

An aerial, low-angle shot of a cable-stayed bridge at dusk. The bridge's arch and cables are silhouetted against a dark, teal-colored sky. Several cars are visible on the bridge deck. The overall mood is serene and modern.

CAIXA *Seguridade*

APRESENTAÇÃO DE RESULTADOS

2025

APRESENTAÇÃO DE RESULTADOS **2025**

1

EXECUÇÃO
**ESTRATÉGICA/
DESTAQUES**

Gustavo Portela

CEO / Diretor
Presidente

CAIXA
Seguridade

2025

**+ LARES
PROTEGIDOS**

HABITACIONAL

LIDERANÇA DE MERCADO

R\$ **4.007,2** mi Prêmios Emitidos

+11,2%/2024

Mais de 5,9 milhões de contratos ativos em 2025 (+9,0%/2024).

RESIDENCIAL

CRESCIMENTO SÓLIDO

R\$ **1.156,5** mi Prêmios Emitidos

+25,3%/2024

Oferta de **CONTRATAÇÃO** no momento da contemplação do **CONSÓRCIO IMOBILIÁRIO**.

MODERNIZAÇÃO na **CONTRATAÇÃO**, com jornada mais ágil e fluída.

31,0% de penetração do **RESIDENCIAL ACOPLADO** no crédito imobiliário em 2025.

+ 7,6 p.p. no **ÍNDICE DE RENOVAÇÃO** e **+ 10%** no **TEMPO DE PERMANÊNCIA** (/2024).

2025

**+ CUIDADO COM
O QUE
IMPORTA**

PREVIDÊNCIA

CAPTAÇÃO LÍQUIDA DE R\$ 3,7 BI

R\$ **199,4** bi Reservas

+15,3%/2024

CAMPANHAS ao longo de 2025, com **CASHBACK** e incentivo à **PORTABILIDADE**.

SALDO POSITIVO de **PORTABILIDADE** em novembro e dezembro.

VIDA

RITMO CONSISTENTE DE EMISSÕES

R\$ **2.340,8** mi Prêmios Emitidos

+1,2%/2024

Manutenção do foco em produtos de **PAGAMENTO MENSAL** (70% das emissões).

Ampliação do portfólio: **SEGURO PERDA DE RENDA** e **SEGURO VIAGEM**.

2025

**+ PLANOS PARA
O FUTURO**

CAPITALIZAÇÃO

RECORDE EM ARRECADAÇÕES

R\$ **1.866,8** mi Arrecadação

+27,1%/2024

+41,9% na arrecadação de **PAGAMENTO MENSAL**.

Novos **PRODUTOS** e **PRAZOS**, com melhorias na **JORNADA DE VENDAS**.

CONSÓRCIO

CRESCIMENTO DE 20,3% EM CARTAS

R\$ **48,2** bi Estoque de Cartas de Crédito

+46,1%/2024

+24,6% em **CARTAS DE IMÓVEIS**.

Novas modalidades para veículos pesados em 2026: **AGROFLEX** e **EMPRESARIALFLEX**.

FOLLOW-ON

Atingimento de 20% de *free float*.

CXSE 10 ANOS

Campanhas e descontos.

COP30

Promoção de fóruns e debates, reafirmando o compromisso com a agenda ESG.

PRÊMIOS

Reconhecimento: Broadcast Empresas, 30% Club Brazil Award e Valor 1000.

DESEMPENHO 2025

CAIXA Seguridade

LUCRO LÍQUIDO

Gerencial

R\$ 4,3 BI **+14,9%** /2024

DIVIDENDOS

R\$ 3,93 BI

91,1% payout

RECEITA

Operacional

R\$ 5,8 BI **+13,4%** /2024

ROE

70,4 %

+2,9 p.p. /4T24

APRESENTAÇÃO DE RESULTADOS **2025**

2 **DESEMPENHO** COMERCIAL E FINANCEIRO

Edgar Vieira Soares

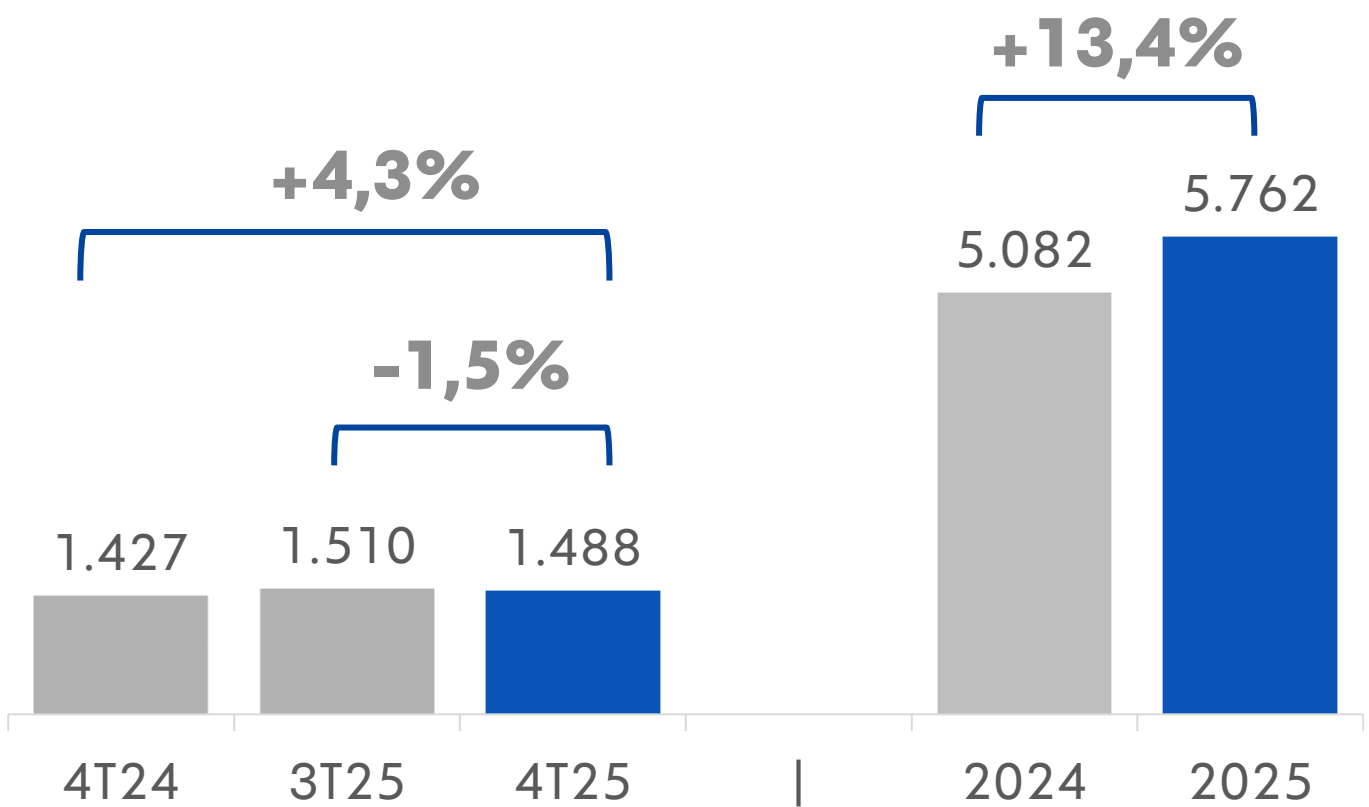
CFO / Diretor de
Finanças e RI

CAIXA
Seguridade

Receitas Operacionais

R\$ 5,8 bilhões

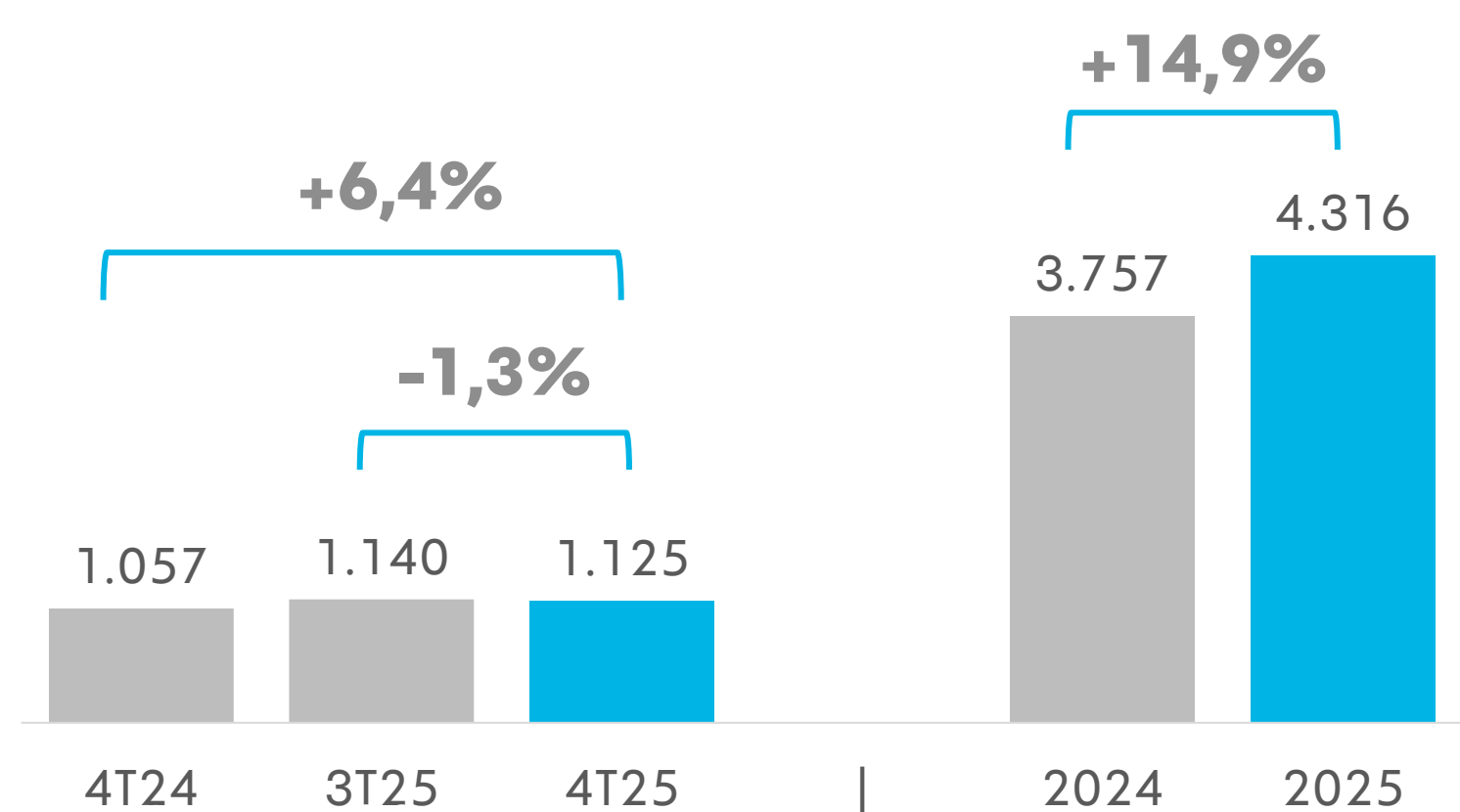
Receitas Operacionais
R\$ milhões



Lucro Líquido Gerencial

R\$ 4,3 bilhões

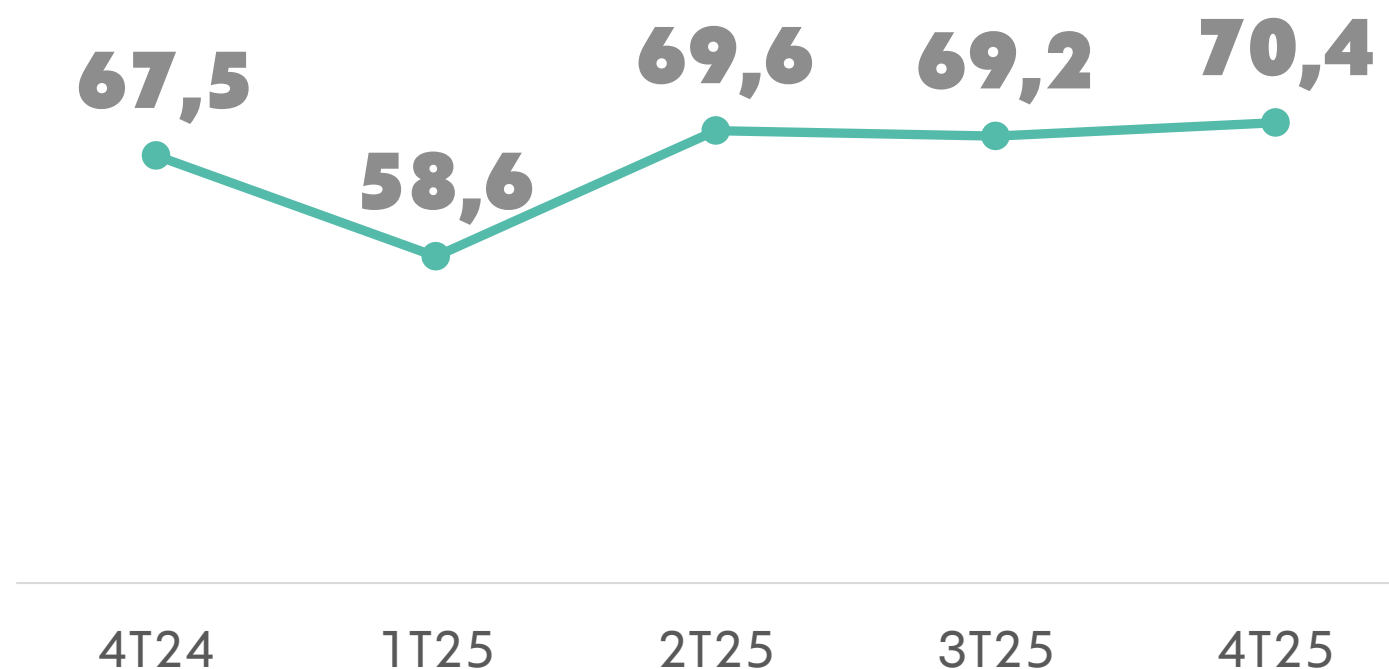
Lucro Líquido Gerencial
R\$ milhões



ROE¹

70,4% a.a.

% a.a.



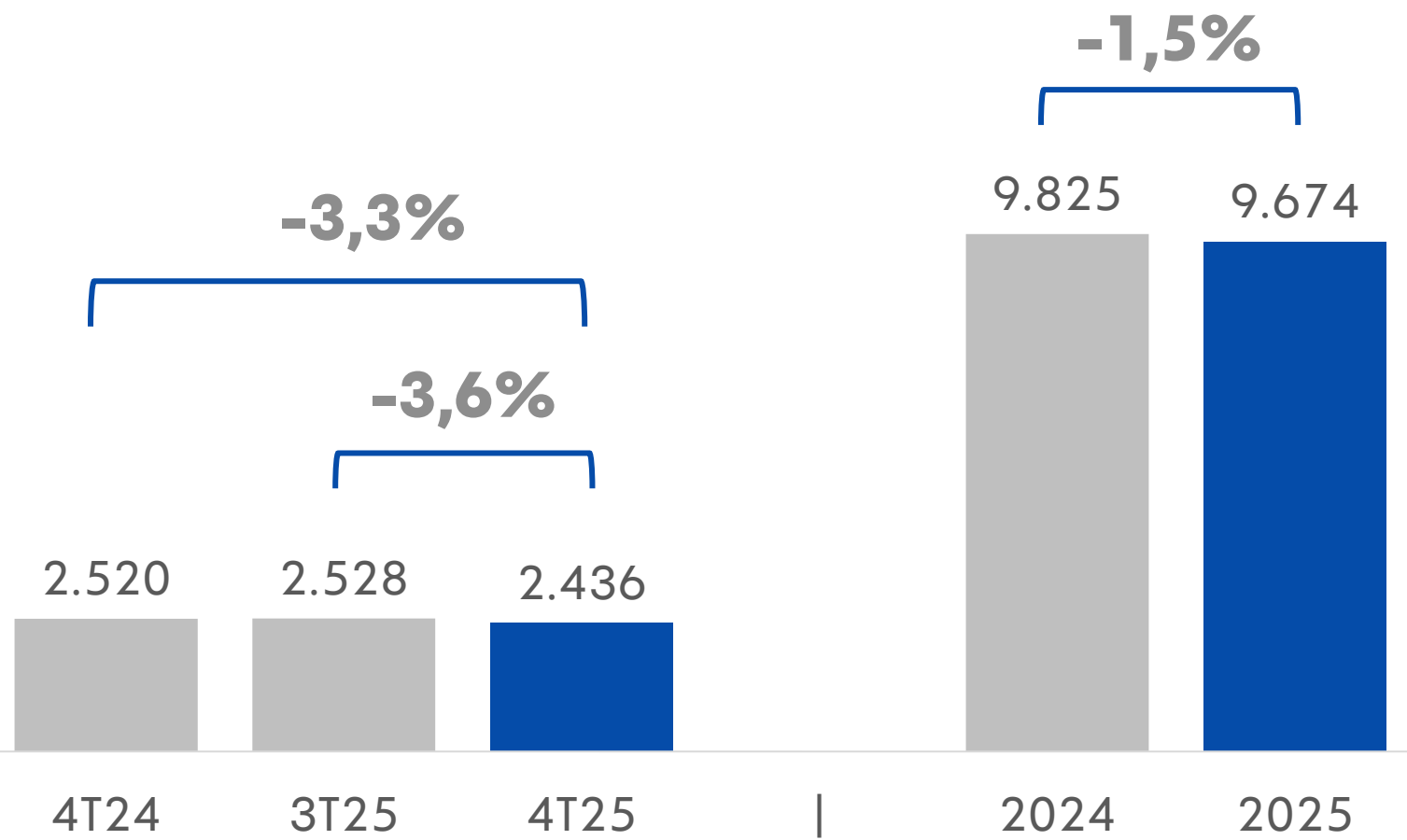
Receitas R\$ milhões		2025	/4T24	/2024
Participações	57%	3.304	+14%	+20%
Distribuição	43%	2.457	-7%	+5%
Total	100%	5.762	+4%	+13%

Lucro Líquido Contábil, em acordo com a norma CPC 50 (IFRS 17), de R\$ 4.291,6 milhões em 2025, crescimento de 14,0% em relação a 2024.

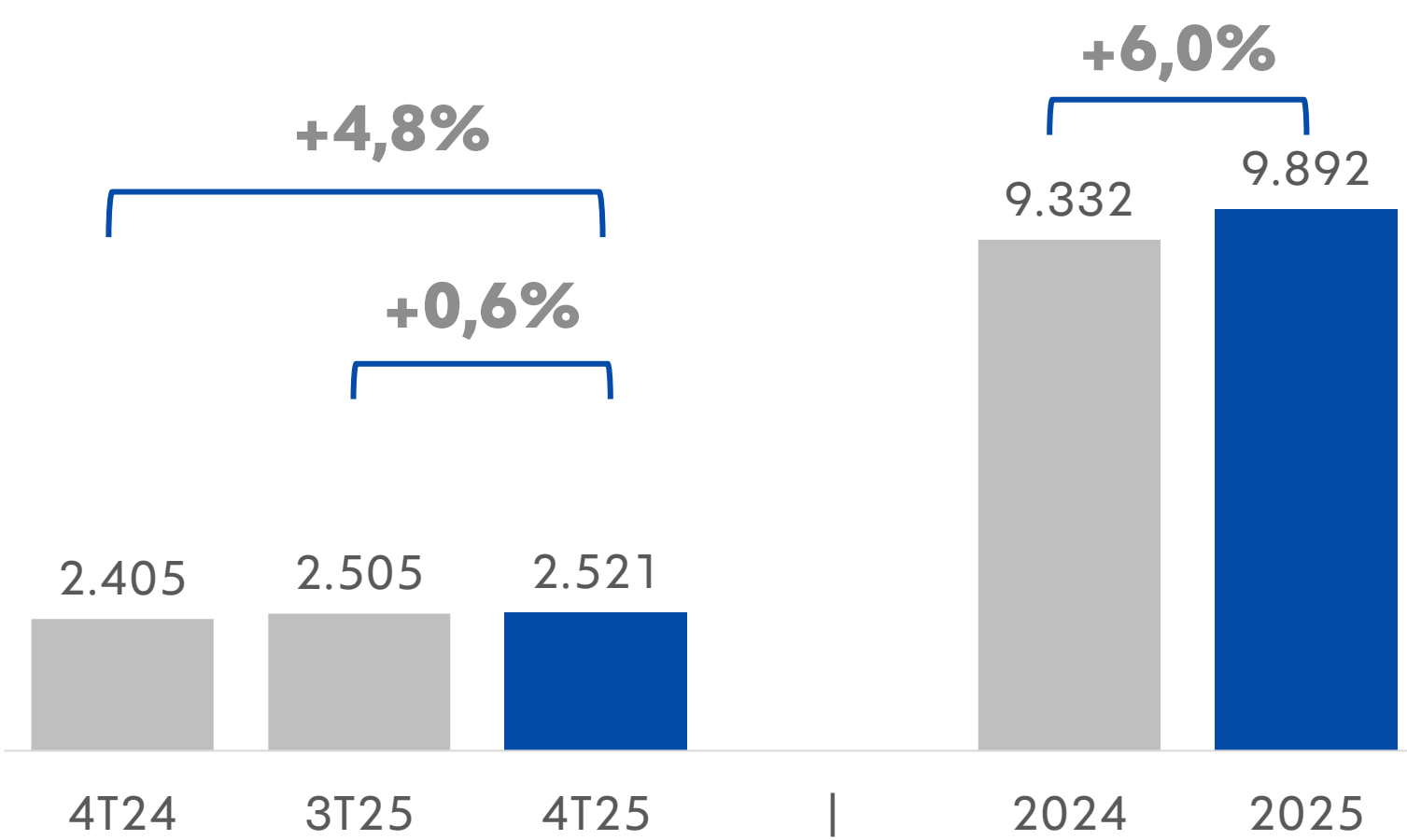
ROE: Crescimento anual de 2,9 p.p. em relação ao indicador de 4T24.

¹ Lucro dos últimos 12 meses \ média do PL ajustado do mês de referência com o correspondente do exercício anterior

Prêmios Emitidos
R\$ milhões



Prêmios Ganhos
R\$ milhões



Prêmios Emitidos

Destaque para o crescimento acumulado nos ramos Habitacional (+11,2%), Residencial (+25,3%) e Assistência (+32,2%).

Prêmios Emitidos por Ramo		R\$ milhões 2025	/4T24	/2024
R\$ milhões				
Habitacional	41%	4.007	+11%	+11%
Vida	24%	2.341	+1%	+1%
Prestamista	14%	1.346	-56%	-42%
Residencial	12%	1.156	+24%	+25%
Assistência	3%	276	-15%	+32%
Outros Seguros	6%	548	+74%	+20%
Total Seguros	100%	9.674	-3%	-2%

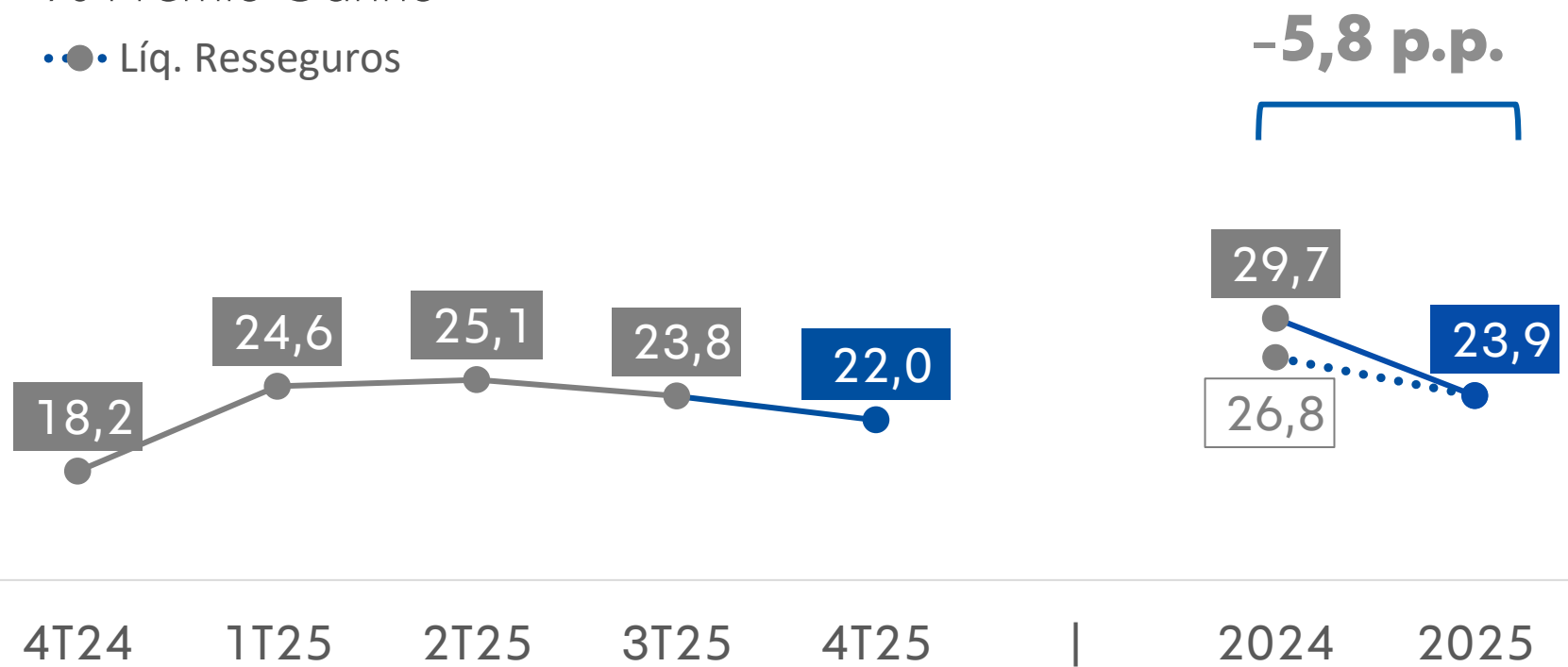
Prêmios Ganhos por Ramo		R\$ milhões 2025	/4T24	/2024
R\$ milhões				
Habitacional	40%	4.007	+11%	+11%
Vida	23%	2.238	+5%	+3%
Prestamista	20%	1.934	-10%	-5%
Residencial	9%	932	+18%	+15%
Assistência	3%	276	-15%	+32%
Outros Seguros	5%	505	+7%	+1%
Total Seguros	100%	9.892	+5%	+6%

Indicadores de Desempenho

Sinistralidade

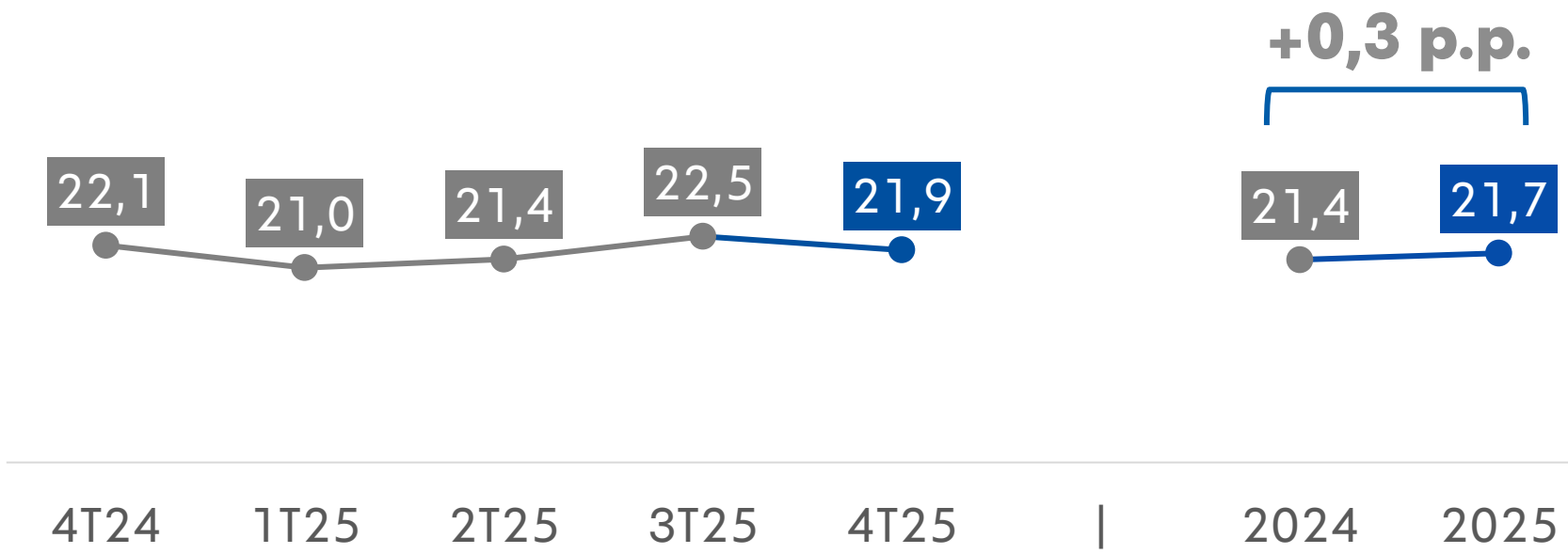
% Prêmio Ganho

● Líq. Resseguros



Comissionamento

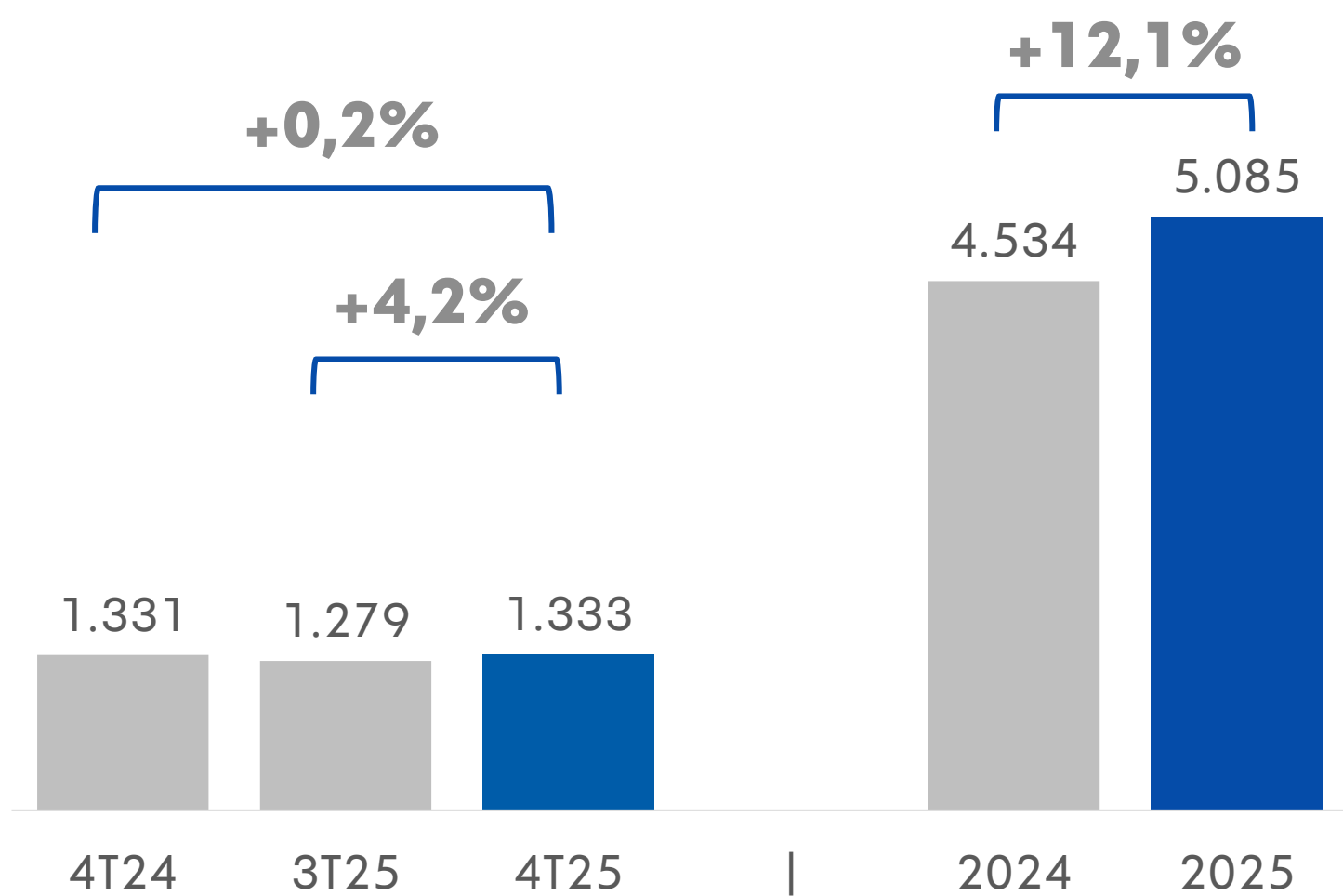
% Prêmio Ganho



Margem Operacional

R\$ milhões

Margem Operacional



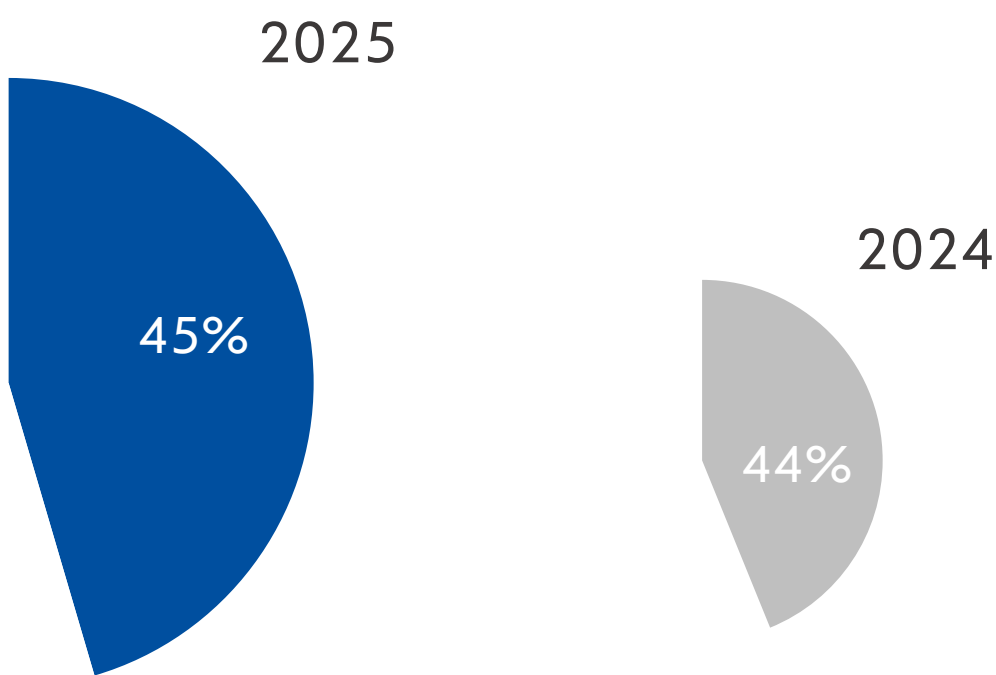
Distribuição e Variação por Ramo

R\$ milhões

		R\$ milhões 2025	/4T24	/2024
Habitacional	47%	2.400	+3%	+11%
Vida	25%	1.253	+3%	0%
Prestamista	14%	743	-25%	+38%
Residencial	9%	445	+20%	+14%
Assistência	3%	147	+4%	+43%
Outros Seguros	2%	98	+84%	+6%
Total Seguros	100%	5.085	0%	+12%

Representatividade¹

% Margem Operacional Total



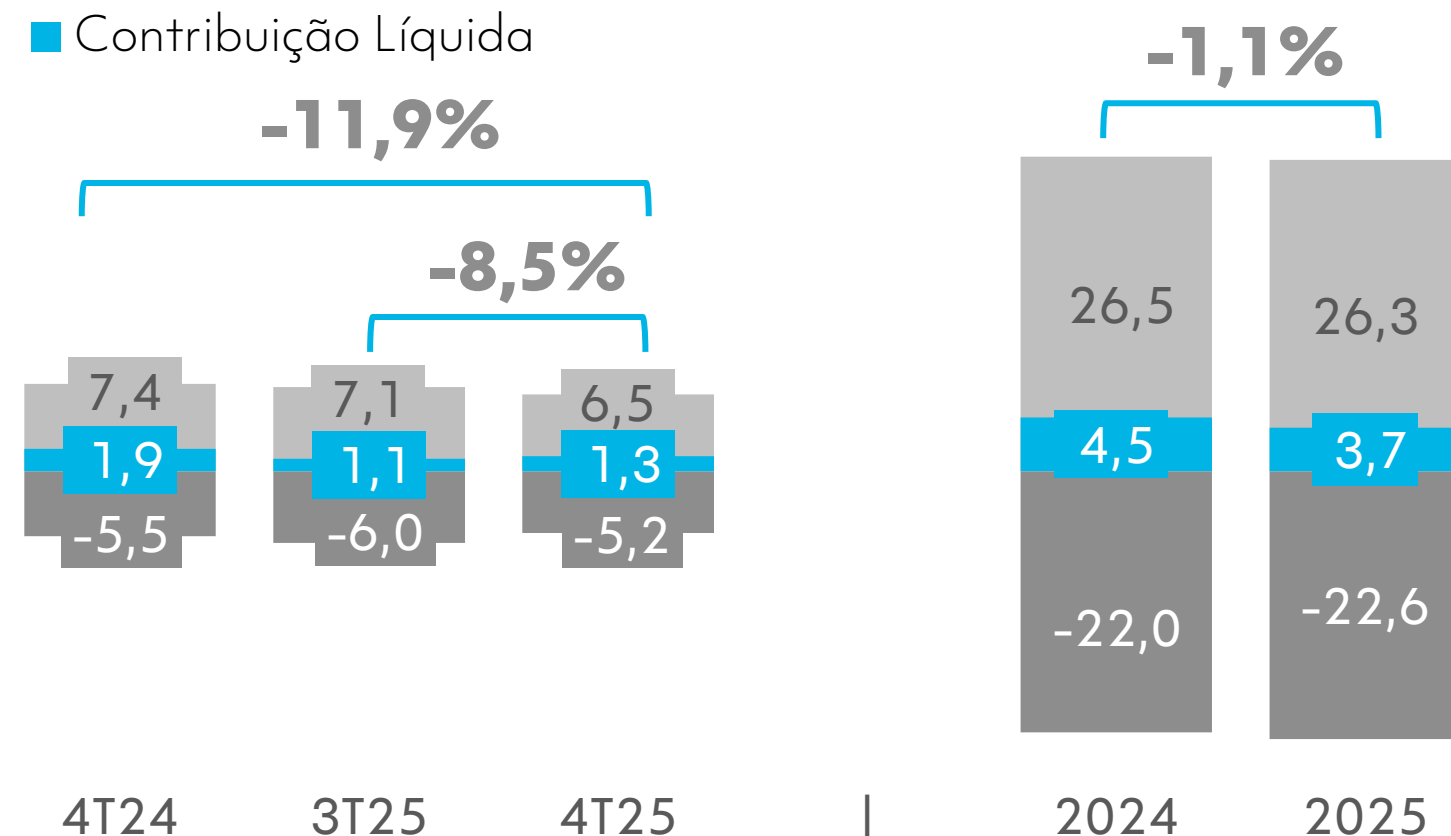
¹ Representatividade ponderada pela participação da Caixa Seguridade em cada empresa

PREVIDÊNCIA

Contribuições de Previdência

R\$ bilhões

■ Portabilidade/Resgate ■ Contribuição Bruta
■ Contribuição Líquida



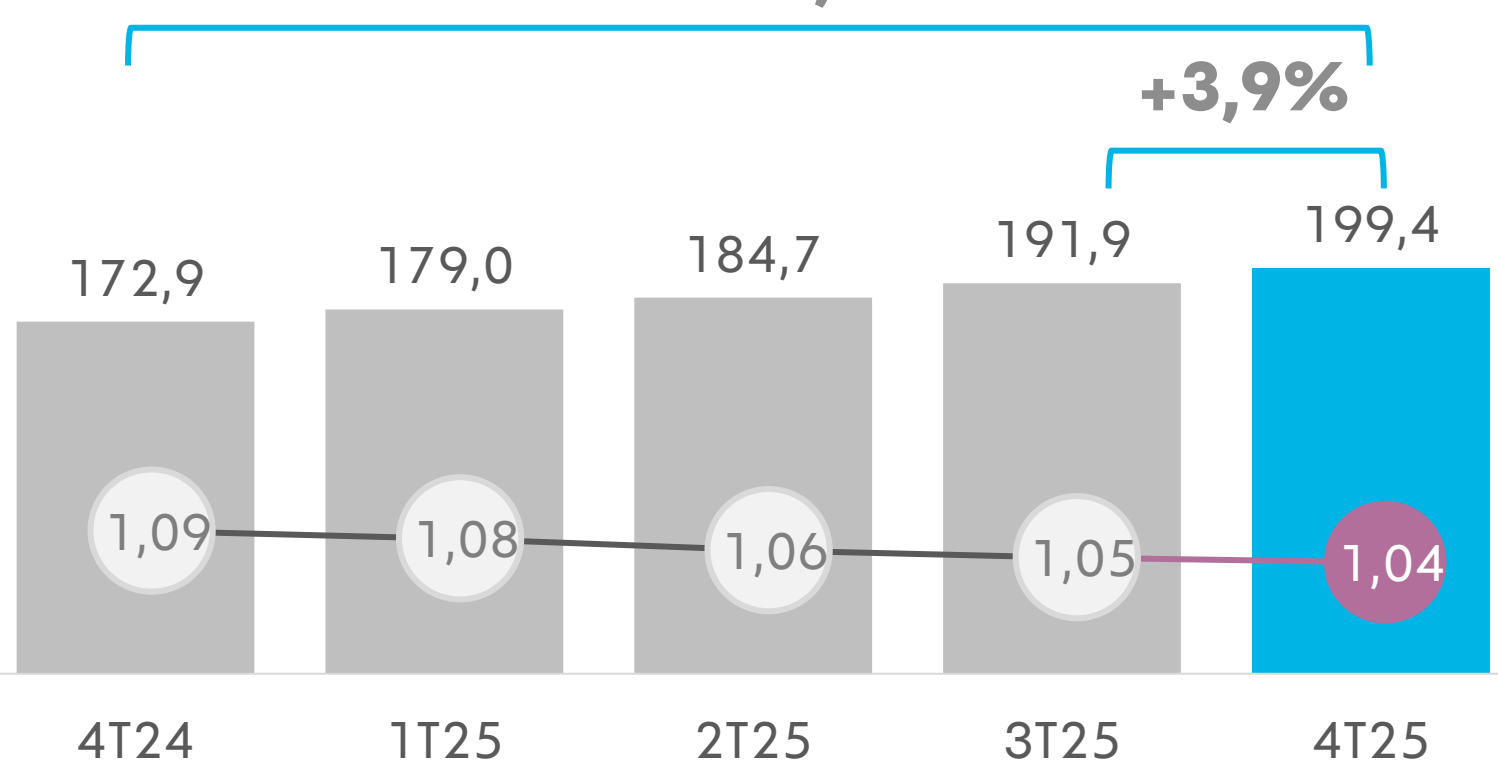
Reservas de Previdência

R\$ bilhões

Taxa Adm Média a.a. % Reservas

+15,3%

+3,9%

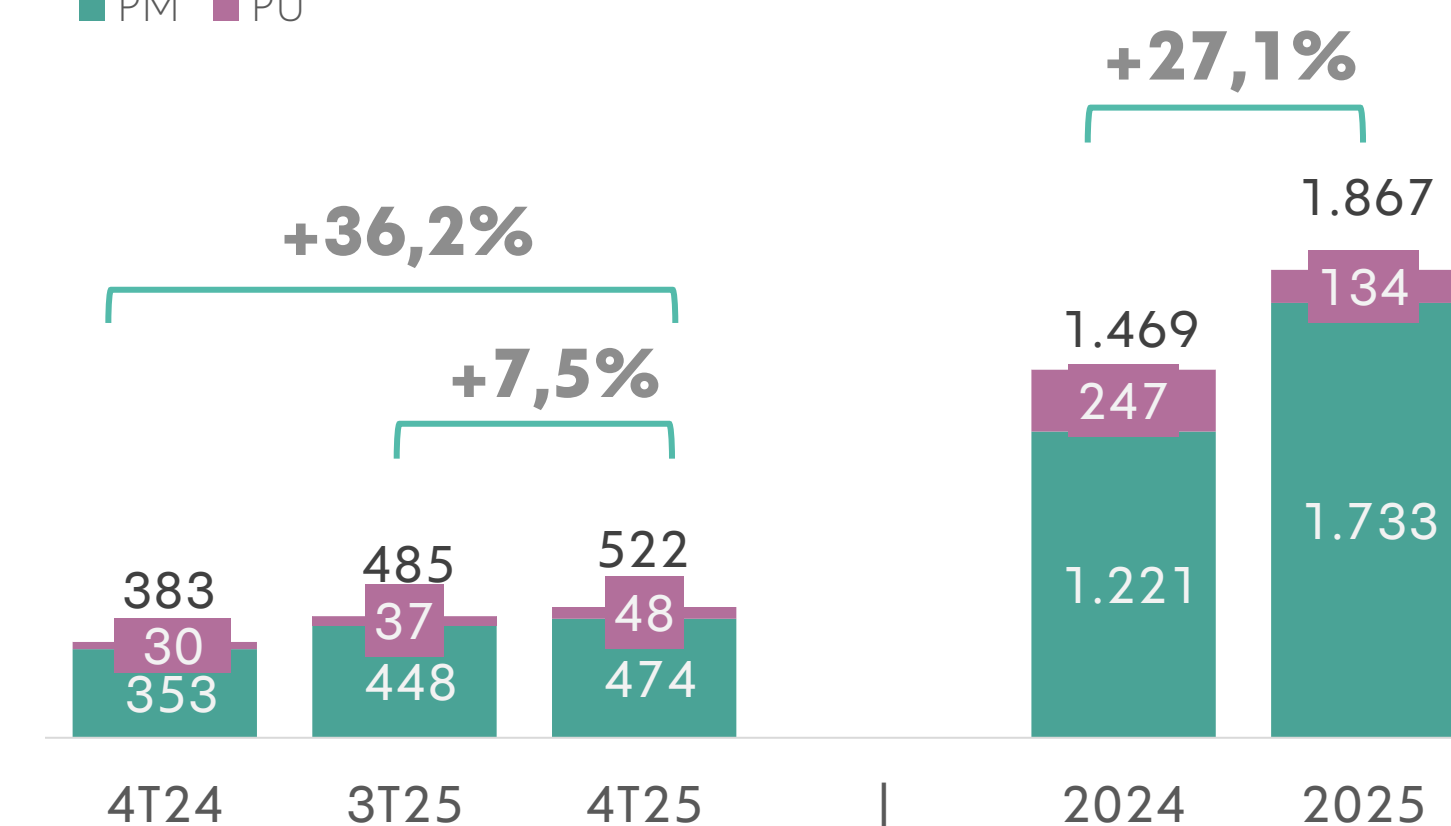


CAPITALIZAÇÃO

Recursos Arrecadados - Capitalização

R\$ milhões

■ PM ■ PU

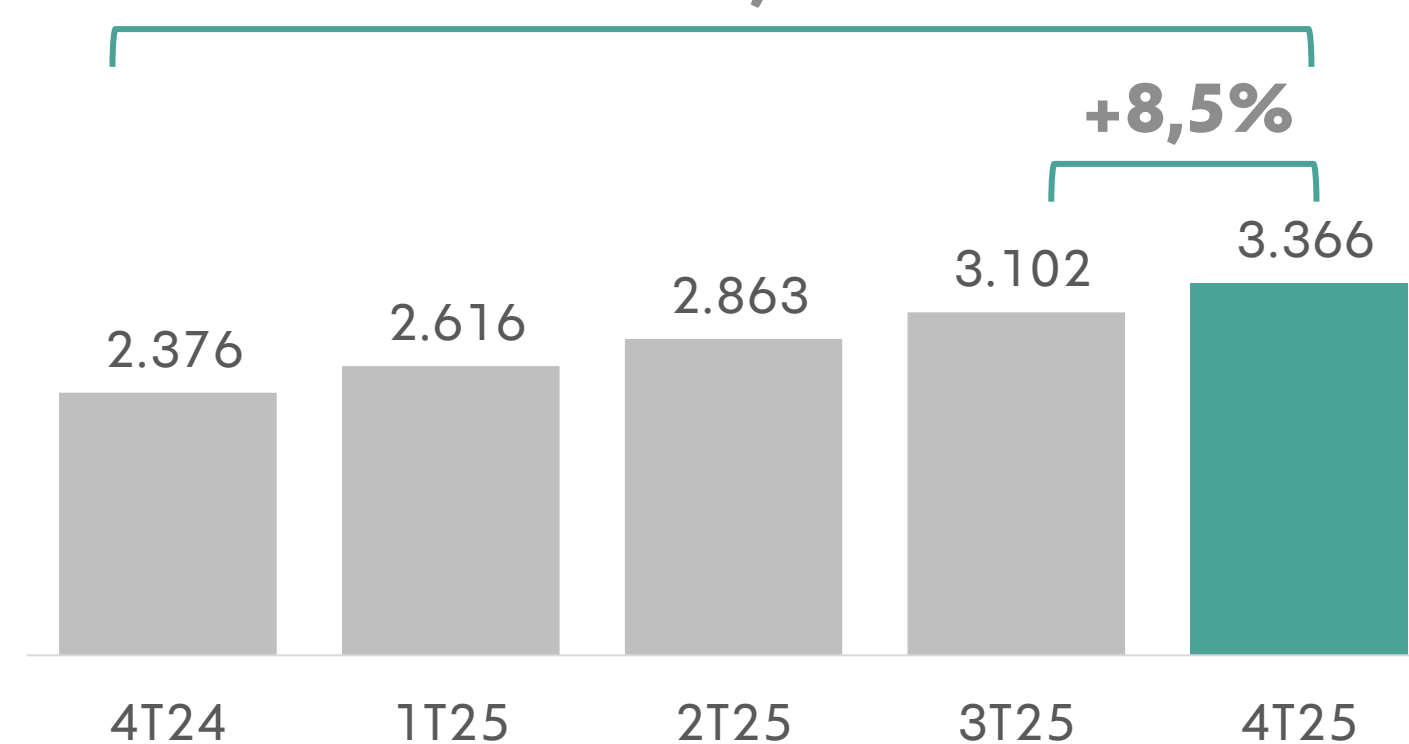


Reservas de Capitalização

R\$ milhões

+41,7%

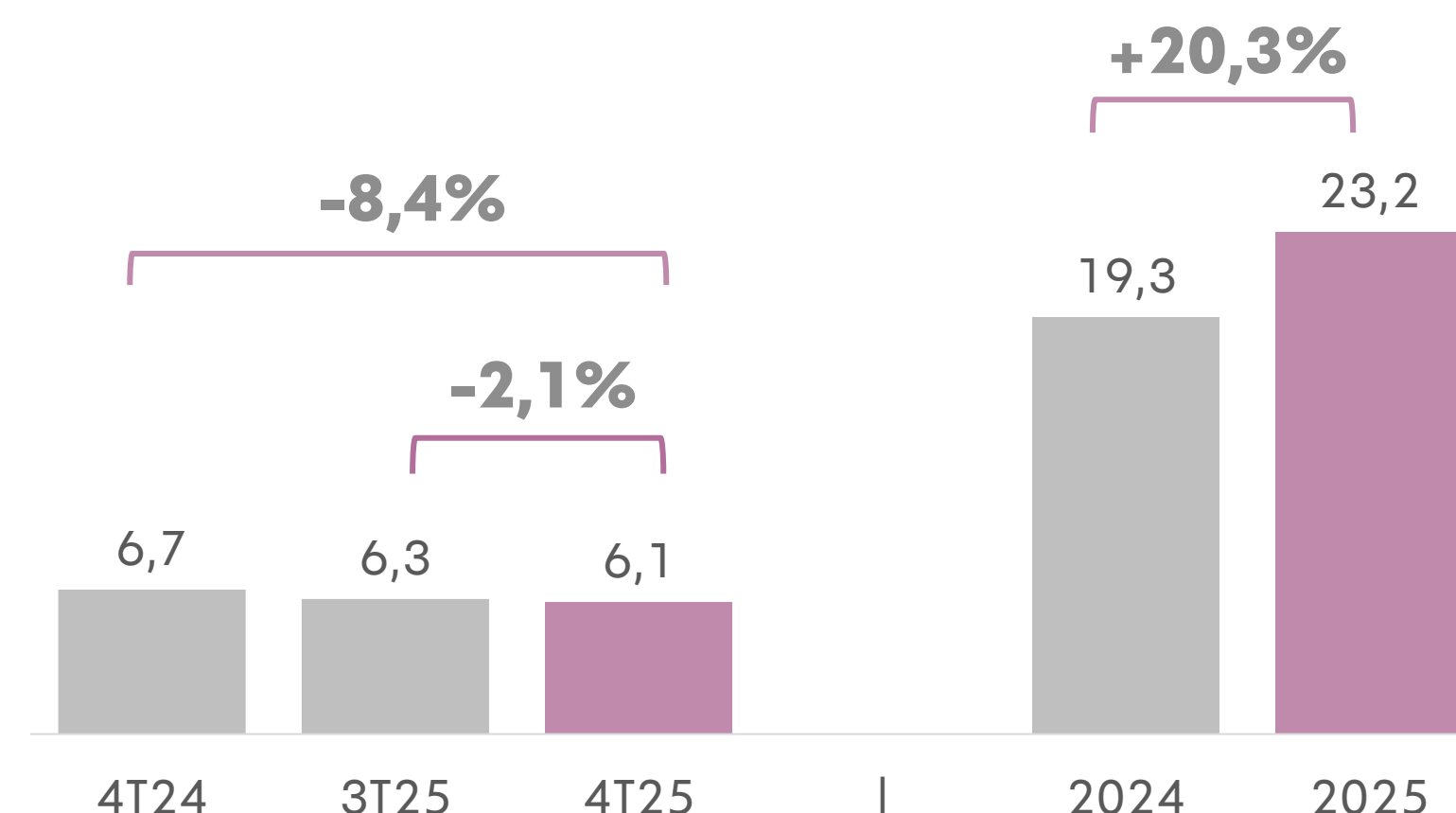
+8,5%



CONSÓRCIO

Cartas de Crédito

R\$ bilhões



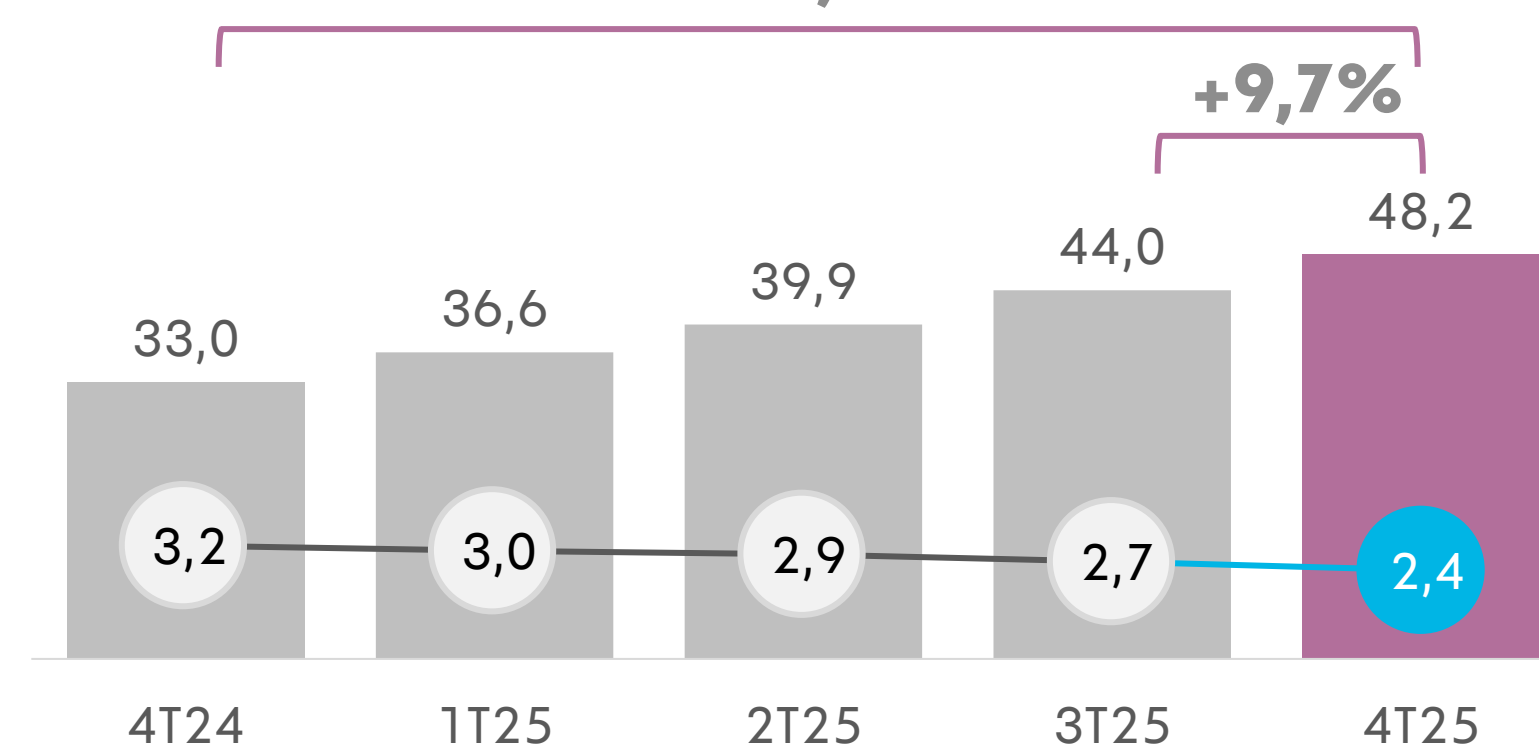
Estoque de Cartas

R\$ bilhões

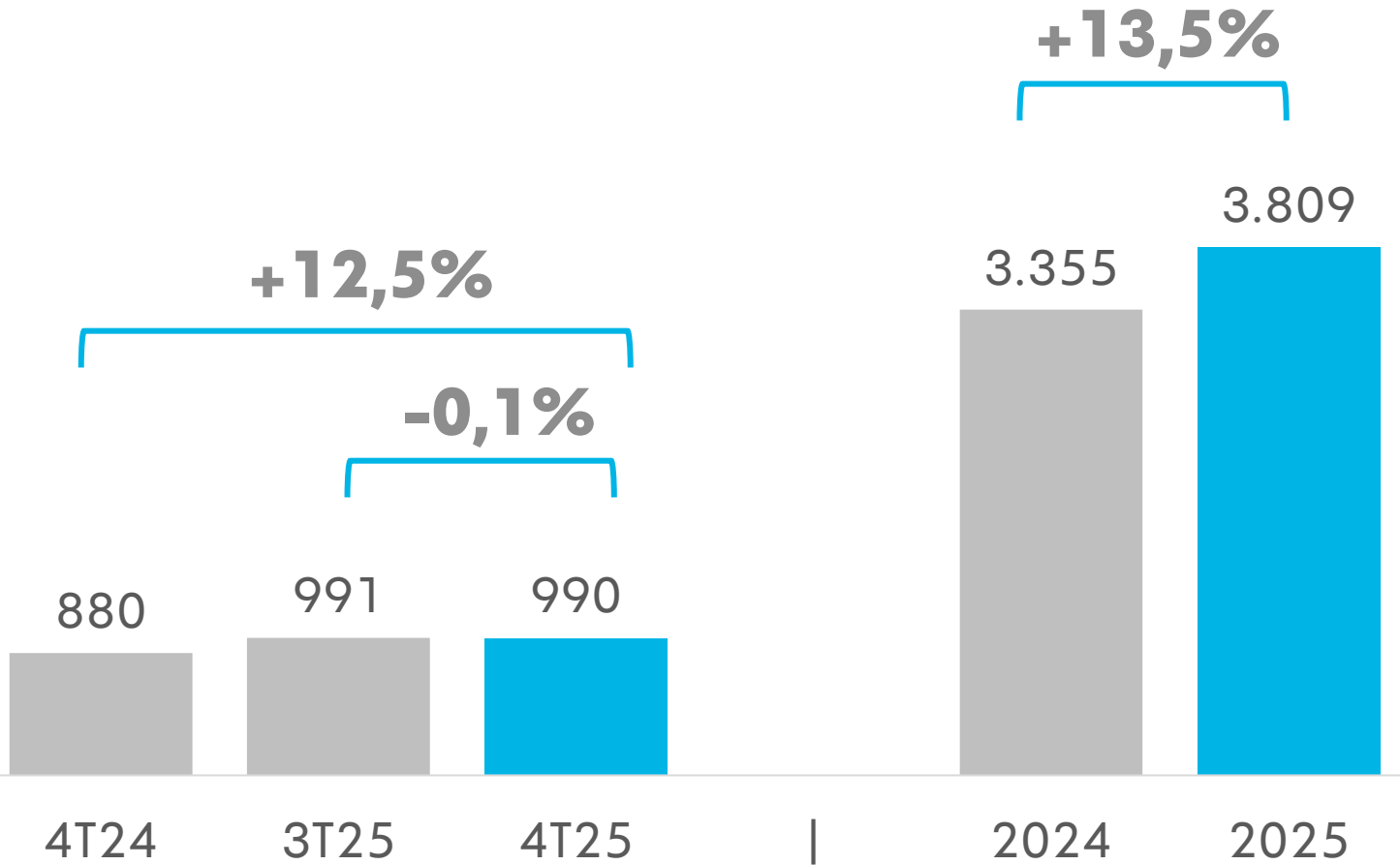
Taxa Adm Média a.a. % Estoque

+46,1%

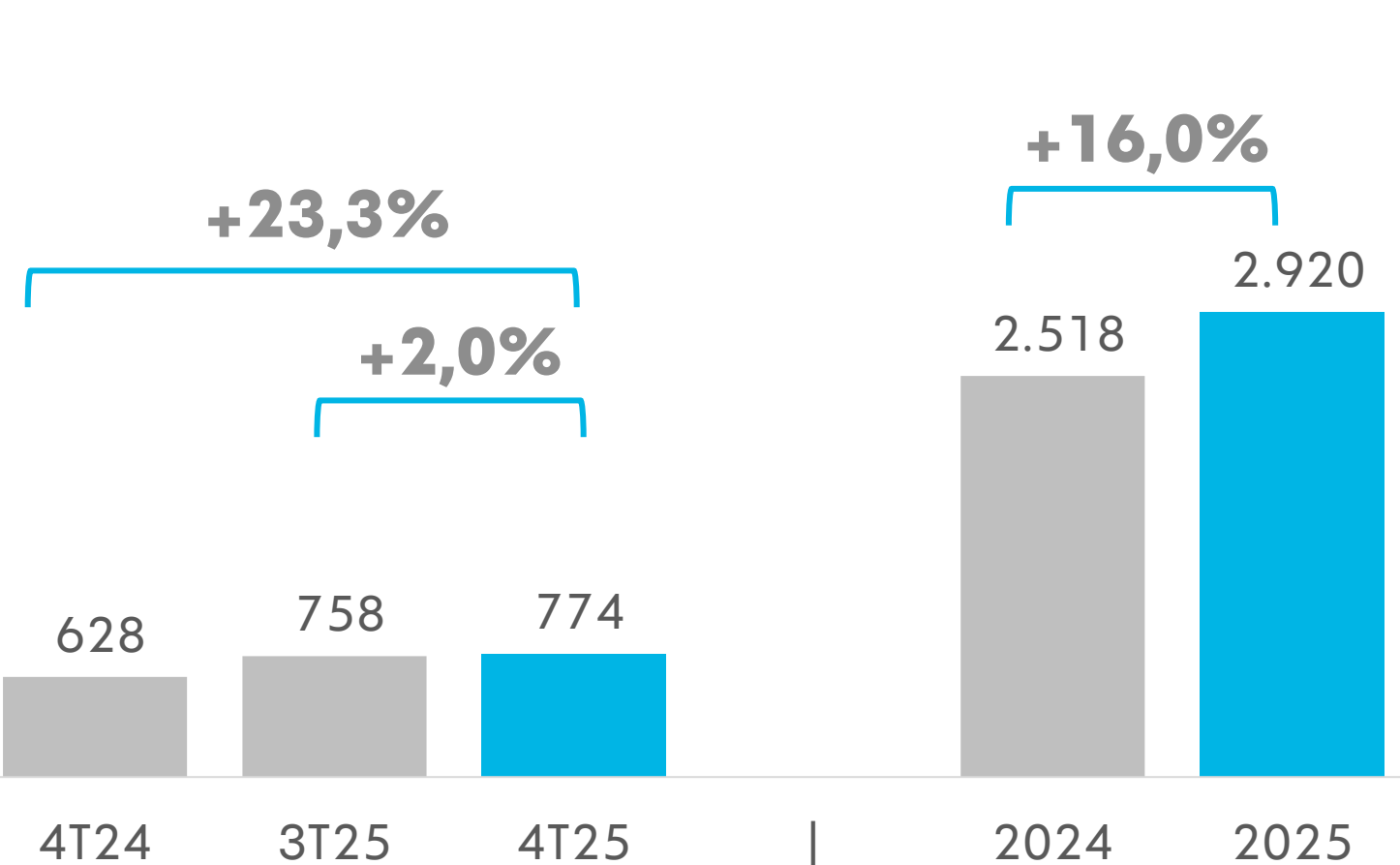
+9,7%



Receita Operacional
R\$ milhões



Margem Operacional de Acumulação
R\$ milhões



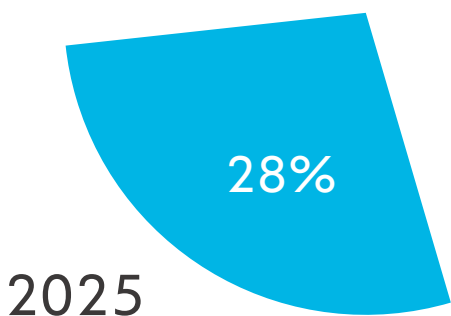
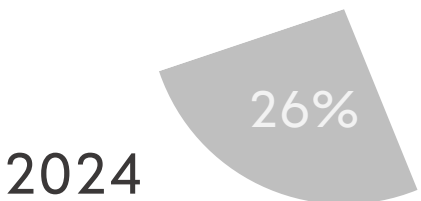
Receita Operacional

Aumento de 13,5% nas receitas operacionais entre 2025 e 2024, com crescimento para todos os segmentos, destaque para Consórcio (+26%) e Capitalização (+18%).

Representatividade de Acumulação¹
% Margem Operacional Total

Receita Operacional R\$ milhões		2025	/4T24	/2024
Previdência	55%	2.087	+10%	+7%
Consórcio	29%	1.094	+17%	+26%
Capitalização	16%	627	+15%	+18%
Total Acumulação	100%	3.809	+12%	+14%

Margem Operacional R\$ milhões		2025	/4T24	/2024
Previdência	63%	1.848	+21%	+10%
Consórcio	24%	704	+43%	+35%
Capitalização	13%	368	+8%	+15%
Total Acumulação	100%	2.920	+23%	+16%

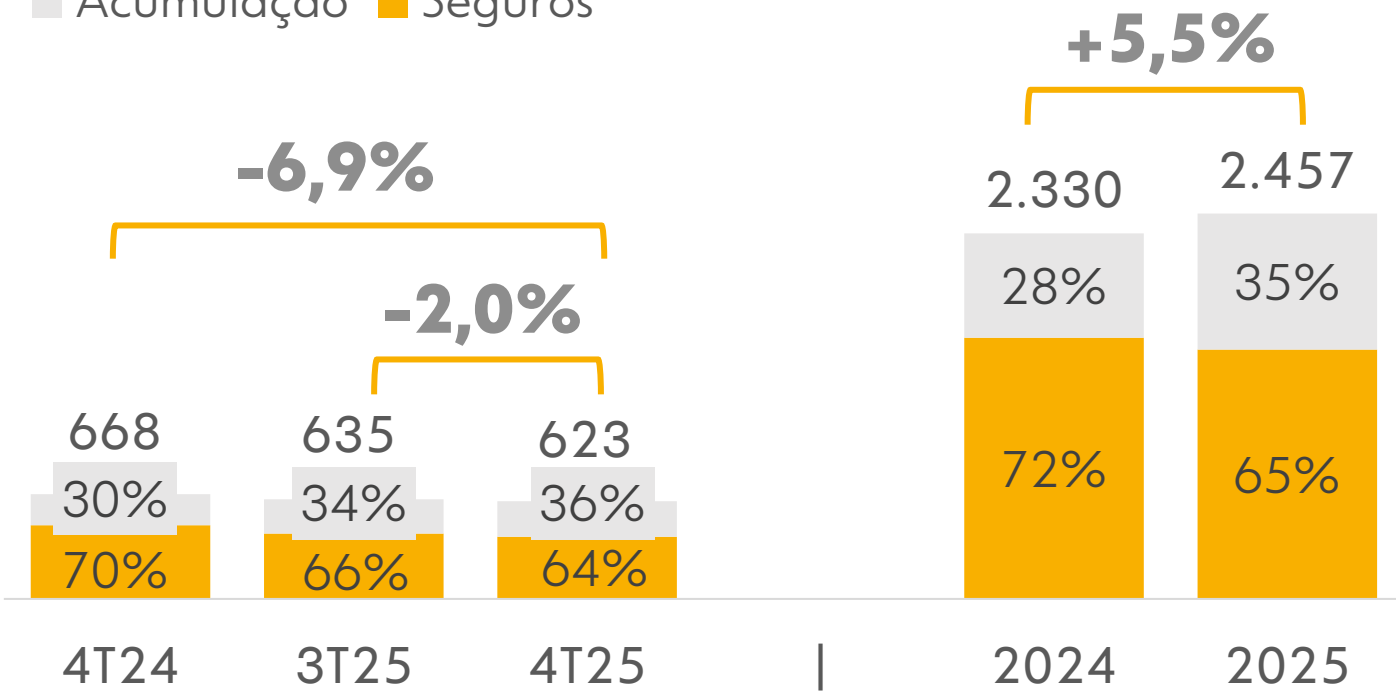


¹ Representatividade ponderada pela participação da Caixa Seguridade em cada empresa.

Receitas de Corretagem¹

R\$ milhões

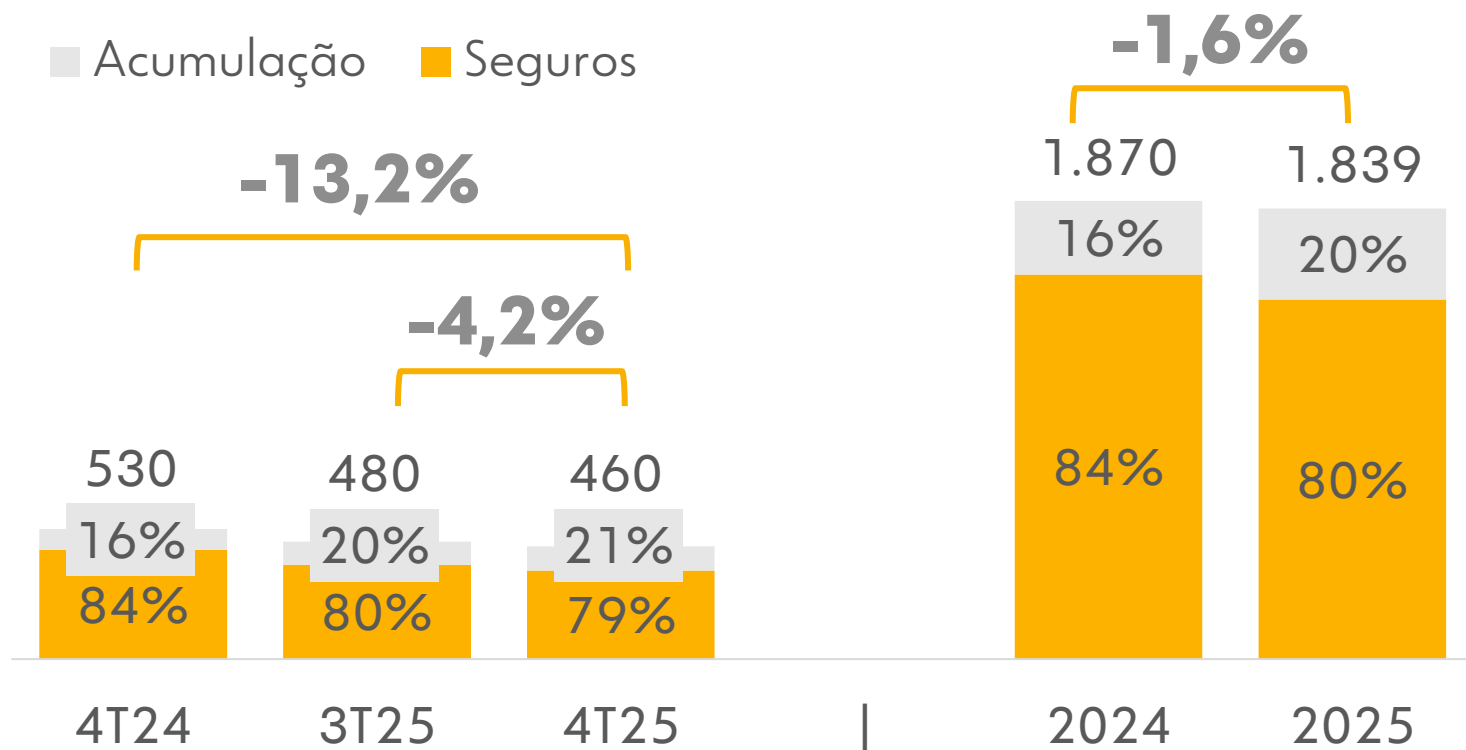
Acumulação Seguros



Margem Operacional

R\$ milhões

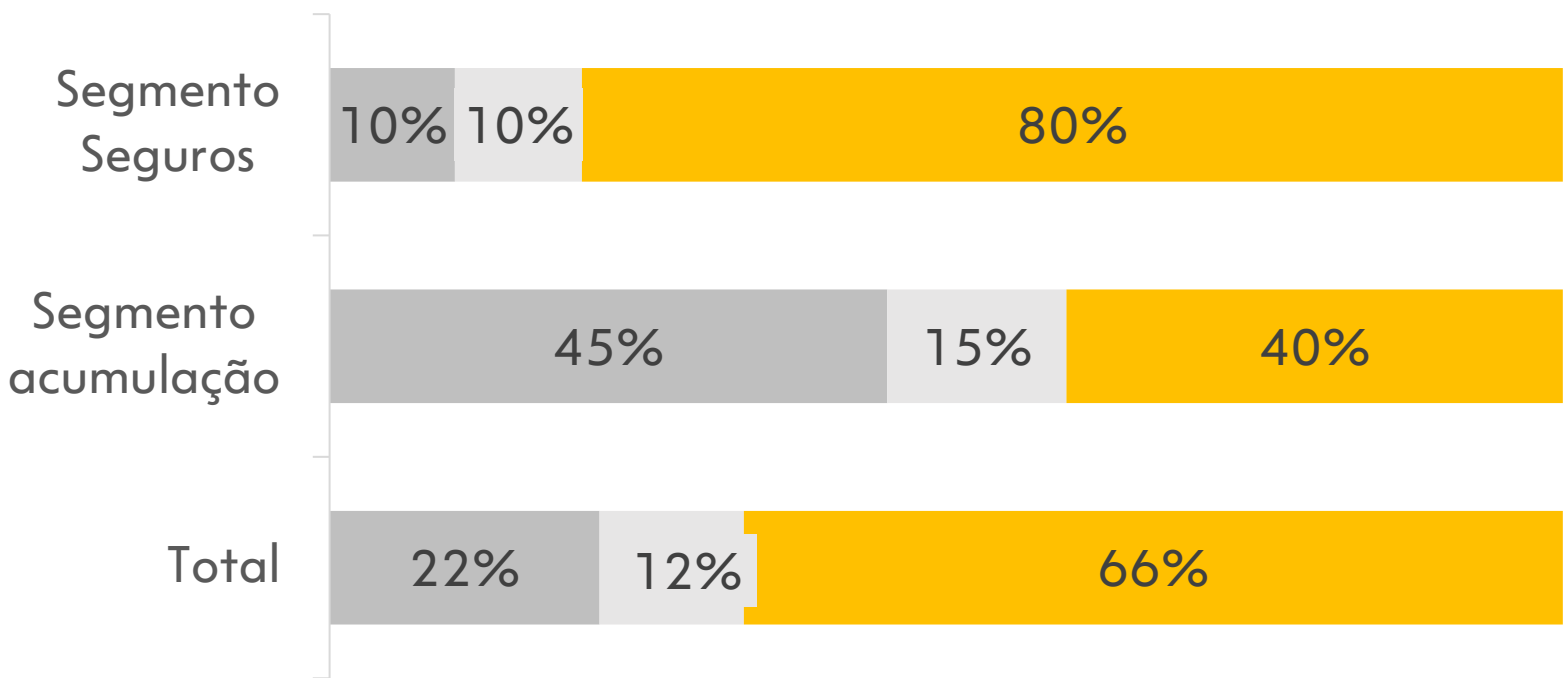
Acumulação Seguros



Distribuição da corretagem²

% 2025

Fee premiação Fee serviço Caixa Receita distribuição



Corretagem por Segmento

R\$ milhões



		2025	/4T24	/2024
Habitacional	22%	544	+8%	+22%
Prestamista	16%	402	-62%	-42%
Residencial	15%	378	+26%	+28%
Consórcio	25%	617	+17%	+40%
Vida	7%	177	+1%	+5%
Previdência	5%	114	-11%	-2%
Capitalização	6%	136	+34%	+26%
Outros Seguros	4%	89	+39%	+35%
Total Distribuição	100%	2.457	-7%	+5%

Margem Operacional por Segmento

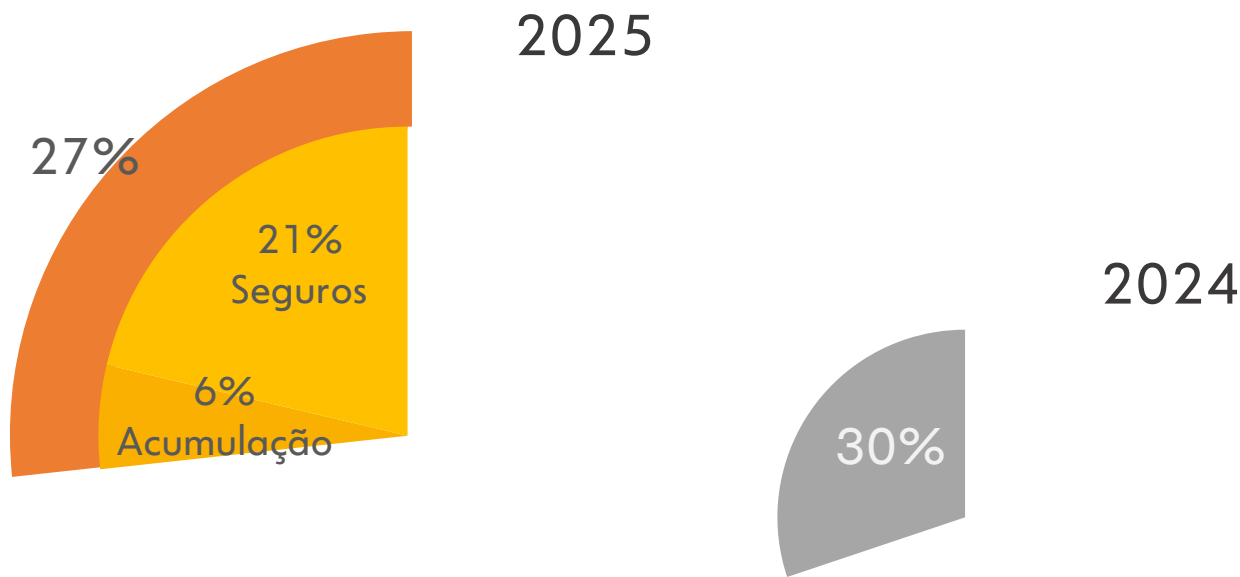
R\$ milhões



		2025	/4T24	/2024
Habitacional	29%	532	+7%	+22%
Prestamista	22%	402	-62%	-42%
Residencial	16%	291	+24%	+32%
Consórcio	10%	184	+24%	+44%
Vida	10%	177	+1%	+5%
Previdência	6%	114	-11%	-2%
Capitalização	4%	75	+57%	+31%
Outros Seguros	3%	64	+38%	+20%
Total Distribuição	100%	1.839	-13%	-2%

Representatividade³

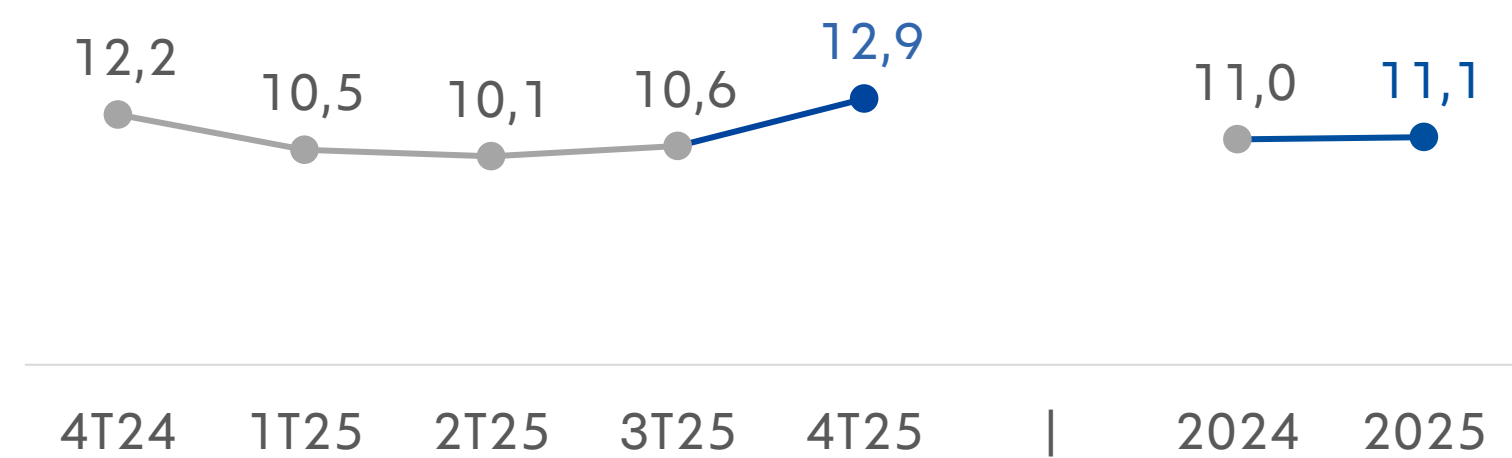
% Margem Operacional Total



¹ Considera receitas de corretagem e comissionamento, além de receitas de acesso à rede e distribuição (BDF).
² Visão gerencial que considera os fees de serviço Caixa e de Premiação referentes aos ramos vida, prestamista e previdência, que são pagos diretamente pela seguradora à CAIXA, sendo que, para os demais ramos, os custos são pagos pela corretora.
³ Representatividade ponderada pela participação da Caixa Seguridade em cada empresa.

