

July 2021

SUSTAINABLE FINANCE FRAMEWORK



Caixa Geral de Depósitos

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1. INTRODUCTION

1.1 Overview

Caixa Geral de Depósitos, S.A. (CGD) is the head entity of a Portuguese financial group founded in 1876 with an international presence. Solid and universal, it offers a full range of financial services to its customers. It is committed to its leading role in the recovery and internationalisation of the Portuguese economy and, notably, to its own international business as a strategic pillar of a sustainable growth. CGD provides a range of retail, commercial, investment banking, specialized credit and asset management products & services through advanced and innovative digital channels.

CGD is one of the oldest financial institutions in Portugal and its origins are deeply rooted in the social welfare of Portuguese working classes. It is the largest Portuguese financial group as well as the country's largest public sector banking corporation being fully state owned.

1.2 Caixa Geral de Depósitos and Corporate Social Responsibility

CGD's mission consists of generating value for the Portuguese society, providing quality banking services to both individual customers and corporates, hence contributing to the improvement of the well-being of Portuguese families and to the development of the corporate sector, ensuring the profit for the shareholder.

CGD provides its customers with a wide range of products and financial services, while promoting savings and granting medium and long-term financing to customers, based on an effective corporate governance model and the respect for the highest ethical standards.

Mission:

As a driving force behind the country's economic development, CGD's mission comprises the following:

- Strengthening the competitiveness, innovation capacity and internationalisation of Portuguese companies, particularly small and medium enterprises (SME), ensuring the satisfaction of their financing needs;
- Promoting manufacturing activities, particularly tradable goods and services that can be exported or imported;
- Supporting entrepreneurship and the recapitalization processes of Portuguese companies;
- Providing solutions to meet the financing needs of Portuguese households at the various stages of their lives.

Values:

CGD's activity and its employees' conduct are governed by the following fundamental values:

- Rigour, which includes objectivity, professionalism, technical skills and diligence always geared to achieving higher levels of quality and economic, financial, social and environmental efficiency, based on the adoption of the best banking practices;
- Transparency of information, namely in respect to conditions governing the provision of services and the organisation's performance, operating with truth and transparency;
- Security of investments, with prudent risk management and CGD's stability and strength;
- Organisational and personal responsibility for own actions, endeavouring to correct eventual negative impacts. This includes socially responsible performance and commitment to sustainable development;
- Integrity, meaning scrupulous legal, regulatory and contractual compliance and ethical values and principles;
- Respect for the interests which have been entrusted to CGD, acting with courtesy, discretion and loyalty, in addition to principles of non-discrimination, tolerance and equality of opportunities.

CGD views Corporate Social Responsibility as the framework for implementing strategies, policies and actions to foster a more responsible and inclusive business, namely at the social and environmental level, promoting value creation for the society and other stakeholders.

The most critical social and environmental impacts are mainly related to two components. On the external level, anchored on CGD's role as a State-owned Bank with a social role to fulfil, by having a positive impact on local communities through social investment, to invest in environmental conservation, to manage and monitor the direct and indirect impacts of its activities, products and services.

On an internal level, through the fostering of a corporate culture based on social values and responsibility, as well as searching for greater efficiency in the day-to-day management of the Bank, through the reduction of waste and the valorisation of natural and energy resources.

For more details on the CGD's sustainability strategy, policies, projects and action plan please consult our Sustainability website:

cgd.pt/English/Sustainability-CGD/Pages/Sustainability.aspx.

