

Caixa Geral de Depósitos



Results Presentation

Consolidated Results

Unaudited financial information
Investor Relations | 12.05.2022



Q1
22



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.
- In December 2021, the shareholding in Banco Comercial do Atlântico (BCA) was no longer classified as “Non-current assets held for sale”. For this reason and in accordance with the provisions of IFRS 5 “Non-Current Assets Held for Sale and Discontinued Operating Units” the consolidated income statement as of 31 March 2021 has been restated.
- The financial metrics in this presentation refer to March 31, 2022, unless otherwise stated. These may be estimates subject to revision. Solvency ratios include net income for the period, unless where otherwise noted.
- Global economic activity decelerated in the early months of 2022, due to the impact of the new wave of the pandemic and the invasion of Ukraine by Russia at the end of February, which implied a deterioration in the growth prospects of the global economy in the short term and greater inflationary pressures. The prospects of growth of the Portuguese economy in the period 2022-24 have been revised downwards by the Bank of Portugal and inflation will be substantially higher. Geopolitical instability implies that the magnitude of the economic impact of the conflict is uncertain, involving the risk of materialization of more adverse scenarios.

In light of this framework, with reference to the information available at the time, CGD estimated and reflected in its financial statements, for the period that ended in 31 March 2022, its best estimate of the financial effects arising from these events, including with regard to the valuation of its assets and the measurement of expected losses in the loan portfolio, which will be subject to continuous monitoring and review.

- This document is only intended to provide general information and does not constitute investment advice or professional advice, nor can it be interpreted as such.
- This document is an English translation of the Portuguese language document “Apresentação Resultados 1ºT 22”. In the event of any inconsistency, the original version prevails.



- 1 Highlights
- 2 Strategic Plan 2021-2024
- 3 Activity
- 4 Accounts



Highlights

Highlights

- Consolidated net income reaches €146M, an 80.5% increase vs. 2021, yielding a 7.2% ROE
- Commercial performance registers growth in deposits, credit and the number of digital customers, benefiting from the ongoing transformation program
- Sustained decrease in the cost-to-income ratio to 49%, reflecting the high levels of efficiency and the improvement in income
- Stable asset quality: NPL ratio net of total impairments remains at 0% while properties held for sale decrease by 8.2% to €368M, the lowest value since 2008
- Robust capital position, with the CET1 ratio at 18.2%, above the average of Portuguese and European banks. Pillar 2 requirement for 2022 drops 25 basis points as average European banks rise. MREL requirement updated in 2022 and in line with expectation
- Strategic Plan 2021-2024 in progress, with the ambition to continue to be the leading bank in customer and society service
- Fitch upgrades Caixa's rating to investment grade and is now recognized as investment grade by the three international agencies that monitor its rating
- Direct impacts of the war in Ukraine without direct materiality given the residual exposure of the bank and Portuguese companies.
- Early redemption of Additional Tier 1 issue in March 2022, the first scheduled call date, allowing a significant interest savings and increasing organic capital generation capacity.

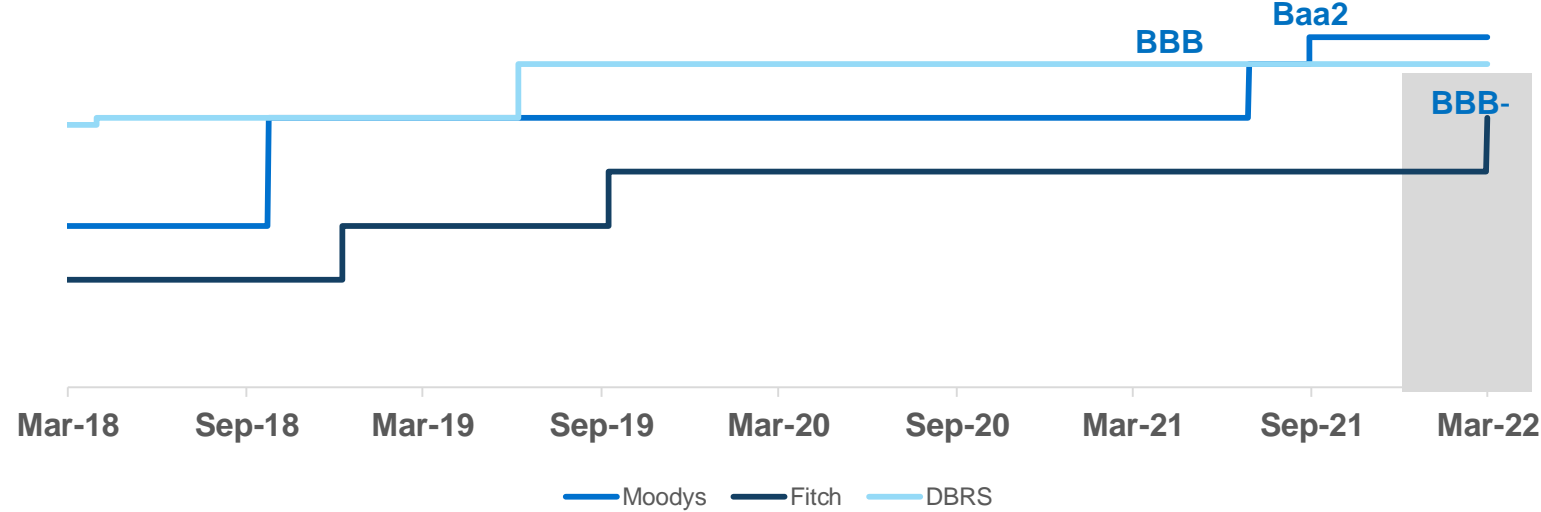
In March 2022, Fitch upgraded CGD rating to investment grade for the first time since the loss of this category 11 years ago.

Fitch: upgrade of IDR and long-term ratings from BB+ to BBB- and short-term from B to F3

All rating agencies that monitor Caixa classify it as investment grade:

- Moody's upgrades Caixa twice in 2021
- DBRS affirmed BBB rating in 2021

CGD rating evolution





Strategic Plan 2021-2024

Building the future

We aim to meet the financial requirements of Portuguese households and companies, with a presence in their day-to-day lives, helping them to achieve their medium to long term projects, particularly in the sustainability area.

We are committed to **excellence and a user-friendly customer service**, based on **innovative solutions** and a **fully comprehensive value proposal**.

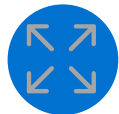
We defend a business model aligned with **best practice in terms of profitability and environmental, social and governance stability**, consolidating our leading position in Portugal's banking sector.

The CGD we want to be in 2024



The Portuguese Bank

Portuguese management, Portuguese capital and state owned



Universal leadership

Relevant and competitive presence in all segments, products services and current geographies



Value generation

Restitution of capital to investors (state and private) with adequate return



Stability of the financial system

Contribute to cover market gaps, long-term creditor, deposits safety



Digital Bank

convenience, accessibility and simplicity



Service

No waiting lines, less usage of cash and more client-facing time



Innovation

expertise in Artificial Intelligence, Advanced Analytics and disruptive technologies



Inclusion

Universal service provided to all customers, investing in their financial and digital literacy



Green and Sustainable Bank

Leadership in the adoption of ESG best-practices



Talent and Performance

Preferred employer in the Portuguese market, competing for top talent



Trust

Most relevant and trusted bank in the financial sector in Portugal



Benchmark

Setting the bar in key areas – Digital, Innovation, service, risk management, efficiency and governance

Context

Threats, Opportunities, Weaknesses and Strengths



- Pandemic crisis and end of moratoria
- New competition from entities outside the industry
- Increased costs with mandatory contributions and regulatory costs
- Climate change
- High inflation, NPL increase
- Cybersecurity



- Growing adoption of digital solutions, with still significant potential increase in digital sales
- Opportunity for growth in product lines with higher profitability and below natural share
- Supporting companies in their ESG investments
- New technological solutions open up service opportunities for Customers
- New working and talent retention models



- Below market pricing implying a reduced average banking product per customer
- Higher pension liabilities compared to competitors



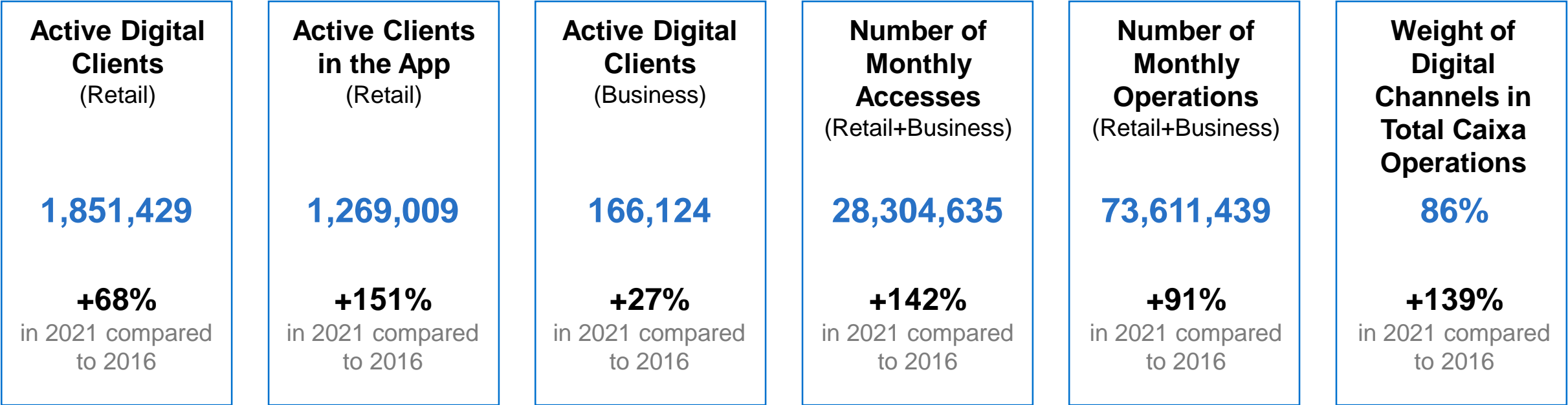
- Largest customer base and largest digital customer base in Portugal
- Strong brand
- Track record of execution, with the last strategic plan delivered in all major dimensions
- Capability to capture organizational efficiencies, with potential to continue the journey
- Financial robustness and risk control, not a limitation to growth

ECB's vision of main threats to the banking sector in 22-24

PRIORITIES		KEY VULNERABILITIES
1	Banks emerge from the pandemic healthy	<ul style="list-style-type: none">• Key vulnerability: Deficiencies in credit risk management frameworks• Exposures to COVID-19 vulnerable sectors, including commercial real estate• Exposures to leveraged finance• Sensitivities to shocks in interest rates and credit spreads
2	Structural weaknesses are addressed via effective digitalization strategies and enhanced governance	<ul style="list-style-type: none">• Deficiencies in banks' digital transformation strategies• Deficiencies in management bodies' steering capabilities
3	Emerging risks are tackled	<ul style="list-style-type: none">• Exposure to climate-related and environmental risks• Exposures to counterparty credit risk, especially towards non-bank financial institutions• Deficiencies in IT outsourcing and cyber resilience

Source: ECB, Risk and vulnerability report 22

CGD has the largest customer base and the largest digital customer base



A clear mission and vision for CGD as a state-owned bank

Mission

Value creation for Portuguese society

- providing personal and corporate customers with quality [banking services](#)
- helping to improve the [well-being of Portuguese households](#) and business sector development
- Earning adequate [returns](#) for our shareholder

Vision

A financial system benchmark

- [leader](#) of Portugal's banking sector
- on a permanent quest to leverage its [competitive advantages](#)
- ensuring levels of financial [strength, profitability, service and efficiency](#) in line with best European banking sector practice

CGD's 6 strategic pillars

To be a leading bank in terms of customer service and society

1 Service quality and innovation

2 Leadership and value proposition

3 Sustainability and social impact



Continuing to transform CGD into a profitable public bank and in the best place to work

4 Profitability and efficiency

5 Consolidation of the governance and risk management model

6 People, culture and transformation

In each of the pillars, strategic priorities were identified



21-24 PILLARS	QUALITY OF SERVICE AND INNOVATION	LEADERSHIP AND VALUE PROPOSITION
STRATEGIC PRIORITIES	<p>Quality of service and innovation: development of formulas to ensure customer service excellence, exploiting technological innovation and providing a range of user-friendly, highly accessible, robust solutions based on profound knowledge of our customers:</p> <ul style="list-style-type: none">• To focus on our customers and create an experience that consistently ensures an excellent quality of service.• To flexibly and decisively move toward digital solutions and oversight models that ensure accessibility and availability of services to our customers.• To invest in analytical skills, strengthening our knowledge of each customer, enhancing our capacity to generate value and helping to streamline decision-making processes.	<p>Leadership and value proposal: response to the financial needs of Portuguese households and companies, having a presence in their day-to-day lives and backing their medium to long term projects, with a fully comprehensive value proposal, consolidating our leading position:</p> <ul style="list-style-type: none">• To invest in our value proposal for customers, strengthening our competitive position in strategic business and segments: consumer credit, medium to long term savings, insurance, business activities and SMEs.• To help smaller companies access the capital market.• To exploit our international presence, improving the level of support for the internationalisation of Portuguese companies and expanding our range of financial solutions and partnerships in the most relevant geographies.

In each of the pillars, strategic priorities were identified



21-24 PILLARS	SUSTAINABILITY AND SOCIAL IMPACT	PROFITABILITY AND EFFICIENCY
STRATEGIC PRIORITIES	<p>Sustainability and social impact: initiatives having an impact on key areas for society, continuing to contribute to its sustained development on an environmental, social and governance level:</p> <ul style="list-style-type: none">• To continue to invest in key areas for the development of Portuguese society, helping to promote ESG (Environmental, Social and Governance) sustainability strategies.• To adopt efficient governance models that drive performance in a responsible, diversified and transparent manner.• To be an inclusive bank that prioritizes the well-being and development of employees and society.	<p>Profitability and efficiency: to achieve profitability levels in line with the best European-wide sector practice by optimising our balance sheet structure and simplifying internal management processes:</p> <ul style="list-style-type: none">• To optimise our territorial footprint, while continuing to enjoy a close relationship with our customers.• To be a leader in terms of cost management by streamlining internal processes.

In each of the pillars, strategic priorities were identified



21-24 PILLARS	RISK MANAGEMENT	PEOPLE, CULTURE AND TRANSFORMATION
STRATEGIC PRIORITIES	<p>Consolidation of governance and risk management model: to continue to consolidate the governance and risk management model on a CGD group level, ensuring a culture of rigour and compliance with IRB (internal rating based) requirements:</p> <ul style="list-style-type: none">• To upgrade risk management models in pursuit of new business areas,• To automate credit decisions and optimising the time needed for contractual purposes.• To ensure CGD group’s consolidated vision of global risks, particularly, climate risk control.	<p>People, culture and transformation: to incentivise a culture of innovation, flexibility and transformation, retaining high standards of professionalism, integrity and transparency:</p> <ul style="list-style-type: none">• To stimulate business culture, focusing on the development of talent, training and internal cooperation, mobilising and committing the organisation as a whole to the transformation process.• To rejuvenate and reinforce the skills of staff and reward talent with transparency and clarity of criteria.• To promote the sustainability, parity and diversity of teams.

Sustainability and social impact: focus on sustainability of finance and operations, equity and transparency



MEASURES

Sustainable, inclusive financing

To finance a fair, inclusive transition to a low carbon economy

Management of climate change risks

To accelerate the transition to a more sustainable, resilient economy based on efficient climate risk management

Transparent governance models

To adopt efficient governance models as drivers of responsible, diversified, performance

Corporate sustainability reporting

To disclose regular, transparent information on ESG performance in accordance with best reporting practice and applicable regulation

Equity, financial and digital inclusion

To be an inclusive bank, prioritising the well-being and development of employees and society



AMBITION FOR 2024

€1.5 bn.

In ESG¹ product finance
(accumulated to 2024)

A *Rating in CDP
climate questionnaire*

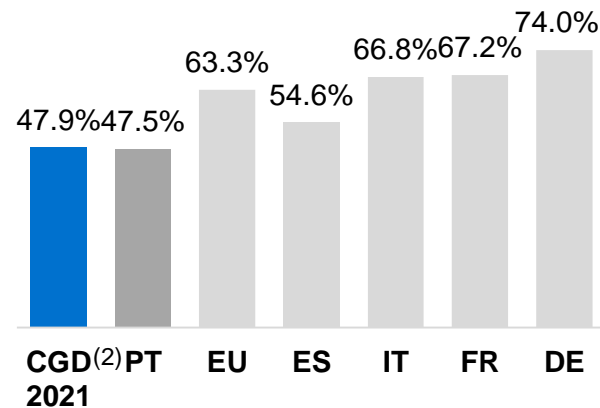
+ 1 m.

adults with digital skills²

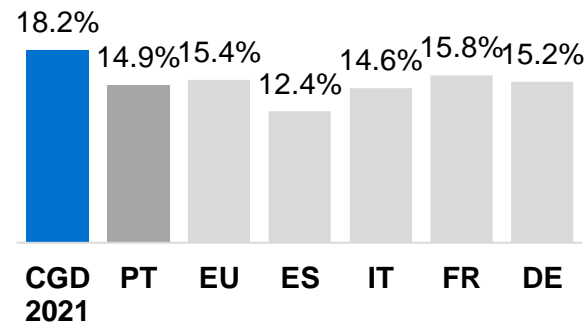
1. e.g.. Inclusive, sustainable housing, investments to reduce environmental footprint, training, 2. EUSOUDIGITAL, CGD as a social investor

CGD compares favorably with the Portuguese average

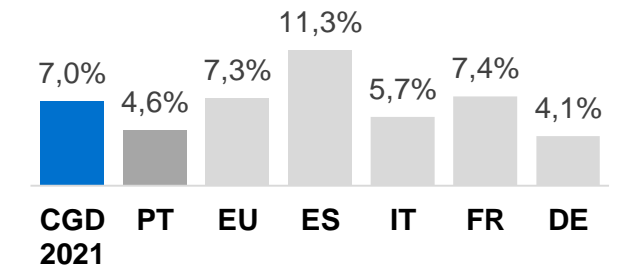
% **Cost-to-Income** ⁽¹⁾



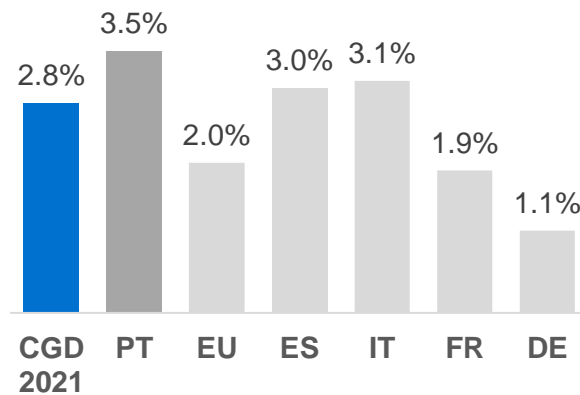
% **CET 1**
(Fully Loaded) ⁽¹⁾



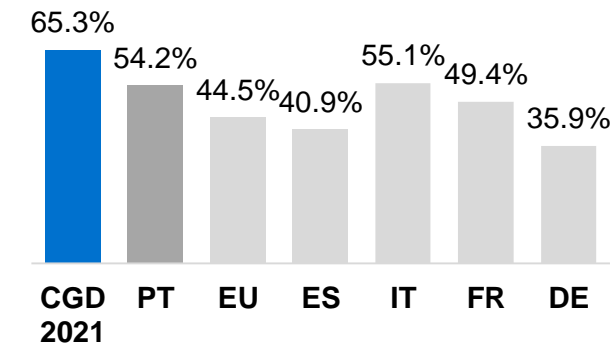
% **Return on Equity** ⁽¹⁾
(RoE)



