,762	1,039,460
Taxes and contributions to be offset	314,472	488,536	235,578	322,956	489,991	238,682
Credit cards (1)	6,731,401	6,353,846	5,477,871	6,731,401	6,353,846	5,477,871
Premium on purchase of loan portfolios	1,034,328	1,117,851	1,093,896	1,034,328	1,117,851	1,093,896
Insurance receivable	112,301	102,601	87,563	112,301	102,601	87,563
Credits acquired	1,099,981	2,422,528	3,130,527	1,099,981	2,422,528	3,130,527
Receivables – fund administration and social programs	1,318,132	3,179,808	1,958,402	1,318,132	3,179,808	1,958,402
Receivables – royalties (2)	20,231	2,458,311	2,401,391	20,231	2,458,311	2,401,391
Receivables – FND	404,988	386,846	381,572	404,988	386,846	381,572
Receivables – correspondents	138,921	196,488	199,679	138,921	196,488	199,679
Receivables – redemption of bonus	96,291	91,515	90,010	96,291	91,515	90,010
Receivables – government revenue and collection agreements	47,044	35,083	5,219	47,044	35,083	5,219
Receivables – administered credits	26,519	28,246	26,934	26,519	28,246	26,934
Receivables – health plans – self-management	29,014	20,220	19,141	29,014	20,220	19,141
Unrecognized amounts	3,014,818	2,560,068	949,574	3,014,868	2,560,068	949,748
Other debtors (3)	1,981,848	322,138	2,714,078	1,978,927	319,982	2,714,078
Discount on other financial assets (Note 7 (b))	(1,411,173)	-	-	(1,411,173)	-	-
Provision for losses - Sundry (4)	(80,729)	(57,029)	(57,789)	(80,729)	(57,029)	(57,789)
Total	50,333,649	55,433,625	49,835,817	50,339,298	55,432,952	49,837,267
Current assets	43,979,001	35,143,263	31,205,590	43,984,650	35,142,590	31,207,040
Non-current assets	6,354,648	20,290,362	18,630,227	6,354,648	20,290,362	18,630,227

(1) This includes credits with credit lending characteristics (Note 9(d)) and credit card annual fee, with no credit lending characteristic.

(2) Change in 2014 refers to termination of agreement on acquisition of royalties and special interests relating to oil and natural gas exploration by RIOPREVIDENCIA.

(3) It includes R\$ 1,783,082 regarding the credit assignment to RB Capital, during the 3rd quarter of 2014 (Note 8 (i)).

(4) Provision for final net losses and indemnity claims related to housing financing.

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

(c) Foreign exchange portfolio

PARENT COMPANY / CONSOLIDATED			
Description	September 30, 2014	December 31, 2013	September 30, 2013
Assets – Other receivables			
Foreign exchange purchases pending settlement – Foreign currency	21,450	5,366	20,779
Receivables from foreign exchange sales – Local currency	1,562,652	687,540	645,073
(-) Advances received – Local currency	(1,460)	(6,174)	(902)
Current assets (Note 9 (a))	1,582,642	686,732	664,950
Liabilities - Other liabilities			
Foreign exchange sales pending settlement – Foreign currency	139,683	21,402	19,910
Payables for foreign exchange purchases – Local currency	133,935	17,916	28,386
Current liabilities (Note 18 (a))	273,618	39,318	48,296

(c.1) Results of foreign exchange transactions

PARENT COMPANY / CONSOLIDATED				
Description	2014		2013	
	3rd Quarter	Year to date	3rd Quarter	Year to date
Income	3,907,789	10,190,044	1,371,888	2,960,330
Funds in foreign currency	3,907,789	10,190,044	1,371,888	2,960,330
Expenses	(4,562,940)	(10,545,218)	(1,510,653)	(3,284,581)
Expenses on exchange rate variations and differences	(4,562,940)	(10,545,218)	(1,510,652)	(3,284,580)
Profit of foreign exchange transactions	(655,151)	(355,174)	(138,764)	(324,250)

Note 10 – Other assets

Comprised of assets not for own use (properties adjudicated, properties received as payment of loans, and properties that are no longer used in CAIXA's operations), submitted to impairment tests.

They are also comprised of prepaid expenses that mainly relate to prepayments of ordinary contributions to FGC - *Fundo Garantidor de Créditos* (Credit Guarantee Fund) and of the inventory of consumption material.

PARENT COMPANY / CONSOLIDATED			
Description	September 30, 2014	December 31, 2013	September 30, 2013
Assets not for own use	1,334,443	993,843	885,397
Properties not in use	174,529	146,510	148,182
Adjudicated/auctioned properties	1,159,914	847,333	737,215
Prepaid expenses	84,526	66,890	150,967
Consumption mate	36,263	26,326	24,534
Receivables from sales or transfers of assets (Note 10 (a))	(31,785)	(31,614)	(27,090)
Total	1,423,447	1,055,445	1,033,808

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

(a) Provisions for loss on devaluation of properties

PARENT COMPANY / CONSOLIDATED				
Description	2014		2013	
	3rd Quarter	Year to date	3rd Quarter	Year to date
Opening balance	(30,371)	(31,614)	(26,291)	(103,028)
Provisions	(6,527)	(31,775)	(3,505)	(13,539)
Write-offs	5,113	31,604	2,706	89,477
Closing balance	(31,785)	(31,785)	(27,090)	(27,090)

Note 11 – Investments in subsidiary and associated companies

Investments in subsidiaries and affiliates of Parent Company include mainly Caixa Participações S.A. (CAIXAPAR), which reached the amount of R\$ 5,269,356 (December 31, 2013 – R\$ 4,272,753; September 30, 2013 – R\$ 4,045,342). Equity pickup for the period was R\$ 208,899 and year to date was R\$ 514,121 (3rd quarter of 2013 - R\$ 116,780; year to date – R\$ 270,258).

The consolidated investment portfolio includes associated and jointly-controlled companies, over which CAIXAPAR has significant influence or joint control, evaluated under the equity method.

CONSOLIDATED							
Description	Investment			Equity pick-up result			
	September 30, 2014	December 31, 2013	September 30, 2013	2014		2013	
				3rd Quarter	Year to date	3rd Quarter	Year to date
CAIXA Seguros Holding S.A.	2,232,189	2,082,025	2,051,362	192,594	573,162	192,774	506,774
Banco PAN	1,050,450	494,554	574,151	3,459	(50,265)	(70,801)	(220,817)
Capgemini	243,644	269,345	279,805	(5,884)	(37,835)	(14,262)	(31,769)
Elo Serviços	12,453	13,318	10,374	(801)	(866)	560	(414)
Cia. Bras. de Securitização - CIBRASEC	6,793	6,832	7,186	23	114	148	357
Caixa Seguros Participações - CSP	-	41,138	3,406	-	2,192	680	680
Crescer	691	9,323	5,545	(3,517)	(13,919)	(5,357)	(6,905)
Branes	1,859	1,897	1,875	(1)	(38)	(143)	(324)
BIAPE	547	788	593	8	106	-	(153)
FGO – Fdo. Garantia de Operações	82,136	201,552	-	-	-	-	-
FGHAB – Fdo. Garantidor Hab. Popular	198,153	166,958	-	-	-	-	-
Fundo de Investim. em Participações	39,382	39,029	39,219	(144)	(694)	(190)	(1,107)
Others investments (1)	1,640	14,014	198,420	-	-	-	-
Total	3,869,937	3,340,773	3,171,936	185,737	471,957	103,409	246,322

(1) Investments assessed at acquisition cost.

Goodwill on investment acquisition				
Description	2014		2013	
	3rd Quarter	Year to date	3rd Quarter	Year to date
Opening balance	249,439	272,719	311,807	477,849
Amortizations	(11,640)	(34,920)	(21,123)	(187,165)
Closing balance	237,799	237,799	290,684	290,684

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

Note 12 – Fixed assets in use

In June 2014, CAIXA changed the criteria adopted for computing depreciation expenses on property in use, pursuant to the Standard Chart of Accounts for Brazilian Financial Institutions (COSIF). This adjustment is not material to require the restatement of comparative amounts for December 31, 2013 and September 30, 2013.

Information of Fixed assets in use							
Description	September 30, 2014			December 31, 2013			September 30, 2013
	Cost	Depreciation	Net	Cost	Depreciation	Net	Net
Properties in use	1,063,181	(306,581)	756,600	770,513	(182,191)	588,322	573,599
Buildings	1,001,978	(306,581)	695,397	713,871	(182,191)	531,680	521,027
Land	61,203	-	61,203	56,642	-	56,642	52,572
Revaluations of properties in use	740,078	(172,857)	567,221	743,272	(157,772)	585,500	590,755
Buildings	540,505	(172,857)	367,648	543,219	(157,772)	385,447	390,371
Land	199,573	-	199,573	200,053	-	200,053	200,384
Other assets in use	6,421,199	(4,262,599)	2,158,600	5,667,682	(3,815,182)	1,852,500	1,604,147
Construction in progress	36,356	-	36,356	41,928	-	41,928	40,151
Facilities, furniture and equipment in use	1,383,765	(739,241)	644,524	1,293,557	(664,611)	628,946	621,727
Communications systems	91,443	(73,221)	18,222	91,387	(70,177)	21,210	23,504
Data processing system	4,548,944	(3,199,302)	1,349,642	3,919,076	(2,856,838)	1,062,238	846,364
Transport and security system	360,691	(250,835)	109,856	321,734	(223,556)	98,178	72,401
Total	8,224,458	(4,742,037)	3,482,421	7,181,467	(4,155,145)	3,026,322	2,768,501

Changes in Fixed Assets in Use						
Description	December 31, 2013	Transfers	Additions	Disposals	Depreciation	September 30, 2014
Properties in use	588,322	8,906	299,344	(299)	(139,673)	756,600
Buildings	531,680	8,906	294,741	(257)	(139,673)	695,397
Land	56,642	-	4,603	(42)	-	61,203
Revaluations of properties in use	585,500	-	-	(1,657)	(16,622)	567,221
Buildings	385,447	-	-	(1,177)	(16,622)	367,648
Land	200,053	-	-	(480)	-	199,573
Other assets in use	1,852,500	(8,906)	762,640	(150)	(447,484)	2,158,600
Construction in progress	41,928	(8,906)	3,334	-	-	36,356
Facilities, furniture and equipment in use	628,946	-	90,262	-	(74,684)	644,524
Communication systems	21,210	-	55	-	(3,043)	18,222
Data processing system	1,062,238	-	629,868	-	(342,464)	1,349,642
Transport and security system	98,178	-	39,121	(150)	(27,293)	109,856
Total	3,026,322	-	1,061,984	(2,106)	(603,779)	3,482,421

Considering the construction in progress rate of 14.26% (December 31, 2013 – 12.85%; September 30, 2013 – 11.05%), CAIXA is classified as defined by CMN Decision N° 2669/1999, which determines a 50% limit of Regulatory Capital as from December 31, 2002.

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

Note 13 – Intangible

PARENT COMPANY / CONSOLIDATED									
Description	September 30, 2014				December 31, 2013				September 30, 2013
	Cost	Accumulated amortization	Impairment	Net	Cost	Accumulated amortization	Impairment	Net	Net
Payroll acquisitions	2,664,727	(1,129,846)	(6,204)	1,528,677	2,572,857	(909,854)	(6,887)	1,656,116	1,588,908
Other intangible assets	370,855	(41,875)	-	328,980	324,200	(29,715)	-	294,485	298,063
Logistics projects - Software	1,003,447	(212,654)	-	790,793	727,408	(144,026)	-	583,382	466,153
Total	4,039,029	(1,384,375)	(6,204)	2,648,450	3,624,465	(1,083,595)	(6,887)	2,533,983	2,353,124

PARENT COMPANY / CONSOLIDATED					
Description	December 31, 2013	September 30, 2014			Changes
	Net book value	Changes			
		Additions	Disposals	Amortizations	
Payroll acquisitions	1,656,116	286,278	(13,410)	(400,307)	1,528,677
Other intangible assets	294,485	46,655	-	(12,160)	328,980
Logistics projects- Software	583,382	293,271	-	(85,860)	790,793
Total	2,533,983	626,204	(13,410)	(498,327)	2,648,450

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

Note 14 – Deposits
(a) Analysis

Description	PARENT COMPANY			CONSOLIDATED		
	September 30, 2014	December 31, 2013	September 30, 2013 (Note 3 (t))	September 30, 2014	December 31, 2013	September 30, 2013 (Note 3 (t))
Demand deposits – without yield	24,573,919	25,170,971	24,655,674	24,573,919	25,170,971	24,646,157
Individuals	10,372,207	10,193,256	9,428,583	10,372,207	10,193,256	9,428,583
Companies	11,328,749	11,822,111	11,923,440	11,328,749	11,822,111	11,913,923
Restricted	1,750,547	1,791,248	1,972,472	1,750,547	1,791,248	1,972,472
Government	735,911	1,055,105	1,018,845	735,911	1,055,105	1,018,845
Foreign currencies	-	4,980	3,961	-	4,980	3,961
Financial institutions	57,866	40,902	40,466	57,866	40,902	40,466
Public entities	179,204	152,943	188,578	179,204	152,943	188,578
Other	149,435	110,426	79,329	149,435	110,426	79,329
Savings deposits – floating-rate yield	228,727,162	209,573,848	200,488,062	228,727,162	209,573,848	200,488,062
Individuals	226,197,049	205,688,360	196,914,233	226,197,049	205,688,360	196,914,233
Companies	2,527,652	3,882,990	3,571,301	2,527,652	3,882,990	3,571,301
Restricted	2,461	2,498	2,528	2,461	2,498	2,528
Interbank deposits	4,738,348	2,353,562	1,248,114	4,738,348	2,353,562	1,248,114
Time deposits	137,322,929	113,801,680	115,195,030	137,037,060	113,516,246	114,916,636
Fixed-rate yield	66,180,042	50,530,631	56,442,088	65,894,173	50,245,198	56,163,694
Time deposits in local currency	66,180,042	50,530,631	56,442,088	65,894,173	50,245,198	56,163,694
Floating-rate yield	71,142,887	63,271,049	58,752,942	71,142,887	63,271,048	58,752,942
Time deposits in local currency	21,025,851	18,942,280	15,993,263	21,025,851	18,942,280	15,993,263
Remunerated judicial deposits	50,117,036	44,328,769	42,759,679	50,117,036	44,328,768	42,759,679
Special deposits and deposits of funds and programs	7,679,716	10,155,127	11,414,069	7,679,716	10,155,127	11,414,069
Without yield	266,945	243,494	238,713	266,945	243,494	238,713
Fixed-rate yield	480,827	452,372	441,658	480,827	452,372	441,658
Floating-rate yield	6,931,944	9,459,261	10,733,698	6,931,944	9,459,261	10,733,698
Total	403,042,074	361,055,188	353,000,949	402,756,205	360,769,754	352,713,038
Current liabilities	327,589,066	304,015,240	293,724,188	327,303,197	303,729,806	293,436,277
Non-current liabilities	75,453,008	57,039,948	59,276,761	75,453,008	57,039,948	59,276,761

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

(b) Deposits by maturity

Deposits	PARENT COMPANY							CONSOLIDATED		
	No maturity	1 to 90 days	91 to 360 days	More than 360 days	September 30, 2014	December 31, 2013	September 30, 2013 (Note 3 (t))	September 30, 2014	December 31, 2013	September 30, 2013 (Note 3 (t))
Demand deposits	24,573,919	-	-	-	24,573,919	25,170,971	24,655,674	24,573,919	25,170,971	24,646,157
Savings deposits	228,727,162	-	-	-	228,727,162	209,573,848	200,488,062	228,727,162	209,573,848	200,488,062
Interbank deposits	-	1,274,074	3,033,931	430,343	4,738,348	2,353,562	1,248,114	4,738,348	2,353,562	1,248,114
Time deposits	50,131,614	3,182,724	8,985,926	75,022,665	137,322,929	113,801,680	115,195,030	137,037,060	113,516,246	114,916,636
Bank deposit certificates (CDB)	-	3,182,724	8,985,926	75,022,665	87,191,315	69,447,549	72,410,229	86,905,446	69,162,115	72,131,835
Judicial deposits	50,117,036	-	-	-	50,117,036	44,328,768	42,759,679	50,117,036	44,328,768	42,759,679
Other	14,578	-	-	-	14,578	25,363	25,122	14,578	25,363	25,122
Special deposits and deposits of funds and programs	7,679,716	-	-	-	7,679,716	10,155,127	11,414,069	7,679,716	10,155,127	11,414,069
Total	311,112,411	4,456,798	12,019,857	75,453,008	403,042,074	361,055,188	353,000,949	402,756,205	360,769,754	352,713,038

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

(c) Expenses with deposits

Description	PARENT COMPANY			
	2014		2013	
	3rd Quarter	Year to date	3rd Quarter	Year to date
Savings deposits	(3,781,599)	(10,613,980)	(2,827,455)	(7,701,309)
Interbank deposits	(98,946)	(207,824)	(9,655)	(49,553)
Time deposits CDB/RDB	(2,242,859)	(5,905,393)	(1,540,768)	(3,754,285)
Judicial deposits	(698,465)	(1,942,185)	(497,564)	(1,375,457)
Special deposits and deposits of funds and programs (d.1)	(298,049)	(819,304)	(240,111)	(832,546)
Other funding	(150,657)	(428,494)	(126,288)	(352,139)
Total	(7,270,575)	(19,917,180)	(5,241,841)	(14,065,289)

Description	CONSOLIDATED			
	2014		2013	
	3rd Quarter	Year to date	3rd Quarter	Year to date
Savings deposits	(3,781,599)	(10,613,979)	(2,827,455)	(7,701,309)
Interbank deposits	(98,946)	(207,825)	(9,655)	(49,553)
Time deposits CDB/RDB	(2,232,407)	(5,878,886)	(1,534,995)	(3,745,032)
Judicial deposits	(698,465)	(1,942,185)	(497,564)	(1,375,457)
Special deposits and deposits of funds and programs (d.1)	(298,049)	(819,304)	(240,111)	(832,546)
Other funding	(150,657)	(428,494)	(126,288)	(352,138)
Total	(7,260,123)	(19,890,673)	(5,236,068)	(14,056,035)

(d) Special deposits and deposits of funds and programs

Comprise to deposits of funds and social programs.

