



Consolidated Results 01Q2020

Unaudited financial information

Investor Relations

13/05/2020



DISCLAIMER

- The financial statements have been prepared on the basis of the International Financial Reporting Standards (IFRS) as adopted in the European Union in accordance with Regulation (EC) No. 1606/2002 of the European Council and of the Parliament of July 19 and provisions of Decree-Law No. 35/2005 of February 17. The financial information reported is unaudited.
- The financial metrics in this presentation refer to March 31, 2020, unless otherwise stated. These may be estimates subject to revision. Solvency ratios include net income for the period.
- The first months of 2020 have been marked by the COVID-19 pandemic. As a consequence of the spread of the disease, with confirmed cases in more than 200 countries and territories, drastic measures have been taken to contain it, including the restrictions on mobility of the population, the closure of national borders and conditioning in a wide range of economic activities. Consequently, there is a strong deceleration in economic activity worldwide, anticipating a scenario of a global recession, with a high uncertainty regarding its depth and duration.

Naturally, although still uncertain, impacts are expected on the Group's activity and its ability to achieve its economic and financial goals. The degree of which will depend on multiple factors, such as the depth of the economic crisis, its duration, the economic sectors that will be most affected, the nature and impact of the monetary and fiscal policy measures that the various governments and economic blocs will adopt, namely the European Union.

In light of these uncertainties, and based on the information available at this time, it is not possible to reliably estimate the financial effects of this pandemic, including the valuation of financial and non-financial assets and the measurement of expected losses in the loan portfolio that will be prospectively recorded

- This document is intended for general information only and does not constitute investment recommendation or professional guidance and may not be construed as such.

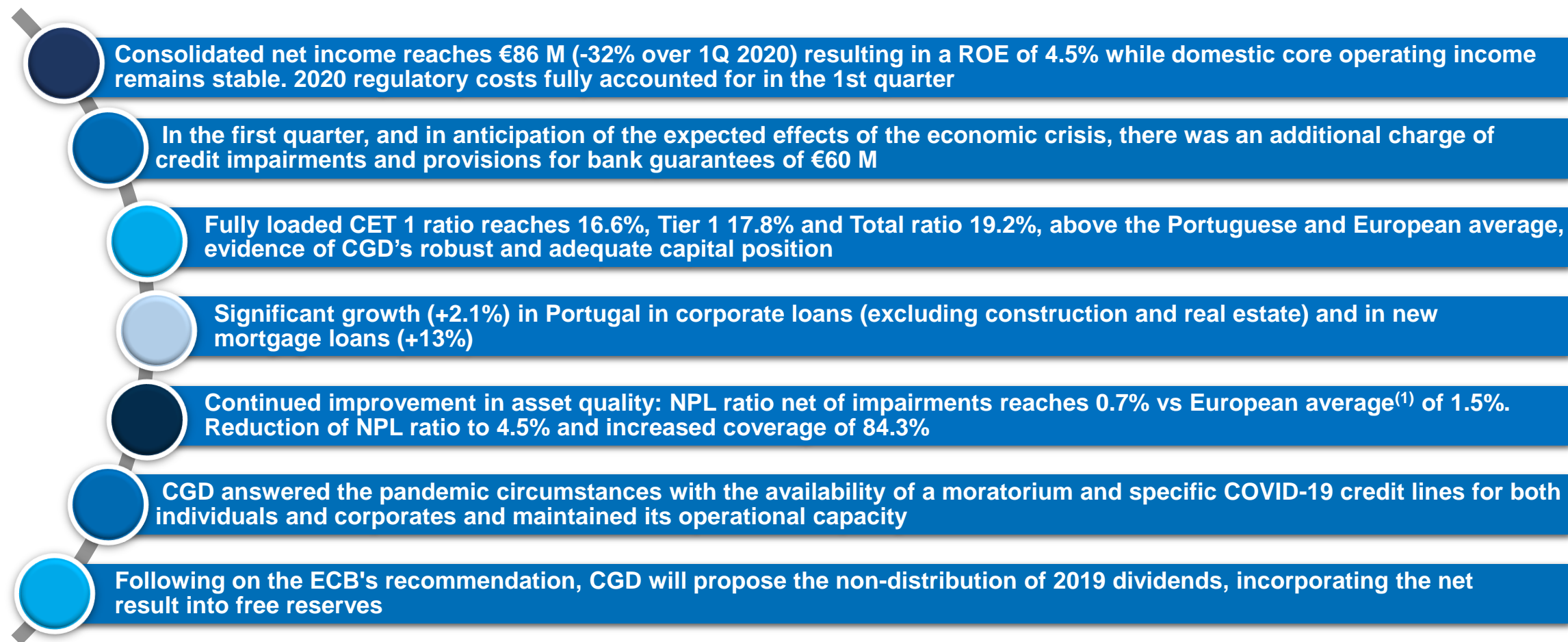
Agenda

- 1 Highlights
- 2 Business Activity
- 3 Results
- 4 Balance Sheet
- 5 Asset Quality
- 6 Liquidity
- 7 Capital
- 8 Summary



Highlights

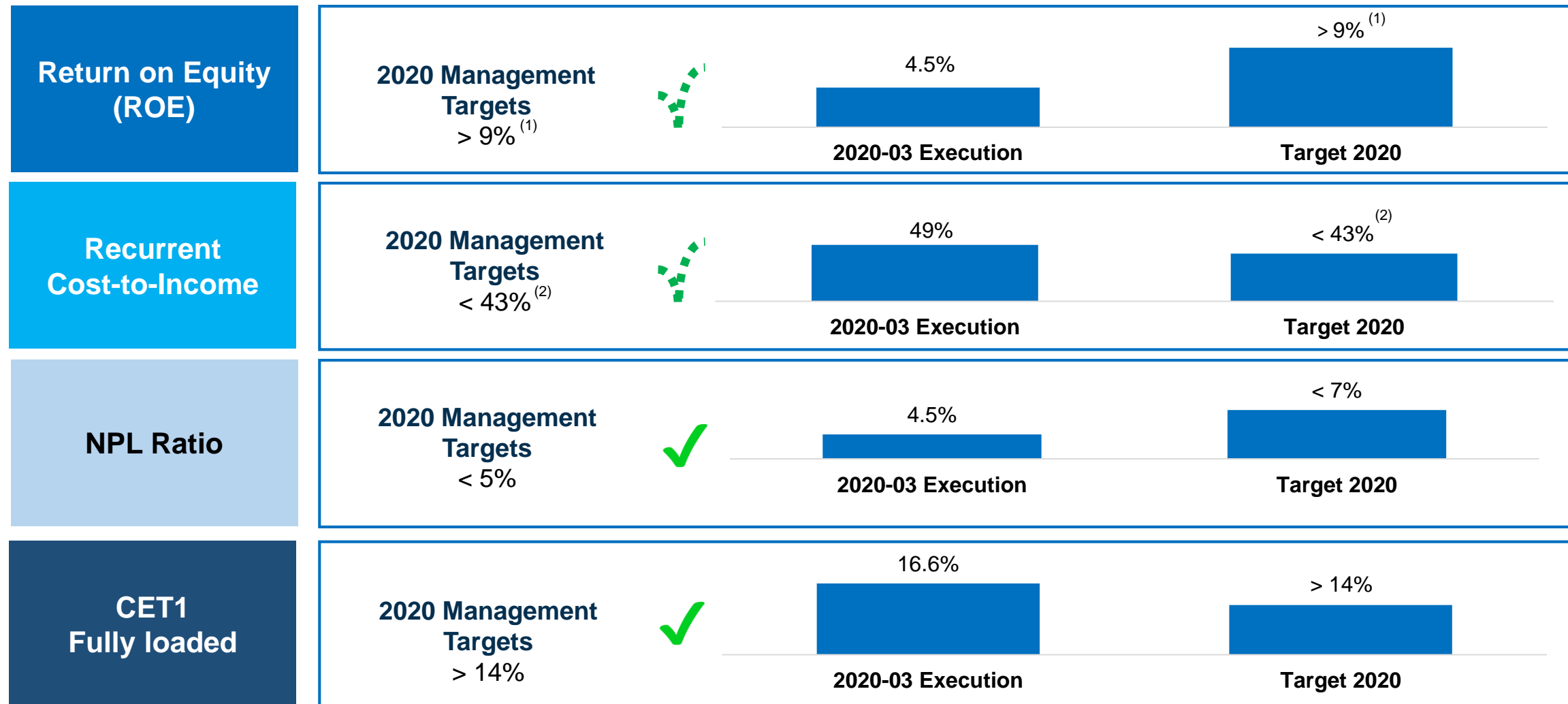
First quarter 2020 activity slight impacted by the COVID-19 pandemic



(1) EBA Risk Dashboard – December 2019

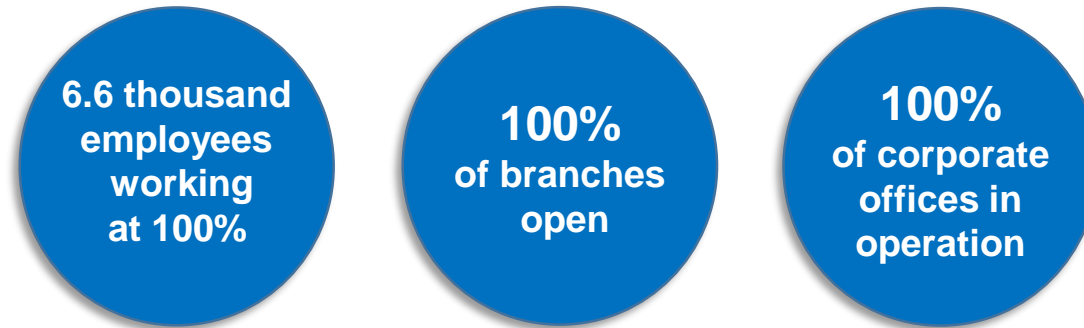
Execution of the first 3M 2020 starts the conclusion of the Strategic Plan

Strategic Plan Targets

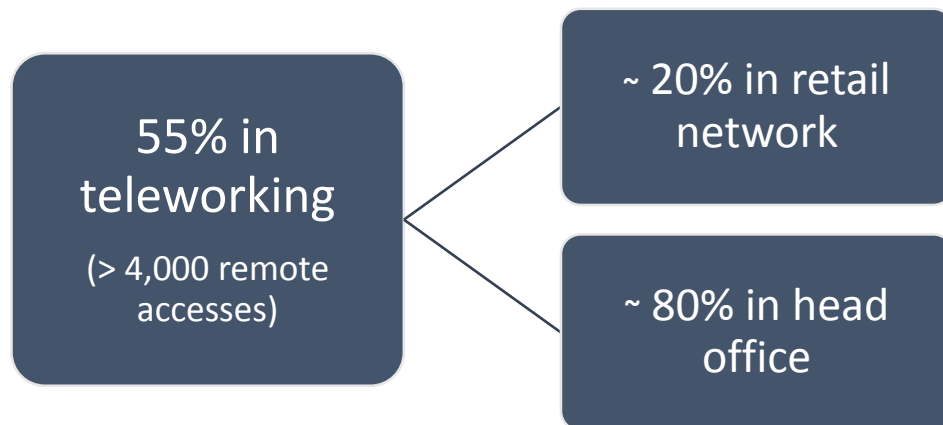


99% of the 551 branches and corporate offices remained open during the State of Emergency, returning to 100% at the end of April ⁽¹⁾

Operational response ⁽¹⁾



CGD has demonstrated its **capacity to handle** this crisis, both in terms of protecting its employees and customers, and by **assuring the continuity** of its operations across all business lines



Electronic payments ⁽¹⁾



⁽¹⁾ In Portugal

Capacity to adapt and quickly respond to Covid-19 pandemic

Economic and Social support

Caixa Geral de Depósitos (CGD) anticipated €20 million in payments to its Small and Medium Enterprises (SMEs) suppliers, to mitigate cash flow difficulties generated by the impact of Covid-19

Solidary account opened:

“SOS CORONAVIRUS”

(IBAN PT50 0035 0651 0054 1498 2306 7
Description: Donation SOS-Coronavirus
Beneficiary: AEP & Medical Association)

CGD provided more than €1 million to support social projects, such as:

- Financial contribution to Portugal's contribution to the international fund to support the fight against the pandemic
- Donation of 100 ventilators to the National Health Service through the Portuguese Banking Association
- The Portuguese Red Cross Fund to finance health projects and humanitarian support
- SOS – Coronavirus joint initiative of the Portuguese Business Association (AEP) and the Medical Association

2020 Outlook

- Macroeconomic scenarios still uncertain and volatile, as can be seen from official projections:

PROJECTIONS FOR THE PORTUGUESE ECONOMY ⁽¹⁾						
	2020			2021		
	IMF 2020-04	EC 2020-05	BoP AS*	IMF 2020-04	EC 2020-05	BoP AS*
Gross Domestic Product (change,%)	-8.0	-6.8	-5.7	5.0	5.8	1.4
Unemployment rate (active population, %)	13.9	9.7	11.7	8.7	7.4	10.7

- Authorities announced unprecedented measures to support economic activity and mitigate the effects of the pandemic crisis, CGD is an active part in their implementation.
- There will be a significant impact on credit impairments, which cannot be reliably estimated with the information available as of this date.
- Caixa's business activity will naturally be affected, with an expected reduction in commission income and with net interest income projected to behave as estimated.
- Therefore, it is of particular importance to meet current plans to improve efficiency and reduce operating costs.

(1) Bank of Portugal (BoP) - March 2020 Economic Bulletin *AS - Adverse Scenario; International Monetary Fund (IMF) - World Economic Outlook, April 2020; European Commission (EC) - Spring economic forecasts, May 2020

CGD is now better prepared to face the potential impacts of an economic crisis compared to 2009 (individual balance sheet 2019 vs 2009)

High levels of liquidity

- Financial assets eligible for ECB represent 32% of assets (6% in 2009)
- 71% transformation ratio (121% in 2009)
- Wholesale debt 2.5 bn (26 bn in 2009)
- Customer deposits finance 74% of assets (51% in 2009)

Lower credit risk

- Mortgage credit represents 58% of the credit stock (50% in 2009), with the lowest average LTV
- More diversified exposure (Construction and real estate represented 32% of loans to companies in 2009)
- Low exposure to leveraged operations, collateralized operations with shares and significant exposures (between 2009 and 2016 two thirds of credit impairments resulted from this type of exposure)

Lower market risk

- Sovereign debt represents 85% of financial assets (6% in 2009)
- Exposure to the stock market represents less than 1% (30% in 2009)
- 46% of financial assets in the portfolio to maturity (all financial assets with exposure to market volatility in 2009)
- Illiquid assets represent less than 5% of financial assets (25% in 2009)

Adequate capital position

- Equity represents 9.6% of total assets (5.5% in 2009)
- CET1 of 16.9% (8.3% in 2009)
- Capital total de 19.5% (12.6% in 2009)

Increased operational efficiency

- Simplified and more efficient structure
- Cost-to-Income 47% (60% in 2009)

Response to the impact of COVID-19



CGD anticipated the [Caixa Social 2021 Awards](#) with the objective of promoting non-profit initiatives, whose activity is allowed to combat, control, prevent and respond to the health, social and economic effects of the COVID-19 pandemic

Caixa Social 2020 Awards



CGD distinguished [18 projects from social institutions](#) across the country that will make a difference in improving the living conditions of thousands of people

Lisbon Green Capital 2020 European Commitment



CGD has joined the Lisbon Green Capital 2020 European Commitment in partnership with the city of Lisbon in [meeting the environmental goals](#), signing and committing to a set of measures and initiatives in the environmental field

Carbon Disclosure Project (CDP)

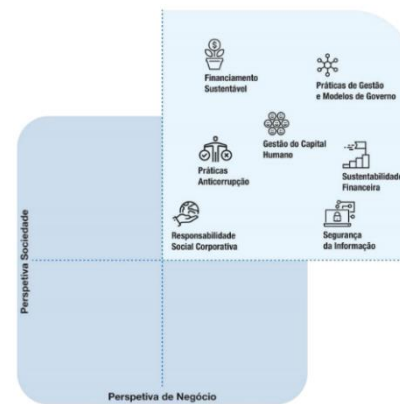


CGD achieved [leader status \(A-\)](#) on the 2019 Climate Change Questionnaire of the Carbon Disclosure Project, ranking above the sector average (C)

Caixa Mais Mundo Awards

In March, CGD distinguished with an individual prize of €1.500 the 100 best national students from the Higher and Professional Academic Institutions, partners of CGD

Materiality analysis



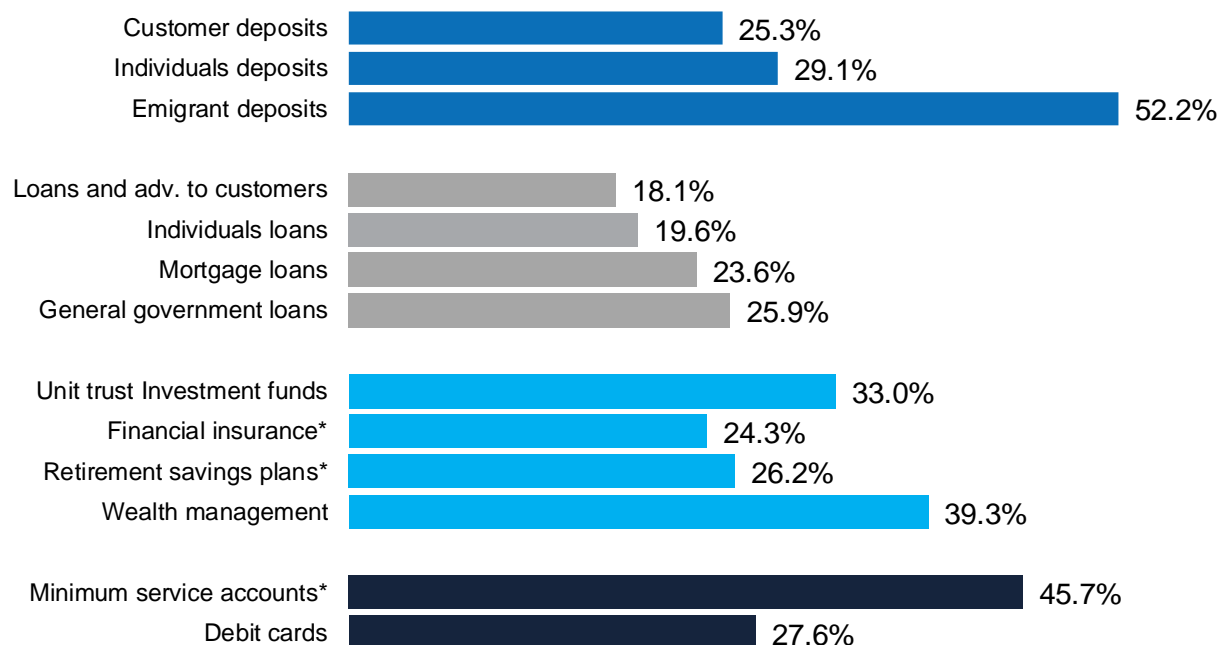
Based on a process of [surveying the main expectations of its stakeholders](#), CGD developed a review of its material themes in order to have a holistic view of the relevant issues in environmental, social and governance matters



