

ITR - Performance Comments

CAIXA Seguridade's net income in the third quarter of 2019 was 21.8% higher than in the same period of 2018. In the perspective accumulated until the third quarter of 2019, the increase was of the order of 15.6% in relation to the same period of the previous year. This result was due to the higher production this year, especially the sale of credit life insurance and pension plans.

Compared to the immediately preceding quarter, net income was 13.9% higher due to the overshoot of investment income distributed by the group's equity interests.

Based on data released by SUSEP, CAIXA Seguridade Group's cumulative revenues through September 2019 resulted in a market share of 11.9%, this share was 10.1%¹ at the end of 2018, 8.1% in 2017, 6% in 2016 and 5.4% in 2015.

The current **RSPL** of 35.3% per year was above that observed in the third quarter of 2018 (33.7%), as well as above the immediately previous quarter (33.3%). The gradual increase in this indicator is associated with the denominator effect, mainly due to the distribution of dividends, as well as the increase in income. In this regard, it is worth mentioning the payment of complementary dividends for the year 2018 in the amount of R\$ 772.0 million, as well as the advance payment of dividends promoted in September/2019, in the amount equivalent to R\$ 210.0 million.

The company's **net margin** was 83.4%, higher than the result of the immediately previous quarter (83.1) and above the margin of the same period of the previous year (82.3%).

The **group companies' revenues** grew 23.2% in the third quarter of 2019 compared to the same period of the previous year, reaching the amount of R\$ 25.19 billion until September 2019. Insurance products (insurance², pension and capitalization) grew 25.5% and the resources collected by the consortium were 4.8% higher than in the same period of 2018. Revenue from capitalization products grew 16.0% in the third quarter of 2019.

In the insurance segment, excluding health and dental insurance, revenues accumulated up to the third quarter of 2019 were 9.4% higher than the same period of 2018. The highlight of the production in this period was lending insurance, which grew 26.2% in the sum of premiums issued by Caixa Seguradora, which followed the growth of payroll-deductible loans at CAIXA.

Private pension also stood out in this third quarter and continued the growth trajectory, raising 33.6% more in 2019 compared to the same period of 2018. The growth in the sale of private pension products at CAIXA's counter is further explained by the improvement in sales processes and the acculturation and recognition of employees involved in the commercialization, as well as raising awareness of the need for a private pension plan in the face of the discussion about the reform of the public pension, allied to the association of CAIXA as the Brazilian savings bank.

¹Value changed due to SUSEP base reprocessing. The previously reported value was 9.9%.

²Insurance regulated by SUSEP, excluding health and dental insurance.



seguridade

CAIXA Seguridade Participações S.A.

Interim Condensed Financial Statements

September 30th, 2019

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Condensed interim balance sheet

In thousands of reais

Assets	Parent company		Consolidated	
	09/30/2019	12/31/2018	09/30/2019	12/31/2018
Current assets	373,854	507,403	484,203	596,403
Cash and cash equivalents (Note 8)	251,967	182,789	347,212	249,773
Receivable Dividends (Note 19 (b3))	-	231,963	-	231,963
Interest on Receivable Capital (Note 19 (b3))	15,613	13,728	30,679	32,803
Receivable Accounts (Note 10)	106,195	78,728	106,195	81,669
Current tax assets	-	2	38	2
Other assets	79	193	79	193
Non-current assets	4,629,284	4,161,421	4,525,001	4,078,146
Investments in equity interests (Note 11)	4,629,244	4,161,374	4,524,962	4,078,099
Other assets	40	47	39	47
Total assets	5,003,138	4,668,824	5,009,204	4,674,549

Liabilities and equity	Parent company		Consolidated	
	09/30/2019	12/31/2018	09/30/2019	12/31/2018
Current assets	36,886	64,369	42,952	70,094
Accounts payable (Note 19 (b3))	14,343	11,334	14,343	11,334
Dividends payable (Note 19 (b3))	-	24,220	-	24,220
Current tax liabilities	22,543	28,815	22,585	34,540
Deferred tax liabilities (Note 13 (c))	-	-	6,024	-
Non-current assets	756	756	756	756
Accounts payable (Note 19 (b3))	756	756	756	756
Equity	4,965,496	4,603,698	4,965,496	4,603,698
Share capital (Note 15(a))	2,756,687	2,756,687	2,756,687	2,756,687
Reserves (Note 15(c))	989,692	1,761,742	989,692	1,761,742
Equity valuation adjustment (Note 15(d))	212,923	85,270	212,923	85,270
Accumulated profits	1,006,194	-	1,006,194	-
Total liabilities and equity	5,003,138	4,668,824	5,009,204	4,674,549

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

Income Statement and Interim Condensed Comprehensive Income Statement

In thousands of reais, unless otherwise stated.

Statement of income	3rd quarter of 2019		3rd quarter of 2018	
	Parent company	Consolidated	Parent company	Consolidated
Operating revenue	518,346	519,506	426,776	426,298
Revenue from equity investments (Note 11)	326,060	327,219	273,916	273,438
Revenue from distribution network access and use of brand (Note 16)	192,286	192,287	152,860	152,860
Other operating income/(expenses)	(31,044)	(31,511)	(29,381)	(29,415)
Administrative expenses (Note 17)	(11,702)	(11,702)	(14,466)	(14,468)
Tax expenses (note 12 (b))	(19,342)	(19,809)	(14,915)	(14,947)
Earnings before financial income and expenses	487,302	487,995	397,395	396,883
Financial result (Note 18)	11,193	12,215	6,139	6,872
Financial income	11,193	12,215	6,139	6,872
Earnings Before Interest and Taxes	498,495	500,210	403,534	403,755
Income tax and social contribution (Note 12 (a))	(61,051)	(62,767)	(44,720)	(44,940)
Current taxes	(61,051)	(61,376)	(44,720)	(44,940)
Deferred Taxes	-	(1,392)	-	-
Profit Sharing	(333)	(333)	-	-
Net income for the period	437,110	437,110	358,814	358,814
Number of shares – in thousands	1,200,000	1,200,000	1,200,000	1,200,000
Earnings per share - R\$ (Note 15 (e))	0.36426	0.36426	0.29901	0.29901

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

Income Statement and Interim Condensed Comprehensive Income Statement

In thousands of reais, unless otherwise stated.

Statement of income	January 1st to September 30th, 2019		January 1st to September 30th, 2018	
	Parent company	Consolidated	Parent company	Consolidated
Operating revenue	1,453,460	1,457,480	1,279,053	1,278,565
Revenue from equity investments (Note 11)	894,850	898,870	767,488	767,000
Revenue from distribution network access and use of brand (Note 16)	558,610	558,610	511,565	511,565
Other operating income/(expenses)	(88,263)	(89,804)	(83,927)	(83,968)
Administrative expenses (Note 17)	(33,274)	(33,274)	(33,556)	(33,556)
Tax expenses (note 12(b))	(54,989)	(56,530)	(50,371)	(50,411)
Earnings before financial income and expenses	1,365,197	1,367,676	1,195,126	1,194,598
Financial result (Note 18)	26,437	29,593	15,482	16,235
Financial income	26,931	30,087	21,434	22,186
Financial expenses	(494)	(494)	(5,951)	(5,951)
Earnings Before Interest and Taxes	1,391,634	1,397,269	1,210,609	1,210,832
Income tax and social contribution (Note 12 (a))	(175,106)	(180,742)	(158,193)	(158,417)
Current taxes	(175,104)	(176,109)	(158,131)	(158,355)
Deferred Taxes	(2)	(4,633)	(62)	(62)
Profit Sharing	(333)	(333)	-	-
Net income for the period	1,216,194	1,216,194	1,052,415	1,052,415
Number of shares – in thousands	1,200,000	1,200,000	1,200,000	1,200,000
Earnings per share - R\$ (Note 15 (e))	1.01350	1.01350	0.87701	0.87701

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

Income Statement and Interim Condensed Comprehensive Income Statement

In thousands of reais, unless otherwise stated.

Comprehensive income statement	3rd quarter of 2019		3rd quarter of 2018	
	Parent company	Consolidated	Parent company	Consolidated
Net income for the period	437,110	437,110	358,814	358,814
Items subject to reclassification for result				
(+/-) Share of other comprehensive income of investments (Note 15(d))	37,697	37,697	(2,454)	(2,454)
Comprehensive income for the period	474,807	474,807	356,360	356,360

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

Comprehensive income statement	January 1st to September 30th, 2019		January 1st to September 30th, 2018	
	Parent company	Consolidated	Parent company	Consolidated
Net income for the period	1,216,194	1,216,194	1,052,415	1,052,415
Items subject to reclassification for result				
(+/-) Share of other comprehensive income of investments (Note 15(d))	127,653	127,653	(48,442)	(48,442)
Comprehensive income for the period	1,343,847	1,343,847	1,003,973	1,003,973

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

Statement of Changes in Interim Condensed Equity for the Period

In thousands of Reals, unless otherwise stated.

Events	Share capital	Reserves	Equity Valuation Adjustment	Accumulated profits	Equity
Balances at December 31st, 2017	2,756,687	1,350,744	71,199	-	4,178,630
Fair value adjustment of available-for-sale financial assets	-	-	(48,442)	-	(48,442)
Net income for the period	-	-	-	1,052,415	1,052,415
Dividends – Realization of payable profit reserve	-	(715,677)	-	-	(715,677)
Balances at September 30th, 2018	2,756,687	635,066	22,758	1,052,415	4,466,926
Balances at December 31st, 2018	2,756,687	1,761,742	85,270	-	4,603,698
Fair value adjustment of available-for-sale financial assets	-	-	127,653	-	127,653
Net income for the period	-	-	-	1,216,194	1,216,194
Dividends - Realization of statutory reserve	-	(772,050)	-	-	(772,050)
Early dividends	-	-	-	(210,000)	(210,000)
Balances at September 30th, 2019	2,756,687	989,692	212,923	1,006,194	4,965,496

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

Interim Condensed Cash Flow Statement for the Period - Direct Method

In thousands of Reals, unless otherwise stated.

Statement of cash flow	January 1st to September 30th, 2019		January 1st to September 30th, 2018	
	Parent company	Consolidated	Parent company	Consolidated
Cash flows from operational activities				
Receipt of revenue from distribution network access and use of brand	531,133	531,133	484,799	484,799
Receivables of dividends	781,957	753,691	695,149	725,363
Receivables from interest on capital	-	32,803	40,938	62,679
Receivables from capital reduction	-	2,940	-	-
Payment of administrative expenses	(29,102)	(29,102)	(32,496)	(32,496)
Other payments	-	-	(5,951)	(5,951)
Taxes paid on payroll	(1,406)	(1,406)	(746)	(746)
Taxes paid on revenue	(56,256)	(58,476)	(48,086)	(50,477)
Income tax and social contribution paid	(172,608)	(176,744)	(144,117)	(148,300)
Interest received	26,923	30,079	20,595	21,348
Taxes on financial investments	(4,698)	(5,215)	(2,553)	(2,564)
Net cash provided by operating activities	1,075,943	1,079,704	1,007,532	1,053,654
Cash flows from investment activities				
Financial investments	-	-	-	-
Redemption of Financial Investments	-	-	136,259	136,259
Receivables from capital reduction	-	24,500	-	-
Net cash used in investment activities	-	24,500	136,259	136,259
Cash flows from financing activities				
Dividends paid (Note 15(f))	(1,006,764)	(1,006,764)	(987,126)	(987,126)
Net cash provided by financing activities	(1,006,764)	(1,006,764)	(987,126)	(987,126)
Net increase/(decrease) in cash and cash equivalents	69,179	97,439	156,664	202,786
Cash and cash equivalents at the beginning of the period	182,789	249,773	257,412	257,511
Cash and cash equivalents at the end of the period	251,968	347,212	414,076	460,297

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

Interim Condensed Cash Flow Statement for the Period - Direct Method

In thousands of Reals, unless otherwise stated.



Reconciliation of profit to net cash provided by operating cash

Description	January 1st to September 30th, 2019		January 1st to September 30th, 2018	
	Parent company	Consolidated	Parent company	Consolidated
Net income for the period	1,216,196	1,216,196	1,052,415	1,052,415
Result of Equity	(894,851)	(898,870)	(767,488)	(767,000)
Receivables of dividends	781,957	753,691	695,149	729,268
Receivables from interest on capital	-	32,803	40,938	62,679
Interest on financial instruments	-	-	(839)	(839)
Depreciation/Other Payments	-	-	147	147
Change in accounts payable	(27,467)	(24,526)	(11,400)	(15,321)
Variation of dividends payable	494	494	-	-
Change in accounts payable	3,009	3,009	(14,953)	(14,953)
Change in current tax assets and liabilities	(3,468)	(3,164)	13,643	7,339
Variation of other assets/liabilities	73	73	(81)	(81)
Net cash provided by operating activities	1,075,943	1,079,704	1,007,532	1,053,654

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

Interim Condensed Value Added Statement for Period

In thousands of Reais, unless otherwise stated.

Statement of value added	January 1st to September 30th, 2019		January 1st to September 30th, 2018	
	Parent company	Consolidated	Parent company	Consolidated
Revenue	558,610	558,610	511,566	511,566
Revenue from distribution network access and use of brand	558,610	558,610	511,565	511,565
Other income	-	-	1	1
Inputs acquired from third parties	5,503	5,503	11,796	11,796
Materials, energy, outsourced services and other	5,503	5,503	11,796	11,796
Gross value added	553,107	553,107	499,770	499,770
Depreciation, amortization and depletion	9	9	-	-
Net value added generated by the entity	553,097	553,097	499,770	499,770
Value added received through transfer	921,781	928,958	788,922	789,187
Result of Equity	894,850	898,870	767,488	767,000
Financial income	26,931	30,088	21,434	22,186
Total value added to distribute	1,474,879	1,482,055	1,288,692	1,288,956
Distribution of value added	1,474,879	1,482,055	1,288,692	1,288,956
Personnel	23,148	23,148	18,216	18,216
Direct compensation	18,286	18,286	14,791	14,791
Benefits	3,658	3,658	2,743	2,743
Employee Severance Indemnity Fund (FGTS)	1,203	1,203	681	681
Taxes and contributions	233,922	241,098	211,303	211,568
Federal	233,922	241,098	211,303	211,568
Third party capital compensation	1,121	1,121	807	807
Rentals	787	787	807	807
Others	334	334	-	-
Equity compensation	1,216,689	1,216,689	1,058,367	1,058,367
Dividends	494	494	5,951	5,951
Retained Earnings / Loss for the Period	1,216,194	1,216,194	1,052,415	1,052,415

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

Note 1 - Operating Context and General Information

Caixa Seguridade Participações S.A. ("CAIXA Seguridade" or "the Company" or "parent company") is the lead company of CAIXA Seguridade Group ("CAIXA Seguridade Group" or the "Group") and was established on May 21st, 2015 under the laws of Brazil as a wholly-owned subsidiary of Caixa Econômica Federal ("CAIXA"), for an indefinite duration, for the primary purpose of acquiring other companies or owning, directly or indirectly, shares of the capital stock of other companies, in Brazil or abroad, that are actively engaged in the structuring and marketing of a broad range of insurance products, private pension plans and premium bonds, management, marketing and offering of private medical and dental care plans, rendering of brokerage services for these products, in addition to structuring, administering and marketing consortium plans, and executing reinsurance and retrocession transactions in Brazil and abroad. CAIXA Seguridade, in this context, follows the evolution of macroeconomic scenarios that may reflect the dynamics of its business and the business of its equity interests.

The Company, enrolled in the National Registry of Corporate Taxpayers ("CNPJ") under No. 22.543.331/0001-00, is headquartered at Setor Bancário Sul – SBS, Q. 4, Bloco A, Lote 3/4, Edifício CEF Matriz 1 – 19º Andar – Brasília – Distrito Federal – Brazil.

The interests held by CAIXA Seguridade are described in Note 11 - Investments in equity interests and, as of September 30th, 2019, there was no change in the percentage of ownership in relation to the percentage held on December 31st, 2018.

a) **New agreement with CNP Assurances S.A. ("CNP") - Signature of contract amendment**

On September 19th, 2019, CAIXA Seguridade in the context of discussions with CNP to determine adjustments to the agreement celebrated on August 29th, 2018, hereby informs to the market that the parties signed the contract addendum for the formalization of amendments to that agreement. The amended agreement envisages a new partnership to be developed in a new corporate structure that will exclusively explore the segments of life insurance, consumer credit life insurance and private pension plans in the CAIXA's distribution network.

