



CAIXA

seguridade

Results Presentation | 3Q19



Highlights – 3Q19

Marco Antonio da Silva Barros
CEO

- CAIXA Seguridade was certified by the Superintendence of Governance of the Ministry of Economy for sound corporate governance practices (*“Indicador de Governança – SEST do Ministério da Economia”*);
- In the commercial area, CAIXA's Sales Team Program achieved high levels of internal mobilization, leveraging sales of CAIXA Seguridade products;
- Execution of a new agreement with CNP.



Financial Performance – 3Q19

Leonardo Giuberti Mattedi

Governance, Risks and Investor Relations Officer

Quarterly performance reinforces the robustness of Caixa Seguridade's business model



Gross Billing

R\$ **9.0** billion

+**35.2%** (3Q19/3Q18)



Net Revenues

R\$ **519.5** million

+**21.9%** (3Q19/3Q18)



Net Income

R\$ **437** million

+**21.8%** (3Q19/3Q18)

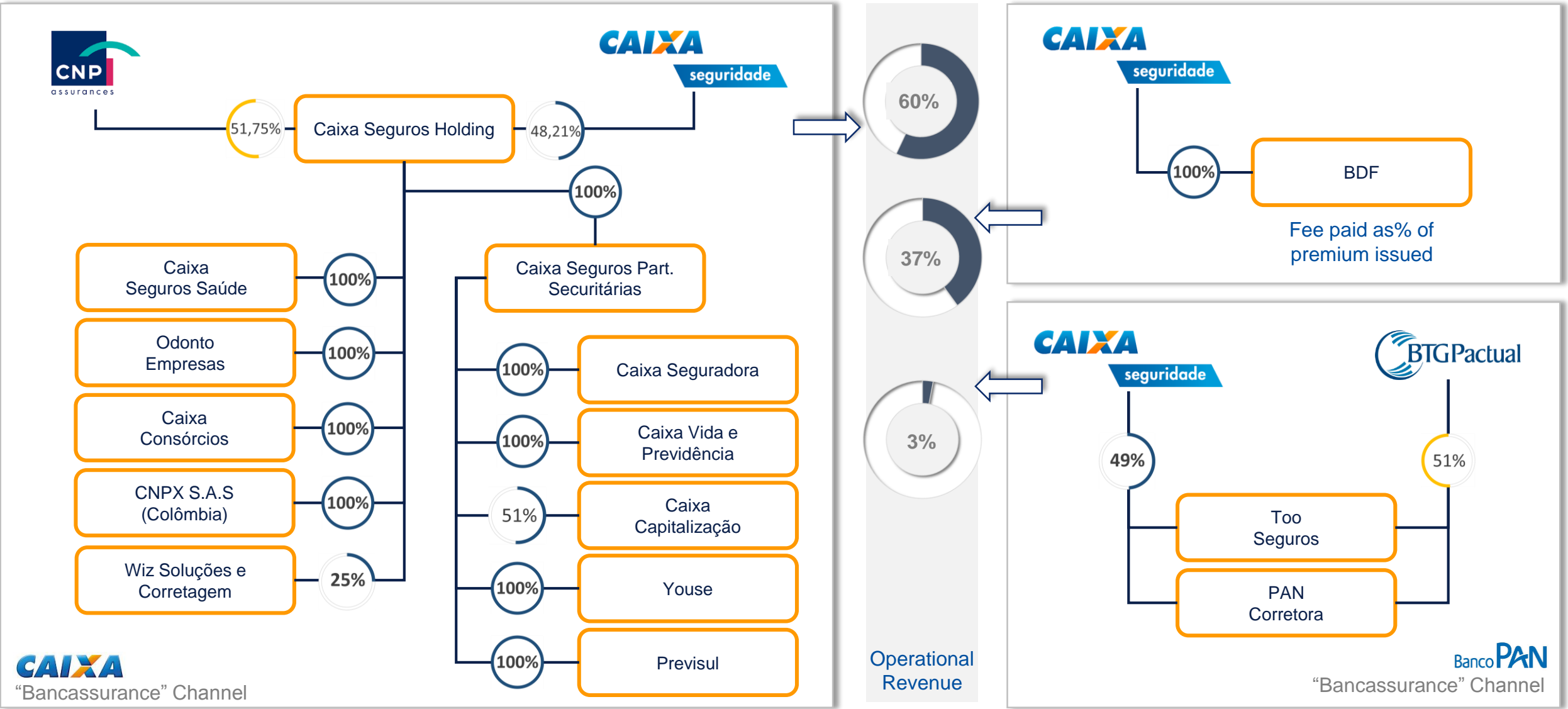


ROE

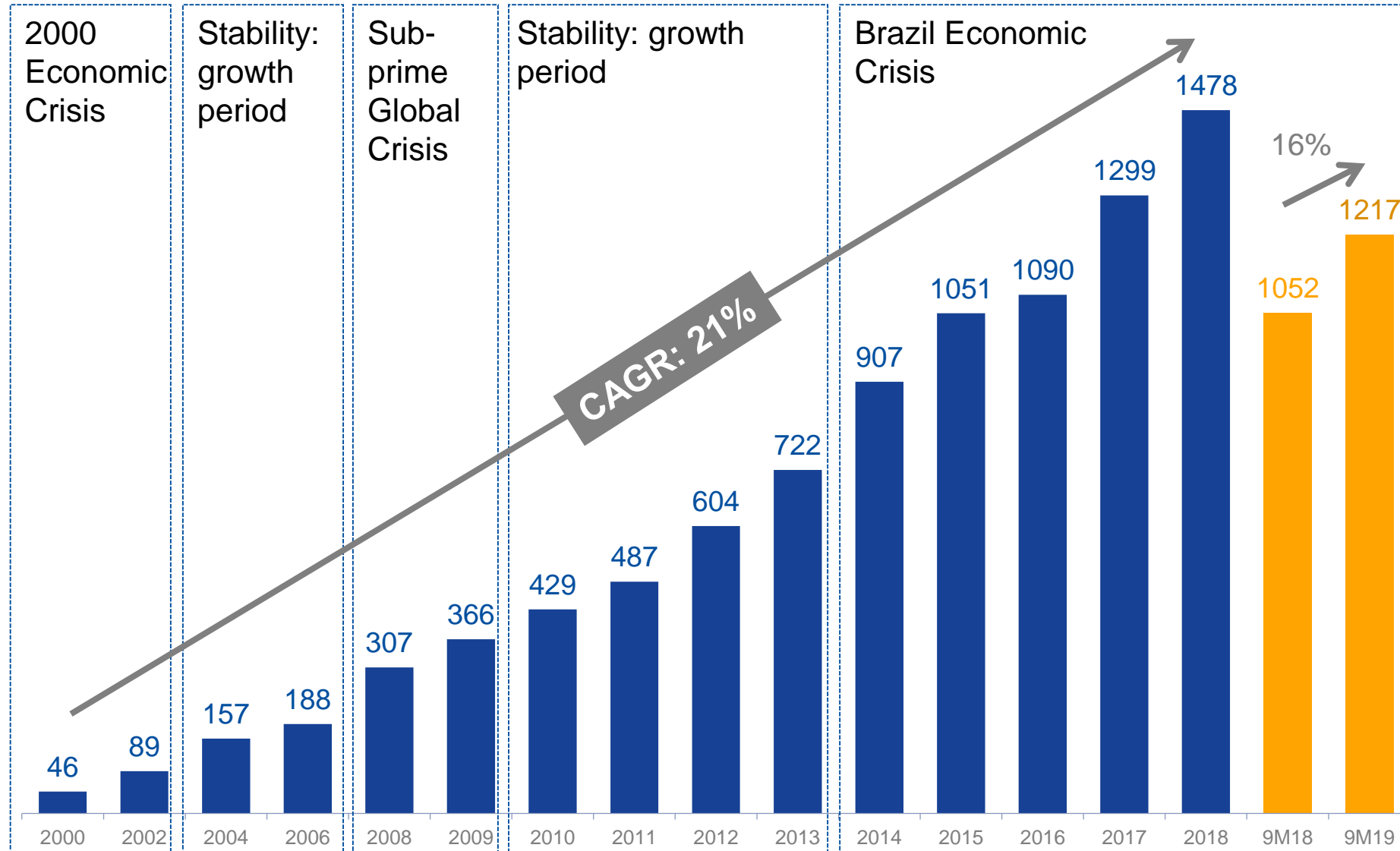
35.3 %

+**1.6** p.p. (3Q19/3Q18)

Current Business Structure



Consistent Business Growth



Resilient Model

- Double-digit growth (especially in crisis cycles)
- Creation of CAIXA Seguridade focused on CAIXA OTC insurance business
- Change in commercial performance in 2017 drives business
- Net Income: +15.8% (9M19/9M18)

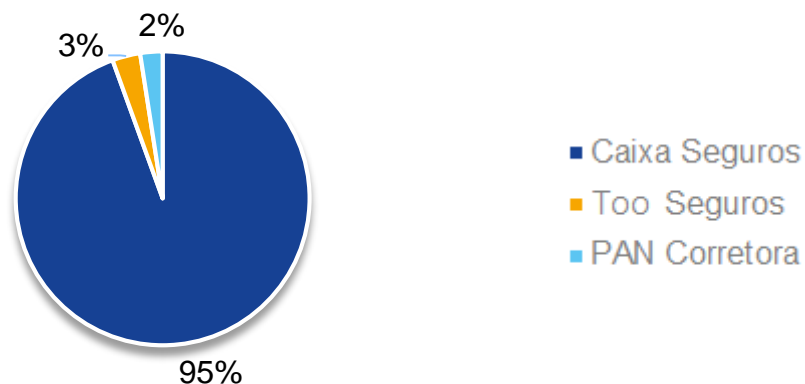
(Consolidation by Equity Method)

3Q19 performance confirms operating revenue growth with margin expansion throughout the year and higher return on equity.

