



CAIXA GERAL DE DEPÓSITOS

# INVESTOR PRESENTATION

**ESG Strategy & Sustainable Finance Framework**  
**Inaugural Green Senior Preferred Transaction**

*Unaudited financial information*

*Investor Relations | 06.2022*

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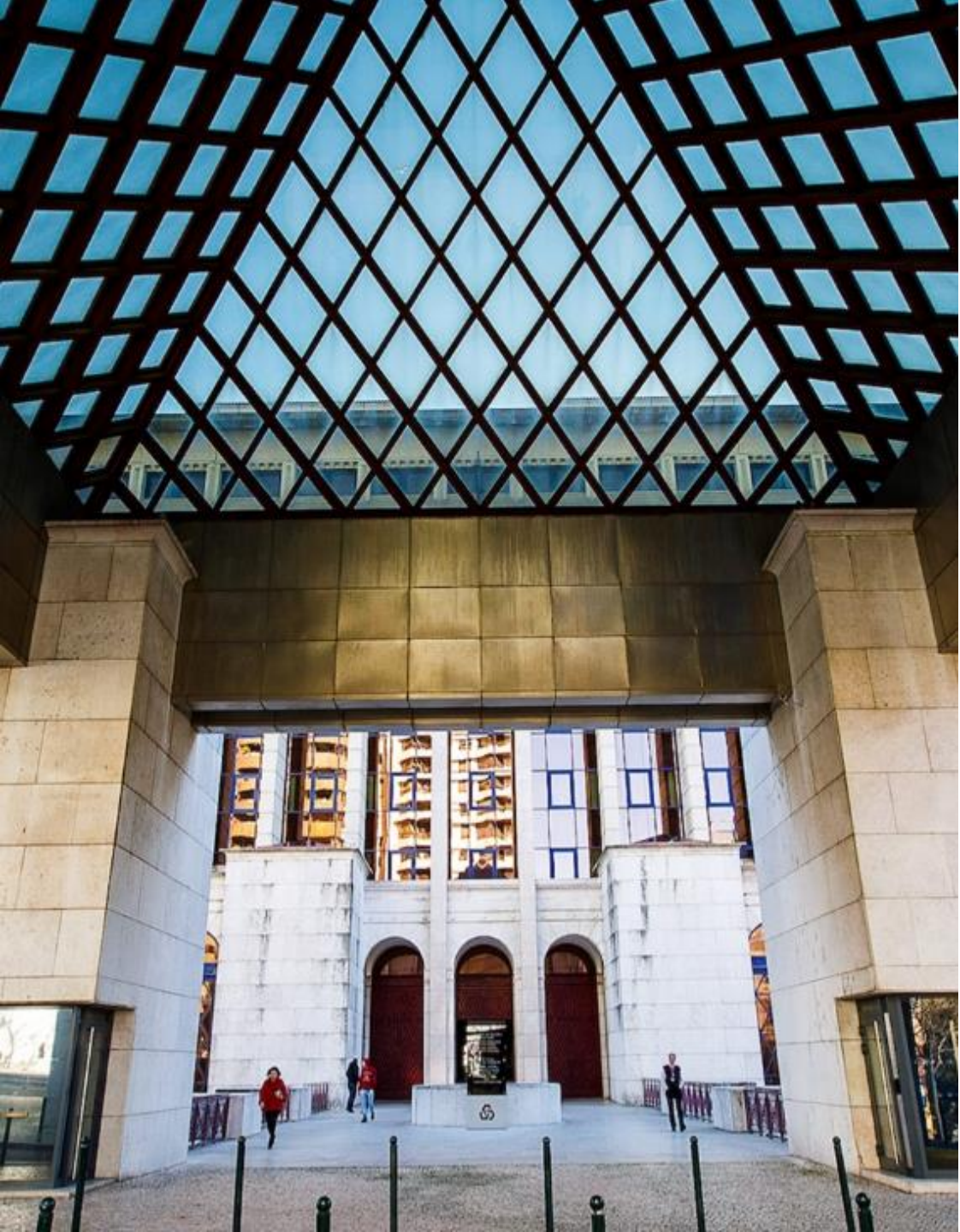
- Notification under Section 309B of the Singapore Securities and Futures Act 2001 (2020 Revised Edition) of Singapore, as modified or amended from time to time (the "**SFA**") and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the "**CMP Regulations 2018**") - In connection with Section 309B of the SFA and the CMP Regulations 2018, the Company has determined, and hereby notifies all persons (including all relevant persons as defined in Section 309A(1) of the SFA), that the Notes will be "prescribed capital markets products" (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).
- The Managers are acting for the Company in connection with the Offering and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to their clients or for providing advice in relation to the Offering or any transaction or arrangement referred to in this document or Presentation.
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- This Presentation is an advertisement for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). A prospectus prepared pursuant to the Prospectus Regulation has been published, and is available at <https://www.cgd.pt/English/Investor-Relations/Debt-Issuances/Prospectus/Pages/EMTN-Programme.aspx>.

## Disclaimer (3/3)

- 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 Transaction Overview
- 2 ESG Strategy
- 3 01Q22 activity and results
- 4 CGD 2021-2024 Strategic Plan

# Transaction Overview





# Green Senior Preferred Notes - Transaction Overview



## Rationale

- Aligned with CGD's 2021-2024 ESG Strategy and CGD's Funding Plan
- Green Bond Use of Proceeds advances UN's 2030 Agenda for Sustainable Development
- Build up efficiently MREL resources in Senior Preferred format towards end-state total MREL requirement of 25.95% (including combined buffer requirement) from 1st January 2024<sup>1</sup>
- CGD is currently not subject to any subordinated MREL requirements
- Continue to diversify funding sources and investor base
- Establish additional Senior Preferred pricing reference point, to support ongoing access to the markets
- Establish a smooth maturity profile

## Summary

- Callable Green Senior Preferred (4NC3)
- EUR Benchmark Size
- Expected instrument ratings: Baa2 by Moody's / BBB- by Fitch / BBB by DBRS
- Fixed rate, one-time reset in year 3, at 1yr EUR ms + Initial Margin
- Callable on the Reset Date in year 3
- Use of Proceeds: Financing and/or refinancing, individually or on a portfolio basis, Eligible Green Projects (as further described in the Sustainable Finance Framework published on the CGD Group's website)

(1) The requirements apply to the sub consolidated basis for the determined resolution perimeter (the European perimeter). The preferred resolution strategy is the "multiple point of entry" approach.

# Summary Terms of the New 4NC3 Green Senior Preferred Notes (1/2)

<b>Issuer:</b>	Caixa Geral de Depósitos, S.A. ("Caixa Geral de Depósitos")
<b>LEI:</b>	TO822O0VT80V06K0FH57
<b>Instrument:</b>	Green Senior Preferred Fixed Rate Reset Callable Notes
<b>Issue Ratings (Expected)<sup>1</sup>:</b>	Baa2/BBB-/BBB (M/F/DBRS)
<b>Currency/Size:</b>	EUR Benchmark
<b>Maturity Date:</b>	[15] June 2026
<b>Optional Redemption Date:</b>	[15] June 2025
<b>Optional Redemption:</b>	The issuer may, subject to Condition 6(k) (including the Issuer having obtained the prior consent or permission of the Competent Authority), redeem the Notes (in whole, not in part) on the Optional Redemption Date at the nominal amount, together with accrued and unpaid interest
<b>Settlement Date:</b>	[15] June 2022 (T+[6])
<b>Coupon and Interest Payment Dates:</b>	[●]% per annum from and including the Settlement Date to but excluding the First Reset Date, payable annually in arrear on [15] June each year, commencing [15] June 2023. Thereafter, reset on the First Reset Date to the 1-year Mid Swap rate prevailing on the Reset Determination Date plus the First Margin (no step up)
<b>First Reset Date:</b>	[15] June 2025 ([3] years), same as the Optional Redemption Date
<b>Denominations:</b>	EUR 100,000 x 100,000
<b>Use of Proceeds:</b>	The net proceeds from the issue (or an amount equal thereto) will be separately identified and applied in financing and/or refinancing, individually or on a portfolio basis, Eligible Green Projects (as further described in the Sustainable Finance Framework published on the website of the issuer)
<b>Status and ranking of the Notes:</b>	<p>The Senior Preferred Notes are direct, unconditional, unsecured, unguaranteed and unsubordinated obligations of the Issuer and, subject to any other ranking that may apply as a result of any mandatory provision of law (or otherwise), in the event of the insolvency or winding-up of the Issuer such obligations rank and will rank:</p> <ul style="list-style-type: none"> <li>i. pari passu among themselves and with any other Senior Higher Priority Liabilities; and</li> <li>ii. senior to Senior Non Preferred Liabilities and all present and future subordinated obligations of the Issuer (including, for the avoidance of doubt, all Subordinated Notes)</li> </ul>

(1) A credit rating is not a recommendation to buy, sell or hold securities and may be revised or withdrawn by the rating agency at any time. The summary terms referred above are qualified entirely by reference to the EMTN Programme Prospectus, which describes the legally binding terms and conditions of the Notes.

