



CAIXA GERAL DE DEPÓSITOS

# CONSOLIDATED RESULTS

## 1Q2021

Unaudited financial information

*Investor Relations* | 13.05.2021





- 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, 2021, unless otherwise stated. These may be estimates subject to revision. Solvency ratios include net income for the period, unless where otherwise noted.
- This document is intended for general information only and does not constitute investment recommendation or professional guidance and may not be construed as such.
- This document is an English translation of the Portuguese language document “Resultados Consolidados 01T2021”. In the event of any inconsistency, the original version prevails.

# Agenda



- 1 Highlights
- 2 Commercial & Digital Banking
- 3 Sustainability
- 4 Results
- 5 Balance Sheet
- 6 Asset Quality
- 7 Liquidity
- 8 Capital
- 9 Summary

## Highlights

Consolidated net income reaches €81M resulting in a ROE of 4.2%. As in previous years, all 2021 regulatory costs have already been accounted for, with an impact of €52.7M in net income

In anticipation of the effects of the pandemic crisis, there was a reinforcement of credit impairments of €59.6M

Fully loaded CET 1 ratio reaches 18.0%, Tier 1 19.1% and Total ratio 20.6%, above the Portuguese and European banking average, evidence of CGD's robust and adequate capital position

Significant growth (+4.4%) in Portugal in loans to corporates and businesses (excluding construction and real estate) and in new mortgage loans with a 25.0% year-to-date market share in March 2021

Improvement in asset quality: NPL ratio net of total impairments of 0%. NPL ratio drops to 3.6% and specific coverage level increases to 63.6% vs 44.9% average for European banks <sup>(1)</sup>

Recurrent operating costs down 6% over 1Q2020, reflecting the continued improvement in efficiency levels

(1) EBA Risk Dashboard – December 2020



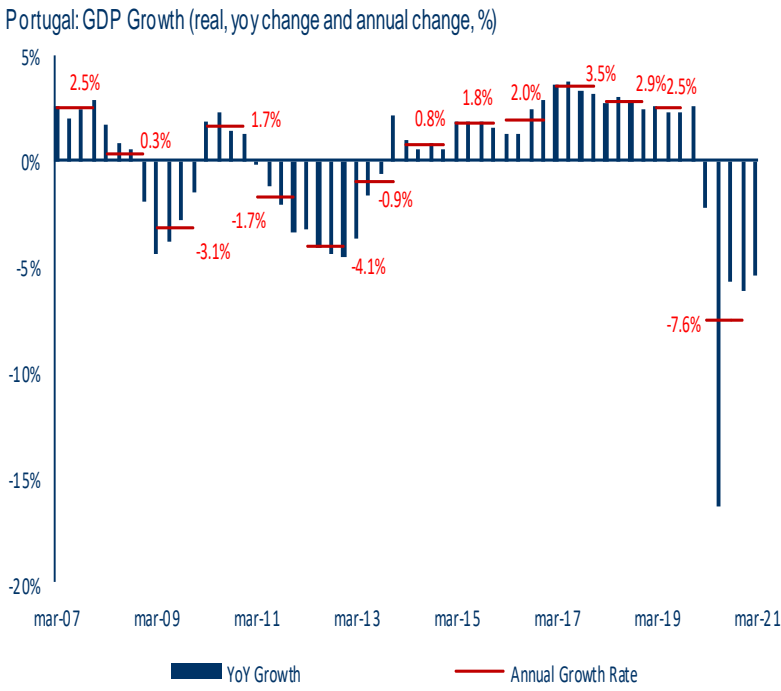
## Strategic Plan 2017- 2020

- In April 2021, DG Comp informed CGD of its closure of the monitoring process of the Strategic Plan 2017-2020 agreed between the Portuguese State and the European Union in 2017.
- This allows the conclusion that the implementation of the agreed commitments was a success; more concretely, confirms the achievement of the private investor test of the recapitalization of 2017.
- Monitoring by DG Comp was initiated in 2012 upon the issuance of Capital Contingent (Coco) bonds by CGD and the subsequent state aid process which led to the Restructuring Plan 2013-2017 and later to the 2017 recapitalization and the Strategic Plan 2017-2020.
- This long monitoring process has now reached its conclusion.
- In 2021, with the start of a new mandate of CGD's Board of Directors, a new Strategic Plan for the period 2021-2024 will be approved to guide future strategy.

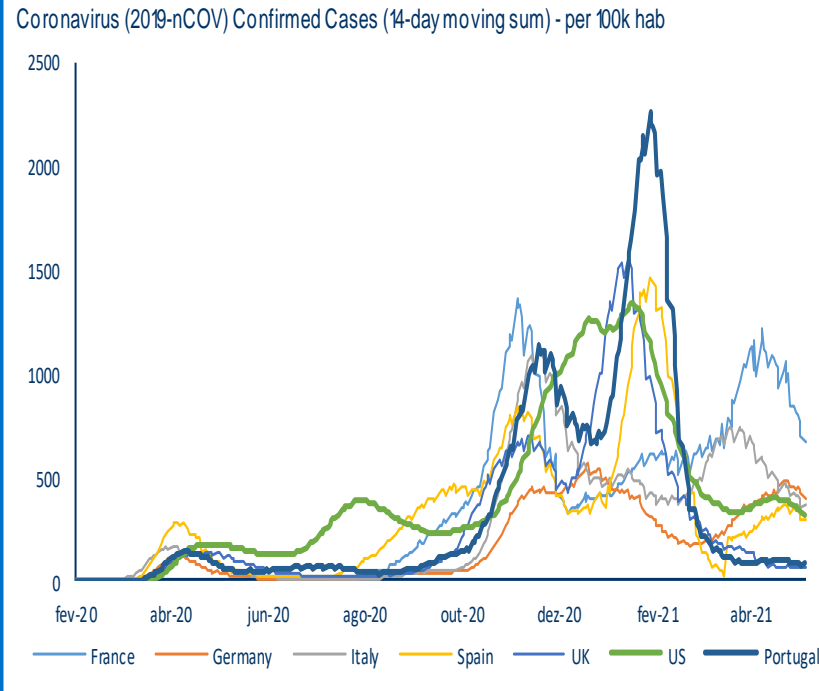
## I M P R O V E M E N T S

- ↑ Profitability
- ↑ Solvency
- ↑ Efficiency
- ↑ Asset quality
- ↑ Liquidity
- ↑ Customer service
- ↑ Group's structure
- ↑ Governance
- ↑ Risk management
- ↑ Rating levels
- ↑ Reputational indexes

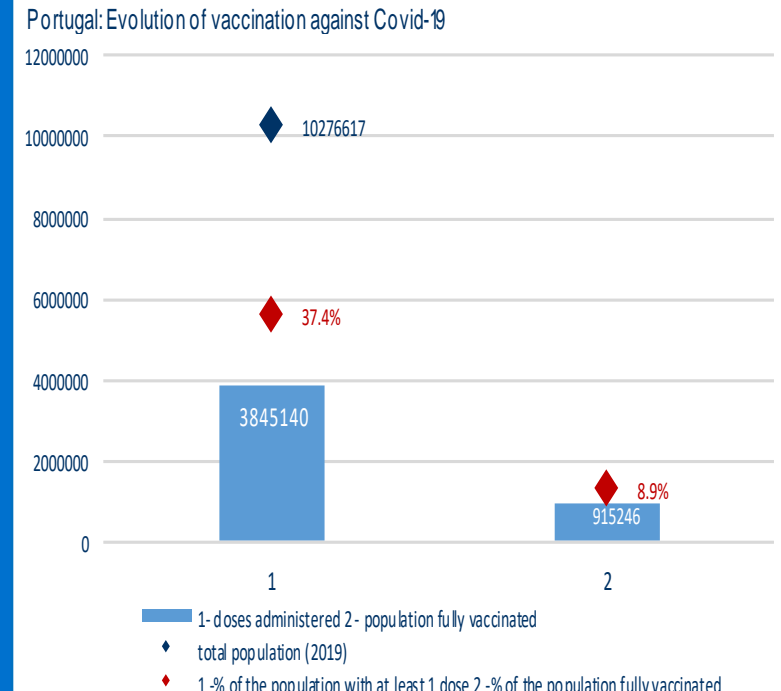
# GDP growth affected by lockdown. Infections and vaccination show the way to improvement



After a contraction of 7.6% in 2020, in the first quarter of the year, growth fell again: 3.3% QoQ and 5.5% YoY.



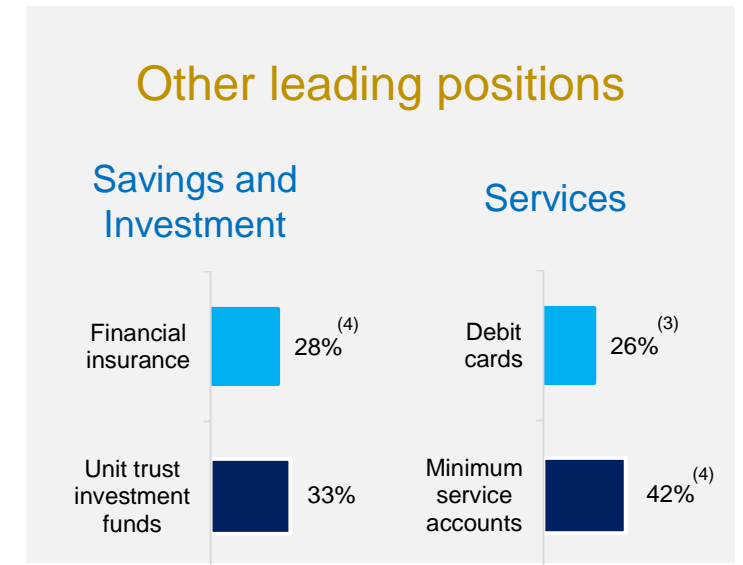
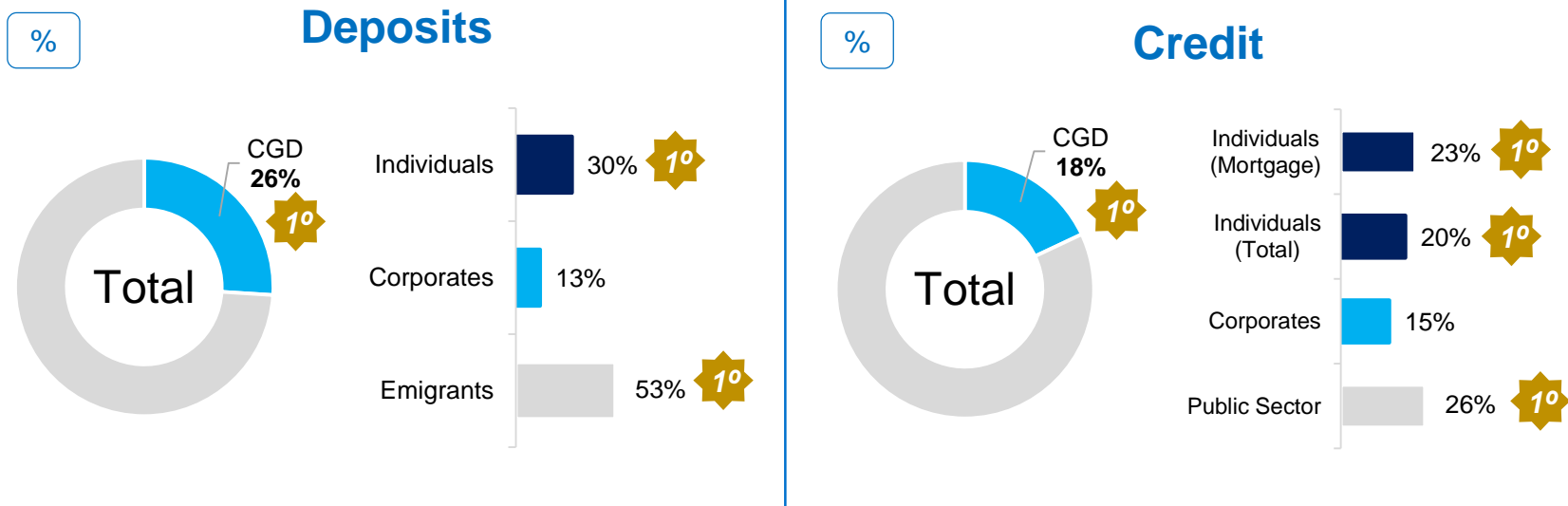
Portugal currently has a very low level of Covid-19 infection compared to European peers and the USA.



The percentage of the Portuguese population with a dose of the vaccine is close to half. In terms of the second dose, the percentage is in line with Europe.

# Commercial & Digital Banking

Market Shares<sup>(1)</sup>: CGD a leader in Portugal<sup>(2)</sup>



(1) March 2021; (2) CGD source for December 31, 2020; (3) 1Q2021 average; (4) December 2020.

# Simple and innovative payment solutions guarantee customers' needs and make their day to day easier

## APPLE PAY



- ✓ Purchases with **Apple Pay** in terminals with contactless technology all **over the world**, allowing proximity payments, with all the **convenience and technological multifunctions associated with the mobile phone**.
- ✓ It includes **tickets and boarding passes, credit, debit and prepaid cards**. Just add the cards to the Wallet and enjoy all the rewards, benefits and security of the cards.

## SwatchPAY!



- ✓ Innovative **SwatchPAY!** Solution, promoting simplicity, speed and convenience when making payments, by simply **leaning the watch against to the payment terminal**.
- ✓ Just **download the SwatchPAY App! and associate the data on the Caixa card**.
- ✓ It allows the consultation of **movements in the app**, for better **control**.

## App Caixadirecta



- ✓ Simple and convenient for **online and in-app purchases, immediate transfers, cash withdrawals** without a card and even generating **MB NET virtual cards**, via **smartphone or tablet**.
- ✓ No downloads or subscription costs and available for Windows Phone, iOS and Android.
- ✓ Greater security by not requiring the sharing of bank details and by allowing the definition of **individual usage limits**.

## Contactless



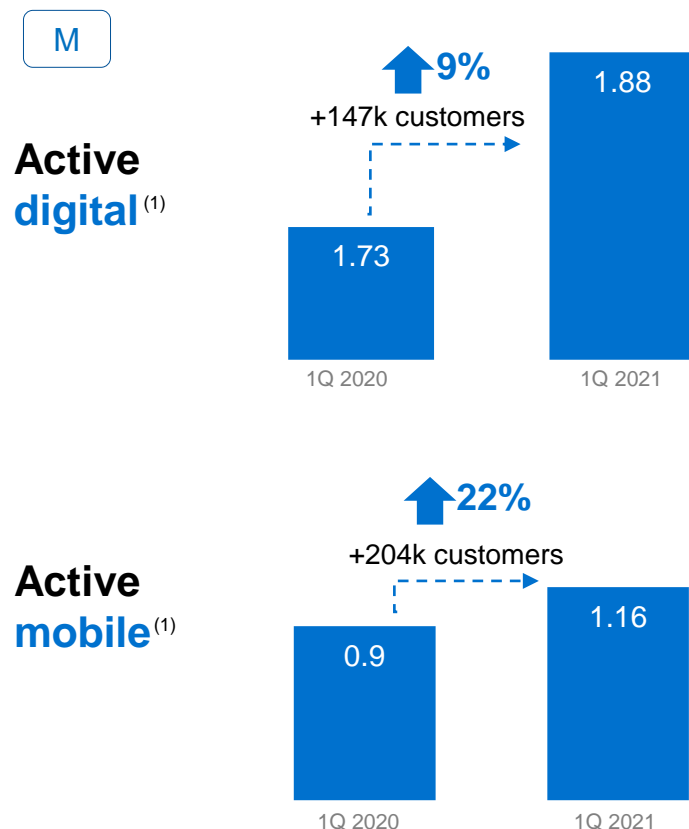
- ✓ Comprehensive contactless technology and **available in all Caixa's card offer**, allowing the payment of purchases in a more convenient, secure and without additional costs.
- ✓ Contactless allows payment of **purchases up to 50 € without the need to enter a PIN**. Just bring the card close to the terminal.