ÍNDICE DESPESAS ADMINISTRATIVAS (IDA)

Despesas Administrativas
% Receita Operacional

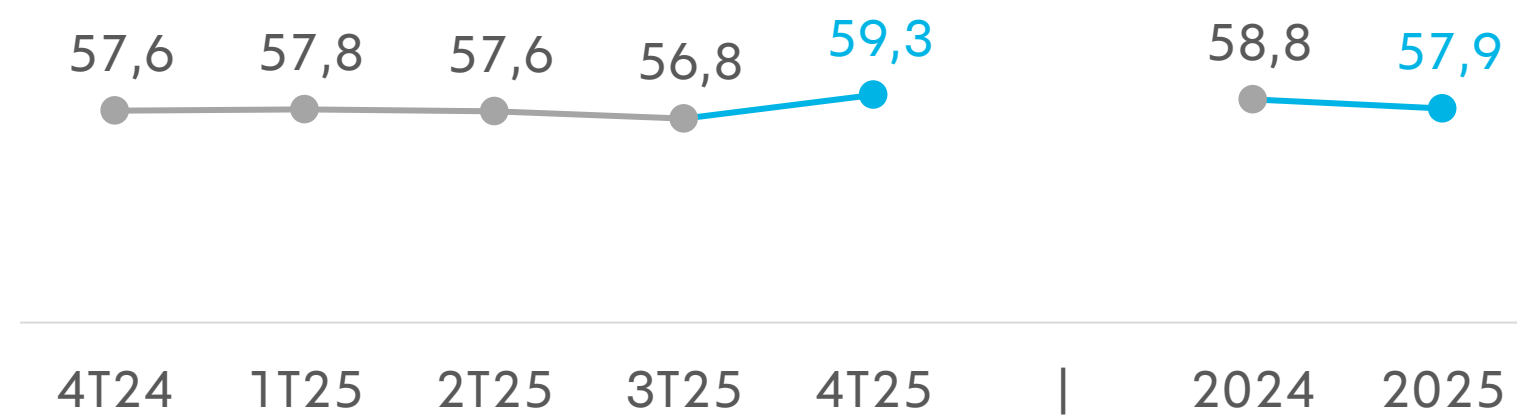


Índice por Agrupamento	IDA 2025	Δ2024 p.p.	IDA 4T25	Δ4T24 p.p.
Bancassurance CAIXA	11,4%	-0,9	13,3%	+1,1
Run-off	13,0%	-2,7	14,3%	-1,4
Novas Parcerias	12,2%	-1,2	14,6%	+1,2
Holding + Corretora	6,1%	+0,6	6,1%	+1,8
Bancassurance PAN	8,4%	-1,5	10,2%	-1,4
ÍNDICE GERAL	11,1%	+0,1	12,9%	+0,8

IDA O IDA acumulado de 2025 manteve-se próximo ao patamar de 2024. Na comparação trimestral, o aumento de 0,8 p.p. em relação ao 4T24 decorre, principalmente, de despesas sazonais observadas nas investidas, como as relacionadas à publicidade e propaganda na Caixa Vida e Previdência e na Caixa Residencial. Ao desconsiderar as alocações realizadas ao longo de 2025 com incentivos fiscais da Lei Rouanet, o indicador anual e trimestral ajustado seria de 10,8% e 12,1%, respectivamente.

ÍNDICE COMBINADO (IC)

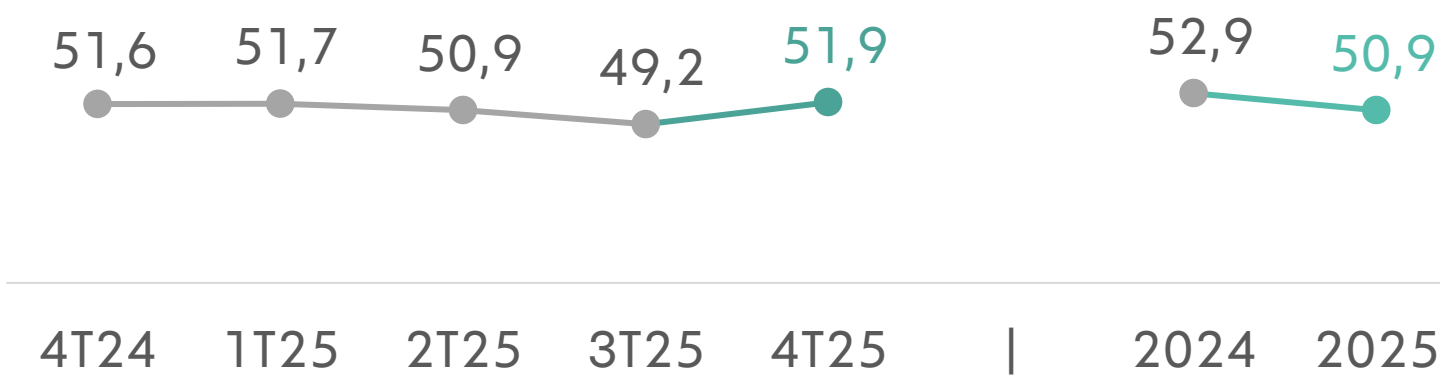
Despesas Gerais e Administrativas
% Receita Operacional



Índice por Agrupamento	IC 2025	Δ2024 p.p.	IC 4T25	Δ4T24 p.p.
Bancassurance CAIXA	56,1%	-1,7	56,4%	+0,6
Run-off	64,0%	+0,2	61,3%	-2,4
Novas Parcerias	56,7%	-4,1	57,6%	-0,9
Holding + Corretora	43,8%	+6,4	44,8%	+7,7
Bancassurance PAN	72,6%	+4,7	82,4%	+9,4
ÍNDICE GERAL	57,9%	-0,9	59,3%	+1,7

ÍNDICE COMBINADO AMPLIADO (ICA)

Despesas Gerais e Administrativas
% Receita Operacional + Resultado Financeiro



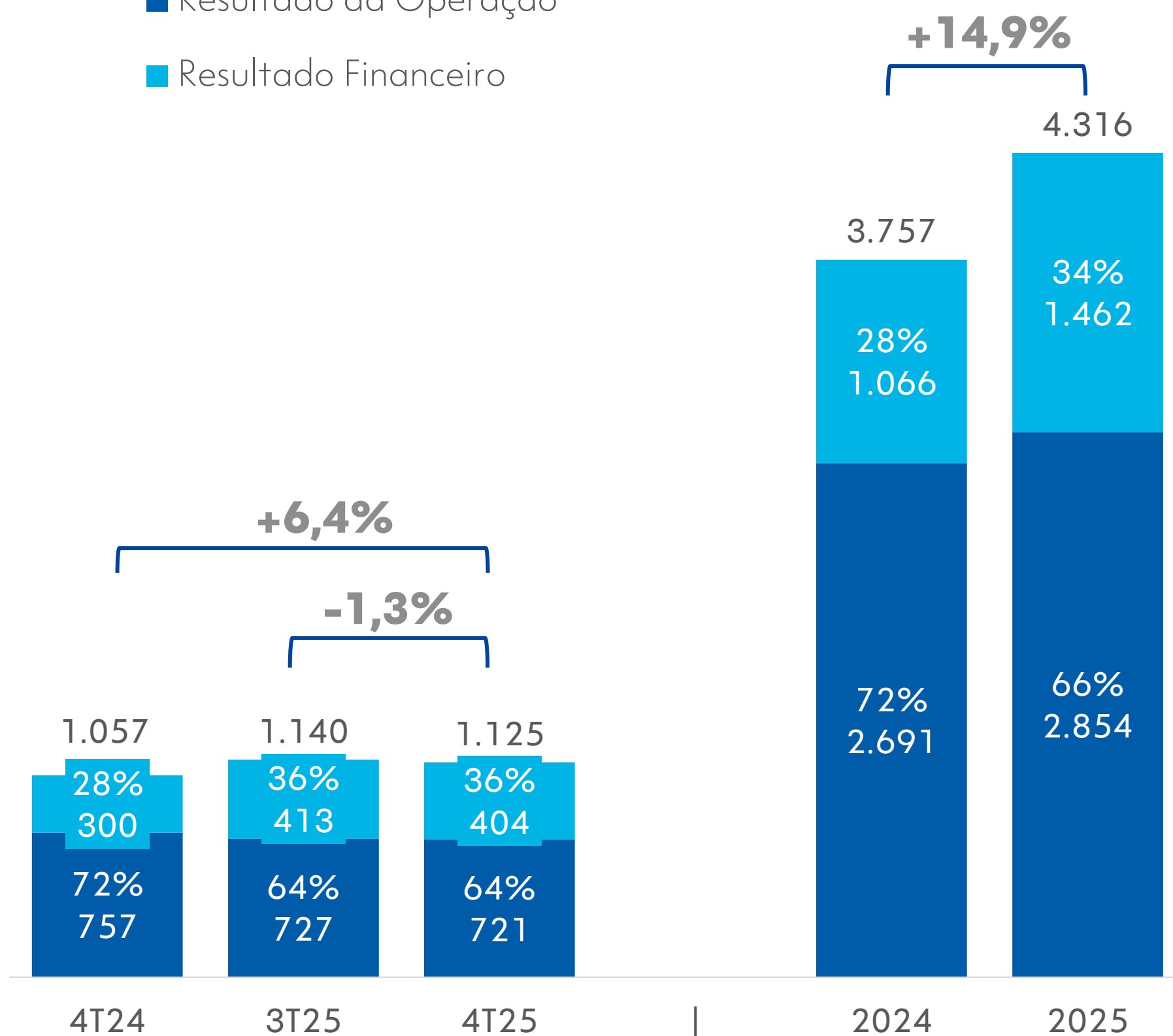
Índice por Agrupamento	ICA 2025	Δ2024 p.p.	ICA 4T25	Δ4T24 p.p.
Bancassurance CAIXA	49,2%	-2,7	49,2%	-0,8
Run-off	54,6%	-2,4	52,0%	-4,5
Novas Parcerias	49,6%	-4,4	50,1%	-1,7
Holding + Corretora	40,8%	+4,5	41,1%	+5,8
Bancassurance PAN	64,5%	+3,5	73,6%	+8,2
ÍNDICE GERAL	50,9%	-2,0	51,9%	+0,2

ICA O ICA anual refletiu o resultado financeiro, com o patamar mais elevado da taxa Selic ao longo do ano e o maior saldo médio de aplicações financeiras, e a normalização dos efeitos extraordinários do ano anterior.

Lucro Líquido

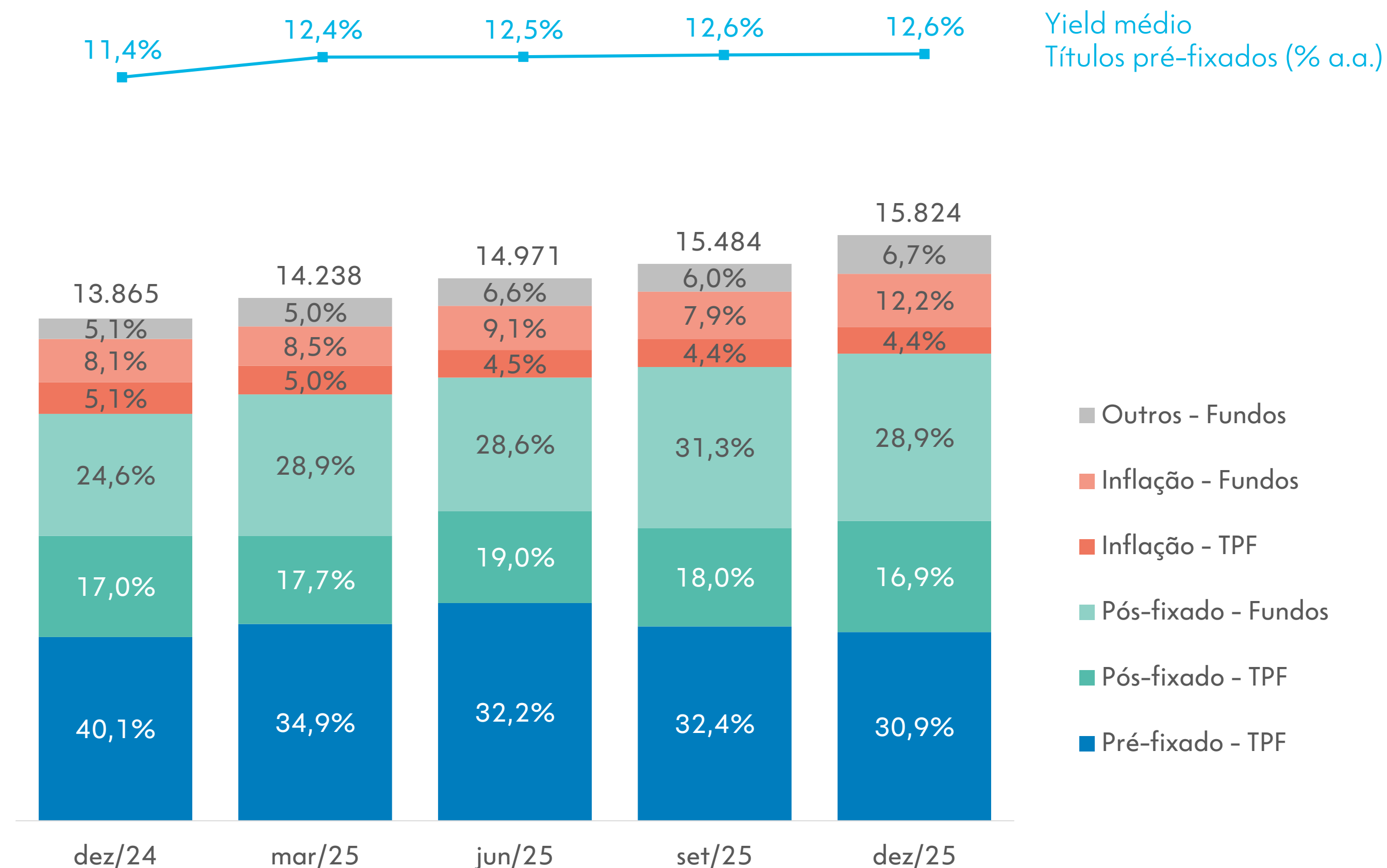
(Operacional X Financeiro¹)

■ Resultado da Operação
■ Resultado Financeiro



Composição agrupada da Carteira de Investimentos²

% Consolidado das aplicações financeiras (milhões)



¹ Resultado financeiro líquido de tributos, considerando a alíquota efetiva de cada empresa, ponderado pelos respectivos percentuais de participação em cada empresa.

² Carteira de investimentos ponderada pelos respectivos percentuais de participação em cada empresa.

APRESENTAÇÃO DE RESULTADOS **2025**

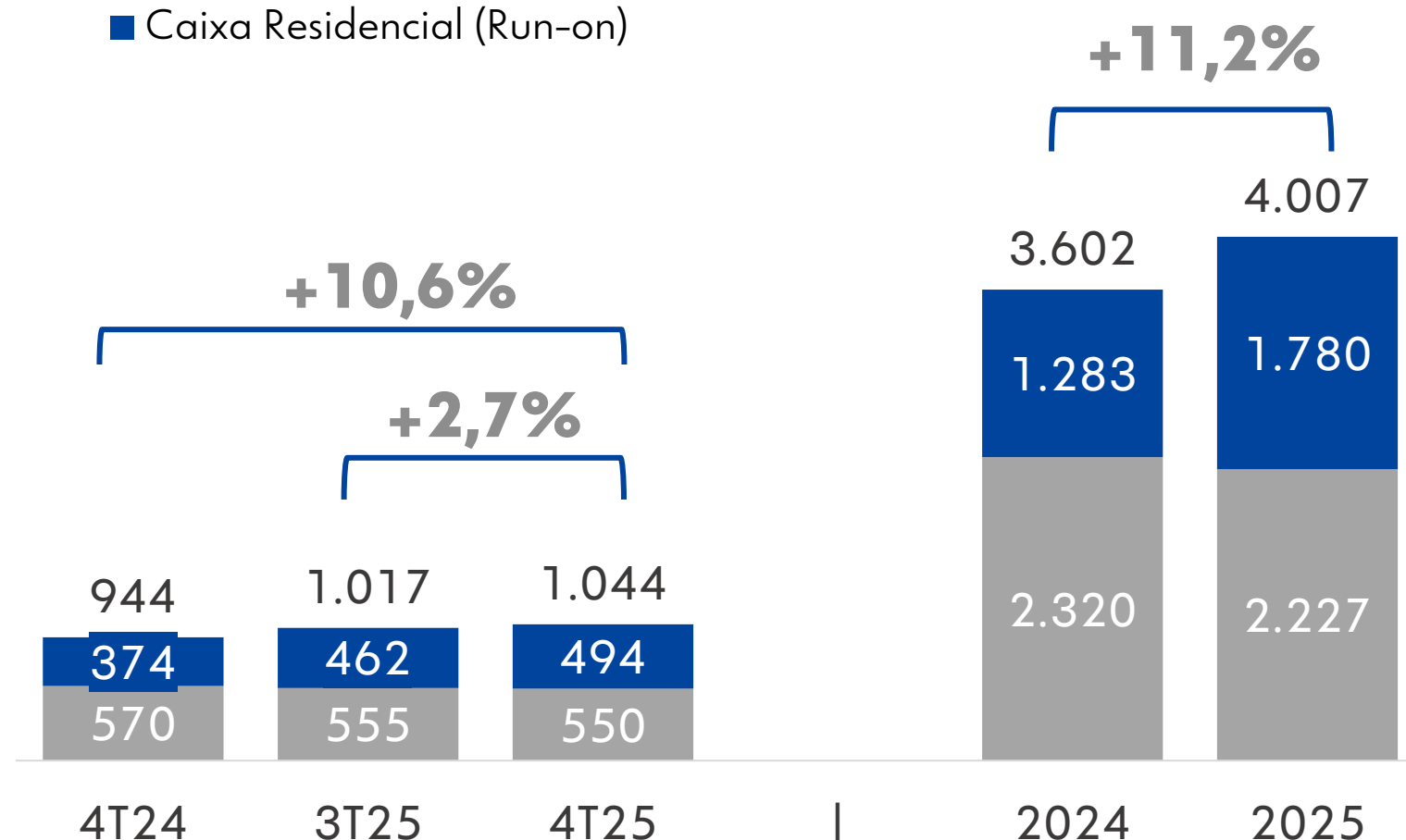
APÊNDICE

CAIXA
Seguridade

Prêmios Emitidos **Habitacional**

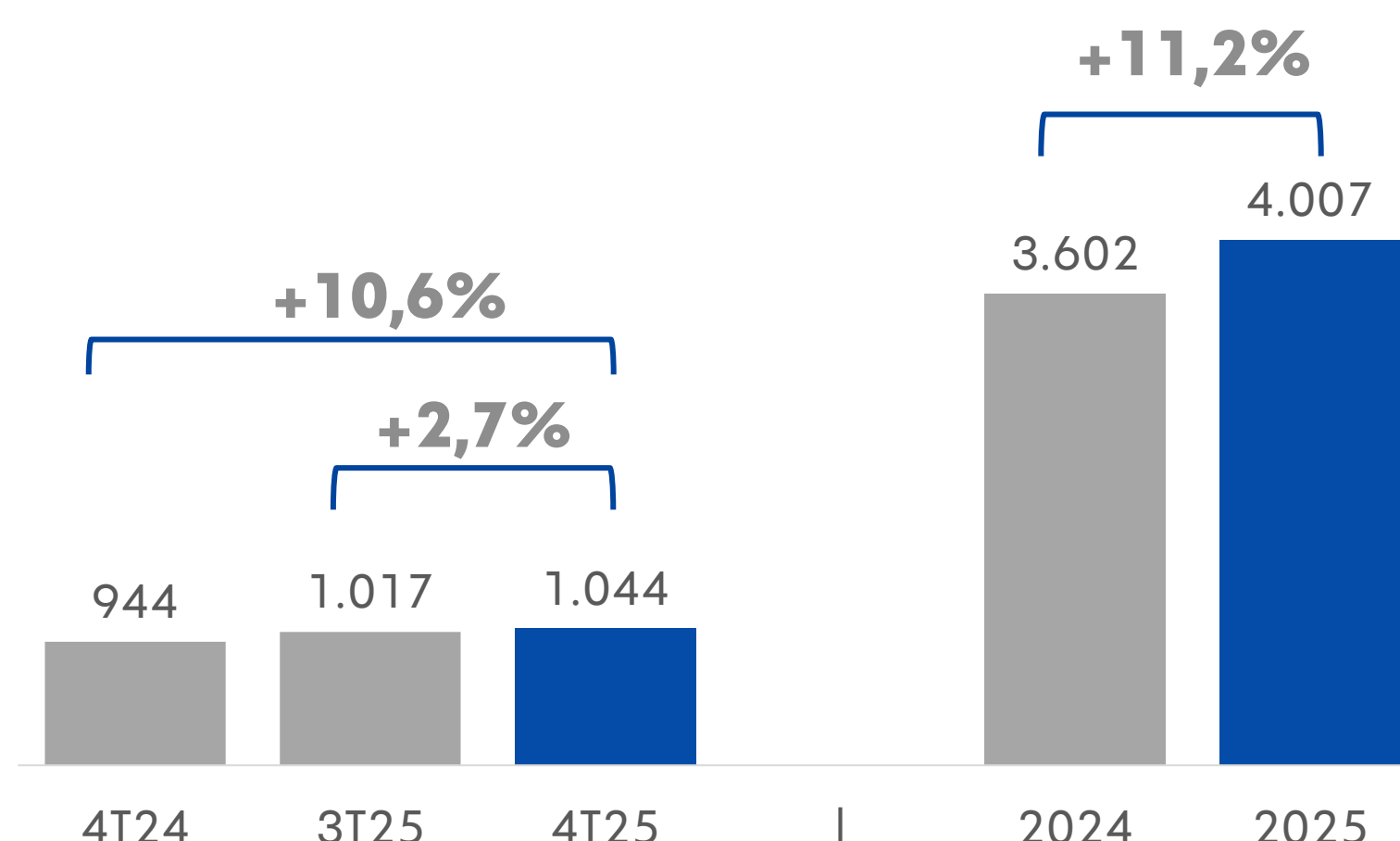
R\$ milhões

- CNP (Run-off)
- Caixa Residencial (Run-on)



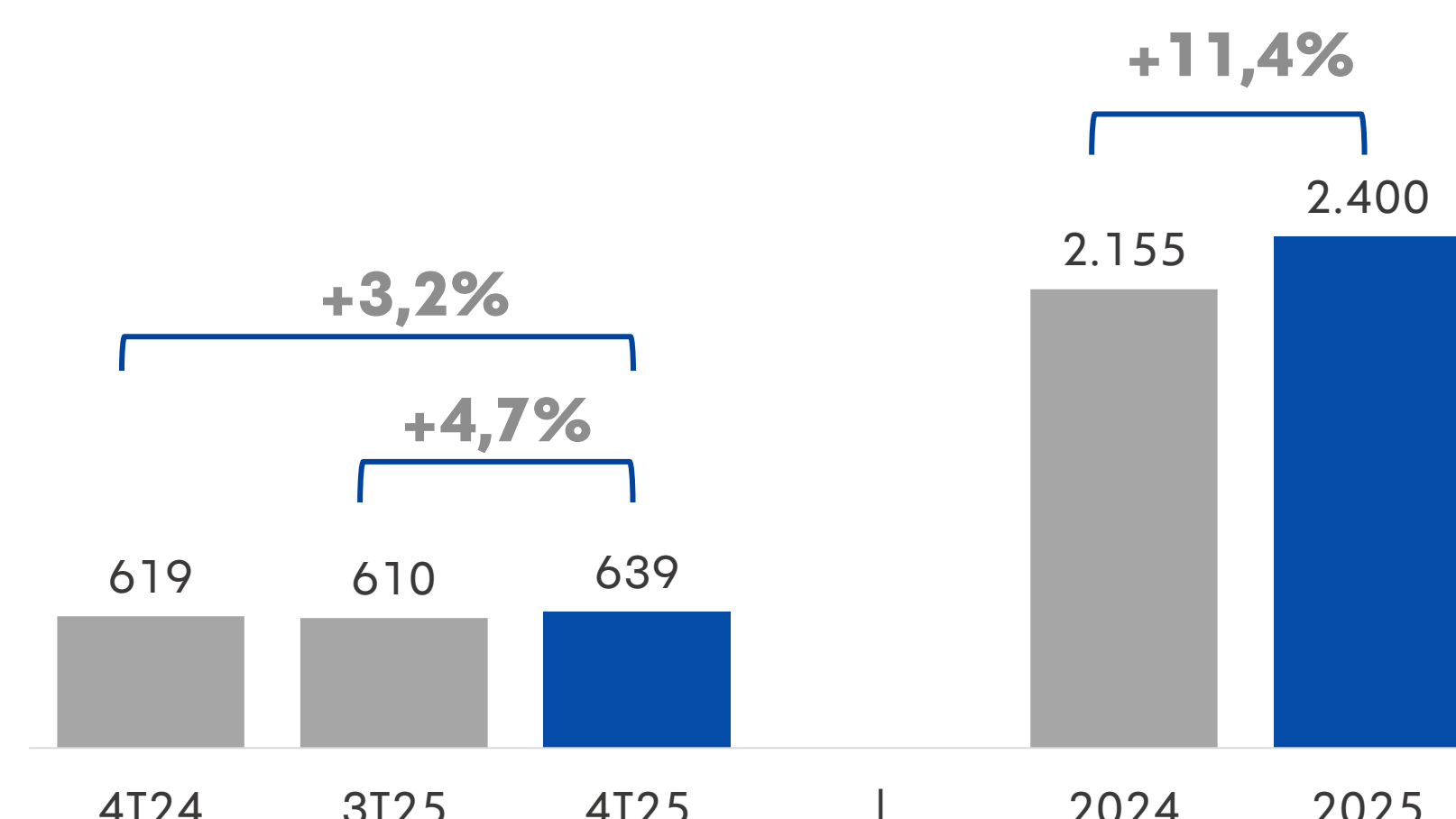
Prêmios Ganhos **Habitacional**

R\$ milhões



Margem Operacional **Habitacional**

R\$ milhões



Prêmios emitidos

Líder de mercado¹, com curva ascendente trimestral.

Sinistralidade

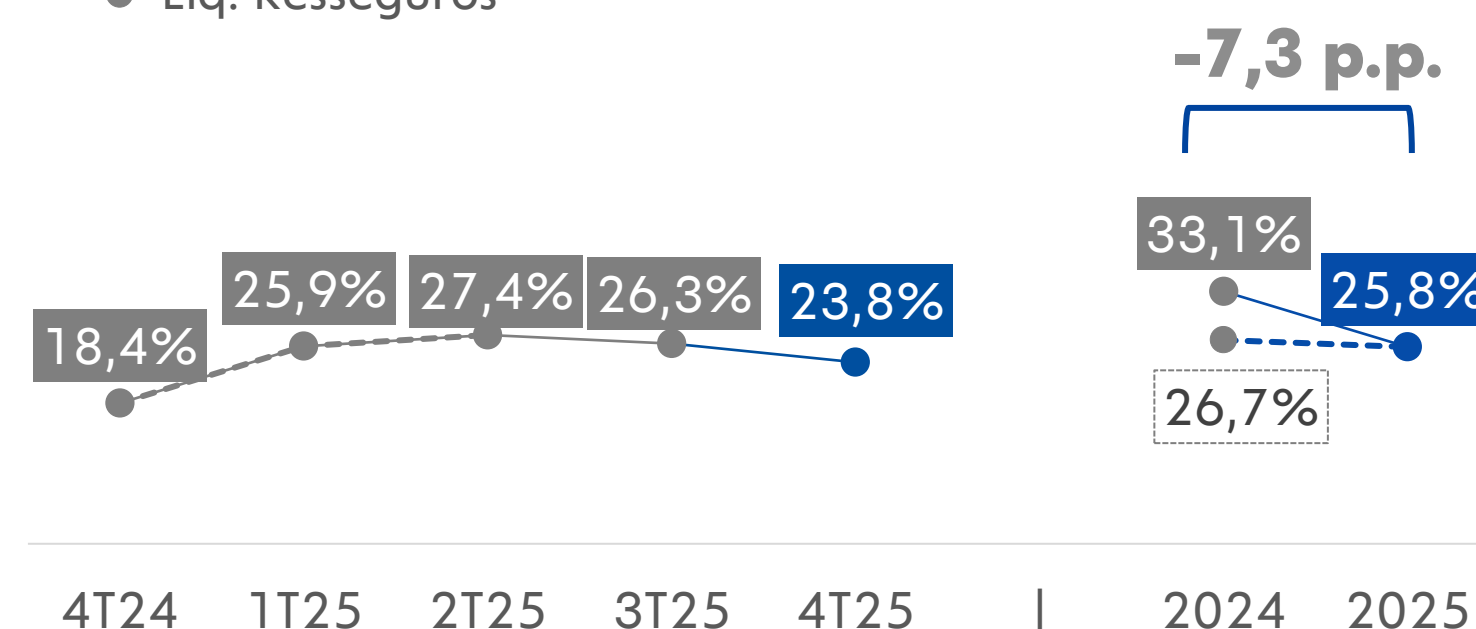
Na comparação anual, entre 2025 e 2024, o indicador foi impactado pelos eventos climáticos ocorridos no sul do país em 2024.

Indicadores de Desempenho

Sinistralidade **Habitacional**

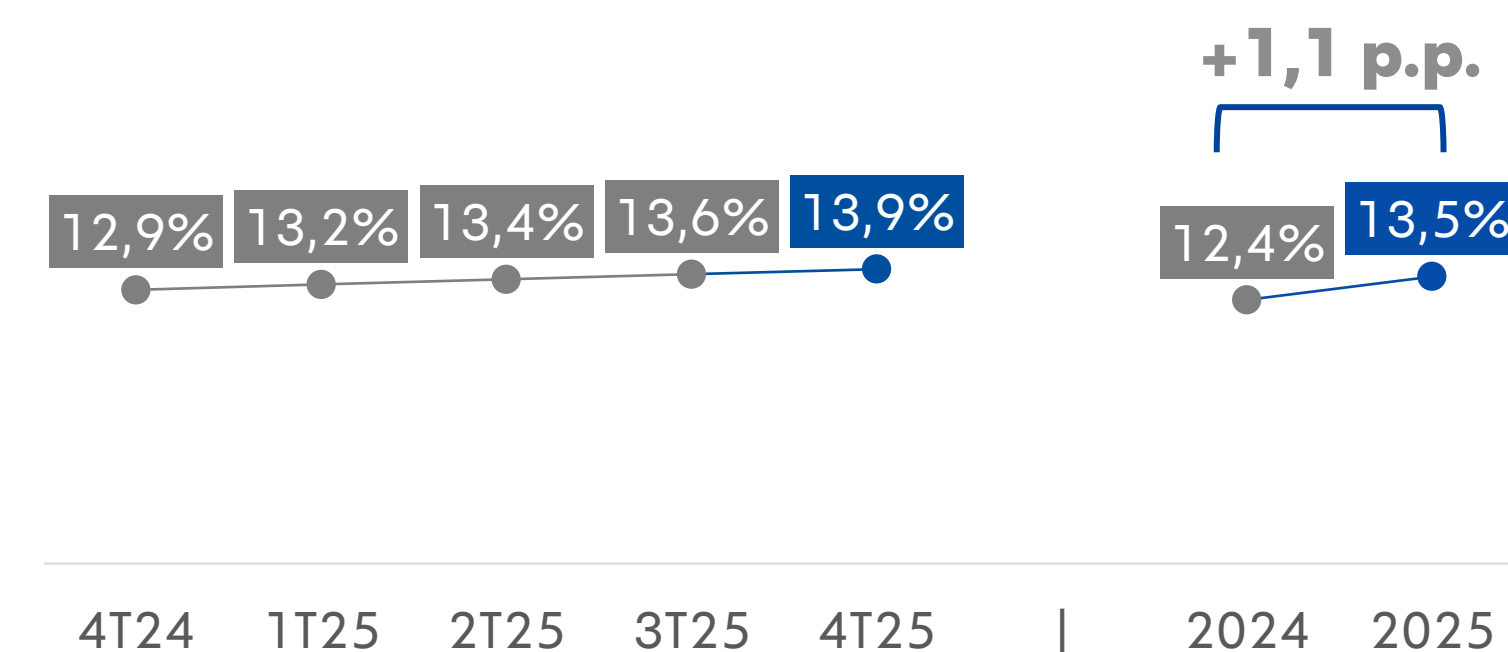
% Prêmio Ganho

● Líq. Resseguros



Comissionamento **Habitacional**

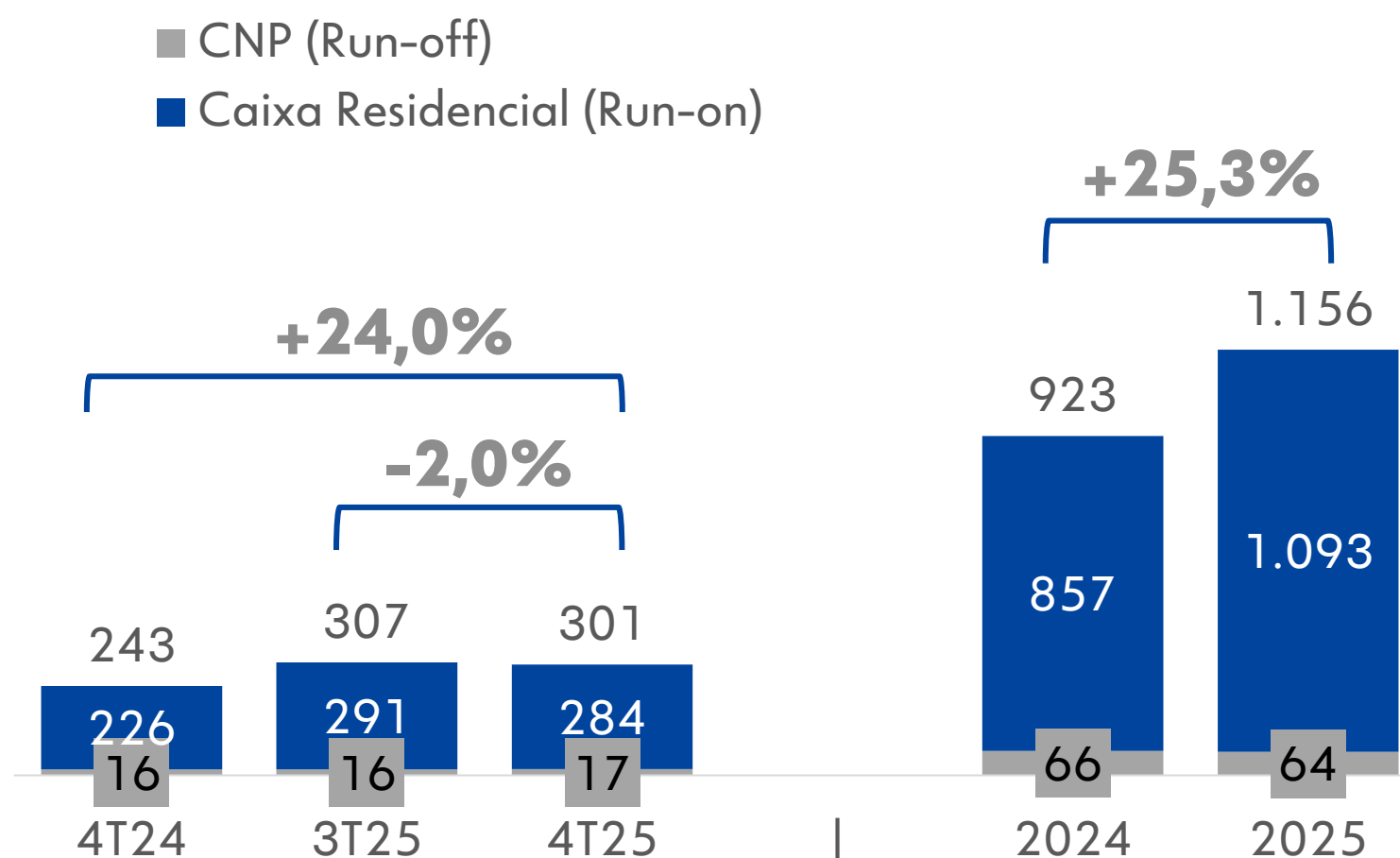
% Prêmio Ganho



¹Fonte: Base de dados da SUSEP em dezembro de 2025.

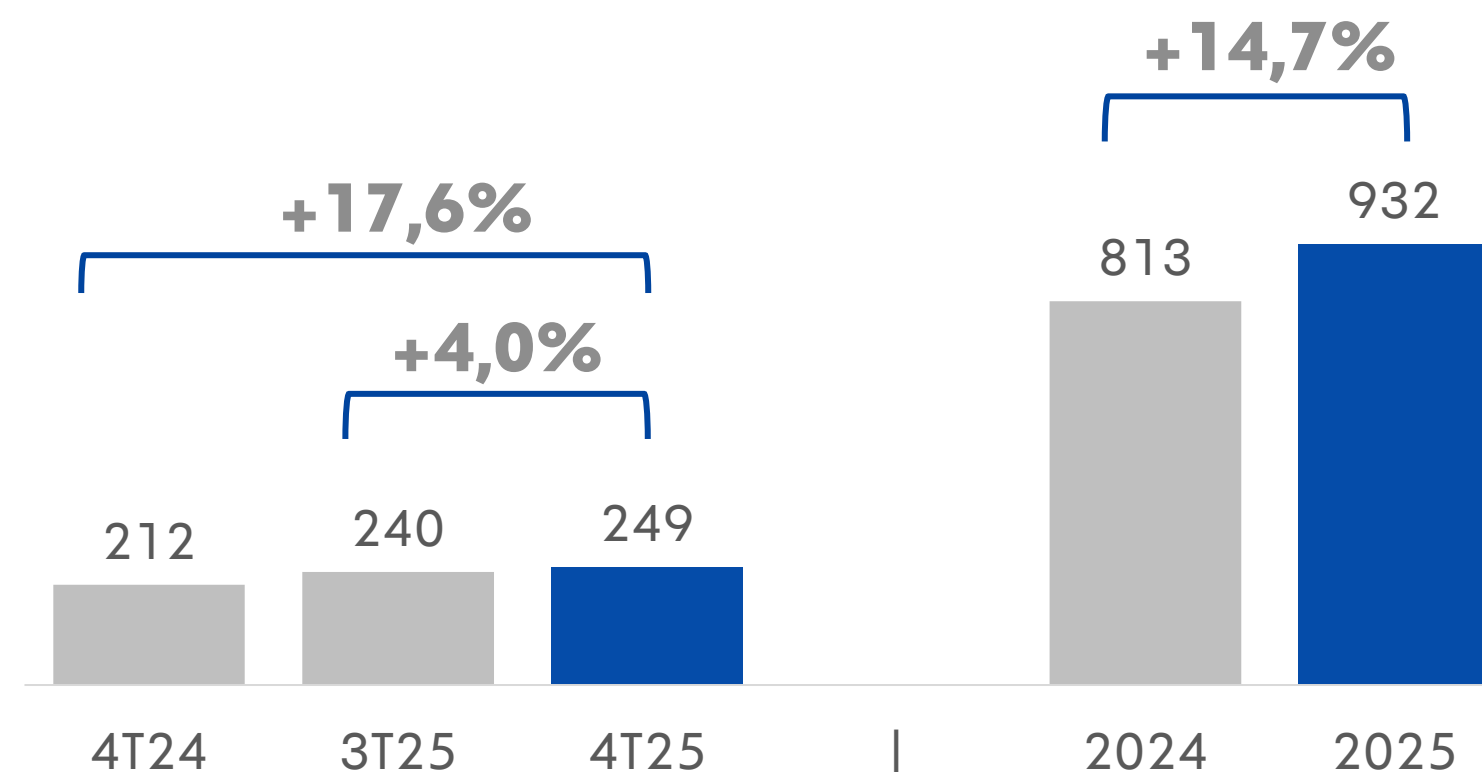
Prêmios Emitidos **Residencial**

R\$ milhões



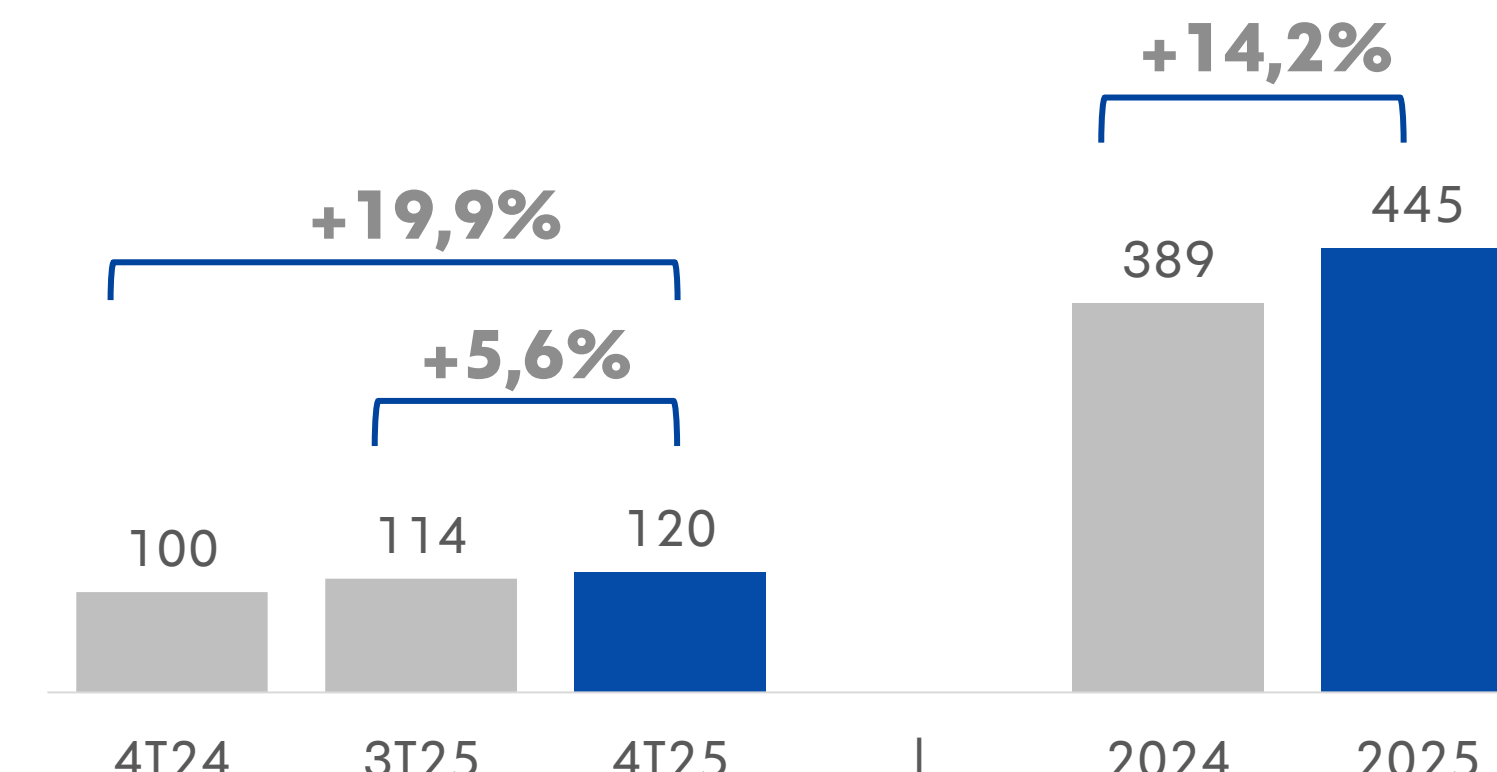
Prêmios Ganhos **Residencial**

R\$ milhões



Margem Operacional **Residencial**

R\$ milhões



Melhoria em Produtos

Nova cobertura de Danos por Água, e nova assistência para vítimas de violência doméstica.

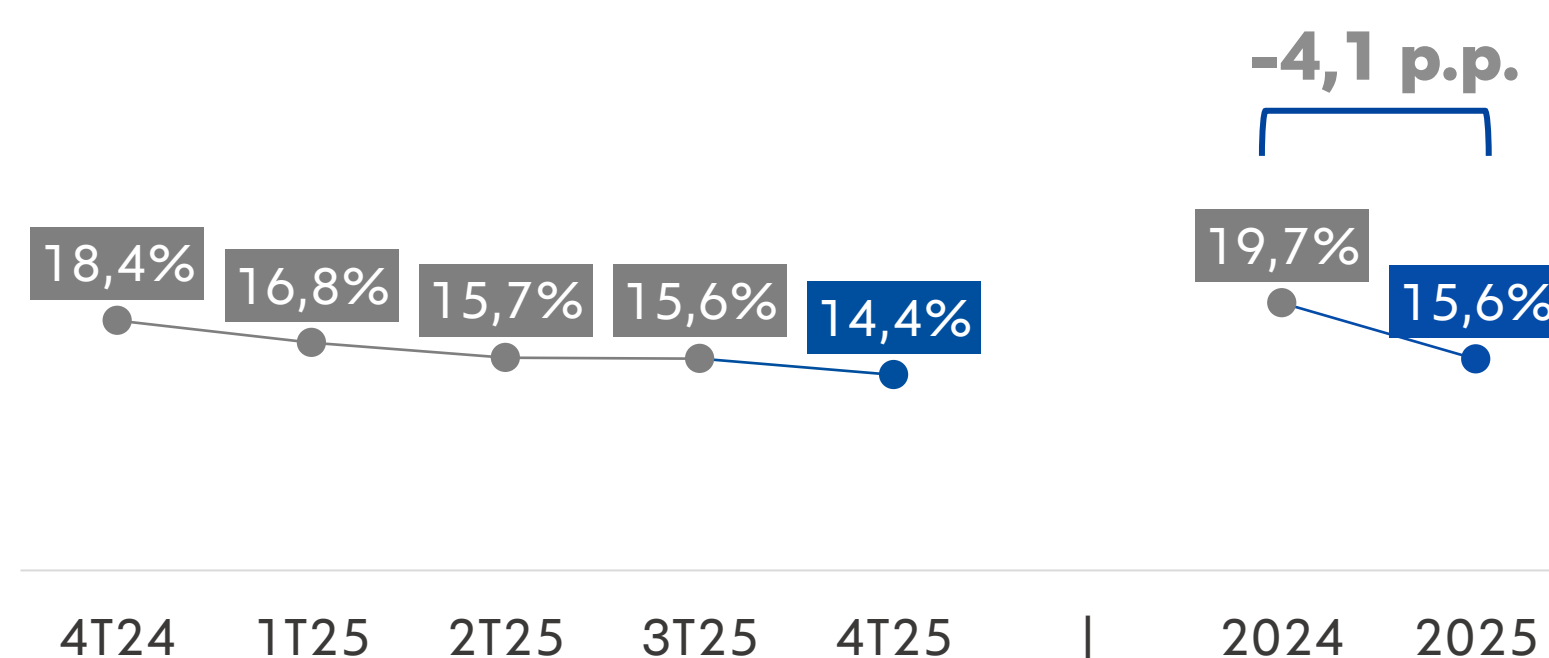
Melhorias na Contratação

Nova jornada na contratação: com ganhos em agilidade, customização, fluidez e gestão das propostas.

Indicadores de Desempenho

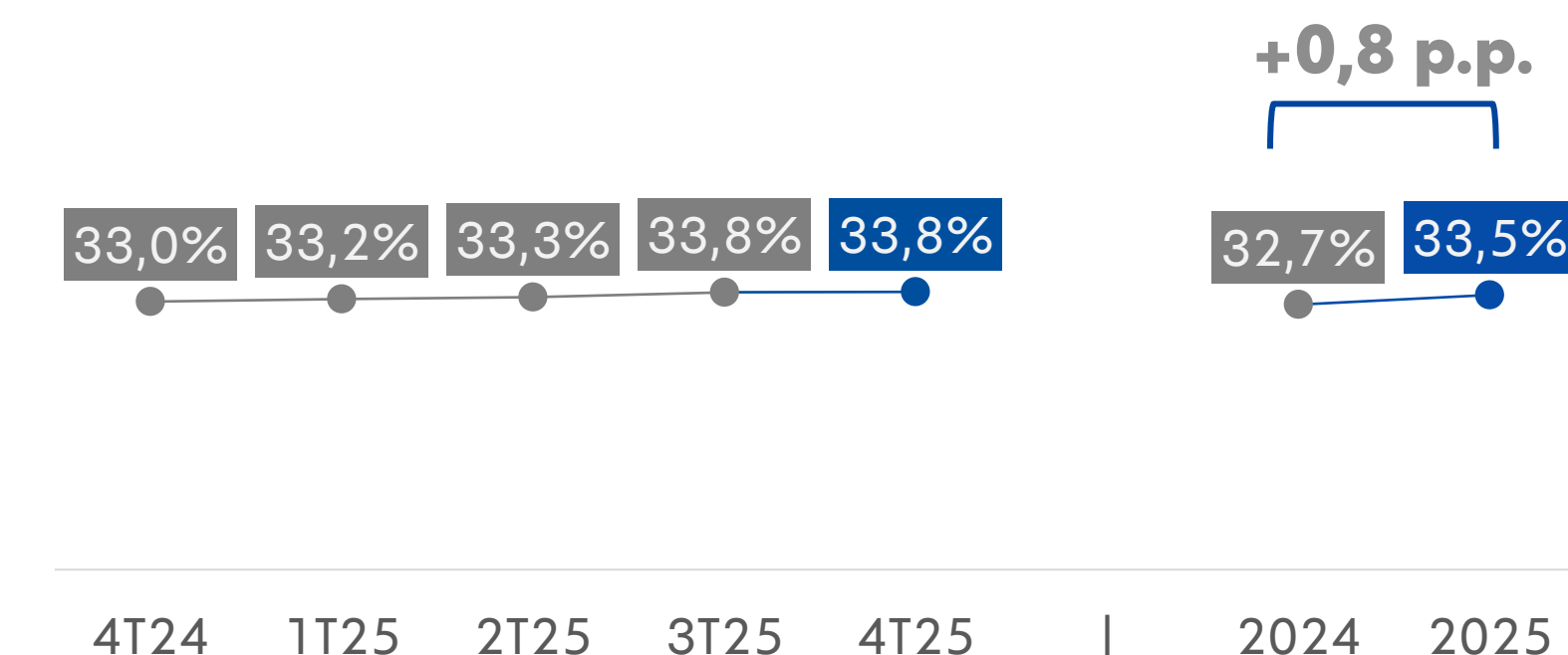
Sinistralidade **Residencial**

% Prêmio Ganho



Comissionamento **Residencial**

% Prêmio Ganho



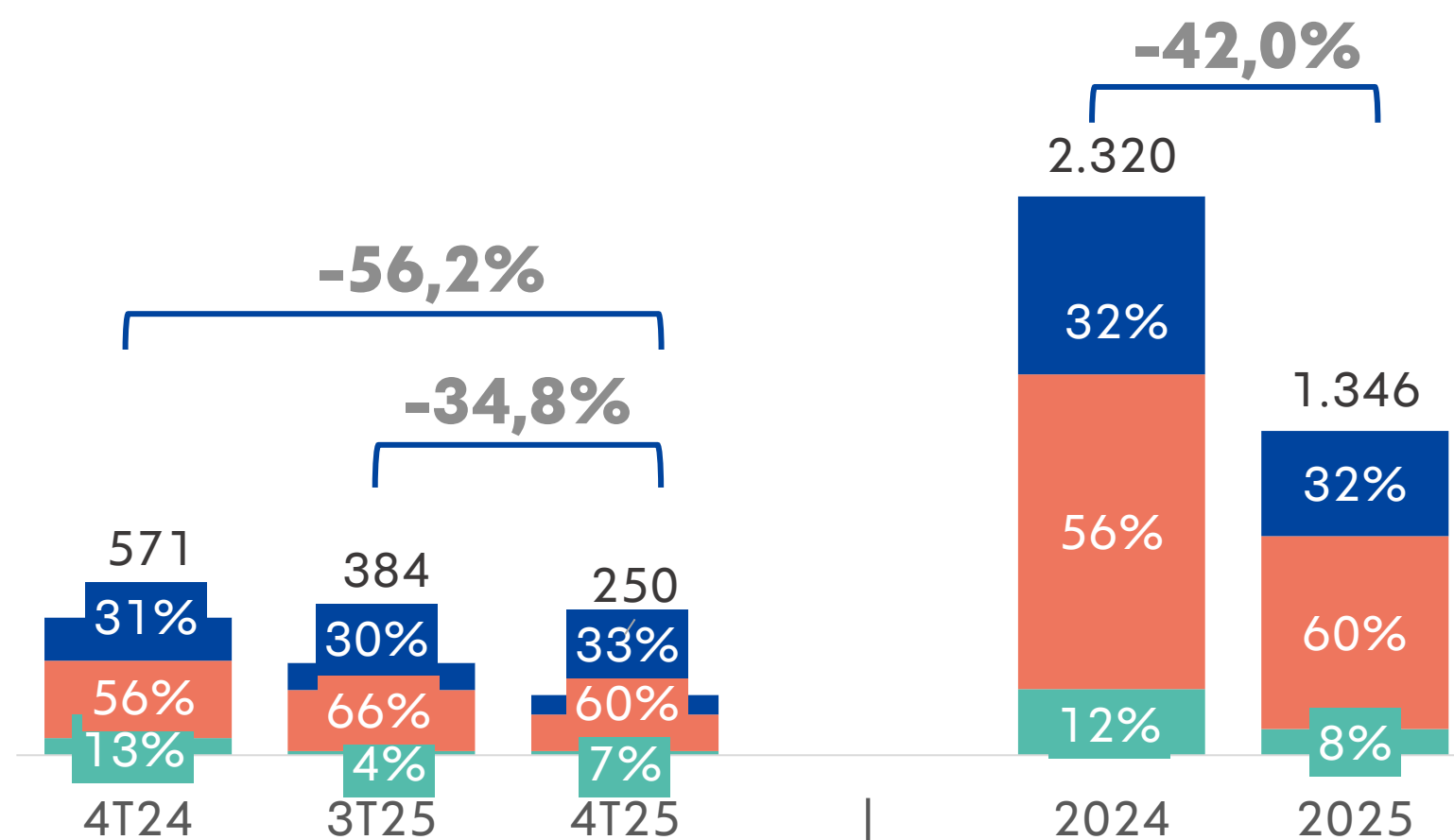
Prêmios Emitidos **Prestamista**

R\$ milhões

■ Origem PJ

■ Origem PF

■ Origem Rural



Prêmios emitidos

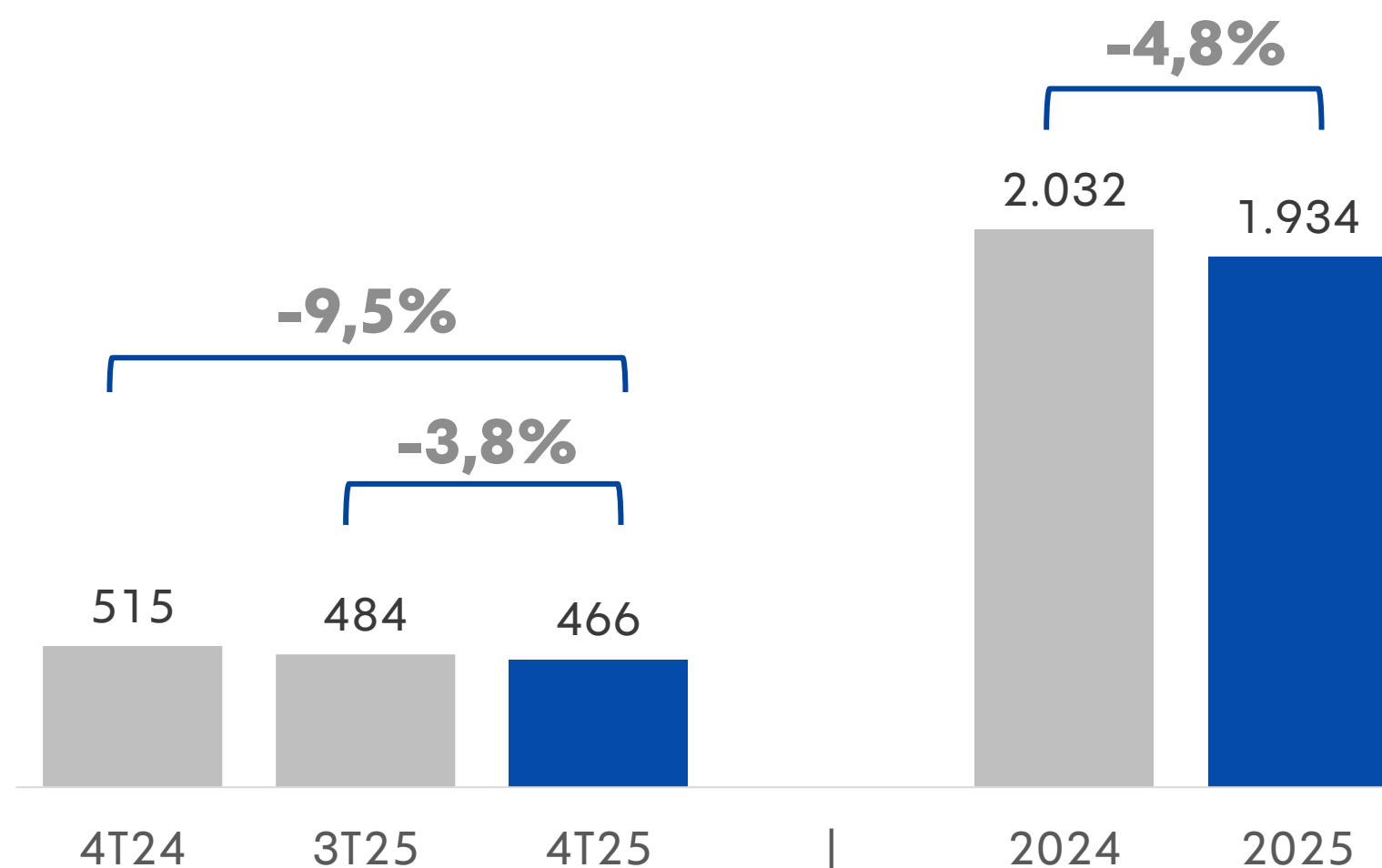
Desempenho impactado pelo custo do crédito comercial e pela suspensão temporária das emissões vinculadas ao empréstimo consignado do INSS.

Novo Produto

No ano foi lançado o Seguro Proteção Desemprego - Crédito Trabalhador.

Prêmios Ganhos **Prestamista**

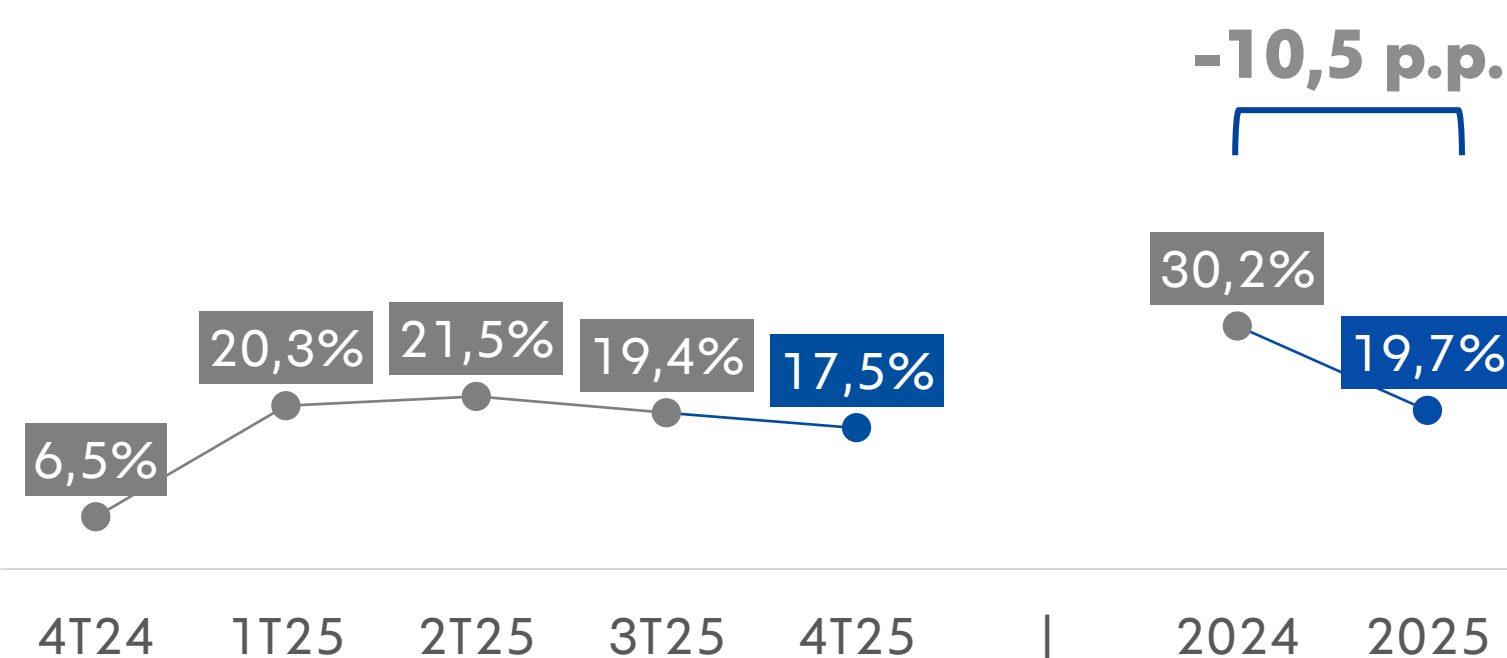
R\$ milhões



Indicadores de Desempenho

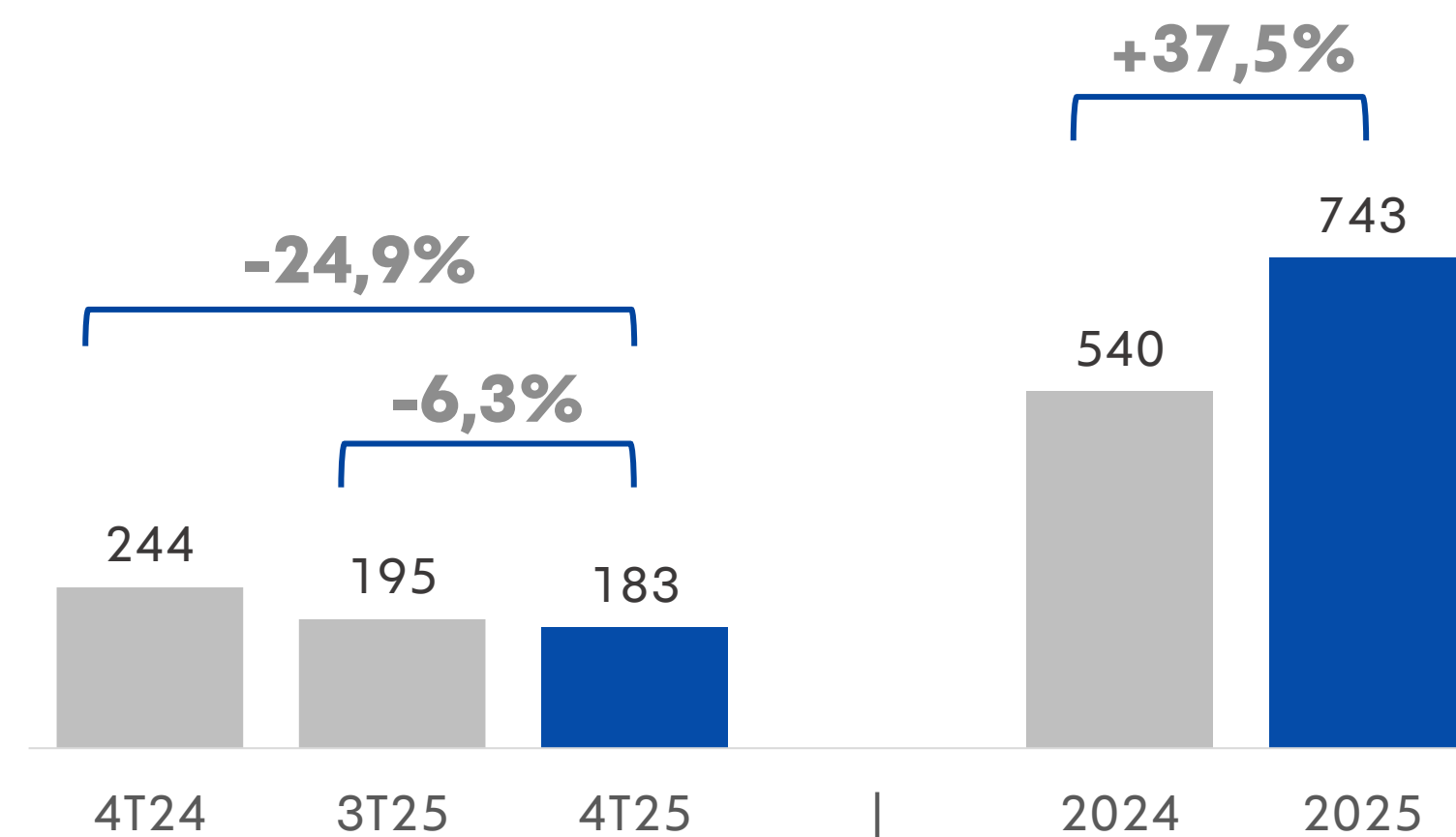
Sinistralidade **Prestamista**

% Prêmio Ganho



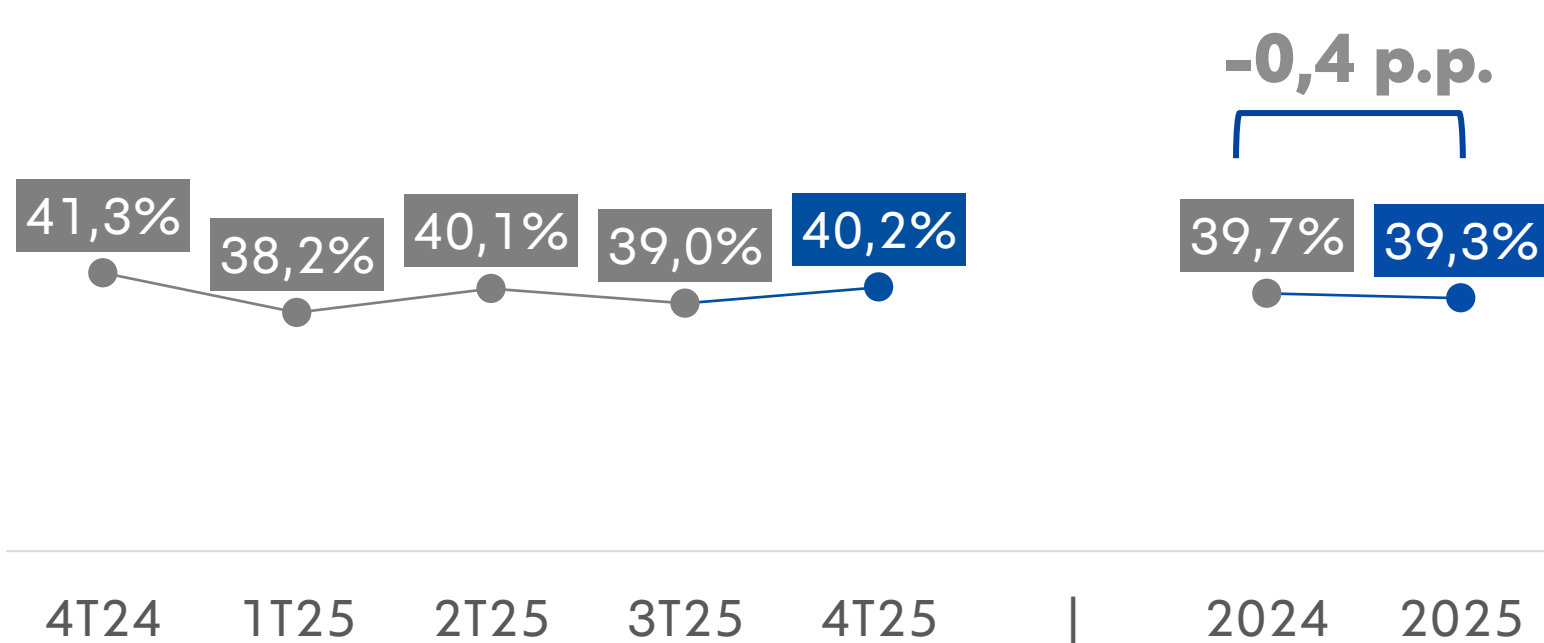
Margem Operacional **Prestamista**

R\$ milhões



Comissionamento **Prestamista**

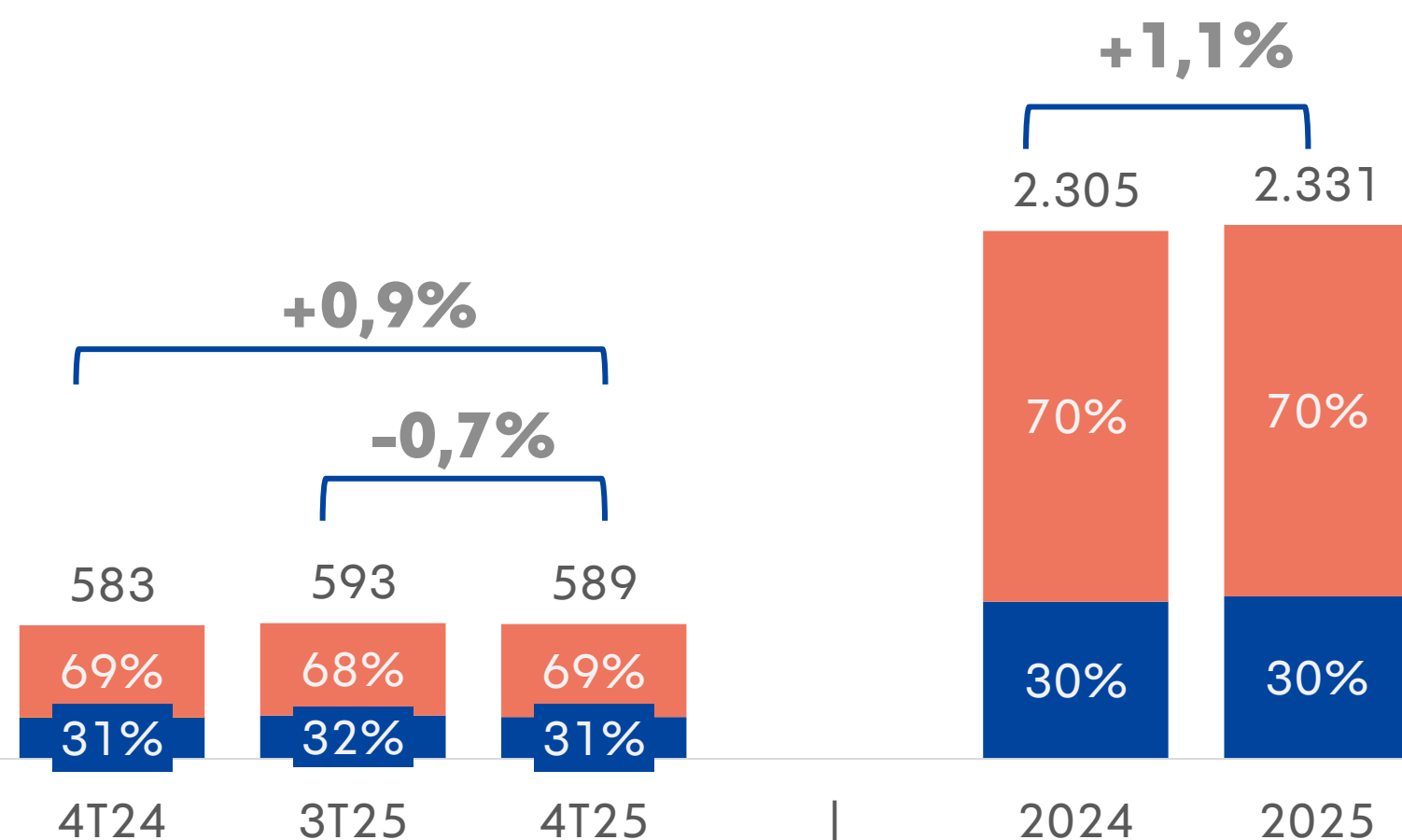
% Prêmio Ganho



Prêmios Emitidos Vida

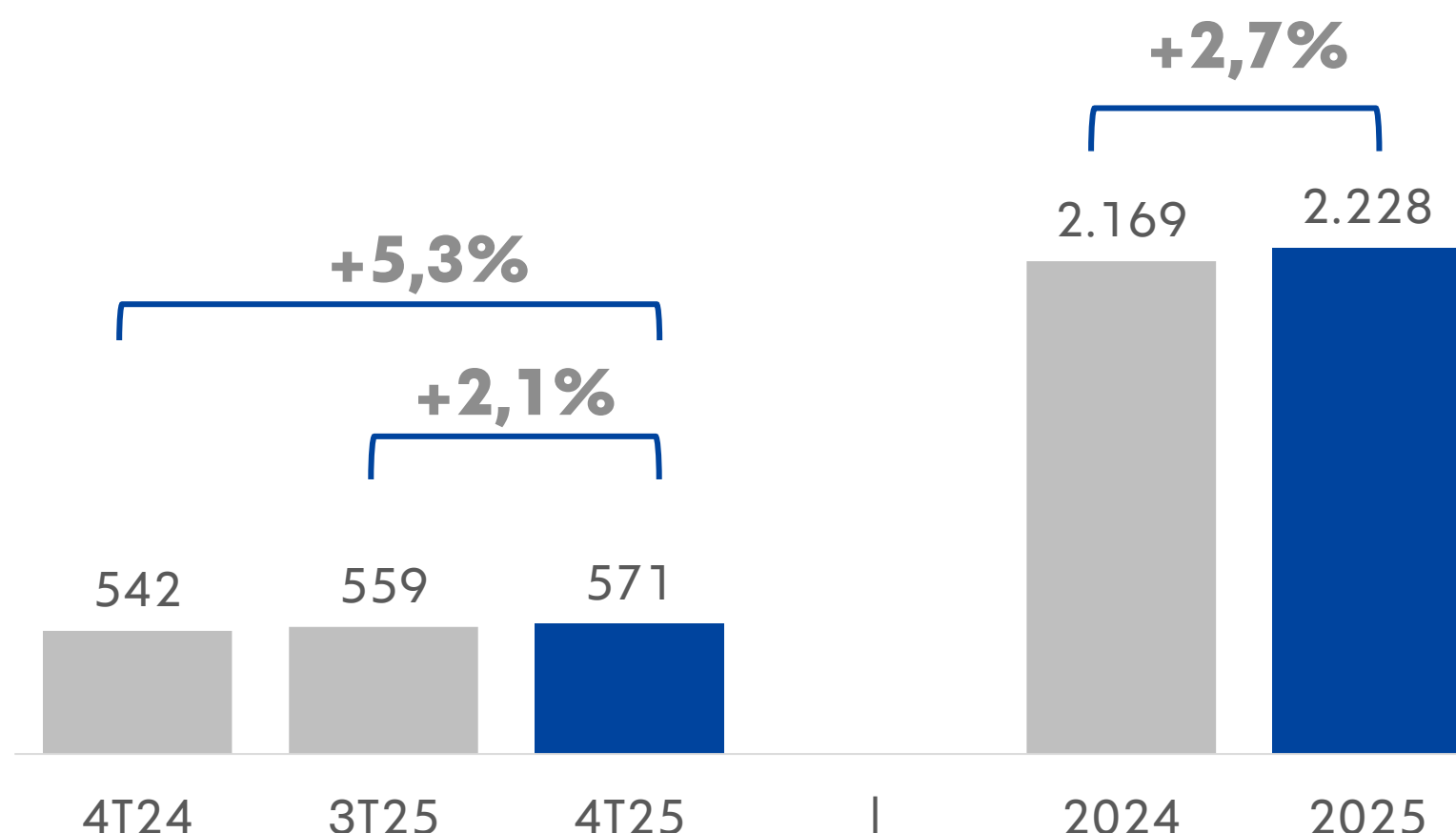
R\$ milhões

■ Pagamento Único ■ Pagamento Mensal



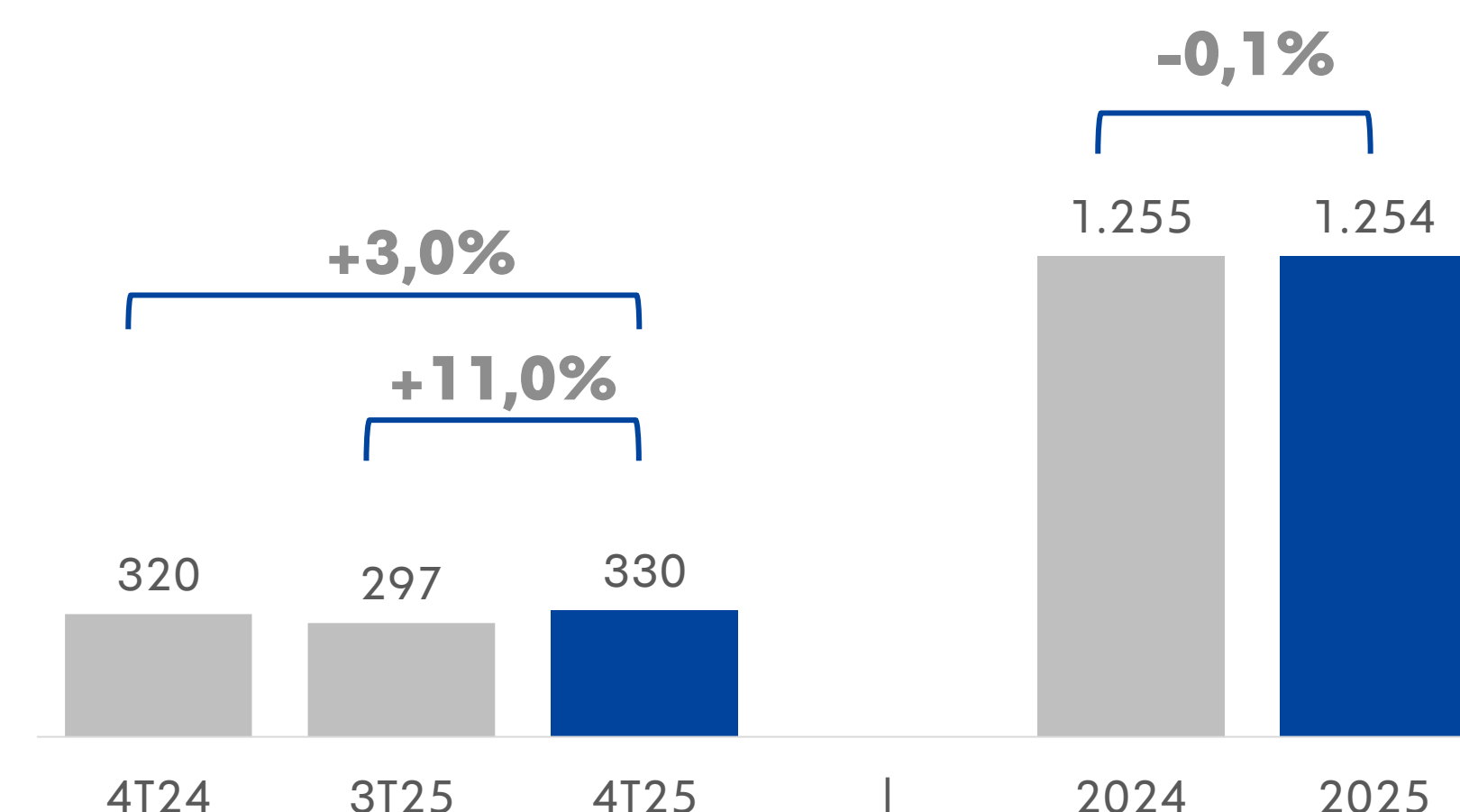
Prêmios Ganhos Vida

R\$ milhões



Margem Operacional Vida

R\$ milhões



Novos Produtos

Em 2025 houve o lançamento do Seguro de Perda de Renda e do Seguro Viagem.

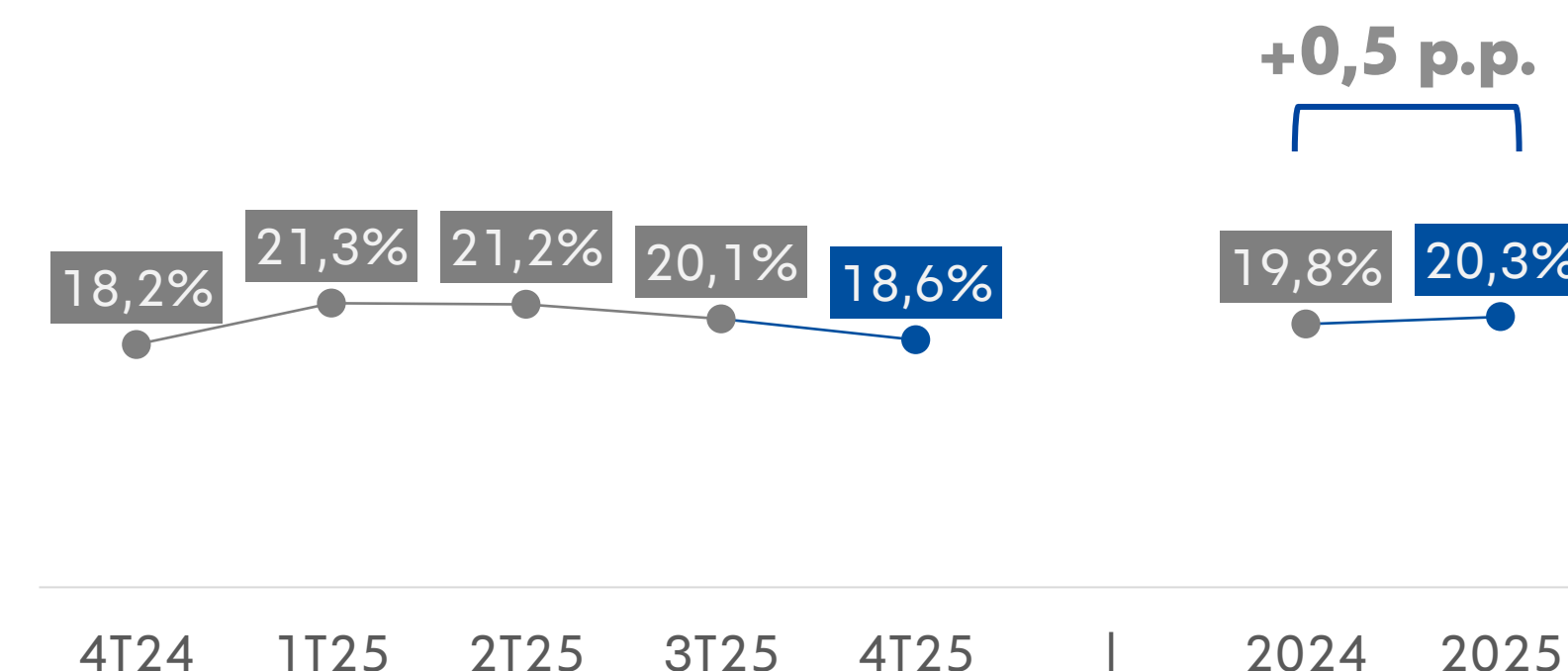
Efeito de Longo Prazo

O foco nas vendas do PM produz um efeito de crescimento nos prêmios emitidos ao longo prazo, devido à característica de empilhamento.