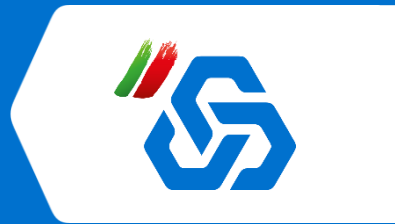
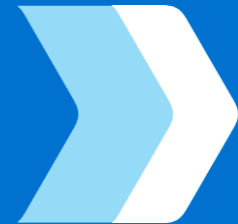


## Summary Terms of the New 4NC3 Green Senior Preferred Notes (2/2)

<b>Bail-In Recognition Condition:</b>	Statutory Loss Absorption Power: By its acquisition of the Notes, each Noteholder acknowledges, accepts, consents to and agrees to be bound by the effect of the exercise of any Portuguese Bail-in Power by the Relevant Resolution Authority
<b>Early Redemption:</b>	If an MREL Disqualification Event (full or partial de recognition) occurs or for taxation reasons, the Notes may be redeemed at the option of the Issuer at any time in whole, but not in part, at their nominal amount, together with any accrued and unpaid interest, subject to Condition 6(k) (including the Issuer having obtained the prior consent or permission of the Competent Authority)
<b>Substitution and Variation:</b>	Where the Issuer has satisfied the Trustee that an MREL Disqualification Event has occurred and is continuing, then the Issuer may (without any requirement for the consent or approval of the Noteholders or the Trustee) either substitute all (but not some only) of the Notes for, or vary the terms of the Notes such that they remain or, as appropriate, become, Compliant Securities
<b>Negative Pledge:</b>	Condition 4(a) Not Applicable
<b>Waiver of Set-off:</b>	Applicable
<b>Listing:</b>	Luxembourg Stock Exchange
<b>Clearing:</b>	Interbolsa, Clearstream Luxembourg and Euroclear
<b>Governing Law:</b>	English law save that "Status" and "Statutory Loss Absorption Power" will be governed by, and construed in accordance with, Portuguese law
<b>Documentation:</b>	EUR 15,000,000,000 Euro Medium Term Note Programme, dated as of 5th August 2021, supplemented by a supplement dated 3rd June 2022
<b>Fees:</b>	The Joint Lead Managers will be paid a fee in connection to the transaction.
<b>Target Market:</b>	Manufacturer target market (MIFID II product governance/UK MiFIR product governance) is eligible counterparties and professional clients only (all distribution channels). No EU PRIIPs or UK PRIIPs key information document (KID) has been prepared as not available to retail in EEA/UK
<b>Advertisement:</b>	The Base Prospectus and supplements thereafter are available at the website of the Issuer ( <a href="https://www.cgd.pt/English/Investor-Relations/Debt-Issuances/Prospectus/Pages/EMTN-Programme.aspx">https://www.cgd.pt/English/Investor-Relations/Debt-Issuances/Prospectus/Pages/EMTN-Programme.aspx</a> ). Final terms will be made available on the website of the issuer when published.
<b>Joint Lead Managers:</b>	CaixaBI, Commerzbank (B&D), Credit Suisse, JP Morgan, Societe Generale

The summary terms referred above are qualified entirely by reference to the EMTN Programme Prospectus, which describes the legally binding terms and conditions of the Notes.

**ESG Strategy**



# CGD's vision is to be the leader in ESG and Sustainable Finance in Portugal

CGD's new strategy aims to support the transition to a low carbon economy and finance projects with social impact on people's lives, aligned with the 8 priority UN Sustainable Development Goals identified by a materiality analysis and stakeholder consultation

## ESG Strategy 2021-2024



# CGD's Sustainable Finance Framework



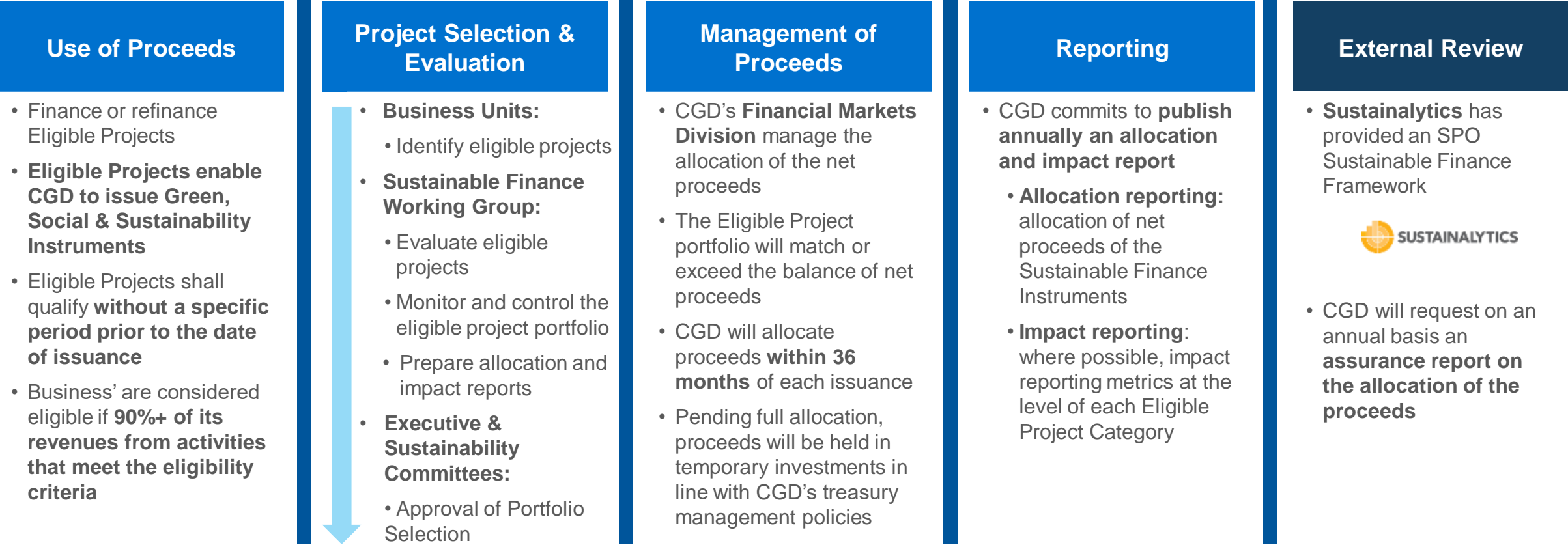
## Rationale:

- Enables CGD to issue green, social and sustainability bonds
- Articulates CGD's contribution towards the achievement of 8 SDGs

## Key Features:

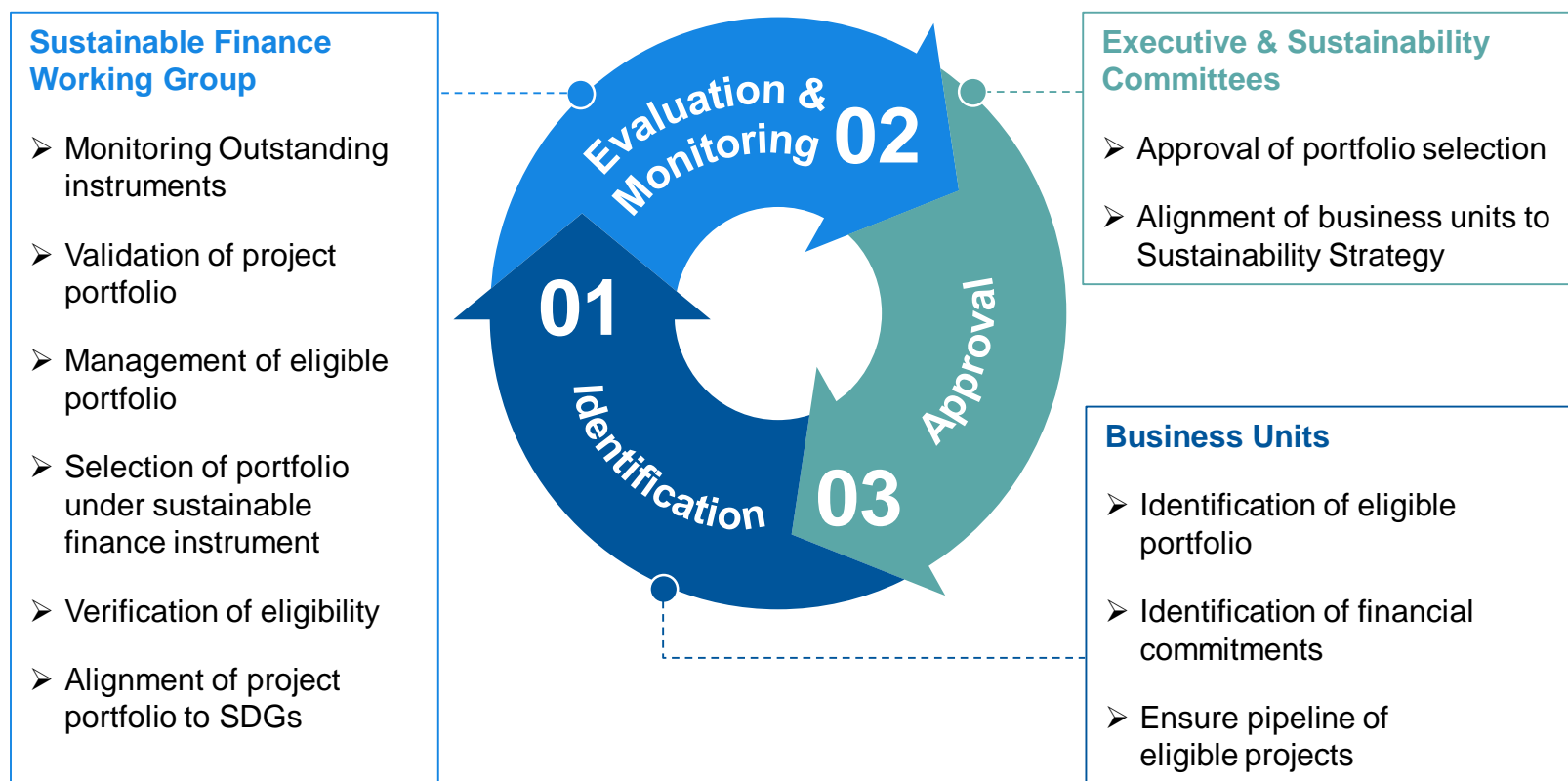
- Includes 4 green and 4 social categories of eligible projects to be financed, each linked to the UN SDGs;
- The Framework is aligned with the ICMA's Green and Social Bond Principles and where possible the EU Taxonomy has been taken into consideration in the eligibility criteria for use of proceeds;
- The participants of the Sustainable Finance Working Group are representatives from the Financial, Risk and Corporate Support Departments and is chaired by the Sustainability Officer. The group is responsible for evaluating the eligible projects and validate the projects' selection with the business units;
- CGD aims to allocate the net proceeds of Sustainable Financing Instruments within 36 months of issuance of each instrument. Pending full allocation of an amount equal to the net proceeds of outstanding Sustainable Finance Instruments, the proceeds will be held in accordance temporary investments such as cash, cash equivalents and/ or other liquid marketable investments in line with CGD's treasury management policies.
- CGD commits to publish annually an allocation and impact report, until full allocation of the proceeds or relevant maturity date.
- Second Party Opinion (SPO) by Sustainalytics and independent auditor to verify the allocation of net proceeds from each bond issuance.

