

FINAL TERMS

MiFID II product governance/Professional investors and ECPs only target market – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, “**MiFID II**”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the “**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended “**MiFID II**”); (ii) a customer within the meaning of Directive (EU) 2016/97 (the “**Insurance Distribution Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”). Consequently, no key information document required by Regulation (EU) No 1286/2014 (the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law in the UK by virtue of the EUWA; (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the “**FSMA**”) and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law in the UK by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law in the UK by virtue of the EUWA (the “**UK Prospectus Regulation**”). Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law in the UK by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

Final Terms dated 27 October 2022

Caixa Geral de Depósitos, S.A.

Legal entity identifier (LEI): TO822O0VT80V06K0FH57

Issue of EUR 500,000,000 Green Senior Preferred Fixed Rate Reset Callable Notes due 2028
under the €15,000,000,000 Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated 5 August 2022 and the supplement to the Prospectus dated 10 October 2022 which together constitute a base prospectus for the purposes of the Prospectus Regulation. This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with such Prospectus and the supplement to the Prospectus dated 10 October 2022 in order to obtain all the relevant information. The Prospectus and the supplement to the Prospectus have been published on the Issuer’s website <https://www.cgd.pt/English/Investor-Relations/Debt-Issuances/Prospectus/Pages/EMTN-Programme.aspx>.

1 (i) Series Number: 955

(ii)	Tranche Number:	1
2	Specified Currency or Currencies:	Euro (“EUR”)
3	Aggregate Nominal Amount:	
	(i) Series:	EUR 500,000,000
	(ii) Tranche:	EUR 500,000,000
4	Issue Price:	99.784 per cent. of the Aggregate Nominal Amount
5	(i) Specified Denominations:	EUR 100,000
	(ii) Calculation Amount:	EUR 100,000
6	(i) Issue Date:	31 October 2022
	(ii) Interest Commencement Date (if different from the Issue Date):	Issue Date
7	Maturity Date:	31 October 2028
8	Interest Basis:	Reset Notes
9	Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.
10	Change of Interest Basis:	Not Applicable
11	Put/Call Options:	Call Options
12	(i) Status of the Notes:	Ordinary Senior Notes
	(ii) Date of Board and Executive Committee approvals for issuance of Notes obtained:	26 May 2022 and 26 October 2022, respectively

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13	Fixed Rate Note Provisions	Not Applicable
14	Reset Note Provisions	Applicable
	(i) Initial Rate of Interest:	5.750 per cent. per annum payable annually in arrear on each Interest Payment Date
	(ii) First Margin:	+2.750 per cent. per annum
	(iii) Subsequent Margin:	Not Applicable
	(iv) Interest Payment Date(s):	31 October in each year, from and including 31 October 2023, to and including the Maturity Date
	(v) Fixed Coupon Amount (each Interest Payment Date to, and including, the First Reset Date):	EUR 5,750 per Calculation Amount
	(vi) Broken Amount(s):	Not Applicable
	(vii) First Reset Date:	31 October 2027
	(viii) Second Reset Date:	Not Applicable
	(ix) Subsequent Reset Date(s):	Not Applicable
	(x) Relevant Screen Page:	EUSA1
	(xi) Mid-Swap Rate:	Single Mid-Swap Rate
	(xii) Mid-Swap Floating Leg Benchmark Rate:	EURIBOR
	(xiii) Mid-Swap Maturity:	1 year
	(xiv) Day Count Fraction:	Actual/Actual-ICMA
	(xv) Determination Dates:	Interest Payment Dates
	(xvi) Business Day Convention:	Following Business Day Convention
	(xvii) Business Centre(s):	TARGET System