Indicadores de Desempenho

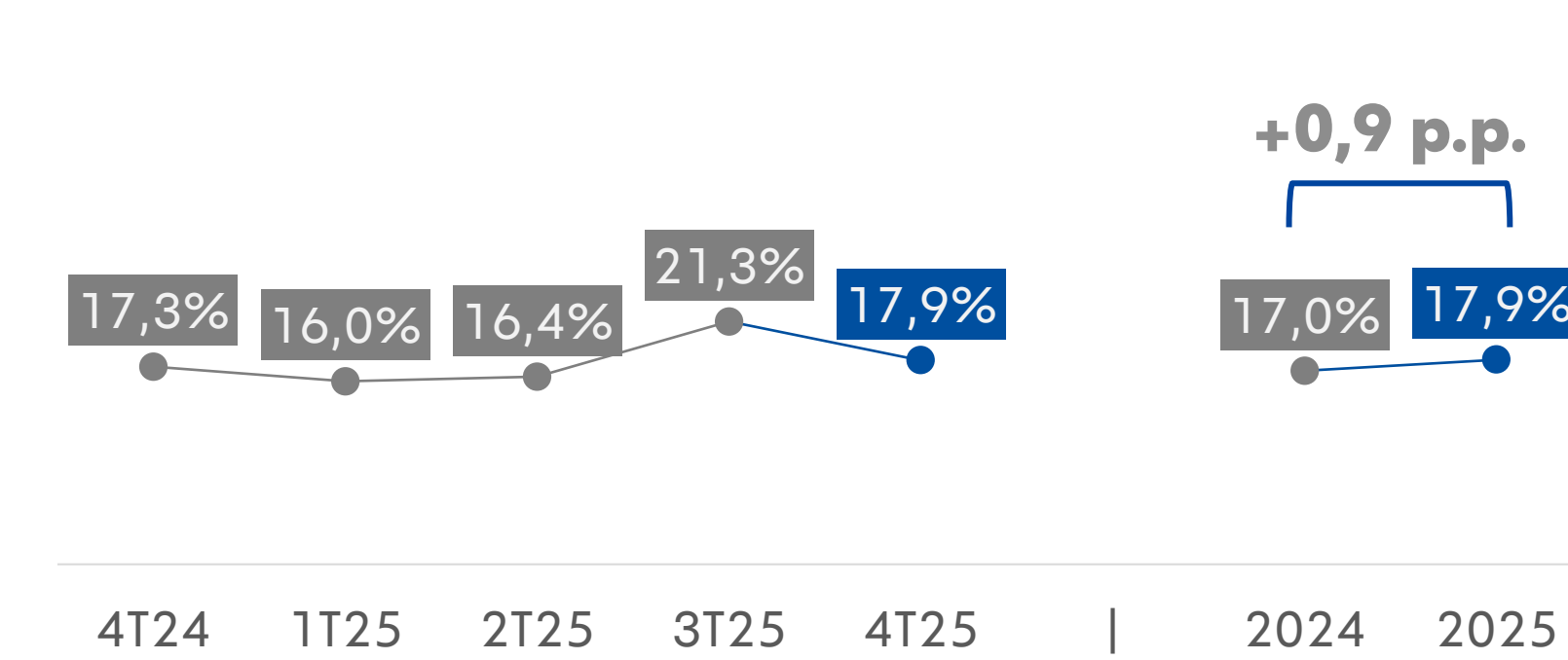
Sinistralidade Vida

% Prêmio Ganho



Comissionamento Vida

% Prêmio Ganho

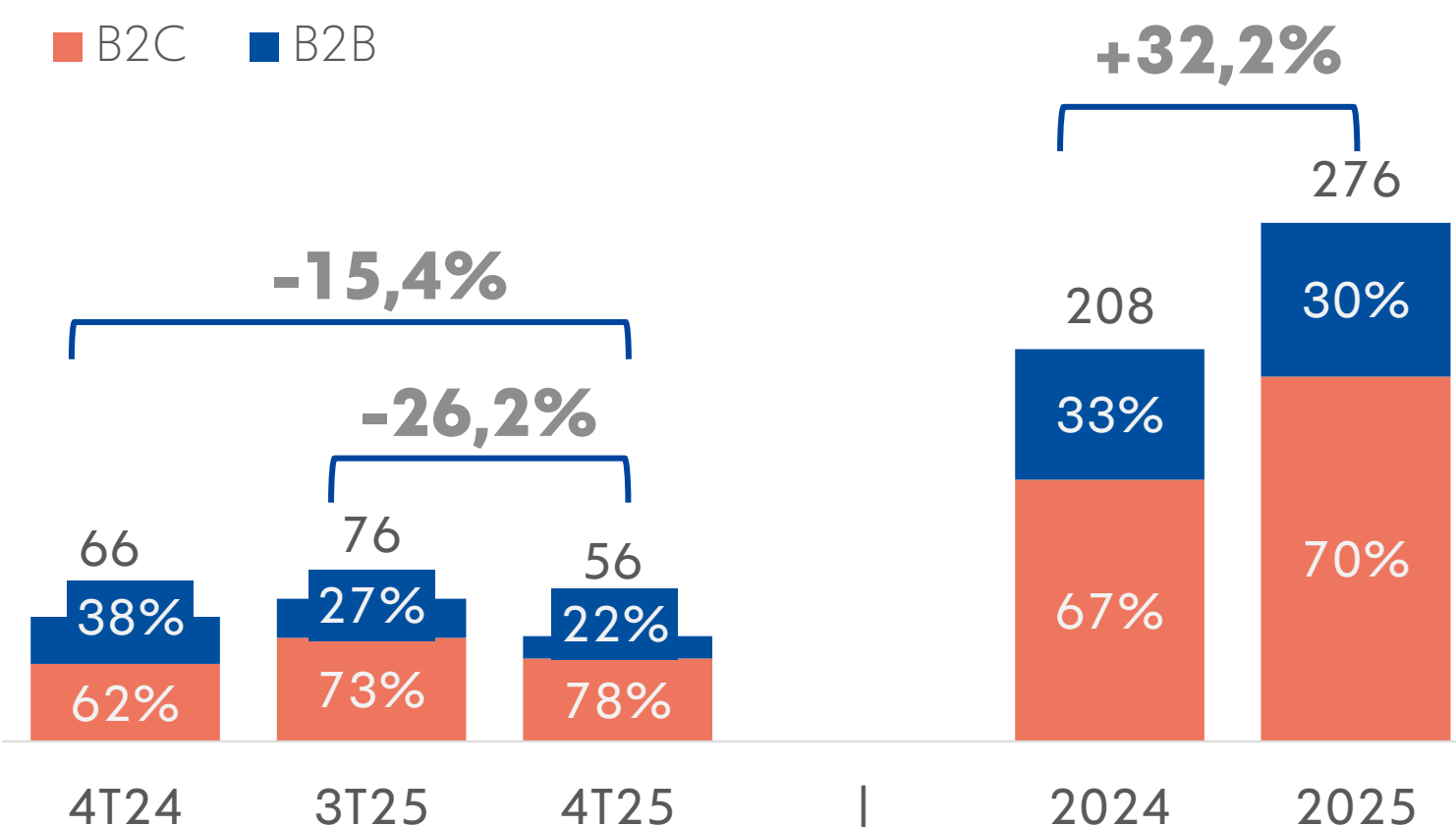


Assistência

Receitas **Assistência**

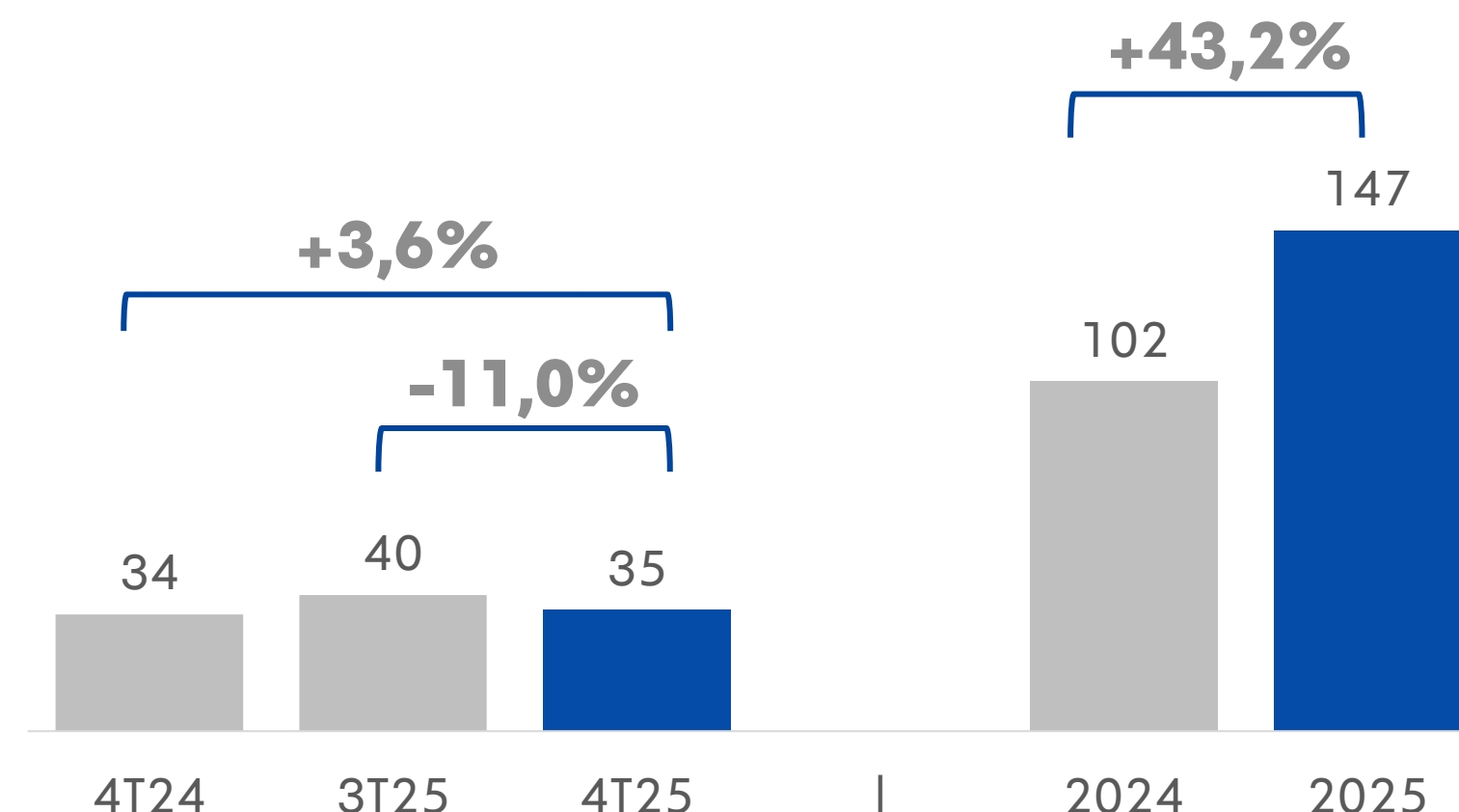
R\$ milhões

■ B2C ■ B2B



Margem Operacional **Assistência**

R\$ milhões



Assistência

Destaque para o desempenho do produto Rapidez: +39,4% entre 2025 e 2024

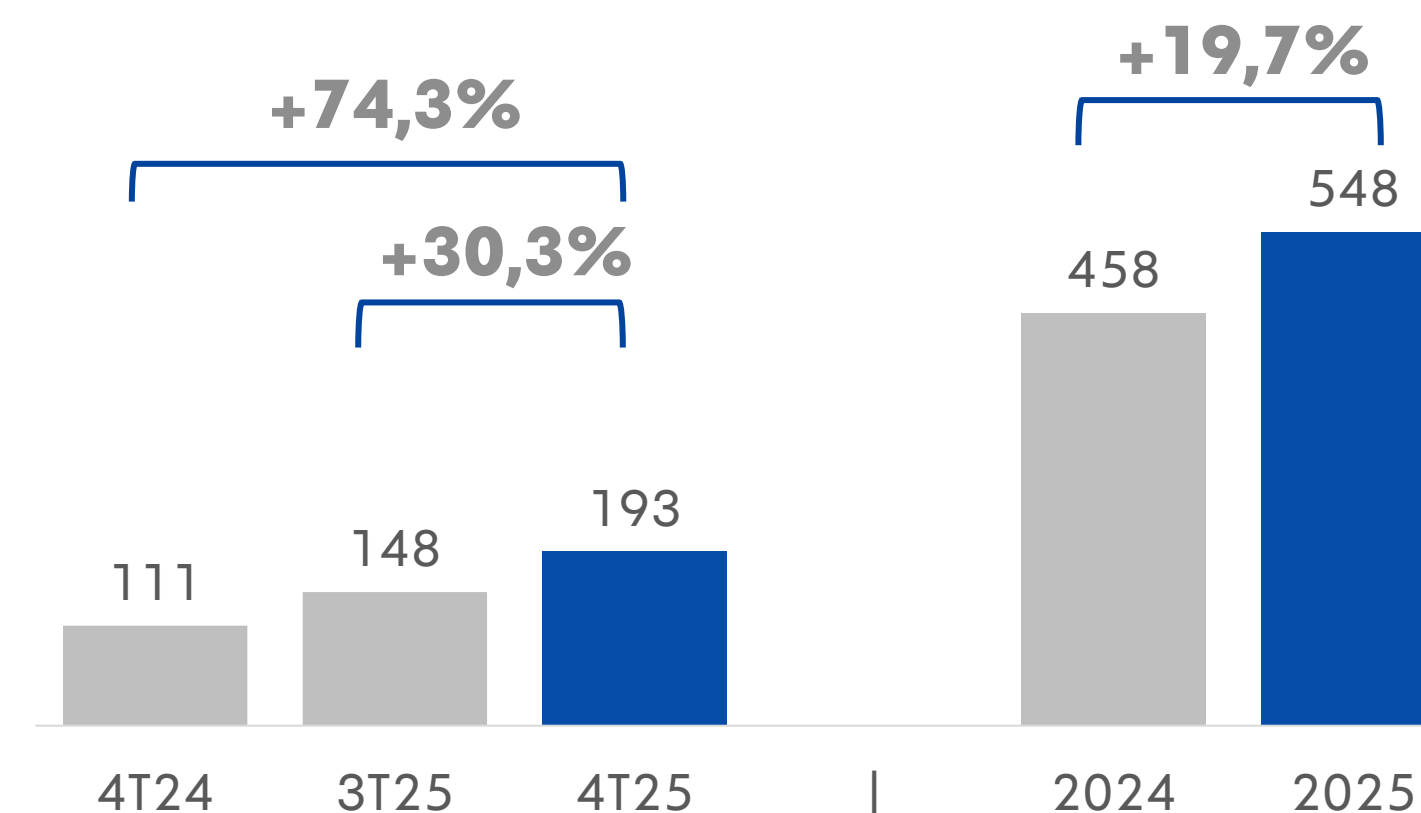
Outros não estratégicos

88,9% dos prêmios de 2025 são do ramo Auto, emitidas pela Youse e comercializadas pela CNP Seguros.

Outros Seguros

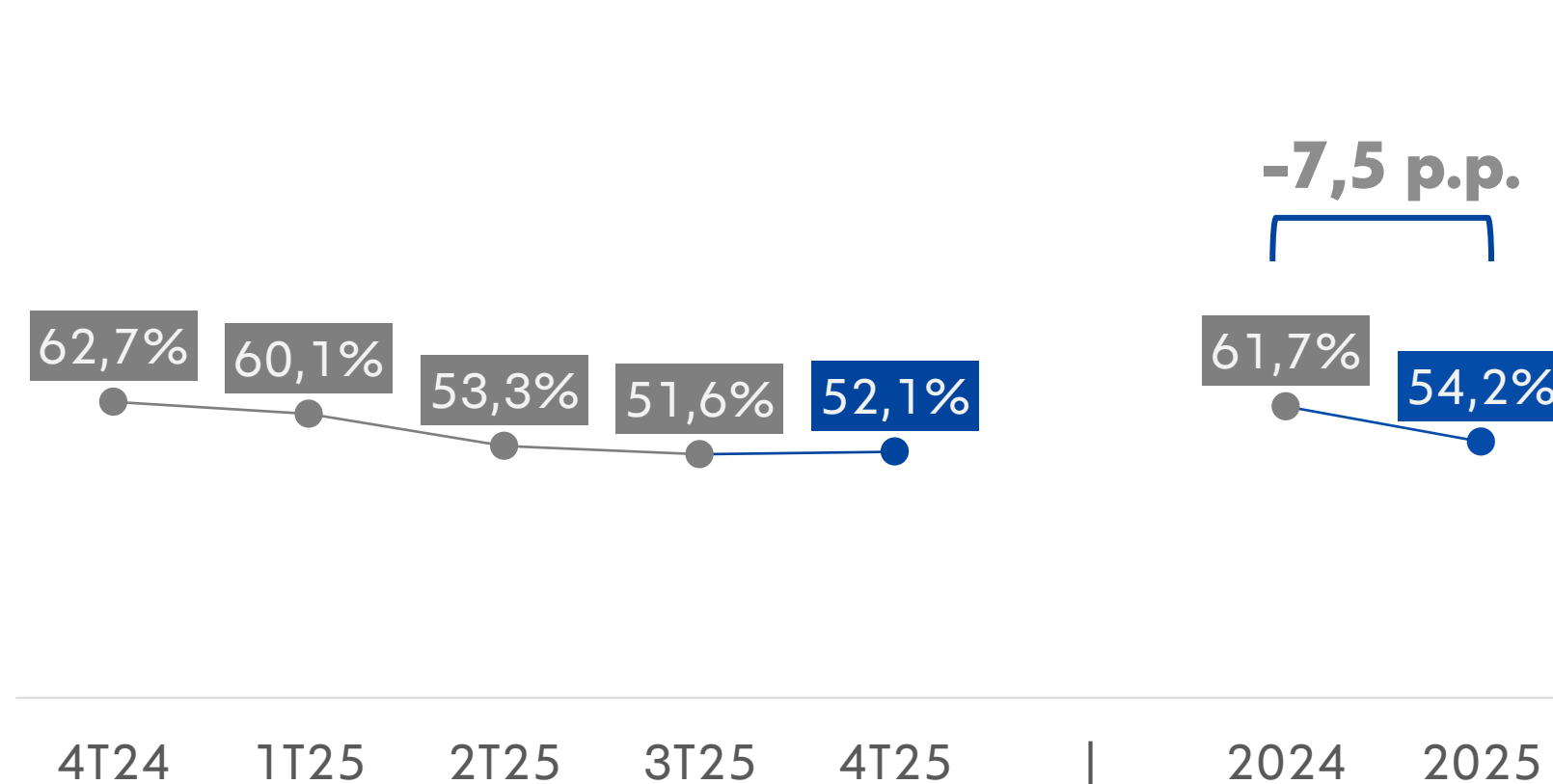
Prêmios Emitidos **Outros Seguros**

R\$ milhões



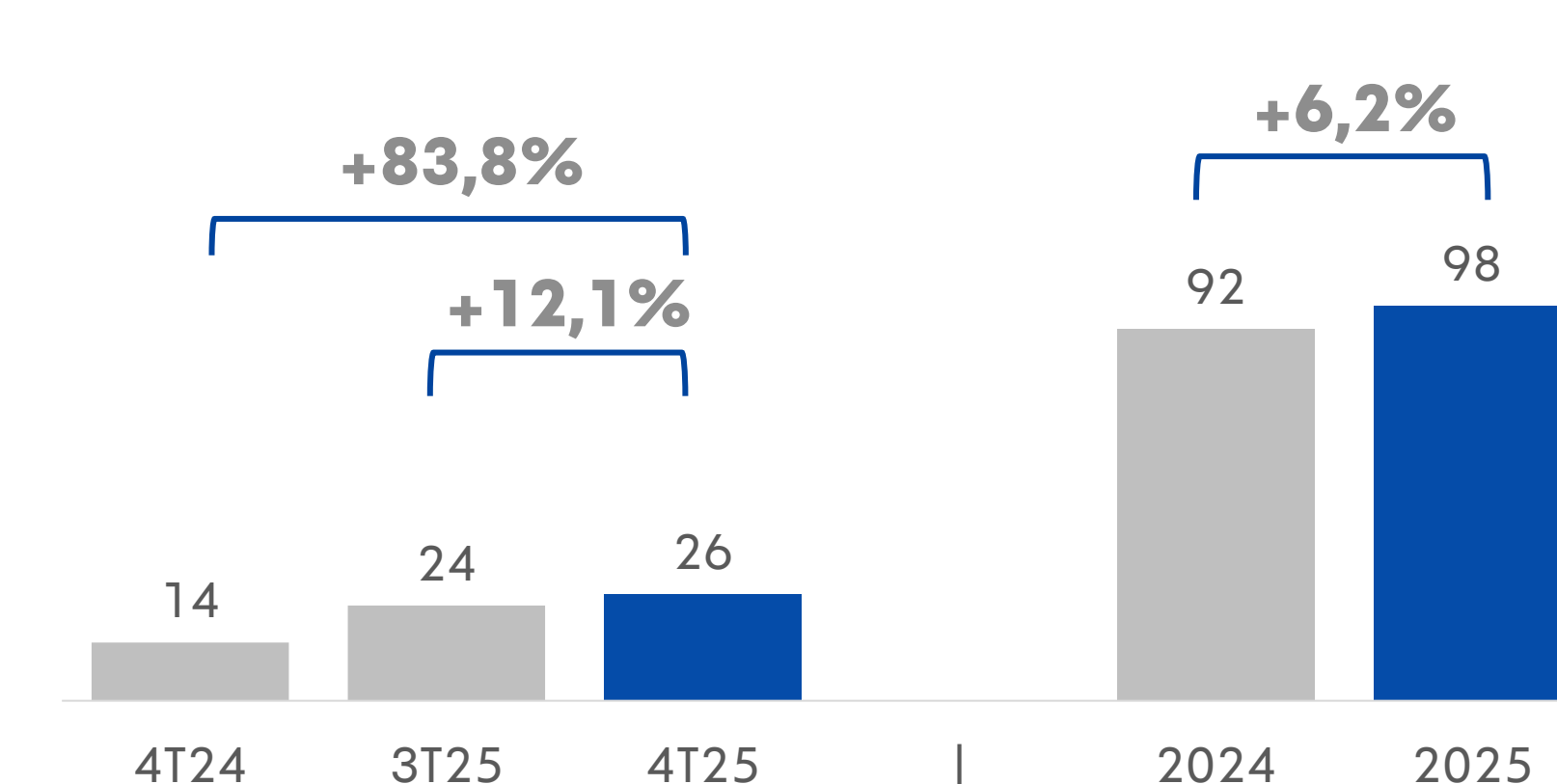
Sinistralidade **Outros Seguros**

% Prêmio Ganho



Margem Operacional **Outros Seguros**

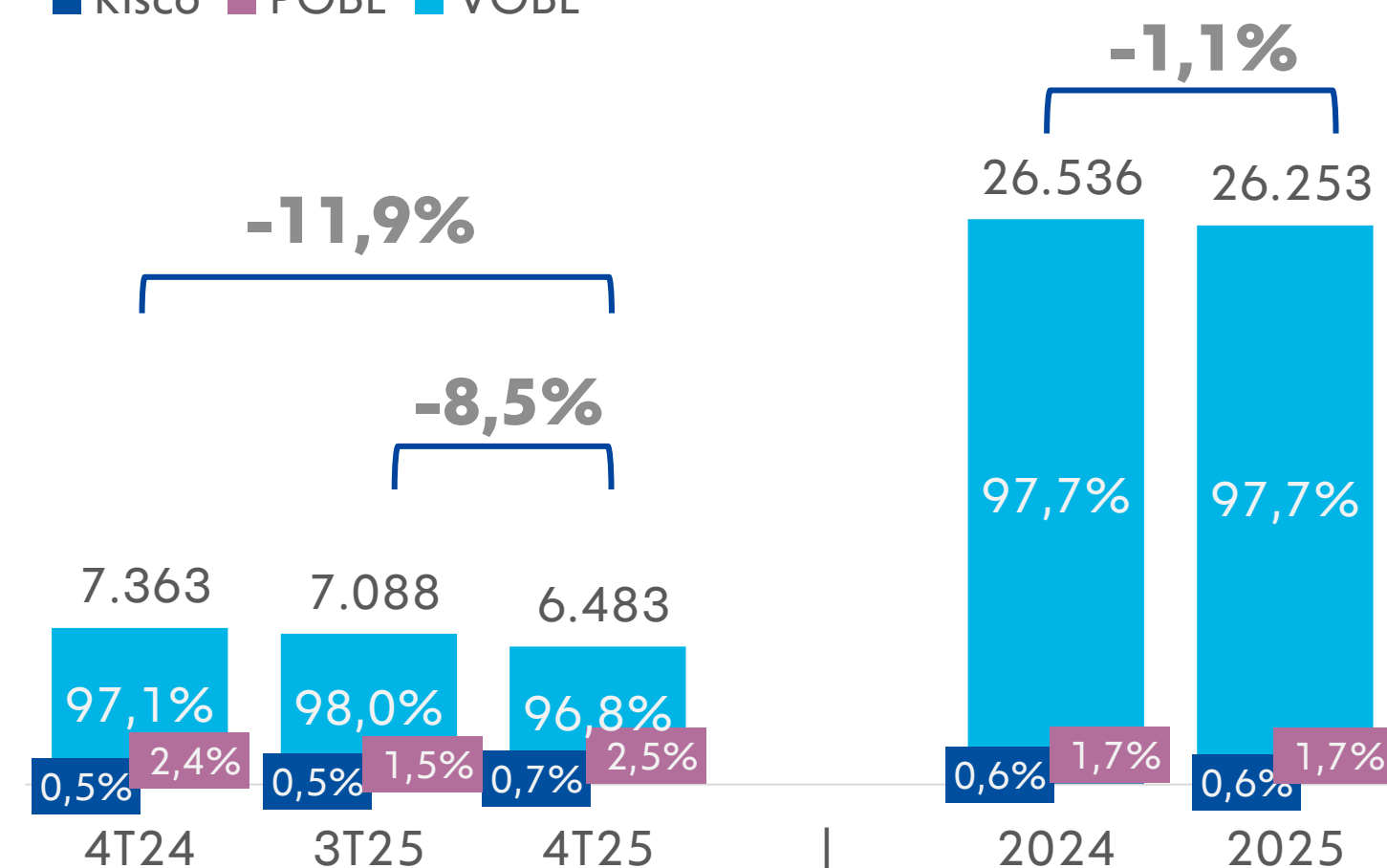
R\$ milhões



Contribuições e Prêmios Recebidas - **Previdência**

R\$ milhões

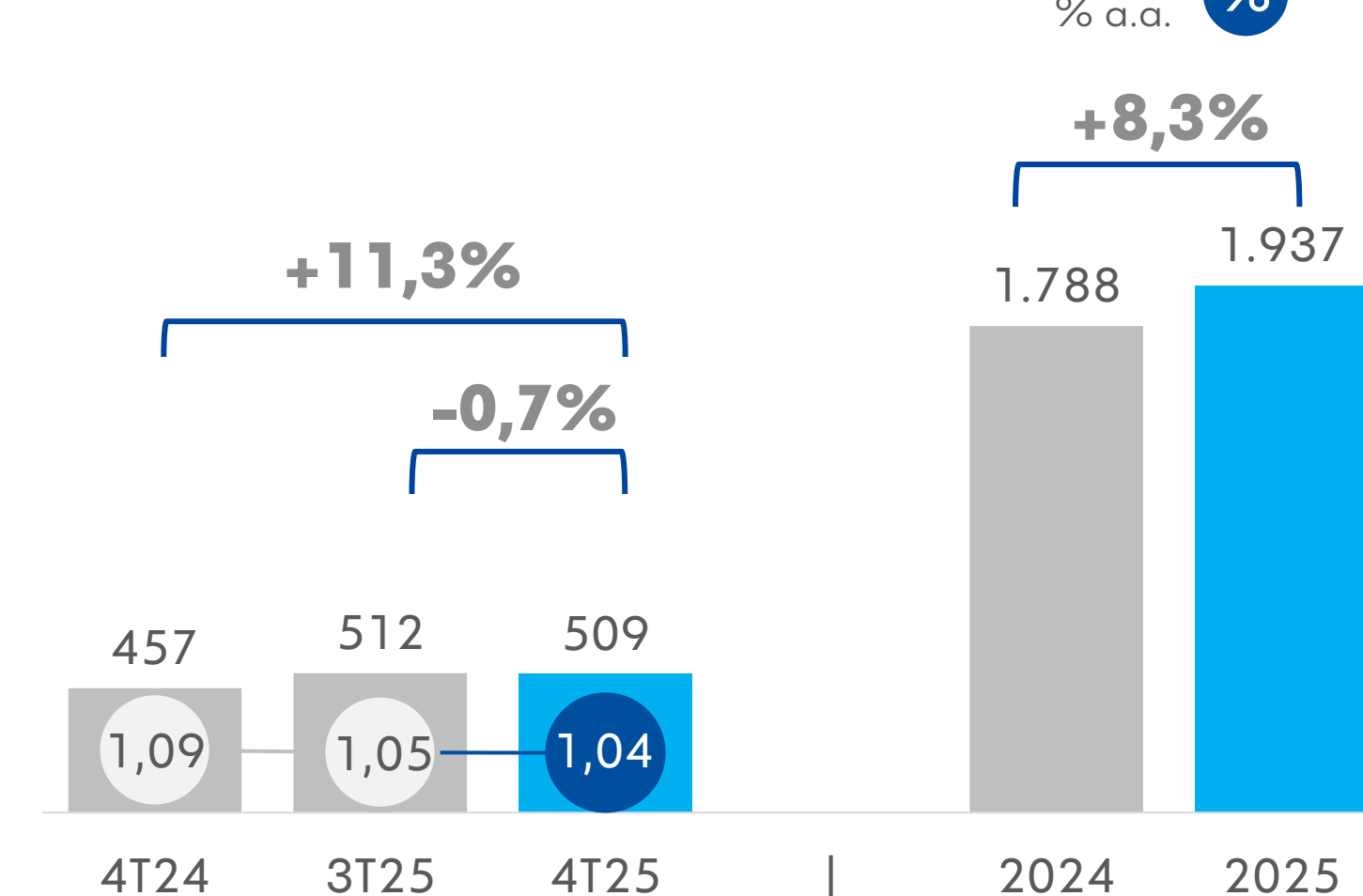
■ Risco ■ PGBL ■ VGBL



Taxa de Administração - **Previdência**

R\$ milhões

Tx Média % a.a. %

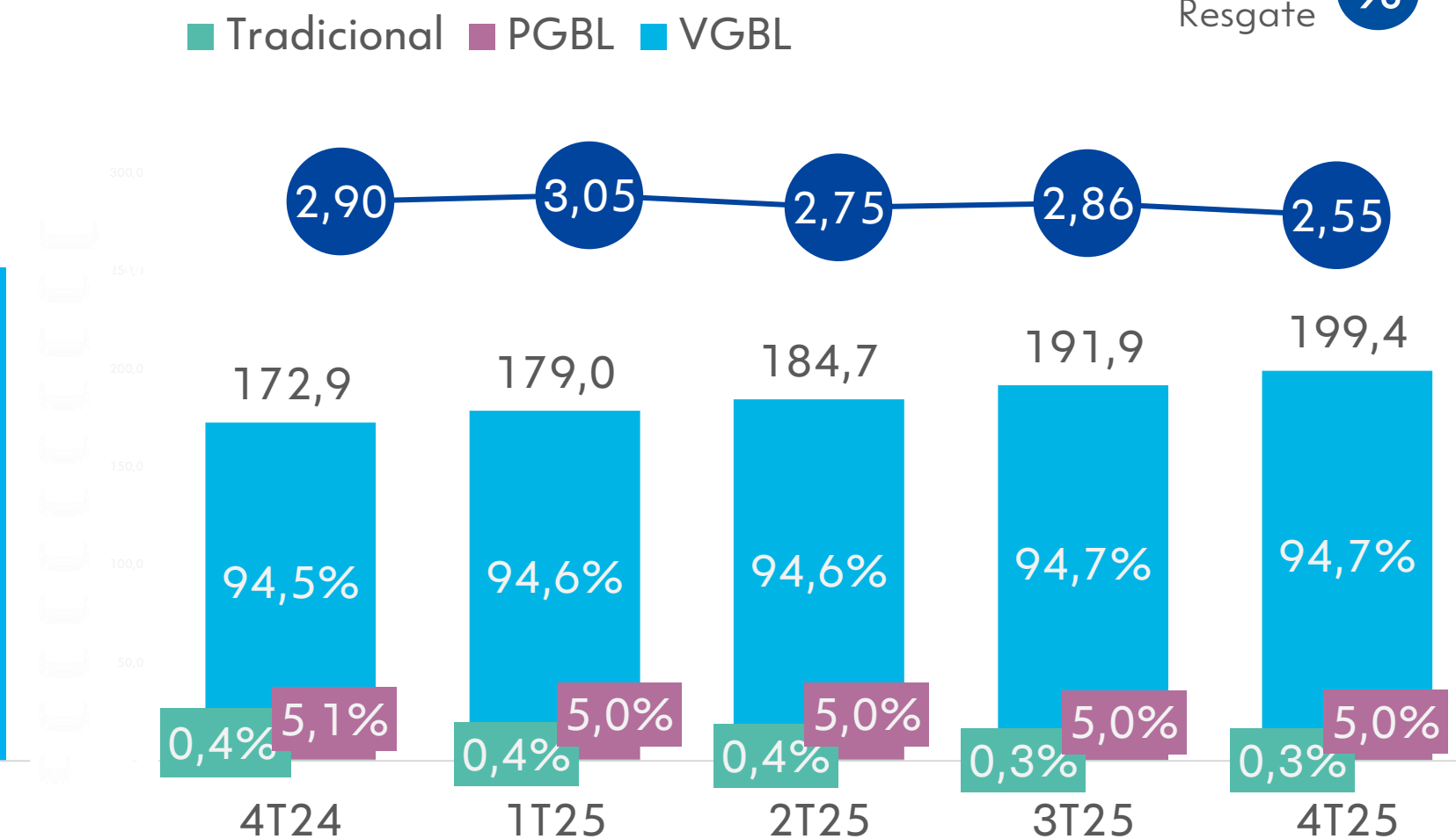


Reservas de **Previdência**

R\$ bilhões

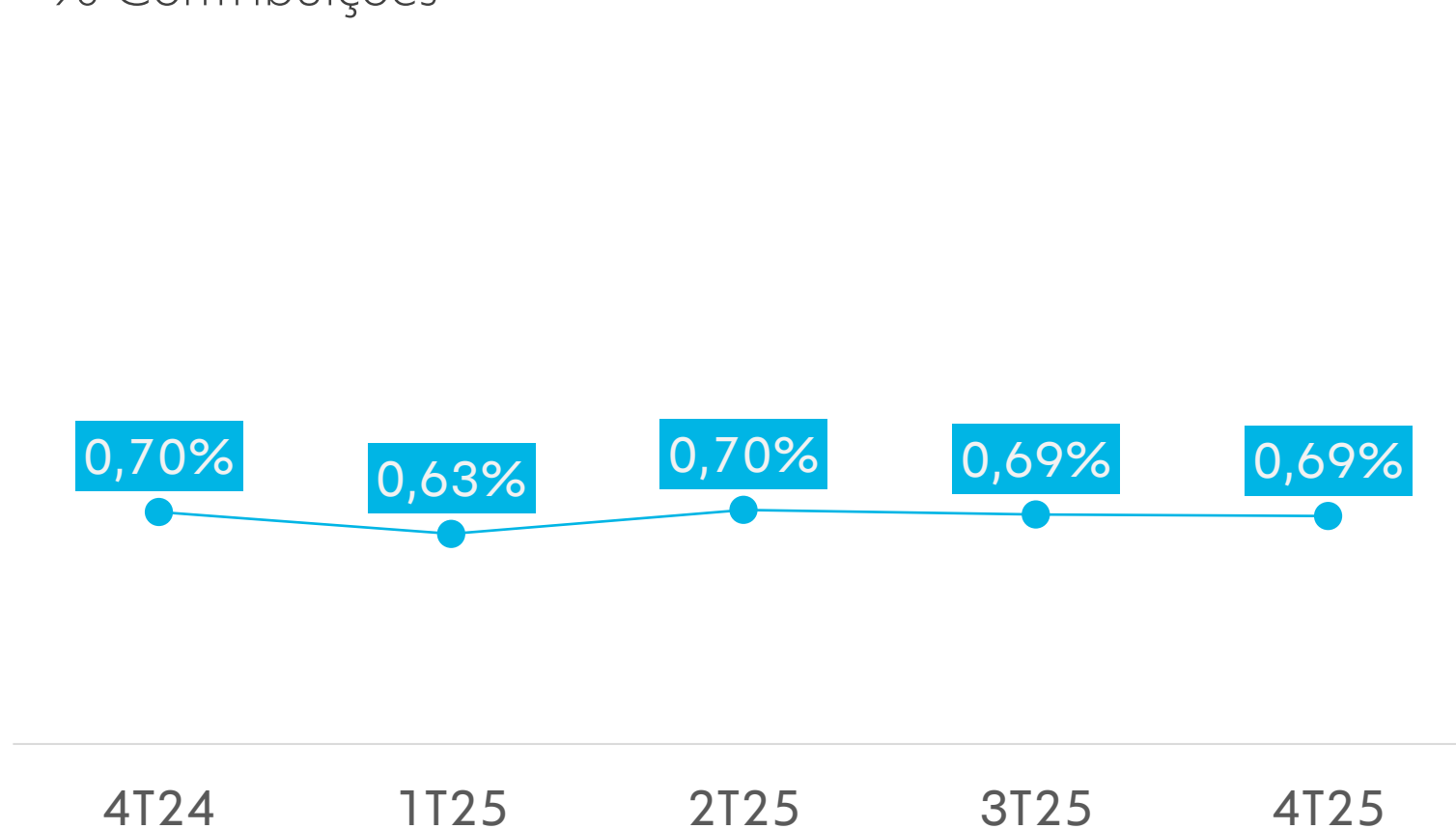
■ Tradicional ■ PGBL ■ VGBL

Índice de Resgate %



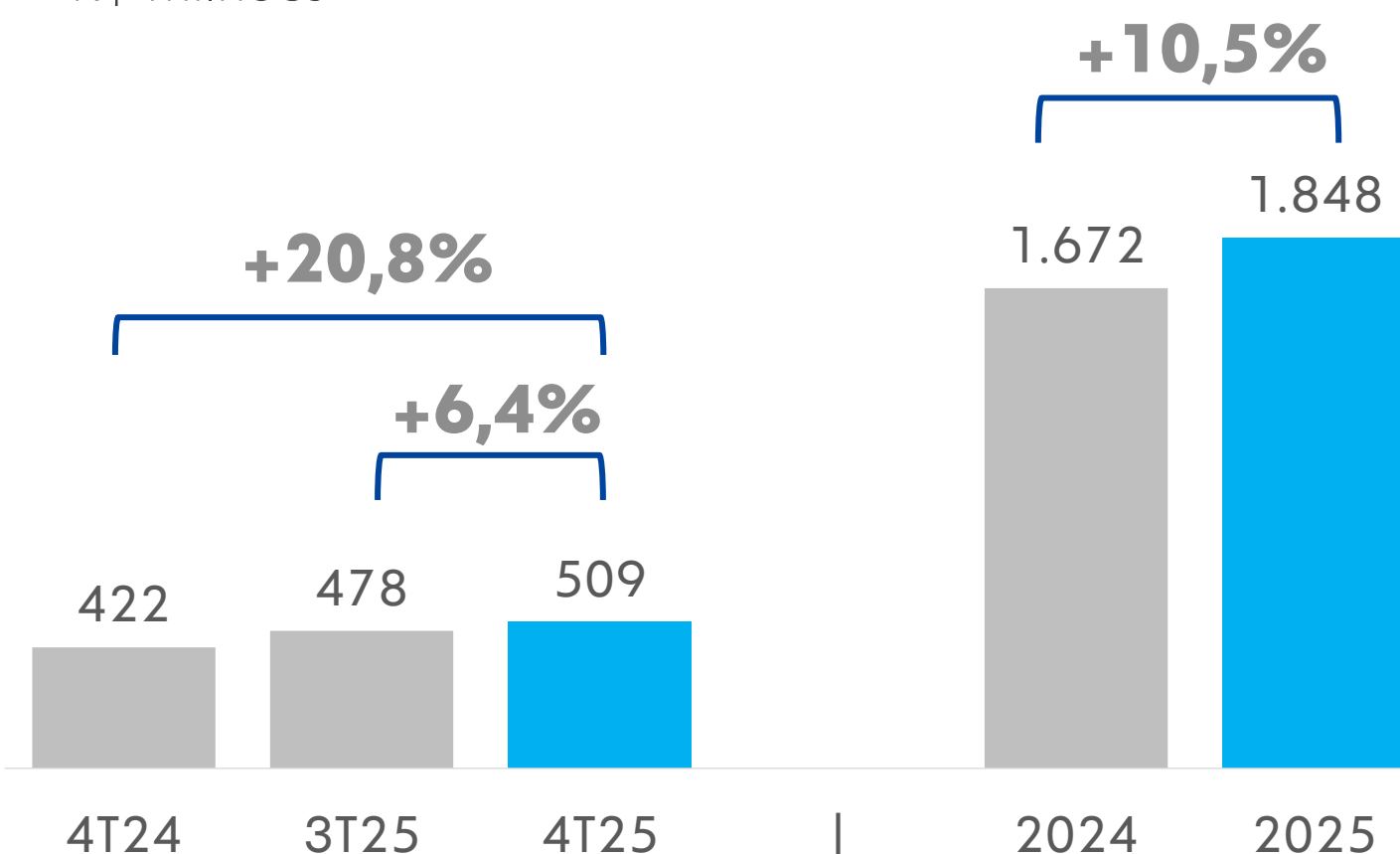
Comissionamento - **Previdência**

% Contribuições



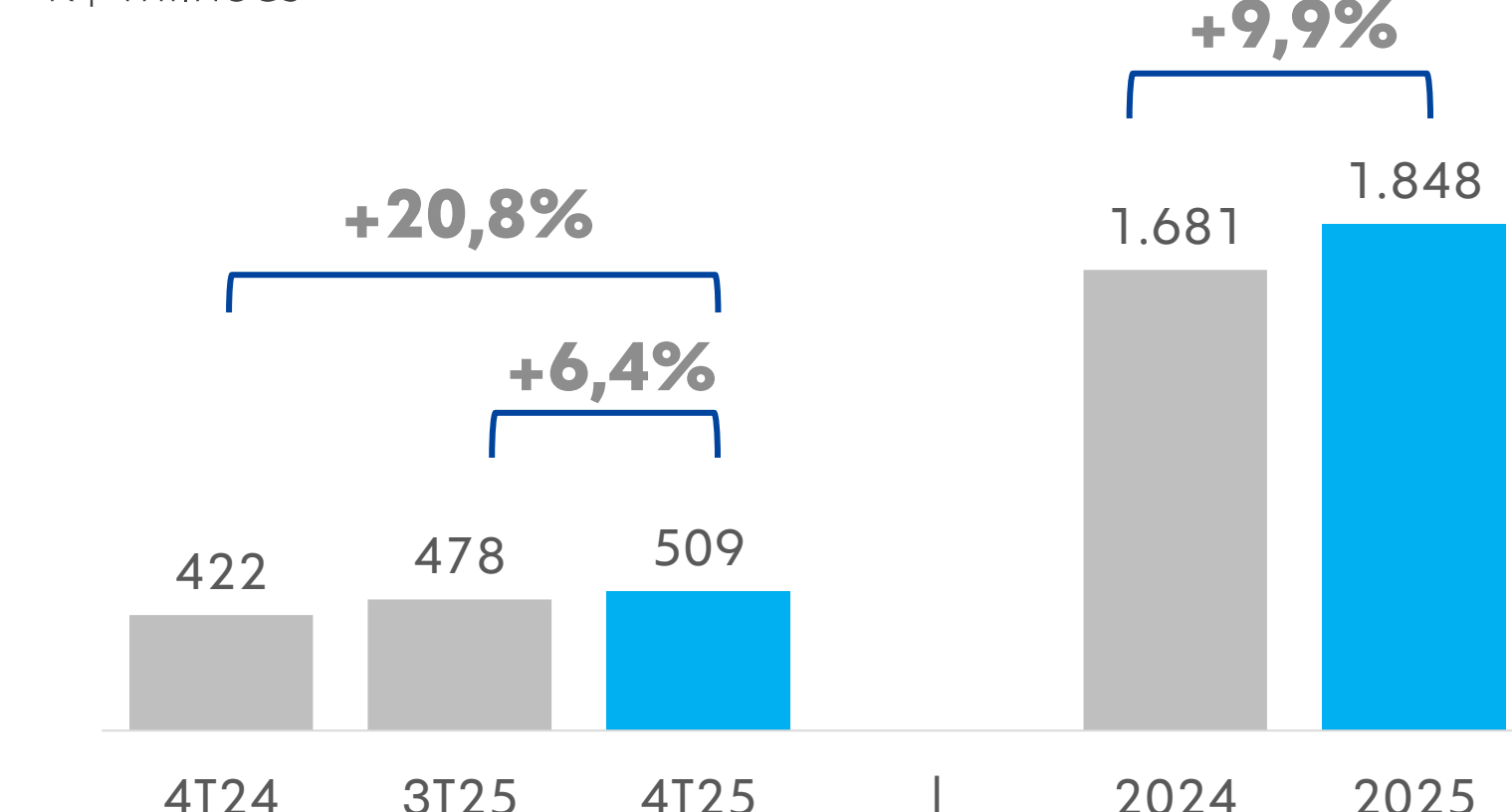
Margem Operacional - **Previdência**

R\$ milhões



Margem Operacional - **Previdência Ajustada** (Ex Earn-out¹ e LPC²)

R\$ milhões



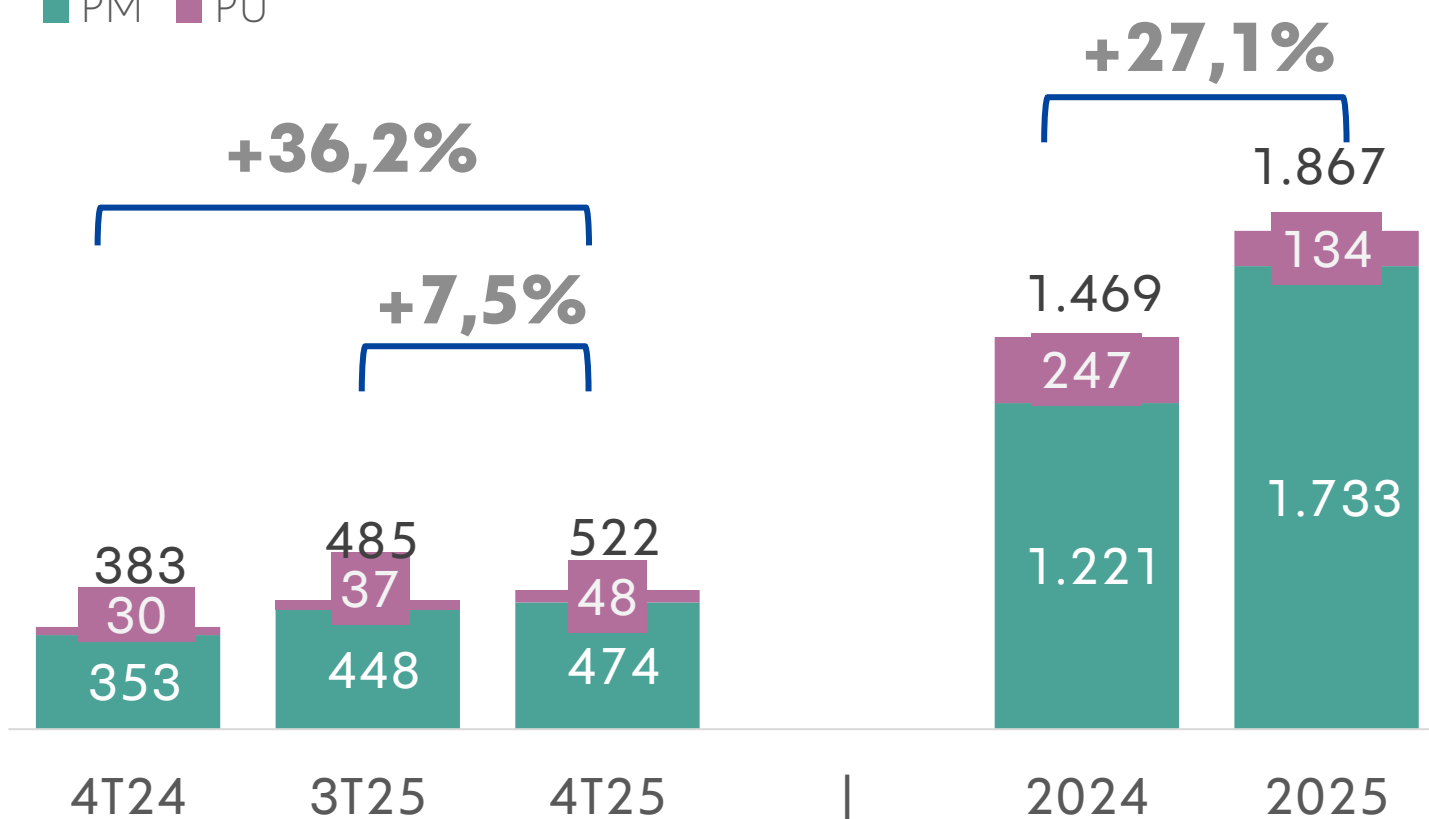
1 -Earn-Out Mecanismo de incentivo atrelado ao desempenho em volume e lucratividade, a ser pago para a CAIXA, pela investida, reconhecido como despesas de comercialização na XS2 Vida e Previdência.

2 - LPC (Launch Performance Commission) - Mecanismo de incentivo atrelado ao desempenho em volume e lucratividade, a ser pago para a CAIXA, pela investida, reconhecido como despesas de comercialização na XS2 Vida e Previdência.

Recursos Arrecadados - Capitalização

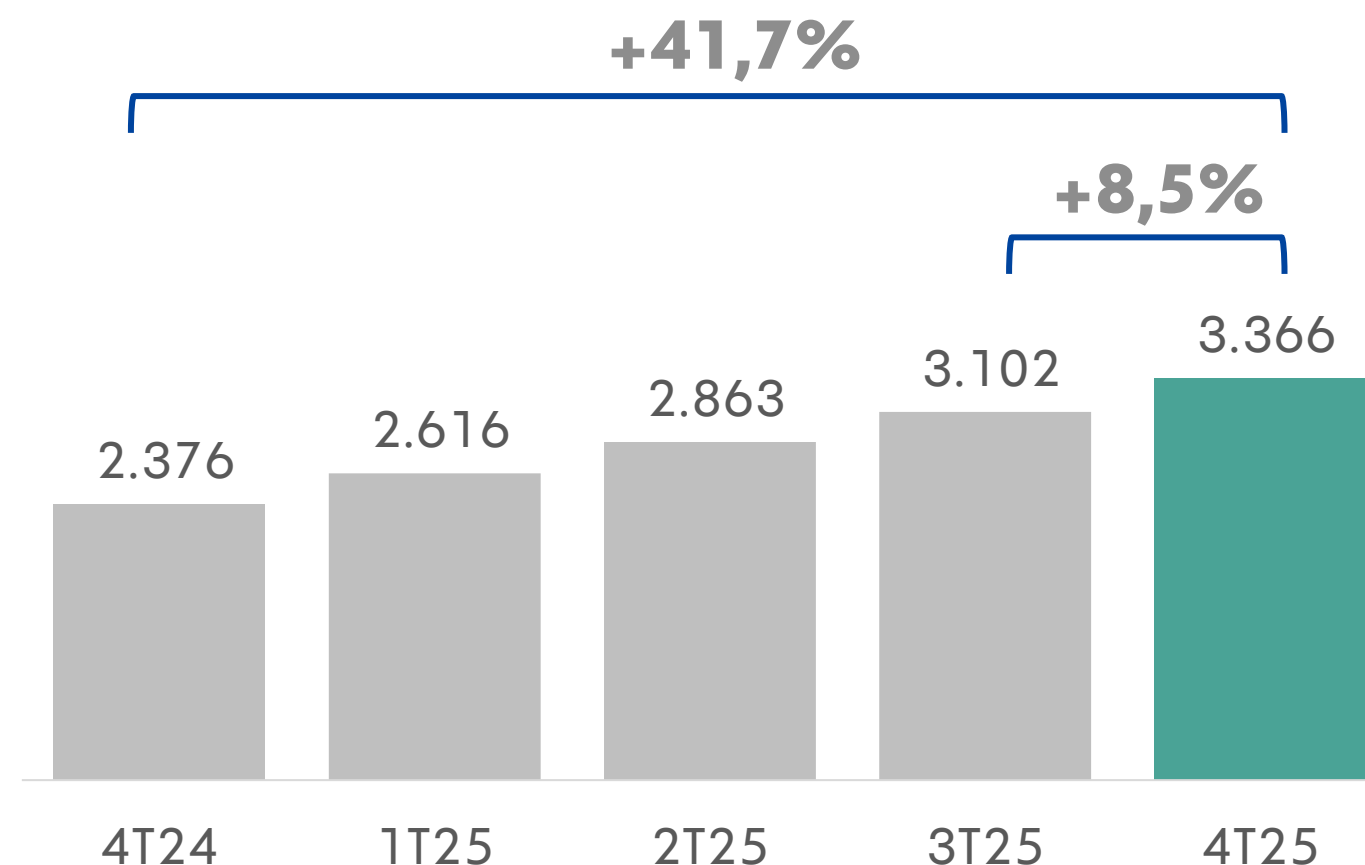
R\$ milhões

PM PU



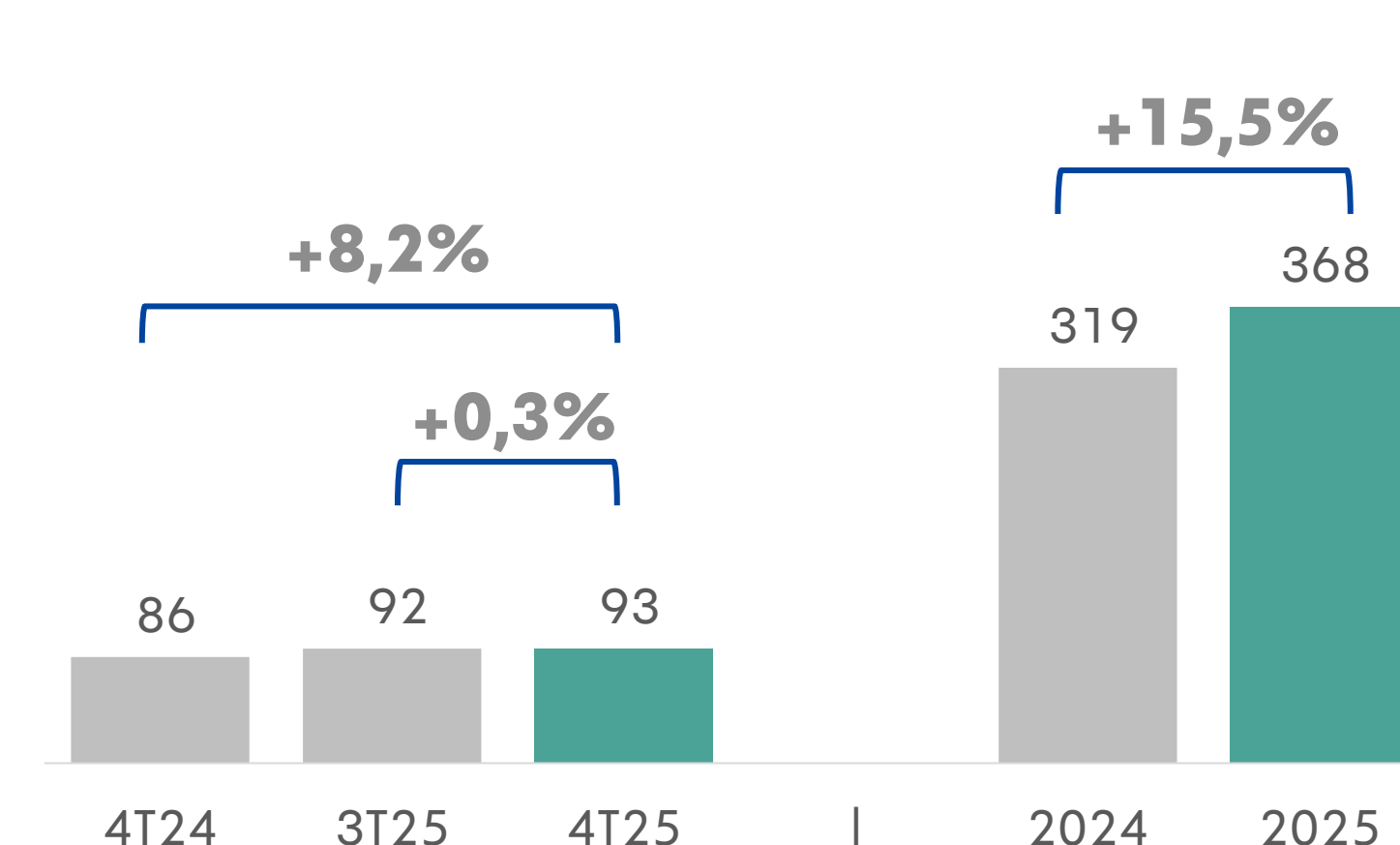
Reservas de Capitalização

R\$ milhões



Margem Operacional - Capitalização

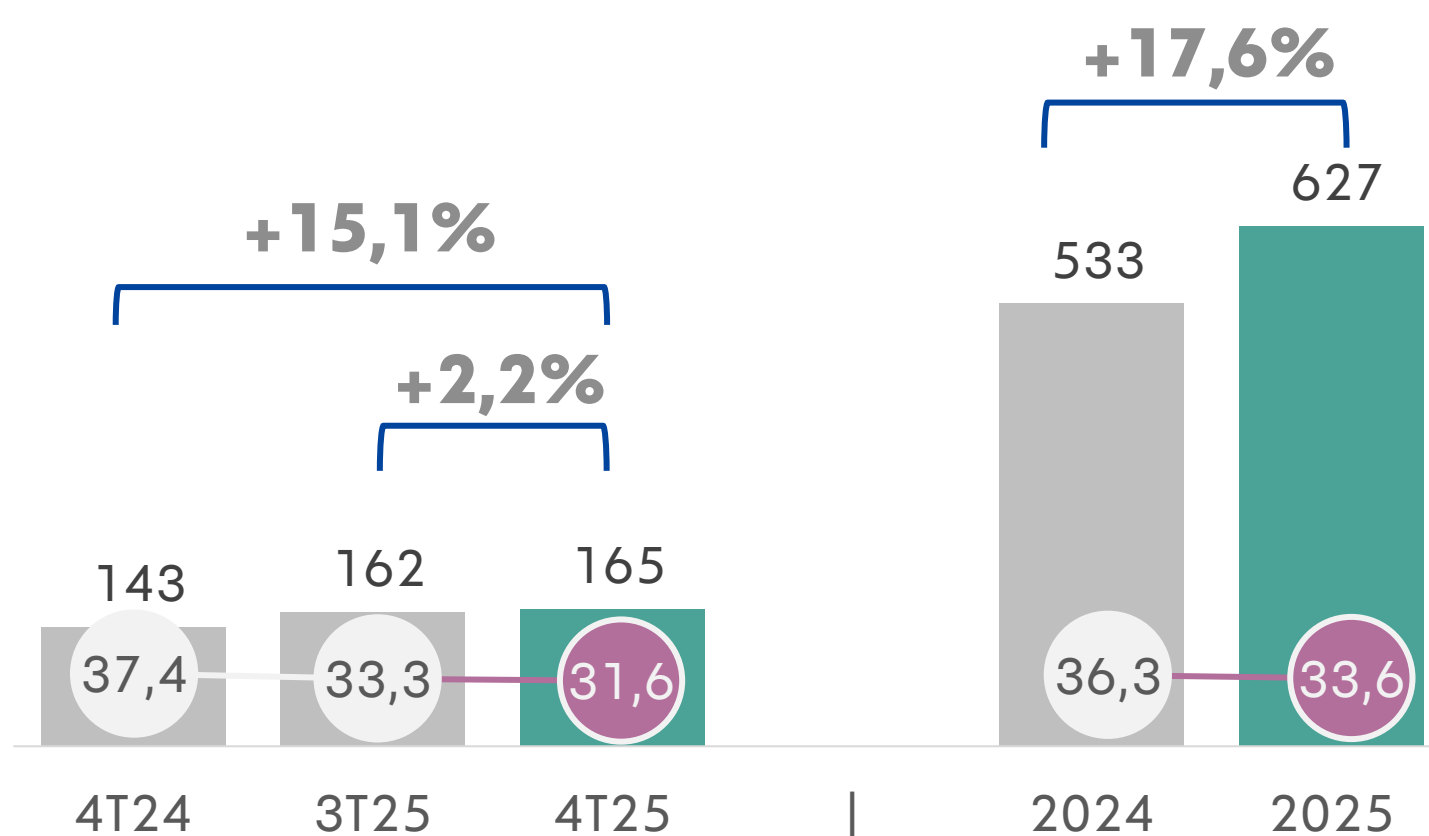
R\$ milhões



Receita Líquida - Capitalização

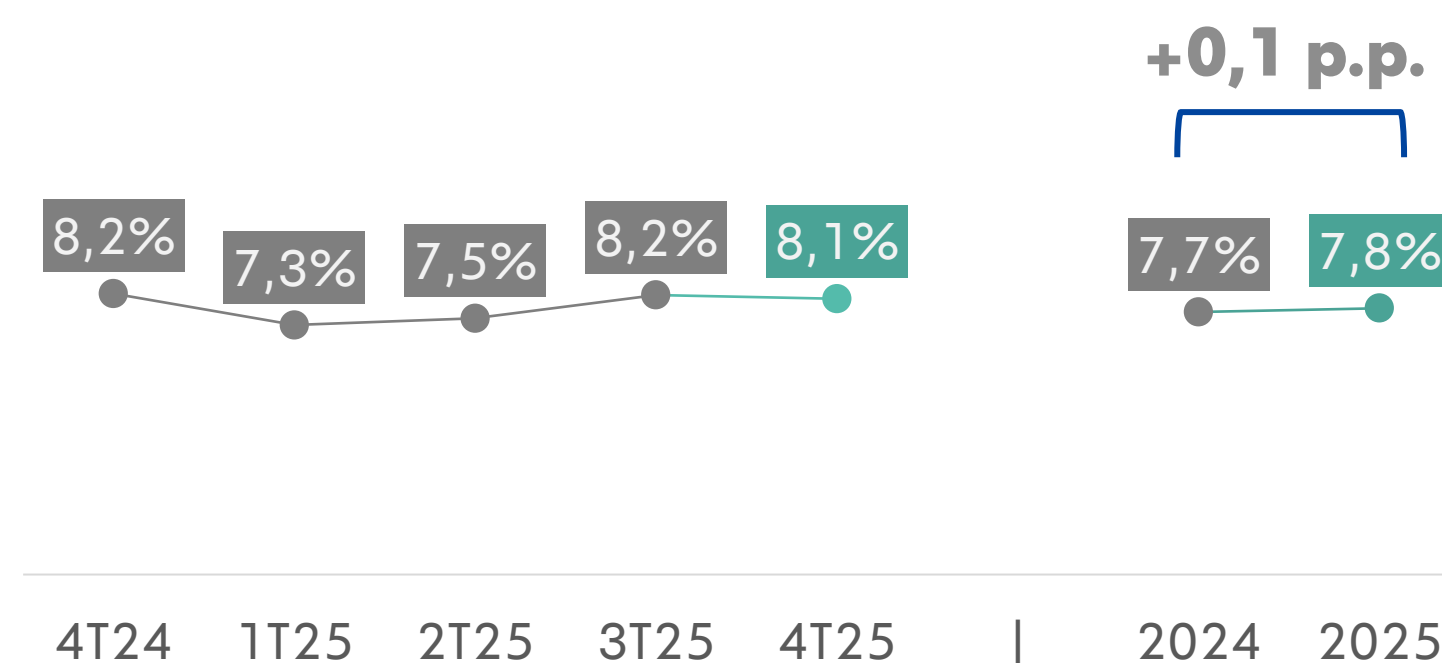
R\$ milhões

% Arrecadação Bruta %



Comissionamento - Capitalização

% Recursos Arrecadados



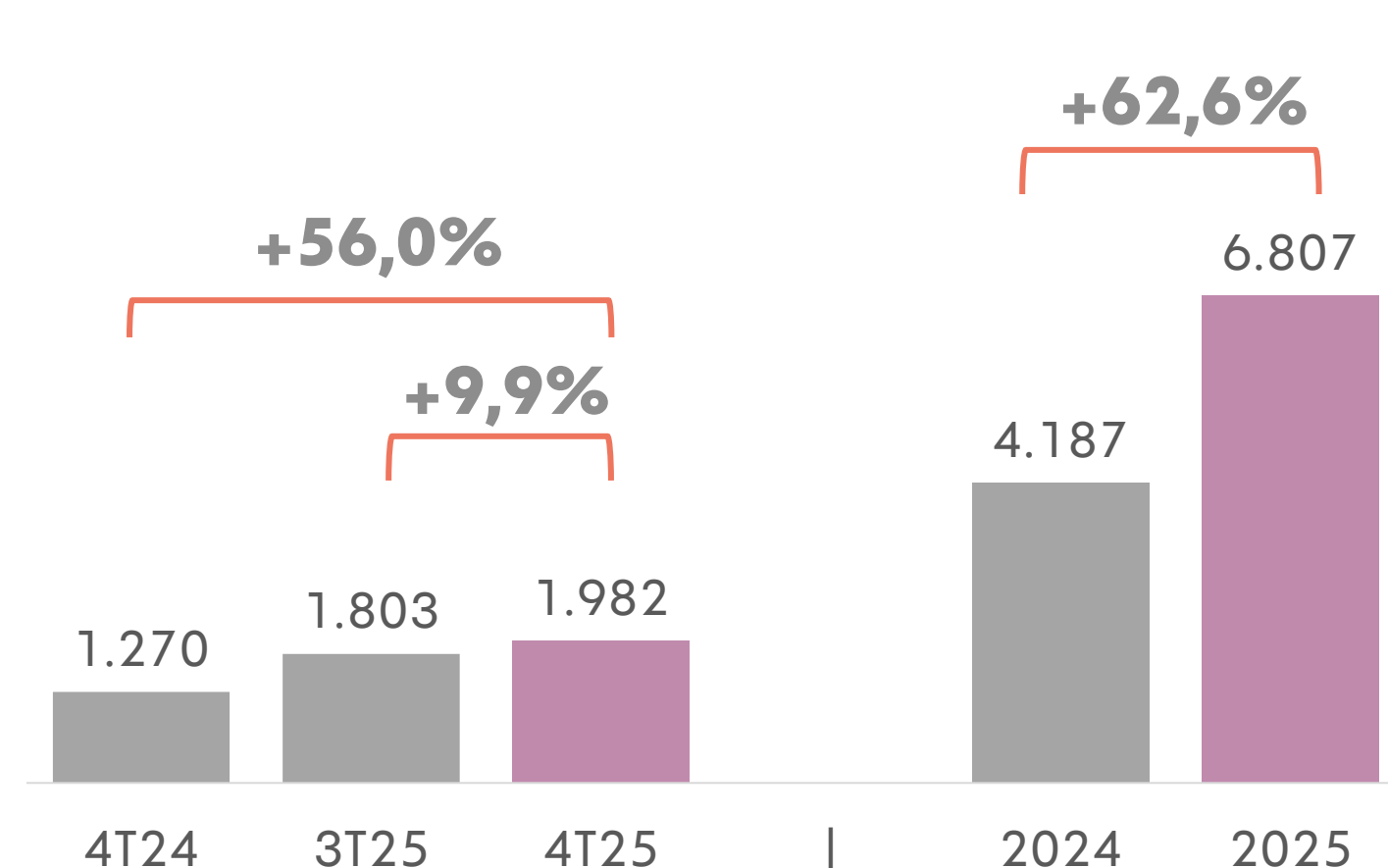
Recursos Arrecadados

Recorde anual em recursos arrecadados com crescimento de 41,9% na modalidade de PM.

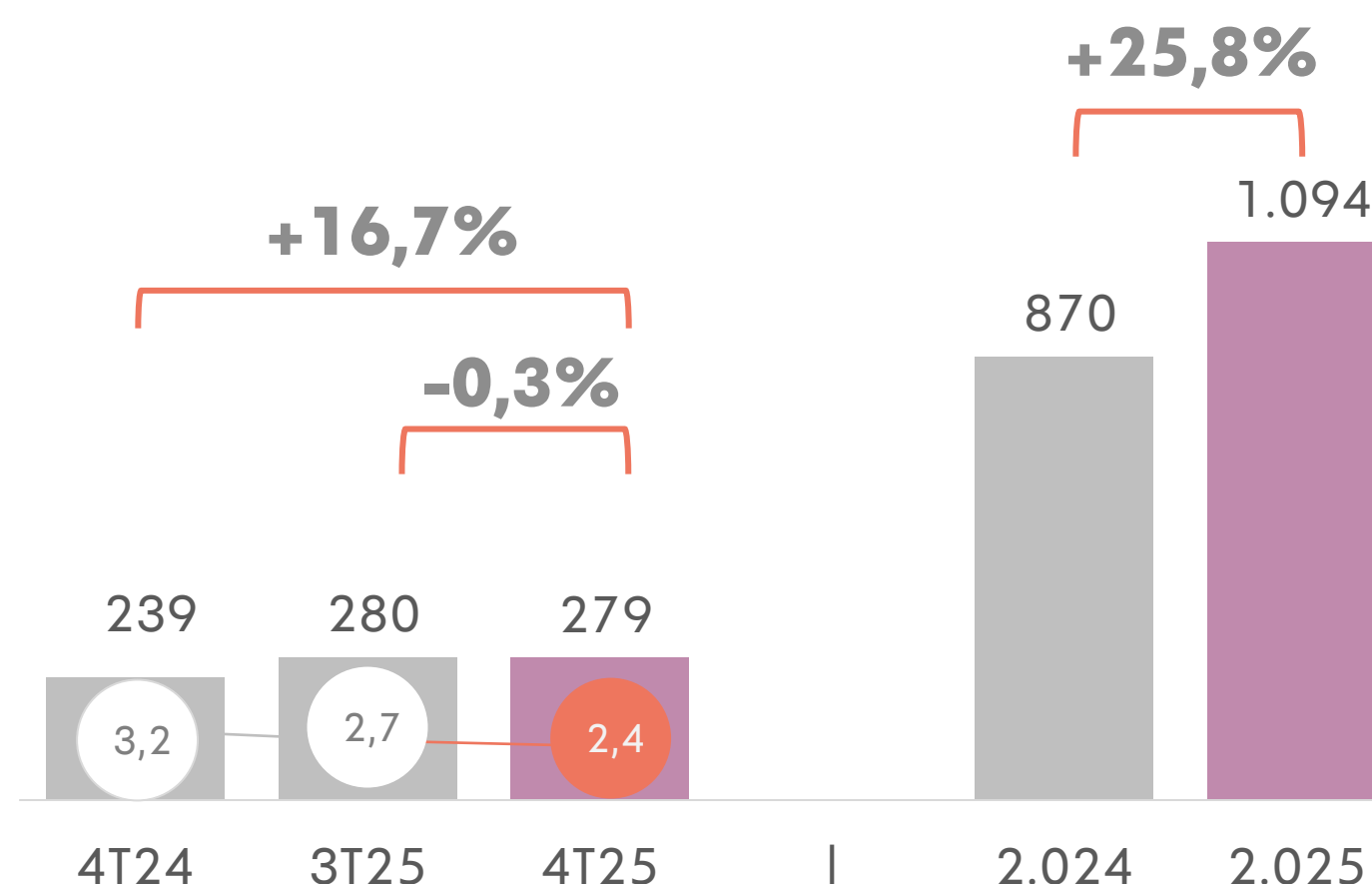
Produtos

Lançamento do XCAP Singular e, ampliação de prazos no XCAP Empresarial e melhorias na jornada de vendas.

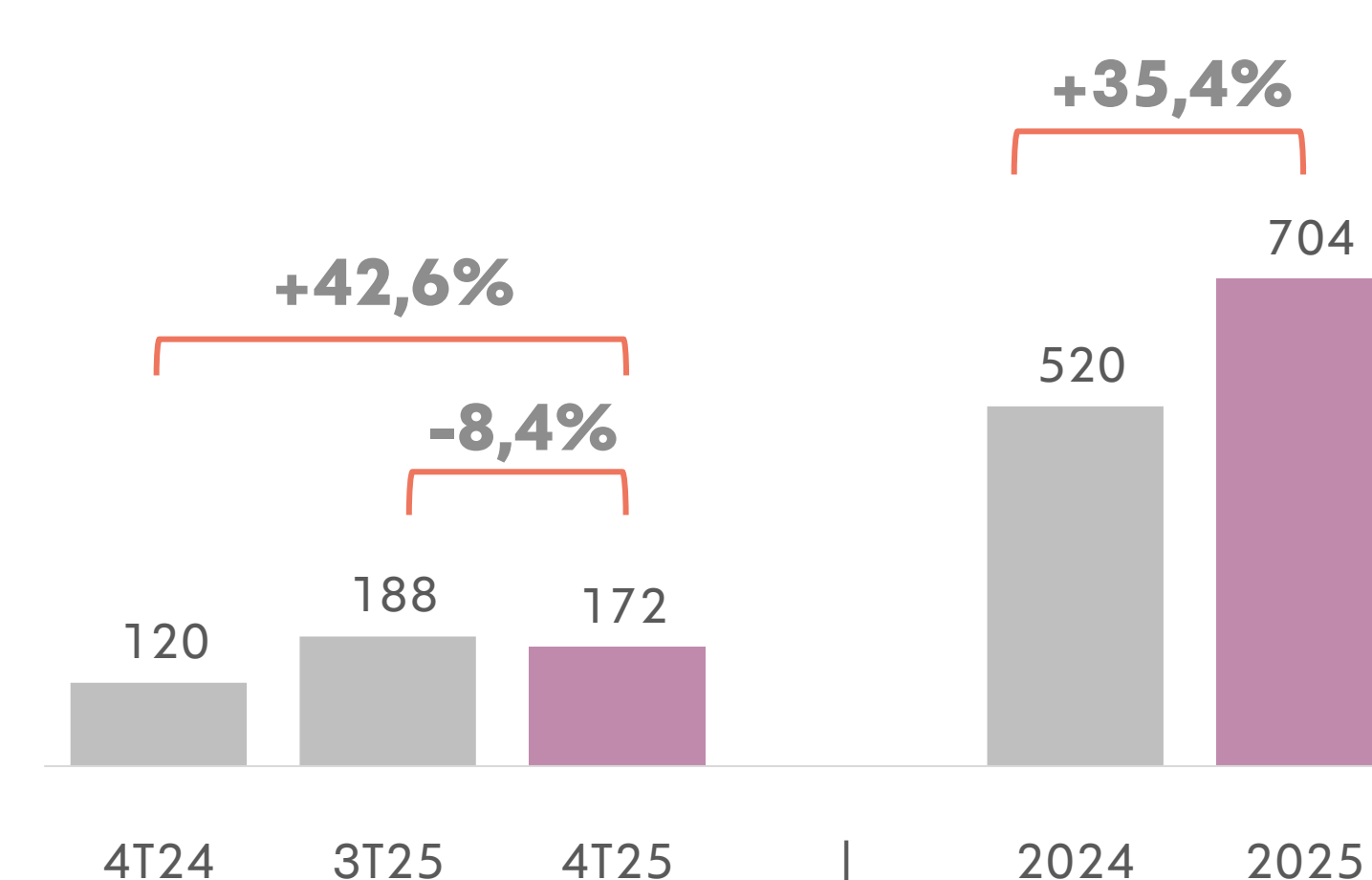
Recursos Coletados - Consórcio
R\$ milhões



Taxa de Administração / Tx Média - Consórcio
R\$ milhões / % a.a.

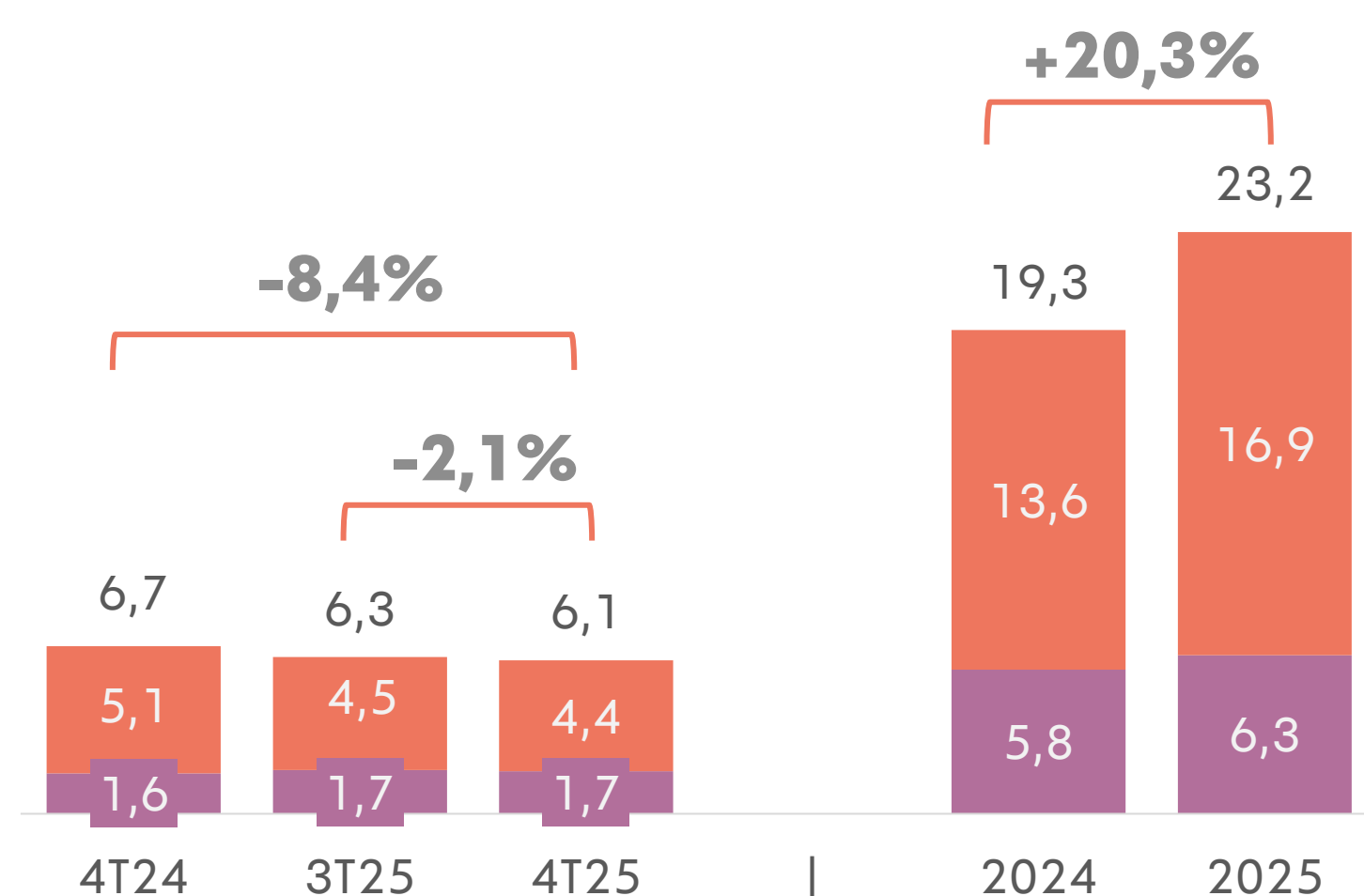


Margem Operacional - Consórcio
R\$ milhões

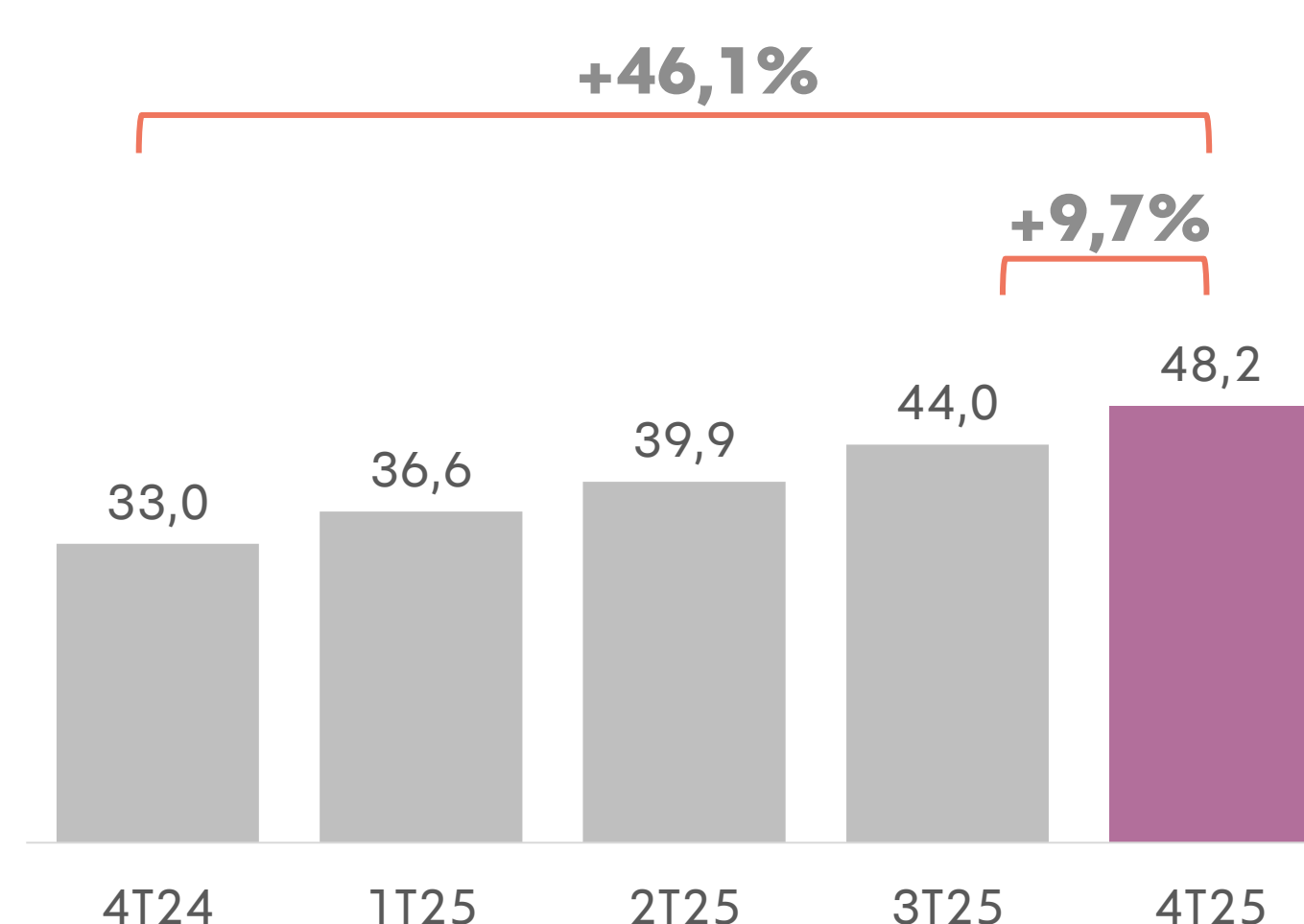


Cartas de Crédito de Consórcio
R\$ bilhões

■ Veículos ■ Imóveis



Estoque de Cartas de Consórcio
R\$ bilhões

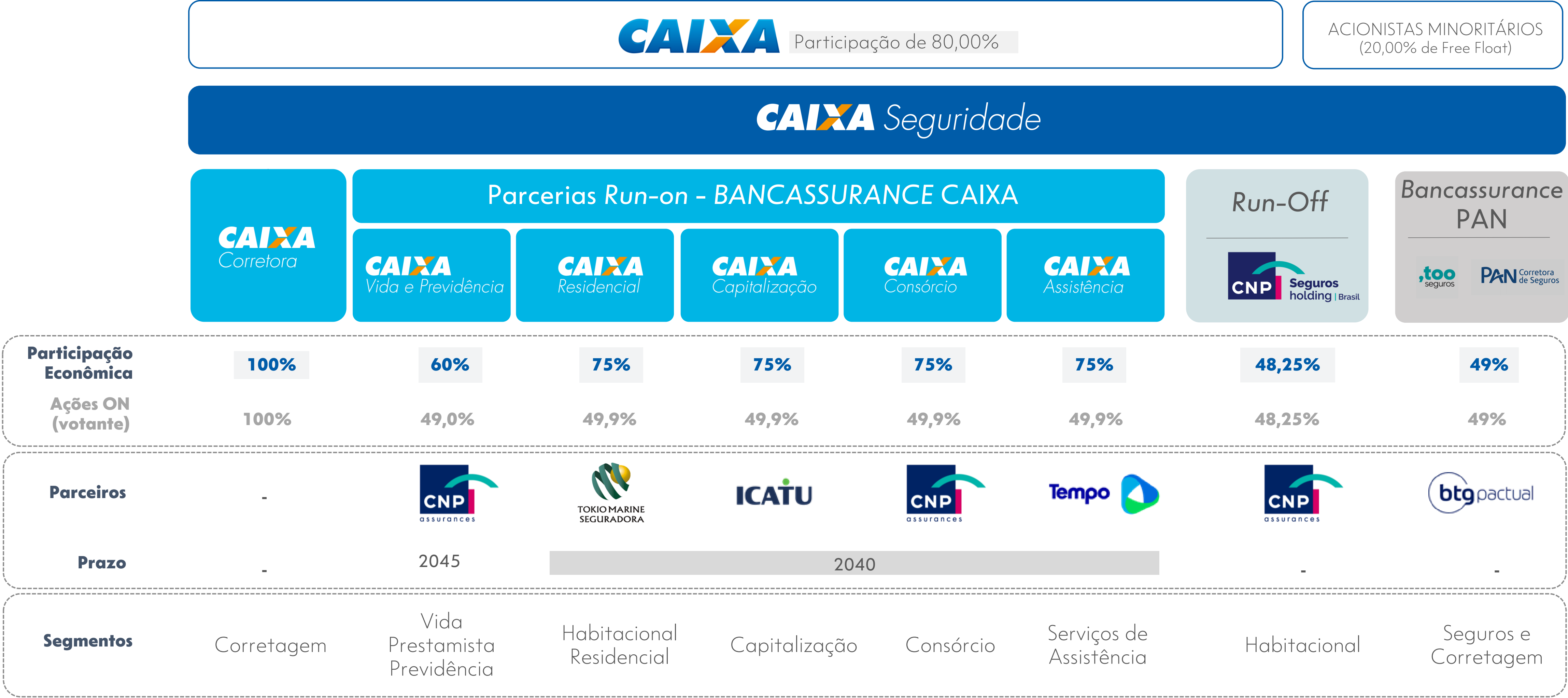


Cartas de Imóveis

Crescimento de 24,6% novas cartas de imóveis entre 2025 e 2024.