# Alignment with Four Key Pillars of ICMA’s 2021 Green Bond Principles<sup>(1)</sup>, Social Bond Principles<sup>(2)</sup> and Sustainability Bond Guidance<sup>(3)</sup>, and the LMA’s Green and Social Loan Principles<sup>(4)</sup>



<sup>(1)</sup> <https://www.icmagroup.org/assets/documents/Sustainable-finance/2021-updates/Green-Bond-Principles-June-2021-140621.pdf>  
<sup>(2)</sup> <https://www.icmagroup.org/assets/documents/Sustainable-finance/2021-updates/Green-Bond-Principles-June-2021-140621.pdf>  
<sup>(3)</sup> <https://www.icmagroup.org/assets/documents/Sustainable-finance/2021-updates/Green-Bond-Principles-June-2021-140621.pdf>  
<sup>(4)</sup> [https://www.lma.eu.com/application/files/9716/1304/3740/Green\\_Loan\\_Principles\\_Feb2021\\_V04.pdf](https://www.lma.eu.com/application/files/9716/1304/3740/Green_Loan_Principles_Feb2021_V04.pdf)

## Selection, Evaluation & Decision Process

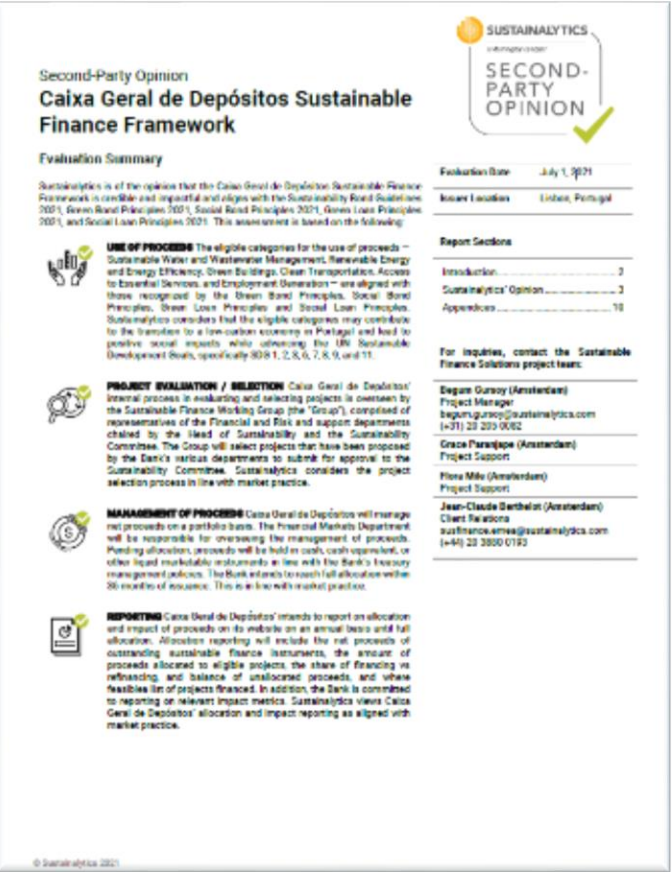


## Management of Proceeds

- CGD's Financial Markets Division manage the allocation of the net proceeds of its Sustainable Finance Instruments to Eligible Projects
- CGD aims to allocate proceeds within the Eligible Project portfolio matching or exceeding the balance of net proceeds of its outstanding Sustainable Instruments:
  - CGD will allocate proceeds within 36 months of each issuance
- Pending full allocation, the proceeds will be held in temporary investments such as cash, cash equivalents and / or other liquid marketable investments in line with CGD's treasury management policies



# Second Party Opinion



**Sustainalytics is confident that CGD is well-positioned to issue sustainability bonds and that CGD Sustainable Finance Framework is robust, transparent, and in alignment with the four core components of the 2021: Green Bond Principles (GBP), Social Bond Principles (SBP), Green Loan Principles (GLP), and Social Loan Principles (SLP).**

## Impactful Use of Proceeds

- Projects financed by CGD under the Green Buildings and Renewable Energy and Energy Efficiency categories are impactful and could help to reduce the environmental footprint of Portugal's buildings sector, increase the share of renewables in Portugal's energy mix as well as assist Portugal in meeting its climate ambitions
- CGD's financing can increase access to finance for Portuguese SMEs and support their employment generation/continuity, particularly for SMEs disrupted by the COVID-19 pandemic

## Priority SDGs







## Sustainability Strategy for CGD

**CGD's Sustainable Finance Framework is aligned with the company's overall sustainability strategy and initiatives, and will be additive to the Company's action on its key environmental priorities**

This independent Second Party Opinion is published in CGD's website: [CGD-SustainableFinanceFramework-Second-Party.pdf](#)

# Use of Proceeds – Eligible Green Projects





SDG	GBP / SBP Project Category	EU Environmental Objective	Eligibility Criteria
	Sustainable Water and Wastewater Management	Sustainable use and protection of water and marine resources	<ul style="list-style-type: none"> <li>➤ Financing related to investments in solutions that promote the sustainable management of water resources, including: <ul style="list-style-type: none"> <li>– Sustainable infrastructure for clean water;</li> <li>– Wastewater treatment and water recycling;</li> <li>– Treatment of wastewater from fossil fuel operations are excluded</li> </ul> </li> </ul>
	Renewable Energy Energy Efficiency	Climate Change Mitigation	<ul style="list-style-type: none"> <li>➤ Financing related to the development, construction, operation and maintenance in renewable energy activities: <ul style="list-style-type: none"> <li>– Solar energy, wind power, hydro-power, and bioenergy with life cycle emissions of less than 100g CO<sub>2</sub>e/kWh, declining to 0g CO<sub>2</sub>e/kWh by 2050</li> <li>– Bioenergy – only second generation biofuels will be included limited to forestry and agriculture residues</li> <li>– Geothermal energy with direct emissions of less than 100g CO<sub>2</sub>e/kWh</li> </ul> </li> <li>➤ Financings related to investments in energy and resource efficiency, including improvements on energy efficiency of buildings, by refurbishments of buildings to include energy-saving such as retrofit of heating systems, refrigeration systems, heating ventilation, air conditioning and lighting equipment <ul style="list-style-type: none"> <li>– Energy efficiency investments in high carbon intensive sectors primarily driven or powered by fossil fuels are excluded</li> </ul> </li> </ul>
	Green Buildings	Climate Change Mitigation	<ul style="list-style-type: none"> <li>➤ Financing related to investments in the construction of buildings and application of processes that are environmentally responsible and resource efficient throughout the building's life-cycle: <ul style="list-style-type: none"> <li>– Financing buildings (including public service, commercial, residential and recreational) that meet a minimum green building certification for e.g. "BREEAM Very Good" or "LEED Gold" or equivalent</li> <li>– New loans for residential real estate with energy performance in the top 15% of national energy performance baseline which includes EPC Class A+, A and B</li> </ul> </li> </ul>
	Clean Transportation	Climate Change Mitigation	<ul style="list-style-type: none"> <li>➤ Financing related to investments in infrastructure that promotes sustainable cities such as transportation systems, related equipment and technology, including: <ul style="list-style-type: none"> <li>– Low carbon transport that meet the EU taxonomy definition of passenger cars that are either electric or meet tail pipe emissions of less than 50gCO<sub>2</sub>/km, including supporting infrastructure such as EV charging stations</li> <li>– Loans to sustainable public transport infrastructure such as electrified rail and bicycle infrastructure</li> </ul> </li> </ul>

Please refer to the SFF for details on the exclusions

# Green buildings – eligibility criteria and indicative impact indicators



SDG & SDG Targets	GBP / SBP Project Category & EU Environmental Objective	Eligibility Criteria
 <p><b>SDG Targets:</b>  <b>9.1</b> - Sustainable and resilient infrastructure  <b>9.4</b> - Upgrade infrastructure and industries to make them sustainable</p>	<p><b>Green Buildings</b></p> <p><b>EU Environmental Objective: Climate Mitigation</b></p>	<p>Financing related to investments in the construction of buildings and application of processes that are environmentally responsible and resource efficient throughout the building's life-cycle:</p> <ul style="list-style-type: none"> <li>Financing buildings (including public service, commercial, residential and recreational) that meet a minimum green building certification for e.g. "BREEAM Very Good" or "LEED Gold" or equivalent;</li> <li>New loans for residential real estate with energy performance in the top 15% of national energy performance baseline which includes EPC Class A+, A and B.</li> </ul>
SDG Category	Eligible Project Category	Indicative Impact Indicators
	Green Buildings	<ul style="list-style-type: none"> <li>Location and type of certified Green Buildings</li> <li>Number of certified buildings</li> <li>Estimated GHG emissions avoided through renewable energy (tCO<sub>2</sub>e)</li> </ul>



## Green Buildings – residential mortgage loans

**Sector:** Real Estate

**Investment:** on an on-going basis

**Financing:** Residential buildings with sustainable and green solutions

**Loan type:** Medium to long term loans

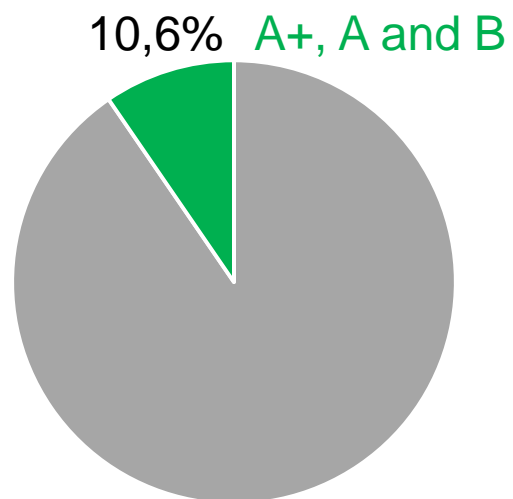
**Efficiency:** EPC labels A+, A and B

**Location:** Portugal

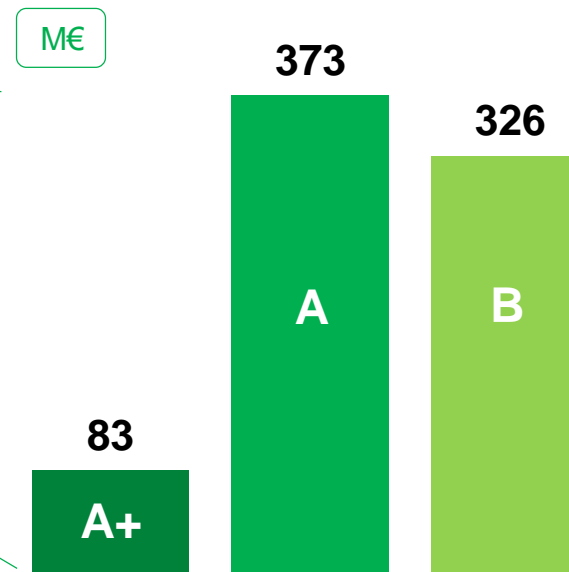
# Green buildings – residential mortgage loans