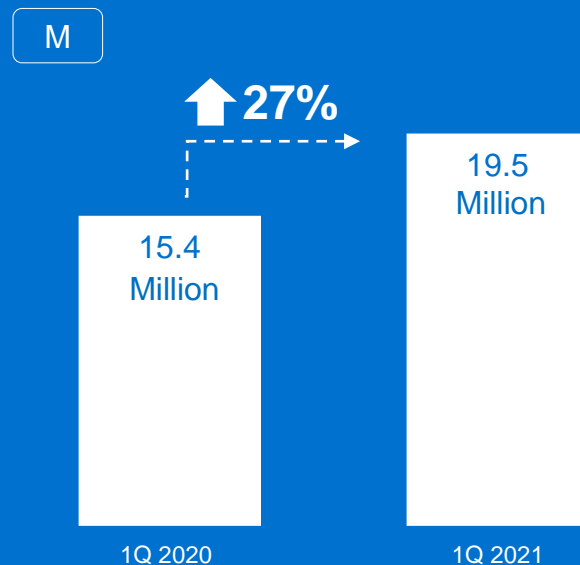


## Increasing in digital: more customers, more operations and more business

### Customers



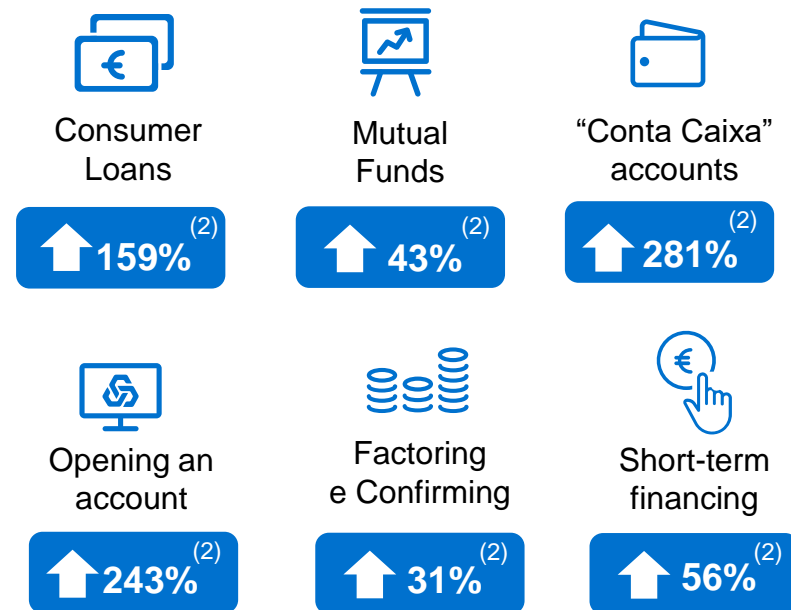
### Operations



In the 1<sup>st</sup> quarter of 2021, only 12% of transactions at CGD were requested at a local branch

### Digital Business

Strong growth in the digital business in 1Q2021



(1) Individuals and companies (domestic perimeter); (2) 1Q2020 vs 1Q2021.

## More innovation and more access to remote channels leads to customers' recognition

### Innovation



Contact Center

Virtual assistant in  
natural language  
(AI)



Interaction channel  
with higher education  
students customers



- ✓ Online update of personal data
- ✓ Reinforcement of the offer in the online subscription of products

### Accesses

↑ 29%<sup>(1)</sup>

Accesses to  
Caixadirecta

↑ 1.17M<sup>(2)</sup>

Caixadirecta unique  
accesses in one day



↑ 12%<sup>(1)</sup>  
Contact Center  
interactions

### Recognition



cgd.pt

THE ONLY  
BANKING SITE  
TOP 25  
Ranking PT<sup>(3)</sup>

1st  
PT Banking sites  
+46%<sup>(3)</sup>  
Unique users than  
the 2nd bank



> 1.4M  
Pageviews

~286k  
monthly visits



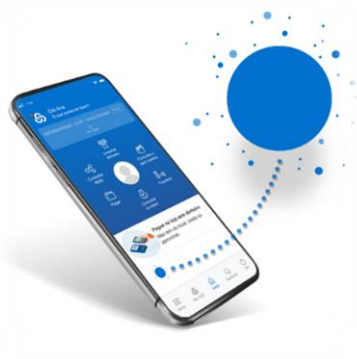
Contact  
Center

~74%  
Net Promoter  
Score

(1) 1Q 2020 vs 1Q 2021; (2) Recorded on March 1, 2021; (3) Netaudience Meterpanel – March 2021

## Apps users increase: 22% on the Caixadirecta App and 45% on DABOX

### Caixadirecta app



4.5<sup>(3)</sup>



> 114k  
App stores  
assessments

- ✓ **Exit Support Moratoriums**  
Digital Assistant accesses customers' financial stress
- ✓ **Card activation**
- ✓ **3DS Strong Authentication**

> 1.12M

Caixadirecta app active customers<sup>(1)</sup>

↑ 22%<sup>(2)</sup>

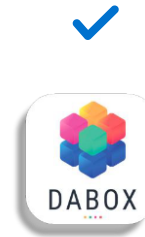
> 800k

Unique users served by the  
Caixa digital assistant

37%<sup>(2)</sup>

App accesses

### Dabox app



- ✓ **Credit card aggregation**

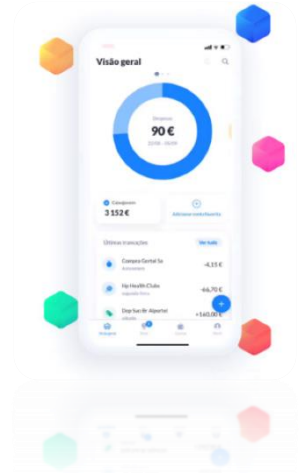
**Open Banking leadership**

45% market share<sup>(4)</sup>

80k

DABOX active customers

↑ 45%<sup>(2)</sup>



51%

of aggregated banks  
are not CGD

35%

of customers are  
not CGD

39%

of transfers are  
initiated from other  
banks

(1) Dec. 2019 vs Dec 2020; (2) AppStore+ GooglePlay+ AppGallery; (3) SIBS API Market | Oct. 2020);  
(4) Banking and Financial Services Category

## Prizes and distinctions



The Banker Brand Finance  
**TOP 500**  
BANKING BRANDS 2021

**Portugal**  
Country Ranking: 1

**Most valuable bank brand in Portugal**

*The Banker*

EUROPE BANKING AWARDS 2020 | REVISTA EMEA FINANCE  
**A Caixa vence Europe Banking Awards 2020 na categoria de Best Bank em Portugal.**  
Este prémio é da exclusiva responsabilidade da entidade que o atribui.

**Best Bank 2020** in Portugal  
*EMEA Finance*



**Digital Banking**

**CGD**



**Best Bank for Digital Banking Services**

**App Caixadirecta**



**Most Innovative Retail Banking App**

**App DABOX**



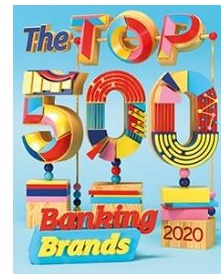
**Most Innovative Mobile Savings App**

**Saldo Positivo**



**Best CSR Initiative Portugal 2021**

*Global Banking and Finance*



**Bank N°1 in Portugal** and rose 14 positions compared to 2019

*The Banker*



**Caixa Gestão de Ativos**

**Best Global Fund Manager in Portugal 2021**

*Morningstar*



**Best Bond Fund Manager in Portugal 2021**

*Morningstar*



# Sustainability

## Supporting projects with a strong impact on people's lives

### 3rd edition of the Caixa Mais Mundo Awards



In a school year marked by the impacts of the pandemic and in which social inequalities have increased, **Caixa extended the number of scholarships and provided 150 students with €1,000 worth of merit prizes**, creating an opportunity for more students, including groups that are more financially vulnerable, to further pursue their studies in higher education institutions.

### Donation Program



Under the Donation Program and in order to mitigate inequalities in the access to education, **CGD stepped up its response by donating over 300 computers** to StudentKeep, which will be distributed to underprivileged students from schools all over the country.

### Principles for Responsible Banking



In 2019, CGD signed up to the UN's Principles for Responsible Banking. In compliance with the corresponding requirements, **CGD submitted its first status report responding to the six principles.**

### Supporting the Portuguese League against Cancer



**CGD donated €100,000 to the Portuguese League Against Cancer, in addition to the €20,000 donated in October.** This amount is the result of two campaigns run by Caixa from May to June and from November to December 2020.

### Caixa Volunteering Day

As part of the Corporate Volunteering Program, Caixa's Volunteering Day was held for the third consecutive year on 10 April.

In the year in which CGD celebrated its 145th anniversary, several volunteering actions were carried out on a national level, contributing towards supporting the communities in which Caixa operates.

≈ 150  
CGD  
Volunteers

24  
Institutions  
supported

≈ 3  
tons of food  
delivered



## Promoting the transition to a low-carbon economy

### Sustainability Reporting



- In addition to its Annual Sustainability Report, Caixa has published a **brochure containing several of its main 2020 highlights**. This document includes **several statements from stakeholders addressing the contribution and impact of Sustainability projects and initiatives**.



In 2021, Caixa aligned the reporting of sustainability information with the **TCFD's recommendations**, ensuring greater transparency on the climate risk management process.

### Environmental performance

INDICATOR	2020	2021	Change
	1 <sup>st</sup> Quarter	1 <sup>st</sup> Quarter	
Electricity consumption - CGD S.A. (GJ)	40,959	39,451 <sup>2</sup>	-4%
Water consumption - Head Office Building (m <sup>3</sup> )	19,712	11,865	-40%
Paper consumption – Central SB of CGD S.A. (tons)	31.00	7.41	-76%
Greenhouse Gas Emissions - CGD S.A. (scope 2 - tCO <sub>2</sub> e) <sup>1</sup>	2,189	2,108	-4%

(1) Emissions from electricity purchased by the organization according to the Market-based method, calculated using EDP Comercial emission factors available on 07/04/2021 (192.37 g/kWh); (2) For year-on-year comparison purposes, 5,625 GJ are excluded for medium voltage installations in December 2020 that were only billed in January 2021.

## Commitments

In 2021, CGD reinforced its adherence to commitments that strengthen its contribution and ambition for Sustainable Development:

The Women's Empowerment Principles



Climate Disclosure Standards Board - Enhanced Reporting Europe campaign



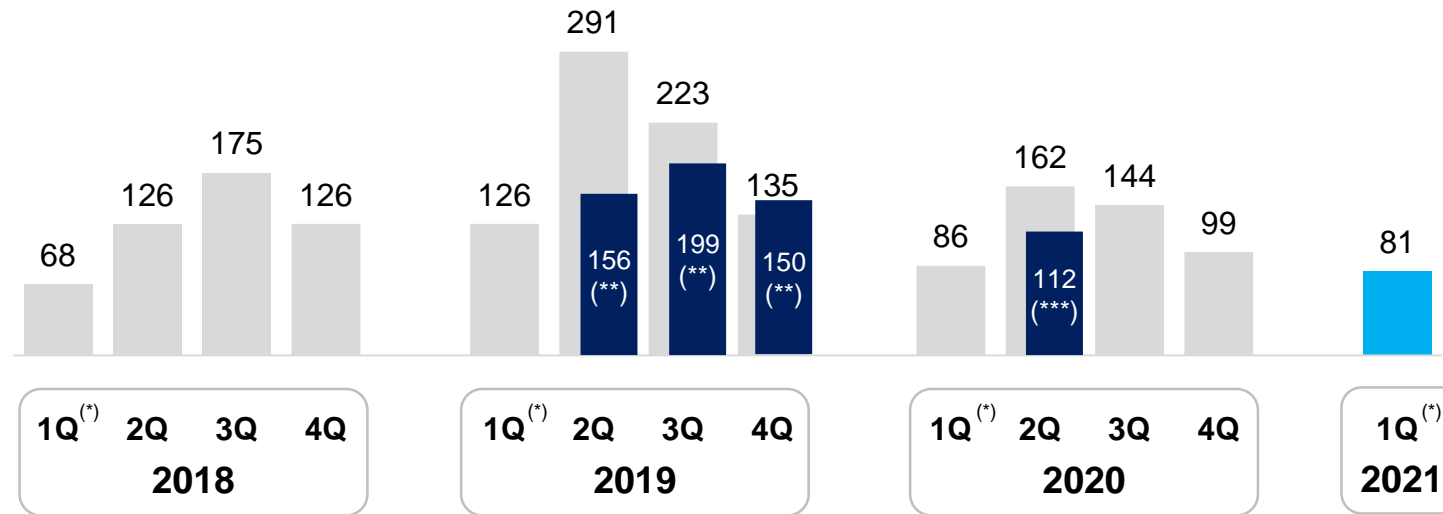


# Results

1Q2021 consolidated net income stable versus 1Q2020; ROE above 4.2%

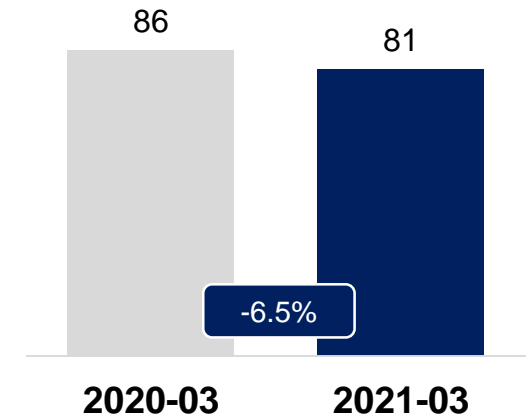
M€

## Quarterly Net Income



M€

## Recurrent Net Income

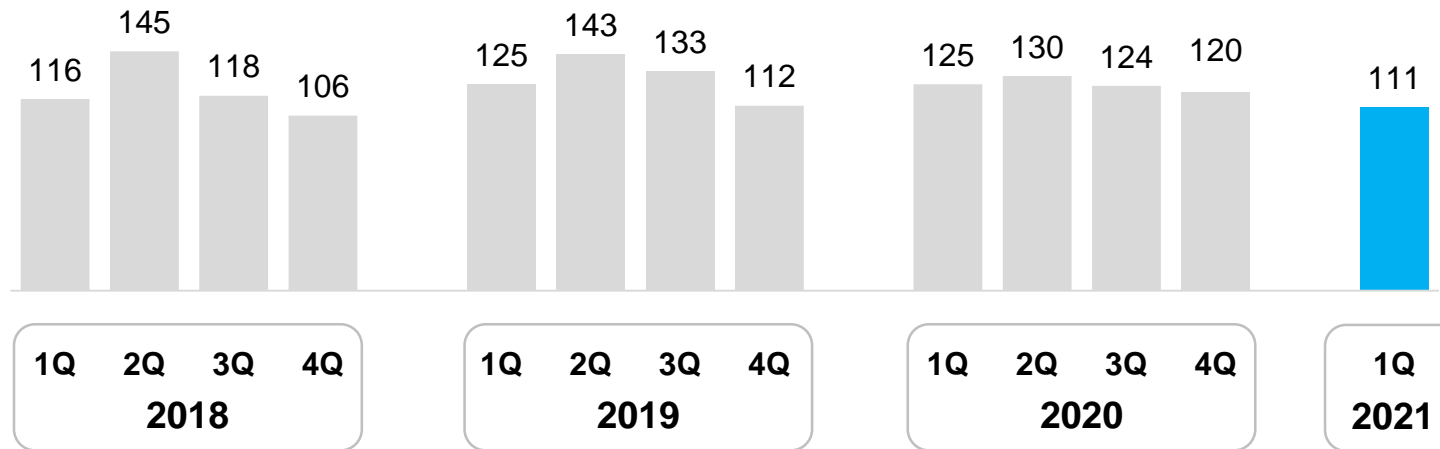


(\*) Including regulatory costs for the year; (\*\*) Excluding the extraordinary impacts of the sale of international assets, or in the process of being sold; (\*\*\*) Exclud. extraordinary impacts arising from the actuarial valuation of liabilities with post-employment benefits