The main changes introduced in the amendment of the agreement disclosed on August 29th, 2018 are detailed as follows:

- CNP will pay the amount of R\$ 7.0 billion (Upfront) at the closing of the transaction;
- Incentive mechanisms linked to outperformance criteria in terms of volumes and profitability (Earn-out) were introduced, which will be paid in two installments (2024 and 2026) and capped at R\$ 0.8 billion (monetary correction by Selic rate as of December 31st, 2020);
- The deadline for completion of the closing of the transaction has been reviewed and amended from March 31st, 2020 to December 31st, 2020; and
- The exclusive distribution agreement for the segments of life insurance, consumer credit life insurance and private pension plans in the network of CAIXA had a 5-year extension, which will now run until February 13rd, 2046 (versus the original expiry date of February 13rd, 2041).

This amendment did not change stake held by CAIXA Seguridade in the company that will be created. Accordingly, CAIXA Seguridade will hold a 60% stake in total capital of the new company, with 49% of the common shares. CNP, in turn, will hold a 40% stake, with 51% common shares.

The Company will continue informing to the market about developments related to this new partnership and other related subjects.

Note 2 - Presentation of the individual and consolidated financial statements.

The individual and consolidated condensed interim financial statements ("financial statements") have been prepared in accordance with accounting practices commonly adopted in Brazil including the pronouncements issued by the Accounting Pronouncements Committee (CPC) and international financial reporting standards - IFRS, issued by the International Accounting Standards Board (IASB), and comply with CPC Pronouncement 21 (R1) - Interim Statement and IAS 34 - Interim Financial Report. Therefore, the purpose of the financial statements is to provide updates based on the latest complete annual financial statements, thus focusing on new activities, events and circumstances, and does not duplicate previously reported information. Thus, these financial statements should be analyzed in conjunction with the annual financial statements for the year ended December 31th, 2018.

These individual and consolidated financial statements were approved and authorized for issuing by the Board of Directors of CAIXA Seguridade on November 6th, 2019.

Note 3 - Main Accounting Practices

The main accounting practices applied in the preparation of these condensed interim financial statements are consistent with the accounting practices described in CAIXA Seguridade's financial statements as of December 31th, 2018, which should be read in conjunction with them.

Note 4 - Recently issued pronouncements and laws

The following new standards were issued by the IASB and adopted in Brazil by the Accounting Pronouncements Committee (CPC):

- I. IFRS 9 (CPC 48) - "Financial Instruments" - Addresses the classification, measurement and recognition of financial assets and liabilities. The full version of IFRS 9 was published in July 2014, with validity starting on January 1st, 2018. It replaces the guidance in IAS 39, which concerns the classification and measurement of financial instruments. IFRS 9 maintains, but simplifies, the combined measurement model and establishes three main measurement categories for financial assets: amortized cost, fair value through other comprehensive income and fair value through result. It also brings a new model of expected credit losses, replacing the current model of incurred losses. IFRS 9 mitigates the hedge effectiveness requirements as well as requires an economic relationship between the hedged item and the hedging instrument and that the hedge index is the same as the one that management actually uses for risk management purposes. Management estimates that the adoption of the standard had no material impact on the Company's financial statements.

CAIXA Seguridade has indirect interests in insurance companies, to which IFRS 9 does not apply. When there is a divergence in accounting practice in equity investments, it is necessary to adjust accounting practices in order to standardize them. CPC Technical Pronouncement Revision No. 12/2017 allowed, as an exemption for insurers, the entity to apply IFRS 9 without any adjustments to investments (until January 1th, 2021).

- II. IFRS 16 (CPC 06 (R2)) - "Leasing Operations" - This new standard establishes the principles for the recognition, measurement, presentation and disclosure of leases. It became effective on January 1st, 2019 and replaces IAS 17 - "Leases". Management believes that the adoption of the standard has no material impact on the Company's financial statements.
- III. IFRS 17 - Insurance Contracts - In May 2017, the IASB issued a new standard aimed at the insurance market in order to standardize the accounting of insurance contracts worldwide.

IFRS 17 replaces IFRS 4, which was introduced as an intermediate standard in 2004. IFRS 4 provided the waiver for companies to continue accounting for insurance contracts using national accounting standards, resulting in different approaches. The

new standard requires that all insurance contracts be consistently accounted for, benefiting both investors and insurance companies. IFRS 17 is effective from January 1st, 2022, with early application permitted. To date the CPC has not issued an equivalent standard. The possible impacts resulting from its adoption in the companies within the group will be evaluated and concluded by the effective date of the standard.

Note 5 - Main accounting judgments and estimates

The main accounting judgments and estimates continuously assessed by the Company are the same as those contemplated in CAIXA Seguridade's financial statements as of December 31st, 2018, and should be read in conjunction with them.

Note 6 - Risk Management

CAIXA Seguridade is a holding company in which the origin of the result is mainly due to the equity in the results of its affiliates and jointly controlled ventures and the income from access to the distribution network and use of the CAIXA brand.

CAIXA Seguridade understands that risk management is fundamental for strategic and financial planning. Thus, it has developed its risk management strategy to provide an integrated view of the risks to which it is exposed.

The sector of risk management, internal controls and compliance, which is isolated from the Company's other units, including internal audit, whose duties are set forth in the Statute, adopts instruments and structure for risk identification, assessment, mitigation, monitoring and reporting. Information on risk management, internal controls and compliance is periodically generated and provided to other CAIXA Seguridade managers, deliberative and supervisory bodies, the regulator and the market.

The three line of defense model is adopted by CAIXA Seguridade in risk management. The first line of defense identifies, assesses and controls risks and is comprised of operational and internal controls. Managers who hold business risks are responsible for managing them and implementing corrective measures in poor processes and controls. The second line of defense comprises the Company's risk management, internal controls and compliance area, and is responsible for monitoring and contributing to the implementation of effective risk management practices. The third line of defense is exercised by internal audit, which is responsible for providing governance bodies with objective and independent assessments of the effectiveness of internal controls, risk management and governance.

The Company carries out actions to disseminate and maintain the culture of risk, information security, internal controls, compliance and integrity, promoting employees' commitment to the proper management of risks within its scope.

CAIXA Seguridade has a risk management policy approved by the Board of Directors, with the purpose of maintaining risk exposure at levels considered acceptable to its management, ensuring the Company's business model, future performance, solvency, liquidity and sustainability.

In order to keep it adequate to the nature, complexity, size of risk exposures and compatible with the strategic objectives, this policy is reviewed annually and classifies the risks to which the Company is subject in four groups:

- Strategic Risks: it is composed of contagion, strategy, social environmental and reputation or image risks;
 - Financial Risks: consists of capital, credit, liquidity and market risks;
 - Operational Risks: is formed exclusively by the operational risk itself, and its levels are established in the Company's internal standard.
 - Regulatory Risks: Consists of compliance and legal risks.

The guidelines, best practices and mitigators adopted in risk management by CAIXA Seguridade are set out in the Risk Management Policy and Compliance and Integrity Program available on the Company's website.

a) Sensitivity Analysis

According to the sensitivity analysis of financial investments, there is no relevant exposure to market risk factors, so that the financial assets applied do not threaten the Company's business model, future performance, solvency, liquidity or sustainability.

To calculate the sensitivity analysis, the yield of each security contracted in relation to the CDI up to its expiration date was considered. According to the tables below, considering the annual CDI rate of 5.40% per year. (6.39% per year on 09/30/2018), the probable scenario of expected result is R\$ 84,333 thousand (R\$ 120,077 thousand on 09/30/2018).

Description	Parent company				
	Scenario II	Scenario II	Investment Portfolio on 09/30/2019 (Probable scenario)	Scenario II	Scenario II
	-50%	-25%		+25%	+50%
Balance at D0			251,904		
Sensitivity	(1,625)	(813)		813	1,625

Description	Parent company				
	Scenario II	Scenario II	Investment Portfolio on 09/30/2018 (Probable scenario)	Scenario II	Scenario II
	-50%	-25%		+25%	+50%
Balance at D0			414,014		
Sensitivity	(3,041)	(1,520)		1,520	3,041

Description	Consolidated				
	Scenario II	Scenario II	Investment Portfolio on 09/30/2019 (Probable scenario)	Scenario II	Scenario II
	-50%	-25%		+25%	+50%
Balance at D0			347,143		
Sensitivity	(2,285)	(1,143)		1,143	2,285

Description	Consolidated				
	Scenario II	Scenario II	Investment Portfolio on 09/30/2018 (Probable scenario)	Scenario II	Scenario II
	-50%	-25%		+25%	+50%
Balance at D0			460,223		
Sensitivity	(3,378)	(1,689)		1,689	3,378

b) Risks related to subsidiaries

In the following topics, we present information related to the risk management of Caixa Seguros Holding ("Caixa Seguros") and Too Seguros S.A. ("Too Seguros"), affiliated companies of CAIXA Seguridade that have their own Risk Management structure.

We highlight below the management policy and the main risks to which the affiliated companies are exposed, given the relationship they have with CAIXA Seguridade's equity income. The information provided below is provided in the Financial Statements of the companies that compose the CAIXA Seguridade group.

c) Caixa Seguros - Risk Management

Caixa Seguros Holding's ("CAIXA Seguros") Risk Management process structure remained consistent with that already disclosed in CAIXA Seguridade's Financial Statements of December 31st, 2018.

There were no significant changes in actuarial liabilities for the period ended September 30th, 2019, therefore, these Interim Condensed Financial Statements should be read in conjunction with the CAIXA Seguridade Financial Statements of December 31st, 2018.

c.1) Caixa Seguros - Sensitivity Analysis

The sensitivity analyses of the Caixa Seguros Group considering the changes in the main assumptions as of June 30th, 2019 and June 30th, 2018, net of tax effects, are presented in the following tables, showing the impacts of each assumption on income and equity:

September 30th, 2019

Accompanying notes to the condensed interim financial statements

In thousands of Reais, unless otherwise stated.



I. Gross of reinsurance:

Sensitivity	30/06/2019									
	Rate	Rate	Redemption / Cancellation	Redemption / Cancellation	Mortality / Claim	Mortality / Claim	Inflation	Inflation	Convertibility	Convertibility
	+1%	-1%	+10%	-10%	+5%	-5%	+1%	-1%	+10%	-10%
Housing	-5.25%	+5.80%	-3.44%	+3.66%	-5.73%	+5.76%	-	-	-	-
Individual and Collective People	-0.25%	+0.29%	-4.49%	+4.02%	-2.64%	+2.64%	-	-	-	-
Automobile	-0.36%	+0.37%	-	-	-1.99%	+1.99%	-	-	-	-
Other	-0.31%	+0.32%	+0.14%	-0.15%	-1.15%	+1.15%	-	-	-	-
Caixa Seguros	-3.52%	+3.89%	-3.70%	+3.70%	-4.64%	+4.65%	-	-	-	-
PGBL-VGBL	-1.57%	+1.69%	-7.56%	+8.70%	-	-	-0.30%	+0.28%	+0.21%	-0.24%
Risk	-7.81%	+9.10%	-6.56%	+7.31%	-1.62%	+1.62%	+9.32%	-8.11%	-	-
Combined	-3.99%	+4.35%	-8.95%	+10.63%	-0.86%	+0.86%	-	-	+0.06%	-0.07%
Caixa Vida e Previdência	-2.73%	+3.04%	-7.59%	+8.73%	-0.33%	+0.33%	+1.08%	-0.93%	+0.16%	-0.18%
Caixa Saúde	-0.45%	+0.46%	-2.10%	+2.08%	-7.89%	+7.89%	-	-	-	-
Previsul	-1.74%	+1.80%	-3.92%	+4.25%	-2.96%	+2.85%	-	-	-	-
Odonto Empresas	-0.66%	+0.67%	-5.15%	+5.04%	-6.95%	+6.95%	-	-	-	-
Caixa Seguros Group	-3.02%	+3.27%	-5.95%	+6.04%	-3.13%	+3.14%	+0.94%	-0.93%	+0.04%	-0.05%

September 30th, 2019

Accompanying notes to the condensed interim financial statements

In thousands of Reais, unless otherwise stated.



Sensitivity	30/06/2018							
	Rate	Rate	Redemption / Cancellation	Redemption / Cancellation	Mortality / Claim	Mortality / Claim	Convertibility	Convertibility
	+1%	-1%	+10%	-10%	+5%	-5%	+10%	-10%
Housing	-4.18%	+4.56%	-2.73%	+2.89%	-4.97%	+4.99%	-	-
Individual and Collective People	-0.79%	+0.85%	-3.24%	+3.55%	-2.69%	+2.69%	-	-
Automobile	-0.83%	+0.84%	-	-	-3.82%	+3.82%	-	-
Other	-0.27%	+0.27%	+0.14%	-0.15%	-1.01%	+1.01%	-	-
Caixa Seguros	-2.96%	+3.23%	-2.84%	+3.05%	-4.18%	+4.19%	-	-
PGBL-VGBL	-1.65%	+1.67%	-6.11%	+7.03%	-	-	+0.21%	-0.24%
Risk	-7.59%	+8.97%	-6.83%	+7.70%	-1.75%	+1.76%	-	-
Combined	-3.33%	+3.53%	-5.39%	+5.94%	-0.75%	+0.75%	+0.06%	-0.07%
Caixa Vida e Previdência	-2.89%	+3.15%	-6.09%	+6.94%	-0.41%	+0.41%	+0.17%	-0.19%
Caixa Saúde	-0.46%	+0.46%	-2.13%	+2.11%	-7.64%	+7.64%	-	-
Previsul	-1.63%	+1.68%	-5.12%	+5.68%	-10.03%	+9.93%	-	-
Odonto Empresas	-0.69%	+0.71%	-5.44%	+5.35%	-7.85%	+7.85%	-	-
Caixa Seguros Group	-2.93%	+3.20%	-4.10%	+4.56%	-2.73%	+2.74%	+0.05%	-0.05%

II. Net Reinsurance:

Sensitivity	30/06/2019									
	Rate	Rate	Redemptio n / Cancellatio n	Redemptio n / Cancellatio n	Mortality / Claim	Mortality / Claim	Inflation	Inflation	Convertibili ty	Convertibili ty
	+1%	-1%	+10%	-10%	+5%	-5%	+1%	-1%	+10%	-10%
Housing	-4.90%	+5.42%	-3.21%	+3.42%	-5.35%	+5.37%	-	-	-	-
Individual and Collective People	-0.24%	+0.27%	-4.19%	+3.75%	-2.46%	+2.46%	-	-	-	-
Automobile	-0.34%	+0.34%	-	-	-1.86%	+1.86%	-	-	-	-
Other	-0.29%	+0.30%	+0.13%	-0.14%	-1.07%	+1.07%	-	-	-	-
Caixa Seguros	-3.28%	+3.63%	-3.46%	+3.45%	-4.33%	+4.34%	-	-	-	-
PGBL-VGBL	-1.47%	+1.57%	-7.06%	+8.12%	-	-	-0.28%	+0.26%	+0.20%	-0.22%
Risk	-7.29%	+8.50%	-6.13%	+6.82%	-1.51%	+1.51%	+8.70%	-7.57%	-	-
Combined	-3.72%	+4.06%	-8.36%	+9.92%	-0.81%	+0.81%	-	-	+0.05%	-0.06%
Caixa Vida e Previdência	-2.55%	+2.84%	-7.09%	+8.15%	-0.31%	+0.31%	+1.00%	-0.86%	+0.15%	-0.17%
Caixa Saúde	-0.42%	+0.43%	-1.96%	+1.94%	-7.37%	+7.37%	-	-	-	-
Previsul	-1.62%	+1.68%	-3.66%	+3.97%	-2.77%	+2.66%	-	-	-	-
Odonto Empresas	-0.62%	+0.63%	-4.81%	+4.71%	-6.49%	+6.49%	-	-	-	-
Caixa Seguros Group	-2.82%	+3.05%	-5.55%	+5.64%	-2.92%	+2.93%	+0.88%	-0.86%	+0.04%	-0.05%

Notes:

a) Caixa Capitalização and Caixa Consórcios companies do not have products that meet the insurance contract definition according to the CPC and therefore are not included in the sensitivity analyses;

b) Reinsurance contracts are negotiated in the form of Excess Damage (Personal and Asset Risk Disaster Reinsurance). While preparing the tables presented in this Section, we took into consideration the history of premiums ceded and claims recovered to estimate the effect on gross and net reinsurance results. It is also worth mentioning that the Company has reinsurance under a quota-share arrangement for lines with a historical low volume of operations;

c) Risk: additional risk coverage of pension products;

d) Interest rate: "+1%" and "-1%" to the discount rate curve used in the projections;

e) Redemptions/Cancellations: "+10%" and "-10%" to the Redemption curves (full and partial) used in Caixa Vida e Previdência and to the Permanence curves of Caixa Seguros products;

f) Mortality/claims ratio: "+5%" and "-5%" to the coefficients of mortality tables when applicable, or to the general claims ratio of the products; and

g) Convertibility: "+10%" and "-10%" to the rates of convertibility into average income by product type, based on the Company's experience.