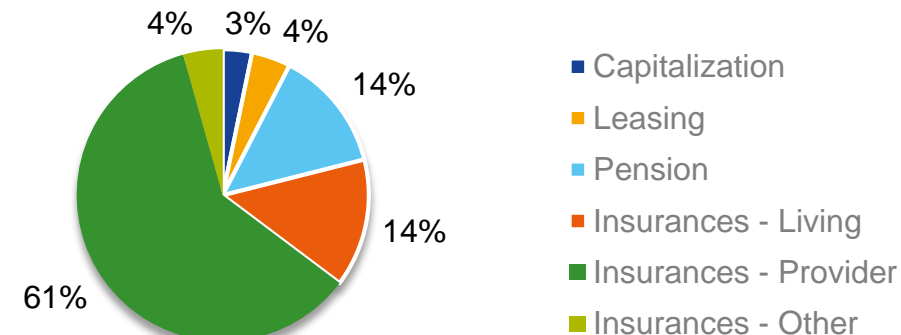
Financial Highlights (R\$MM)	3Q18	3Q19	Var.	9M18	9M19	Var.
Gross Billing (R\$Bn)	6,658.8	9,002.3	35.2%	20,450.1	25,189.8	23.2%
Operating Revenues	426.3	519.5	21.9%	1,278.6	1,457.5	14.0%
Net Income	358.8	437.1	21.8%	1,052.4	1,216.2	15.6%
Net Margin	84.2%	84.1%	-	82.3%	83.4%	1.1 p.p.
ROE (p.a.)	33.7%	35.3%	1.6 p.p.	33.7%	35.3%	1.6 p.p.

Operating Revenues Distribution (R\$MM)

MEP Composition – R\$327.2

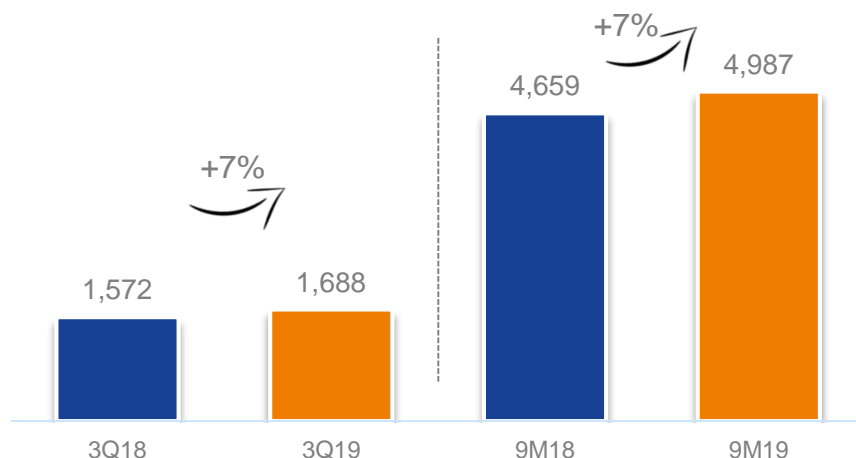


BDF Composition – R\$ 192.3

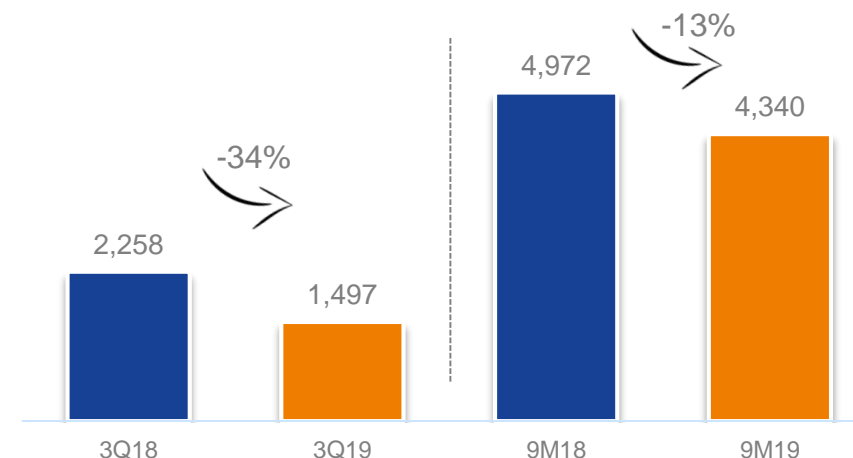


A wholly owned subsidiary of CAIXA Seguros Holding S.A., its purpose is to provide life, housing, and credit, residential and other basic insurance. 3Q19 confirmed attractive levels of profitability and return on equity, despite the non-recurring PCC reversal in 3Q18.