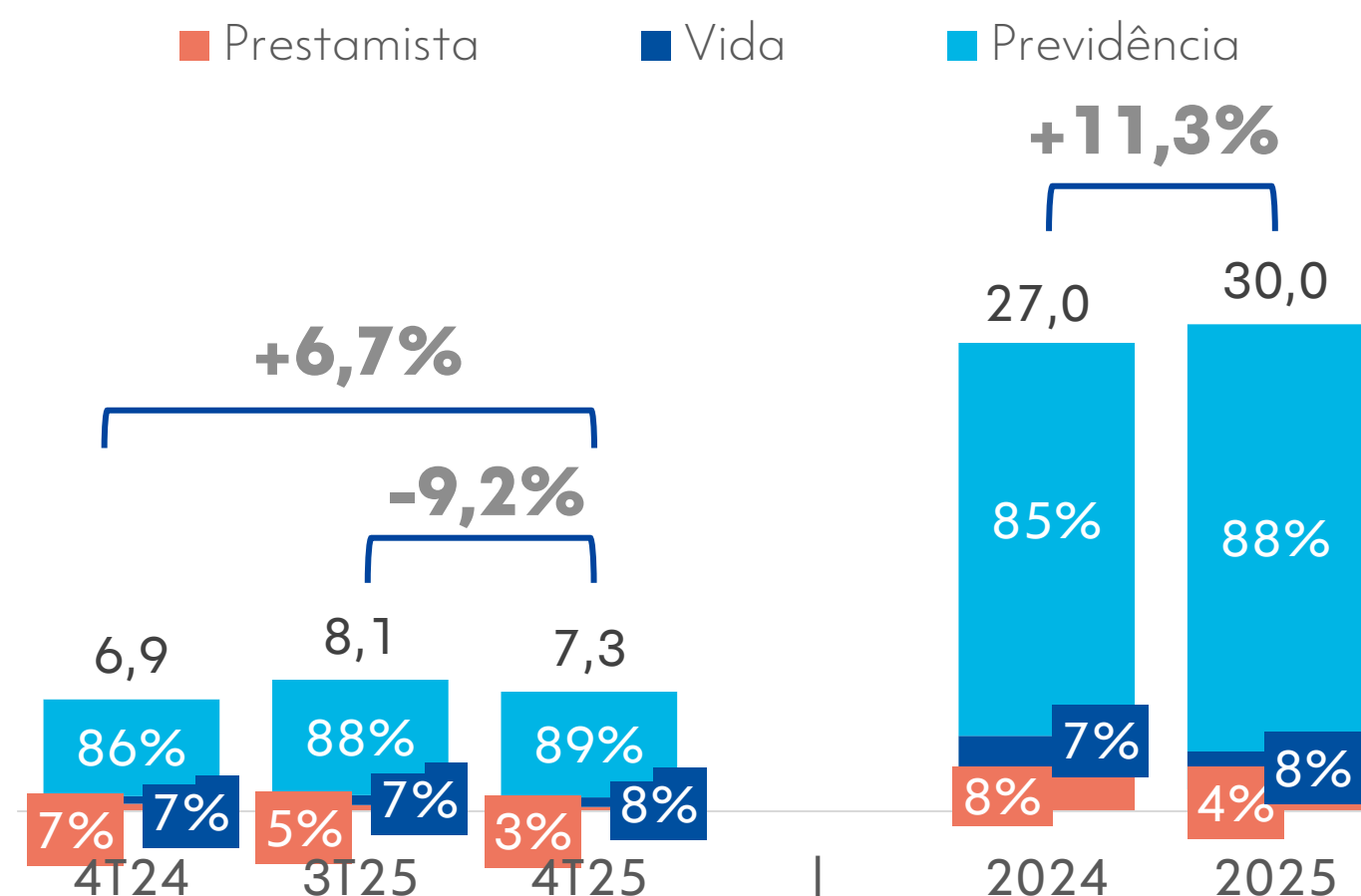
Produtos

Novas modalidades para veículos pesados em 2026: AGROFLEX e EMPRESARIALFLEX.



Receitas da Operação – Caixa Vida e Previdência

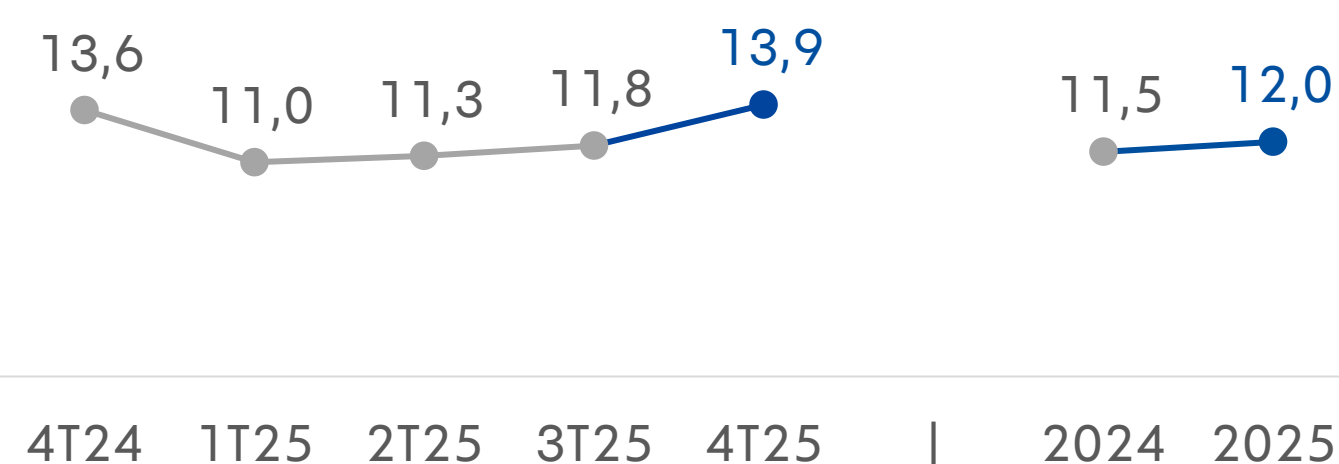
R\$ bilhões



Indicadores Operacionais

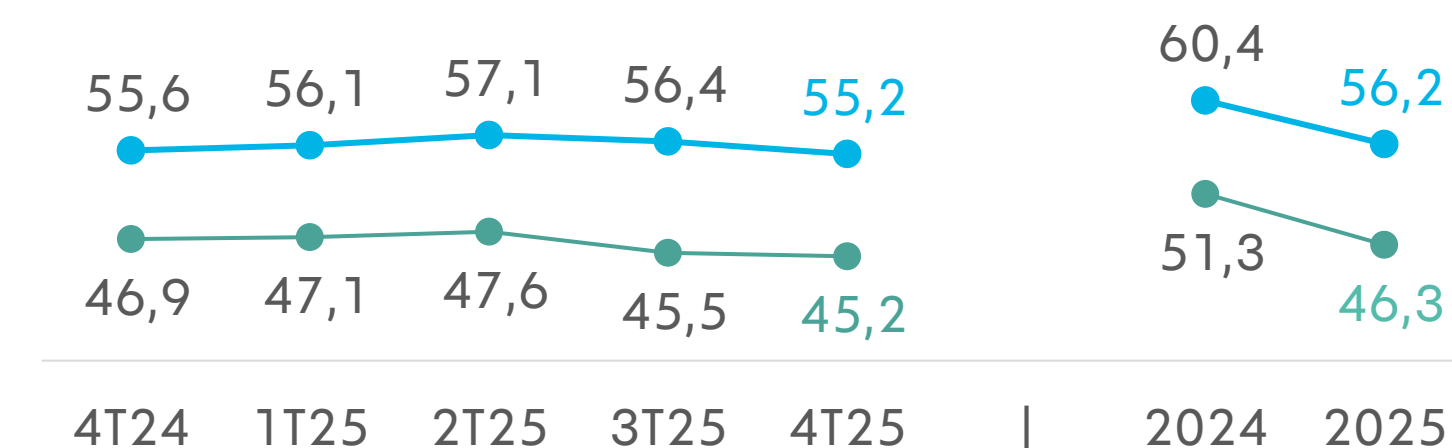
Índice Despesas Administrativas (IDA) Caixa Vida e Previdência

Despesas Administrativas
% Receita Operacional



Índice Combinado (IC) e Ampliado (ICA) Caixa Vida e Previdência

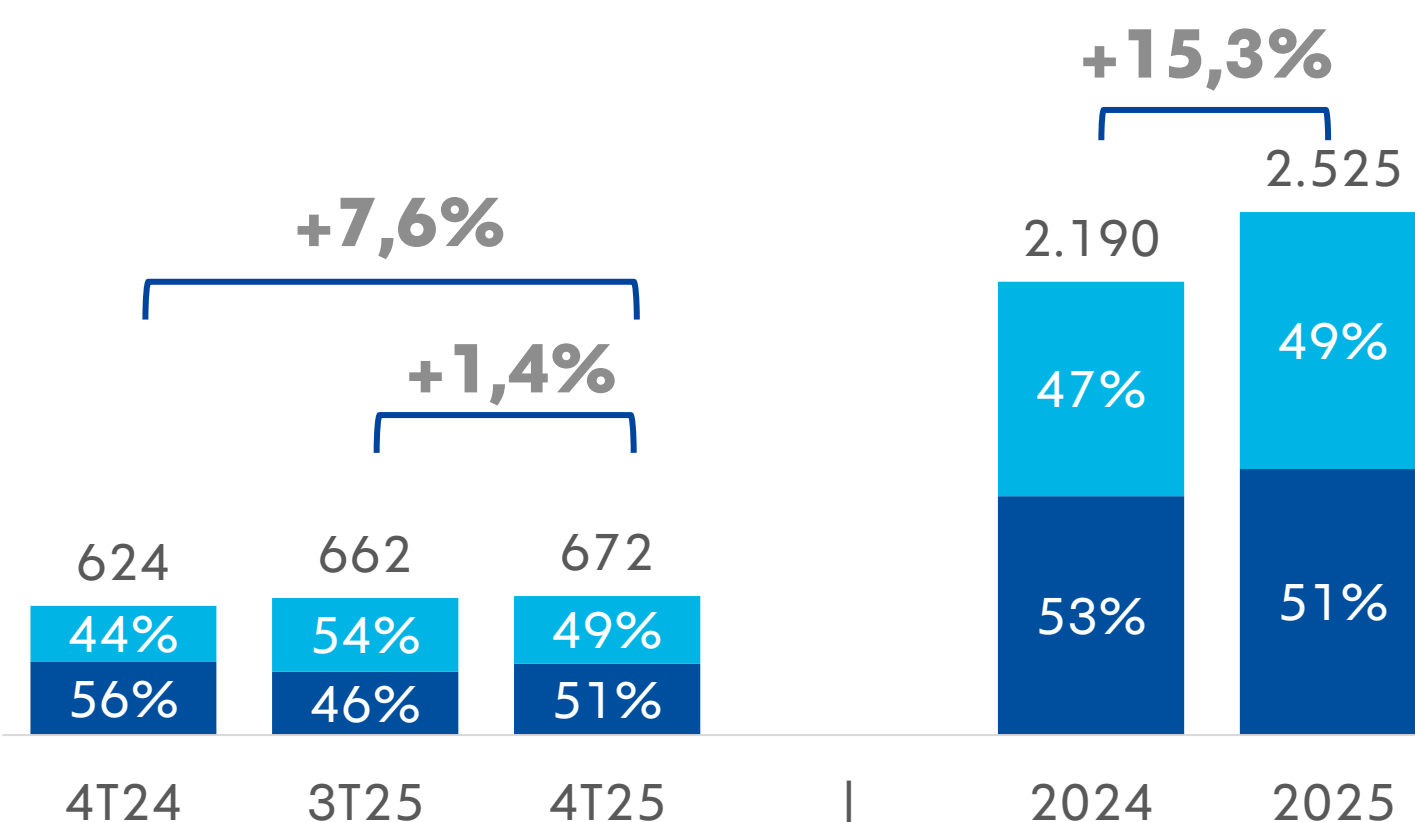
Despesas Gerais e Administrativas
 IC : % Receita Operacional
 ICA: % Receita Operacional + Resultado Financeiro



Lucro Líquido (Operacional x Financeiro) Caixa Vida e Previdência

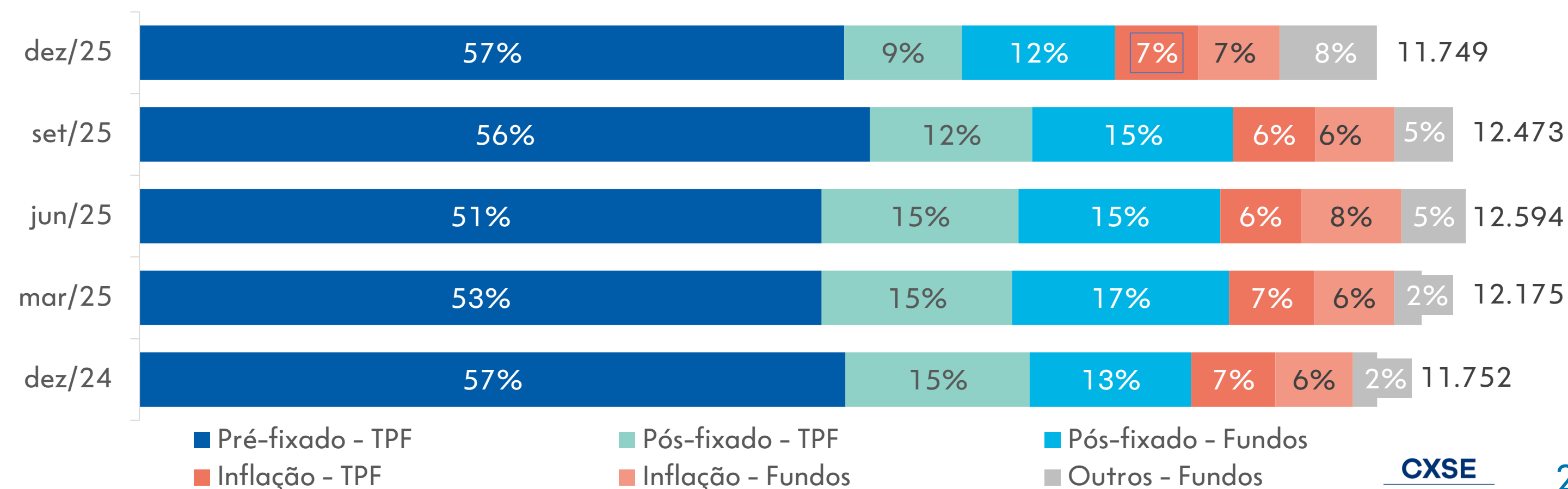
R\$ milhões

Resultado Financeiro Resultado da Operação



Composição da Carteira de Investimentos – Caixa Vida e Previdência

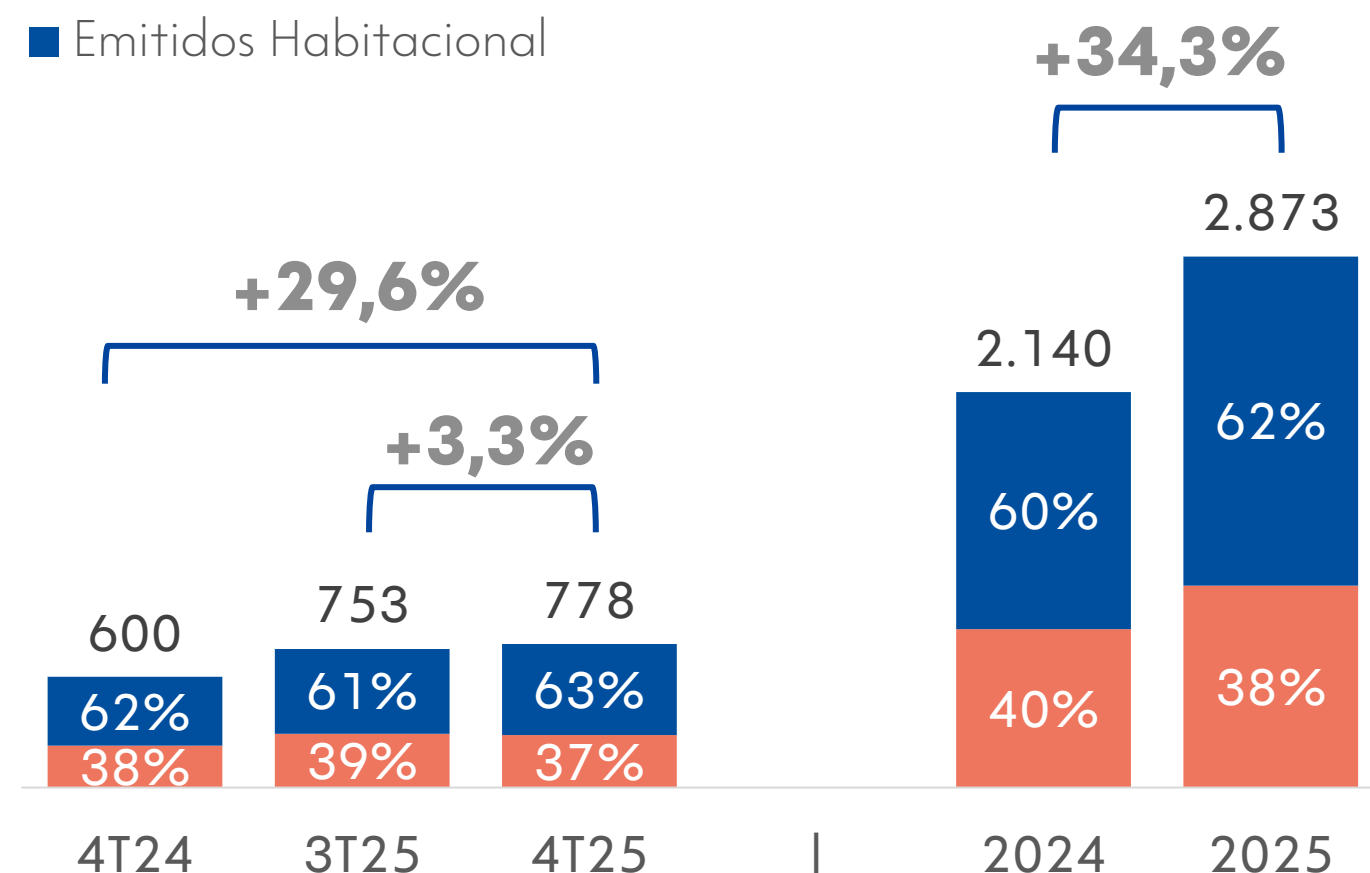
% Aplicações financeiras (milhões)



Receitas da Operação – Caixa Residencial

R\$ milhões

- Emitidos Residencial
- Emitidos Habitacional

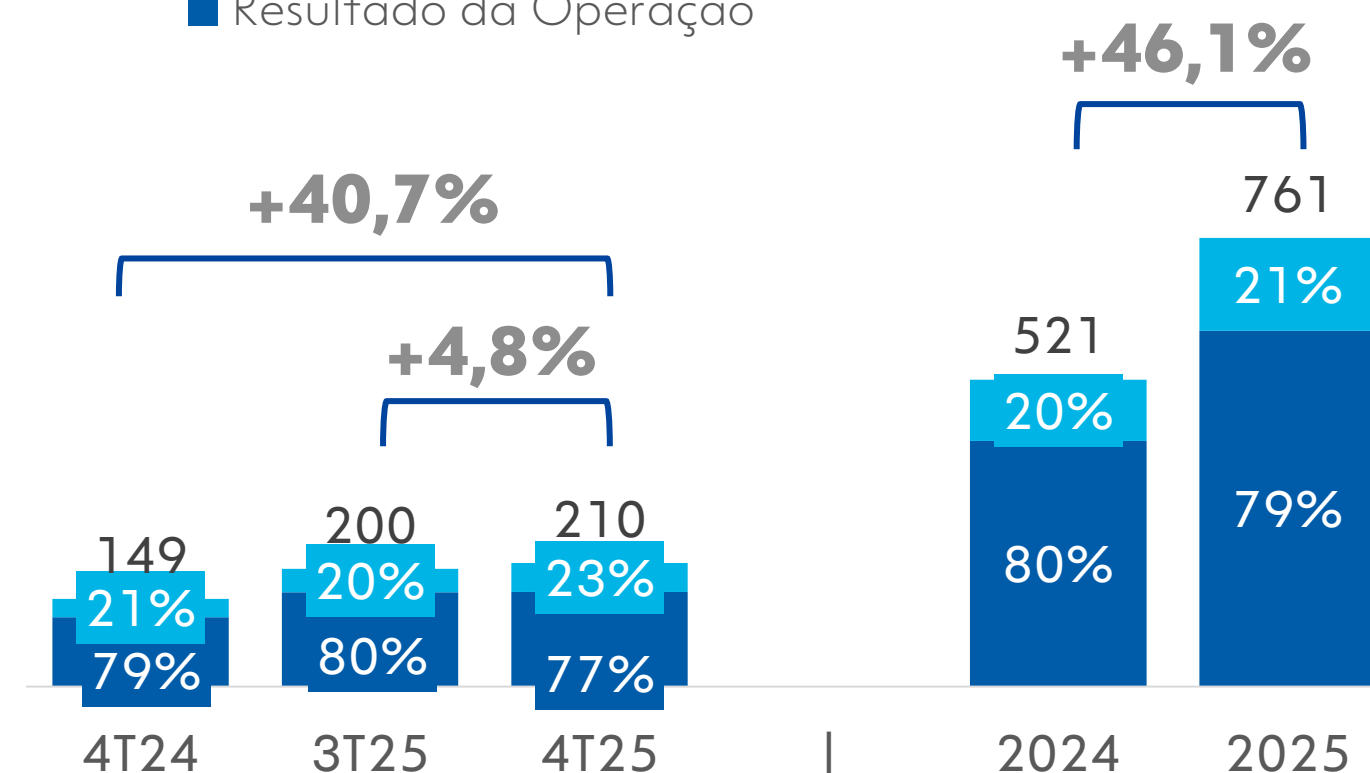


Lucro Líquido (Operacional x Financeiro)

Caixa Residencial

R\$ milhões

- Resultado financeiro ponderado
- Resultado da Operação

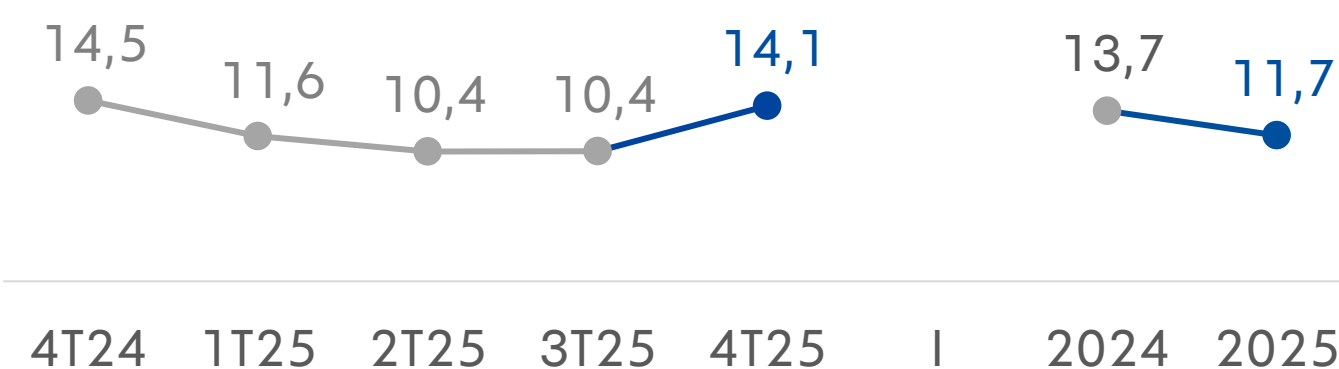


Índice Despesas Administrativas (IDA)

Caixa Residencial

Despesas Administrativas
% Receita Operacional

Indicadores Operacionais

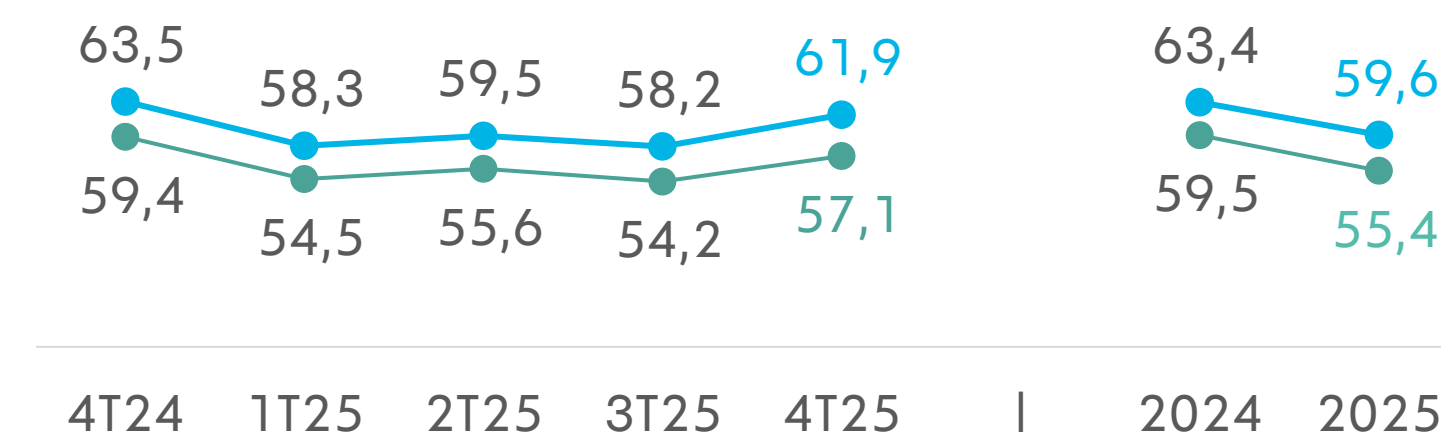


Índice Combinado (IC) e Ampliado (ICA)

Caixa Residencial

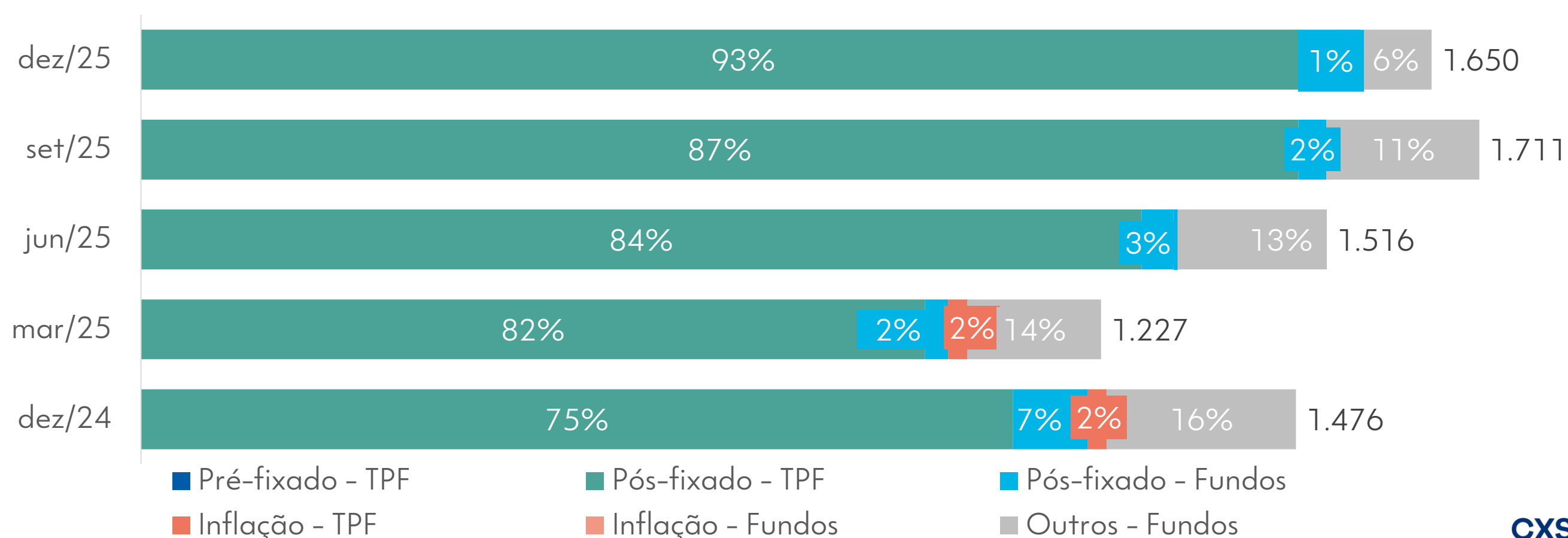
Despesas Gerais e Administrativas

- IC: % Receita Operacional
- ICA: % Receita Operacional + Resultado Financeiro



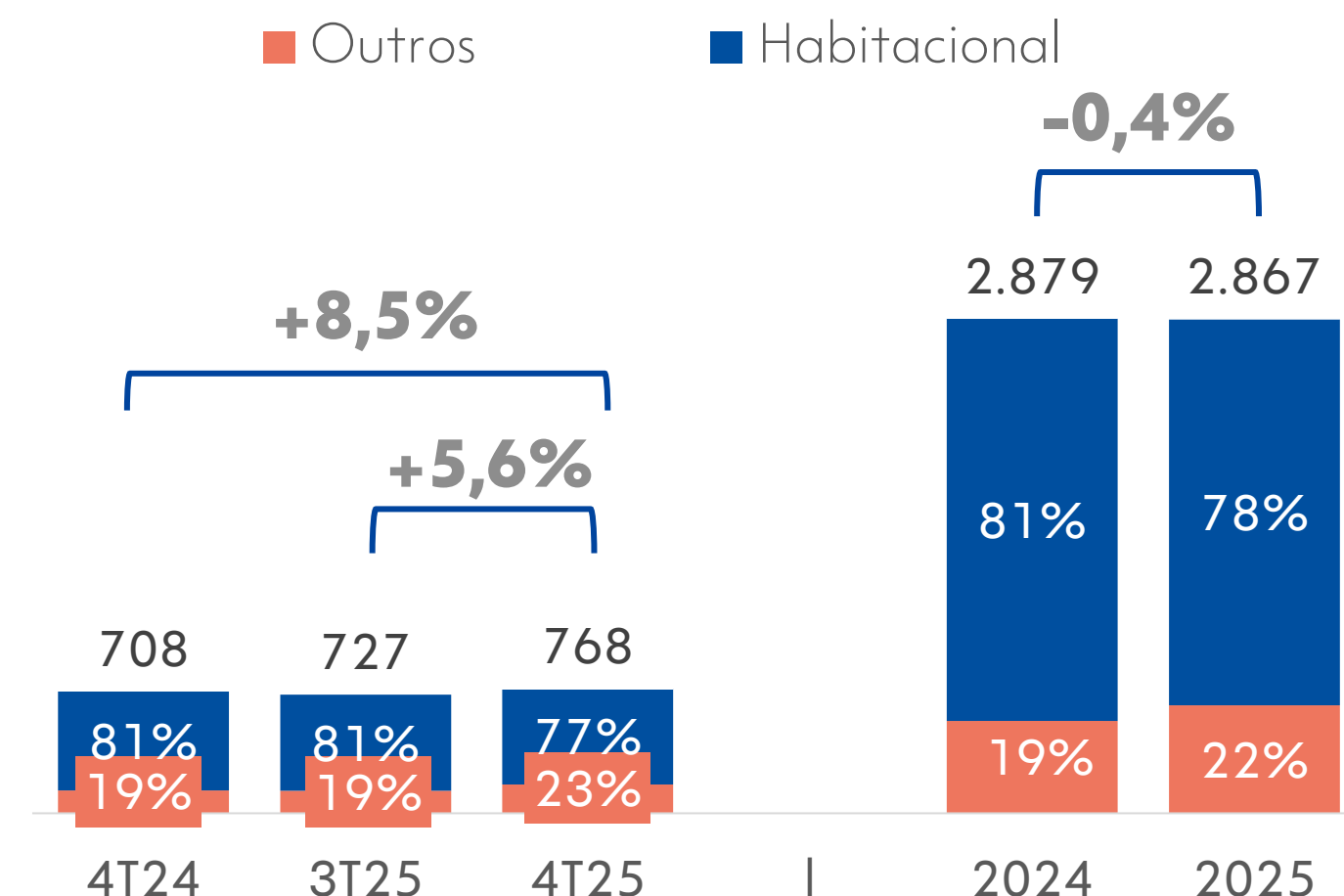
Composição da Carteira de Investimentos – Caixa Residencial

% Aplicações financeiras (milhões)



Receitas da Operação – CNP Holding

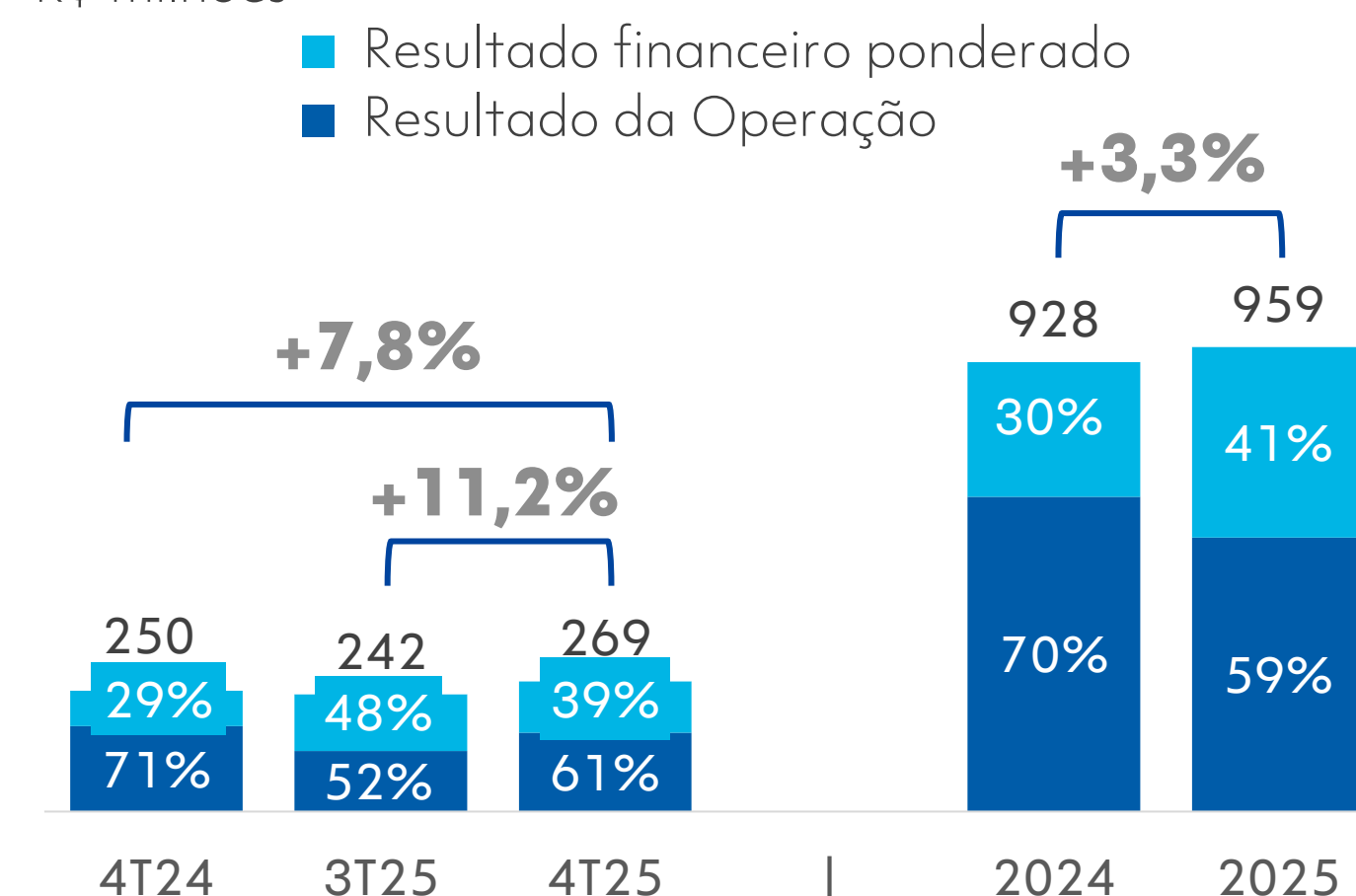
R\$ milhões



Lucro Líquido (Operacional x Financeiro)

CNP Holding

R\$ milhões

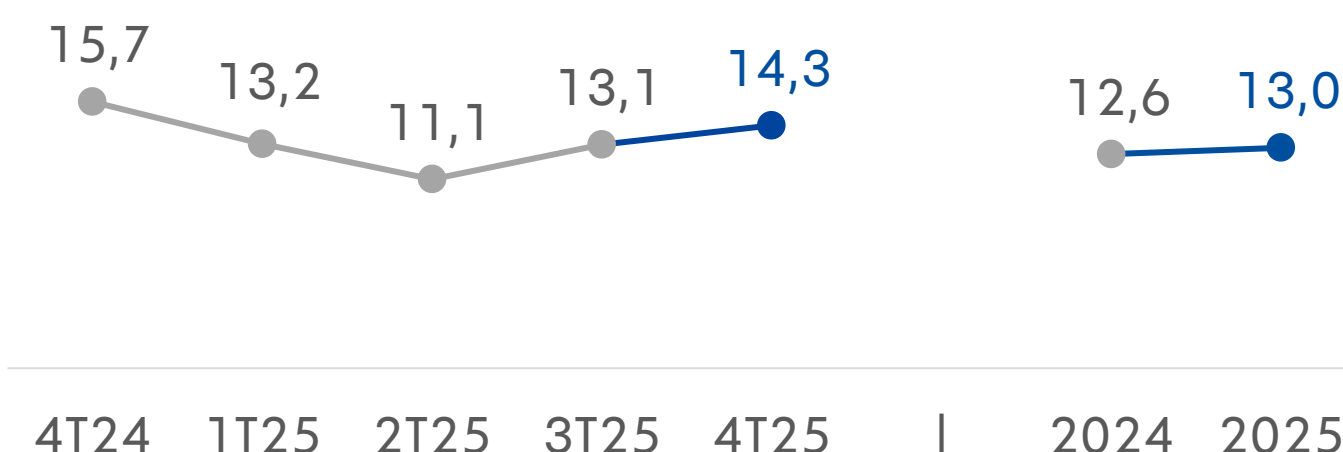


Indicadores Operacionais

Índice Despesas Administrativas (IDA)

CNP Holding

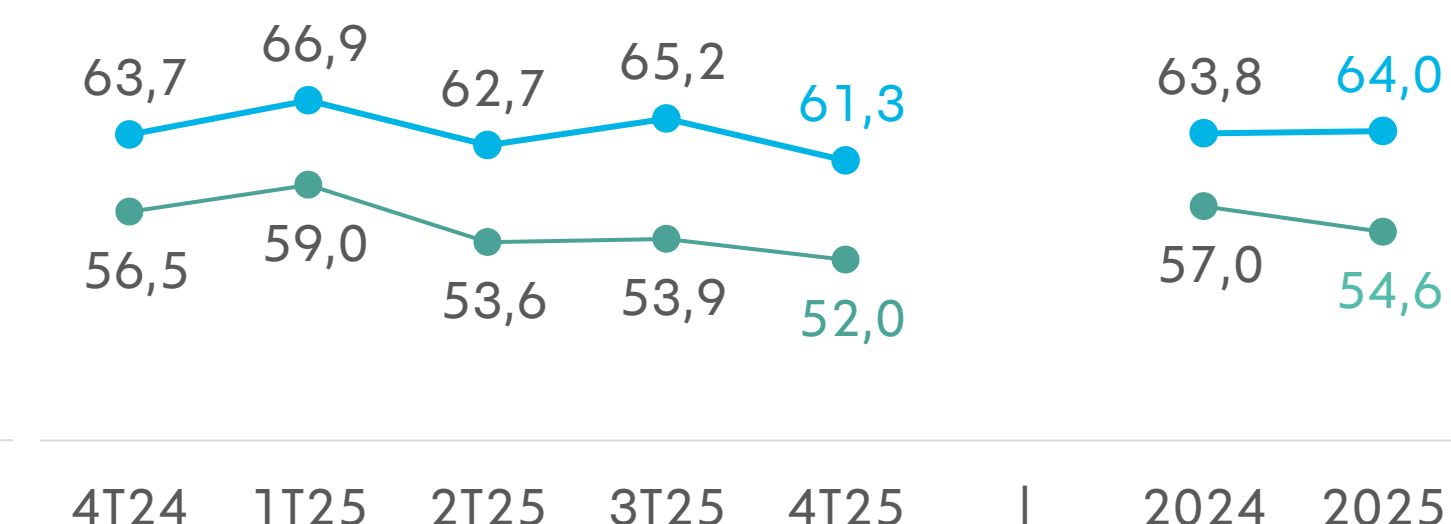
Despesas Administrativas
% Receita Operacional



Índice Combinado (IC) e Ampliado (ICA)

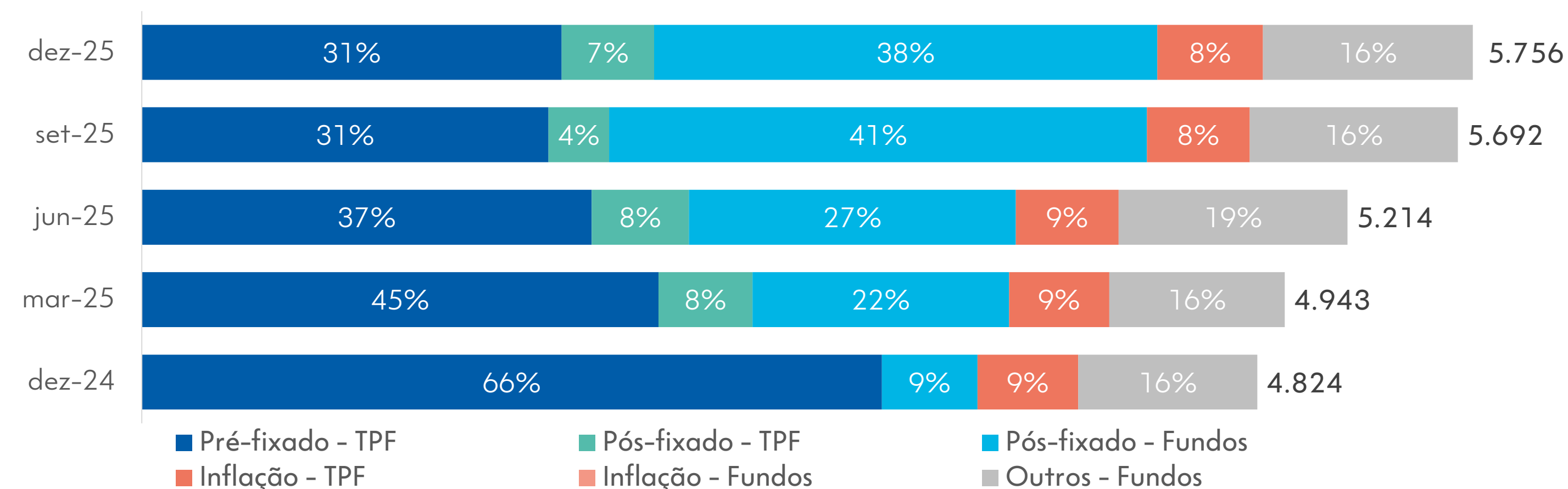
CNP Holding

Despesas Gerais e Administrativas
 IC: % Receita Operacional
 ICA: % Receita Operacional + Resultado Financeiro



Composição da Carteira de Investimentos – CNP Holding

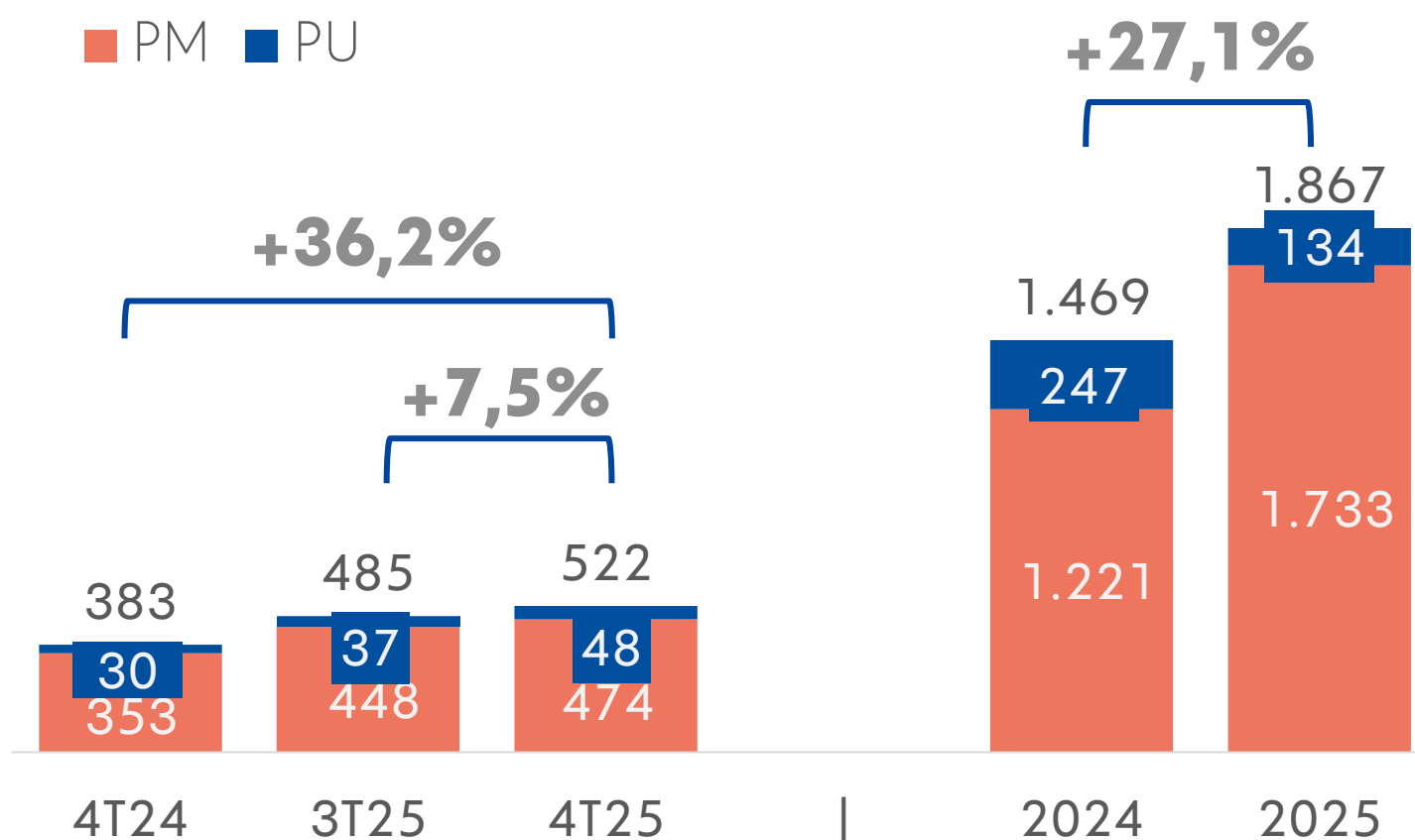
% Aplicações financeiras (milhões)



Recursos Arrecadados – Caixa Capitalização

R\$ milhões

PM PU

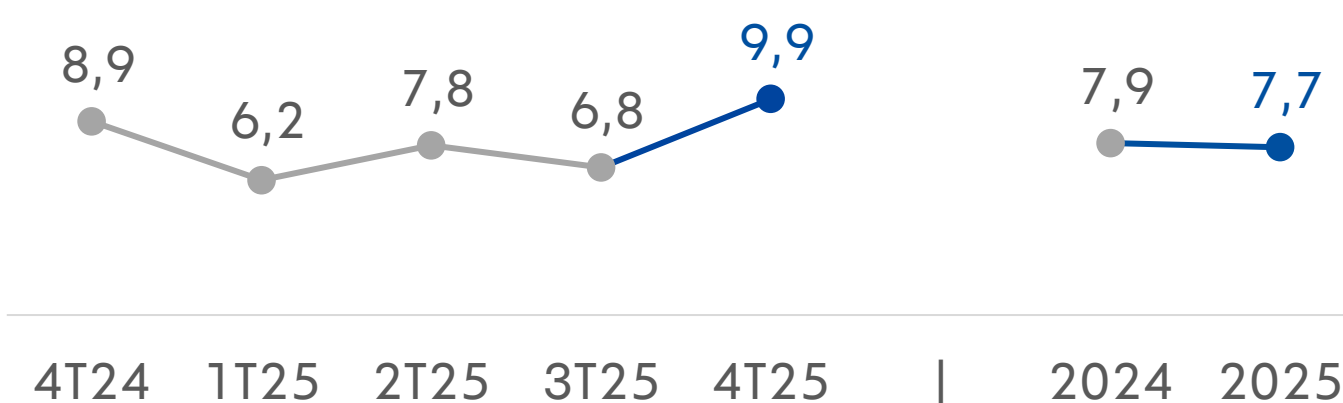


Indicadores Operacionais

Índice Despesas Administrativas (IDA)

Caixa Capitalização

Despesas Administrativas
% Receita Operacional

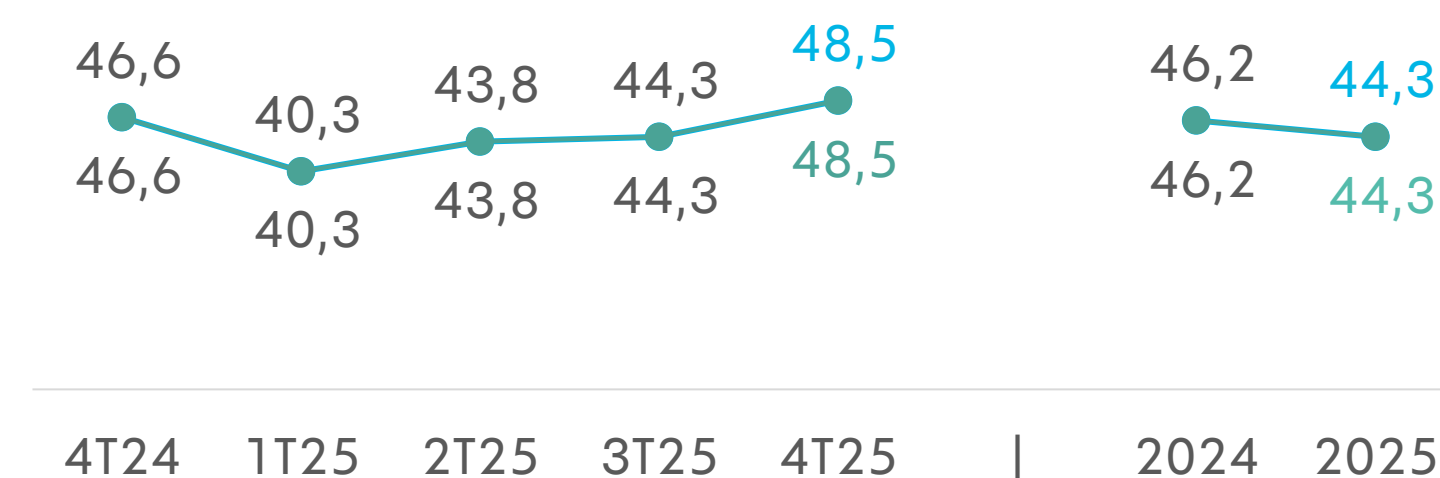


Índice Combinado (IC) e Ampliado (ICA)

Caixa Capitalização

Despesas Gerais e Administrativas

IC : % Receita Operacional
ICA: % Receita Operacional + Resultado Financeiro

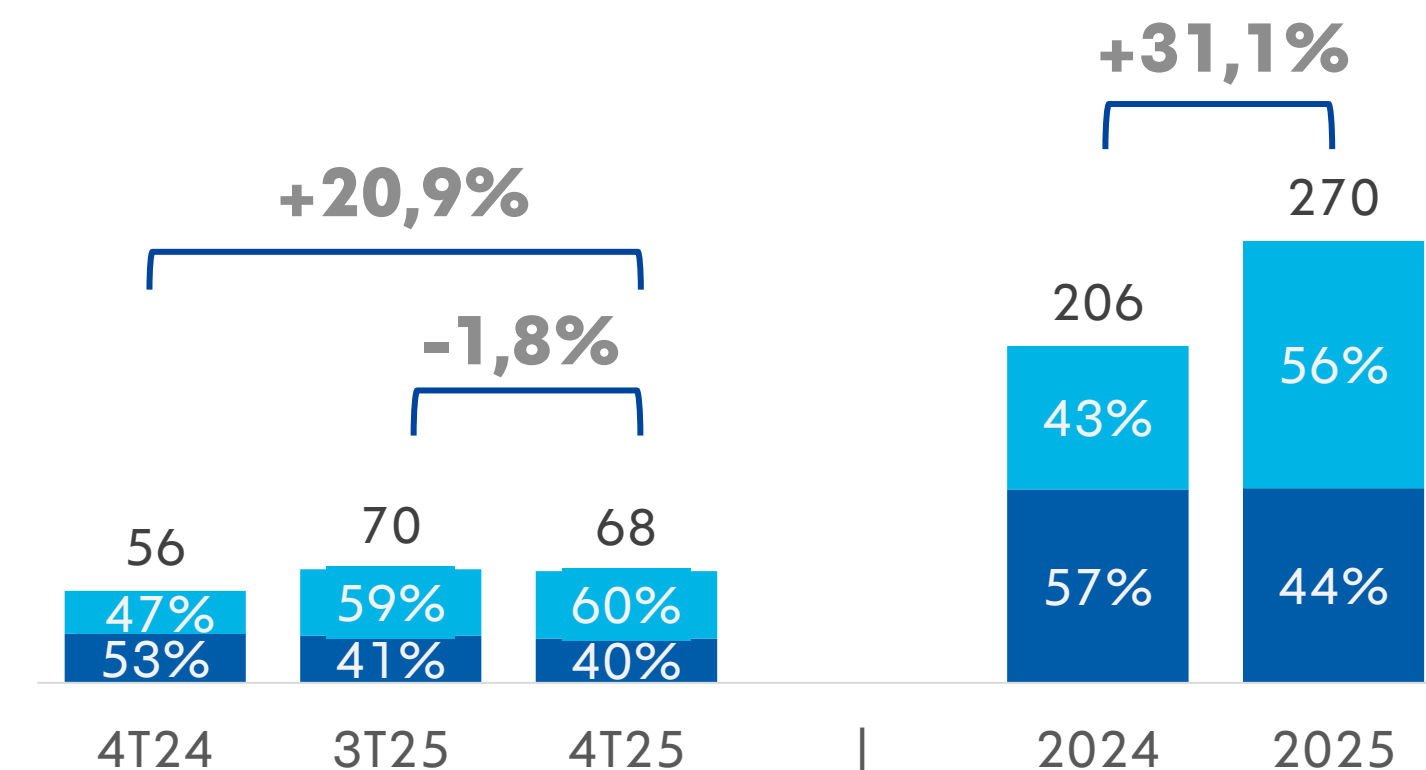


Lucro Líquido (Operacional x Financeiro)

Caixa Capitalização

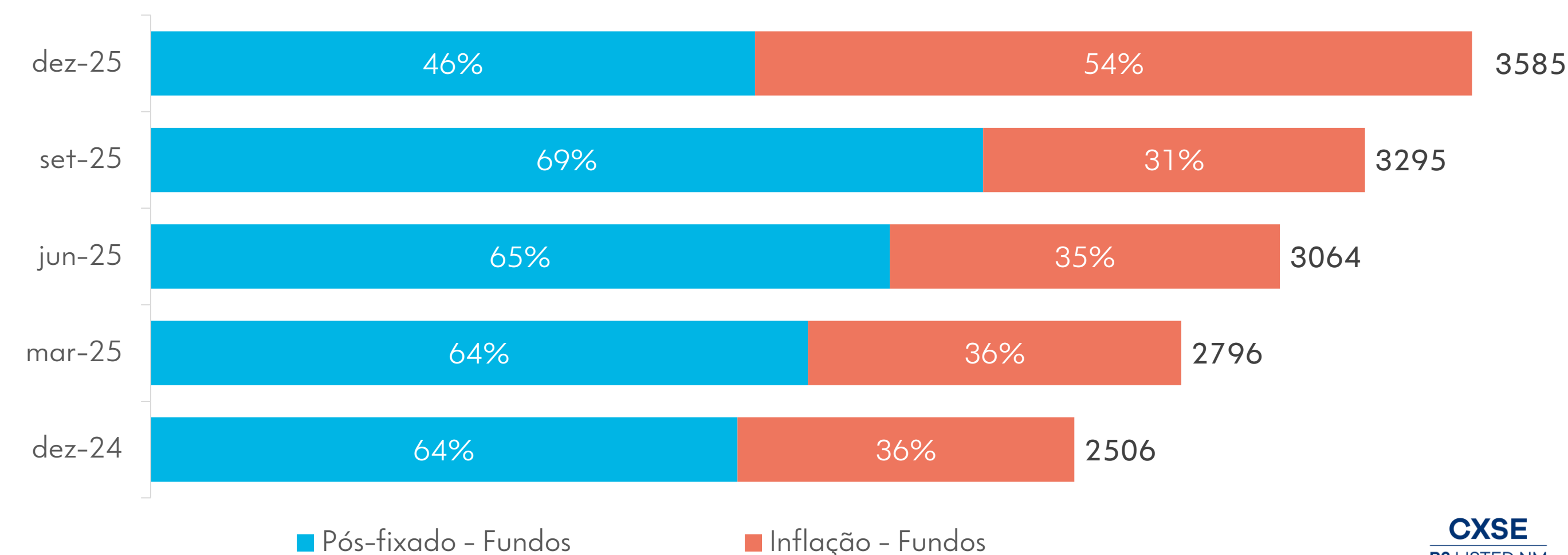
R\$ milhões

Resultado Financeiro Resultado da Operação



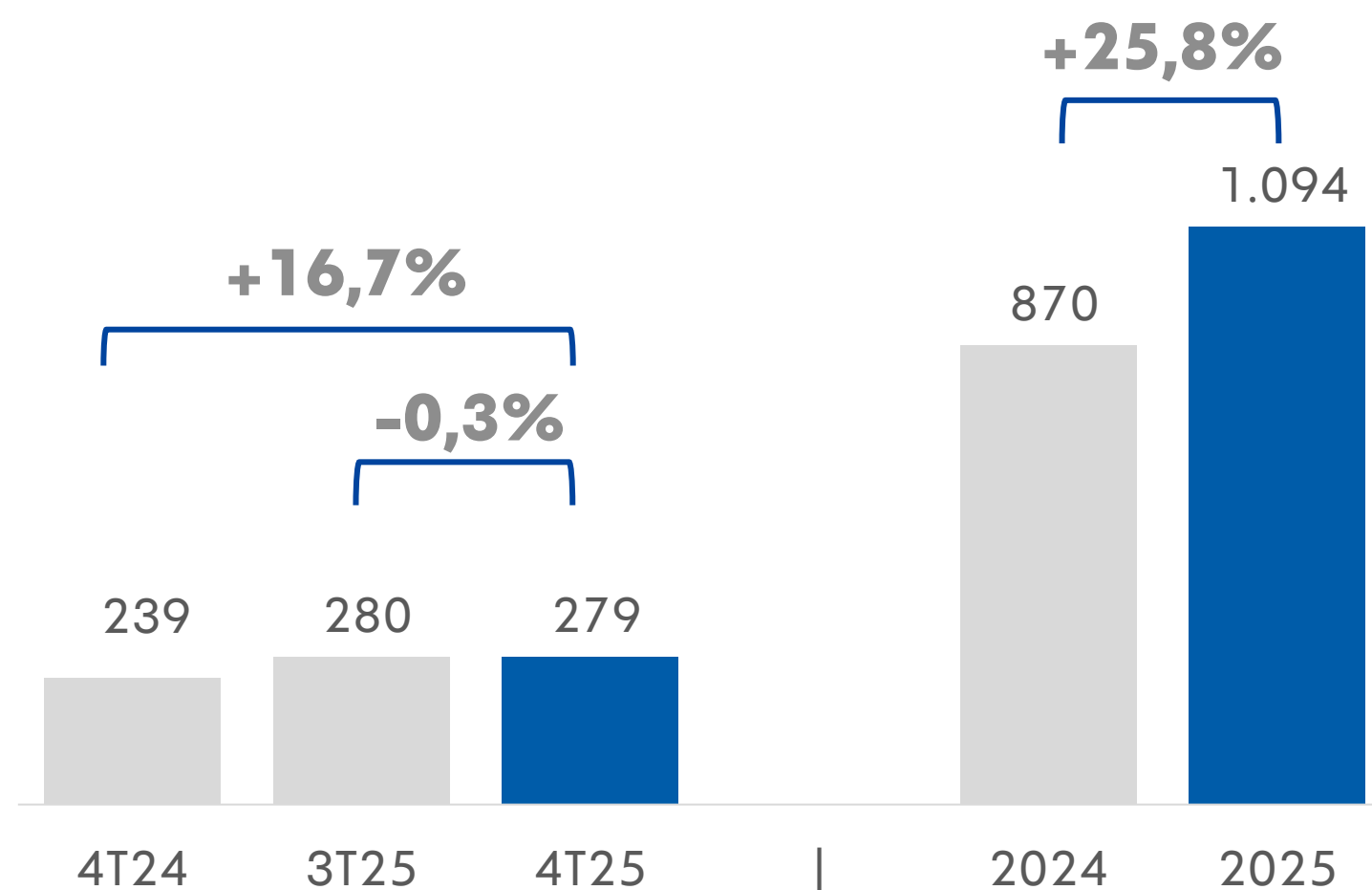
Composição da Carteira de Investimentos – Caixa Capitalização

% Aplicações financeiras (milhões)



Receitas de Prestação de Serviços – Caixa Consórcio

R\$ milhões

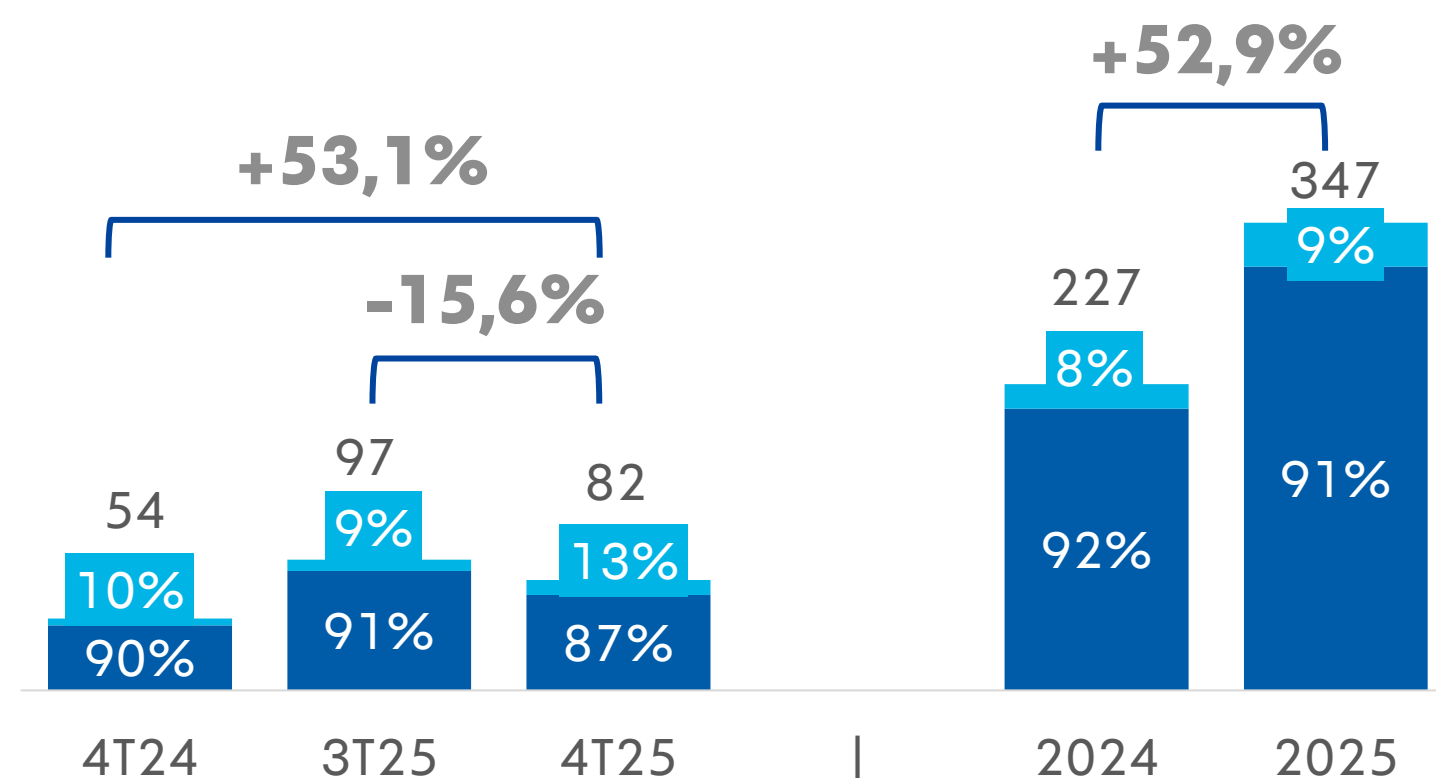


Lucro Líquido (Operacional x Financeiro)

Caixa Consórcio

R\$ milhões

■ Resultado Financeiro ■ Resultado da Operação

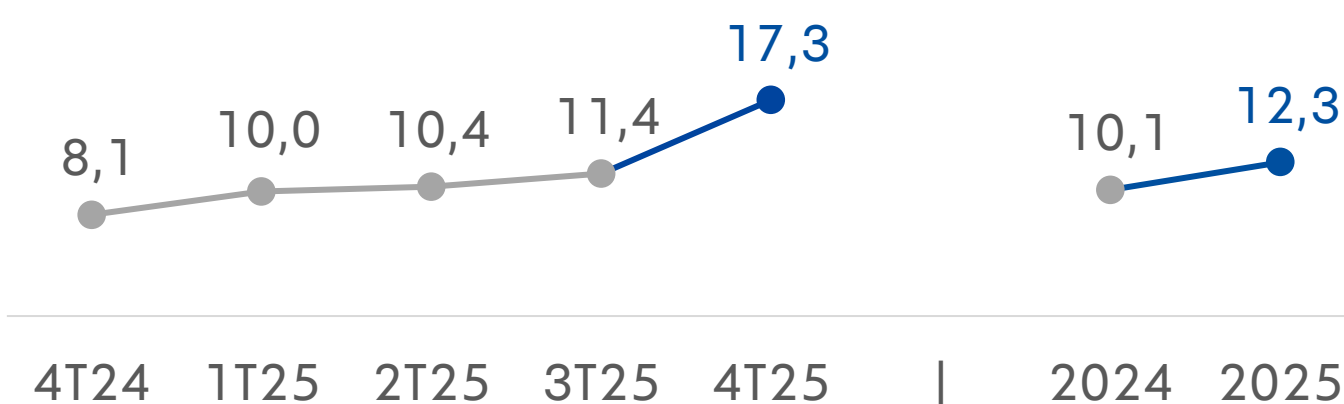


Índice Despesas Administrativas (IDA)

Caixa Consórcio

Despesas Administrativas
% Receita Operacional

Indicadores Operacionais



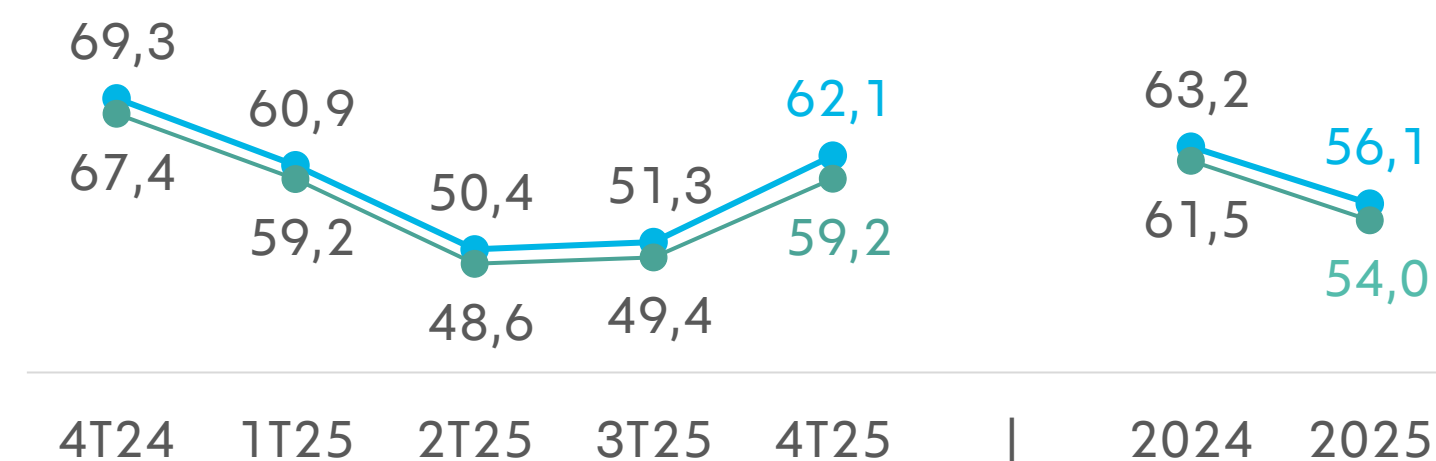
Índice Combinado (IC) e Ampliado (ICA)

Caixa Consórcio

Despesas Gerais e Administrativas

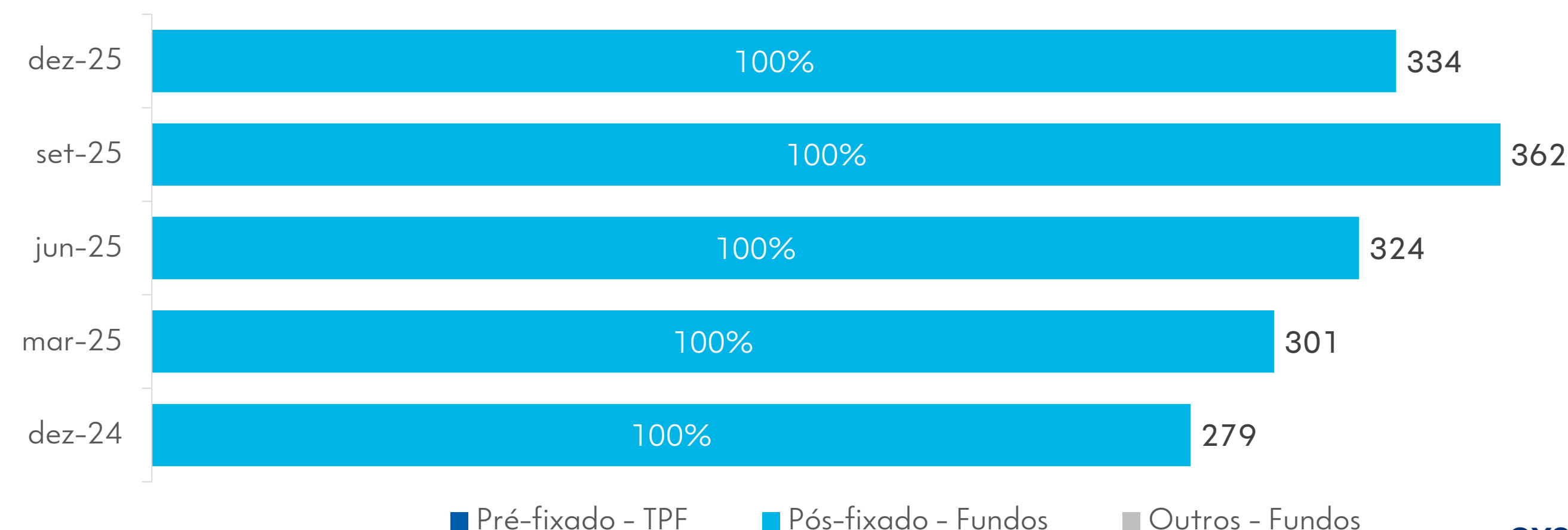
● IC: % Receita Operacional

● ICA: % Receita Operacional + Resultado Financeiro



Composição da Carteira de Investimentos – Caixa Consórcio

% Aplicações financeiras (milhões)

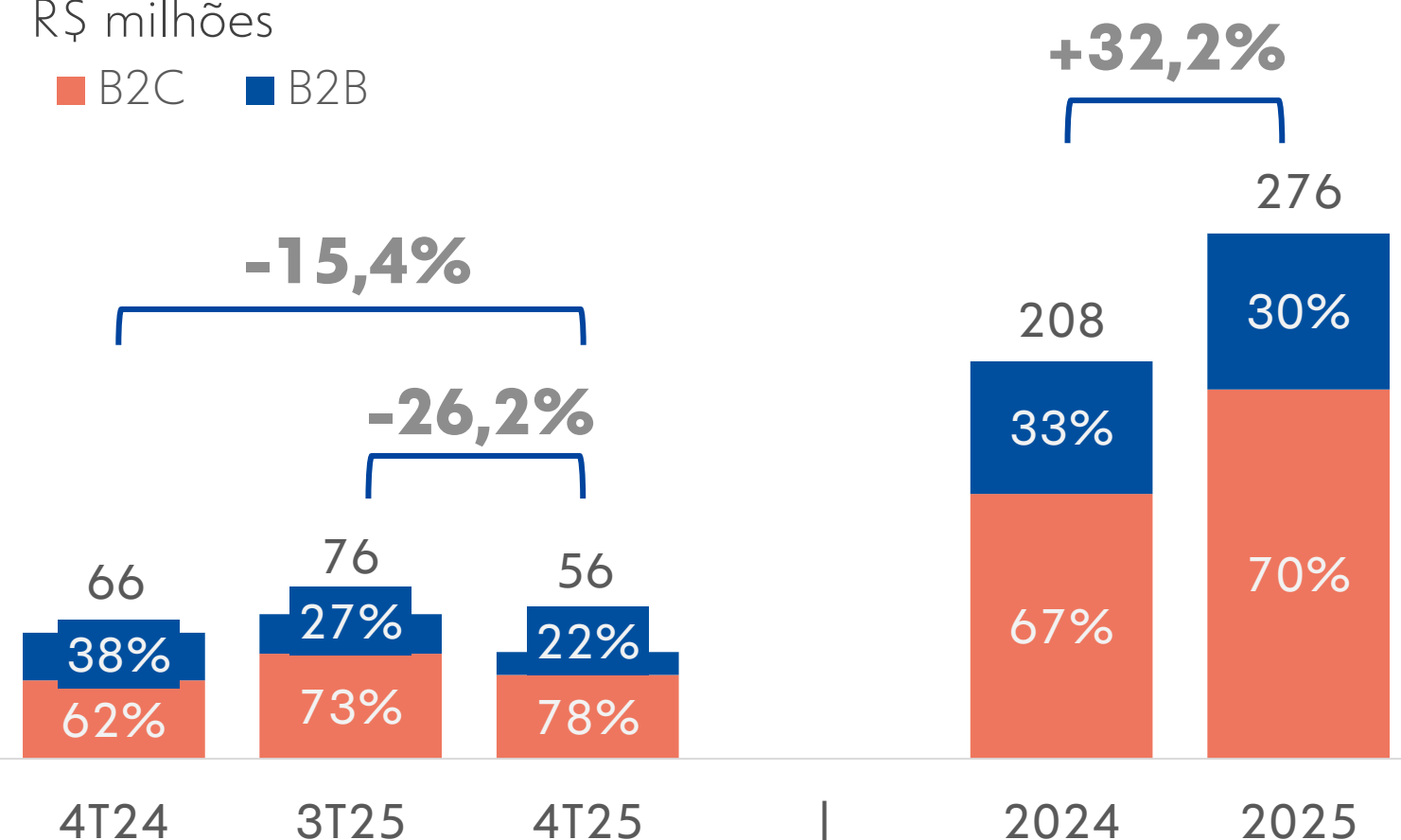


Indicadores Operacionais

Receitas Assistência

R\$ milhões

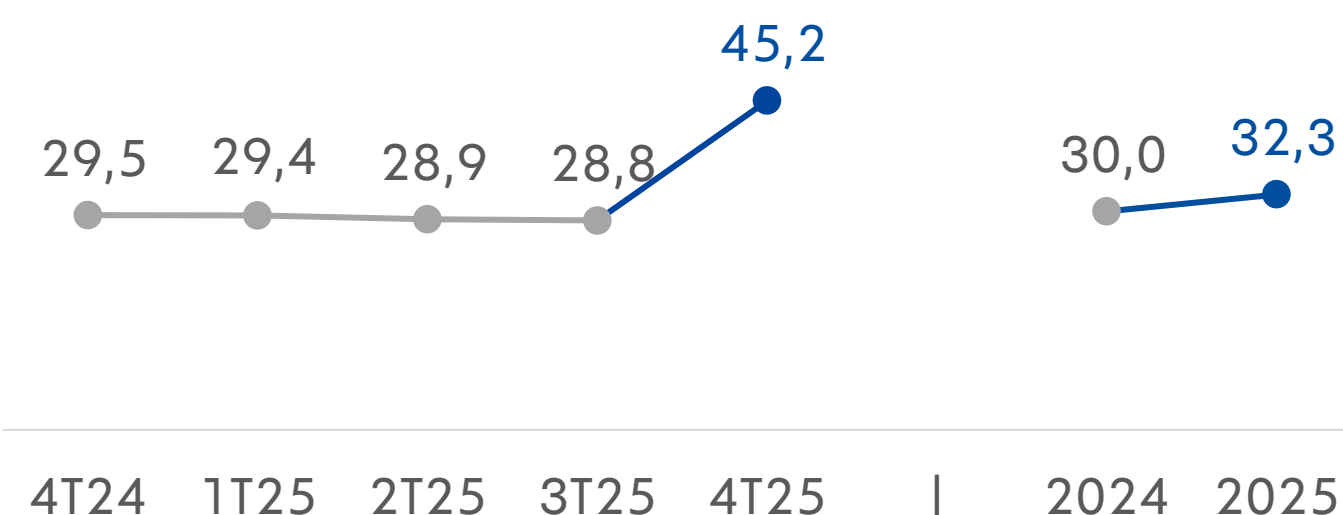
■ B2C ■ B2B



Índice Despesas Administrativas (IDA)

Caixa Assistência

Despesas Administrativas
% Receita Operacional

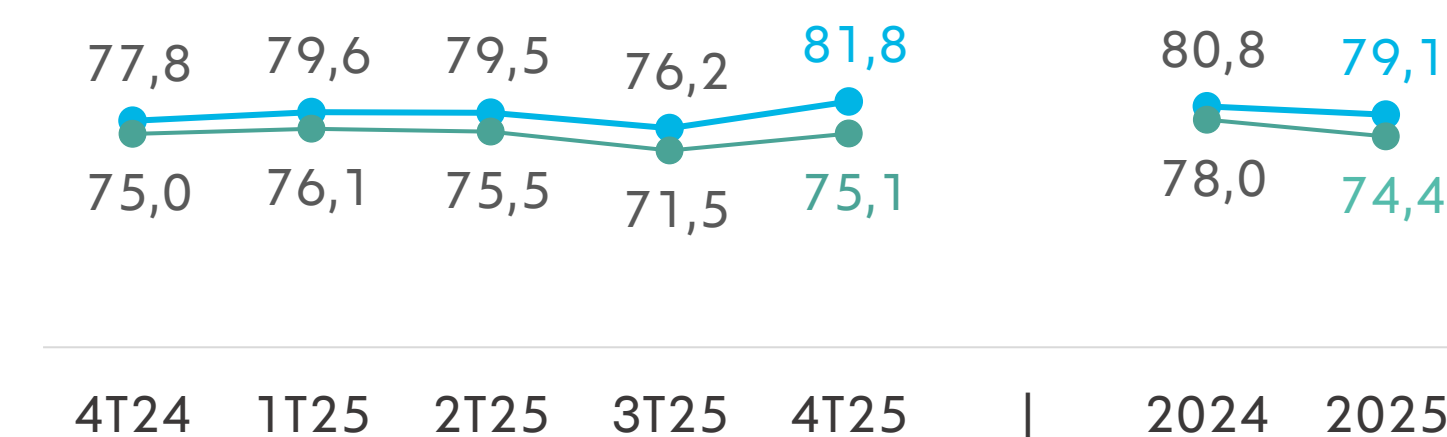


Índice Combinado (IC) e Ampliado (ICA)

Caixa Assistência

Despesas Gerais e Administrativas

● IC: % Receita Operacional
● ICA: % Receita Operacional + Resultado Financeiro

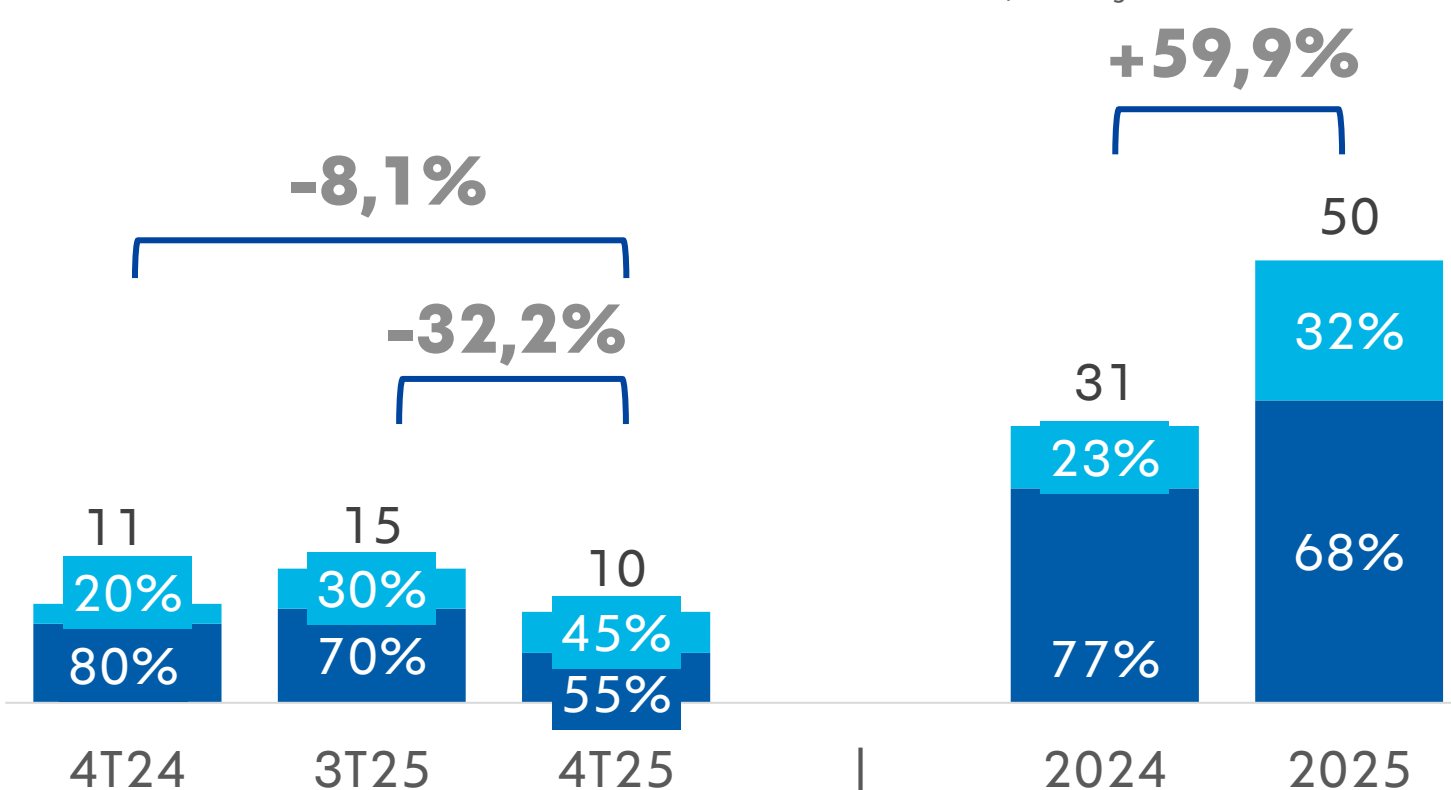


Lucro Líquido (Operacional x Financeiro)

Caixa Assistência

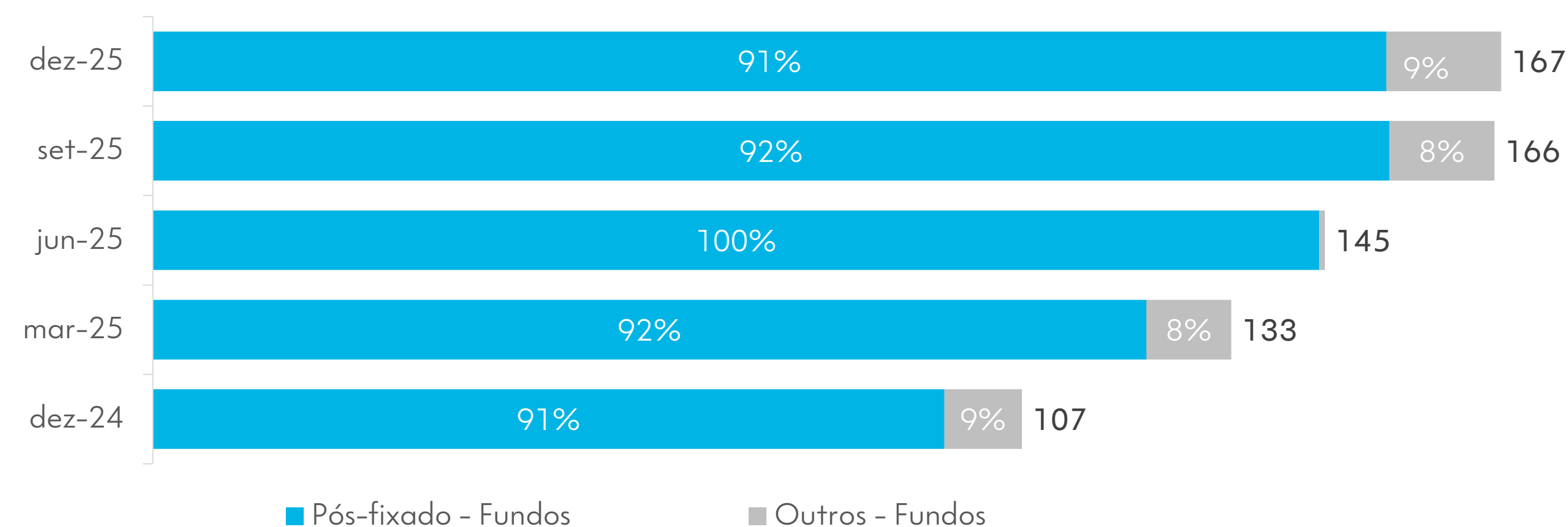
R\$ milhões

■ Resultado Financeiro ■ Resultado da Operação



Composição da Carteira de Investimentos – Caixa Assistência

% Aplicações financeiras (milhões)



Relações com Investidores
ri@caixaseguridade.com.br

CAIXA *Seguridade*



CAIXA *Seguridade*

EARNINGS PRESENTATION

2025

EARNINGS PRESENTATION **2025**

1 STRATEGIC EXECUTION /HIGHLIGHTS

Gustavo Portela
CEO

CAIXA
Seguridade



2025

**+ PROTECTED
HOMES**

MORTGAGE

MARKET LEADERSHIP

BRL **4,007.2** mi Written Premiums

+11.2%/2024

More than 5.9 million active contracts in 2025 (+9.0% vs. 2024).