Origination (2019-2021)



Origination (2019-2021)  
by EPC label



- Origination of residential mortgage loans in 2019-2021 of €7.4B
- Eligible assets according to Framework (A+, A and B) represent 10.6%

- Only loans where CGD has evidence of the EPC certificate were considered
- EPC certificate mandatory for new loan origination



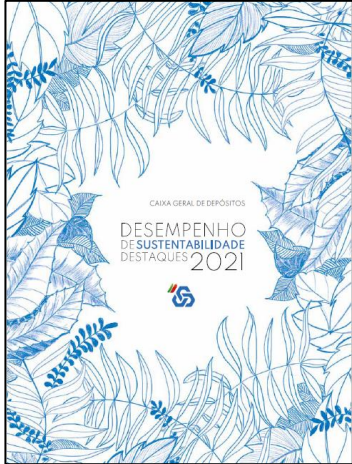
# Sustainability: Additional Resources



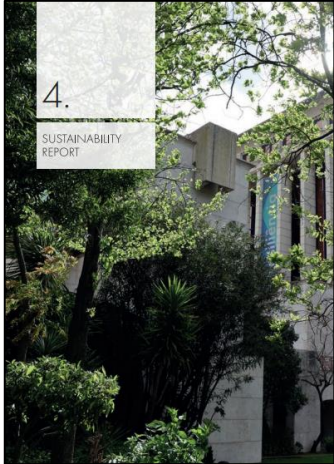
CGD places strong emphasis on its transparency and accountability in sustainability



[Task Force on Climate-Related Financial Disclosures \(TCFD\) \(page 607\)](#)



[Sustainability Highlights 2021](#)



[Sustainability Report 2021](#)



[Principles for Responsible Banking Report](#)



[Position Paper – Climate Action](#)



[Sustainability Policy](#)



[Environmental Policy](#)



[Human Rights – Statement of Commitment](#)









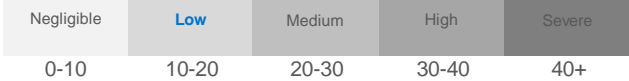

[Diversity Policy](#)



[Principles of Exclusion and Limitation](#)

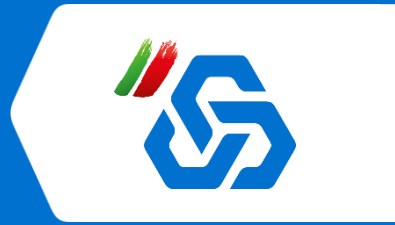
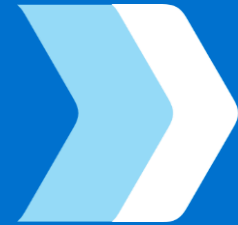
# ESG Ratings



Agency	Rating	CGD Result	Last update (mm/yy)	Rating Scale/Additional Information	Future Ambition (2024)
	Climate Change 2021	<b>A-</b> 20% obtained (A/A-) in the financial sector	12/2021		Maintaining Leadership (A, A-)
	Supplier Engagement Rating	<b>A-</b> 25% obtained (A/A-) in the financial sector			
		<b>54/100</b> (Global position: 300/4893)	04/2021	Environmental: <b>57</b> (sector average: 37) Social: <b>56</b> (sector average : 39) Governance: <b>48</b> (sector average: 41)	Maintain all ESG dimensions above the financial sector average
		<b>20.0 Low Risk</b> Industry position (Banks): 199/1071	02/2022		Maintain Low Risk (10-20)
 FINANCIAL TIMES	Europe's Climate Leaders 2022	Top 400 european companies	04/2022	<ul style="list-style-type: none"> <li>Reduction of core emissions YoY 2015-2020 (scope 1 and 2): <b>17.7%</b></li> <li>Core emissions intensity (GHGs in tones per €mn revenue): <b>9.2</b></li> <li>Core emissions (scope 1+2) in tCO2 e: <b>11,067</b></li> <li>Total reduction of core emissions 2015-2020: <b>73.5%</b></li> <li>Scope 3 emissions reported: <b>yes</b></li> <li>CDP rating: <b>A -</b></li> <li>Participation in Science Based Targets initiative (SBTi): <b>Committed</b></li> </ul>	Integrate the list annually



# 01Q22 activity and results

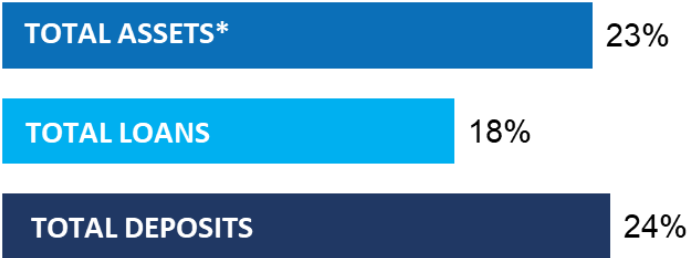


# CGD: Portuguese Market Leader



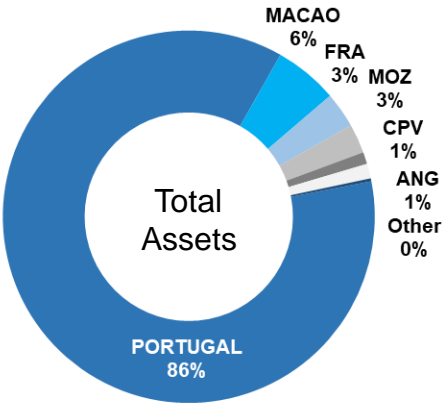
%

## Portuguese Market Leader (Market Shares – March 2022)



\* Dez-21 figures according to Bank of Portugal

## Focused on the Portuguese Market (% by Country – March 2022)



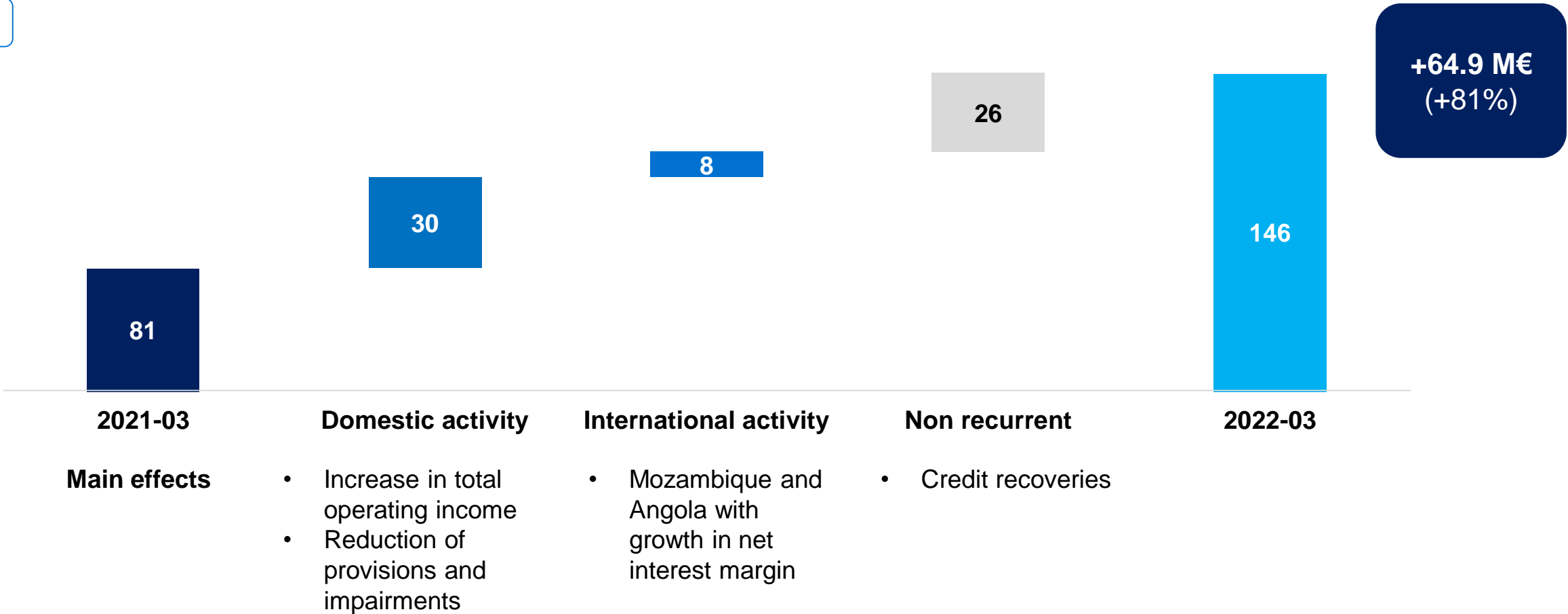
Portuguese Market leader in retail banking	100% State ownership since 1876	3.6 million customers in Portugal (35% of population)	€104 Bn Assets (86% in Portugal)	927 branches total CGD Group (480 face-to-face in Portugal)	International presence in countries with cultural & economic ties to PT