PARENT COMPANY / CONSOLIDATED			
Description	September 30, 2014	December 31, 2013	September 30, 2013 (Note 3 (t))
Deposits – FGTS	2,371,876	4,719,449	5,727,179
Special deposits with yield	1,796,519	1,729,558	1,650,878
Deposits - FAT (d.2)	1,530,226	1,794,679	1,876,968
Deposits – FISANE	8,857	8,428	8,292
Deposits – PRODEC	51,189	49,682	48,969
Deposits – PIS	7,602	122,945	150,755
Deposits – FGS	27,143	30,527	40,486
Deposits – FAR	82,129	76,925	109,844
Deposits – FDS	382,292	334,259	351,297
Deposits - Program for Expansion and Modernization of the Brazilian Fishing Fleet	8,167	8,114	8,857
Saúde CAIXA – FAS Saúde CAIXA	9,799	4,526	3,620
Deposits – PREVHAB	566,772	523,094	515,893
Saúde CAIXA	266,945	243,494	236,694
Other	570,200	509,447	684,337
Total	7,679,716	10,155,127	11,414,069

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

(d.1) Expenses com Special deposits and deposits of funds and programs

PARENT COMPANY / CONSOLIDATED					
Description	Yield rate	2014		2013	
		3rd Quarter	Year to date	3rd Quarter	Year to date
Deposits – FGTS	Selic	(158,489)	(444,036)	(134,420)	(366,939)
Deposits – FAT	Selic and Long-term Interest Rate	(23,336)	(69,166)	(29,294)	(85,074)
Deposits – FISANE	TR	(150)	(429)	(122)	(357)
Deposits – PRODEC	TR + Interest 0.4868% p.m.	(865)	(1,515)	(772)	(2,246)
Deposits – PIS	Extra markt	(15,729)	(39,437)	(7,794)	(19,942)
Deposits – FGS	Selic day factor /Extra market	(1,503)	(2,528)	(2,400)	(4,077)
Deposits – FAR	Selic	(15,936)	(31,875)	(6,543)	(22,888)
Deposits – FDS	Selic day factor	(10,251)	(28,659)	(8,047)	(22,433)
Deposits – Federal Treasury	Selic	(8,310)	(22,664)	(5,769)	(14,722)
Deposits – FAS	TR	(16)	(41)	(1)	(1)
Deposits - PREVHAB	Selic	(16,287)	(44,708)	(11,777)	(30,298)
Deposits – Guarantee	TR	(3,049)	(6,142)	(905)	(180,270)
Deposits – FCA	Extra – market	(10,957)	(30,265)	(8,296)	(21,128)
Other		(33,171)	(97,839)	(23,971)	(62,171)
Total		(298,049)	(819,304)	(240,111)	(832,546)

(d.2) Special deposits and deposits of funds and programs – FAT

FAT is a special accounting and financial fund established by Law N° 7998/1990, linked to the Ministry of Labor and Employment and managed by the Executive Council of the Workers' Assistance Fund (CODEFAT).

The main actions funded with FAT funds to promote employment are structured around the programs for the creation of jobs and income, whose resources are allocated through the special deposits established by Law N° 8352/1991, in official federal financial institutions, according to the programs and credit facilities presented in the previous table.

The special FAT deposits, while available, incur interest on a daily pro rata basis based on the Average SELIC Rate (TMS); as these deposits are allocated to financing, the TMS is replaced with the Long-term Interest Rate - TJLP throughout the term of the financing.

The interest on the deposits is paid to FAT on a monthly basis, as set forth in CODEFAT Resolutions N° 439/2005 and N° 489/2006.

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

PARENT COMPANY / CONSOLIDATED															
Description	Resolution / TADE	Return of FAT Resources			September 30, 2014			December 31, 2013			September 30, 2013				
		Type	Date	Deadline	Available	Invested	Total	Available	Invested	Total	Available	Invested	Total		
Programs							269,100	1,186,666	1,455,766	136,093	1,584,128	1,720,221	193,861	1,608,649	1,802,510
Proger - Urban							202,852	785,316	988,168	67,245	1,116,098	1,183,343	124,467	1,118,796	1,243,263
Investment	Aug/05	RA	10/10/2005	-	202,852	785,316	988,168	67,243	1,111,422	1,178,665	124,465	1,113,889	1,238,354		
Proger export	17/2005	RA	12/09/2005	-	-	-	-	-	26	26	-	27	27		
FAT popular entrepreneur	23/2005	RA	12/09/2005	-	-	-	-	2	4,650	4,652	2	4,880	4,882		
FAT – housing	May/07	SD	11/09/2007	-	525	89	614	1,120	6,735	7,855	965	9,298	10,263		
FAT infrastructure							65,277	399,244	464,521	66,779	458,011	524,790	67,183	476,471	543,654
Infrastructure economical	13/2006	RA	08/08/2008	-	65,277	399,244	464,521	66,779	458,011	524,790	67,183	476,471	543,654		
FAT – PNMP							446	2,017	2,463	949	3,284	4,233	1,246	4,084	5,330
FAT – microcredit	15/2006	RA	05/10/2007	-	446	2,017	2,463	949	3,284	4,233	1,246	4,084	5,330		
Special credit facilities							310	74,150	74,460	299	74,159	74,458	309	74,149	74,458
FAT - Pan-American village	Jan/05	SD	12/09/2005	-	310	74,150	74,460	299	74,159	74,458	309	74,149	74,458		
Total							269,410	1,260,816	1,530,226	136,392	1,658,287	1,794,679	194,170	1,682,798	1,876,968

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

Note 15 – Deposits obtained in the open market
(a) Analysis

Description	PARENT COMPANY			CONSOLIDATED		
	September 30, 2014	December 31, 2013	September 30, 2013	September 30, 2014	December 31, 2013	September 30, 2013
Own portfolio (1)	80,260,165	83,815,366	70,508,272	80,168,715	83,730,605	70,424,699
Financial Treasury Bills	-	4,627,738	4,529,244	-	4,627,738	4,529,244
Federal Treasury Bills	44,302,461	49,660,494	38,821,622	44,302,461	49,660,494	38,821,622
Federal Treasury Notes	29,015,492	26,052,299	26,791,378	28,924,042	25,967,539	26,707,805
Debentures	6,647,922	3,474,835	366,028	6,647,922	3,474,834	366,028
Mortgage Backed-Securities	278,546	-	-	278,546	-	-
Real Estate Notes (LCI)	15,744	-	-	15,744	-	-
Third-party portfolio	82,608,503	32,759,024	78,570,370	82,608,503	32,759,024	78,570,370
Financial Treasury Bills	-	11,103,849	4,818,069	-	11,103,849	4,818,069
Federal Treasury Bills	35,102,428	10,315,230	32,468,879	35,102,428	10,315,230	32,468,879
Federal Treasury Notes	47,506,075	11,339,945	41,283,422	47,506,075	11,339,945	41,283,422
Total	162,868,668	116,574,390	149,078,642	162,777,218	116,489,629	148,995,069
Current liabilities	155,387,465	115,453,523	146,771,653	155,296,015	115,368,762	146,688,080
Non-current liabilities	7,481,203	1,120,867	2,306,989	7,481,203	1,120,867	2,306,989

(1) Amounts calculated considering the "Guaranteed unit price" of the paper.

(b) Expenses of funds obtained in the open market

Description	PARENT COMPANY			
	2014		2013	
	3rd Quarter	Year to date	3rd Quarter	Year to date
Own portfolio	(2,017,975)	(5,254,455)	(1,371,748)	(3,567,992)
Third-party portfolio	(2,923,728)	(7,021,161)	(1,769,923)	(3,524,556)
Total	(4,941,703)	(12,275,616)	(3,141,671)	(7,092,548)

Description	CONSOLIDATED			
	2014		2013	
	3rd Quarter	Year to date	3rd Quarter	Year to date
Own portfolio	(2,015,532)	(5,247,765)	(1,369,910)	(3,559,860)
Third-party portfolio	(2,923,728)	(7,021,160)	(1,769,923)	(3,524,556)
Total	(4,939,260)	(12,268,925)	(3,139,833)	(7,084,416)

Notas Explicativas da Administração às Demonstrações contábeis

Em milhares de reais, exceto quando indicado de outra forma

Note 16 – Funds from acceptance and issuance of securities
(a) Funds from notes

PARENT COMPANY / CONSOLIDATED								
Deposits	Index	Maturity				September 30, 2014	December 31, 2013	September 30, 2013
		1 to 90 days	91 to 180 days	181 to 360 days	More than 360 days			
Mortgage Bill	IGP-M	-	-	-	594,877	594,877	600,065	574,204
Mortgage Bill	INPC	-	-	-	12,968	12,968	12,723	12,197
Mortgage Bill	TR	-	3,327	486	-	3,813	9,913	11,858
Real estate Bill	IGP-M	-	-	-	8,846	8,846	8,691	8,536
Real estate Bill	CDI	7,261,533	8,794,057	17,363,382	42,782,366	76,201,338	51,031,388	45,562,107
Financial Bill	CDI	3,477,158	1,231,445	2,642,151	27,330,895	34,681,649	22,816,089	21,422,123
Financial Bill	IPCA	-	-	-	776,118	776,118	587,701	232,342
Agribusiness Bill	CDI	678,660	271,565	283,681	1,189,360	2,423,266	2,424,251	1,621,852
Total		11,417,351	10,300,394	20,289,700	72,695,430	114,702,875	77,490,821	69,445,219
Current liabilities						42,007,445	37,263,075	30,919,711
Non-current liabilities						72,695,430	40,227,746	38,525,508

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

(b) Expenses related to funds from notes

PARENT COMPANY / CONSOLIDATED				
Description	2014		2013	
	3rd Quarter	Year to date	3rd Quarter	Year to date
Real estate Bill	(1,726,937)	(4,299,221)	(798,359)	(1,762,576)
Mortgage Bill	(15,241)	(62,209)	(25,791)	(65,656)
Financial Bill	(982,953)	(2,452,432)	(446,771)	(1,138,855)
Agribusiness Credit Bills	(61,482)	(177,537)	(30,304)	(80,736)
Total	(2,786,613)	(6,991,399)	(1,301,225)	(3,047,823)

(c) Securities issued abroad

In November 2012, CAIXA made its first issue of securities, so as to open a long-term financing channel for its operations.

In October 2013 and May 2014, CAIXA made a new issuances of securities, in order to finance its asset transactions.

The table below describes the securities issued:

PARENT COMPANY / CONSOLIDATED								
Security	Currency	Amount issued	Yield p.a.	Date of funding	Maturity	September 30, 2014 (1)	December 31, 2013 (1)	September 30, 2013 (1)
1 st serie	US\$	1,000,000,000	2,38%	nov/12	nov/17	2,342,627	2,302,609	2,098,692
2 nd serie	US\$	500,000,000	3,50%	nov/12	nov/22	1,171,314	1,151,303	1,265,427
3 rd serie	US\$	1,250,000,000	4,50%	oct/13	oct/18	3,184,322	2,878,261	-
4 th serie	US\$	1,300,000,000	4,25%	may/14	may/19	3,323,089	-	-
Total						8,916,389	6,332,173	3,338,514

(1) Amounts in thousands of R\$.

(d) Expenses with foreign securities abroad

Expenses with securities abroad referring to the 3rd Quarter of 2014 was R\$ 102,798 (3rd Quarter of 2013 - R\$ 25,597). At September 30, 2014, the accumulated expense for the semester was R\$ 228,330 (September 31, 2013 - R\$ 68,586).

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

Note 17 – Local borrowings and onlendings

PARENT COMPANY / CONSOLIDATED			
Description	September 30, 2014	December 31, 2013	September 30, 2013
Local onlendings	183,345,872	158,322,179	148,218,061
FGTS	152,663,149	132,732,425	125,312,588
BNDES	28,338,756	23,631,046	21,566,813
National Treasury - Social Integration Program – PIS	789,830	659,562	628,343
Other institutions	1,554,137	1,299,146	710,317
Foreign borrowings	3,936,247	3,231,933	1,526,432
From financial institutions abroad	1,256,582	896,512	857,354
Other credit facilities	2,679,665	2,335,421	669,078
Total de Local borrowings and onlendings	187,282,119	161,554,112	149,744,493
Current liabilities	4,108,241	3,017,150	2,605,356
Non-current liabilities	183,173,878	158,536,962	147,139,137

(a) Local onlendings

These mainly comprise funds transferred by the FGTS for investments in infrastructure, urban development and housing loan operations, and are adjusted for inflation based on the Referential Rate (TR) and an average interest rate of 6.17% per year. The average maturity of these operations is eight years.

(b) Foreign borrowings

The balance of foreign borrowings mainly comprises new credit facilities obtained from foreign financial institutions, subject to interest up to 2.052% per annum (p.a.) and exchange variation of the currency in which they are denominated, with maturities up to 2015. Other foreign borrowings incur interest of up to 1.561% p.a. and exchange variation of the currency in which they are denominated, mainly US dollars, with maturities up to 2015.

(c) Expenses with local onlendings - official institutions

PARENT COMPANY / CONSOLIDATED				
Description	2014		2013	
	3rd Quarter	Year to date	3rd Quarter	Year to date
FGTS	(2,612,107)	(7,114,908)	(1,888,198)	(5,314,091)
BNDES	(371,456)	(1,172,109)	(324,131)	(817,463)
National Treasury – PIS	(13,221)	(36,176)	(11,126)	(31,604)
Foreign borrowings	(151,089)	(220,102)	(39,951)	(123,571)
Other institutions	(121,677)	(176,541)	(59,425)	(153,354)
Total	(3,269,550)	(8,719,836)	(2,322,831)	(6,440,083)

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

Note 18 – Other liabilities
(a) Analysis

PARENT COMPANY			
Description	September 30, 2014	December 31, 2013	September 30, 2013
Collections of taxes and social contributions	1,328,268	264,352	1,035,939
Foreign exchange portfolio (Note 9 (c))	273,618	39,318	48,296
Social and statutory obligations	1,759,829	4,523,044	1,575,527
Tax and social security obligations (Note 18 (b))	1,738,964	2,147,292	1,882,801
Negotiation and intermediation of securities	97,634	44,592	24,343
Funds for specific purposes (Note 18 (c))	8,727,209	8,852,307	8,724,299
Hybrid capital and debt instruments (Notes 18 (d))	1,178,806	-	-
Debt instrument eligible to capital (Note 18 (d))	13,379,396	40,518,594	49,000,771
Sundry (Note 18 (e))	45,593,339	41,046,639	42,035,361
Total	74,077,063	97,436,138	104,327,337
Current liabilities	61,402,693	57,606,259	56,014,362
Non-current liabilities	12,674,370	39,829,879	48,312,975

CONSOLIDATED			
Description	September 30, 2014	December 31, 2013	September 30, 2013
Collections of taxes and social contributions	1,328,268	264,352	1,035,939
Foreign exchange portfolio (Note 9 (c))	273,618	39,318	48,296
Social and statutory obligations	1,759,829	4,523,044	1,575,527
Tax and social security obligations (Note 18 (b))	2,011,353	2,367,098	2,073,195
Negotiation and intermediation of securities	97,634	44,592	24,343
Funds for specific purposes (Note 18 (c))	8,727,209	8,852,307	8,724,299
Hybrid capital and debt instruments (Notes 18 (d))	1,178,806	-	-
Debt instrument eligible to capital (Note 18 (d))	13,379,396	40,518,594	49,000,771
Sundry (Note 18 (e))	45,593,800	41,047,008	42,035,737
Total	74,349,913	97,656,313	104,518,107
Current liabilities	61,675,543	57,826,434	56,205,132
Non-current liabilities	12,674,370	39,829,879	48,312,975

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

(b) Tax and social security obligations

PARENT COMPANY			
Description	September 30, 2014	December 31, 2013	September 30, 2013
Taxes on salaries payable	380,764	370,617	341,354
Taxes on services payable	231,610	279,247	177,985
Taxes and contributions on profits payable	213,533	176,992	204,550
Income tax	-	-	25,840
Social contribution	670	-	13,360
Social Contribution on Revenues – COFINS	183,151	152,285	142,331
Public Service Employee Savings Program – PASEP	29,712	24,707	23,019
Deferred taxes and contributions	745,701	1,066,177	905,661
Revaluation of buildings	147,059	154,242	156,496
Futures contracts	446,973	734,097	693,363
Post-employment benefits	116,805	116,805	-
Fees receivables from Federal Government	34,864	61,033	-
Other	-	-	55,802
Provision for tax risks (Note 30 (a))	167,356	254,259	253,251
Total	1,738,964	2,147,292	1,882,801
Current liabilities	1,591,905	1,993,050	1,726,305
Non-current liabilities	147,059	154,242	156,496

CONSOLIDATED			
Description	September 30, 2014	December 31, 2013	September 30, 2013
Taxes on salaries payable	380,764	370,617	341,354
Taxes on services payable	231,610	279,247	177,985
Taxes and contributions on profits payable	224,093	186,598	205,287
Income Tax	7,711	2,772	26,305
Social Contribution	3,440	3,308	13,577
Social Contribution on Revenues – COFINS	183,216	155,182	142,376
Public Service Employee Savings Program – PASEP	29,726	25,336	23,029
Deferred taxes and contributions	1,007,530	1,276,377	1,095,318
Revaluation of buildings	147,059	154,242	156,496
Adjustments to market value - available-for-sale Securities	261,829	210,200	189,657
Futures contracts	446,973	734,097	693,363
Post-employment benefits	116,805	116,805	-
Fees receivables from Federal Government	34,864	61,033	-
Other	-	-	55,802
Provision for tax risks (Note 30 (a))	167,356	254,259	253,251
Total	2,011,353	2,367,098	2,073,195
Current liabilities	1,864,294	2,212,856	1,916,699
Non-current liabilities	147,059	154,242	156,496

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

(c) Funds for specific purposes

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

PARENT COMPANY / CONSOLIDATED			
Description	September 30, 2014	December 31, 2013	September 30, 2013
Social funds and programs	7,363,342	7,268,366	7,648,127
FGTS	3,394,768	3,664,692	4,015,671
"Minha Casa Minha Vida"	2,815,848	2,567,678	2,508,051
Housing Subsidy Program(PSH)	282,118	269,911	265,334
Income Transfer Programs	135,842	223,537	255,349
Other funds and programs	734,766	542,548	603,722
Financial and development funds	494,585	273,446	408,589
PIS	493,171	272,032	245,378
FAT	-	8	161,807
FINSOCIAL	1,414	1,406	1,404
Lottery operations	869,282	1,310,495	667,583
Total	8,727,209	8,852,307	8,724,299

(d) Debt instruments eligible to capital**(d.1) Subordinated debts**

CAIXA has 03 (three) junior debt instruments, taken out with the Unemployment Compensation Fund (FGTS), when making up Regulatory Capital Tier II, pursuant to CMN Resolution N° 4192/13.

The total debt balance will be monetarily restated by reference to the same monthly ratio applied to FGTS blocked accounts and capitalized interest.

In June 2014, CAIXA took out Junior Financial Treasury Bills worth R\$ 210,000 in local market and Junior Notes worth US\$500,000 (five hundred Thousand U.S. dollars) in July 2014 in the foreign market to make up Tier II of the Regulatory Capital.

Pursuant to article 24 of CMN Resolution N° 4192/13, CAIXA applied for a BACEN authorization to make up these instruments in its Tier II Capital, being authorized to make up its Regulatory Capital as from October 2014.

Accordingly, total amount raised in the third quarter will make up CAIXA's capital as from October 2014, which will eventually reflect positively on its Regulatory Capital, on the Operating Margin, on the Basel Index and on other indicators such as fixed asset investment ratio and public sector indebtedness.