Business Activity

Leadership and Distinctions

Leader in main client and product segments



Market Shares

February 2020

Prizes and distinctions

Caixa Geral de Depósitos



Best Bank 2019
in Portugal

EMEA Finance



Brands Reputation
Portugal 2020
Awards

Reputation Knowledge
Centre



Most Reputed
Brand 2020
Banking

Marktest Reputation
Index

Caixa Gestão de Ativos



Sustainable Finance 2020 Award
Euronext Lisbon



Best Global and Bond Fund
Manager in Portugal 2020
Morningstar

* Dec-19

Support for households and corporates - COVID 19

Individuals and households

- **Mortgage loan protection for permanent own residence ⁽¹⁾**

Capital or capital and interest moratorium, until 30 September 2020

- **Mortgage and Consumer Credit protection ⁽¹⁾**

Capital or capital and interest moratorium, until 30 September 2020 and for 12 months, respectively, with an expiration date equal to the grace period

- **Unlimited SEPA and MB Way transfers**

In digital channels for Caixa S and M Account holders (Multiproduct Solution)

- **No fees payable for the first year or during the crisis period**

Debit card for customers who do not have this means of payment in any account; (ii) account maintenance, for all clients with a pension of up to 1.5x the national minimum wage and young people up to the age of 26

- **Use of app for easy access to Caixa**

Subscription of Caixadirecta (*CGD home banking*) 100% digital through the Caixadirecta APP, with the possibility of immediately joining the debit card

⁽¹⁾ Individuals customers under eligible conditions

Corporate business

- **COVID 19 Capitalizar 2018 (*capitalisation*) – line of credit**

Government line with 80% Mutual Guarantee (GM) and an amount of €400 M, comprehensive answer in sectorial terms, SOLD OUT

- **COVID 19 Economic support line of credit**

Government line with 80% GM (90% for micro and small companies) and an amount of €6,200 M distributed over 4 specific sub-lines:

- COVID 19 - Support for Economic Activity – €4,500 M SOLD OUT
- COVID 19 - Support to Tourism Companies - €900 M
- COVID 19 - Support to Catering Companies and similar - €600 M
- COVID 19 - Support to Travel Agencies, Tourist Entertainment, Event Organizers and similar - €200 M SOLD OUT

- **Flexible solutions for the Caixa Invest Inovação (*investment and innovation*) line of credit**

For companies that needed to adapt to teleworking or to implement home delivery

- **Small traders exempted from monthly POS equipment charges**

Return by May 31 of the monthly fee for all POS with a invoicing of less than €7,500 per month

- **Possibility of rescheduling operations**

- **Possibility of implementing a state-sponsored moratorium**

CGD promotes moratoriums and support lines for households and companies

Requests received by May 11, 2020

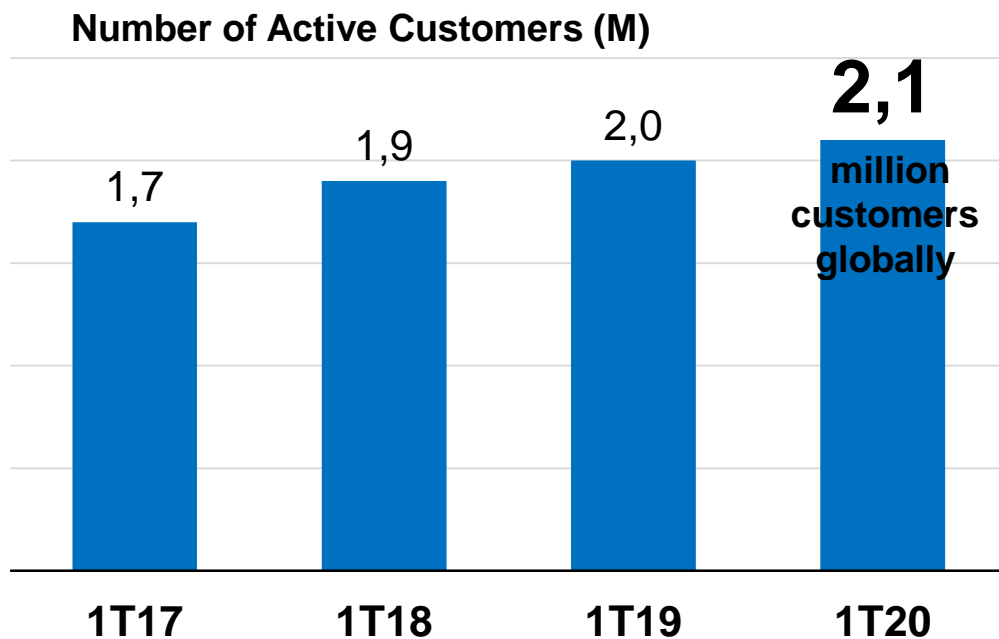
CREDIT MORATORIES					
	Requests Received No Customers	Eligible Requests No Oper Amount		Approved No Oper Amount	
Individuals	38,238	33,883	2,939	25,993	2,129
Legal Moratorium					1,023
APB ¹ Moratorium					1,080
CGD Moratorium					26
Companies	15,772	13,231	2,839	11,853	2,608
Legal Moratorium					2,542
CGD Moratorium					66
Total	54,010	47,114	5,778	37,846	4,737

(EUR Million)

CREDIT LINES (COMPANIES)		
	No Operations	Amount
Public guarantees		
Applications	7,375	1,574
Already approved	2,440	734
Other credit lines		
Credit granted between Jan 1 and Apr 30		1,900
Pre-approved credit		2,900
Current accounts available		4,700

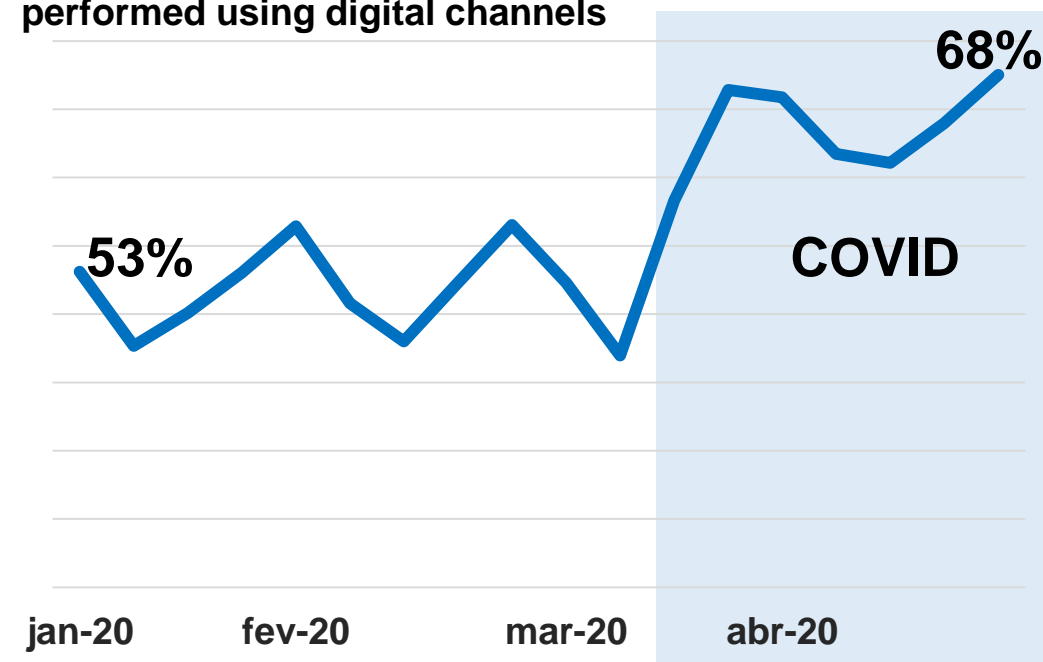
(1) Portuguese Banking Association

Digital Banking: “Best Digital Bank”(1) with enhanced use in the Covid period



Including more than
153,000
Portuguese Companies ⁽²⁾

Percentage of customer operations performed using digital channels

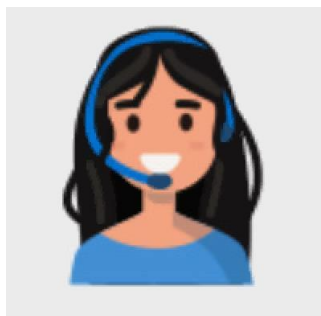


>1 million
Customers Accesses in one day

⁽¹⁾ BrandScore Study – client recognition Q12020; ⁽²⁾ Customers with active Caixadirecta contract;

Digital: Capacity to adapt and rapidly respond to COVID-19 pandemic

1st bank in Portugal 100% teleworking at Contact Center



↑ **55%**⁽²⁾ Number contacts received

↑ **34%**⁽²⁾ Number of customers that started using automatic telephone channel

Caixadirecta adherence 100% digital via app with biometric identity validation



2,100
customers
In the first 15 days

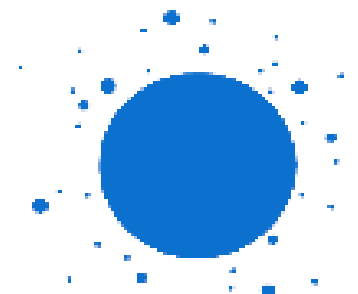
1st
Bank

100% online Forms For moratoria requests



+ than
35,000⁽¹⁾
requests

Operations via 100% Digital Assistant Caixadirecta App to record moratoria requests and contract unblocking

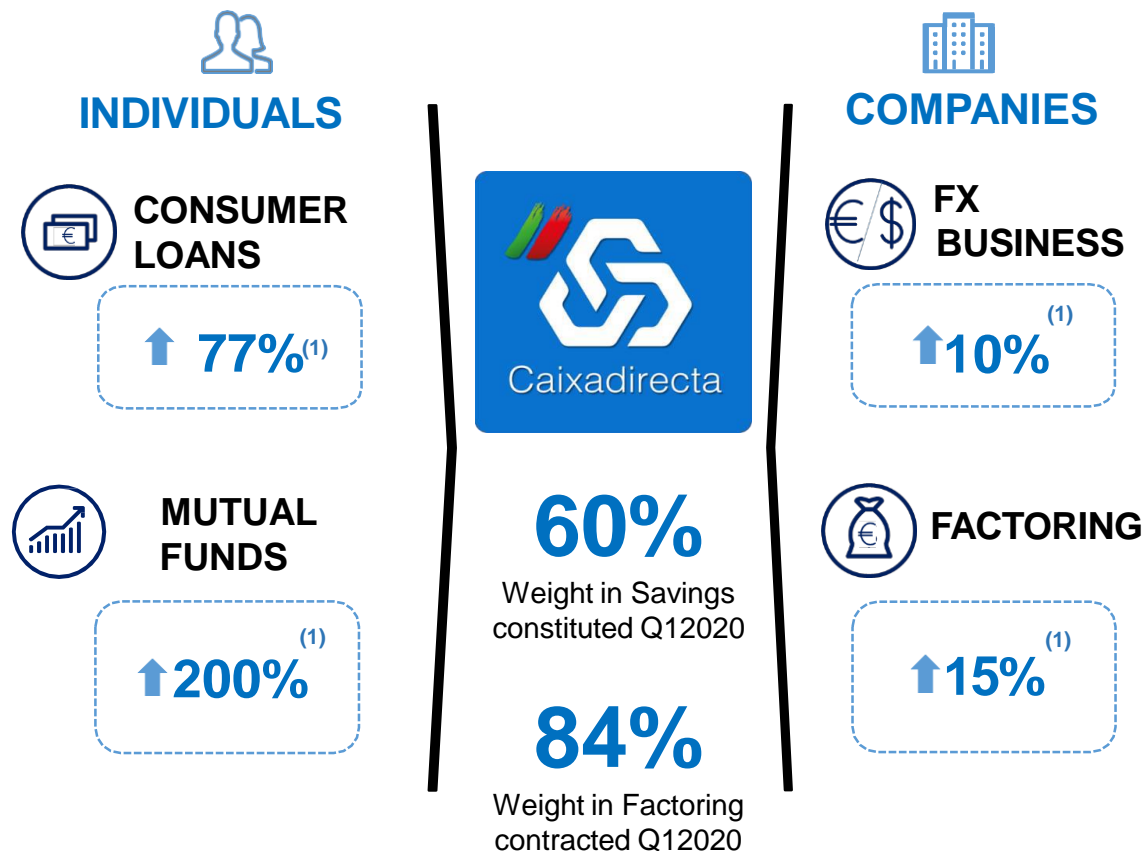


+ de **9,000**
Unblockings in the first month
+ **135,000**
Unique users (+55k last month)

(1) Since launch (2) Compared to previous month

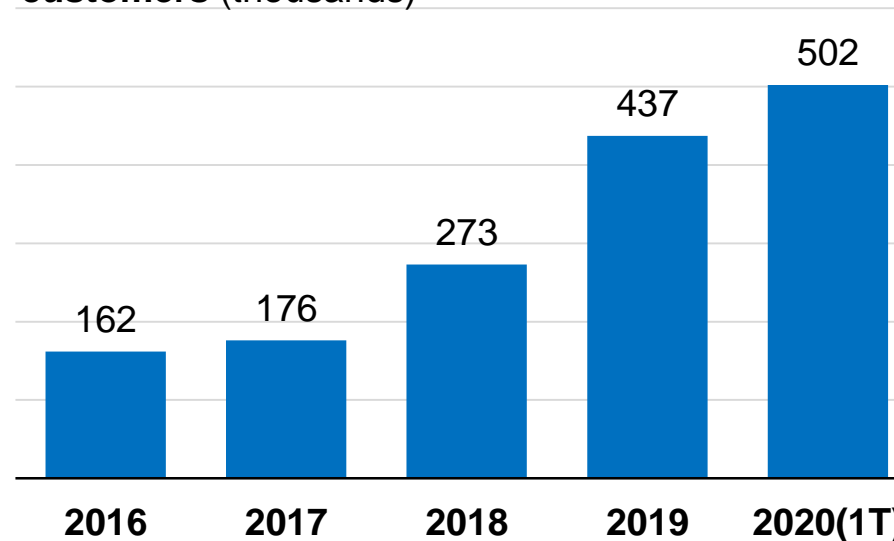
Digital channels and Remote Management: greater use generates increased business

CAIXADIRECTA



REMOTE MANAGEMENT

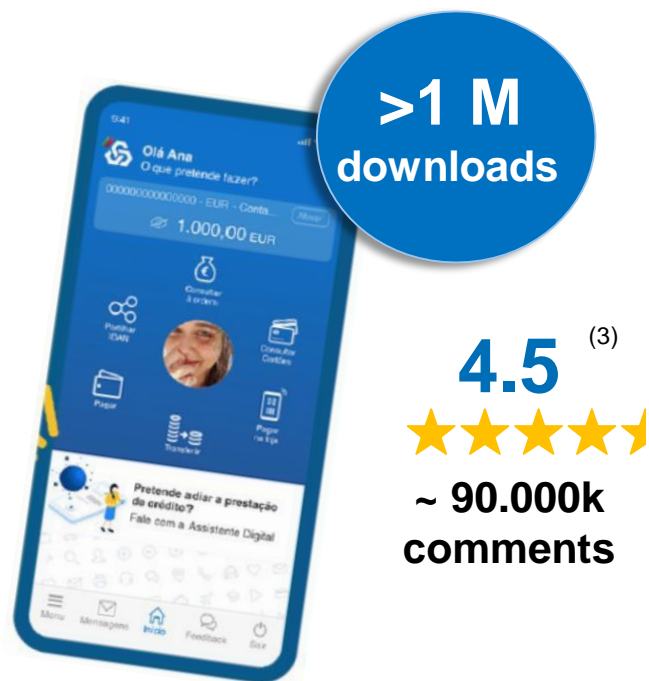
Number of remote management customers (thousands)



+15%
Increase in
Operating Income
(1)

(1) Year on year variation;

Innovation: Caixa continues to put digital at the service of its customers



>1 M
downloads

4.5 ⁽³⁾
★★★★★
~ 90.000k
comments

>502,000
Unique users per day

Caixa Digital Assistant

1st transactional digital assistant in Portugal able to unblock access and request moratoria

100% Digital Caixadirecta Adherence

1st bank with in app adherence via biometric identity validation and proof of life



72,000
downloads

40%
of clients have aggregated accounts from other banks

Register in app via
Mobile Digital Key

1st national app
Transfers from any other bank

NOVO
Can aggregate
REVOLUT

+39% ⁽²⁾
Downloads

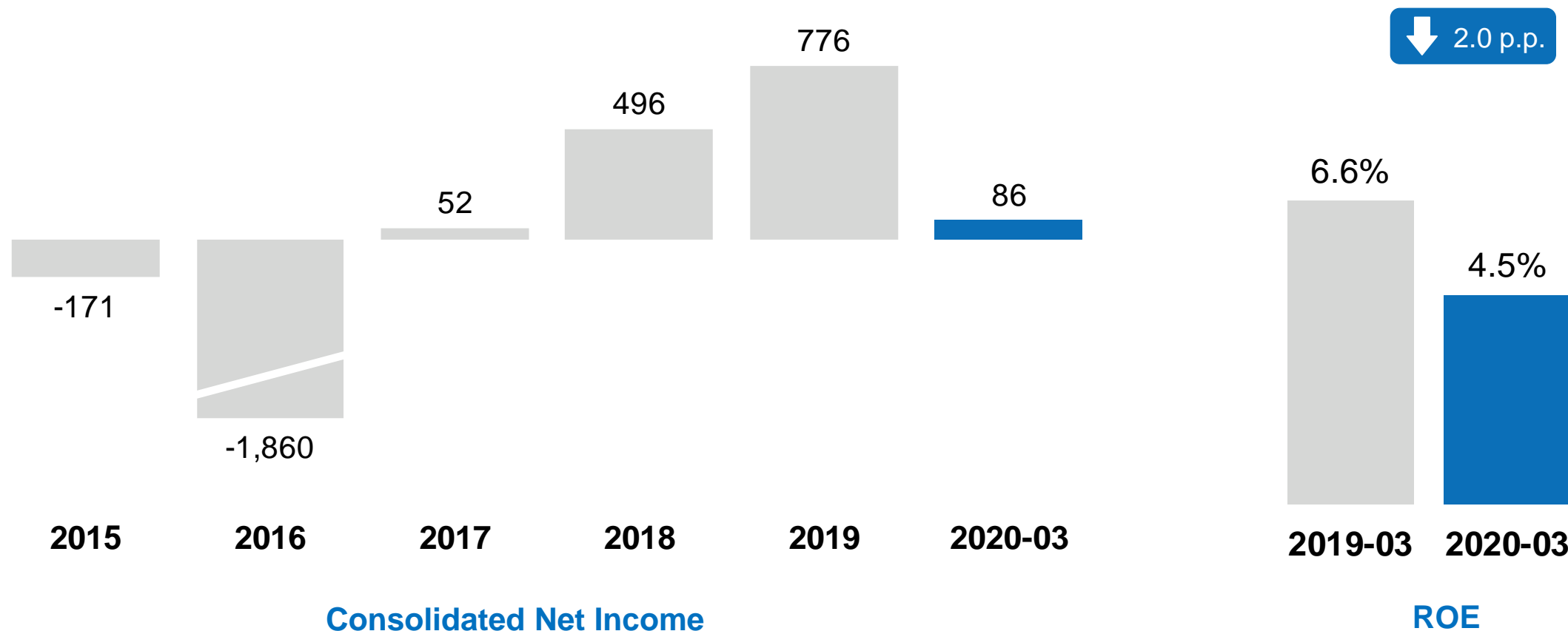
⁽¹⁾ Year on year variation; ⁽²⁾ Compared to last quarter 2019 ⁽³⁾ rating App store and Google play .



