



SUSTAINABILITY REPORT

2015



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SUSTAINABILITY AT CAIXA

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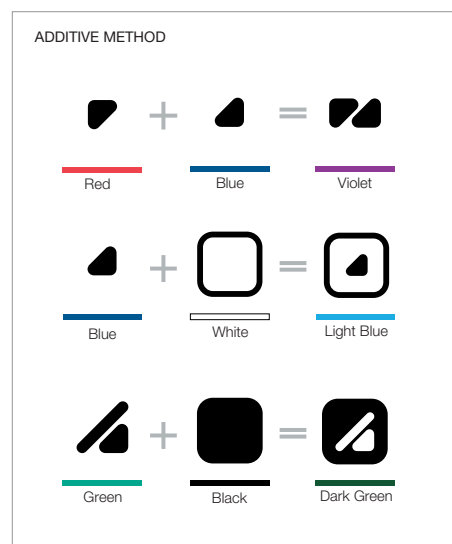
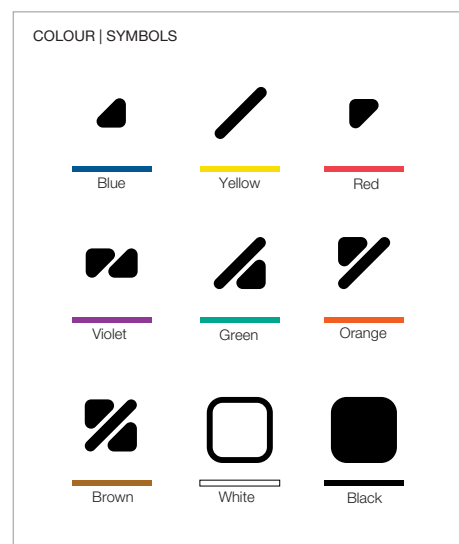
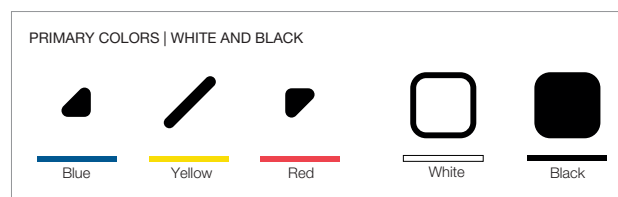


CGD adopts ColorADD

ColorADD, Universal Colour Identification System

CGD is the first bank to adopt ColorADD, a single colour identification code, a 100% Portuguese innovation.

ColorADD is a single, inclusive, universal, horizontal code system, ensuring full integration of people with colour interpretation issues. It seeks to make the world more accessible and egalitarian, promoting social responsibility of all for all.



ColorADD, Universal Colour Identification System

ColorADD is essential whenever colour is a critical factor for identification, orientation or choice.

It works as a simple system, based on 3 graphic symbols representing the 3 primary colours, supported upon the “Colour Addition” Concept. To these, are added Black and White, appearing to guide the dark and light shades. This relationship between symbols and colours turns reading the ColorADD code into a “mental game” that allows quick and intuitive identification of all colours.

It is a tool that seeks to ensure full integration into society of 10% of the male population (about 350 million individuals) unable to interpret colours, namely the colour-blind. Its implementation includes several areas of activity, particularly Hospitals, Public Transports, Schools, Universities, Local Authorities, as well as Companies.



SUSTAINABILITY AT CAIXA



ABOUT THIS REPORT

In this document, Caixa Geral de Depósitos, S.A., hereinafter referred to as CGD or CGD, S.A., publishes its annual Sustainability Report, concerning its activity in 2015.

Quantitative data refer to the period from 1 January to 31 December 2015, including information relating to previous years, in order to provide a perspective of the evolution of CGD's performance.

The information reported on sustainability mainly concerns CGD's activities in Portugal and information is also reported on the sustainability performance of the following CGD Group entities:

- CGD Group Companies: Caixa - Banco de Investimento, SA; Caixa Gestão de Activos, S.G.P.S.; Economic Interest Grouping: Sogrupos Compras e Serviços Partilhados, ACE and Sogrupos Sistemas de Informação, ACE; and
- Affiliate Banks – Banco Interatlântico, S.A. and Banco Comercial do Atlântico, S.A., both from Cabo Verde; Banco Caixa Geral Brasil, SA; Mercantile Bank Holdings Limited, in South Africa, for the first time this year.

Recognising the importance of sustainability issues for the comprehensive understanding of the reality of a company, CGD adopted, for the first time, an integrated reporting model, including relevant sustainability information in the Annual Management Report and Accounts.

This evolution is in line with the current best practices in corporate reporting and with regulatory trends in non-financial reporting, including Directive 2014/95/EU on non-financial reporting by public interest entities, which should enter into force in FY 2017.

In this regard, the 2015 sustainability report consists of several documents. In addition to this Report, additional information is provided on policies, practices and performance of the company at [cgd.pt](#): Annual Report 2015, GRI Index 2015, Sustainability Indicators 2015 and Methodological Notes.

This sustainability reporting model thus aims at improving the quality of the information made available to the various groups of stakeholders, and to adopt a more cohesive and efficient approach, reporting the factors that materially affect the Bank's ability to generate value over time.

Matters relating to sustainability were approached in accordance with the guidelines of the Global Reporting Initiative (GRI), version GRI 4.0, including the financial supplement for the "comprehensive" option. In order to comply with these guidelines and select the topics to be addressed in this report, CGD developed a materiality analysis, based on the results of a consultation of internal and external stakeholders, conducted throughout the year, and on the internal impact rating of those topics.

The information on integrated sustainability in this report is subject to independent verification by a third party – Deloitte & Associados, SROC, SA. –, attached. This verification examined the level of compliance of the information provided with that requested under GRI G4, including the financial supplement, and also validated the reliability of the information associated with those items (strategies, profile and performance indicators), in order to ensure that it appropriately reflects the current reality of CGD.

The scope of reporting, in the case of CGD, S.A., is in line with the materiality results obtained, whereas affiliate banks report some indicators according to their reporting

Relevant topic:
ADAPTING TO REGULATORY TRENDS

and monitoring capacity, duly identified in the GRI table, available [here](#).

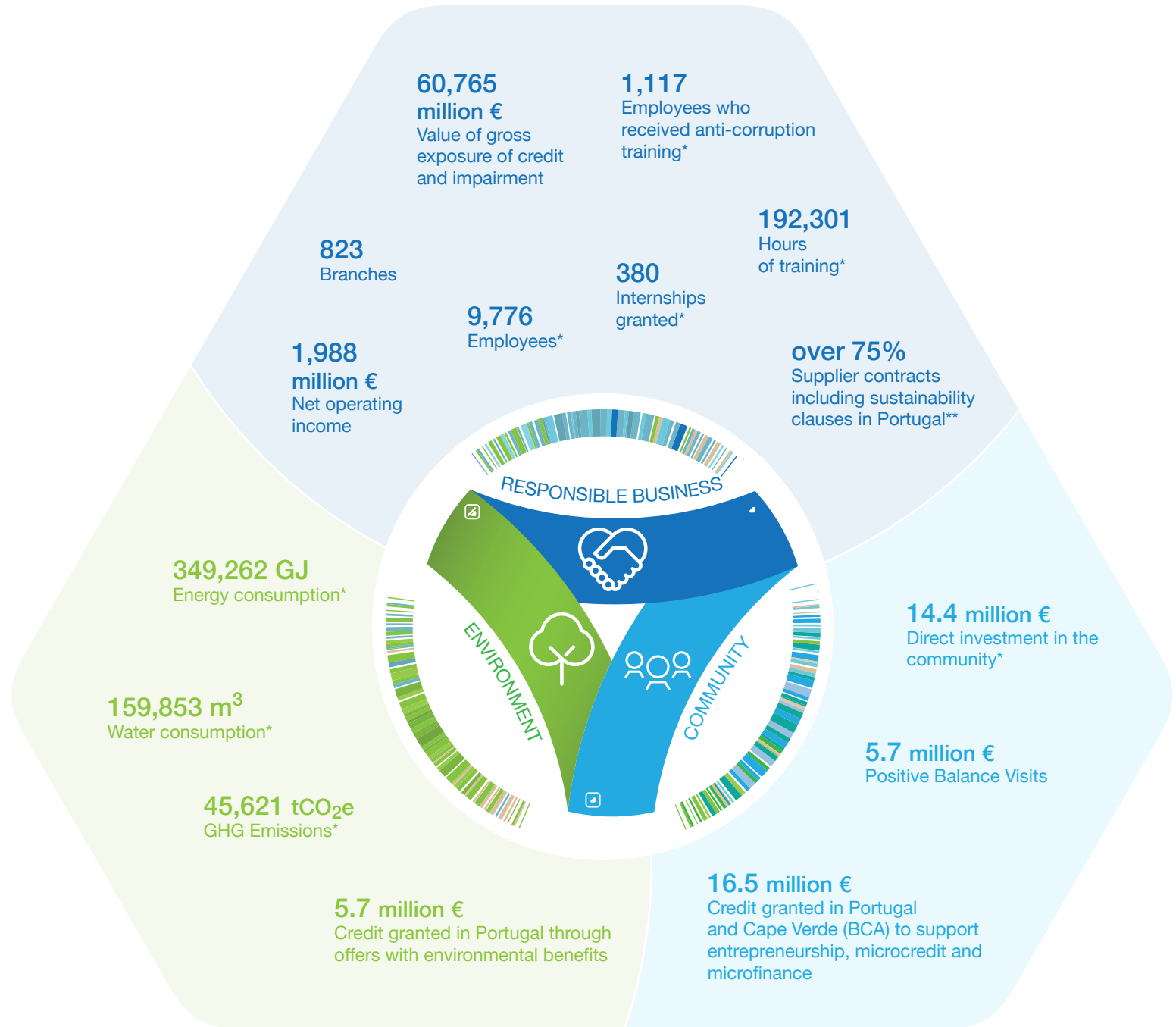
CGD is a signatory of the Global Compact Principles and the Sustainable Development Goals, both of the United Nations. Throughout the report, initiatives that attest to the alignment with these principles and goals are identified.

For CGD to continue improving its corporate reporting, it remains open to feedback from readers. Feel free to contact CGD through the following email: sustentabilidade@cgd.pt.





HIGHLIGHTS FOR 2015



* does not include the Mercantile Bank; ** Suppliers contracted by Sogrup - Compras e Serviços Partilhados, A.C.E.



VALUE CREATION

CGD's business model seeks to create value for its stakeholders in a sustained way in the long term, which calls for a sustainable management of its resources.

CREATION AND SHARING OF VALUE BY STAKEHOLDERS - CGD, S.A. AND AFFILIATE BANKS - 2015 (thousand euros)

Relevant topic:
ECONOMIC PERFORMANCE

| HOW DOES CGD CREATE VALUE? | TO WHOM DOES IT DISTRIBUTE THE VALUE CREATED | | | ECONOMIC VALUE ACCUMULATED: |
|--|---|--|---|---|
| Business areas: Commercial banking Investment banking, venture capital and borkerage Asset management Specialised credit Ancillary services Shareholding management | Government CGD: 45,469 BCA: 0 BI: 34 BCG Brasil: -4,010 Mercantile Bank: 5,747 | Employees CGD: 559,901 BCA: 11,527 BI: 2,113 BCG Brasil: 8,504 Mercantile Bank: 15,943 | Shareholder Capital Provider CGD: 0 BCA: 674 BI: 0 BCG Brasil: 0 Mercantile Bank: 1,811 | |
| | Suppliers CGD: 345,358 BCA: 5,959 BI: 2,538 BCG Brasil: 21,854 Mercantile Bank: 12,960 | Community CGD: 7,443 BCA: 108 BI: 77 BCG Brasil: 15 Mercantile Bank: 91 | | |
| | | | | |
| | | | | |
| | | | | |
| DIRECT ECONOMIC VALUE GENERATED NET OPERATING INCOME: CGD, S.A.: 1,891,484 BCA: 24,010 BI: 6,009 BCG Brasil: 20,622 Mercantile Bank: 46,526 TOTAL: 1,988,650€ | ECONOMIC VALUE DISTRIBUTED: CGD, S.A.: 958,171 BCA: 18,269 BI: 4,763 BCG Brasil: 26,363 Mercantile Bank: 36,552 TOTAL: 1,044,117€ | | | CGD, S.A.: 933,313 BCA: 5,741 BI: 1,246 BCG Brasil: -5,741 Mercantile Bank: 9,974 TOTAL: 944,533€ |



SUSTAINABILITY MANAGEMENT

STAKEHOLDER CONSULTATION

CGD considers that continuous dialogue with its stakeholders is key for the sustainable development of its activity. It maintained the various relationship channels with stakeholders, in order to ensure continuous and effective dialogue with the various groups. In 2015, CGD developed its periodic process of consulting stakeholders on matters related to sustainability. This is a necessary process, as it aims at integrating the expectations of stakeholders, which change over time, and align the Bank's operations with them. This consultation, carried out through the application of a sustainability questionnaire, was intended to identify the expectations of stakeholders in terms of sustainability; to assess their perception of CGD and its responsiveness to relevant issues, assess the adequacy of the communication channels used and identify opportunities to improve its economic, environmental and social performances.

STAKEHOLDERS PERCEPTION

| THEME | External Stakeholders | Employees | ANALYSIS |
|----------------------------------|-----------------------|-----------|---|
| Economic financial performance | 71% | 75% | CGD's leadership and strategic vision are geared towards sustainable development. |
| Vision and leadership | 89% | 92% | CGD is a financially sustainable banking institution. |
| Ethics and social responsibility | 87% | 91% | CGD is governed by ethical principles in the exercise of its activity, based on precision, security and transparency. |
| Environmental practices | 50% | 86% | CGD takes concrete steps to minimise the overall environmental impact of its operations. |
| Commercial offer and quality | 86% | 94% | Access to CGD's electronic channels is safe, useful and practical. |
| Sustainability Report | 88% | 91% | Valuing the integration of sustainability information in CGD's Annual Management Reports and Accounts. |
| Involvement with CGD | 78% | 89% | The degree of involvement with CGD is good and very good. |

Relevant topic:
DIALOGUE WITH STAKEHOLDERS

Sample:

9,223 internal stakeholders
(employees)

148 external stakeholders
Shareholder/regulators/industry associations, customers (companies and individuals), government agencies, suppliers, NGOs/IPSS (Charitable Institutions), higher education institutions and the media.

Rate of response:
35% - employees
(3,188 responses)

51% - external stakeholders
76 responses, of which 46% correspond to the group Corporate Customers, 22% correspond to the group Suppliers and 12% correspond to IPSS/NGOs and Higher Education Institutions (HEIs).



COMMUTING

In its 2015 stakeholder consultation, CGD also listened to its employees on the topic of commuting in the circuit home-work-home.
(% of employees)



83%
(drive to work)



0,28%
(goes by bicycle)



17%
(walk)

The main reason for not using public transportation is family assistance, followed by other reasons like, for example, proximity between residence and workplace, frequent strikes in transport, incompatibility of schedules, the nonexistence of public transport, and the need to use the car for professional reasons.

55% of employees are willing to carpool with other coworkers.



MATERIALITY ANALYSIS

In addition to being processed and incorporated into the management by the relevant CGD Divisions, the information gathered in the stakeholder consultation is also integrated into the structures in charge of implementing the Corporate Sustainability Programme and sustainability strategy, with a view to ensuring the continuous improvement of CGD's performance in this area. To this aim, all relevant material topics identified in the stakeholder consultation are included in the 2015-2017 Sustainability Strategy. The material topic Economic Performance is considered to be transversal to several strategic axes.