% **Non-Performing Loans** ⁽¹⁾



% **Coverage ratio of**
Non-Performing Loans ⁽¹⁾



(1) Source: EBA Risk Dashboard – December 2021; (2) Excluding non-recurrent results

Consolidates leading position, without compromising the sustainability achieved in its preceding plan



Building the future

	2024
ROE Consolidated	≥ 8%
Cost-to-income Consolidated	≤ 45%
Non-Performing Loans Consolidated % off total	≤ 3%
Cost of Risk Consolidated	≤ 25 p.b.
CET1 Fully loaded Consolidated	≥ 15%
% Digital Mobile Active Clients (App)	≥ 65%
ESG Rating Scorecard CDP + Sustainalytics	A (CDP) Low risk (Sustainalytics)

Activity

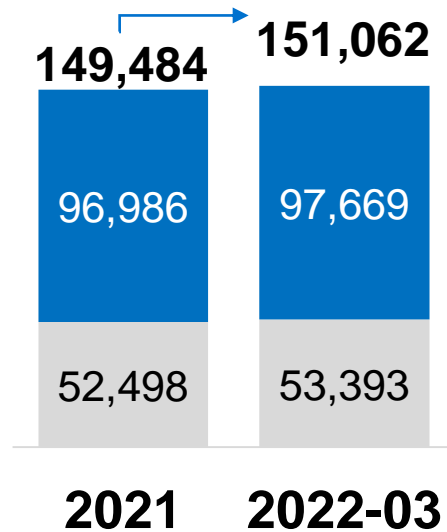


Solid growth in domestic business volume, accompanied by international activity



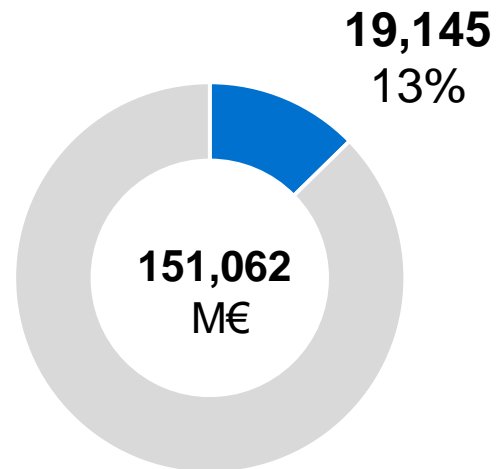
M€

Business Volume (Consolidated)



- Customer Resources
- Loans and Adv. to Customers

Weight of International Activity in Turnover (Consolidated)

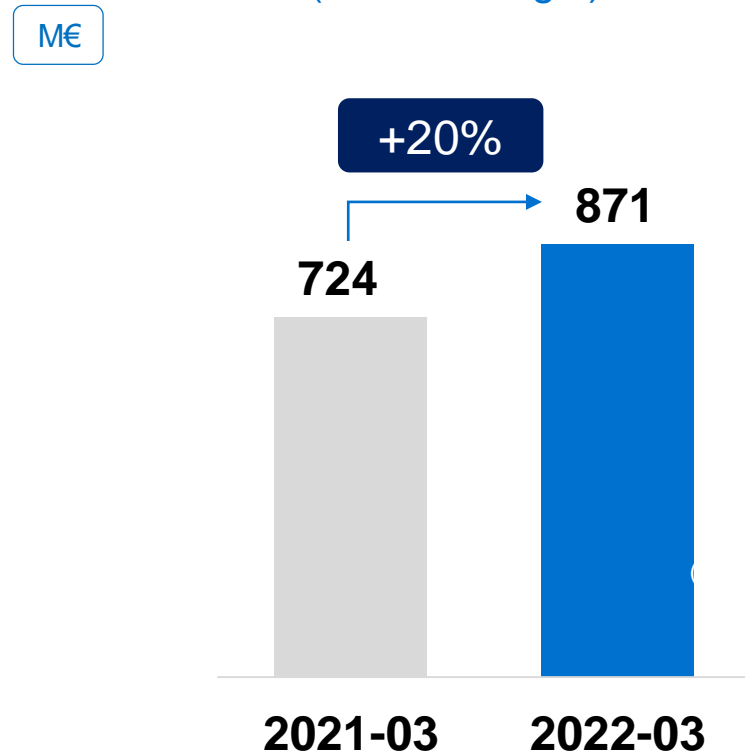


- International Activity
- Domestic Activity

- In Portugal, turnover increased by €925 million
- Internationally, turnover grew by €653 million

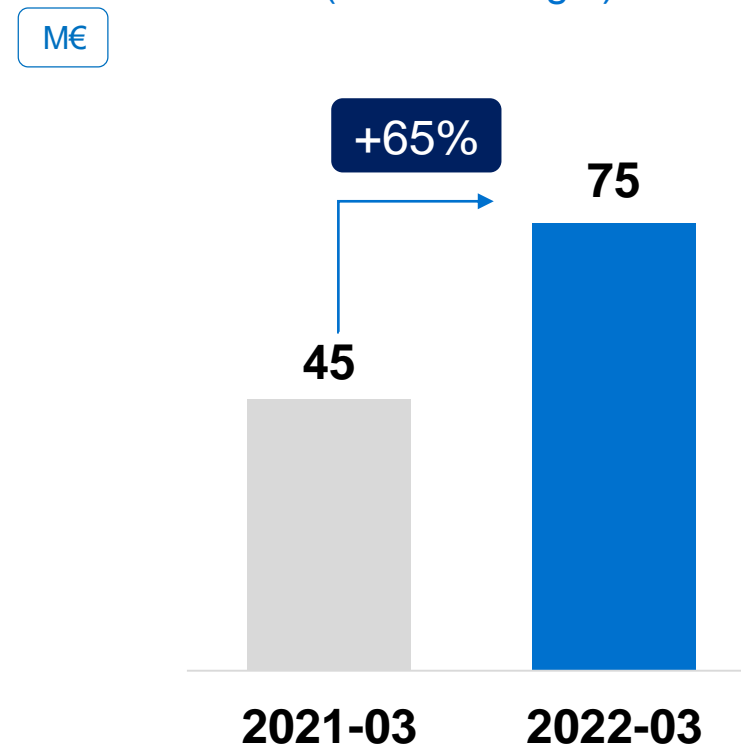
New Consumer and Mortgage Credit operations increase

Mortgage Credit – Production (CGD Portugal)



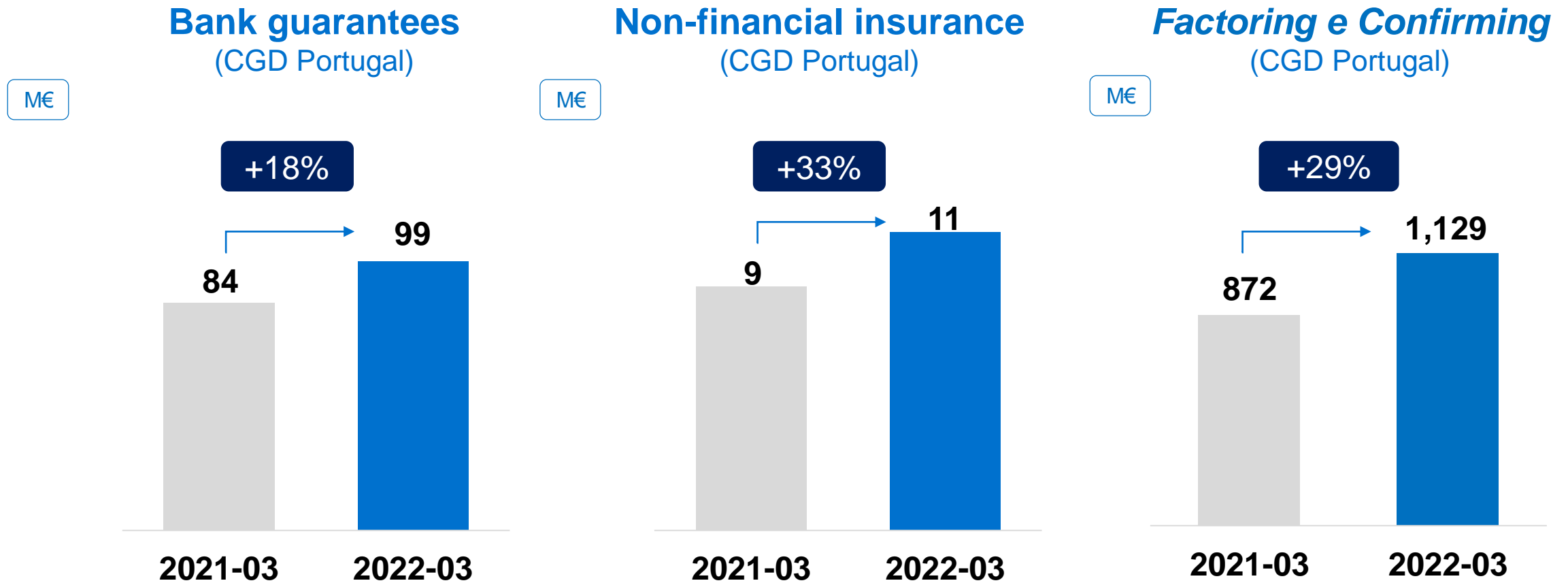
Commercial activity corresponds to market dynamics

Consumer Credit – Production (CGD Portugal)



Improved quality of service:
reduced approval time and
disbursement of funds

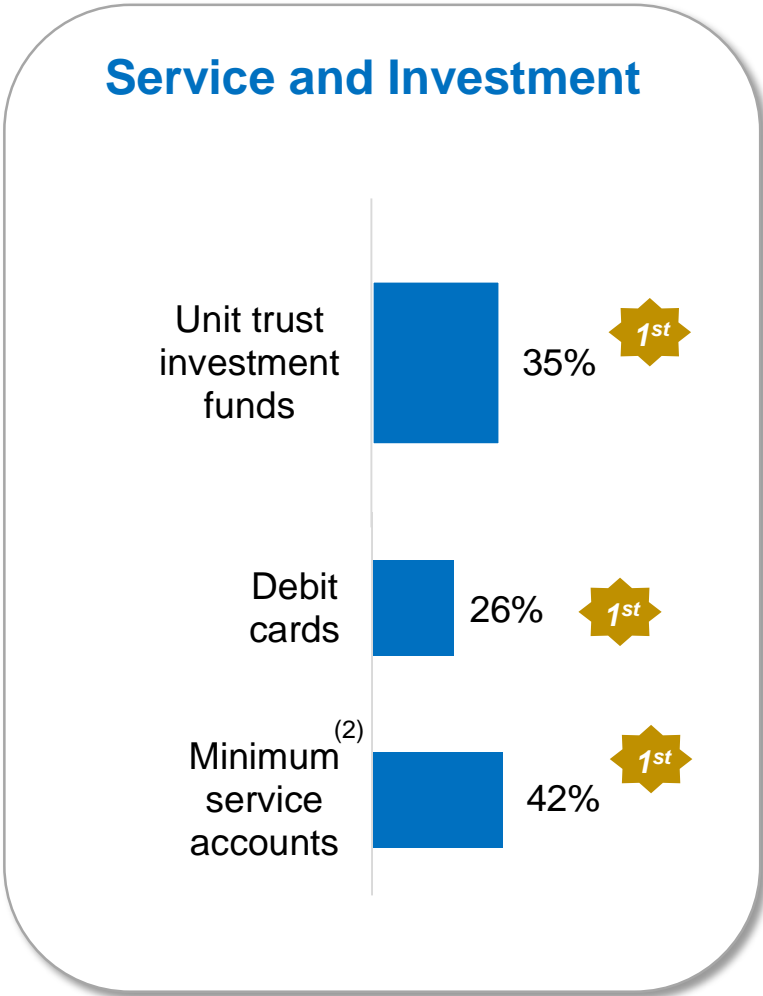
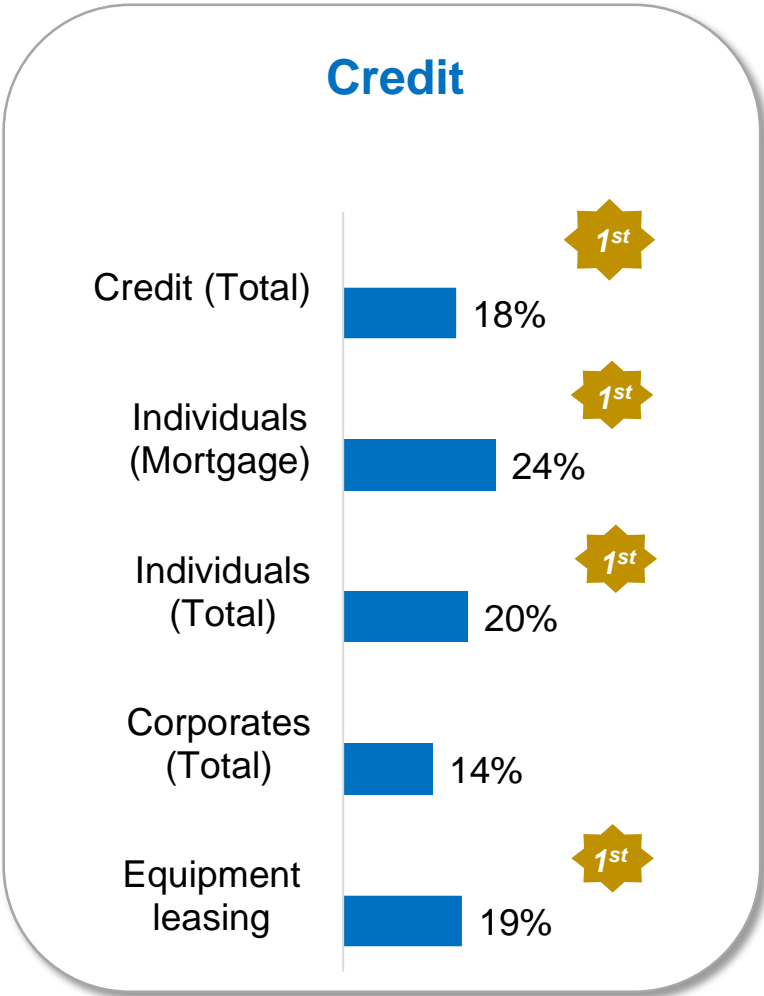
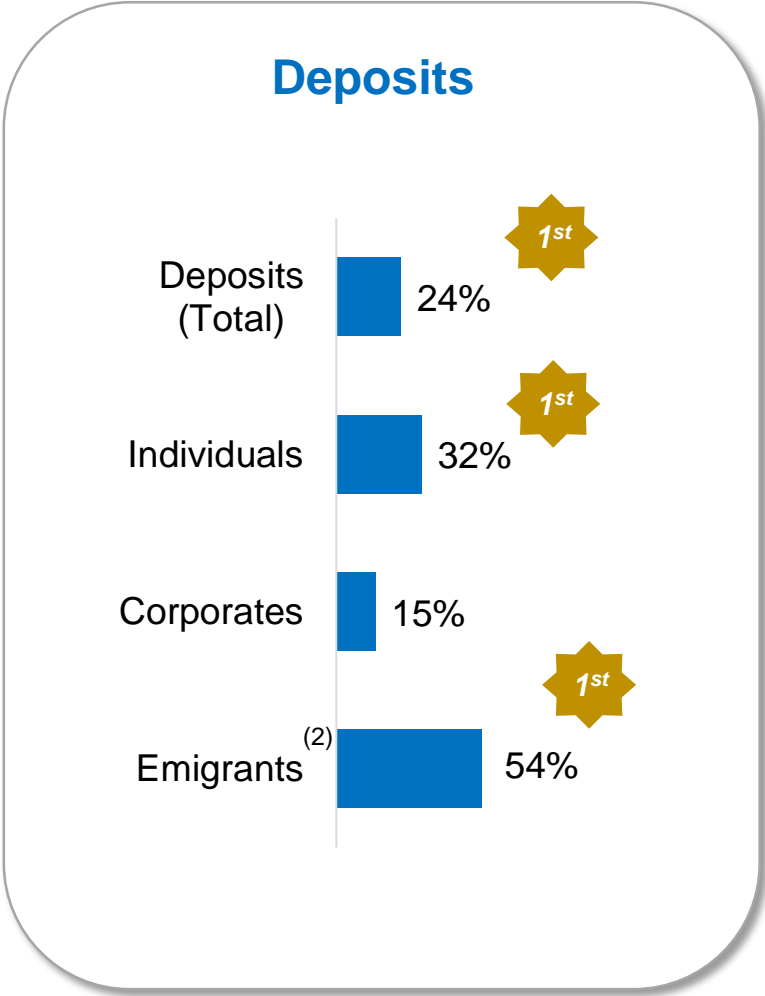
Significant rises in the production of core products for companies



- Production of Corporate Credit increases by 9% over the same quarter of the previous year, contradicting the drop in the market
- SME loan portfolio grows 9% in the quarter