# Q1 2022 Highlights

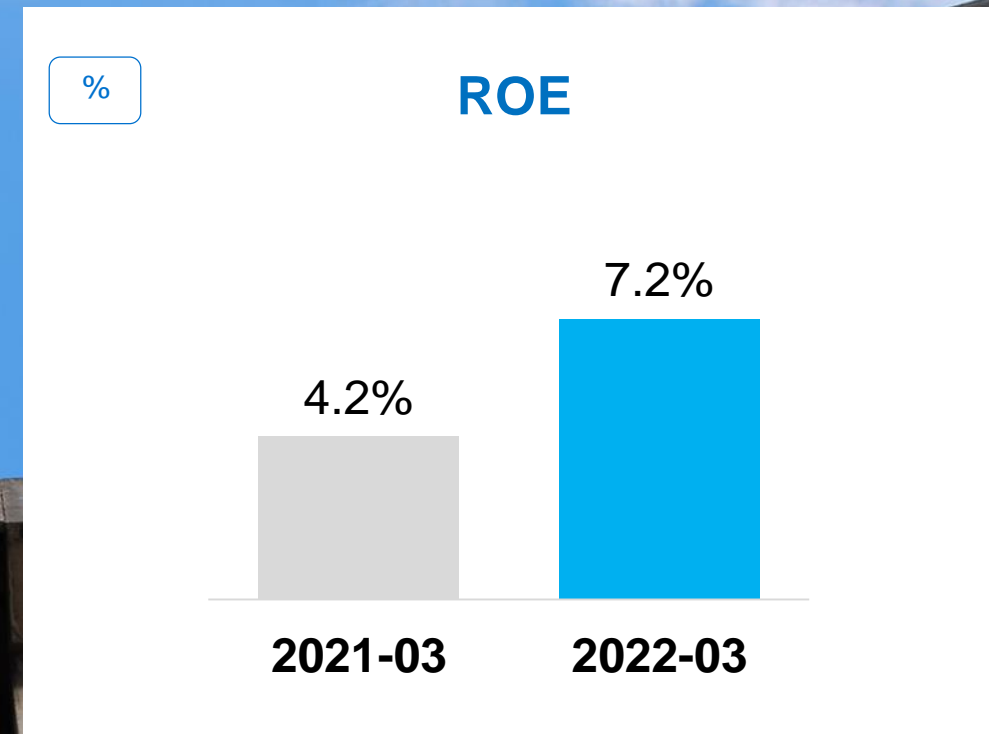
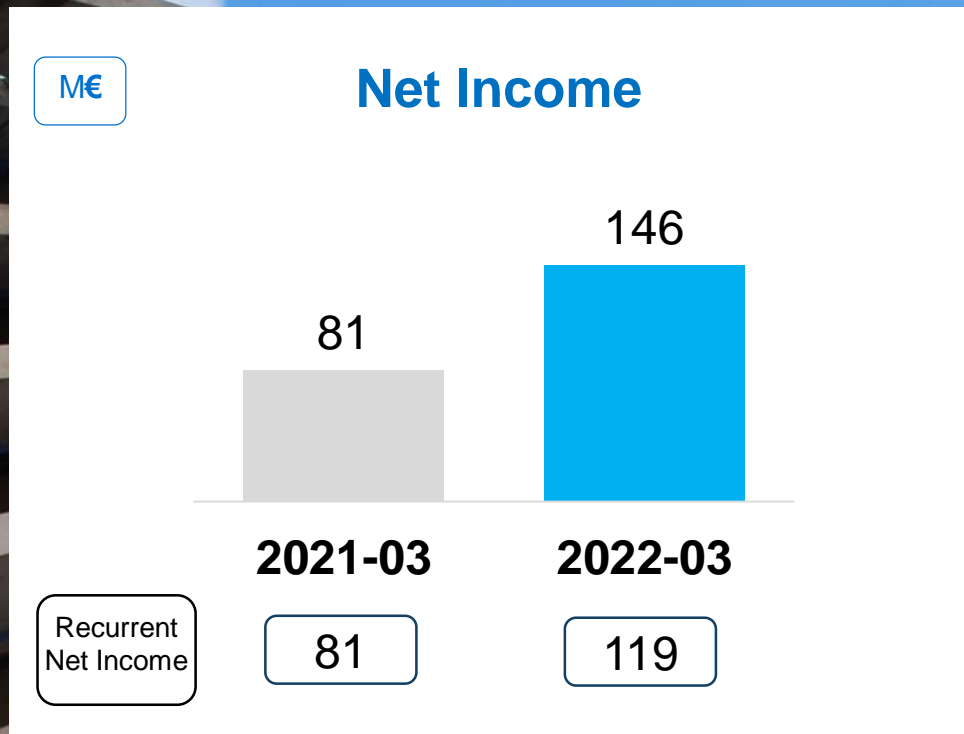
- Consolidated net income reaches €146M, an 80.5% increase vs. 2021, yielding a 7.2% ROE
- Commercial performance registers growth in deposits, credit and the number of digital customers, benefiting from the ongoing transformation program
- Sustained decrease in the cost-to-income ratio to 49%, reflecting 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.

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

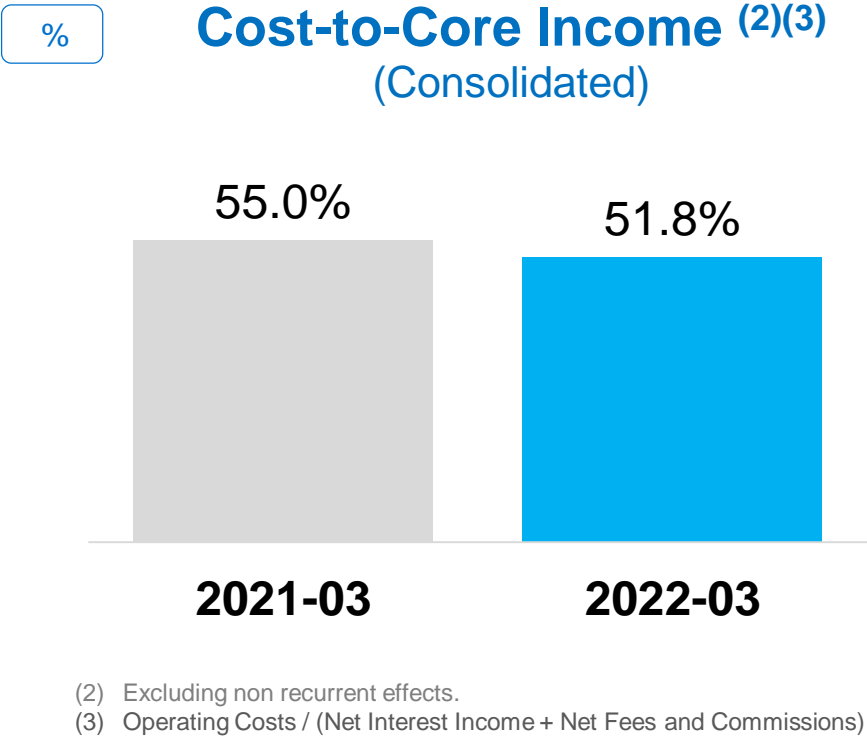
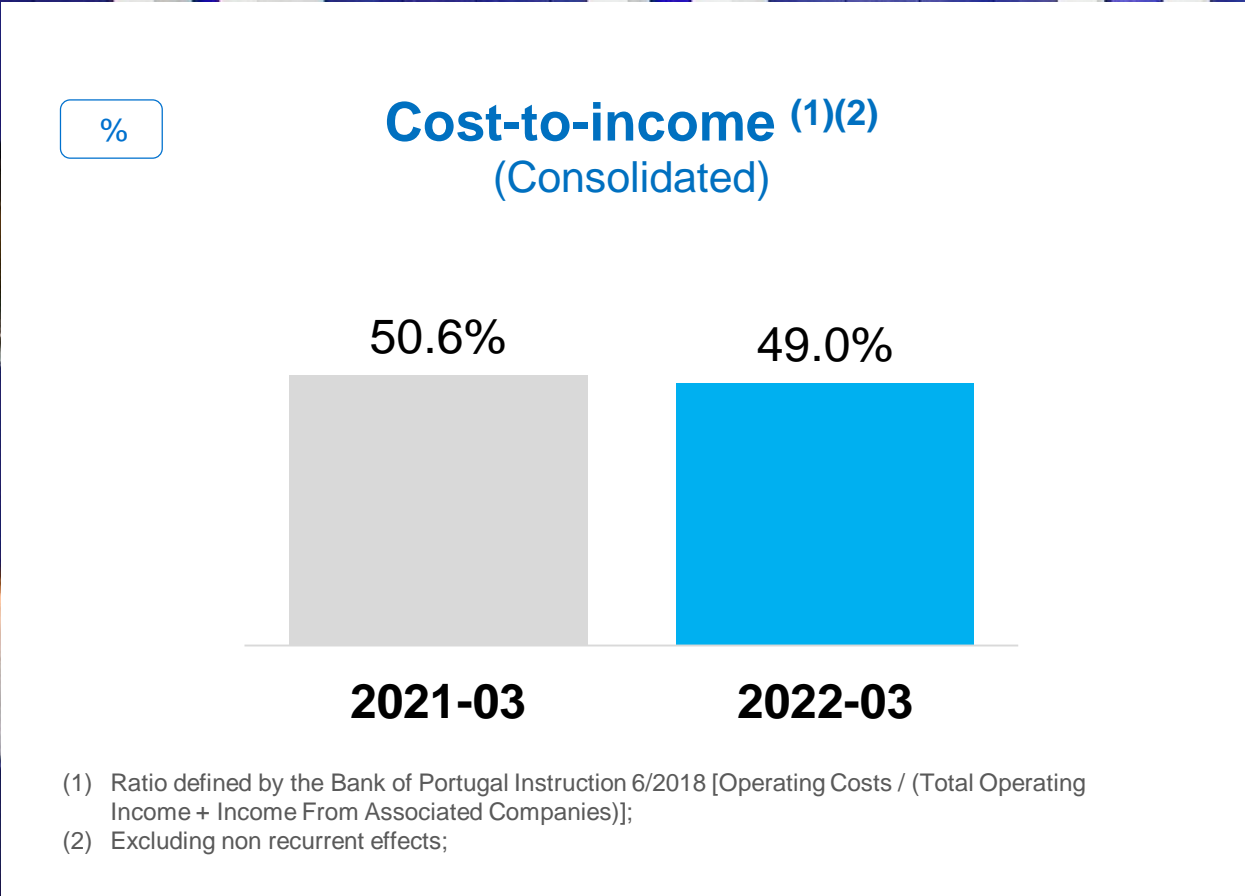
M€