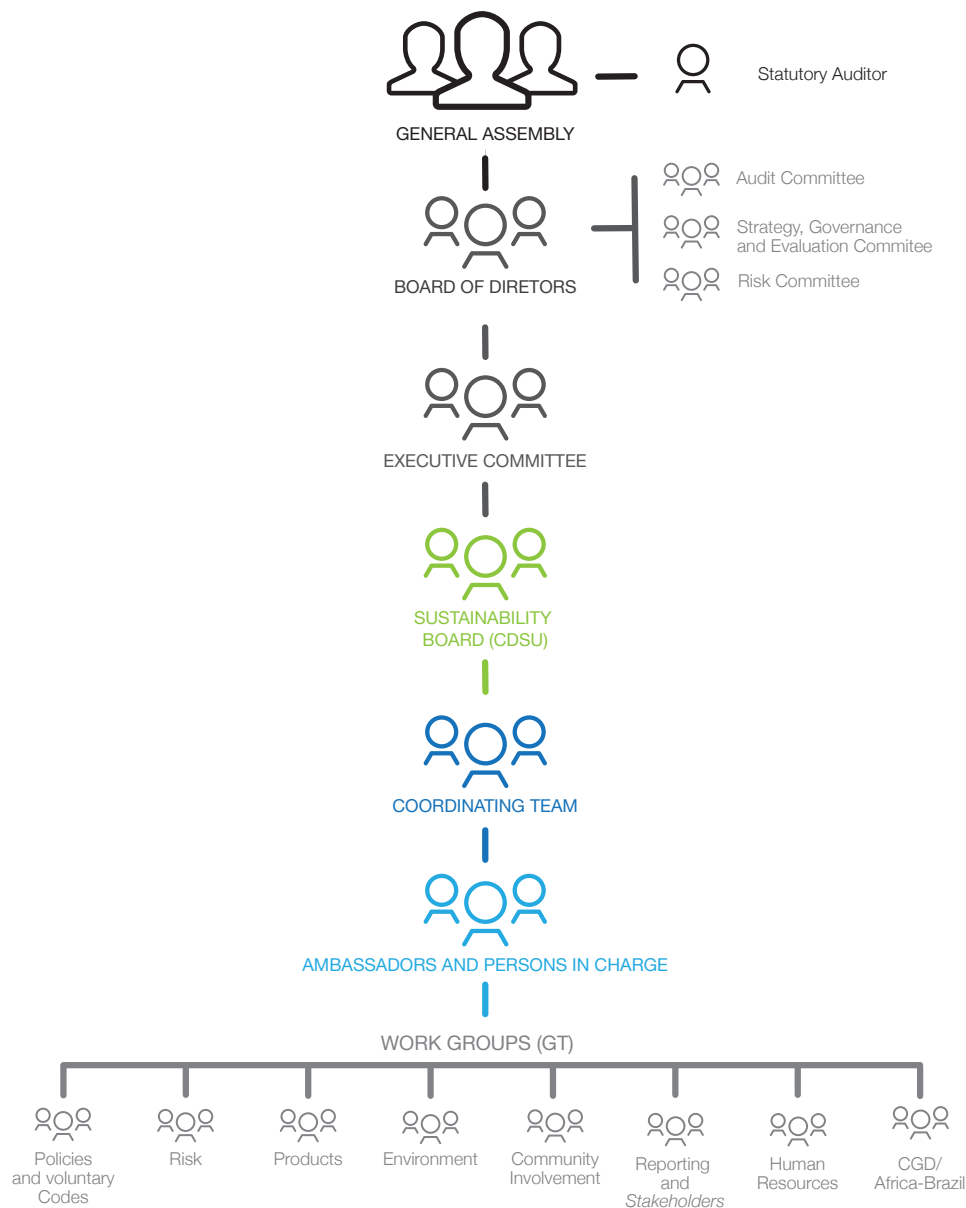
| LOW PRIORITY | MEDIUM PRIORITY | HIGH PRIORITY |
|--|--|--|
| <ul style="list-style-type: none"> • Communication and partnerships with NGO/IPSS | <ul style="list-style-type: none"> • Products with environmental benefit • Career management, compensations and incentives • Environmental training and awareness • Financial inclusion products for clients • Combat climate change and energy efficiency, CO2 emissions and alternative energies • Sustainability strategy • Dialogue with Stakeholders • Innovation and research • Financial literacy • Information security culture • Environmental and social criteria in the analysis of credit/project finance risk • Environmental management system • Occupational health and safety • Balancing personal and professional life • Social activities in benefit of community • Responsible supplier management • Accessibility • Diversity and equal opportunities • Sector financing policies • Public policies participation • Human rights • Eco-efficiency | <ul style="list-style-type: none"> • Customer safety and of their financial assets • Risk management • Governance model • Economic performance • Service quality and customer satisfaction • Practices against corruption and money laundering • Talent attraction and retention • Support to SMEs, institutional customers and answers to society's emerging challenges • Clarity of information provided to customers on products and services • Brand and reputation management • Code of conduct • Human capital development • Monitoring and prevention of non-compliance risks over responsibilities • Information security management system • Adaptation to regulatory trends |

IMPACT AND IMPORTANCE LEVEL





SUSTAINABILITY GOVERNANCE MODEL



Relevant topic:
GOVERNANCE MODEL

The Sustainability Board (CDSU), is the deliberative body of the Executive Committee for sustainability issues.

GENERAL ASSEMBLY
Chairman: Manuel Carlos Lopes Porto
Vice-Chairman: –
Secretary: José Lourenço Soares

BOARD OF DIRECTORS
Chairman:
Álvaro José Barrigas Nascimento
Vice-Chairman: José Agostinho Martins de Matos
Voting Members: Nuno Maria Pinto de Magalhães Fernandes Thomaz, João Nuno de Oliveira Jorge Palma, José Pedro Cabral dos Santos, Ana Cristina da Sousa Leal, Maria João Borges Carioca Rodrigues, Jorge Telmo Maria Freire Cardoso¹, Pedro Miguel Valente Pires Bela Pimentel, José Luís Mexia Fraústo Crespo de Carvalho, José Ernst, Henzier Vieira Branco, Eduardo Manuel Hintze da Paz Ferreira, Daniel Abel Monteiro Palhares Traça, Pedro Miguel Ribeiro de Almeida Fontes Falcão.

EXECUTIVE COMMITTEE:
Chairman: José Agostinho Martins de Matos
Vice-Chairman: Nuno Maria Pinto de Magalhães Fernandes Thomaz
Voting Members: João Nuno de Oliveira Jorge Palma, José Pedro Cabral dos Santos, Ana Cristina da Sousa Leal, Maria João Borges Carioca Rodrigues, Jorge Telmo Maria Freire Cardoso¹

SUSTAINABILITY BOARD (CDSU):
an Executive Committee, decision-making body responsible for the assessment, decision, and discussion and monitoring the implementation, from a corporate perspective, of the Sustainability strategy of CGD and CGD Group branches, and subsidiaries, including the maintenance of the Environmental Management System (EMS).

COORDINATING TEAM:
in charge of coordinating and monitoring the Corporate Sustainability Programme and streamlining work group operations.

AMBASSADORS AND PERSONS IN CHARGE:
Persons in charge of examining and validating proposals generated by GTs to be put forth to the CDSU.

WORK GROUPS (GT)
Comprising heads of various divisions, which develop specific topics

¹ Member Jorge Telmo Maria Freire Cardoso's mandate has been suspended, at his own request, since 16 de septembre de 2014, pursuant to the written unanimous resolution of 23 outubro de 2014 and 13 de abril de 2015.



SUSTAINABILITY STRATEGY (2015-2017)

CGD has revised its sustainability strategy for the 2015-2017 period, which was approved by the Sustainability Board (CDSU). This strategy is based on 5 strategic axes that are part of CGD's sustainability vision – 3 topic-specific and 2 across the board, in 10 intervention areas, for which a set of initiatives and voluntary targets was defined, which go beyond CGD's legal and compliance obligations.

The completion status of the initiatives defined for each axis is reported throughout the document. As a result of its recent adherence to the Alliance for the Sustainable Development Goals, CGD has aligned its strategy with these goals.

Relevant topic:
SUSTAINABILITY STRATEGY
PARTICIPATION IN PUBLIC POLICIES

Since 2 March 2016, CGD has been a member of the Portuguese Coordinating Committee of the Alliance for the United Nations' SDG - Sustainable Development Goals.






A. RESPONSIBLE BUSINESS

"I believe we can create a world without poverty"
Muhammad Yunus





1. ETHICS AND COMPLIANCE

| AREAS OF ACTION | IMPLEMENTATION STATUS |
|--|---|
| 1.1 Definition of the Corruption Prevention Policy (2015) |  In Progress Policy draft under review |
| 1.2 Review of the Code of Conduct (2015-2016) |  In progress |
| 1.3 Preparation of the Prevention Plan Against Corruption Risks and Related Offences (2015-2016) |  In progress |
| 1.4 Reporting of breaches of the Code of Conduct (2015) | Accomplished CGD reports this issue to the public in its Annual Report |
| 1.5 Training and internal communication on ethics and conduct (2015) | Accomplished Start of the Corporate Ethics Programme for CGD Group Directors |

Relevant topic:
CODE OF CONDUCT

SUSTAINABLE DEVELOPMENT GOALS (SDG):



ANTI-CORRUPTION

Principle 10:

To work against corruption in all its forms, including extortion and bribery.



CODE OF CONDUCT MANAGEMENT MODEL

In the exercise of its activity and in its relationship with the various stakeholders, CGD abides by the values, operating principles and rules of professional conduct set out in its Code of Conduct. Therefore, it is essential to constantly assess the influence of the Code on the Institution's activity, identifying improvement opportunities.

The Code of Conduct Management Model is a self-analysis tool for the Code of Conduct, which aims at ensuring the implementation, operation, monitoring and continuous improvement of this Code, by applying a set of measures and evaluating ethics and conduct performance indicators and goals.

As for the goals, for the recipients of the Code (i.e. members of CGD governing bodies, employees, trainees, service providers and representatives), they take on three dimensions:

- **Knowing the Code** – Knowledge of the Code of Conduct and the values, operating principles and rules of professional conduct that it enshrines;
- **Know-how** – Knowing how to act in practical situations, in accordance with duties established; and
- **Commitment** – Commitment to CGD's values and principles.

These dimensions include ethical performance indicators which allow assessing the level of knowledge and application of the Code of Conduct and contribute to the periodic review of the Code of Conduct Management Model.

All violations of labour duties by workers constitute disciplinary offences and, ultimately, violations of the Code of Conduct. Following the detection of disciplinary offences, the respective disciplinary proceedings are instituted.

In 2015, 20 disciplinary sanctions were applied, 4 of which resulted in the worker's dismissal.

TRAINING ON ETHICS AND ON THE CODE OF CONDUCT

In line with the concern of strengthening a culture of quality and compliance with the activity's regulations and duties in matters of sustainability, a Corporate Ethics Programme for the Group's directors was launched, which addresses various moments and methodologies and is based on the reflection on ethical dilemmas. In 2015, a seminar was held, attended by 275 directors, and the programme shall continue in 2016, with various workshops and a final seminar.



ANTI-CORRUPTION TRAINING IN 2015



1.117

(employees that received training)



10%

(employees CGD, S.A.)



13%

(employees BI)



24%

(employees BCA)





81%

(employees BCG Brasil)



2. CUSTOMER RELATIONSHIP MANAGEMENT

| AREAS OF ACTION | IMPLEMENTATION STATUS |
|--|---|
| 2.1 Definition of the Privacy Policy (2015) |  <p>In Progress Policy draft under review.</p> |
| 2.2 Measurement of the ratio between income generated and customer retention (2015) | <p>Accomplished. This indicator is already being monitored by CGD, although it is not publicly reported.</p> |
| 2.3 Streamlining financial accessibility channels (2015-2016) | <p>Accomplished CGD has implemented a number of measures to streamline electronic channels both for businesses and individuals: added features in Internet Banking and customer loyalty campaigns that enhance the use of contracts at Caixadirecta Online</p> |
| 2.4 Integration of environmental, social and governance (ESG) aspects into investment products (2015-2017) |  <p>In progress. CGD is developing a fund that integrates ESG aspects.</p> |

CUSTOMER SATISFACTION

The evaluation of service quality and customer satisfaction is one of the strategic pillars reinforcing CGD's value propositions. Supported on a programme designed to assess the evolution of service quality, through a mystery customer programme covering the entire branch network, and surveys involving customers of most of its service models, CGD is focused on improving customers' experiences and identifying best practices, as well as improvement opportunities. In 2015, telephone surveys were conducted among customers with remote portfolio management, and a very positive evaluation was confirmed.

Relevant topic:

CLARITY OF THE INFORMATION PROVIDED TO CUSTOMERS ON PRODUCTS AND SERVICES

SERVICE QUALITY AND CUSTOMER SATISFACTION

ACCESSIBILITY

INFORMATION SAFETY



SDG:
HUMAN



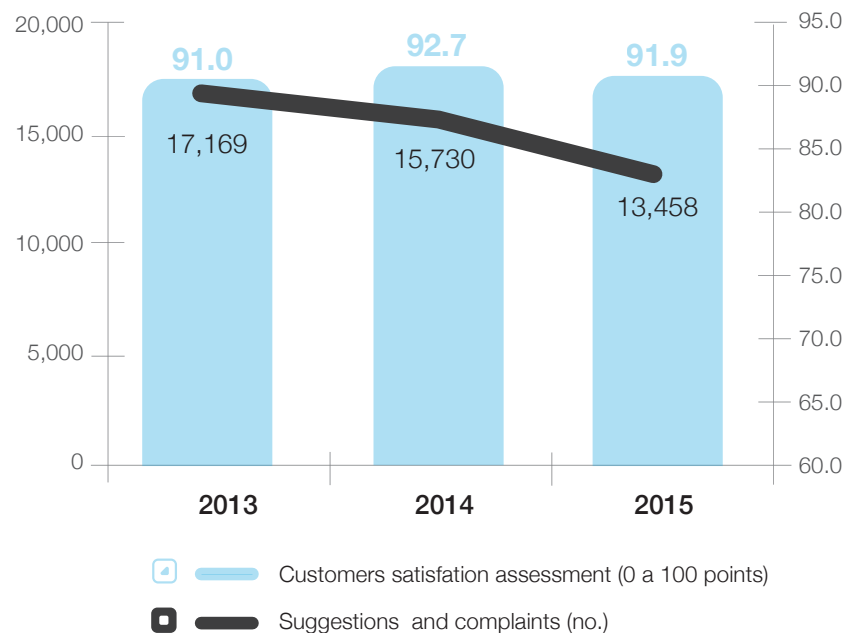
HUMAN RIGHTS

Principle 1:

To support and respect the protection of internationally proclaimed human rights.



CUSTOMER SATISFACTION, SUGGESTIONS AND COMPLAINTS - CGD, S.A.



Customer satisfaction at CGD, S.A. recorded a slight decrease, of about 1%, whereas customer complaints fell for the third consecutive year – complaints concerning demand deposits (24.4%), cards (16.9%), mortgage credit (9.0%).

In 2015, BI did not conduct any customer satisfaction surveys. However, it recorded 64 customer complaints (main issues: delays in responses and customer service, visa cards, loans, refunds, returns and payments).

In 2015, BCA conducted a study to assess the quality of the service provided to customers in the commercial area, through a mystery customer programme. 82 complaints were reviewed – 38% concerned the branch network/customer service, 24% concerned payment methods and 18% concerned credit. BCG Brasil did not conduct any customer satisfaction surveys in 2015, having registered only one complaint, made through the Ombudsman channel.

ACCESSIBILITY

With regard to initiatives aimed at improving the access of disadvantaged citizens to financial services, in 2015, 93.7% of the premises of CGD's branch network are fully accessible.

The bank provides a Customer Service Hotline for Deaf Citizens – a helpline implemented at the Caixa Contact Center, intended for the hearing-impaired. The service is mediated by a sign language interpreter (Serviin). The contact channel provides informative information.

Moreover, since 2013, CGD has adopted the ColorADD code, and continues to gradually incorporate it in its informative and advertising media. The inclusion of this code provides colour-blind customers and employees with a complete grasp of the messages conveyed in such media.