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

PARENT COMPANY / CONSOLIDATED								
Maturity	Annual yield	Inception date	Amount issued	Monetary adjustment and interest	Amortization	Debt balance - 9/30/2014	Debt balance - 12/31/2013	Debt balance - 9/30/2013
Loans payable - FGTS funds								
2/20/2020	6.300%	Oct/05	3,439,717	2,503,456	(1,337,372)	4,605,801	5,212,848	5,415,031
4/20/2026	5.996%	Aug/11	3,000,000	645,242	-	3,645,242	3,469,062	3,413,083
7/20/2032	5.082%	Jun/12	3,000,000	382,732	-	3,382,732	3,240,169	3,194,844
Eligible financial bill – Level II								
6/03/2020	110%CDI	Jun/14	10,000	18,277	-	28,277	-	-
6/03/2024	100%IIPCA	Jun/14	200,000	6,757	-	206,757	-	-
Eligible Securities Abroad – Level II								
23/07/2024	7.25%	Jul/14	1,106,450	140,237	-	1,246,687	-	-
Total						13,115,496	11,922,079	12,022,958

(d.2) Hybrid capital and debt instruments

The Federal Government has been authorized, through Executive Order N° 347, of January 22, 2007, to grant CAIXA a loan of R\$ 5,200,000, under financial and contractual terms and conditions that allow the transaction to be classified as a hybrid capital and debt instrument (IHCD), as defined then by Resolution N° 3444/2007 of the National Monetary Council (CMN). The grant of the loan was formalized on May 24, 2007 through loan agreement N° 348 entered into between the Federal Government and CAIXA.

On October 13, 2009, through Executive Order N° 470, a new loan agreement between CAIXA and the Federal Government was authorized, up to the limit of R\$ 6,000,000. As a result, CAIXA entered into agreement N° 504, and R\$ 2,000,400 was released in October 2009, and R\$ 3,999,600 in January 2010.

On September 20, 2012, through Executive Order N° 581, a new loan agreement between CAIXA and the Federal Government was authorized, up to the limit of R\$ 13,000,000, in financial conditions and contractual framework to enable the transaction to be classified as capital. In this context, in September 2012, CAIXA entered into agreements N° 752 and N° 754 for R\$ 6,800,000 and R\$ 6,200,000 respectively.

Agreements N° 348, 504, 752 and 754 were executed in compliance with CMN Resolution N° 3444/07, including conditions that qualify capital as Regulatory Capital Tier I and Tier II, respecting the limits.

Whereas the implementation of Basel III rules as from October 2013, CAIXA signed amendments to contracts N° 348, 504, 752 and 754 in November 2013 for adequacy to CMN Resolution N° 4192/13, and filed a new application to the Central Bank of Brazil – BACEN for debt eligibility as Tier I – Principal Capital.

Accordingly, while waiting for the BACEN authorization to classify these hybrid instruments as Tier I – Core Capital, as from October 2013 such instruments started being considered as Tier I – Supplementary Capital, of which 10% p.a. was applied as a reduction, pursuant to CMN Resolution N° 4192/13.

In July 2014, BACEN considered contracts N° 348, 504, 752 and 754 eligible for Tier I – Core Capital of the Regulatory Capital of CAIXA. As a result, the 10% p.a. reduction applied until June 2014 was reversed from the Regulatory Capital, and the full amount of contracts became an integral part of CAIXA's Core Capital.

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

PARENT COMPANY / CONSOLIDATED			
Description	September 30, 2014	December 31, 2013	September 30, 2013
IHCD - eligible for capital	-	27,867,701	36,977,813
Agreement N° 348	-	7,303,575	7,454,841
Agreement N° 504	-	7,453,528	7,796,261
Agreement N° 752	-	6,800,000	7,078,614
Agreement N° 754	-	6,310,598	6,545,214
Agreement N° 868 and 869	-	-	8,102,883
IHCD - not eligible for capital	1,442,706	728,814	-
Total	1,442,706	28,596,515	36,977,813

e) Sundry

PARENT COMPANY			
Description	September 30, 2014	December 31, 2013	September 30, 2013
Actuarial liabilities – post-employment benefit (Note 32 (a))	7,844,976	7,218,765	7,913,878
Saúde Caixa	6,850,424	6,211,755	6,821,179
Meal vouched and food basket allowance	749,628	751,678	844,672
Benefit plans – private pension plan	244,924	255,332	248,027
Provisions for amounts payable	4,614,628	3,857,448	4,268,788
Sundry creditors - Country (Note 18(f))	13,192,255	12,996,143	12,157,568
Provision for labor contingencies (Note 30 (a))	2,907,428	3,086,733	2,928,785
Provision for civil litigation contingencies (Note 30 (a))	2,753,580	2,642,634	3,058,517
Provision for other contingencies (Note 30 (a))	-	52,599	176,473
Real estate financing to be released	7,277,750	5,830,105	5,853,859
Funds linked to loan operations (1)	165,006	301,567	294,926
Funds linked to loans assigned (2)	5,652,557	4,323,518	4,447,491
Obligations related to agreements	556,896	296,761	513,137
Contributions to the National Housing System – SFH	71,532	30,442	29,881
FGTS funds for repayment	449,324	298,937	292,151
Payables to related parties	107,253	110,182	99,879
Sundry creditors – Abroad	154	805	28
Total	45,593,339	41,046,639	42,035,361

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

CONSOLIDATED			
Description	September 30, 2014	December 31, 2013	September 30, 2013
Actuarial liabilities – post-employment benefit (Note 32 (a))	7,844,976	7,219,134	7,913,878
Saúde Caixa	6,850,424	6,212,124	6,821,179
Meal vouched and food basket allowance	749,628	751,678	844,672
Benefit plans – private pension plan	244,924	255,332	248,027
Provisions for amounts payable	4,615,090	3,857,447	4,269,166
Sundry creditors - Country (Note 18(f))	13,192,255	12,996,143	12,157,568
Provision for labor contingencies (Note 30 (a))	2,907,428	3,086,733	2,928,785
Provision for civil litigation contingencies (Note 30 (a))	2,753,580	2,642,634	3,058,517
P Provision for other contingencies (Note 30 (a))	-	52,599	176,473
Real estate financing to be released	7,277,750	5,830,105	5,853,859
Funds linked to loan operations (1)	165,006	301,567	294,926
Funds linked to loans assigned (2)	5,652,556	4,323,518	4,447,491
Obligations related to agreements	556,896	296,761	513,137
Contributions to the National Housing System – SFH	71,532	30,442	29,881
FGTS funds for repayment	449,324	298,937	292,149
Payables to related parties	107,253	110,182	99,879
Sundry creditors – Abroad	154	806	28
Total	45,593,800	41,047,008	42,035,737

(1) Funds allocated in accounts linked to loan transactions on behalf of clients, not changed by these and remunerated with the same charges applied to the respective transactions.

(2) Housing loan transactions securitized with risk retention - CMN Decision N° 3533/2008.

(f) Sundry creditors – Brazil

PARENT COMPANY / CONSOLIDATED			
Description	September 30, 2014	December 31, 2013	September 30, 2013
Credit cards	7,040,523	6,130,233	5,330,883
Asset Management Company (EMGEA) (1)	65,117	255,135	246,862
Suppliers	878,167	919,673	883,457
Acquisition of payrolls - amounts pending release	534,129	499,328	574,915
Commercial loans – onlendings	83,333	118,693	60,678
Real estate loans – onlendings	745,904	778,327	639,462
Federal Government obligations – onlendings	40,696	37,899	37,368
Other creditors - simplified savings	500,207	499,852	499,862
Accounts payable	120,708	1,110,288	1,027,522
Loan Guarantee Fund – FGC	50,949	43,282	43,033
Payable amounts – Royalties	-	-	151,063
Redeemable amounts – pledge	143,133	142,265	1,954,583
Amounts to be allocated	2,482,508	2,071,678	307,880
Other sundry creditors	506,881	389,490	400,000
Total	13,192,255	12,996,143	12,157,568

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

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

Note 19 – Equity**(a) Share capital**

Decree N° 7973 of the Federal Government approved CAIXA's bylaws on March 28, 2013. Its article 7 set the Capital at R\$ 22,054,802, exclusively paid up by the Federal Government.

(b) Debt instruments eligible as capital

CMN Resolution N° 4192/13, article 16, authorizes federal financial institutions to make up their Tier I –Core Capital by using equity elements and junior financial instruments, provided that meeting the criteria set forth in the Resolution, e.g. having a fully variable remuneration, perpetuity characteristics and absorption of losses while a going-concern.

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

Pursuant to Provisional Executive Orders N° 600/12 and N° 620/13 and to the criteria set by the National Monetary Council through CMN Resolution N° 4192/13, in June 2013, CAIXA and the Federal Government signed two Hybrid Capital and Debt Instruments (IHCD) for R\$ 8,000,000 (Contract N° 868 of R\$ 3,000,000 and N° 869 of R\$ 5,000,000).

In view of the foregoing, the amount of R\$ 8,000,000 taken out in June 2013, complying with the requirements set forth in CMN Resolution N° 4192/13 to make up the Core Capital was authorized in August 2013 by the Central Bank of Brazil to fully make up Tier I – Core Capital of Regulatory Capital, which started also making up CAIXA's net equity for disclosure purposes as well.

In July 2014, BACEN considered IHCDs N° 348, 504, 752 and 754 eligible for Tier I – Core Capital, when they started also making up CAIXA's net equity for disclosure purposes. These contracts were amended to include clauses similar to those of contracts N° 868 and N° 869 and were held as Supplementary Capital while waiting for the BACEN authorization to reclassify them to Core Capital.

Accordingly, all CAIXA's Hybrid Capital and Debt Instruments are classified as Core Capital and therefore, make up CAIXA's net equity for disclosure purposes. The table below presents the position of contracts:

PARENT COMPANY / CONSOLIDATED	
Description	September 30, 2014
Agreement N° 348	7,303,701
Agreement N° 504	7,453,659
Agreement N° 752	6,800,000
Agreement N° 754	6,310,598
Agreement N° 868 e 869	8,000,000
Total	35,867,958

The Regulatory Capital is made up by considering only the face value of contracts added to prior years' Monetary Restatement. Whereas the contracts have fully variable remuneration clauses, the monetary restatement is annually added after the payment of prior year interest.

(c) Compliance with the levels required by Resolution 2099/94 (Basel Accord)

Pursuant to CMN Resolution 2099/1994 and subsequent regulations, which establish the minimum levels of reference equity for financial institutions, based on the volume of their operations, CAIXA presents a ratio of 15.32% (Note 33 (b)), whereas the minimum ratio required in Brazil is 11%.

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

(d) Revaluation and revenue reserves

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

The lottery reserves are formed by 100% of the result of the management of the federal lottery for which CAIXA is responsible as the performer of such public services to add to equity, after the portion of the Lottery Development Fund has been deducted. The purpose of the Lottery Development Fund is to fund the investments necessary for modernizing the lotteries and for advertising and publicity expenses, pursuant to the applicable legislation, and may not be used to fund public services.

The operating margin reserve intended for the maintenance of the operating margin consistent with the development of CAIXA's borrowing activities is formed by the justification of the percentage considered up to 100% of the profit balance deducted from the destination to the legal reserve, to the unrealized profit reserves, to contingency reserves, to tax incentive reserves, and for the minimum payment (25% of the adjusted profit) of dividends and interest on own capital, up to the limit of eighty percent of the share capital.

PARENT COMPANY / CONSOLIDATED			
Description	September 30, 2014	December 31, 2013	September 30, 2013
Revaluation reserves	394,207	392,929	407,673
Revenue reserves	3,884,084	4,902,396	3,062,938
Legal reserves	2,174,969	2,005,496	1,826,357
Statutory reserves – lotteries	1,709,115	1,454,999	1,141,143
Operating margin reserves	-	1,441,901	95,438

(e) Dividends

Shareholders are entitled to dividends of at least 25% of the adjusted profit, after calculation of the profit for the period.

Interest on capital, calculated by applying the Long-term Interest Rate (TJLP) for the period to adjusted equity, and limited to 50% of profit, is included in the calculation of the dividend obligation, totaling an amount of R \$ 973,589 as of september 2014 (R \$ 928,331 as of september 2013).

Total interest on equity reduced IR and CSLL tax expenses by R\$ 389,436 as of september 2014 (R\$ 371,332 as of september 2013).

In 2014, the amounts of R\$ 95,437 and R\$ 1,346,464 were transferred to the federal government in the form of supplementary dividends for years 2012 and 2013, respectively, totaling R\$ 1,441,901.

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

Note 20 – Corporate income tax (IRPJ) and Social Contribution on net income (CSLL)**(a) Tax credits**

Tax credits account have significant amounts:

- CSLL credits, referring to periods ended until December 1998, at 18%, based on Article 8 of Provisional Executive Order N° 2158-35/2001;
- Corporate Income Tax (IRPJ) credit arising from accumulated imprescriptible tax losses and temporary expenses at 25%, social contribution tax (CSLL) credits from negative calculation base and temporary differences computed as from 1999 at 15%; and
- PASEP and COFINS credits from temporary differences from adjustment to market value referring to security transactions.

On a half-yearly basis, CAIXA conducts a technical analysis of the expected realization of tax credits in 10 years, The amounts determined in the analysis for September 30, 2014 are as follows:

BOOK VALUE					
Year of Realization	Income tax losses	Social contribution losses - 15%	Credit at 18% - 1998	Temporary difference	TOTAL
2014	53,167	-	31,901	10,308,102	10,393,170
2015	345,438	-	14,222	6,110,420	6,470,080
2016	676,262	-	-	772,690	1,448,952
2017	352,887	-	-	740,157	1,093,044
2018	-	-	-	445,294	445,294
2019 to 2023	-	-	-	1,699,293	1,699,293
Total	1,427,754	-	46,123	20,075,956	21,549,833

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

Composição dos Créditos Tributários - IRPJ/CSLL									
Descrição	9/30/2014			12/31/2013			9/30/2013 (Nota 3 (t))		
	IRPJ	CSLL	Total	IRPJ	CSLL	TOTAL	IRPJ	CSLL	TOTAL
Temporary differences:	12,431,870	7,261,497	19,693,367	11,054,286	6,427,359	17,481,645	10,005,519	5,787,035	15,792,554
Allowance for loan losses	8,138,166	4,742,995	12,881,161	7,065,635	4,075,228	11,140,863	6,690,034	3,849,869	10,539,903
Actuarial liabilities	1,208,767	725,260	1,934,027	1,209,280	725,568	1,934,848	1,176,834	706,100	1,882,934
Provision for labor contingencies	726,857	436,114	1,162,971	771,683	463,010	1,234,693	543,403	326,042	869,445
Provision for civil litigation contingencies	746,220	447,732	1,193,952	678,728	407,237	1,085,965	781,675	469,005	1,250,680
Fundraising expenses not incurred – IHCD	360,677	216,406	577,083	-	-	-	-	-	-
Adjustment to market value – Trading securities	286,867	172,120	458,987	457,814	274,689	732,503	413,216	247,929	661,145
Provision for devaluation of assets not for use	7,946	4,768	12,714	7,904	4,742	12,646	6,763	4,058	10,821
Provision for tax contingencies	30,572	18,343	48,915	52,115	31,268	83,383	47,583	28,550	76,133
Others(1)	925,798	497,759	1,423,557	811,127	445,617	1,256,744	346,011	155,482	501,493
Losses on income tax and social contribution carryforward:	1,427,754	46,123	1,473,877	1,837,590	402,908	2,240,498	1,779,110	342,209	2,121,319
Unrealized Income tax losses	1,427,754	-	1,427,754	1,837,590	-	1,837,590	1,779,110	-	1,779,110
Unrealized losses on CSLL carryforward	-	-	-	-	158,348	158,348	-	122,642	122,642
CSLL credit at 18% realizable	-	46,123	46,123	-	244,560	244,560	-	219,567	219,567
Total credits impacting P&L	13,859,624	7,307,620	21,167,244	12,891,876	6,830,267	19,722,143	11,784,629	6,129,244	17,913,873
Adjustment to market value – Available-for-sale securities	147,255	88,353	235,608	196,125	117,675	313,800	200,322	120,193	320,515
Actuarial losses CPC 33	-	-	-	-	-	-	144,779	86,867	231,646
Total credits impacting on net equity	147,255	88,353	235,608	196,125	117,675	313,800	345,101	207,060	552,161
Total tax credits	14,006,879	7,395,973	21,402,852	13,088,001	6,947,942	20,035,943	12,129,730	6,336,304	18,466,034
Total unaccrued credits	1,728,986	1,032,704	2,761,690	1,551,288	918,943	2,470,231	2,391,890	1,437,705	3,829,595

- (1) The information in tax credits IRPJ e de CSLL is the same in both the parent company and the consolidated financial statements, except for the item "Others", which is R\$ 1,423,593 (12/31/2013 – R\$ 256,773; 09/30/2013 – R\$ 501,513) in the consolidated financial statements,

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

Makeup of tax credits - PASEP/COFINS									
Description	9/30/2014			12/31/2013			9/30/2013		
	PASEP	COFINS	Total	PASEP	COFINS	TOTAL	PASEP	COFINS	TOTAL
Total credits impacting on net equity	16,531	101,725	118,256	12,769	78,577	91,346	10,220	62,892	73,112
Adjustment to market value	7,153	44,017	51,170	12,769	78,577	91,346	10,220	62,892	73,112
Fundraising expenses not incurred – IHCD	9,378	57,708	67,086	-	-	-	-	-	-
Total credits impacting net equity	4,015	24,710	28,725	5,348	32,910	38,258	5,462	33,615	39,077
Adjustment to market value – Available-for-sale securities	4,015	24,710	28,725	5,348	32,910	38,258	5,462	33,615	39,077
Total	20,546	126,435	146,981	18,117	111,487	129,604	15,682	96,507	112,189

(b) Changes in tax credits

Changes in tax credits			
Description	Gross amount	Provision	Total
Balance at September 30, 2013 (Note 3 (t))	22,407,818	(3,829,595)	18,578,223
Balance at December 31, 2013	22,635,778	(2,470,231)	20,165,547
IRPJ and CSLL Temporary differences recognized in the period	2,211,721	-	2,211,721
Provision recorded	291,459	(291,459)	-
PASEP/COFINS credits reversal	26,911	-	26,911
Market value adjustment - securities available for sale	(87,726)	-	(87,726)
Realization of IRPJ tax credits	(409,837)	-	(409,837)
Realization of CSLL tax credits	(158,346)	-	(158,346)
Tax credits written off - 2002 - Provisional Measure 2158-35/01	(198,437)	-	(198,437)
Balance at September 30, 2014	22,407,818	(3,829,595)	18,578,223

- (1) The statement of changes in tax credits includes the same figures for both the parent company and the consolidated financial information, except for "Temporary differences recognized in the period", which is R\$ 2,211,729 in the consolidated financial information.