## Net Core Operating Income before Impairments impacted by negative evolution of net interest income

M€

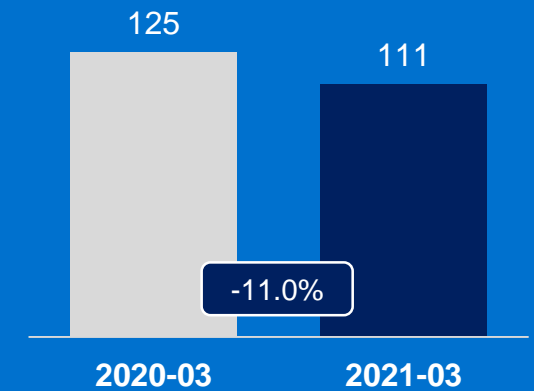
### Quarterly Net Core Recurrent Operating Income before Impairments <sup>(1) (2)</sup> (Domestic Activity)



- (1) Net core operating before Impairments = Net interest income including income from equity investments + Net Fees and Commissions - Operating costs  
 (2) Excluding non recurrent effects

M€

### Net Core Recurrent Operating Inc. before Impairments <sup>(1) (2)</sup> (Domestic Activity)



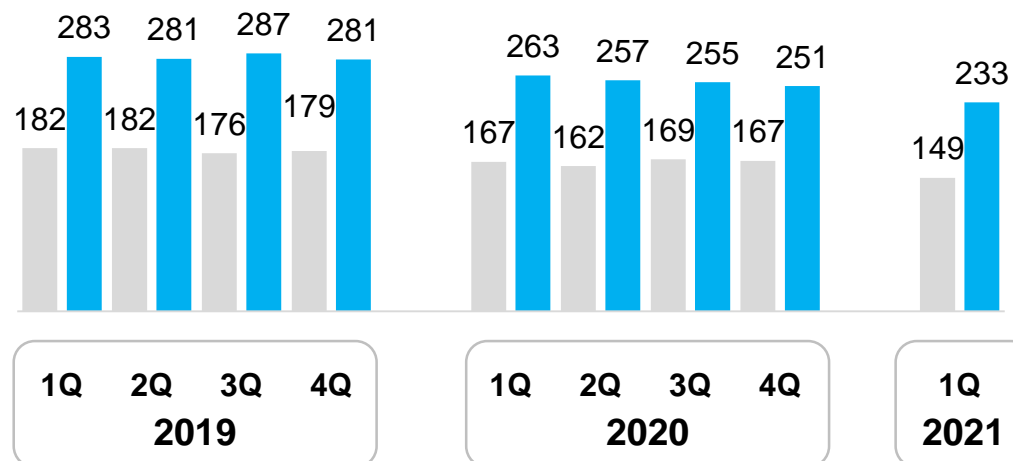


## Net Interest Income impacted by interest rate and spread levels...

M€

### Quarterly Net Interest Income

- CGD Portugal + CLF
- Consolidated



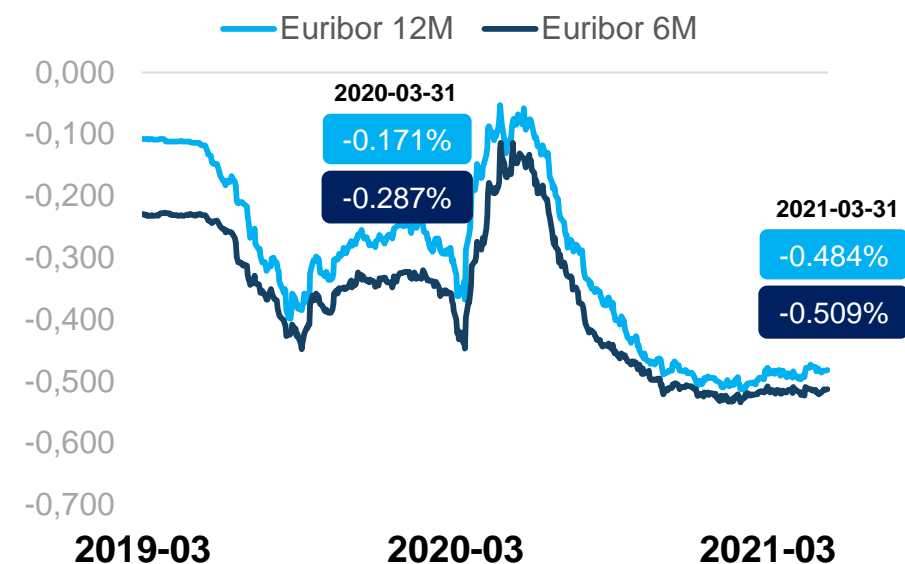
Change Year on Year:  
1Q2021 vs. 1Q2020

-10.7%

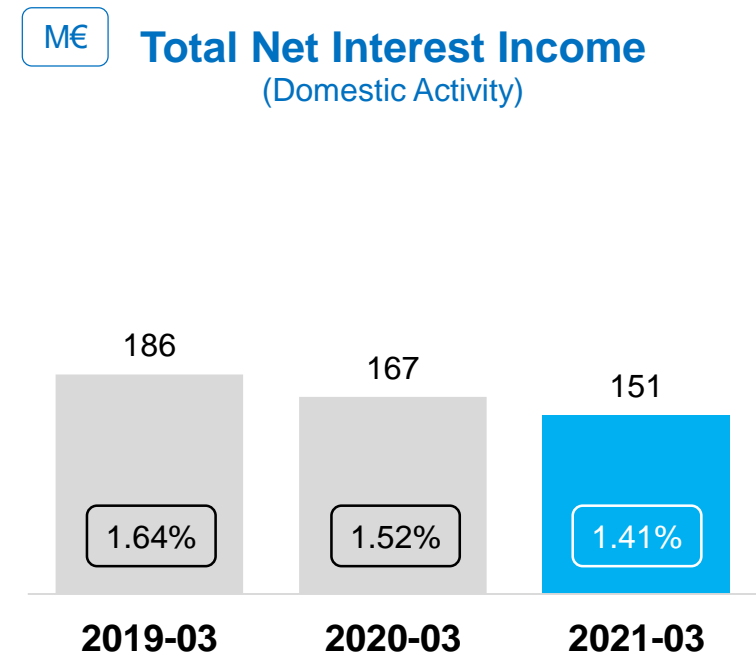
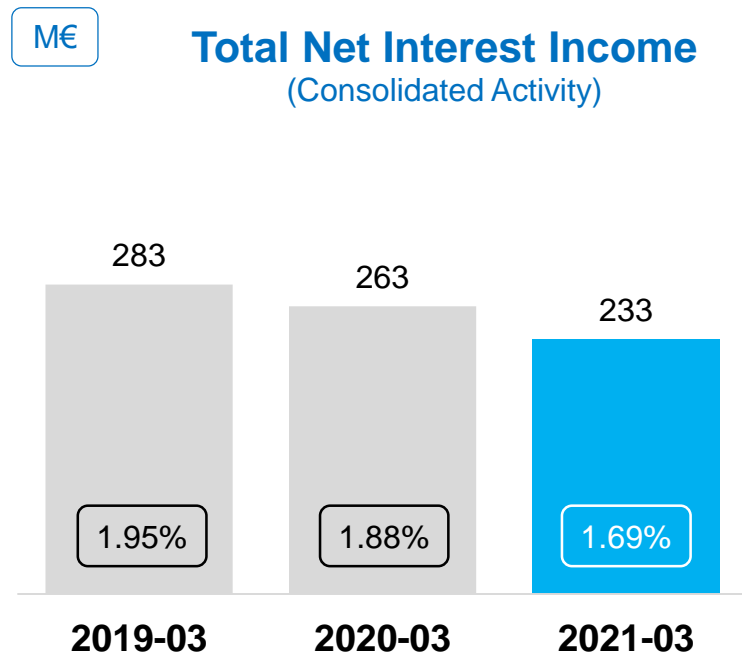
-11.5%

%

### Euribor



## ... reflected in the Retail Net Interest Margin

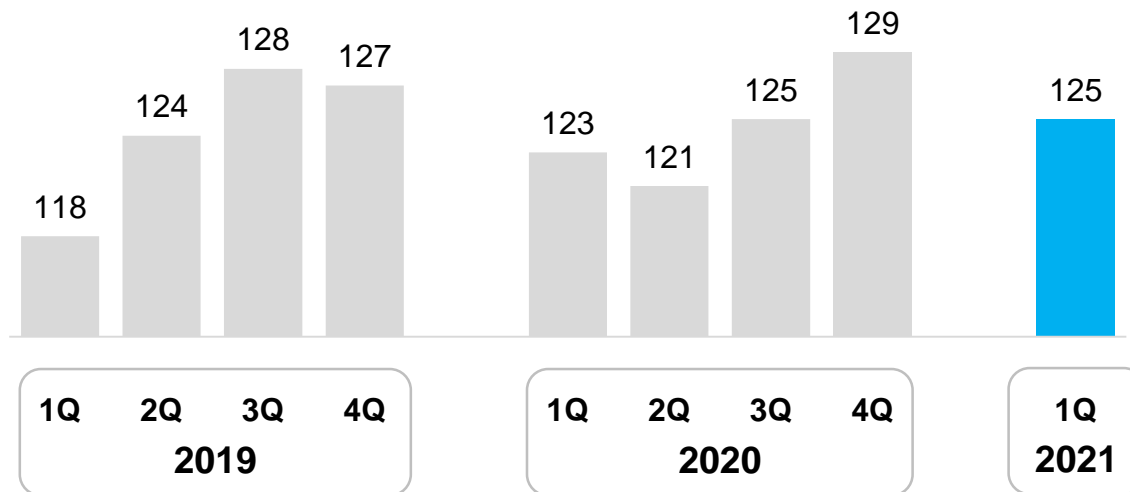


Retail Net Interest  
Margin (%)

## Net Fees and Commissions increase over 1Q2020

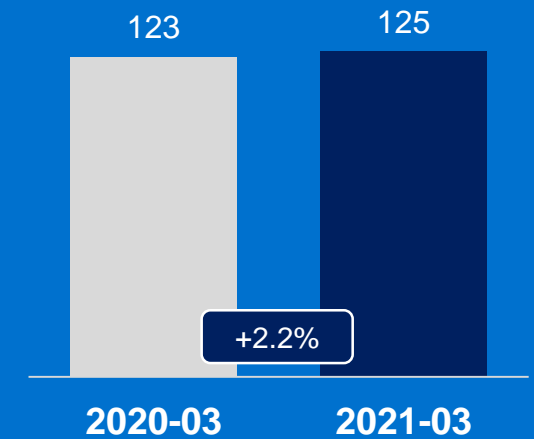
M€

### Net Fees and Commissions

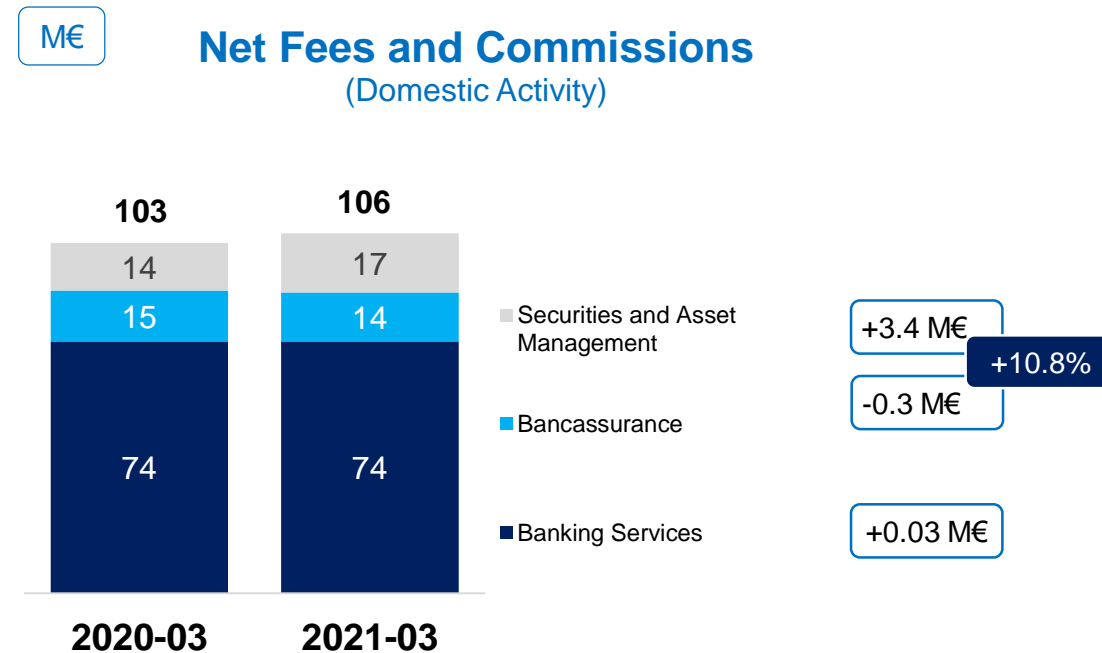


M€

### Net Fees and Commissions

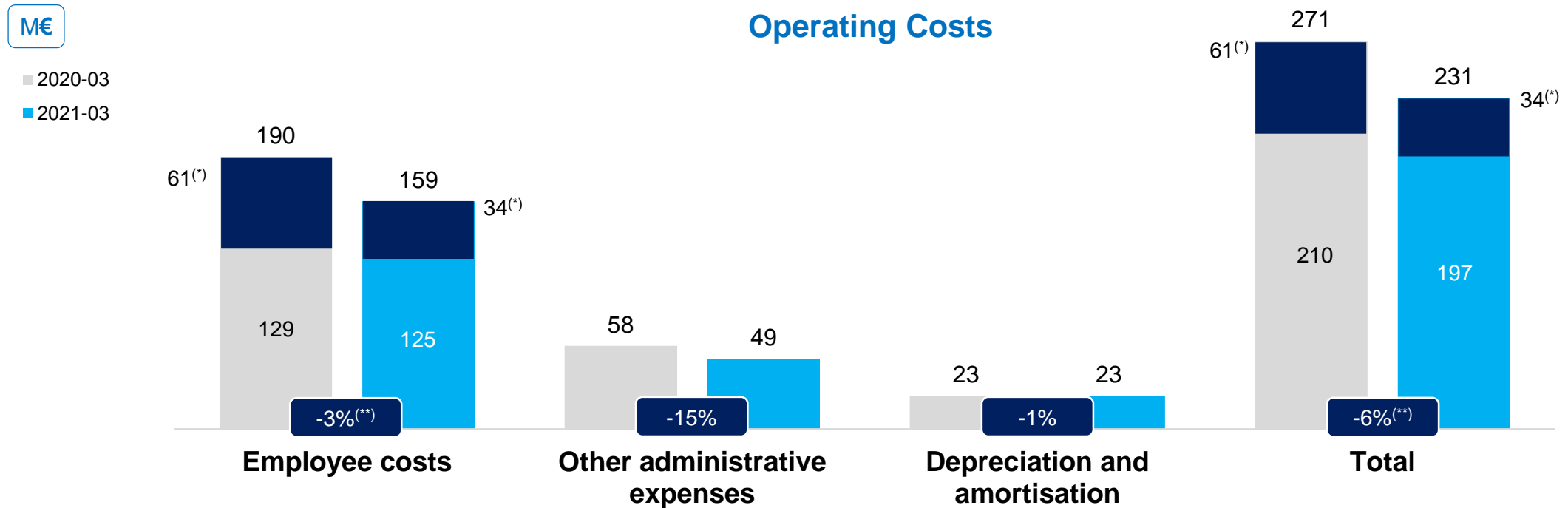


## Fees and commissions from banking services stable in Portugal while sale of off-balance sheet products grows





## Lower consolidated operating costs

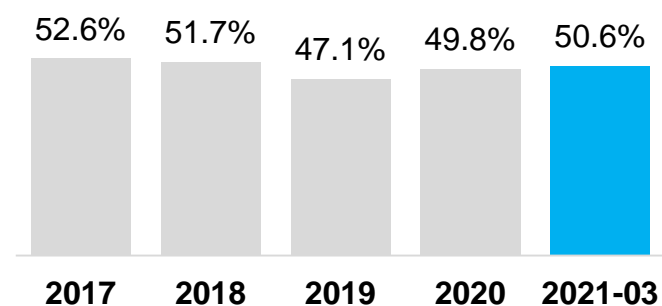


(\*) Non recurrent effects;

(\*\*) Excluding non recurrent effects.