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In thousands of Reais, unless otherwise stated.



Sensitivity	30/06/2018							
	Rate	Rate	Redemption / Cancellation	Redemption / Cancellation	Mortality / Claim	Mortality / Claim	Convertibility	Convertibility
	+1%	-1%	+10%	-10%	+5%	-5%	+10%	-10%
Housing	-3.82%	+4.17%	-2.50%	+2.64%	-4.55%	+4.57%	-	-
Individual and Collective People	-0.73%	+0.78%	-2.97%	+3.25%	-2.46%	+2.47%	-	-
Automobile	-0.76%	+0.77%	-	-	-3.50%	+3.50%	-	-
Other	-0.24%	+0.25%	+0.12%	-0.14%	-0.92%	+0.92%	-	-
Caixa Seguros	-2.71%	+2.95%	-2.60%	+2.80%	-3.83%	+3.84%	-	-
PGBL-VGBL	-1.51%	+1.53%	-5.60%	+6.44%	-	-	+0.19%	-0.22%
Risk	-6.95%	+8.22%	-6.26%	+7.05%	-1.60%	+1.61%	-	-
Combined	-3.05%	+3.23%	-4.94%	+5.44%	-0.69%	+0.69%	+0.05%	-0.06%
Caixa Vida e Previdência	-2.65%	+2.88%	-5.58%	+6.36%	-0.38%	+0.38%	+0.16%	-0.18%
Caixa Saúde	-0.42%	+0.42%	-1.95%	+1.93%	-7.00%	+7.00%	-	-
Previsul	-1.49%	+1.54%	-4.69%	+5.21%	-9.19%	+9.09%	-	-
Odonto Empresas	-0.63%	+0.65%	-4.98%	+4.90%	-7.19%	+7.19%	-	-
Caixa Seguros Group	-2.69%	+2.93%	-3.76%	+4.18%	-2.50%	+2.51%	+0.04%	-0.05%

Notes:

a) Caixa Capitalização and Caixa Consórcios companies do not have products that meet the insurance contract definition according to the CPC and therefore are not included in the sensitivity analyses;

b) Reinsurance contracts are negotiated in the form of Excess Damage (Personal and Asset Risk Disaster Reinsurance). While preparing the tables presented in this Section, we took into consideration the history of premiums ceded and claims recovered to estimate the effect on gross and net reinsurance results. It is also worth mentioning that the Company has reinsurance under a quota-share arrangement for lines with a historical low volume of operations;

c) Risk: additional risk coverage of pension products;

d) Interest rate: "+1%" and "-1%" to the discount rate curve used in the projections;

e) Redemptions/Cancellations: "+10%" and "-10%" to the Redemption curves (full and partial) used in Caixa Vida e Previdência and to the Permanence curves of Caixa Seguros products;

f) Mortality/claims ratio: "+5%" and "-5%" to the coefficients of mortality tables when applicable, or to the general claims ratio of the products; and

g) Convertibility: "+10%" and "-10%" to the rates of convertibility into average income by product type, based on the Company's experience.

c.2) Caixa Seguros – Asset portfolio

The Company's investment portfolio has assets classified as trading (MtM).

The method used for sensitivity analysis of the Company's assets is the Stress Test, which is made for this classification. In daily stress exercises, the portfolio's VaR results are calculated using the 1 basis point shock for interest rates. This scenario includes variations in the Bovespa index; inflation curve and interest curve.

The results of the tests performed with the main risk and its variation are presented in the table below:

30/06/2019				
Caixa Seguros - Parent Company				
Description/Type	Risk	Probable Scenario	Possible Scenario	Remote Scenario
DI - Commitments / Purchase	Increase in interest rate	-	-	-
Total		-	-	-

30/06/2019				
Caixa Seguros - Consolidated				
Description/Type	Risk	Probable Scenario	Possible Scenario	Remote Scenario
DI - Commitments / Purchase	Increase in interest rate	(15,681,406)	(16,257,860)	(16,661,370)
Total		(15,681,406)	(16,257,860)	(16,661,370)

30/06/2018				
Caixa Seguros - Parent Company				
Description/Type	Risk	Probable Scenario	Possible Scenario	Remote Scenario
DI - Commitments / Purchase	Increase in interest rate	(1,879)	(1,970)	(2,034)
Total		(1,879)	(1,970)	(2,034)

30/06/2018				
Caixa Seguros - Consolidated				
Description/Type	Risk	Probable Scenario	Possible Scenario	Remote Scenario
DI - Commitments / Purchase	Increase in interest rate	(14,476,830)	(15,314,957)	(15,927,212)
Total		(14,476,830)	(15,314,957)	(15,927,212)

c.3) Caixa Seguros - Liability adequacy test (LAT)

As required by Technical Pronouncement CPC 11, the Caixa Seguros performed a liability adequacy test for all contracts that meet the definition of an insurance contract under CPC 11 and are in effect on the date the test is performed.

For this test, the Caixa Seguros developed an actuarial methodology based on the present value of the current estimate of future cash flows from obligations already assumed. To determine future cash flow estimates, the contracts were grouped according to the groups of branches established in specific regulations. Current estimates of cash flows were discounted to present value based on the term structure of interest rate (ETTJ) defined by Superintendency of Private Insurance ("SUSEP"), as required by law. Actuarial calculation of current cash flow estimates considered realistic and non-biased actuarial assumptions for each variable involved, as follows:

- a) Term structure of interest rate (ETTJ): the indices specified by SUSEP were used to discount the estimated future cash flows;
- b) Claims: to estimate claims arising from products that use mortality tables in their projections, the BR-EMS 2015 tables were used; for claims arising from products using disability tables, the Álvaro Vindas table was used; To estimate claims arising from products that do not use biometric tables, claims were calculated based on the observed history of each product that makes up the study;
- c) Cancellation: to estimate annual cancellations used in the model, when applicable, the historical basis of observed asset evolution of each group that makes up the study was used;
- d) Expenses: Expenditure estimates were segregated into administrative expenses, tax expenses and operating expenses, considering the average of the historical annual ratio of expenses on the premium issued, disregarding the DPVAT values;
- e) Reinsurance: projections were generated considering gross reinsurance flows.

As a conclusion of the performed tests, no insufficiencies were found in any of the groupings analyzed, for the periods presented, except for the Non-SFH Housing Insurance group (branches 1061/1065/1068) related to the products of the HAB_MCMV group. The insufficiency observed for the group in question, in the amount of R\$ 354 million, was offset with the other branches of the company, as established in Circular No. 543, of December 22nd, 2016, and subsequent amendments. Please be advised that we do not apply the liability adequacy test to DPVAT and DPEM contracts and certificates as they are immaterial.

The actuarial study containing the LAT was signed by the Responsible Technical Actuary and the Technical Director and is available at the Caixa seguros's headquarters for the regulatory body and other inspections.

d) Too Seguros – Risk management

The structure of Too Seguros' Risk Management process remained consistent with that already disclosed in CAIXA Seguridade's Financial Statements as of December 31st, 2018.

There were no significant changes in actuarial liabilities for the period ended September 30th, 2019, therefore, these Interim Condensed Financial Statements should be read in conjunction with the CAIXA Seguridade Financial Statements of December 31st, 2018.

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In thousands of Reals, unless otherwise stated.

d.1) Too Seguros – Sensitivity analysis

The Sensitivity Test aims to demonstrate the quantitative effects on the estimated amount of claims declared in the Insurer's Liabilities, as well as in Adjusted Equity (PLA) and Income, when any of the variables applied to the calculation methodology of the provision constituted on a given date is changed. base.

In this context, the Sensitivity Test performed for Too Seguros SA (current name of Pan Seguros S.A.), as of 06/30/2019, was applied to the provision of non-warned claims (IBNR), provision of related expenses (PDR) and provision for settlement of claims (PSL), declared for all branches operated by the insurer, and the results can be seen below:

Actuarial Assumptions	30/06/2019				12/31/2018			
	Liabilities (9)	Assets (10)	PLA	Result (11)	Liabilities (9)	Assets (10)	PLA	Result (11)
Increase of 5.0% in the claims rate, applied to the IBNR reserve (1)	11,925	(366)	6,760	6,760	8,507	945	4,159	4,159
Increase of 5.0% in the claims rate, applied to the IBNR reserve (2)	(11,925)	366	(6,760)	(6,760)	(8,507)	(945)	(4,159)	(4,159)
Increase of 5.0% in Claims, applied to PDR (referring to IBNR) (3)	264	(5)	148	148	288	27	144	144
Reduction of 5.0% in Class, applied to PDR (referring to IBNR) (4)	(264)	5	(148)	(148)	(288)	(27)	(144)	(144)
Increase of 0.5% in Inflation Index, applied to PSL (5)	523	262	144	144	478	192	157	157
Reduction of 0.5% in Inflation Index applied to PSL (6)	(523)	(262)	(144)	(144)	(478)	(192)	(157)	(157)
Increase of 0.5% in Inflation Ratio, applied to PDR (referring to PSL) (7)	25	7	9	9	22	5	10	10
Reduction of 0.5% in Inflation Ratio applied to PDR (referring to PSL) (8)	(25)	(7)	(9)	(9)	(22)	(5)	(10)	(10)

- (1) Increasing by 5.0 (five) percentage points the claims rate noted in the IBNR reserve and holding all other variables applied to the respective base dates analyzed constant.
- (2) Reducing by 5.0 (five) percentage points the claims rate noted in the IBNR reserve and holding all other variables applied to the respective base dates analyzed constant.
- (3) Increasing by 5.0 percentage points the claims rate of PDR (relating to IBNR) and holding all other variables applied to the respective base dates analyzed constant.
- (4) Reducing by 5.0 percentage points the claims rate of PDR (relating to IBNR) and holding all other variables applied to the respective base dates analyzed constant.
- (5) Increase of 0.5 (one-half) percentage point in the restatement index applied to outstanding claims, contained in the Settlement of Claims Reserve (PSL) declared on the respective base dates analyzed, and keeping the other variables.
- (6) Reduction of 0.5 (one-half) percentage point in the restatement index applied to outstanding claims, contained in the Settlement of Claims Reserve (PSL) declared on the respective base dates analyzed, and keeping the other variables.
- (7) Increase of 0.5 (one-half) percentage point in the update index applied to outstanding claims in the PDR (referring to the PSL) declared on the respective base dates analyzed, while maintaining the other variables.
- (8) Reduction of 0.5 (one-half) percentage point in the update index applied to outstanding claims in the PDR (referring to the PSL) declared on the respective base dates analyzed, while maintaining the other variables.
- (9) Amounts to be added or reduced to the insurer's liabilities to determine the impact on Equity and Income.
- (10) Amounts to be added or reduced to the insurer's assets to determine the impact on Equity and Income.
- (11) Amounts obtained after deduction of Income Tax and Social Contribution.

d.2) Too Seguros - Liability Adequacy Test (LAT)

Pursuant to SUSEP Newsletter 517/2015 that established the LAT for the purposes of financial statement preparation and set the rules and procedures for its implementation, insurers shall assess whether their recognized insurance liabilities are adequate, using current estimates of future cash flows under their insurance contracts. If the difference between the current estimates of cash flows and the sum of the carrying amount of the technical reserves at the base date, minus deferred acquisition costs and related intangible assets results in a positive amount, then the insurer shall recognize this amount in the Reserve for Supplementary Coverage (PCC) when the deficiency comes from the PPNG, PMBaC e PMBC provisions, which have strict calculation rules that cannot be changed due to deficiencies. The adjustments resulting from deficiencies of other technical reserves determined by the LAT shall be made directly in the reserves. In this case, the company shall recalculate the LAT result based on the

adjusted provisions, and record in the complementary provision for coverage (CCP) only the remaining insufficiency.

The LAT was prepared gross of reinsurance and for its realization the Insurer considered the segmentation established by SUSEP Newsletter No. 517/2015, that is, between Events to Occur and Events Occurred; subsequently, between Damage insurance and Personal insurance and, finally, between Registered Premiums and Future Premiums, excluding DPVAT insurance operations.

In preparation for cash flows, estimates of premiums, claims, expenses and taxes, measured on the base date of December 2018, discounted by the relevant term risk-free interest rate structure (ETTJ), based on methodology proposed by SUSEP, using the Svensson model for interpolation and extrapolation of interest curves and the use of generic algorithms in addition to traditional nonlinear optimization algorithms, for the estimation of model parameters.

Based on the insurer's Actuarial Study of the Liability Adequacy Test as of 06/30/2019, it was concluded that its insurance contract liability is adequate for the Occurring Events and Occurred Events Groups, non requiring the adjustment of provisions recorded, minus deferred acquisition costs and intangible assets directly related to technical provisions, as these were higher than the estimated cash flow values which were prepared in accordance with the minimum parameters established by SUSEP Newsletter No. 517/2015.

Finally, we clarify that there were no changes in the criteria for determining the actuarial assumptions of LAT as of June 30th, 2019, when compared to the LAT as of December 31st, 2018.

Note 7 - Information per segment

CAIXA Seguridade Group management understands that the best benchmarks for the presentation of segment information are the results of investments in equity interests and revenues from access to the distribution network and use of the CAIXA brand.

a) Revenue Analysis by Category

Description	3rd quarter of 2019		3rd quarter of 2018	
	Parent company	Consolidated	Parent company	Consolidated
Revenue from equity investments	326,060	327,219	273,916	273,438
Revenue from distribution network access and use of brand	192,286	192,286	152,860	152,860
Total	518,346	519,506	426,776	426,298

Description	January 1st to September 30th, 2019		January 1st to September 30th, 2018	
	Parent company	Consolidated	Parent company	Consolidated
Revenue from equity investments	894,850	898,870	767,488	767,000
Revenue from distribution network access and use of brand	558,610	558,610	511,565	511,565
Total	1,453,460	1,457,480	1,279,053	1,278,566

b) Income statement by category

Description	3rd quarter of 2019			3rd quarter of 2018		
	Parent company			Parent company		
	Revenue from equity investments	Revenue from distribution network access and use of brand	Total	Revenue from equity investments	Revenue from distribution network access and use of brand	Total
Operating revenue	326,059	192,286	518,346	273,438	152,860	426,298
Revenue from the operation	326,059	192,286	518,346	273,438	152,860	426,298
Other operating income/(expenses)	(8,073)	(22,971)	(31,044)	(9,296)	(20,120)	(29,416)
Administrative Expenses ⁽¹⁾	(7,365)	(4,338)	(11,702)	(9,075)	(5,392)	(14,467)
Tax Expenses	(709)	(18,633)	(19,342)	(220)	(14,728)	(14,948)
Earnings before financial income and expenses	317,987	169,316	487,302	264,142	132,741	396,883
Financial Result	7,004	4,189	11,193	(124)	6,995	6,871
Financial income ⁽²⁾	7,008	4,185	11,193	-	6,872	6,872
Financial expenses	(3)	4	-	(124)	124	-
Earnings before interest, income tax and social contribution	324,990	173,505	498,495	264,019	139,736	403,755
Current income tax and social contribution ⁽³⁾	(2,096)	(58,955)	(61,051)	(716)	(44,224)	(44,940)
Profit Sharing	(203)	(130)	(333)	-	-	-
Net income for the period	322,692	114,419	437,111	263,302	95,512	358,814

(1) Administrative expenses: see Note 17 – Administrative expenses.