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

(c) IRPJ and CSLL calculation

Description	PARENT COMPANY							
	2014				2013			
	3rd Quarter		Year to date		3rd Quarter		Year to date	
	IRPJ	CSLL	IRPJ	CSLL	IRPJ	CSLL	IRPJ	CSLL
Profit before taxation and profit	2,087,252	2,087,252	5,539,070	5,539,070	1,707,674	1,707,674	4,803,789	4,803,789
Total IRPJ (25%) and CSLL (15%)	(521,806)	(313,088)	(1,384,750)	(830,861)	(426,916)	(256,148)	(1,200,933)	(720,565)
Tax effects of additions and exclusions	(167,607)	(100,639)	(494,338)	(296,733)	133,341	78,272	36,545	20,524
Interest on capital	148,085	88,851	336,263	201,758	77,372	46,424	232,083	139,250
Employee profit sharing	88,771	53,263	176,721	106,032	47,502	28,501	142,580	85,548
Deferred tax assets – IRPJ and CSLL	135,769	81,484	409,837	356,783	50,611	52,507	236,922	242,376
Tax incentives	15,780	-	49,535	-	10,942	-	29,705	-
Revaluation reserve	476	286	4,490	2,694	973	584	4,317	2,590
Current expense	(300,532)	(189,843)	(902,242)	(460,327)	(106,175)	(49,860)	(518,781)	(230,277)
Deferred tax assets	473,303	289,960	967,746	477,355	301,039	158,322	1,161,226	538,567
Temporary differences	609,072	371,444	1,377,583	834,138	351,651	210,830	1,304,153	780,943
Income Tax Loss / CSLL Negative Basis	(135,769)	-	(409,837)	(158,346)	(50,612)	(30,886)	(142,927)	(142,574)
CSLL at 18%	-	(81,484)	-	(198,437)	-	(21,622)	-	(99,802)
Deferred tax liabilities	(66,922)	(40,153)	232,955	139,772	27,730	16,638	(111,402)	(66,841)
Deferred expense/ mark-to-market	(66,922)	(40,153)	232,955	139,772	27,730	16,638	(111,402)	(66,841)
Income and social contribution taxes for the period	105,849	59,964	298,459	156,800	222,594	125,100	531,043	241,449

Notes to Interim Financial Statements

In thousands of reais, unless stated otherwise

CONSOLIDATED								
Description	2014				2013			
	3rd Quarter		Year to date		3rd Quarter		Year to date	
	IRPJ	CSLL	IRPJ	CSLL	IRPJ	CSLL	IRPJ	CSLL
Profit before taxation and profit	2,093,292	2,093,292	5,549,506	5,549,506	1,709,897	1,709,897	4,806,704	4,806,704
Total IRPJ (25%) and CSLL (15%)	(523,317)	(313,994)	(1,387,359)	(832,426)	(426,739)	(256,047)	(1,200,929)	(720,568)
Tax effects of additions and exclusions	(121,189)	(72,789)	(370,732)	(222,570)	14,347	7,534	36,543	20,523
Interest on capital	148,085	88,851	336,263	201,758	77,372	46,423	232,083	139,250
Employee profit sharing	88,771	53,263	176,721	106,032	47,502	28,501	142,580	85,548
Deferred tax assets – IRPJ and CSLL	135,769	81,484	409,837	356,784	50,611	52,506	236,922	242,376
Tax incentives	15,780	-	49,535	-	10,942	-	29,705	-
Revaluation reserve	476	286	4,490	2,694	973	584	4,317	2,590
Investment in subsidiary and associated companies	42,608	25,565	117,270	69,096	42,190	25,314	119,349	71,610
Other	(97,242)	(48,821)	(194,158)	(196,247)	75,000	44,733	(121,485)	(72,385)
Current expense	(310,259)	(186,155)	(858,133)	(514,879)	(107,802)	(50,452)	(520,915)	(231,056)
Deferred tax assets	473,302	289,960	967,751	477,357	301,035	158,322	1,161,224	538,567
Temporary differences	609,071	371,444	1,377,588	834,140	351,647	210,829	1,304,151	780,943
Income Tax Loss / CSLL Negative Basis	(135,769)	-	(409,837)	(158,346)	(50,612)	(30,886)	(142,927)	(142,574)
CSLL at 18%	-	(81,484)	-	(198,437)	-	(21,621)	-	(99,802)
Deferred tax liabilities	(66,922)	(40,153)	232,955	139,772	27,730	16,638	(111,402)	(66,841)
Deferred expense/ mark-to-market	(66,922)	(40,153)	232,955	139,772	27,730	16,636	(111,402)	(66,841)
Income and social contribution taxes for the period	96,121	63,652	342,573	102,250	220,963	124,508	528,907	240,670

Notes to Interim Financial Statements

In thousands of reais, unless otherwise stated

Note 21 – Income from financial intermediation

PARENT COMPANY				
Description	2014		2013	
	3rd Quarter	Year to date	3rd Quarter	Year to date
Income from loan operations	17,675,360	48,104,822	12,478,545	33,303,779
Repurchase agreements	3,566,051	8,270,974	2,279,587	5,222,673
Financial assets held for trading	2,072,022	6,709,062	1,629,570	2,139,446
Financial assets available for sale	298,916	1,104,024	291,644	602,290
Financial assets held to maturity	1,112,684	3,972,144	912,294	3,610,889
Income from derivative financial instruments	1,230,566	338,095	384,707	2,342,891
Compulsory deposits with the Central Bank of Brazil	1,941,988	5,373,936	1,393,641	3,493,136
Restricted deposits with the National Housing System - SFH	422,555	1,233,290	280,521	1,079,957
Other	313,795	923,338	177,456	458,464
Total	28,633,937	76,029,685	19,827,965	52,253,525

CONSOLIDATED				
Description	2014		2013	
	3rd Quarter	Year to date	3rd Quarter	Year to date
Income from loan operations	17,675,360	48,104,822	12,478,545	33,303,779
Repurchase agreements	3,566,051	8,270,974	2,279,587	5,222,673
Financial assets held for trading	2,072,022	6,709,062	1,629,570	2,139,446
Financial assets available for sale	309,070	1,118,300	291,644	602,290
Financial assets held to maturity	1,112,684	3,972,144	912,294	3,610,889
Income from derivative financial instruments	1,230,566	338,095	384,707	2,342,891
Compulsory deposits with the Central Bank of Brazil	1,941,988	5,373,936	1,393,641	3,493,136
Restricted deposits with the National Housing System - SFH	422,555	1,233,290	280,521	1,079,957
Other	313,795	923,338	177,456	458,464
Total	28,644,091	76,043,961	19,827,965	52,253,525

Notes to Interim Financial Statements

In thousands of reais, unless otherwise stated

Note 22 – Expenses with financial intermediation

PARENT COMPANY				
Description	2014		2013	
	3rd Quarter	Year to date	3rd Quarter	Year to date
Operations with customers	(9,660,193)	(25,881,450)	(6,293,300)	(16,231,013)
Operations with customers financial institutions	(98,946)	(207,825)	(9,655)	(49,553)
Repurchase agreements	(4,941,703)	(12,275,616)	(3,141,671)	(7,092,548)
Borrowings, assignments and onlendings	(3,269,550)	(8,719,836)	(2,322,831)	(6,440,083)
Foreign exchange losses	(655,151)	(355,174)	(138,764)	(324,250)
Special deposits and deposits of funds and programs	(298,049)	(819,304)	(240,111)	(832,546)
Allowance for loan losses	(3,279,943)	(9,709,612)	(2,355,391)	(6,677,020)
Sales or Transfer of Financial Assets (Nota 8 (i))	(1,432,455)	(1,613,663)	(62,587)	(155,727)
Total	(23,635,990)	(59,582,480)	(14,564,310)	(37,802,740)

CONSOLIDATED				
Description	2014		2013	
	3rd Quarter	Year to date	3rd Quarter	Year to date
Operations with customers	(9,649,740)	(25,854,941)	(6,287,527)	(16,221,760)
Operations with customers financial institutions	(98,946)	(207,825)	(9,655)	(49,553)
Repurchase agreements	(4,939,261)	(12,268,927)	(3,139,833)	(7,084,415)
Borrowings, assignments and onlendings	(3,269,550)	(8,719,836)	(2,322,831)	(6,440,083)
Foreign exchange losses	(655,151)	(355,174)	(138,764)	(324,250)
Special deposits and deposits of funds and programs	(298,049)	(819,304)	(240,111)	(832,546)
Allowance for loan losses	(3,279,943)	(9,709,612)	(2,355,391)	(6,677,020)
Sales or Transfer of Financial Assets (Nota 8 (i))	(1,432,455)	(1,613,663)	(62,587)	(155,727)
Total	(23,635,095)	(59,549,282)	(14,556,699)	(37,785,354)

Notes to Interim Financial Statements

In thousands of reais, unless otherwise stated

Note 23 – Revenues from services and banking fees

a) Revenue from provision of services

PARENT COMPANY / CONSOLIDATED				
Description	2014		2013	
	3rd Quarter	Year to date	3rd Quarter	Year to date
National Treasury and administration of social funds	1,549,824	4,352,484	1,356,608	3,822,012
Unemployment Compensation Fund (FGTS)	987,020	2,890,487	872,827	2,564,671
Wage Variation Compensation Fund (FCVS)	29,425	86,762	26,746	77,991
Contribution Tax on Gross Revenue for Social Integration Program (PIS)	79,423	101,666	80,274	102,976
Federal lotteries	331,389	900,353	270,747	773,505
Student Finance (FIES)	71,313	199,263	52,132	147,293
Residential Lease Fund (FAR)	18,048	56,553	21,053	64,896
Brazilian National Treasury Department (STN) – onlendings	18,735	70,256	18,173	43,662
Unemployment insurance	14,162	45,639	14,589	45,560
Other	309	1,505	67	1,458
Revenue from cards	393,994	1,125,024	313,211	908,600
Loan transactions and guarantees provided	490,221	1,330,185	409,947	1,287,870
Collection	160,841	473,625	153,465	434,733
Amounts raised	547,312	1,696,459	528,609	1,586,789
Investment funds and administered portfolios	379,751	1,079,391	366,475	1,015,541
Checking account	54,797	109,413	24,087	82,987
Income transfer program	90,601	273,621	91,677	268,485
Provided to subsidiaries and affiliates	130,832	416,944	166,315	429,781
Other services	76,332	240,659	71,602	219,788
Total	3,874,505	11,097,805	3,481,996	10,056,586

b) Income from bank fees

PARENT COMPANY / CONSOLIDATED				
Description	2014		2013	
	3rd Quarter	Year to date	3rd Quarter	Year to date
Revenue from cards	128,806	342,071	86,321	236,166
Loan and registration operations	230,737	646,231	185,887	528,114
Service package	343,746	1,013,041	337,633	899,731
Deposit accounts	93,875	258,504	79,578	214,239
Transfer of funds	43,617	118,802	34,741	98,298
Other	4,256	11,387	2,781	7,615
Total	845,037	2,390,036	726,941	1,984,163

Notes to Interim Financial Statements

In thousands of reais, unless otherwise stated

Note 24 – Personnel expenses

Description	PARENT COMPANY			
	2014		2013	
	3rd Quarter	Year to date	3rd Quarter	Year to date
Salaries	(2,666,660)	(7,981,157)	(2,500,026)	(7,246,965)
Salaries and benefits	(2,429,298)	(7,422,441)	(2,229,073)	(6,618,360)
Labor indemnities	(237,362)	(558,716)	(270,953)	(628,605)
Benefits	(558,220)	(1,617,082)	(486,435)	(1,404,249)
Social charges:	(1,039,435)	(3,104,929)	(910,104)	(2,668,502)
FGTS	(191,449)	(574,141)	(170,233)	(498,614)
Social security	(595,830)	(1,776,232)	(528,422)	(1,543,665)
Private pension	(194,890)	(583,834)	(160,414)	(477,660)
Other charges	(57,266)	(170,722)	(51,035)	(148,563)
Other	(49,769)	(140,427)	(59,748)	(150,547)
Total	(4,314,084)	(12,843,595)	(3,956,313)	(11,470,263)

Description	CONSOLIDATED			
	2014		2013	
	3rd Quarter	Year to date	3rd Quarter	Year to date
Salaries	(2,667,026)	(7,982,272)	(2,500,322)	(7,247,865)
Salaries and benefits	(2,429,664)	(7,423,556)	(2,229,369)	(6,619,260)
Labor indemnities	(237,362)	(558,716)	(270,953)	(628,605)
Benefits	(558,220)	(1,617,082)	(486,435)	(1,404,248)
Social charges:	(1,039,580)	(3,105,368)	(910,206)	(2,668,830)
FGTS	(191,474)	(574,219)	(170,255)	(498,682)
Social security	(595,897)	(1,776,445)	(528,482)	(1,543,860)
Private pension	(194,935)	(583,957)	(160,428)	(477,702)
Other charges	(57,274)	(170,747)	(51,041)	(148,586)
Other	(49,766)	(140,477)	(59,701)	(150,566)
Total	(4,314,592)	(12,845,199)	(3,956,664)	(11,471,509)

Notes to Interim Financial Statements

In thousands of reais, unless otherwise stated

Note 25 – Other administrative expenses

Description	PARENT COMPANY			
	2014		2013	
	3rd Quarter	Year to date	3rd Quarter	Year to date
Communications	(201,244)	(531,174)	(166,411)	(462,268)
Maintenance and repair of assets	(238,069)	(678,333)	(207,857)	(604,763)
Water and electricity	(76,538)	(240,167)	(64,207)	(211,376)
Rentals and leases	(344,869)	(995,989)	(288,835)	(842,798)
Materials	(43,560)	(146,812)	(57,412)	(155,559)
Data processing	(316,056)	(889,901)	(259,892)	(800,681)
Promotions and public relations	(90,841)	(258,099)	(71,130)	(218,244)
Advertising and publicity	(104,130)	(335,901)	(110,717)	(253,905)
Financial system services	(111,971)	(313,398)	(94,483)	(268,943)
Outsourced services	(394,613)	(1,177,077)	(343,771)	(999,443)
Specialized services	(192,919)	(511,070)	(161,654)	(429,828)
Surveillance and security services	(224,643)	(670,941)	(217,016)	(562,250)
Amortization (1)	(174,124)	(498,327)	(144,066)	(432,398)
Depreciation	(205,755)	(603,778)	(154,624)	(438,068)
Other administrative expenses	(97,684)	(273,208)	(106,876)	(283,117)
Total	(2,817,016)	(8,124,175)	(2,448,951)	(6,963,641)

Description	CONSOLIDATED			
	2014		2013	
	3rd Quarter	Year to date	3rd Quarter	Year to date
Communications	(201,244)	(531,174)	(166,411)	(462,268)
Maintenance and repair of assets	(238,069)	(678,333)	(207,857)	(604,763)
Water and electricity	(76,538)	(240,167)	(64,207)	(211,376)
Rentals and leases	(344,869)	(995,989)	(288,835)	(842,798)
Materials	(43,560)	(146,812)	(57,412)	(155,559)
Data processing	(316,056)	(889,901)	(259,892)	(800,681)
Promotions and public relations	(90,841)	(258,099)	(71,130)	(218,245)
Advertising and publicity	(104,130)	(335,901)	(110,717)	(253,905)
Financial system services	(111,971)	(313,398)	(94,483)	(268,943)
Outsourced services	(394,613)	(1,177,077)	(343,771)	(999,443)
Specialized services	(193,614)	(512,655)	(161,861)	(431,041)
Surveillance and security services	(224,643)	(670,941)	(217,016)	(562,249)
Amortization (1)	(174,124)	(498,327)	(144,066)	(432,398)
Depreciation	(205,755)	(603,778)	(154,624)	(438,068)
Other administrative expenses	(97,722)	(273,340)	(106,888)	(283,757)
Total	(2,817,749)	(8,125,892)	(2,449,170)	(6,965,494)

(1) This includes R\$ 2,460 (3rd quarter 2013) and R\$ 7,005 (year to date 2013) related to amortization expenses of deferred charges for the period.

Notes to Interim Financial Statements

In thousands of reais, unless otherwise stated

Note 26 – Other operating income

Description	PARENT COMPANY			
	2014		2013	
	3rd Quarter	Year to date	3rd Quarter	Year to date
Commissions and fees on operations (1)	16,940	625,429	184,051	315,934
Commissions and fees on operations – FGTS financial agent	1,069,688	2,829,176	1,116,745	3,582,609
Recovery of expenses (2)	1,335,998	1,936,422	433,507	1,551,488
Reversal of other operating provisions	477,550	1,425,685	559,150	1,406,190
Dividend income	526	7,087	2,925	4,902
Restatement of escrow deposits	183,686	512,725	132,566	370,059
Income from specific credits	17,585	48,580	13,085	34,324
Income from mark-to-market hedge accounting	-	-	(330,383)	-
Revenue from negative goodwill on acquisition of royalties	512	76,694	44,737	89,573
Reversal of expenses – IHCD reset	-	-	193,283	193,283
Recovery of expenses – PASEP/COFINS (3)	3,541	236,557	-	-
Other operating income	154,091	530,594	80,765	198,406
Total	3,260,117	8,228,949	2,430,431	7,746,768

Description	CONSOLIDATED			
	2014		2013	
	3rd Quarter	Year to date	3rd Quarter	Year to date
Commissions and fees on operations (1)	16,940	625,429	184,051	315,934
Commissions and fees on operations – FGTS financial agent	1,069,688	2,829,176	1,116,745	3,582,609
Recovery of expenses (2)	1,334,378	1,931,757	432,328	1,547,564
Reversal of other operating provisions	477,550	1,425,685	559,150	1,406,190
Dividend income	12,765	30,412	12,648	24,306
Restatement of escrow deposits	183,686	512,725	132,566	370,059
Income from specific credits	17,585	48,580	13,085	34,324
Income from mark-to-market hedge accounting	-	-	(330,383)	-
Revenue from negative goodwill on acquisition of royalties	512	76,694	44,737	89,573
Reversal of expenses – IHCD reset	-	-	193,283	193,283
Recovery of expenses – PASEP/COFINS (3)	3,541	236,557	-	-
Other operating income	151,549	521,125	80,838	195,606
Total	3,268,194	8,238,140	2,439,048	7,759,448

- (1) The change in 2014 refers substantially to renegotiation of the agreement between CAIXA and EMGEA;
- (2) The variation in the 3rd quarter of 2014 consists mainly of the recovery of expenses on losses recorded in connection with multiple grants of housing loans covered by FCVS (R\$ 1,036,661);
- (3) Recovered PASEP/COFINS expenses refer to IHCD interest expenses added to the related tax base, per Law N° 12973/2014.