CGD strengthens its leadership in the domestic market

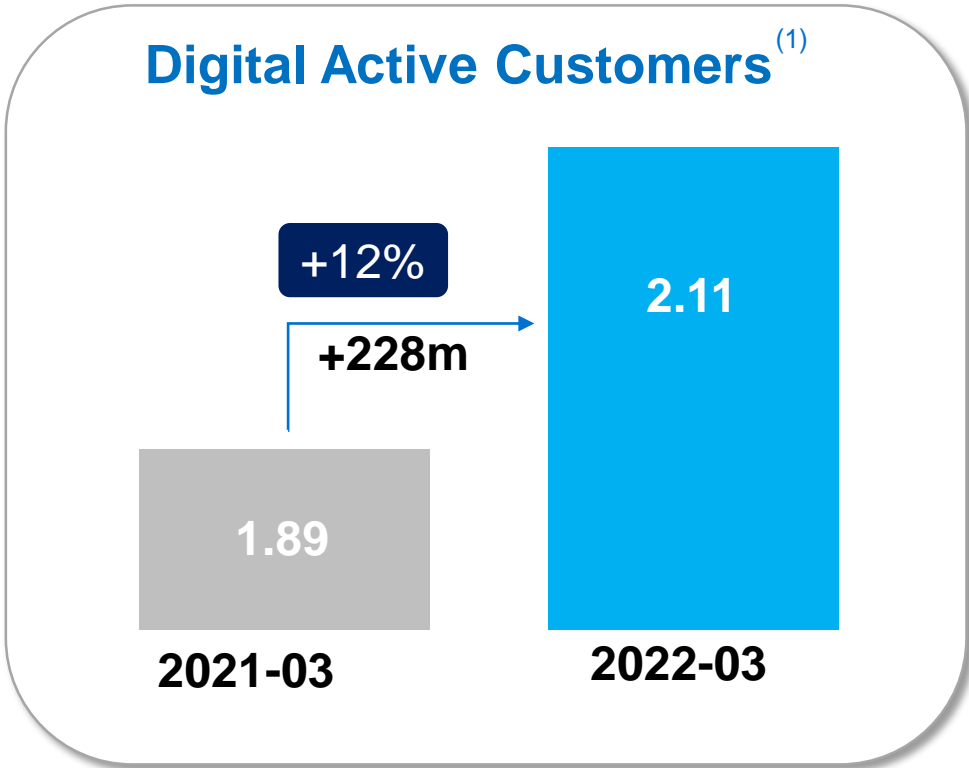
Market Share ⁽¹⁾



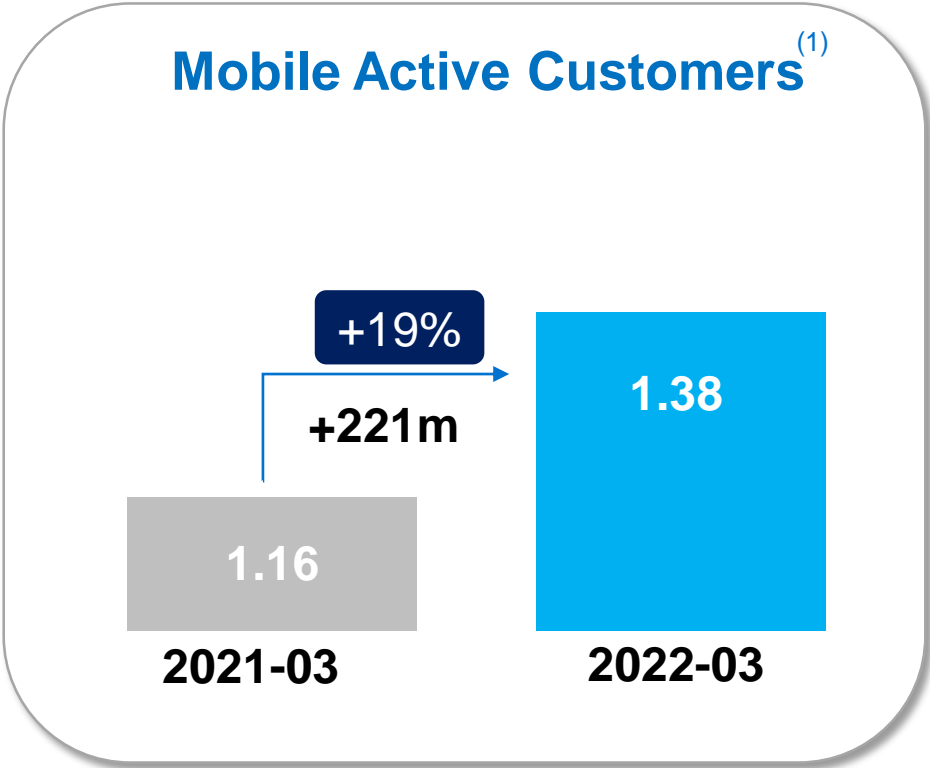
(1) March 2022; (2) December 2021

60% of the customer base active in digital channels, with growth on mobile

M



2.1M
60%⁽²⁾
 Digital Active Customers



(1) Retail and Business Customers (domestic perimeter); (2) Active digital customers over total eligible customers

Digital channels register more usage and more business

Single logins to
Caixadirecta
in a month
(March 2022)

1.4
millions

+ 12%⁽¹⁾

Customers that
logged in to
Caixadirecta
in a day
(Retail)

625
thousand

31 janeiro 2022

Percentage
in
Digital sales⁽²⁾

75%

March 2022

Nº financial
operations
in the quarter
(Retail+ Business)

21
million

+ 9%⁽¹⁾

Digital Assistant and Dabox Awards:

Virtual Assistant
Digital Assistant

Open Banking
App DABOX



(1) YoY;

(2) Includes Personal Credit, Credit Cards, Investment Funds, Term or Savings Deposits, Factoring/Confirming, Trade finance (Import Documentary Credits and Advance Remittances)

Sustainable Developments in 2022



SUSTAINABLE FINANCE



Availability of ESG lines:

B2B solution for the purchase/service of solar panels



405,436 t CO₂
avoided per year

Caixa Personal Loan Casa Amiga do Ambiente

(Launched in 2022)



CAIXA SOCIAL AWARDS 2022



Support projects for Recovery and Resilience, Digital Transformation and Capacity Building, and Green Economy and Ecological Transition.

10.000 estimated impacted beneficiaries

ENVIRONMENTAL PERFORMANCE



- 8% in electricity
consumption compared to 2021

-12% of GHG1 emissions
compared to 2021

CAIXA MAIS MUNDO AWARDS 2022



300 students
awarded

29 Higher education
institutions

CGD's ESG performance has been publicly recognized:



ESG Risk Rating - Low Risk
(20.0)
Morningstar Sustainalytics



Europe Climate Leaders
2022
Financial Times e Statista



National Sustainability Awards -
Sustainable Finance Category
Jornal de Negócios



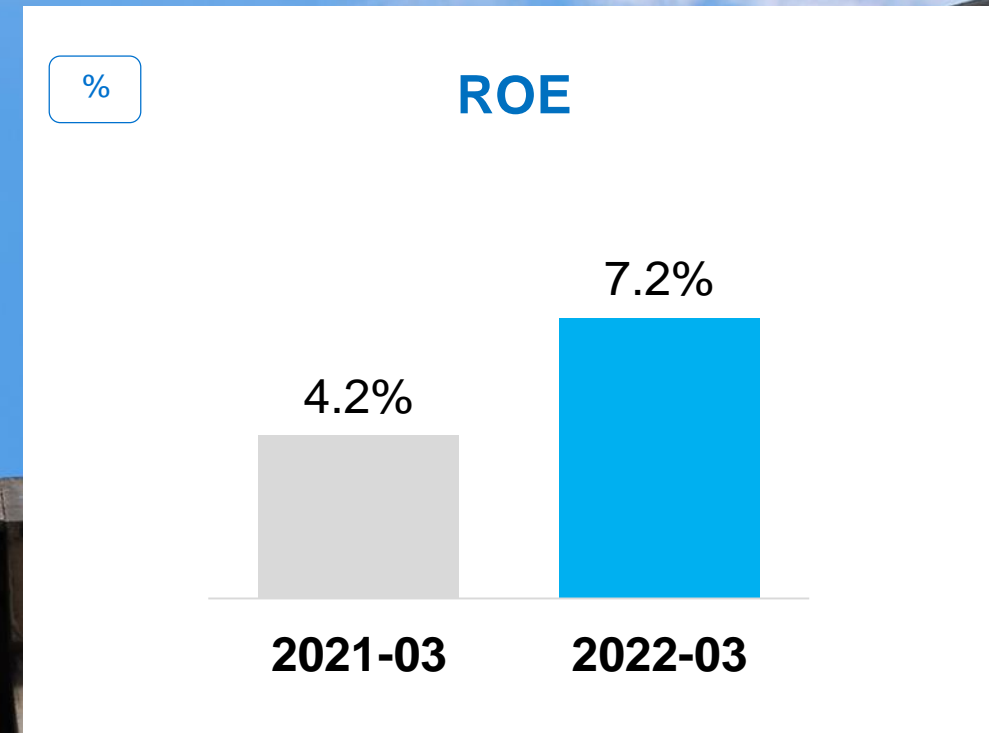
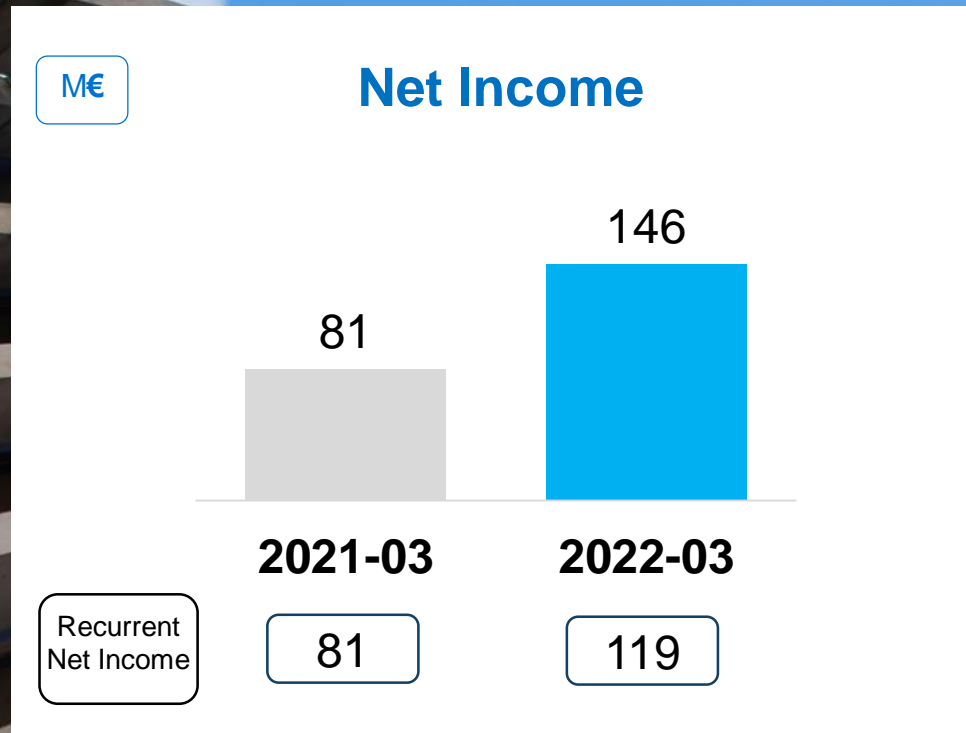
Supplier Engagement
Rating - Leadership (A-)
CDP

(1) Greenhouse gas (GHG) emissions from electricity purchased by the organization in accordance with a market-based method, calculated with an emission factor of 199.7 g CO₂/kWh.



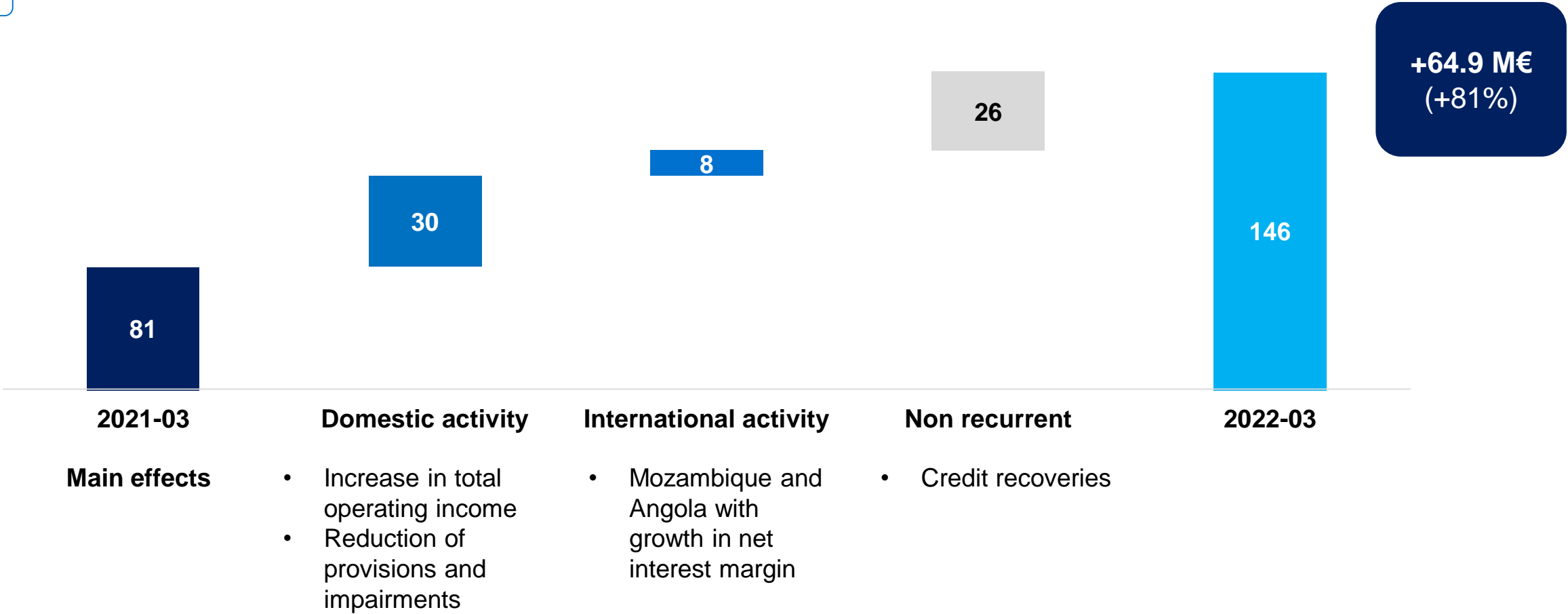
Accounts

Consolidated net income with an year-on-year improvement over 2021; ROE increases to 7.2%

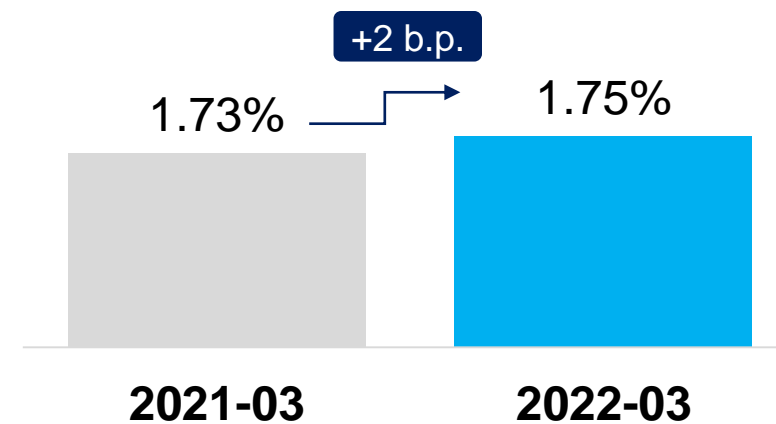
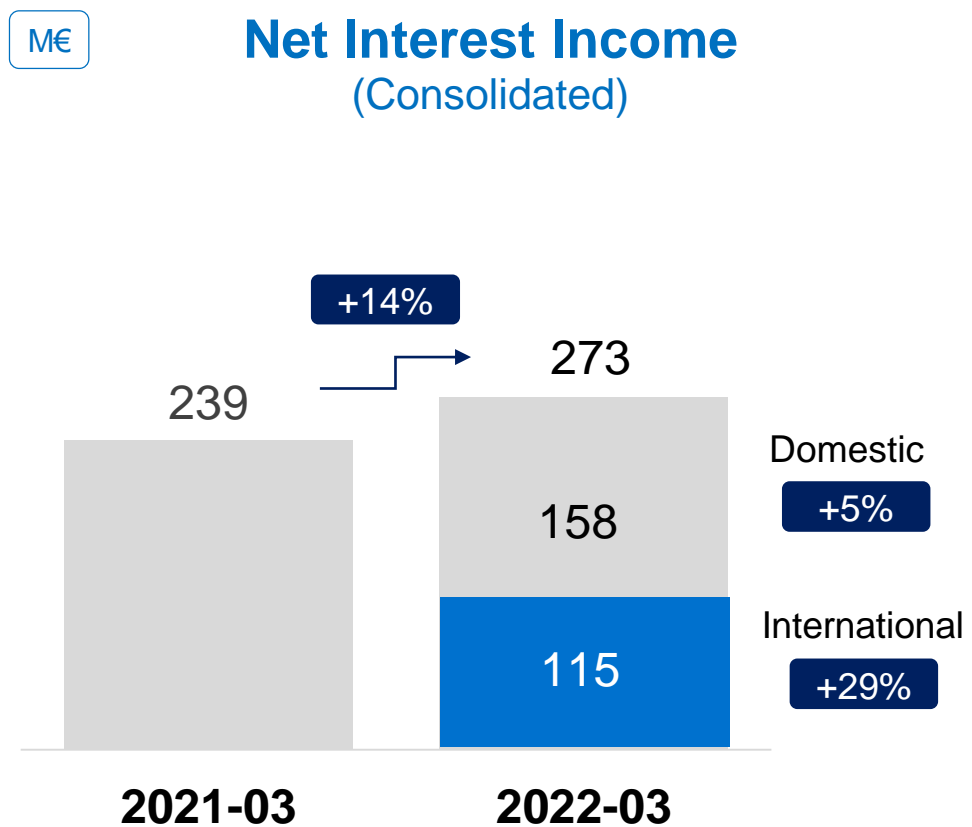


65M€ higher consolidated net income compared to the same period last year, supported by restructuring impacts and international activity

M€



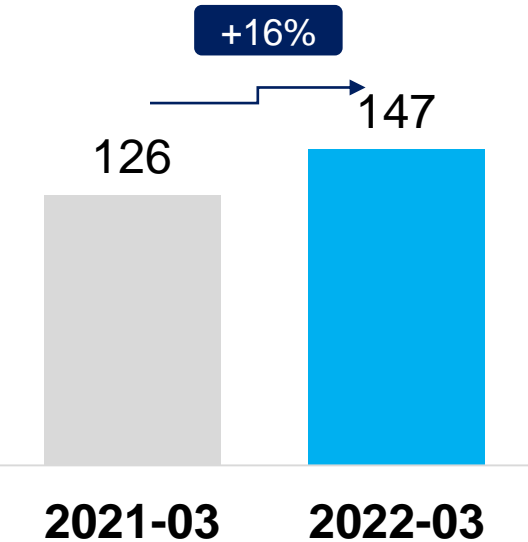
Consolidated Net Interest Income shows positive trend



Investment product sales commissions support growth in Portugal

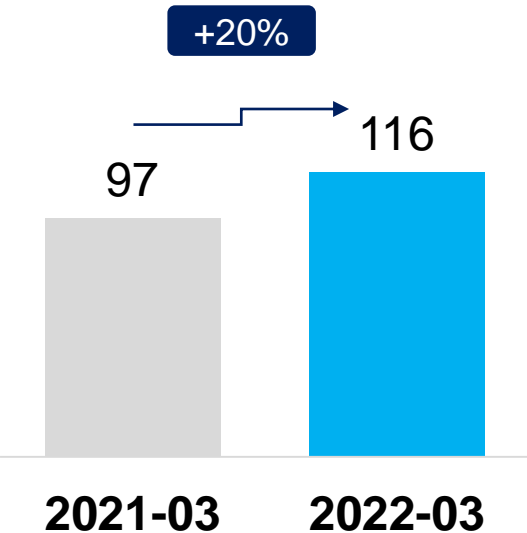
M€

Services and Commissions (Consolidated)

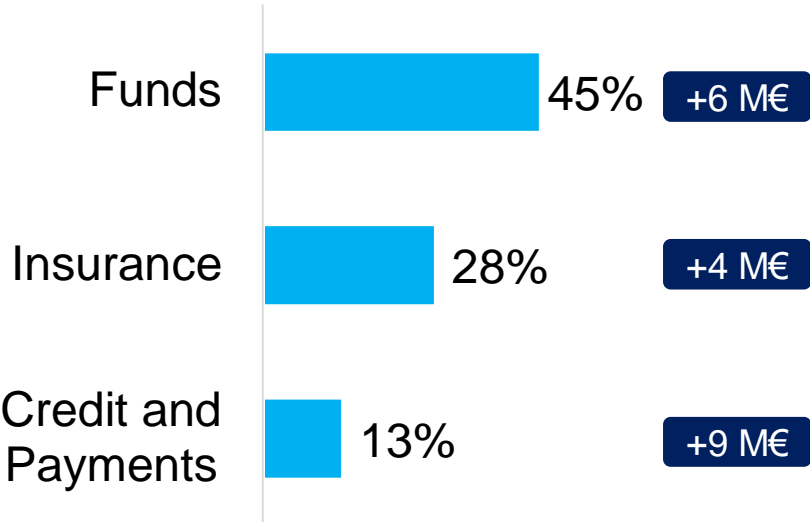


M€

Services and Commissions (CGD Portugal)