FINANCIAL ACCESSIBILITY

Eletronic channels 2015

CGD

(contrats with frequent use of Caixadirecta online)

801,503 private customers

90,428 corporate customers

BI

(ative customers BIN@NET)

10,268 private customers

2,517 corporate customers

BCA

(ative customers BCA directo)

5,163 private customers

29,770 corporate customers

BCG BRASIL

(ative customers - BCG Brasil direto)

120 private customers

11 corporate customers



3. RISK MANAGEMENT

| AREAS OS ACTION | IMPLEMENTATION STATUS |
|---|---|
| 3.1 Integration of social and environmental risks into CGD risk policies, including training for the teams involved (2015-2017) |  In progress. |
| 3.2 Integration of environmental and social criteria into credit risk assessment (2015-2016) |  In progress. |
| 3.3 Definition of sector financing policies (2015-2016) |  In progress. |
| 3.4 Assessment of the energy situation and environmental risks of the real estate portfolio (2016-2017) |  Under analysis the feasibility of implementation of this initiative |
| 3.5 Integration of reputational risk and long-term emerging risks in the risk management framework (2015-2016) |  In progress |
| 3.6 Identification and definition of measures to enhance the risk management culture (2015-2016) | Accomplished CGD has implemented risk management culture measures. |

Relevant topic:
RISK MANAGEMENT

SDG:



HUMAN RIGHTS

Principle 1:

To support and respect the protection of internationally proclaimed human rights.



RISK GOVERNANCE

Risk management within the CGD Group is supported by a governance model that complies with best practices, as laid out in European Directive 2013/36/EU. The Board of Directors, supported by the Risk Committee, establishes the risk appetite of the institution, which is implemented by the Executive Committee, with the support of specific committees and of the control and business divisions.

The management of financial risk is performed centrally and supported by a dedicated structure, the Risk Management Department, which covers the assessment and control of credit, market and liquidity risks incurred by the CGD Group, establishing the principle of segregation of responsibilities between commercial areas, and the risk management area.

PREVENTION OF CREDIT DEFAULT RISK

CGD continued to invest in the areas of default prevention and control, continuing to carefully monitor the risks and associated costs. In order to do so, two specialised divisions were assigned this task – the Private Customer Monitoring Division and the Companies Monitoring Division. The Management Report and Accounts contains more detailed information on this topic.

SOCIAL AND ENVIRONMENTAL RISK ANALYSIS IN LENDING

CGD's credit risk assessment for project finance already includes environmental and social aspects. With regard to corporate credit risk assessment, matters related to the credibility of the company in social and environmental terms are also considered.

In order to assess environmental and social risks, Caixa-BI – the CGD Group company that provides much of the project finance activity – relies on an independent consultant. Only when it is justified in terms of risk, there is an audit exclusively focused on the social and/or economic dimension of a given project.

Within the context of greater involvement of Multilateral Institutions, as potential funders of projects advised by CaixaBI, the Bank, anticipating the information needs of such institutions, requests that the promoters examine the sustainability of the project, and describe/assess its social and environmental impact.

Typically, the following factors are taken into account: impact of the project on the creation of local jobs; sharing of management practices associated with the project with the local community – spillover effects; and human resource hiring practices in line with those of the promoter's country of origin. This reality applies to mandates concerning projects in countries such as Angola, Mozambique and Brazil.

Relevant topic:

**MONITORING AND PREVENTION
OF NON-COMPLIANCE RISKS OVER
RESPONSIBILITIES**

① Board of directors

② Risk committee



Risk Governance Model Subtitle

ALCO - Assets and Liabilities Management
Committee

CGRI - General Risk Committee

CDAC - Credit Oversight Delegate Board



INTERNATIONAL STRUCTURES


- **BI** has in place an environmental and social risk policy, defined under the signature of the 2nd line of credit with the French Development Agency (FDA), recognising that the main environmental and social impact that a bank can have in society is associated with the way funds are used. This policy is incorporated into the Bank's overall risk policy and into the sustainability policy, and its scope of application includes business projects whose amount is equal to or greater than fifty million CVE (about 453,000 euros), and which turn to credit from the Bank for their full realisation or implementation. This policy sets out the implications to the credit review process, as well as a list of activity sectors not qualified for financing.
- Upon the signing of a protocol with FDA, **BCA** also embraced the cause of sustainability and social-environmental risk. This protocol aims at providing credit lines to support local authorities at very competitive prices but with a high level of demand in the respective environmental impact studies. This FDA protocol defines a series of actions to be carried out by the financial intermediaries it finances, including the analysis of the credit portfolio and its risk, the definition of an exclusion list; the preparation of an environmental and social analysis questionnaire, among other measures, as well as the development of sustainability, environmental and social risk policies, and a process for environmental and social risk analysis.
- **BCG-Brasil** assumed the responsibility of developing and implementing a Social-Environmental Responsibility Policy and Programme that is in line with international best practices, including the standards of the International Finance Corporation (IFC) and current regulations (Resolution No. 4327/2014 of the National Monetary Council). In order to integrate those guidelines, it adopted procedures and controls and formalised two environmental responsibility policies – one geared towards operations involving IFC resources, and a more simplified one, for other operations that require special attention on the topic but that do not involve IFC resources. For the management of environmental risk, the Bank adopts social and environmental parameters in the risk analysis conducted for the granting of credit and acceptance of new customers, including a list of prohibited and restricted activities.
- **Mercantile Bank** - Aware that it indirectly affects the environment through its lending practices, the Bank is committed to fully complying with environmental legislation and the regulations applicable to all of its operations, as well as the incorporation of best practices, if applicable. In this regard, it developed an environmental risk management policy, which includes elements of IFC's Sustainability Framework (including the Equator Principles) in the lending decision process. Mercantile has a policy of retaining financial assistance in the case of any organisation it considers to be involved in censurable social, moral or environmental activities and only finances category A (high risk) projects in exceptional circumstances and only after due consideration of all related risks, including reputational risk.

Relevant topic:
**ENVIRONMENTAL AND SOCIAL CRITERIA
IN THE ANALYSIS OF CREDIT RISKS
SECTOR FINANCING POLICIES**



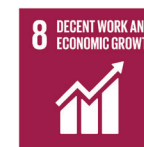


4. HUMAN CAPITAL DEVELOPMENT

| AREAS OF ACTION | IMPLEMENTATION STATUS |
|--|--|
| 4.1 Development of a Leadership Programme (2015-2017) | <p>Accomplished.</p> <p>Two Executive Training programmes were launched, in partnership with INDEG/ISCTE.</p> |
| 4.2 Training for the branch network (2015-2017) | <p>Accomplished.</p> <p>Two Post-Graduate Programs, intended for the sales area, were designed and launched in partnership with INDEG/ISCTE.</p> |
| 4.3 Definition of sustainability objectives in the performance management system (2015-2017) | <p></p> <p>In progress</p> <p>The Communication and Brand Division has a performance goal associated with the results of the DJSI evaluation.</p> |
| 4.4 Assessment of the Effectiveness of Training (2015-2017) | <p>Accomplished.</p> <p>The Training Effectiveness Assessment process was deepened and included more training initiatives.</p> |
| 4.5 Monitoring return on investment in human capital (2015-2017) | <p>Accomplished.</p> <p>This indicator is already being monitored internally, although it is not publicly available.</p> |
| 4.6 Assessing employee satisfaction (2015-2017) | <p>Accomplished.</p> <p>In 2015, CGD held a Social Climate Study, based on a survey intended to measure employee satisfaction.</p> |

Relevant topic:
DIVERSITY AND EQUAL OPPORTUNITIES

SDG:



LABOUR PRACTICES

Principle 6:

To support the elimination of discrimination in respect of employment and occupation.



CGD TEAM

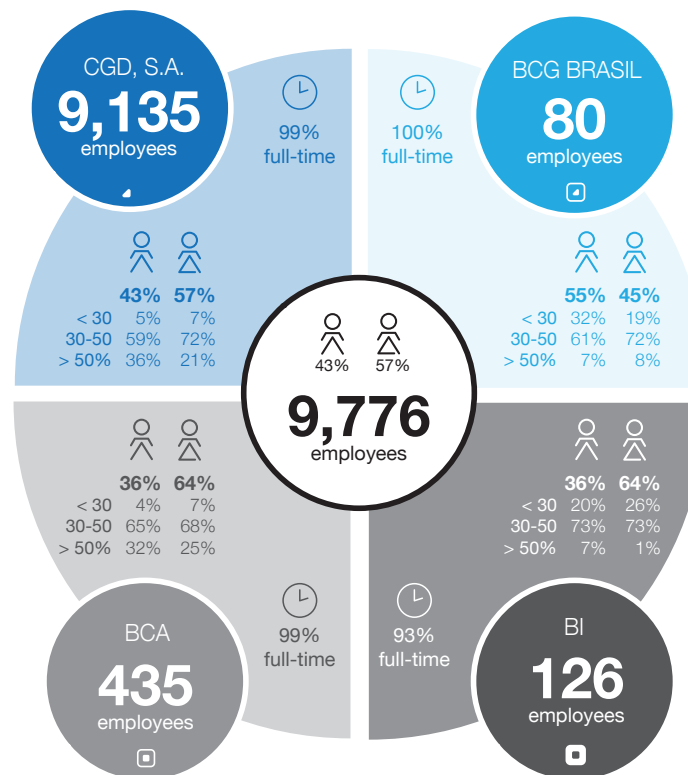
CGD pursues an inclusive policy based on equality in the management of its key assets – its staff members – grounding its activity on the implementation of best practices in matters of non-discrimination, social responsibility and upholding of high ethical standards and trust values. In the exercise of its activity, as a socially responsible institution and complying with all legal requirements, CGD fully respects human rights, reflecting these principles in the management of its human assets, guaranteeing freedom of association and the prohibition of child and forced labour.

CGD provides an environment of equal treatment and opportunities for men and women, through strict compliance with equality principles, both in terms of hiring and career development, and in terms of employee remuneration policies. CGD strives for the company's internal stability, something that is reflected in the type of contracts established with its staff members.

In 2015, CGD, S.A. had 131 staff members with physical disabilities (58 men and 73 women), BI had one staff member with disabilities and BCA had 2 staff members with physical disabilities.

In BCG Brasil there are no employees with physical disabilities.

In terms of remuneration, CGD applies an effective policy of equal pay for men and women, making no gender-based distinctions (for more information on wage equality, by professional category and gender, please consult the Sustainability Indicators, available at cgd.pt).



EMPLOYEES

CGD, S.A.

70%

on individual employment contracts
29% on provision contracts
2% on fixed-term contracts

BI

67%

on individual employment contracts
33% on fixed-term contracts

BCA

88%

on individual employment contracts
12% on fixed-term contracts

BCG BRASIL

100%

on individual employment contracts

Relevant topic:
HUMAN RIGHTS



TALENT ATTRACTION AND MANAGEMENT

At CGD, recruitment and selection practices are solely based on candidates' curricula and skill profiles, gender being irrelevant. Career advancement analyses are carried out based exclusively on merit and competence criteria. In terms of remuneration, CGD applies an effective policy of equal pay for men and women, making no gender-based distinctions.

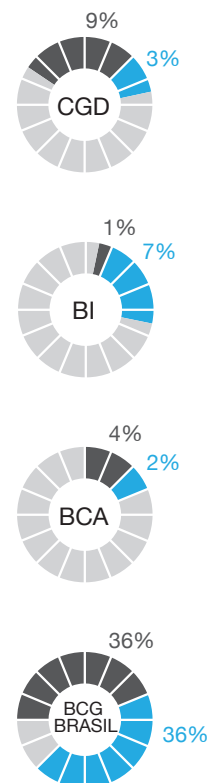
Throughout the year, CGD continued to implement its Internship Programme, which includes a double benefit: it is an instrument to attract talent and strengthen the CGD brand among young people and, from the standpoint of social responsibility, it is a way to integrate students into the working life. During internships, CGD identifies trainees who reveal an appropriate profile and development potential to work at the Institution; these trainees are then integrated into the Bank's Recruitment Pool.

In addition to curricular and professional internships, in 2015, CGD held the 7th edition of its Summer Academy, which consists of very short duration courses that provide bachelor's or master's degree students with a first contact with the banking reality.

The strategy of proximity with universities, particularly those known to offer courses in areas of interest to banking, has proven crucial. CGD maintained a presence at job fairs promoted by career opportunity offices and student associations from different universities (8 job fairs across the country - Lisbon, Porto, Coimbra, Trás-os-Montes and Alto Douro), reinforcing the CGD brand among the university population and providing a unique opportunity to present the Caixa universe in all of its aspects (branch network and Central Divisions).



TALENT ATTRACTION AND RETENTION



■ Turnover rate

■ Rate of new hirings



380 INTERNSHIPS GRANTED IN 2015

CGD, S.A. 306 INTERNSHIPS

173 curricular internships
133 professional internships
41 interns at the end of the year

BI 21 INTERNSHIPS

1 curricular internships
20 professional internships
3 interns at the end of the year

BCA 39 INTERNSHIPS

17 curricular internships
22 professional internships
31 interns at the end of the year

BCG BRASIL 14 INTERNSHIPS

1 curricular internships
13 professional internships
17 interns at the end of the year



INTERNAL RECRUITMENT POOL

In terms of internal recruitment, CGD continued disseminating mobility opportunities (national and international), which promote the advancement of employees and reflect the investment made in their career development, as well as the fulfilment of their expectations in line with the Institution's strategy.

SKILL MANAGEMENT

In 2015, Caixa took some initiatives aimed at strengthening the knowledge management and skill management areas. Several efforts were made to recycle skills and support professional reorientation and restructuring processes, which aimed at responding to new business requirements and contribute to greater operational efficiency.

Noteworthy within this context is a set of actions aimed at training and developing new skills in employees involved in mobility and conversion processes, as well as initiatives aimed at integration into the Divisions and alignment, cohesion and communication between teams consisting of members from different backgrounds and a great diversity of cultures and work organisation practices.

KNOWLEDGE MANAGEMENT - TRAINING AND CAIXA ACADEMIA

In order to strengthen an inclusive and continuous human capital training policy, through training on key skills (technical and behavioural) for the different business areas, as well as meeting the various regulatory requirements, and those resulting from on-going certification processes, the following initiatives stand out:

- initiatives aimed at improving transversal skills (e.g.: foreign languages, using Microsoft Office and others);
- strengthening of critical business skills, particularly related to customer support and credit recovery;
- training programmes in basic skills for employees appointed to new roles;
- certification of 116 employees appointed to the role of manager, assistant manager, Caixazul manager and Caixa Empresas manager, at the end of the training course, providing a decision support element in the process of confirmation of duties;
- strengthening of the experiential training component, particularly in the context of the training programmes referred to above, embodied in a training visit plan, for each employee, to business units and departments previously defined according to their history and the skills to be developed. These initiatives allow fostering mutual understanding, strengthening contact networks, creating synergies in processes, sharing best practices and better understanding the individual contribution of each department to the value chain and to the service provided to CGD customers.

Relevant topic:

**TALENT ATTRACTION
AND RETENTION**

HUMAN CAPITAL DEVELOPMENT

**CAREER, REMUNERATION AND
INCENTIVE MANAGEMENT**





CAIXA ACADEMIA

CGD created Caixa Academia - an Academy that allows broadening the scope of intervention, in addition to its regular activity of responding to individual and functional training needs in two major vectors: enhancing the training and continuous development of employees and strengthening the role of training, in the axes of culture, leadership and innovation.

MIDDLE MANAGEMENT FUNCTIONS

Preparation and launching, in partnership with INDEG/ISCTE, of two Executive Training Programmes: Programa Avançado de Gestão (Advanced Business Management Programme) and Programa de Desenvolvimento em Gestão e Liderança (Management and Leadership Development Programme), respectively – which focused on introducing and strengthening leadership and team management skills, knowledge of industry trends and their strategic interpretation and contact with new management models and support tools

COMMERCIAL AREA

Preparation and launching, in partnership with INDEG/ISCTE, of two Post-Graduate Programmes – Gestão de Clientes CaixAzul (CaixAzul Customer Management) and Gestão de Clientes Empresas (Corporate Customer Management) – which focused on strengthening commercial effectiveness and relational skills, deepening technical knowledge and introducing portfolio management best practices.

SCOPE OF THE 4 PROGRAMMES: 120 SENIOR MANAGERS OF CGD, WITH AN APROXIMATE DURATION OF ONE ACADEMIC YEAR, INTENDED TO BE CONTINUED AND EXPANDED OVER THE COMING YEARS.