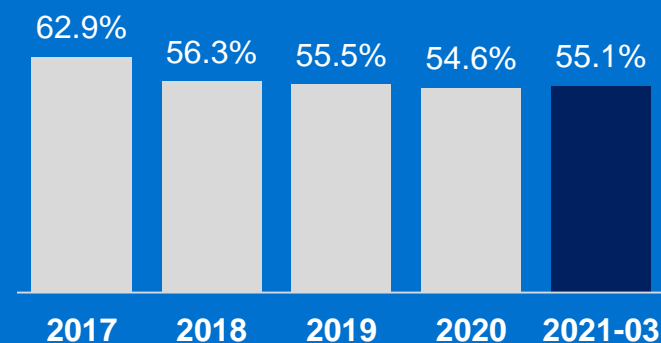
## Cost-to-Income stable

% **Cost-to-income (1)(2)**



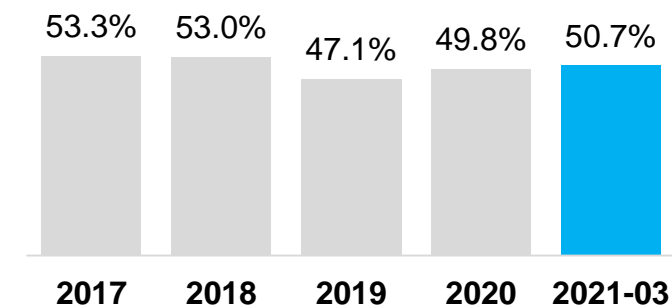
- (1) Ratio defined by the Bank of Portugal Instruction 6/2018 [Operating Costs / (Total Operating Income + Income From Associated Companies)];  
 (2) Excluding non recurrent effects.

% **Cost-to-Core income (2)(3)**



- (2) Excluding non recurrent effects;  
 (3) Operating Costs / (Net Interest Income + Net Fees and Commissions).

% **Cost-to-Income (1)(2)**  
(Domestic Activity)



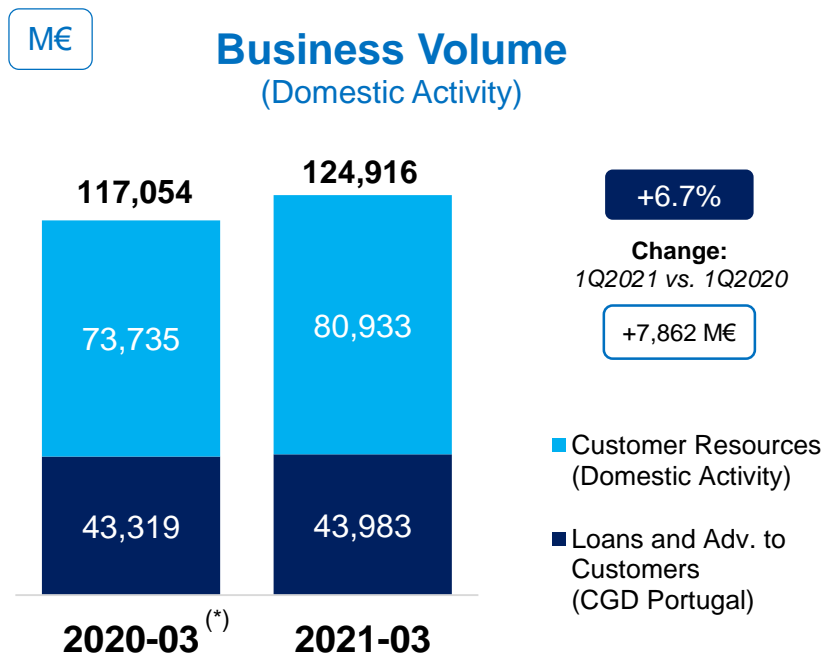
- (1) Ratio defined by the Bank of Portugal Instruction 6/2018 [Operating Costs / (Total Operating Income + Income From Associated Companies)];  
 (2) Excluding non recurrent effects.

## Contribution from international activity impacted by exchange rate variations

Entities	2020-03	2021-03	Var. (%) €	Var. (%) Local currency
Banco Nacional Ultramarino (Macao)	15.0	12.6	-17%	-9%
Banco Comercial de Investimentos (Mozambique)	5.9	5.7	-3%	+22%
Banco Caixa Geral – Angola	3.8	3.0	-23%	+9%
France Branch	2.6	5.6	+118%	+118%
East Timor Branch	1.6	0.1	-93%	-92%
Banco Interatlântico (Cape Verde)	1.1	0.5	-58%	-58%
<b>Subtotal</b>	<b>30.0</b>	<b>27.4</b>	<b>-9%</b>	
Other	-7.6	2.1	-127%	
<b>Total</b>	<b>22.4</b>	<b>29.5</b>	<b>+32%</b>	

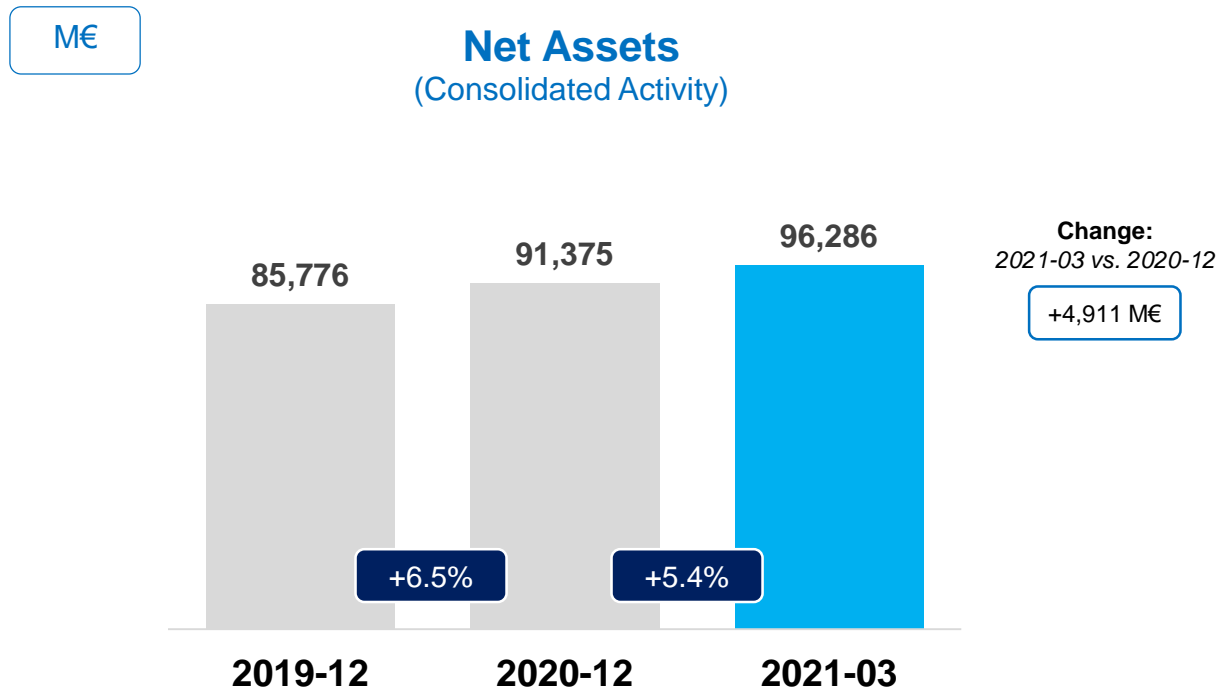
# Balance Sheet

## Increasing Business Volume

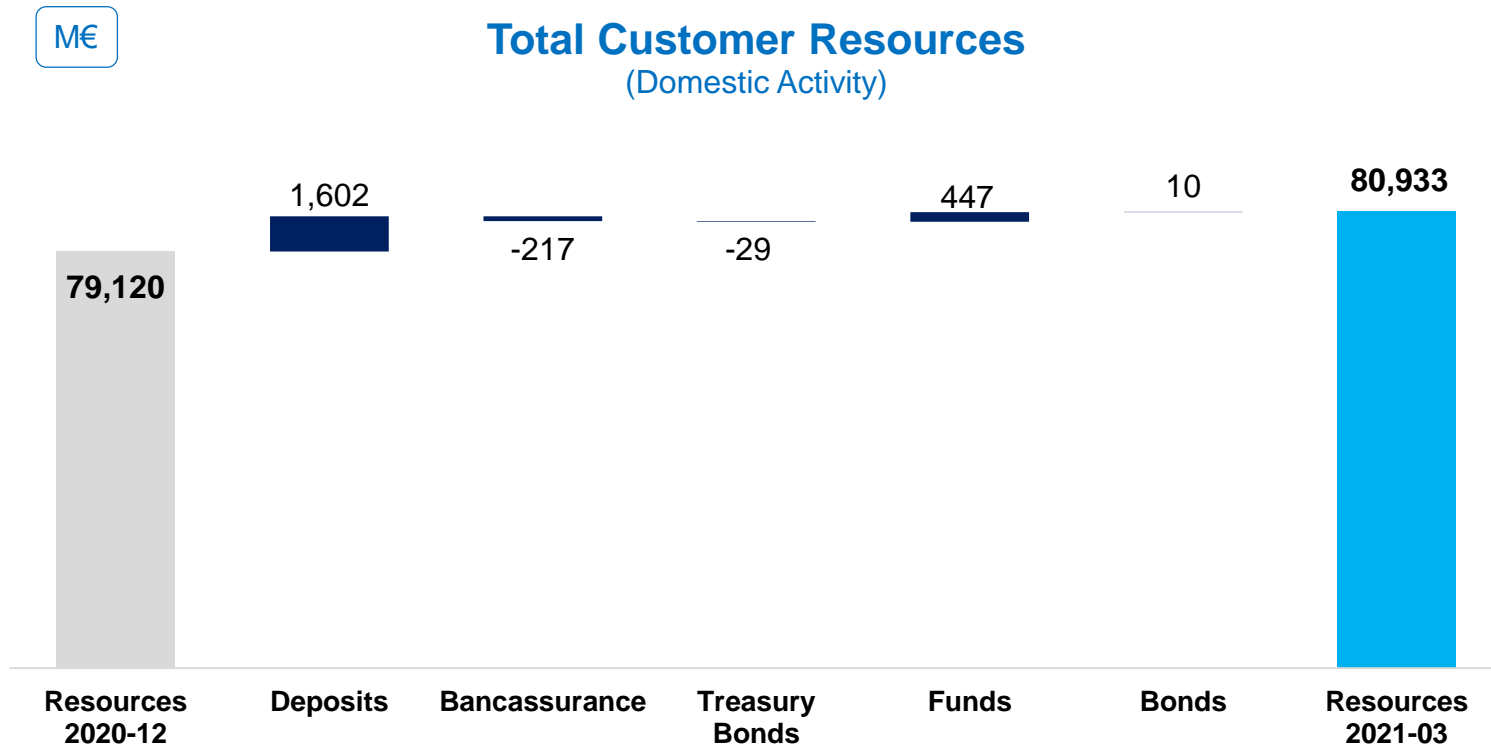


(\*) Includes CLF following the merger process carried out in 2020.