Results

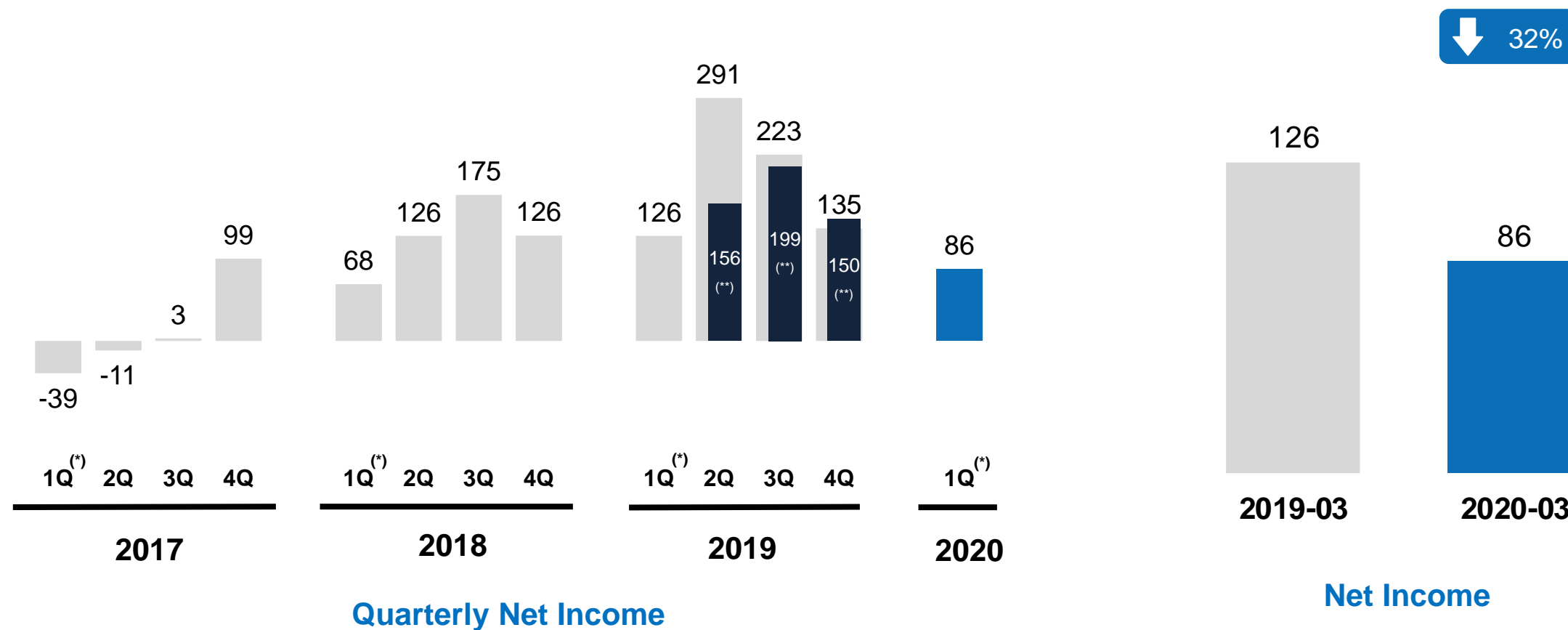
First quarter 2020 with profitability affected by the increase in provisions and impairments

M€



Quarterly Net Income with a year on year reduction

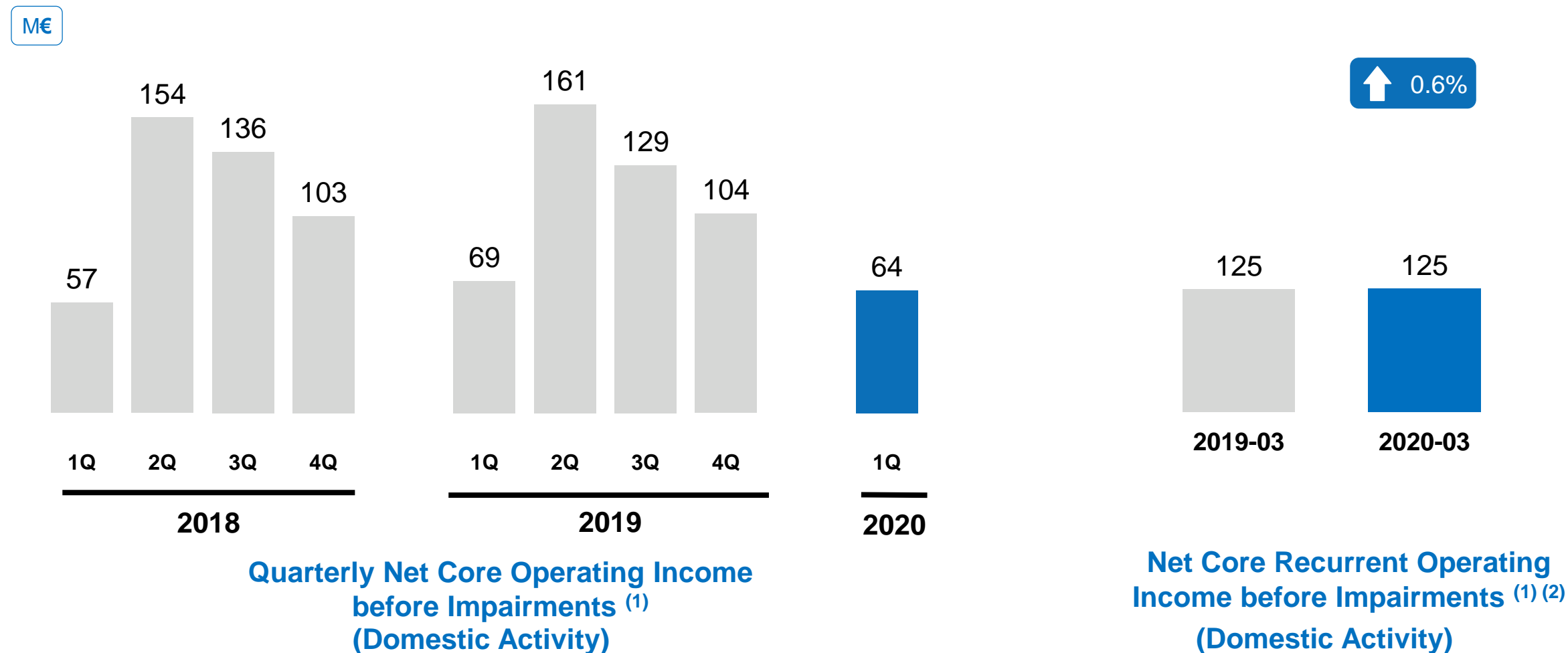
M€



(*) Including regulatory costs for the year

(**) Excluding the extraordinary impacts of the sale of international assets, or in the process of being sold

Resilient domestic Net Core Operating Income before Impairments



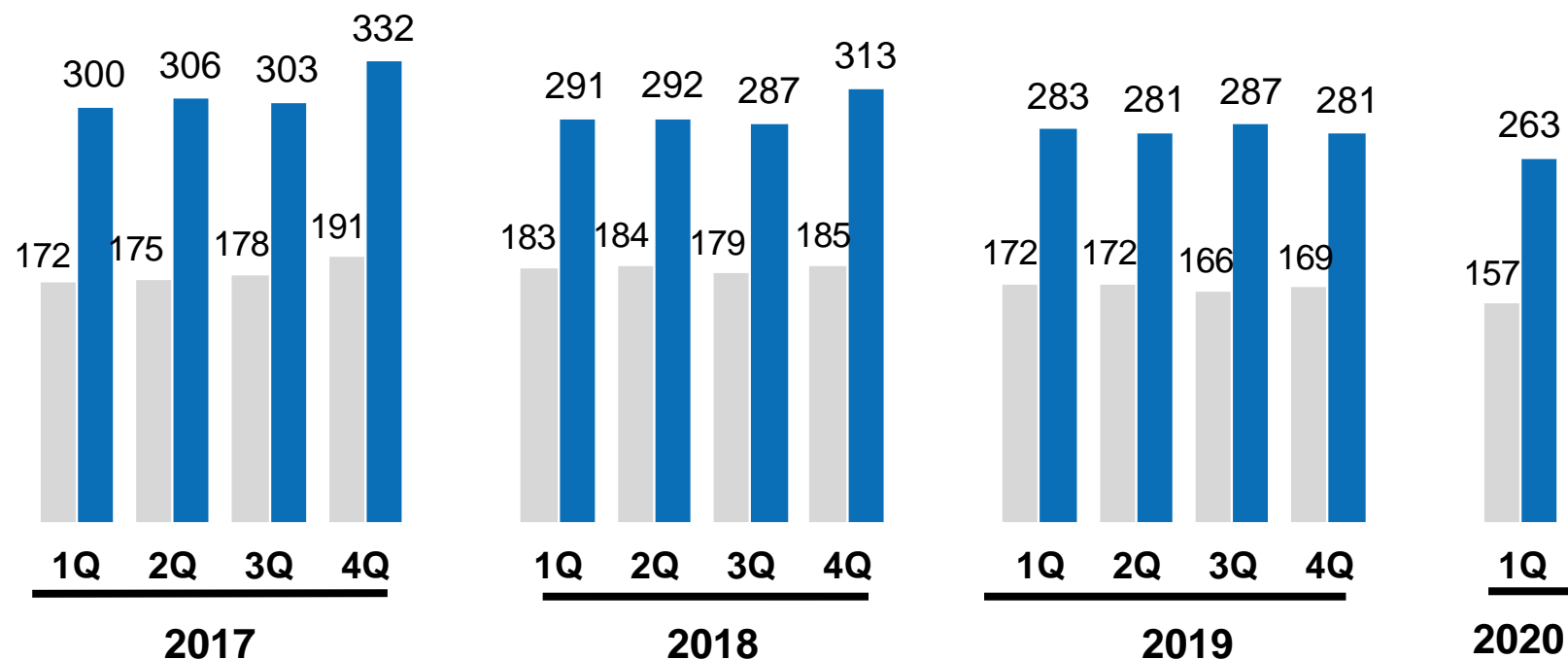
(*) Net core operating before Impairments = Net interest income incl. inc. from eq. invest. + Net Fees and Commissions – Operating costs (**) Excluding non recurrent costs

Net Interest Income impacted by loan portfolio and interest rate level

M€

■ CGD Portugal

■ Consolidated



↓ 8.6%

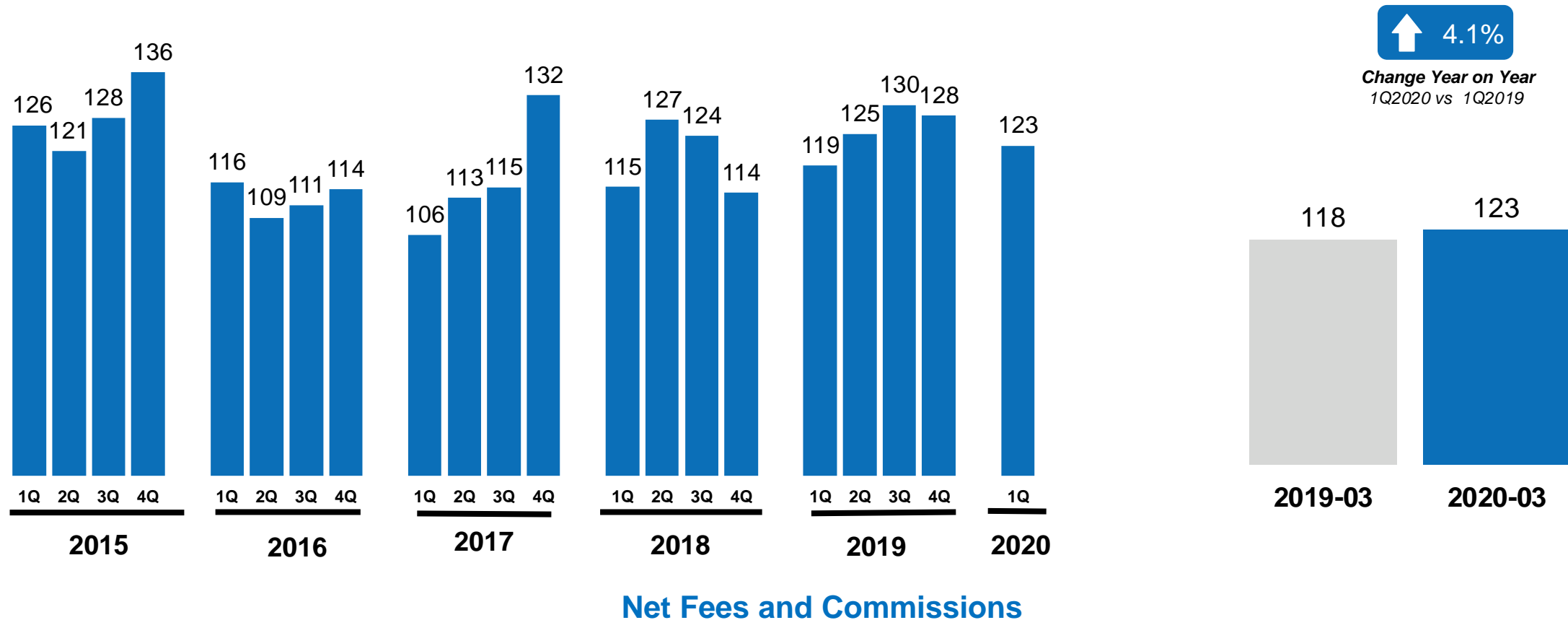
Change Year on Year
1Q2020 vs 1Q2019

↓ 7.3%

Quarterly Net Interest Income

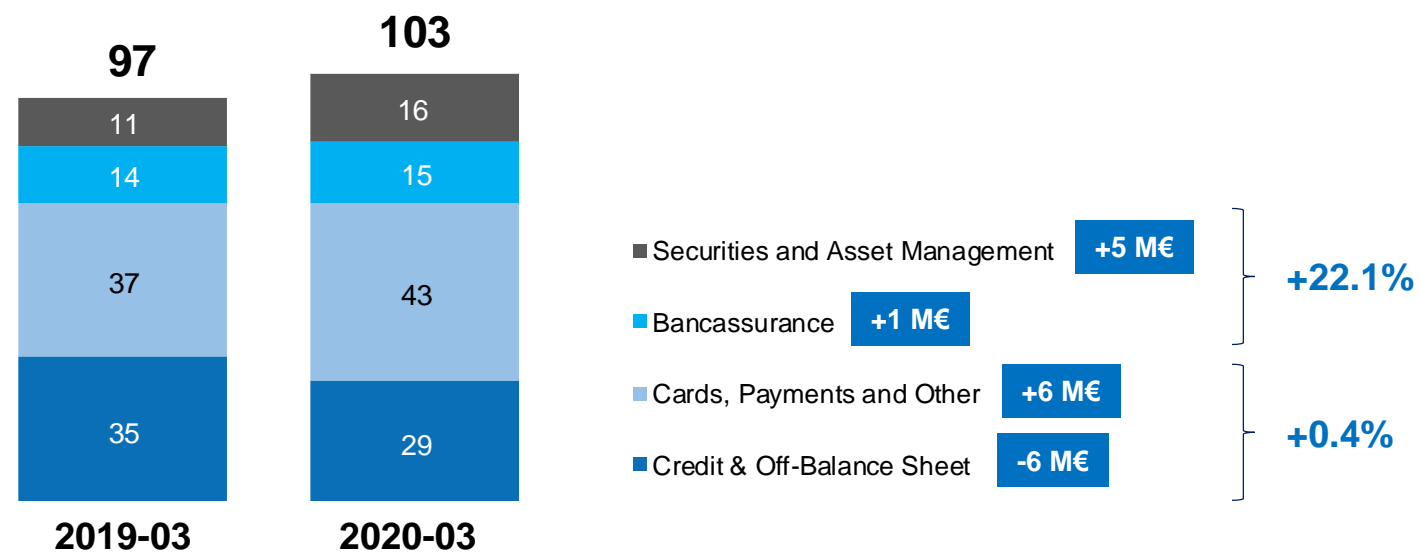
Net Fees and Commissions grow over the same quarter of 2019