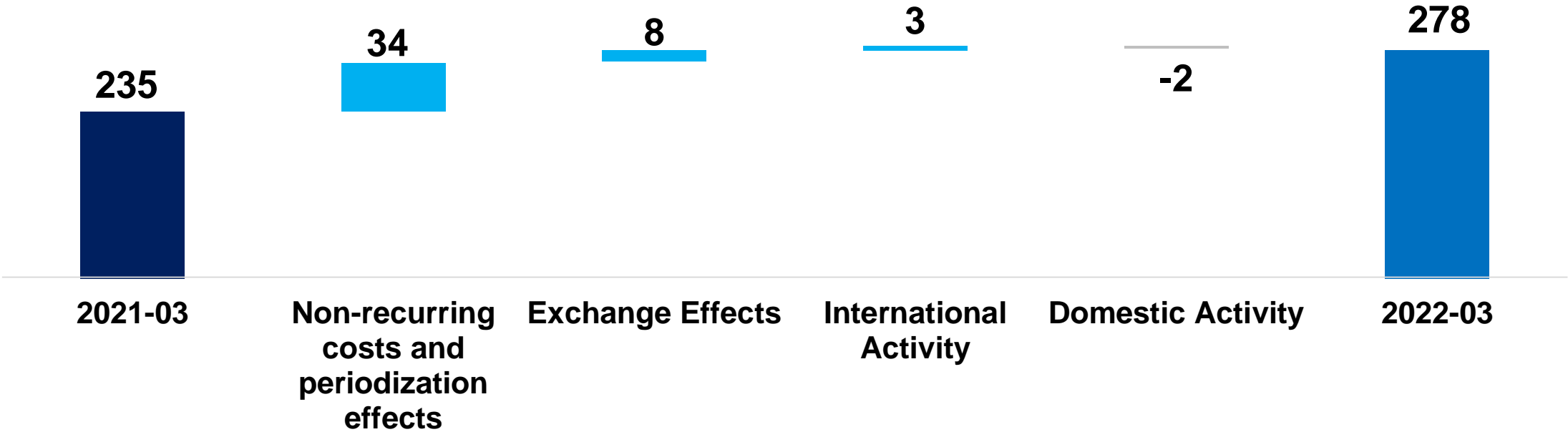


Services and Commissions Product line growth (CGD Portugal)



Structure costs on a comparable basis with positive evolution

M€

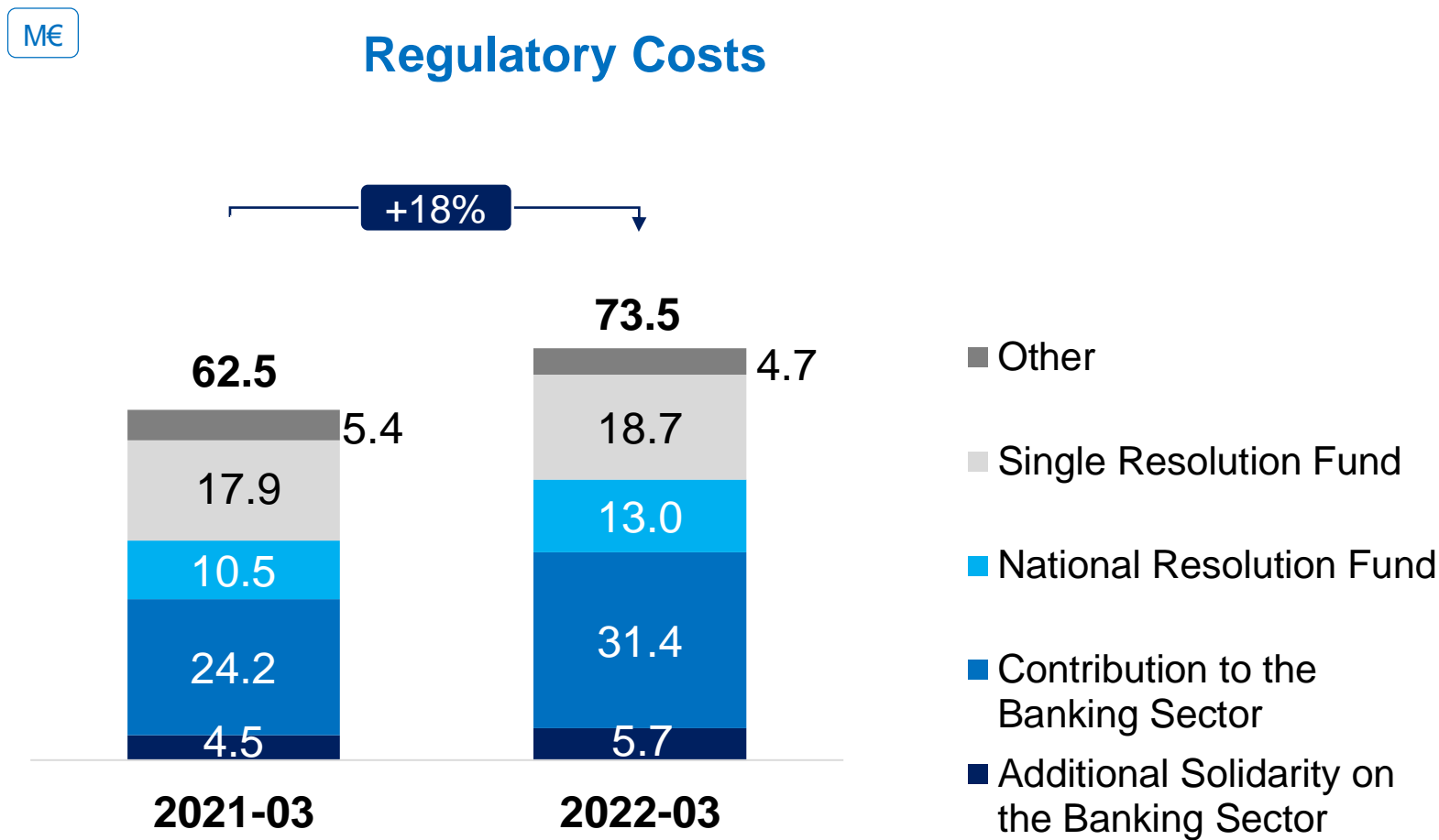


Of which:

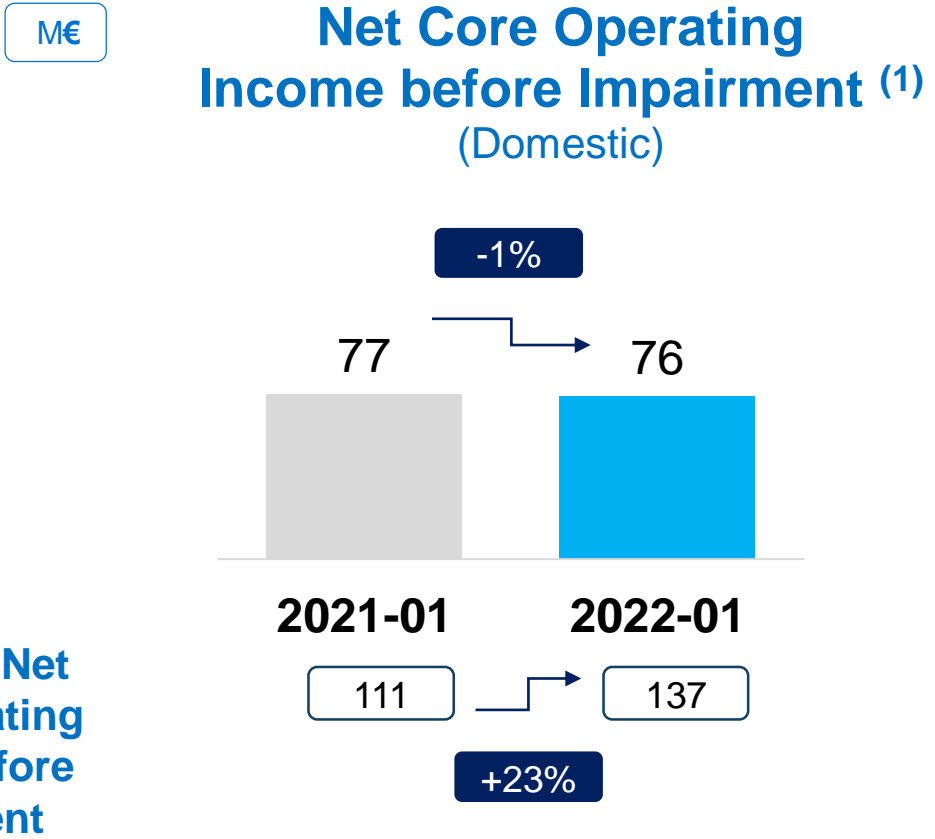
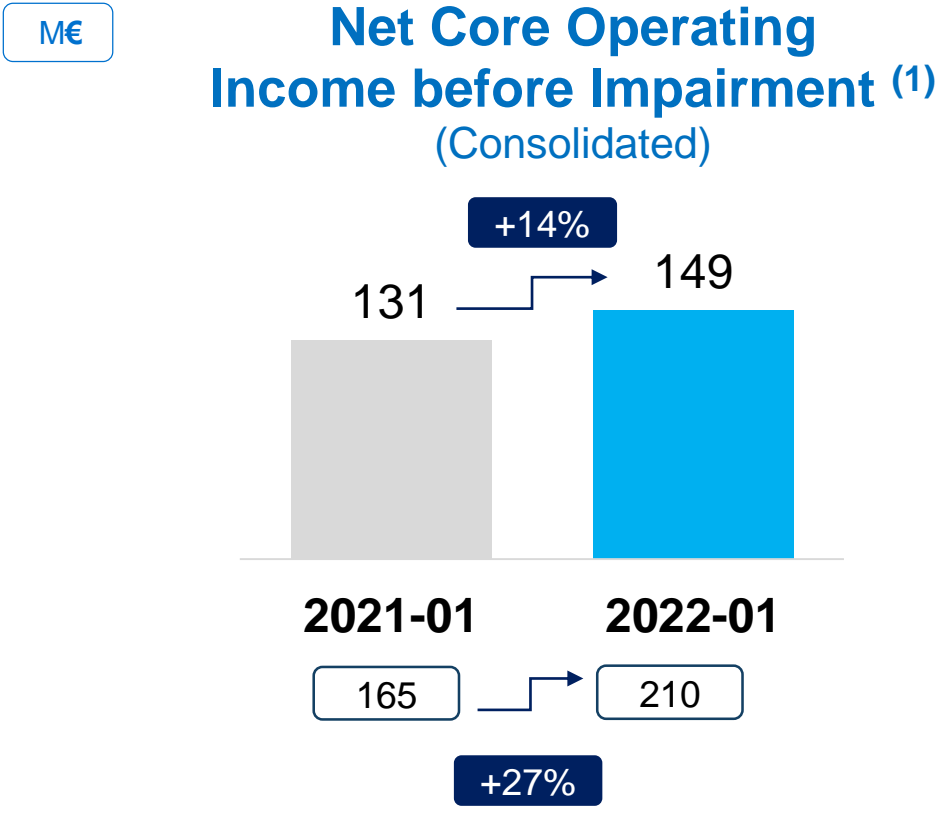
M€

- Staff adjustment programs (+25)
- Salary Agreements (+4)
- Periodifications (+5)
- Mozambique (+6)
- Others (+2)
- Depreciation and amortisation (+2)
- Employee costs (-6)
- Other administrative costs (+1)
- Depreciation and amortisation(+3)

Regulatory Costs grow with Balance Sheet evolution



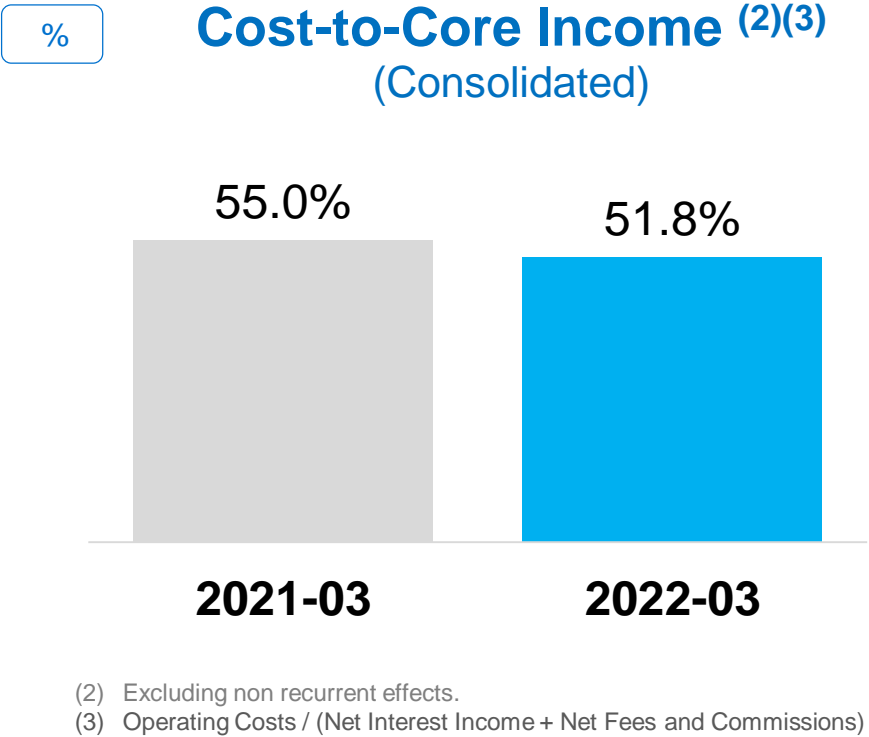
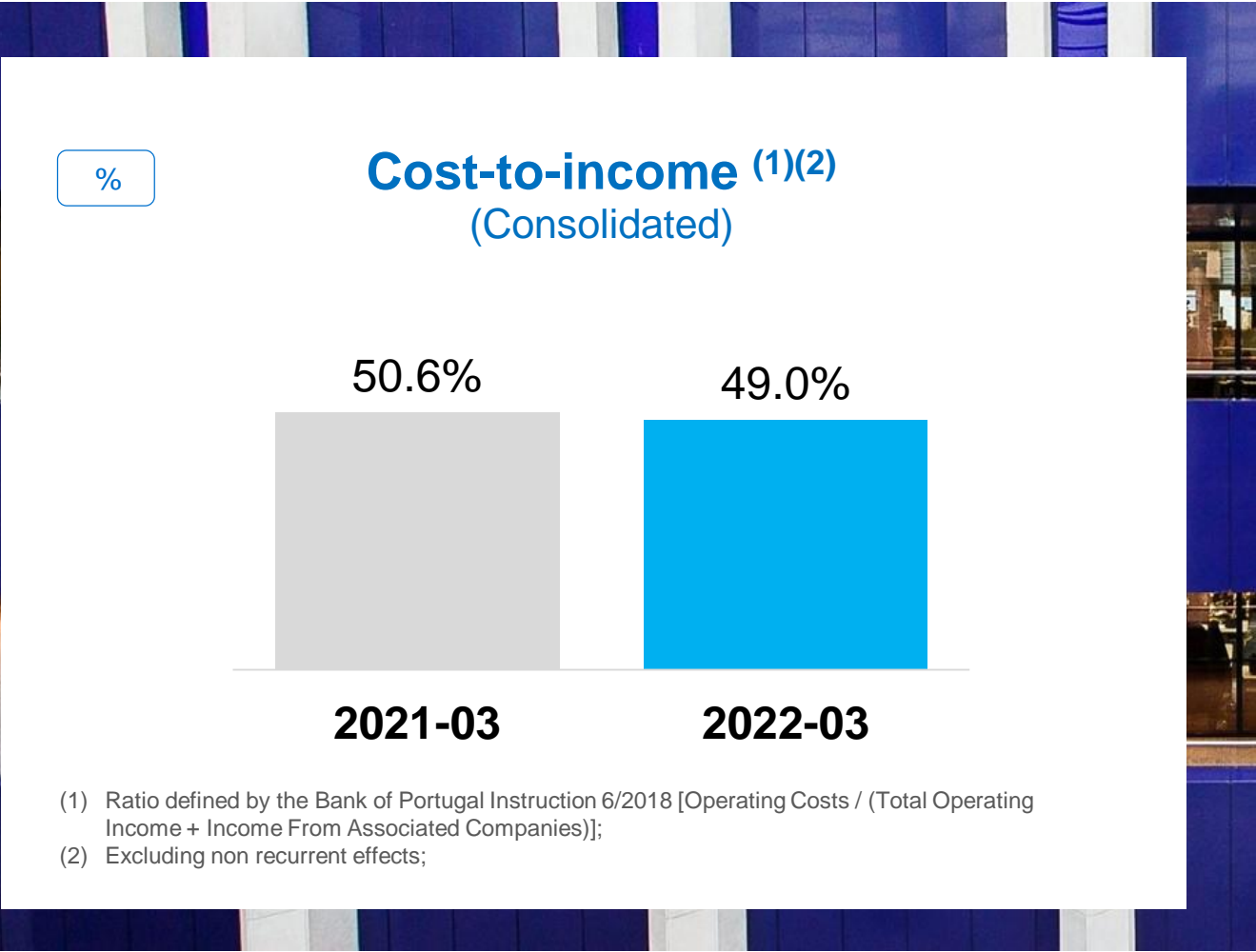
Core Operating Income increase driven by the increase in net interest income



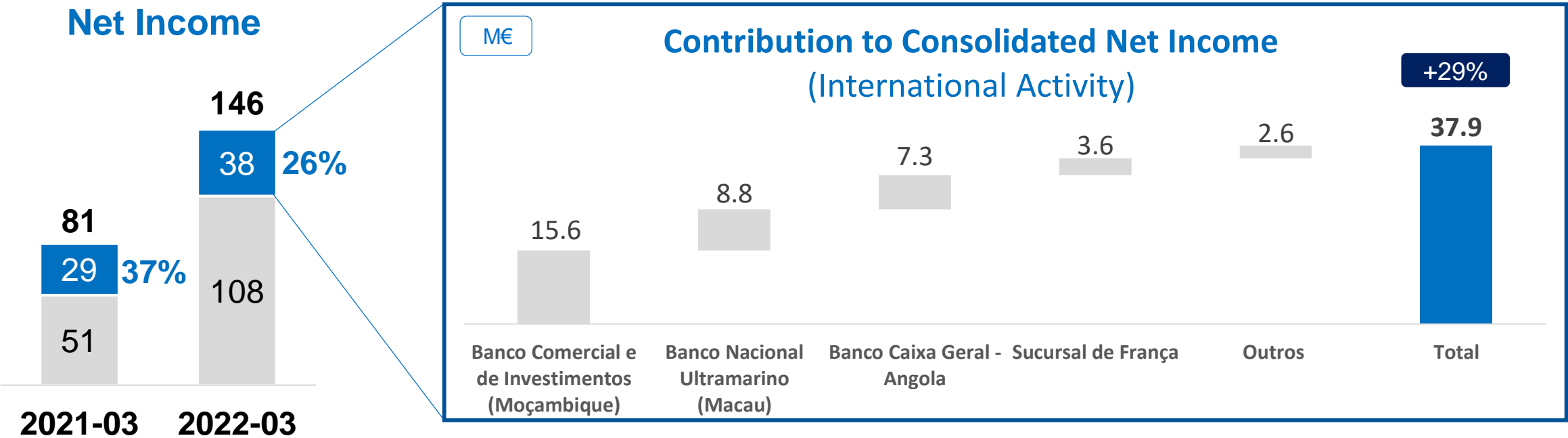
Recurrent Net
Core Operating
Income before
Impairment

