

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 (“**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 (“**MiFID II**”); (ii) a customer within the meaning of Directive 2002/92/EC (“**IMD**”), 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 Directive 2003/71/EC (as amended, the “**Prospectus Directive**”). 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.

Final Terms dated 26 June 2018

Caixa Geral de Depósitos, S.A.

Issue of €500,000,000 Fixed Rate Reset Callable Subordinated 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 23 February 2018 and the supplement to the Prospectus dated 5 June 2018 which together constitute a base prospectus for the purposes of the Prospectus Directive. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Prospectus and the supplement to the Prospectus dated 5 June 2018. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus as so supplemented. The Prospectus and the supplement to the Prospectus are available for viewing at www.bourse.lu <https://www.cgd.pt/English/Investor-Relations/Debt-Issuances/Prospectus/Pages/EMTN-Programme.aspx>.

1	(i) Series Number:	950
	(ii) Tranche Number:	1
2	Specified Currency or Currencies:	Euro (“€”)
3	Aggregate Nominal Amount:	
	(i) Series:	€500,000,000
	(ii) Tranche:	€500,000,000
4	Issue Price:	100 per cent. of the Aggregate Nominal Amount
5	(i) Specified Denominations:	€100,000
	(ii) Calculation Amount:	€100,000
6	(i) Issue Date:	28 June 2018
	(ii) Interest Commencement Date:	Issue Date

7	Maturity Date:	28 June 2028
8	Interest Basis:	Reset Notes (further particulars specified below)
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 Option (further particulars specified below)
12	(i) Status of the Notes:	Subordinated
	(ii) Date Board approval for issuance of Notes obtained:	22 March 2018

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13	Fixed Rate Note Provisions	Not Applicable
14	Reset Note Provisions	Applicable
	(i) Initial Rate of Interest:	5.75 per cent. per annum payable annually in arrear on each Interest Payment Date
	(ii) First Margin:	+5.5 per cent. per annum
	(iii) Subsequent Margin:	Not Applicable
	(iv) Interest Payment Date(s):	28 June in each year up to and including the Maturity Date
	(v) Fixed Coupon Amount up to (but excluding) the First Reset Date:	€5,750 per Calculation Amount
	(vi) Broken Amount(s):	Not Applicable
	(vii) First Reset Date:	28 June 2023
	(viii) Second Reset Date:	Not Applicable
	(ix) Subsequent Reset Date(s):	Not Applicable
	(x) Relevant Screen Page:	Bloomberg screen ICAE01
	(xi) Mid-Swap Rate:	Single Mid-Swap Rate
	(xii) Mid-Swap Maturity:	5 years
	(xiii) Day Count Fraction:	Actual/Actual - ICMA
	(xiv) Determination Dates:	Interest Payment Dates
	(xv) Business Day Convention:	Modified Following
	(xvi) Business Centre(s):	TARGET System
	(xvii) Calculation Agent:	Citibank, N.A., London Branch
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):	€100,000 per Calculation Amount
	(iii) If redeemable in part:	
	(a) Minimum Redemption Amount:	Not Applicable

	(b) Maximum Redemption Amount:	Not Applicable
	(iv) Notice period:	Minimum period: 15 days Maximum period: 30 days
18	Put Option	Not Applicable
19	Final Redemption Amount of each Note	€100,000 per Calculation Amount
20	Early Redemption Amount	
	(i) Early Redemption Amount(s) per Calculation Amount payable on redemption:	€100,000 per Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

21	Form of Notes:	Book Entry Note
22	Cash Bond Note (<i>obrigações de caixa</i>):	No
23	New Global Note:	No
24	Financial Centre(s):	Not Applicable
25	Talons for future Coupons to be attached to Definitive Notes:	No
26	U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA not 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 28 June 2018.
- (ii) Estimate of total expense related to admission to trading: €5,900

2 Ratings

- Ratings: The Notes to be issued have been rated:
Moody's: B2
Fitch: B+

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

So far as the Issuer is aware, save for any commission payable to the Dealers, no person involved in the offer of the Notes has an interest material to the offer.

4 Yield

5.75 per cent. per annum. Yield is calculated on the basis of the Issue Price and is not an indication of future yield.

5 Operational Information

- ISIN: PTCGDKOM0037
- Common Code: 184781298
- 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): Citibank, N.A., London Branch
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
- Banque Internationale à Luxembourg
69 Route d'Esch
L-2953 Luxembourg
- Caixa – Banco de Investimento, S.A.
Av. João XXI, 63
1000-300 Lisboa
Portugal
- Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- Names and addresses of Dealer(s): BNP Paribas
10 Harewood Avenue

London NW1 6AA
United Kingdom

Caixa – Banco de Investimento, S.A.
Av. João XXI, 63
1000-300 Lisboa
Portugal

Credit Agricole Corporate and Investment Bank
12, Place des Etats-Unis
92547 Montrouge
France
Credit Suisse Securities (Europe) Limited
One Cabot Square
London E14 4QJ
United Kingdom

Merrill Lynch International
2 King Edward Street
London EC1A 1HQ
United Kingdom

UniCredit Bank AG
Arabellastrasse 12
81925 Munich
Germany

Intended to be held in a manner which
would allow Eurosystem eligibility:

Prohibition of Sales to EEA Retail
Investors:

No

Applicable