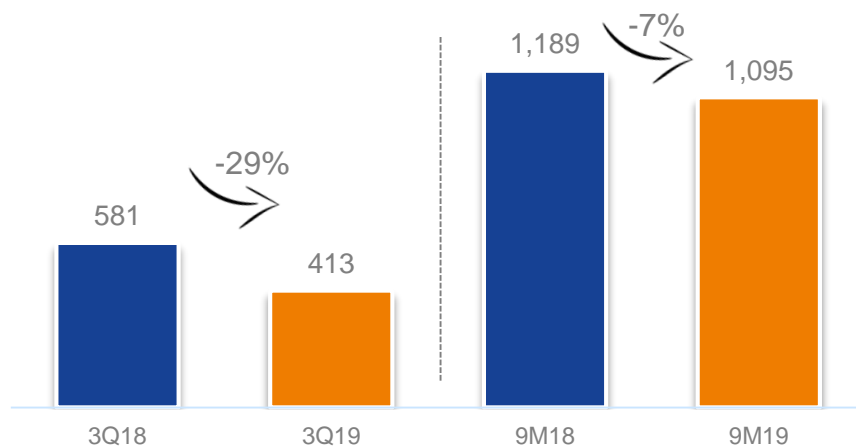
Issued Premiums (R\$MM)



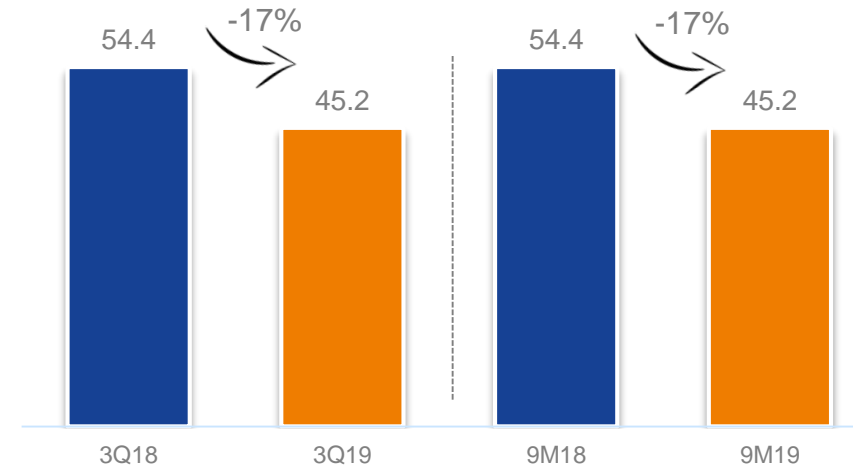
Earned Premiums (R\$MM)



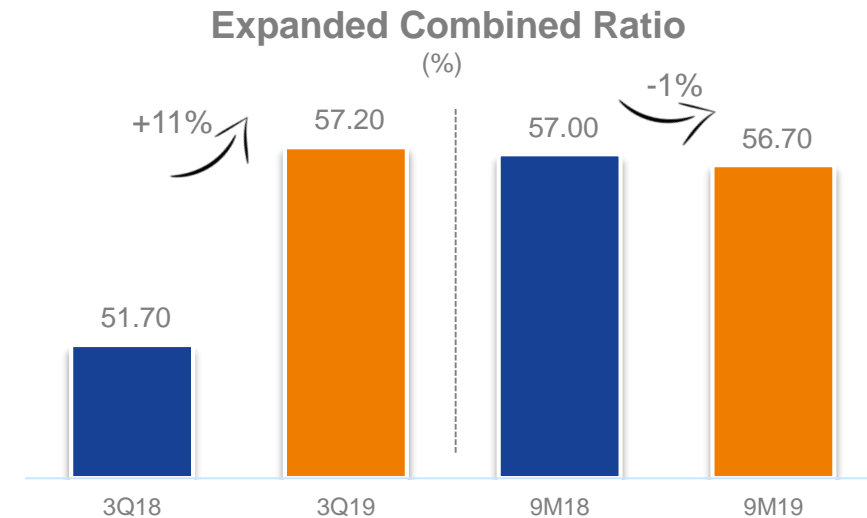
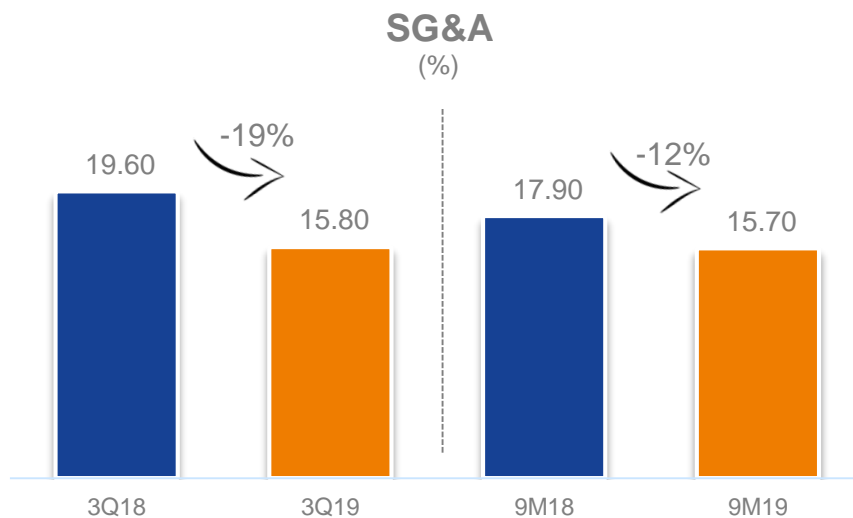
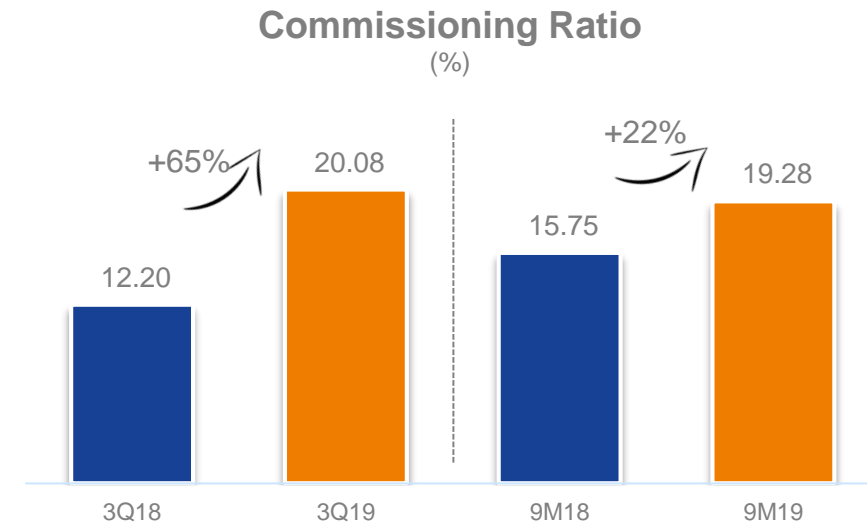
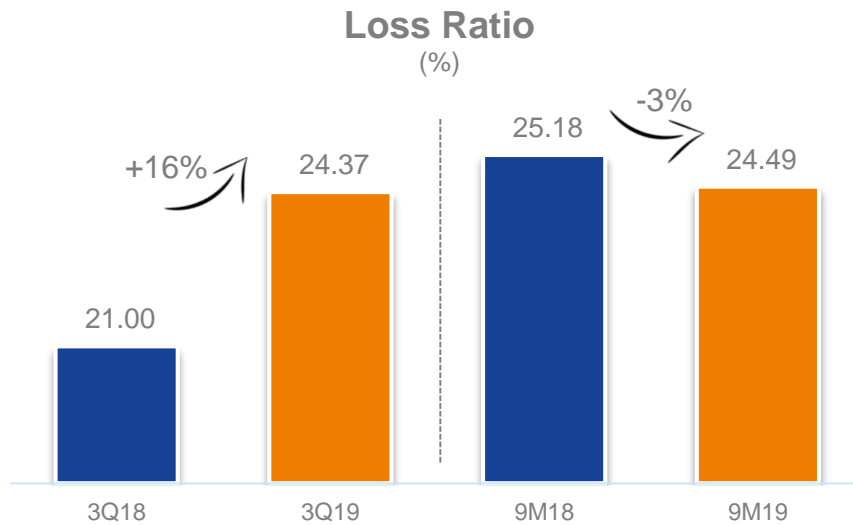
Net Income (R\$MM)



