



Announcement

2021 EU-Wide Stress Test Results

Caixa Geral de Depósitos, S.A. (CGD) was subject to the 2021 EU-wide stress test conducted by the European Banking Authority (EBA), the European Central Bank (ECB), and the European Systemic Risk Board (ESRB).

CGD notes the announcements made by the EBA on the EU-wide stress test and fully acknowledges the outcomes of this exercise.

The 2021 EU-wide stress test does not contain a pass fail threshold and instead is designed to be used as an important source of information for SREP purposes. The results will assist competent authorities in assessing CGD's ability to meet applicable prudential requirements under stressed scenarios.

The adverse stress test scenario was set by the ECB/ESRB and covers a three-year time horizon (2021-2023). The stress test has been carried out applying a static balance sheet assumption as of December 2020 and, therefore, does not take into account future business strategies and management actions. It is not a forecast of CGD's profits.

CGD's comments on the 2021 EU-Wide Stress Test Results

The application of the adverse scenario resulted in a transitional Common Equity Tier 1 capital ratio of 15.34% by year-end 2023, a 288 bps depletion compared with the starting point of 18.22% at the end of 2020, comparing favorably to the 497 bps from the 2018 exercise.

CGD was the 10th banking group with the lowest transitional CET1 depletion of the 50 banks included in the EU-wide EBA stress test to the major groups covering, amongst them, 70% of European Union banking assets.

Despite the severity of the adverse scenario, impacted by the economic ramifications of the COVID-19 pandemic, CGD's results reflect the consistent improvement of the financial and prudential position of CGD in the recent years and demonstrate the group's robustness.

Caixa Geral de Depósitos, S.A.

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