## Increasing Net Assets

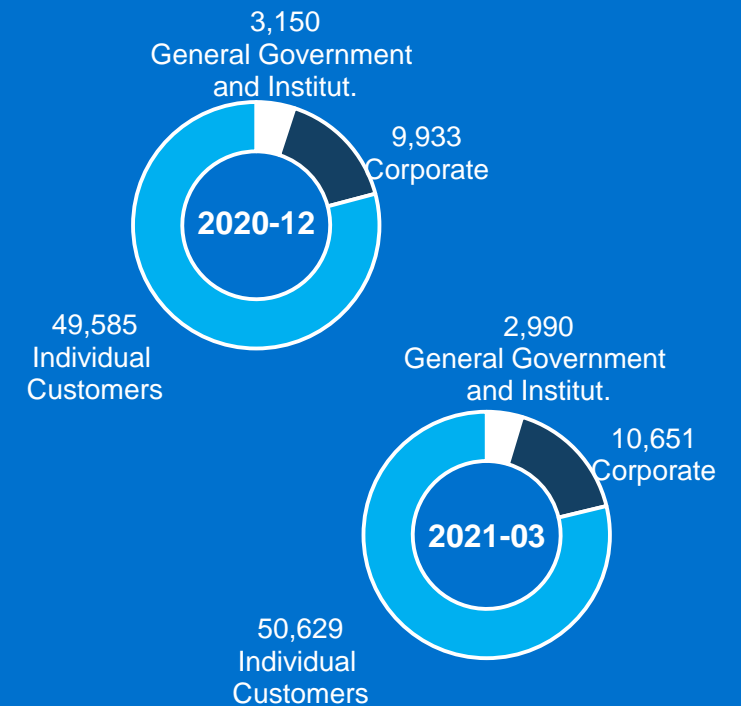


## Customer Deposits in Portugal registered strong growth in the corporate and individual customers segments



%

### Customer Deposits (Domestic Activity)

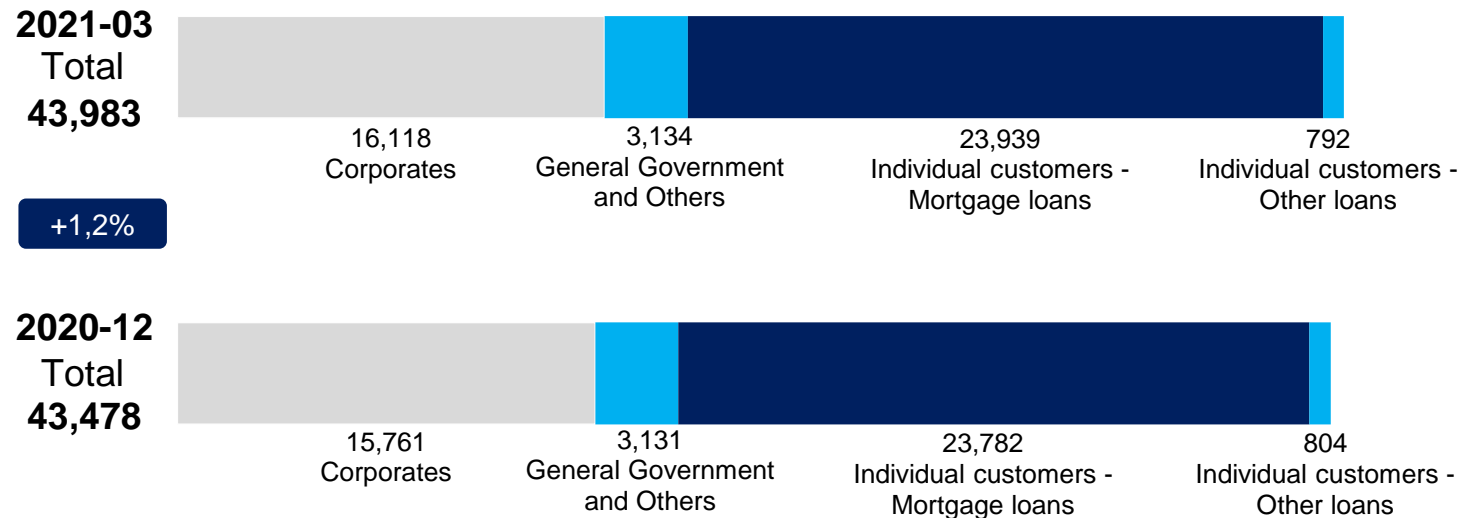




## Increase in credit in all customers segments in Portugal; mortgage loans with the highest contribution

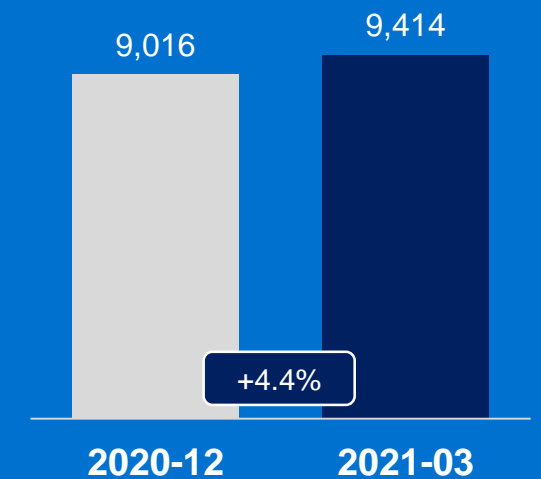
M€

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



M€

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

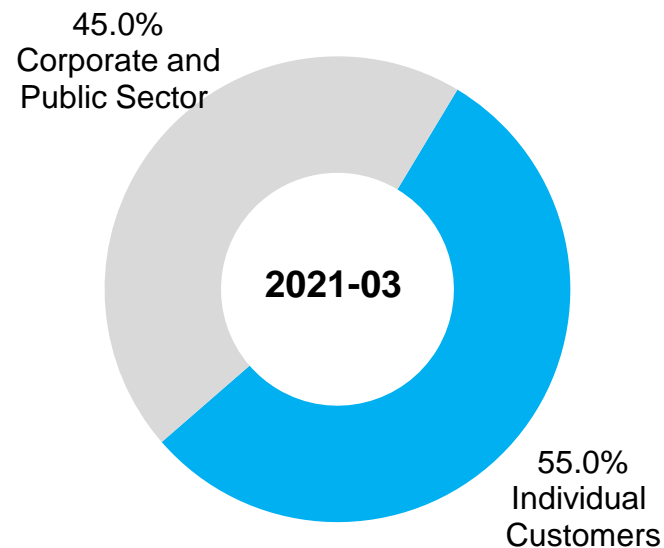


## Diversified Domestic Activity Loan portfolio and with a high level of collateral

%

### Loans and Advances to Customers

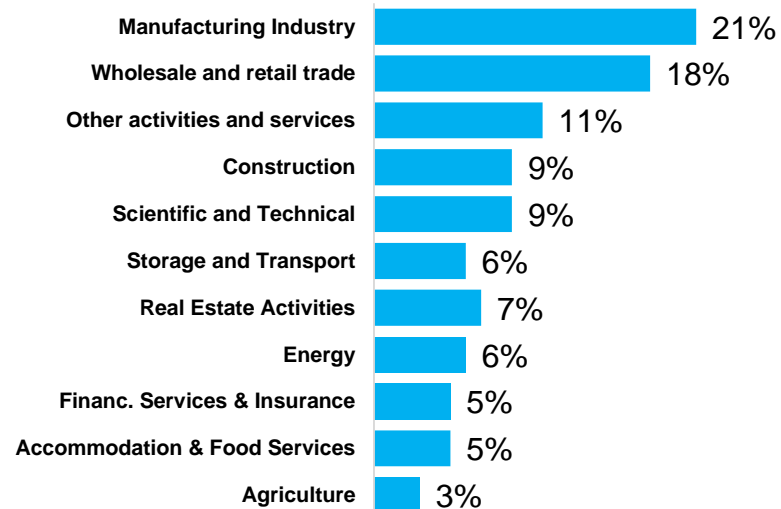
Customer Segment Exposure



%

### Corporate Loans

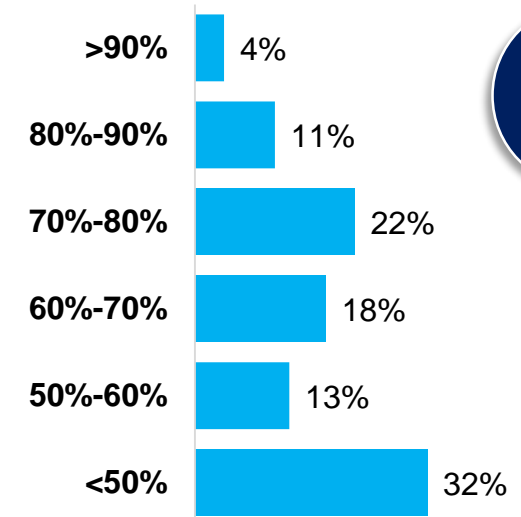
Industry Exposure



%

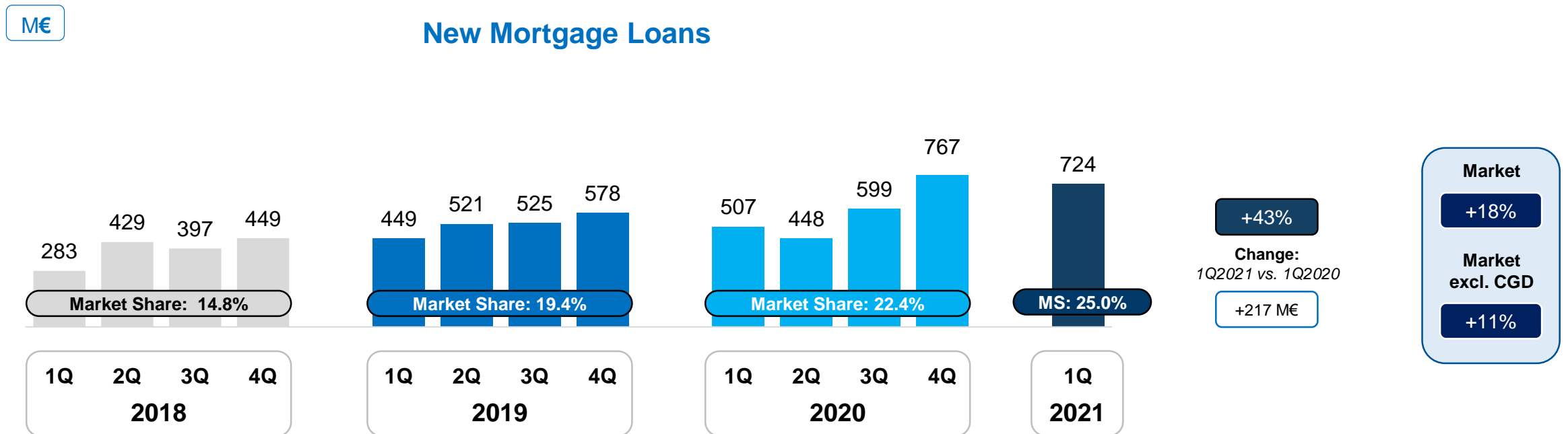
### LTV

Mortgage Loan Portfolio



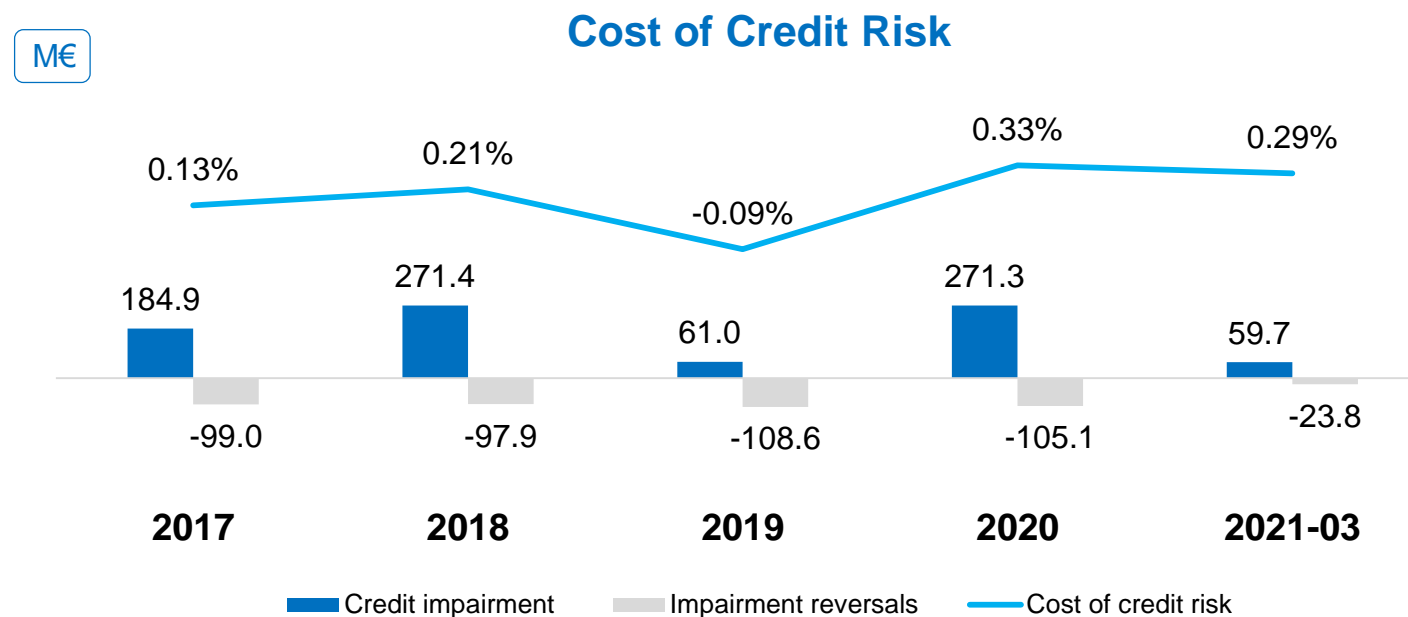
**LTV**  
60,3%  
(weighted average)

## New mortgage loans with an above sector increase and growth in market share

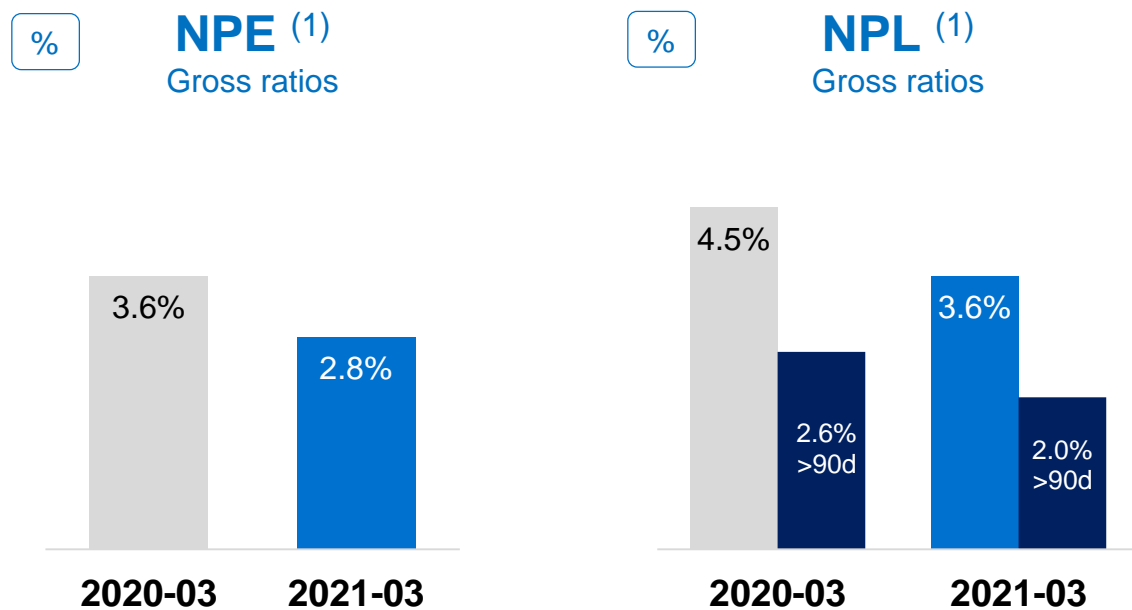


# Asset Quality

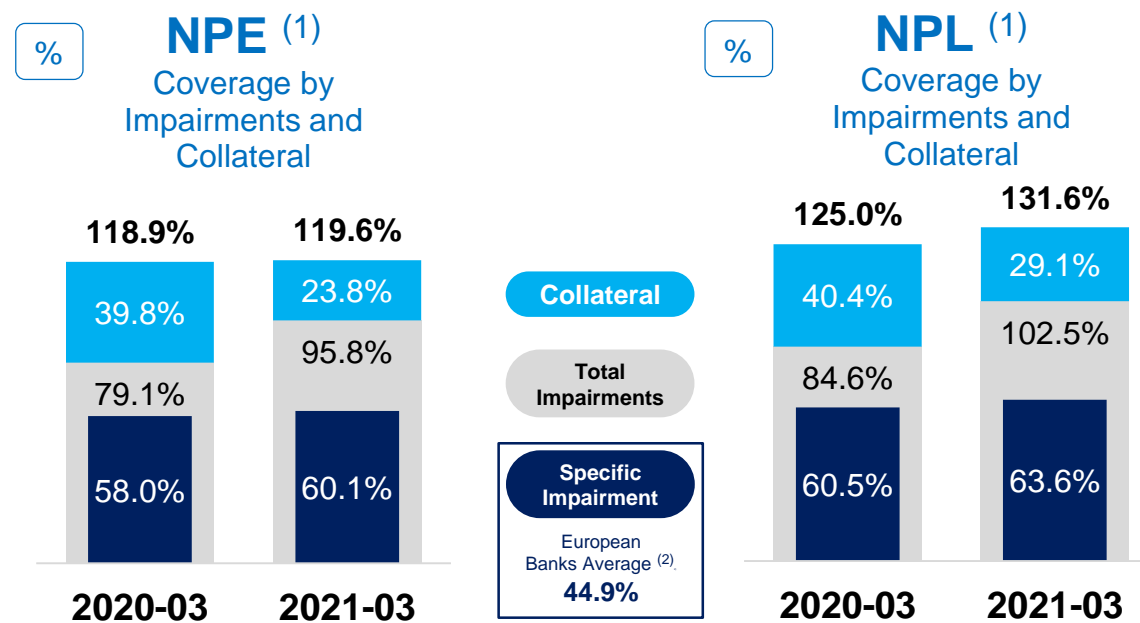
Cost of credit risk impacted by the review of the macroeconomic scenario and preventive measures



## NPE and NPL decreasing and with higher coverage level. NPL > 90 days down to 2%



(1) NPE – Non Performing Exposure e NPL – Non Performing Loans: EBA definitions;



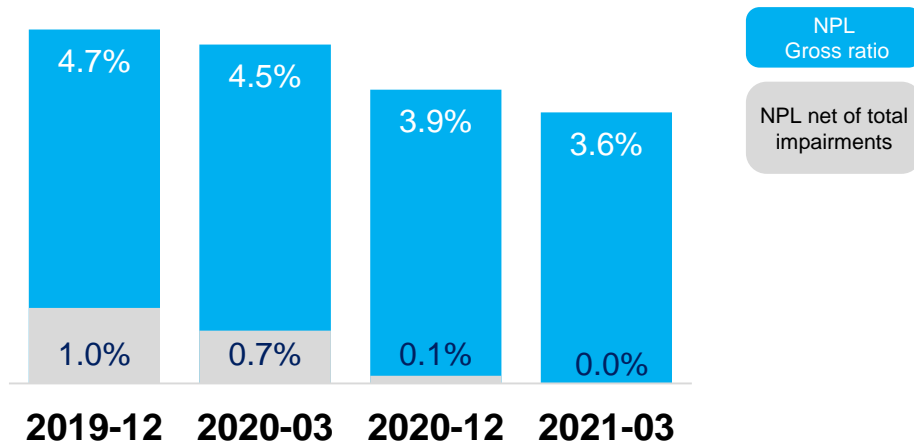
(1) NPE – Non Performing Exposure e NPL – Non Performing Loans: EBA definitions;