ROE (% p.a.)

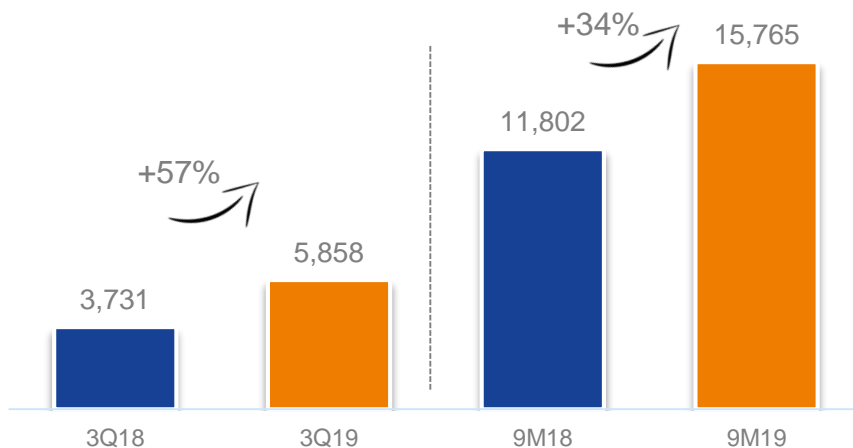


Effective control of costs and expenses is confirmed by the stability of the Expanded Combined Ratio in 9M19.

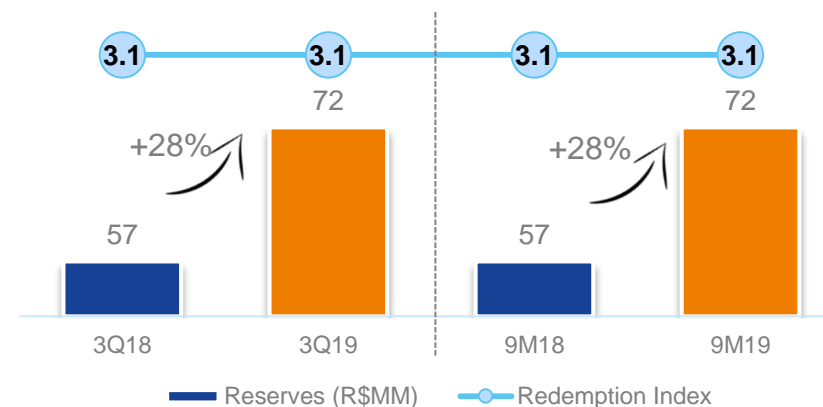


A wholly owned subsidiary of CAIXA Seguros Holding, CAIXA Vida & Previdência operates in the marketing of supplementary pension products. In 2019, Demand for new investment products has boosted growth in the Pensions segment.