Notes to Interim Financial Statements

In thousands of reais, unless otherwise stated

Note 27 – Other operating expenses

PARENT COMPANY / CONSOLIDATED				
Description	2014		2013	
	3rd Quarter	Year to date	3rd Quarter	Year to date
Expenses with FCVS receivable -provision/losses	41,116	(151,688)	(169,826)	(544,395)
Expenses of obligations with funds and programs	(236,637)	(495,986)	(82,198)	(232,831)
Hybrid instruments of capital and debt - monetary restatement	(194,624)	(1,098,639)	(558,583)	(2,065,399)
Expenses with cards	(362,154)	(918,248)	(271,173)	(726,890)
Expenses with lotteries	(56,357)	(155,644)	(48,087)	(143,823)
Expenses with lottery resellers and business partners	(564,327)	(1,586,823)	(520,324)	(1,522,740)
FGTS - Collection/payment	(127,150)	(373,656)	(122,634)	(362,460)
Automated services	(74,129)	(208,532)	(56,688)	(162,477)
Expenses with business promotion	(131,216)	(306,018)	(90,167)	(235,405)
Financial management with social security fund	-	(156,820)	(81,466)	(233,684)
Real estate financing operations	(166,762)	(492,380)	(148,947)	(386,210)
Goodwill on the purchase of commercial portfolios	(72,651)	(200,831)	(64,142)	(167,694)
Loan operation discounts	(179,288)	(319,670)	(75,875)	(237,796)
Improvement transactions - monetary restatement	(135,690)	(223,444)	(24,353)	(54,886)
Security abroad – marked to market	21,367	(143,389)	83,250	43,592
Expenses related to operating provisions	(114,353)	(385,242)	(249,691)	(560,365)
Provision for contingencies	(165,482)	(650,788)	(419,953)	(792,759)
Adverse legal judgments	(88,389)	(191,537)	(24,709)	(78,045)
Social benefits	(12,239)	(37,191)	(23,111)	(65,299)
Post-employment benefits	(209,648)	(628,944)	(175,996)	(527,988)
Expenses with securities issued abroad	(119,467)	(244,999)	(25,597)	(68,586)
Other	(166,953)	(610,373)	(148,851)	(394,253)
Total	(3,115,033)	(9,580,842)	(3,299,121)	(9,520,393)

Notes to Interim Financial Statements

In thousands of reais, unless otherwise stated

Note 28 – Non-operating income/expenses

PARENT COMPANY / CONSOLIDATED				
Description	2014		2013	
	3rd Quarter	Year to date	3rd Quarter	Year to date
Non-operating income	52,285	157,445	141,190	327,634
Gains on sales of assets	18,463	61,698	103,283	157,810
Sale of properties	6,427	19,974	9,534	94,889
Unclaimed cash surpluses	11,662	36,483	11,054	30,385
Capital gains on adjustment of outstanding amounts	1,970	2,030	540	4,605
Fines and charged	8,290	26,863	5,456	19,095
Reversal of permanent losses evaluated at cost	-	-	7,644	12,003
Other non-operating income	5,473	10,397	3,679	8,847
Non-operating expenses	(177,166)	(568,216)	(115,590)	(316,733)
Impairment of other assets	(5,939)	(15,330)	(2,464)	(6,150)
Indemnity for losses and damages	(42,013)	(151,093)	(55,276)	(128,418)
Losses on properties	(13,341)	(37,115)	(4,744)	(22,819)
Losses on fraudulent electronic withdrawals	(57,091)	(156,412)	(34,548)	(100,624)
Loss on sales of assets	(7,467)	(17,350)	(5,127)	(14,031)
Losses related to credit cards	(22,054)	(55,082)	(9,168)	(29,418)
Losses on permanent investments recorded at cost	(22,313)	(119,431)	(587)	(1,601)
Capital losses	(118)	(298)	(1)	(4,394)
Other non-operating expenses	(6,830)	(16,105)	(3,675)	(9,278)
Total	(124,881)	(410,771)	25,600	10,901

Note 29 – Tax expenses

Description	PARENT COMPANY			
	2014		2013	
	3rd Quarter	Year to date	3rd Quarter	Year to date
COFINS	(495,617)	(1,493,860)	(433,334)	(1,177,233)
PIS/PASEP	(80,538)	(242,752)	(70,417)	(191,300)
Tax on Services - ISS	(131,996)	(365,788)	(123,713)	(347,095)
Municipal Property Tax - IPTU	(2,520)	(55,715)	(2,073)	(50,543)
Other	(17,568)	(21,548)	(3,807)	4,796
Total	(728,239)	(2,179,663)	(633,344)	(1,761,375)

Description	CONSOLIDATED			
	2014		2013	
	3rd Quarter	Year to date	3rd Quarter	Year to date
COFINS	(495,679)	(1,493,968)	(433,387)	(1,177,323)
PIS/PASEP	(80,551)	(242,776)	(70,428)	(191,320)
Tax on Services - ISS	(131,996)	(365,788)	(123,713)	(347,095)
Municipal Property Tax - IPTU	(2,520)	(55,715)	(2,073)	(50,543)
Other	(18,176)	(22,155)	(3,807)	4,790
Total	(728,922)	(2,180,402)	(633,408)	(1,761,491)

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In thousands of reais, unless otherwise stated

Note 30 – Contingent assets and liabilities, and legal, tax, and social security obligations**Contingent assets**

CAIXA has no contingent assets giving rise to the inflow of economic benefits that could be classified as probable.

Provisions and contingent liabilities

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

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

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

b) for other proceedings (not significant), the provisioned amount corresponds to the average historical case amount paid in similar proceedings in the last 36 months and are classified as probable.

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

(a) Probable Risk

PARENT COMPANY / CONSOLIDATED								
Description	December 31, 2013	Year to date of 2014					September 30, 2014	September 30, 2013
		New provisions	Monetary restatement	Additions to existing provisions	Reversals of existing provisions	Write-offs after payment		
Tax contingencies (Note 18 (b))	254,259	18,007	4,088	14,603	(121,550)	(2,051)	167,356	254,259
INSS	52,116	11,333	605	6,584	(51,150)	-	19,488	52,116
ISS	152,780	2,695	1,784	3,860	(59,106)	(1,546)	100,467	152,780
Other	49,363	3,979	1,699	4,159	(11,294)	(505)	47,401	49,363
Civil contingencies (Note 18 (e))	2,642,634	333,335	65,811	323,777	(456,212)	(155,765)	2,753,580	2,642,634
Losses and damage	889,978	221,697	28,827	129,426	(240,174)	(106,945)	922,809	889,978
Savings accounts	729,128	64,468	4,502	157,541	(43,361)	(47,310)	864,968	729,128
Lotteries	11,686	8,134	267	7,441	(13,067)	(25)	14,436	11,686
Real estate receivables	128,489	12,885	3,781	4,838	(15,527)	(1,485)	132,981	128,489
Contingencies related to FGTS	883,353	26,151	28,434	24,531	(144,083)	-	818,386	883,353
Labor contingencies (Note 18 (e))	3,086,733	367,491	60,041	774,672	(1,024,632)	(356,877)	2,907,428	3,086,733
Other (Note 18 (e))	52,599	18,615	-	-	(71,214)	-	-	52,599
Total	6,036,225	737,448	129,940	1,113,052	(1,673,608)	(514,693)	5,828,364	6,036,225

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(i) Tax proceedings

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

Provisions set up for cases whose likelihood of loss is probable, based on the opinion of the legal counsel, refer to income and social contribution tax suits. CAIXA regularly monitors the status of the ongoing legal suits, which, in the medium and long term, may be favorable to CAIXA with the reversal of the respective provisions.

We emphasize the notices served by the National Institute of Social Security (INSS) for collection of social security taxes on payments to CAIXA employees, where the severance and non-compensatory nature of certain amounts are challenged, such as meal voucher, absence allowed for personal reasons (APIP), and premium license, reclassified for September 30, 2014, corresponding to the amount of R\$ 1,458,509 (R\$ 1,406,486 at September 30, 2013), for which a provision of R\$ 19,488 (September 30, 2013 - R\$ 50,028) was set up based on the history of success and case laws, grounded on recent technical and legal analysis on the issue.

As for the Service Tax (ISSQN), CAIXA applies the provisions of Federal Supplementary Law N° 116, of July 31, 2003, adjusting its systems and procedures for determination of the tax basis and payment of the tax on services rendered. Notwithstanding this, tax audits conducted in various Brazilian cities filed suits against CAIXA alleging non-payment or underpayment of the tax, bringing to light the discussion on different interpretations of the materiality, applicable rates and location where the tax should be levied, the total amount of which at September 30, 2014 is R\$ 557,057 (September 30, 2013 - R\$ 517,658), In view of the history of success and case laws, evaluated in technical and legal analysis of this issue, the related provision amounts to R\$ 100,467 (September 30, 2013 - R\$ 140,303).

It is also worth noting that CAIXA has been discussing with the Administrative Board of Tax Appeals the materiality of CSLL debt arising from two PER/DCOMP proceedings not authorized amounting to R\$ 6,953 (September 30, 2013 - R\$ 6,421), referring to procedural aspects of offsetting credits effectively accrued in DCTF, for which, based on case laws on the matter, the consultants suggested the setup of provision for the full amount.

(ii) Labor proceedings

CAIXA is a defendant in claims filed by employees, former employees of CAIXA or service providers and workers' unions, related to their labor activities, career plans, collective bargaining agreements, severance pay, benefits, retirement, subsidiarity, among others. At September 30, 2014, a provision was recognized for 54.5 thousand labor proceedings, including approximately 52 thousand considered "not significant" and 2.5 thousand "significant".

Aiming to reduce litigation and the amounts spent on proceedings. CAIXA continues adopting its in-court and out-of-court reconciliation policy, voluntarily fulfills certain court decisions and makes the analysis of losses incurred in order to mitigate further litigation involving similar cases. Accordingly, the significant claims are not individually disclosed in order not to adversely affect possible agreements.

(iii) Civil proceedings

CAIXA is a defendant in civil proceedings of a compensatory/contractual nature referring to its products, services and banking services. At September 30, 2014, a provision was recognized for 305 thousand civil proceedings, including approximately 304 thousand considered "not significant" and 1 thousand "significant".

We emphasize proceedings challenging the disregard of the effects of indexes of economic plans, as part of the economic policy of the Federal Government to avoid past inflation rates, upon restatement of savings accounts balances, CAIXA fulfilled the legal requirements in force at the time, however, considering the suits effectively filed and analysis of the current case laws of the High Court of Justice (STJ), at September 30, 2014 a provision of R\$ 864,968 was recognized for these proceedings. It is worth highlighting that the statute of limitations for filing of new claims has expired, thus the absence of a representative potential liability. The

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Supreme Court (SFT) suspended the analysis of all appeals until a decision is rendered by that Court binding all related cases discussing this issue.

The proceedings seeking compensation for damages involving transfer of funds from FGTS are also significant. At September 30, 2014, the provision for these proceedings amounts to R\$ 818,386.

The claims seeking compensation for damages refer to occasional problems with banking services, with the rendering of services or with product acquisition/maintenance.

In order to reduce litigations in 2014, CAIXA entered into 9.3 thousand procedural agreements, consequently decreasing the amounts that would be fully paid had the judicial decision remained the same, in addition to offering the customer a quick solution to settle the issue. Additionally, CAIXA voluntarily fulfills certain court decisions and makes the analysis of losses incurred in order to mitigate further litigation involving similar cases. Accordingly, the significant suits are not individually disclosed in order not to adversely affect possible agreements.

(b) Possible losses

In accordance with CMN Resolution 3823/2009, companies are not required to record provisions for contingencies classified as possible losses:

PARENT COMPANY / CONSOLIDATED			
Description	September 30, 2014	December 31, 2013	September 30, 2013
Tax proceedings	5,507,689	4,778,552	4,676,991
Civil Lawsuits	1,157,096	1,086,235	2,207,113
Labor Lawsuits	-	-	51,154
Total	6,664,785	5,864,787	6,935,258

(i) Tax proceedings

CAIXA continuously monitors administrative and legal tax proceedings in which it is a defendant or a claimant and, supported by the opinions of its legal units, classified as possible loss cases that amounted to R\$ 5,507,689, at September 30, 2014 (September 30, 2013 - R\$ 4,676,991), including the following main claims based on the amounts under dispute:

- R\$ 75,371 referring to a tax violation notice filed by the National Foundation for Education Development (FNDE), which claims that CAIXA failed to timely pay the contribution tax as shown in a Tax Debt Notice;
- PIS/PASEP deficiency notices, totaling R\$ 4,460,230 as of September 30, 2014 (September 30, 2013 - R\$ 4,340,033), based on underpayment for the period from January 1991 to December 1995, when Decree-Law N° 2445 and N° 2449/1988 were effective, which changed the tax calculation system, and alleged improper offset of overpayments made from January 1992 to May 1993;
- PIS/PASEP tax notice amounting to R\$ 198,081 at September 30, 2014, based on the identification of different tax bases for payment from January 1996 to December 1998, and from January to October 1999, resulting from the exclusion of revenues (or failure to include them) and from computing expenses considered incorrect and nondeductible from the tax base, respectively;
- CSLL amounting to R\$ 145,121 as of September 30, 2014 relating to credit arising from overpayment reported in DIPJ and offset in 2003, with discussion regarding procedural issues; and
- ICMS deficiency notice served by the São Paulo State Finance Department totaling R\$ 215,456 at September 30, 2014, claiming the tax payment stemming from failure to withhold and collect ICMS at source on services classified under "communication" for tax purposes. This tax notice further determines that CAIXA is the ICMS taxpayer due to tax liability under the special agreement published by Brazil's National Board for Fiscal Policy (CONFAZ).

The contingent matters in dispute are followed up on considering possible consolidation or changes in case laws. This enables their maintenance as a consequence of loss risks continually assessed by CAIXA.

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(ii) Civil proceedings

CAIXA, based on the opinion of its legal counsel, systematically monitors all proceedings whose likelihood of loss is possible or remote.

The amount of R\$ 1,157,096, whose likelihood of loss is possible, refers to a class action suit claiming that CAIXA is unlawfully managing funds from PREVHAB, referring to the succession of BNH.

(c) Analysis of deposits in court:

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

PARENT COMPANY / CONSOLIDATED			
Description	September 30, 2014	December 31, 2013	September 30, 2013
Tax proceedings	9,153,775	8,475,837	8,358,256
Civil lawsuits	731,985	666,706	656,312
Labor lawsuits	2,475,864	2,148,050	2,096,934
Total	12,361,624	11,290,593	11,111,502

Note 31 – Related parties**(a) Transactions with related parties**

Transactions with related parties are carried out in connection with CAIXA's operating activities and its duties established in specific regulations.

CAIXA carries out banking transactions with related parties, such as current account deposits, interest-earning deposits, rendering of services, and rental of properties. These transactions are carried out under terms and conditions which are compatible with those used in arms' length transactions on the dates of the transactions. The related parties not included in the consolidated financial statements are:

- Banco PAN S.A.;
- Caixa Seguros Holding S.A.;
- National Treasury Office - STN; and
- Federal Savings and Loans Bank Employees' Foundation - FUNCEF

CAIXA has an operating agreement with Banco PAN establishing a revolving limit for the acquisition of loan portfolios and for investment in interbank deposits.

ASSETS			
Description	September 30, 2014	December 31, 2013	September 30, 2013
Investments in interbank deposits	5,757,242	4,977,657	3,540,030
Banco PAN	5,757,242	4,977,657	3,540,030
Income receivable	2,871,376	2,301,599	2,113,728
Caixa Seguros Holding S.A.	19,025	342	310
STN – National Treasury Office	2,852,351	2,301,257	2,113,418
Credits purchased	8,994,151	7,581,165	6,879,978
Banco PAN	8,994,151	7,581,165	6,879,978
Total	17,622,769	14,860,421	12,533,736

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LIABILITIES			
Description	September 30, 2014	December 31, 2013	September 30, 2013
Deposits	201,671	171,758	208,988
Caixa Seguros Holding S.A.	9,593	11,680	9,239
FUNCEF	1,304	1,453	1,420
STN - National Treasury Office	190,774	158,625	198,329
Local onlending - official institutions	525	(1,131)	(1,595)
STN - National Treasury Office	525	(1,131)	(1,595)
Sundry liabilities	39,750	36,867	36,334
STN - National Treasury Office	39,750	36,867	36,334
Total	241,946	207,494	243,727

INCOME				
Description	2014		2013	
	3rd Quarter	Year to date	3rd Quarter	Year to date
Income from interbank deposits	148,111	438,650	82,541	189,976
Banco PAN	148,111	438,650	82,541	189,976
Income from services rendered	149,817	488,303	184,899	474,765
Caixa Seguros Holding S.A.	130,832	416,944	166,315	429,781
STN – National Treasury Office	18,985	71,359	18,584	44,984
Other operating income	(231,155)	(160,952)	28,948	214,503
STN – National Treasury Office	(231,155)	(160,952)	28,948	214,503
Total	66,773	766,001	296,388	879,244

EXPENSES				
Description	2014		2013	
	3rd Quarter	Year to date	3rd Quarter	Year to date
Administrative expenses – rentals	(18,374)	(47,782)	(14,082)	(50,192)
FUNCEF	(18,374)	(47,782)	(14,082)	(50,192)
Other operating expenses	(985)	(3,073)	(809)	(2,355)
STN - National Treasury Office	(985)	(3,073)	(809)	(2,355)
Total	(19,359)	(50,855)	(14,891)	(52,547)

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(b) Remuneration of key management personnel

The costs incurred with compensation and other benefits provided to key management personnel (Board of Directors, Statutory Audit Board, Executive Board, and Audit Committee) are shown below:

PARENT COMPANY / CONSOLIDATED				
Description	2014		2013	
	3rd Quarter	Year to date	3rd Quarter	Year to date
Short-term benefits	8,212	21,401	5,483	11,972
Salaries	6,533	16,248	3,981	8,726
Payroll charges	1,679	5,153	1,502	3,246

CAIXA does not provide variable share-based compensation and other long-term benefits, and neither does it offer post-employment benefits to its managers. Post-employment benefits are only offered to CAIXA's staff.

In accordance with prevailing standards, CAIXA does not grant loans or advances to key management personnel.

Note 32 – Employee benefits**(a) Analysis of the provision for employee benefits**

Provisions for employee benefits include expected costs in the short term and in the post-employment period. Provisions for short-term benefits are recognized to settle payroll-related costs and profit sharing. Provisions for post-employment benefits refer to expected costs (actuarial calculations) on retirement, pension and health care plans and meal/food vouchers offered by Caixa.

The information on the provision for employee benefits applies to both the parent and consolidated financial statements, except for the item "Short-term, salary-related benefits" of R\$ 2,626,721 (December 31, 2013 – R\$ 2,063,622 and June 30, 2013 - R\$ 2,286,829) in the consolidated financial statements. The provisions are broken down as follows:

Provision for employee benefits			
Description	September 30, 2014	December 31, 2013	September 30, 2013
Short-term benefits	3,363,841	2,488,533	3,106,989
Salary-related	2,849,769	2,063,252	2,537,159
Profit sharing	514,072	425,281	569,830
Post-employment benefits (Note 18 (e))	7,844,976	7,218,765	7,913,878
Saúde CAIXA (actuarial calculation) (c.1)	6,850,424	6,211,755	6,821,179
Meal and food vouchers (actuarial calculation) (c.2)	749,628	751,678	844,672
PREVHAB (actuarial calculation) (c.3)	-	44,260	39,942
Benefit plans - private pension (actuarial calculation ¹) (c.4)	244,924	211,072	208,085
Total	11,208,817	9,707,298	11,020,867

Actuarial calculation¹ - Actuarial calculations shown in this Explanatory Note were developed by Gamma Consultores Associados, a consulting company engaged to perform the actuarial valuation of employee benefit plans sponsored by Caixa.