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

Cost-to-Income on a downward trend reflecting improved efficiency

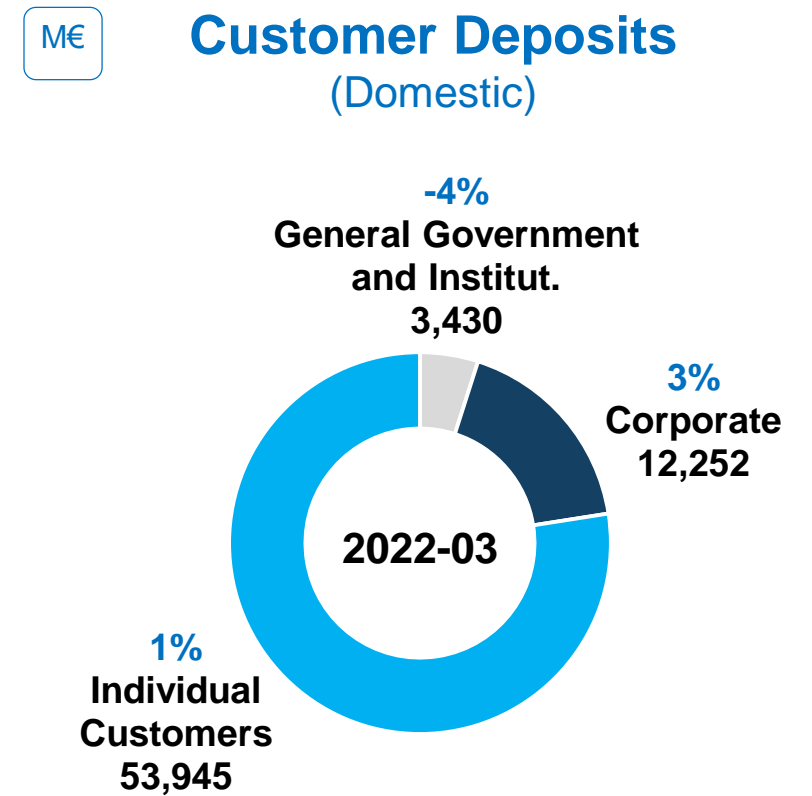
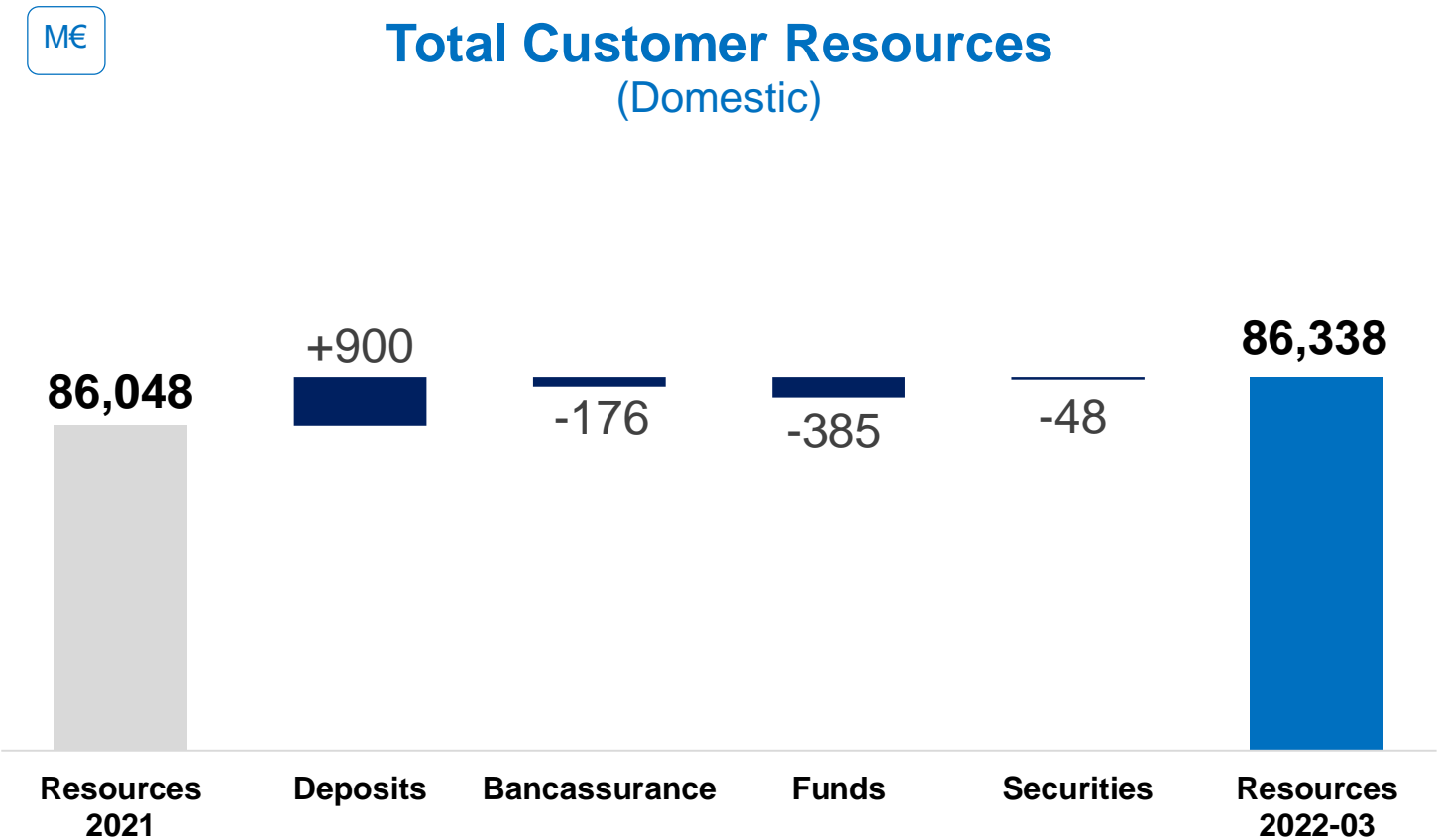


Greater contribution from international activity, growing 29%



- The contribution of the international activity was influenced by a foreign exchange effect with a positive impact of €5.2M on net income;
- The positive contributions of BCI Mozambique and Banco Caixa Geral – Angola resulted essentially from their core activity, namely as a result of the increase recorded in net interest income and in commissions;

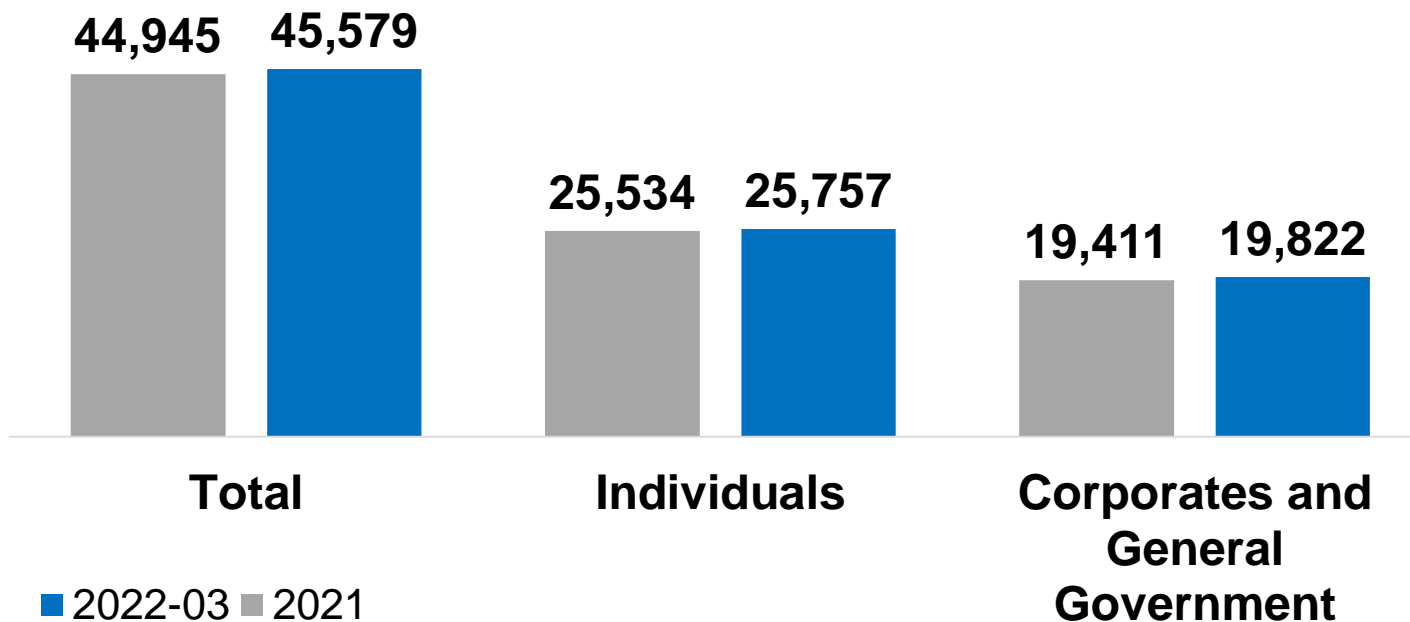
Customer resources grow, with financial insurance and funds impacted by market environment



Credit in Portugal grows in Individuals and Corporates

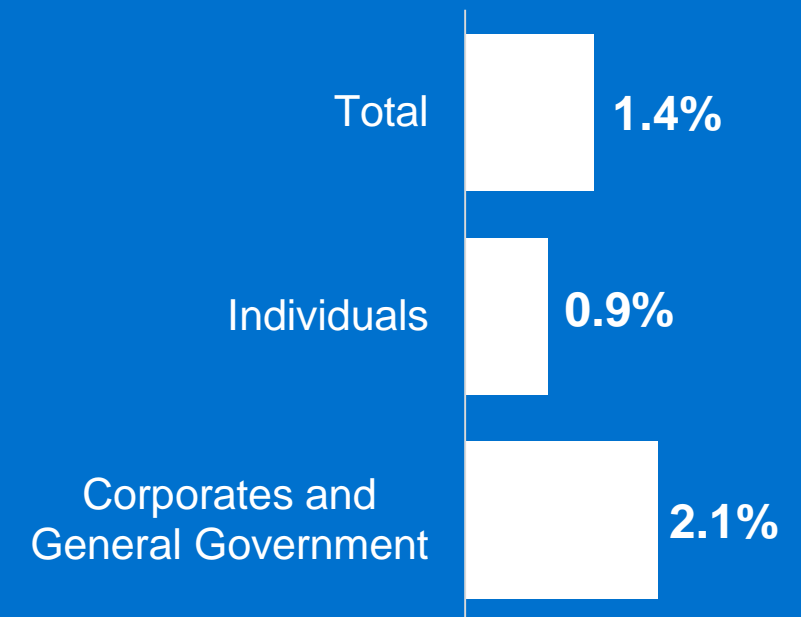
M€

Loans and Advances to customers (CGD Portugal)

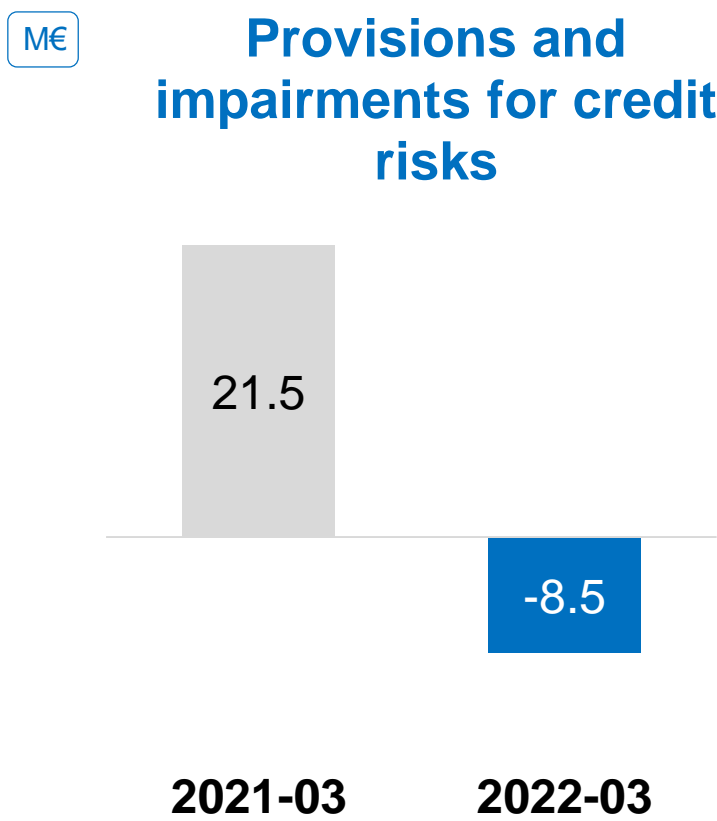
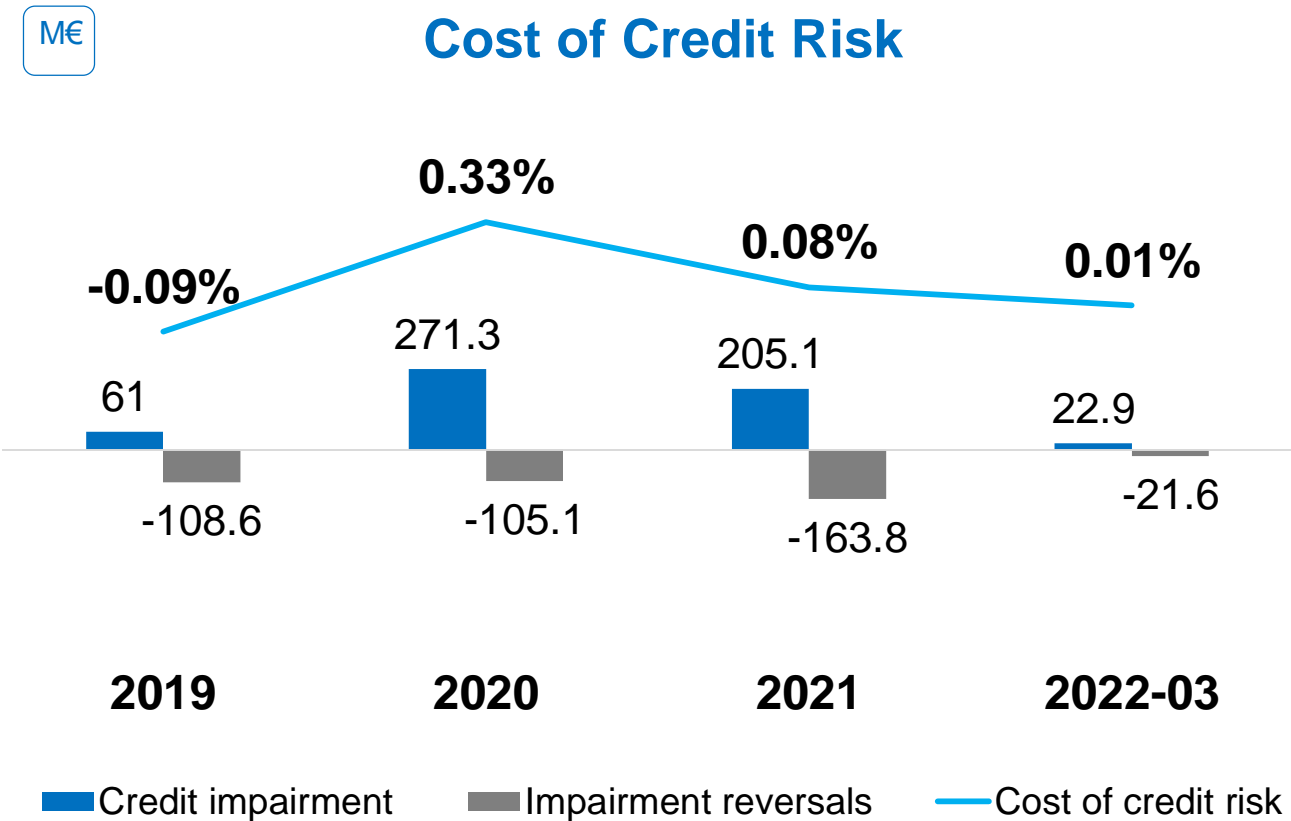


%

Loans and Advances to customers Evolution (CGD Portugal)

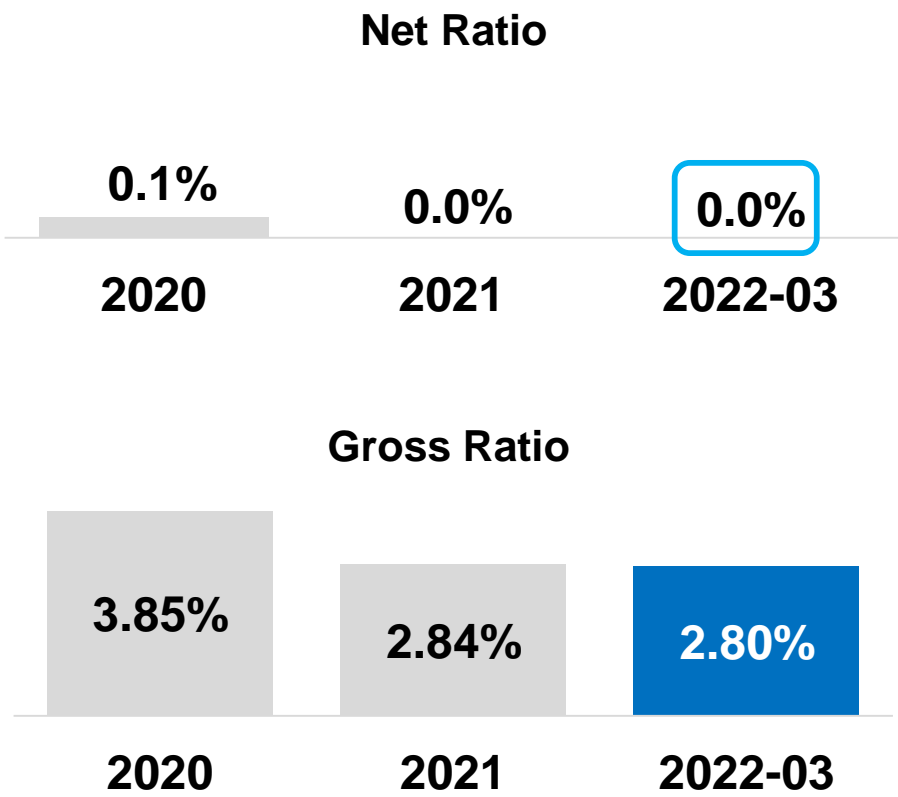


Cost of credit risk returns to pre-pandemic levels



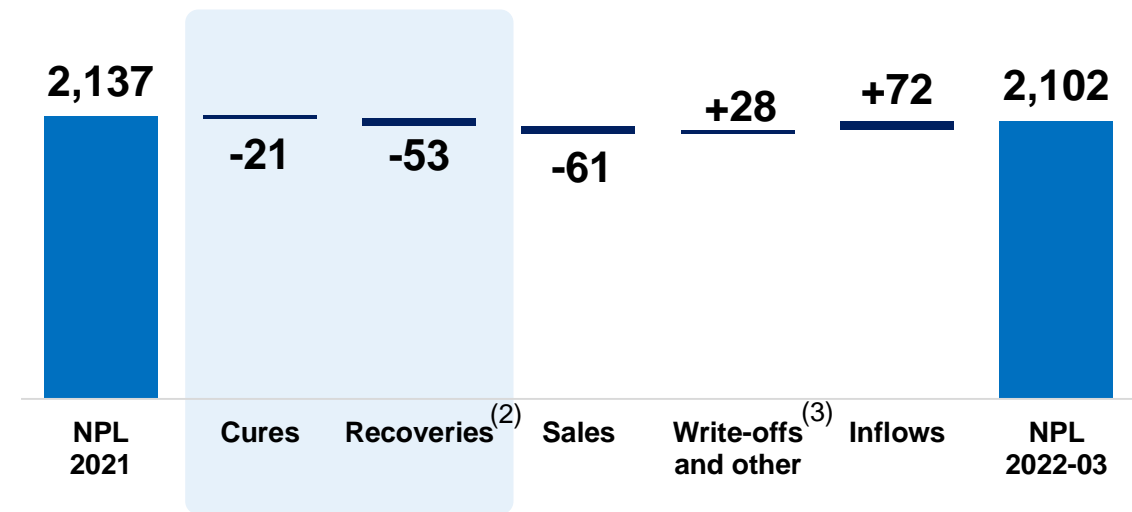
NPL ratio net of impairments maintains level of 0% achieved in 2021