(2) Financial Revenues: Financial revenues came from investments of funds received related to revenues from access to the distribution network and use of the brand.

(3) Income tax and social contribution on JSCP: see Note 12 - Taxes.

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Description	3rd quarter of 2019			3rd quarter of 2018		
	Consolidated			Consolidated		
	Revenue from equity investments	Revenue from distribution network access and use of brand	Total	Revenue from equity investments	Revenue from distribution network access and use of brand	Total
Operating revenue	327,219	192,286	519,506	273,438	152,860	426,298
Revenue from the operation	327,219	192,286	519,506	273,438	152,860	426,298
Other operating income/(expenses)	(8,483)	(23,028)	(31,511)	(9,296)	(20,120)	(29,416)
Administrative Expenses ⁽¹⁾	(7,374)	(4,328)	(11,702)	(9,075)	(5,392)	(14,467)
Tax Expenses	(1,109)	(18,700)	(19,809)	(220)	(14,728)	(14,948)
Earnings before financial income and expenses	318,736	169,258	487,995	264,142	132,741	396,883
Financial Result	7,660	4,555	12,215	(124)	6,995	6,871
Financial income ⁽²⁾	7,664	4,551	12,215	-	6,872	6,872
Financial expenses	(4)	4	-	(124)	124	-
Earnings before interest, income tax and social	326,396	173,813	500,210	264,019	139,736	403,755
Current income tax and social contribution ⁽³⁾	(3,144)	(59,623)	(62,767)	(716)	(44,224)	(44,940)
Profit Sharing	-	-	(333)	-	-	-
Net income for the period	323,252	114,189	437,110	263,302	95,512	358,814

(1) Administrative expenses: see Note 17 – Administrative expenses.

(2) Financial Revenues: Financial revenues came from investments of funds received related to revenues from access to the distribution network and use of the brand.

(3) Income tax and social contribution on JSCP: see Note 12 - Taxes.

September 30th, 2019

Accompanying notes to the condensed interim financial statements

In thousands of Reais, unless otherwise stated.

Description	January 1st to September 30th, 2019			January 1st to September 30th, 2018		
	Parent company			Parent company		
	Revenue from equity investments	Revenue from distribution network access and use of brand	Total	Revenue from equity investments	Revenue from distribution network access and use of brand	Total
Operating revenue	894,850	558,610	1,453,460	767,488	511,565	1,279,053
Revenue from the operation	894,850	558,610	1,453,460	767,488	511,565	1,279,053
Other operating income/(expenses)	(22,224)	(66,039)	(88,263)	(21,646)	(62,281)	(83,927)
Administrative Expenses ⁽¹⁾	(20,486)	(12,788)	(33,274)	(20,135)	(13,421)	(33,556)
Tax Expenses	(1,739)	(53,250)	(54,989)	(1,511)	(48,860)	(50,371)
Earnings before financial income and expenses	872,626	492,571	1,365,197	745,842	449,284	1,195,126
Financial Result	16,276	10,161	26,437	(3,571)	19,053	15,482
Financial income ⁽²⁾	16,581	10,350	26,931	-	21,434	21,434
Financial expenses	(304)	(190)	(494)	(3,571)	(2,380)	(5,951)
Earnings before interest, income tax and social	888,902	502,732	1,391,634	742,271	468,338	1,210,609
Current income tax and social contribution ⁽³⁾	(5,326)	(169,780)	(175,106)	(4,652)	(153,541)	(158,193)
Profit Sharing	(203)	(130)	(333)	-	-	-
Net income for the period	883,374	332,821	1,216,195	737,619	314,797	1,052,415

(1) Administrative expenses: see Note 17 – Administrative expenses.

(2) Financial Revenues: Financial revenues came from investments of funds received related to revenues from access to the distribution network and use of the brand.

(3) Income tax and social contribution on JSCP: see Note 12 - Taxes.

September 30th, 2019

Accompanying notes to the condensed interim financial statements

In thousands of Reais, unless otherwise stated.

Description	January 1st to September 30th, 2019			January 1st to September 30th, 2018		
	Consolidated			Consolidated		
	Revenue from equity investments	Revenue from distribution network access and use of brand	Total	Revenue from equity investments	Revenue from distribution network access and use of brand	Total
Operating revenue	898,870	558,610	1,457,480	767,000	511,565	1,278,566
Revenue from the operation	898,870	558,610	1,457,480	767,000	511,565	1,278,566
Other operating income/(expenses)	(23,693)	(66,111)	(89,804)	(21,682)	(62,286)	(83,968)
Administrative Expenses ⁽¹⁾	(20,521)	(12,753)	(33,274)	(20,130)	(13,426)	(33,556)
Tax Expenses	(3,172)	(53,358)	(56,530)	(1,552)	(48,860)	(50,411)
Earnings before financial income and expenses	875,177	492,499	1,367,676	745,318	449,279	1,194,598
Financial Result	18,251	11,342	29,593	(3,570)	19,805	16,235
Financial income ⁽²⁾	18,556	11,531	30,087	-	22,186	22,186
Financial expenses	(305)	(189)	(494)	(3,570)	(2,381)	(5,951)
Earnings before interest, income tax and social	893,428	503,841	1,397,269	741,748	469,085	1,210,833
Current income tax and social contribution ⁽³⁾	(10,012)	(170,730)	(180,742)	(4,876)	(153,541)	(158,417)
Profit Sharing	-	-	(333)	-	-	-
Net income for the period	883,416	333,111	1,216,194	736,871	315,544	1,052,415

(1) Administrative expenses: see Note 17 – Administrative expenses.

(2) Financial Revenues: Financial revenues came from investments of funds received related to revenues from access to the distribution network and use of the brand.

(3) Income tax and social contribution on JSCP: see Note 12 - Taxes.

Note 8 - Cash and cash equivalents

CAIXA Seguridade's financial investments are fully allocated to CAIXA bank deposit certificates, with daily liquidity and a fixed return defined as a percentage of the CDI. Since this relative profitability is assured until the contracted expiration, the risk associated with these investments is limited to that related to eventual variations of SELIC, with which the CDI has a strong correlation, given its backing role of interbank market operations.

Description	Parent company		Consolidated	
	09/30/2019	12/31/2018	09/30/2019	12/31/2018
Bank deposits	63	63	69	70
Financial investments	251,904	182,725	347,143	249,702
Total	251,967	182,789	347,212	249,773

Note 9 – Financial Instruments

The Company classifies financial instruments into three hierarchical levels in determining fair value, namely: (i) Level 1: Quoted prices in active markets for identical assets and liabilities; (ii) Level 2: Inputs that are observable for the asset or liability, either directly or indirectly, except for quoted prices included in Level 1; and (iii) Level 3: Assumptions for the asset or liability that are not based on observable market data.

Currently the Company's Financial Instruments are restricted to Cash and Cash Equivalents, as evidenced in Note 8, classified in Level 2 in the fair value hierarchy.

Note 10 – Accounts receivable

The receivables correspond to the revenues described in note 16 - Revenues from access to the distribution network and use of the brand, predominantly from related parties, related to the revenues from access to the distribution network and use of the insurance brand, private pension plans, capitalization plans and quotas of consortium groups.

Description	Parent company	
	09/30/2019	12/31/2018
Receivable revenue from related parties	106,137	78,686
Receivable revenue from third parties	58	43
Total	106,196	78,728

Description	Consolidated	
	09/30/2019	12/31/2018
Receivable revenue from related parties	106,137	81,626
Receivable revenue from third parties	58	43
Total	106,196	81,669

Note 11 - Investments in equity

a) Investment movement

Companies	Parent company				
	12/31/2018	Investment movement			09/30/2019
		AEM Result	Dividends and interest on net equity	Equity evaluation adjustments	
Caixa Seguros	3,742,521	851,071	(507,330)	127,537	4,213,798
CAIXA Holding	418,853	43,779	(47,303)	117	415,446
Total	4,161,374	894,850	(554,634)	127,654	4,629,244

Accompanying notes to the condensed interim financial statements

In thousands of Reals, unless otherwise stated.

Companies	Parent company				
	12/31/2017	Investment movement			09/30/2018
		AEM Result	Dividends and interest on net equity	Equity evaluation adjustments	
Caixa Seguros	3,402,526	729,059	(476,504)	(48,100)	3,606,981
CAIXA Holding	410,905	38,429	(41,949)	(342)	407,044
Total	3,813,431	767,488	(518,453)	(48,442)	4,014,025

Companies	Consolidated					
	12/31/2018	Investment movement				09/30/2019
		AEM Result	Dividends and interest on net equity	Equity evaluation adjustments	Capital reduction	
Caixa Seguros	3,742,521	851,071	(507,330)	127,537	-	4,213,798
Too Seguros	319,772	31,269	(1) (42,599)	117	(24,500)	284,059
PAN Corretora	15,806	16,530	(5,232)	-	-	27,104
Total	4,078,099	898,870	(555,161)	127,654	(24,500)	4,524,962

(1) Considers the amount of R\$ 15,066 of interest on capital payable for the current year by the investee, which is subject to the resolution about allocation of profit for the year.

Companies	Consolidated					
	12/31/2017	Investment movement				09/30/2018
		AEM Result	Dividends and interest on net equity	Equity evaluation adjustments	Capital reduction	
Caixa Seguros	3,402,526	729,059	(476,504)	(48,100)	-	3,606,981
PAN Seguros	368,764	34,005	(62,897)	(342)	-	339,530
PAN Corretora	26,698	3,936	(9,265)	-	(3,921)	17,448
Total	3,797,988	767,000	(548,666)	(48,442)	(3,921)	3,963,960

b) Summary composition of results of equity investments:

Description	3rd quarter of 2019			3rd quarter of 2018		
	Parent company			Parent company		
	Caixa Seguros	CAIXA Holding	Total	Caixa Seguros	CAIXA Holding	Total
Revenue from the operation	7,917,199	18,110	7,935,309	5,787,067	11,705	5,798,772
Operation/expenses costs	(6,979,657)	-	(6,979,657)	(4,268,265)	-	(4,268,265)
Operating margin	937,542	18,110	955,652	1,518,802	11,705	1,530,507
Administrative costs	(191,802)	-	(191,802)	(220,166)	-	(220,166)
Tax Expenses	(107,528)	(466)	(107,994)	(133,106)	(34)	(133,140)
Financial result	429,722	1,023	430,745	357,163	733	357,896
Equity result	8,517	-	8,517	(155,719)	-	(155,719)
Operating profit	1,076,452	18,667	1,095,119	1,366,974	12,404	1,379,378
Gains or losses on non-current assets	2,820	-	2,820	(70,734)	-	(70,734)
Earnings before tax and participations	1,079,271	18,667	1,097,938	1,296,240	12,404	1,308,644
Income tax	(256,513)	(1,260)	(257,773)	(402,351)	(158)	(402,509)
Social contribution	(156,707)	(457)	(157,164)	(332,803)	(63)	(332,866)
Profit Sharing	-	-	-	-	-	-
Non-controlling interests	(27,606)	-	(27,606)	(18,186)	-	(18,186)
Net income assignable to controlling shareholders	638,447	16,950	655,397	542,901	12,183	555,084
Net income assignable to CAIXA Seguridade Group	309,108	16,950	326,058	261,733	12,183	273,916
Net income assignable to other controlling shareholders	332,067	-	332,067	281,167	-	281,167

September 30th, 2019

Accompanying notes to the condensed interim financial statements

In thousands of Reais, unless otherwise stated.

Description	January 1st to September 30th, 2019			January 1st to September 30th, 2018		
	Parent company			Parent company		
	Caixa Seguros	CAIXA Holding	Total	Caixa Seguros	CAIXA Holding	Total
Revenue from the operation	21,920,313	47,798	21,968,111	17,715,658	37,941	17,753,599
Operation/expenses costs	(19,203,075)	-	(19,203,075)	(14,664,658)	-	(14,664,658)
Operating margin	2,717,238	47,798	2,765,036	3,051,001	37,941	3,088,942
Administrative costs	(545,937)	-	(545,937)	(551,510)	-	(551,510)
Tax Expenses	(303,743)	(1,540)	(305,283)	(324,282)	(41)	(324,323)
Financial result	1,265,005	3,157	1,268,162	1,125,108	753	1,125,861
Equity result	35,876	-	35,876	(148,483)	-	(148,483)
Operating profit	3,168,440	49,415	3,217,855	3,151,834	38,653	3,190,487
Gains or losses on non-current assets	(203,877)	-	(203,877)	(70,431)	-	(70,431)
Earnings before tax and participations	2,964,562	49,415	3,013,977	3,081,402	38,653	3,120,055
Income tax	(709,917)	(4,135)	(714,052)	(836,131)	(160)	(836,291)
Social contribution	(427,989)	(1,501)	(429,490)	(679,441)	(64)	(679,505)
Non-controlling interests	(70,449)	-	(70,449)	(53,577)	-	(53,577)
Net income assignable to controlling shareholders	1,756,208	43,779	1,799,987	1,512,254	38,429	1,550,683
Net income assignable to CAIXA Seguridade Group	851,071	43,779	894,850	729,059	38,429	767,488
Net income assignable to other controlling shareholders	914,274	-	914,274	783,195	-	783,195

September 30th, 2019

Accompanying notes to the condensed interim financial statements

In thousands of Reais, unless otherwise stated.

Description	3rd quarter of 2019				3rd quarter of 2018			
	Consolidated				Consolidated			
	Caixa Seguros	Too Seguros	PAN Corretora	Total	Caixa Seguros	Too Seguros	PAN Corretora	Total
Revenue from the operation	7,917,199	95,372	20,025	8,032,597	5,787,067	218,096	4,561	6,009,724
Operation/expenses costs	(6,979,657)	(4,548)	-	(6,984,205)	(4,268,265)	(118,192)	-	(4,386,457)
Operating margin	937,542	90,824	20,025	1,048,391	1,518,802	99,904	4,561	1,623,267
Administrative costs	(191,802)	(22,350)	(1,598)	(215,750)	(220,166)	(18,442)	(1,592)	(240,200)
Tax Expenses	(107,528)	(6,661)	(11)	(114,200)	(133,106)	(5,415)	(24)	(138,545)
Financial result	429,722	11,904	424	442,050	357,163	9,685	257	367,105
Equity result	8,517	(1)	-	8,516	(155,719)	(26)	-	(155,745)
Other operating income/expenses	-	(44,733)	-	(44,733)	-	(52,863)	-	(52,863)
Operating profit	1,076,452	28,983	18,840	1,124,275	1,366,974	32,843	3,202	1,403,019
Gains or losses on non-current assets	2,820	1,924	-	4,744	(70,734)	479	-	(70,255)
Earnings before tax and participations	1,079,271	30,907	18,840	1,129,018	1,296,240	33,322	3,202	1,332,765
Income tax	(256,513)	(3,615)	(1,799)	(261,927)	(402,351)	(5,054)	(445)	(407,850)
Social contribution	(156,707)	(2,224)	(650)	(159,580)	(332,803)	(2,472)	(162)	(335,438)
Profit Sharing	-	(4,500)	-	(4,500)	-	(4,500)	-	(4,500)
Non-controlling interests	(27,606)	-	-	(27,606)	(18,186)	-	-	(18,186)
Net income assignable to controlling shareholders	638,445	20,568	16,392	675,405	542,901	21,296	2,594	566,791
Net income assignable to CAIXA Seguridade Group	309,108	10,078	8,032	327,218	261,733	10,437	1,271	273,441
Net income assignable to other controlling shareholders	332,067	10,490	8,360	350,917	281,167	10,859	1,323	293,350

September 30th, 2019

Accompanying notes to the condensed interim financial statements

In thousands of Reais, unless otherwise stated.