Sustainability Governance Model

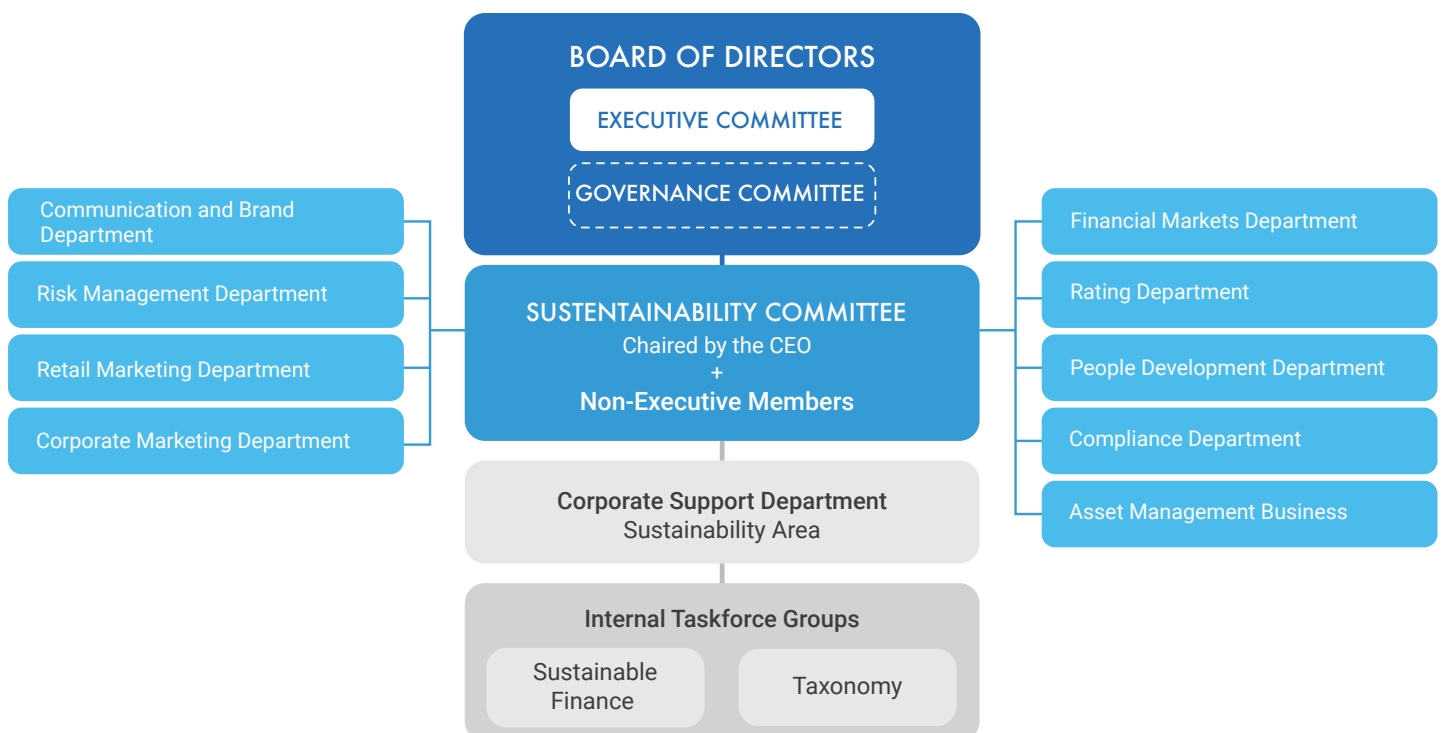
The Board of Directors is the ultimate decision-making body of the CGD Group for approving policies and strategies related to Sustainability. The Executive Committee is the body that supervises the progress of the implementation of strategic initiatives at the CGD Group. The Governance Committee ensures compliance with the principles of governance and the assessment of Sustainability strategies and policies, presenting guidelines for sustainability, social and environmental responsibility to the Board of Directors. The Sustainability Committee is an advisory body to the Executive Committee, without deliberative powers, chaired by the Chief Executive Officer and composed of managers from different corporate areas responsible for carrying out the defined activities.

The Governance Committee proposes guidelines (including principles and values) to the Board of Directors regarding sustainability and monitors the definition of the Sustainability Strategy and its implementation.

It also monitors the elaboration of global policies and trends and the best internal and external practices to CGD Group, with relevance to sustainability issues associated with governance, compliance, environmental and human resources management and its incorporation into the business units.

Regarding Sustainable Finance topic the Governance Committee follows the action plan and legal and regulatory initiatives and proposes subsequent analysis to the Board of Directors, considering the valuation of environmental, social and governance (ESG) criteria, in order to increase awareness and transparency.

Under the strategy for 2021-2024 is in place a proposal to define sustainability linked incentives/KPI for the top management and ExCo.



The Sustainability Committee meets at least every quarter and proposes, coordinates and promotes the implementation, inter alia, of the annual activity plan, further informing the Governance Committee.