M€



Net Fees and Commissions grew in first quarter, supported by bancassurance and securities and asset management

M€



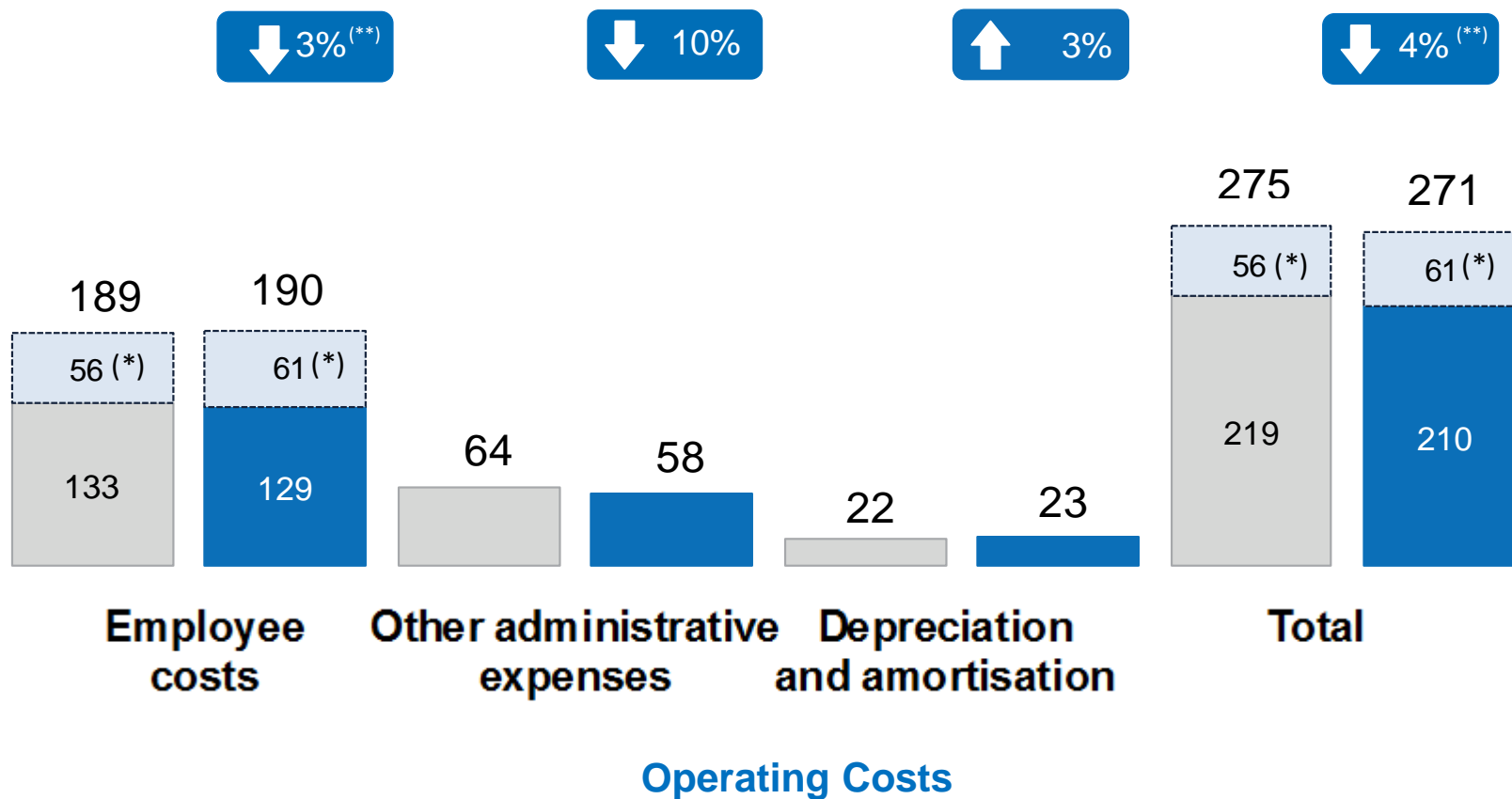
**Net Fees and Commissions
(Domestic Activity)**

Lower Operating Costs at consolidated level

M€

■ 2019-03

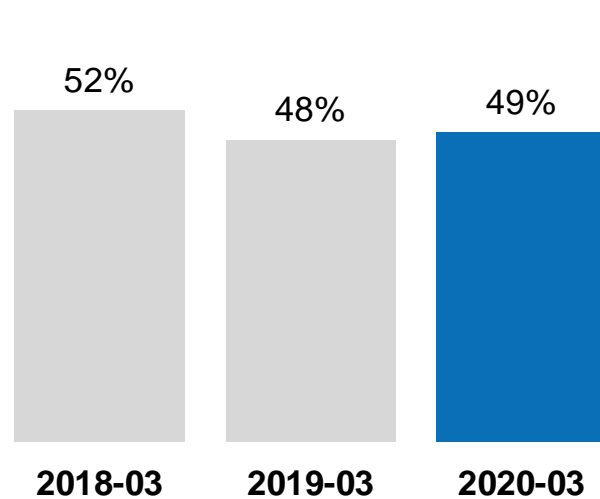
■ 2020-03



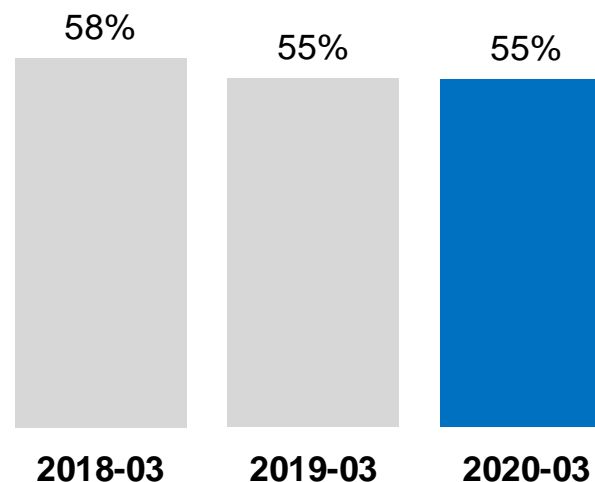
(*) Non recurrent costs (**) Excluding Non recurrent costs

Cost-to-Income stabilised, improvement in domestic activity

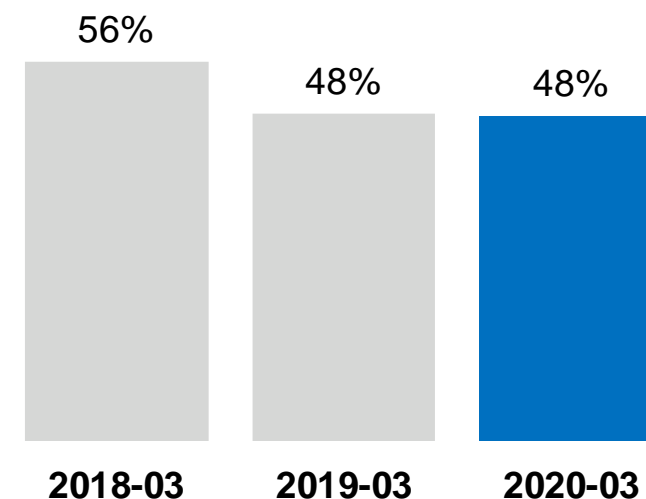
%



Cost-to-Income ⁽¹⁾⁽²⁾



Cost-to-Core Income ⁽²⁾⁽³⁾



**Cost-to-Income
of Domestic activity ⁽²⁾**

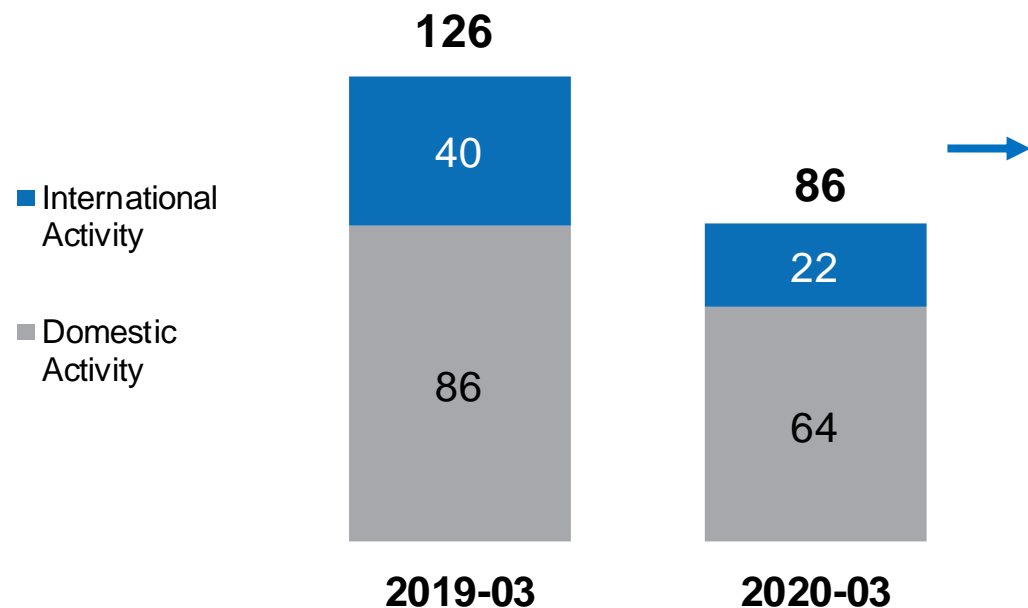
(1) Ratio defined by the Bank of Portugal Instruction 6/2018 [Operating Costs / (Total Operating Income + Income From Associated Companies)];

(2) Excluding non-recurrent costs;

(3) Operating Costs / (Net Interest Income + Net Fees and Commissions);

Contributions to Consolidated Net Income

M€



Entities	2019-03	2020-03	(%)
Banco Nacional Ultramarino (Macao)	17	15	-12%
Banco Comercial e de Investimentos (Mozambique)	8	6	-27%
Banco Caixa Geral - Angola	2	4	143%
France Branch	6	3	-59%
Timor Branch	1	2	92%
Banco Interatlântico (Cape Verde)	1	1	47%
Other	6	-1	-115%
Other impacts	0	-7	n.a.
Total	40	22	-45%

(*) Accounting treatment of the closure of the Spanish branch without impact on the consolidated result

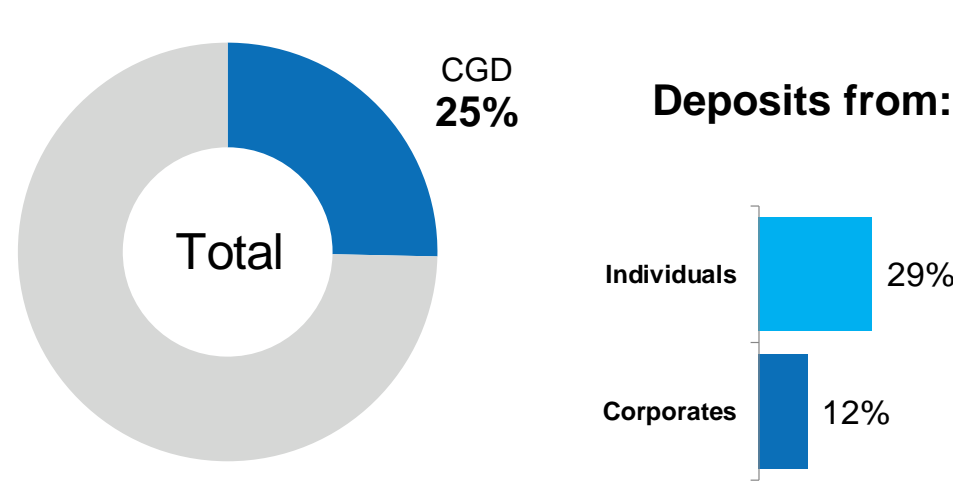
Contributions from International Activity



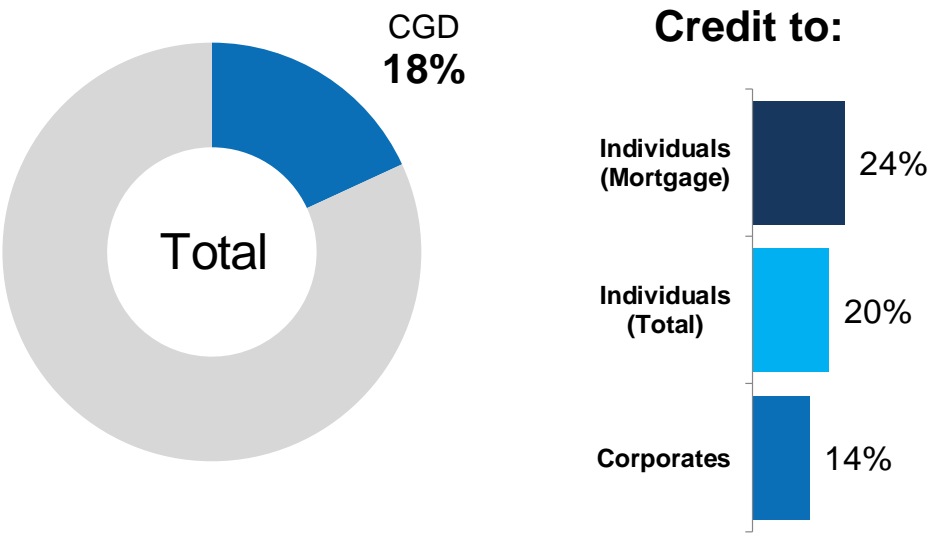
Balance Sheet

Market Shares: CGD leader in Portugal

%



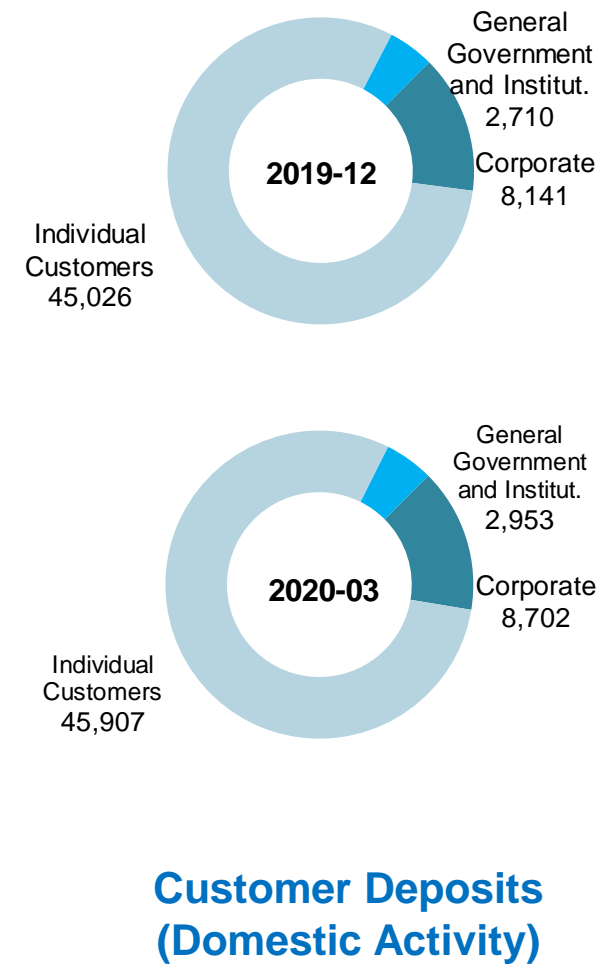
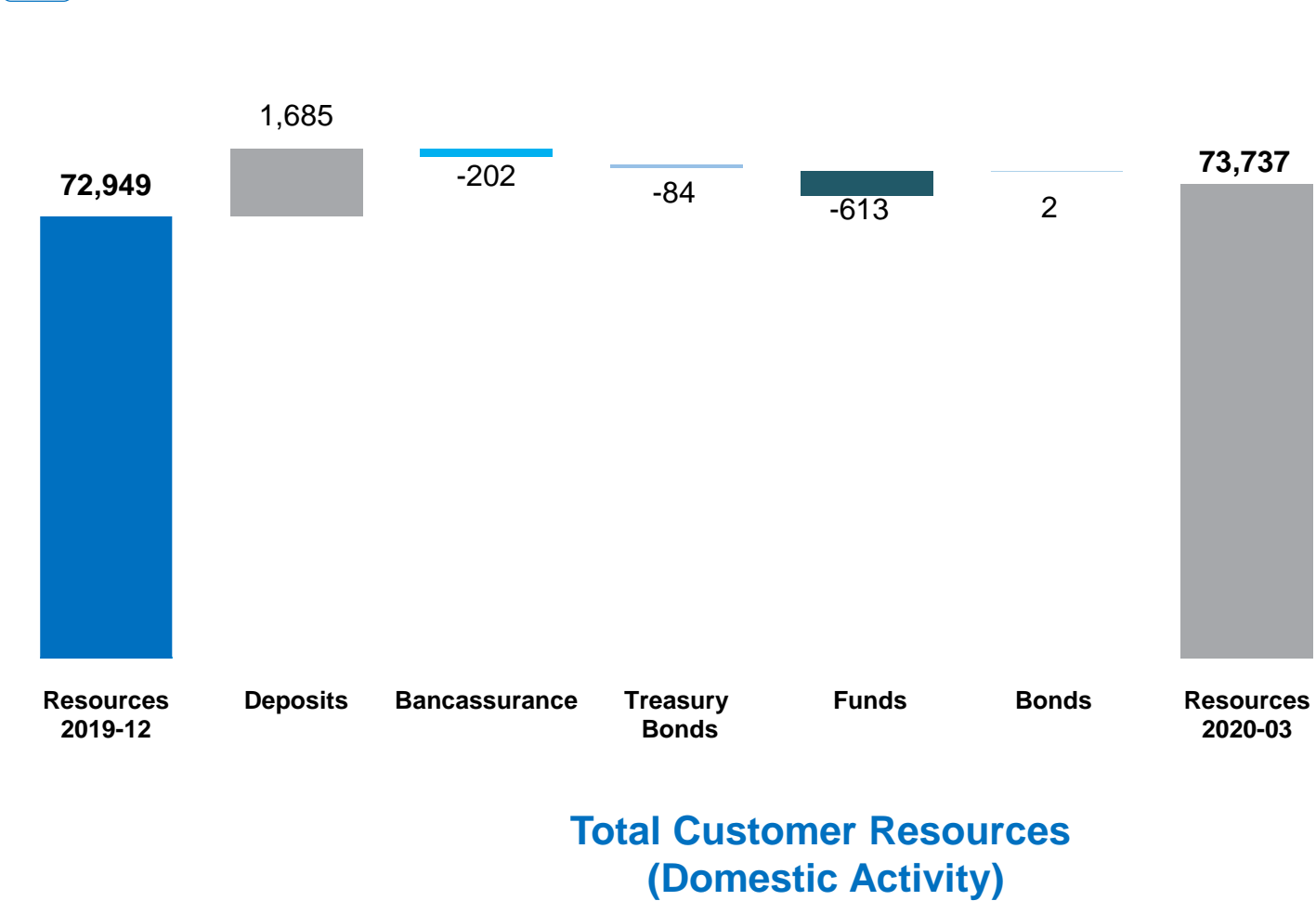
Customer Deposits – Portugal
February 2020



