



# Announcement

## Rating decision by DBRS on CGD's Covered Bonds

Caixa Geral de Depósitos, S.A. (CGD) informs that on June 6, 2019, DBRS Ratings upgraded the rating of CGD's Covered Bonds (*Obrigações Hipotecárias*) one notch, from A (high) to AA (low), following the upgrade of CGD's Long Term Issuer Rating from BBB (low) to BBB announced on June 3, 2019.

As a consequence, a positive distinction of the two types of debt has been maintained with a five notch difference in the rating.

Caixa Geral de Depósitos, S.A.  
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