Description	January 1st to September 30th, 2019				January 1st to September 30th, 2018			
	Consolidated				Consolidated			
	Caixa Seguros	Too Seguros	PAN Corretora	Total	Caixa Seguros	Too Seguros	PAN Corretora	Total
Revenue from the operation	21,920,313	560,194	43,387	22,523,894	17,715,658	547,496	14,029	18,277,183
Operation/expenses costs	(19,203,075)	(273,604)	-	(19,476,679)	(14,664,658)	(263,791)	-	(14,928,449)
Operating margin	2,717,238	286,590	43,387	3,047,215	3,051,001	283,705	14,029	3,348,735
Administrative costs	(545,937)	(60,445)	(5,201)	(611,583)	(551,510)	(51,129)	(4,946)	(607,585)
Tax Expenses	(303,743)	(17,448)	(43)	(321,234)	(324,282)	(10,964)	(38)	(335,284)
Financial result	1,265,005	37,206	864	1,303,075	1,125,108	32,538	898	1,158,544
Equity result	35,876	(6)	-	35,870	(148,483)	(79)	-	(148,562)
Other operating income/expenses	-	(149,536)	-	(149,536)	-	(141,305)	6	(141,299)
Operating profit	3,168,440	96,361	39,006	3,303,807	3,151,834	112,766	9,949	3,274,549
Gains or losses on non-current assets	(203,877)	(46)	-	(203,923)	(70,431)	229	-	(70,202)
Earnings before tax and participations	2,964,562	96,315	39,006	3,099,883	3,081,402	112,995	9,949	3,204,346
Income tax	(709,917)	(16,613)	(3,871)	(730,401)	(836,131)	(19,412)	(1,404)	(856,947)
Social contribution	(427,989)	(10,504)	(1,400)	(439,893)	(679,441)	(10,698)	(512)	(690,650)
Profit Sharing	-	(5,384)	-	(5,384)	-	(13,500)	-	(13,500)
Non-controlling interests	(70,449)	-	-	(70,449)	(53,577)	-	-	(53,577)
Net income assignable to controlling shareholders	1,756,207	63,814	33,735	1,853,756	1,512,254	69,385	8,033	1,589,672
Net income assignable to CAIXA Seguridade Group	851,071	31,269	16,530	898,870	729,059	34,005	3,936	767,000
Net income assignable to other controlling shareholders	914,274	32,545	17,205	964,024	783,195	35,380	4,097	822,672

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Accompanying notes to the condensed interim financial statements

In thousands of Reais, unless otherwise stated.



b.1) Analytical composition of CAIXA Seguros results:

Description	3rd quarter of 2019						
	Caixa Seguradora	Caixa Vida & Previdência	Caixa Capitalização	Caixa Consórcio	Caixa Seguros Saúde	Other / Consolidation adjustments	Caixa Seguros Holding
Revenue from the operation	1,670,739	6,126,815	81,725	145,076	(0)	(107,156)	7,917,199
Operation/Expenses costs	(914,580)	(5,891,752)	(9,765)	(98,519)	(5,862)	(59,179)	(6,979,657)
Operating margin	756,159	235,063	71,961	46,557	(5,862)	(166,334)	937,542
Administrative costs	(131,970)	(17,680)	(11,172)	(13,082)	(1,317)	(16,581)	(191,802)
Tax Expenses	(60,961)	(20,026)	(5,711)	(16,731)	0	(4,098)	(107,528)
Financial result	120,225	17,161	38,895	4,020	18,960	230,462	429,722
Equity result	(0)	(0)	-	-	-	8,517	8,517
Operating profit	683,452	214,517	93,972	20,764	11,780	51,965	1,076,452
Gains or losses on non-current assets	211	143	-	-	-	2,465	2,820
Earnings before tax and participations	683,664	214,660	93,972	20,764	11,780	54,430	1,079,271
Income tax	(166,756)	(52,481)	(23,517)	(5,188)	(1,964)	(6,607)	(256,513)
Social contribution	(103,968)	(32,463)	(14,118)	(1,884)	(1,186)	(3,087)	(156,707)
Net income for the year	412,940	129,717	56,337	13,693	8,630	44,735	666,052
Assignable to stockholders of the Group	412,940	129,717	28,731	13,693	8,630	44,737	638,447
(+) Reversal of consolidation adjustment	-	-	-	-	-	-	2,728
(=) Attributable to stockholders of the Group - Adjusted	-	-	-	-	-	-	641,175
Assignable to non-controlling interests in subsidiaries	-	-	27,606	-	-	-	27,606
CAIXA Seguridade Group's ownership percentage							48.21%
Assignable to CAIXA Seguridade Group							309,108
Assignable to Other Shareholders							332,067

September 30th, 2019

Accompanying notes to the condensed interim financial statements

In thousands of Reais, unless otherwise stated.



Description	January 1st to September 30th, 2019						
	Caixa Seguradora	Caixa Vida & Previdência	Caixa Capitalização	Caixa Consórcio	Caixa Seguros Saúde	Other / Consolidation adjustments	Caixa Seguros Holding
Revenue from the operation	5,002,049	16,506,434	253,769	399,859	36,113	(277,912)	21,920,313
Operation/Expenses costs	(2,794,503)	(15,842,326)	(83,646)	(246,532)	(42,015)	(194,054)	(19,203,075)
Operating margin	2,207,546	664,108	170,124	153,327	(5,901)	(471,965)	2,717,238
Administrative costs	(370,686)	(48,257)	(32,281)	(38,627)	(5,079)	(51,007)	(545,937)
Tax Expenses	(176,110)	(55,655)	(14,465)	(46,147)	(213)	(11,152)	(303,743)
Financial result	356,819	87,004	116,582	12,031	51,621	640,948	1,265,005
Equity result	(852)	-	-	-	-	36,728	35,876
Operating profit	2,016,717	647,200	239,959	80,584	40,427	143,552	3,168,440
Gains or losses on non-current assets	(206,520)	190	-	-	-	2,453	(203,877)
Earnings before tax and participations	1,810,197	647,390	239,959	80,584	40,427	146,005	2,964,562
Income tax	(442,366)	(160,689)	(60,102)	(19,746)	(6,277)	(20,737)	(709,917)
Social contribution	(272,580)	(97,426)	(36,084)	(7,279)	(3,788)	(10,831)	(427,989)
Net income for the year	1,095,252	389,275	143,773	53,560	30,361	114,436	1,826,657
Assignable to stockholders of the Group	1,095,252	389,275	73,324	53,560	30,361	114,436	1,756,208
(+) Reversal of consolidation adjustment	-	-	-	-	-	-	9,137
(=) Attributable to stockholders of the Group - Adjusted	-	-	-	-	-	-	1,765,345
Assignable to non-controlling interests in subsidiaries	-	-	70,449	-	-	-	70,449
CAIXA Seguridade Group's ownership percentage							48.21%
Assignable to CAIXA Seguridade Group							851,071
Assignable to Other Shareholders							914,274

September 30th, 2019

Accompanying notes to the condensed interim financial statements

In thousands of Reais, unless otherwise stated.



Description	3rd quarter of 2018						
	Caixa Seguradora	Caixa Vida & Previdência	Caixa Capitalização	Caixa Consórcio	Caixa Seguros Saúde	Other / Consolidation adjustments	Caixa Seguros Holding
Revenue from the operation	1,529,041	3,949,650	77,570	118,850	59,596	52,359	5,787,067
Operation/Expenses costs	(253,702)	(3,755,386)	(30,074)	(72,251)	(78,807)	(78,044)	(4,268,265)
Operating margin	1,275,339	194,264	47,496	46,599	(19,211)	(25,685)	1,518,802
Administrative costs	(150,999)	(16,731)	(11,018)	(12,013)	(2,373)	(27,032)	(220,166)
Tax Expenses	(95,070)	(16,306)	(3,645)	(13,769)	(577)	(3,739)	(133,106)
Financial result	100,105	15,270	34,631	1,547	15,771	189,839	357,163
Equity result	(193)	0	(0)	-	-	(155,526)	(155,719)
Operating profit	1,129,181	176,497	67,464	22,364	(6,390)	(22,143)	1,366,974
Gains or losses on non-current assets	(53,817)	165	-	0	(14)	(17,067)	(70,734)
Earnings before tax and participations	1,075,364	176,662	67,464	22,364	(6,404)	(39,210)	1,296,240
Income tax	(268,721)	(43,964)	(16,870)	(5,557)	1,097	(68,335)	(402,351)
Social contribution	(225,229)	(36,413)	(13,480)	(2,007)	866	(56,540)	(332,803)
Net income for the year	581,413	96,284	37,114	14,800	(4,441)	(164,084)	561,086
Assignable to Stockholders of the Company	581,413	96,284	18,928	14,800	(4,441)	(164,084)	542,901
(+) Reversal of consolidation adjustment	-	-	-	-	-	-	-
(=) Attributable to stockholders of the Group - Adjusted	-	-	-	-	-	-	(969,354)
Assignable to non-controlling interests in subsidiaries	-	-	18,186	-	-	-	18,186
CAIXA Seguridade Company's ownership percentage							48.21%
Assignable to Company CAIXA Seguridade							261,733
Assignable to Other Shareholders							281,167

September 30th, 2019

Accompanying notes to the condensed interim financial statements

In thousands of Reais, unless otherwise stated.



Description	January 1st to September 30th, 2018						
	Caixa Seguradora	Caixa Vida & Previdência	Caixa Capitalização	Caixa Consórcio	Caixa Seguros Saúde	Other / Consolidation adjustments	Caixa Seguros Holding
Revenue from the operation	4,594,345	12,412,577	195,575	360,381	229,130	(76,349)	17,715,658
Operation/Expenses costs	(2,070,499)	(11,840,681)	(86,774)	(211,594)	(239,240)	(215,871)	(14,664,658)
Operating margin	2,523,846	571,896	108,802	148,787	(10,110)	(292,221)	3,051,001
Administrative costs	(372,129)	(42,080)	(29,161)	(32,629)	(8,798)	(66,713)	(551,510)
Tax Expenses	(207,913)	(48,148)	(10,291)	(42,153)	(3,251)	(12,526)	(324,282)
Financial result	300,233	66,553	130,454	13,322	47,353	567,193	1,125,108
Equity result	(43)	0	(0)	-	-	(148,441)	(148,483)
Operating profit	2,243,995	548,221	199,803	87,328	25,194	47,293	3,151,834
Gains or losses on non-current assets	(53,653)	310	-	0	(14)	(17,075)	(70,431)
Earnings before tax and participations	2,190,342	548,531	199,803	87,328	25,180	30,218	3,081,402
Income tax	(546,564)	(136,964)	(49,967)	(21,793)	(3,272)	(77,570)	(836,131)
Social contribution	(454,694)	(111,144)	(40,496)	(7,864)	(2,654)	(62,589)	(679,441)
Net income for the year	1,189,083	300,423	109,341	57,671	19,255	(109,941)	1,565,831
Assignable to Stockholders of the Company	1,189,083	300,423	55,764	57,671	19,255	(109,941)	1,512,254
(+) Reversal of consolidation adjustment	-	-	-	-	-	-	-
(=) Attributable to stockholders of the Group - Adjusted	-	-	-	-	-	-	-
Assignable to non-controlling interests in subsidiaries	-	-	53,577	-	-	-	53,577
CAIXA Seguridade Company's ownership percentage							48.21%
Assignable to Company CAIXA Seguridade							729,059
Assignable to Other Shareholders							783,195

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Accompanying notes to the condensed interim financial statements

In thousands of Reais, unless otherwise stated.



b.1.1) Analytical composition of CAIXA Seguradora's insurance products:

Branch	3rd quarter of 2019						
	Premiums issued	Changes in technical reserves for premiums	Earned premiums	Claims occurred	Acquisition Costs	Other operating income and expenses	Operating margin
Housing	607,280	-	607,280	(156,644)	(46,937)	7,281	410,981
Automobile	90,214	(13,019)	77,195	(47,541)	(11,726)	(14,016)	3,912
DPVAT	11,828	(429)	11,399	(8,548)	(3)	(1,110)	1,739
Equity Risks	121,993	(2,609)	119,384	(32,879)	(46,504)	(6,719)	33,282
Credit life insurance	466,961	(200,938)	266,023	(54,801)	(111,210)	(6,580)	93,432
Life insurance	344,525	24,794	369,319	(65,962)	(72,110)	(43,312)	187,935
Others	44,864	1,911	46,775	1,458	(12,236)	(11,117)	24,880
Total	1,687,665	(190,290)	1,497,374	(364,918)	(300,726)	(75,572)	756,159

Branch	January 1st to September 30th, 2019						
	Premiums issued	Changes in technical reserves for premiums	Earned premiums	Claims occurred	Acquisition Costs	Other operating income and expenses	Operating margin
Housing	1,817,171	-	1,817,171	(427,850)	(141,516)	(13,513)	1,234,293
Automobile	233,640	(559)	233,081	(115,226)	(37,015)	(40,759)	40,081
DPVAT	52,652	(6,040)	46,612	(38,042)	(11)	2,282	10,842
Equity Risks	392,766	(53,042)	339,724	(98,899)	(113,698)	(21,226)	105,901
Credit life insurance	1,370,038	(618,696)	751,342	(158,580)	(309,439)	(28,357)	254,966
Life insurance	1,001,810	26,175	1,027,985	(214,020)	(201,677)	(109,474)	502,814
Others	119,079	5,008	124,087	(10,185)	(33,290)	(21,961)	58,651
Total	4,987,156	(647,154)	4,340,001	(1,062,803)	(836,646)	(233,007)	2,207,546

September 30th, 2019

Accompanying notes to the condensed interim financial statements

In thousands of Reais, unless otherwise stated.

Branch	3rd quarter of 2018						
	Premiums issued	Changes in technical reserves for premiums	Earned premiums	Claims occurred	Acquisition Costs	Other operating income and expenses	Operating margin
Housing	600,001	908,820	1,508,821	(237,158)	(60,415)	(153,623)	1,057,625
Automobile	84,663	(6,288)	78,375	(48,175)	(13,965)	(19,927)	(3,692)
DPVAT	24,291	2,706	26,997	(19,679)	(292)	(2,045)	4,981
Equity Risks	124,540	(21,952)	102,588	(25,514)	(33,790)	1,690	44,974
Credit life insurance	386,210	(206,299)	179,911	(52,355)	(83,124)	10,304	54,736
Life insurance	313,242	9,964	323,206	(83,017)	(71,972)	(71,707)	96,510
Others	38,537	(372)	38,165	(7,435)	(8,041)	(2,484)	20,205
Total	1,571,484	686,579	2,258,063	(473,333)	(271,599)	(237,792)	1,275,339

Branch	January 1st to September 30th, 2018						
	Premiums issued	Changes in technical reserves for premiums	Earned premiums	Claims occurred	Acquisition Costs	Other operating income and expenses	Operating margin
Housing	1,806,768	903,010	2,709,778	(521,516)	(173,722)	(147,815)	1,866,725
Automobile	248,279	(21,570)	226,709	(149,585)	(39,550)	(49,100)	(11,526)
DPVAT	111,895	(1,375)	110,520	(90,651)	(1,343)	(1,215)	17,311
Equity Risks	361,488	(68,754)	292,734	(80,614)	(94,970)	(22,700)	94,450
Credit life insurance	1,085,983	(507,098)	578,885	(141,217)	(251,865)	2,260	188,063
Life insurance	926,331	14,492	940,823	(250,845)	(198,665)	(177,177)	314,136
Others	118,097	(5,808)	112,289	(17,236)	(22,765)	(17,601)	54,687
Total	4,658,841	312,897	4,971,738	(1,251,664)	(782,880)	(413,348)	2,523,846

b.2) Analytical composition of Too Seguros insurance products:

Branch	3rd quarter of 2019						
	Premiums issued	Changes in technical reserves for premiums	Earned premiums	Claims occurred	Acquisition Costs	Other operating income and expenses	Operating margin
Surety bond – Public and private sector	(58,379)	120,800	62,421	690	(11,550)	(801)	50,760
Credit life insurance	63,474	(13,790)	49,684	(6,882)	(17,641)	(1,735)	23,426
DPVAT	2,650	(96)	2,554	(1,916)	(1)	323	960
Group personal accident	6,167	(643)	5,524	171	(1,708)	(308)	3,679
Extended Warranty - General Goods	1,849	318	2,167	(314)	(1,604)	(10)	239
Group life insurance	9,718	82	9,800	(326)	(5,551)	(624)	3,299
Homeowners' insurance – credit life	17,365	-	17,365	(9,513)	(1,103)	(379)	6,370
Homeowners' insurance – other coverages	22,157	-	22,157	(9,196)	(1,916)	(4,230)	6,815
Miscellaneous Risks ⁽¹⁾	30,369	(18,236)	12,133	(11,475)	(3,205)	(2,179)	(4,726)
Total	95,370	88,435	183,805	(38,761)	(44,279)	(9,943)	90,822

Branch	January 1st to September 30th, 2019						
	Premiums issued	Changes in technical reserves for premiums	Earned premiums	Claims occurred	Acquisition Costs	Other operating income and expenses	Operating margin
Surety bond – Public and private sector	153,405	50,403	203,808	(2,664)	(36,277)	(1,532)	163,335
Credit life insurance	170,878	(30,568)	140,310	(26,300)	(48,009)	(3,641)	62,360
DPVAT	13,124	(1,642)	11,482	(9,482)	(3)	1,105	3,102
Group personal accident	16,694	(2,086)	14,608	(388)	(4,047)	(649)	9,524
Extended Warranty - General Goods	5,605	1,528	7,133	(1,382)	(5,229)	915	1,437
Group life insurance	28,824	242	29,066	(3,575)	(16,469)	(5,991)	3,031
Homeowners' insurance – credit life	48,082	-	48,082	(23,907)	(3,049)	(1,261)	19,865
Homeowners' insurance – other coverages	65,334	-	65,334	(21,412)	(5,709)	(6,811)	31,402
Miscellaneous Risks ⁽¹⁾	58,246	(33,138)	25,108	(25,878)	(7,195)	496	(7,469)
Total	560,192	(15,261)	544,931	(114,988)	(125,987)	(17,369)	286,587

(1) Engineering risks; Rental guarantee; Traveling; Income from random events; Unemployment / loss of income; Comprehensive residential and business; Micro-insurance; Oil risks; Miscellaneous risks.