(b) Short-term benefits:

The provisions for short-term benefits mainly comprise salaries payable, 13th-month salary, vacation pay, bonus leave, frequency bonus, and employee profit sharing, and mature in the course of twelve months following the period to which the interim financial statements refer.

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(c) Post-employment benefits

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

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

Saúde CAIXA is a self-managed program established and managed by CAIXA itself for the purpose of providing medical, hospital, dental, psychological assistance, physical therapy, speech therapy, occupational therapy, diet counseling and social services, through a network of accredited entities and based on a reimbursement system all over Brazil.

This benefit is granted by CAIXA to beneficiaries who choose to enroll in the plan, employees and retirees linked to FUNCEF, PREVHAB, the PMPP Fund and the National Institute of Social Security (INSS). The costs of the Saúde CAIXA Healthcare Plan are defrayed by CAIXA through contributions equivalent to 70% of the assistance expenditures, with a minimum limit of 3.5% of personnel expense, including social charges. The beneficiary defrays 30% of the assistance expenditures through monthly payments of 2% on the base remuneration for the family group, plus a co-participation of 20% on the use of the assistance, limited to a co-participation cap, and monthly payments for each indirect dependent enrolled.

Saúde CAIXA plan does not have financial assets, therefore the provision calculated corresponds to the amount of the actuarial liability. This liability represents the actuarial present value of the post-employment benefits relating to the currently retired employees and beneficiaries, and was calculated considering that these groups have already completed the full length of service. As to active employees, the actuarial provision was calculated taking into consideration the ratio between the length of service at the valuation date and at the retirement date.

The amount of the actuarial provision obtained through the discount to present value of all the flows of assistance expenses relating to current and future retirees and pensioners is R\$ 6,646,187 (December 31, 2013 – R\$ 6,211,755 and June 30, 2013 – R\$ 6,645,932).

The costs of the Supplementary Medical Assistance Program (PAMS) are defrayed by CAIXA on an annual basis, and correspond to 3.5% of the payroll, including social charges, and also by the participants. This program follows a financial model that is being discontinued and its duration depends on injunctions awaiting judicial decisions and lawsuits.

(c.2) Meal Vouchers and Food Basket Allowance

The monthly value of the meal vouchers and food baskets provided by CAIXA for employees and management is defined in September of each year. For the period from September 2013 to August 2014, the value of the meal voucher is R\$ 509.96 per month to pay for meals at restaurants and similar establishments. The value of the food basket allowance is R\$ 397.36 per month to purchase food from supermarkets or similar commercial establishments.

The amount of the actuarial provision obtained through the discount to present value of all the flows of meal and food voucher expenses relating to current and future retirees and pensioners is R\$ 757,123 (December 31, 2013 – R\$ 751,678 and June 31, 2013 – R\$ 846,319).

(c.3) Benefit plan - PREVHAB beneficiaries

Under Decree N° 2291, of November 21, 1986, the National Housing Bank (BNH) ceased to exist and Caixa has been the successor to all of its duties and rights, including those arising from employment relations.

Thus, CAIXA manages the remaining balance of the guarantee funds of the technical reserves of the beneficiaries of PREVHAB, the pension fund responsible for supplementing the social security benefits of employees of the former National Housing Bank (BNH). Therefore, the amounts related to benefits paid to those who were formerly assisted by PREVHAB are debited from the Guarantee Funds of the Reserves of the beneficiaries of PREVHAB.

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(c.4) Pension plan – Supplementary pension**• REG/REPLAN**

The plan, structured as a Defined Benefit type, incorporates the regulations introduced in 1977 (REG) and 1979 (REPLAN), considered as a single plan, and was last amended on June 14, 2006.

The settlement of the benefits of this plan was defined through an amendment to its regulations. Such procedure means that the benefit amount is settled, calculated, and restated based on the plan's index (INPC/IBGE), with no further reference to the participation salary, and the benefit is granted and maintained by a social security government agency. The regular contribution to this plan is cancelled and the participant adheres to another benefit plan offered by the sponsor.

REG/REPLAN benefit plan provides its participants and payees with retirement and pension plans, funeral allowance, self-funding institutes, proportional deferred benefit, portability and withdrawal. Retirement benefits, survivorship pension, annual bonus and lump-sum payment in the event of death are provided to participants and payees who have opted for the definitive interruption of plan contributions, keeping their right to proportional payouts.

REB

The REB benefit plan is sponsored by CAIXA and FUNCEF and managed by FUNCEF. This is a Variable Contribution Plan. The regular participant's contribution, including the self-sponsored participant, is calculated by applying a percentage on the participant's salary, defined at the time of adhesion, not lower than 2%. For programmable events, which adopted the Defined Contribution (CD) type of plan, the portion corresponding to the defined contribution of the total contributions made by the Sponsoring Entity is recorded.

Upon the establishment of the REB Plan, new adhesions to the REG/REPLAN ceased and, on February 4, 2002, the plan's regulation was amended to permit the migration of REG/REPLAN participants to REB. This experience influenced the process of preparing the proposal for REG/REPLAN Settlement and the establishment of the "Novo Plano" Benefit Plan.

REB benefit plan provides its participants and payees with pension, survivorship pension, annual bonus, lump-sum payment in the event of death, early income, portability, withdrawal, among other benefits.

Novo Plano

The Novo Plano benefit plan was approved by the appropriate authorities on June 16, 2006, and started operating on September 1, 2006. This is a Variable Contribution Plan, with a defined contribution during the stage of formation of reserves and a defined benefit during the stage of receipt of benefits and in cases of risk, such as disability and death pension.

The Novo Plano Benefit Plan also adopts a new contribution basis by increasing the portion allocated by CAIXA to the participant's account balance. The participant's regular contribution, including that of the self-sponsored participant, will be calculated by applying a percentage on the participant's salary, defined at the time of adhesion, not lower than 5%. The sponsor's contribution equals the participants' regular contributions, limited to 12% of the total salaries of the participants and the total regular contributions made by the participants, including the beneficiaries.

Administrative expenses will be equally supported by the sponsor and the participants, including the beneficiaries, and shall be approved by the Executive Board and FUNCEF's Deliberative Council, subject to the limits and criteria established by the regulating authorities.

Novo Plano provides its participants and payees with retirement and pension plans, survivorship pension, annual bonus, lump-sum payment in the event of death, early income, portability, withdrawal, among other benefits.

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(d) Number of participants – post-employment benefit

Description	Number of participants					
	2013			2012		
	Active	Beneficiaries	Total	Active	Beneficiaries	Total
Saúde Caixa (Including dependents)	227,267	49,015	276,282	216,317	51,485	267,802
Meal Vouchers and Food Basket Allowance (retirees and pensioners)	-	12,279	12,279	-	13,288	13,288
EX-PREHVAB (retirees and pensioners)	-	68	68	-	71	71
REG/REPLAN	28,872	34,775	63,647	30,945	33,099	64,044
REB	11,088	635	11,723	11,000	638	11,638
Novo Plano	83,359	3,634	86,993	76,262	3,093	79,355

(e) Actuarial valuation of benefit plans

Gama Consultores Associados was engaged to perform the actuarial valuation of benefit plans sponsored by Caixa. The aforesaid actuarial valuation comprised the following benefit plans Saúde CAIXA, Meal Vouchers and Food Basket Allowance , EX-PREHVAB, REG/REPLAN, REB and Novo Plano.

The actuarial calculations and surveys conducted by the advisory department with the accounting pronouncement Brazilian FASB (CPC) 33 (R1), approved by CVM Resolution N° 695/2012, support CAIXA's accounting of equity and profit or loss.

CAIXA is partially responsible for covering the liabilities of REG/REPLAN, REB and Novo Plano plans, and fully responsible for covering the commitments held with Meal Vouchers and Food Basket Allowance and beneficiaries of EX-PREHVAB.

(e.1) Interest rates

The interest rate used to discount post-employment benefits obligations at present value corresponds to the blue chip National Treasury Notes (NTN-B) rate, since it complies with the requirements of CPC 33 (R1). The Plan's interest rate of 5.78% was determined considering the position at October 31, 2012, maturing in 2035. The Plan's investments are allocated on a diversified basis, and most of them are invested in Investment Funds. The annual rate of return on assets is 12.02% and inflation is stated at 5.9% p.a.

(e.2) Recognition of actuarial gains and losses

CAIXA's accounting policy of gains and losses accounted for in its financial statements for pension and health plans, and post-employment benefits structured as Defined Plan, as determined by CPC 33 (R1), corresponds to recognition of all actuarial gains and losses in the period they take place under Other Comprehensive Income.

In the plans with net actuarial asset, these are limited to the economic benefit amount that CAIXA eventually uses, being calculated as the present value of cash flow of plan-related amounts reversed to CAIXA or the effective reduction of future contributions, if any.

With regards to Defined Benefit (BD) pension plans, these do not generate actuarial gains or losses.

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(e.3) Main actuarial assumptions adopted in the actuarial valuation of the plans:

As determined by CPC 33 (R1), assumptions (financial and demographic) should be defined for the actuarial evaluation of benefit plans reflecting the best estimates of the entity on the variables that will determine the final cost to provide these benefits to its employees. Following are the main assumptions of actuarial calculation of benefit plans sponsored by Caixa:

Main assumptions adopted – financial and demographic												
Description	Saúde CAIXA		Meal and food vouchers		EX-PREVHAB		REG/REPLAN		REB		NOVO PLANO	
	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012
Interest rate for annual actuarial discount	12.02	9.91	12.02	9.91	12.02	9.91	12.02	9.91	12.02	9,91	12,02	9,91
Projected annual salary increase	9.13	8.55	-	-	-	-	-	-	8.74	8,55	8,74	8,55
Portion unpaid	-	-	-	-	-	-	8.66	8.04	-	-	-	-
Portion paid-in	-	-	-	-	-	-	5.9	5.5	-	-	-	-
Projected annual benefit increases	5.9	5.5	5.9	5.5	5.9	5.5	5.9	5.5	5.9	5,5	5,9	5,5
Annual average inflation rate	5.9	5.5	5.9	5.5	5.9	5.5	5.9	5.5	5.9	5,5	5,9	5,5
Expected return on plan assets	-	-	-	-	12.02	9.91	12.02	9.91	12.02	9,91	12,02	9,91
Turnover rate	3.02	3.06	-	-	-	-	FUNCEF Experience		FUNCEF Experience		FUNCEF Experience	
Mortality table	AT 2000 M and		AT 2000 M and		AT 2000 M and		AT 2000 M and		AT 2000 M and		AT 2000 M and	
	AT 2000 F		AT 2000 F		AT 2000 F		AT 2000 F		AT 2000 F		AT 2000 F	

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(e.4) Reconciliation of present value of plan actuarial obligations

The present value of the actuarial obligation represents the final costs at present value of defined benefit plans for sponsoring entities. The calculation of these costs considers several variables such as salaries on the benefit grant date, employee turnover and mortality, employee contributions and trends of medical cost. This is, therefore, an attempt to identify actuarial amounts, which mainly intends to calculate with as accurate as possible the obligation amount resulting from employee service in current and past periods.

Reconciliation of present value of plan actuarial obligations												
Description	Saúde CAIXA		Meal and food vouchers		EX-PREHVAB		REG/REPLAN		REB		NOVO PLANO	
	12/31/2013	12/31/2012 (Note 3 (t))	12/31/2013	12/31/2012 (Note 3 (t))	12/31/2013	12/31/2012 (Note 3 (t))	12/31/2013	12/31/2012 (Note 3 (t))	12/31/2013	12/31/2012 (Note 3 (t))	12/31/2013	12/31/2012 (Note 3 (t))
VPOA ¹ at beginning of year	(6,317,036)	(4,637,895)	(844,804)	(624,439)	(47,121)	(37,535)	(44,902,581)	(35,033,289)	(596,455)	(412,518)	(487,761)	(254,250)
Current service cost	(352,180)	(288,160)	-	-	-	-	(30,577)	(56,245)	(2,186)	(2,850)	(44,032)	(25,060)
Interest cost	(611,146)	(525,743)	(75,413)	(68,856)	(4,488)	(4,127)	(4,358,610)	(3,967,316)	(58,801)	(47,419)	(47,873)	(28,993)
Re-measurement of actuarial gains (losses)	784,486	(1,134,176)	82,387	(230,743)	2,435	(9,355)	7,164,152	(7,497,924)	149,530	(140,980)	78,527	(187,989)
Experience adjustments	(857,351)	(1,134,176)	(39,953)	(230,743)	(4,820)	(9,355)	(1,150,943)	(7,497,924)	25,011	(140,980)	(86,834)	(187,989)
Changes to biometric assumptions	1,641,837	-	-	-	-	-	161	-	(22,482)	-	(323)	-
Changes to financial assumptions	-	-	122,340	-	7,255	-	8,314,934	-	147,001	-	165,684	-
Benefits paid by the plan	284,121	268,938	86,152	79,234	3,655	3,897	1,840,401	1,652,193	6,207	7,312	9,360	8,532
VPOA¹ at end of year	(6,211,755)	(6,317,036)	(751,678)	(844,804)	(45,519)	(47,120)	(40,287,215)	(44,902,581)	(501,705)	(596,455)	(491,779)	(487,760)

 VPOA¹ - Present value of the actuarial liability

Notes to Interim Financial Statements

In thousands of reais, unless otherwise stated

(e.5) Reconciliation of fair value of plan assets

Plan assets represent the funding amounts (main and profitability of interest, dividends and other revenues) held by the entity or pension fund to cover actuarial liabilities of each benefit plan sponsored by Caixa. These funds are measured at fair value, i.e., considering the amount effectively received for the sale of an asset or paid for the allocation of a liability in unforced transactions between market participants on measurement date. The following reconciliation shows the evolution of fair value of plan assets:

Reconciliation of fair value of plan assets												
Description	Saúde CAIXA		Meal and food vouchers		EX-PREVHAB		REG/REPLAN		REB		NOVO PLANO	
	12/31/2013	12/31/2012 (Note 3 (t))	12/31/2013	12/31/2012 (Note 3 (t))	12/31/2013	12/31/2012 (Note 3 (t))	12/31/2013	12/31/2012 (Note 3 (t))	12/31/2013	12/31/2012 (Note 3 (t))	12/31/2013	12/31/2012 (Note 3 (t))
VJAP ¹ at beginning of year	-	-	-	-	42,019	43,649	45,650,669	41,498,618	426,035	343,455	285,803	277,166
Interest income	-	-	-	-	3,982	4,836	4,434,400	4,719,039	41,947	39,444	28,278	31,975
Gains (losses) on plan assets (excluding interest income)	-	-	-	-	3,173	(2,570)	(7,223,118)	1,052,777	(162,582)	49,852	(41,742)	(20,395)
Employer's contributions	-	-	-	-	-	-	16,708	16,214	351	298	4,233	2,794
Contributions paid by the participants in the plan	-	-	-	-	-	-	16,708	16,214	351	298	4,233	2,794
Benefits paid by the plan	-	-	-	-	(3,655)	(3,897)	(1,840,401)	(1,652,193)	(6,207)	(7,312)	(9,360)	(8,532)
VJAP¹ at end of year	-	-	-	-	45,519	42,018	41,054,966	45,650,669	299,895	426,035	271,445	285,802

 VJAP¹ - Fair value of plan assets

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In thousands of reais, unless otherwise stated

(e.6) Net value of plan assets (liabilities) recognized in balance sheets

The net amount of assets/liabilities arises from the cross checking of actuarial obligation of plans with their respective amounts of assets measured at fair value. The existence of a possible deficit (liability) promotes the need for the sponsoring entity to provision funds to cover the identified incremental actuarial obligation based on its participation in the plan (sharing effect).

The existence of surplus (asset) may lead to the reversal of amounts of the plan in favor of the sponsoring and sponsored entities, based on their participations, also considering the recognition limit of actuarial asset (effect of asset ceiling).

Net value of plan assets (liabilities) recognized in balance sheets												
Description	Saúde CAIXA		Meal and food vouchers		EX-PREVHAB		REG/REPLAN		REB		NOVO PLANO	
	12/31/2013	12/31/2012 (Note 3 (t))	12/31/2013	12/31/2012 (Note 3 (t))	12/31/2013	12/31/2012 (Note 3 (t))	12/31/2013	12/31/2012 (Note 3 (t))	12/31/2013	12/31/2012 (Note 3 (t))	12/31/2013	12/31/2012 (Note 3 (t))
VPOA ¹ of end of period	(6,211,755)	(6,317,036)	(751,678)	(844,804)	(45,519)	(47,120)	(40,287,215)	(44,902,581)	(501,705)	(596,455)	(491,779)	(487,760)
Effect of restriction on actuarial liability (3)	-	-	-	-	-	-	-	-	100,905	85,210	110,167	100,979
Net VPOA ¹	(6,211,755)	(6,317,036)	(751,678)	(844,804)	(45,519)	(47,120)	(40,287,215)	(44,902,581)	(400,800)	(511,245)	(381,612)	(386,781)
VJAP ² of end of period	-	-	-	-	45,519	42,018	41,054,966	45,650,669	299,895	426,035	271,445	285,802
Surplus (deficit) of the plan	(6,211,755)	(6,317,036)	(751,678)	(844,804)	-	(5,102)	767,751	748,088	(100,905)	(85,210)	(110,167)	(100,979)
Asset ceiling effect (4)	-	-	-	-	-	-	(767,751)	(748,088)	-	-	-	-
Net asset (liability)	(6,211,755)	(6,317,036)	(751,678)	(844,804)	-	(5,102)	-	-	(100,905)	(85,210)	(110,167)	(100,979)

VPOA¹ - Present value of the actuarial liability/ VJAP² - Fair value of plan assets

(3) Refers to the calculation of risk-sharing effect with the participants and beneficiaries of the plan, so as to limit the actuarial liability to be recognized by the Bank.

(4) Refers to the calculation of economic benefit available provided for item 65 of CPC 33 R1 (CVM Resolution 695/2012), so as to limit the actuarial asset to be recognized by the Bank.

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(e.7) Reconciliation of effect of asset ceiling:

The reconciliation of the effect of the asset ceiling shows the evolution from one period to another, from portions of actuarial surplus of the plans not recognized by the sponsoring organization, considering that do not translate into economic benefits available as Technical Pronouncement CPC 33 (R1).