HOME

STRONG GROWTH

BRL **1,156.5** mi Written Premiums

+25.3%/2024

Offering of **CONTRACTING** at the time of the **REAL ESTATE CREDIT LETTER** award.

MODERNIZATION in the **CONTRACTING PROCESS**, with a more agile and fluid journey.

31.0% of cross-sell of **BUNDLED HOME INSURANCE** with mortgage insurance in 2025.

+ 7.6 p.p. in **RENEWAL RATE** and **+ 10%** in the **LENGTH OF STAY** (/2024).

2025

**+ CARE FOR
WHAT
MATTERS**

PRIVATE PENSION

NET INFLOW OF BRL 3.7BI

BRL **199.4**bi Reserves**+15.3%**/2024

CAMPAIGNS throughout 2025, with **CASHBACK** and incentives for **PORTABILITY**.

POSITIVE NET PORTABILITY BALANCE in November and December.

LIFE

CONSISTENT EMISSION RATE

BRL **2,340.8**mi Written Premiums**+1.2%**/2024

Maintaining focus on **MONTHLY PAYMENT** products (70% of issuances).

Expansion of the portfolio: **INCOME LOSS INSURANCE** and **TRAVEL INSURANCE**.

2025

**+ PLANS FOR
THE FUTURE**

PREMIUM BONDS

RECORD IN FUNDING

BRL **1,866.8** mi Funds Raised

+27.1%/2024

+41.9% in the **MONTHLY PAYMENT** funding.

New **PRODUCTS** and **TERMS**, with improvements to the **SALES JOURNEY**.

CREDIT LETTERS

20.3% GROWTH IN CREDIT LETTERS

BRL **48.2** bi Inventory of Credit Letters

+46.1%/2024

+24.6% in **REAL ESTATE CREDIT LETTERS**.

New categories for heavy vehicles in 2026: **AGROFLEX** and **EMPRESARIALFLEX**.

FOLLOW-ON

Reaching 20% free float.

CXSE 10 YEARS

Campaigns and discounts.

COP30

Promotion of forums and debates, reaffirming the commitment to the ESG agenda.

AWARDS

Recognition: Broadcast Empresas, 30% Club Brazil Award and Valor 1000.

2025 PERFORMANCE

CAIXA Seguridade

NET INCOME

Management

BRL4.3 BI **+14.9%** /2024

DIVIDENDS

BRL3.93 BI

91.1% payout

REVENUE

Operating

BRL5.8 BI **+13.4%** /2024

ROE

70.4 %

+2.9 p.p. /4Q24

EARNINGS PRESENTATION **2025**

2 COMMERCIAL AND FINANCIAL **PERFORMANCE**

Edgar Vieira Soares

CFO / Chief Financial
and IR Officer

CAIXA
Seguridade



Operating Revenues

BRL **5.8**
billion

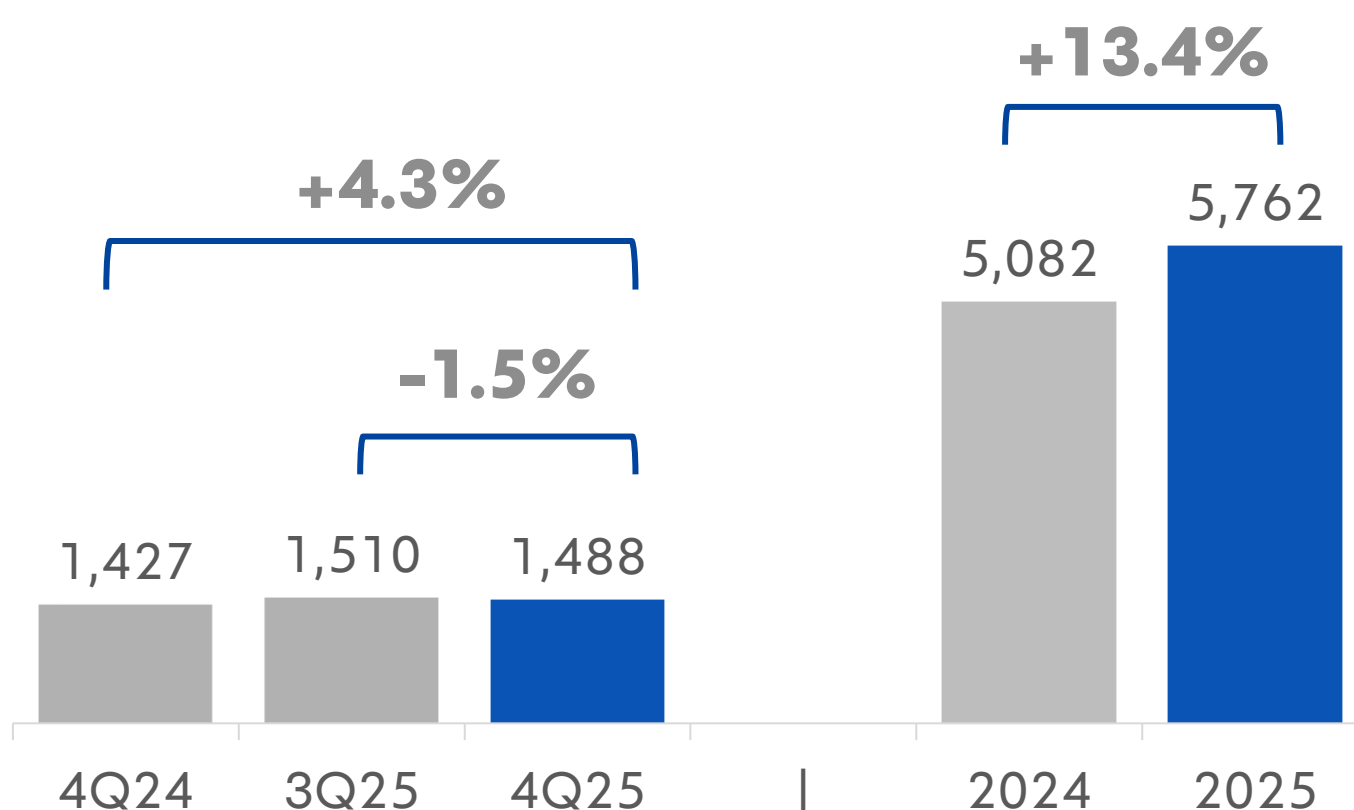
Managerial Net Income

BRL **4.3**
billion

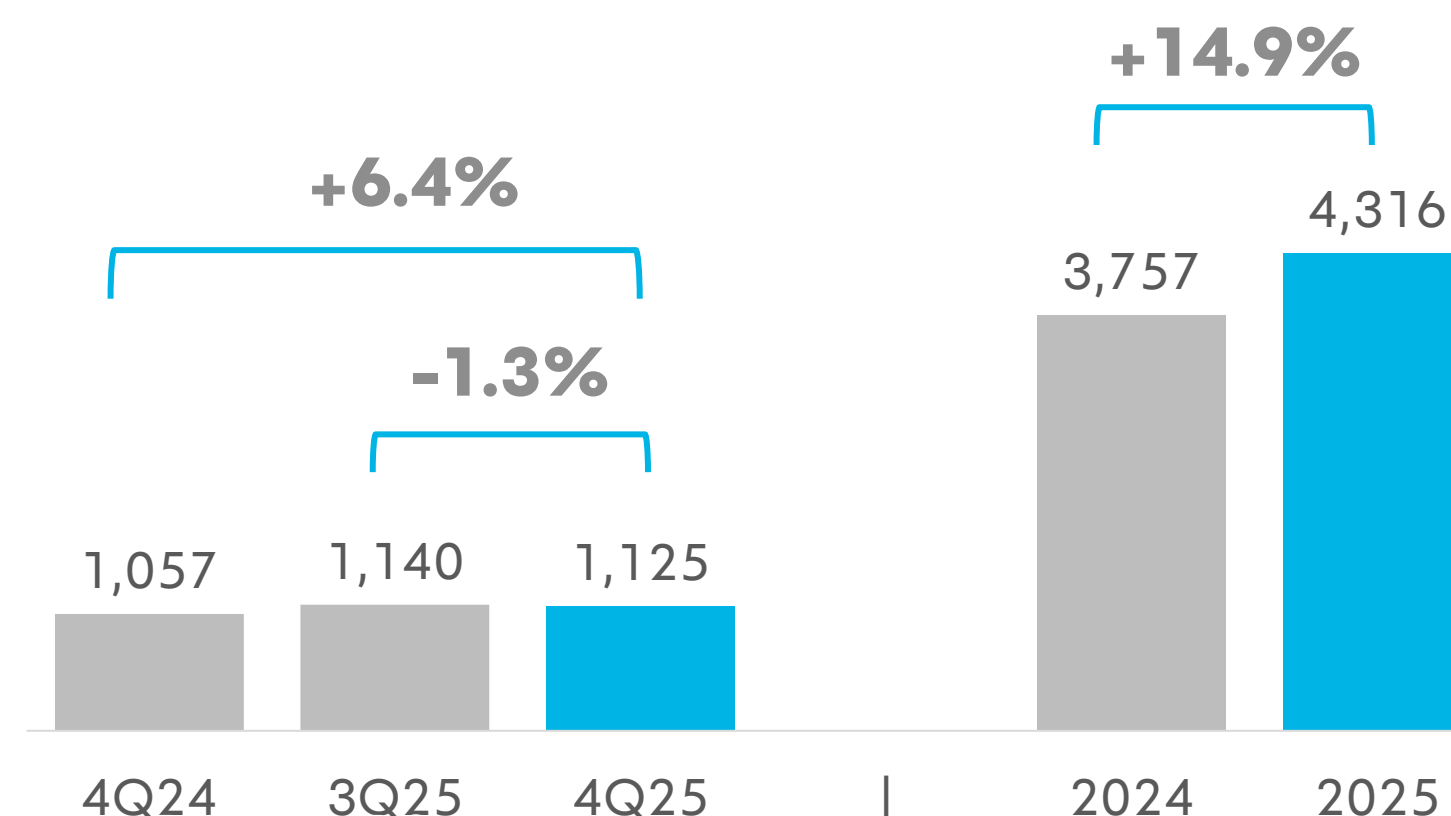
ROE¹

70.4% p.a.

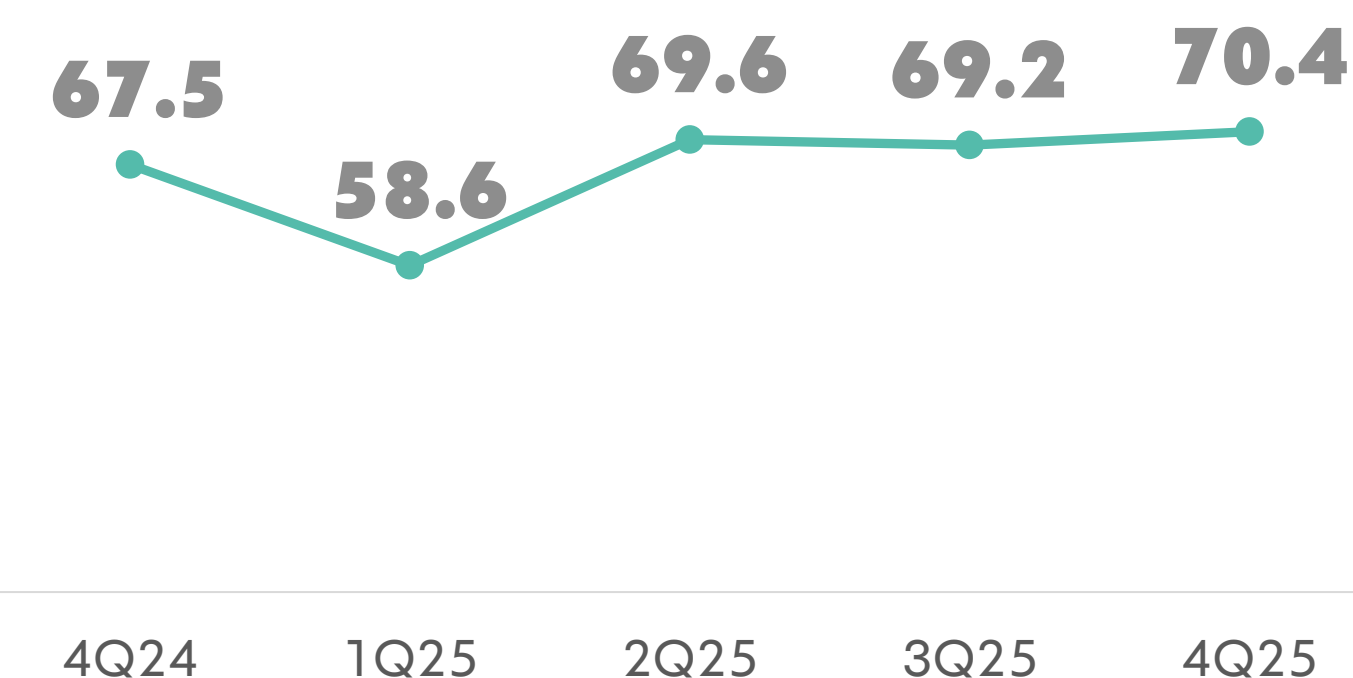
Operating Revenues BRL million



Managerial Net Income BRL million



% p.a.



Revenues
BRL million



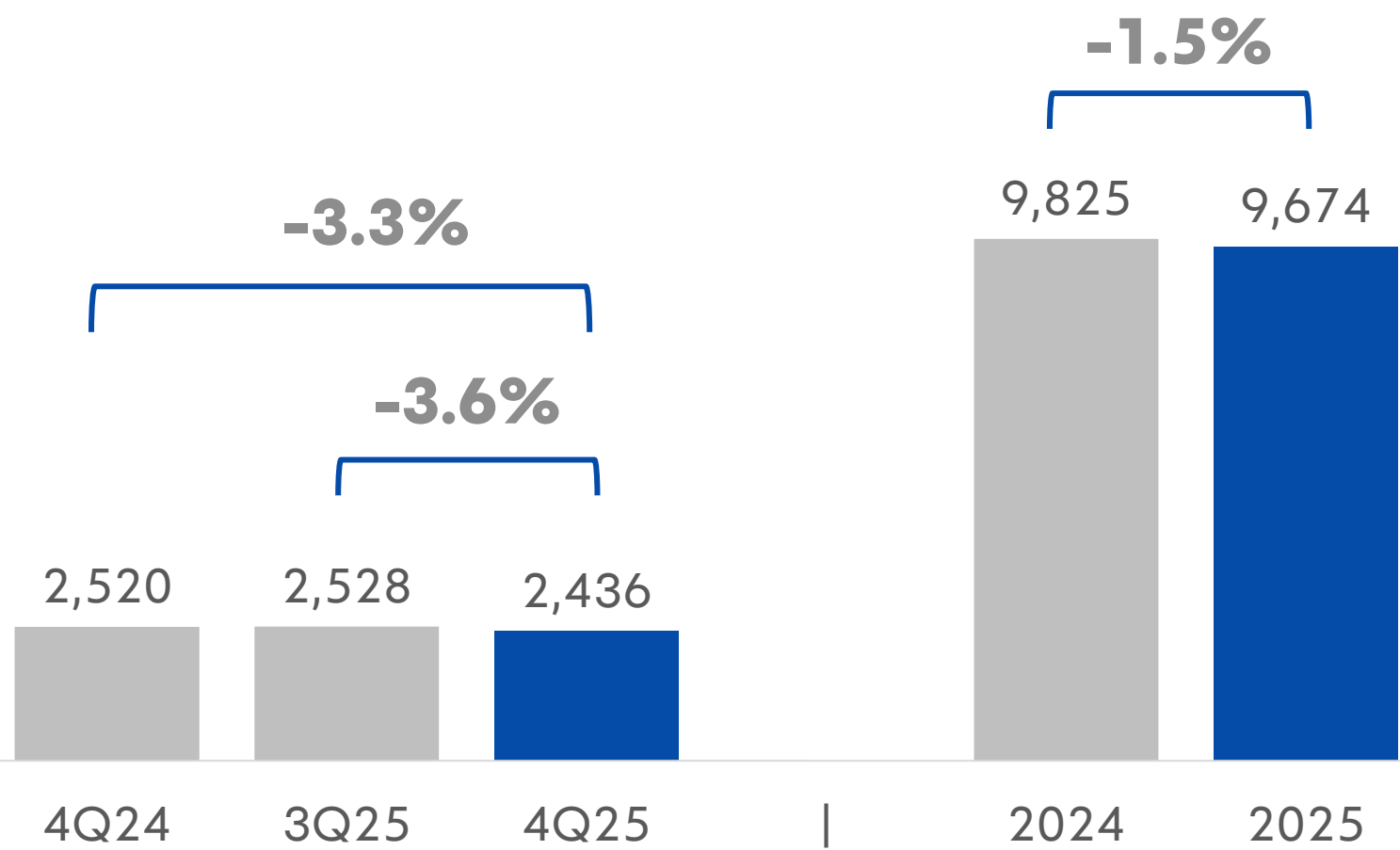
		2025	/4Q24	/2024
Holdings	57%	3,304	+14%	+20%
Distribution	43%	2,457	-7%	+5%
Total	100%	5,762	+4%	+13%

Accounting Net Income, in accordance with the standard CPC 50 (IFRS 17), of BRL4,291.6 million in 2025, up 14.0% year over year.

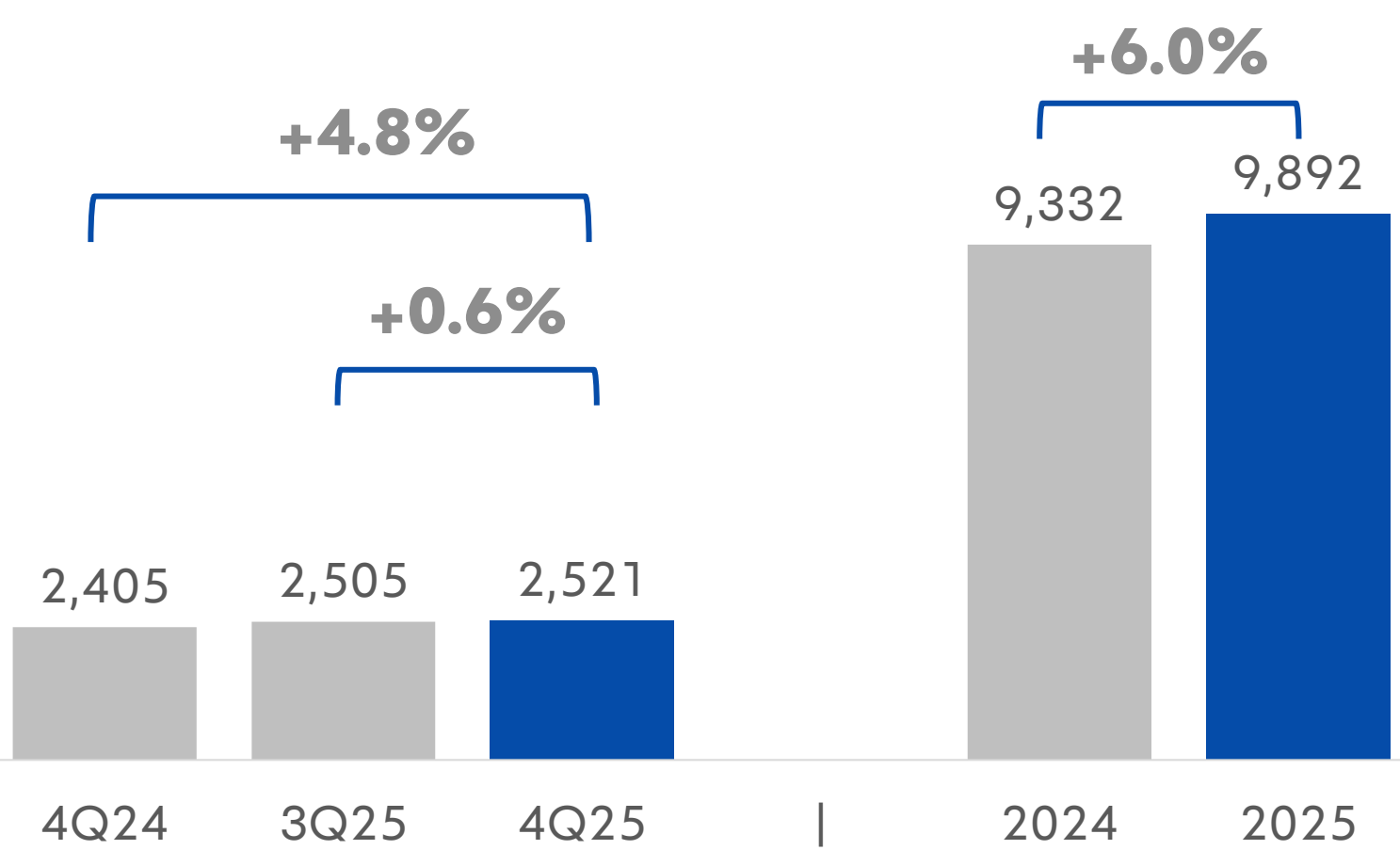
ROE: Annual growth of 2.9 p.p. compared to the indicator of 4Q24.

¹ Income of the last 12 months / average of the adjusted NAV of the reference month with that of the previous fiscal year

Written Premiums
BRL million



Earned Premiums
BRL million



Written Premiums

Highlighting the accumulated growth in the Mortgage (+11.2%), Home (+25.3%), and Assistance (+32.2%).

Written Premiums by Line BRL million		BRL million 2025	/4Q24	/2024
Mortgage	41%	4,007	+11%	+11%
Life	24%	2,341	+1%	+1%
Credit Life	14%	1,346	-56%	-42%
Home	12%	1,156	+24%	+25%
Assistance	3%	276	-15%	+32%
Other Insurance	6%	548	+74%	+20%
Total Insurance	100%	9,674	-3%	-2%

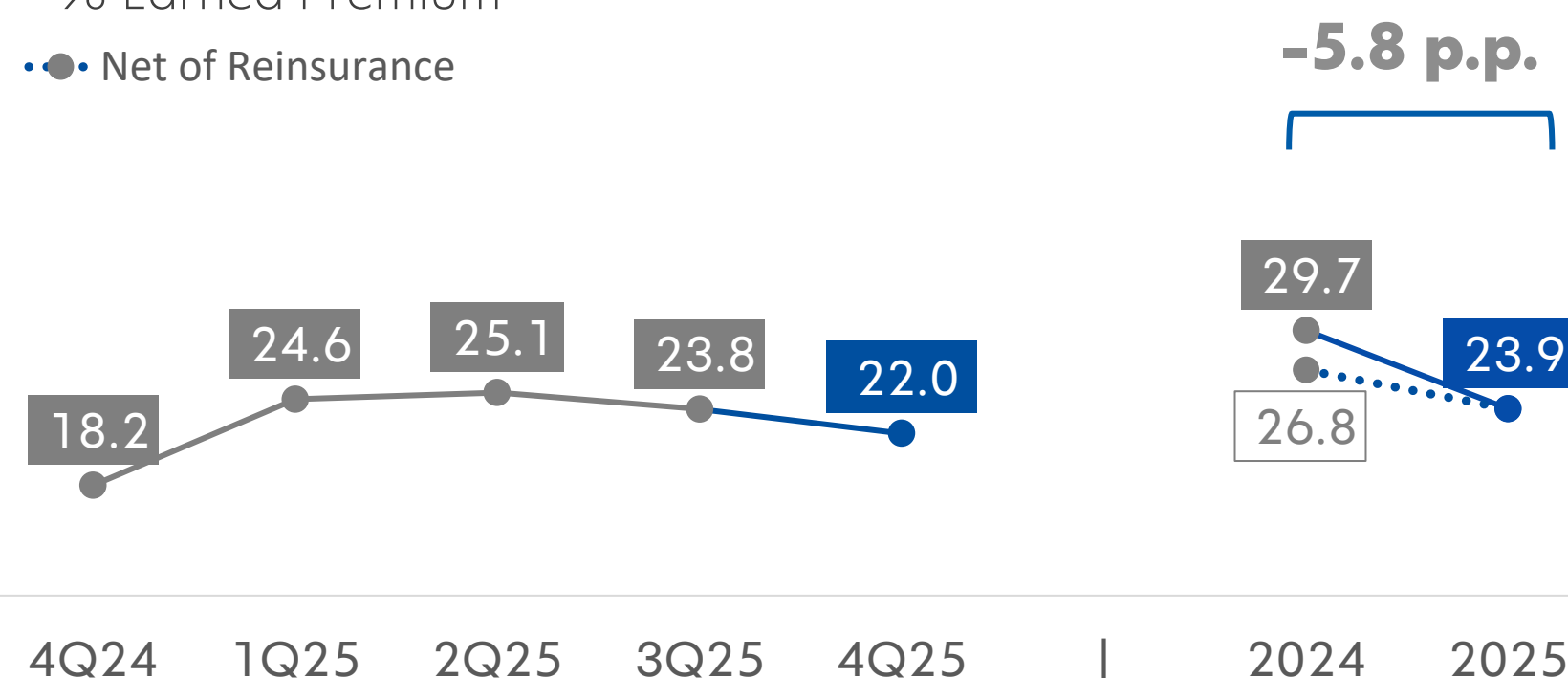
Earned Premiums by Line BRL million		BRL million 2025	/4Q24	/2024
Mortgage	40%	4,007	+11%	+11%
Life	23%	2,238	+5%	+3%
Credit Life	20%	1,934	-10%	-5%
Home	9%	932	+18%	+15%
Assistance	3%	276	-15%	+32%
Other Insurance	5%	505	+7%	+1%
Total Insurance	100%	9,892	+5%	+6%

Performance indicators

Loss Ratio

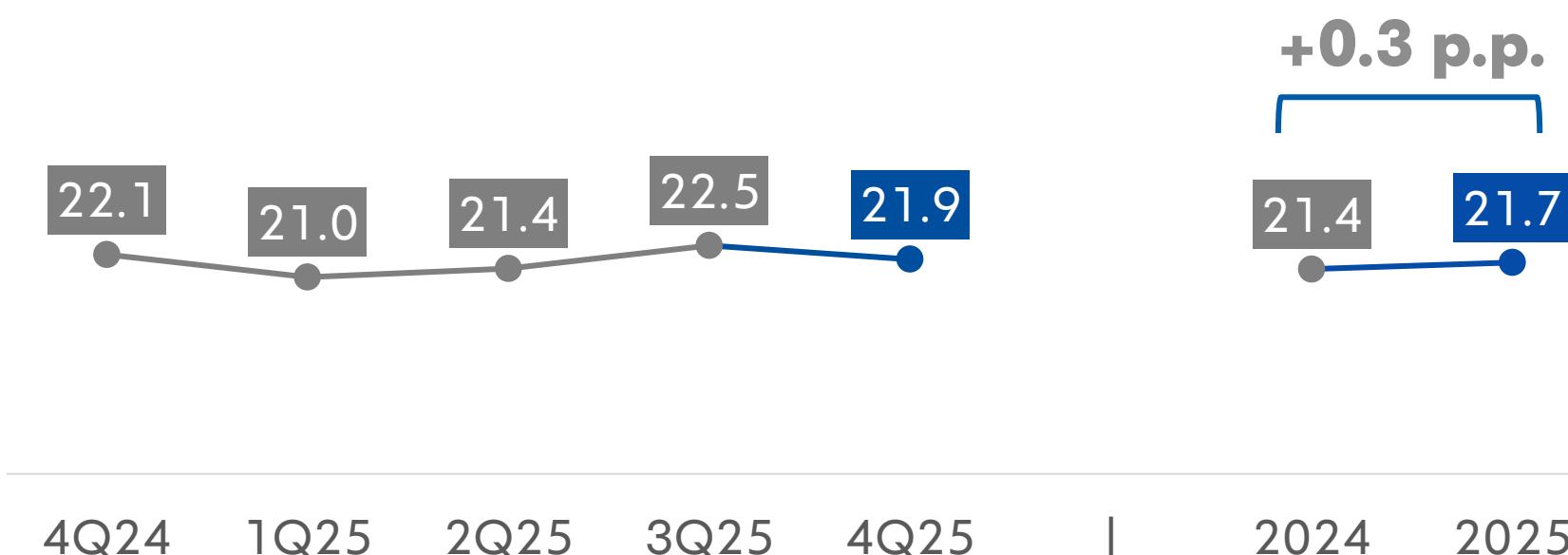
% Earned Premium

• Net of Reinsurance



Commissioning

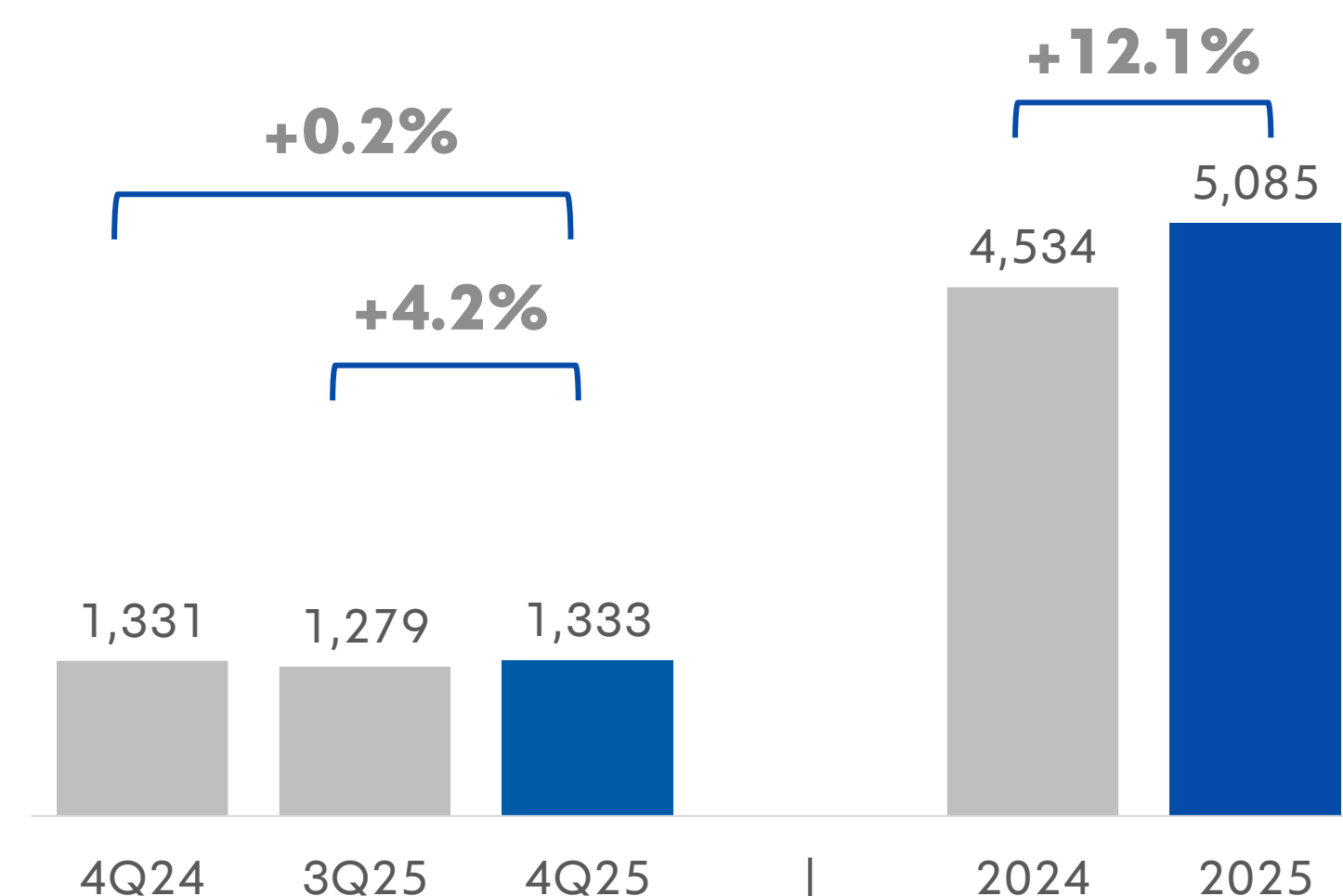
% Earned Premium



Operating Margin

Operating Margin

BRL million



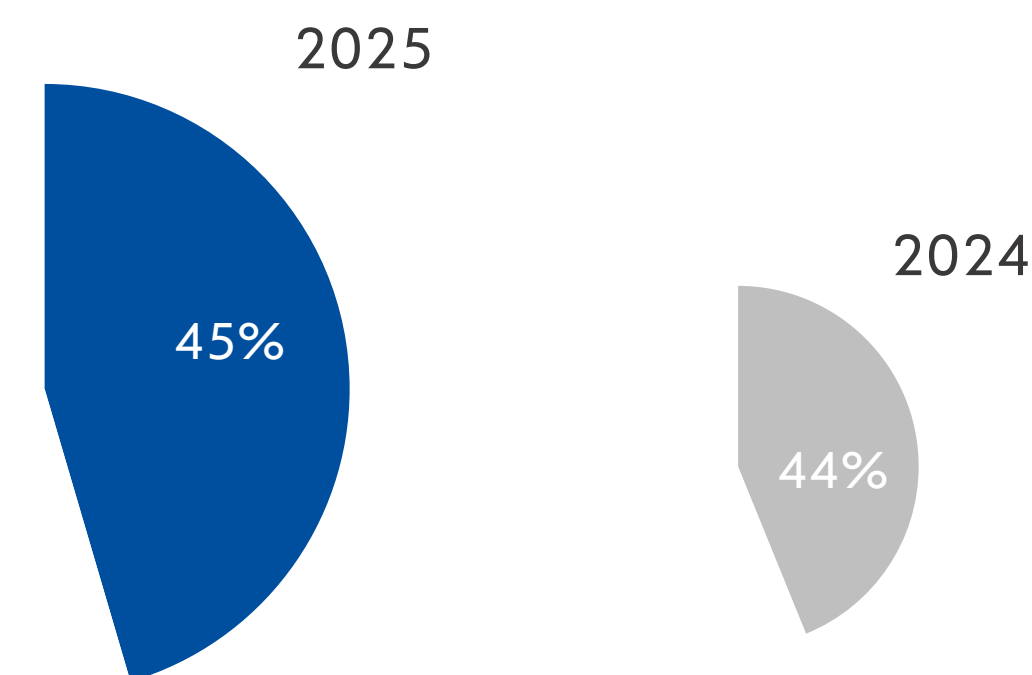
Distribution and Variation by Branch

BRL million

		BRL million 2025	/4Q24	/2024
Mortgage	47%	2,400	+3%	+11%
Life	25%	1,253	+3%	0%
Credit Life	14%	743	-25%	+38%
Home	9%	445	+20%	+14%
Assistance	3%	147	+4%	+43%
Other Insurance	2%	98	+84%	+6%
Total Insurance	100%	5,085	0%	+12%

Representativeness¹

% Total operating margin



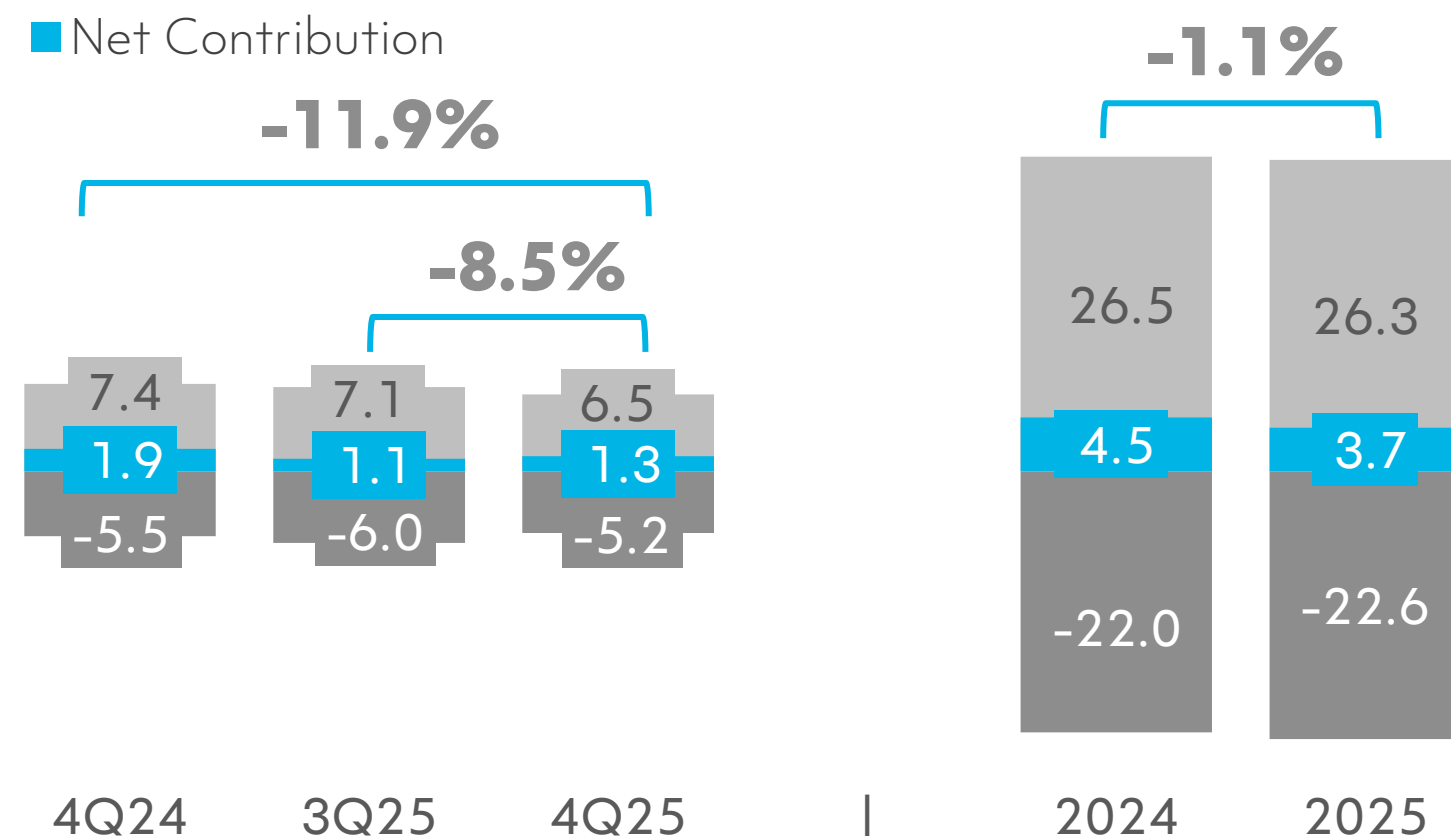
¹ Weighted representation by the equity interest of Caixa Seguridade in each company

PRIVATE PENSION

Private Pension contributions

BRL billion

■ Portability/Redemption ■ Gross Contribution
 ■ Net Contribution

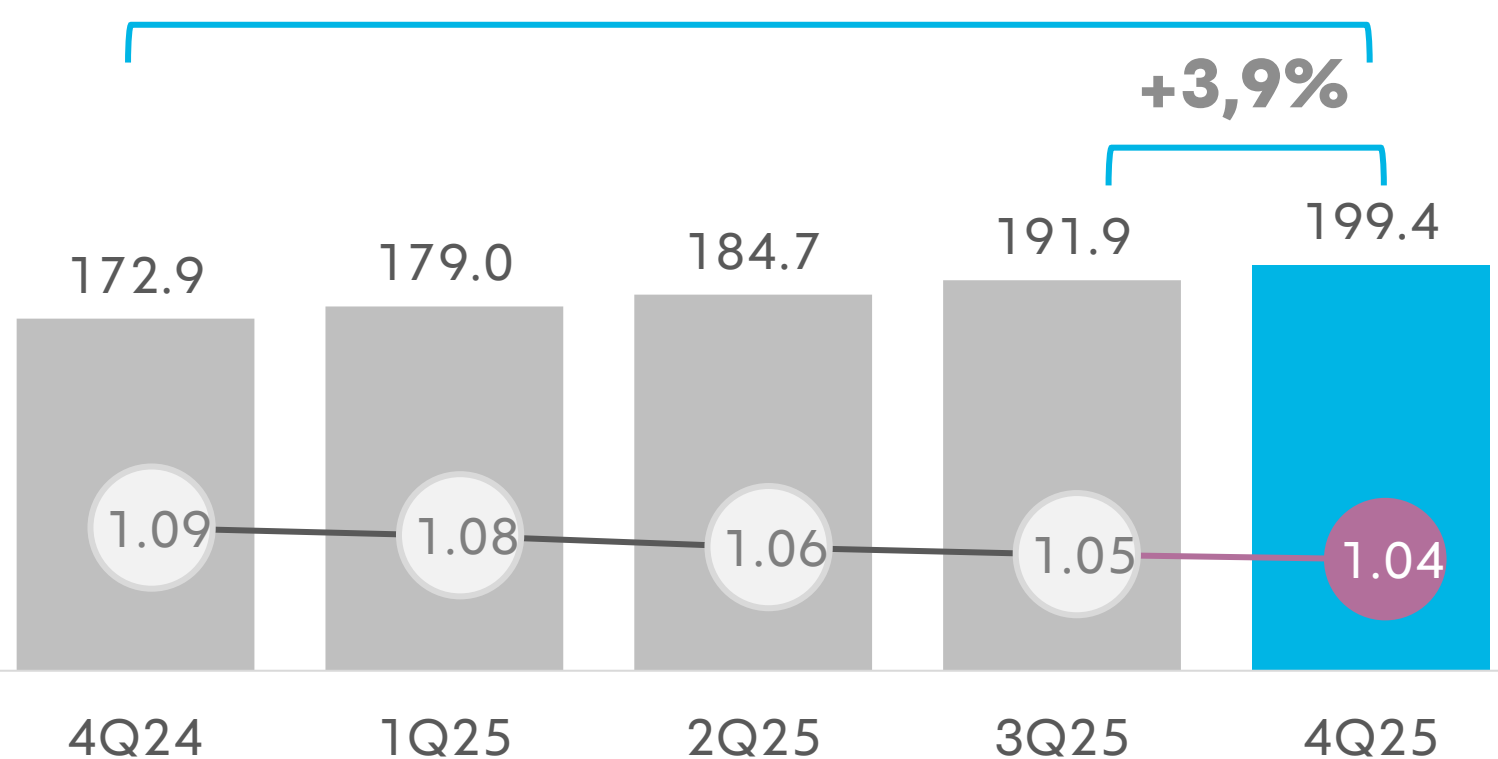


Private Pension reserves
 BRL billion

Average management fee (p.a.)
 % Reserves

+15.3%

+3.9%

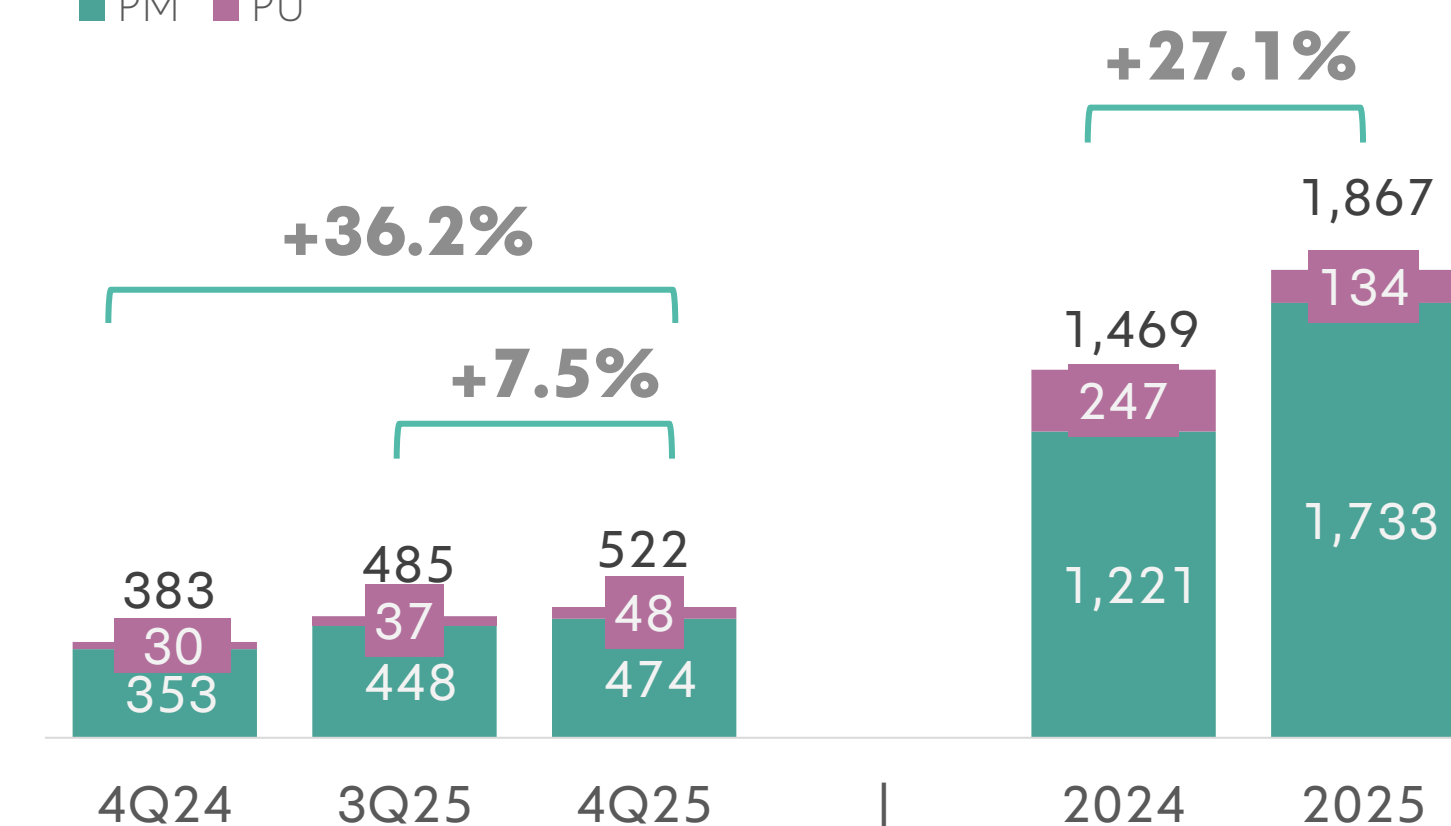


PREMIUM BONDS

Funds Raised - Premium Bonds

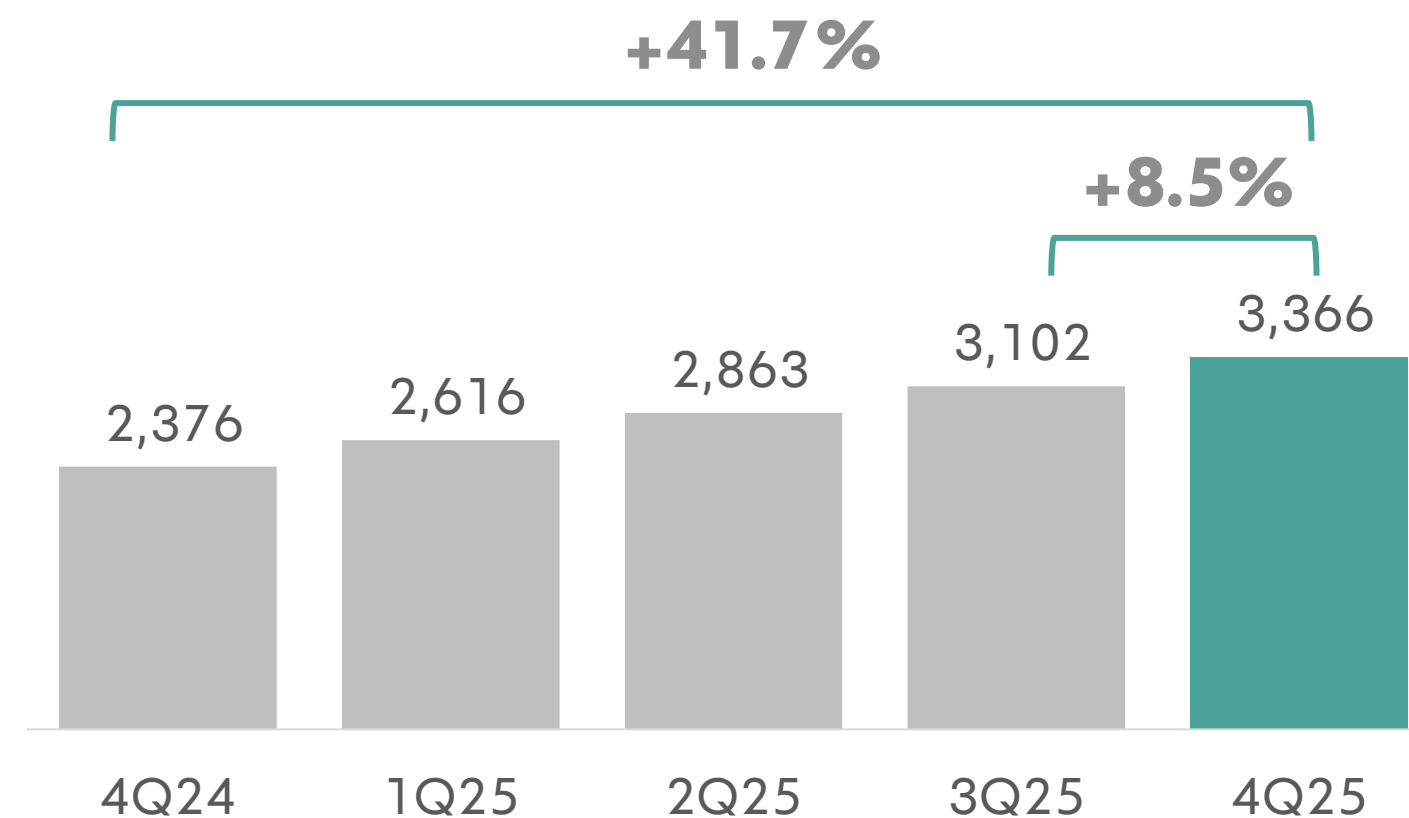
BRL million

■ PM ■ PU



Premium Bonds Reserves

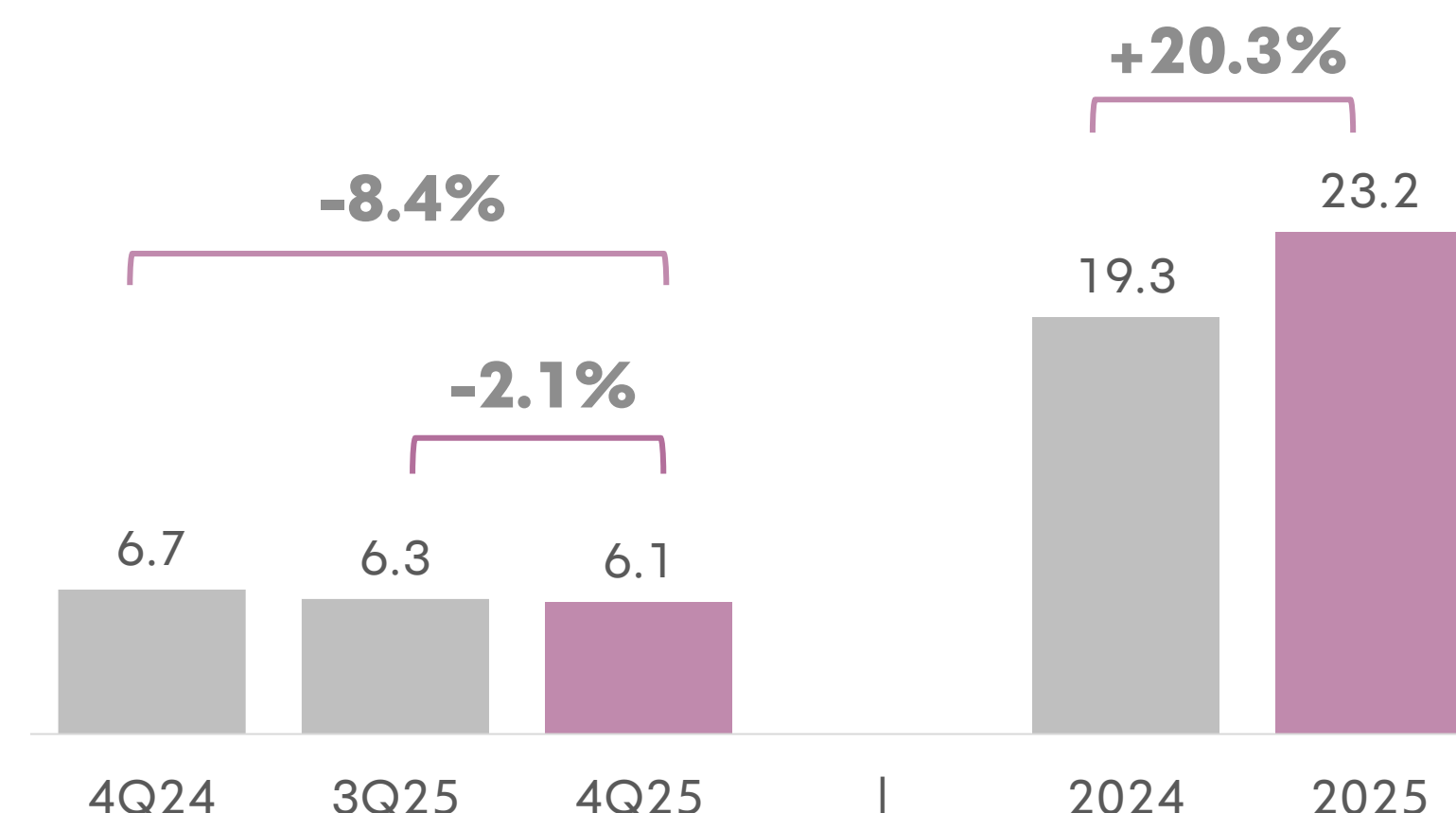
BRL million



CREDIT LETTERS

Credit Letters

BRL billion

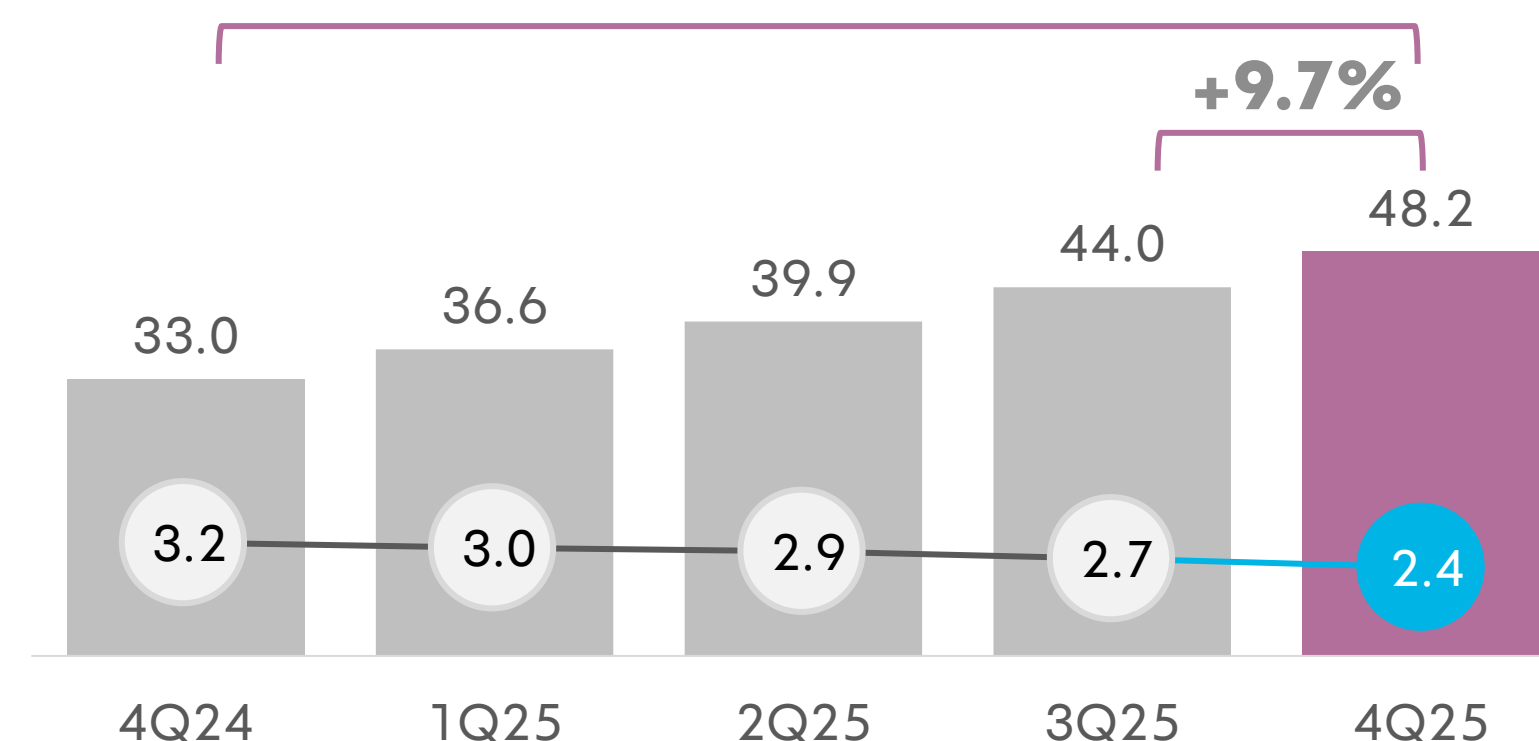


Letters Inventory
 BRL billion

Average management fee (p.a.)
 % Inventory

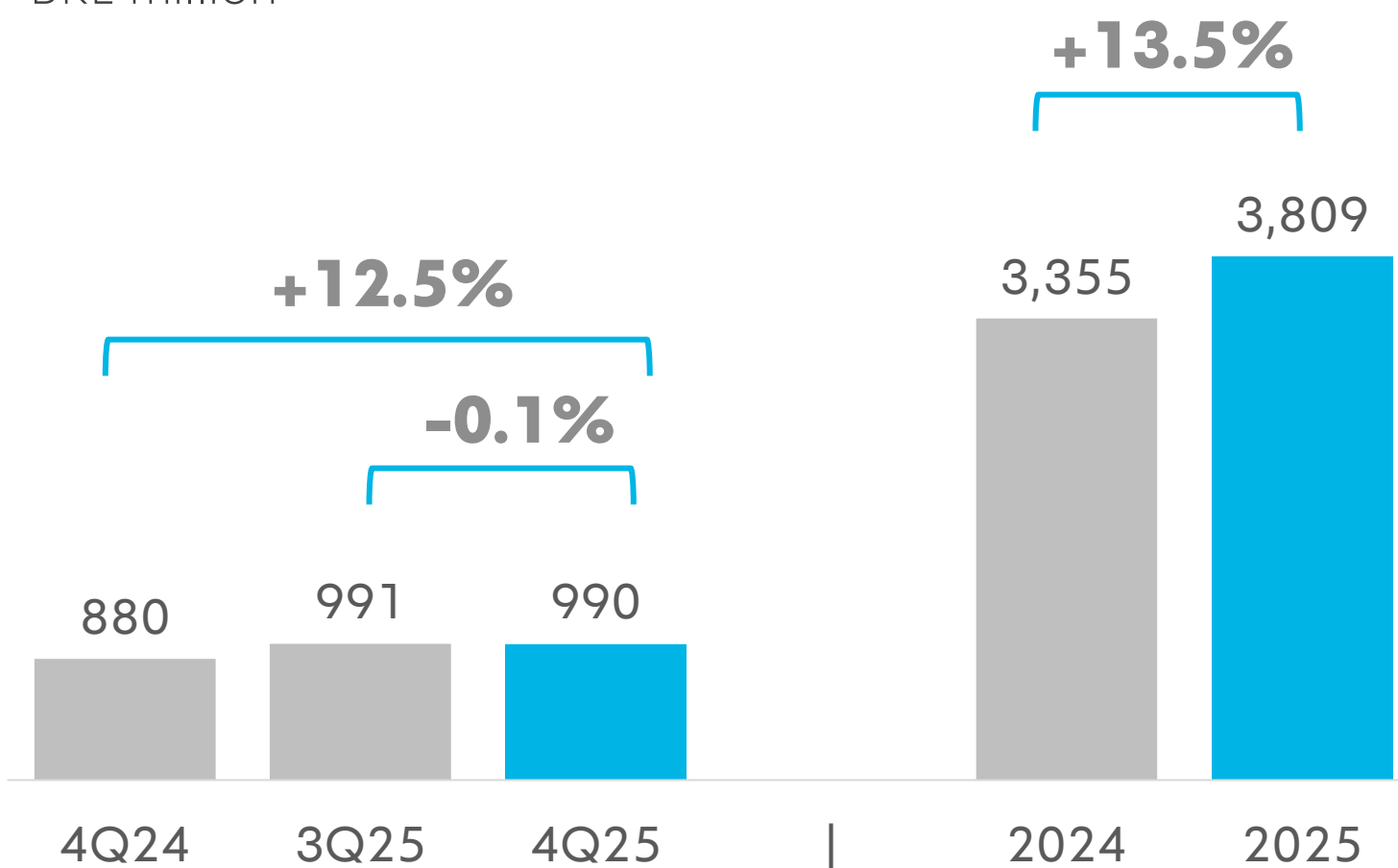
+46.1%

+9.7%



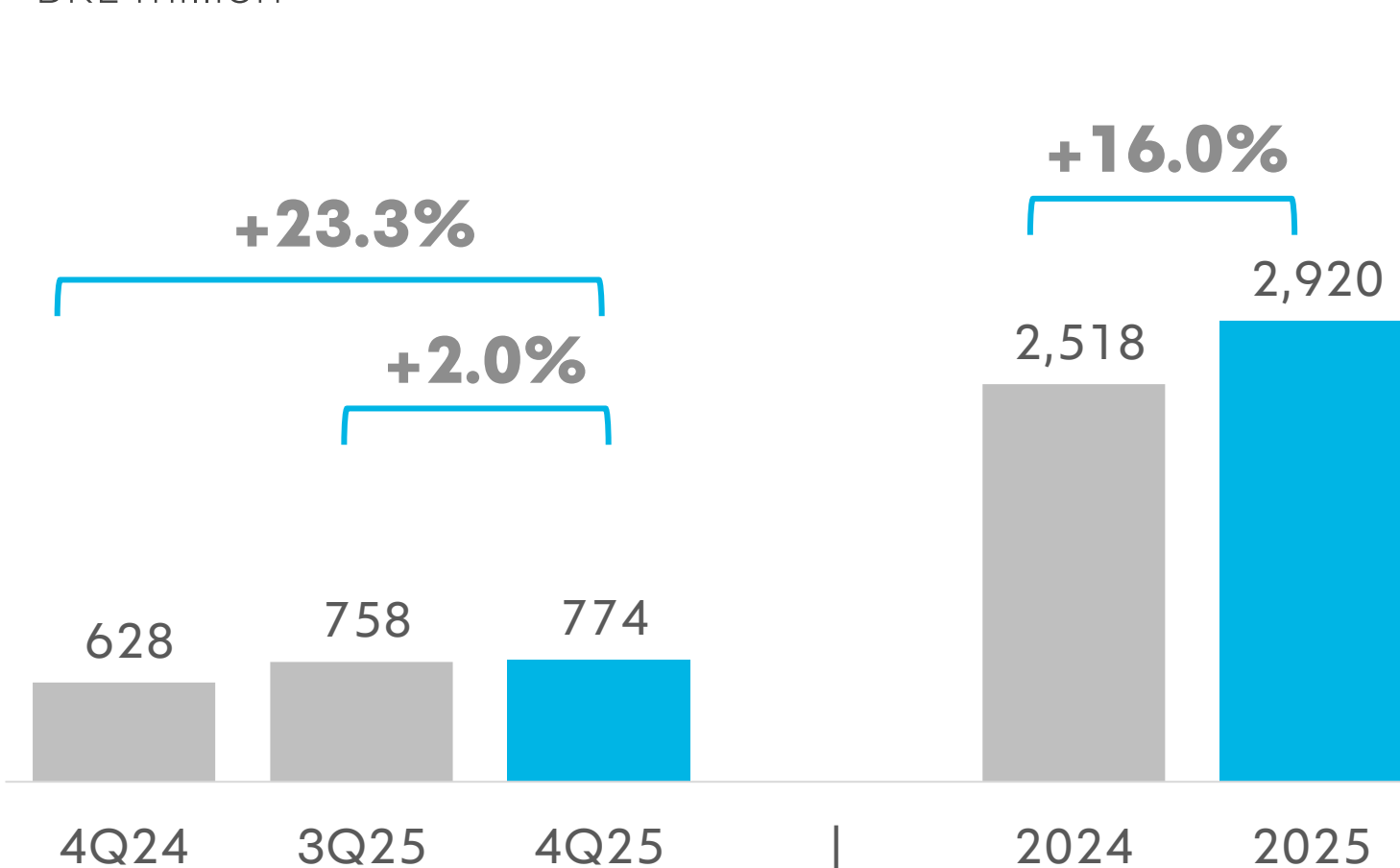
Operating Revenue

BRL million



Accumulation Operating Margin

BRL million



Operating Revenue

Increase of 13.5% in operating revenues between 2025 and 2024, with growth across all segments, led by Credit Letters (+26%) and Premium Bonds (+18%).

Representativeness of Accumulation¹

% Total operating margin

Operating Revenue BRL million		2025	/4Q24	/2024
Private Pension	55%	2,087	+10%	+7%
Credit Letters	29%	1,094	+17%	+26%
Premium Bonds	16%	627	+15%	+18%
Total accumulated	100%	3,809	+12%	+14%

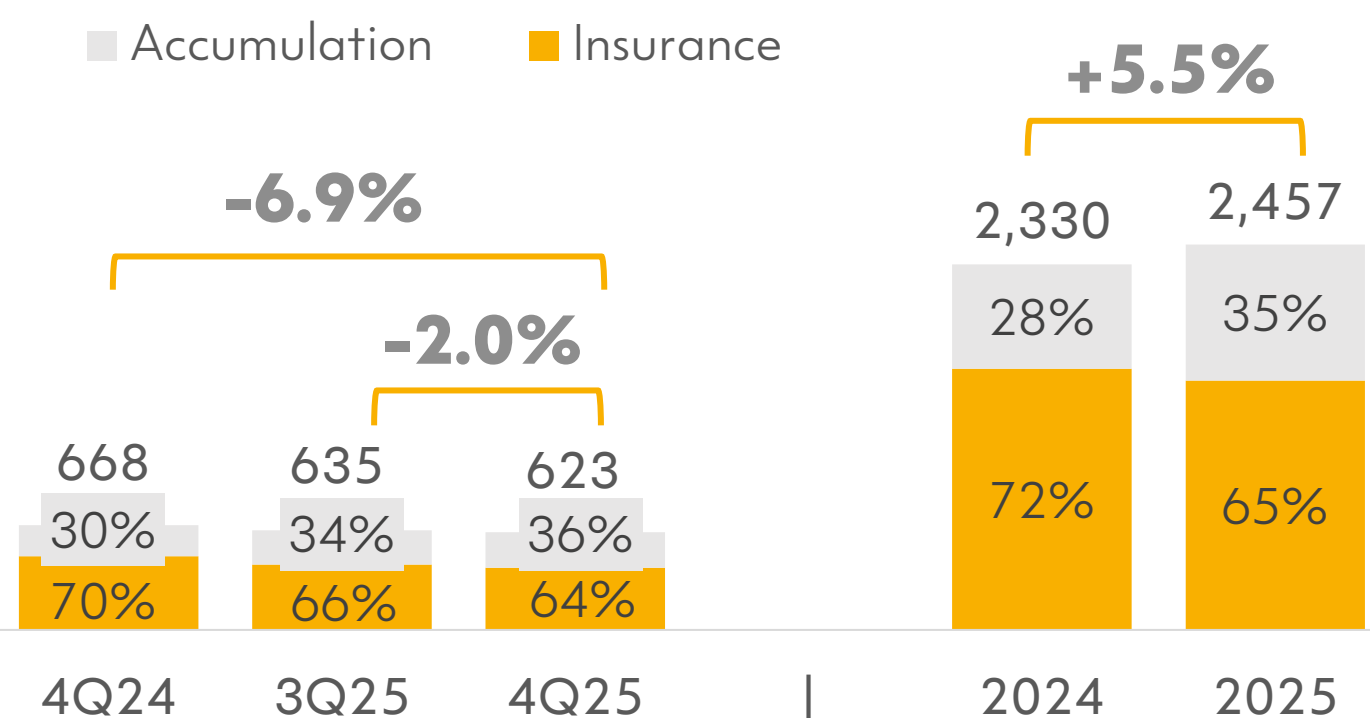
Operating Margin BRL million		2025	/4Q24	/2024
Private Pension	63%	1,848	+21%	+10%
Credit Letters	24%	704	+43%	+35%
Premium Bonds	13%	368	+8%	+15%
Total accumulated	100%	2,920	+23%	+16%



¹ Weighted representation by the equity interest of Caixa Seguridade in each company.

Brokerage revenues¹

BRL million

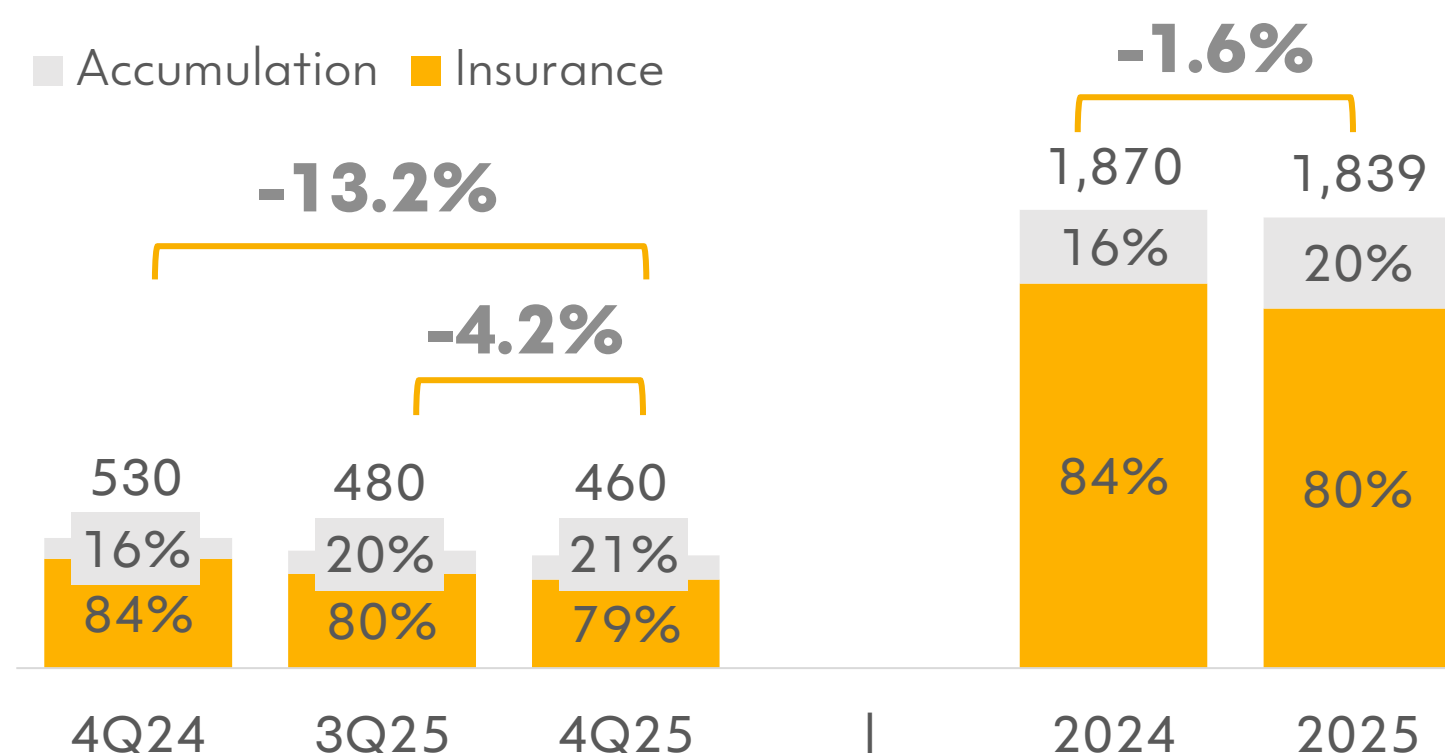


Brokerage by segment

BRL million		2025	/4Q24	/2024
Mortgage	22%	544	+8%	+22%
Credit Life	16%	402	-62%	-42%
Home	15%	378	+26%	+28%
Credit Letters	25%	617	+17%	+40%
Life	7%	177	+1%	+5%
Private Pension	5%	114	-11%	-2%
Premium Bonds	6%	136	+34%	+26%
Other Insurance	4%	89	+39%	+35%
Total distribution	100%	2,457	-7%	+5%

Operating Margin

BRL million

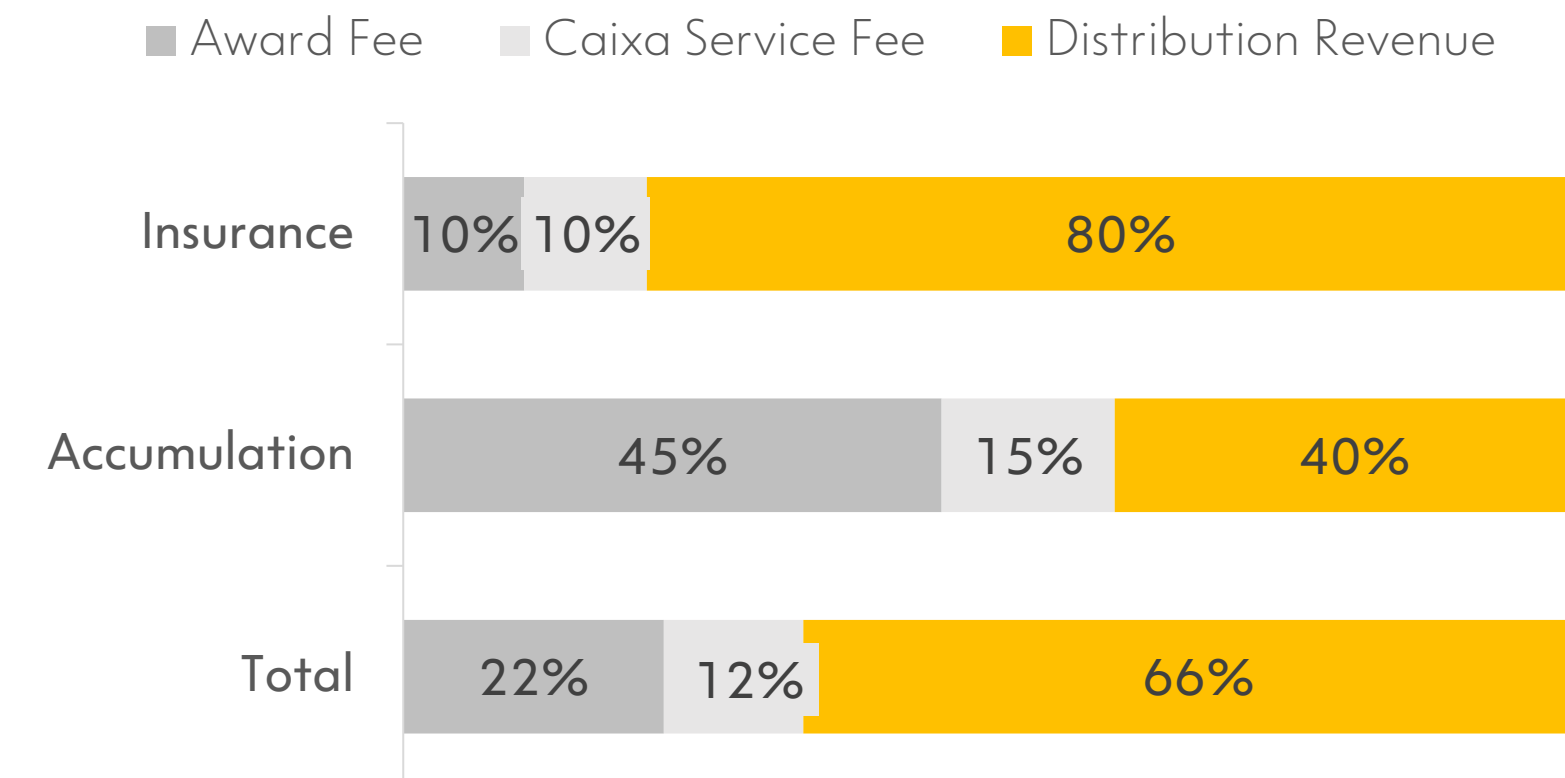


Operating Margin by segment

BRL million		2025	/4Q24	/2024
Mortgage	29%	532	+7%	+22%
Credit Life	22%	402	-62%	-42%
Home	16%	291	+24%	+32%
Credit Letters	10%	184	+24%	+44%
Life	10%	177	+1%	+5%
Private Pension	6%	114	-11%	-2%
Premium Bonds	4%	75	+57%	+31%
Other Insurance	3%	64	+38%	+20%
Total distribution	100%	1,839	-13%	-2%

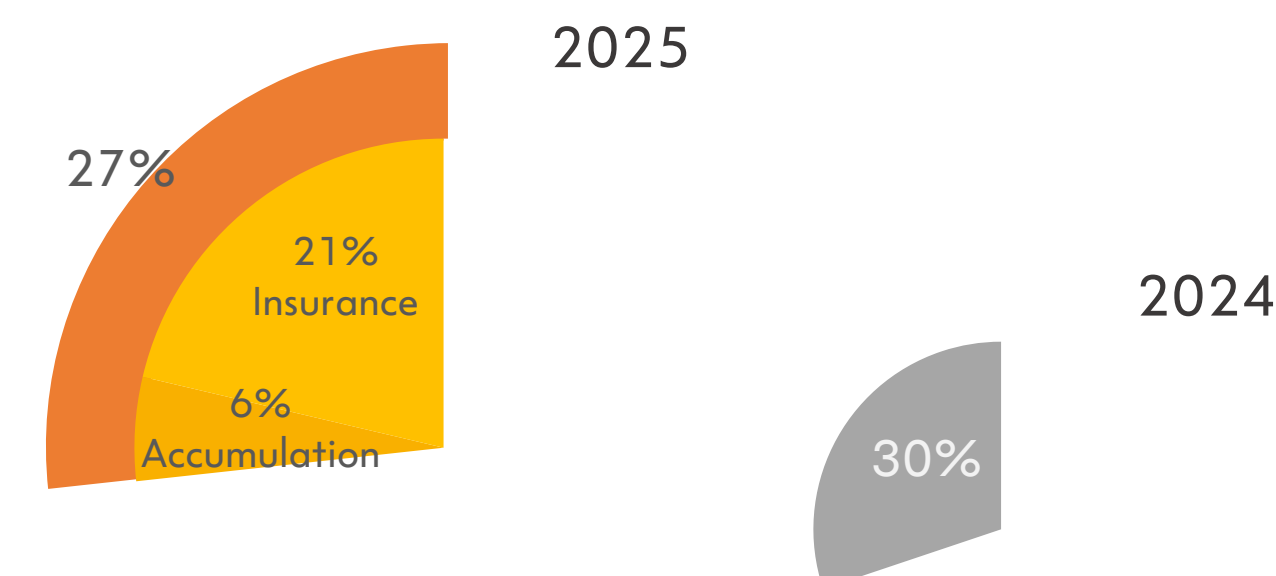
Brokerage distribution²

% 2025



Representativeness³

% Total operating margin



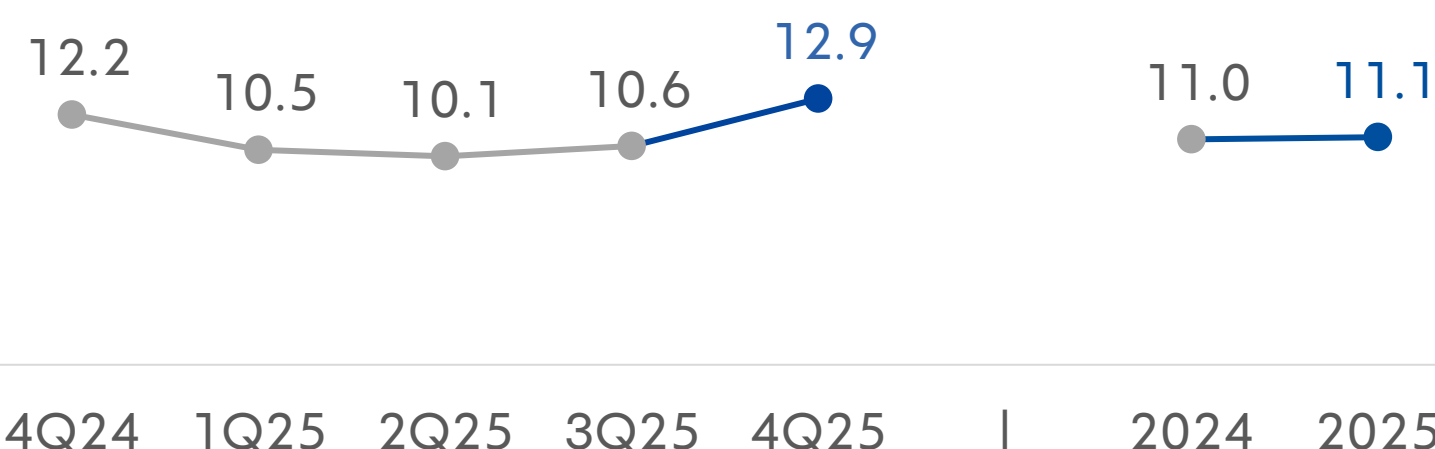
¹ It includes brokerage and commission revenues, as well as network access and distribution revenues (BDF).

² Managerial view that considers the Caixa service fees and awards related to life, credit life, and private pension, which are paid directly by the insurance company to CAIXA, while for other branches, the costs are paid by the brokerage firm.

³ Weighted representation by Caixa Seguridade's equity interest in each company.