TRAINING IN 2015

🕒 **192,301 h**
(hours of training)

🕒 **CGD, S.A.**
183,760 hours of training
20 hours of training, on average

🕒 **BI**
1,104 hours of training
9 hours of training, on average

🕒 **BCA**
6,466 hours of training
15 hours of training, on average

🕒 **BCG Brasil**
971 hours of training
12 hours of training, on average



INTERNATIONAL STRUCTURES

- BI, in the pursuit of its goal of continuous training and knowledge improvement, has provided its employees with a wide range of training initiatives in various fields and areas, most notably in the following: Tax reform in Cape Verde, training on the new IRPS and IRPC code, risk management, special arrangements for micro and small-sized enterprises, workshop on measures to prevent money laundering/terrorist financing and internal audits, among others. In 2015, BI held a general training initiative in sustainability, which was attended by 20 employees.
- BCA has defined a Strategic Plan for Training, Knowledge and Innovation for the 2015-2017 period, as part of the Bank's global strategy, and intends to provide its employees with the skills, knowledge, attitudes and behaviours necessary to perform their duties and to provide opportunities for developing personal and professional skills, as well as enhancing the company's performance level, in a context of fierce competition and uncertainty, where customer orientation and results make the difference. This plan covers all employees. Each year, an Annual Training Plan is prepared, which considers the Strategic Plan, the improvement actions identified in the employee performance evaluations and the very training plans prepared by training providers.
- In 2015, 112 BCA employees received general training on sustainability, and 15 on social-environmental risk.
- BCG Brasil's training and development policy sets forth that the training process allows improving the level of employees' knowledge and performance, by identifying individual and team strengths, and encouraging their enhancement. BCG Brasil believes that training people is much more than teaching something to an employee or to a team; it is also about conveying knowledge, lending support, guiding, developing abilities and, as a result, enabling greater productivity. BCG Brasil prepares an annual training plan that covers all employees.

ASSESSMENT OF THE EFFECTIVENESS OF TRAINING

Throughout 2015, there was a focus on expanding the scope and depth of the Training Effectiveness Assessment process, intended to measure the return of the various training programmes, particularly in terms of employee satisfaction/reactions, acquisition of knowledge and behavioural changes, reflected in the improvement of individual and team performances.

INTERNAL TRAINER POOL

CGD has continued to strengthen internal knowledge sharing and dissemination of best practices, through:

- the involvement of employees in the creation of training content;
- expanding and updating the Internal Trainer Pool, as well as appointing occasional trainers, ensuring their preparation and monitoring their educational skills;
- developing cascade training initiatives, through the launch of new local streamlining actions.

At the end of 2015, CGD's Internal Trainer Pool comprised 209 employees.



PERFORMANCE MANAGEMENT SYSTEM

Through its Performance Management System, CGD annually evaluates all employees eligible for the evaluation process, in terms of Skills, Attitude and Goal Achievement.

Given the time elapsed since the implementation of the current Performance Management Model, it was considered appropriate to update it, in order to incorporate the latest trends and best market practices in this subject.

In this regard, CGD has in place a policy for its branch network, which rewards commercial performance and that, each year, materialises into a semiannual incentive process and quarterly points processes. The Incentive System aims at rewarding branches and/or managers who excel in the degree of achievement of the goals set, attributing awards indexed to remuneration.

The Points System rewards all employees of the branch network that sell or canvass the products considered to be part of campaigns in each quarter, awarding cash prizes that can be discounted in products marketed by a partner company in this process.

These two systems are part of the remuneration and incentives policy, and aim at contributing to increasing motivation and sales performance.

BALANCING FAMILY AND PROFESSIONAL LIFE

The CGD's Social and Family Responsibility Policy reflects a type of management that is focused on the human factor and a socially responsible leadership that places the respect for the staff members and their recognition at the centre of its policies, as a strategic guideline to ensure the brand's sustainability and even its strengthening.

CGD underpins its policies for an effective balance between personal, family and professional life on a culture of solidarity, based on the adoption of sustainable practices as a family-responsible company.

Given the social and economic crisis experienced over the last few years, with a transversal impact on many families, the bank strived to seek sustainable solutions to prevent risk and support solvency, combining the implementation of short-term financial support and saving promotion measures, with psychosocial support and budgetary advice.

Among the measures with an impact on the balance between personal, family and professional life implemented by CGD, and which go far beyond legal obligations, highlight goes to the following:

- Psychosocial support
- Socio-economic support
- Health support
- Flexibility and socioprofessional support policies
- Cultural and sporting initiatives
- Social solidarity

The 2015 Corporate Governance Report includes more detailed information on the measures and policies implemented.

Relevant topic:

**BALANCING FAMILY
AND PROFESSIONAL LIFE**





SOCIAL CLIMATE SURVEY

In 2015, Caixa conducted a Social Climate Survey, based on a questionnaire designed to measure employee satisfaction and consequently identify improvement opportunities for a more motivating organisational environment. In a total universe of 9,343 Caixa employees and Economic Interest Groupings (ACEs), the Social Climate Survey achieved a participation rate of 64%. Results show that, within this universe, nearly 99% are proud to belong to the CGD Group and about 95% intend to continue to work for the Group over the coming years.

OCCUPATIONAL HEALTH

In 2015, CGD continued to carry out various health and safety initiatives among its employees.

In terms of Occupational Medicine, CGD has a multidisciplinary team (doctors, nurses, psychologists and administrative staff) providing a proximity-based, personalised service, promoting the comprehensive characterisation of situations, their coordination, and, where necessary, their rehabilitation and professional reintegration.

In addition to compliance with legal obligations, and from a point of view of global health, CGD's Occupational Health department, which develops its activity in close cooperation with the Occupational Safety Area and the Social Action Centre, integrates routine complementary diagnostic tests and speciality appointments, such as smoking cessation, nutrition, business traveller support and breastfeeding support.

In the year 2015, in addition to the exams performed in compliance with legal requirements, CGD provided a number of additional initiatives in the field of health prevention. In the field of psychology, the main lines of action in 2015 continued to focus on characterising and monitoring all cases of prolonged absence due to sickness (355 situations of absence exceeding 60 days); all problematic situations identified - intermittent absenteeism, presenteeism, interpersonal conflicts, dissatisfaction, demotivation (524 situations characterised and monitored); and psychosocial interventions in all crisis situations (10 monitoring processes).

OCCUPATIONAL SAFETY

In 2015, CGD developed several activities in the field of occupational safety, in line with current best practices.

- **Technical audits in matters of Occupational Health and Safety** – risk assessments were carried out on workplaces, based on a three-year plan, which included the proposal of preventive/corrective measures, where applicable. In 2015, 269 audits were conducted on the branch network, which corresponded to 34% of the total number of audits, and 4 audits were conducted at central departments, which corresponded to 14% of the total;
- **Analysis and management of occupational accidents** – an analysis was conducted on the circumstances in which 90 occupational accidents occurred in 2015, and reports were prepared with the proposed preventive/corrective measures, where applicable;
- **Analysis and incident management** – an analysis was conducted on the circumstances in which the 90 reported incidents occurred in 2015, and reports were drafted with necessary actions to reduce the impact of the occurrence and prevent future incidents;
- **Promotion of follow-up on the implementation of measures resulting from previous ergonomics studies**, which gave rise to corrective proposals aimed at eliminating/reducing



OCCUPATIONAL HEALTH

8,400

medical examinations

CGD, S.A.

89% periodic examinations
7% interviews
3% occasional examinations
2% initial/admission examinations

The following initiatives were held with extra legal obligation character and in the field of health prevention:

- Nutritional appointment
 - 313 weekly appointments with a nutritionist
- Smoking cessation appointment
 - 27 medical appointments
 - 35 nursing for 7 staff members
- Business traveller support
 - 68 appointments for 41 staff members travelling on behalf of the bank.
- Breastfeeding support - with the creation of the Breastfeeding Corner.

Relevant topic:
OCCUPATIONAL HEALTH AND SAFETY



cing risks at the source, as well as interventions aimed at improving working conditions. In 2015, following the work developed in previous years, ergonomic corrections were implemented in 2 customer service work-stations at branches, called “islands,” with significant improvements to users (critical cases identified in conjunction with Occupational Medicine); and several improvements were made to infrastructures/employee lounge kitchens of the branch network, in order to ensure adequate conditions for taking meals;

- **Classroom training sessions on Occupational Health and Safety** for new employees: 4 actions for professional internships and 1 action under the *Nova Época Universitária* (New University Season);
- **Promotion of** on-the-job training sessions during technical audits and/or whenever deemed relevant.

PREVENTION AND SAFETY (USERS AND CUSTOMERS)

CGD continued to develop several initiatives in order to assess the impact of its operations, through the Prevention and Safety Office (GPS), in terms of safety for its staff members and customers, under its Safety Risk Prevention and Management Policy (PPGRS), with regard to the safety of people and assets, property and values. In 2015, GPS maintained the Certification of the Quality Management System and developed several initiatives:

- **Incident analysis and management** – following the reporting of incidents, GPS promoted the analysis of the circumstances in which each incident occurred and implemented the necessary improvement measures to reduce the impact of the event and, consequently, prevent future incidents of a similar nature.
- **Awareness/training sessions as part of Prevention and Safety**: – Over 90% of the members of First-Aid

Groups (GPI) and Emergency Response Teams (ERE) currently have updated training in the fields of fire safety and first-aid procedures. In 2015, 317 employees attended refresher courses.

- **Training sessions as part of the Caixa Segura Programme**: – training courses for First-Aid Groups (GPI) with the goal of providing trainees with the theoretical and practical knowledge that allows them to intervene in the most efficient way in the event of an emergency: ensuring that all occupants leave the premises safely, providing first-aid to accident victims and intervening in the most efficient way with fire extinguishers in the event of a fire (317 trainees in 2015);
- **Total and partial emergency drills in facilities in the 2nd, 3rd and 4th risk categories** – total evacuation drills carried out at central buildings, with the goal of assessing the activation of the Emergency Management Office and the Business Continuity Plan, testing the various components of the Internal Emergency Plan and promoting the operational liaison with the Joint Operational Command Post, composed of civil defence agents.
- **Visita Segura (Safe Visit) Concept** – mandatory fact-finding visit to the head office and to the buildings located on Av. 5 de Outubro and Av. dos Aliados with the goal of raising the new residents' awareness and providing information on basic emergency procedures.
- **Férias Seguras (Safe Holidays) Concept** – safety training for the children of CGD's staff members at SMPC, under the 'Tinoni' programme, focusing on awareness for first-aid procedures and on the presentation of various topics related to natural catastrophes or extreme weather phenomena and the corresponding self-protection measures, accidents at home, among others.

Relevant topic:

COSTUMER SAFETY AND THEIR FINANCIAL ASSETS

- **Cooperation Protocol with 'Regimento de Sapadores Bombeiros' (Lisbon Fire Brigade)** – continuation of training sessions and emergency and evacuation drills organised as part of the implementation of self-protection measures at the facilities classified as Risk Category 2, in accordance with current legislation;
- **Cooperation Protocol with the Municipal Civil Defence Service** – Consolidation of this protocol, focused on collaboration and training on the protection of people and assets, participation in emergency drills organised by CGD and availability to take part in the training provided as part of the Férias Seguras (Safe Holidays) programme.
- **Maintenance of the DAE Programme** – Automated External Defibrillators.
- Maintenance of **Proximity Programme** – consisting in the presence of a security guard in the district branches of Lisbon and Porto, and other areas of northern Portugal, with the goal of preventing/deterring thefts, fraud, threats, etc. against customers and staff members of the branch network.



STUDY ON THE IMPACT OF POTENTIAL TSUNAMIS AT CGD PREMISES





CGD, through its Safety Prevention Office, conducted a study under the technical supervision of the Faculty of Science of the University of Lisbon, in 2014. This study was aimed at determining which CGD facilities could be affected in the event of an earthquake followed by a tsunami, similar to the one that occurred in 1755.

This study set out Self-Protection Measures for those facilities, as well as for all individuals, escape routes and safe meeting places.

As a result of this work and of the impact estimated for CGD premises, regarding the implementation of the respective self-protection measures in the buildings identified, in 2015, training was provided for 22 branches, which participated in the emergency drill held every year at the Head Office Building.

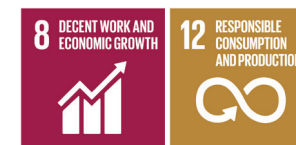


5. RESPONSIBLE SUPPLIER MANAGEMENT

| AREAS OF ACTION | IMPLEMENTATION STATUS |
|---|---|
| 5.1 Identification of suppliers with greater exposure to environmental and social risks in CGD's supply chain and definition of social and environmental criteria to be included in contracts (2015-2017) |  <p>In progress. Critical supplier categories were identified.</p> |
| 5.2 Implementation of the supplier monitoring and compliance process with regard to CGD's requirements (2015-2017) |  <p>In progress</p> |
| 5.3 Involvement of strategic suppliers in the Sustainability Corporate Programme (PCS) (2015-2017) | <p><u>Accomplished.</u></p> <p>CGD participated in the CDP Supply Chain programme and developed a Dossier on the Environmental Management System dedicated to employees and resident suppliers.</p> |
| 5.4 Definition of incentives for compliance with sustainability requirements by suppliers (2015-2017) |  <p>Under analysis the feasibility of implementation of this initiative.</p> |
| 5.5 Development of a portal for supplier management, integrating the various stages of the process (from qualification to evaluation) (2016-2017) |  <p>Under analysis the feasibility of implementation of this initiative.</p> |

Relevant topic:
**RESPONSIBLE SUPPLIER
MANAGEMENT**

SDG:



HUMAN RIGHTS

Principle 2:

To make sure that they are not complicit in human rights abuses.

LABOUR

Principle 3:

To uphold the freedom of association and the effective recognition of the right to collective bargaining;

Principle 4:

To uphold the elimination of all forms of forced and compulsory labour;

Principle 5:

To uphold the effective abolition of child labour



SUPPLIER MANAGEMENT

CGD has transparent procedures for procurement of goods and services, guided by principles of economy and efficiency, taking on an extremely important role in the development of the national economy, which goes beyond its contribution to direct job creation and the payment of wages and taxes. CGD stimulates the economy and boosts the creation of indirect employment by selecting mostly domestic suppliers in the regions where it operates.

PROPORTION OF EXPENSES WITH DOMESTIC SUPPLIERS IN 2015 (IN %)

| PORTUGAL | CAPE VERDE | | BRAZIL | SOUTH AFRICA |
|----------|------------|-----|------------|-----------------|
| CGD,SA | BI | BCA | BCG Brasil | Mercantile Bank |
| 91.05% | 76.43% | 12% | 100% | 91% |

In 2015, CGD was working with 838 suppliers, and the most significant types of suppliers/services providers were associated with the following areas: Purchase and maintenance of automatic machines and IT equipment; printing, enveloping and multitasking services; Supply of stationery items and advertising materials; water, electricity and fuels; cleaning and plant maintenance services; human surveillance; consultancy, audit, rating, dealing; outsourcing of backoffice services; advertising; insurance; storage and shipping of office supplies; mail transportation and processing; renovation works, among others.

Supplier management is part of CGD's sustainability strategy. Many of CGD's environmental and social impacts are an indirect result of its suppliers' operations, which can be very significant. In this context, CGD takes on the role of an agent for change in the value chain, promoting sustainability principles upstream as a way of mitigating the environmental and social risks associated with its supply chain, namely through ethical principles and good business practices, in line with the principles of the Global Compact and the obligations set out in the environmental, health and safety best practice guide attached to contracts, as applicable to the nature of the service provided.



Adherence to the Zero Waste Movement - a collaborative initiative undertaken by CGD, suppliers and associations of the tertiary sector to help citizens in need and minimise waste.

CGD and GERTAL maintained the cooperation protocol with the Dar i Acordar Association, aimed at donating surplus food from the cafeteria of the Bank's Head Office, in Lisbon, to citizens in need in the Alvalade parish.