(2) EBA Risk Dashboard – December 2020

## NPL reduction continues in 1Q2021. NPL ratio at 3.6%. Ratio net of impairments at 0%.

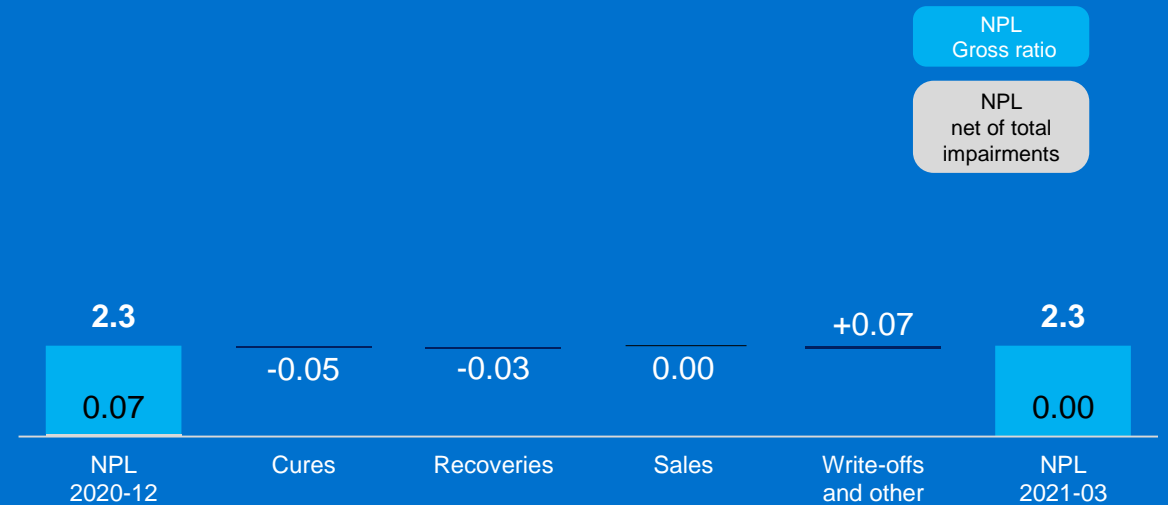
%

### NPL Evolution (1)



B€

### NPL Evolution (1)



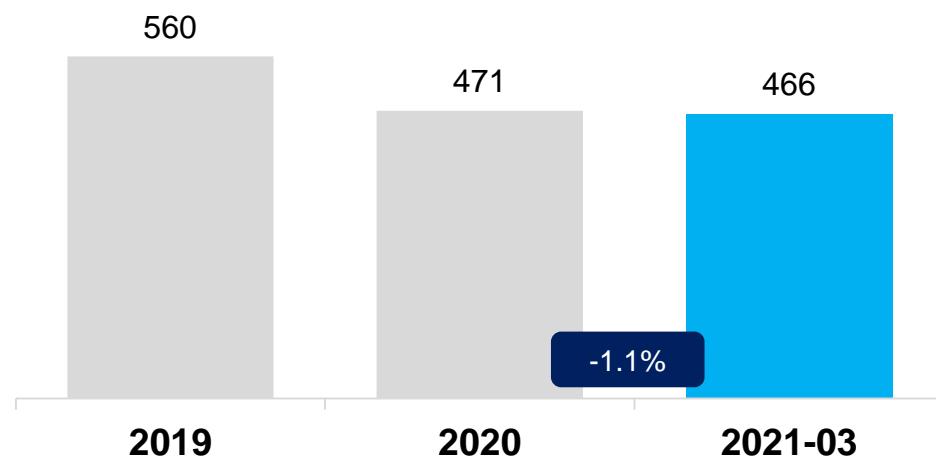
(1) NPL – Non Performing Loans: EBA definitions.



## Foreclosed Assets (Real Estate) stable and Coverage is reinforced

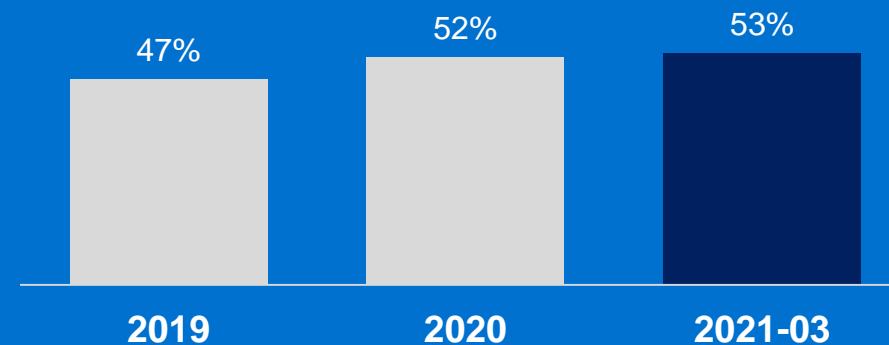
M€

### Foreclosed Assets



%

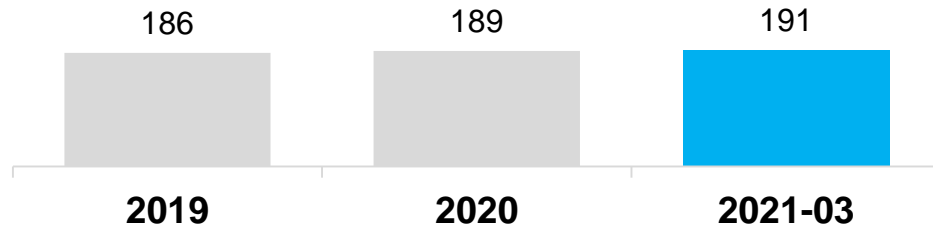
### Coverage by Impairments



## Investment Properties and exposure to Corporate Restructuring Funds stabilize

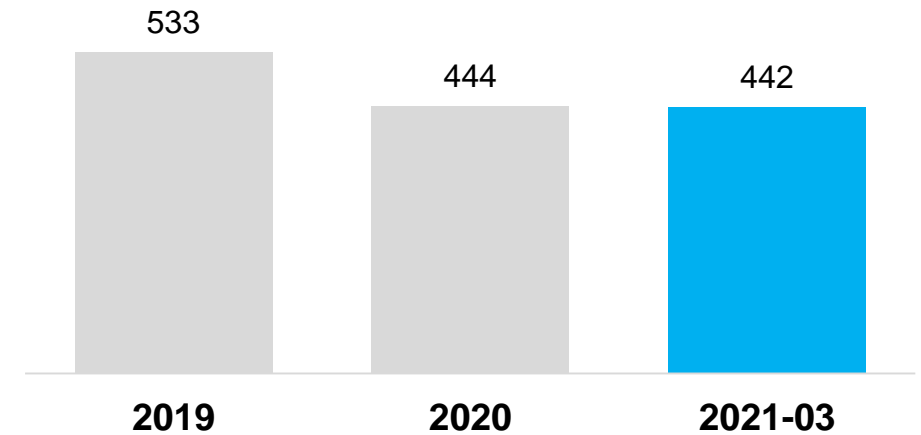
M€

### Investment Properties



M€

### Corporate Restructuring Funds



## CGD promotes moratoriums for families and companies

### CGD Portugal

M€

CREDIT MORATORIUM	30-09-2020		31-01-2021		30-04-2021		Change 04-2021 vs 01-2021	
	# Loans	Amount	# Loans	Amount	# Loans	Amount	# Loans	Amount
Individuals	52,197	3,024	46,056	2,646	39,728	2,391	-6,328	-255
Companies	23,609	3,882	21,014	3,346	20,315	3,314	-699	-32
<b>Total</b>	<b>75,806</b>	<b>6,906</b>	<b>67,070</b>	<b>5,992</b>	<b>60,043</b>	<b>5,705</b>	<b>-7,027</b>	<b>-287</b>

CREDIT MORATORIUM BY SECTOR:	30-04-2021	
	# Loans	Amount
Covid activity sectors	8,110	961
Non-Covid activity sectors	12,205	2,353
<b>Total</b>	<b>20,315</b>	<b>3,314</b>

#### COVID sectors

- 29% of corporate moratoriums
- 6.2% of the total corporate loan portfolio

#### Non-COVID sectors

Interest payment from April 2021

30-04-2021	
✓	9.6% of the retail loan portfolio
✓	20.8% of the corporate loan portfolio
✓	13.0% of total credit portfolio

## CGD continues to promote support credit lines for families and companies

### CGD Portugal

M€

CREDIT LINES COMPANIES AND BUSINESS	31-01-2021		30-04-2021	
	No Oper	Amount	# Loans	Amount
<b>COVID Credit lines</b>				
Public guarantee	4,927	957	7,894	1,278
EIF guarantee	3,878	309	5,838	639
<b>Total</b>	<b>8,805</b>	<b>1,266</b>	<b>13,732</b>	<b>1,917</b>
<b>Other credit lines</b>				
Credit granted (YtD)		3,990		6,242
Pre-approved credit		3,039		3,565
Current accounts available		5,171		5,646
<b>Total</b>		<b>12,200</b>		<b>15,453</b>

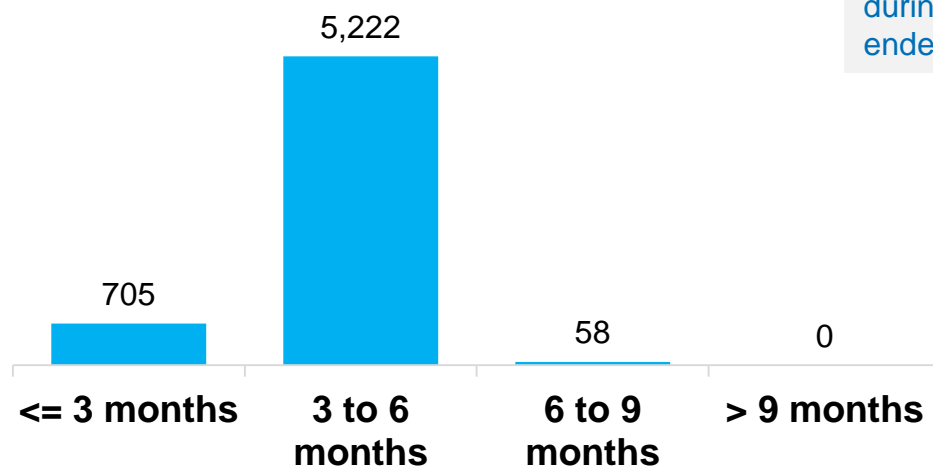
CGD granted the **extension of the grace period** to 4,336 operations with public guarantees, in the total amount of €484M (3.1% of the total corporate loan portfolio).

EXTENSION OF CREDIT LINES WITH PUBLIC GUARANTEE BY SECTOR:	30-04-2021	
	# Loans	Amount
Covid activity sectors	3,135	289
Non-Covid activity sectors	1,201	195
<b>Total</b>	<b>4,336</b>	<b>484</b>

## Moratoriums for families and companies

M€

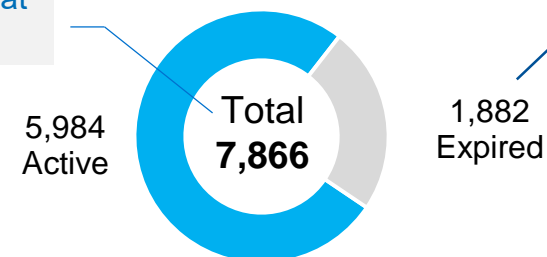
### Residual term (Consolidated)



M€

### Evolution of moratoriums granted (Consolidated)

€162M of new moratoriums during the new “window” that ended on March 31, 2021



€278M of moratoriums expired in March 2021

	2021-03			
	Assets	%	Impairment	Coverage
Stage 1	4,025	67.3%	40	1.0%
Stage 2	1,427	23.8%	142	9.9%
Stage 3	532	8.9%	329	61.8%

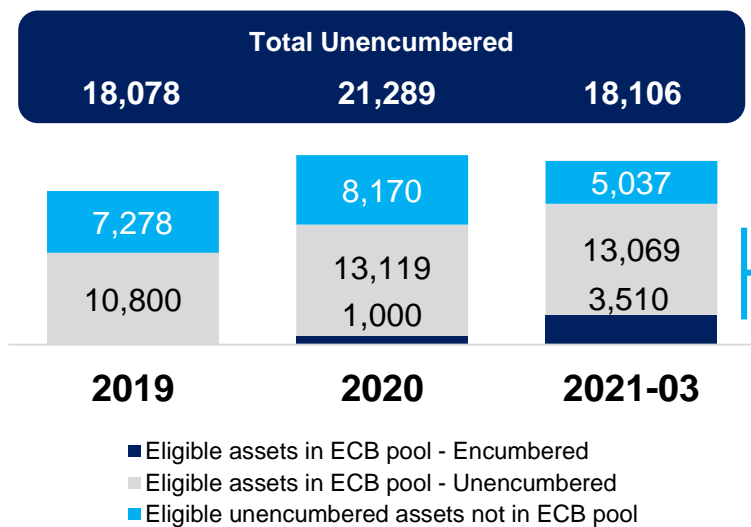
- 40% collateralized with residential mortgage
- 16% collateralized with commercial property