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



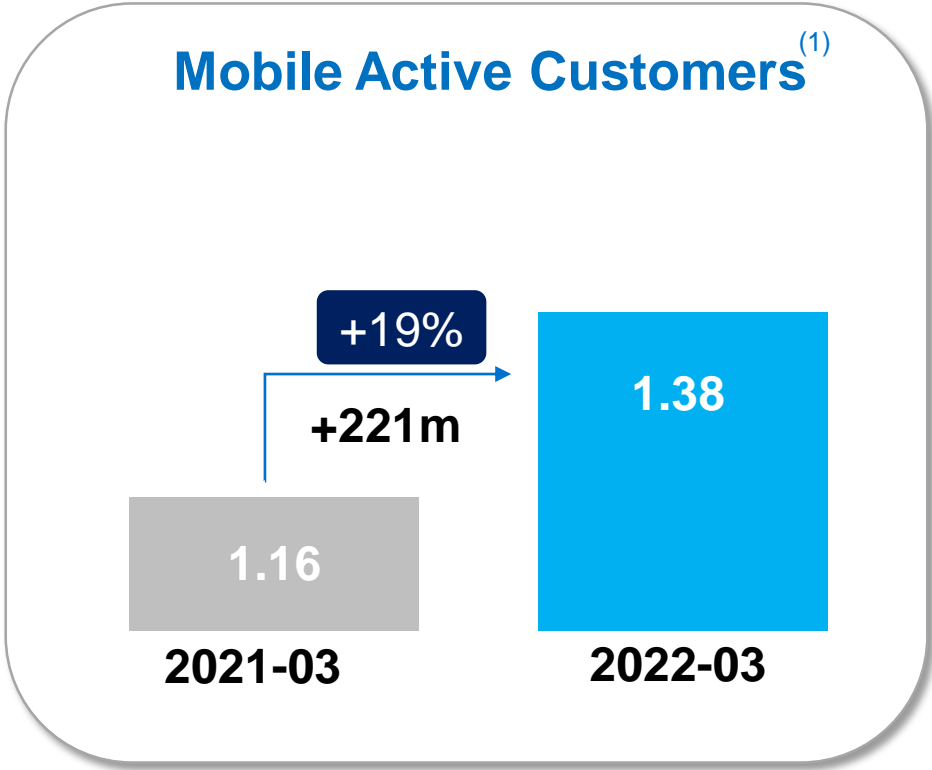
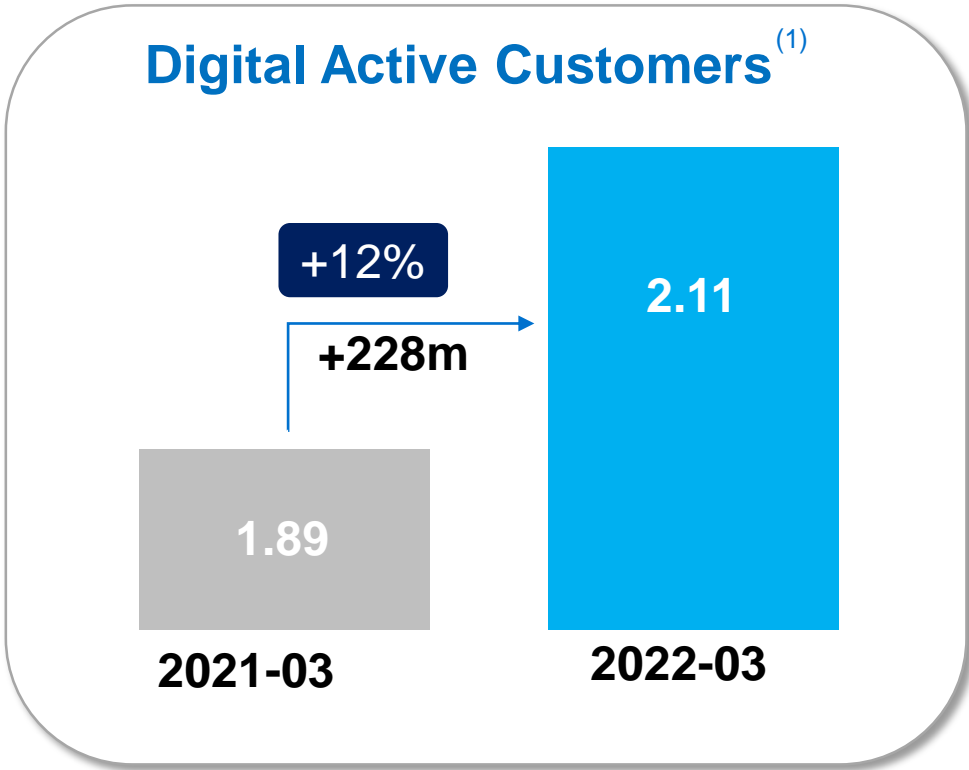
# Cost-to-Income on a downward trend reflecting improved efficiency





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

M



(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%<sup>(1)</sup>

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

**625**  
**thousand**

31 janeiro 2022

Percentage  
in  
Digital sales<sup>(2)</sup>

**75%**

March 2022

Nº financial  
operations  
in the quarter  
(Retail+ Business)

**21**  
**million**

+ 9%<sup>(1)</sup>

### Digital Assistant and Dabox Awards:

Virtual Assistant  
**Digital Assistant**

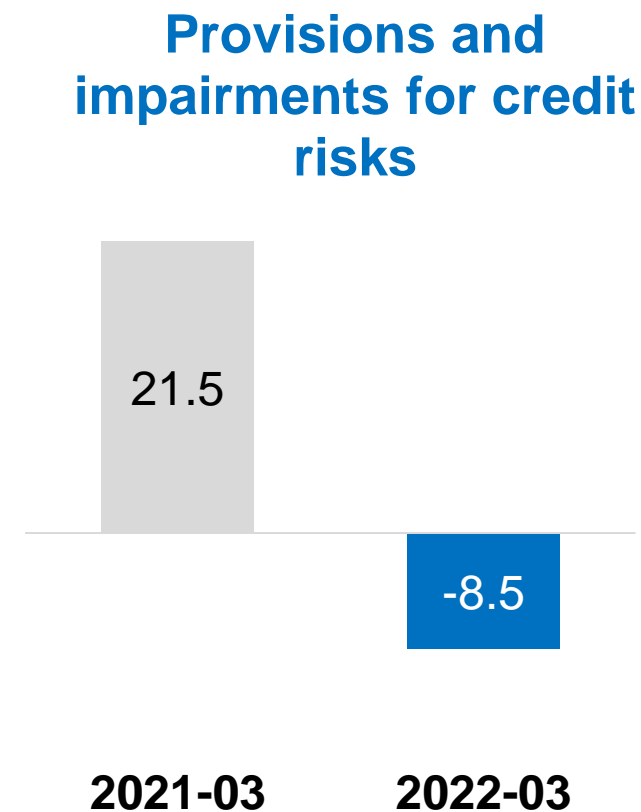
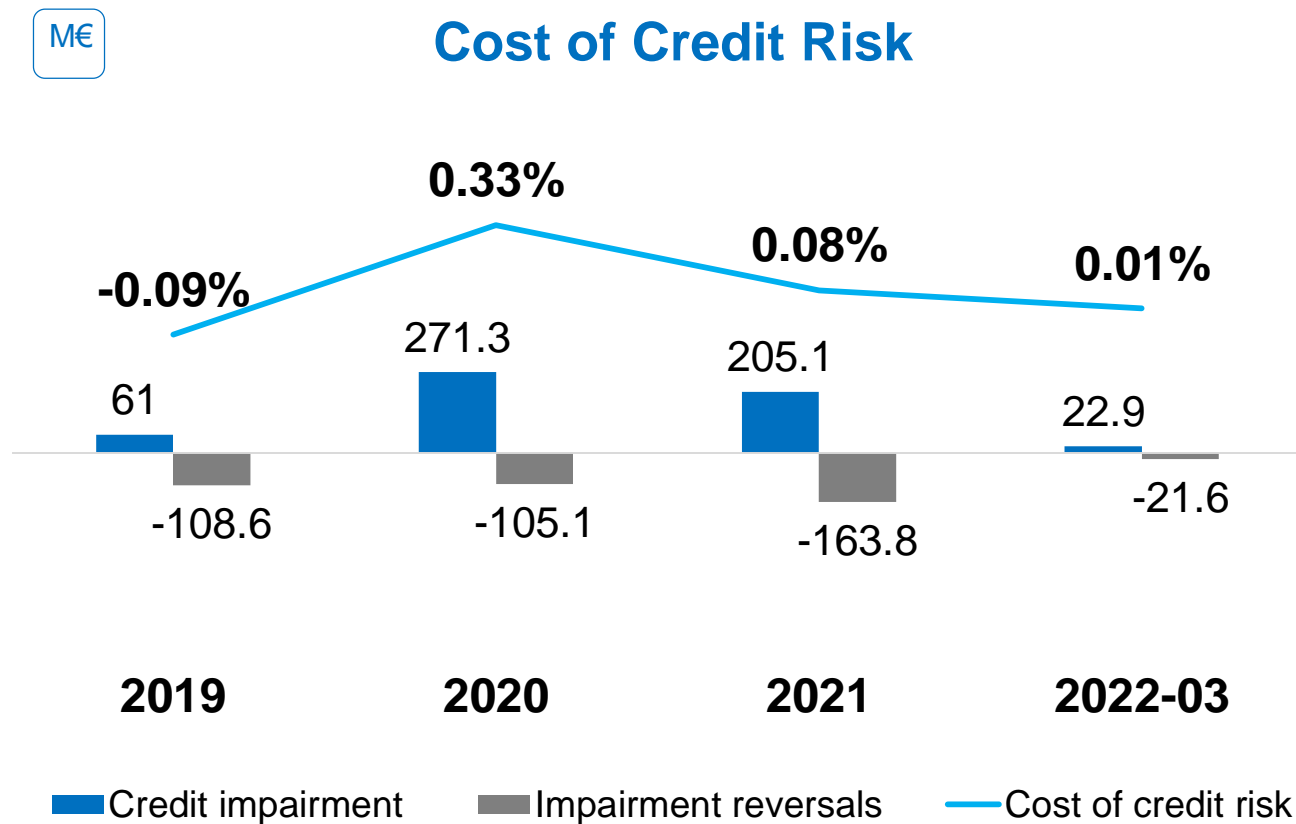
Open Banking  
**App DABOX**



(1) YoY;

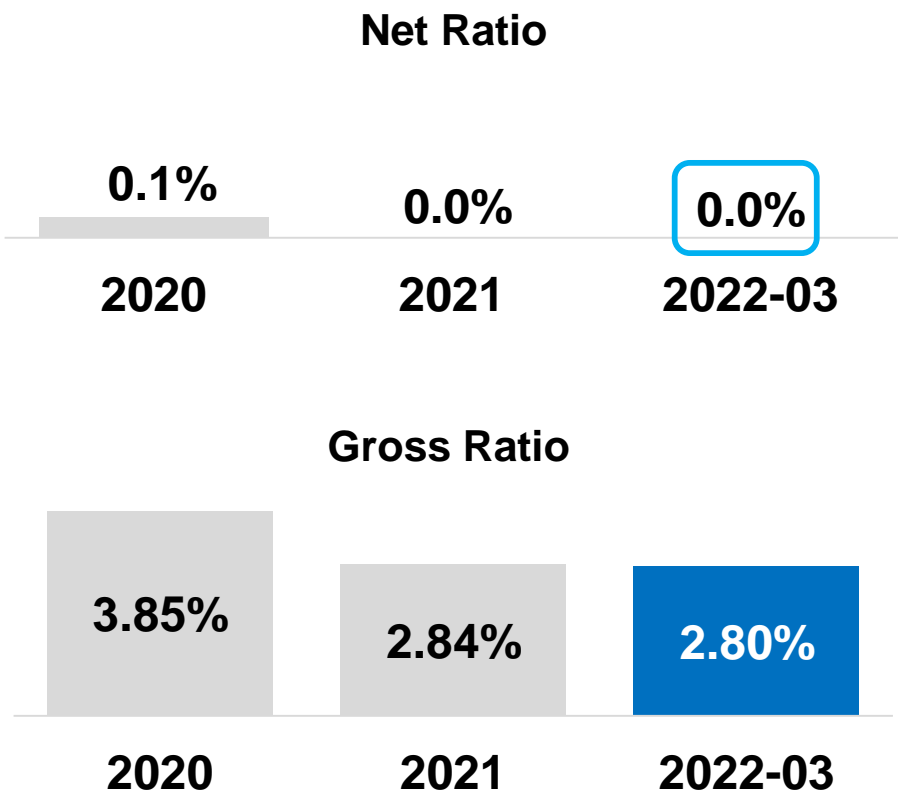
(2) Includes Personal Credit, Credit Cards, Investment Funds, Term or Savings Deposits, Factoring/Confirming, Trade finance (Import Documentary Credits and Advance Remittances)