The Sustainability Area is integrated in the Corporate Support Department and coordinates and evaluates the implementation of the Sustainability Plan, programs and related systems, by monitoring and control of Sustainability performance indicators.

Sustainability Strategy

CGD's activity is oriented towards generating value for its stakeholders in a sustainable way, which requires its management to be based on economic, social and environmental responsibility principles. CGD has been implementing a tri-annual Sustainability Strategy and Activity Plan in line with the Bank's business strategy, based on a set of areas of activity that go beyond legal and compliance obligations.



Strategic vectors

- Responsible Business
- Social Responsibility
- Environmental Footprint
- ESG Risk Management
- Ethics and Compliance
- Stakeholders Engagement

Through an annual action plan, with the direct participation of several internal structures, CGD promotes the regular assessment of the progress of its Sustainability Strategy.

CGD's future sustainability vision will include the following strategic sustainability areas:

- Sustainable and Inclusive Finance;
- Climate Risk Management;
- Diversity, Equality & Digital Inclusion;
- Transparent Governance Models and ESG Management Policies;
- Sustainability Disclosure and Stakeholder Engagement.

The ESG targets defined under the next Sustainability Strategy are:

- Provide €2 billion of sustainable financing by 2025;⁽¹⁾
- Commitment to net zero financed emissions by 2050;
- Disclose financed emissions by 2023;
- Increasing digital access and financial inclusion for more than 1 million old-aged people, by 2025;
- 33.3% at least of each gender on the Board of Directors by 2021.

⁽¹⁾ Excluding facilitation i.e. money raised in the capital markets on behalf of clients.

1.3 CGD's Principles & Partnerships

CGD recognizes the importance of engaging with its stakeholders based on a transparent and trusting relationship. CGD subscribes voluntary commitments with national and international organizations, supporting and reinforcing the alignment of the business with responsible policies and sustainable goals.

Founding Signatory of:



CGD became a member of the industry-led, UN-convened #NetZeroBanking Alliance, signalling our commitment to align our lendind and investment portfolios with net-zero emissions by 2050.

CGD's policies and commitment to external initiatives are the result of a comprehensive sustainability approach, taking into account notably:

- A materiality analysis in line with the Global Reporting Initiative (GRI) which has identified the following relevant topics to CGD: Financial Sustainability, Information Security, Management Practices and Governance Model, Human Capital Management, Sustainable Finance, Anti-corruption Practices, Corporate Social Responsibility;
- An annual stakeholder consultation in order to better know their expectations and to identify the priorities that should be addressed in CGD's future sustainability strategy in the social, environmental and economic dimensions.

Commitment to the United Nations' Sustainable Development Goals (SDG)

CGD fosters the adoption of the SDG in its business, as it recognises the importance of its contribution to the 2030 Agenda for Sustainable Development.

CGD is a member of the **Global Compact Network Portugal (GCNP)**, which aims to guide the Portuguese corporate sector in the achievement of the **17 Sustainable Development Goals**.

Considering the specificities of the financial sector and taking into account the material issues identified as well as the stakeholder consultation, CGD highlights the priority SDGs, developed in line with CGD's Sustainability Strategy. For detailed SDGs alignment, please see:

cgd.pt/English/Sustainability-CGD/Vision/Pages/Sustainable-Development-Goals.aspx.

Priority SDGs



CGD aims to align its business with the UN SDGs and is addressing the additional SDGs identified by stakeholders namely goal #2 Zero Hunger, #3 Good Health and Well-Being, #4 Quality Education, #7 Affordable and Clean Energy, with actions such as loans to agriculture and first sector, health plans, students' awards and production of renewable energy in its facilities.

1.4 CGD Own Assessment based on ESG Criteria

CGD is subject to assessments by international ESG analysts and rating agencies regarding its performance on Sustainable Development issues. To find out the latest CGD's performance please see: cgd.pt/English/Sustainability-CGD/Performance/Pages/External-Assessments.aspx



1.5 ESG Risk Evaluation

CGD is aware of the importance of assessing the social and environmental impacts of the projects that it finances and reinforces the procedures for a more comprehensive risk management, by integrating social and environmental criteria in the process of risk assessment and credit decision. CGD implemented proactive and comprehensive processes that facilitate the identification of economic, environmental and social potentially negative impacts. The aim is mainly to enhance positive impacts, thereby encouraging CGD customers to adopt sustainable practices in their businesses.