# Liquidity

CGD with ample capacity to access funding; new TLTRO of 2.5B €

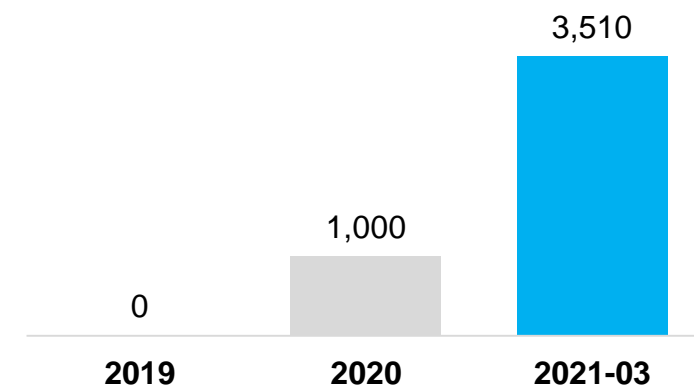
M€

## Assets in ECB Pool and Other Eligible Assets



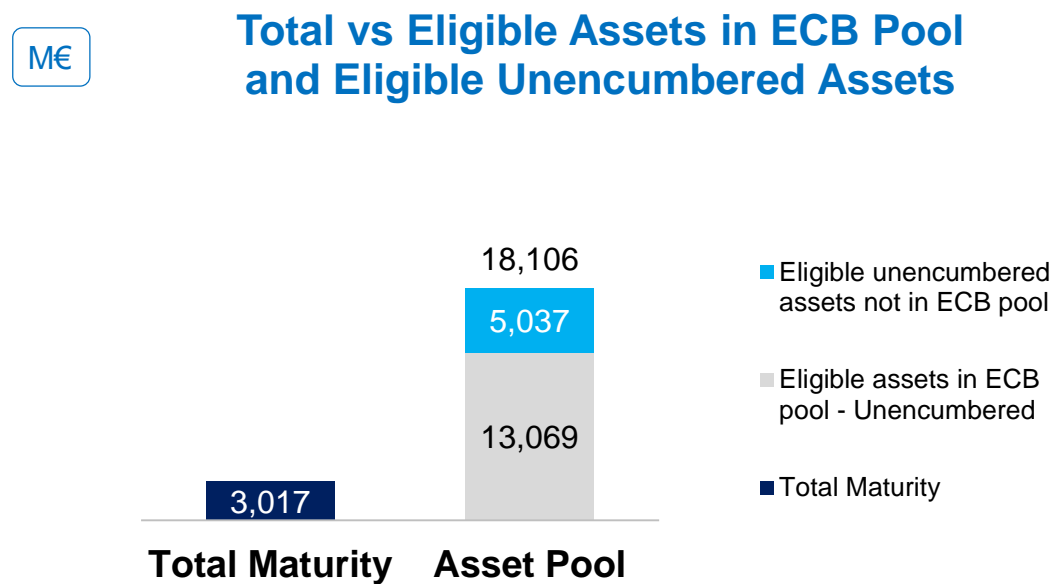
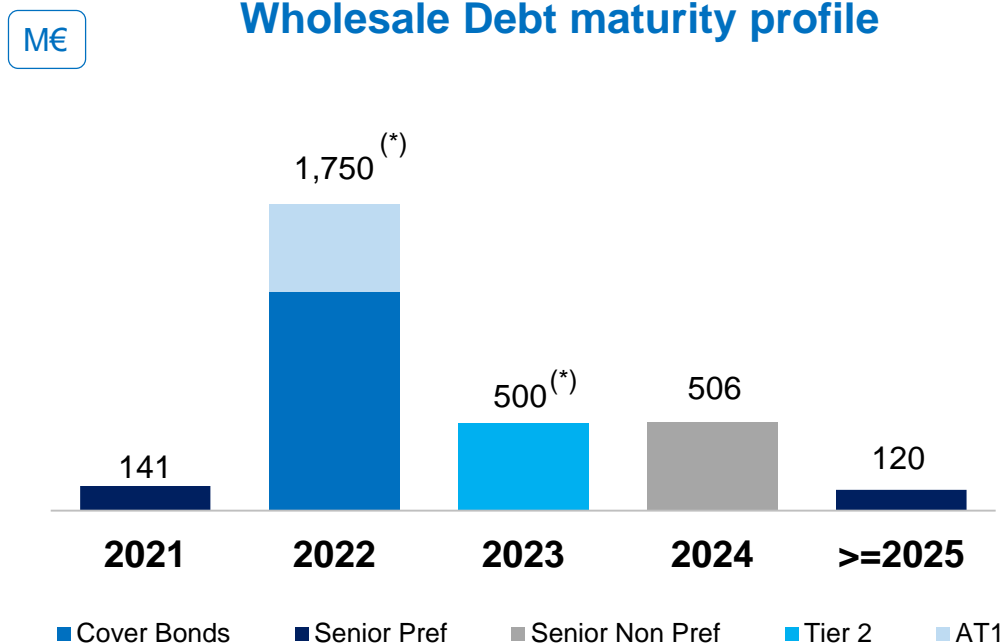
M€

## ECB Funding





## Asset pool fully covers wholesale debt maturities

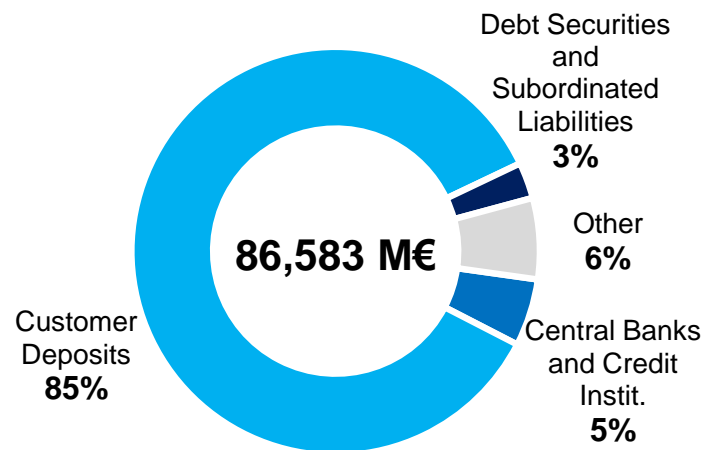


(\*) Considering the exercise date of the Call

## Stable funding structure based on retail funding

%

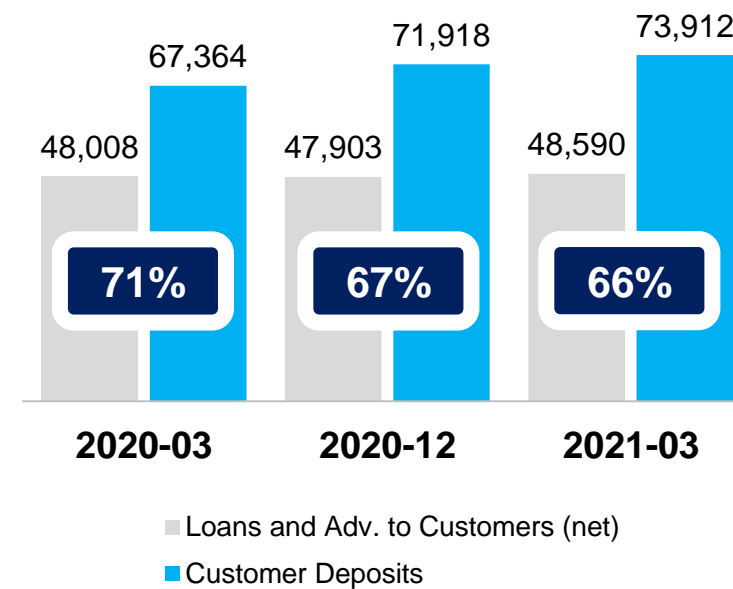
### Liabilities Structure



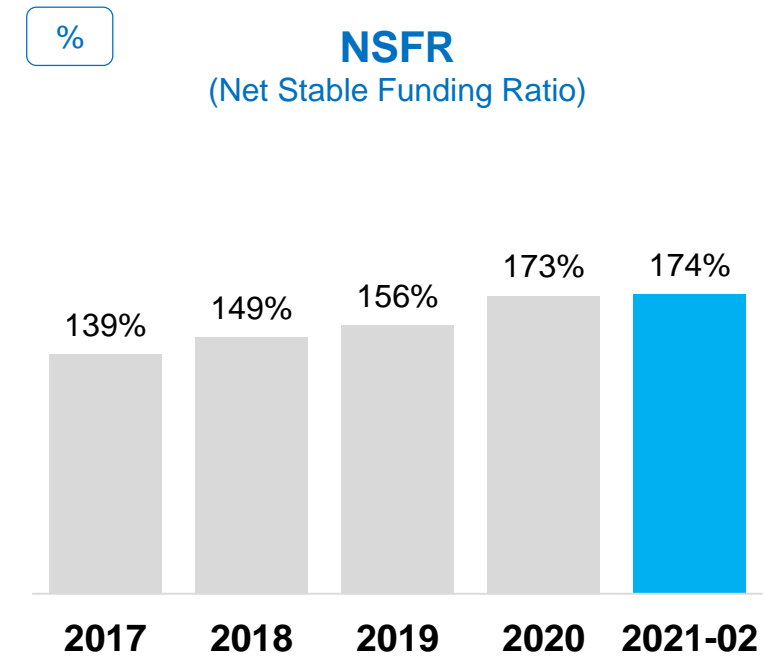
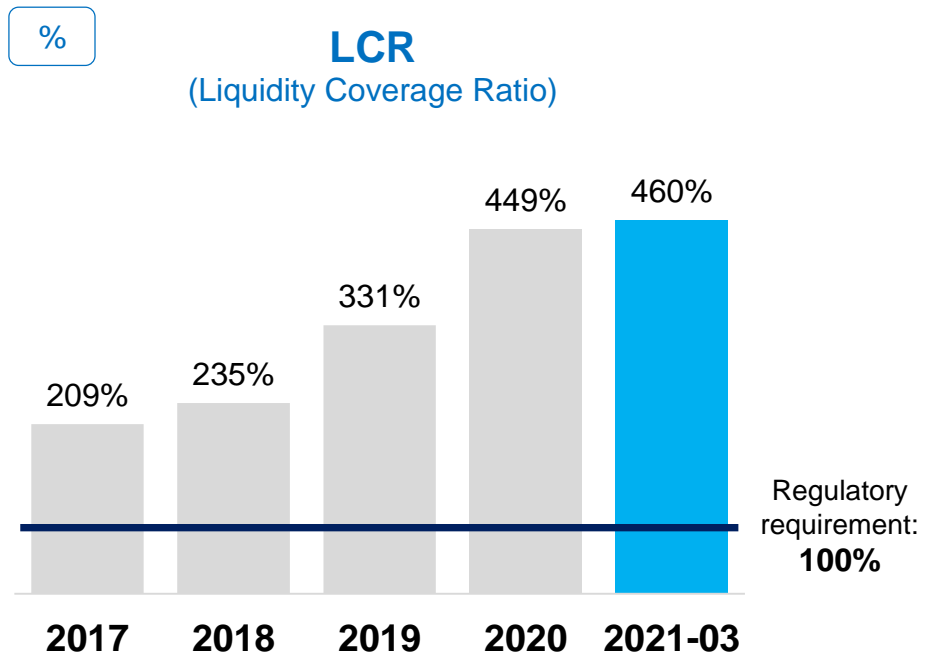
(\*) Excluding non-current liabilities held for sale.

M€

### Loan-to-Deposit Ratio

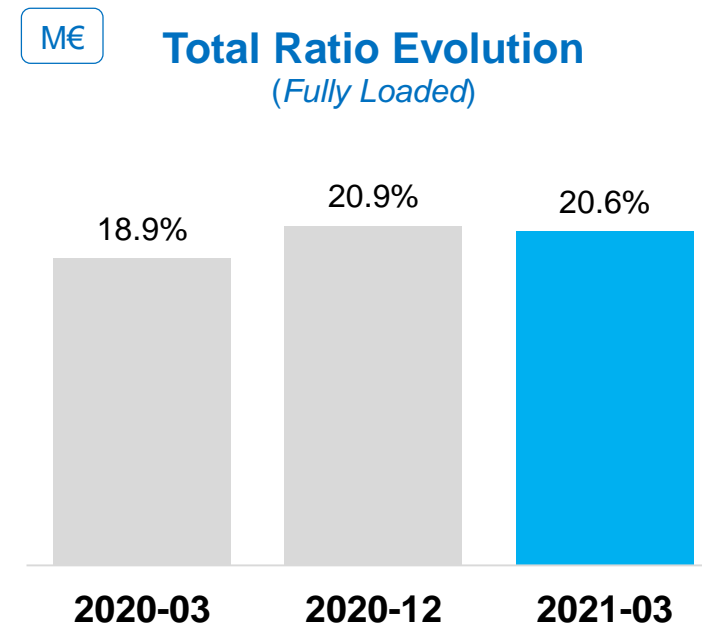
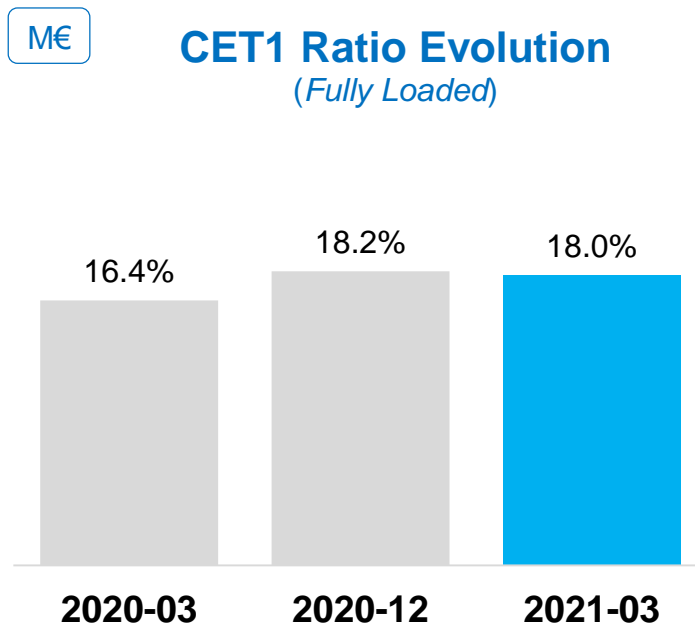


## Robust and sustainable liquidity position



# Capital

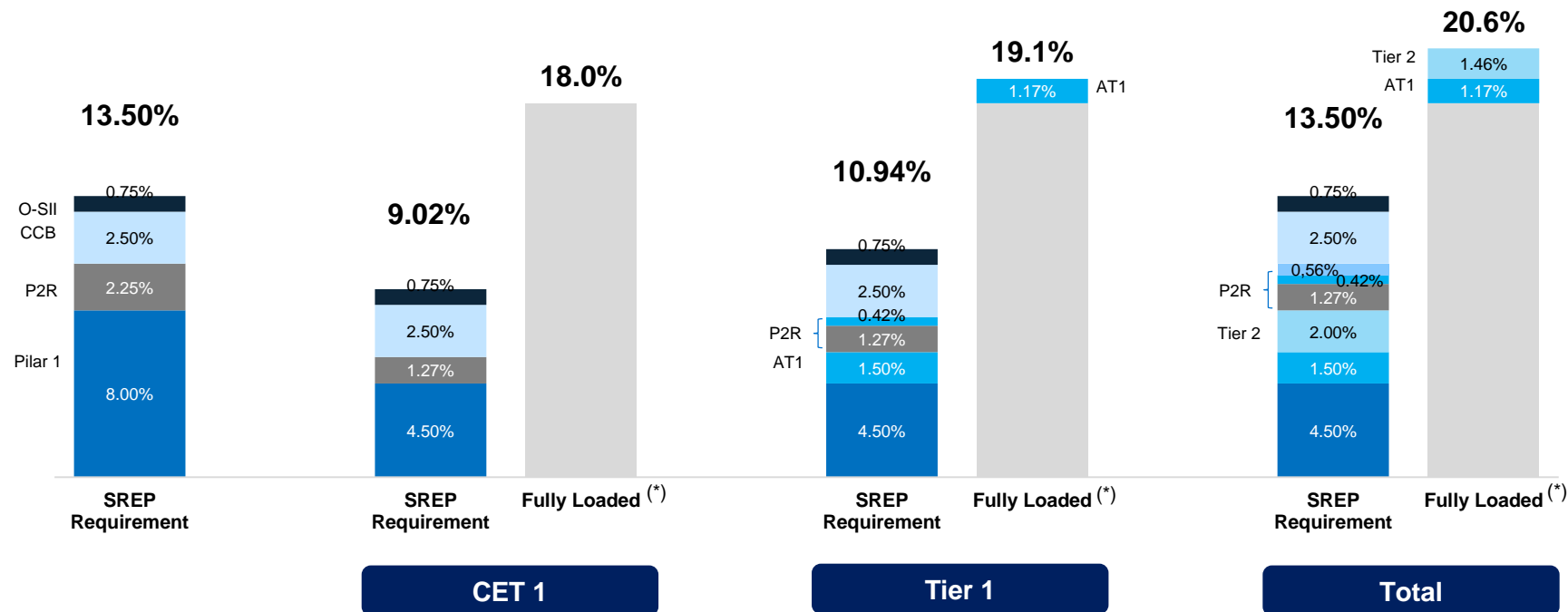
## Resilient Capital Ratios



Post proposed dividend: Dividend reduction of approximately €83.6 million, which corresponds to an impact of 20bps according to ECB recommendation