Reconciliation of the asset ceiling effect												
Description	Saúde CAIXA		Meal and food vouchers		EX-PREVHAB		REG/REPLAN		REB		NOVO PLANO	
	12/31/2013	12/31/2012 (Note 3 (t))	12/31/2013	12/31/2012 (Note 3 (t))	12/31/2013	12/31/2012 (Note 3 (t))	12/31/2013	12/31/2012 (Note 3 (t))	12/31/2013	12/31/2012 (Note 3 (t))	12/31/2013	12/31/2012 (Note 3 (t))
At the beginning of the year	-	-	-	-	-	-	(748,088)	(6,465,329)	-	-	-	-
Interest expense / profitability	-	-	-	-	-	-	(75,791)	(751,723)	-	-	-	-
Total before recalculation	-	-	-	-	-	-	(823,878)	(7,217,052)	-	-	-	-
Recalculation	-	-	-	-	-	-	58,966	6,445,147	-	-	-	-
Cost of net service / contributions	-	-	-	-	-	-	(2,840)	23,817	-	-	-	-
Total at the end of the year	-	-	-	-	-	-	(767,752)	(748,088)	-	-	-	-

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(e.8) Changes in net assets (liabilities) recognized in the Balance Sheet:

Changes in net (liabilities) / assets recognized in balance sheets												
Description	Saúde CAIXA		Meal and food vouchers		EX-PREHVAB		REG/REPLAN		REB		NOVO PLANO	
	12/31/2013	12/31/2012 (Note 3 (t))	12/31/2013	12/31/2012 (Note 3 (t))	12/31/2013	12/31/2012 (Note 3 (t))	12/31/2013	12/31/2012 (Note 3 (t))	12/31/2013	12/31/2012 (Note 3 (t))	12/31/2013	12/31/2012 (Note 3 (t))
Net (liabilities)/assets recognized at the beginning of the period	(6,317,036)	(5,632,367)	(844,804)	(638,356)	(5,102)	3,684	-	-	(85,210)	-	(100,979)	(7,977)
Sponsor's contributions, net of administrative fee	284,121	268,938	86,153	79,234	-	-	16,708	16,214	351	298	4,233	2,794
Provision for benefit plans and other post-employment benefits	(963,326)	(813,903)	(75,413)	(68,856)	(505)	709	(15,288)	(40,031)	(10,613)	(14,656)	(24,022)	(22,266)
Amount recognized in other comprehensive income	784,486	(139,704)	82,386	(216,826)	5,607	(9,495)	(1,420)	23,817	(5,433)	(70,852)	10,601	(73,530)
(Liabilities)/assets recognized at the end of the period	(6,211,755)	(6,317,036)	(751,678)	(844,804)	-	(5,102)	-	-	(100,905)	(85,210)	(110,167)	(100,979)

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(e.9) Expenses/Income and payments expected for 2014

Expected expense/income – year 2014 – CPC 33 (R1)					
Description	Saúde CAIXA	Meal and food vouchers	REG/REPLAN	REB	NOVO PLANO
Net (Liabilities)/assets recognized at the beginning of the period	(400,434)	-	(3,648)	(1,303)	(37,648)
Sponsor's contributions, net of administrative fee	(728,631)	(84,876)	-	(12,105)	(12,974)
Provision for benefit plans and other post-employment benefits	-	-	(3,648)	(13,408)	(50,622)
Total (expense)/income to be recognized in the next period	(1,129,065)	(84,876)	-	-	-
Plan administration	-	-	(882)	-	(223)
Total (expense) / income to be recognized in the next year	(1,129,065)	(84,876)	(4,530)	(13,408)	(50,845)

Expected payment – year 2014 – CPC 33 (R1)					
Description	Saúde CAIXA	Meal and food vouchers	REG/REPLAN	REB	NOVO PLANO
Rules/ Risk Contributions (REB) / Benefits (Saúde CAIXA)	300,885	91,235	17,694	371	4,483
Extraordinary	-	-	-	-	-
Administration	-	-	882	-	223
Total expected plan payments	300,885	91,235	18,576	371	4,706

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(e.10) Sensitivity analysis of main financial and demographic assumptions:

The goal of sensitivity analysis is to measure how the defined benefit obligation would be affected by changes in certain significant actuarial assumptions, considering all other constants are maintained.

Sensitivity analysis of main hypothesis - CPC 33 (R1)									
Description	Biometric table		Interest rate		Salary growth		HCTR		Position at 12/31/2013
	+ 1 age	- - 1 age	+ 0.25%	- 0.25%	+ 0.25%	- 0.25%	+ 0.25%	- 0.25%	
Saúde CAIXA									
VPOA ¹	6,054,579	6,368,710	6,005,930	6,429,483	N/A	N/A	6,219,400	6,204,100	6,211,755
VJAP ²	-	-	-	-	N/A	N/A	-	-	-
Surplus/ (Deficit)	(6,054,579)	(6,368,710)	(6,005,930)	(6,429,483)	N/A	N/A	(6,219,400)	(6,204,100)	(6,211,755)
Meal and food vouchers									
VPOA ¹	735,703	767,382	735,362	767,696	N/A	N/A	N/A	N/A	751,678
VJAP ²	-	-	-	-	N/A	N/A	N/A	N/A	-
Surplus/ (Deficit)	(735,703)	(767,382)	(735,362)	(767,696)	N/A	N/A	N/A	N/A	(751,678)
EX-PREVHAB									
VPOA ¹	44,631	46,383	44,547	46,531	N/A	N/A	N/A	N/A	45,519
VJAP ²	45,519	45,519	45,519	45,519	N/A	N/A	N/A	N/A	45,519
Surplus/ (Deficit)	888	(864)	972	(1,012)	N/A	N/A	N/A	N/A	-
REG/REPLAN									
VPOA ¹	39,795,582	40,761,947	39,211,646	41,369,337	40,288,732	40,286,015	N/A	N/A	40,287,215
VJAP ²	41,054,966	41,054,966	41,054,966	41,054,966	41,054,966	41,054,966	N/A	N/A	41,054,966
Surplus/ (Deficit)	1,259,384	293,019	1,843,320	(314,371)	766,234	768,951	N/A	N/A	767,751
REB									
VPOA ¹	504,389	498,954	484,500	520,303	506,925	496,609	N/A	N/A	501,705
VJAP ²	299,895	299,895	299,895	299,895	299,895	299,895	N/A	N/A	299,895
Surplus/ (Deficit)	(204,494)	(199,059)	(184,605)	(220,408)	(207,030)	(196,714)	N/A	N/A	(201,810)
NOVO PLANO									
VPOA ¹	496,119	485,115	472,841	509,286	492,430	491,141	N/A	N/A	491,779
VJAP ²	271,445	271,445	271,445	271,445	271,445	271,445	N/A	N/A	271,445
Surplus/ (Deficit)	(224,674)	(213,670)	(201,396)	(237,841)	(220,985)	(219,696)	N/A	N/A	(220,334)

 VPOA¹ - Present value of the actuarial liability/ VJAP² - Fair value of plan assets / HCTR - Projected health costs increases

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Note 33 – Corporate risk management

CAIXA adopts good local and international practices for managing its credit, market, liquidity, interest rate, concentration, counterparty, strategic, reputational and social environment, including an active capital management in conformity with the principles, amounts, guidelines and limits established by the Board of Directors.

Risk management is understood by Senior Management as a distinguishing feature for financial market competitiveness and the best way of safeguarding CAIXA's solvency, liquidity and profitability.

The risk management structures are in accordance with the current regulations, being adjusted to the nature and complexity of CAIXA's financial instruments, products, services and operations, and good corporate governance practices, ensuring that Senior Management is able to identify the capital commitment required to cover risks, evaluate the impacts on results of operations and make prompt decisions on acceptable exposure limits.

The Risk Management Policy and the exposure limits are reviewed at least annually, based on the strategy, macroeconomic factors, the business environment, and on the ability to take risks, and are clearly communicated to all employees in the internal system for disclosure of standards.

A detailed description of the risk and capital management structures, including responsibilities, practices, processes, procedures and models is available for consultation on CAIXA's website: <http://www.caixa.gov.br> under the "About CAIXA" menu.

Capital Management

The capital management structure, capital management process and the internal process of capital adequacy assessment (ICAAP) are adopted by CAIXA in accordance with CMN Resolution N° 3988/11, BACEN Circular N° 3547/11 and BACEN Circular letter N° 3565/12.

CAIXA adopts the best national and international capital management practices in compliance with principles, values, guidelines and limits defined by the Board of Directors, and recommendations of Basel Committee and other regulatory bodies.

The purpose of capital management is ensuring that there is sufficient capital to carry out the Company's strategies and businesses, given that the process is compatible with the nature of its operations, complexity of the products and services offered and the dimension of its exposure to risks.

Accordingly, capital is managed through:

- Mechanisms enabling the identification and evaluation of significant risks incurred by CAIXA;
- Capital management policies and strategies establishing mechanisms and procedures to keep the capital compatible with the risks incurred by CAIXA;
- Capital plan covering a minimum 3-year period;
- Simulation of severe events and extreme market conditions (stress tests) and evaluation of their impacts on capital;
- Periodical management reports on adequacy of capital for Management and Board of Directors, if any; and
- Internal Capital Evaluation and Adequacy Process (ICAAP).

With this management, CAIXA controls and assesses the need for capital in order to avoid risks, evaluates impacts thereof, plans goals through strategic objectives and complies with the guidelines of the Board of Directors. CAIXA also seeks the prospective adoption, with application of ordinary and stress scenarios in order to check and plan its capital use.

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Regulatory Capital Requirements

The table below presents the calculation of the regulatory capital requirement:

Calculation of the regulatory capital requirement			
Description	09/30/2014 (1)	12/31/2013 (1)	09/30/2013 (2)
PR – REFERENCE EQUITY	74,013,916	71,440,993	73,462,946
TIER I	62,380,141	59,518,914	40,910,253
Principal capital – CP	62,380,141	34,437,984	34,773,715
Equity	28,521,935	27,373,363	26,573,796
Hybrid capital and debt instruments, authorized according to CMN Decision N° 4192/2013	35,867,958	8,000,000	8,000,000
Prudential adjustments	(2,009,752)	(935,379)	-
Revaluation reserves	-	-	(407,673)
Adjustments to market value	-	-	607,592
Supplementary capital – CC	-	25,080,930	6,136,538
Hybrid capital and debt instruments, authorized according to CMN Decision N° 3444/2007	-	25,080,930	6,136,538
TIER II	11,633,775	11,922,079	33,556,468
Subordinated debt instruments, authorized according to CMN Decisions N° 3444/2007 and 4192/2013	11,633,775	11,922,079	12,022,958
Revaluation reserves	-	-	407,673
Hybrid capital and debt instruments, authorized according to CMN Decision N° 3444/2007	-	-	21,733,429
Adjustments to market value	-	-	(607,592)
Deductions from PR	-	-	(1,003,775)
Shares issued by financial institutions	-	-	(1,003,182)
Interest in financial institution abroad	-	-	(593)
Risk-weighted assets (RWA)	483,131,522	472,075,444	431,308,715
Credit risk - RWA_{CPAD}	457,046,020	450,874,561	410,136,623
Market risk – negotiation portfolio - RWA_{MPAD}	5,818,263	1,447,893	1,419,102
Interest rate – RWA_{JUR}	3,468,831	1,447,893	1,419,102
Commodities – RWA_{COM}	-	-	-
Shares – RWA_{ACS}	-	-	-
Foreign exchange – RWA_{CAM}	2,349,432	-	-
Operating risk - RWA_{OPAD}	20,267,239	19,752,990	19,752,990
Minimum Required Reference Equity ($RWA \cdot 0.11$) - PRMR	53,144,467	51,928,299	47,443,959
Market risk – non-negotiation portfolio- R_{BAN}	5,014,240	3,923,466	3,721,249
Capital margin (PR - PRMR - R_{BAN})	15,855,209	15,589,228	22,297,738
Principal capital rate (CP / RWA)	12.91%	7.30%	8.06%
Capital rate – TIER I (TIER I / RWA)	12.91%	12.61%	9.49%
Basel rate (PR / RWA)	15.32%	15.13%	17.03%

(1) Basel III Rules, effective as from October 2013. Reference equity amounts and minimum capital requirements computed according to CMN Decisions N° 4192/2013 and N° 4193/2013, respectively, and other related rules.

(2) Basel II rules, effective until September 2013. Reference equity values, and minimum capital requirements determined according to CMN Decisions N° 3444/2007 and 3490/2007, respectively, and other related rules.

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Credit Risk

Credit risk is defined as the possibility of incurring losses because a borrower or counterparty fails to perform its financial obligations in accordance with the terms and conditions of the agreement entered into with CAIXA, as well as losses arising from the impairment of loan agreements as a result of the deterioration in the borrower's risk rating, decrease in gains or remuneration, advantages granted upon renegotiation and recovery costs.

Credit risk is controlled and monitored through the identification, measurement, assessment and follow-up of delay and exposure indicators, credit limit by borrower, transaction, segment, geographic region and economic activity sector; incurred, expected and unexpected losses; provisions; transaction ratings; regulatory and economic capital requirements; alternatives proposed to mitigate credit risk and reporting to product and service managers and CAIXA's decision-making levels.

Credit exposures of CAIXA are assessed based on consistent and verifiable criteria which are capable of measuring and classifying the risks involved in each transaction.

All credit exposures of CAIXA are assessed based on consistent and verifiable criteria which are capable of measuring and classifying the risks involved in each transaction. Furthermore, new transactions are evaluated based on Credit Scoring - CS models or analyses performed by experts, depending on the characteristics of the borrower and transaction, Transactions in the portfolio are periodically reviewed; retail transactions make use of Behavioral Scoring - BS models, and rating re-evaluation is used for the other exposures.

As part of the ongoing improvement of the process for controlling and monitoring credit risk, CAIXA annually reviews its models, policies, strategies, exposures or extrapolation limits for purposes of reporting and approval by the Executive Board and Board of Directors. The purpose of the periodic reviews of policies, strategies, practices, processes, models and systems is to ensure compliance with the best market practices and the requirements of the New Capital Accord and regulatory authorities.

All processes and models adopted are previously evaluated and approved by an internal and independent unit for the monitoring and validation of models, whose predictive ability is constantly monitored.

Market Risk

Market risk consists of the possibility of losses arising from changes in the market values of the positions held by the Institution, including transactions subject to foreign exchange variation and fluctuations in interest rates and prices of shares and commodities.

CAIXA's risk area maintains a market risk management structure which is compatible with the nature and complexity of financial instruments, products, transactions and the extent of the exposure to this risk.

CAIXA's risk area maintains activities of market risk management are separated from business and audit activities, with independent structures for the development and monitoring of models, in order to avoid conflicts of interest and to safeguard the impartiality of the work performed.

The Market Risk Management Policy, which is approved by the Board of Directors, establishes a set of principles and guidelines that govern the measurement, control, monitoring and mitigation of the exposures to market risk, with a view to minimizing the impacts of unexpected and undesirable events on CAIXA's ability to generate profits and fulfill its strategic goals.

The risks inherent to new financial instruments, products and transactions are previously identified, with an analysis of the adequacy of the procedures and controls adopted by CAIXA. The exposure limits and market risk concentration, for both the transactions included in the trading portfolio and other positions, including all significant sources of market risk, are monitored with timely reporting to decision-making levels, ensuring lower volatility in CAIXA's results of operations, alignment with the best market practices and compliance with legal requirements.

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Market Risk Measurement

Market risk measurement begins with the marking-to-market of securities, i.e., with the calculation of the trading prices of these instruments in the secondary market, based on the identification of all the positions held by CAIXA and the calculation of their cash flows, discounted at the market interest rates for each instrument.

These interest rates are shown by the term structure of interest rates, which is a graphical depiction of the relationship between the interest rates of instruments of the same credit quality, but with different maturities, and whose main objective is to serve as the basis for the pricing of fixed-income instruments.

At CAIXA, this structure is estimated using information on rates or prices traded in the secondary and derivative markets, or, in the case of assets which are not traded, on an appropriate methodology.

Value at Risk – VaR

CAIXA uses the Delta Normal approach to calculate the VaR internal model, a methodology based on a covariance matrix analytical model which assumes that the returns on the portfolio are normally distributed.

Volatilities and correlations are calculated daily for a historical data period of 252 business days based on the series of the returns of the market curves of the various risk factors.

To calculate the VaR, the market risk measurement system uses a data weighting technique, the EWMA - Exponentially Weighted Moving Average, a method that applies weighting factors that decrease exponentially in accordance with the decrease parameter selected, provided that the VaR result is more conservative than that obtained through sample variance.

The accuracy of this model is daily monitored based on a compliance test program, using two methodologies which count the number of violations, a standard procedure established in the Basel Accord and Kupiec's Proportion of Failure (POF) Test. These tests verify whether unrealized gains or losses are lower than the VaR calculated for the 95%, 97.5% and 99% confidence levels.

The determination of the number of violations for the application of these methodologies is carried out by measuring unrealized losses and actual results.

Under the first methodology, violation is defined as the negative result arising from unrealized losses which exceeds the VaR projected for the day. Under the second methodology, violation is defined as the negative result arising from changes in the value of the portfolio, considering the trading activities performed during the day, which is higher than the VaR projected for the day. In both cases, the number of violations in a certain period must be consistent with the confidence interval established for the model.

Stress Testing

The Stress Testing Program, which supplements the information provided by the VaR calculation, adopts historical scenarios and dates, prospective scenarios and sensitivity analyses to reproduce historical periods and important dates, and simulate adversities based on the characteristics of the portfolio and the macroeconomic environment which represent severe conditions and gradual changes in market yield curves, respectively.

The analysis of historical scenarios uses the worst-case scenarios for interest curves which have already occurred to measure their impacts on the value of CAIXA's portfolio.

Two scenarios are used to assess the impacts: the first consists of finding the worst date in the database to define the stress VaR, and the second consists of finding the worst date for each risk factor in the portfolio and adding up these results, thus considering a possible assumption breach.

The analysis of historical dates calculates the VaR based on important and known stress dates which took place from 2000 to 2003. The worst shocks observed in this period are determined and applied to the yield curves with a view to measuring the impairment in the value of the portfolio should these shocks occur again.

The analysis of prospective scenarios consists of verifying the impacts on the value of CAIXA's portfolio in the event the projected scenario takes place.

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At CAIXA, the prospective scenarios are proposed by the Vice President of Finance, who explains the assumptions and hypotheses adopted for each model variable, and are approved by the Risk Committee, so that they can be used as inputs for the risk models.

Currently, three types of prospective scenarios are used in market risk management:

- Basic scenario, considering the most likely changes in variables and macroeconomic indicators;
- High-stress scenario, weighting possible internal and external adversities which lead to an increase in the interest rate above that considered in the basic scenario; and
- Low-stress scenario, considering alternative events which lead to a decrease in the interest rate below that considered in the basic scenario.

The sensitivity analysis, which determines the portfolio's sensitivity to possible changes in the rates of risk factors, is performed by applying percentage points to the term structure of each risk factor, in order to simulate an increase in the rates and a consequent reduction in the prices of the assets.

The results of stress tests are considered during the entire market risk management process, also to establish or review policies and limits on risk exposure.