Since 2019, CGD has increasingly aligned disclosures on climate change with the recommendations of the Financial Stability Board on Climate Related Financial Disclosures (TCFD). CGD discloses the alignment of the TCFD recommendations in its annual Sustainability Report and on its website: cgd.pt/English/Sustainability-CGD/Performance/Pages/Reports.aspx

A new internal Environmental, Social and Governance Rating is currently under development, with the aim to classify CGD's corporate loans portfolio according to an assigned rating system (strong, good, satisfactory or weak), as one of the instruments to support sustainable finance strategies and to reduce the financed exposure to high carbon emissions.

This Rating Model takes into account on the Environmental Dimension, both the physical risk (depending on region/country, activity and company risks) and tran-

sition risk (based on GHG emissions per sector, carbon intensity, energy expenditures and R&D expenditures). On the Social Dimension the Principles of CGD of Sectoral Exclusion and Limitation and incorporates other factors such as working conditions, remuneration, gender discrimination, career development. And on the Governance Dimension the quality of shareholders/partners and their Management.

2. SUSTAINABLE FINANCE FRAMEWORK

By setting up this Sustainable Finance Framework (“Framework”), aligned with the Green Bond Principles⁽²⁾ (GBP), Social Bond Principles⁽³⁾ (SBP) and Sustainability Bond Guidelines⁽⁴⁾ (SBG) published in June 2021 by the International Capital Market Association, CGD offers investors further insights into the bank’s sustainability strategy and commitment.

Under this Sustainable Finance Framework, CGD can issue three types of instruments:

- 1 Green Financing Instruments – the proceeds of which are exclusively allocated to Green Project Categories as described in the use of proceeds section;
- 2 Social Financing Instruments – the proceeds of which are exclusively allocated to Social Project Categories as described in the use of proceeds section;
- 3 Sustainability Financing Instruments – the proceeds of which are allocated to both Green or Social Project Categories, as described in the use of proceeds section.

For the sake of ease, Green, Social and Sustainable Finance Instruments will be referred to collectively as “Sustainable Finance Instruments” in the remainder of this document.

Sustainable Finance Instruments include any financial instrument where the proceeds can be exclusively allocated to finance or re-finance in part or in full new and / or existing Eligible Green or Social Assets or both as defined in this framework. In the case of Green loans, CGD will ensure alignment with the recommendations of the Green Loan Principles⁽⁵⁾ (GLP) published in February 2021 by the Loan Market Association. In the case of Social loans, CGD will ensure alignment with the recommendations of the Social Loan Principles⁽⁶⁾ (SLP) published in April 2021 by the Loan Market Association.

⁽²⁾ Green Bond Principles 2021 (International Capital Market Association acting as secretariat to the Principles) <https://www.icmagroup.org/assets/documents/Sustainable-finance/2021-updates/Green-Bond-Principles-June-2021-140621.pdf>

⁽³⁾ Social Bond Principles 2021 (International Capital Market Association acting as secretariat to the Principles) <https://www.icmagroup.org/assets/documents/Sustainable-finance/2021-updates/Green-Bond-Principles-June-2021-140621.pdf>

⁽⁴⁾ Sustainability Bond Guidelines 2021 (International Capital Market Association acting as secretariat to the Guidelines) <https://www.icmagroup.org/assets/documents/Sustainable-finance/2021-updates/Green-Bond-Principles-June-2021-140621.pdf>

⁽⁵⁾ LMA Green Loan Principles February 2021 https://www.lma.eu.com/application/files/9716/1304/3740/Green_Loan_Principles_Feb2021_V04.pdf

⁽⁶⁾ https://www.lma.eu.com/application/files/1816/1829/9975/Social_Loan_Principles.pdf

2.1 Use of Proceeds

An amount equivalent to the net proceeds from CGD's Sustainable Finance Instruments will be used to finance or re-finance, in part or in full, Eligible Projects (as defined below) providing distinct environmental or social benefits.