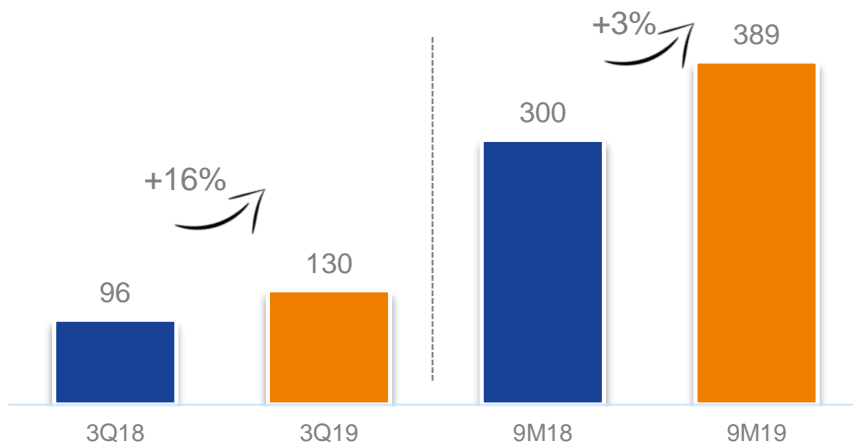
Contributions (R\$MM)



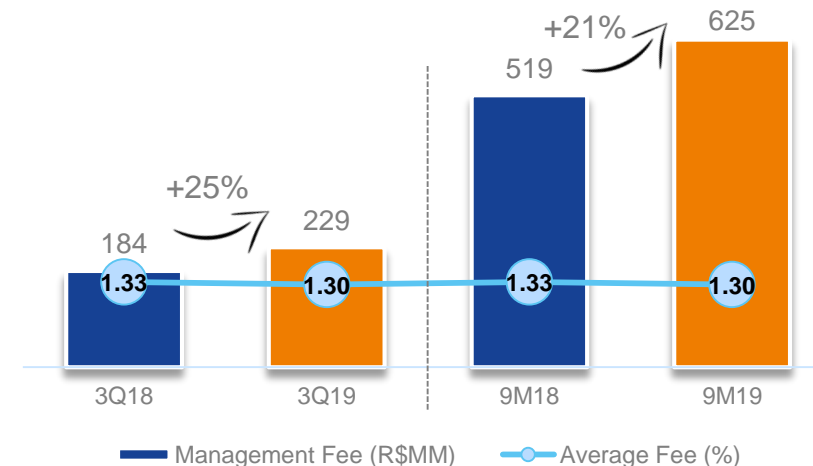
Reserves & Redemptions (%) and R\$MM



Net Income (R\$MM)

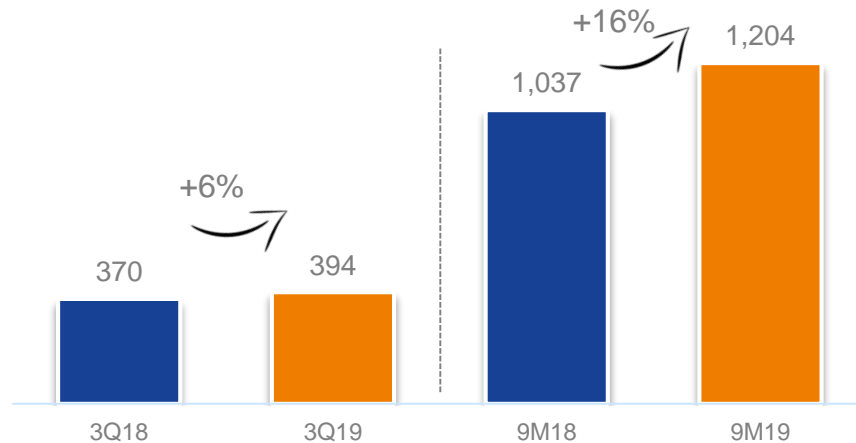


Management Fee (%) and R\$MM

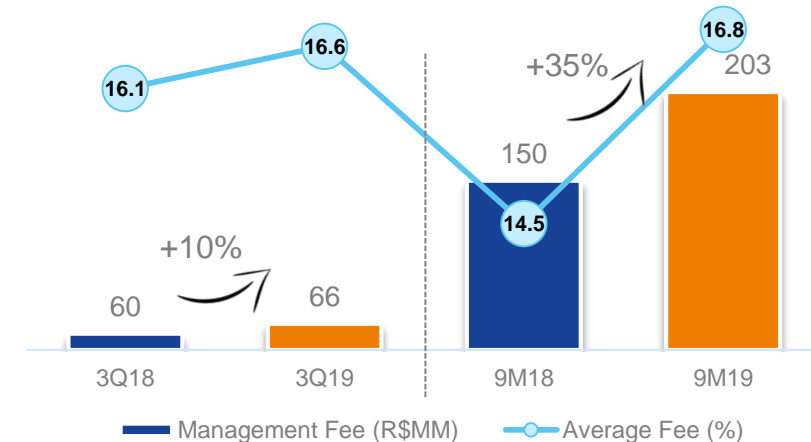


The company is an indirect subsidiary of CAIXA Seguros Holding, which owns 51% of the share capital. The remaining capital stock is divided into ICATU Capitalização and Sulacap Capitalização.