ADMINISTRATIVE EXPENSES RATIO (IDA)

Administrative expenses
 % Operating revenue



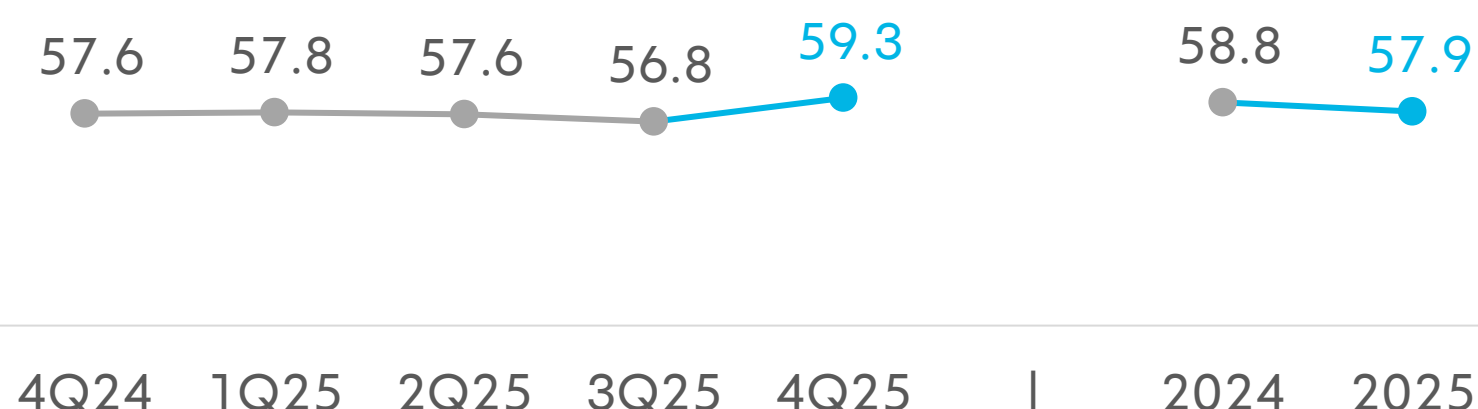
Ratio - Grouping	IDA 2025	Δ2024 p.p.	IDA 4Q25	Δ4Q24 p.p.
Bancassurance CAIXA	11.4%	-0.9	13.3%	+1.1
Run-off	13.0%	-2.7	14.3%	-1.4
New partnerships	12.2%	-1.2	14.6%	+1.2
Holding + Brokerage	6.1%	+0.6	6.1%	+1.8
Bancassurance PAN	8.4%	-1.5	10.2%	-1.4
GENERAL RATIO	11.1%	+0.1	12.9%	+0.8

IDA

The accumulated IDA for 2025 remained close to the level of 2024. In the quarterly comparison, the increase of 0.8 p.p. compared to 4Q24 is mainly due to seasonal expenses observed in the investees, such as those related to advertising and marketing in Caixa Vida e Previdência and Caixa Residencial. Excluding the impacts of the allocations made throughout 2025 with tax incentives from the Rouanet Law, the adjusted annual and quarterly indicators would be 10.8% and 12.1%, respectively.

COMBINED RATIO (IC)

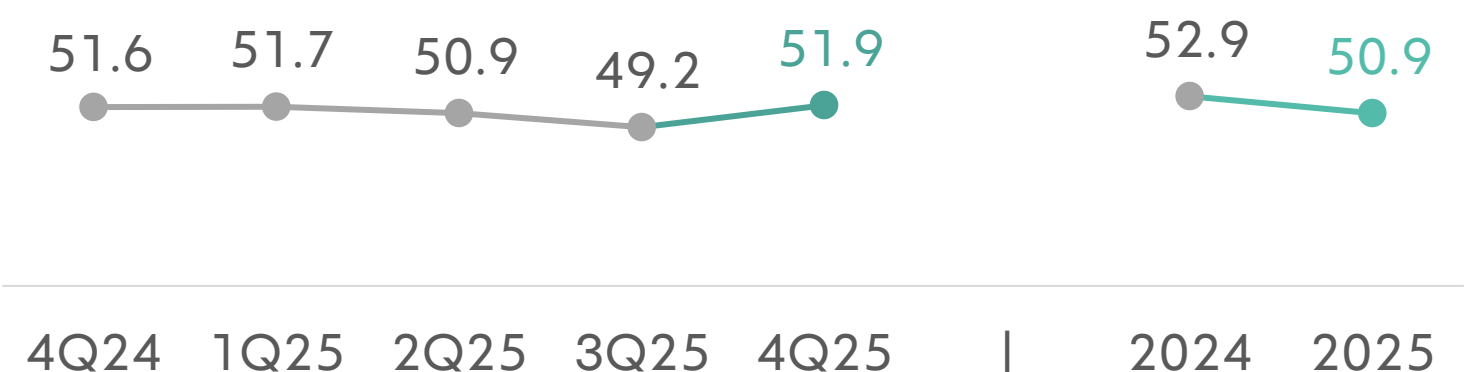
General and Administrative Expenses
 % Operating revenue



Ratio - Grouping	IC 2025	Δ2024 p.p.	IC 4Q25	Δ4Q24 p.p.
Bancassurance CAIXA	56.1%	-1.7	56.4%	+0.6
Run-off	64.0%	+0.2	61.3%	-2.4
New partnerships	56.7%	-4.1	57.6%	-0.9
Holding + Brokerage	43.8%	+6.4	44.8%	+7.7
Bancassurance PAN	72.6%	+4.7	82.4%	+9.4
GENERAL RATIO	57.9%	-0.9	59.3%	+1.7

EXPANDED COMBINED RATIO (ICA)

General and Administrative Expenses
 % Operating revenue + Financial Result



Ratio - Grouping	ICA 2025	Δ2024 p.p.	ICA 4Q25	Δ4Q24 p.p.
Bancassurance CAIXA	49.2%	-2.7	49.2%	-0.8
Run-off	54.6%	-2.4	52.0%	-4.5
New partnerships	49.6%	-4.4	50.1%	-1.7
Holding + Brokerage	40.8%	+4.5	41.1%	+5.8
Bancassurance PAN	64.5%	+3.5	73.6%	+8.2
GENERAL RATIO	50.9%	-2.0	51.9%	+0.2

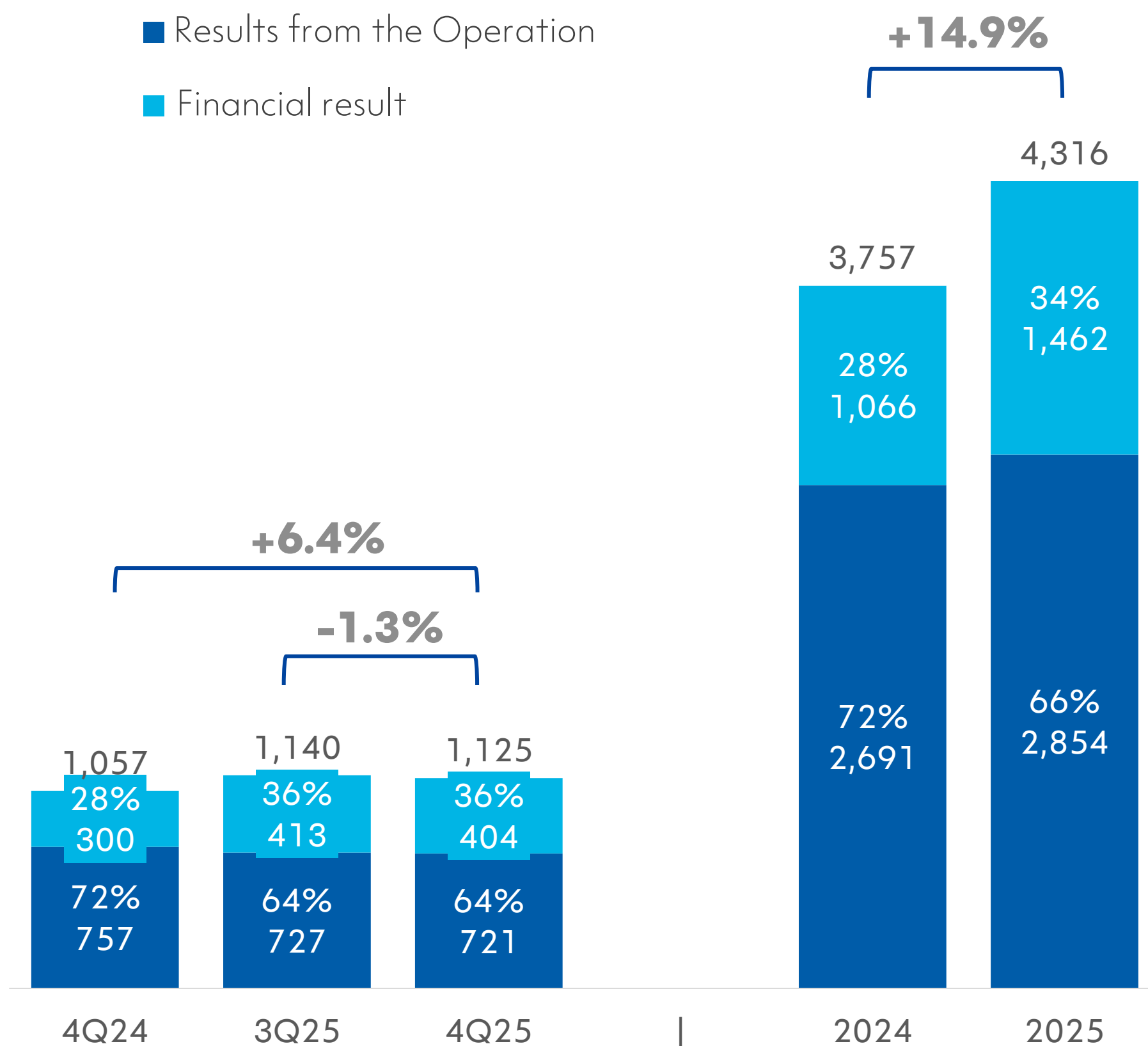
ICA

The annual ICA reflected the financial result, with the highest level of the Selic rate throughout the year and the largest average balance of financial investments, and the normalization of the extraordinary effects from the previous year.

Net income

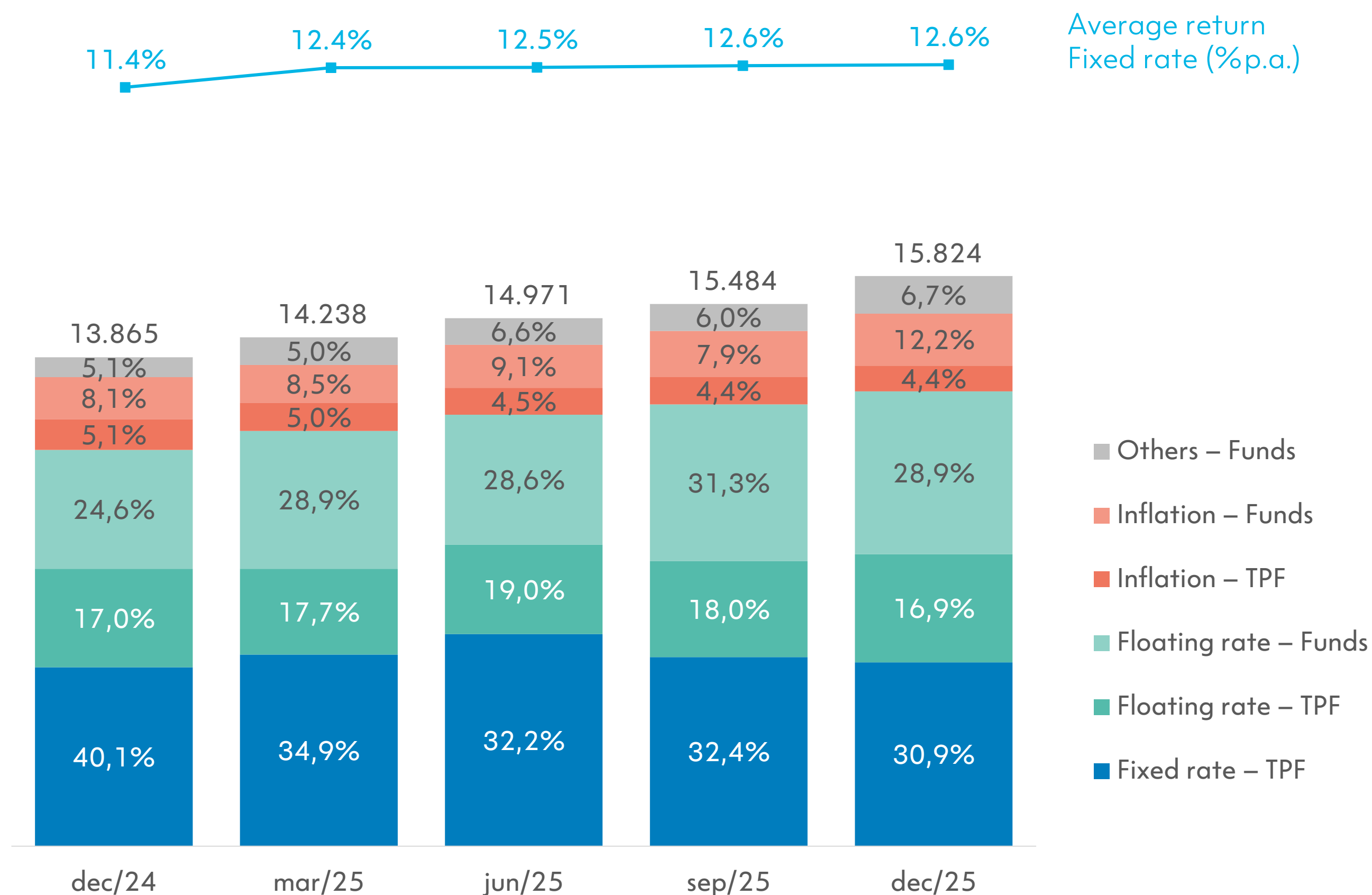
(Operating X Financial¹)

■ Results from the Operation
■ Financial result



Grouped breakdown of investment portfolio²

Consolidated % of financial investments (millions)



¹ Financial result net of taxes, considering the effective rate of each company, weighted by the respective equity interest percentages in each company.

² Investment portfolio weighted by the respective equity interest in each company.

EARNINGS
PRESENTATION **2025**

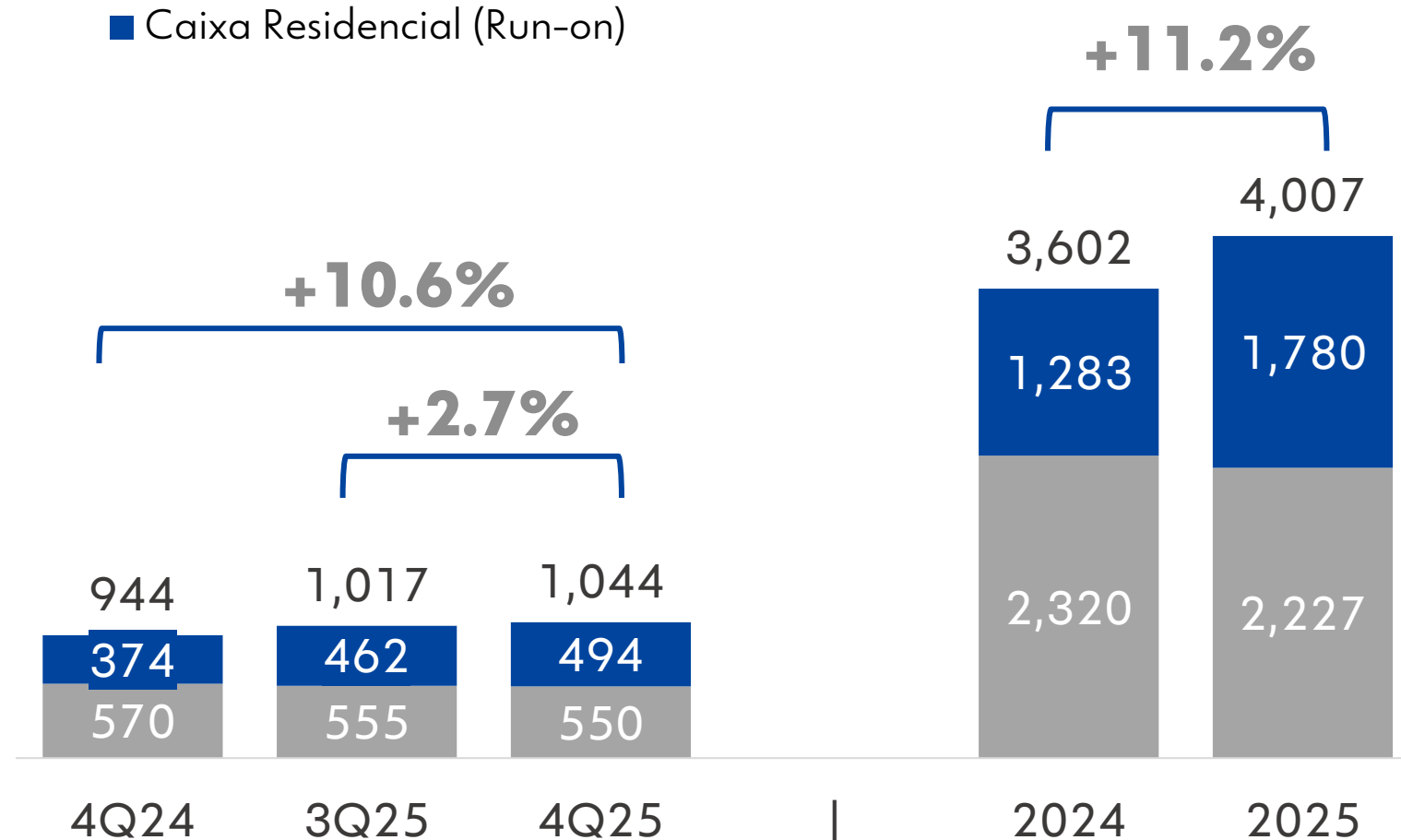
EXHIBIT

CAIXA
Seguridade

Written Premiums Mortgage

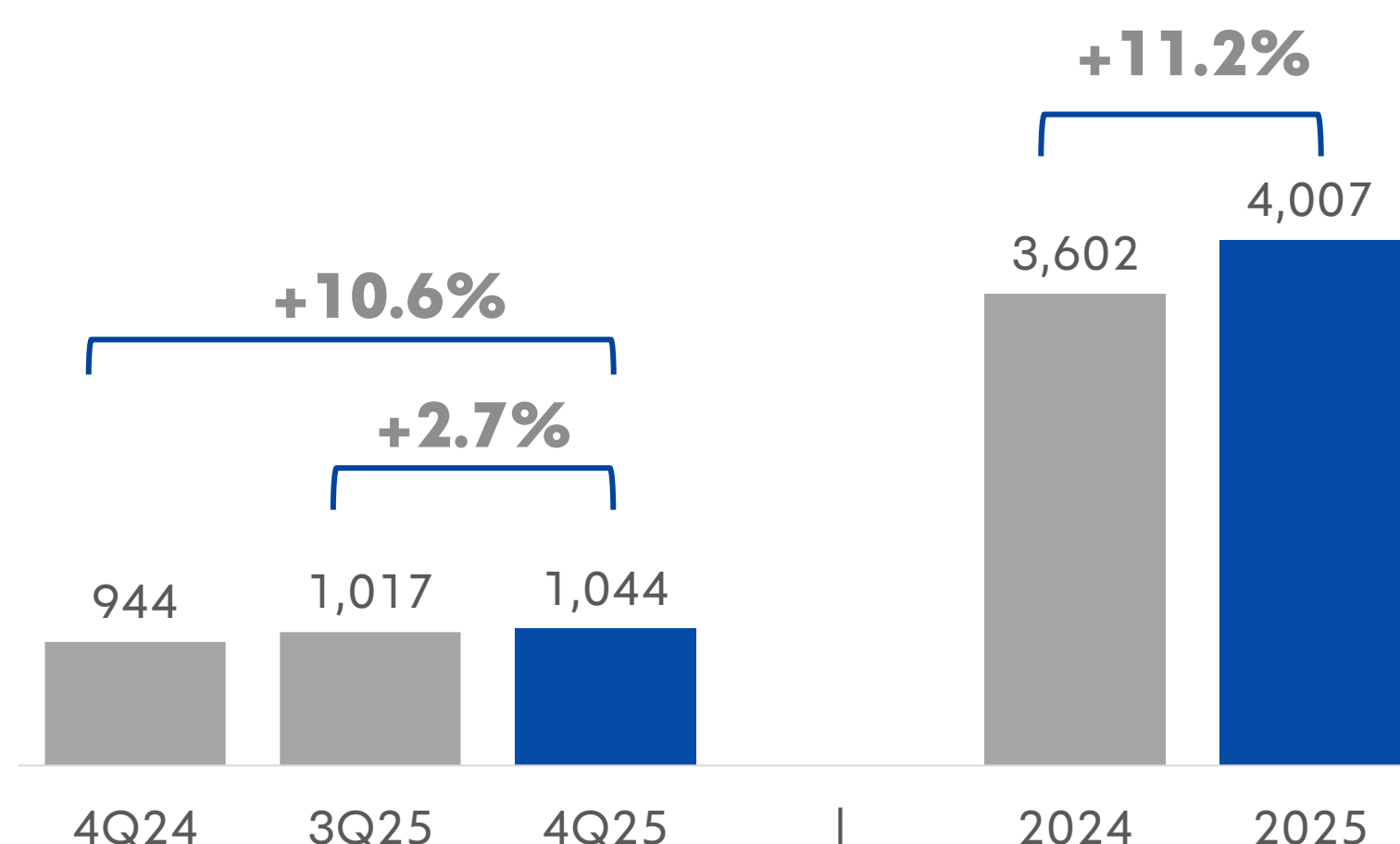
BRL million

■ CNP (Run-off)
 ■ Caixa Residencial (Run-on)



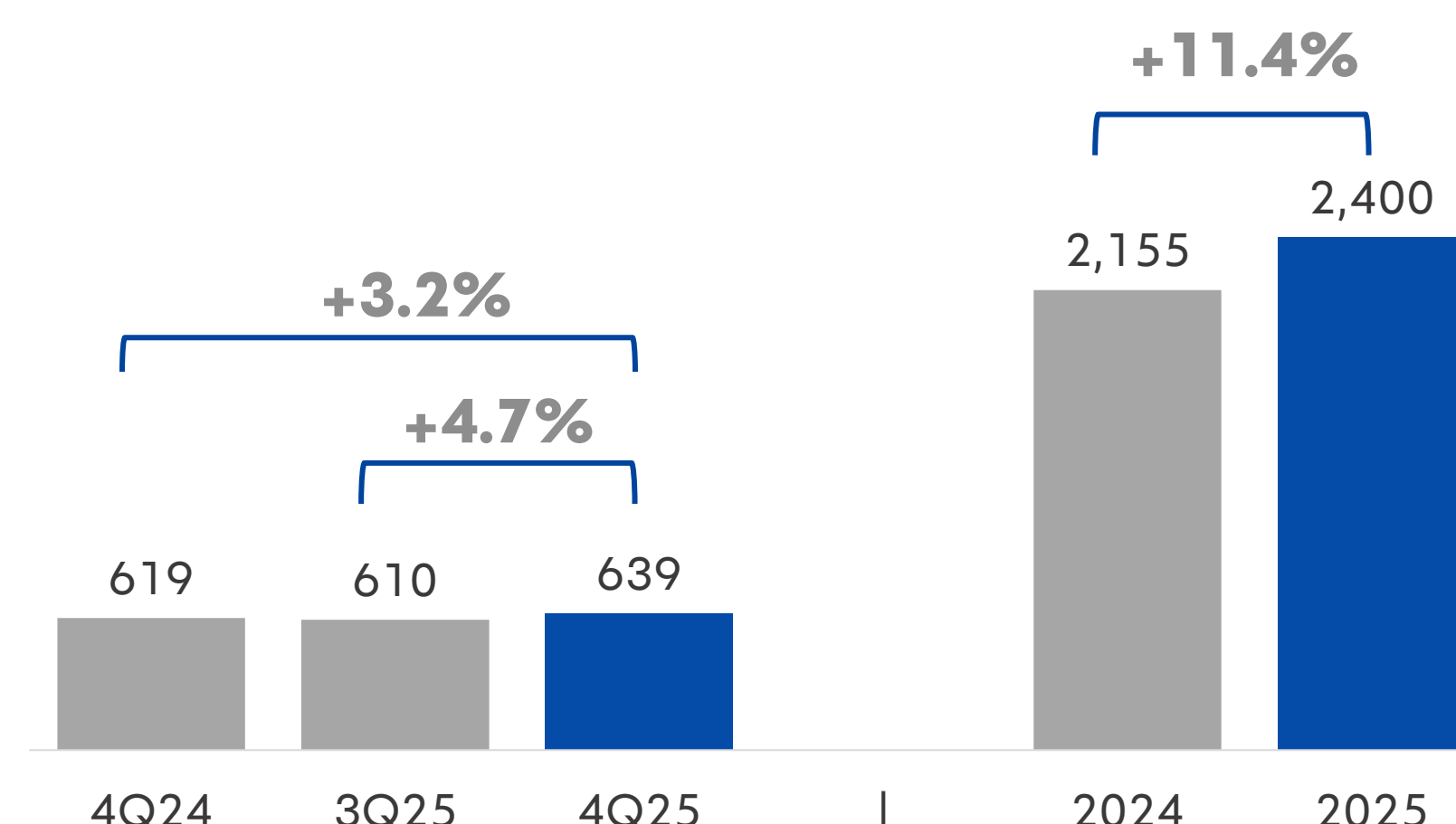
Earned Premiums Mortgage

BRL million



Mortgage Operating Margin

BRL million



Written Premiums

Market leader¹, with a quarterly upward trend.

Loss Ratio

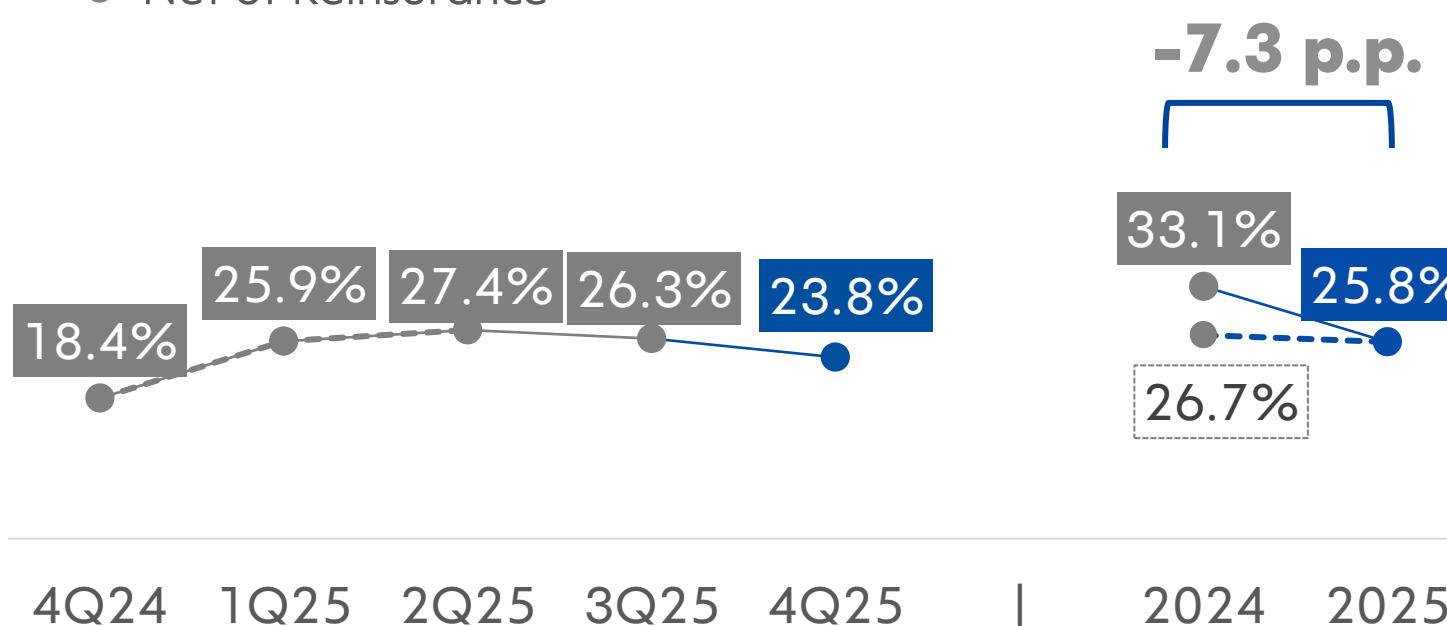
In the annual comparison (2025/2024), the indicator was impacted by the climatic events that occurred in the south of the country in 2024.

Performance indicators

Loss Ratio - Mortgage

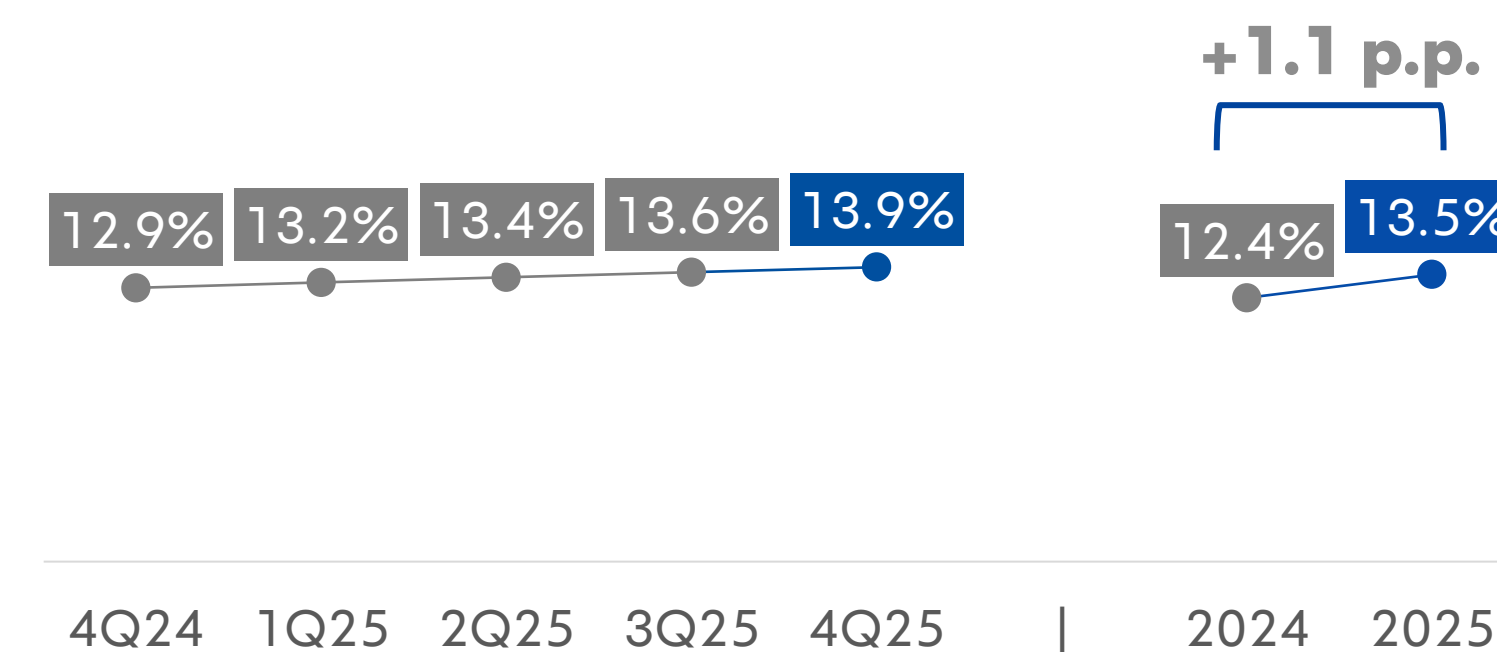
% Earned Premium

● Net of Reinsurance



Mortgage commissioning

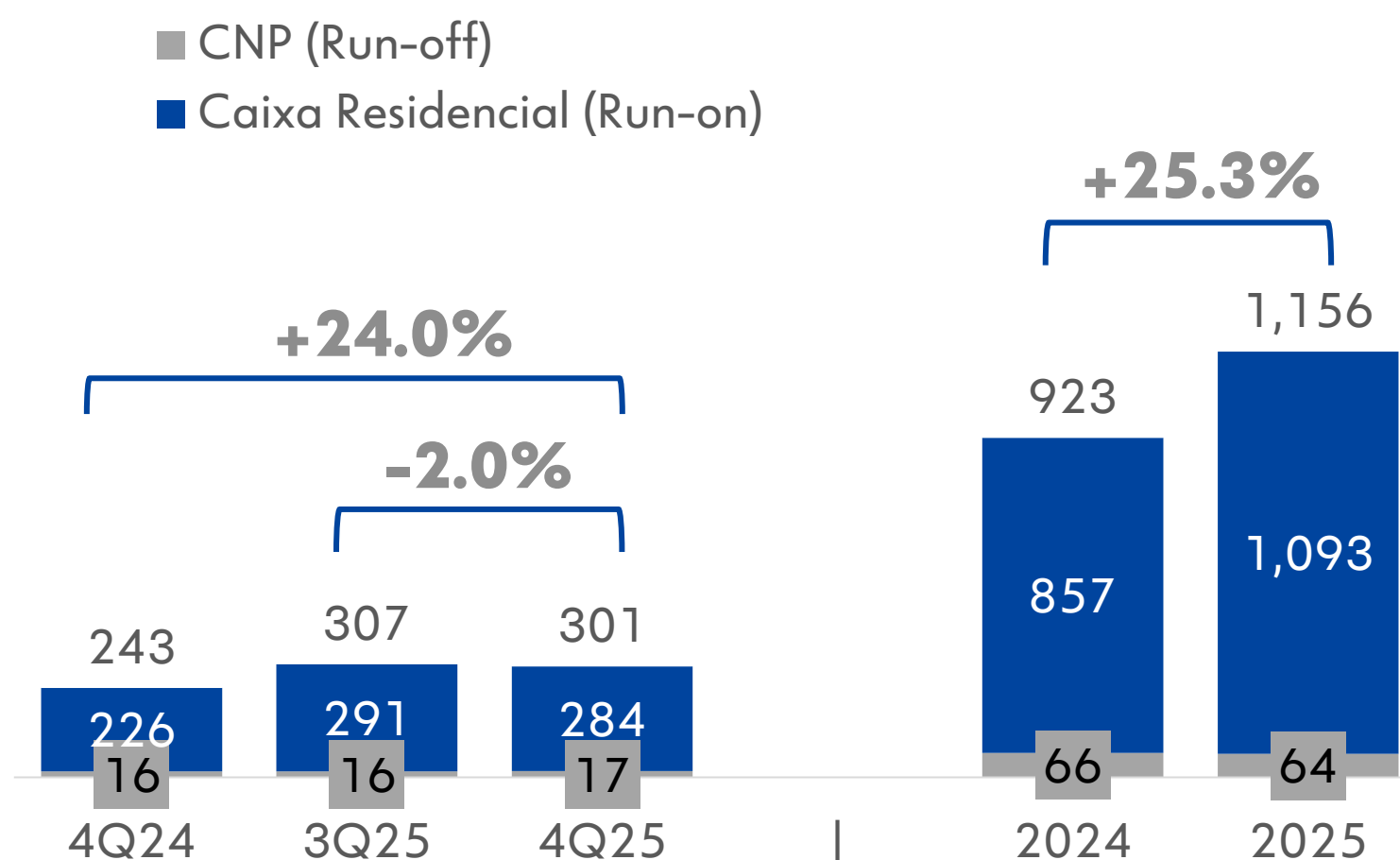
% Earned Premium



¹Source: SUSEP database in December 2025.

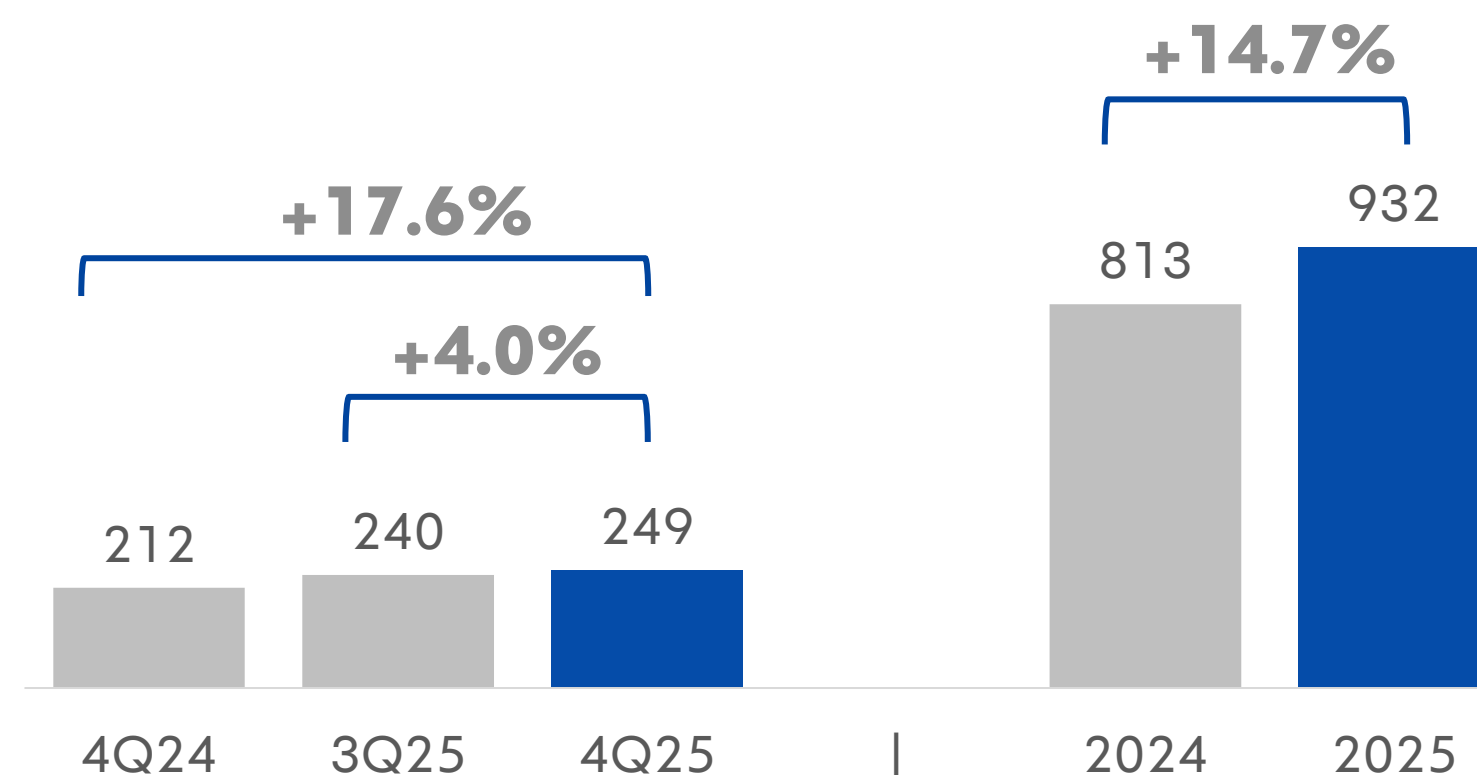
Written Premiums - Home

BRL million



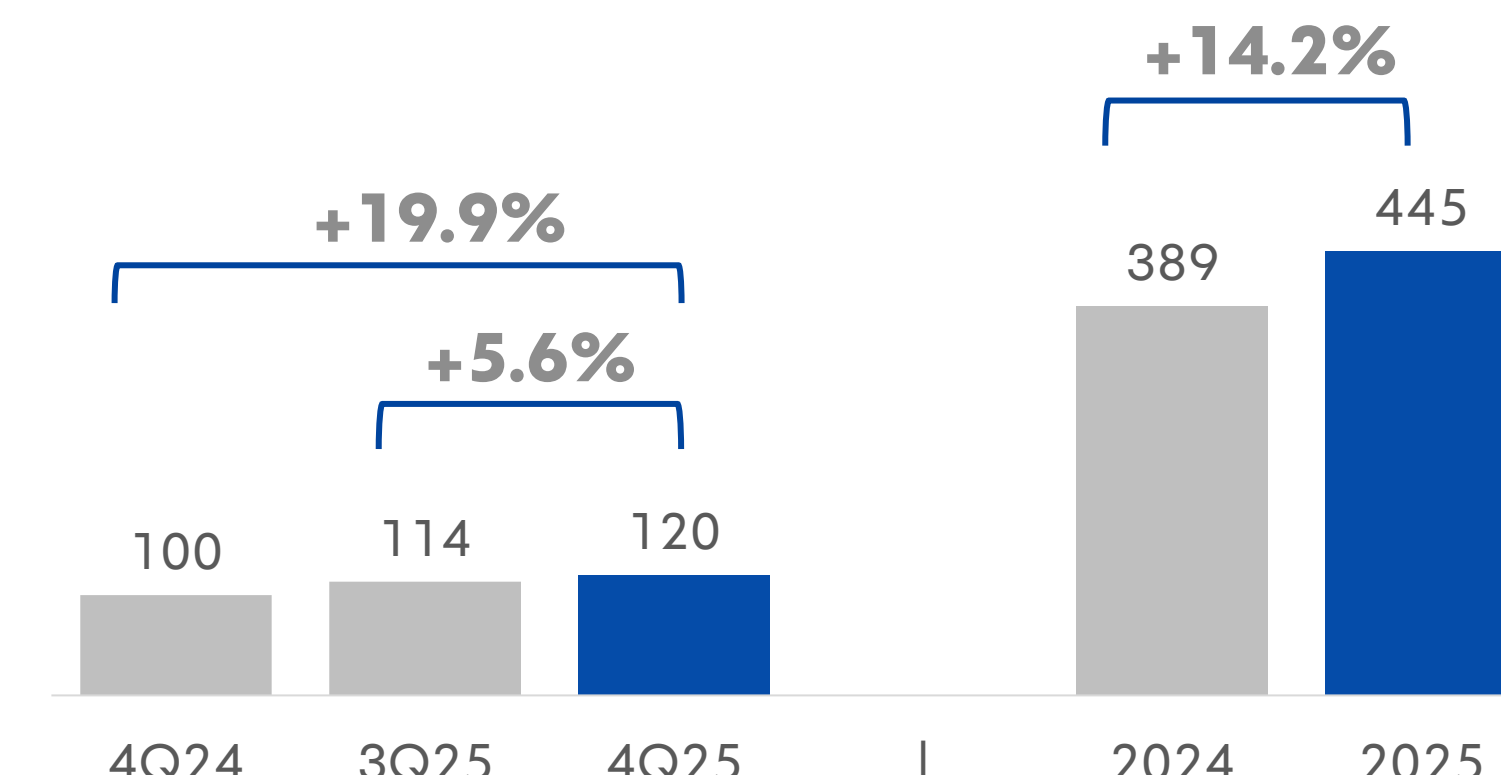
Earned Premiums - Home

BRL million



Home Operating Margin

BRL million



Improvement in Products

New coverage for Water Damage, and new assistance for victims of domestic violence.

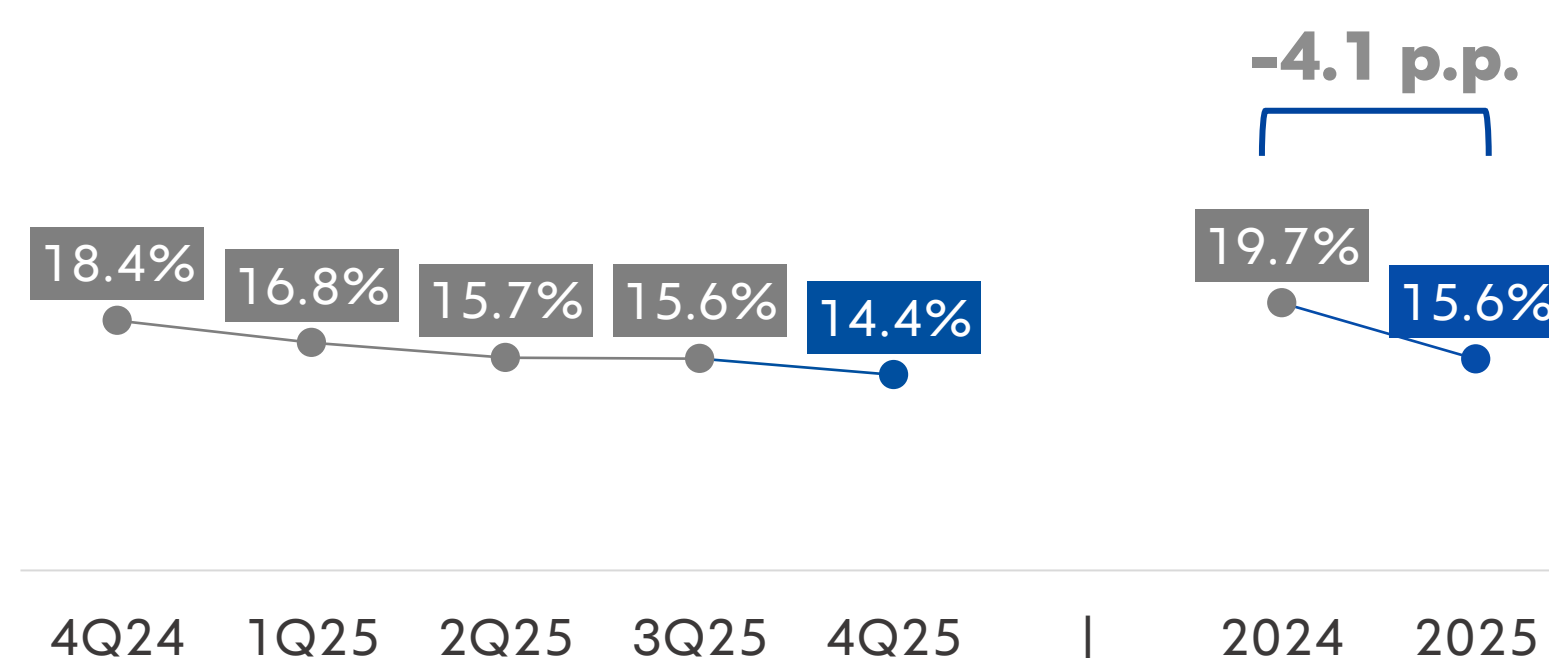
Improvements in the Hiring Process

New journey in hiring: with gains in agility, customization, fluidity, and management of proposals.

Performance indicators

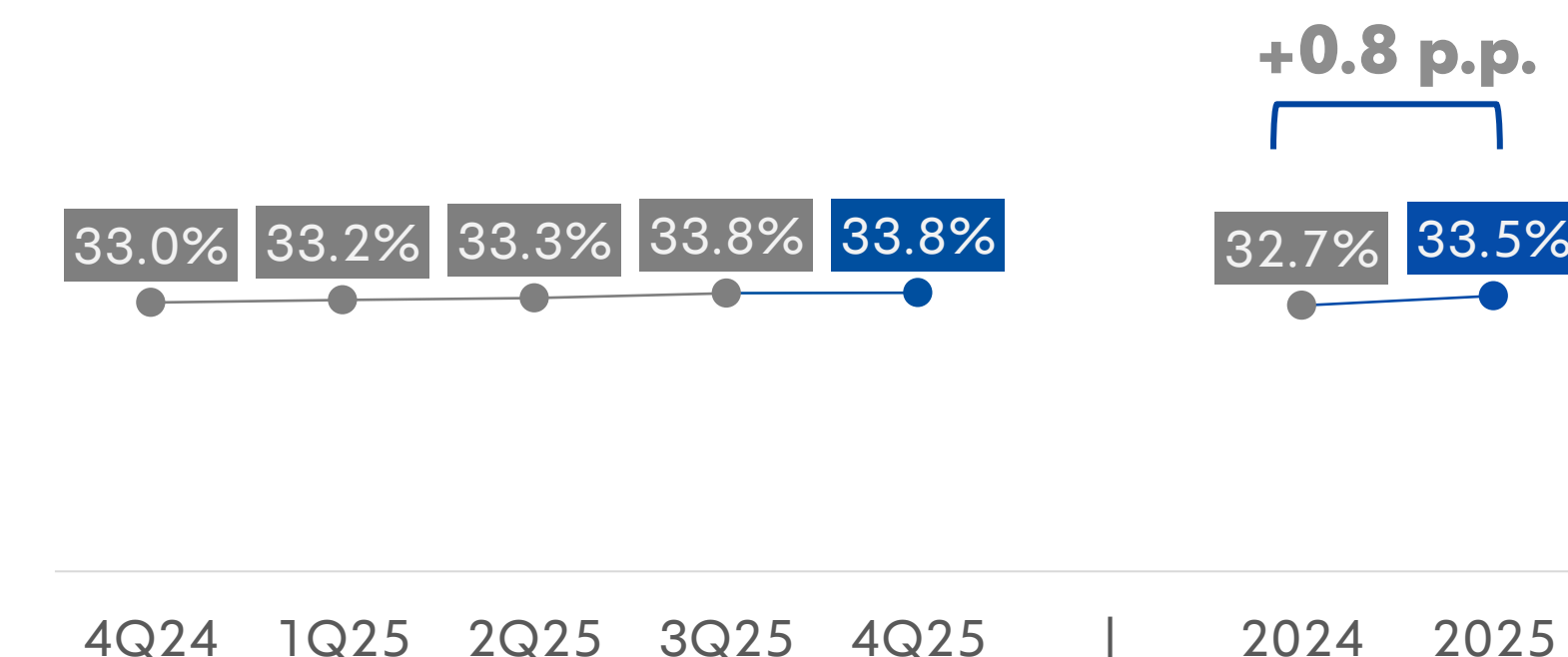
Loss Ratio - Home

% Earned Premium



Commissioning Home

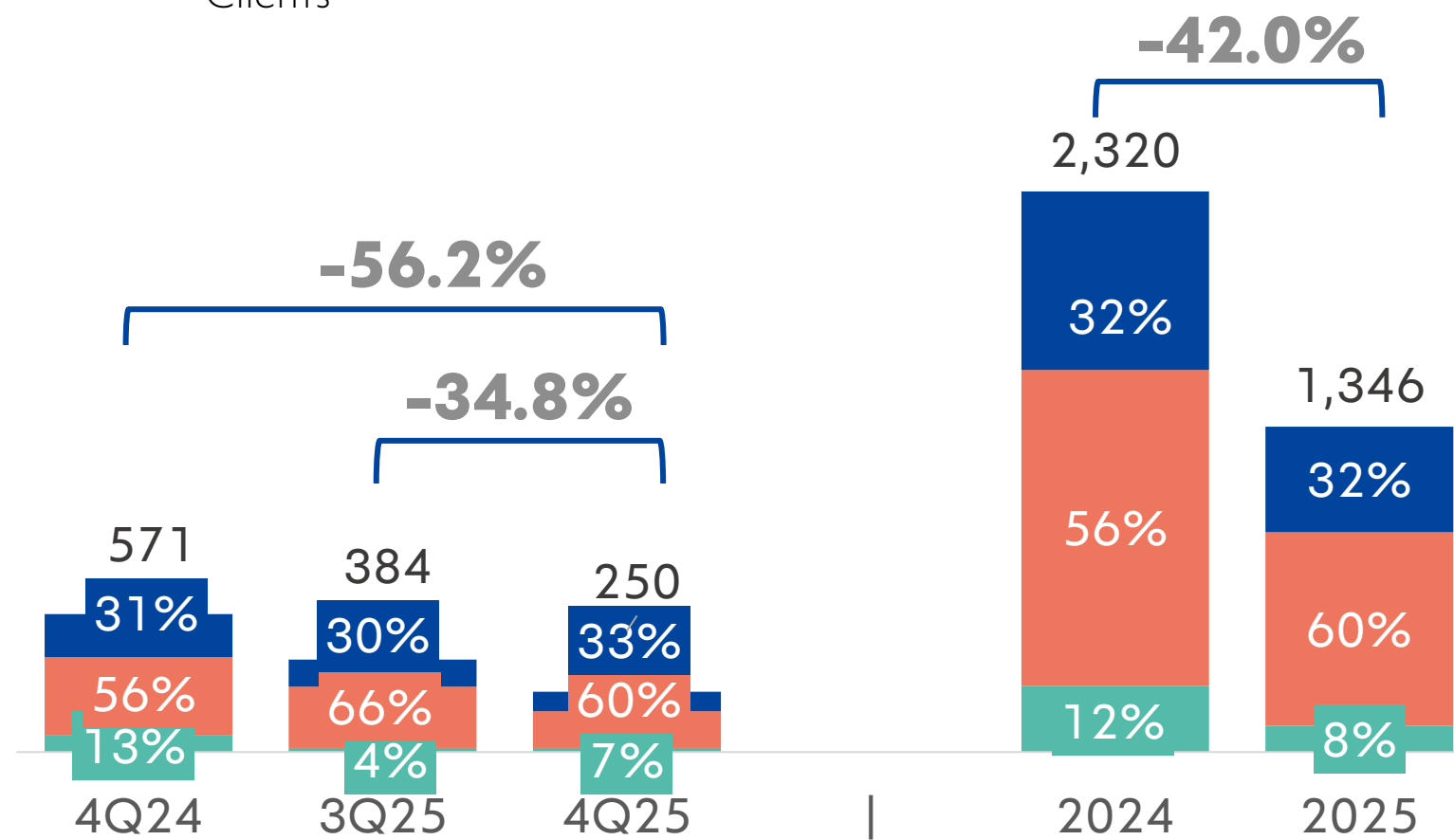
% Earned Premium



Written Premiums **Credit Life**

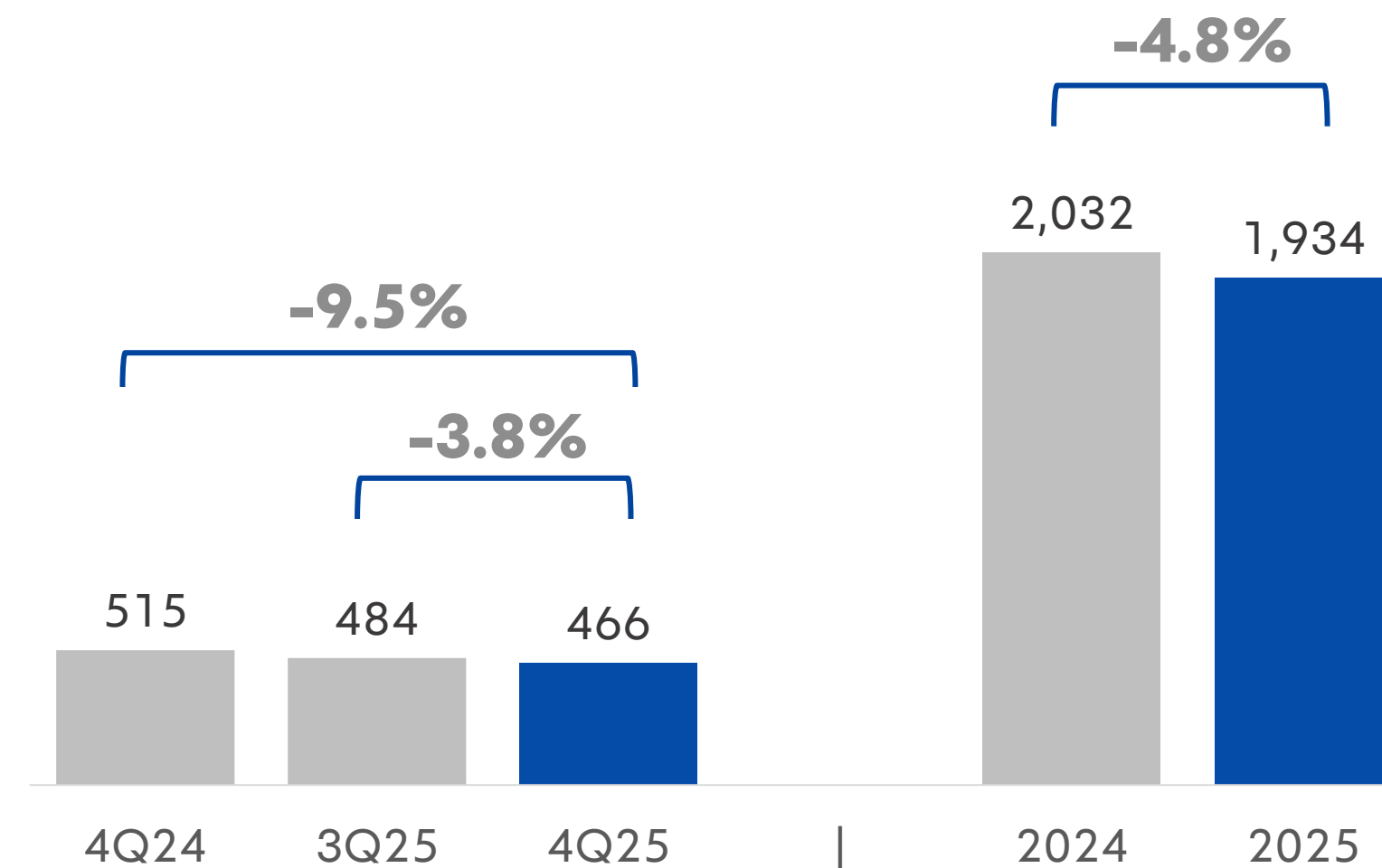
BRL million

■ Origin Corporate Clients ■ Origin Individual ■ Origin Rural



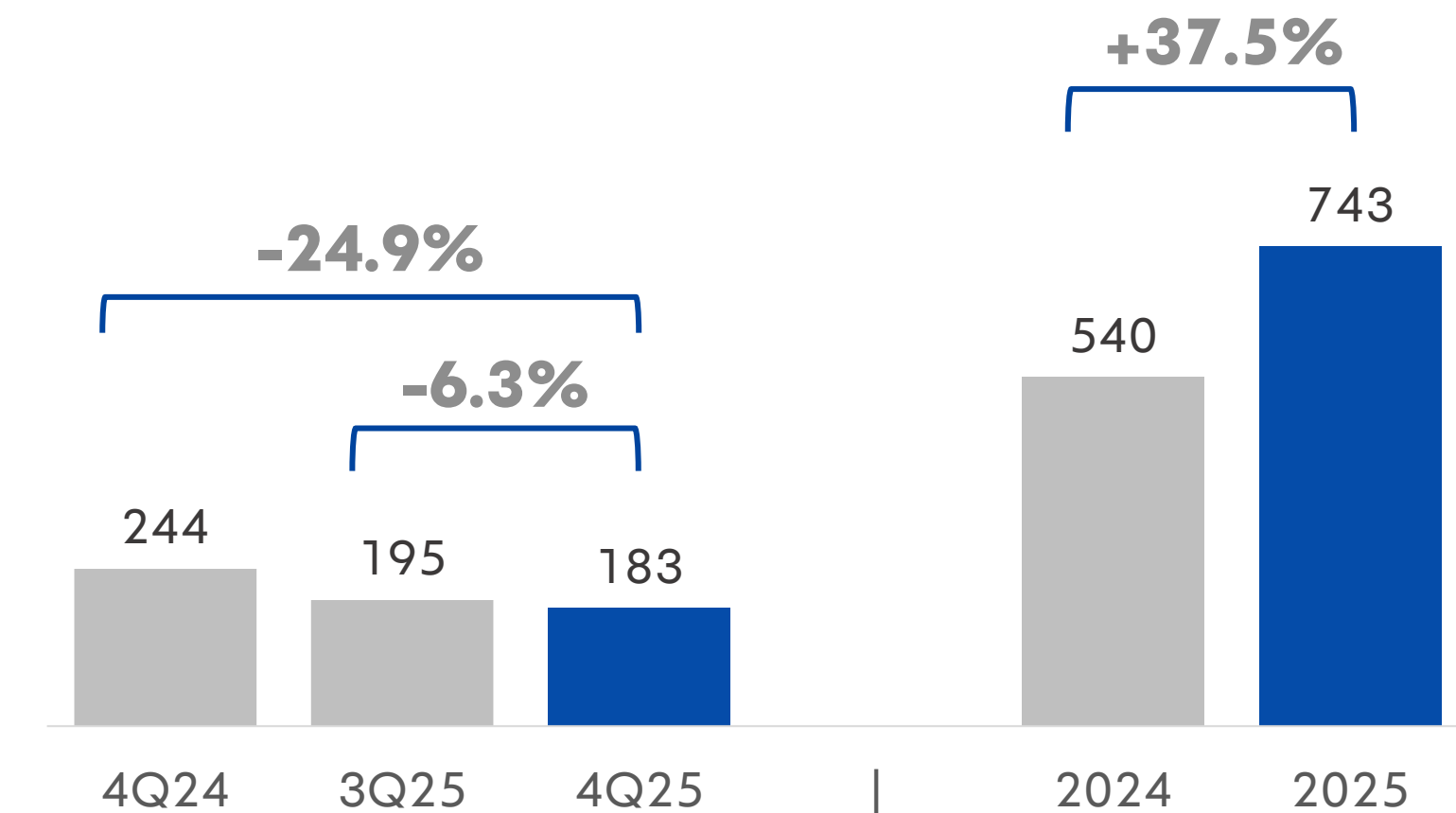
Earned Premiums - **Credit Life**

BRL million



Credit Life Operating Margin

BRL million



Written Premiums

Performance impacted by the cost of commercial credit and the temporary suspension of bond issuances linked to INSS payroll loans.

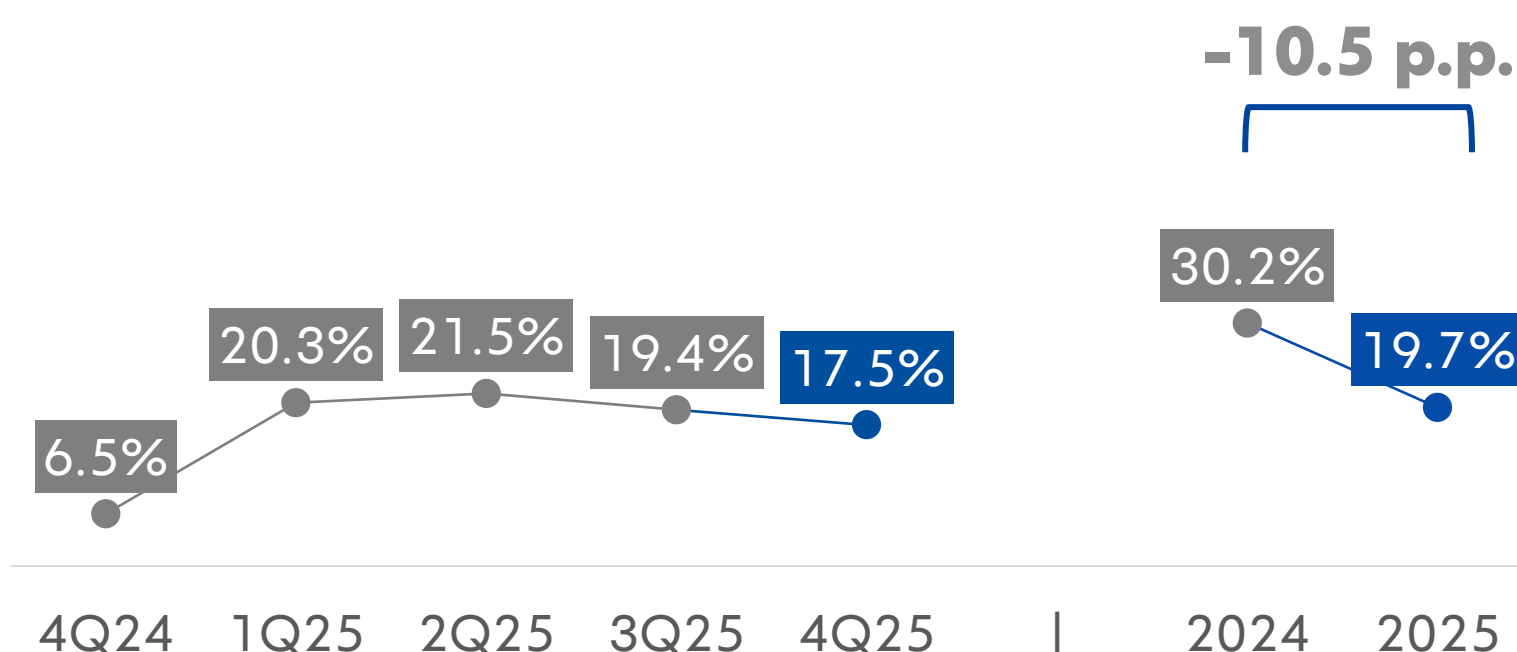
New product

The Unemployment Protection Insurance - Worker Credit was launched during the year.

Performance indicators

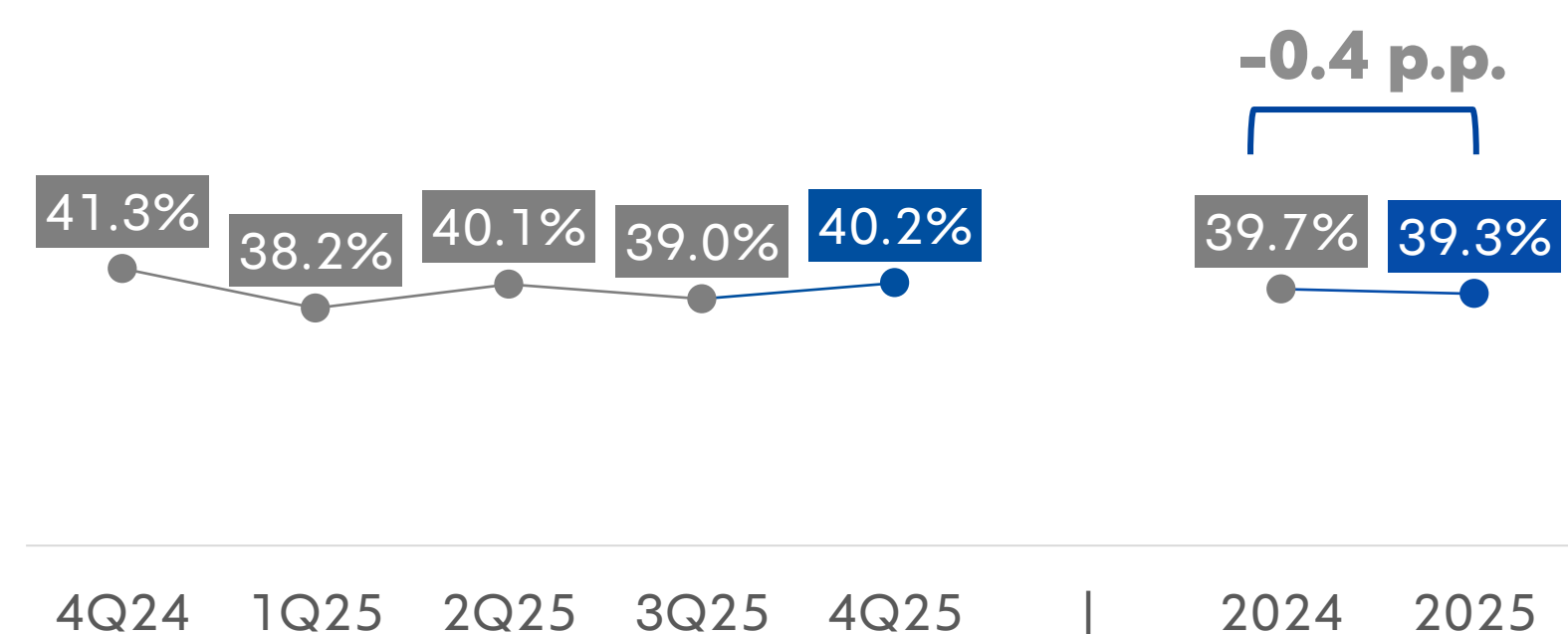
Loss Ratio - **Credit Life**

% Earned Premium



Commissioning **Credit Life**

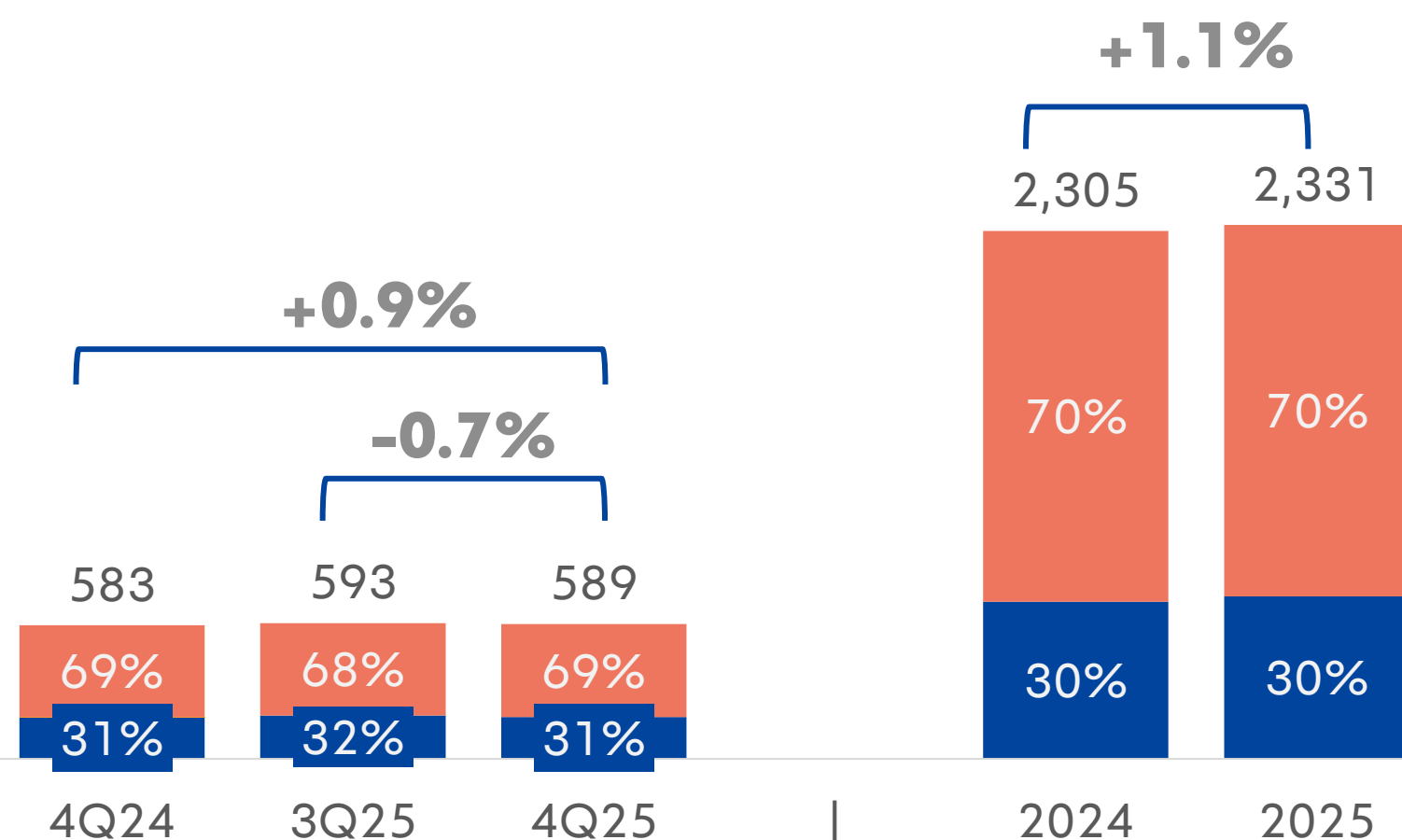
% Earned Premium



Written Premiums - Life

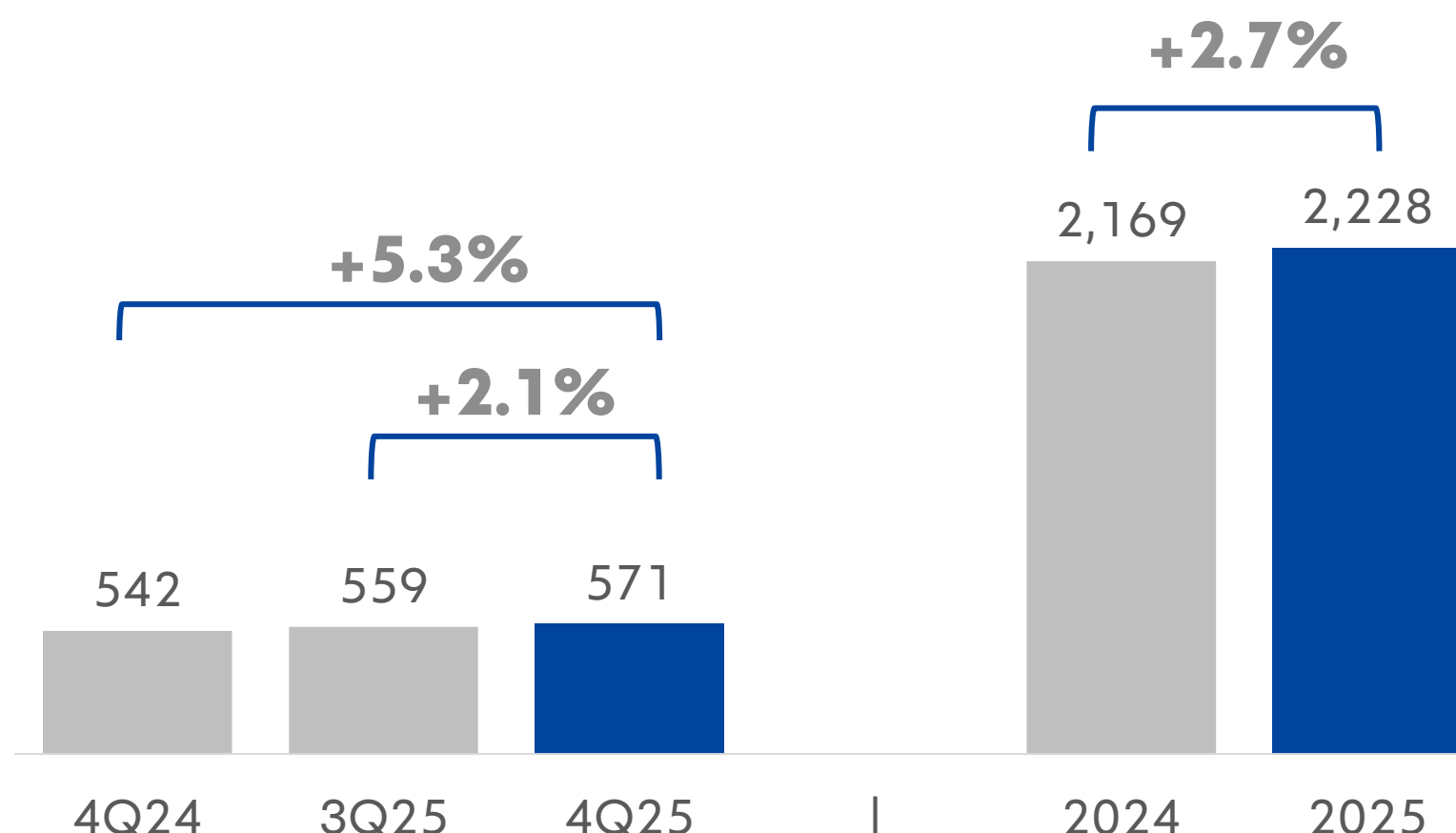
BRL million

■ Single Payment ■ Monthly Payment



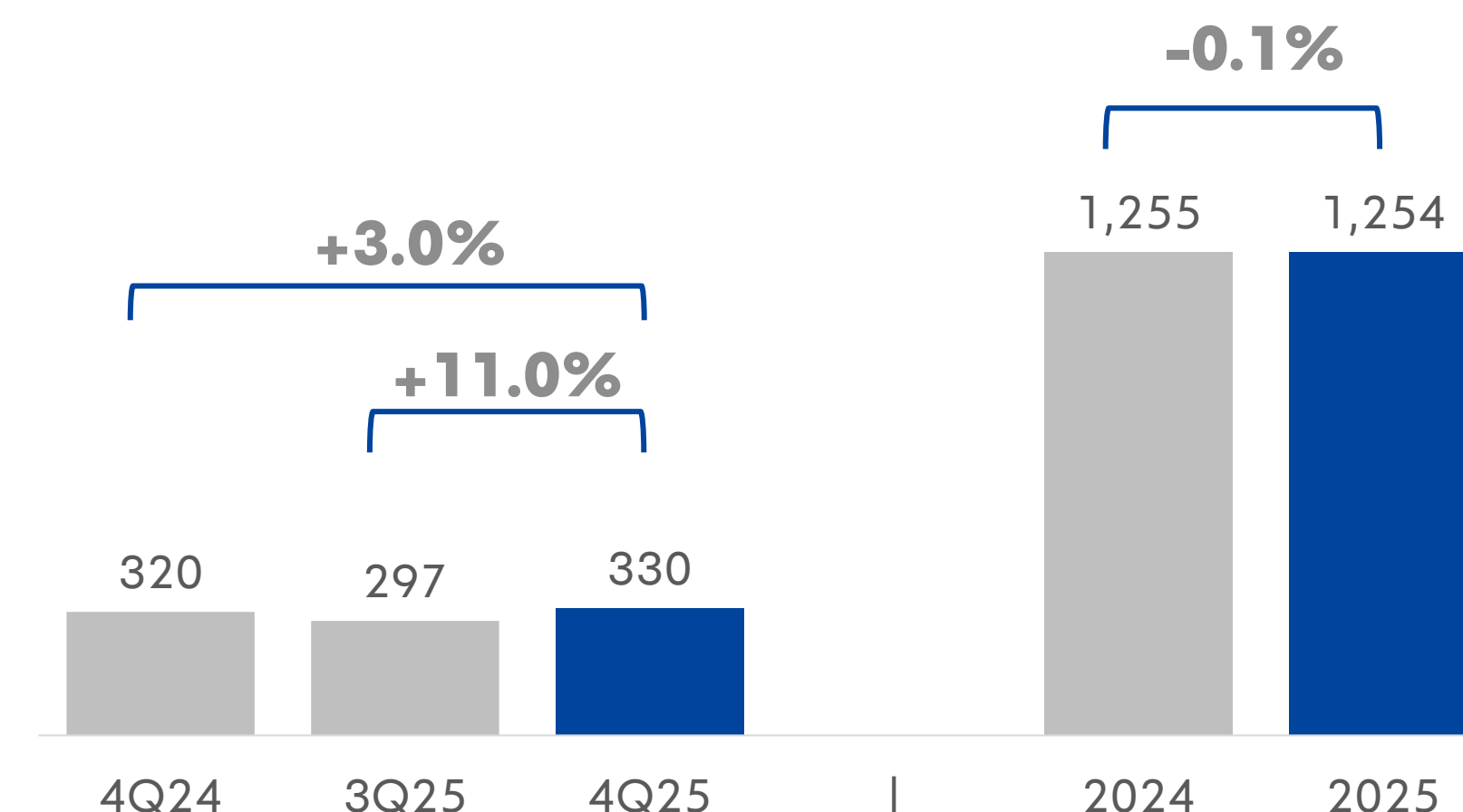
Earned Premiums Life

BRL million



Operating margin - Life

BRL million



New products

The Income Loss Insurance and Travel Insurance were launched in 2025.

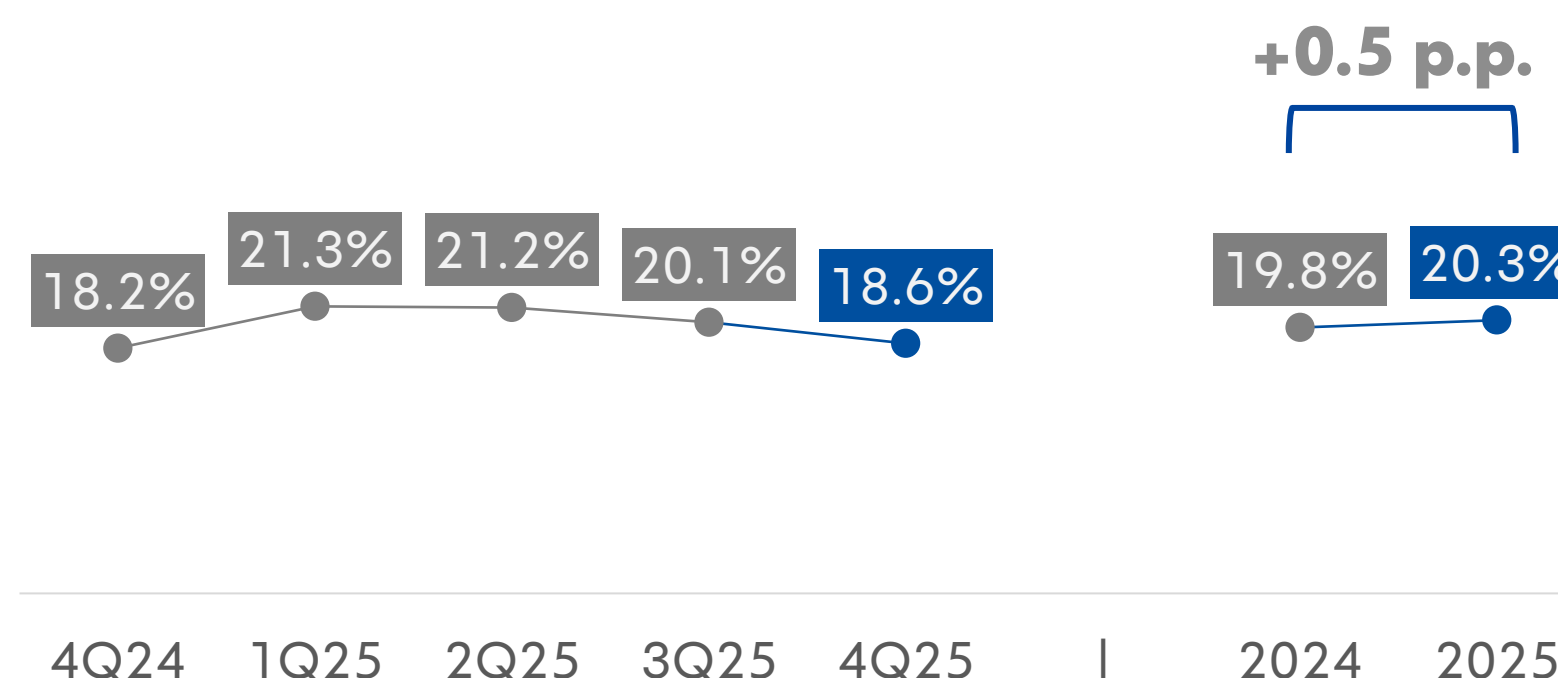
Long-term effect

The focus on PM sales produces a growth effect on written premiums over the long term, due to the stacking characteristic.