## CGD fulfils with ample margin capital requirements

### SREP 2021 Requirements and CGD Capital Ratios in 31 March 2021

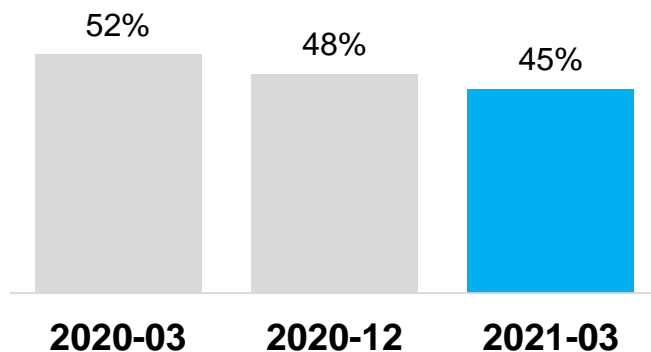


(\*) Dividend reduction of approximately €83.6 million, which corresponds to an impact of 20bps according to ECB recommendation

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

%

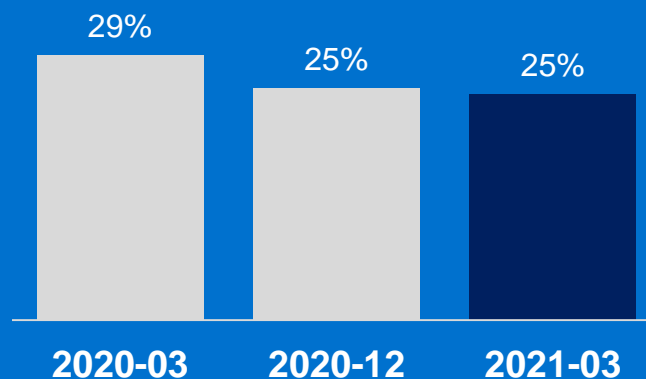
### RWA Density



RWA fully implemented (2021-03): 43.0 B€

%

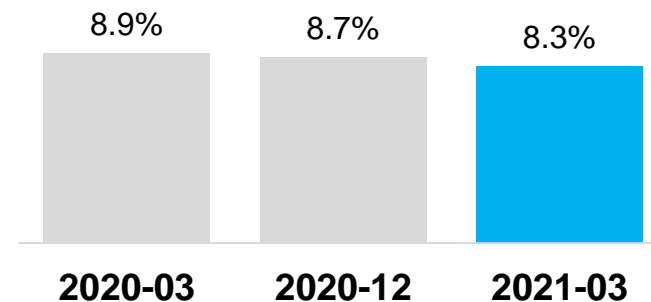
### Texas Ratio <sup>(1)</sup>



(1) Texas Ratio =  $\frac{\text{Non Performing Exposure EBA}}{\text{Impairment} + \text{Tangible Equity}}$

%

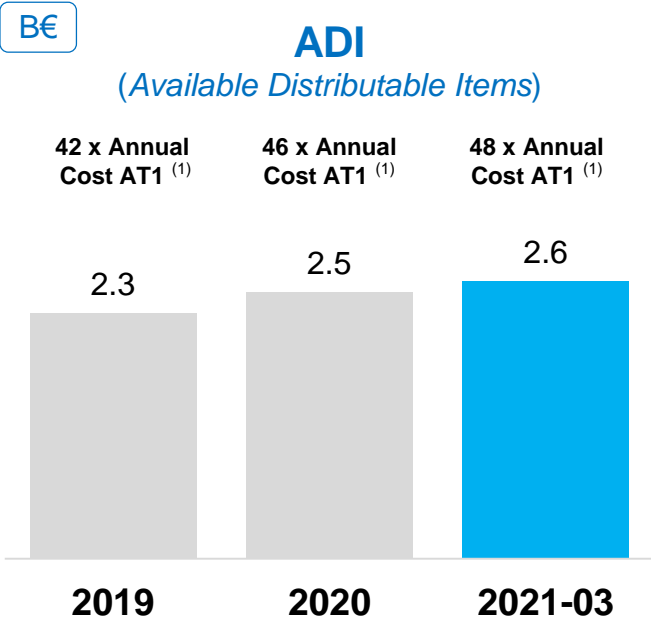
### Leverage Ratio



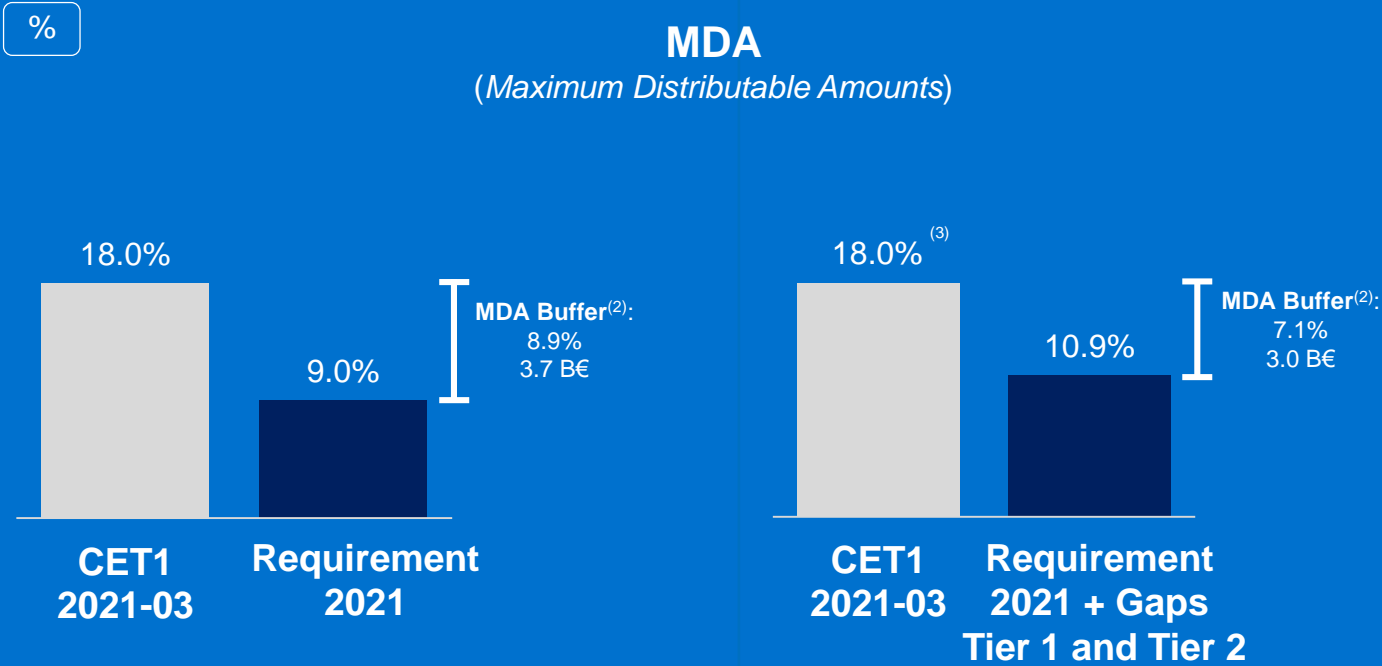




# Available Distributable Items (ADI) and Maximum Distributable Amount (MDA)



(1) 10.75% coupon for current 500 M€ AT1 issuance;



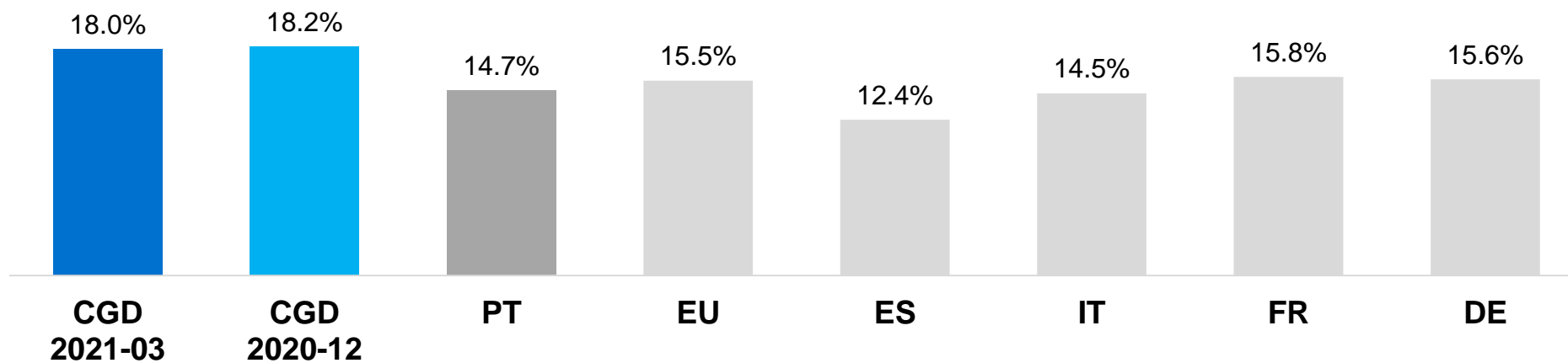
(2) Considering fulfilment of buckets of 1.92% in AT1 and 2.56% in T2; (3) Post proposed dividend.

# Summary

Strength: CGD with favorable performance at European level

%

**CET 1**  
(Fully Loaded) <sup>(1)</sup>

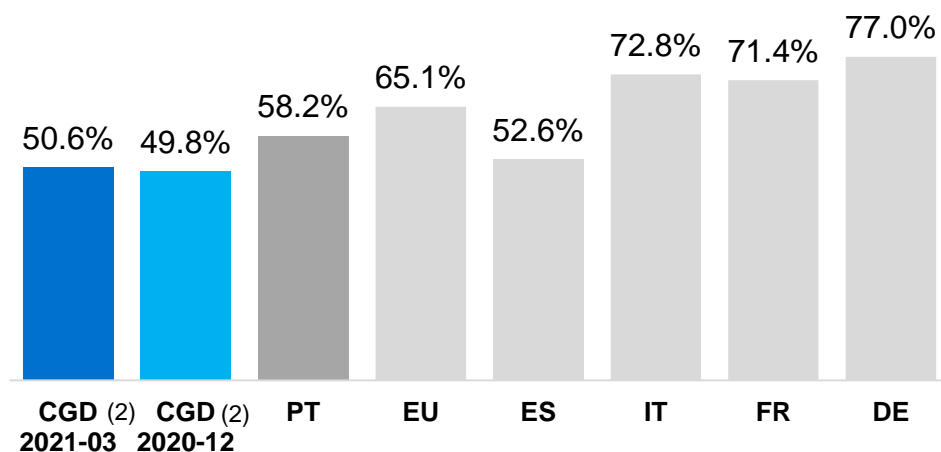


(1) Source: EBA Risk Dashboard – December 2020 (except CGD)

## Efficiency and Profitability: CGD with favorable performance at European level

%

### Cost-to-Income <sup>(1)</sup>

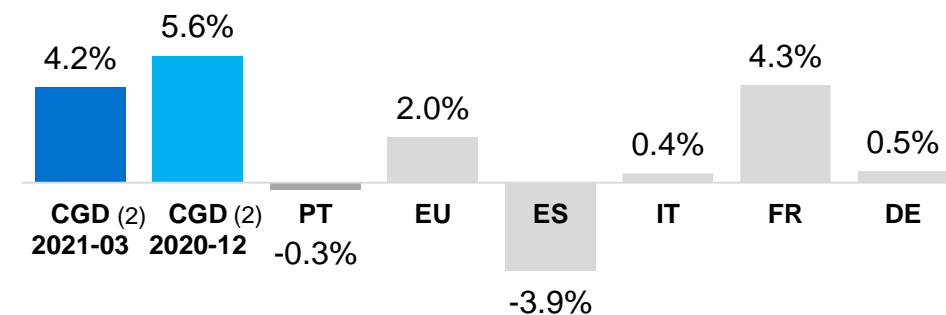


(1) Source: EBA Risk Dashboard – December 2020 (except CGD)

(2) Excluding non-recurrent results

%

### Return on Equity <sup>(1)</sup> (RoE)



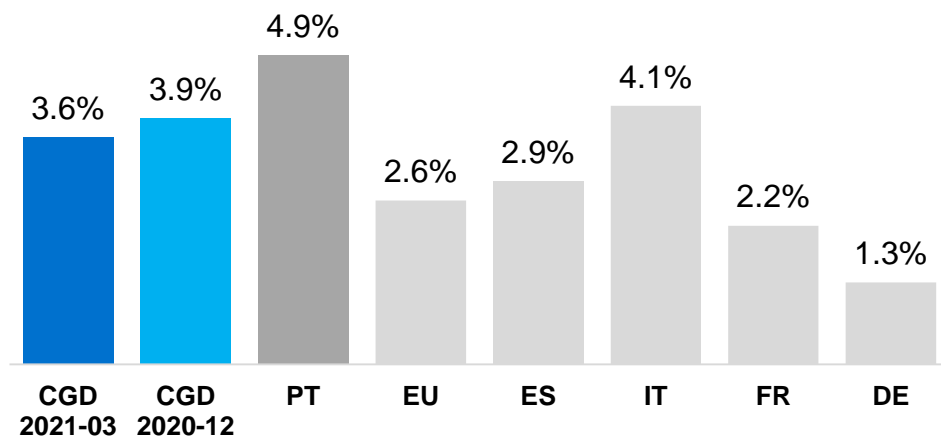
(1) Source: EBA Risk Dashboard – December 2020 (except CGD)

(2) Excluding non-recurrent results

## Asset quality: NPL ratio improves convergence to the European level, coverage level largely exceeds

%

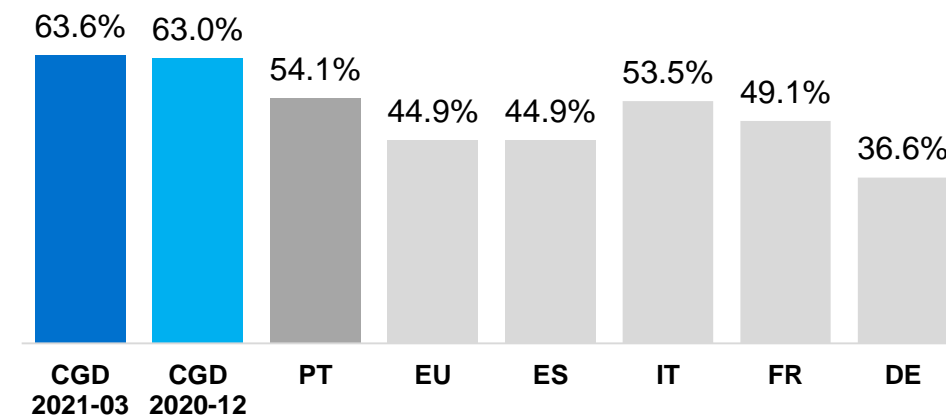
### Non-Performing Loans <sup>(1)</sup>



(1) Source: EBA Risk Dashboard – December 2020 (except CGD)










%

### Coverage ratio of Non-Performing Loans <sup>(1)</sup>



(1) Source: EBA Risk Dashboard – December 2020 (except CGD)

## Activity in 1Q2021 marked by the growth of new credit and by the reinforcement in credit impairment and provisions

	Successful completion of the <b>Strategic Plan 2017-2020</b> with the fulfillment of most of the commitments
	<b>Profitability</b> affected by the charge of all regulatory costs for 2021 (ROE 4.2%) but above the average for banks in the Euro zone
	Significant growth in <b>new credit operations</b> reinforcing support to companies and households
	Improved <b>efficiency levels</b> with a 6% reduction in operating costs
	<b>Net Core Operating Income before Impairments</b> stabilized in domestic activity
	Increase in market shares in financial resources is evidence of CGD's <b>reputational and trust levels</b>
	Strengthening of <b>asset quality</b> : reduction in the NPL ratio to 3.6% and strengthening of total impairment coverage to 102.5%
	Strong <b>liquidity</b> position with no market funding requirements for the coming years
	Robust <b>capital</b> position, at adequate levels to cope with the current economic situation, higher than the average of banks in the Euro zone

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CAIXA GERAL DE DEPÓSITOS

# CONSOLIDATED RESULTS | 1Q2021

Unaudited financial information  
*Investor Relations* / 13.05.2021