NPL Evolution ⁽¹⁾



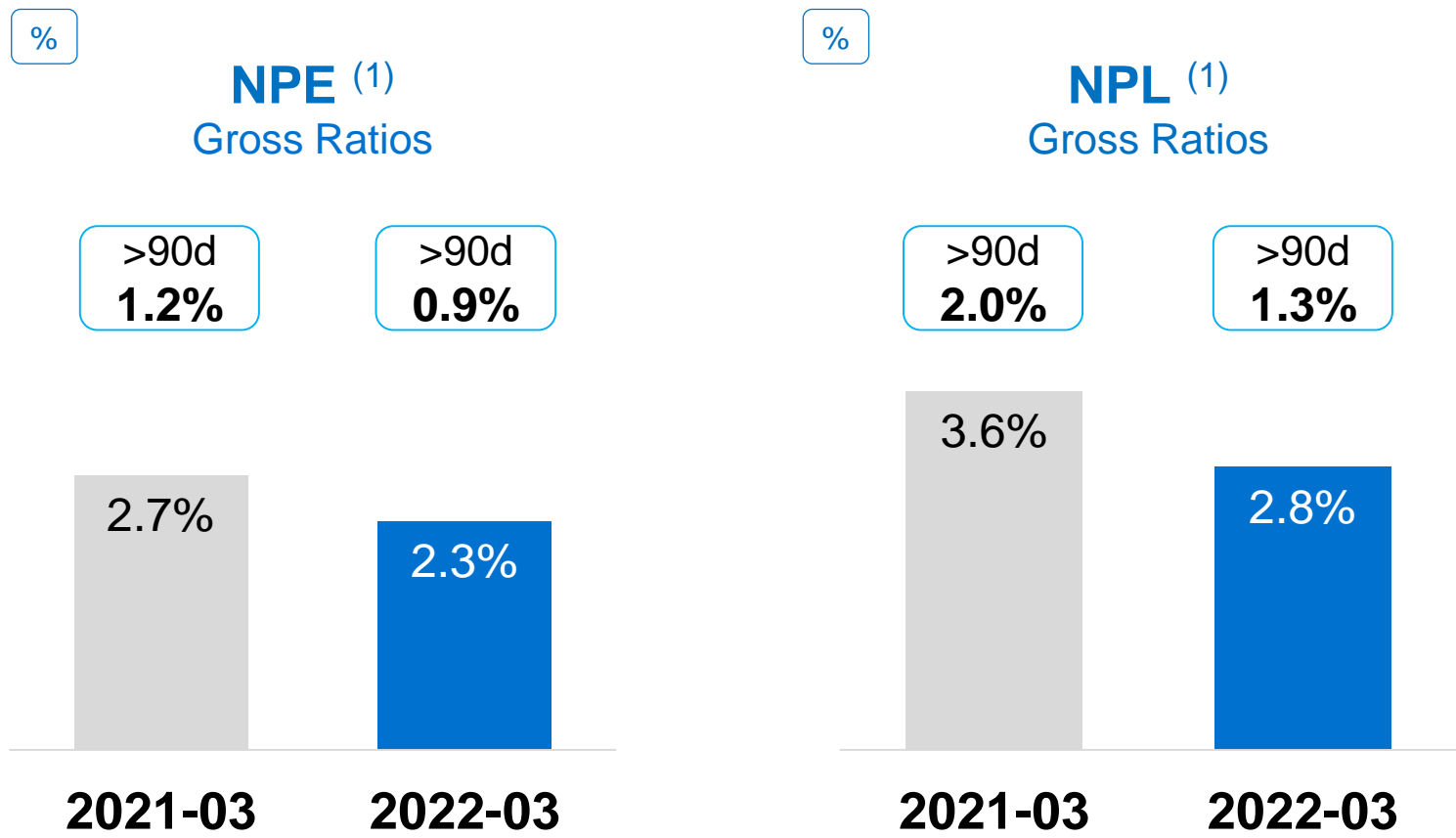
M€

NPL Evolution ⁽¹⁾



(1) NPL – Non Performing Loans: EBA definitions; (2) Recovery value of the set of credits classified as NPL - Non Performing Loans; (3) Includes impact of exchange rate variations

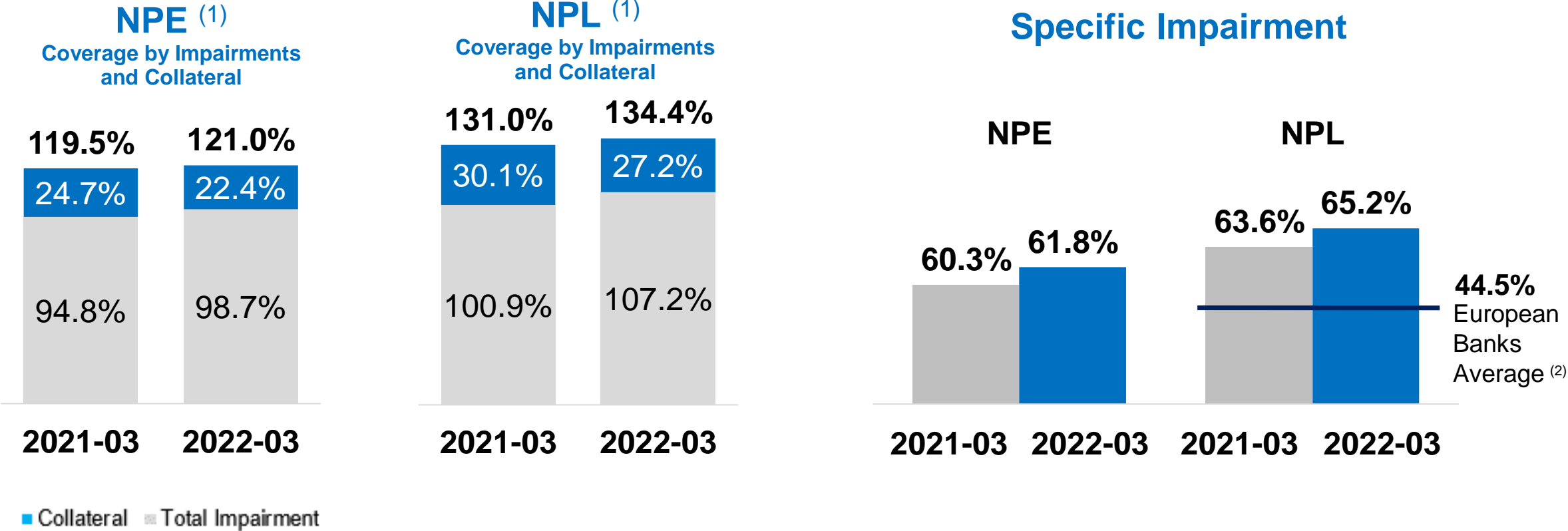
NPE and NPL decreasing with NPL > 90 days at 1.3%



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

NPE and NPL with higher coverage level

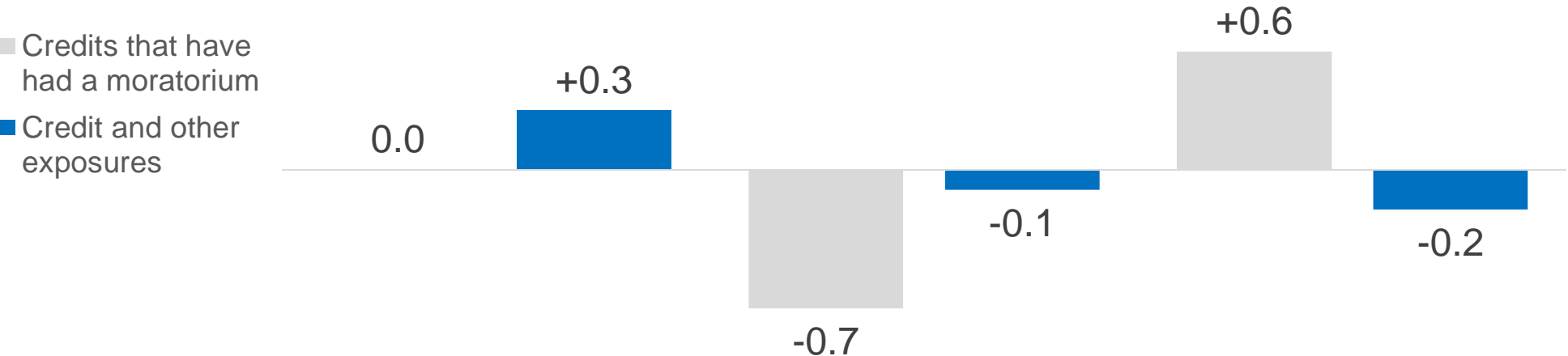
%



(1) NPE – Non Performing Exposure and NPL – Non Performing Loans: EBA definitions; (2) EBA Risk Dashboard – December 2021

Evolution of staging⁽¹⁾ of the loan portfolio continues to show good performance after the end of the moratoriums

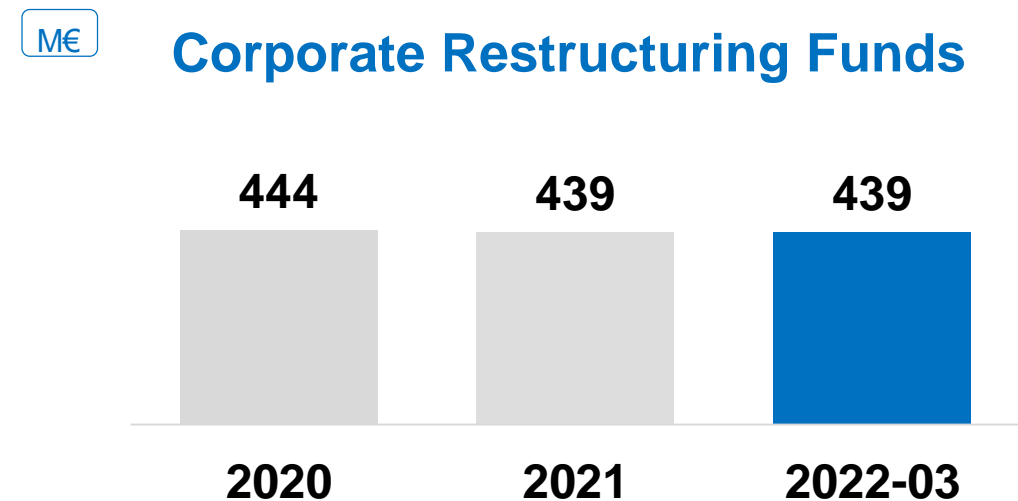
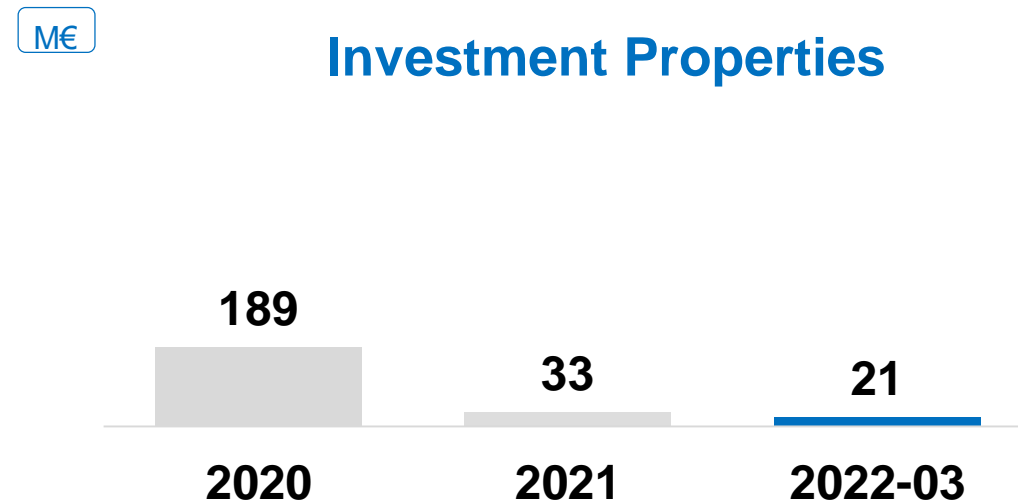
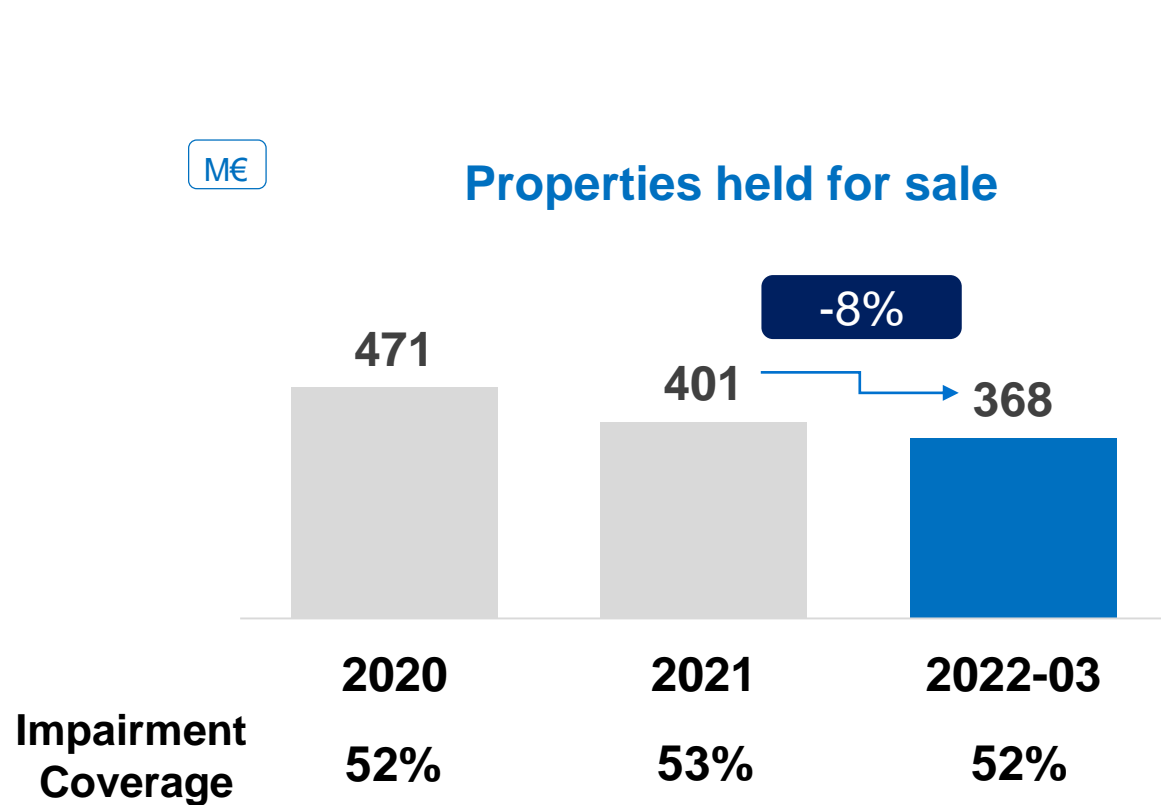
%
Evolution of the distribution by stages ⁽¹⁾ of Caixa Portugal's loan portfolio
 (Variation 2021-03 vs 2022-03)



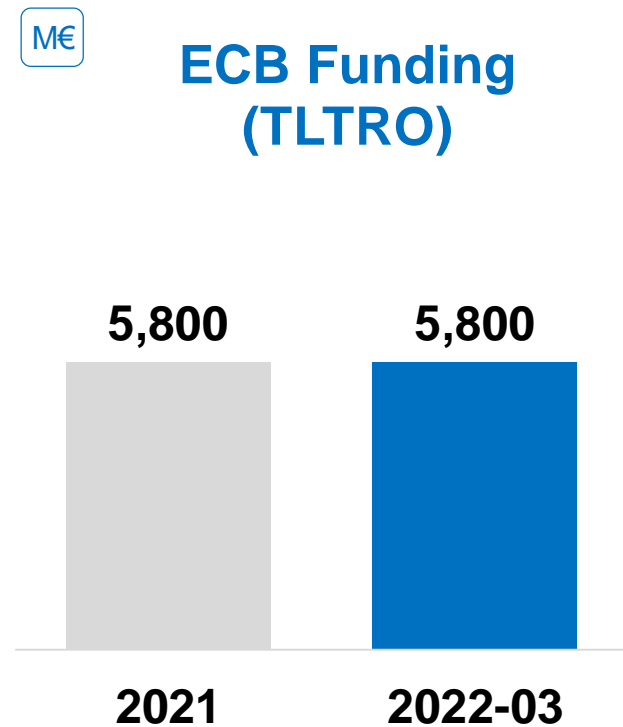
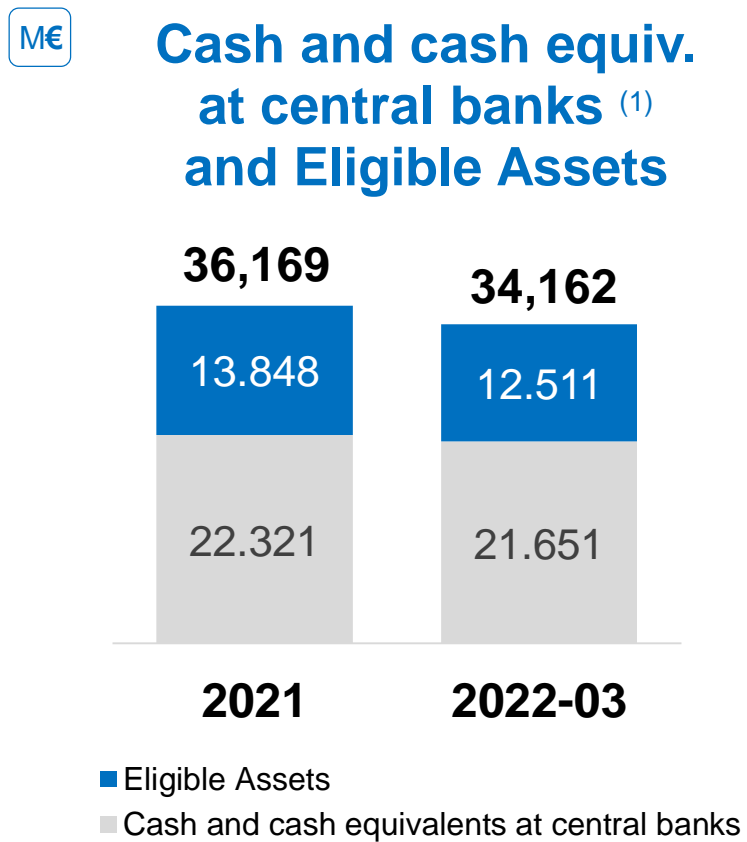
Distribution by stages	Stage 1			Stage 2			Stage 3		
Portugal	63.0%			26.5%			10.5%		
Consolidated	88.4%			7,7%			3,9%		
	88.1%			7.8%			4.1%		

(1) IFRS9: Stage 1 - Credit in compliance; Stage 2 - Credit without default, but with credit risk; Stage 3 - Credit in default (default).