As part of this protocol, in 2015, under the Zero Waste Movement, 7,260 food items from vending machines operating at CGD's Head Offices, 1,936 servings of meat/fish, 4,350 soups and 1,815 kg of pasta, potatoes and rice were donated to the Dar i Acordar Association.



SUPPLIERS, CGD, S.A.

166

(contracted suppliers by Sogrupe - Compras e Serviços Partilhados, A.C.E. in the year)

89%

including environmental clauses

92%

including labour clauses

74%

including human rights clauses

75%

including clauses relating to impacts on society

+75%

of contracts included sustainability clauses

9 suppliers

subject to environmental assessments: 8 of them under the Environmental Management System (EMS)

B. COMMUNITY





“There is enough for everybody need and not for everybody's greed”

Mohandas K. Gandhi





6. FINANCIAL AND SOCIAL INCLUSION

| AREAS OF ACTION | IMPLEMENTATION STATUS |
|--|--|
| 6.1 Promotion of banking products that contribute towards fighting social and financial exclusion (2015-2017) | Accomplished. CGD continued to provide products that promote financial inclusion, having started the development of new products for this purpose. |
| 6.2 Innovation in the financial offer with a greater focus on the bottom of the pyramid (2015-2017) |  In progress. CGD is developing an offer dedicated to refugees |
| 6.3 Alignment of CGD's offer with Portugal 2020, including the axis "Social Inclusion and Employment"- Caixa 2020 (2015-2016) |  In progress. CGD is developing an offer associated with Portugal 2020, in its social inclusion aspect. |
| 6.4 Development of a platform for centralising applications to microcredit/entrepreneurship (including training to teams involved) (2015-2016) |  Under analysis the feasibility of implementation of this initiative. |
| 6.5 Quantification of the impact of measures to support entrepreneurship (2015-2017) |  In progress. |
| 6.6. Development of corporate volunteering of skills, to support the establishment of 1st business (2015-2017) | Accomplished. CGD takes part in Junior Achievement Portugal and develops the Young VolunTeam Programme. |

Relevant topics:

CUSTOMER FINANCIAL INCLUSION PRACTICES

PRODUCTS AIMED AT SUPPORTING SMES, INSTITUTIONAL CUSTOMERS AND ANSWERS TO SOCIETY'S EMERGING CHALLENGES

INNOVATION AND RESEARCH

SDG:



COMMERCIAL BANKING – PRIVATE CUSTOMERS

- 2,049 accounts opened in late 2015 under the Conta Base initiative, created following the recommendations of Circular Letter No. 24/2014 of the Bank of Portugal. With this account, customers have access to basic account operation and payment services for a fixed price.
- 5,576 accounts opened at the end of 2015 under the Serviços Mínimos Bancários (Minimum Banking Services) initiative.
- Conta CaixaPoupança Rumos intended for people with disabilities – Balance of €16.6 million at the end of 2015.
- Housing Credit for People with Disabilities – €1.08 million in credit granted in 2015.
- Personal Loans - Caixa Ativa Offer, intended for customers over 55 – €40.9 million in credit granted in 2015.
- Health and Emergency Personal Loans, intended to finance the acquisition of goods or services intended to satisfy health needs, for customers with an average monthly income equal to or under 3 times the national minimum wage – €1.1 million in credit granted in 2015.
- Crediformação and Student Loans with Mutual Guarantee, aimed at financing education expenses – €15.9 million in credit granted in 2015.
- Caixapoupança Superior -Aimed at enabling long-term small savings (accepts deposits as small as 1 euro), intended for holders of university card Caixa IU, ISIC or Caixa Académica Estudante – €17.7 million in balances at the end of 2015.
- Caixa Fã Card - allows its users to fund activities carried out by charitable institutions and NGOs – €40.8 million transacted in 2015.
- Fundação Alentejo Card - for customers who tend to support the Alentejo Foundation and contribute to the development of socially relevant projects in this region – €68 thousands transacted in 2015.
- Bank cards for students and teachers (CUP, ISIC, ISIC DD, ISIC Erasmus, ITIC) – €453.9 million transacted in 2015.
- HPP Saúde Card - offers its holders access to discounts and special conditions at HPP Saúde health units – €26 thousands transacted in 2015.
- Leve Card - associated with the permanent offer of retirement pension solution Leve PPR - €66.5 million transacted in 2015.
- CaixaWorks Empreender Card - intended to cover the cash needs of small and micro-size enterprises, of all sectors, operating for less than two years – €66.8 million transacted in 2015.

Relevant topics:

**CUSTOMER FINANCIAL
INCLUSION PRACTICES**

**PRODUCTS AIMED
AT SUPPORTING SMES,
INSTITUTIONAL CUSTOMERS AND
ANSWERS TO SOCIETY'S
EMERGING CHALLENGES**

Sustainability is an integral part of CGD's business. Its Sustainability Policy, together with the other associated policies - Environmental Policy, Community Involvement Policy and Product and Service Policy - define the voluntary proceeding guidelines for the bank and for the development of its offer, in line with a commitment to sustainability. These policies are available [here](#).

CGD has developed a set of products that promote the financial inclusion of customers and contribute to address societal challenges – combating social exclusion, health, education, promotion of savings habits and inclusion of social economy.

In 2015, CGD maintained its strategic guidelines for financing the Portuguese economy and its position as a “Bank for Companies,” with a particular focus on SMEs.

Also noteworthy in 2015 is the launching of Caixa 2020: a comprehensive and differentiated financing and technical monitoring solution aimed at adding value and supporting companies applying for the Portugal 2020 Programme. Throughout the year, CGD held 22 workshops to disseminate the Portugal 2020 Programme and the Caixa 2020 solution, both among its branch network and corporate customers.

CGD continued to provide solutions to support the recovery of urban centres, including Social Rent Programmes. In addition, through Caixa Capital, CGD provides its investors with funds that operate in several of the venture capital segments aimed at financing companies in the process of incorporation and SMEs. The Annual Report 2015 contains more detailed information on these products.

COMMERCIAL BANKING - CORPORATE CUSTOMERS

- Primary sector offer (especially dedicated to farming and fishery) - [€13.8 million in credit granted in 2015](#).
- Tourism Credit Line – [€2 million in credit granted in 2015](#).
- PME Crescimento 2014 Credit Line – designed to promote job creation and economic growth through investment, working capital support and exports – [€218.6 million in credit granted in 2015](#).
- Comércio Investe Credit Line – [€400 thousands in credit granted in 2015](#).
- QREN Investe Line – [€2.4 million in credit granted in 2015](#).
- Caixa PME Líder Offer– a package of products and services for the areas of current management, short-term financing, support to exports and investment financing, for companies with a good credit rating covered by the FINCRESCE Programme.

ENTREPRENEURSHIP, MICROCREDIT AND MICROFINANCE

CGD continues to play a prominent role in terms of social responsibility and support to entrepreneurship, by providing tools such as microcredit; in this way, it contributes to the creation of self-employment and to the struggle against social and economic exclusion.

- Lines associated with protocols aimed at supporting entrepreneurship and creation of self-employment – ANDC Microcredit Line, ANJE Micro-financing Line, MICROINVESTE E INVEST+ Credit Lines: [€5.9 million in credit granted in 2015](#)
- Caixa Jovem Empreendedor (Young Entrepreneur) - intended to finance the acquisition of equipment or other components necessary for the starting of small businesses and especially designed for recent graduates – [€987 thousands in credit granted in 2015](#).
- Caixa Works Empreender Card – intended to cover the cash needs of small and micro-size enterprises, of all sectors, operating for less than two years – [€3.1 million transacted in 2015](#).


SUSTAINABLE OFFER IN INTERNATIONAL STRUCTURES 2015

The CGD Group's affiliate banks in Cape Verde and South Africa also offer their customers a set of social benefit products.

| BI | BCA | MERCANTILE BANK |
|---|---|---|
| <ul style="list-style-type: none"> • Crédito Formação Universitário (University Education Credit) - €201 thousands in credit granted. • Credit line with mutual guarantee for higher-education students intended to finance expenses directly related to the attendance of vocational higher-education courses, BA's and MA's, preferably taught in Cape Verde, by Cape-Verdian students - €191 thousands in credit granted. • 4,798 accounts opened under free banking services (under Notice no. 1/2013 of the Bank of Cape Verde). • BI Conta Poupança Jovem – Bipoupas: account designed for young people up to age 30, which allows the accumulation of savings – €1.4 million in deposit balances at the end of the year. • BI Trade Finance Line- Credit line intended to finance imports – €693 thousands in credit granted. | <ul style="list-style-type: none"> • 1 Milhão de Contos' Credit Line: two lines of subsidised credit intended for micro-, small- and medium-size enterprises and micro-credit associations located in Cape Verdean territory – €9.5 million in credit granted. • 1 Milhão de Contos – NU PINTA NOS TERRACredit Line – intended to finance the refurbishment and painting of exterior walls of homes - €51,700 in credit granted. • University Credit – €1 million in credit granted. • Credit line with mutual guarantee for higher education students – €196 thousands in credit granted. • 301 free minimum banking services accounts opened in 2015, under Notice no. 1/2013 of the Bank of Cape Verde. • BCA Poupança Jovem: account designed for young people up to age 30, which allows the accumulation of savings – €9 million in deposit balances at the end of the year. • Depósito Emigrante, under Decree-Law no. 53/95 of 26 September, which regulates the Emigrant Savings Programme in Cape Verde – €308 million in deposit balances at the end of the year. | <ul style="list-style-type: none"> • Financing to SMEs under the Black Economic Empowerment (BEE) policy – 15.9 million in credit granted and €25.4 million in financing of BEE transactions. |



7. FINANCIAL EDUCATION AND LITERACY

| AREAS OF ACTION | IMPLEMENTATION STATUS |
|---|---|
| 7.1 Promoting financial education within a broad group of customers and non-customers, both individuals and companies (2015-2017) | <p><u>Accomplished.</u></p> <p>The Saldo Positivo (Positive Balance) portal recorded the highest number of visits since it was launched.</p> |
| 7.2 Strengthening the financial education of children and young people (2015-2017) | <p><u>Accomplished.</u></p> <p>CGD held the 'Festa da Poupança' (Savings Festival) Week at KidZania.</p> |
| 7.3 Developing a corporate plan for financial education and literacy (2016-2017) | <p></p> <p>Under analysis the feasibility of implementation of this initiative.</p> |
| 7.4 Development of corporate volunteering of skills, in the field of financial literacy (2015-2017) | <p><u>Accomplished.</u></p> <p>CGD once again participated in the Junior Achievement Portugal initiative, where financial literacy is one of the topics on the work agenda.</p> |

Relevant topics:
FINANCIAL LITERACY PRACTICES

SOCIAL ACTIVITIES IN BENEFIT OF COMMUNITY

SDG:



SALDO POSITIVO CGD FINANCIAL LITERACY PROGRAMME

CGD was a national pioneer in the launch of a specific website: Saldo Positivo – CGD’s Financial Literacy Programme for Retail and Corporate Customers. Under Caixa’s financial literacy programme, the Saldo Positivo portal continued to position itself as a major tool to support the financial inclusion of the Portuguese people. The numbers show the importance that the project has achieved among Portuguese families and managers of micro, small and medium-sized enterprises in Portugal.

2015 was once again a year of consolidation and growth - the best year ever since its launch, in which the portal’s number of visits and views more than doubled.

A good reflection of the growing importance of the work developed were the contacts established by various entities (media and associations), which have shown an interest in disseminating the information produced by CGD’s financial literacy portal on their channels.

The benefits of the project are not limited to the support provided by Saldo Positivo in terms of clarifying doubts related to financial topics. A new edition of the evaluation study conducted on the Portal by Marktest, held in September 2015, showed that the readers of Saldo Positivo have a more positive perception of CGD than non-visitors surveyed.

World Savings Day Celebrations

In addition to the work developed by the editorial team on the various platforms, Saldo Positivo promoted the ‘Festa da Poupança’ (Savings Festival) Week at KidZania, as part of the Celebrations of the World Savings Day, and a competition was held, for children visiting the KidZania children’s park that weekend, which aimed at promoting saving and teaching a few concepts of financial literacy.

This initiative was held from 30 October to 1 November and it consisted of a set of activities designed for the little ones, intended to explain what money is used for, why we have to work and why saving is important. During the three days of the initiative, nearly 3,000 visitors passed through CGD’s bank at KidZania.

Partnerships for education and financial literacy

The topic of financial literacy has long been the object of attention and investment by CGD, with projects such as Saldo Positivo, initiatives based on the establishment of multidisciplinary partnerships with various academies, and participation, in 2015, in the celebrations of European Money Week, within the context of the financial sector, as a member of the Portuguese Banking Association and its working group.

In collaboration with universities, and particularly with the University of Aveiro (UA), the projects developed have sought to promote knowledge areas that are less popular among young people – such as science and math – which, over time, have evolved into a major highlight on matters of financial education.

Also under the partnership with UA, CGD supported the 2015 National Science Competitions, which, in its twenty-fifth edition, involved nearly 8,000 students from primary and secondary schools all over the country. The partnership between CGD and PmatE/University of Aveiro has effectively proven a major investment in education in Portugal, with paradigmatic and pioneering projects such as Caixamat and *Educação + Financeira*.


5.7 MILLION

(visits)

+108% against 2014

26.9 MILLION

(page views in the retail and corporate areas)

+108% against 2014



- Website divided into two separate areas (Retail Customers and Corporate Customers);
- A YouTube channel with all the videos produced;
- A Facebook page, already with more than 105,000 fans;
- Specific content area in SAPO Lifestyle;
- A regular personal finance article in Prevenir magazine.

INTERNATIONAL STRUCTURES

BI continued to disseminate the books Cadernos do Banco de Cabo Verde (Financial Education Series / Payment Systems Series and Consumer Series) on its website, and produced flyers with useful information about checks.



8. SUPPORT FOR SOCIAL ECONOMY

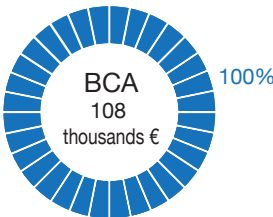
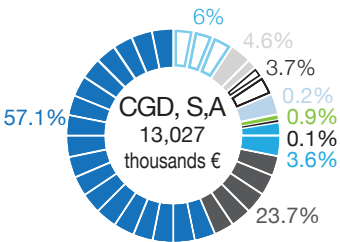
| AREAS OF ACTION | IMPLEMENTATION STATUS |
|--|---|
| 8.1 Implementation of the 'Comunidade' (Community) platform for the selection of social benefits to be granted and the respective follow-up, including its implementation by the branch network (2015) | Accomplished. A tool for submitting applications and sorting benefits granted was implemented, available at cgd.pt . |
| 8.2 Definition of a corporate volunteer plan by turning to collaborative initiatives with partner organisations, and in a decentralised manner in the branch network (2015-2017) | Accomplished. Volunteer work initiatives were held by the branch network. |
| 8.3 Creation of a pool of internal volunteers, and implementation of training initiatives (2015-2017) | Accomplished. CGD has a Volunteer Pool, to which employees can sign up to participate in volunteer activities. |
| 8.4 Continuity of the YoungVolunTeam Programme in schools (2015-2017) | Accomplished. Caixa held another edition (2014/2015) of the YoungVolunTeam Programme. |
| 8.5 Extension of the YoungVolunTeam Programme to the university segment, as a way to promote social entrepreneurship (2015-2017) |  Under analysis the feasibility of implementation of this initiative. |
| 8.6 Exporting of the YoungVolunTeam Programme to international structures (2015-2017) |  Under analysis the feasibility of implementation of this initiative. |

SDG:



INVESTMENT IN THE COMMUNITY

CGD monitors investment in the community in order to understand its social impact and to focus and increase the efficiency of the support it provides. In 2015, it implemented a tool for screening the aids to be provided, available at cgd.pt, which is intended to make the aid granted more in line with the strategic priorities of the social pillar of its operation. Throughout the year, overall, CGD made direct investments in the community in the amount of €13,227 thousands, in several areas. In addition, it donated 244 pieces of computer equipment to 6 institutions.



