

## Notice

Caixa Geral de Depósitos, S.A. hereby informs that, to the benefit of the holders of the Public Sector Covered Bonds, issued under the programme €5,000,000,000 Public Sector Covered Bond Programme (“**Programme**”), established under the Base Prospectus dated 19 February 2009 and supplemented on 8 July 2009, decided to consider and apply from the date hereof a higher Collateralisation Percentage (mentioned in Clause 15.1 of *Terms And Conditions Of The Public Sector Covered Bonds*), in the amount of 106.5 per cent..

*Caixa Geral de Depósitos, SA*

Lisbon, 27 July 2012