Confirmed reduction in assets for sale and restructuring

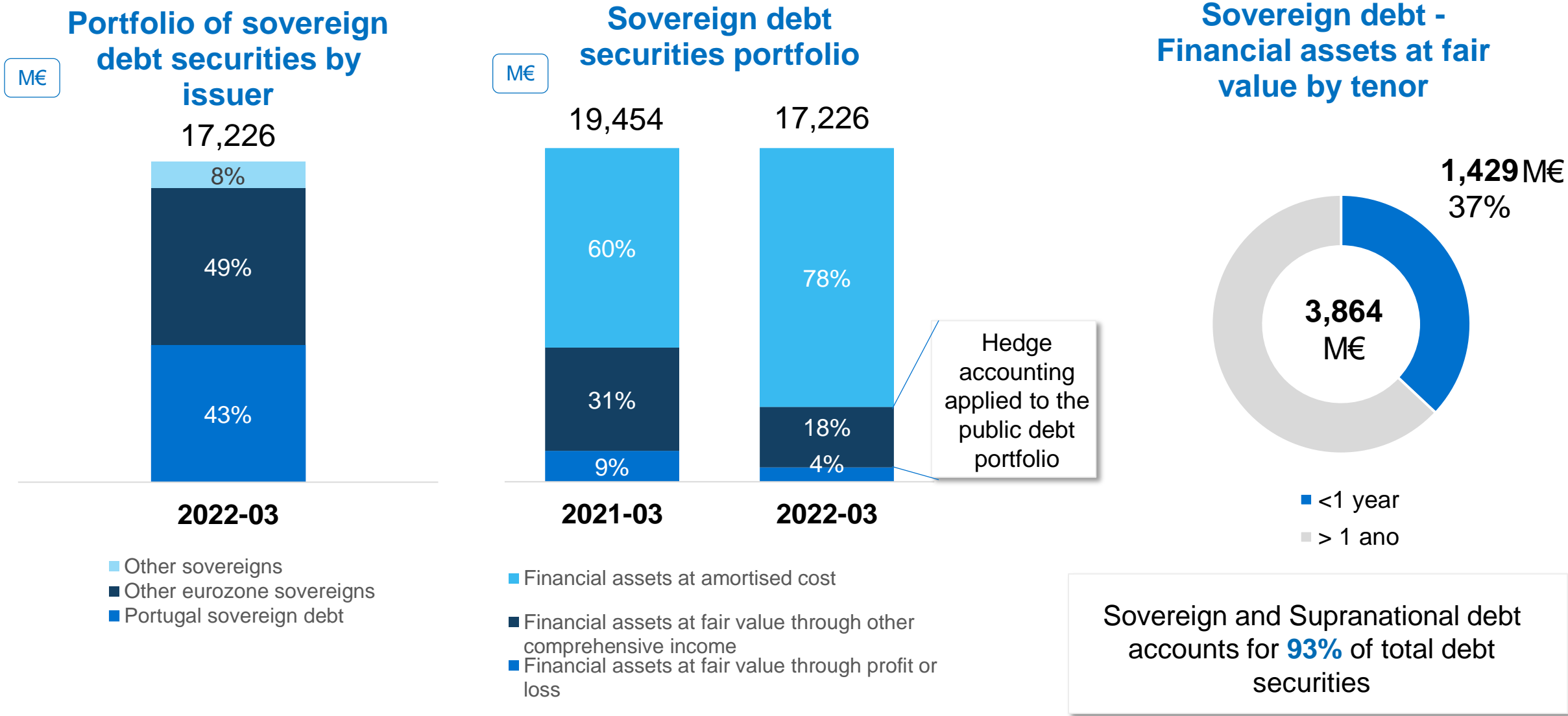


CGD with ample capacity to access funding



(1) Excluding minimum reserves

Securities portfolio with measures to mitigate market volatility

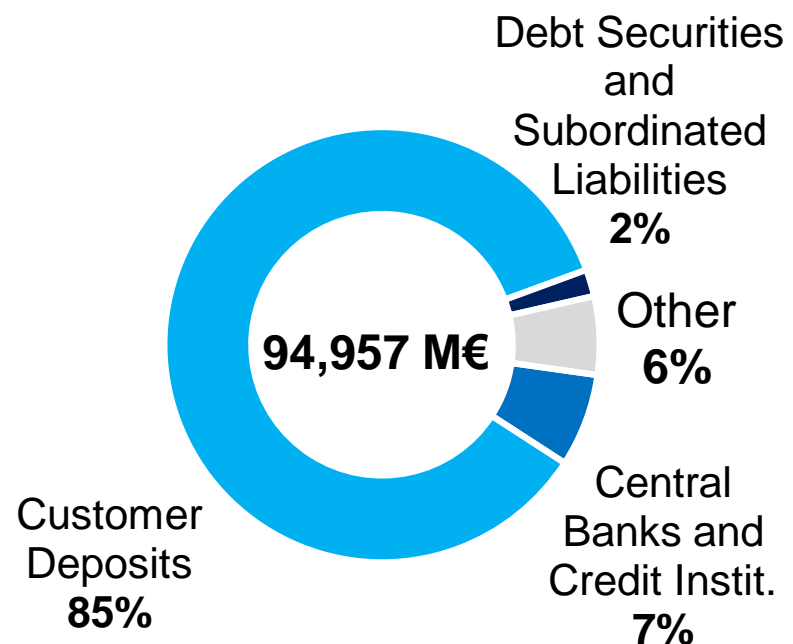


Stable funding structure based on retail funding



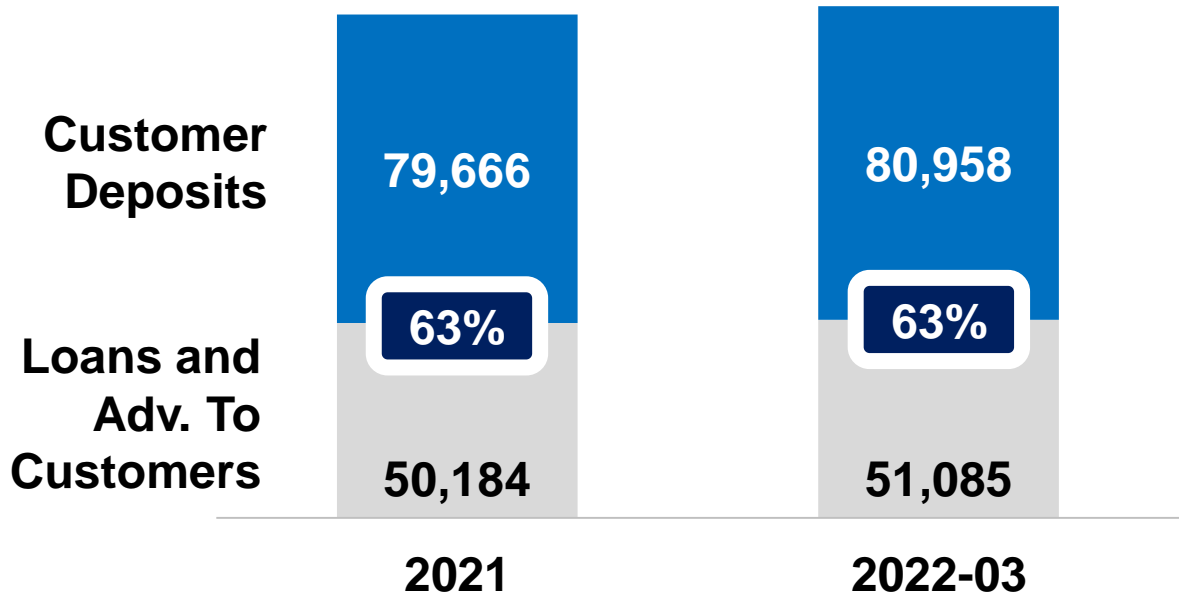
%

Liabilities Structure (*)



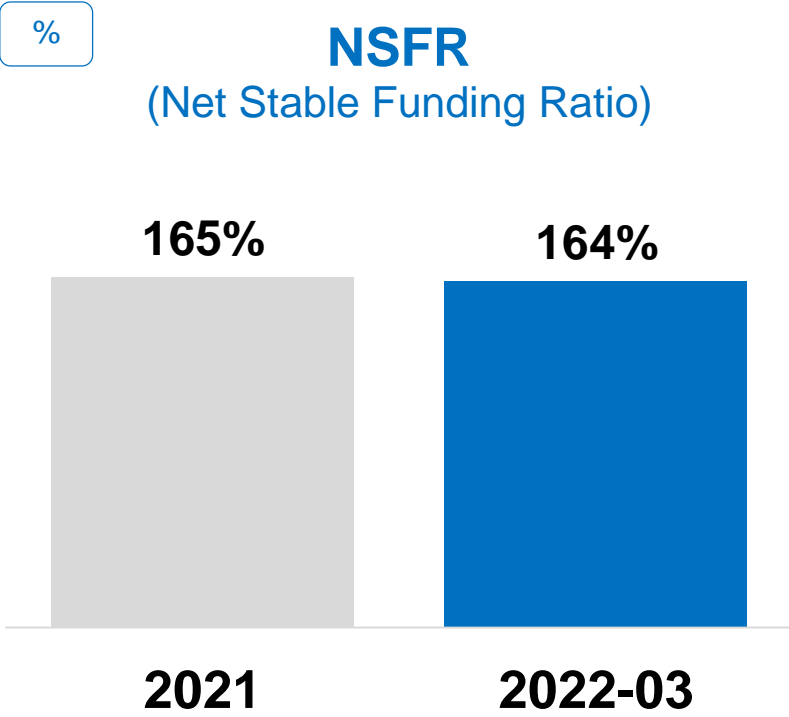
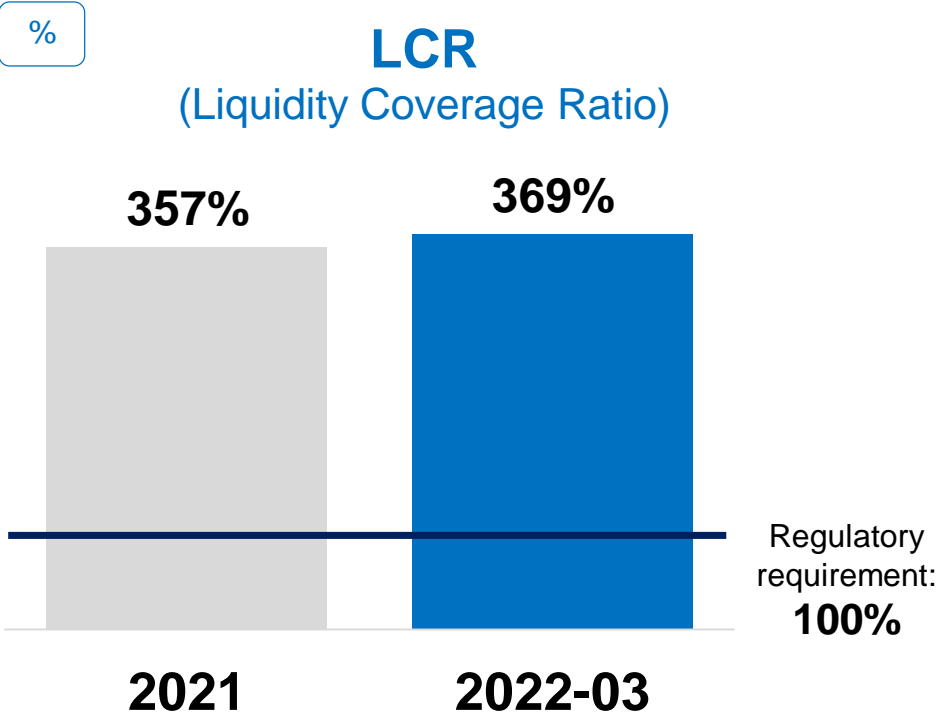
M€

Loan-to-Deposit Ratio (Consolidated)



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

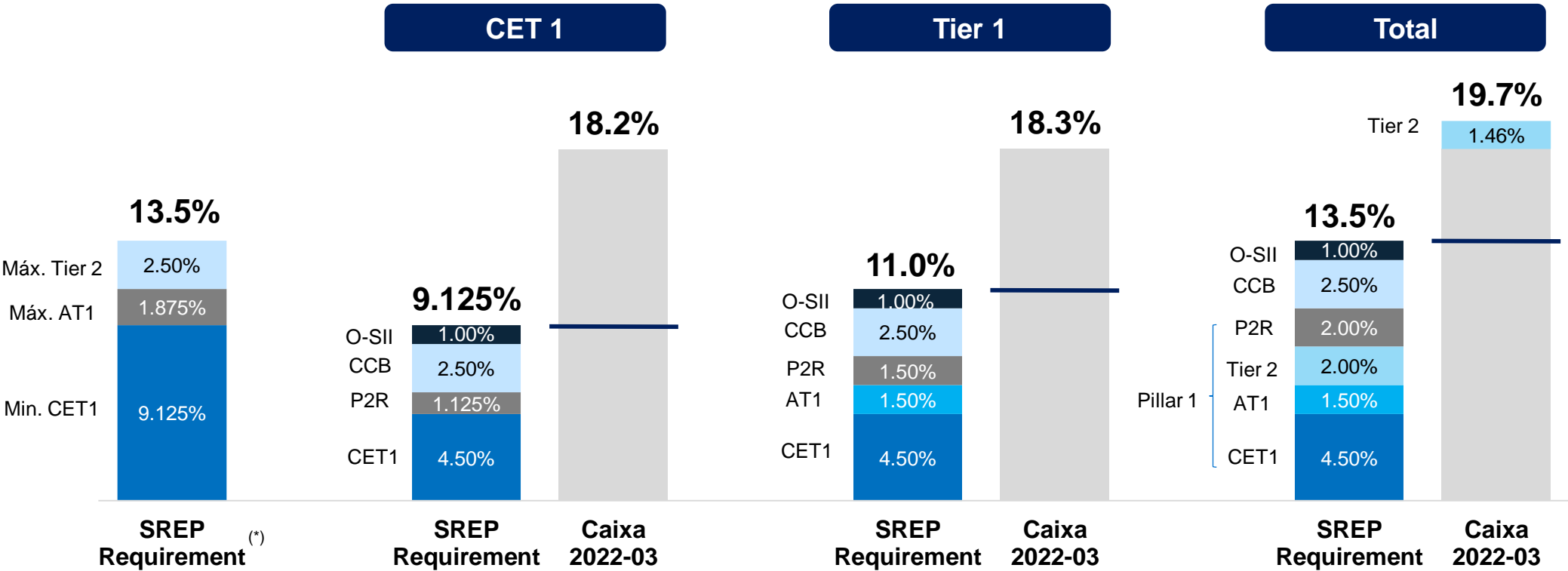
Liquidity position remains robust and sustainable



Improvement in the Supervisor's perception of CGD's global risk resulted in the reduction of Pillar 2 requirements by 25 basis points in counter-cycle with the market



SREP 2022 Requirements and CGD Capital Ratios



(*) P2R composition: 56.25% CET1, 18.75% AT1 and 25% Tier 2; O-SII buffer: 1% in 2022 and 2023

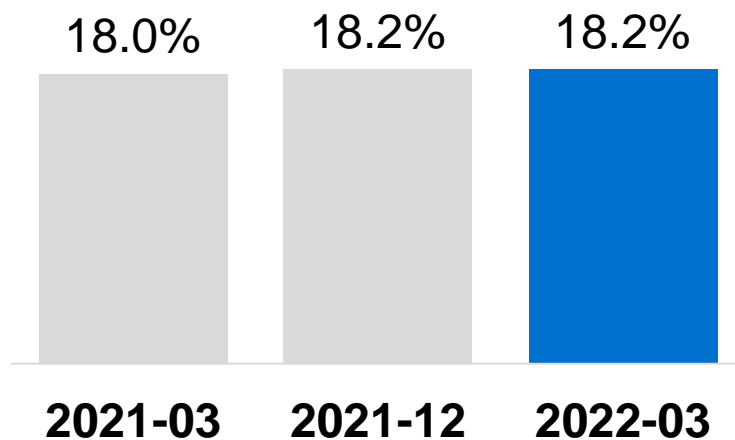
O-SII: Other Systemically Important Institutions buffer
CCB: Capital Conservation buffer
P2R: Pillar 2

Robust capital ratios

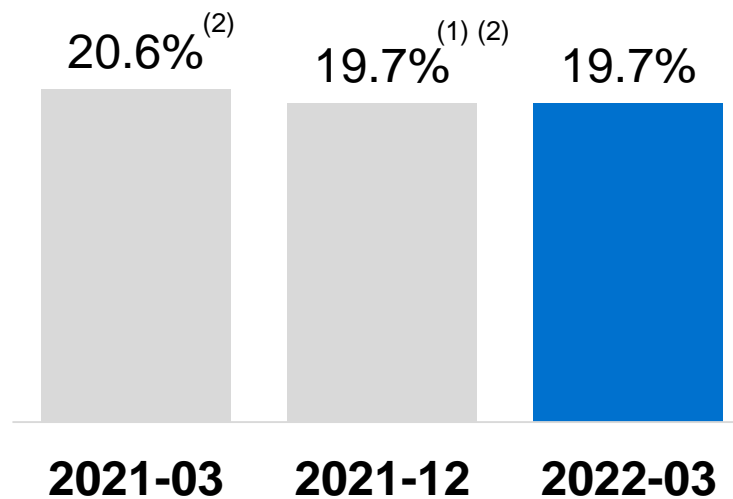


%

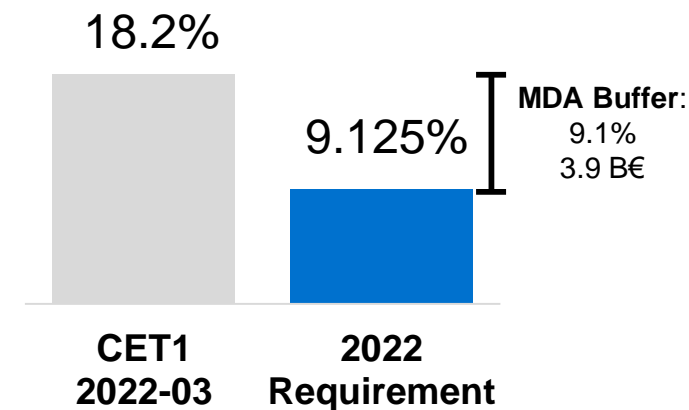
CET 1 Ratio (Fully Loaded)



Total Capital Ratio (Fully Loaded)



MDA (Maximum Distributable Amounts)