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Accompanying notes to the condensed interim financial statements

In thousands of Reais, unless otherwise stated.



Branch	3rd quarter of 2018						
	Premiums issued	Changes in technical reserves for premiums	Earned premiums	Claims occurred	Acquisition Costs	Other operating income and expenses	Operating margin
Surety bond – Public and private sector	111,571	(46,395)	65,176	321	(12,275)	(505)	52,717
Credit life insurance	48,710	(5,450)	43,260	(6,087)	(16,485)	(698)	19,990
DPVAT	6,546	728	7,274	(5,302)	(78)	(542)	1,352
Group personal accident	4,493	(909)	3,584	(225)	(1,036)	(372)	1,951
Extended Warranty - General Goods	1,599	1,428	3,027	(607)	(2,168)	(329)	(77)
Group life insurance	9,088	57	9,145	(2,341)	(4,724)	(1,097)	983
Homeowners' insurance – credit life	11,418	-	11,418	(3,084)	(576)	(204)	7,554
Homeowners' insurance – other coverages	21,016	-	21,016	(3,446)	(1,522)	(1,407)	14,641
Miscellaneous Risks ⁽¹⁾	3,654	128	3,782	(419)	(1,619)	(951)	793
Total	218,095	(50,413)	167,682	(21,190)	(40,483)	(6,105)	99,904

Branch	January 1st to September 30th, 2018						
	Premiums issued	Changes in technical reserves for premiums	Earned premiums	Claims occurred	Acquisition Costs	Other operating income and expenses	Operating margin
Surety bond – Public and private sector	218,909	(46,682)	172,227	989	(32,111)	(207)	140,898
Credit life insurance	142,032	(16,557)	125,475	(19,304)	(50,323)	(1,713)	54,135
DPVAT	28,276	(267)	28,009	(22,907)	(339)	(452)	4,311
Group personal accident	13,943	(2,521)	11,422	(1,367)	(3,607)	(581)	5,867
Extended Warranty - General Goods	7,566	1,230	8,796	(3,946)	(6,266)	(1,772)	(3,188)
Group life insurance	25,400	97	25,497	(5,480)	(12,923)	(2,125)	4,969
Homeowners' insurance – credit life	32,730	-	32,730	(7,715)	(1,154)	(847)	23,014
Homeowners' insurance – other coverages	70,383	-	70,383	(8,805)	(3,443)	(3,401)	54,734
Miscellaneous Risks ⁽¹⁾	8,256	2,250	10,506	(2,914)	(4,359)	(4,268)	(1,035)
Total	547,495	(62,450)	485,045	(71,449)	(114,525)	(15,366)	283,705

(1) Engineering risks; Rental guarantee; Traveling; Income from random events; Unemployment / loss of income; Comprehensive residential and business; Micro-insurance; Oil risks; Miscellaneous risks.

c) Summary composition of the equity elements of equity investments:

Description	Parent company					
	09/30/2019			12/31/2018		
	CAIXA	CAIXA Holding	Total	CAIXA	CAIXA Holding	Total
Assets	98,478,964	421,512	98,900,476	83,882,371	424,578	84,306,949
Cash and cash equivalents	230,292	95,244	325,536	184,724	66,984	251,708
Financial investments	88,405,591	-	88,405,591	75,095,670	-	75,095,670
Credit from insurance and reinsurance operations	3,058,500	-	3,058,500	2,146,526	-	2,146,526
Reinsurance and retrocession assets - technical provisions	170,592	-	170,592	264,615	-	264,615
Tax assets	1,811,689	-	1,811,689	1,976,641	-	1,976,641
Investments	222,394	311,162	533,556	203,860	335,578	539,438
Immaterial	379,381	-	379,381	372,781	-	372,781
Other assets	4,200,525	15,106	4,215,631	3,637,554	22,016	3,659,570
Liabilities	89,517,209	6,066	89,523,275	75,952,808	5,725	75,958,533
Operating Liabilities	82,456,551	42	82,456,593	69,260,463	5,725	69,266,188
Tax liabilities	1,440,254	6,024	1,446,278	1,710,756	-	1,710,756
Debts from insurance and reinsurance operations	1,077,432	-	1,077,432	618,619	-	618,619
Technical provisions	-	-	-	-	-	-
Provisions	3,431,797	-	3,431,797	3,429,110	-	3,429,110
Other liabilities	1,111,175	-	1,111,175	933,860	-	933,860
Equity	8,961,755	415,446	9,377,201	7,929,563	418,853	8,348,416
Assignable to company CAIXA Seguridade ^{(1) (2) (3)}	4,213,798	415,446	4,629,244	3,742,521	418,853	4,161,374
Assignable to the other stockholders	4,747,957	-	4,747,957	4,187,042	-	4,187,042
Total liabilities and equity	98,478,964	421,512	98,900,476	83,882,371	424,578	84,306,949

(1) Considers the consolidated equity of CAIXA Seguros

(2) Total equity assignable to CAIXA Seguridade on September 30th, 2019: R\$ 4,629,242

(3) Total equity assignable to CAIXA Seguridade on December 31th, 2018: R\$ 4,161,374

September 30th, 2019

Accompanying notes to the condensed interim financial statements

In thousands of Reais, unless otherwise stated.



Description	Consolidated							
	09/30/2019				12/31/2018			
	CAIXA Seguros	Too Seguros	PAN Corretora	Total	CAIXA Seguros	Too Seguros	PAN Corretora	Total
Assets	98,478,964	2,641,897	59,791	101,180,652	83,882,371	2,586,471	40,367	86,509,209
Cash and cash equivalents	230,292	1,073	3	231,368	184,724	9,762	35	194,521
Financial investments	88,405,591	719,773	28,473	89,153,837	75,095,670	713,057	11,586	75,820,313
Credit from insurance and reinsurance operations	3,058,500	695,891	-	3,754,391	2,146,526	605,603	-	2,752,129
Reinsurance and retrocession assets - technical provisions	170,592	598,367	-	768,959	264,615	620,226	-	884,841
Tax assets	1,811,689	45,745	-	1,857,434	1,976,641	81,087	-	2,057,728
Investments	222,394	296	-	222,690	203,860	255	-	204,115
Immaterial	379,381	341,681	24,933	745,995	372,781	354,488	27,024	754,293
Other assets	4,200,525	239,071	6,382	4,445,978	3,637,554	201,993	1,722	3,841,269
Liabilities	89,517,209	2,056,048	4,480	91,577,737	75,952,808	1,928,795	8,111	77,889,714
Operating Liabilities	82,456,551	960,670	1,028	83,418,249	69,260,463	823,278	885	70,084,626
Tax liabilities	1,440,254	51,674	3,412	1,495,340	1,710,756	52,084	1,202	1,764,042
Debts from insurance and reinsurance operations	1,077,432	569,112	-	1,646,544	618,619	489,262	-	1,107,881
Provisions	3,431,797	445,196	-	3,876,993	3,429,110	535,269	-	3,964,379
Other liabilities	1,111,175	29,396	40	1,140,612	933,860	28,902	6,025	968,787
Equity	8,961,755	585,849	55,311	9,602,915	7,929,563	657,676	32,256	8,619,495
Assignable to company CAIXA Seguridade ^{(1) (2) (3)}	4,213,798	311,041	27,104	4,551,944	3,742,521	322,255	15,806	4,080,582
Assignable to the other stockholders	4,747,957	274,808	28,207	5,050,972	4,187,042	335,421	16,450	4,538,913
Total liabilities and equity	98,478,964	2,641,897	59,791	101,180,652	83,882,371	2,586,471	40,367	86,509,209

(1) Considers the consolidated equity of CAIXA Seguros

(2) Total equity assignable to CAIXA Seguridade on September 30th, 2019: R\$ 4,551,944

(3) Total equity assignable to CAIXA Seguridade on December 31th, 2018: R\$ 4,080,582

d) Reconciliation of investment financial information

Description	09/30/2019		
	Parent company		
	CAIXA Seguros	CAIXA Holding	Total
Equity at January 1st	7,762,958	418,853	8,181,812
Distribution of dividends to stockholders	(1,052,334)	(47,303)	(1,099,637)
Net income for the period	1,765,345	43,779	1,809,124
Other comprehensive income	264,544	117	264,661
Equity at September 30th	8,740,513	415,446	9,155,960
Percentage of ownership - %	48.21	100.00	-
Investment Participation	4,213,798	415,446	4,629,244
Goodwill	-	-	-
Accounting balance of Group investment	4,213,798	415,446	4,629,244

Description	09/30/2018		
	Parent company		
	CAIXA Seguros	CAIXA Holding	Total
Equity at January 1st	7,057,721	410,905	7,468,626
Distribution of dividends to stockholders	(988,392)	(41,949)	(1,030,341)
Net income for the period	1,512,254	38,429	1,550,683
Other comprehensive income	(99,770)	(342)	(100,112)
Equity at September 30th	7,481,812	407,044	7,888,856
Percentage of ownership - %	48.21	100.00	-
Investment Participation	3,606,981	407,044	4,014,025
Goodwill	-	-	-
Accounting balance of Group investment	3,606,981	407,044	4,014,025

Description	09/30/2019			
	Consolidated			
	CAIXA Seguros	Too Seguros	PAN Corretora	Total
Equity at January 1st	7,762,958	657,677	32,256	8,452,891
Distribution of dividends to stockholders	(1,052,334)	(86,937) ⁽¹⁾	(10,678)	(1,149,948)
Capital reduction	-	(50,000)	-	(50,000)
Net income for the period	1,765,345	63,814	33,735	1,862,894
Other comprehensive income	264,544	239	-	264,782
Equity on June 30th	8,740,513	584,792	55,313	9,380,619
Percentage of ownership - %				
Investment Participation	4,213,798	286,541	27,104	4,527,443
Goodwill	-	(2,482)	-	(2,482)
Accounting balance of Group investment	4,213,798	284,059	27,104	4,524,962

(1) Considers the amount of R\$ 30,748 of interest on capital payable for the current year by the investee, which is subject to the resolution about allocation of profit for the year.

Description	09/30/2018			
	Consolidated			
	CAIXA Seguros	PAN Seguros	PAN Corretora	Total
Equity at January 1st	7,057,721	757,654	54,490	7,869,864
Distribution of dividends to stockholders	(988,392)	(128,344)	(18,913)	(1,135,650)
Net income for the period	1,512,254	69,385	8,033	1,589,672
Other comprehensive income	(99,770)	(698)	-	(100,468)
Other movements	-	-	(8,002)	(8,002)
Equity at September 30th	7,481,812	697,997	35,608	8,215,417
Percentage of ownership - %	48.21	48.99	49.00	-
Investment Participation	3,606,981	342,013	17,448	3,966,442
Goodwill	-	(2,482)	-	(2,482)
Accounting balance of Group investment	3,606,981	339,530	17,448	3,963,959

Note 12 - Taxes

a) Impact on income - Corporate Income Tax (IRPJ) and Social Contribution on Net Income (CSLL)

CAIXA Seguridade adopts real profit as a tax regime, opting for the annual calculation of IRPJ and CSLL. As a result of this option, CAIXA Seguridade is subject to monthly payment of taxes with the adoption of the suspension/reduction balance sheet, if the requirements set forth in article 230 of Decree 3,000 of March 26th, 1999 and other applicable laws are met.

I. Amounts presented in the parent company and consolidated income statement:

Description	3rd quarter of 2019		3rd quarter of 2018	
	Parent company	Consolidated	Parent company	Consolidated
IRPJ and CSLL on revenue from distribution network access and use of brand ⁽¹⁾	(58,957)	(58,277)	(44,224)	(44,224)
IRPJ and CSLL over revenue from equity investments ⁽¹⁾	(2,094)	(3,099)	(496)	(717)
Total current taxes	(61,051)	(61,376)	(44,720)	(44,940)

Description	January 1st to September 30th, 2019		January 1st to September 30th, 2018	
	Parent company	Consolidated	Parent company	Consolidated
IRPJ and CSLL on revenue from distribution network access and use of brand ⁽²⁾	(169,777)	(169,777)	(153,481)	(153,481)
IRPJ and CSLL over revenue from equity investments ⁽¹⁾	(5,327)	(6,332)	(4,651)	(4,874)
Total current taxes	(175,104)	(176,109)	(158,132)	(158,355)

(1) The rate of IRPJ is 15% plus a 10% surcharge and the rate of CSLL is 9%.

II. Reconciliation of IRPJ and CSLL charge included in the parent company and consolidated statement of income:

Description	3rd quarter of 2019		3rd quarter of 2018	
	Parent company	Consolidated	Parent company	Consolidated
I) Profit before IRPJ and CSLL	498,495	500,210	403,534	403,755
IRPJ (rate of 25%)	(124,534)	(128,847)	(100,878)	(100,933)
CSLL (9% rate)	(44,834)	(46,388)	(36,318)	(36,338)
IRPJ and CSLL	(169,368)	(175,235)	(137,196)	(137,271)
Effect of additions/exclusions - IRPJ (25%) and CSLL (9%) ⁽¹⁾	108,318	113,859	92,476	92,330
II) IRPJ and CSLL expense	(61,050)	(61,376)	(44,720)	(44,940)
Group's profit before IRPJ and CSLL (I)	498,495	500,210	403,534	403,755
III) Total IRPJ and CSLL expense (II)	(61,051)	(61,376)	(44,720)	(44,940)
Effective tax rate			11.08%	11.13%
IV) Deferred tax asset (IRPJ and CSLL)	-	-	-	-
V) Deferred tax liability (IRPJ and CSLL)	-	(1,391)	-	-
Total IRPJ and CSLL expense (III) + deferred tax asset/liability (IV - V)	(61,051)	(62,767)	(44,720)	(44,940)

Description	January 1st to September 30th, 2019		January 1st to September 30th, 2018	
	Parent company	Consolidated	Parent company	Consolidated
I) Profit before IRPJ and CSLL	1,391,634	1,397,269	1,210,609	1,210,832
IRPJ (rate of 25%)	(347,807)	(358,985)	(302,634)	(302,690)
CSLL (9% rate)	(125,217)	(129,247)	(108,955)	(108,975)
IRPJ and CSLL	(473,024)	(488,232)	(411,589)	(411,665)
Effect of additions/exclusions - IRPJ (25%) and CSLL (9%) ⁽¹⁾	297,921	312,123	253,457	253,310
II) IRPJ and CSLL expense	(175,103)	(176,109)	(158,132)	(158,355)
Group's profit before IRPJ and CSLL (I)	1,391,634	1,397,269	1,210,609	1,210,832
III) Total IRPJ and CSLL expense (II)	(175,104)	(176,109)	(158,132)	(158,355)
Effective tax rate	12.59%	12.60%	13.06%	13.08%
IV) Deferred tax asset (IRPJ and CSLL)	(2)	(2)	(62)	(62)
V) Deferred tax liability (IRPJ and CSLL)	-	(4,631)	-	-
Total IRPJ and CSLL expense (III) + deferred tax asset/liability (IV - V)	(175,106)	(180,742)	(158,194)	(158,417)

(1) The effects of the exclusions derive from the exclusion of the equity accounting result in the investments held by the Company and the addition of non-deductible expenses from the calculation base.

b) Impact on revenue - Social Integration Program (PIS) and Contribution to Social Security Financing (COFINS)

PIS - Social Integration Program and COFINS - Contribution to Social Security Financing are calculated through the application of the rates provided for in the tax legislation of the Group (Law No. 10,637/2002 and Law No. 10,833/2003).