Eligible Projects shall qualify without a specific period prior to the date of issuance of any Sustainable Finance Instrument, CGD's Sustainable finance working group will quarterly monitor and validate that Eligible Projects continue to meet the eligibility criteria defined in the framework and are aligned with relevant market best practices and standards.



CGD will follow the process described in the framework along with its professional judgement, discretion and sustainability expertise when identifying the eligible projects.

Where a business derives 90% or more of its revenues from activities that meet the eligible criteria below, it will be considered as eligible for financing from a CGD Sustainable Finance Instrument. In these instances, the Use of Proceeds can be used by the business for general purposes, so long as this financing does not fund expansion into activities falling outside the eligible categories.

a) Eligible Green Projects



Green Eligible Projects relevant for use under the Framework include:

SDG & SDG Targets	GBP / SBP Project Category & EU Environmental Objective	Eligibility Criteria
 <p>SDG Targets: 6.3 - Water quality by reducing pollution 6.4 - Increase water-use efficiency</p>	<p>Sustainable Water and Wastewater Management</p> <p>EU Environmental Objective: Sustainable use and protection of water and marine resources</p>	<p>Financing related to investments in solutions that promote the sustainable management of water resources, including:</p> <ul style="list-style-type: none"> • Sustainable infrastructure for clean water; • Wastewater treatment and water recycling; • Treatment of wastewater from fossil fuel operations are excluded.
 <p>SDG Targets: 7.1 - Invest in sustainable energy solutions 7.3 - Improvement in energy efficiency</p>	<p>Renewable Energy Energy Efficiency</p> <p>EU Environmental Objective: Climate Change Mitigation</p>	<p>Financing related to the development, construction, operation and maintenance in renewable energy activities:</p> <ul style="list-style-type: none"> • solar energy, wind power, hydro-power, and bioenergy with life cycle emissions of less than 100g CO₂e/kWh, declining to 0g CO₂e/kWh by 2050; • for bioenergy – only second generation biofuels will be included limited to forestry and agriculture residues; • geothermal energy with direct emissions of less than 100g CO₂e/kWh. <p>Financings related to investments in energy and resource efficiency, including improvements on energy efficiency of buildings, by refurbishments of buildings to include energy-saving such as retrofit of heating systems, refrigeration systems, heating ventilation, air conditioning and lighting equipment:</p> <ul style="list-style-type: none"> • Energy efficiency investments in high carbon intensive sectors primarily driven or powered by fossil fuels are excluded.



SDG & SDG Targets	GBP / SBP Project Category & EU Environmental Objective	Eligibility Criteria
 <p>SDG Targets: 9.1 - Sustainable and resilient infrastructure 9.4 - Upgrade infrastructure and industries to make them sustainable</p>	<p>Green Buildings</p> <p>EU Environmental Objective: Climate Mitigation</p>	<p>Financing related to investments in the construction of buildings and application of processes that are environmentally responsible and resource efficient throughout the building's life-cycle:</p> <ul style="list-style-type: none"> Financing buildings (including public service, commercial, residential and recreational) that meet a minimum green building certification for e.g. "BREEAM Very Good" or "LEED Gold" or equivalent; New loans for residential real estate with energy performance in the top 15% of national energy performance baseline which includes EPC Class A+,A and B.
 <p>SDG Targets: 11.2 - Sustainable transport systems</p>	<p>Clean Transportation</p> <p>EU Environmental Objective: Climate Mitigation</p>	<p>Financing related to investments in infrastructure that promotes sustainable cities such as transportation systems, related equipment and technology, including:</p> <ul style="list-style-type: none"> Low carbon transport that meet the EU taxonomy definition of passenger cars that are either electric or meet tail pipe emissions of less than 50g CO₂/km, including supporting infrastructure such as EV charging stations; Loans to sustainable public transport infrastructure such as electrified rail and bicycle infrastructure.

b) Eligible Social Projects

Social Eligible Projects under the Framework include:

SDG & SDG Targets	GBP / SBP Project Category	Eligibility Criteria
 <p>SDG Targets: 1.4. Ensure access to economic resources</p>	<p>Access to essential financial services - Microfinance</p>	<p>Financing related to microfinance products that contribute to access to financial services. Microfinance loans are lower than €25k.</p> <p>Target population: Individuals with vulnerable economic and social conditions (customers with an average monthly income below the average of Portuguese income (which is 1,111.33€ per month).)⁽⁷⁾</p>
 <p>SDG Targets: 2.4 - Promote sustainable food production systems</p>	<p>Access to essential financial services - Supporting Small Holder Farmers</p>	<p>Financing related to agricultural loans for small holder farmers in rural areas that ensure sustainable food production systems and implement resilient agricultural practices that increase productivity and production, and support sustainable development in rural areas.</p> <p>Target population: small holder farmers that manage less than 2 hectares of land.</p>

⁽⁷⁾ National Statistical Institute: ine.pt/xportal/xmain?xpid=INE&xpgid=ine_pesquisa&frm_accao=PESQUISAR&frm_show_page_num=1&frm_modulo_pesquisa=PESQUISA_SIMPLES&frm_texto=Por+habitante&frm_modulo_texto=MODO_TEXTO_ALL&frm_data_ini=&frm_data_fim=&frm_tema=QUALQUER_TEMA&frm_area=o_ine_area_ContasNacionais&xlang=pt
Ref table: "Rendimento primário bruto (B.5g) das famílias por habitante e NUTS II (preços correntes; anual)".

SDG & SDG Targets	GBP / SBP Project Category	Eligibility Criteria
 <p>SDG Targets: 3.8 - Access to quality essential health-care services</p>	Access to Essential Services – Healthcare	<p>Financing related to projects that promote:</p> <ul style="list-style-type: none"> • Free or subsidized healthcare, including, public hospitals, clinics, healthcare centres, public-private hospitals⁽⁸⁾ and provision and distribution of public healthcare equipment and services. <p>Target population: access for all.</p>
 <p>SDG Targets: 8.2 - Stimulate innovation 8.3 - Promote access to financial services 8.10 - Encourage and expand access to banking, insurance and financial services for all</p>	Employment Generation	<p>Financing related to loans that support productive activities, decent job creation, entrepreneurship, resilience, creativity, innovation and development and growth of micro-small and medium sized enterprises with favourable financial conditions including target sectors such as:</p> <ul style="list-style-type: none"> • Business; • Industry; • Innovation; • Restaurant; • Social entities; • Tourism; • Culture. <p>Target population: Micro-enterprises and SME as per the European Commission definition in the most economically disadvantaged regions of Portugal. These regions fall under the Portuguese average GDP per capita.</p> <p>Financial lines/instruments aimed at urgently supporting micro and SME's in Portugal and its autonomous regions to mitigate the economic and social impact derived from pandemic or crises, such as new loans granted to address covid 19 outbreak.</p>

c) Exclusions

For the avoidance of doubt, financing related to the following activities is excluded from the financing by CGD's Sustainability Financing Instruments: Fossil fuel energy; Nuclear energy; Gambling; Tobacco; Alcohol; Weapons.

Under CGD's Principles for Exclusion and Sectorial Limitation, there are activity sectors or projects that are deemed to negatively contribute to sustainable development and therefore are excluded or restricted, under certain conditions from the Bank's credit policy.

Thus, CGD **does not finance projects** that are included in the following categories and/or sectors of activity:

- I. Production or trade of any product or activity that is illegal in the country where the investment occurs, or under international regulations or agreements, including those that CGD subscribes;
- II. Companies or projects that use child or forced labour;
- III. Companies and activities related to prostitution;
- IV. Companies and projects that disseminate discriminatory information or acts discriminatorily considering religious, political, racial or gender-based terms;
- V. Companies and activities with unlicensed wildlife or endangered species.

⁽⁸⁾ Excluding loans to private hospitals.

If once credit is granted, the company or project meets the above conditions, CGD will arrange for its compliance with the credit policies, namely the cancellation or withdrawal of the relationship with the client or entity, and may intervene in order to be compensated for any damages caused, considering both tangible and intangible approaches.

CGD restricts its financial support to projects within the following categories and/or sectors of activity with high socio-environmental risk potential:

- VI. Companies and projects that use scarce natural resources, whose exploitation or extraction may cause a negative environmental impact, not fulfilling the conditions defined by national or international regulations for this scope;
- VII. Companies producing or processing restricted materials or dangerous substances under national legislation;
- VIII. Military activities, manufacture or supply of related material, limited by national legislation and by international conventions. For these sectors, CGD defines specific rules (underneath credit risk and compliance policies), ensuring that socio-environmental risks are properly identified and mitigated.