Loans and Adv. to Customers – Portugal
February 2020

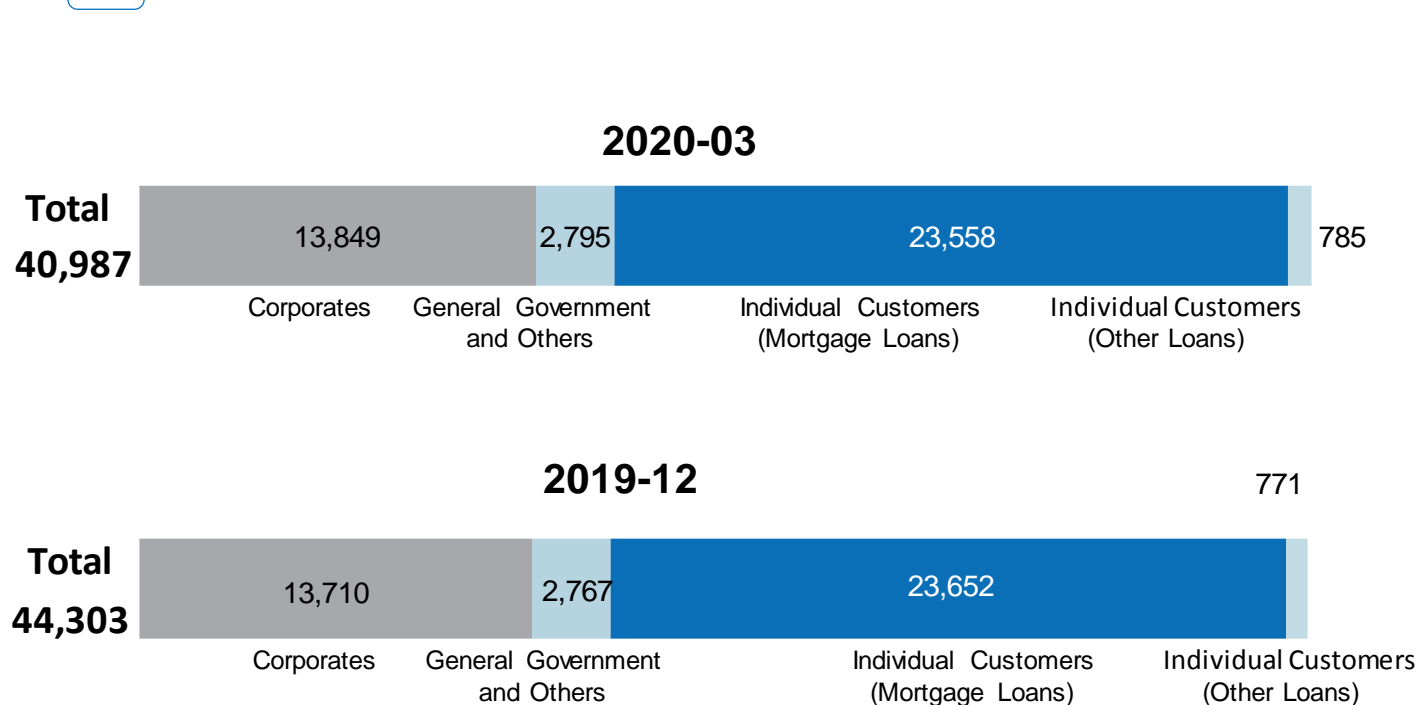
Customer Deposits in Portugal increase in all segments

M€



Credit to customers in Portugal with more expressive growth in the corporate segment

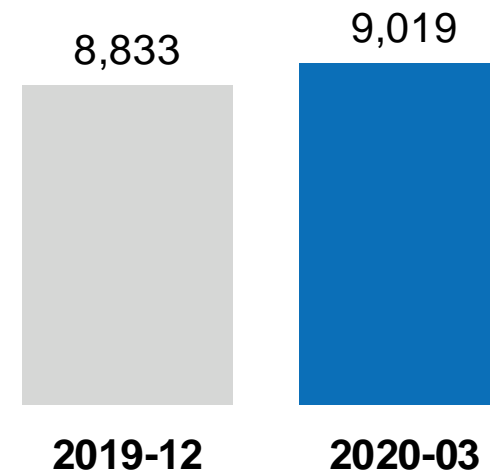
M€



**Loans and Advances to Customers (Gross)
(CGD Portugal)**

↑ 2.1%

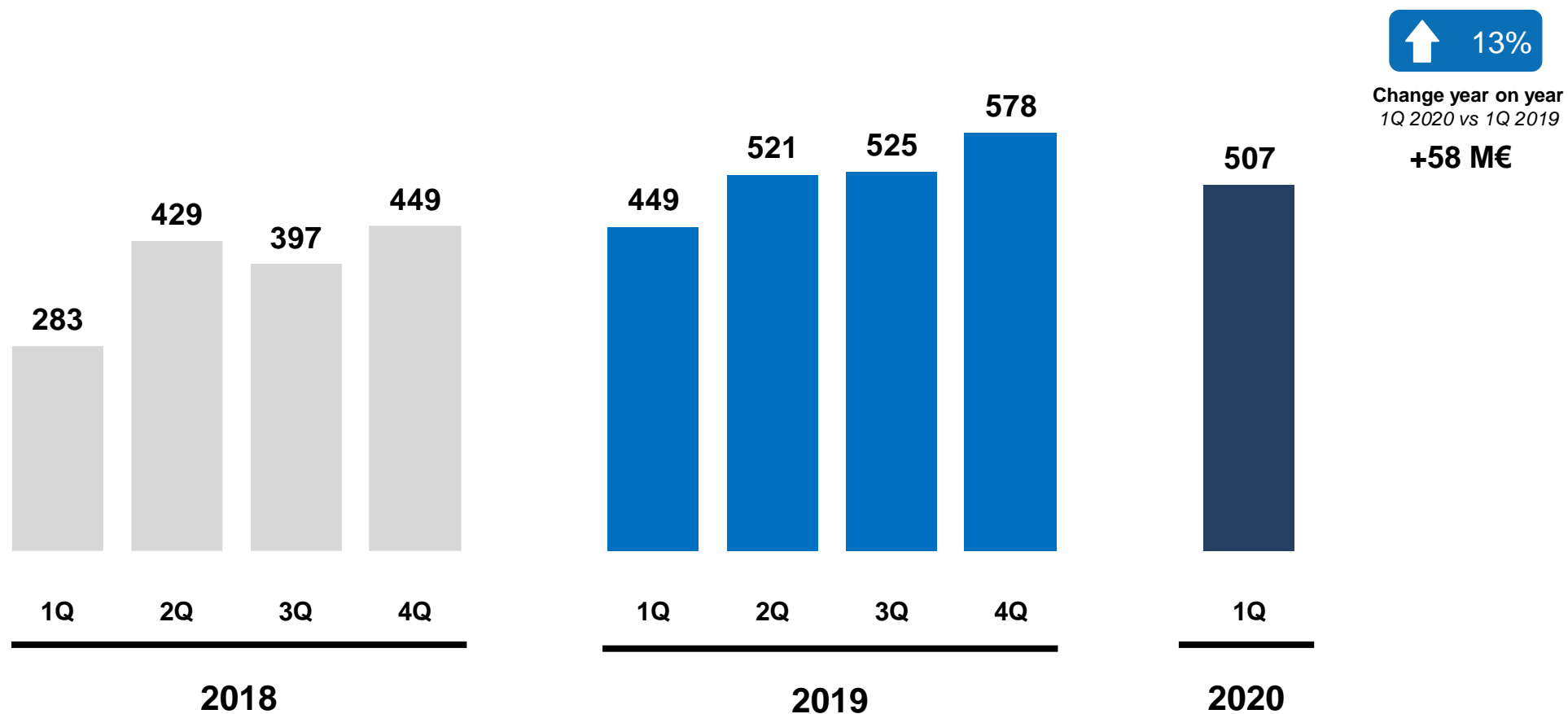
+186 M€
Change
1Q 2020 vs 4Q 2019



Gross loans to corporates
excluding construction and real estate sectors
(CGD Portugal)

Positive evolution in new Mortgage Loans but with signs of slowing down

M€



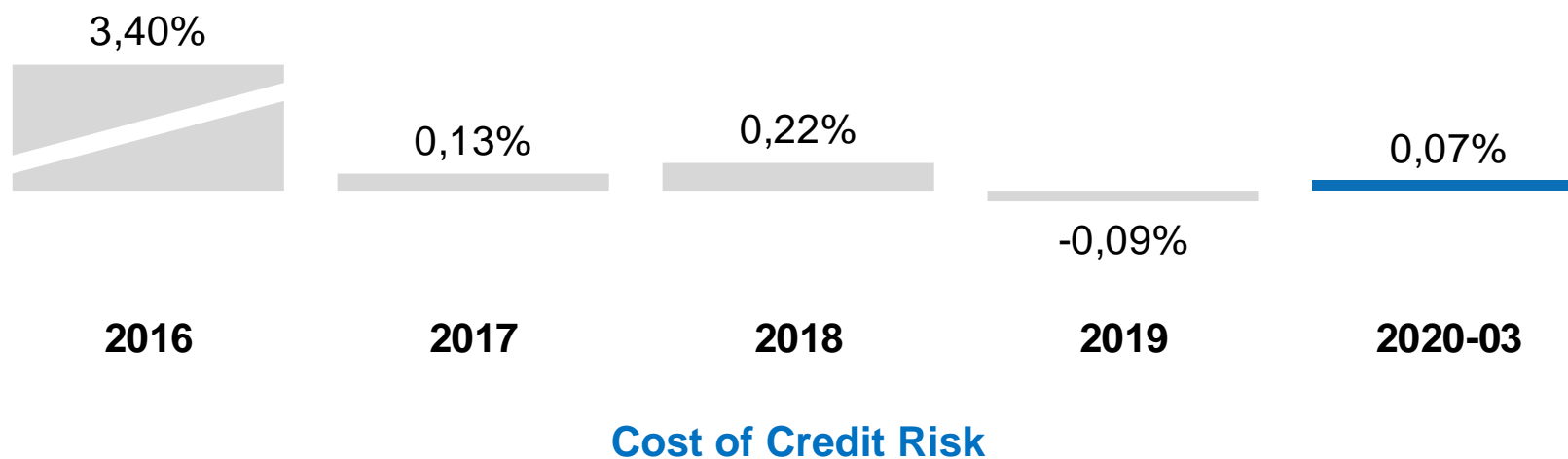


Asset Quality

Reduced Cost of Credit Risk

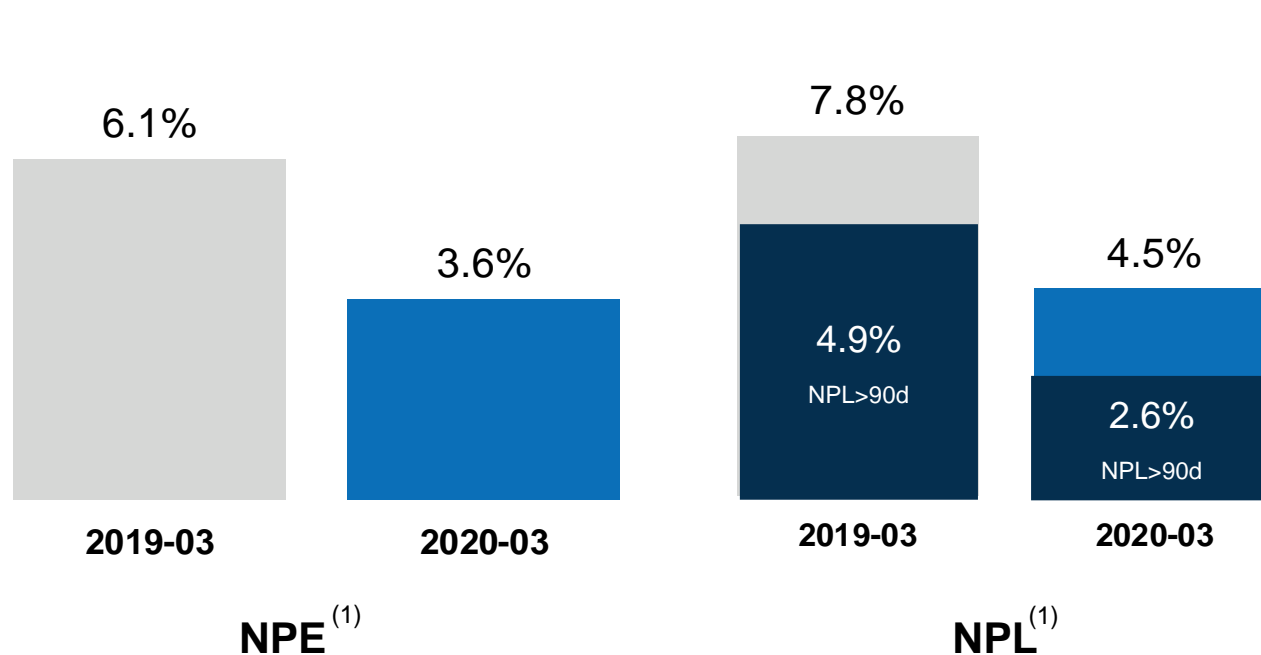
%

In anticipation of the expected effects of the economic crisis, in the first quarter, there was **a charge in credit impairments and provisions for bank guarantees of 60 M€**. Without it, the cost of credit risk would have remained at -0.09%.

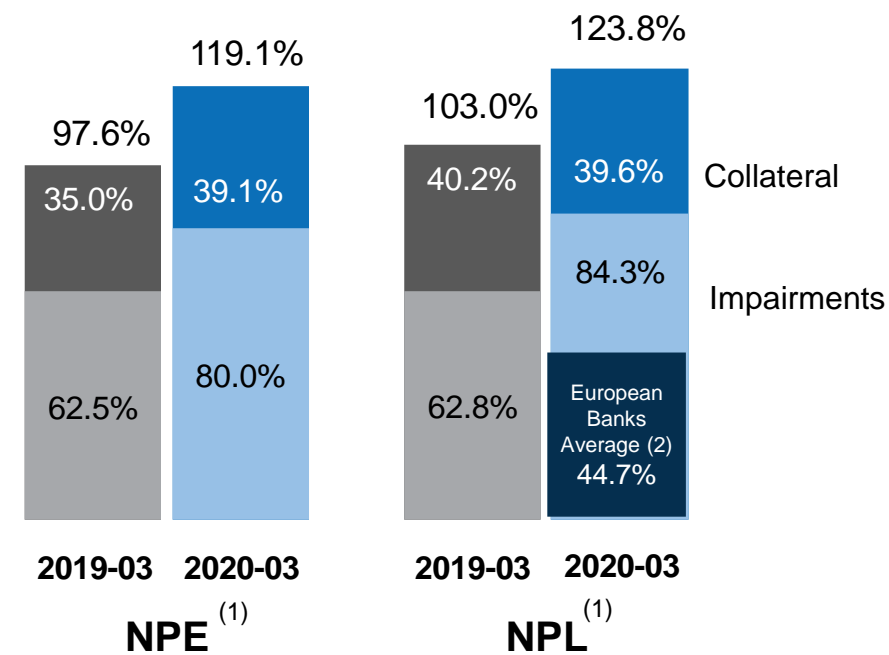


NPE and NPL decreasing with higher coverage level. NPL > 90 days below 3%

%



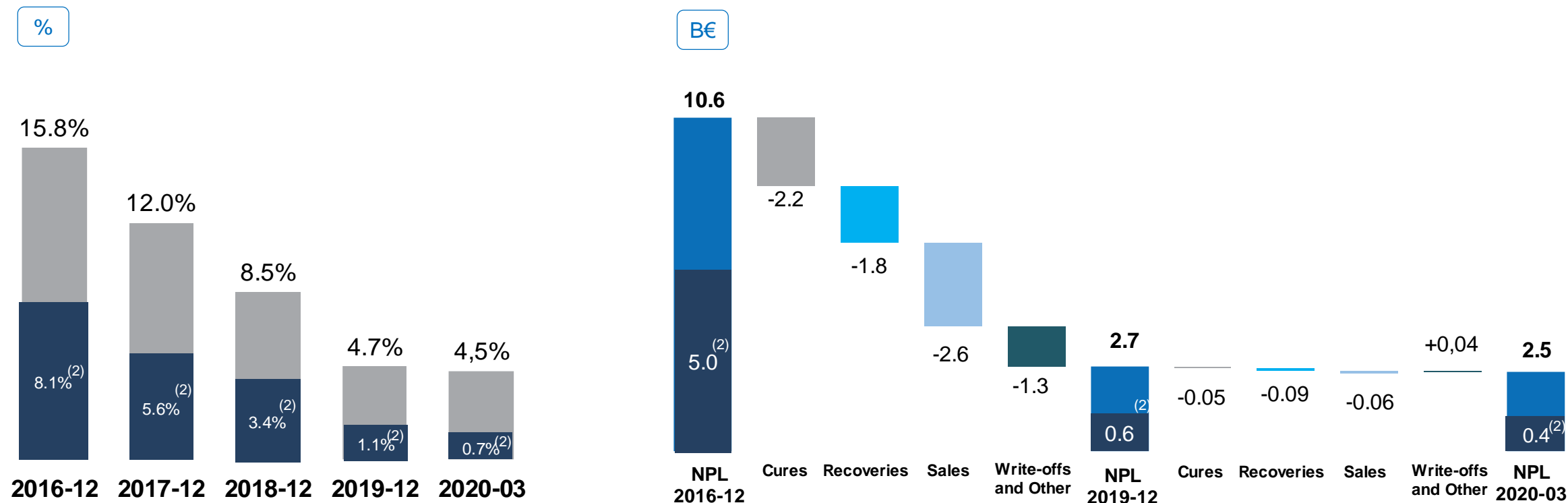
Gross Ratios



Coverage by Impairments and Collateral

(1) NPE – Non Performing Exposure and NPL – Non Performing Loans – EBA definitions; (2) EBA Risk Dashboards – December 2019

**NPL reduction continues in 2020, down 8.0 B€ (-76%) since December 2016.
NPL ratio at 4.5%. Ratio net of impairments at 0.7%.**



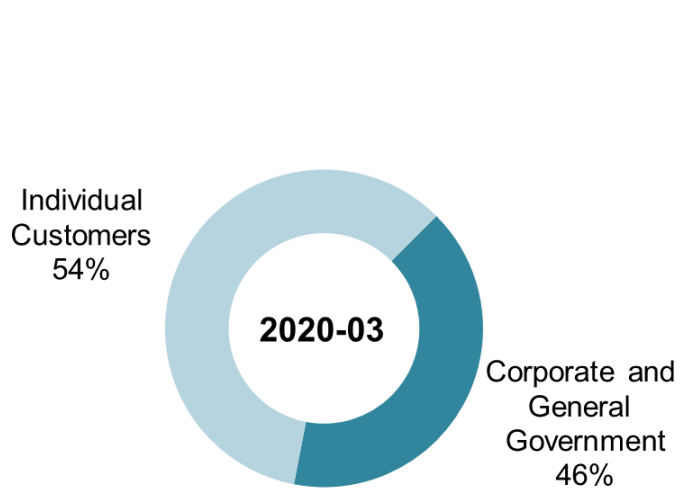
NPL⁽¹⁾ evolution

(1) NPL – Non Performing Loans – EBA definition.