The tax legislation provides for two calculation regimes for PIS and COFINS, namely:

- I. Cumulative: obligatory for private legal entities or those which calculate IRPJ based on presumed or arbitrated profits, except for financial and other institutions, which are subject to this taxation system as established by the tax legislation;
- II. Non-cumulative: Required for legal entities governed by private law and the equivalent that calculate IRPJ based on actual profit. In this regime there is the possibility of calculating credits to deduct the calculation base.

The rates are also differentiated as follows:

- I. Cumulative Regime: PIS 0.65% and COFINS 4%;
- II. Non-cumulative regime: PIS 1.65% and COFINS 7.6%.

Regarding revenues from access to the distribution network and use of the brand and interest on equity (JSCP), the calculation of PIS and COFINS follows the non-cumulative regime, since the Company is part of this calculation, according to the legislation. taxation.

Description	3rd quarter of 2019		3rd quarter of 2018	
	Parent company	Consolidated	Parent company	Consolidated
Interest on capital on investments in associates and jointly-controlled entities	7,232	7,232	1,928	1,928
PIS (1.65%) / COFINS (7.6%)	(668)	(668)	(178)	(178)
Tax expense subtotal (I)	(668)	(668)	(178)	(178)
Revenue from distribution network access and use of brand	192,286	192,286	156,201	156,201
PIS (1.65%) / COFINS (7.6%)	(18,153)	(18,154)	(14,449)	(14,449)
Subtotal tax expense (II)	(18,153)	(18,154)	(14,449)	(14,449)
Other operating income	-	-	-	-
PIS (1.65%) / COFINS (7.6%)	-	-	-	-
Subtotal tax expense (III)	-	-	-	-
Earnings on fixed-income securities	11,193	12,215	6,140	6,872
PIS (0.65%) / COFINS (4.0%)	(520)	(568)	(287)	(320)
IOF	-	-	(1)	(1)
Tax expense subtotal (IV)	(520)	(568)	(288)	(321)
Total tax expense (I + II + III + IV)	(19,342)	(19,390)	(14,915)	(14,947)
Deferred tax liability - PIS (0.65%) / COFINS (4.0%) (V)	-	(419)	-	-
Total tax expense + deferred tax liability (I + II + III + IV + V)	(19,342)	(19,809)	(14,915)	(14,947)

Accompanying notes to the condensed interim financial statements

In thousands of Reals, unless otherwise stated.

Description	January 1st to September 30th, 2019		January 1st to September 30th, 2018	
	Parent company	Consolidated	Parent company	Consolidated
Interest on capital on investments in associates and jointly-controlled entities	18,368	18,368	16,150	16,150
PIS (1.65%) / COFINS (7.6%)	(1,699)	(1,699)	(1,494)	(1,494)
Tax expense subtotal (I)	(1,699)	(1,699)	(1,494)	(1,494)
Revenue from distribution network access and use of brand	558,610	558,610	514,906	514,906
PIS (1.65%) / COFINS (7.6%)	(52,038)	(52,038)	(47,629)	(47,629)
Subtotal tax expense (II)	(52,038)	(52,038)	(47,629)	(47,629)
Other operating income	-	-	-	-
PIS (1.65%) / COFINS (7.6%)	-	-	-	-
Subtotal tax expense (III)	-	-	-	-
Earnings on fixed-income securities	26,931	30,087	21,434	22,186
PIS (0.65%) / COFINS (4.0%)	(1,252)	(1,399)	(997)	(1,033)
IOF	-	-	(251)	(256)
Tax expense subtotal (IV)	(1,252)	(1,399)	(1,248)	(1,288)
Total tax expense (I + II + III + IV)	(54,989)	(55,136)	(50,371)	(50,411)
Deferred tax liability - PIS (0.65%) / COFINS (4.0%) (V)	-	(1,394)	-	-
Total tax expense + deferred tax liability (I + II + III + IV + V)	(54,989)	(56,530)	(50,371)	(50,411)

c) Deferred tax liabilities:

Description	09/30/2019		30/12/2018	
	Parent company	Consolidated	Parent company	Consolidated
Temporary Differences:				
IRPJ	-	3,400	-	-
CSLL	-	1,230	-	-
COFINS	-	1,145	-	-
PIS	-	249	-	-
Total	-	6,024	-	-

The deferred tax liability presented here relates to the recognition by Caixa Holding Securitária, a wholly-owned subsidiary of CAIXA Seguridade, of the interest on capital expected to be received from its investee Too Seguros.

Note 13 – Accounts payable

Description	Parent Company and Consolidated	
	09/30/2019	12/31/2018
Shared expenses ⁽¹⁾	14,230	10,335
Profit sharing – Short-Term ⁽²⁾	113	999
Profit sharing – Long-Term ⁽²⁾	756	756
Total	15,099	12,090

(1) Reimbursement of shared costs and operating activities under the Agreement for Execution of Operating Activities and Structure Sharing entered into between CAIXA and CAIXA Seguridade, as per Note 19 (b) – Related parties – Transactions with related parties.

(2) Note 19 (d) - Related parties - Compensation of key management personnel

Note 14 – Provisions and contingent liabilities

The Company and CAIXA Holding Securitária were incorporated on May 21st, 2015 and, as of the date of these individual and consolidated financial statements, are not parties to any relevant lawsuits and/or administrative proceedings. Accordingly, no provisions and contingent liabilities were recognized or identified.

Note 15 – Equity

a) Share capital

The shared capital, in the amount of R\$ 2,756,687, is divided into 1,200,000,000 common shares, represented in book-entry form and without par value. Equity on September 30th, 2019 was R\$ 4,965,496 (December 31st, 2018 - R\$ 4,603,698), corresponding to a book value of R\$ 4.14 per share (December 31st, 2018 - R\$ 3.84).

b) Equity interests

Stockholders	09/30/2019		12/31/2018	
	Shares	% Total	Shares	% Total
Caixa Econômica Federal	1,200,000,000	100.00	1,200,000,000	100.00
Total	1,200,000,000	100.00	1,200,000,000	100.00

c) Reserves

Profit Reserves	Parent Company and Consolidated	
	09/30/2019	12/31/2018
Legal reserve	220,045	220,045
Realizable profit reserve	-	-
Statutory Reserve	769,647	1,541,696
Total	989,692	1,761,742

d) Equity evaluation adjustments

The amount at September 30th, 2019 was R\$ 212,923 (December 31st, 2018 - R\$ 85,270), and considers the comprehensive income of R\$ 127,653 (January 1st to September 30th, 2018 - (R\$ 48,442)) arising from other comprehensive income resulting from its investees, related to securities, as well as foreign exchange variation of investments in foreign currencies, coming mainly from Caixa Seguros Holding S.A.

e) Earnings per share

e.1) Basic

In accordance with Brazilian corporate legislation, in the parent company basic earnings per share is calculated by dividing the profit for the period by the number of common shares outstanding at the end of each period, excluding shares repurchased by the Company and held as treasury shares. The table below shows the Company's basic earnings per share:

Parent company / Consolidated	3rd quarter of 2019	3rd quarter of 2018
Assignable profit to stockholders of the Group –thousands	437,110	358,814
Weighted average number of common issued shares – thousands	1,200,000	1,200,000
Basic earnings per share - R\$	0.36426	0.29901

Parent company / Consolidated	January 1st to September 30th, 2019	January 1st to September 30th, 2018
Assignable profit to stockholders of the Group –thousands	1,216,194	1,052,415
Weighted average number of common issued shares – thousands	1,200,000	1,200,000
Basic earnings per share - R\$	1.01350	0.87701

e.2) Diluted

Diluted earnings per share are calculated by adjusting the weighted average number of outstanding common shares to assume the conversion of all potential diluted common shares. The Company does not have any potential diluted common share class.

f) Dividends

From the net income for the year 2018, R\$ 350,932 thousand were highlighted as mandatory minimum dividends (R\$ 0.29 per share), equivalent to 25.0% of adjusted income and 23.75% of net income. Of this amount, R\$ 326,711 thousand was paid in advance on 12/27/2018. As for the remaining, R\$ 24,220 thousand, was updated, by the SELIC rate, from the year end to the payment date, April 30th, 2019, and this update totaled R\$ 494 thousand.

On July 26th, 2019, the Company's Board of Directors approved the use of the partial balance of the statutory reserve account for the distribution of complementary dividends in the amount of R\$ 772,050 thousand (R\$ 0.64 per share) and, on August 6th, 2019, the payment of complementary dividends referring to the profit for the 2018 financial year was made. Accordingly, the total amount of dividends paid in respect of net income for the financial year 2018 was R\$ 1,122,982 thousand (R\$ 0.93 per share), equivalent to 80% of adjusted income and 76% of net income.

On September 12th, 2019, the Company's Board of Directors approved the payment of interim dividends for financial year of 2019 based on profits earned through June 30th, 2019, in the amount of R\$ 210,000 thousand (R\$ 0,17 per share) with its respective financial settlement on September 18th, 2019.

Note 16 – Revenue from distribution network access and use of brand

On June 30, 2015, CAIXA Seguridade Group and CAIXA entered into a concession agreement whereby CAIXA granted CAIXA Seguridade Group the right to freely negotiate and receive the full financial consideration due from institutions that have contracted with it to have access to the distribution network and use the brand for distribution and selling of the products, without prejudice to the consideration paid to CAIXA by operating companies for the rendering of products distribution and selling services.

The table below shows revenue from distribution network access and brand use by security product:

Description	Parent Company and Consolidated	
	3rd quarter of 2019	3rd quarter of 2018
Premium bonds	5,808	5,338
Consortium	9,083	6,856
Pension	27,075	17,746
Insurance – Homeowners	27,291	27,761
Insurance – Credit life	116,016	87,810
Insurances - Miscellaneous Risks (1)	7,013	7,349
Revenue from distribution network access and use of brand	192,286	152,860

(1) Life insurance; auto insurance; health insurance; home emergency cover; home insurance; multi-risk insurance; lottery insurance; engineering risks insurance.

Description	Parent Company and Consolidated	
	January 1st to September 30th, 2019	January 1st to September 30th, 2018
Premium bonds	15,456	11,896
Consortium	20,995	16,891
Pension	74,238	83,276
Insurance – Homeowners	81,952	84,812
Insurance – Credit life	327,758	288,879
Insurances - Miscellaneous Risks (1)	38,211	25,810
Revenue from distribution network access and use of brand	558,610	511,565

(1) Life insurance; auto insurance; health insurance; home emergency cover; home insurance; multi-risk insurance; lottery insurance; engineering risks insurance.

Note 17 – Administrative expenses

Description	Parent Company and Consolidated	
	3rd quarter of 2019	3rd quarter of 2018
Personnel expenses	8,438	5,527
Management compensation	1,243	1,300
Outsourced services	429	6,722
Other administrative expenses	1,583	919
Total	11,693	14,468

Description	Parent Company and Consolidated	
	January 1st to September 30th, 2019	January 1st to September 30th, 2018
Personnel expenses	22,928	17,729
Management compensation	4,047	3,225
Outsourced services	3,168	10,385
Other administrative expenses	3,121	2,217
Total	33,265	33,556

Note 18 – Finance result

Description	3rd quarter of 2019		3rd quarter of 2018	
	Parent company	Consolidated	Parent company	Consolidated
Financial income:	11,193	12,215	6,139	6,872
Certificates of bank deposit (CDBs)	11,191	12,213	6,139	6,872
Monetary correction	2	2	-	-
Total	11,193	12,215	6,139	6,872

Description	January 1st to September 30th, 2019		January 1st to September 30th, 2018	
	Parent company	Consolidated	Parent company	Consolidated
Financial income:	26,931	30,087	21,434	22,186
Certificates of bank deposit (CDBs)	20,157	23,313	19,815	20,568
Monetary correction	8	8	-	-
Repurchase agreements - Debentures/CRI	6,766	6,766	1,619	1,619
Financial expenses:	494	494	5,951	5,951
Expense of monetary restatement of dividends	494	494	5,951	5,951
Total	26,437	29,593	15,482	16,235

Note 19 - Related parties

a) Controlling entity

CAIXA Seguridade was incorporated as a wholly owned subsidiary of CAIXA, a financial institution in the form of a state-owned company, linked to the Ministry of Economy, whose capital was fully paid up by the Federal Government. Thus, CAIXA Seguridade is under the direct control of CAIXA and indirectly of the National Treasury Secretariat - STN.

b) Related parties

Entity	Relationship
CAIXA	Direct Parent Company
CAIXA Holding	Direct Subsidiary
Too Seguros	Joint Venture Subsidiaries
PAN Corretora	
CAIXA Seguros	Associate
CAIXA Participações S.A. – CAIXAPAR	Other Related Parties

c) Transactions with related parties

Transactions with related parties (direct) are carried out in the course of CAIXA Seguridade's operating activities and are carried out under conditions and rates compatible with the averages practiced with third parties, when applicable, prevailing at the dates of the operations.

b.1) Parent company

The balances of transactions with the related party CAIXA are financial investments, and the amounts payable for reimbursement of shared expenses and operating activities provided for in the Operating Activities and Structure Sharing Agreement entered into between CAIXA and CAIXA Seguridade.

The payable amounts are recorded in the month in which they are incurred and are paid by the 10th business day of the month following formal presentation to the Group. Thus, there are no amounts classified as non-current liabilities.

b.2) Joint ventures and associated companies:

The balances of transactions with related parties Too Seguros (jointly controlled) and Caixa Seguros (associate) refer to amounts receivable from revenues from access to the distribution network and use of the Security Products brand received in the CAIXA Seguridade Group. These amounts are provided for in the contractual conditions of the operating agreements between CAIXA and CAIXA Seguridade.

Amounts receivable are recorded on the accrual month and received by the 5th business day of the subsequent month. Thus, there are no amounts classified as non-current liabilities.

As of September 30th, 2019, there was no default or impairment recorded in amounts receivable from related parties.

The maximum credit risk exposure at the balance sheet date is the carrying amount of receivables mentioned in this note.

In addition, CAIXA Seguridade Group as a direct shareholder has the right to record and receive dividends and interest on equity arising from related parties Caixa Seguros, Too Seguros and PAN Corretora.

Dividends receivable from these related parties are paid in the first half of the subsequent year and, therefore, are classified as current assets.

b.3) Other related parties:

The existing balances and transactions with Management refer to amounts payable for share in the profit of the Company.

The tables below present the results and equity balances with related parties, considering the nature of the relationship with the entities:

September 30th, 2019

Accompanying notes to the condensed interim financial statements

In thousands of Reais, unless otherwise stated.