# Cost of credit risk returns to pre-pandemic levels



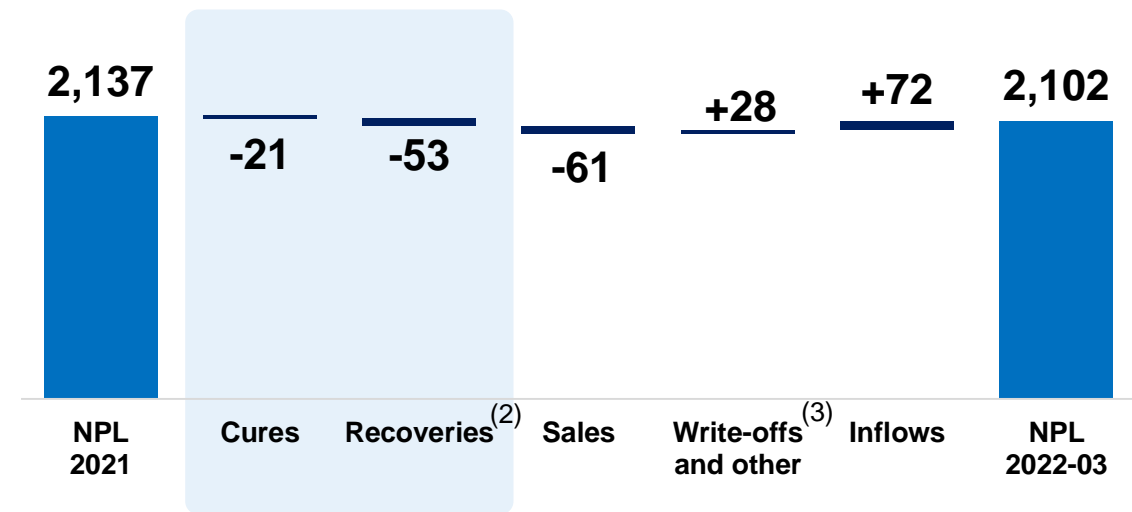
# NPL ratio net of impairments maintains level of 0% achieved in 2021

NPL Evolution <sup>(1)</sup>



M€

NPL Evolution <sup>(1)</sup>

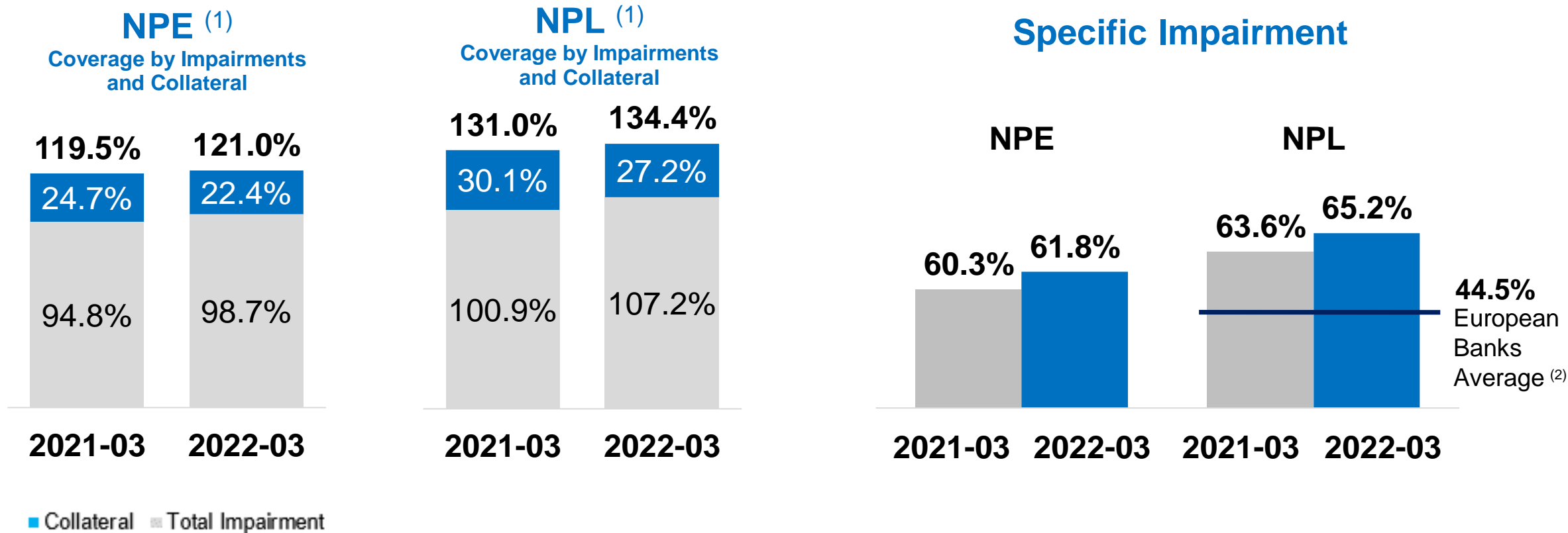


(1) NPL – Non Performing Loans: EBA definitions; (2) Recovery value of the set of credits classified as NPL - Non Performing Loans; (3) Includes impact of exchange rate variations

# NPE and NPL with higher coverage level

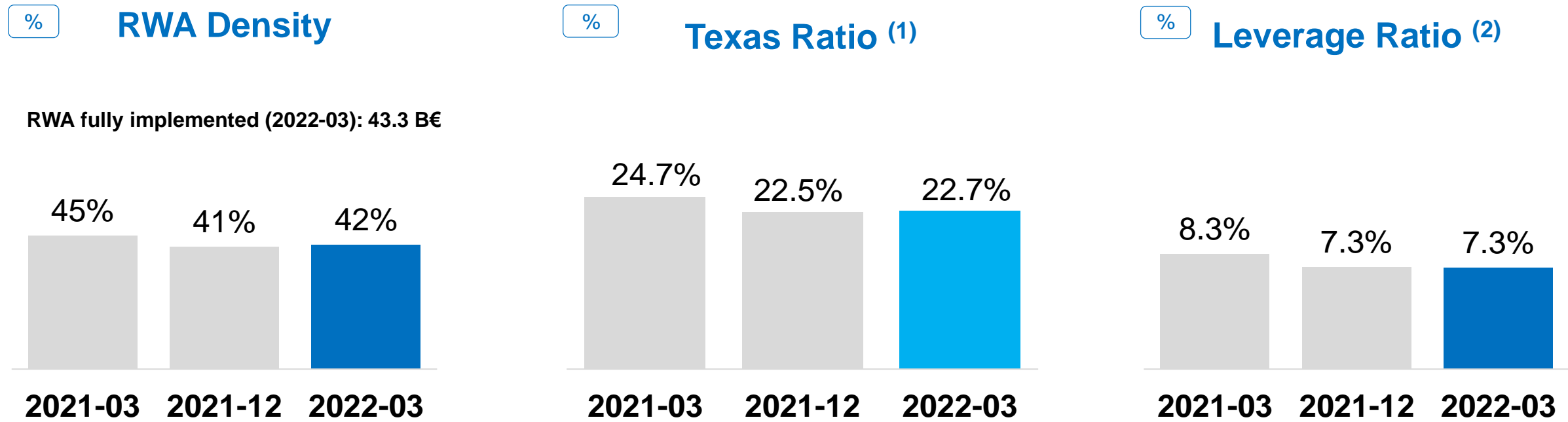


%



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

# 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

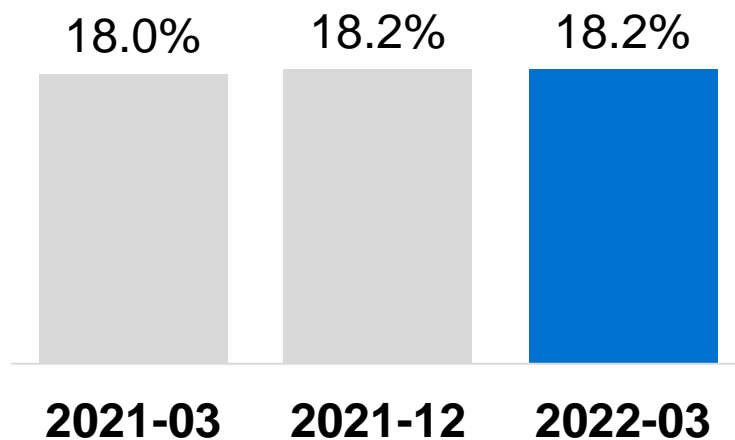


# Robust capital ratios

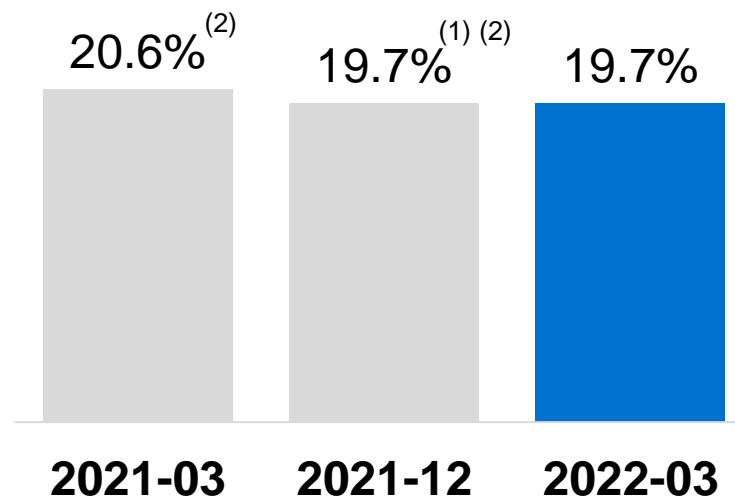


%

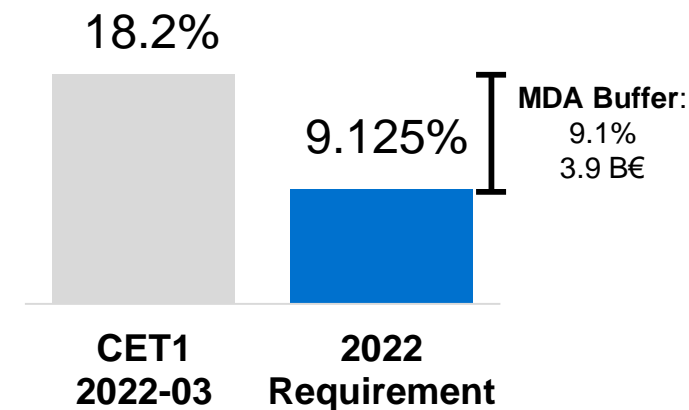
## CET 1 Ratio (Fully Loaded)