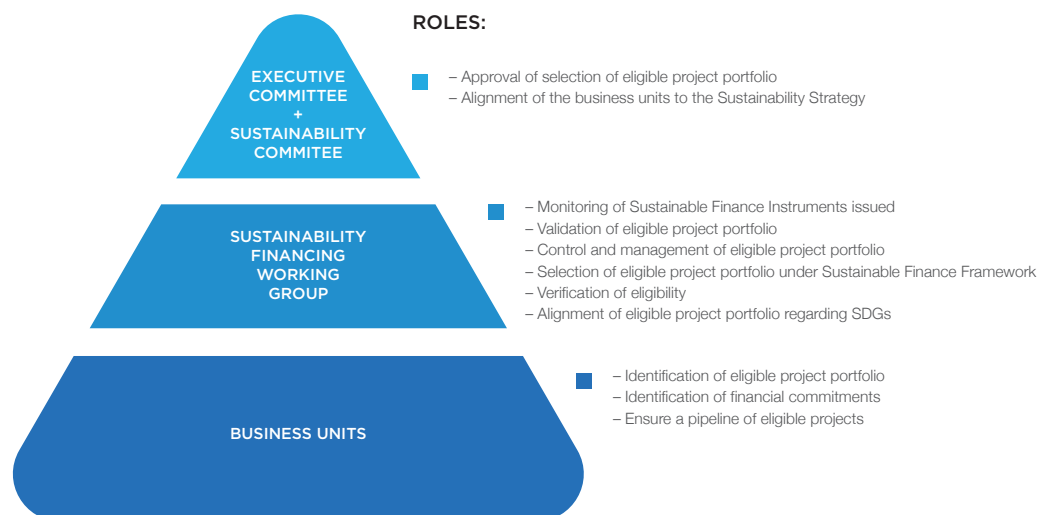
2.2 Evaluation and Selection Process

The participants of the **Sustainable Finance Working Group** “the group” are representatives from the Financial, Risk and Corporate Support Departments and is chaired by the Sustainability Officer. The group is responsible for evaluating the eligible projects and validate the projects’ selection with the business units, as described below:

- The business units recommend Eligible Projects to the Group, on a quarterly basis;
- The Group checks whether the eligible projects identified by the business units meet the eligibility criteria defined in the above use of proceeds section;
- The Group confirms that eligible projects have been screened for environmental and social risks and where any risks or controversies are identified, these have been appropriately managed;
- The Group regularly monitors and controls the eligible project portfolio, ensuring that it meets the eligibility criteria on an ongoing basis. If a project no longer meets the eligibility criteria, the project will be removed from the portfolio and replaced as soon as replacement has been identified;
- The Group prepares allocation and impact reports for Sustainable Finance Instruments.

The Sustainable Finance Working Group will report on quarterly basis to CGD’s Sustainability Committee. CGD’s Sustainability Committee includes members of several business units, as mentioned on section 1.2. above. The Sustainability Committee is responsible for establishing the Bank’s Sustainability Programme and monitoring its execution, as well as defining and disclosing the general action related to sustainability and promoting the development of projects and initiatives. The Sustainability Committee is also responsible for:

- Approving and monitoring the eligible project portfolio selected for the issuance of Sustainable Finance Instruments;
- Evaluating and validating the monitoring and reporting process carried out for outstanding Sustainable Finance Instruments.



2.3 Management of Proceeds

CGD's Financial Markets Department manages the allocation of an amount equivalent to the net proceeds of its Sustainable Finance Instruments to Eligible Projects. CGD aims to achieve a level of allocation to the Eligible Project portfolio that matches or exceeds the balance of net proceeds of its outstanding Sustainable Finance Instruments within 36 months of issuance of each Sustainable Finance Instrument.

Pending full allocation of an amount equal to the net proceeds of outstanding Sustainable Finance Instruments, the proceeds will be held in accordance temporary investments such as cash, cash equivalents and/ or other liquid marketable investments in line with CGD's treasury management policies. Any investments covered by any of the Exclusions mentioned in section 2.1.c) above, will qualify for this purpose.