- Donations
- Social Integration and Solidarity
- Promotion of knowledge
- Promotion of entrepreneurship
- Financial Literacy
- Promotion of culture
- Patronage
- Raising Environmental Awareness in the Community
- Volunteer work

Relevant topics:
**SOCIAL ACTIVITIES
IN BENEFITING OF COMMUNITY**

VOLUNTEER WORK

Young VolunTeam Programme

This volunteer programme aimed at young people, launched by CGD in 2009, in partnership with Entrajuda and Sair da Casca, involved schools all over the country. Once again, this 2014-2015 edition was supported by the Directorate-General for Education (Direção Geral da Educação), which was joined by the Portuguese Institute of Sports and Youth (Instituto Português do Desporto e da Juventude), the European Commission's Youth in Action Programme and SEA - Social Entrepreneurs Agency. Over the year, the programme was also awarded the high patronage of the President of the Republic.

The Young VolunTeam (YVT) Programme aims at promoting the practice of volunteer work in primary and secondary schools, namely as a practice of active citizenship. In this regard, it aims at highlighting the importance of volunteer work for developing key skills in young people, making them aware of some of the pressing issues of our time, such as social inclusion, entrepreneurship, education and employment. Students who enrolled received training in volunteering.

The 2014/2015 edition of YVT was attended by high school students, who received training in volunteering. Volunteer work projects, actions and campaigns were, thus implemented, in partnership with parent associations, nearby schools, associations, NGOs, borough councils, nursing homes and day centres, among many others.

Project types were, once again, mostly focused on food drives, recycling campaigns, tutoring, tree plantations, cleaning of spaces such as beaches and forests, visits to nursing homes and day-care centres and other intergenerational projects.

JUNIOR ACHIEVEMENT PORTUGAL

Education for Entrepreneurship

CGD is a member of Junior Achievement Portugal and takes part in several programmes dedicated to teaching various concepts of financial literacy and entrepreneurship.

Partnership with ENTRAJUDA

In pursuit of social responsibility and the promotion of best practices in the field of citizenship, CGD has renewed its partnership with ENTRAJUDA, which, in addition, includes the Young Volunteam program also includes the Voluntary Exchange project, committing to disseminate this grant's projects to its employees and customers, to promote volunteering. In addition, it also undertook to support the annual business management training programme for IPSSs, through the provision of training rooms and logistical support, having supported the administering of 137 hours of training in 2015.

CGD has extended the scope of this partnership to become part of Banco de Bens Doados (Donated Goods Bank), proceeding to donating used goods and equipment to social institutions, with the help of ENTRAJUDA.

Life Biodiscoveries Project

CGD participated in Life Biodiscoveries – a project developed by the City Council of Barreiro, co-funded by the LIFE programme, aimed at combating the invasive species (plant pests) that degrade the natural environment.

CGD organised a volunteer work initiative, attended by 15 employees who intervened on several species of trees in an area of 1,200 m².

TAPADA NACIONAL DE MAFRA

Under the *Floresta Caixa* project, CGD and Tapada Nacional de Mafra (National Park in Mafra) promoted a volunteer work initiative for employees and their families, which included the parti-



YOUNG VOLUNTEAM 2014/2015

57,786

BENEFITED STUDENTS

125 SCHOOLS

1,500 STUDENTS ENROLLED
in secondary education

638 YVT AMBASSADORS

495 PROJECTS ACTIONS AND VOLUNTEER WORK CAMPAIGNS

312 BENEFICIARIES

- 61,457 kg of goods
- 104 kg of toiletries
- 1,115 kg of clothing
- 11,779 kg of recycled paper
- 3,205 kg of other materials recycled



JUNIOR ACHIEVEMENT 2014/2015

53 CGD VOLUNTEERS

613 HOURS OF VOLUNTEER WORK

40 SCHOOLS

817 STUDENTS

cipation of the Association “Plant a Tree” and which involved about 60 volunteers. This initiative was developed as part of the celebrations of the World Forest Day, on 23 November, and included the planting of 284 trees (oaks, pines and arbutus) in replacement of eucalyptus trees, in an area of about 5 hectares, on the hillside of Alto do Assobio/Barroca.

Books with a new value

In partnership with Entrajuda, a campaign was held to collect used books, which was attended by hundreds of CGD employees. Through this action, all kinds of books were collected, from school textbooks and children’s books to general literature. It was held thanks to the volunteer work of nursing students from Católica University, who sorted and classified the books.

The results obtained allowed exchanging paper for 135 litres of milk, to be distributed to charitable organisations, as well as the distribution of over 2,500 books to prisons, children’s and youth homes, nurseries, kindergartens, after-school recreation centres and social centres.

Cape Verde - Aid to Fogo Island

In order to help the reconstruction of Fogo Island, following the violent eruptions that struck the island earlier this year, Caixa, in partnership with the Portuguese Red Cross, launched a fundraising campaign – ‘Dar Mais a Cabo Verde’ (Give More to Cape Verde), having raised a total of 28,627 euros. At the end of the campaign, the total amount raised was sent to the Cape Verde Red Cross.

Christmas Emojis Initiative

CGD’s Christmas Solidarity Mission was held between 1 December 2015 and 8 January 2016, an initiative intended to raise funds to support the education of underprivileged children. The initiative raised a total of 15,805

euros, which went to private charitable institutions, identified by Entrajuda, and which support families in the fight against absenteeism and drop-out rates, and in the acquisition and development of personal and social skills that can lead to their autonomy and well-being.

CULTURE PROMOTION

In 2015, the Caixa Geral de Depósitos - Culturgest Foundation recorded patronage contributions in the overall amount of €1,124,000, having given continuity to several projects in several areas – music, theatre, dance, film and documentaries, conferences and lectures, educational services, exhibitions, courses, visits and exhibition galleries in Lisbon and Porto.

CGD’s support to Culture, in different areas of Arts and Letters, is publicly acknowledged. Among the countless projects launched by its own initiative or in partnership with other institutions, the following are the most noteworthy for the year under review:

- **Orquestras CGD Project (CGD Orchestras)** - dedicated to traditional classical and fusion music, it aims at promoting the creation of new audiences, fostering cultural habits and the taste for Music. Launched in 2001, the project grew in 2014, with the entry of more orchestras: Orquestra do Norte, Orquestra Clássica do Centro, Orquestra Filarmonia das Beiras, OML - Orquestra Metropolitana de Lisboa, Orquestra Clássica do Sul and Orquestra XXI.
- **Music Festivals** - 3rd Festival Caixa Alfama; 1st Festival Caixa Ribeira and presence in Summer Festivals (NOS Primavera Sound, MEO Marés Vivas, NOS Alive, SBSR, MEO Sudoeste, EDP Cool Jazz Fest and Vodafone Paredes de Coura).



CULTURE PROMOTION

1,039 shows and activities

313 SESSIONS

112,803 spectators/visitors

CGD MULTIMEDIA LIBRARY NETWORK

The Multimedia Library network has 9 premises abroad - Maputo, Beira, Nampula, Praia, Mindelo, Espargos, São Tomé, Príncipe Island and Timor).

Multimedia Libraries aim at contributing to the social and human development of the populations of the respective countries, through access to information and knowledge in Portuguese, by keeping updated documentary collections and relevant information on the subject areas of its expertise, whether in traditional media (books, magazines and newspapers) or in more technologically advanced and updated media (internet, CD-ROMs, videos, etc.) in order to meet the needs of users, which comprise all students and teachers of secondary schools, technical and vocational schools, polytechnic institutes and universities, as well as the general public.

Giving access to cultural development, providing resources that are scarce in some regions, taking advantage of the synergies of the existing commercial structure were aspects valued by the CGD and its Group together, naturally, with the access to information, improvement of the human capital, the full development of the populations, the promotion of the Portuguese language and its use.

HISTORICAL HERITAGE

CGD has an Historical Heritage Office, which stands as an active hub dedicated to the safeguarding, preservation and dissemination of its heritage and of that it inherited from the former BNU.

This Office includes the Historical Archives of Caixa and the former BNU, the Museum Collection, the Collections, the Decoration Collection, the Biblioteca Ultramarina, the Vieira Machado Library and the Network of Multimedia Libraries of Portuguese-Speaking Territories.

Its collection provides insight into the valuable economic and financial history of Portugal and its former colonies. Its treatment, namely the description, preservation and conservation of documents, the restoration of objects and the dissemination of its heritage, allow the Bank to preserve its history in the present and for the future.

PROMOTION OF ENTREPRENEURSHIP

The CGD Group continued its strategy of association and sponsorship for three of the most important national accelerators: *Building Global Inovators*, *Beta-i* and *Act By COTEC*, as well as investment in the most promising projects from each acceleration programme, through Caixa Capital's *Tech Transfer Accelerator*, a fund specially created for this purpose.

In the same context, as a Bank supporting entrepreneurship, and with the aim of attracting international investors, who, after getting acquainted with the ecosystem of Portuguese entrepreneurship, subsequently invest in domestic startup companies, Caixa Capital sponsored the Digital Tech Summit, held in October in Lisbon, which brought together nearly 200 of Europe's most prominent venture capital investors.

In addition to supporting events on this topic, CGD has a commercial offer aimed at supporting entrepreneurs (see 6. Financial and social inclusion)




C. ENVIRONNEMENT

“Man argue, nature acts”
Voltaire





9. ECO-EFFICIENCY

| AREAS OF ACTION | IMPLEMENTATION STATUS |
|---|--|
| 9.1 Widening of the scope of the EMS' certification under ISO 14001 at the Head Office (2015-2017) |  <p>In progress.</p> |
| 9.2 Promotion of eco-efficiency in CGD operations ((2015-2017) | <p>Accomplished</p> <p>CGD has in place a set of measures aimed at promoting eco-efficiency, some of which are reported in this document</p> |
| 9.3 Promoting energy efficiency in the data centre (2015-2017) | <p>Accomplished</p> <p>CGD gave continuity to Sogruo Information Systems' Green Programme, which aims to promote energy efficiency at the data centre</p> |
| 9.4 Promoting energy efficiency at corporate level (2016-2017) |  <p>In progress.</p> |
| 9.5 Environmental training and awareness for employees and suppliers at corporate level (2015-2017) | <p>CGD has developed a Dossier on the Environmental Management System, dedicated to employees and resident suppliers.</p> |
| 9.6 <i>Promotion</i> of gamification in branches, based on environmental performance (2016-2017) |  <p>Under analysis the feasibility of implementation of this initiative</p> |
| 9.7 Conducting a technical and economic feasibility study for implementing a rainwater utilisation system (2015-2016) | <p>In progress.</p> <p>The study was initiated in 2015, and its completion is scheduled for 2016.</p> |

SDG:





ENVIRONMENTAL MANAGEMENT

CGD takes on key commitments in its environmental policy, through compliance with environmental legislation and other applicable requirements, a proactive attitude of pollution prevention and continuous improvement in terms of environmental performance.

Continuing to foster its commitment to the environment, CGD's efforts are aimed at defining quantitative goals and targets for reducing its environmental impact, with emphasis on optimising its operational efficiency: energy, water consumption, mobility, waste, cost reduction and reuse of resources.

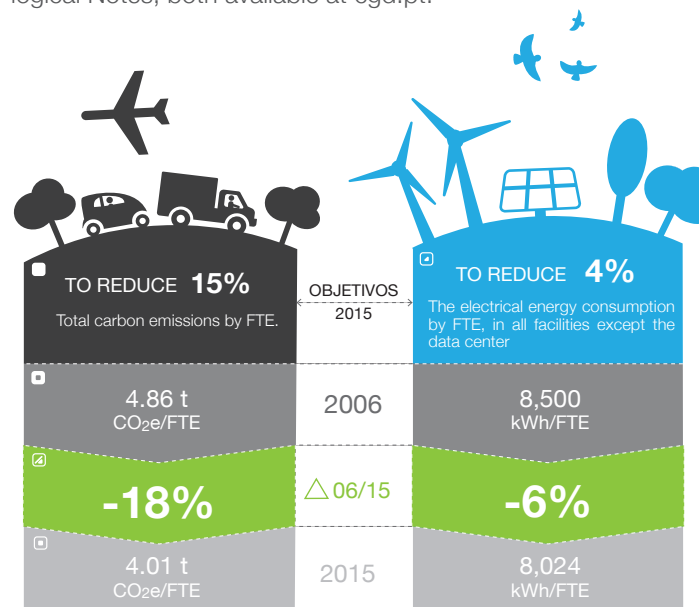
The certification of the Environmental Management System (EMS), which covers the activities that take place at the head office building, was maintained, and works have begun for expanding the EMS to other structures.

In 2015, CGD S.A. continued to invest in environmental protection and management, in a total amount of €526 thousands euros of which 12% were related to expenses with waste, water testing and other aspects and 88% were for expenses with environmental prevention and management.

CGD outlined two reduction goals, whose target date is 2015, taking year 2006 as reference. Bottom line, the Bank achieves both goals it had set. The evaluation of the fulfilment of the goal, in the case of scope 2 emissions, considered the average of emission factors for the period of 2006 and 2015¹, as the energy mix depends on the reporting year.

Reduction goals

CGD periodically monitors different environmental aspects in order to assess the impact of its activity on the environment. For more detailed information on environmental indicators, please consult the documents Sustainability Indicators and Methodological Notes, both available at cgd.pt.



Relevant topics:

ENVIRONMENTAL MANAGEMENT SYSTEM

ECO-EFFICIENCY



ENVIRONMENT

Principle 7:

To support a precautionary approach to environmental challenges.

Principle 8:

To undertake initiatives to promote greater environmental responsibility.

Principle 9:

To encourage the development and diffusion of environmental friendly technologies.

¹ The figure of the average emission factor for the 2006-2015 period is 395 gCO₂/kWh



ENERGY CONSUMPTION

In 2015, CGD continued to implement a number of measures aimed to boost energy efficiency.

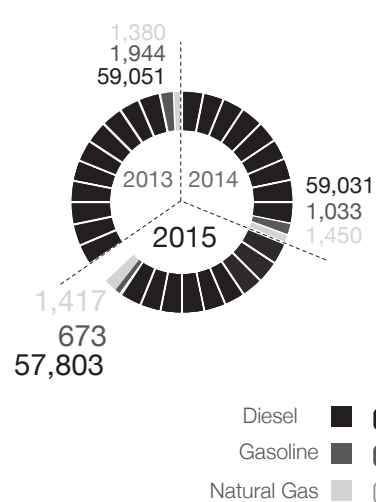
Direct energy consumption includes fleet fuel consumption (diesel and petrol) and of the buildings (diesel and nature gas). Indirect energy consumption is associated with electricity consumption at central buildings and branch network.

Direct energy consumption at CGD, associated with the consumption of fuel by the fleet and existing equipment in buildings, has decreased by 3%, in comparison to 2014. For business trips, CGD continued to promote the use of public transportation and the use of other communication media.

Electricity consumption recorded a slight increase, of 3% against 2014, as a result of the increased use of air conditioning equipment due to weather conditions.

TOTAL DIRECT ENERGY CONSUMPTION 2015 (BUILDINGS/FLEET)

- by type of fuel (in GJ)

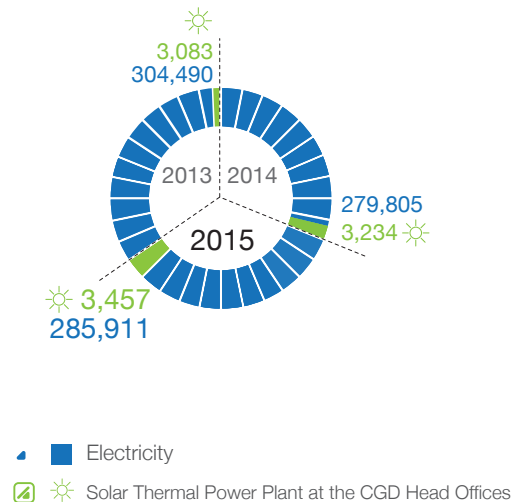


- by structure | Total 2015

| | |
|------------|-----------|
| CGD, S.A. | 56,149 GJ |
| BCA | 2,984 GJ |
| BI | 646 GJ |
| BCG BRASIL | 115 GJ |

TOTAL INDIRECT ENERGY CONSUMPTION IN 2015 (BUILDINGS/BRANCHES)

- by type (in GJ)



- by structure | Total 2015

| | |
|------------|------------|
| CGD, S.A. | 275,282 GJ |
| BCA | 7,671 GJ |
| BI | 1,496 GJ |
| BCG BRASIL | 1,463 GJ |



ENERGY 2015

349,262 GJ
(overall)

▲ 1% against 2014

CGD (Portugal)
334,887 GJ
▼ 2% against 2014

BI (Cape Verde)
2,142 GJ
▼ 3% against 2014

BCA (Cape Verde)
10,655 GJ
▼ 12% against 2014

BCG BRASIL
1,578 GJ
▲ 2% against 2014



RENEWABLE ENERGY SOURCES

CGD maintained the production of solar energy at the Solar Plant located in the Head-Office Building and the production of solar photovoltaic energy in the branch network, thus contributing toward reducing the carbon content of the national electricity system. All the photovoltaic energy produced in the branch network is sold to the electricity grid.