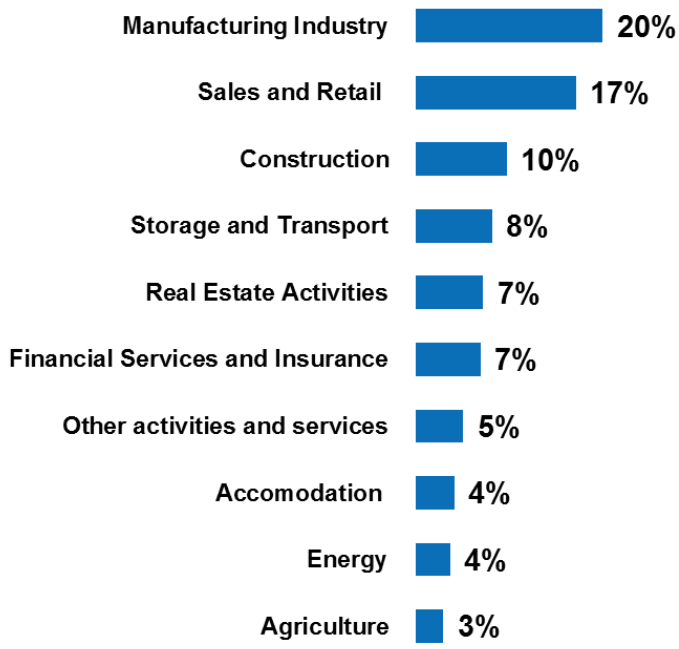
(2) NPL net of impairments.

Domestic Activity Loan portfolio is changing and with a high level of collateral...

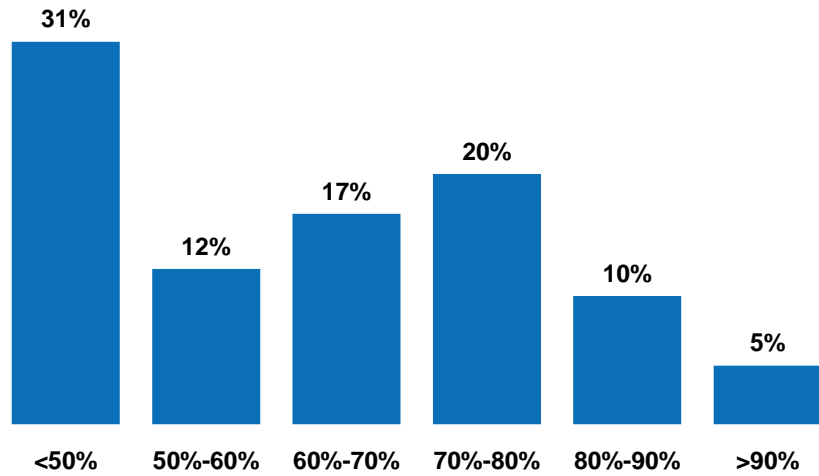
%



Loans and Advances to Customers
Exposure by Sector



Corporate Loans
Exposure by Sector



LTV
LTV weighted average of the
Housing Loan Portfolio of 60.28%

1st Quarter 2020 with no significant reclassifications at credit risk

M€

Loans and other exposures

CGD Portugal

	2019-12	
	Assets	Impairment
Stage 1	35,577	116
Stage 2	3,380	359
Stage 3	2,118	1,392

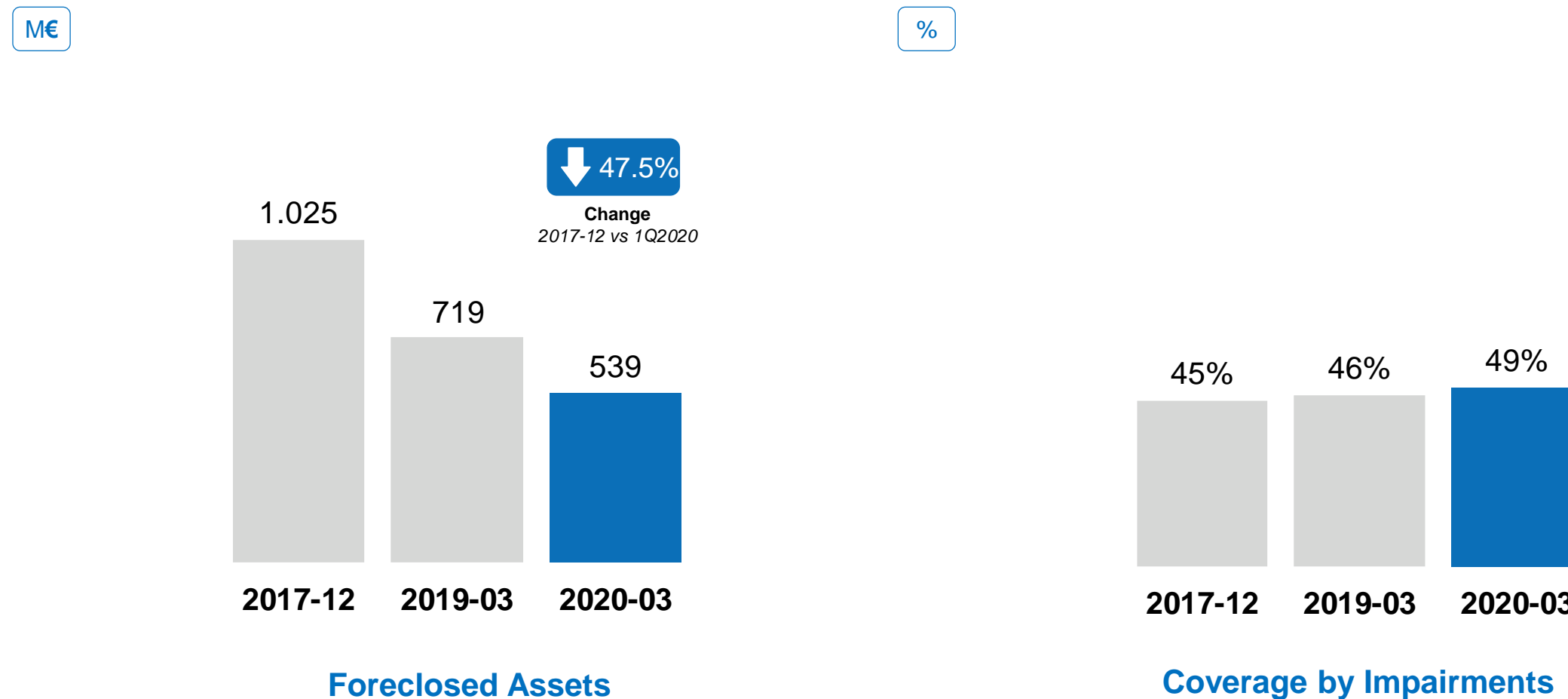
	2020-03	
	Assets	Impairment
Stage 1	35,615	213
Stage 2	3,487	325
Stage 3	2,052	1,369

CGD Group

	2019-12	
	Assets	Impairment
Stage 1	43,501	170
Stage 2	4,374	415
Stage 3	2,779	1,623

	2020-03	
	Assets	Impairment
Stage 1	43,949	246
Stage 2	4,374	379
Stage 3	2,728	1,637

Foreclosed Assets (Real Estate) maintains decreasing trend and Coverage is reinforced

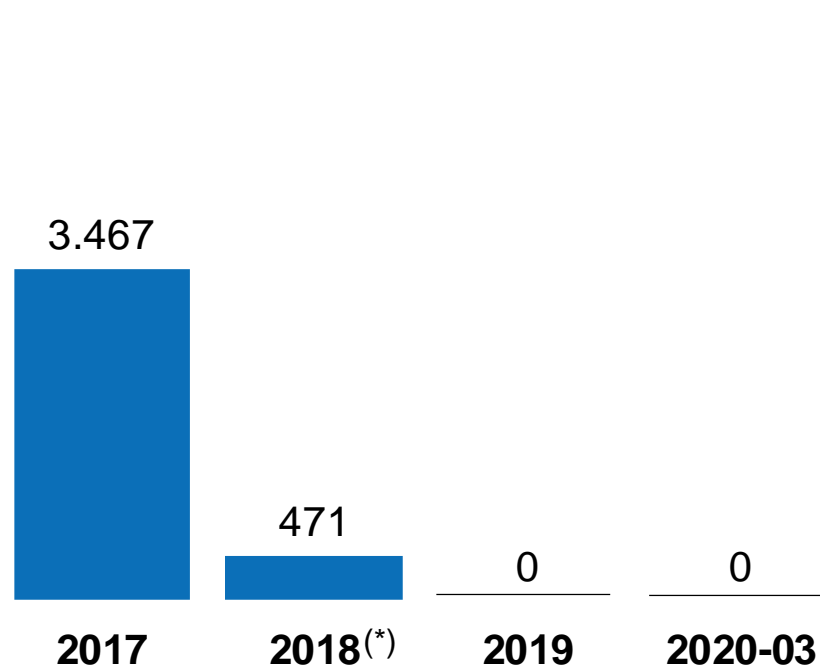




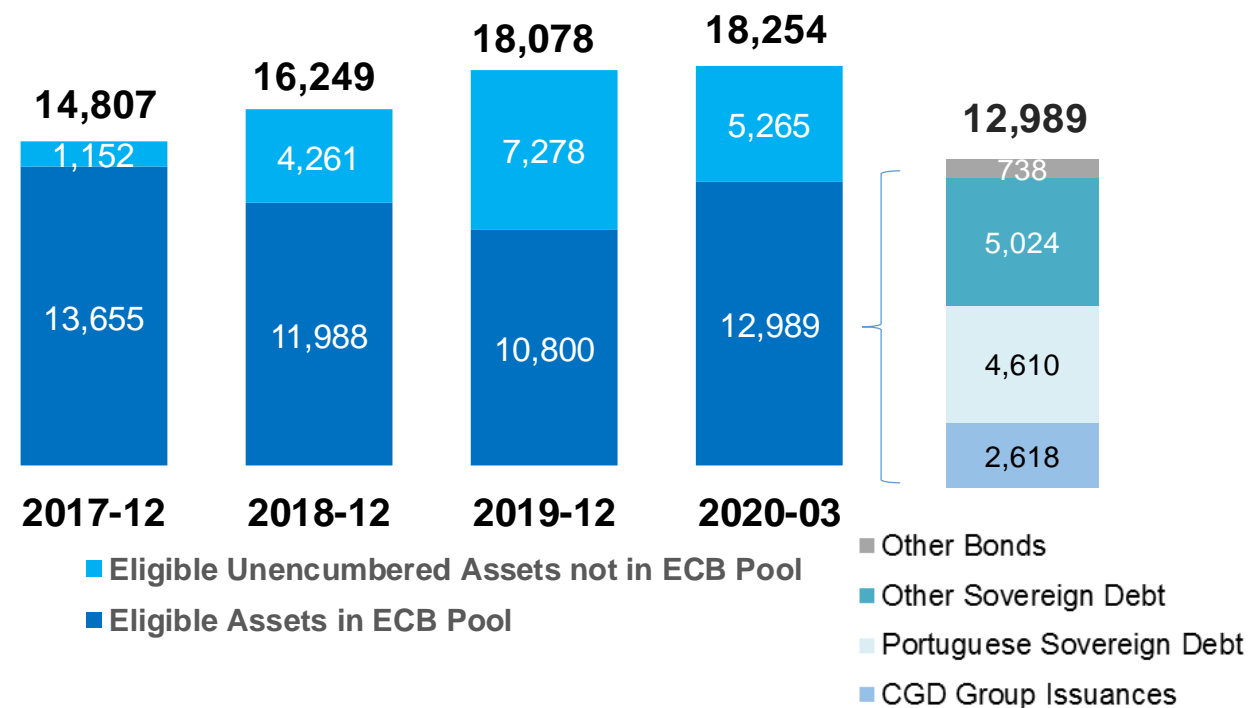
Liquidity

CGD with ample capacity to access funding

M€



ECB Funding

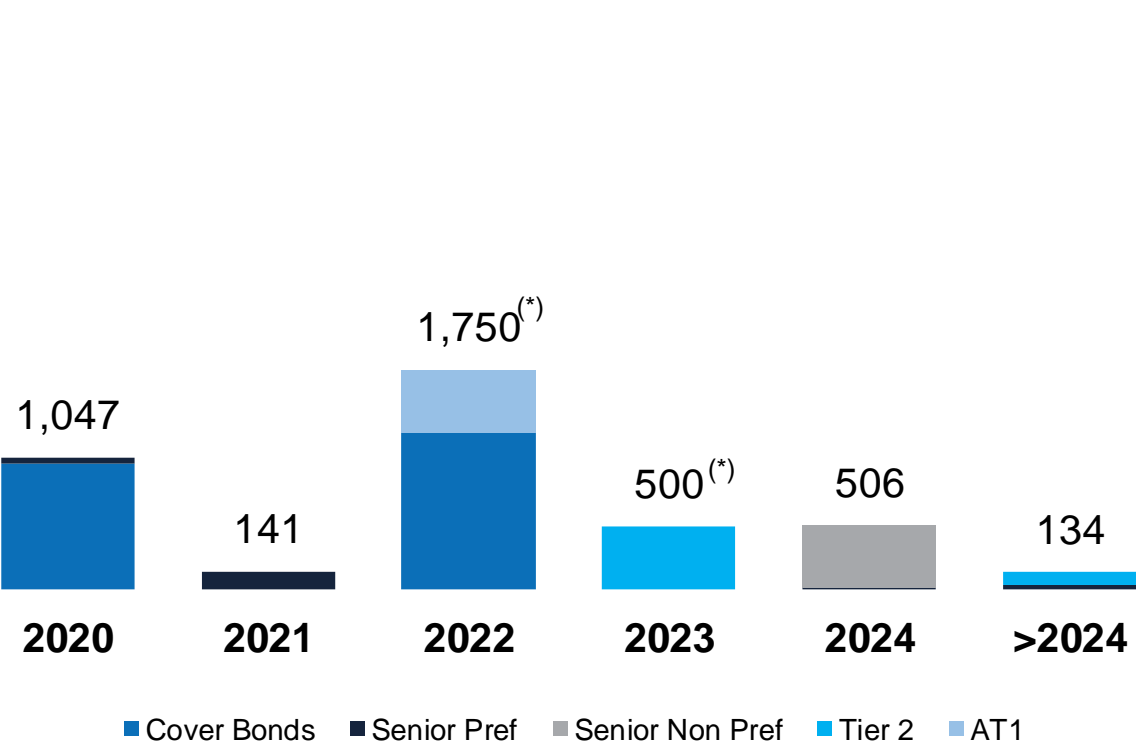


Assets in ECB Pool
and Other Eligible Assets

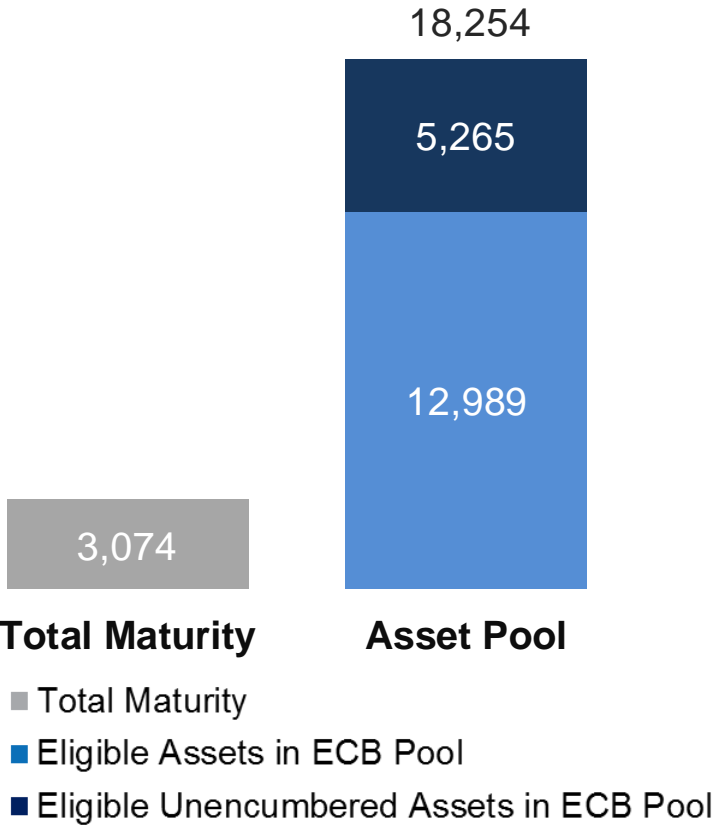
(*) Total value refers to BCG Spain, sold in October 2019