If any Eligible Assets are removed from the Eligible Project Portfolio, CGD aims to substitute those projects with replacement eligible project, as soon as possible.

2.4 Reporting

For each Sustainable Finance Instrument, CGD commits to publish annually an allocation and impact report, until full allocation of the proceeds or relevant maturity date.

Allocation Reporting

CGD will provide information on the allocation of the net proceeds of its **Sustainable Finance Instruments** on its website. The information will contain at least the following details:

- Net proceeds of outstanding Sustainable Financial Instruments;
- Amount of net proceeds allocated to eligible project categories as defined in the above Use of Proceeds section;
- Subject to confidentiality constraints a list of the Eligible Project financed through CGD's Sustainability Financing Instruments, including a description of the projects and allocated amounts;
- The proportional allocation of proceeds between existing projects (refinancing) and new projects;
- The remaining balance of unallocated proceeds, if any.

Impact Reporting

Where possible, CGD will provide impact reporting at the level of each Eligible Project Category and which may include the following indicative impact reporting metrics:

SDG Category	Eligible Project Category	Indicative Impact Indicators
	Access to Essential Services - Financial Services	<ul style="list-style-type: none"> Number of microcredit and microfinance loans Number of jobs created by microcredit and microfinance
	End hunger and ensure access by all people - Agricultural productivity	<ul style="list-style-type: none"> Number of small holder farmers supported Number of financed agricultural and agro-industrial projects Number of improved agricultural projects by using improved farming technology
	Access to Essential Services - Healthcare	<ul style="list-style-type: none"> Number of public hospital and other healthcare facilities built/upgraded Number of beds
	Sustainable Water and Wastewater Management	<ul style="list-style-type: none"> Number of water infrastructure projects built i.e. dams, reservoirs Number of people benefiting from the projects financed Estimated water reduced and/or avoided (m³)
	Renewable Energy/ Energy Efficiency	<ul style="list-style-type: none"> Installed capacity (MW) Energy generated (MWh/year) Estimated GHG emissions avoided through renewable energy (tCO₂e) Number of household/residents financed with renewable energy or energy efficiency projects Number of companies financed with renewable energy or energy efficiency projects Number of solar farms, wind farms or hydro power plants (<25MW) Annual energy savings in (MWh)
	Employment Generation	<ul style="list-style-type: none"> Number of companies supported Number of SME loans Number of jobs created/retained
	Green Buildings	<ul style="list-style-type: none"> Location and type of certified Green Buildings Number of certified buildings Estimated GHG emissions avoided through renewable energy (tCO₂e)
	Clean Transportation	<ul style="list-style-type: none"> Estimated GHG emissions avoided (tCO₂e) Number of electric/hybrid/low-emission vehicles financed

CGD intends to align, on a best effort basis, the reporting with the portfolio approach described in Green and Social Bond ICMA Handbook on Harmonised Framework for Impact reporting.⁽⁹⁾

⁽⁹⁾ <https://www.icmagroup.org/assets/documents/Regulatory/Green-Bonds/Handbook-Harmonized-Framework-for-Impact-Reporting-December-2020-151220.pdf>
<https://www.icmagroup.org/assets/documents/Regulatory/Green-Bonds/June-2020/Harmonized-Framework-for-Impact-Reporting-for-Social-BondsJune-2020-090620.pdf>

2.5 External Reviews

CGD's Sustainable Finance Framework is supported by the following external reviews:

a) Second Party Opinion ('SPO')

CGD has retained Sustainalytics to provide a Second Party opinion on the Sustainable Finance Framework, to confirm alignment with the ICMA 2021 Green Bond Principles, Social Bond Principles and Sustainability Bond Guidelines and the LMA 2021 Green and Social Loan Principles. The Second Party Opinion is available at <https://www.cgd.pt/English/Investor-Relations/Debt-Issuances/Prospectus/Pages/Sustainable-Finance.aspx>.

b) Post Issuance external verification on reporting

CGD will request on an annual basis, starting one year after issuance and until full allocation, an assurance report on the allocation of the Sustainable Finance Instrument proceeds to Eligible Projects, provided by its external auditor.



Caixa Geral de Depósitos

Caixa Geral de Depósitos, S.A.