Performance indicators

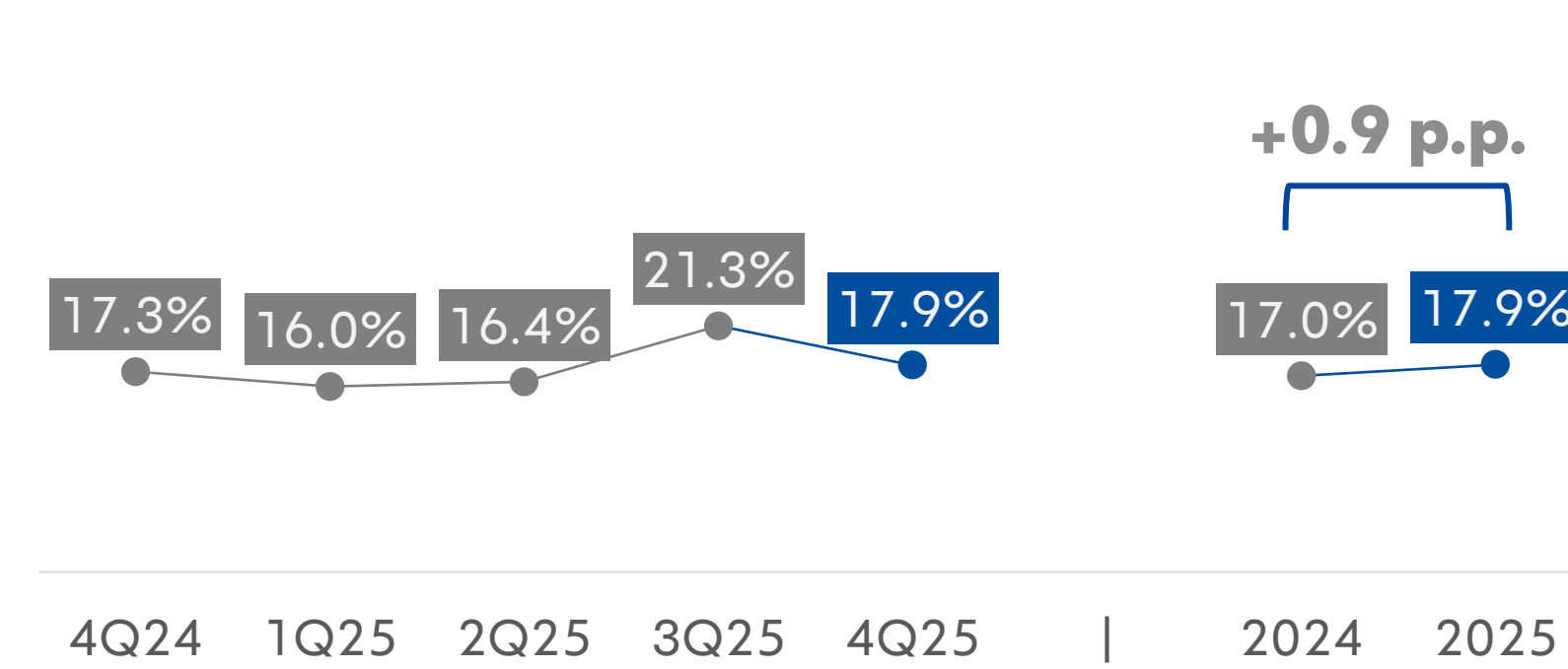
Loss Ratio - Life

% Earned Premium



Life commissioning

% Earned Premium



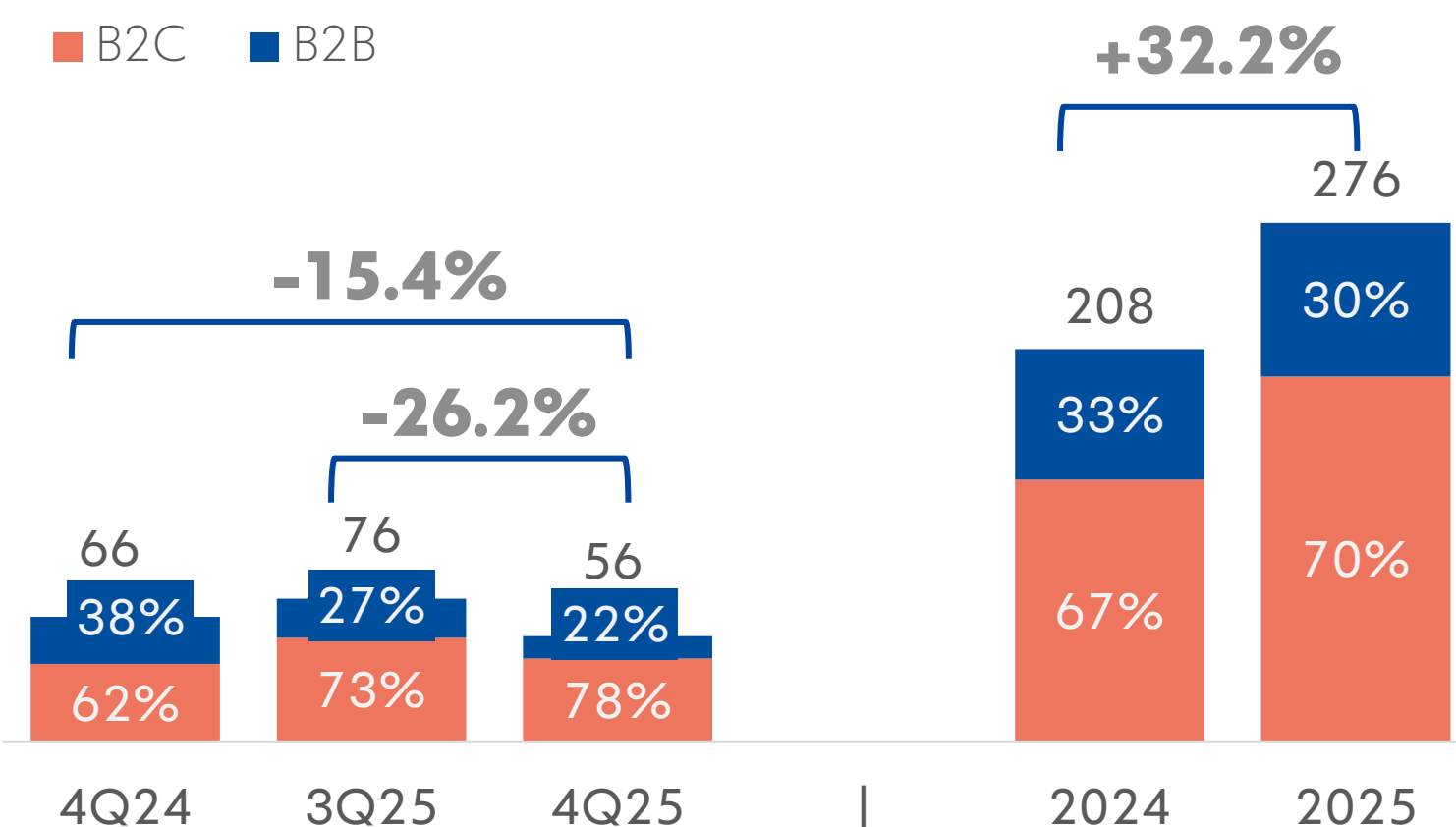
¹ - Considers the result from Caixa Vida e Previdência.

Assistance

Revenues from Assistance

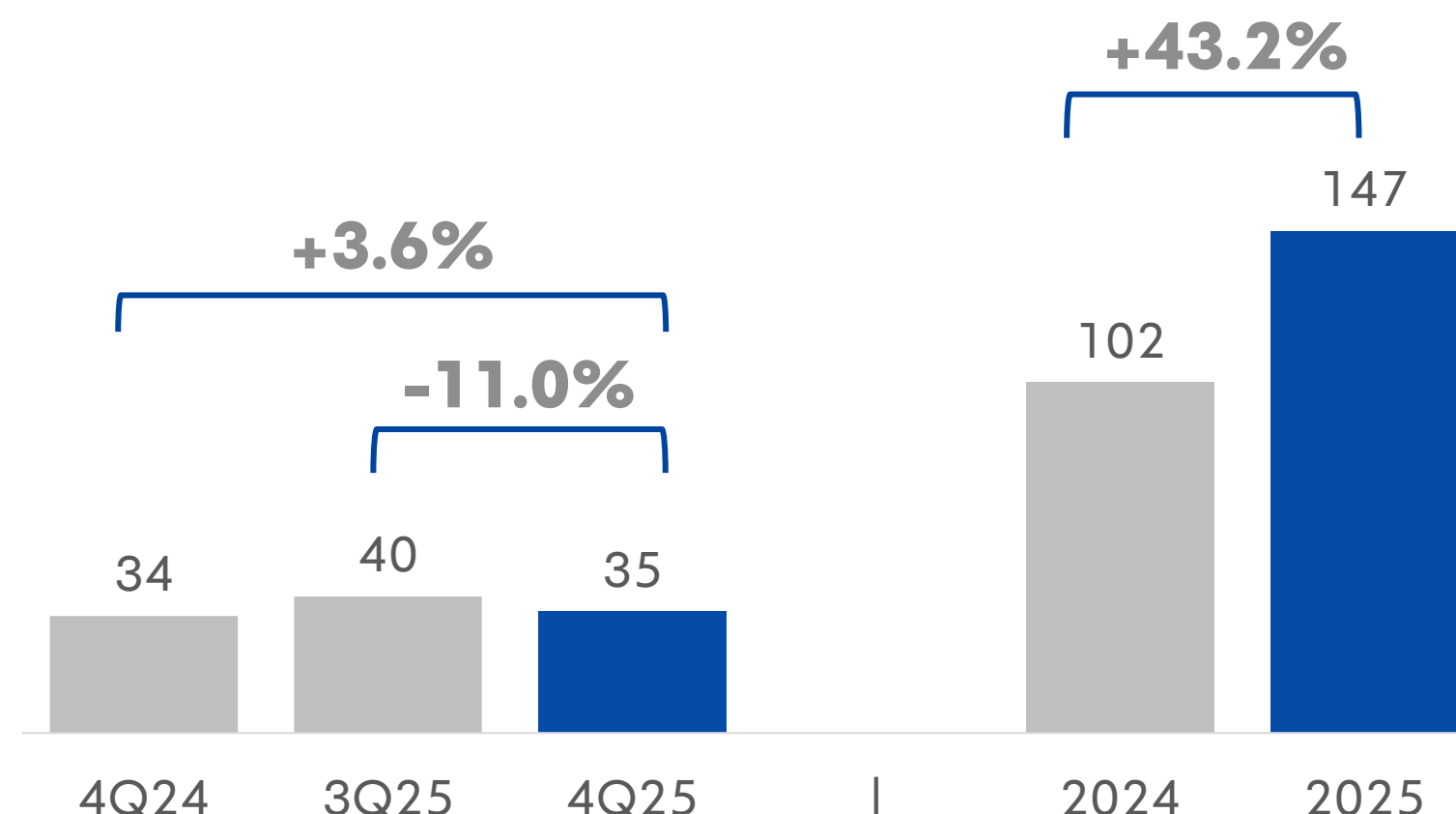
BRL million

■ B2C ■ B2B



Operating Margin Assistance

BRL million



Assistance

Highlight on the performance of the Rapidex product: +39.4% between 2025 and 2024

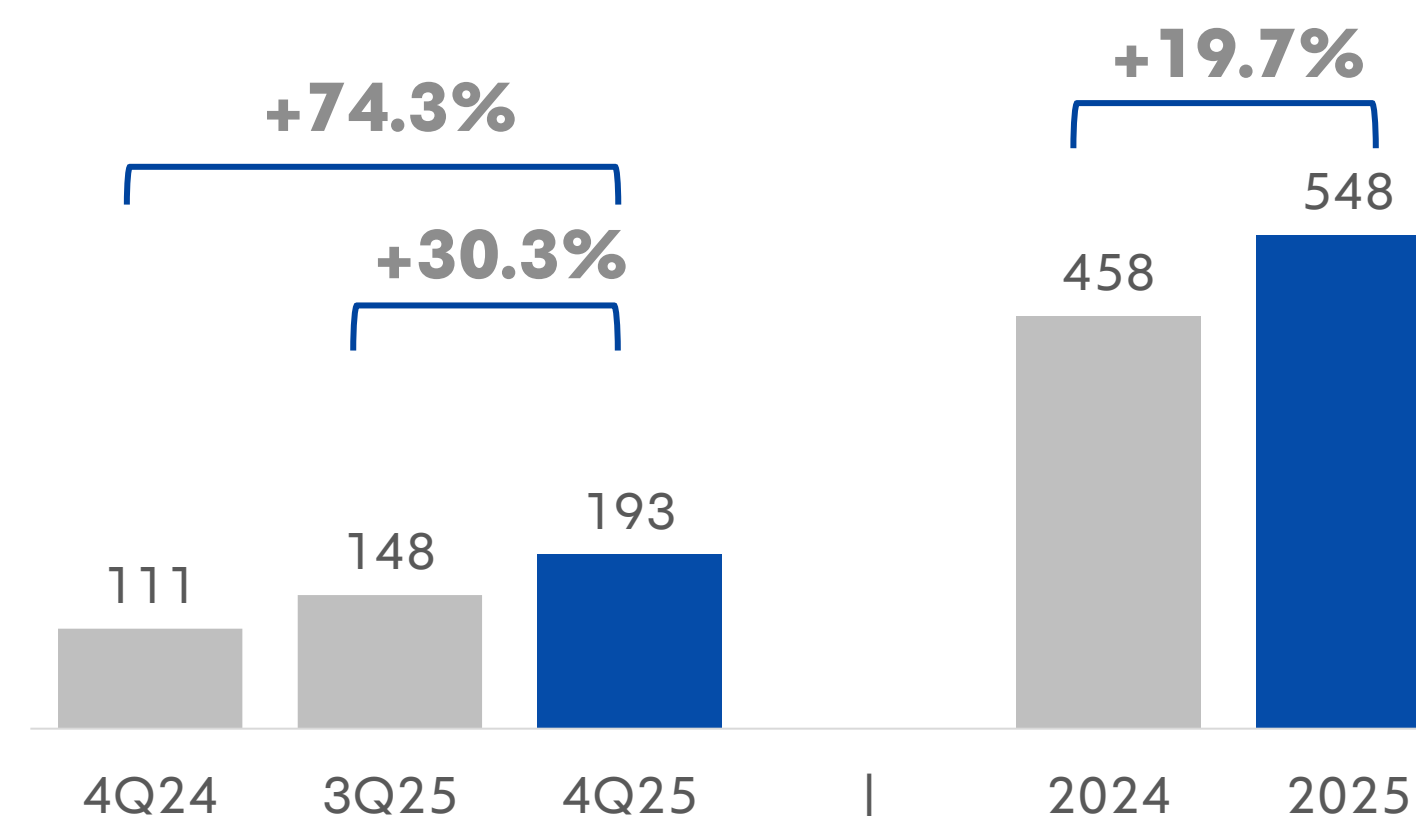
Other non-strategic

88.9% of the premiums for 2025 are from the Auto sector, issued by Youse and marketed by CNP Seguros.

Other Insurance

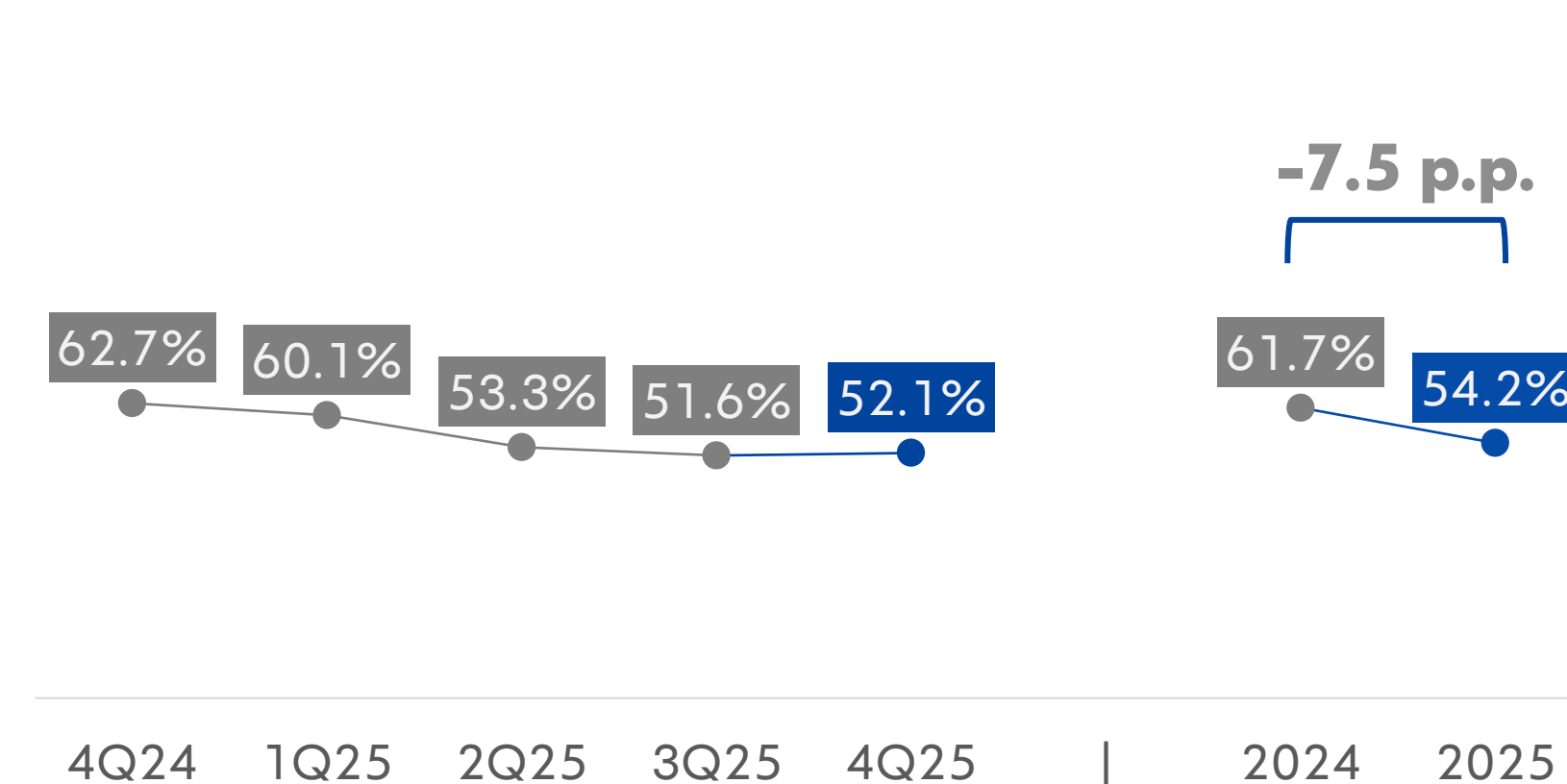
Written Premiums Other Insurance

BRL million



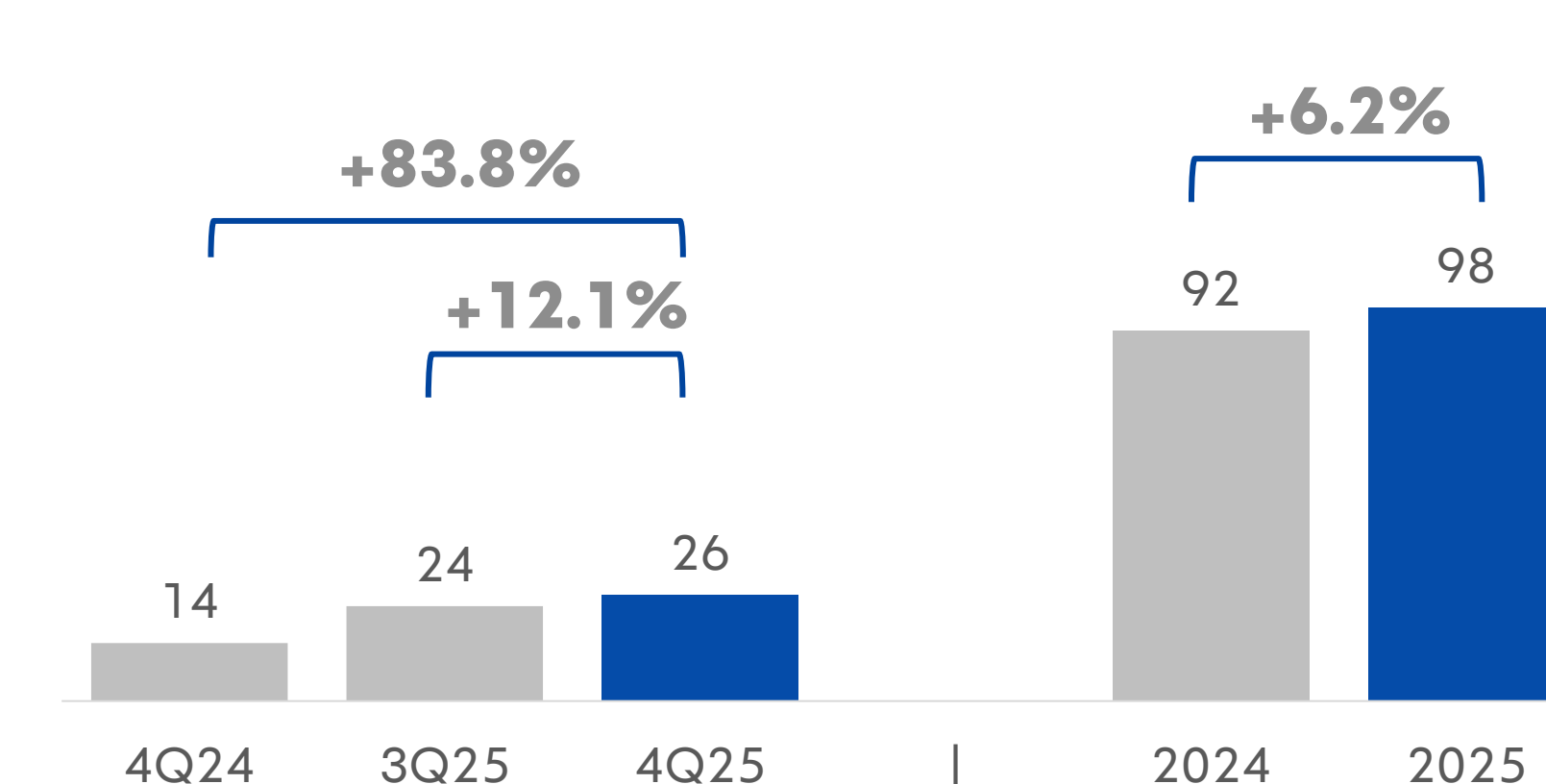
Loss Ratio - Other Insurance

% Earned Premium



Operating Margin Other Insurance

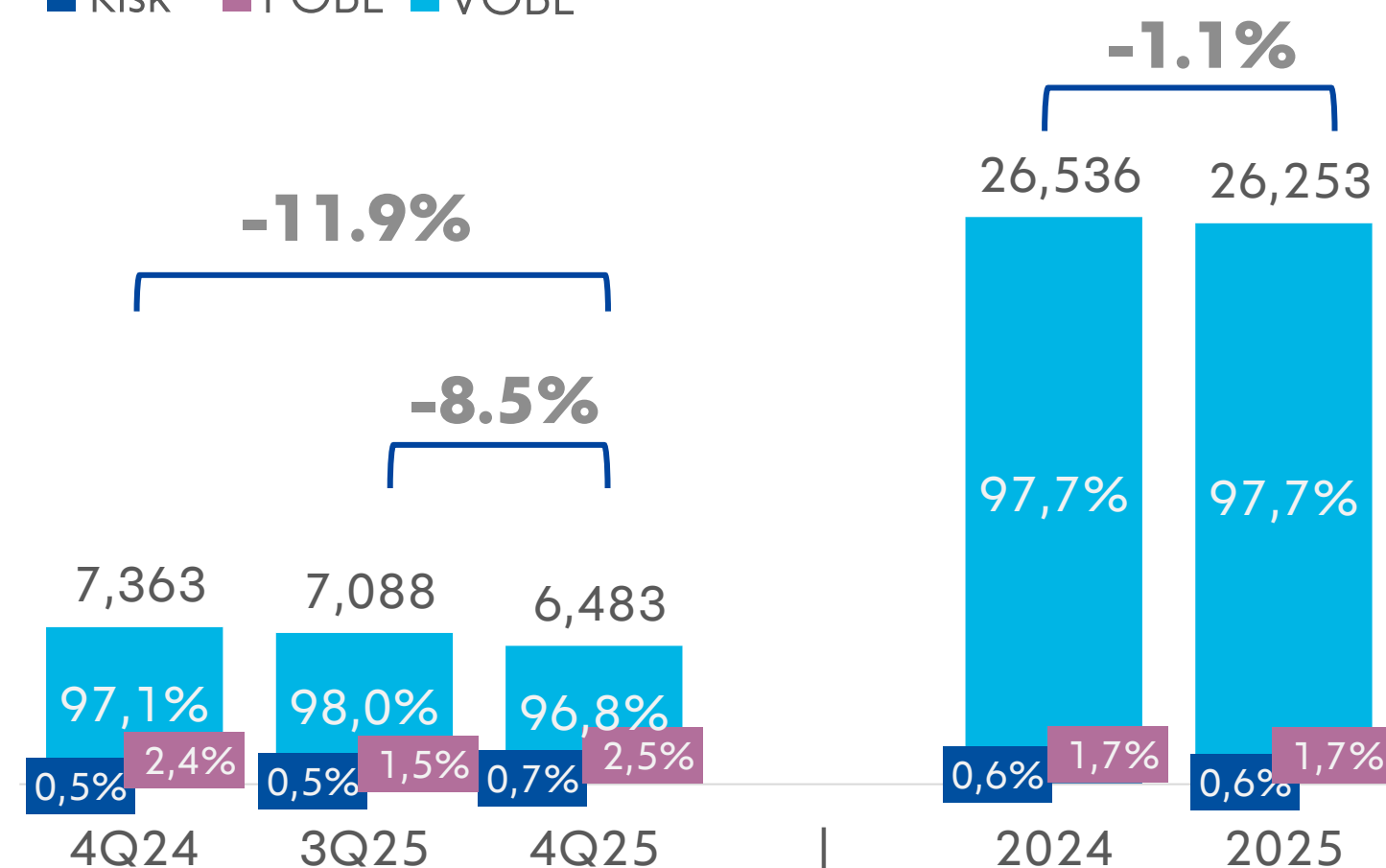
BRL million



Contributions and Premiums Received - Private Pension

BRL million

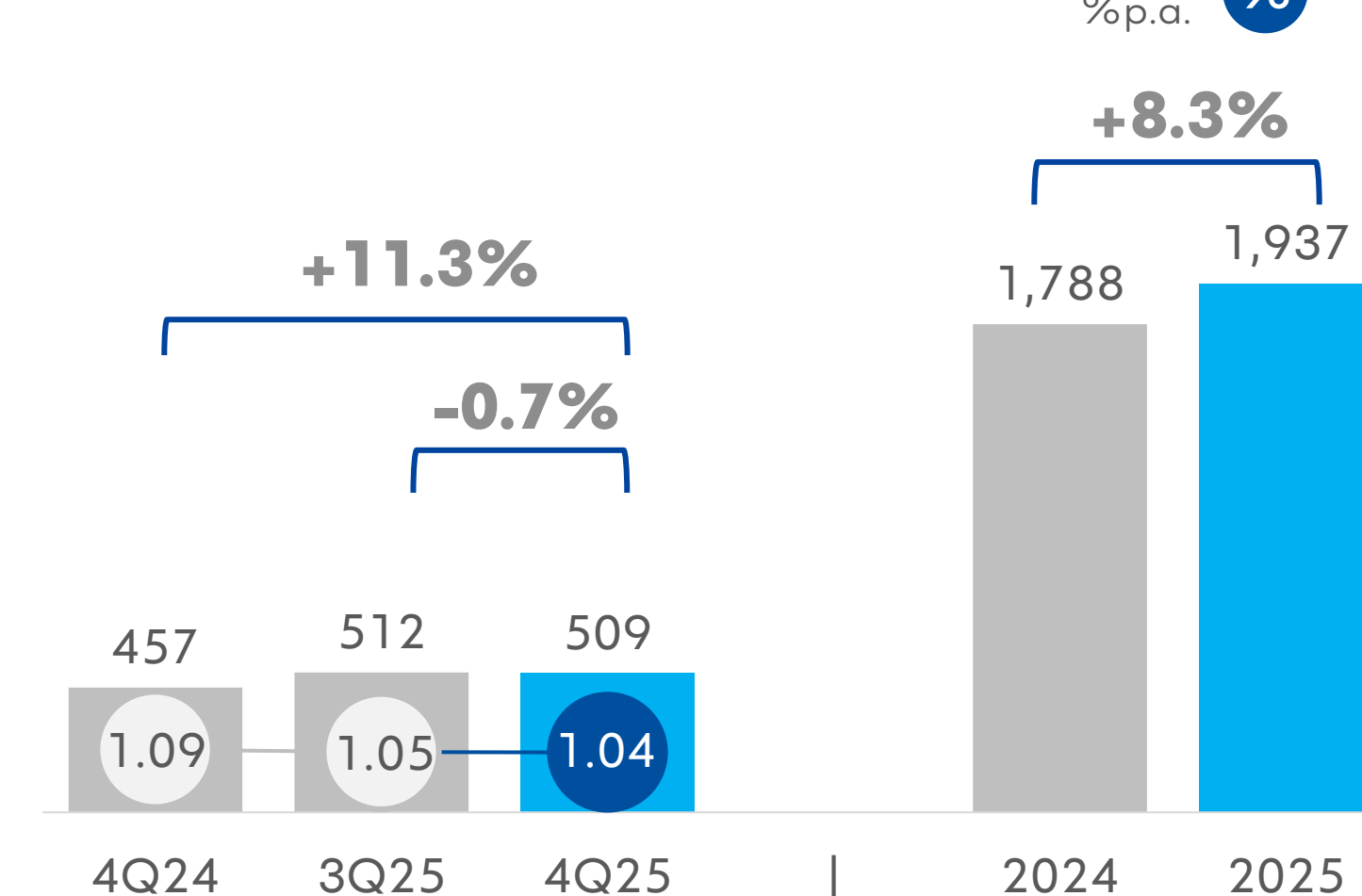
■ Risk ■ PGBL ■ VGBL



Management fee - Private Pension

BRL million

Avg rate %p.a. %

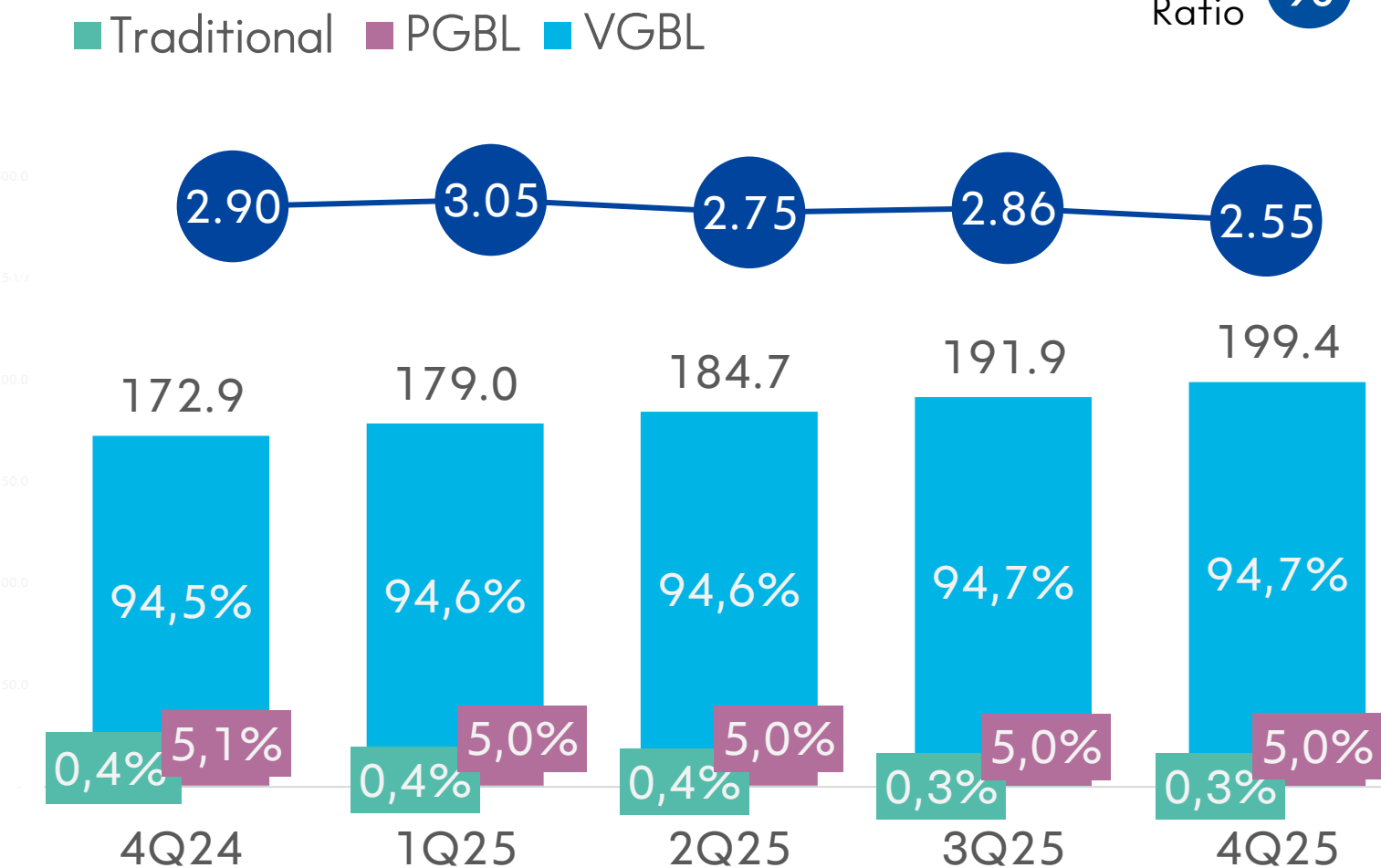


Private Pension Reserves

BRL billion

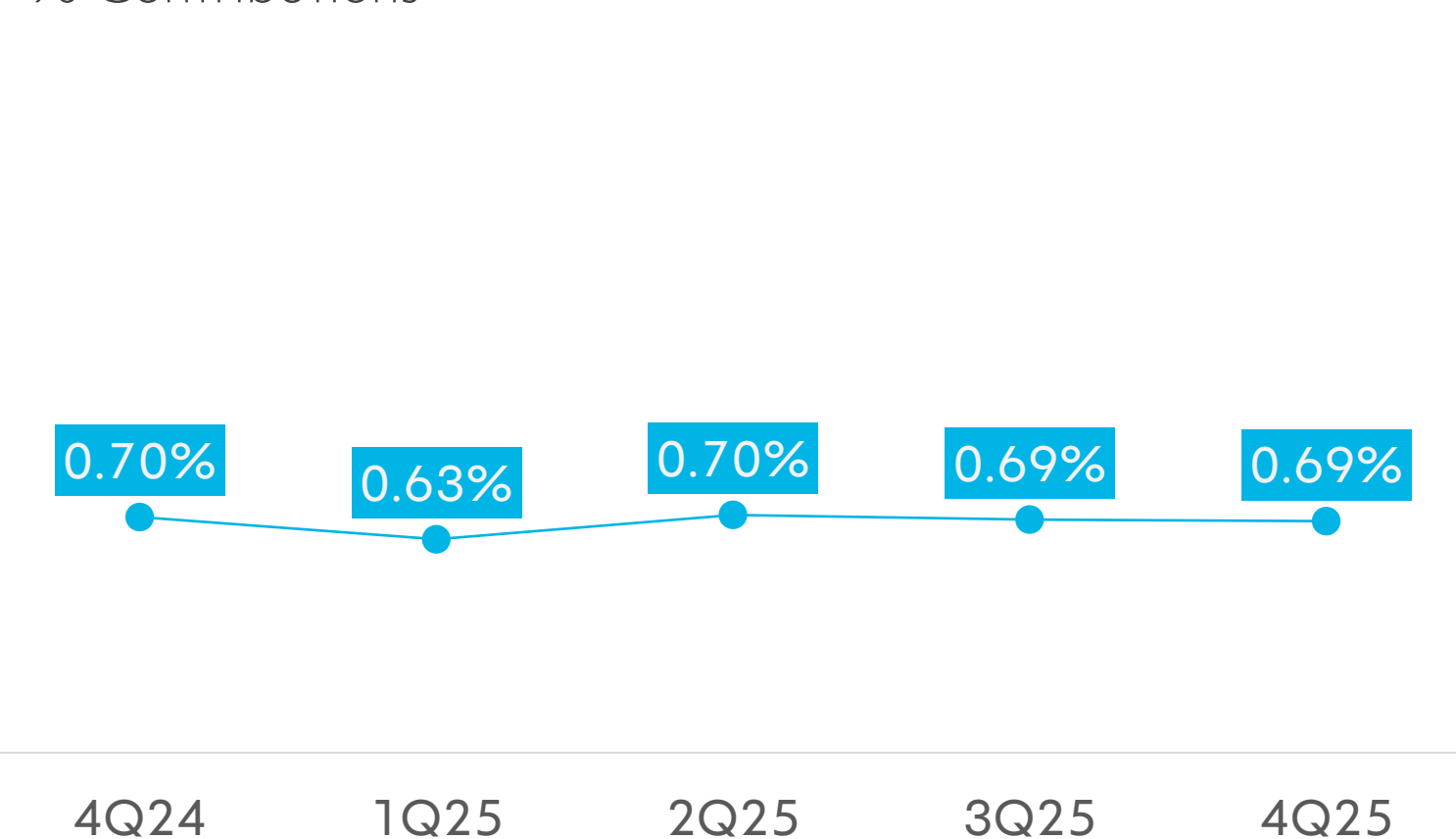
■ Traditional ■ PGBL ■ VGBL

Redemption Ratio %



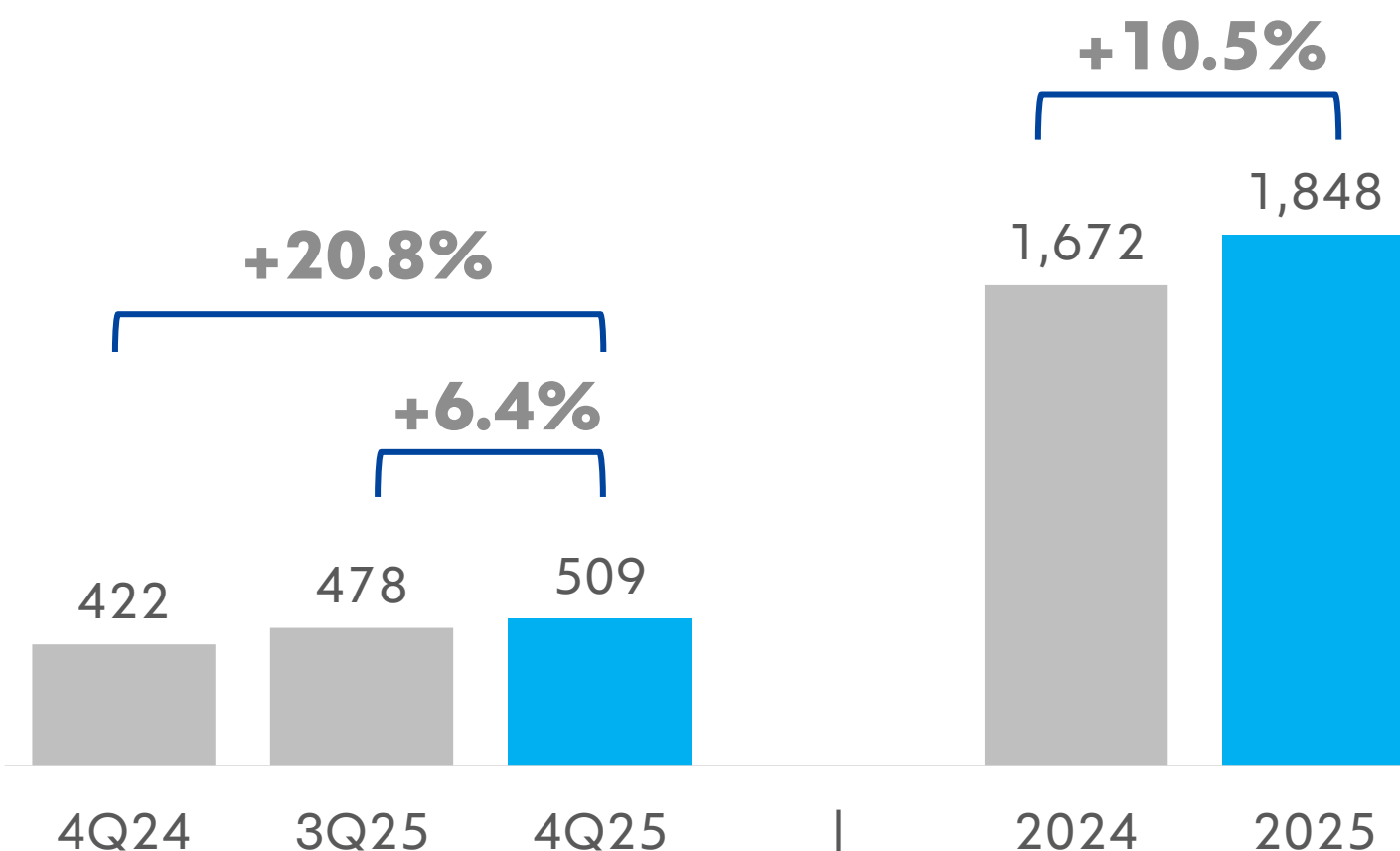
Commissioning - Private Pension

% Contributions



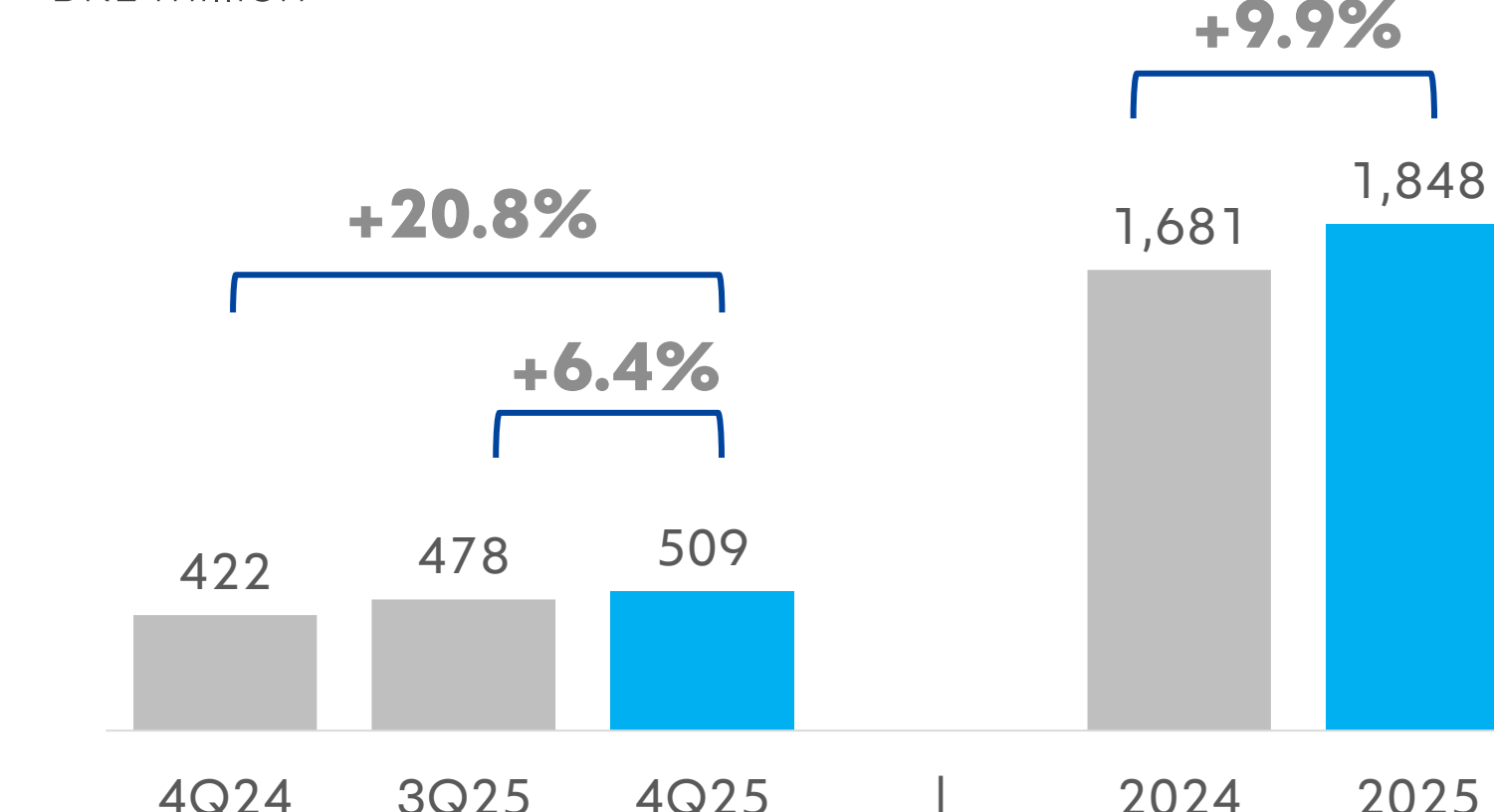
Operating Margin - Private Pension

BRL million



Operating Margin - Private Pension Adjusted (Ex Earn-out¹ and LPC²)

BRL million



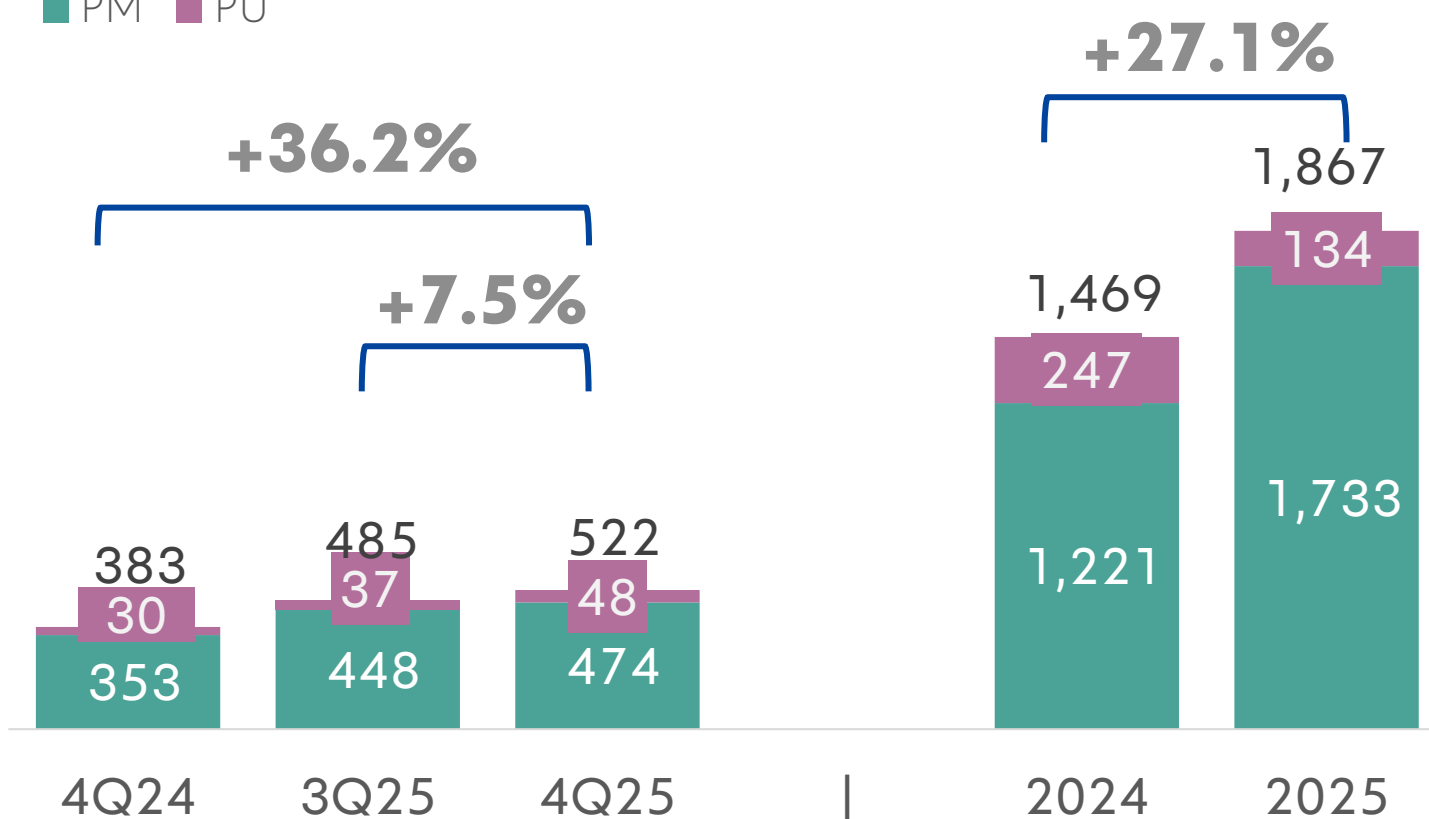
1 - Earn-Out Incentive mechanism linked to performance in volume and profitability, to be paid to CAIXA by the investee, recognized as marketing expenses in XS2 Vida e Previdência.

2 - LPC (Launch Performance Commission) - An incentive mechanism linked to performance in volume and profitability, to be paid to CAIXA by the investee, recognized as marketing expenses in XS2 Vida e Previdência.

Funds Raised - Premium Bonds

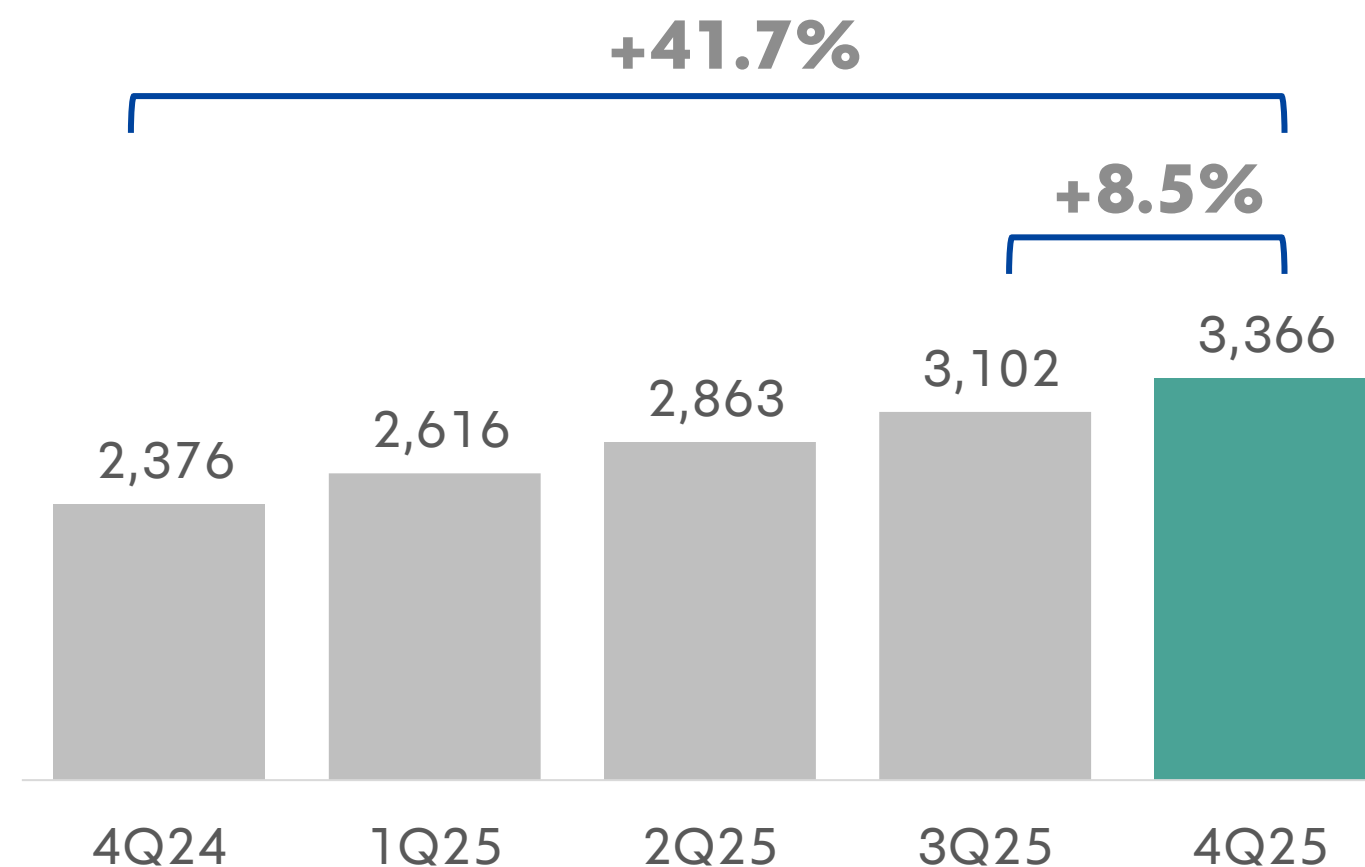
BRL million

■ PM ■ PU



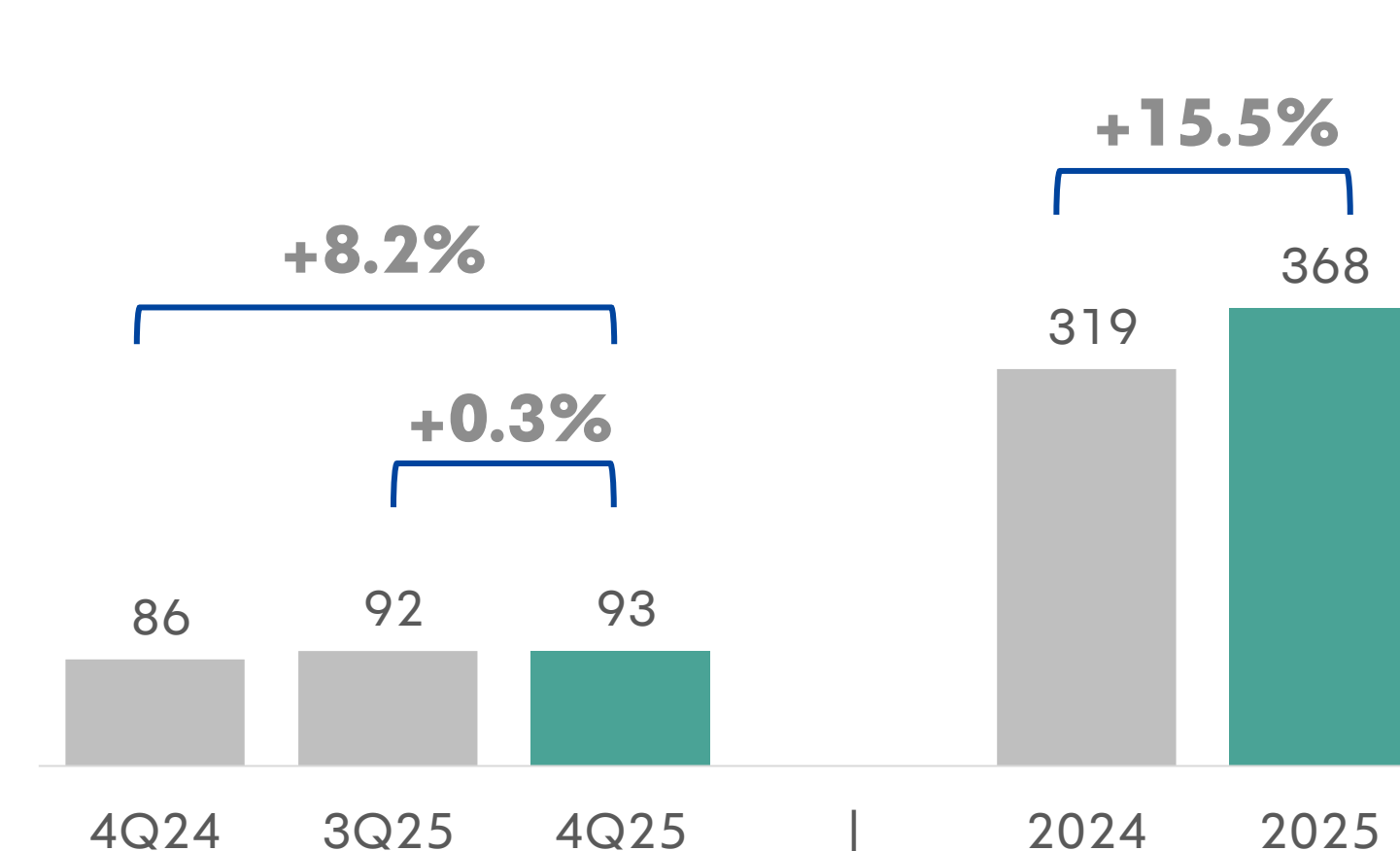
Premium Bonds Reserves

BRL million



Operating Margin - Premium Bonds

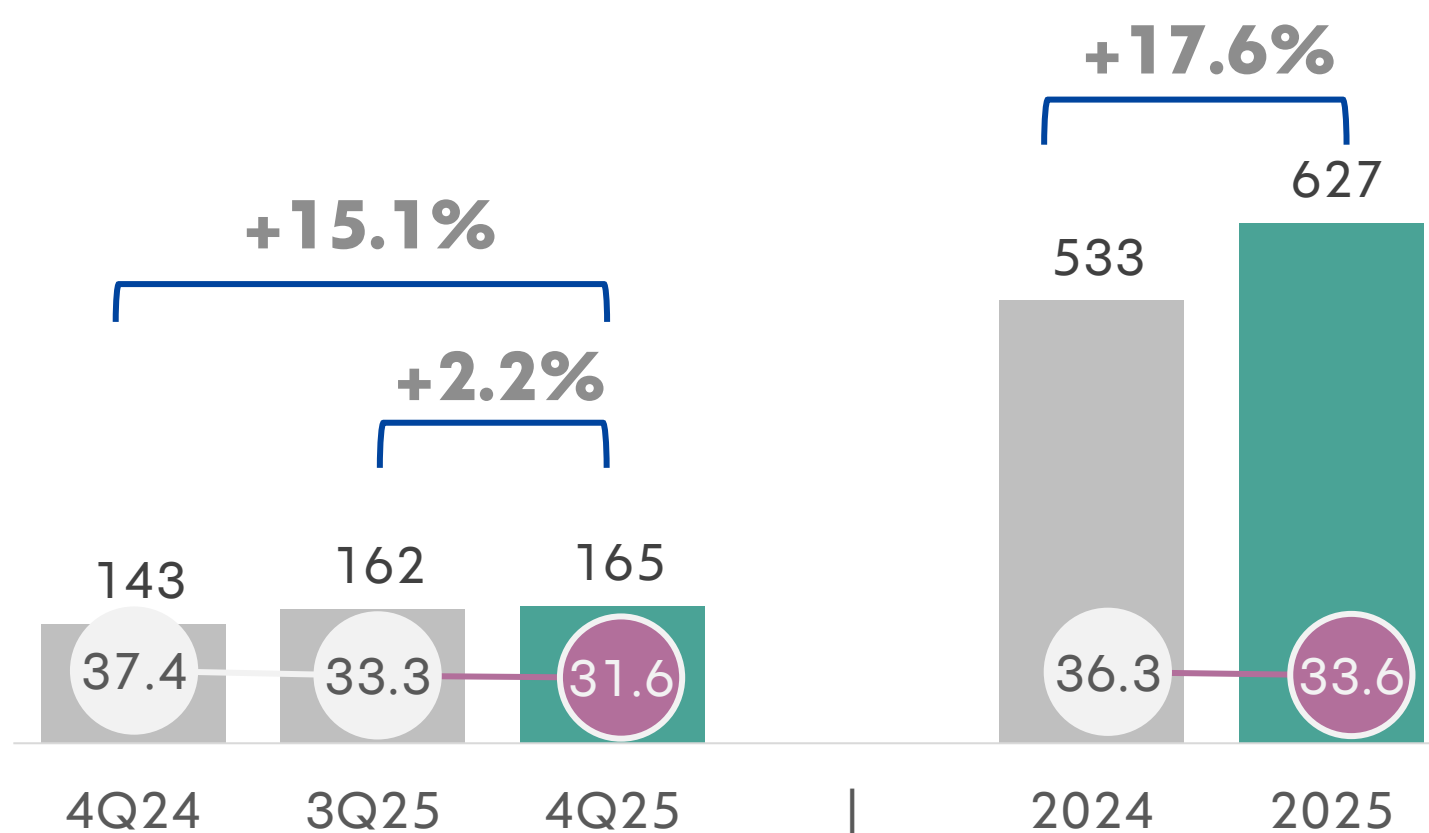
BRL million



Net Revenue - Premium Bonds

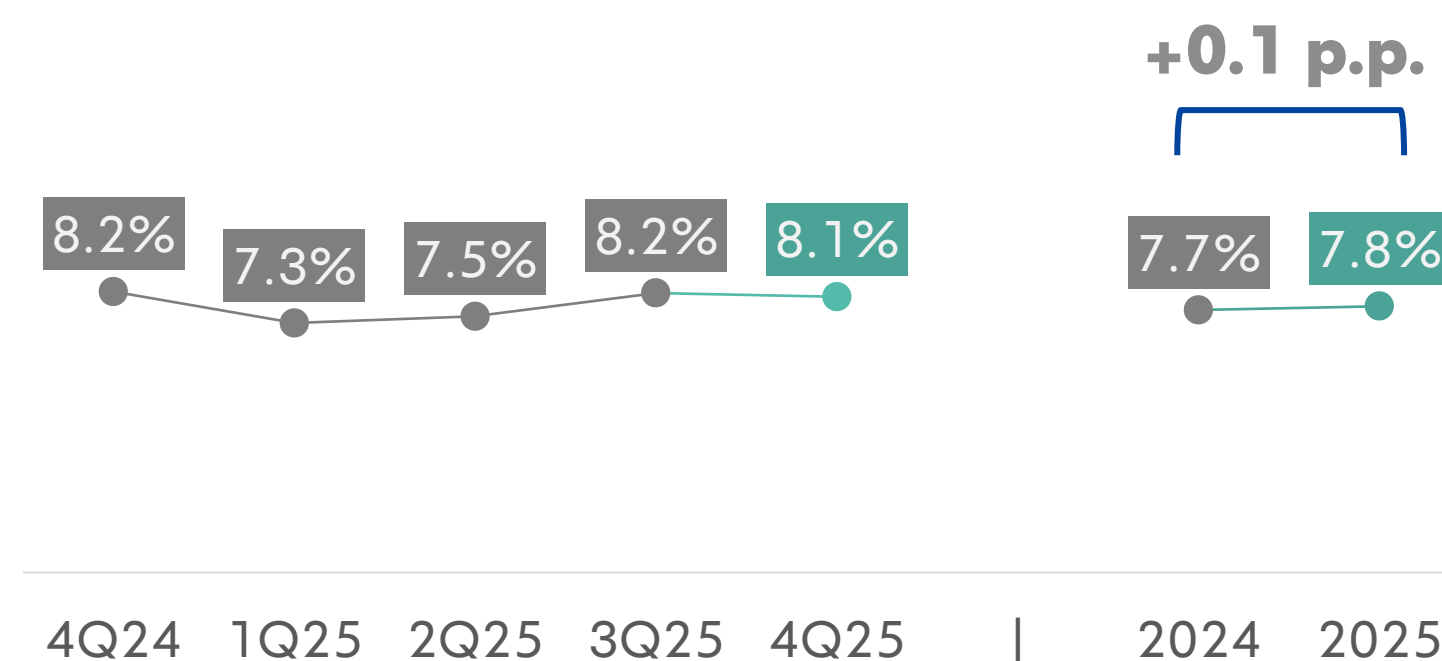
BRL million

% Gross Funds Raised



Commissioning - Premium Bonds

% Funds Raised



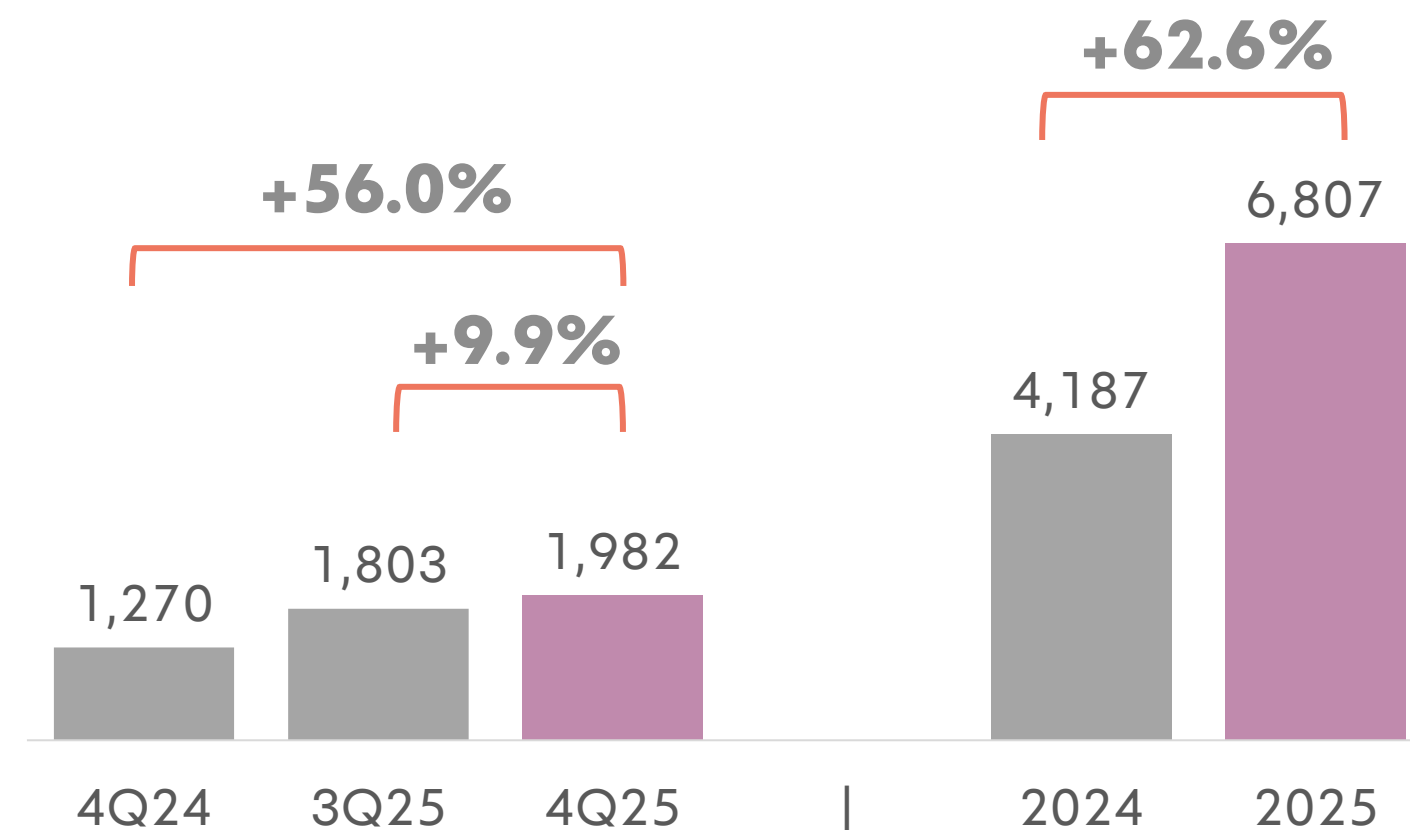
Funds Raised

Annual record in funds raised with a growth of 41.9% in the PM method.

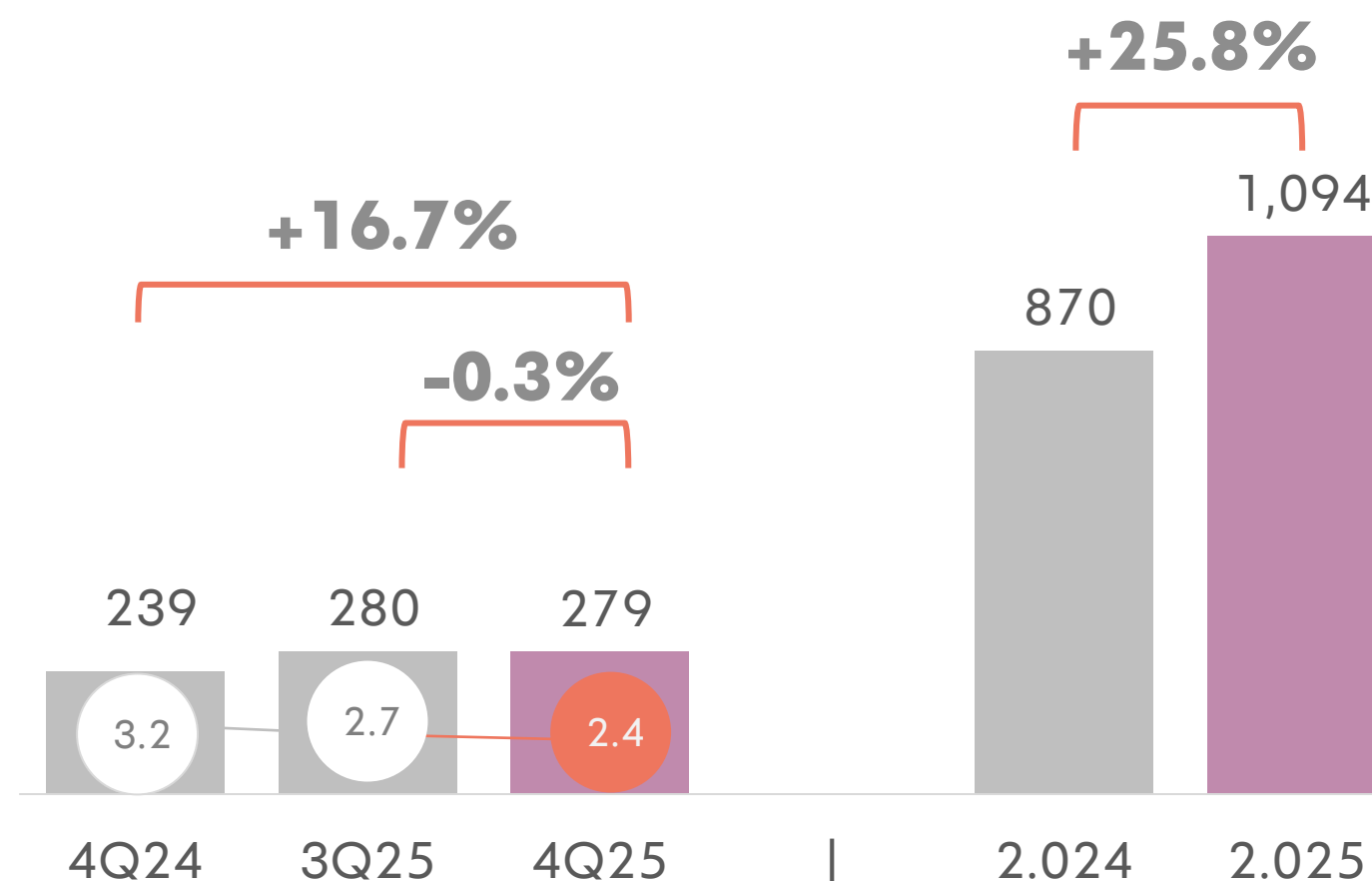
Products

Launch of XCAP Singular and extension of deadlines in XCAP Empresarial and improvements in the sales journey.

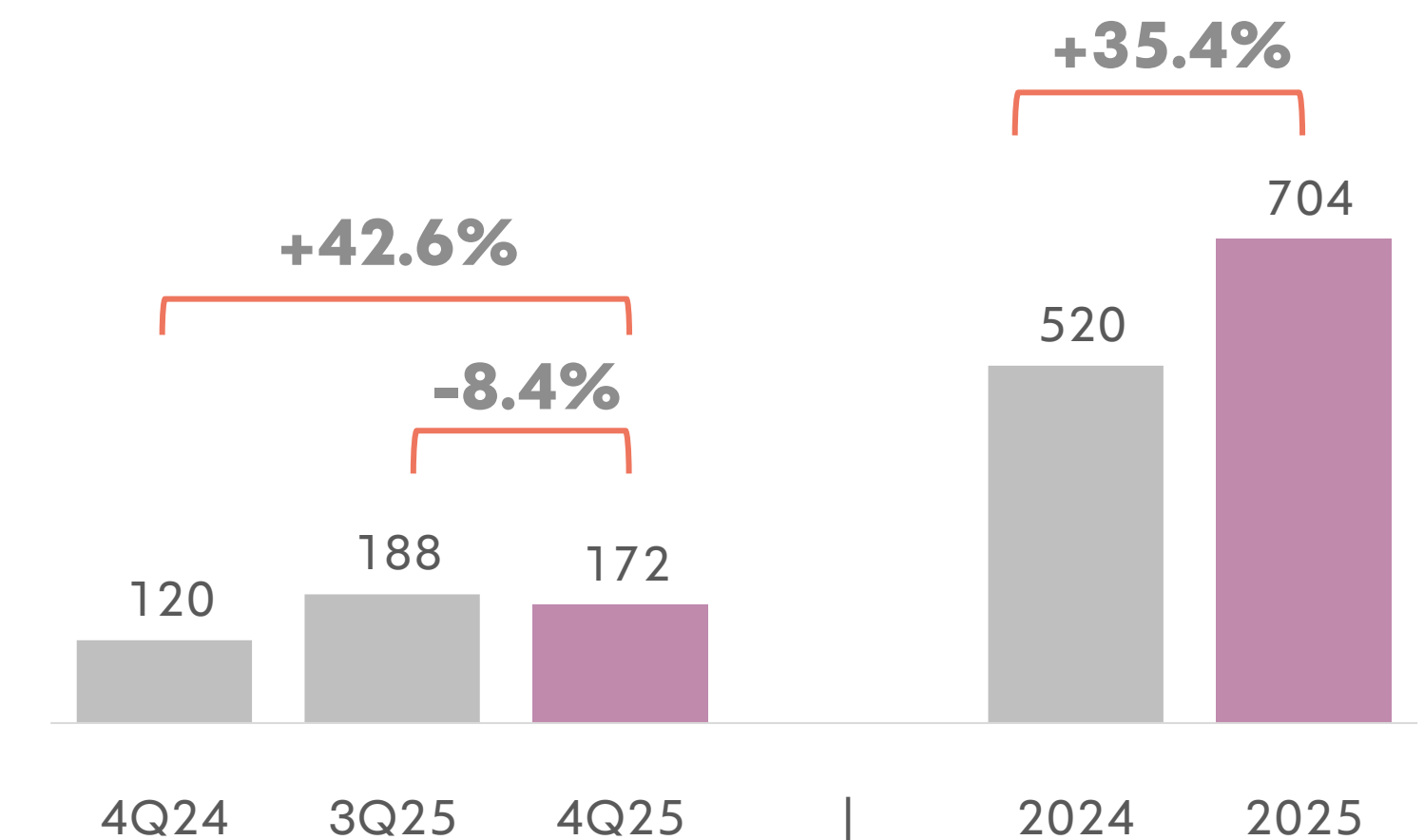
Funds Raised - Credit Letters
BRL million



Management fee/Average Fee - Credit Letters
BRLmillion / %p.a.

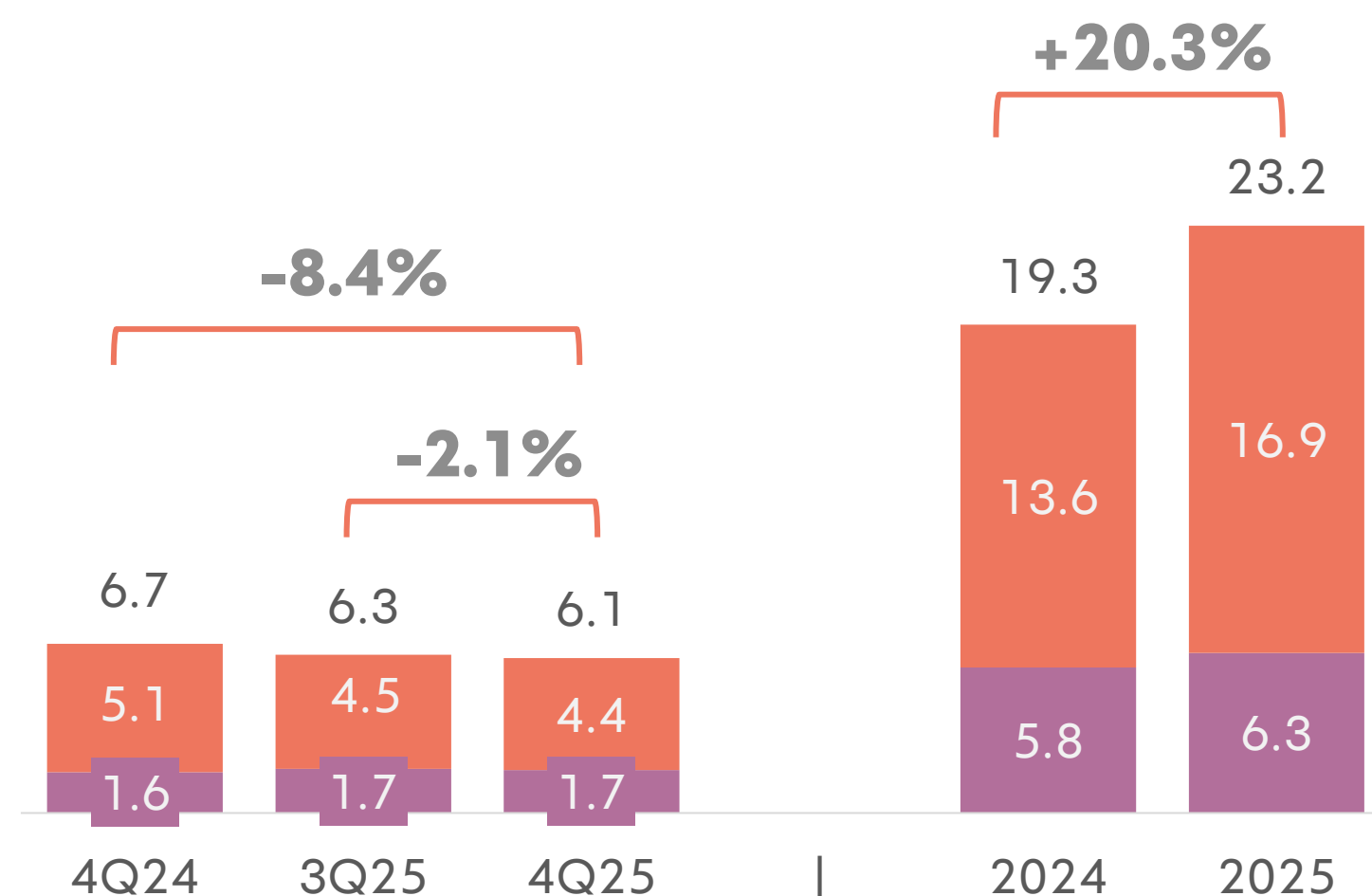


Operating Margin - Credit Letters
BRL million

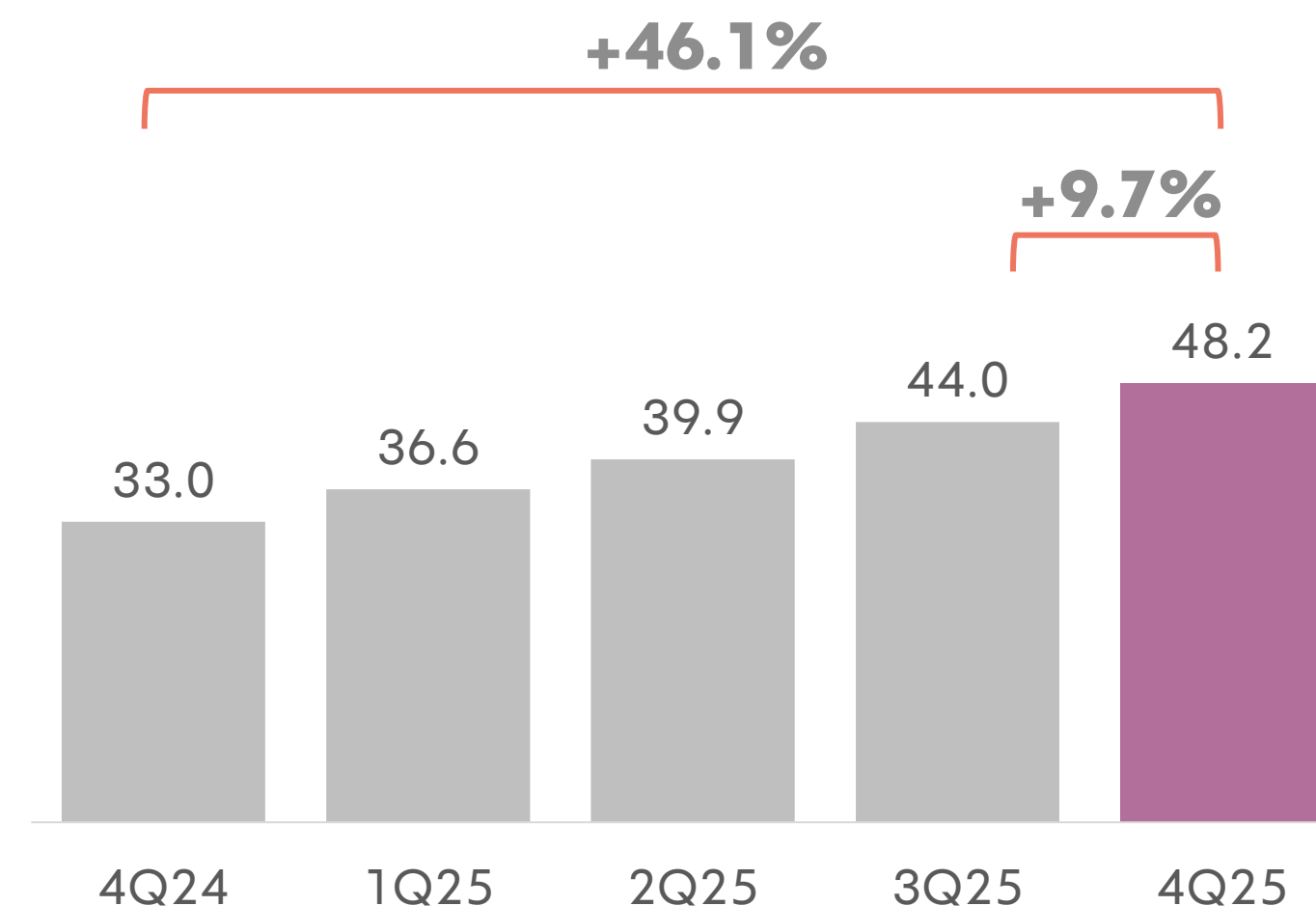


Credit Letters
BRLbillion

■ Auto ■ Real Estate



Credit Letters Inventory
BRLbillion

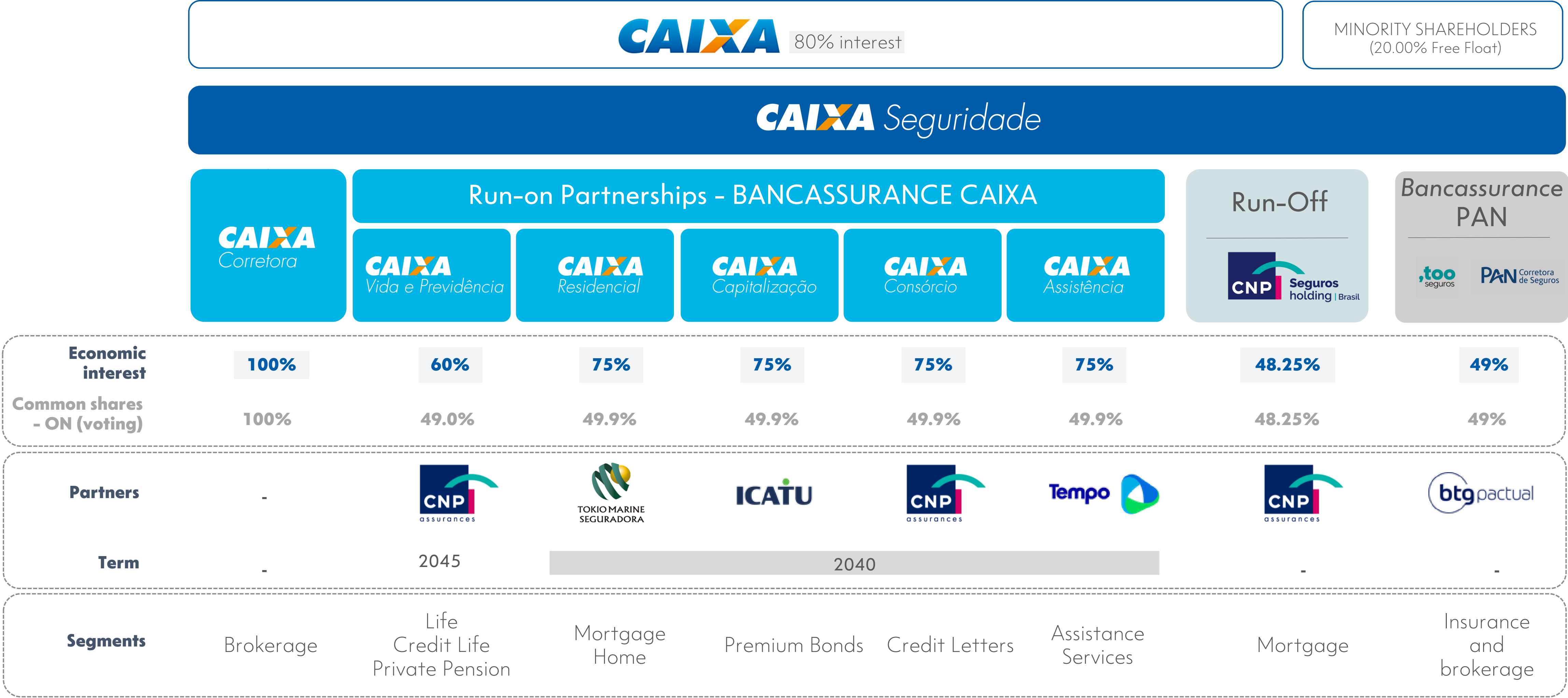


Real Estate letters

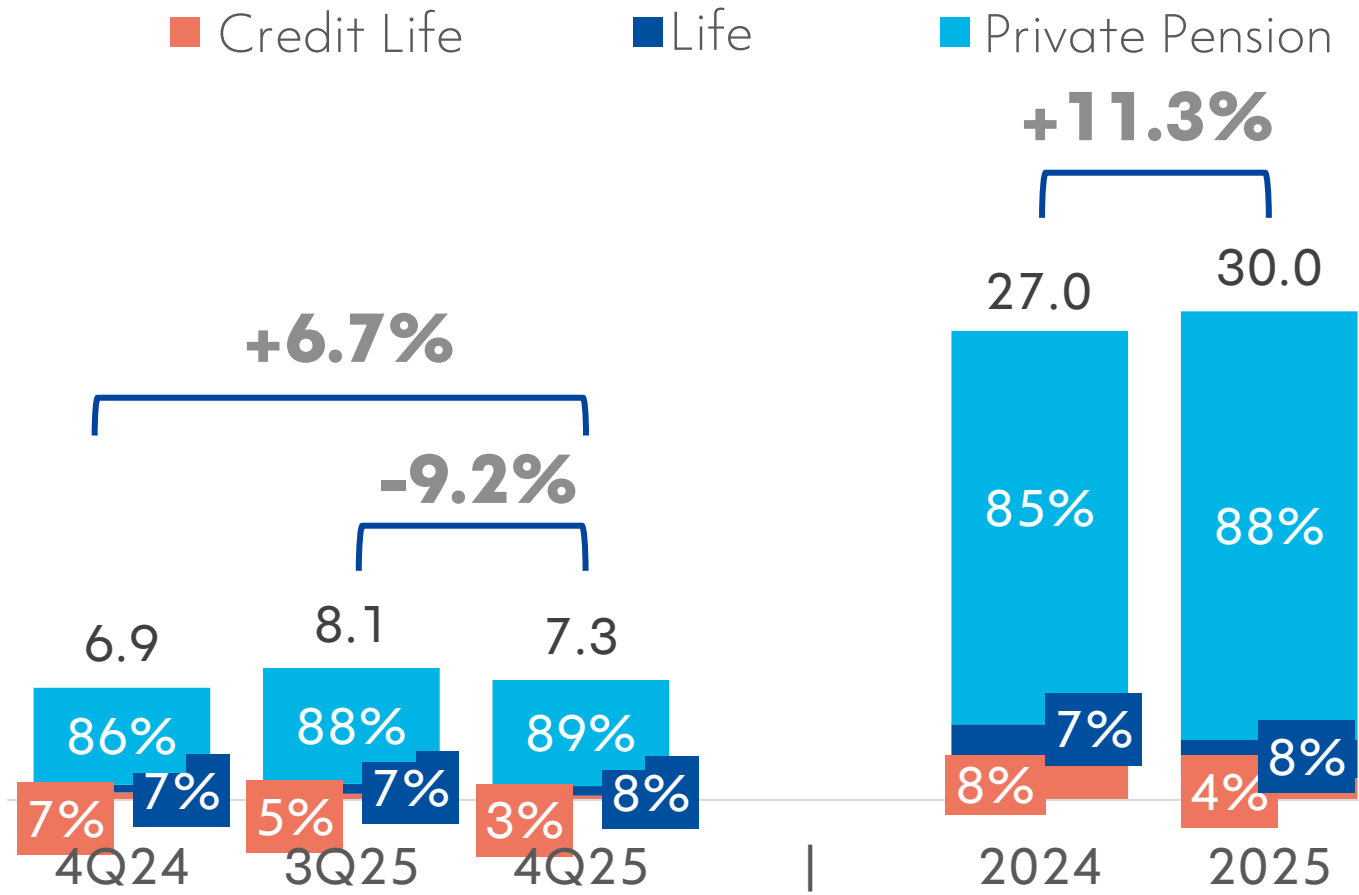
Growth of 24.6% in new real estate credit letters between 2025 and 2024.