Asset pool fully covers wholesale debt maturities

M€



Wholesale Debt maturity profile



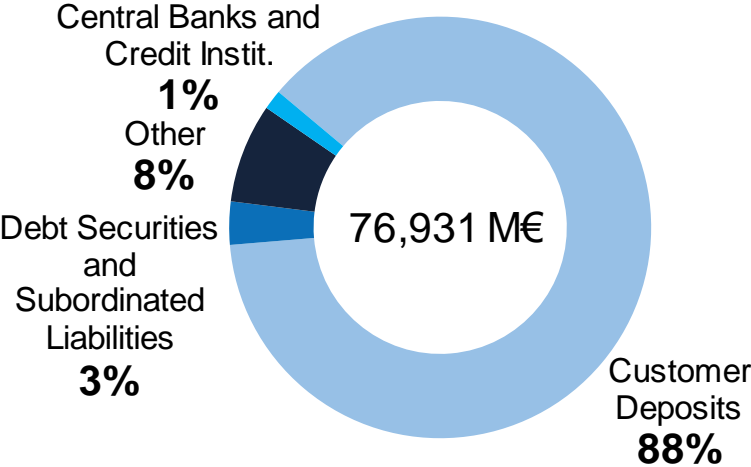
Total vs Eligible Assets in ECB Pool and Eligible Unencumbered Assets

(*) Considering the exercise date of the Call

Stable funding structure based on retail funding

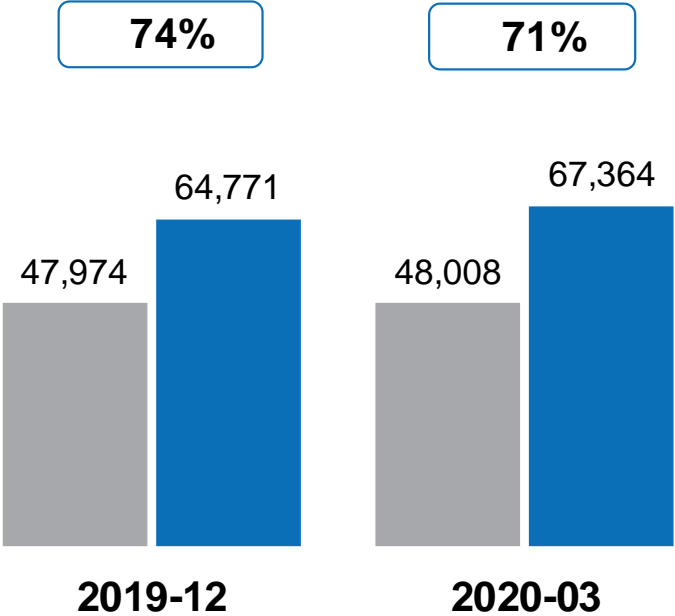
%

M€



Liabilities Structure⁽¹⁾

(1) Excluding non-current liabilities held for sale

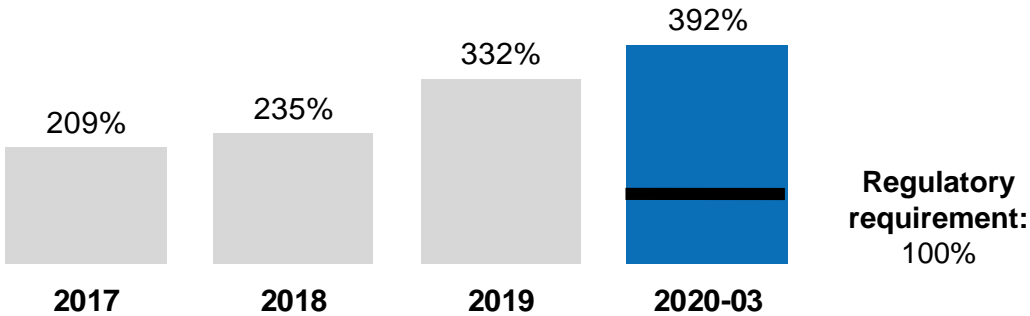


Loans-to-Deposits Ratio

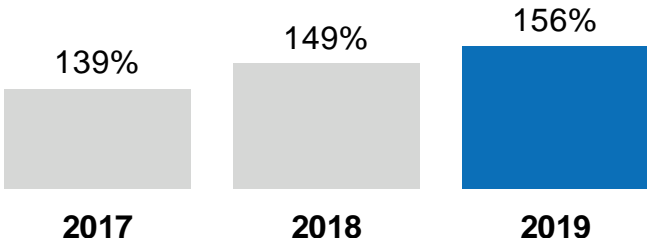
■ Loans and Adv. to Customers (net)
■ Customer Deposits

Robust and sustainable liquidity position

%



LCR (Liquidity Coverage Ratio)

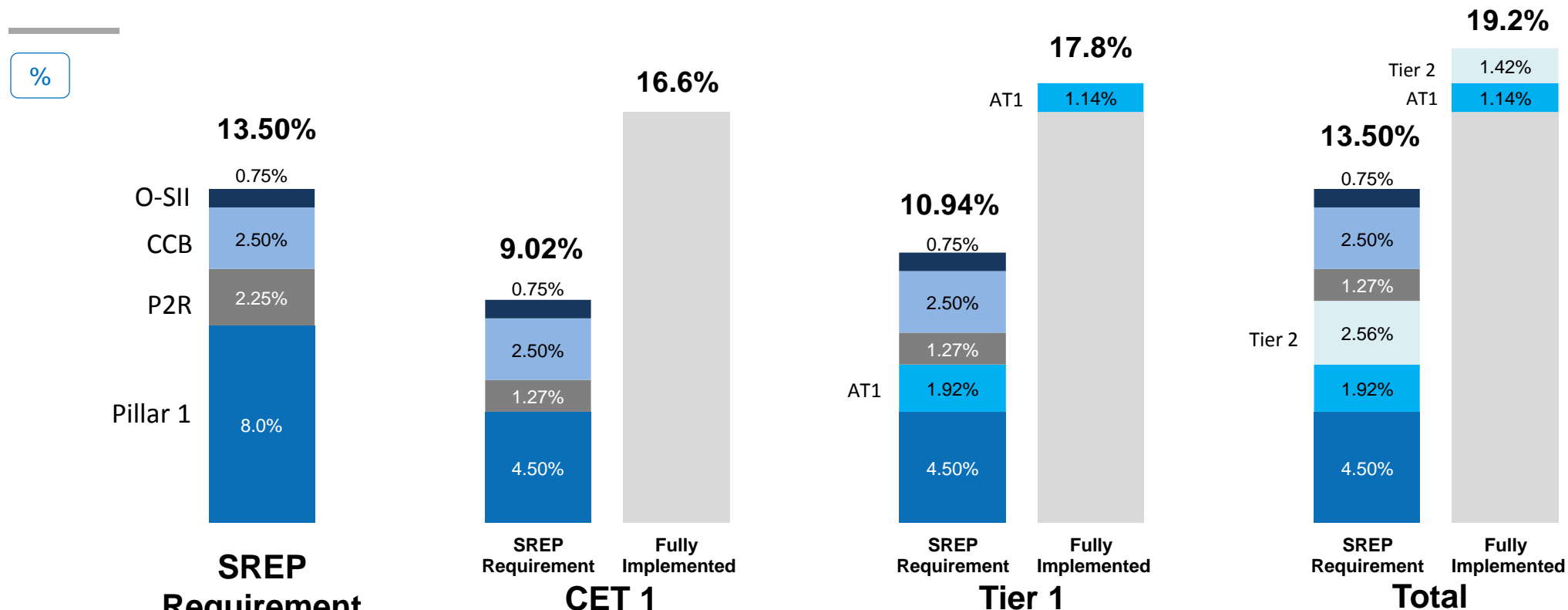


NSFR (Net Stable Funding Ratio)



Capital

Following the ECB's recommendation, it will be proposed not to distribute dividends from 2019

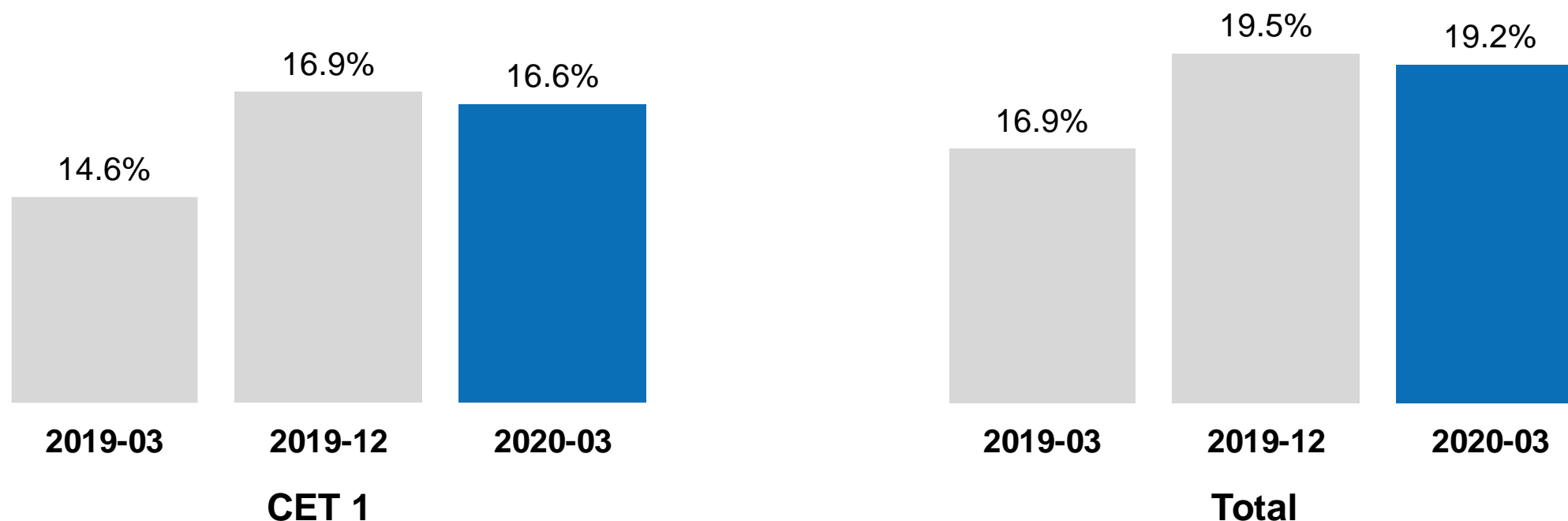


SREP 2020 Requirements and CGD Capital Ratios in 31 March 2020

- On April 8th, the ECB communicated that P2R of 2.25%, which initially should have been composed exclusively of CET 1, would now be covered in 56.25% by CET 1, 18.75% by AT 1 instruments and 25% by Tier 2 instruments, as of March 2020;
- On May 8th, the Bank of Portugal informed that it had delayed by one year the O-SII phasing-in. The requirement for CGD in 2020 and 2021 will be 0.75% and in 2022 and 2023 it will be 1.00%

Resilient Capital Ratios despite impacts on revaluation reserves caused by market volatility due to the pandemic

%



Capital Ratios Evolution (Fully Loaded)

Situation caused by the pandemic, attenuates expectations of the rating increase achieved with the successful implementation of the Strategic Plan (5 increases since 2017)

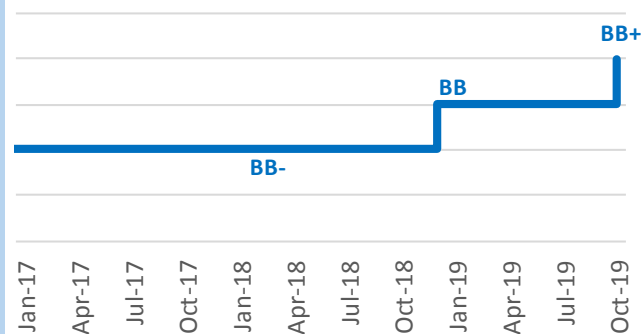
Fitch Ratings

BB+ / B

Oct19: Upgrade of long term Issuer Default Rating (IDR) to BB+ with outlook stable and Viability Rating (VR) to bb+

Apr20: Maintained IDR at BB +, reduced Outlook to negative and attributes BBB- for the 1st time to deposits

Fitch Long Term Ratings



(+2 notches)

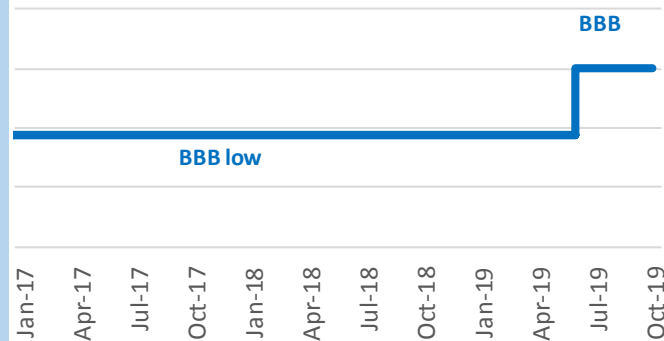
DBRS Morningstar

BBB / R-2 (high)

Jun19: Upgrade of long and short term debt ratings and Covered Bonds ratings

Oct19: Upgrade of long and short term deposits ratings to BBB (high) and R-1 (Low) with outlook stable

DBRS Long Term Ratings



(+1 notch)

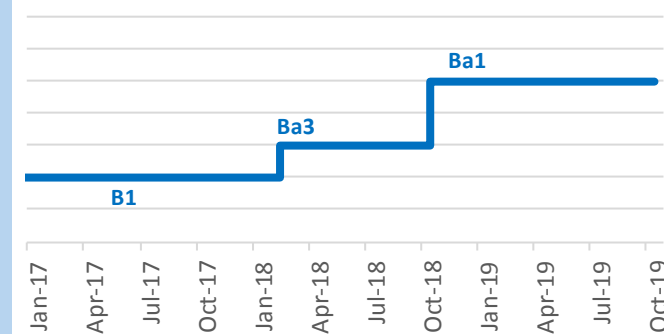
Moody's

Ba1 / NP

Jul19: Long-term senior debt rating affirmed at Ba1

Outlook revised from negative to stable
Upgrade of long and short term deposits ratings

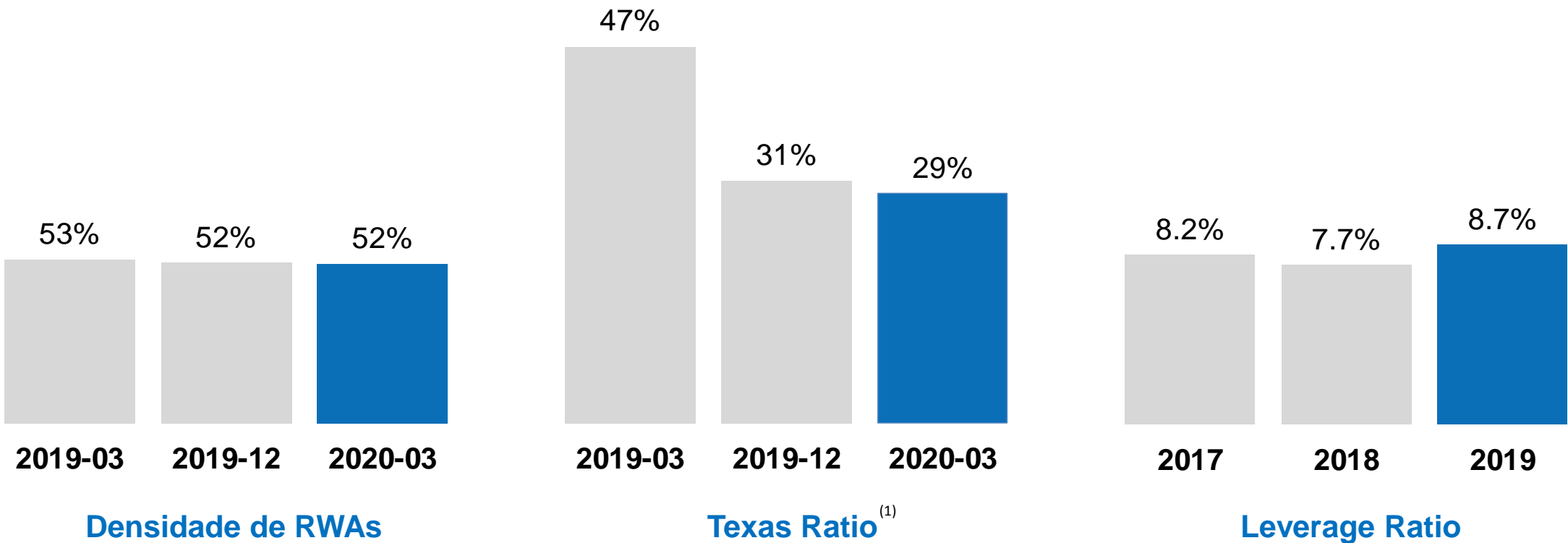
Moody's Long Term Ratings



(+3 notches)