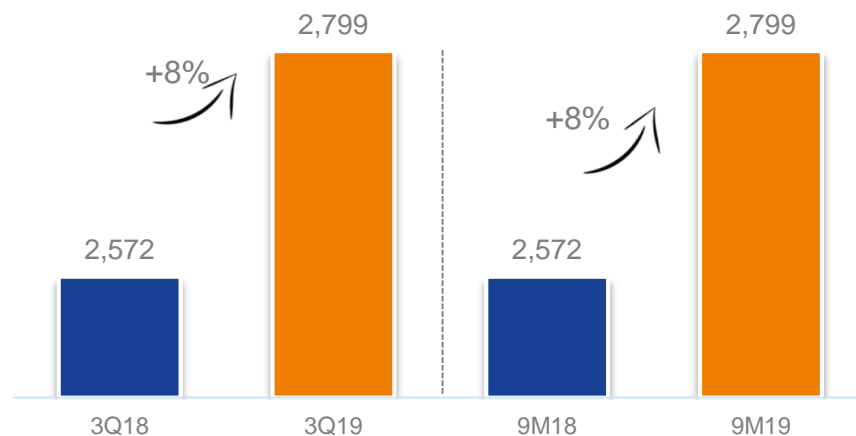
Premium Bonds Collection (R\$MM)



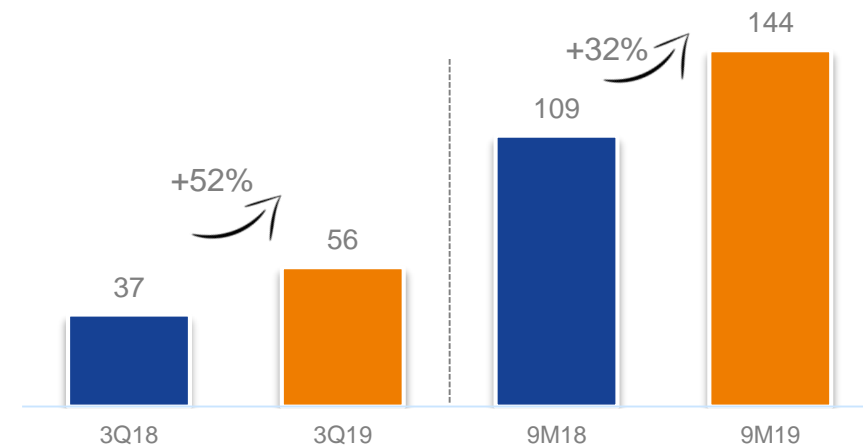
Management Fee (%) and R\$MM



Reserves (R\$MM)

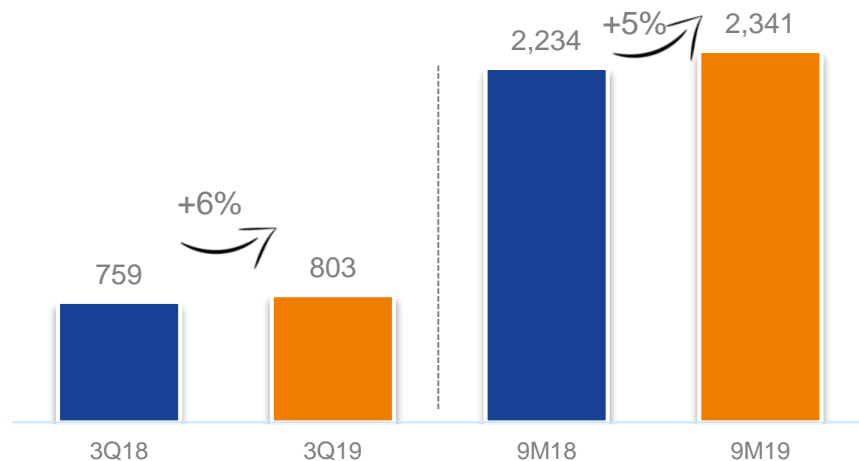


Net Income (R\$MM)

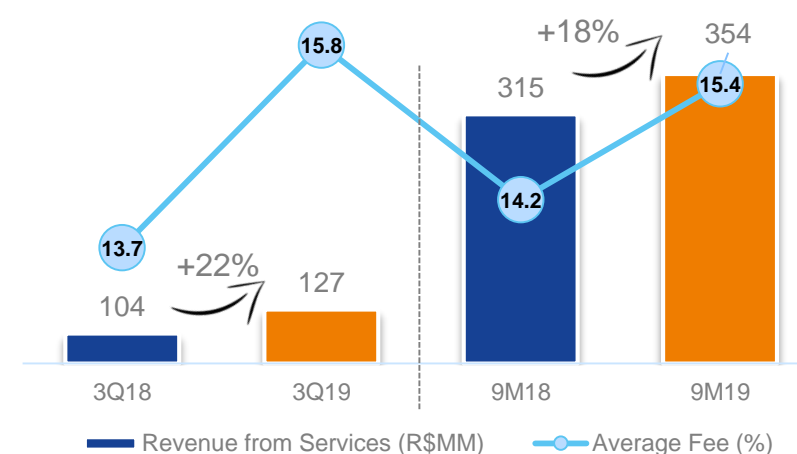


A wholly owned subsidiary of CAIXA Seguros, its corporate purpose is the management of consortium groups for the acquisition of movables, real estate, and services.