**3,457 GJ**

Central Solar Thermal Energy Head Office

**1,684 GJ**

Photovoltaic Energy - Branch Network

In 2015, CGD, S.A. continued to implement energy efficiency measures. The measures implemented included:

- Head Office: optimisation of working hours and operating algorithms of the facilities, replacement of light bulbs with LED lamps (e.g. in the cafeteria and parking facilities). These measures translated into a reduction of nearly 356,581 kWh.
- Head Office and Branch Network: optimisation of working hours in terms of climatization efficiency. These measures translated into a reduction of nearly 316,125 kWh

CGD kept the Green programme at its data centre, located at the Head Office building. In 2015, highlight goes to the following initiatives: containerisation of the data centre, server virtualisation, implementation of automatic sleep procedures after working hours on computers located in the Head Office building, continuation of energy efficiency measures associated with cooling in the data centre.



OVERALL ENERGY INTENSITY 2015

0.18
GJ/thousand €
(Overall)

CGD (Portugal): 0.18

BI: 0.36

BCA: 0.44

BCG BRASIL: 0.08

36
GJ/FTE
(Overall)

CGD (Portugal): 36.9

BI: 17.0

BCA: 24.5

BCG BRASIL: 19.7

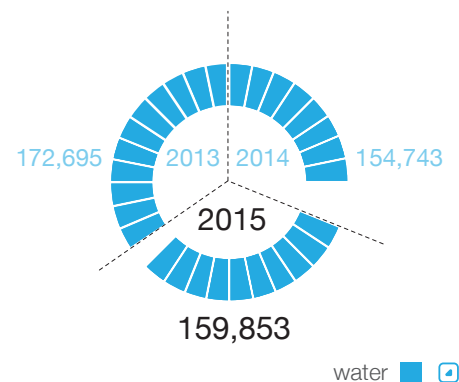


WATER CONSUMPTION

Over the years, CGD has implemented several systems aimed at reducing water consumption at central buildings, in order to promote efficiency in consumption. However, in 2015, water consumption at CGD, S.A. recorded a slight increase of 4% over the previous year, due to maintenance work on the buildings. In international structures, this type of consumption dropped, when compared to 2014.

Water consumption at CGD S.A.'s and BCG Brasil's facilities is associated with sanitary facilities and irrigation systems; water is supplied by the public network. In the case of BI and BCA, water is supplied by the municipal network and by tank trucks.

TOTAL WATER CONSUMPTION (m³)



TOTAL WATER CONSUMPTION by struture (m³)

| 2015 | |
|------------|------------------------|
| CGD | 153,080 m ³ |
| BCA | 4,879 m ³ |
| BI | 1,124 m ³ |
| BCG BRASIL | 770 m ³ |



WATER 2015

159,853 m³
(Overall)

▲ 3% against 2014

CGD (Portugal)

▲ 4% against 2014

BI (Cape Verde)

▼ 21% against 2014

BCA (Cape Verde)

▼ 13% against 2014

BCG BRASIL

▼ 7% against 2014



Material consumption

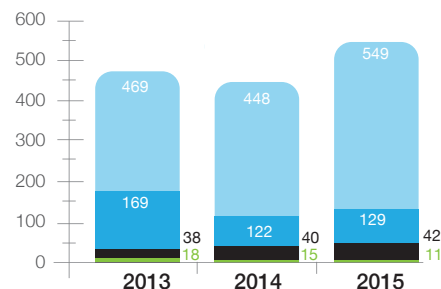
At CGD, the most significant consumption of materials is the consumption of photocopy paper, paper used in envelopes and paper and cardboard used to make bank booklets.

CGD S.A. has invested in implementation the digital submission of required information, which allowed printing and mailing nearly 2,850,000 less communications to customers in 2015, compared to 2014. CGD SA has also invested in the digital formats for account opening, especially in the case of university accounts. These two projects allowed saving nearly 29 tons of paper.

In 2015 alone, CGD cut paper costs by more than half, in part due to process dematerialisation.

It is also noteworthy that CGD does not use recycled paper. Instead, it uses paper (A4 and A3 formats) that is certified by the Forest Stewardship Council (FSC) and the Programme for the Endorsement of Forest Certification (PEFC), which ensure that the forests used to manufacture the paper are managed in a sustainable manner, following strict international criteria.

TOTAL MATERIAL CONSUMPTION (Paper and plastic, in t)



- Plastic in the form of bank cards and cups
- Paper and cardboard in the form of bank booklets
- Paper in the form of envelopes
- White photocopy paper

TOTAL MATERIAL CONSUMPTION By structure (Paper, in t)

| 2015 | |
|------------|-------|
| CGD, S.A. | 818 t |
| BCA | 13 t |
| BI | 7 t |
| BCG BRASIL | 3 t |

CGD SAVES ONE MILLION SHEETS OF PAPER WITH DIGITAL ENROLLMENTS

In 2015, CGD introduced 100% digital enrollments, thus ending the long queues at universities and polytechnics, allowing the creation of a new form of engaging with customers from the millennial generation, who have a permanent connection to mobile devices and technology. This initiative allowed saving one million sheets of paper and 200,000 photocopies, which avoided the felling of trees, and resulted in significant savings in printing toners.



MATERIALS 2015

874 ton
(Overall)

▲ **2%** against 2014

CGD (Portugal)

▲ **2%** against 2014

BI (Cape Verde)

▲ **23%** against 2014

BCA (Cape Verde)

▲ **39%** against 2014

BCG BRASIL

▼ **1%** against 2014

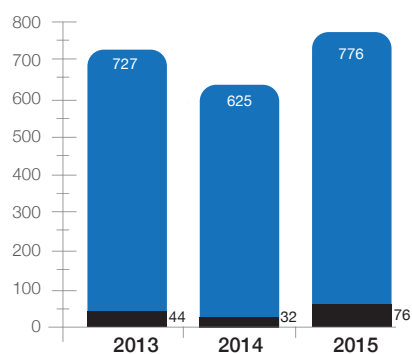


Waste management

The total waste produced by CGD S.A. in 2015 was approximately 853 tons, of which 99% consisted of non-hazardous waste. Total waste generation at CGD increased by 30% over the previous year, mainly due to changes in the methodology used to calculate the waste treated by the city council of Lisbon at the Head Office building, electrical and electronic equipment reaching the end of its life cycle and also to an increased awareness among employees for the recycling of batteries, which were deposited at battery collection points available at CGD. The waste recovery rate was 91%.

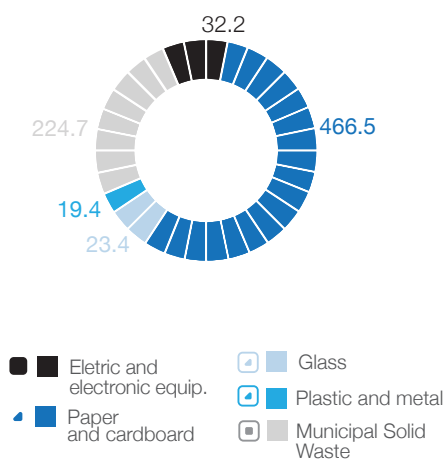
WASTE PRODUCTION

(By Destination, in tons)



MAIN TYPES OF WASTE

(Produced in 2015, in tons)



In 2015, it should be noted that there was an increase in organic waste and packaging for recycling, due to the elimination of individual trash bins at some corporate bodies housed at the Head Office building, upon the installation of ecopoints with separation of packages and undifferentiated waste in the hallways.



RECYCLING OF BANK CARDS

CGD is committed to developing innovative approaches, which maximise the recovery of waste, turning it into assets that can positively impact the community and the environment. As a result of its Environmental Management System, CGD, attentive to the importance of efficient waste management, identified an opportunity for improvement in the development of a card recycling circuit.

In this regard, in 2015, a circuit was implemented enabling bank cards (expired or near expiry) and non-bank cards (e.g. loyalty cards, etc.) to be recycled, thus recovering the plastic. Since CGD is an institution governed by solid values of trust, its customers feel comfortable delivering their personal cards for recycling, as they feel assured that the safety and confidentiality of their data is guaranteed. In 2015, 4,294 kg of bank cards were sent for recycling.





ENVIRONMENTAL AWARENESS

Internal awareness

Internally, CGD has developed several initiatives:

- **Awareness Campaign for employees:** in 2015, an internal campaign was launched for adopting environmental best practices that used the image of 3 CGD employees.
- **Dossier on the EMS - Everything you need to know:** For all residents of the Head Office Building (CGD Employees, outsourced staff, resident suppliers, among others) In 2015, a document was developed in hard-copy and digital form, which includes a set of detailed information and best practices related to the Environmental Management System (EMS).
- **EMS Tutorial:** a tutorial on the EMS, available to all CGD employees.
- **Visita Segura:** (Safe Tour) As a preventive measure adopted by Prevention and Safety Office, in 2015, the topic of the Environmental Management System became a mandatory part of the building's tour programme, with a duration of 30 minutes, as part of the accreditation process for employees and authorised persons (CGD or outsourced employees).
- **Welcome Brochure:** As of 2015, the welcome brochure distributed to new employees includes the topic of the Environmental Management System.

Floresta Caixa (Forest Caixa Project)

CGD, as part of its commitment to taking an active role in addressing environmental problems such as climate change, scarcity of resources and the conservation of biodiversity, maintained its partnership with the Tapada Nacional de Mafra (Nacional Park in Mafra) for the conversion of a new forest area and the monitoring of forest areas previously intervened by the Bank, which also includes benefits for its customers and employees.

The total forest area supported by CGD is 54.3 ha. Since the inception of the Floresta Caixa project, with the support of several partners, CGD has planted over 200 thousands native trees. In 2015, 284 trees were planted and, in 2016, tree planting will continue until the total of 700 trees is achieved.

Partnership with the Lisbon Zoo

CGD formed a partnership with the Lisbon Zoo for enhancing its educational centre, which, in 2015, received about 86,000 visitors, thus contributing to an important mission in environmental education and passing on of citizenship values, while subscribing to the educational proposals directly related to the conservation of biodiversity, valuing of animal life and fostering of a progressive transformation in values, attitudes and behaviours.

This way, CGD takes part in the achievement of international goals under a global strategy for the conservation of Nature, and of the Planet's living conditions for all species.

Also in 2015, under this partnership, CGD organised the Grand-parents' Day initiative, under the theme of biodiversity, which included a Paper Chase at the Zoo, for parents and children. The first initiative had 32 thousands visitors and the second 4,067 visitors.

Relevant topics:

**ENVIRONMENTAL TRAINING
AND AWARENESS**

**COMMUNICATION AND
PARTNERSHIPS WITH NGO/IPSS**



ENVIRONMENT

Principle 9:

To encourage the development and diffusion of environmental friendly technologies.



A.K.A. - Apelo à Kriatividade Ambiental (Call for Environmental Creativity)

In 2015, CGD, together with Quercus, organised the A.K.A. - Apelo à Kriatividade Ambiental (Call for Environmental Creativity) idea competition, intended for youths ages 14 to 17, which aimed at fostering an environment that stimulated innovation and creativity in participants, encouraging them to find regional and local solutions to problems related to the different environmental issues.

Projects “KRIAMBI – KRIatividade AMBIental”, “IF – Intelligent Flow” and “Embaixadores da Fruta”, were the winners of A.K.A. - Apelo à Kriatividade Ambiental (Call for Environmental Creativity)

In the 1st edition of the competition, the jury, composed of representatives of Quercus and Caixa Geral de Depósitos, awarded the authors of those that were considered the three best ideas, dedicated to areas such as water saving (João Bronze Rodrigues), waste separation (Diana Piedade) and reduction of food waste (Catarina Marino).



Bridges

Integrated in the Bridges conference cycle held at Culturgest, in Lisbon, Caixa also organised:

- the 2nd edition, under the theme ‘Being the New Change,’ an event that had the special participation of Sheikh Abdul Aziz Al Nuaimi, known as the Green Sheikh, as a keynote speaker, whose interventions focus on awareness for environmental issues; and
- a round of debates on soils, in partnership with LPN - Liga para a Protecção da Natureza (Nature Protection League), taking into account that 2015 was the International Year of Soils. This initiative relied on institutional support from UNESCO’s International Geoscience Programme.



10. ADAPTING TO CLIMATE CHANGE

| AREAS OF ACTION | IMPLEMENTATION STATUS |
|--|---|
| 10.1 Further implementation of the Low Carbon Programme - setting of targets and widening of the scope of the carbon footprint to other international structures (2015-2017) |  In progress. |
| 10.2 Offsetting CGD's carbon emissions (2015-2017) | Accomplished. CGD offsets its CO2 emissions by purchasing carbon credits. In 2015, CGD did not need to purchase carbon credits. |
| 10.3 Boosting the partnership with the Tapada Nacional de Mafra (National Park) (2015-2017) | Accomplished. CGD held initiatives in partnership with the Tapada Nacional de Mafra (National Park) (p. 41). |
| 10.4 Definition of a volunteer work plan in the area of environment (2015-2017) | Accomplished. CGD held a few environmental volunteer work initiatives. (p. 41) |
| 10.5 Redefinition of the Mobility Plan (2015-2017) | Accomplished. As part of the stakeholder consultation on sustainability, CGD listened to its employees on the issue of mobility (p. 8) |
| 10.6 Alignment of CGD's offer with Portugal 2020, including the axis "Sustainability and Efficiency in the Use of Resources" - Caixa 2020 (2015-2017) | Accomplished. CGD launches Caixa 2020, which includes this axis. |
| 10.7 Knowledge of suppliers' practices to adapt to climate change (2015-2017) | Accomplished. CGD took part in the CDP Supply Chain programme. (p. 57) |
| 10.8 Active support for environmental awareness initiatives (2015-2017) | Accomplished. Environmental awareness is a strategic area of investment in the community (p. 40-41) |
| 10.9 Review of the criteria for creating the service fleet, integrating environmental criteria (2015-2017) |  Under analysis the feasibility of implementation of this initiative. |

SDG:



ENVIRONMENT

Principle 7:

To support a precautionary approach to environmental challenges.

Principle 8:

To undertake initiatives to promote greater environmental responsibility.

Principle 9:

To encourage the development and diffusion of environmental friendly technologies.



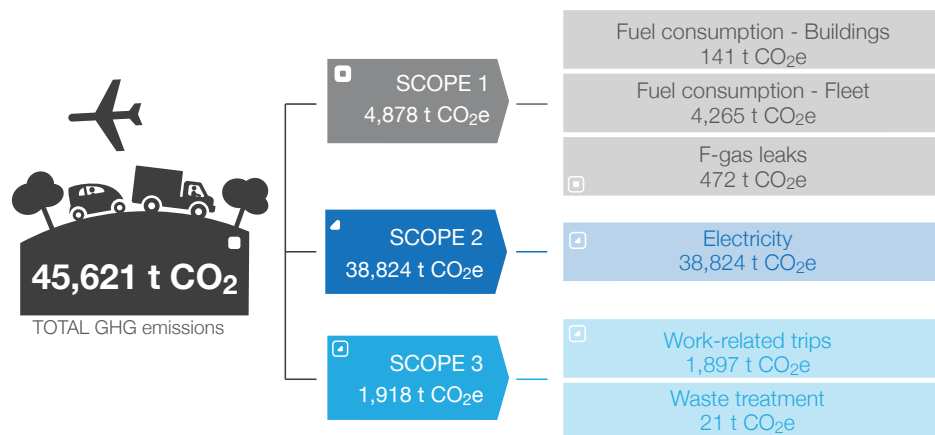
LOW-CARBON PROGRAMME

As part of the Baixo Carbono (Low Carbon) Programme, CGD maintained its commitment and calculated the greenhouse gas emissions (GHG) associated with its activity. The annual inventory is calculated according to the guidelines of the Greenhouse Gas Protocol (GHG Protocol). It includes gases such as carbon dioxide (CO₂), methane (CH₄) and nitrous oxide (N₂O).