Risk Weighted Assets (RWA) density, Texas and Leverage Ratios

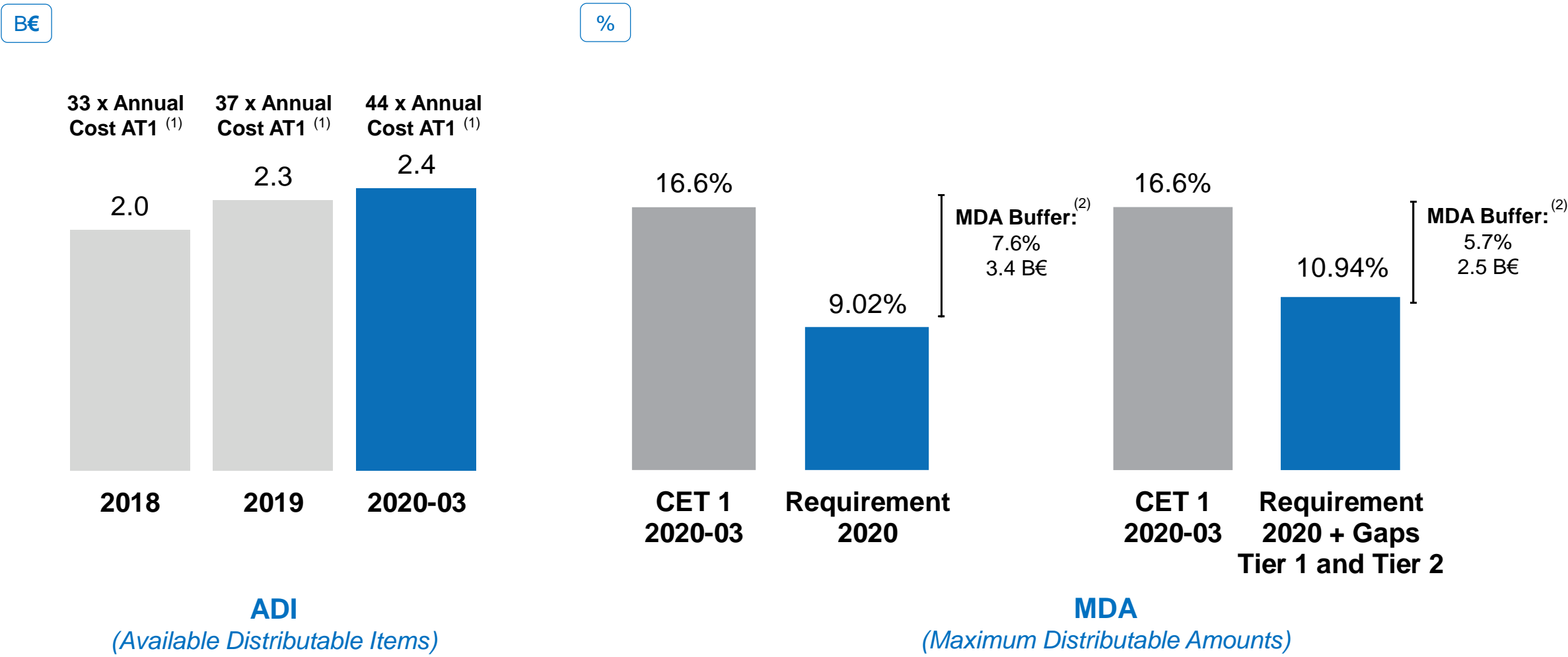
%



RWA fully implemented (2020-03): 44.5 B€

(1) Texas Ratio = Non Performing Exposure EBA / (Impairments + Tangible Equity)

Available Distributable Items (ADI) and Maximum Distributable Amount (MDA)



(1) 10.75% coupon for current 500 M€ AT1 issuance; (2) Considering fulfilment of buckets of 1.92% in AT1 and 2.56% in T2.



Summary

Activity in the first quarter of 2020 marked by the growth of new credit operations and the adoption of preventive measures...

Business ⁽¹⁾

Positive evolution of core operating income...

1Q2020 vs. 1Q2019:

- ✓ Commissions: +4.1%
 - ✓ Securities and Bancassurance: +22.1%;
- ✓ Recurrent operating costs: -4%
- ✓ New mortgage loans PT: +13%
- ✓ Balance of corporate loans CGD PT without CRE: +7.6% (+2.1% vs. December 2019)

Asset Quality

...and a new reduction of the NPL ratio...

1Q2020:

- ✓ Cost of credit risk ⁽²⁾: 0.07%
- ✓ NPL: 4.5%
- ✓ NPL Coverage by impairments: 84.3%
- ✓ NPL net of impairments: 0.7%

Liquidity

...benefiting from a wide base of funding available...

- ✓ Deposits: 88% of liabilities ⁽³⁾
- ✓ Pool of collateral: 18.3 B€
- ✓ LCR: 392%
- ✓ Loans-to-deposits: 71%

Capital

...and maintaining a strong and adequate capital position.

Capital ratios (fully loaded)

- ✓ CET1: 16.6%
- ✓ Tier 1: 17.8%
- ✓ Total: 19.2%



1Q 2020
ROE = 4.5%

(1) Considering non-recurring costs of €55.9 million in Mar 2019 and €61.3 million in Mar 2020, relating to employee reduction programmes

(2) In anticipation of the expected effects of the economic crisis, in the first quarter there was a reinforcement of credit impairments and provisions for bank guarantees of 60 M €

(3) Excluding non-current liabilities held for sale

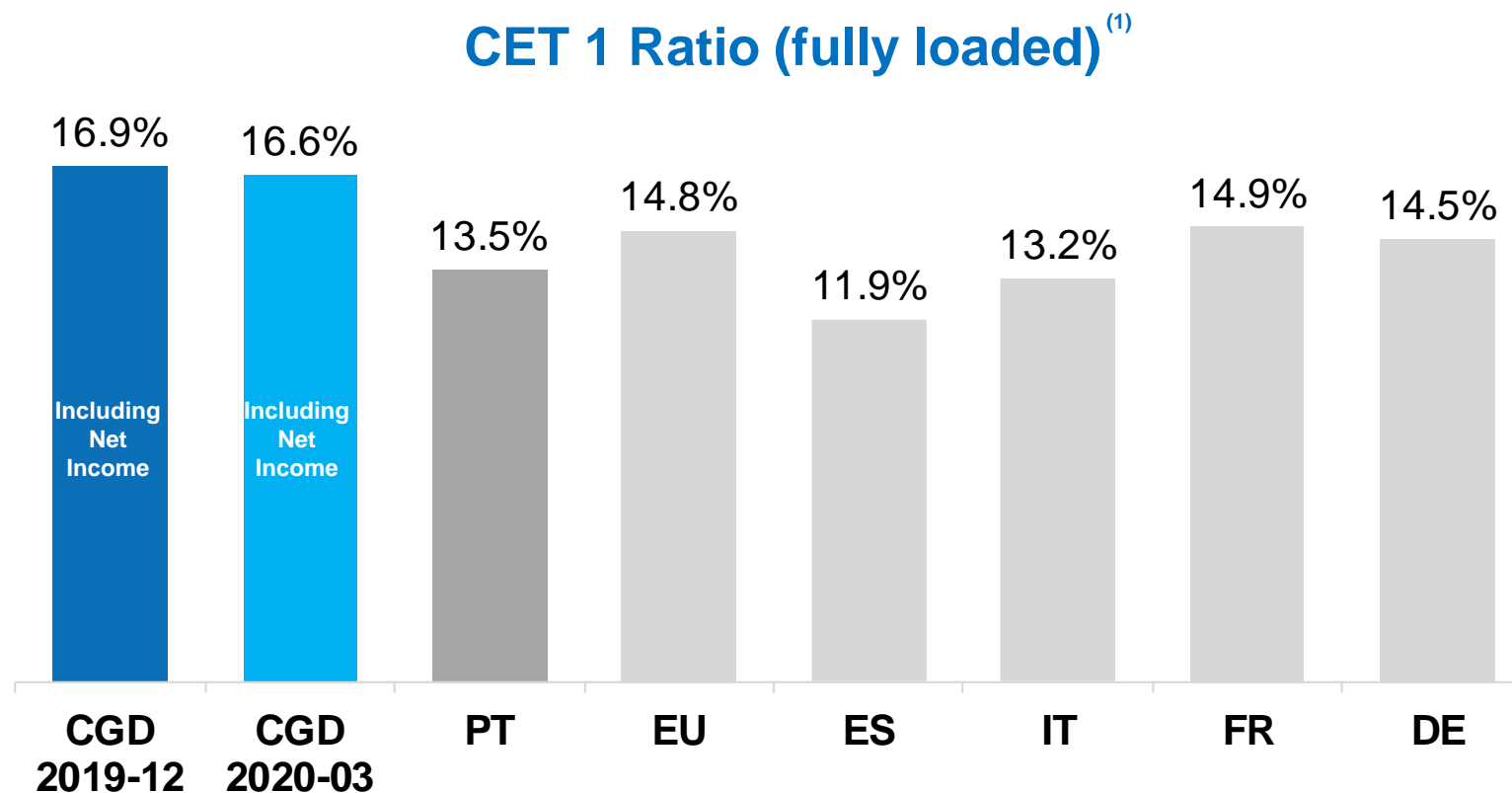
Summary

... allowing to face the impact of the crisis with adequate levels of capital, liquidity and efficiency

	2020-03 Execution	2020 Strategic Plan Targets	2019-12 Execution	European Banking Average ⁽³⁾
Return on Equity (ROE)	4.5%	> 9%	8.1% ⁽¹⁾	5.8%
Recurrent Cost-to-Income	49%	< 43% ⁽²⁾	47%	64%
NPL Ratio	4.5% <i>(Imp. Cov. 84.3%)</i> 0.7% <i>(Net)</i>	< 7%	4.7% <i>(Imp. Cov. 77.4%)</i> 1.1% <i>(Net)</i>	2.7% <i>(Imp. Cov. 44.7%)</i> 1.5% <i>(Net)</i>
CET1 Fully loaded	16.6% <i>(including Net Inc.)</i> 16.4% <i>(excluding Net Inc.)</i>	> 14% <i>(including Net Income)</i>	16.9% <i>(including Net Income)</i>	14.8% <i>(excluding Net Income)</i>

Solvency: CGD with favourable performance within the European Union

%

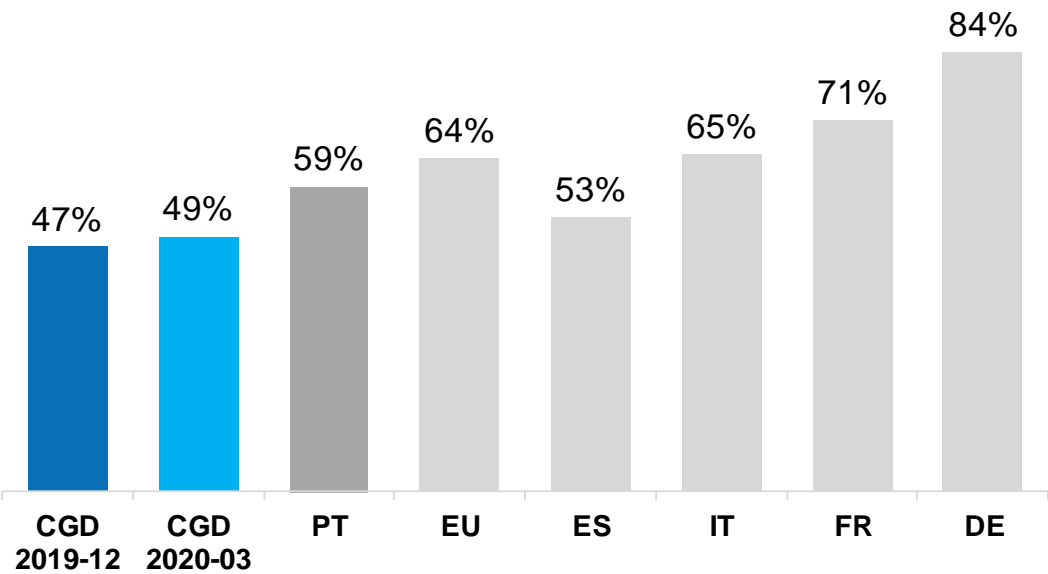


(1) Source: EBA Risk Dashboard – December 2019

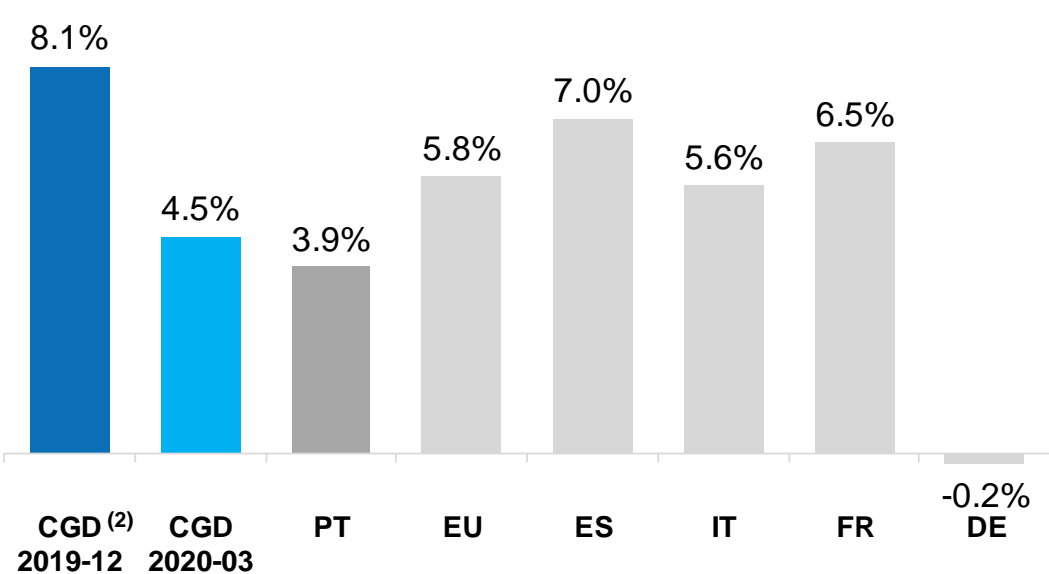
Efficiency and Profitability: CGD with favourable performance within the European Union

%

Cost to Income⁽¹⁾



Return on Equity (RoE)⁽¹⁾

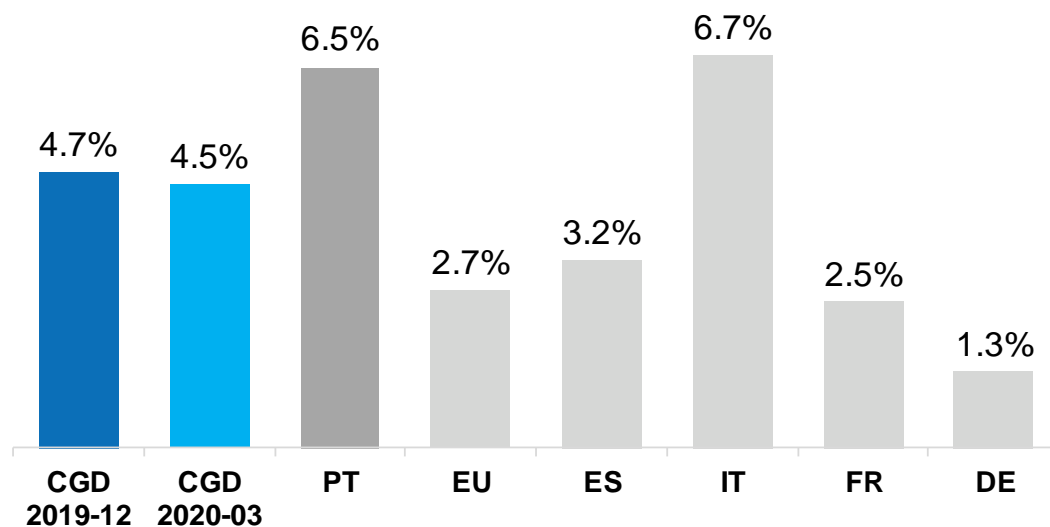


(1) Source: EBA Risk Dashboard – December 2019
(2) Excluding non-recurrent results

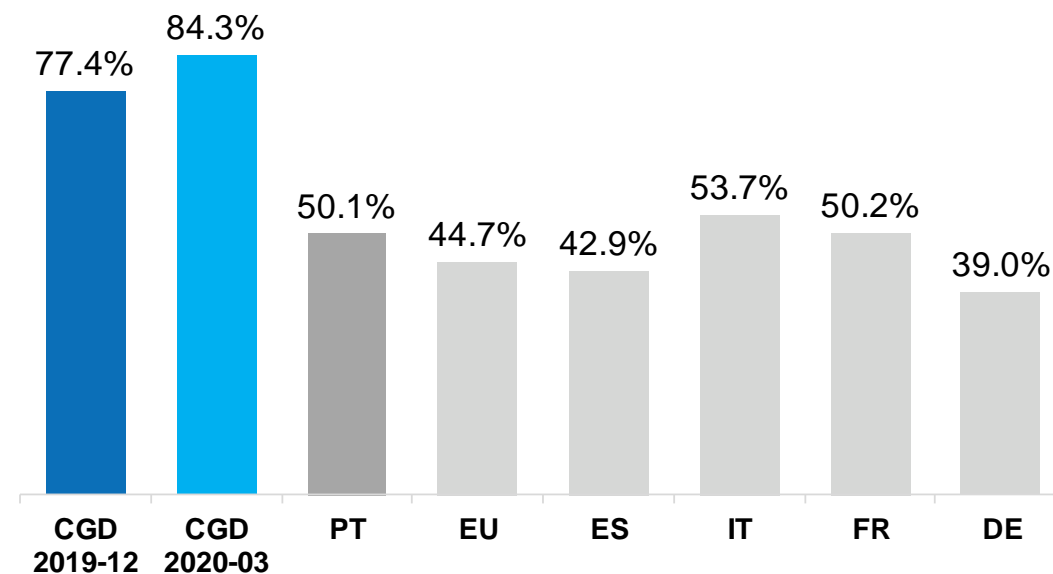
Asset Quality: CGD converging to European levels; coverage level exceeds standards

%

Non-Performing Loans ratio⁽¹⁾



Coverage ratio of Non-Performing Loans⁽¹⁾



(1) Source: EBA Risk Dashboard – December 2019

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