(xviii) Calculation Agent:	Caixa Geral de Depósitos, S.A.
(xix) First Reset Period Fallback:	Not Applicable
(xx) Swap Rate Period:	1 year
15 Floating Rate Provisions	Not Applicable
16 Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17 Call Option	Applicable
(i) Optional Redemption Date(s):	First Reset Date
(ii) Optional Redemption Amount(s):	EUR 100,000 per Calculation Amount
(iii) Ordinary Senior Notes - MREL Disqualification Event:	The provisions in Condition 6(f) apply
(iv) If redeemable in part:	
(a) Minimum Redemption Amount:	Not Applicable
(b) Maximum Redemption Amount:	Not Applicable
(v) Notice period:	As per Condition 6
18 Put Option	Not Applicable
19 Final Redemption Amount of each Note	EUR 100,000 per Calculation Amount
20 Early Redemption Amount	
(i) Early Redemption Amount(s) per Calculation Amount payable on redemption:	EUR 100,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

21 Form of Notes:	Book Entry Notes
22 Cash Bond Note (<i>obrigações de caixa</i>):	No
23 New Global Note/New Safekeeping Structure:	Not Applicable
24 Financial Centre(s):	TARGET System
25 Talons for future Coupons to be attached to Definitive Notes:	No
26 Ordinary Senior Notes: Waiver of Set-Off	Condition 3(c) is applicable
27 Ordinary Senior Notes: Negative Pledge	Condition 4(a) is not applicable
28 Ordinary Senior Notes: Events of Default	Condition 10(a) is not applicable
29 Capital Disqualification Event: Substitution and Variation	Not Applicable
30 MREL Disqualification Event: Substitution and Variation	Applicable

DISTRIBUTION

31 Method of distribution:	Syndicated
32 If syndicated names of Managers:	Banco Santander, S.A. Barclays Bank Ireland PLC BofA Securities Europe SA Crédit Agricole Corporate and Investment Bank Caixa - Banco de Investimento, S.A. Deutsche Bank Aktiengesellschaft

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| 33 | Stabilisation Manager(s) (if any): | BofA Securities Europe SA |
| 34 | If non-syndicated, name and address of Dealer: | Not Applicable |
| 35 | U.S. Selling Restrictions: | Regulation S Compliance Category 2; TEFRA not applicable |
| 36 | Prohibition of Sales to EEA Retail Investors: | Applicable |
| 37 | Prohibition of Sales to UK Retail Investors: | Applicable |

Signed on behalf of the Issuer:

By: _____
Duly authorised

PART B – OTHER INFORMATION

1 Listing and Admission to Trading

- (i) Listing and Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to the Official List of the Luxembourg Stock Exchange and to be admitted to trading on the Luxembourg Stock Exchange's regulated market with effect from 31 October 2022.
- (ii) Estimate of total expense related to admission to trading: EUR 4,100

2 Ratings

The Notes to be issued have been rated

DBRS:	BBB
Moody's:	Baa2
Fitch:	BBB-

3 Reasons for the Offer and Estimated Net Proceeds

Reasons for the offer: The Notes are intended to be issued to finance and/or refinance, individually or on a portfolio basis, Green Projects as further described in the Sustainable Finance Framework referred to in "Use of Proceeds" in the Prospectus and published on the Issuer's website at: <https://www.cgd.pt/English/Investor-Relations/Debt-Issuances/Prospectus/Documents/CGD-SustainableFinanceFramework.pdf>

Estimated net proceeds: EUR 497,670,000

4 Interests of Natural and Legal Persons Involved in the Issue/Offer

so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

5 YIELD

Indication of yield: 5.801 per cent. per annum

6 Operational Information

ISIN: PTCGDDOM0036

Common Code: 255129058

Any clearing system(s) other than Interbolsa Sociedade Gestora de Sistemas de Liquidação de Sistemas Centralizados de Valores Mobiliários S.A., Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): Not Applicable

Delivery:

Delivery against payment

Names and addresses of initial Paying Agent(s):

Banque International à Luxembourg
69 Route d'Esch
L-2953 Luxembourg

Caixa Geral de Depósitos, S.A.
Avenida João XXI, no. 63
1000-300 Lisbon
Portugal

Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
New Global Note intended to be held in a manner which would allow Eurosystem eligibility:	Not Applicable
Green/Social/Sustainability Notes:	Green
(i) Reviewer:	Sustainalytics
(ii) Date of Second Party Opinion:	1 July 2021