The carbon footprint encompasses the activities developed by CGD S.A, Cape-Verdian Banks - BI and BCA – and BCG Brasil, especially: fuel consumption at central buildings and by the vehicle fleet, leaks of refrigerant gases from equipment used in the facilities, electricity consumption in the buildings, work-related trips, third-party vehicles and waste production.

GREENHOUSE GAS EMISSIONS IN 2015 (GHG)

(By scope and source, in tons of CO₂e)



Greenhouse Gas Emission (GHG) Inventory

The preparation of the inventory allows characterising and monitoring the evolution of consumption and, consequently, of GHG emissions throughout the reported years. Thus, CGD is able to assess the efficiency of the reduction measures it has been implementing since the beginning of the project.

Relevant topics:

COMBATING CLIMATE CHANGE

ENERGY EFFICIENCY

CO₂ EMISSIONS AND ALTERNATIVE ENERGY SOURCES

Overall, CGD's GHG emissions, together with those of the Group's affiliate Banks, have increased by about 26%, as a result of an increase in the number of business travels and also due to the emission factor of CGD S.A.'s energy provider. The main activity associated with the CGD's carbon footprint is scope 2, which corresponds to the generating of electricity.

In individual terms, CGD, S.A., despite a 2% reduction in scope 1 GHG emissions (emissions associated with fuel consumption in buildings and vehicle fleet), there was a 28% increase in the total GHG emissions in comparison with 2014, mainly due to ENDESA's increased emission factor for 2015, the changes introduced in waste calculation methodologies and the increase in the number of long-haul trips by CGD employees assigned to group companies and overseas units.

With regard to international structures, BI recorded a slight increase in GHG emissions, of 2% against 2014. At BCA, there was a 5% reduction in emissions associated with a reduction in electricity consumption. BCG Brasil did not register a variation in emissions against 2014.



EMISSIONS 2015
(TONS OF CO₂e)

TOTAL

CGD: 43,577

BI: 308

BCA: 1,570

BCG BRASIL: 165

SCOPE 1

CGD (Portugal): 4,400

BI: 48

BCA: 422

BCG BRASIL: 8

SCOPE 2

CGD (Portugal): 37,432

BI: 219

BCA: 1,123

BCG BRASIL: 51

SCOPE 3

CGD (Portugal): 1,745

BI: 42

BCA: 25

BCG BRASIL: 107



Emission Offsetting

As one of the vectors of the Baixo Carbono Programme, CGD, S.A. offsets some of the GHG emissions that it was not able to reduce during the reporting period, after quantifying the greenhouse gas emissions generated by its activity in Portugal. CGD, S.A. will offset a total of 3,510 t CO₂e.

The scope of the offsetting includes direct GHG emissions associated with fuel consumption by the commercial vehicle fleet (81%), indirect emissions associated with electricity consumption and treatment of the waste produced at the Caixa Geral de Depósitos – Culturgest Foundation in Lisbon and Porto (18%), indirect GHG emissions associated with the treatment of waste produced at the Head Offices (1%), indirect GHG emissions associated with the production of publications (~0%).

The CGD publishes an annual offsetting report, which can be consulted [here](#).

PARTICIPATION IN THE CDP (CARBON DISCLOSURE PROJECT)

CGD voluntarily takes part in the climate change questionnaire promoted by CDP since 2009 and, for the fifth consecutive year, it achieved a prominent position, reaching a maximum score of 100 points in Disclosure and integrating the Iberian Climate Disclosure Leadership Index (CDLI).

In 2015, CGD participated in the CDP Supply Chain programme for the first time. This is a programme with a collaborative approach, which contributes toward the sustainable development of the value chain, supporting companies in gathering valuable information to understand how suppliers are addressing climate change and working to reduce their GHG emissions.



CARBON INTENSITY 2015

0.023
t CO₂/thousand €
(Global)

CGD, SA (Portugal): 0.023
BI: 0.051
BCA: 0.065
BCG BRASIL: 0.008

4,7
t CO₂/FTE
(Global)

CGD, SA (Portugal): 4.7
BI: 2.4
BCA: 3.6
BCG BRASIL: 2.1



Low-Carbon Economy Financing

During this year, the CGD continued to play its role as the financing entity associated with a low carbon economy, promoting the reduction of its customers' greenhouse gas emissions.

In 2015, CGD maintained a series of specific financial solutions, which offer its retail, corporate and institutional customers preferential access conditions to goods and services with improved carbon efficiency.

COMMERCIAL BANKING – PRIVATE CUSTOMERS

- Crédito Pessoal Energias Renováveis (Personal Loans for Renewable Energy Sources): protocol with EDP Serviços and Partnership with Yunit for financing expenses related to the acquisition and installation of solar thermal or photovoltaic, wind or other energy collectors. **€14 thousands in credit granted in 2015.**
- Caixa Viva Card: bank debit card that allows automatic payment for travelling in the public transports of the Lisbon Metropolitan Area (subway, bus, boat or train). It was designed as an incentive to the use of public transports. This card recorded **€72.7 million in transactions in 2015.**
- Caixa Carbono Zero Card: offers carbon credits to its holders, being the only card that allows offsetting CO2 emissions through the reforestation of areas located in mainland Portugal, such as the National Hunting Grounds of Mafra (Floresta Caixa). In 2015, **€101 thousands were transacted in 2015.**
- Caixa Webuy Pre-Paid Card: issued only in hard-copy format, without a PIN, and intended exclusively for online payments to domestic or foreign sites with added security, contributing to the fight against tax evasion and the reduction of plastic use. **€7.8 million were transacted in 2015.**
- Caixa Cabaz Sustentável Maio 2017_PFC, a deposit indexed for a period of two years, consisting of 5 companies listed in Ethisphere - World's Most Ethical Companies Program. – **€21,427 thousands in deposits balances on 31 December 2015.**
- Caixa Cabaz Renováveis Agosto 2018, a deposit n indexed to energy/renewable energy market in the medium-term, comprising companies concerned with climate change (BASF, Siemens, Monsanto, Calpine Corp. and NextEra Energy - **35,907 thousands in deposit balances on 31 December 2015.**

Relevant topics:

PRODUCTS WITH ENVIRONMENTAL BENEFITS

PRODUCTS AIMED AT SUPPORTING SMES, INSTITUTIONAL CUSTOMERS AND ANSWERS TO SOCIETY'S EMERGING CHALLENGES





COMMERCIAL BANKING - CORPORATE CUSTOMERS

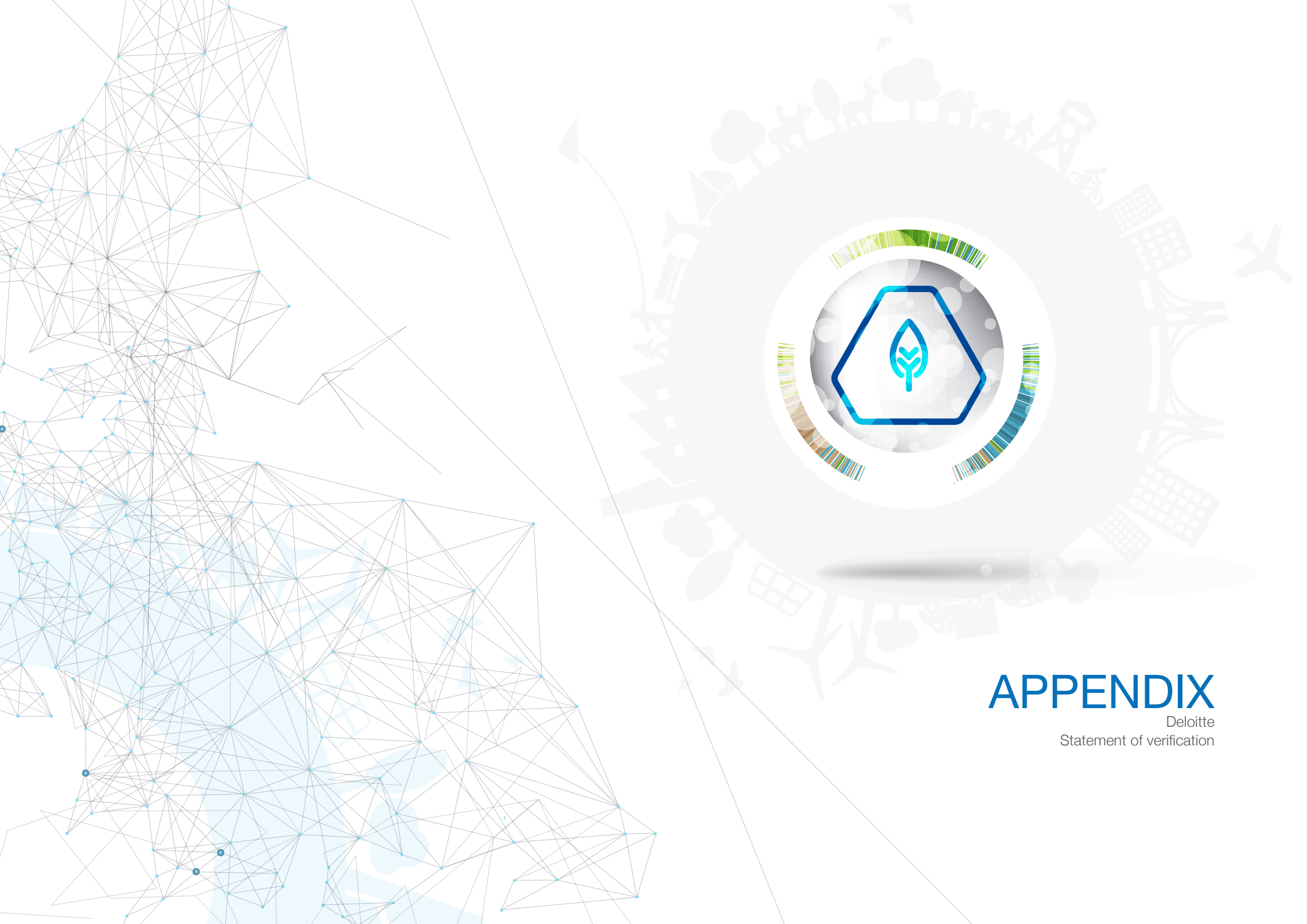
- Solução Caixa Empresas – Energias Renováveis (Renewable Energy Sources): This solution aims at promoting corporate investments in the area of renewable energy sources - solar thermal and photovoltaic, hydroelectric and wind. [€200 thousands in credit granted in 2015.](#)
- EIB Lines: investment in environmental components/BEI XV, aimed at financing energy saving and environmental protection projects (SME's and other entities, including the central and local government). [€5.5 million in credit granted in 2015.](#)

INVESTMENT BANKING

- The project loan portfolio managed by CaixaBI's Project Finance area amounts to €4,139 millions, with highlight to financing for various sectors characterised by a strong positive social and environmental impact, including renewable energy sources (€508.7 million) and waste management (€58.1 million)

ASSETS MANAGEMENT

- Caixagest Energias Renováveis – An alternative investment fund, designed to finance investment projects that contribute to increasing the production of energy from renewable and clean sources, reducing CO₂ emissions and, consequently, improving environmental quality - [€12.5 million under its management at the end of the year.](#)



APPENDIX

Deloitte
Statement of verification



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Page 2 of 2

REVIEW REPORT

Translation of a report originally issued in Portuguese.

To the Executive Committee of
Caixa Geral de Depósitos, S.A.

Introduction

- We have performed a review of the 2015 sustainability information disclosed by Caixa Geral de Depósitos, S.A. ("CGD") that covered:
 - The compliance with the disclosure of sustainability information requirements defined by the fourth version of the Guidelines of the Global Reporting Initiative, considering the financial sector disclosures ("GRI G4 Guidelines"), for the "in accordance – comprehensive" option, as well as the reliability of the information provided, as for CGD; and
 - The alignment with the disclosure of sustainability information requirements defined by the GRI G4 Guidelines, related with certain indicators and management approaches, as well as the reliability of the underlying information, as for Banco Interatlântico, S.A., Banco Comercial do Atlântico, S.A., Banco Caixa Geral Brasil, S.A., and Mercantile Bank Holdings, Ltd. ("Affiliate banks"),

being that information disclosed through the "Annual Report 2015" and the "Sustainability Report 2015", as well as other documents available in CGD website, as identified in the "2015 GRI Table".

Responsibilities

- The Board of Directors of CGD is responsible for preparing the 2015 sustainability information reporting, as well as defining, implementing and carrying out adequate processes, procedures and criteria for collecting, processing, presenting and validating the information contained therein. Our responsibility is to issue a report, based on the procedures described below, on the information referred to above.

Scope

- We conducted our review in accordance with International Standard on Assurance Engagements 3000 – ISAE 3000, issued by the International Auditing and Assurance Standards Board, for Assurance Engagements other than Audit or Limited Reviews of Historical Financial Information, for a limited level of assurance.
- This standard requires that we plan and perform procedures and apply audit skills and techniques, in order to obtain an adequate understanding of the subject matter and, considering the circumstances, to obtain sufficient and appropriate evidence on which to base our opinion. In a limited assurance engagement, the procedures performed consist primarily of inquiries of CGD personnel, including Affiliate banks, and analytical procedures, including tests on a sample basis, and therefore, less assurance is obtained than in an engagement aimed at obtaining reasonable assurance.

- The main procedures performed were:

- Interview of those responsible in CGD for sustainability management and for the preparation of the sustainability information report, as well as with responsible for CGD and Affiliate banks data to disclosure, in order to know and understand the management and reporting principles, as well as the systems and procedures applied;
- Review of the definition process of the material aspects to include in the sustainability report;
- Review of the processes, criteria and systems used to collect, aggregate, present and validate the 2015 data, relating to the information data reviewed by us;
- Analytical data review and tests, on a sample basis, of CGD and Affiliate banks calculations relating to the quantitative data subject to our review, as well as tests to confirm the quantitative and qualitative data included in the scope of our work, as referred in paragraph 1 above, through obtaining evidence thereof;
- Compliance review of the CGD's sustainability report content as indicated in the "2015 GRI Table" with the disclosure requirements of the GRI G4 Guidelines for the "in accordance – comprehensive" option, and review of indicators and management approaches alignment with GRI Guidelines requirements regarding Affiliate banks information; and
- Verification of the consistency of information included in the sustainability report with the results of our work, and with relevant information included in the audited CGD and Affiliate banks 2015 separate financial statements.

Opinion

- Based on the work performed, as described in paragraph 5 above, which was executed to obtain a moderate level of assurance, nothing has come to our attention that causes us to believe that, in all material respects, the information referred in paragraph 1 above has not been reliably and consistently prepared and that it does not comply with the disclosure requirements of the GRI G4 Guidelines G4 for the comprehensive option as for CGD related information, as well as is not aligned with the sustainability information disclosure requirements defined by those guidelines for the Affiliate banks reported indicators and management approaches.

Independence of the team

- We complied with the policies of Independence of Deloitte, which are in all respects similar to the Code of Ethics of the International Ethics Standards Board for Accountants, set by the International Federation of Accountants.

Lisbon, 29 April 2016

Deloitte & Associados, SROC S.A.

Deloitte & Associados, SROC S.A.
Represented by João Carlos Frade



For further information please visit www.cgd.pt or contact us at sustentabilidade@cgd.pt.