Trading portfolio

CAIXA's trading portfolio comprises all transactions involving securities, financial instruments, and commodities, including derivatives held for trading or to hedge other components of the portfolio that are not subject to trading limitations. The changes in the portfolio's value at risk, by risk factor, are as follows:

Value at Risk - Normal Scenario (1)			
Risk Factors	September 30, 2014	December 31, 2013	September 30, 2013
PRE	13,994	12,905	17,923
IPCA Coupon	388	7	11
SELIC Coupon	-	-	1
TR Coupon	1	1	3
VaR without ED	14,383	12,913	17,938

(1) All amounts considering the portfolio diversification effect.

Operations not classified in the trading portfolio

These refer to securities classified in categories II - available-for-sale and III - held-to-maturity, the loan operations of the commercial, housing, sanitation, and infrastructure portfolios and the funding and deposit liability operations.

With a view to ensuring that the Reference Equity (PR) is sufficient to cover the market risks taken by CAIXA, the risk area measures and assesses the interest rate risk of these operations, considering their nature, the complexity of the products and the extent of the exposure to this risk.

The estimation of PR compatible with market risk of operations not classified in the trading portfolio and subject to interest rate variations is performed by means of the Economic Value of Equity (EVE) methodology, in line with the criteria established by BACEN Circular N° 3365/07 and the principles of the Basel Accord.

The monitoring of the levels of exposure of these operations to interest rate risk and the compliance with the limits established are reported to Senior Management on a monthly basis.

Notas Explicativas da Administração às Demonstrações contábeis

Em milhares de reais, exceto quando indicado de outra forma

Financial instruments – Market Value

Description	Book Value			Marked-To-Market Value			Amounts payable or receivable		
	09/30/2014	12/31/2013	09/30/2013	09/30/2014	12/31/2013	09/30/2013	09/30/2014	12/31/2013	09/30/2013
Comparison between the financial instruments recorded in the balance sheet accounts and their mark-to-market value– ASSET									
Investments in interbank deposits	6,214,038	7,671,673	5,948,633	6,213,852	7,671,035	5,946,637	(186)	(638)	(1,996)
Investments in repurchase agreements	97,329,854	37,232,669	83,957,873	97,329,854	37,229,588	83,947,417	-	(3,081)	(10,456)
Securities and Financial Instruments	166,425,958	162,406,138	155,253,053	166,738,868	161,826,343	156,390,269	312,910	(579,795)	1,137,216
Trading securities	102,793,676	98,741,794	96,388,471	102,793,676	98,741,794	96,388,471	-	-	-
Available-for-sale securities	16,516,449	16,939,498	17,314,794	16,516,449	16,939,498	17,314,794	-	-	-
Held-to-maturity securities	47,115,833	46,724,846	41,549,788	47,428,743	46,145,051	42,687,004	312,910	(579,795)	1,137,216
Loan operations, leases and other receivables	566,707,184	488,024,608	458,082,990	537,342,493	475,469,738	456,823,004	(29,364,691)	(12,554,870)	(1,259,986)
Commercial	187,281,067	172,045,384	161,955,379	197,049,331	177,940,009	169,776,369	9,768,264	5,894,625	7,820,990
Housing	320,627,865	270,392,302	254,269,614	296,466,507	259,412,788	250,356,631	(24,161,358)	(10,979,514)	(3,912,983)
Infrastructure/Development	51,070,748	36,837,628	33,279,197	36,099,151	29,367,647	28,111,204	(14,971,597)	(7,469,981)	(5,167,993)
Other receivables	7,727,504	8,749,294	8,578,800	7,727,504	8,749,294	8,578,800	-	-	-
Comparison between the financial instruments recorded in the balance sheet accounts and their mark-to-market value – LIABILITY									
Funding Transactions	211,930,120	153,295,906	145,244,688	212,063,455	155,484,450	144,205,783	133,335	2,188,544	(1,038,905)
CDB/RDB	87,205,893	69,472,911	72,435,351	87,471,422	68,403,221	71,578,763	265,529	(1,069,690)	(856,588)
LCI LH	114,702,875	77,490,821	69,445,219	113,952,034	80,521,427	69,227,551	(750,841)	3,030,606	(217,668)
Securities Obligations Abroad	10,021,352	6,332,174	3,364,118	10,639,999	6,559,802	3,399,469	618,647	227,628	35,351
Funds obtained from repurchase agreements	162,868,667	116,574,390	149,078,642	163,503,145	116,570,767	149,917,716	634,478	(3,623)	839,074
Local borrowings and onlendings and Other	184,839,514	141,593,461	132,280,751	135,726,518	113,389,821	115,776,151	(49,112,996)	(28,203,640)	(16,504,600)
Abroad	3,936,247	3,231,933	1,526,432	3,893,775	3,227,204	1,529,838	(42,472)	(4,729)	3,406
Treasury	39,750	36,868	36,334	40,967	38,427	37,598	1,217	1,559	1,264
Employee Severance Indemnity Fund - FGTS	152,663,149	132,732,425	125,312,588	111,845,197	102,947,269	107,475,129	(40,817,952)	(29,785,156)	(17,837,459)
BNDES	27,209,736	4,404,660	4,156,805	19,128,399	6,107,360	5,589,895	(8,081,337)	1,702,700	1,433,090
Deposits without yield	990,632	1,187,575	1,248,592	818,180	1,069,561	1,143,691	(172,452)	(118,014)	(104,901)
Hybrid capital and debt instruments	13,115,496	48,518,594	36,977,813	10,621,739	36,496,451	26,477,819	(2,493,757)	(12,022,143)	(10,499,994)

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In thousands of reais, unless otherwise stated

Determination of the marked-to-market value of financial instruments

The prices of the financial instruments in the securities portfolio are determined based on rates or prices adopted in daily transactions, provided that a minimum number of business transactions has been reached on the calculation date.

The market price of shares listed on stock exchanges corresponds to the closing price of the day and the market price of standardized derivatives at the adjustment price of the day.

Trading prices of fixed-income instruments are calculated through the assessment of discounted cash flows at the market interest rates of each instrument.

These interest rates are established by the estimated term structure of interest rates based on information on rates and prices adopted in the secondary market, or, in the case of assets which are not traded, on an appropriate methodology, using the following assumptions in this exact order:

- a) Use of prices and reference rates calculated and disclosed by ANBIMA.
- b) Construction of the term structure by adding the spread between an interest rate curve of government securities and one of BM&F with similar characteristics, or the curve of a similar asset which has liquidity in the secondary market, to the charge or surcharge of the security.

The marking-to-market of the other transactions not classified in the trading portfolio and subject to interest rate risk is based on the construction of the cash flows of assets and liabilities and of the term structures of market interest rates.

The cash flows are constructed based on the characteristics of the operations, using statistical models for those without a defined maturity. These cash flows are discounted by the term structures estimated based on available information on rates and trading market prices of the financial instruments available, such as futures contracts, public securities or swap transactions.

Sensitivity analysis of the significant positions - CVM Instruction N° 475

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

In compliance with CVM Instruction N° 475, of December 17, 2008, the sensitivity analyses for each type of market risk deemed significant by Senior Management, to which CAIXA was exposed, included all the relevant transactions with financial instruments and considered the most significant losses in each of the following scenarios:

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

The Financial Instruments results at September 30, 2014 are summarized in the following table:

Sensitivity analysis of significant positions - CVM Instruction N° 475				
Description	Risk	Probable scenario	25% shift	50% shift
Fixed rate	Increase in interest rate	(214,235)	(5,156,512)	(9,885,964)
Price index	Increase in price index coupons	(15,358)	(371,365)	(716,388)
TR/TBF/TJLP	Increase in TR coupon	(749,256)	(17,093,885)	(31,292,912)
Foreign exchange variation	Decrease in exchange rates	(991)	(25,148)	(51,110)

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Liquidity Risk

Liquidity risk is defined as:

I - the possibility that CAIXA will be unable to efficiently fulfill its expected and unexpected, current and future, commitments, including those arising from offered guarantees, without affecting its daily operations or incurring significant losses; and

II - the possibility that CAIXA will be unable to sell a position at market price, due to its large size in relation to the volume usually traded, or on account of some market discontinuity.

The rules for managing liquidity risks, involving practices, processes, procedures, models and reports, have been established by the Risk Committee and aim at maintaining the risk exposure at acceptable levels and avoiding mismatches between assets and liabilities which may affect CAIXA's ability to meet its payment obligations.

Liquidity risk is managed by using internal models for projecting the financial flows of CAIXA's products, services and transactions under normal and stress circumstances.

In order to deal with stress situations, a Liquidity Contingency Plan has been established to identify in advance and increase CAIXA's ability to handle internal or external liquidity crises, minimizing their potential effects on the continuity of CAIXA's businesses, its ability to generate profits and reputation. This Plan describes the parameters used to identify crises, the responsibilities of the units and levels involved in the carrying out of the plan, and the procedures to be followed to ensure an acceptable situation for CAIXA, or restore the liquidity level it had prior to the onset of the crisis.

The measurement and monitoring of the levels of exposure to liquidity risk are reported to the Vice-Presidents of Control, Risk and Finance on a daily basis; to the Risk Committee on a monthly basis; and to the Board of Directors on a half-yearly basis.

Operational Risk

Operating risk is that arising from possible losses in connection with failure, deficiency or inadequacy of internal processes, people and systems or external events. This definition includes the legal risk, but excludes the strategic and reputational risk.

The perfect cycle for Operating Risk Management and Management of Information on Operating Risks is made up of identification, assessment, measurement, mitigation, and control stages.

At CAIXA such management is ultimately based on a three-assumption framework, namely:

- Proper management environment of operational risk, made up by the senior management sponsorship, a set of policies and rules and an audit process;
- Management process of operational risk, made up by the different phases: Identification, Evaluation, Control/Mitigation, Monitoring and Report. All these phases are connected so that the analysis flow has a well-defined beginning, middle and end; and
- Disclosure of information on operational risk, defined according to the goal and targeted audience.

At CAIXA, Operating Risk is realized through two analyses: a preventive and a reactive analysis. The preventive analysis seeks variables and indicators that may reveal probable occurrences so that actions can be taken before these events take place. The reactive analysis seeks to study the behavior of losses with a view to identifying their possible causes. In both cases, the assessment seeks to provide instruments and sufficient information for the risk to be controlled/mitigated, monitored and reported. The various managing units of CAIXA are the greatest sources of information for the Identification and Assessment of Operating Risk.

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Calculation Methodology Adopted by CAIXA

According to criteria in BACEN Circular N° 3640/2013, a tool has been developed to perform calculations integrating three approaches provided for:

- Basic Indicator Approach (BIA);
- Alternative Standardized Approach (ASA); and
- Simplified Alternative Standardized Approach (ASA2).

The Alternative Standardized Approach (ASA), methodology used by CAIXA, follows the procedures defined in the above-mentioned BACEN to calculate the installment of weighted assets related to the calculation of capital requirement for Operating Risk.

Internal Models

The internal model for the assessment and allocation of capital to Operating Risk is governed by BACEN Circular N° 4193/13, 3647/13 and 3676/13. CAIXA is developing its own internal model based on the assumptions provided for in this Circular and other articles and documents known by the market. The internal model seeks to explain the allocation of capital as part of a large and strong management process based on best practices.

The internal model requires, at least, the use and integration of four elements:

- Internal data of operational loss – The databases of occurrences of internal operational losses must include information from operational areas in line with accounting information.
- External database of operational loss – This database helps to quantify operational risk events which have occurred in other financial institutions, as well as to quantify events which seldom occur at CAIXA.
- Factors related to business environment and internal controls – These factors reflect the internal controls and the business and operating environments to which CAIXA is exposed, and which will act as mitigation factors to the exposure of operational risk.
- Analysis of scenarios – opinions of specialists and managers that allow the depiction of changes in the internal and external business environment, including situations that are not covered by internal data, since it enables the consideration of the impacts of extreme events on CAIXA's operations.

Monitoring, Operating Control and Mitigation

The interconnection between identification and assessment activities and mitigation, monitoring and control activities makes it possible for the Operating Risk Management area to take a proactive and preventive approach, enabling the delivery of ready and timely solutions.

Monitoring actions are given special attention, since they give continuity to the management cycle and show the effectiveness of this management through CAIXA's solidity and sustainability indicators.

The losses arising from operational risk events are monitored and reported with a view to improving the decision-making process related to the mitigation actions. Moreover, information on the indicators of CAIXA's exposure to the occurrence of operational risk events is regularly monitored.

The effective operational risk management cycle ends with the mitigation and control of operational risk events, seeking to provide CAIXA with solidity and sustainability.

The operational control of products and services to be launched is carried out using a specific tool which consolidates opinions from various areas, making contributions that range from the presentation of projects to the assessment of the behavior of products and services in relation to projected risk levels.

The actions taken to mitigate operational risks are recorded in a corporate system to improve the monitoring of preventive or corrective measures and risk management, so that failures, if any, are not repeated or have reduced financial consequences.

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Business Continuity Management

Business continuity management is an essential part of operational risk management and has been a focus of CAIXA, through its Business Continuity Program (PCN CAIXA), to be implemented whenever there is an interruption in services and activities, as a key factor for the success of any initiative for the preservation or restoration of CAIXA's ability to do business.

Information Security is another key element in the operational risk management process, involving all CAIXA's areas in the construction and consolidation of models, procedures, structures, tools and a corporate culture that lead to a management whose main focus is the protection of CAIXA's assets and information.

Crisis Management

This is a process of managing crisis situations, where urgent and coordinated decision-making is required, through the allocation of human and material resources to mitigate possible adverse financial, operational, and reputational impacts on CAIXA.

The adoption of these actions plays an important role in the definition of strategies for the preservation of the physical integrity of CAIXA's employees and customers, as well as the protection of its assets.

In a crisis situation, before actions are taken, the Management Group provides guidance for the areas involved, with the objective of choosing the best alternative to mitigate the adverse impacts.

Transparency and Disclosure

Transparency and disclosure of information on CAIXA's operational risk management are indispensable factors for market players to be able to assess the quality of this management.

There is a structured process of internal communication and disclosure to the market to make transparency a regular routine and demonstrate CAIXA's commitment to the consistency of the data, banking environment, and to the Brazilian society.

In order to internally disseminate the operational risk management culture, the Bank is offering two courses, basic and advanced, at University CAIXA, which can be accessed on the Bank's Intranet. Accordingly, the Bank made available regulatory manuals related to Operational Risk Policy and procedures associated with this risk management cycle.

The report on CAIXA's operational risk management structure is available at: <http://www.caixa.gov.br> , under the "About Caixa" menu.

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Note 34 – Other information**(a) Conversion with the International Financial Reporting Standards (IFRS)**

In order to converge the accounting practices adopted in Brazil (BRGAAP) with the International Financial Reporting Standards (IFRS), Brazilian Monetary Council (CMN) approved the following accounting pronouncements issued by the Brazilian FASB (CPC):

- CMN Decision N° 3566/2008: **CPC 01** Impairment of Assets;
- CMN Decision N° 3604/08: **CPC 03** Statement of Cash Flows;
- CMN Resolution N° 3750/2009: **CPC 05** Related-Party Disclosures;
- CMN Decision N° 3823/2009: **CPC 25** Provisions, Contingent Liabilities and Contingent Assets;
- CMN Decision N° 3973/2011: **CPC 24** Subsequent Event; and
- CMN Decision N° 3989/2011: **CPC 10** Share-Based Payment;
- CMN Decision N° 4007/2011: **CPC 23** Accounting Policies, Changes in Estimates, and Correction of Errors;
- CMN Decision N° 4144/2012: **CPC 00** Basic Conceptual Pronouncement;

CPC pronouncements N° 00, 01, 03, 05, 23, 24, and 25 were already adopted during the preparation of these interim financial statements, as well as other pronouncements approved by the Brazilian National Association of State Boards of Accountancy (CFC) which are not different from the standards issued by the regulatory body.

(b) Net assets of the social funds and programs managed by CAIXA:

Net assets of social funds and programs			
Description	September 30, 2014 (1)	December 31, 2013 (2)	September 30, 2013 (3)
PIS	28,496,340	28,415,317	28,129,945
FGTS	71,873,878	62,978,979	59,981,790
FAR	27,771,216	18,316,041	15,536,605
FDS	1,137,576	1,190,819	1,178,686
FAS	27,972	24,495	19,475
FGS	277,390	137,246	97,309
FGHAB	1,731,709	1,364,939	1,347,956
CCA	59,004	45,725	41,318
CCAM	26	21	20
FGCN	4,923,206	3,941,813	3,542,703
FCE	3	98	100
Total	136,298,320	116,415,493	109,875,907
FCVS	(95,030,312)	(90,620,246)	(89,008,937)

(1) Position in August, 2014

(2) Position in November, 2013

(3) Position in August, 2013

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(c) Guarantees provided to third parties

These guarantees amount to R\$ 69,554 (December 31, 2013 - R\$ 69,554 and September 30, 2013 – R\$69,554) and refer to properties and securities pledged as collateral offered to third parties in connection with lawsuits filed against CAIXA.

(d) FGTS

The credit risk from transactions contracted as from June 1, 2001 falls on CAIXA, which is the Operator, while the Federal Government is subject to risk arising from investments made to such date, as established in article 9 of Law N° 8036/1990, amended by article 12 of Provisional Executive Order N° 2196-3/2001, Based on CAIXA's risk management structure, no provisions are required to be set up to cover such credit risk.

(e) FIES

The credit risk of operations contracted as of June 12, 2001 lies with CAIXA in its capacity of Financing Agent and joint debtor, up to the limit of 25%, as established in article 5 of Law N° 10260/2001, amended by Law N° 11552/2007, The result of the assessment of this credit risk is recognized by CAIXA as a provision under "Sundry liabilities" in the amount of R\$ 185,963 (December 31, 2013 – R\$ 167,717 e September 30, 2013 - R\$ 164,283).

(f) Law N° 12973/14

Law N° 12973/14 was published on May 13, 2014, object of conversion of Provisional Executive Order N° 627 of 2013, establishing, among other provisions:

- Amendment to federal law on IRPJ, CSLL, PIS/PASEP and COFINS, adjusting it to accounting standards based on international accounting standards, determining adjustments to calculate the referred to taxes;
- Repeal or the Transition Tax Regime;
- Taxation on legal entity domiciled in Brazil, regarding equity increase arising from participation in profits accrued abroad by subsidiaries and affiliates.

Considering the current provisions, we understand that the related impacts are not significant.

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In thousands of reais, unless otherwise stated

Jorge Fontes Hereda
President

Alexsandra Camelo Braga
Vice-President

Hermínio Basso
Vice-President e.e.
Presi Ordinance N° 1555/2014

Jose Carlos Medaglia Filho
Vice-President

José Urbano Duarte
Vice-President

Márcio Percival Alves Pinto
Vice-President

Marcos Brasileiro Rosa
National Chief Executive Officer
Accountant CRC 022351/O-1-DF

Fábio Lenza
Vice-President

Joaquim Lima de Oliveira
Vice-President

José Henrique Marques da Cruz
Vice-President

Márcia Guimarães Guedes
Vice-President e.e.
Presi Ordinance N° 1404/2014

Roberto Derzie de Santanna
Vice-President