Revenues and expenses arising from transactions with related parties:

Description	Parent company							
	January 1st to September 30th, 2019				January 1st to September 30th, 2018			
	Parent company	Joint ventures / associates	Other related parties	Total	Parent company	Joint ventures / associates	Other related parties	Total
Revenue:	26,922	556,075	-	582,997	21,434	507,272	3,891	532,597
Revenue from distribution network access and use of brand	-	556,075	-	556,075	-	507,272	3,891	511,163
CAIXA Seguros	-	550,964	-	550,964	-	507,272	-	507,272
Too Seguros	-	5,111	-	5,111	-	-	3,891	3,891
Other operating income	-	-	-	-	-	-	-	-
CAIXA Seguros	-	-	-	-	-	-	-	-
Financial income	26,922	-	-	26,922	21,434	-	-	21,434
CAIXA	26,922	-	-	26,922	21,434	-	-	21,434
CAIXA Seguros	-	-	-	-	-	-	-	-
Expenses	(31,274)	-	-	(31,274)	(30,213)	-	-	(30,213)
Administrative Expenses ⁽¹⁾	(30,780)	-	-	(30,780)	(24,262)	-	-	(24,262)
CAIXA	(30,780)	-	-	(30,780)	(24,262)	-	-	(24,262)
Financial expenses ⁽²⁾	(494)	-	-	(494)	(5,951)	-	-	(5,951)
CAIXA	(494)	-	-	(494)	(5,951)	-	-	(5,951)

(1) Administrative Expenses include the shared expenses and operating activities provided in the Operating Activities and Structure Sharing Agreement between CAIXA and CAIXA Seguridade.

(2) Financial Expenses refer to the monetary restatement expenses of dividends.

September 30th, 2019

Accompanying notes to the condensed interim financial statements

In thousands of Reais, unless otherwise stated.



Description	Consolidated					
	January 1st to September 30th, 2019			January 1st to September 30th, 2018		
	Parent company	Joint ventures / associates	Total	Parent company	Joint ventures / associates	Total
Revenue:	30,079	556,075	586,154	22,186	511,163	533,350
Revenue from distribution network access and use of brand:	-	556,075	556,075	-	511,163	511,163
CAIXA Seguros	-	550,964	550,964	-	507,272	507,272
Too Seguros	-	5,111	5,111	-	3,891	3,891
Other operating income	-	-	-	-	-	-
CAIXA Seguros	-	-	-	-	-	-
Financial income	30,079	-	30,079	22,186	-	22,186
CAIXA	30,079	-	30,079	22,186	-	22,186
Expenses	(31,274)	-	(31,274)	(30,214)	-	(30,214)
Administrative Expenses ⁽¹⁾	(30,780)	-	(30,780)	(24,262)	-	(24,262)
CAIXA	(30,780)	-	(30,780)	(24,262)	-	(24,262)
Financial expenses⁽²⁾	(494)	-	(494)	(5,951)	-	(5,951)
CAIXA	(494)	-	(494)	(5,951)	-	(5,951)

(1) Administrative Expenses include the shared expenses and operating activities provided in the Operating Activities and Structure Sharing Agreement between CAIXA and CAIXA Seguridade.

(2) Financial Expenses refer to the monetary restatement expenses of dividends.

Composition of equity balances arising from related party transactions:

Description	Parent company							
	09/30/2019				12/31/2018			
	Parent company	Joint ventures / associates	Other related parties	Total	Parent company	Joint ventures / associates	Other related parties	Total
Assets:	251,967	122,369	-	374,336	182,789	323,880	497	507,165
Cash and cash equivalents ⁽¹⁾	251,967	-	-	251,967	182,789	-	-	182,789
CAIXA	251,967	-	-	251,967	182,789	-	-	182,789
Financial instruments	-	-	-	-	-	-	-	-
CAIXA	-	-	-	-	-	-	-	-
Receivable dividends: ⁽²⁾	-	-	-	-	-	231,963	-	231,963
CAIXA Seguros	-	-	-	-	-	231,963	-	231,963
Interest on capital receivable: ⁽³⁾	-	15,613	-	15,613	-	13,728	-	13,728
CAIXA Seguros	-	15,613	-	15,613	-	13,728	-	13,728
Accounts receivable:	-	106,756	-	106,756	-	78,189	497	78,686
CAIXA Seguros	-	106,137	-	106,137	-	78,189	-	78,189
Too Seguros	-	619	-	619	-	-	497	497
Liabilities:	14,230	-	869	15,099	34,556	-	1,755	36,310
Accounts payable:	14,230	-	869	15,099	10,335	-	1,755	12,090
CAIXA	14,230	-	-	14,230	10,335	-	-	10,335
Management	-	-	869	869	-	-	1,755	1,755
Payable dividends:	-	-	-	-	24,220	-	-	24,220
CAIXA	-	-	-	-	24,220	-	-	24,220

(1) Cash and cash equivalents refer to short-term investments described in Note 8 - Cash and cash equivalents

(2) Receivable dividends : see Note 19 - Related Parties - b.2) Joint ventures and associated companies and b.3) Other related parties.

(3) Interest on capital receivable: see Note 19 - Related Parties - b.2) Joint ventures and associated companies and b.3) Other related parties.

September 30th, 2019

Accompanying notes to the condensed interim financial statements

In thousands of Reais, unless otherwise stated.

Description	Consolidated							
	09/30/2019				12/31/2018			
	Parent company	Joint ventures / associates	Other related parties	Total	Parent company	Joint ventures / associates	Other related parties	Total
Assets:	347,212	137,435	-	484,647	249,773	346,393	-	596,165
Cash and cash equivalents ⁽¹⁾	347,212	-	-	347,212	249,773	-	-	249,773
CAIXA	347,212	-	-	347,212	249,773	-	-	249,773
Receivable dividends: ⁽²⁾	-	-	-	-	-	231,963	-	231,963
CAIXA Seguros	-	-	-	-	-	231,963	-	231,963
Interest on capital receivable: ⁽³⁾	-	30,679	-	30,679	-	32,803	-	32,803
CAIXA Seguros	-	15,613	-	15,613	-	13,728	-	13,728
Too Seguros	-	15,066	-	15,066	-	19,076	-	19,076
Accounts receivable:	-	106,756	-	106,756	-	81,626	-	81,626
CAIXA Seguros	-	106,137	-	106,137	-	78,189	-	78,189
Too Seguros	-	619	-	619	-	497	-	497
PAN Corretora	-	-	-	-	-	2,940	-	2,940
Liabilities:	14,230	-	869	15,099	34,556	-	1,755	36,310
Accounts payable:	14,230	-	869	15,099	10,335	-	1,755	12,090
CAIXA	14,230	-	-	14,230	10,335	-	-	10,335
Management	-	-	869	869	-	-	1,755	1,755
Payable dividends:	-	-	-	-	24,220	-	-	24,220
CAIXA	-	-	-	-	24,220	-	-	24,220

(1) Cash and cash equivalents refer to short-term investments described in Note 8 - Cash and cash equivalents

(2) Receivable dividends : see Note 19 - Related Parties - b.2) Joint ventures and associated companies and b.3) Other related parties.

(3) Interest on capital receivable: see Note 19 - Related Parties - b.2) Joint ventures and associated companies and b.3) Other related parties.

d) Compensation of key management personnel

As of the base date of preparation of the Company's financial statements, the compensation of key management personnel up to September 30th, 2019 was R\$ 4,047 (September 30th, 2018 - R\$ 3,225), as shown in Note 17. - Administrative Costs.

Up to the date of these financial statements, the Company had no share-based compensation policy.

e) Employee and executive compensation

As determined by Law No. 13,303 of June 30, 2016, regulated by Decree No. 8,945 / 2016, as well as in accordance with the provisions of Technical Pronouncement CPC 05 (R1), the following information on personnel compensation, including officers and directors.

Monthly compensation paid to Caixa Seguridade employees and Management (in Reais):

Description	Parent Company and Consolidated	
	09/30/2019	12/31/2018
Employees		
Lowest salary ¹	7,734	5,545
Highest salary ¹	40,581	40,933
Average Salary ¹	16,650	19,154
Management		
CEO	50,240	50,240
Directors	41,868	41,868
Board members		
Audit Committee	9,525	9,434
Board of Directors	4,762	4,717
Supervisory Board	4,762	4,717

(1) Salary of employees assigned by CAIXA, the costs of which are reimbursed to CAIXA pursuant to the Agreement for Sharing of Infrastructure and Operating Activities.

CAIXA SEGURIDADE PARTICIPAÇÕES S.A.

EXECUTIVE BOARD

MARCO ANTONIO DA SILVA BARROS
CEO

RAFAEL DE OLIVEIRA MORAIS
EXECUTIVE OFFICER

GUSTAVO DE MORAES FERNANDES
EXECUTIVE OFFICER

LEONARDO GIUBERTI MATTEDI
EXECUTIVE OFFICER

MURILO VAZ GONÇALVES
ACCOUNTANT
CRC-020012/O-8 - DF

(A free translation of the original in Portuguese)

**Caixa Seguridade
Participações S.A.**
**Quarterly Information (ITR) at
September 30, 2019
and report on review of
quarterly information**



(A free translation of the original in Portuguese)

Report on review of quarterly information

To the Board of Directors and Stockholders
Caixa Seguridade Participações S.A.

Introduction

We have reviewed the accompanying parent company and consolidated interim accounting information of Caixa Seguridade Participações S.A. ("Company"), included in the Quarterly Information Form (ITR) for the quarter ended September 30, 2019, comprising the balance sheet at that date and the statements of income and comprehensive income for the quarter and nine-month period then ended, and the statements of changes in equity and cash flows for the nine-month period then ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of the parent company and consolidated interim accounting information in accordance with the accounting standard CPC 21, Interim Financial Reporting, of the Brazilian Accounting Pronouncements Committee (CPC) and International Accounting Standard (IAS) 34, Interim Financial Reporting issued by the International Accounting Standards Board (IASB), as well as the presentation of this information in accordance with the standards issued by the Brazilian Securities Commission (CVM), applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim accounting information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Brazilian and International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the interim information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company and consolidated interim accounting information included in the quarterly information referred to above has not been prepared, in all material respects, in accordance with CPC 21 and IAS 34 applicable to the preparation of the Quarterly Information, and presented in accordance with the standards issued by the CVM.



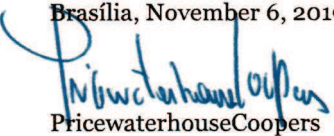
Caixa Seguridade Participações S.A.

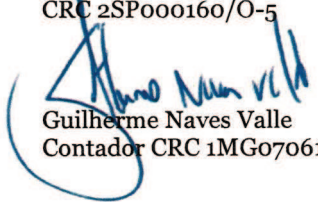
Other matters

Statements of value added

The quarterly information referred to above includes the parent company and consolidated statements of value added for the nine-month period ended September 30, 2019. These statements are the responsibility of the Company's management and are presented as supplementary information under IAS 34. These statements have been subjected to review procedures performed together with the review of the interim accounting information for the purpose of concluding whether they are reconciled with the interim accounting information and accounting records, as applicable, and if their form and content are in accordance with the criteria defined in the accounting standard CPC 09 - "Statement of Value Added". Based on our review, nothing has come to our attention that causes to believe that these statements of value added have not been properly prepared, in all material respects, in accordance with the criteria established in this accounting standard, and consistent with the parent company and consolidated interim accounting information taken as a whole.

Brasília, November 6, 2019


PricewaterhouseCoopers
Auditores Independentes
CRC 2SP000160/O-5


Guilherme Naves Valle
Contador CRC 1MG070614/O-5

OPINION OF THE FISCAL COUNCIL

The Fiscal Council of Caixa Seguridade Participações SA, in the use of its legal and statutory attributions, analyzed the Condensed Interim Financial Statements of Caixa Seguridade Participações SA and the budget execution for the period ended in September 30, 2019 and, based on the examinations performed, in the information and clarifications received during the third quarter by the Company's Management and in the Report of PricewaterhouseCoopers, this Fiscal Council has no recommendations regarding said documents.

Brasília, November 6, 2019.

Bruno Cirilo Mendonça de Campos
Member

Osvaldo Bruno Brasil Cavalcante
Chairman of the fiscal Council

D E C L A R A T I O N

Gustavo de Moraes Fernandes, Brazilian, married, bank employee, holder of identity card (RG) No. 24835847-9 SSP/SP, enrolled in CPF/MF under No. 252.314.758-07, with Office in SBS Quadra 04, Lot 3/4-Ed. Sede I, CEP 70.092-900, Brasília/DF, in quality of legal representative of the Caixa security Participações S.A. ("Company"), private legal entity, headquartered in the city of Brasília, Federal District, in the banking sector South, Block 4, Lot 3 and 4, 19th floor, registered in CNPJ/MF under the No. 22.543.331/ 0001-00, declares, in accordance with paragraphs V and VI of paragraph 1 of Project 25 of the Commission's statement of Securities N ° 480, of 7 December 2009, that:

i) reviewed, discussed and agreed with the opinions expressed in the independent auditors' report on the Company's individual and consolidated financial statements for the period ended September 30, 2019.

II) reviewed, discussed and agreed with the Company's individual and consolidated financial statements for the period ended September 30, 2019.

Brasília, November, 06 2019.

GUSTAVO DE MORAES FERNANDES

D E C L A R A Ç Ã O

Marco Antonio da Silva Barros, Brazilian, single, economist, holder of Identity Card (RG) nº 04773811-7 ISP / RJ, enrolled in CPF / MF under no. 732.550.257-53, with Office in SBS Quadra 04, Lot 3/4-Ed. Sede I, CEP 70.092-900, Brasília/DF, in quality of legal representative of the Caixa security Participações S.A. ("Company"), private legal entity, headquartered in the city of Brasília, Federal District, in the banking sector South, Block 4, Lot 3 and 4, 19th floor, registered in CNPJ/MF under the No. 22.543.331/ 0001-00, declares, in accordance with paragraphs V and VI of paragraph 1 of Project 25 of the Commission's statement of Securities N ° 480, of 7 December 2009, that:

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II) reviewed, discussed and agreed with the Company's individual and consolidated financial statements for the period ended September 30, 2019.

Brasília, November, 06 2019.

MARCO ANTONIO DA SILVA BARROS

D E C L A R A Ç Ã O

Rafael de Oliveira Moraes, Brazilian, married, bank employee, holder of identity card (RG) No. 1877886 SSP/DF, enrolled in CPF/MF under No. 695.503.011-68, with Office in SBS Quadra 04, Lot 3/4-Ed. Sede I, CEP 70.092-900, Brasília/DF, in quality of legal representative of the Caixa security Participações S.A. ("Company"), private legal entity, headquartered in the city of Brasilia, Federal District, in the banking sector South, Block 4, Lot 3 and 4, 19th floor, registered in CNPJ/MF under the No. 22.543.331/ 0001-00, declares, in accordance with paragraphs V and VI of paragraph 1 of Project 25 of the Commission's statement of Securities N ° 480, of 7 December 2009, that:

i) reviewed, discussed and agreed with the opinions expressed in the independent auditors' report on the Company's individual and consolidated financial statements for the period ended September 30, 2019.

II) reviewed, discussed and agreed with the Company's individual and consolidated financial statements for the period ended September 30, 2019.

Brasilia, November, 06 2019.

RAFAEL DE OLIVEIRA MORAIS

D E C L A R A Ç Ã O

Leonardo Giuberti Mattedi, Brazilian, married, bank employee, holder of identity card (RG) No. 868.294 SSP / DF, enrolled in CPF/MF under No. 364.415.031-15, with Office in SBS Quadra 04, Lot 3/4-Ed. Sede I, CEP 70.092-900, Brasília/DF, in quality of legal representative of the Caixa security Participações S.A. ("Company"), private legal entity, headquartered in the city of Brasília, Federal District, in the banking sector South, Block 4, Lot 3 and 4, 19th floor, registered in CNPJ/MF under the No. 22.543.331/ 0001-00, declares, in accordance with paragraphs V and VI of paragraph 1 of Project 25 of the Commission's statement of Securities N ° 480, of 7 December 2009, that:

i) reviewed, discussed and agreed with the opinions expressed in the independent auditors' report on the Company's individual and consolidated financial statements for the period ended September 30, 2019.

II) reviewed, discussed and agreed with the Company's individual and consolidated financial statements for the period ended September 30, 2019.

Brasília, November, 06 2019.

LEONARDO GIUBERTI MATTEDI