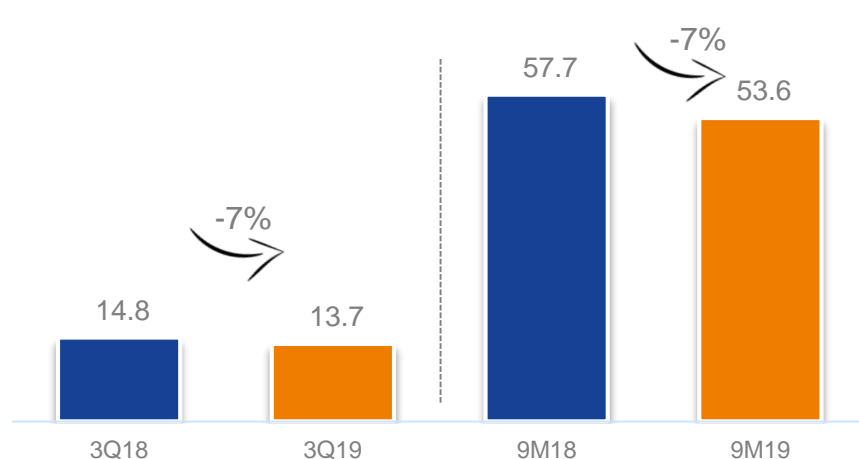
Resources Collected (R\$MM)



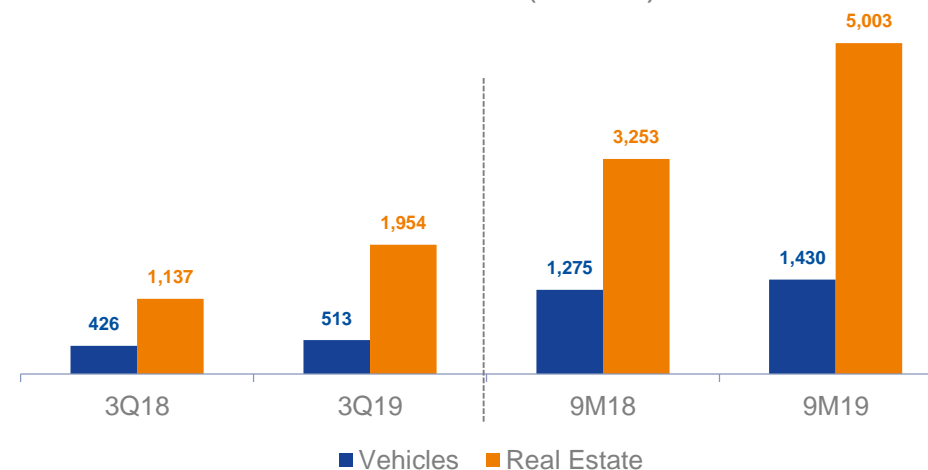
Revenue from Services (%) and R\$MM



Net Income (R\$MM)



Letters of Credit (R\$MM)



This presentation contains forward-looking statements relating to the prospects of the business, estimates for operating and financial results, and those related to growth prospects of CAIXA Seguridade. These are merely estimates and projections and, as such, are based exclusively on the expectations of CAIXA Seguridade's management. Such forward-looking statements depend, substantially, on external factors, in addition to the risks disclosed in CAIXA Seguridade's other disclosure documents and are, therefore, subject to change without prior notice. The Company's non-financial information and estimates were not reviewed by the independent auditors.

The verbs "anticipate", "believe", "estimate", "expect", "forecast", "plan", "predict", "project", "target" and other similar verbs are intended to identify these forward-looking statements, which involve risks and uncertainties that could cause actual results to differ materially from those projected in this presentation and do not guarantee any future CAIXA Seguridade performance. The factors that might affect performance include, but are not limited to: (I) market acceptance of CAIXA Seguridade services; (ii) volatility related to the Brazilian economy and financial and securities markets, and the highly competitive industry CAIXA Seguridade operates in; (iii) changes in domestic and foreign legislation and taxation, and government policies related to the insurance markets; (iv) increasing competition from new entrants to the Brazilian markets; (v) ability to keep up with rapid changes in technological environment; (vi) ability to maintain an ongoing process for introducing competitive new products and services, while maintaining the competitiveness of existing ones; and (vii) ability to attract clients. Other factors that could materially affect results can be found in CAIXA Seguridade's annual report.

All forward-looking statements in this presentation are based on information and data available as of the date they were made, and CAIXA Seguridade undertakes no obligation to update them in light of new information or future development.



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