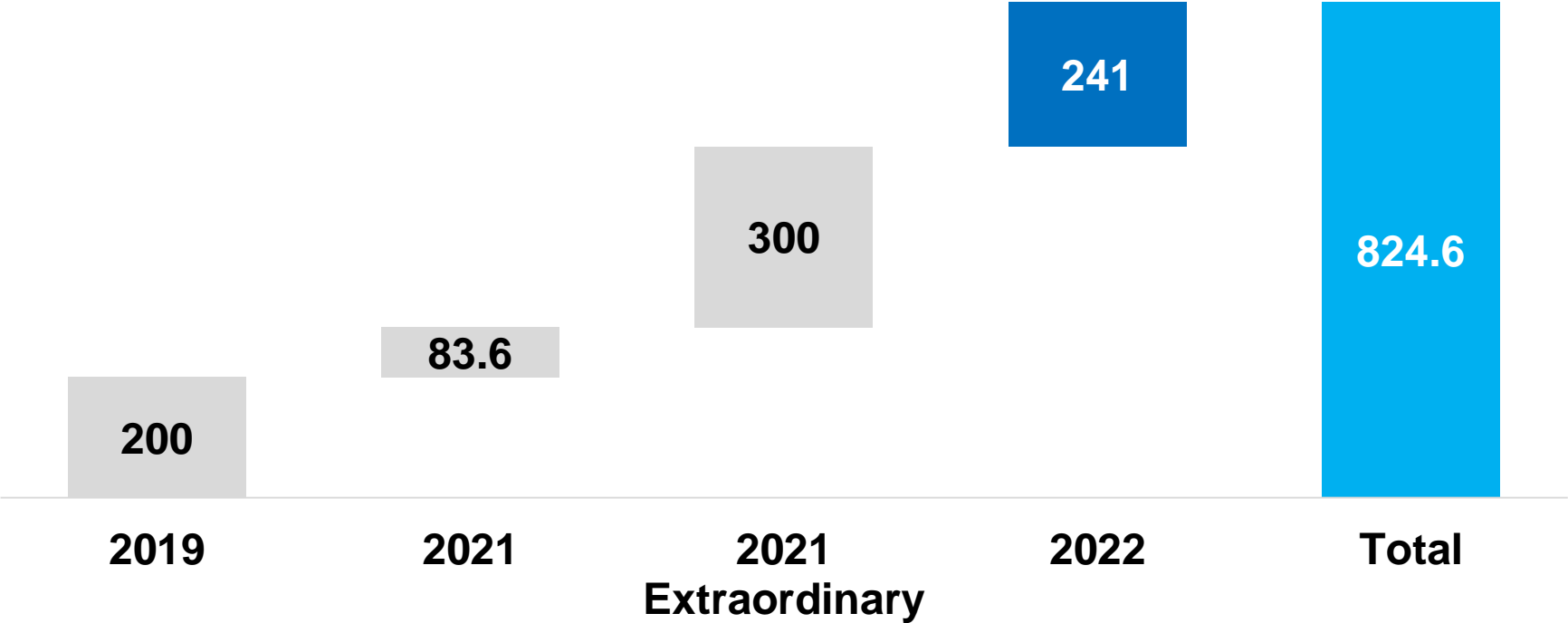
(1) Excluding from net income the maximum distributable amount according to dividend policy

(2) Excludes AT1 redeemed in March 2022

Payment of dividends related to 2021 proposed to the General Meeting

M€

Dividend Payments ⁽¹⁾



Dividend of
€241M
Proposed to the
General Meeting

(1) Following ECB's recommendation, with the beginning of the Covid-19 pandemic, in 2020 no dividend was paid

MREL requirements updated in 2022 and in line with expectation

MREL Requirements (RWA %) ⁽¹⁾

25.95%

3.5% CBR ⁽²⁾

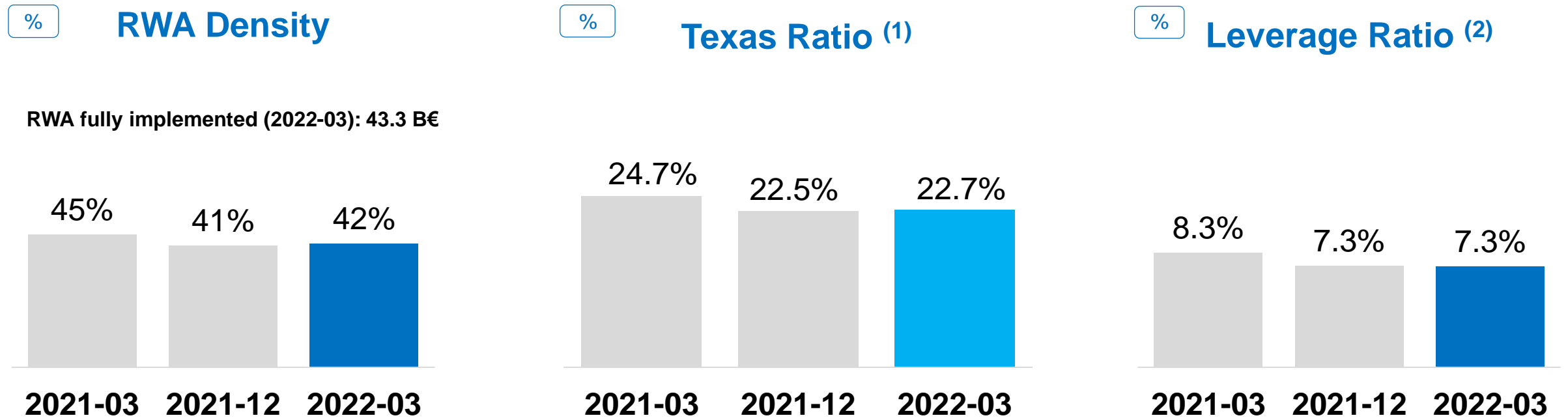
22.45%

2024-01-01

- Resolution perimeter is the **European perimeter**
- Until the latest decision, the resolution perimeter also included Banco Nacional Ultramarino in Macao
- The preferred resolution strategy is the **multiple point of entry** approach.
- **The minimum subordination requirement has not been applied**

(1) RWA – Risk Weighted Assets (2) CBR – Combined Buffer Requirement: O-SII + CCB










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



The evolution of the Texas ratio reflects the impact of the early repayment of the AT1 issue

(1) Texas Ratio = Non Performing Exposure EBA / (Impairment + Tangible Equity); (2) Leverage Ratio = Tier 1 Capital / Total Exposure

Activity in the 1st quarter of 2022

	Strategic Plan 2021-2024 confirms Caixa's ambition to continue to be a leading bank in customer service and society
	Profitability with positive progression (ROE 7,2%), above the average of national banks, even in a context of high capital levels
	Growth in new loans reinforcing the support to companies and households
	Cost-to-income with positive performance, reduces to 49%
	Reached the milestone of 2.1 million digital customers ; sustained investment capacity
	Core operating income registers growth
	Fundraising demonstrates CGD's strong confidence and reputation among its customers
	Strengthening asset quality : net NPL ratio at 0% (zero); properties held for sale at lowest level since 2008
	Strong capital position , above average of Portuguese and European banks

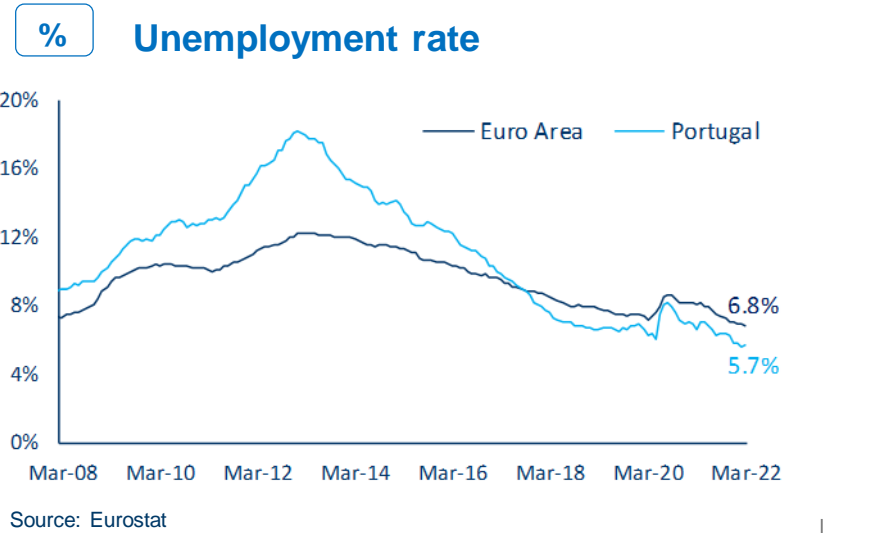
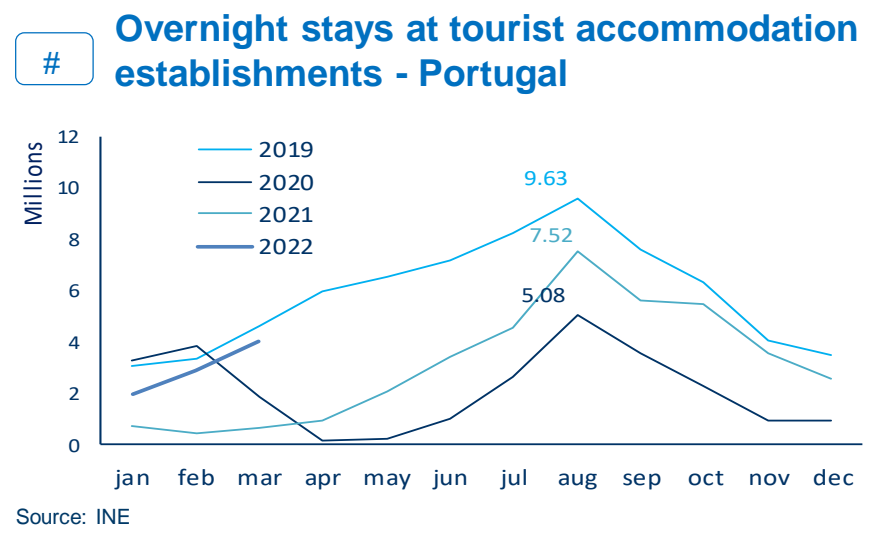
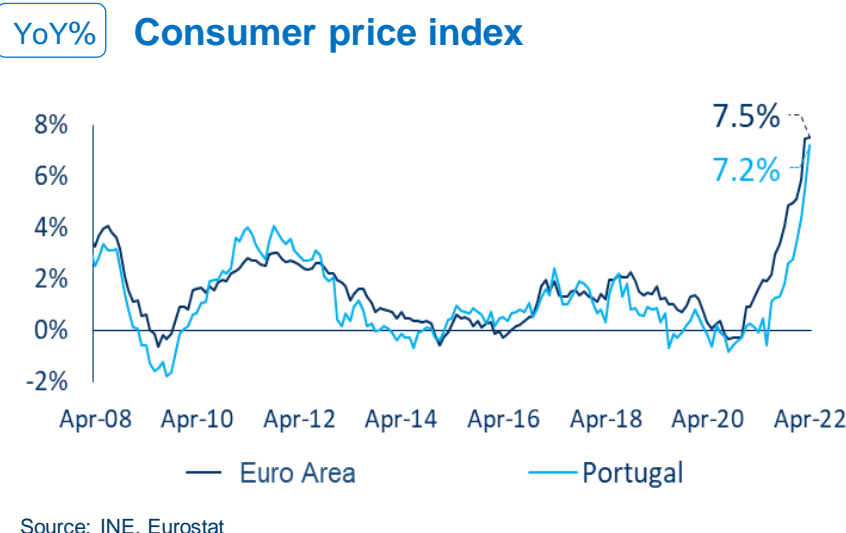
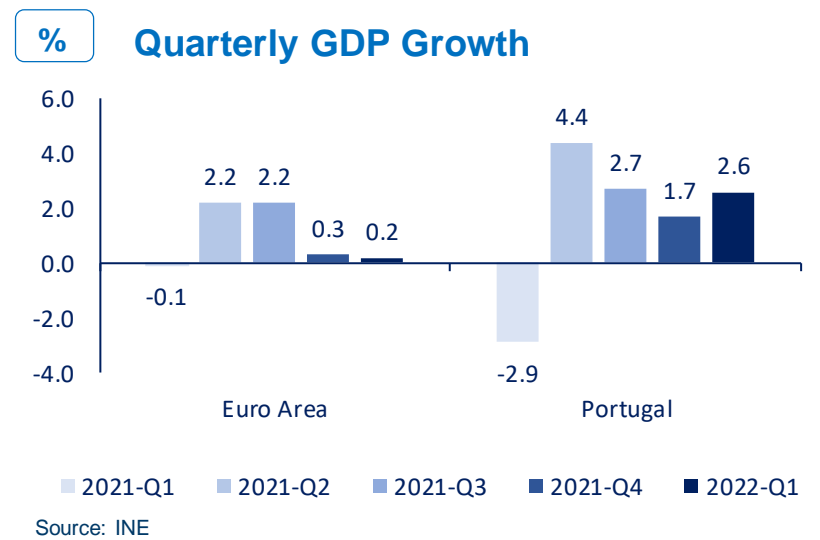
Annex



Growth of the Portuguese economy above the Euro Area average, with emphasis on the strong recovery of tourism and the labour market, despite resurgence of inflation

Portuguese Economy

- Economic growth far above the Euro Area
- Tourism recovers approaching pre-pandemic levels
- Inflation of 7.2% in April driven by energy and food prices
- Continuation of the downward trajectory of the unemployment rate reaching 5.7% in March



Portugal's limited exposure to Russia and Ukraine in commercial and financial terms dampens spread widening of public debt vis-à-vis Germany



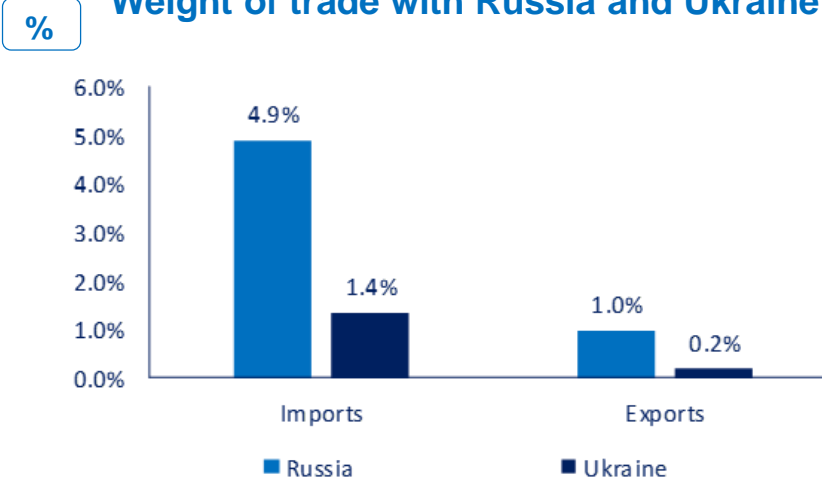
Direct impact of the war

- Trade with Russia and Ukraine is very low; less than 2% of exports
- Energy - dependence on Russia is quite limited

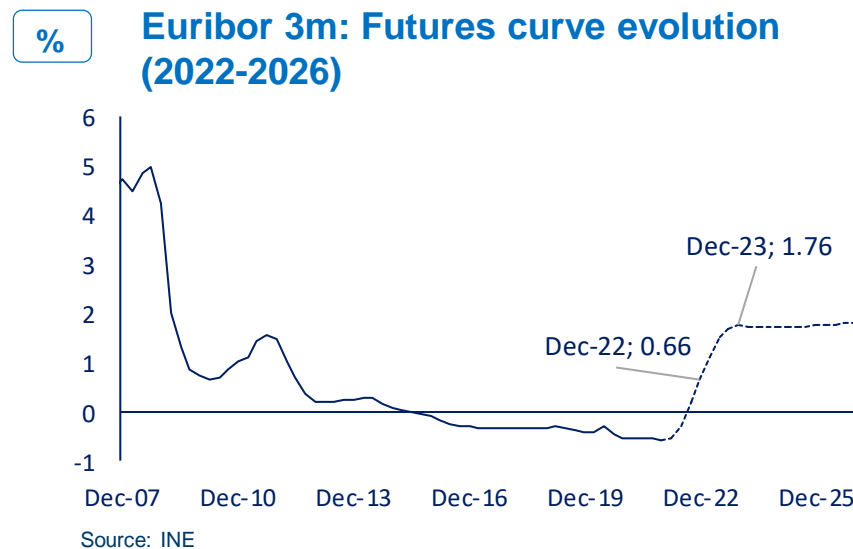
Interest rates

- Euribor 3M “futures” indicates an expectation of a 100 b.p. rise until the end of the year
- Portuguese public debt spread registers slight increase
- Fitch places Portugal's rating on positive outlook

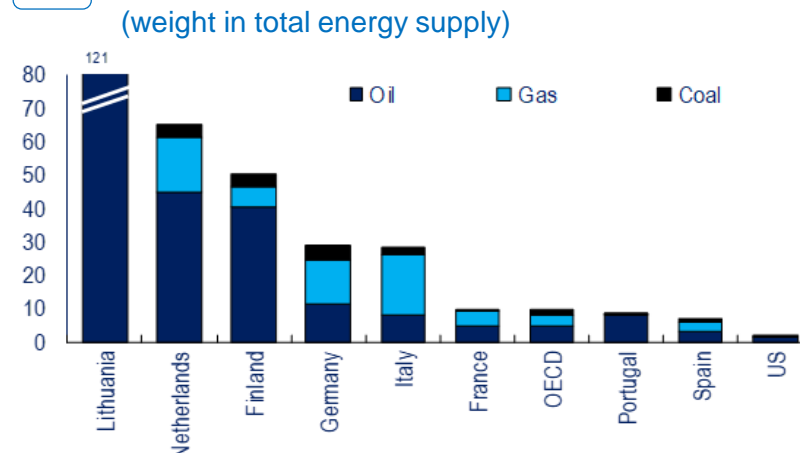
Weight of trade with Russia and Ukraine



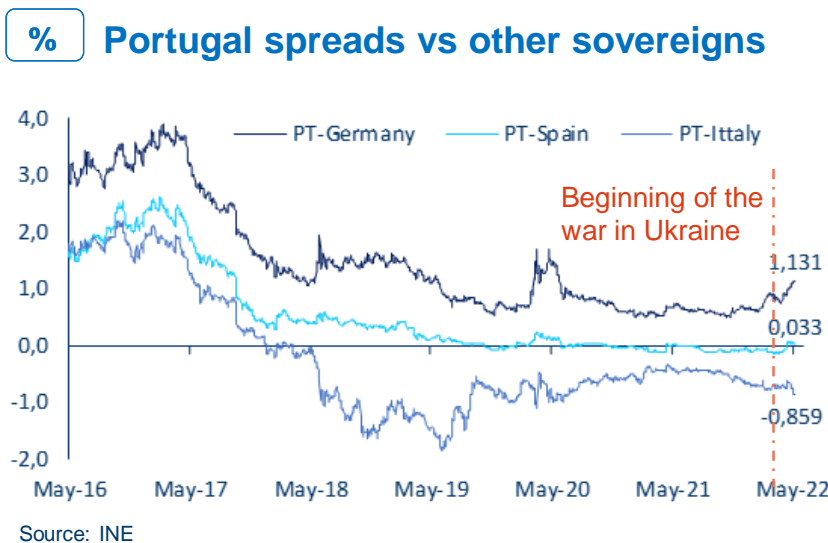
Euribor 3m: Futures curve evolution (2022-2026)



Import of Russian energy products



Portugal spreads vs other sovereigns





Results Presentation

Consolidated Results

Unaudited financial information
Investor Relations | 12.05.2022

Q1 22

Caixa Geral de Depósitos

Headoffice: Av. João XXI, 63
1000-300 LISBON
PORTUGAL
(+351) 217 905 502

Share Capital €3.844.143.735
Tax number 500 960 046
INVESTOR RELATIONS

Investor.Relations@cgd.pt
<http://www.cgd.pt/Investor-Relations>