Products

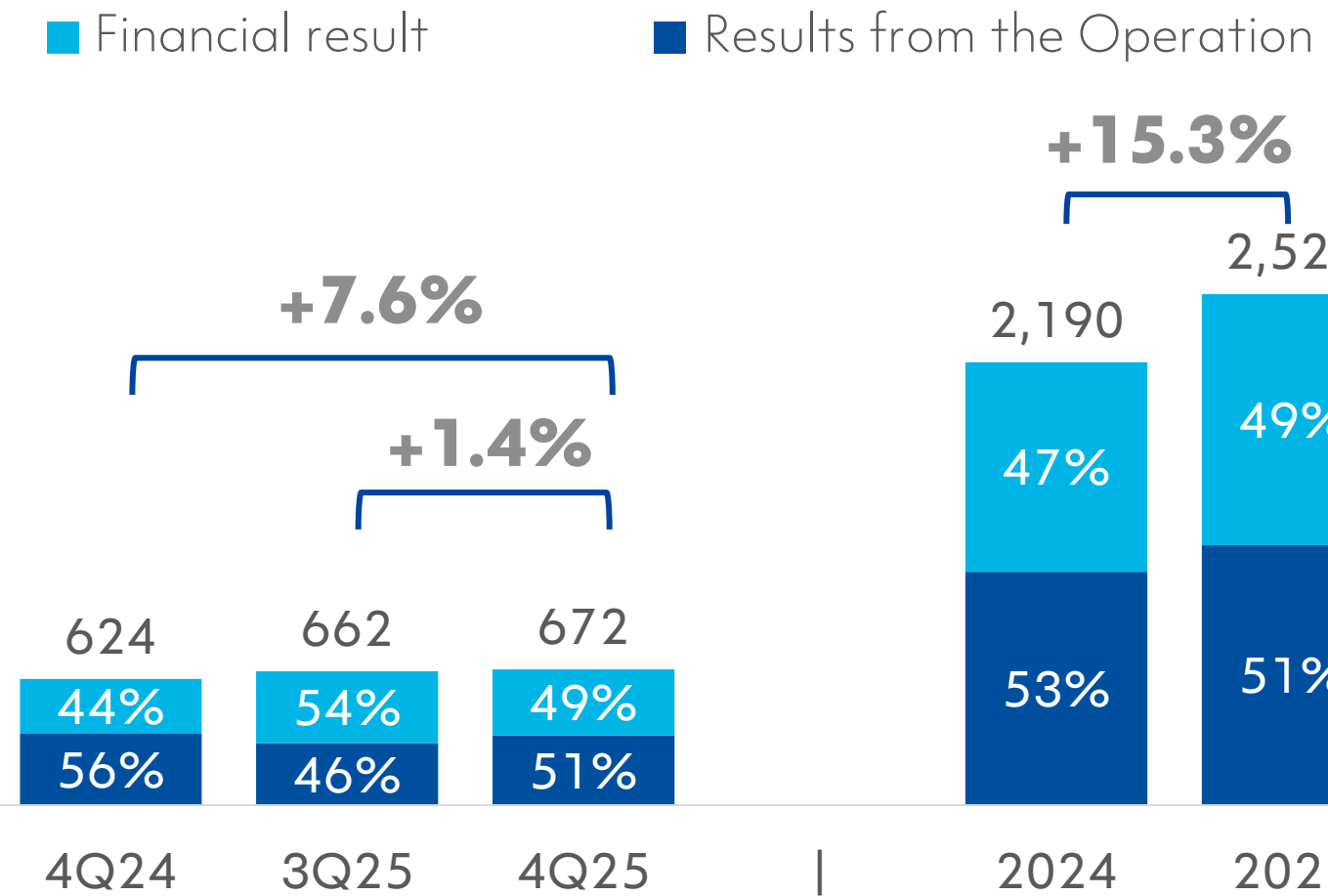
New categories for heavy vehicles in 2026: AGROFLEX and EMPRESARIALFLEX.



Operating Revenue – **Caixa Vida e Previdência**
BRL billion



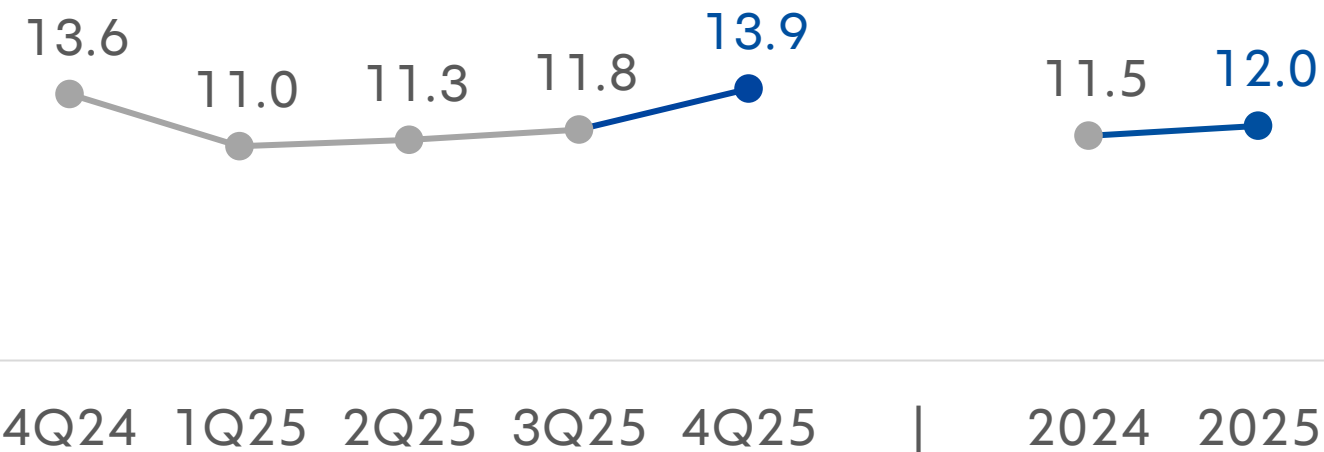
(Operating x Financial) Net Income
Caixa Vida e Previdência
BRL million



Administrative Expenses Ratio (IDA)
Caixa Vida e Previdência

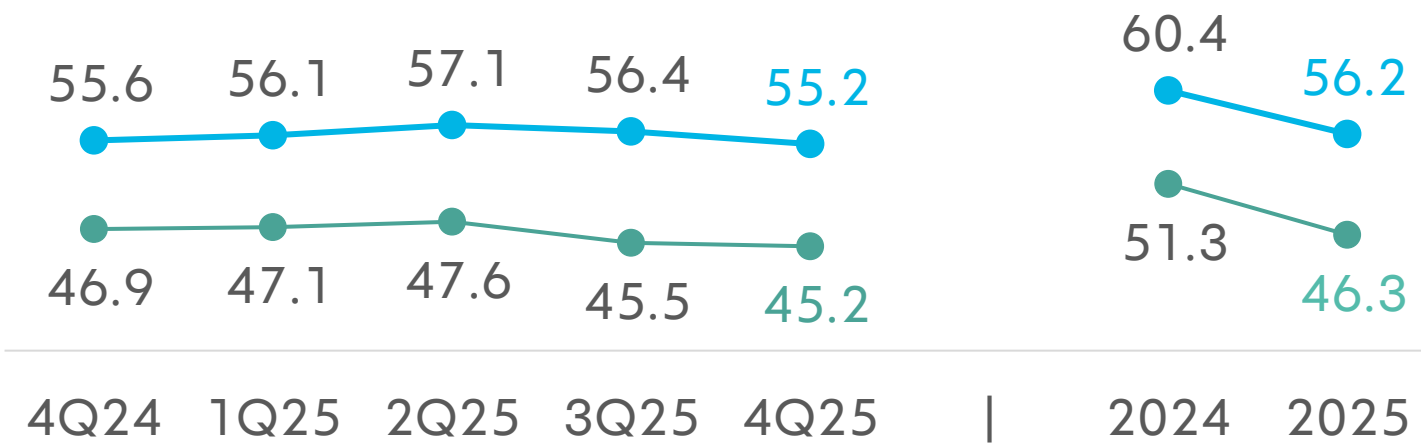
Administrative expenses
% Operating revenue

Operating
indicators

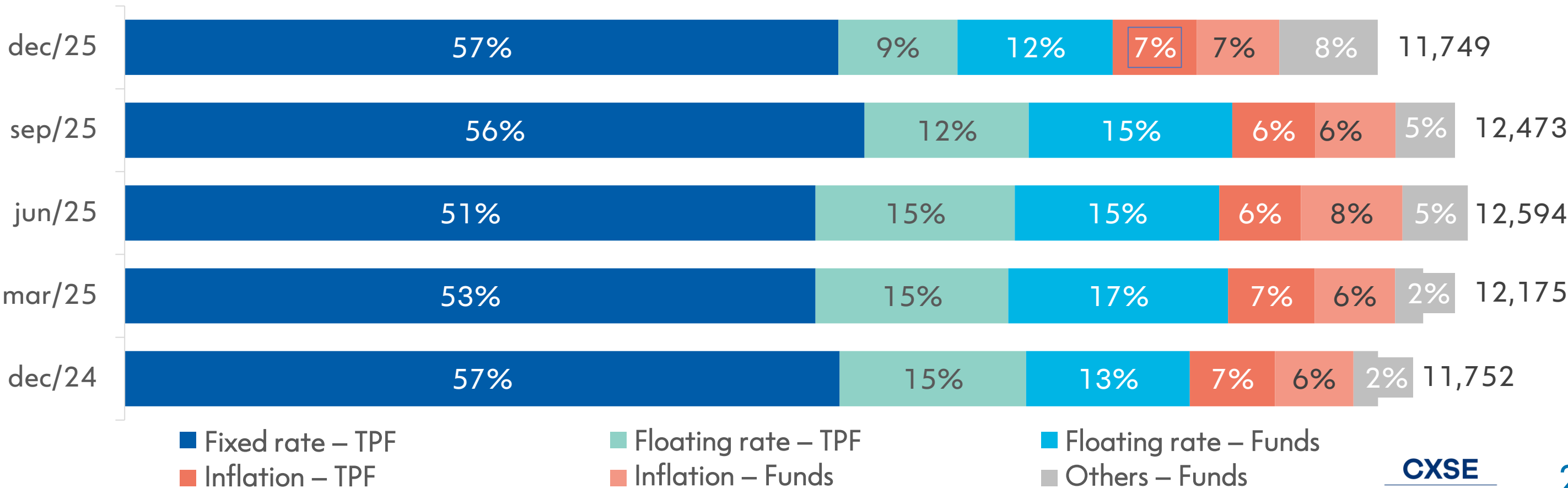


Combined Ratio (IC) and Expanded Ratio (ICA)
Caixa Vida e Previdência

General and administrative expenses
■ IC : % Operating revenue
■ ICA: % Operating revenue + Financial Result



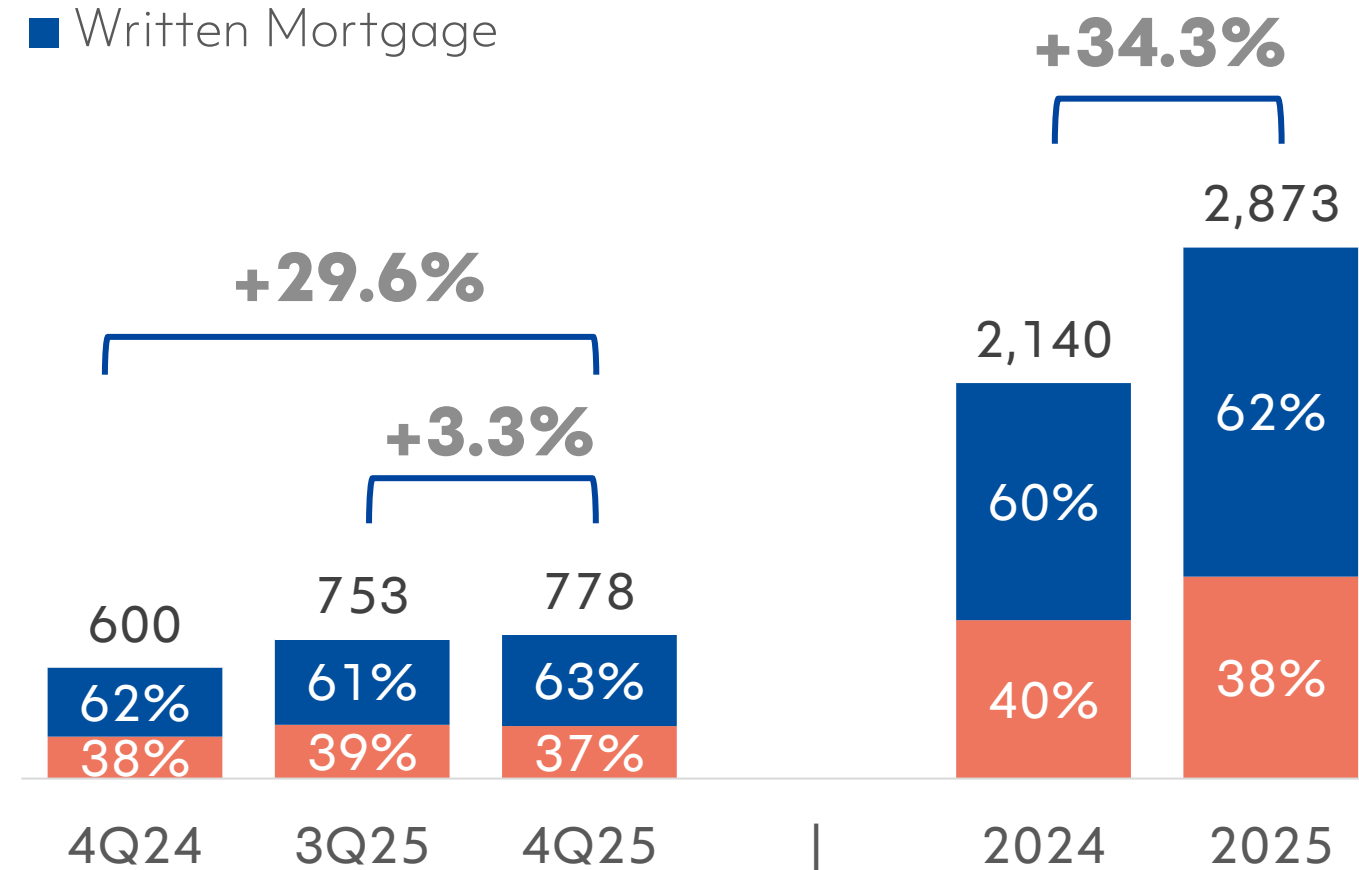
Breakdown of the Investment Portfolio – **Caixa Vida e Previdência**
% Financial investments (millions)



Operating Revenue – Caixa Residencial

BRL million

- Written Home
- Written Mortgage

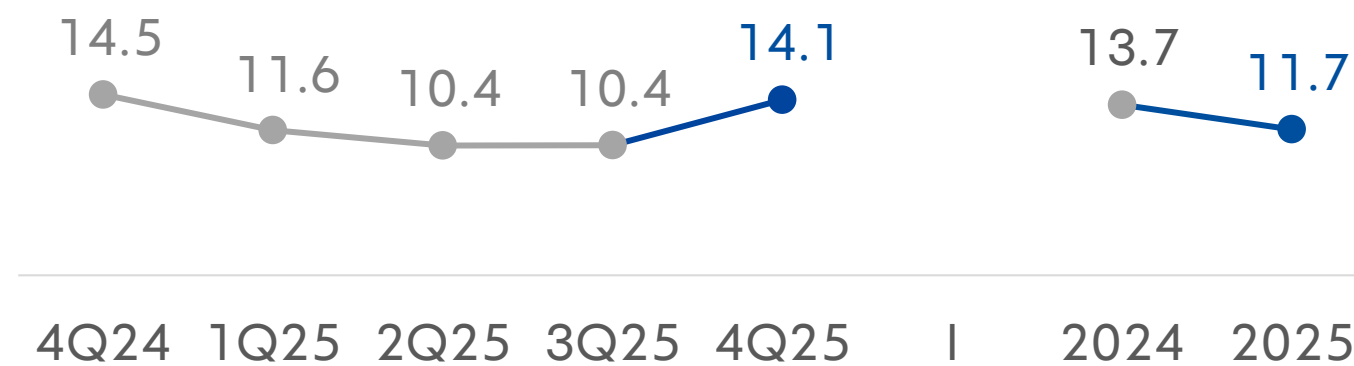


Operating indicators

Administrative Expenses Ratio (IDA)

Caixa Residencial

Administrative expenses
% Operating revenue

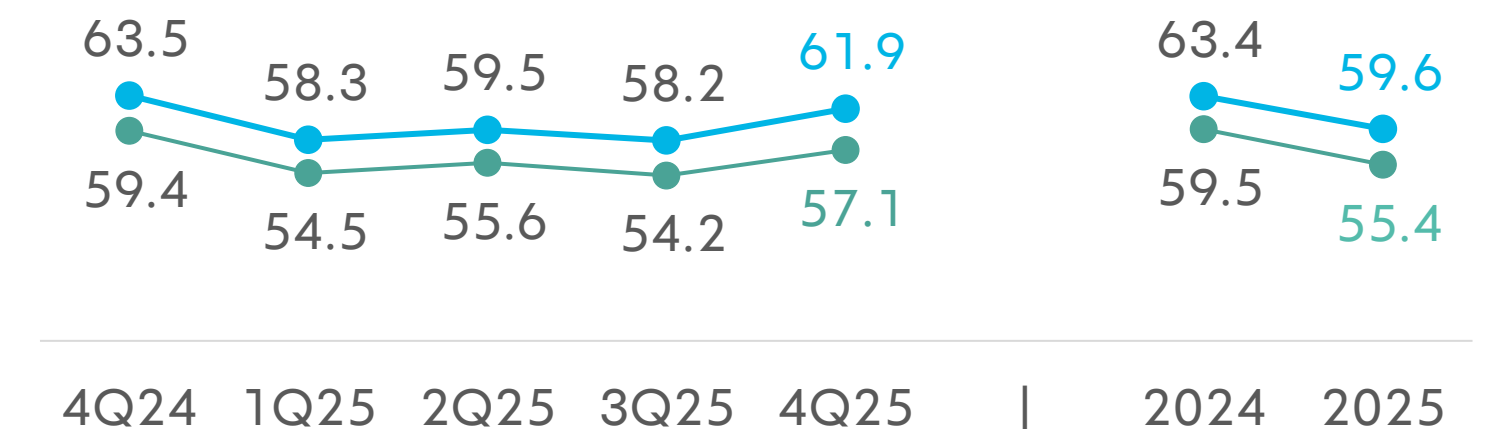


Combined Ratio (IC) and Expanded Ratio (ICA)

Caixa Residencial

General and administrative expenses

- IC: % Operating revenue
- ICA: % Operating revenue + Financial Result

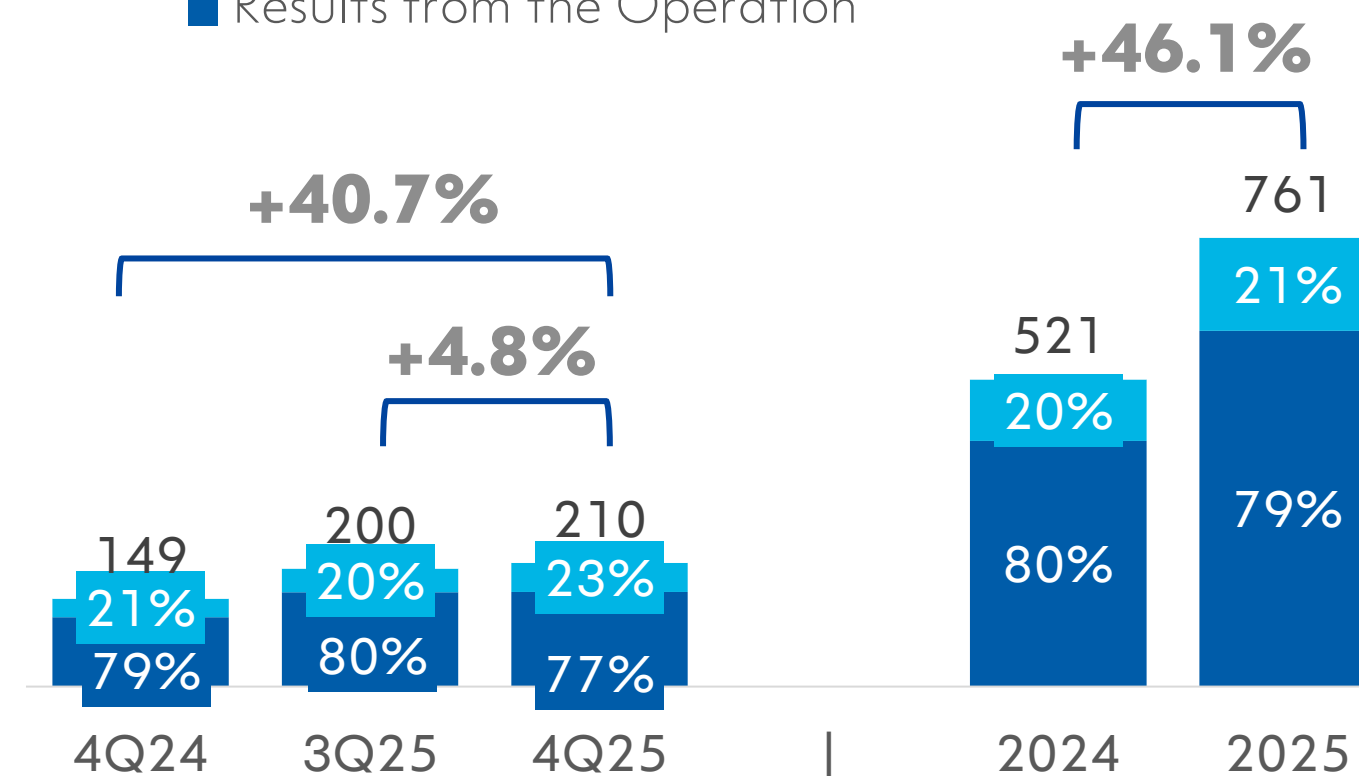


(Operating x Financial) Net Income

Caixa Residencial

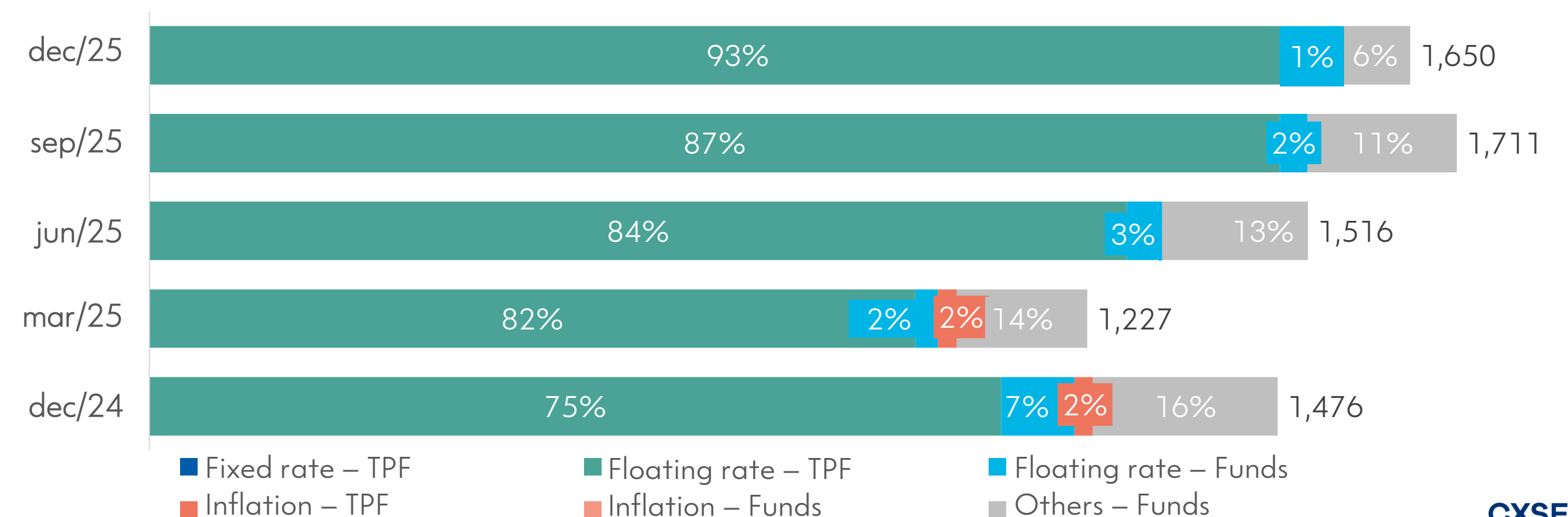
BRL million

- Weighted Financial Result
- Results from the Operation



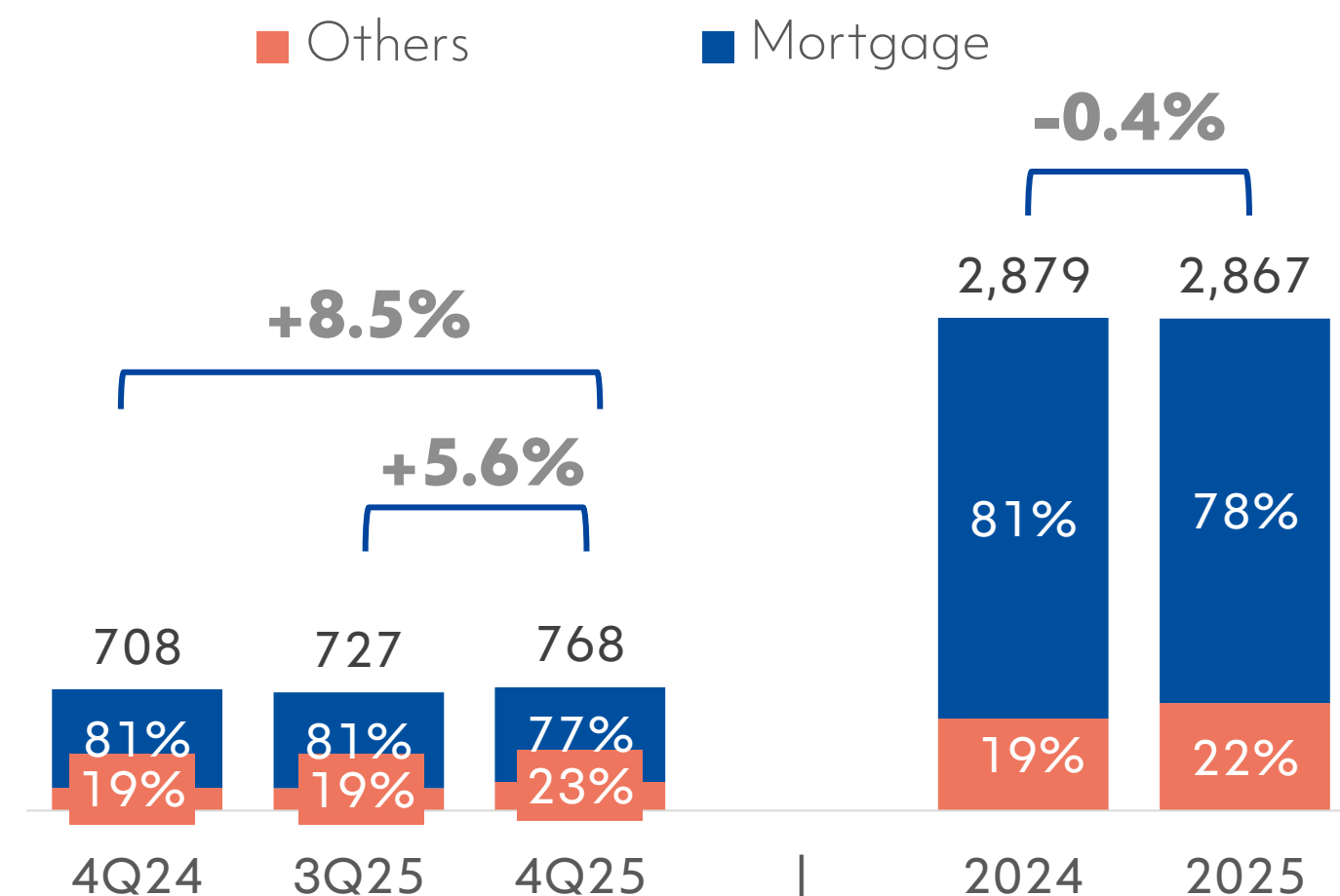
Breakdown of Investment Portfolio – Caixa Residencial

% Financial investments (millions)



Operating Revenue – CNP Holding

BRL million

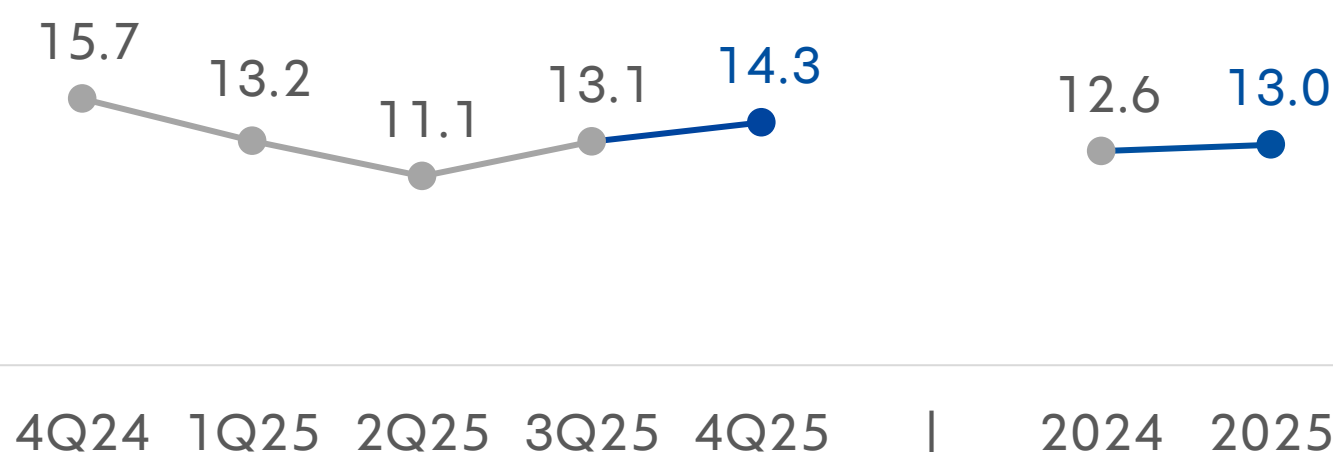


Administrative Expenses Ratio (IDA)

CNP Holding

Administrative expenses
% Operating revenue

Operating
indicators



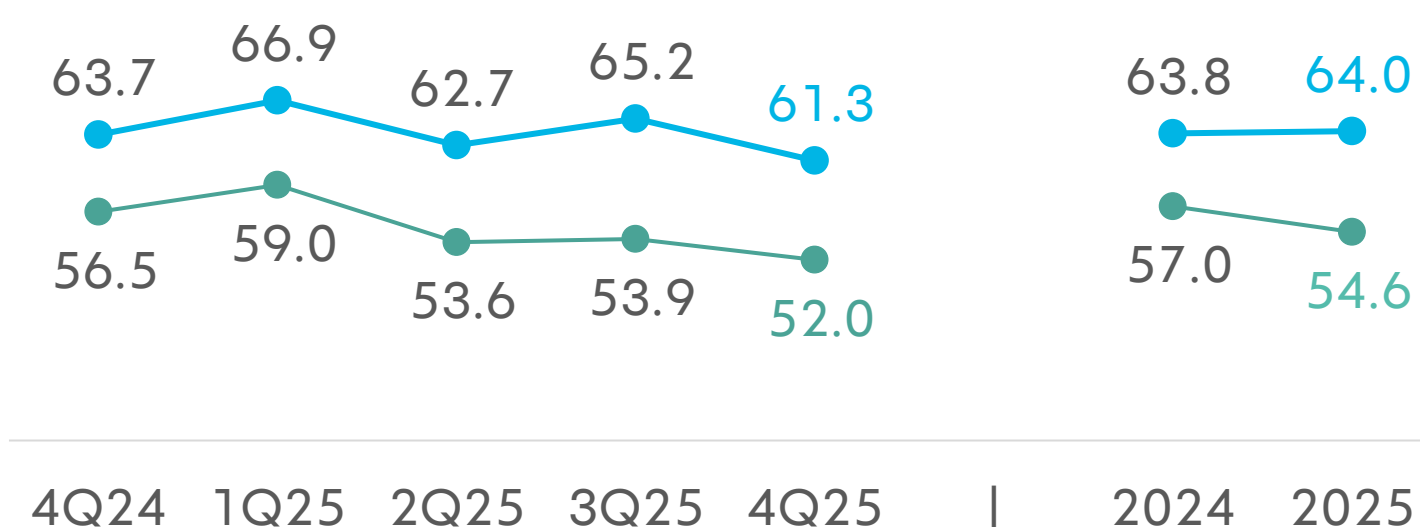
Combined Ratio (IC) and Expanded Ratio (ICA)

CNP Holding

General and administrative expenses

IC: % Operating revenue

ICA: % Operating revenue + Financial Result

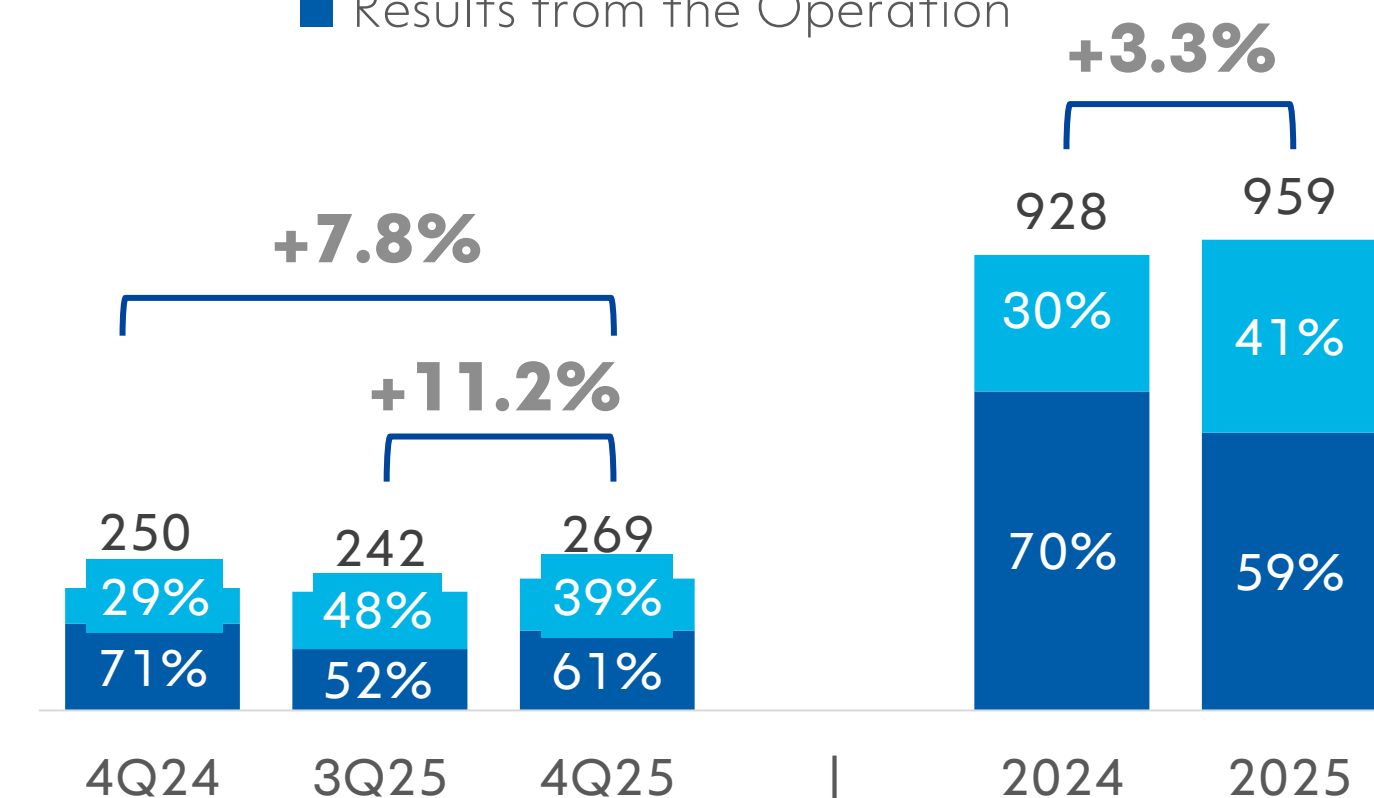


(Operating x Financial) Net Income

CNP Holding

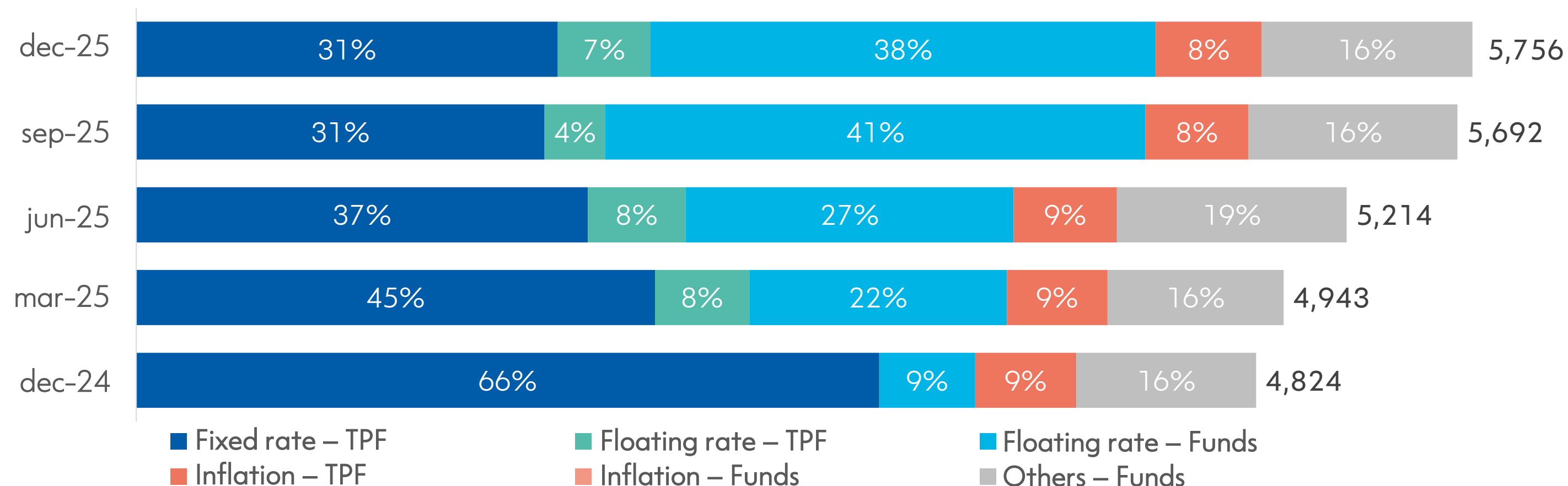
BRL million

Weighted Financial Result
Results from the Operation



Breakdown of Investment Portfolio – CNP Holding

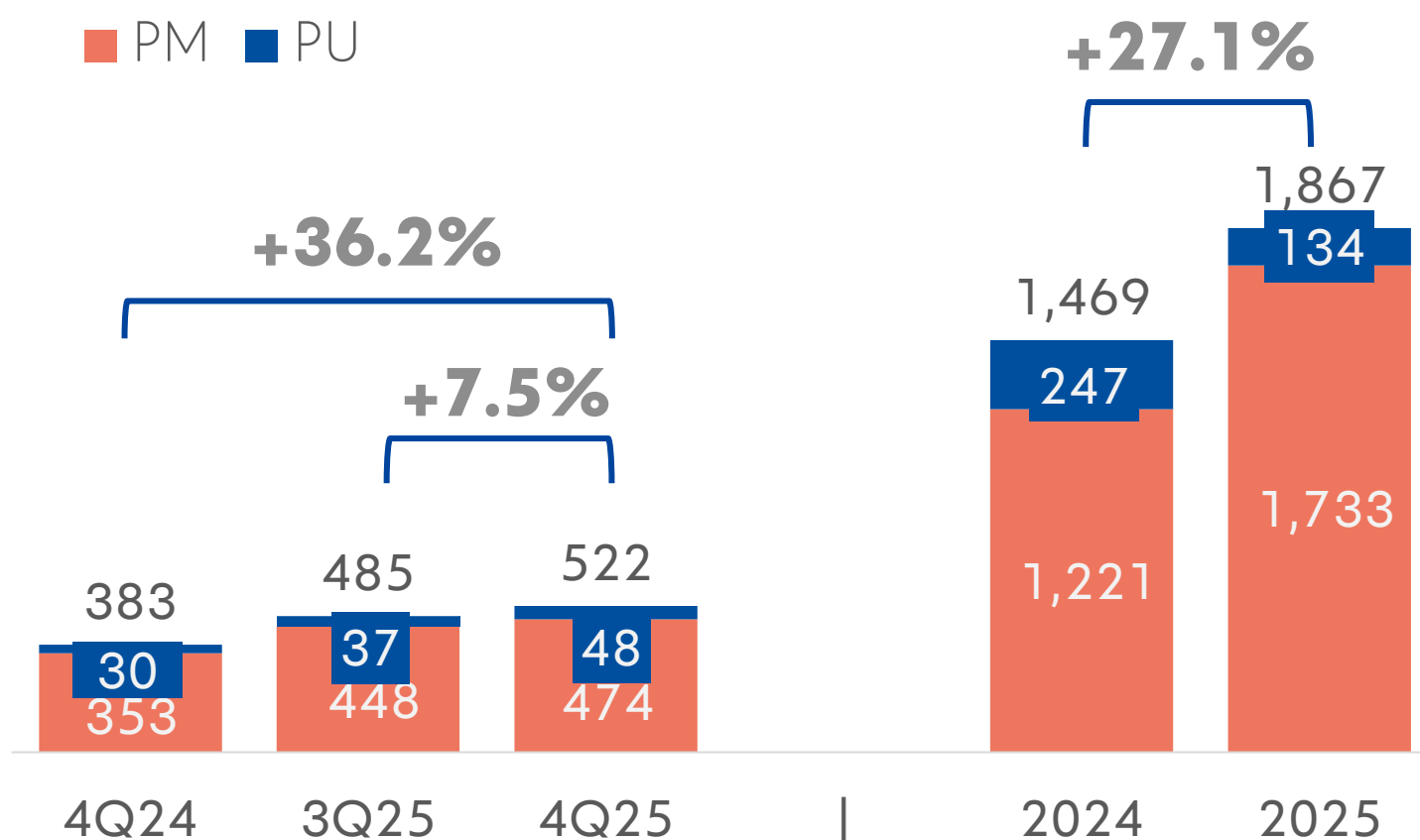
% Financial investments (millions)



Funds Raised – Caixa Capitalização

BRL million

PM PU

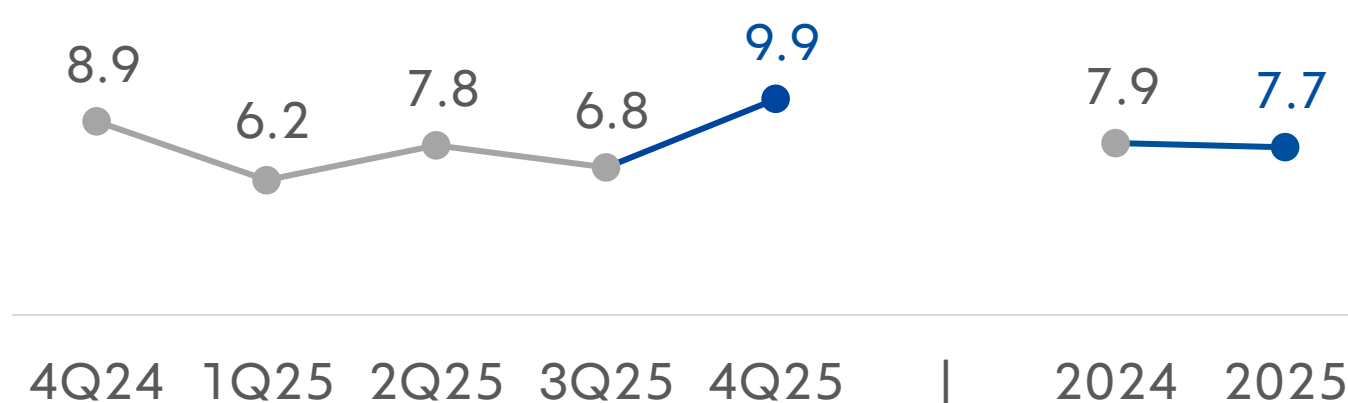


Operating indicators

Administrative Expenses Ratio (IDA)

Caixa Capitalização

Administrative expenses
% Operating revenue



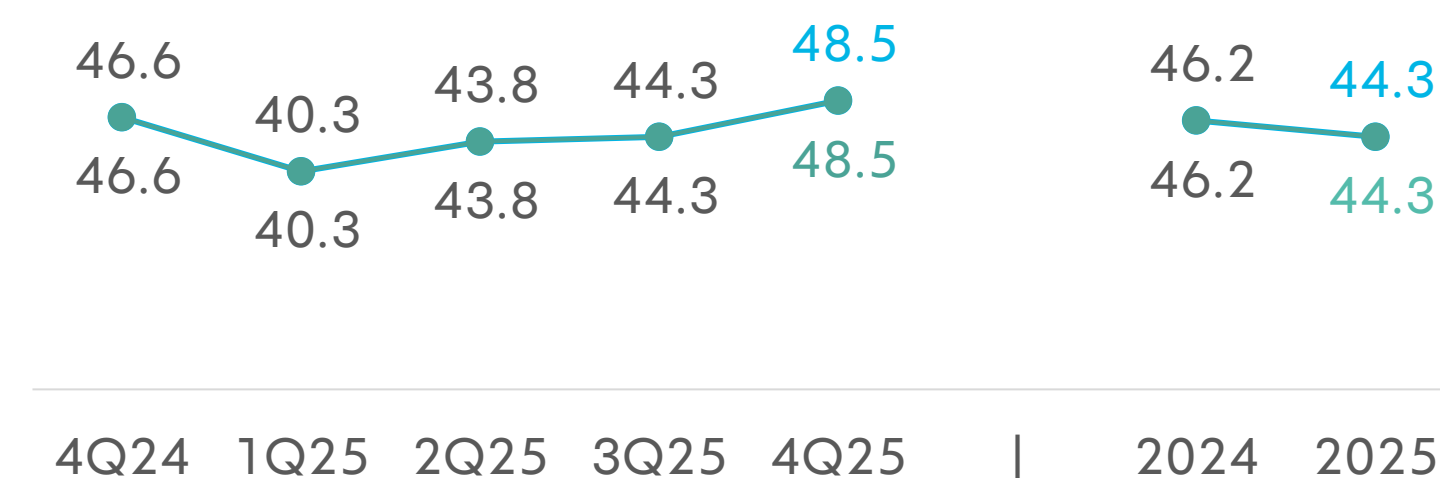
Combined Ratio (IC) and Expanded Ratio (ICA)

Caixa Capitalização

General and administrative expenses

IC: % Operating revenue

ICA: % Operating revenue + Financial Result



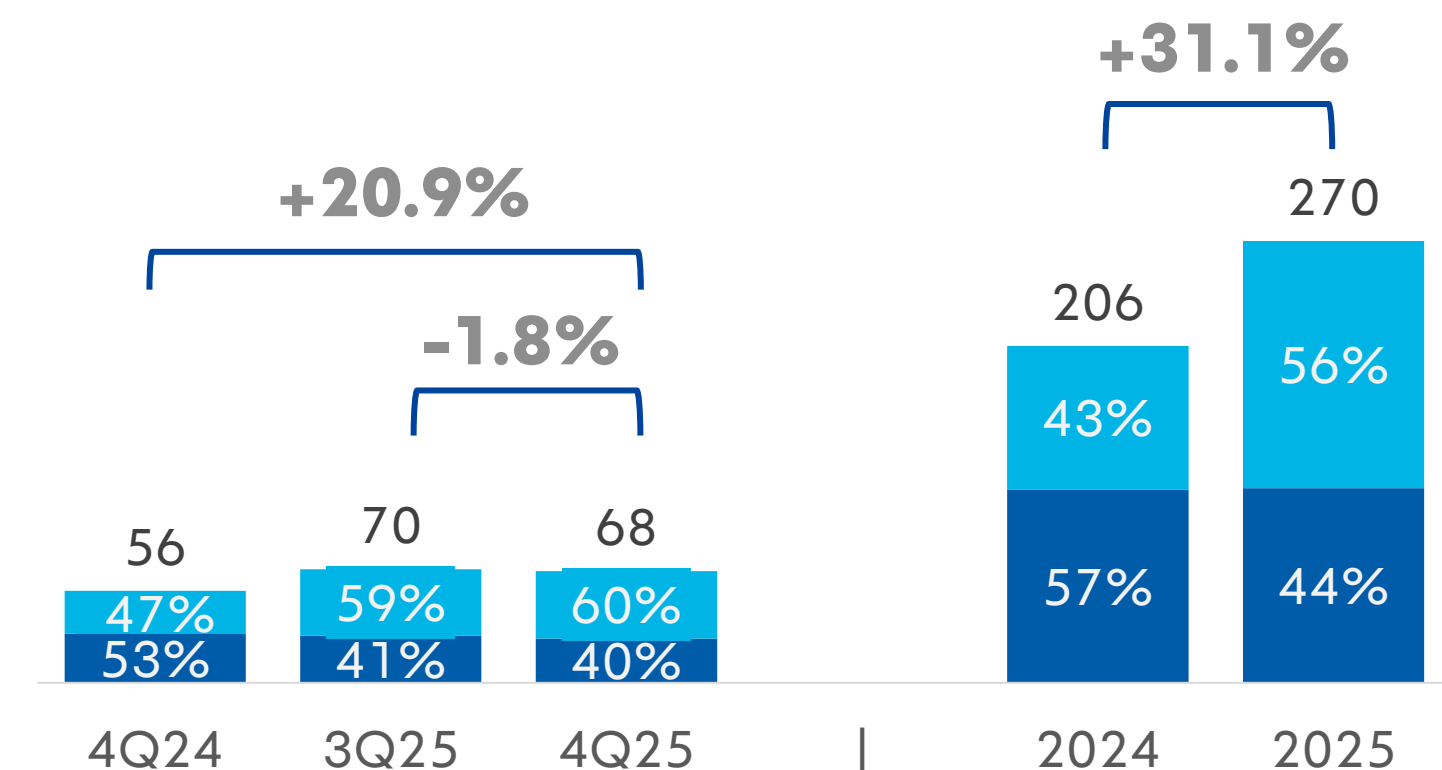
(Operating x Financial) Net Income

Caixa Capitalização

BRL million

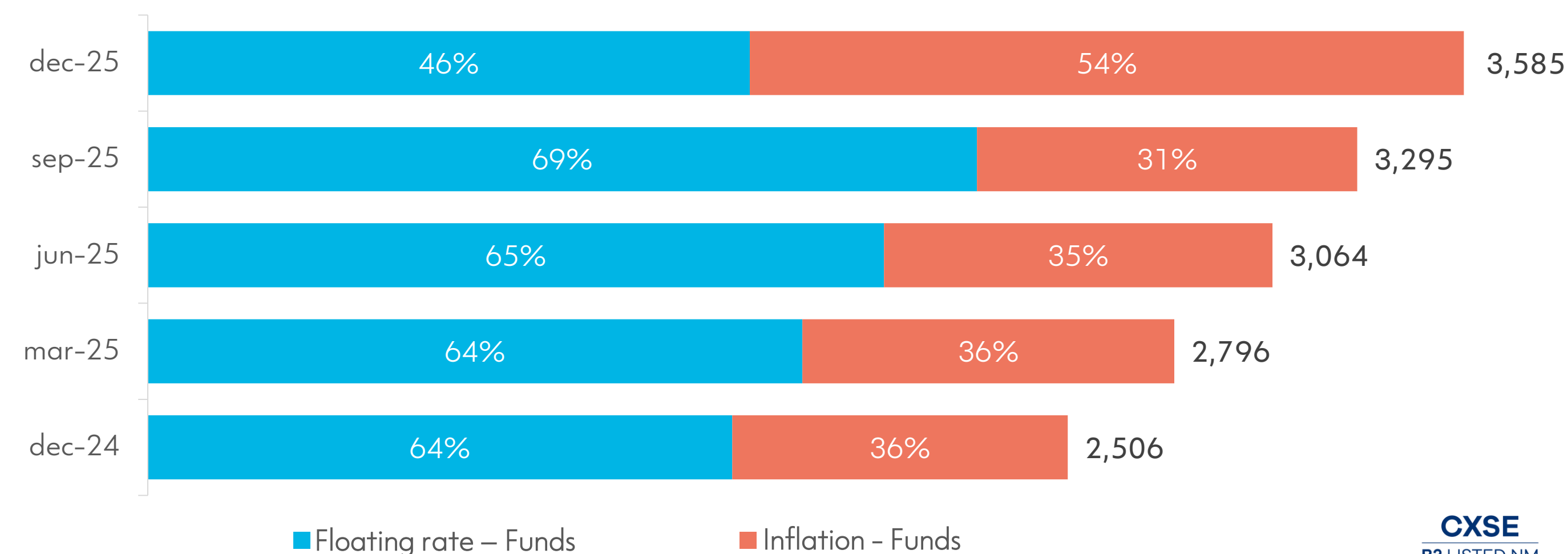
Financial result

Results from the Operation



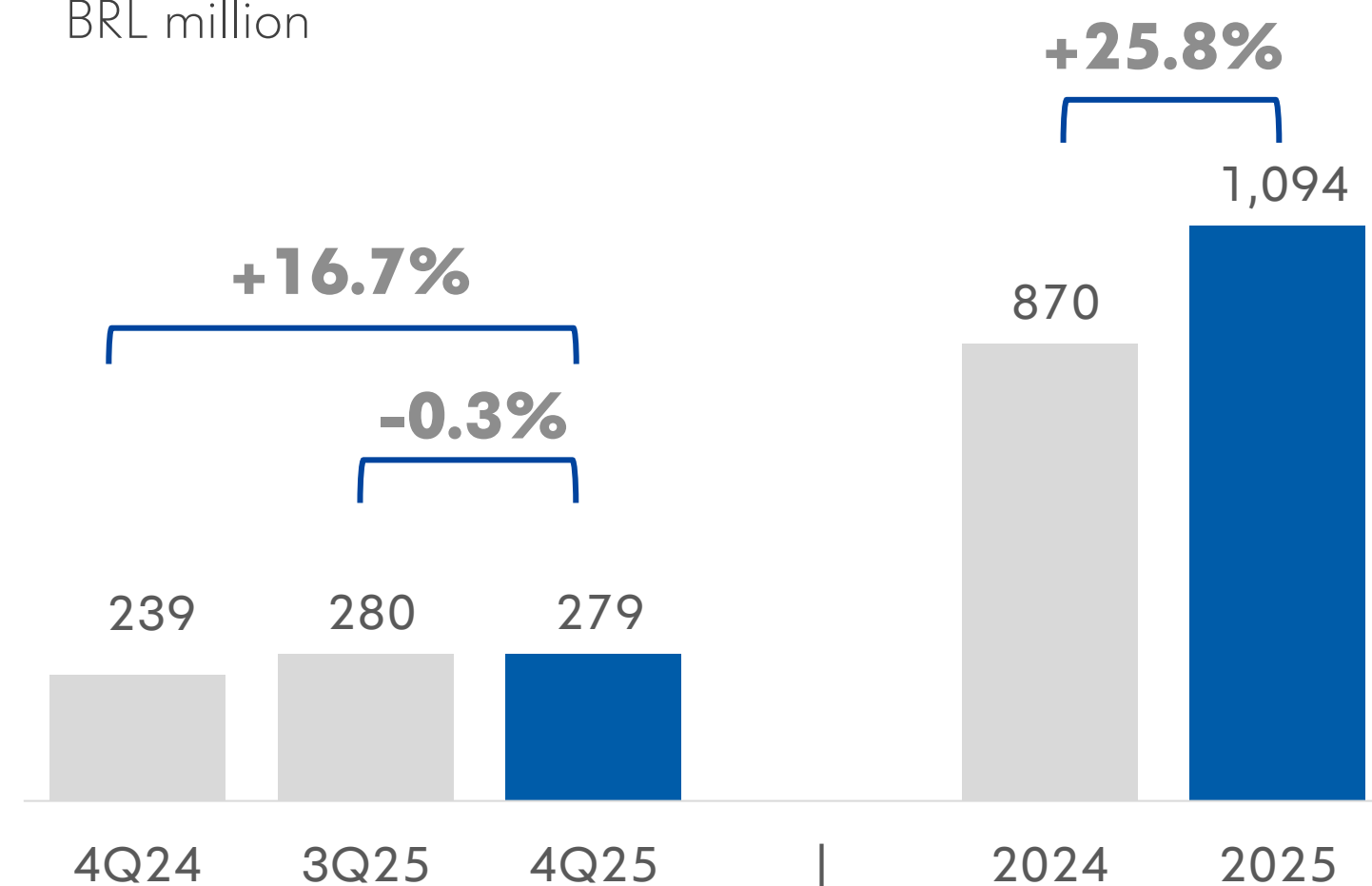
Breakdown of Investment Portfolio – Caixa Capitalização

% Financial investments (million)



Revenues from rendering of services – Caixa Consórcio

BRL million

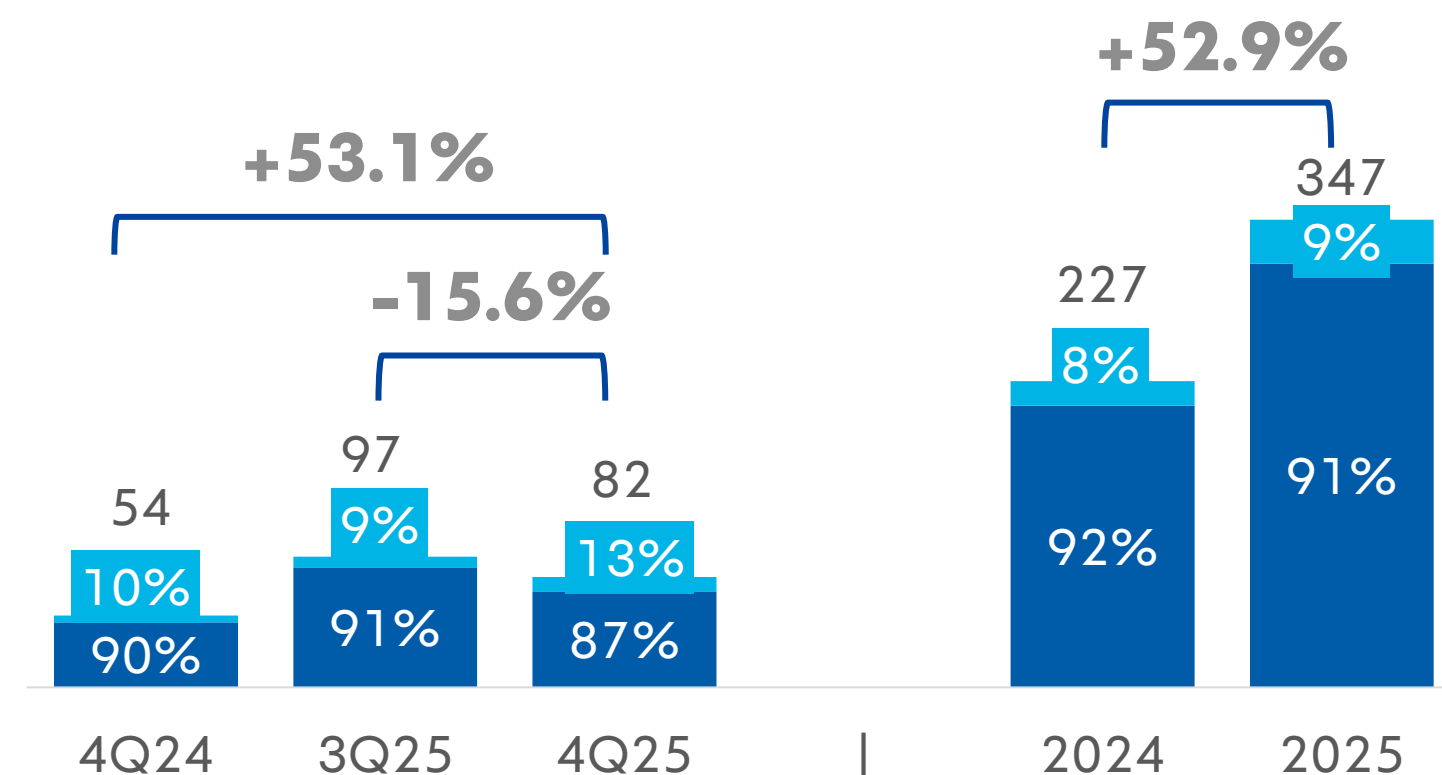


(Operating x Financial) Net Income Caixa Consórcio

BRL million

■ Financial result

■ Results from the Operation

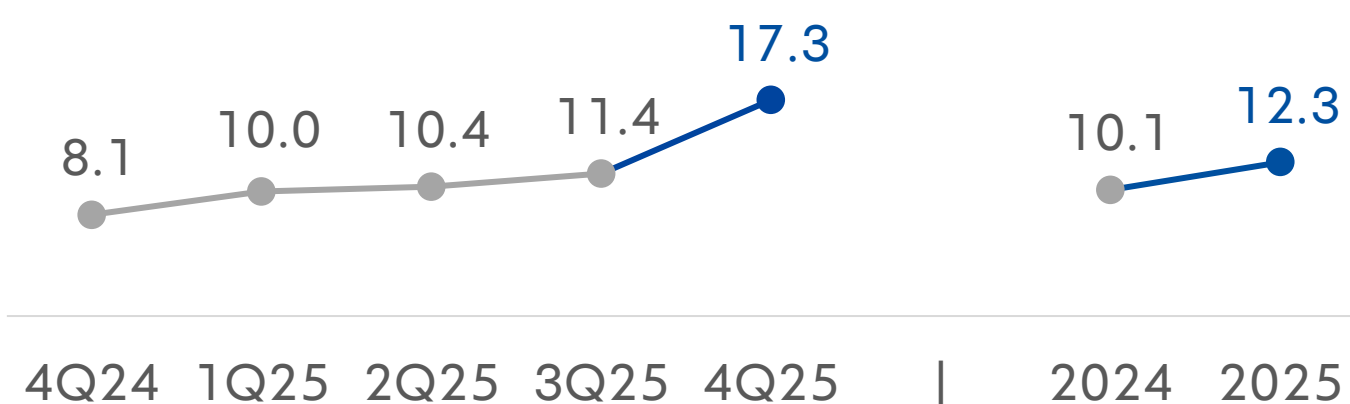


Administrative Expenses Ratio (IDA)

Caixa Consórcio

Administrative expenses
% Operating revenue

Operating indicators



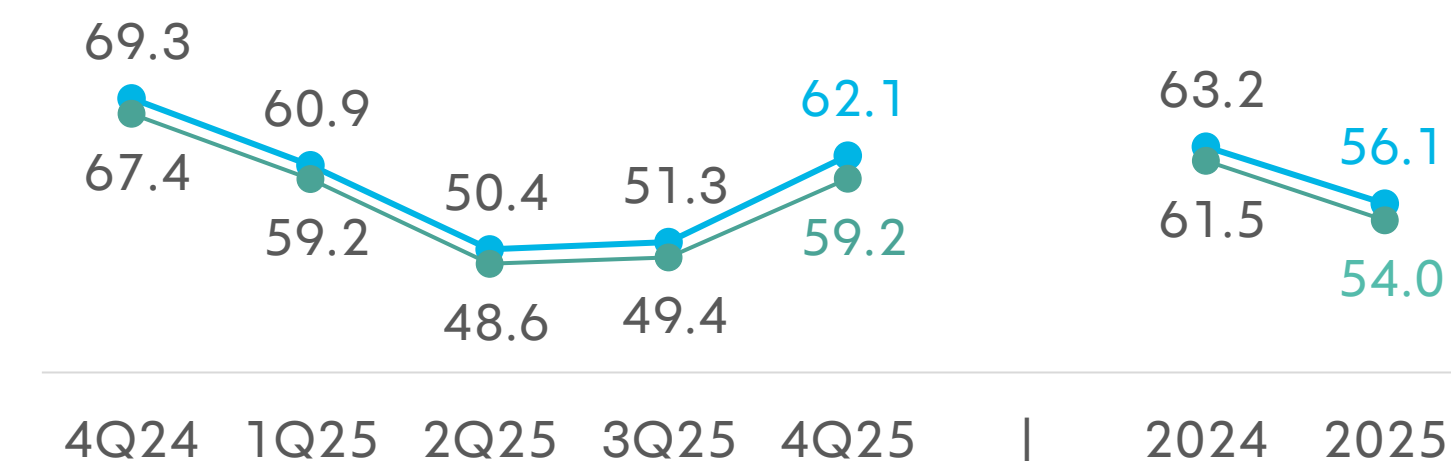
Combined Ratio (IC) and Expanded Ratio (ICA)

Caixa Consórcio

General and administrative expenses

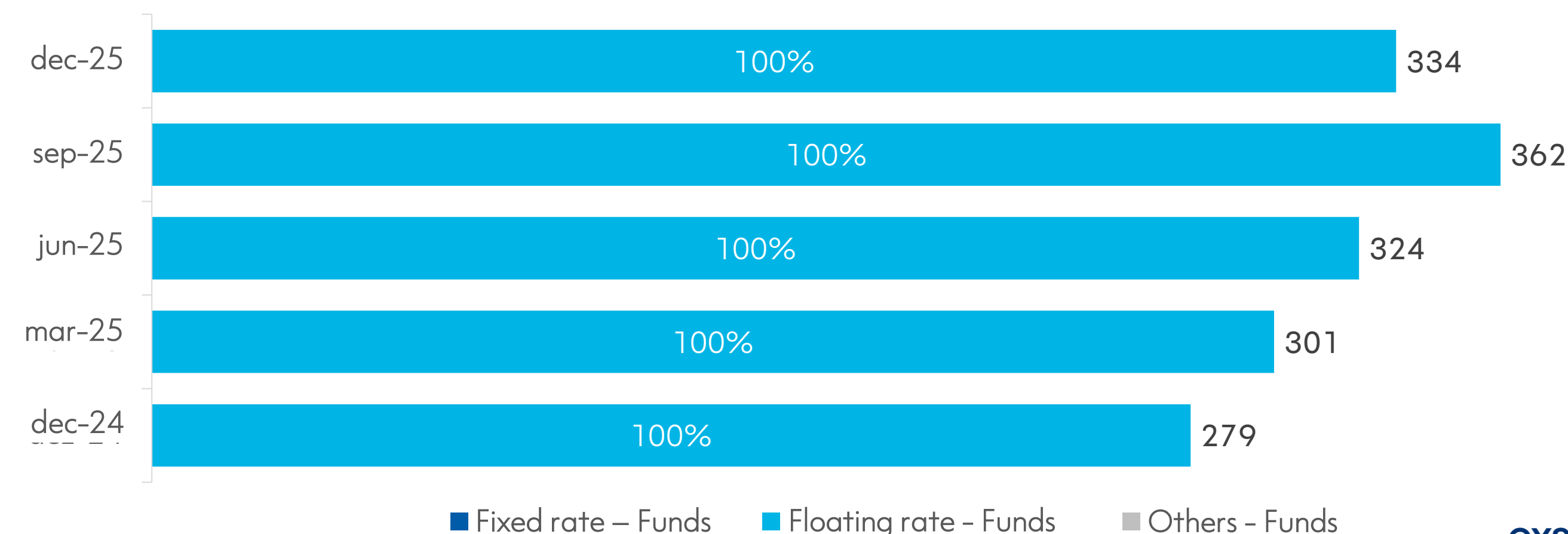
● IC: % Operating revenue

● ICA: % Operating revenue + Financial Result



Breakdown of Investment Portfolio – Caixa Consórcio

% Financial investments (millions)

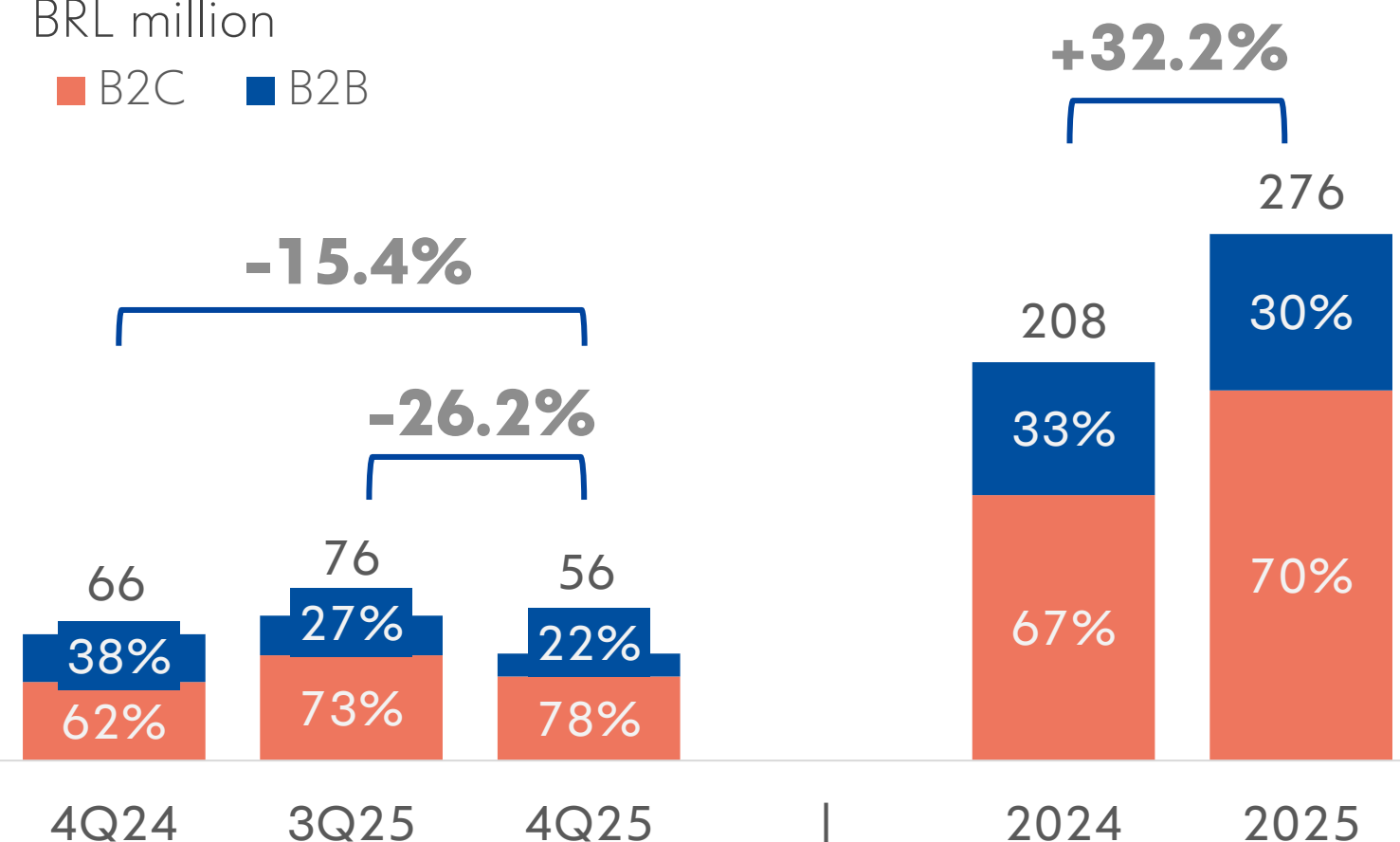


Operating
indicators

Revenues from Assistance

BRL million

■ B2C ■ B2B

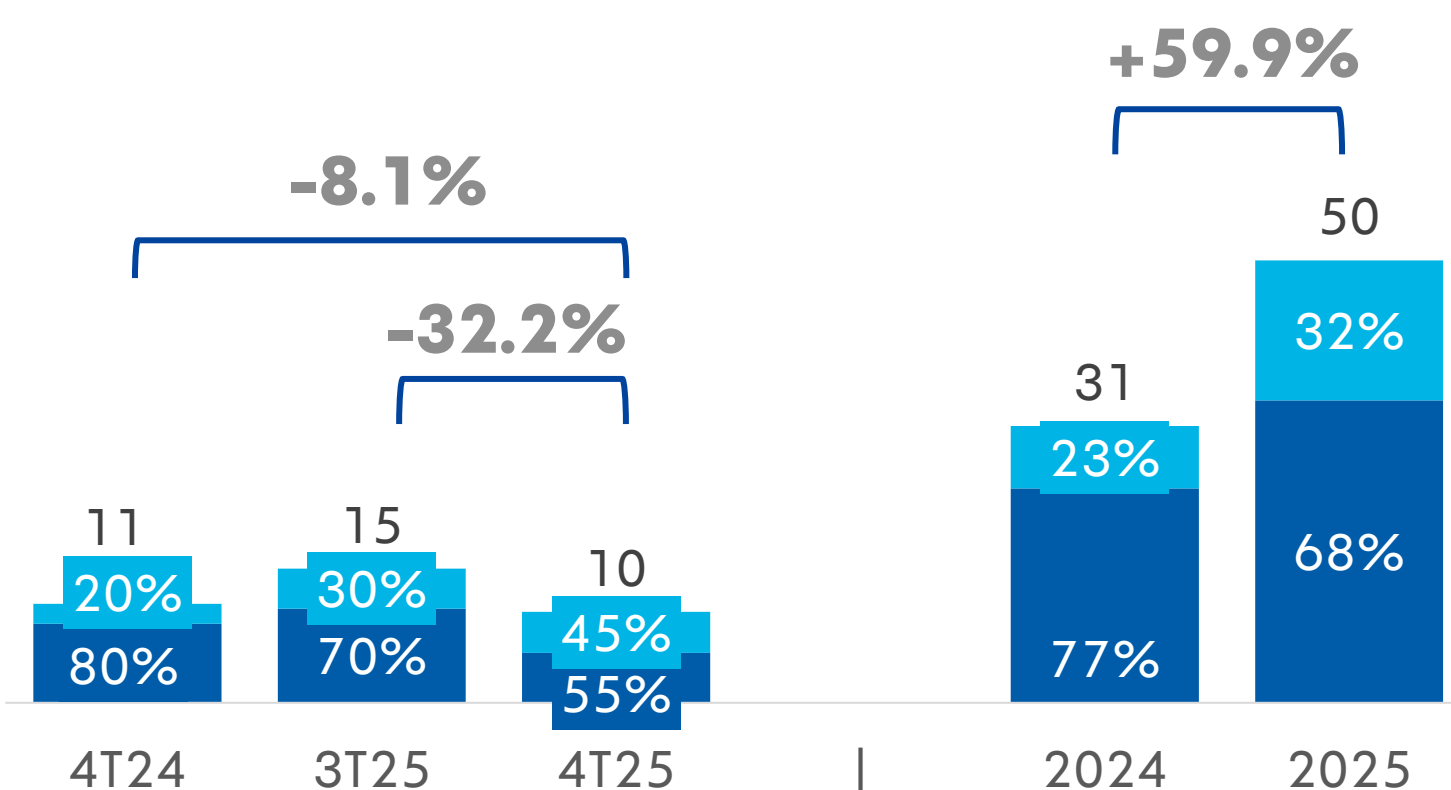


(Operating x Financial) Net Income

Caixa Assistência

BRL million

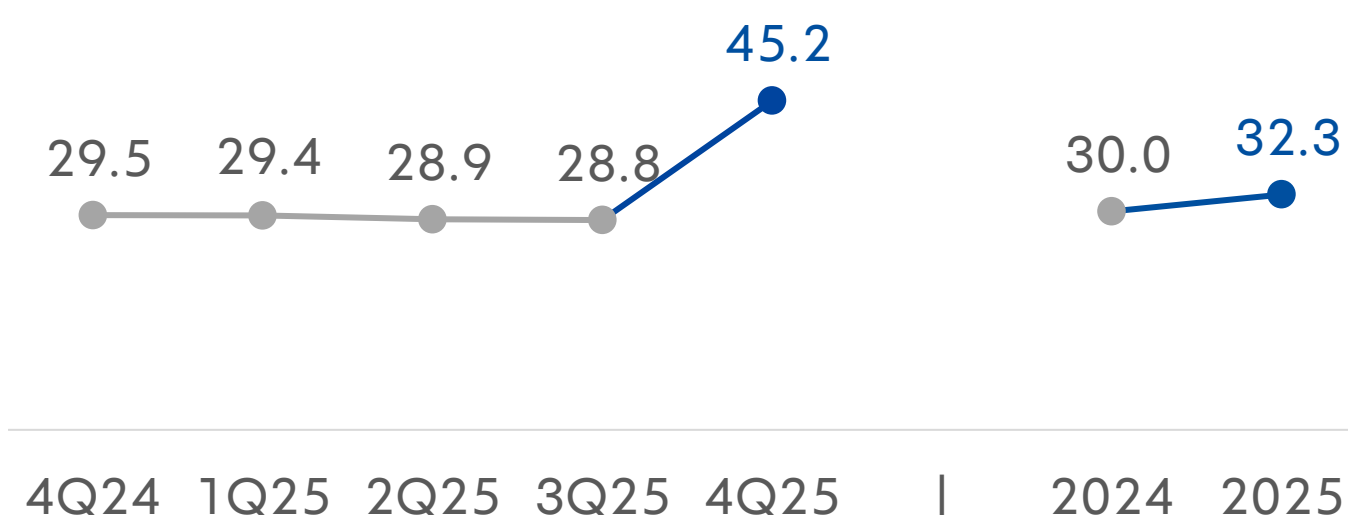
■ Financial result ■ Results from the Operation



Administrative Expenses Ratio (IDA)

Caixa Assistência

Administrative expenses
% Operating revenue

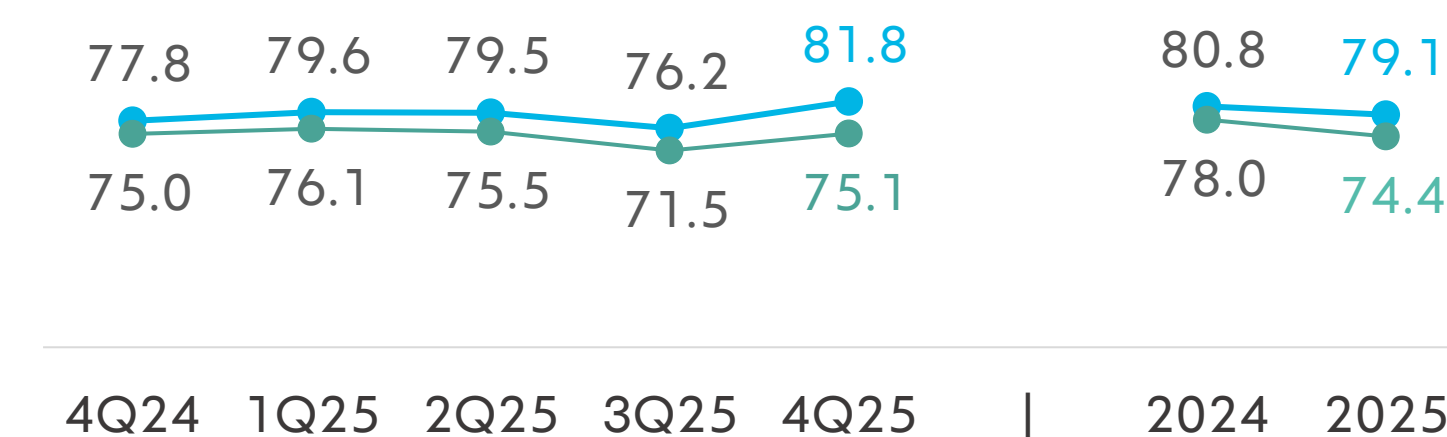


Combined Ratio (IC) and Expanded Ratio (ICA)

Caixa Assistência

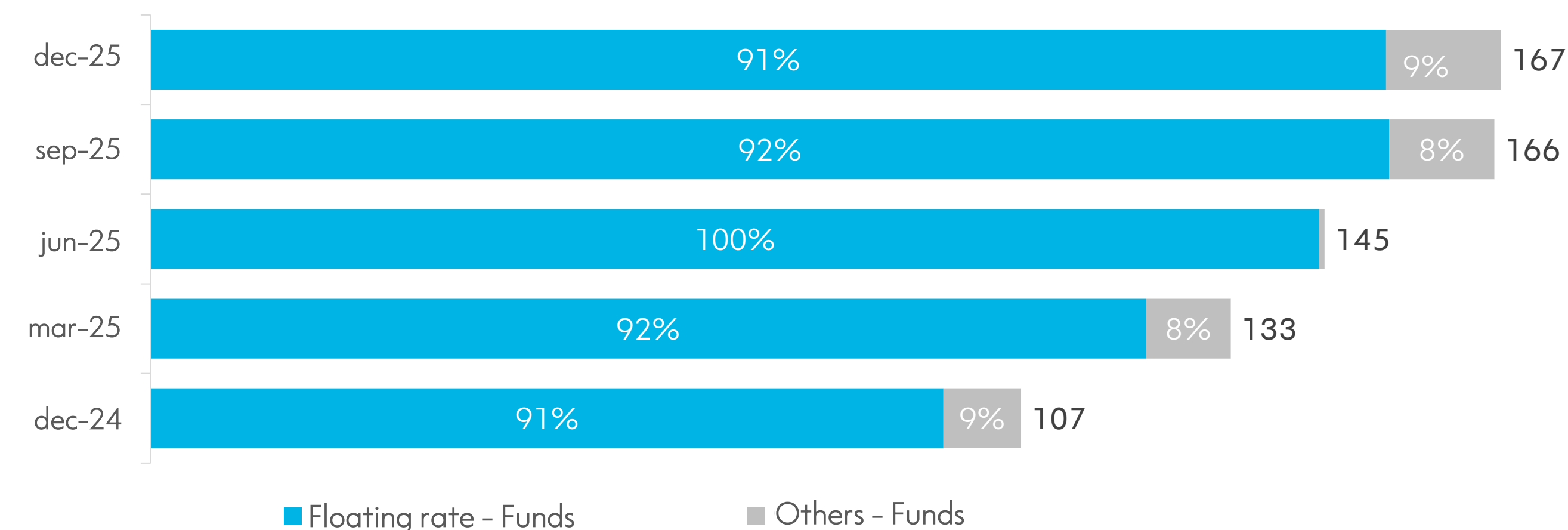
General and administrative expenses

● IC: % Operating revenue
● ICA: % Operating revenue + Financial Result



Breakdown of Investment Portfolio – Caixa Assistência

% Financial investments (millions)



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ri@caixaseguridade.com.br

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