

ANNOUNCEMENT

S&P changes the rating outlook of Caixa Geral de Depósitos

Standard & Poor's revised on July 11, 2013 its rating outlook of Caixa Geral de Depósitos to negative from stable, following an identical revision for Portugal's sovereign credit on July 5, 2013.

*Caixa Geral de Depósitos, S.A.
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