## Total Capital Ratio (Fully Loaded)



## MDA (Maximum Distributable Amounts)



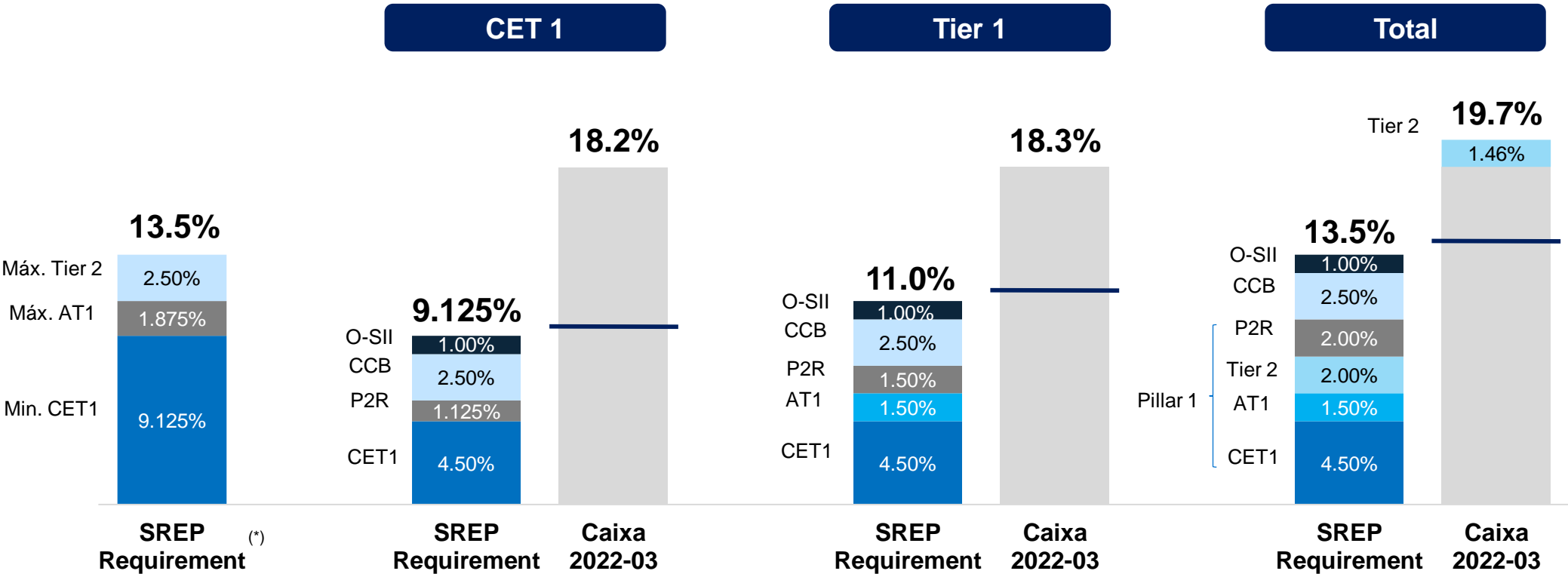
(1) Excluding from net income the maximum distributable amount according to dividend policy

(2) Excludes AT1 redeemed in March 2022

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

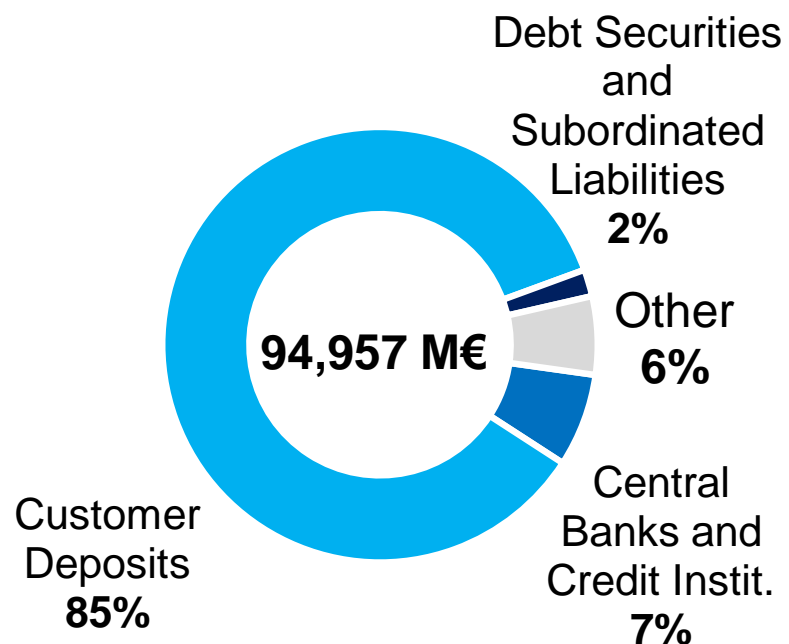
O-SII: Other Systemically Important Institutions buffer  
CCB: Capital Conservation buffer  
P2R: Pillar 2

# Stable funding structure based on retail funding



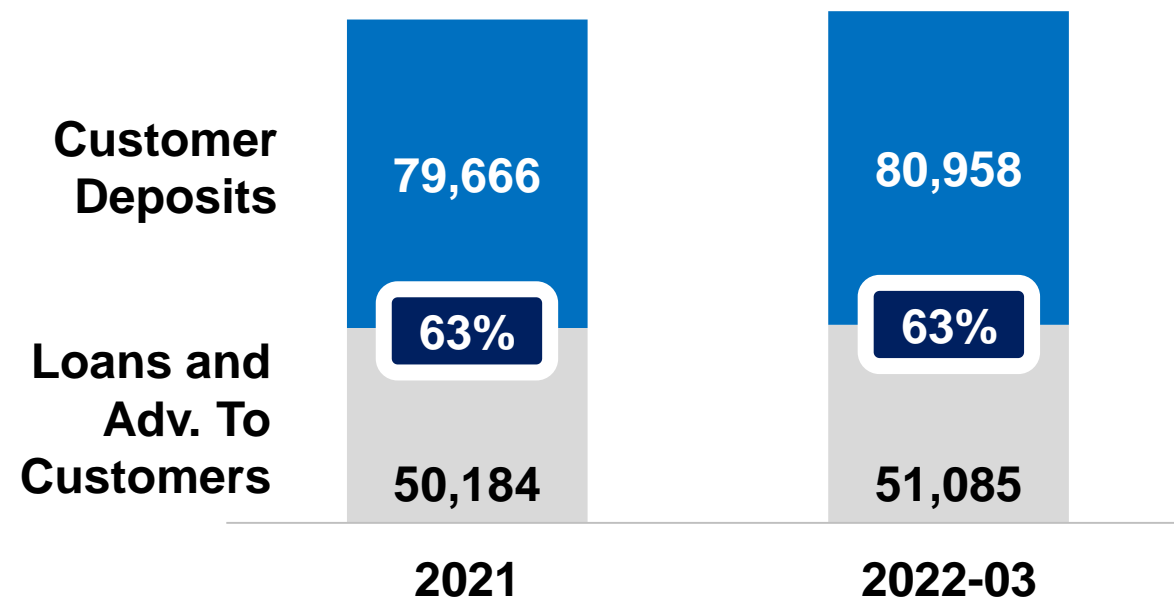
%

## Liabilities Structure (\*)



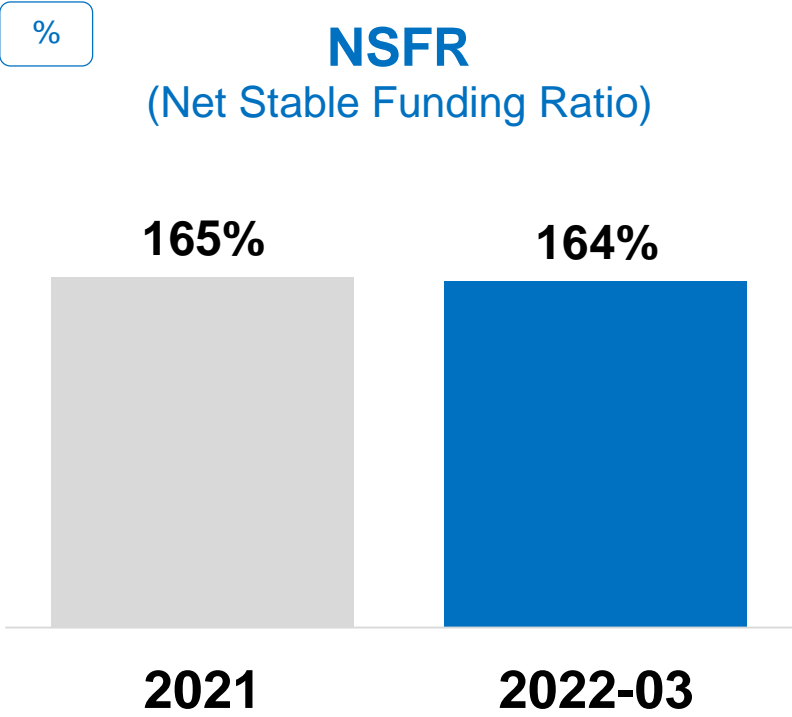
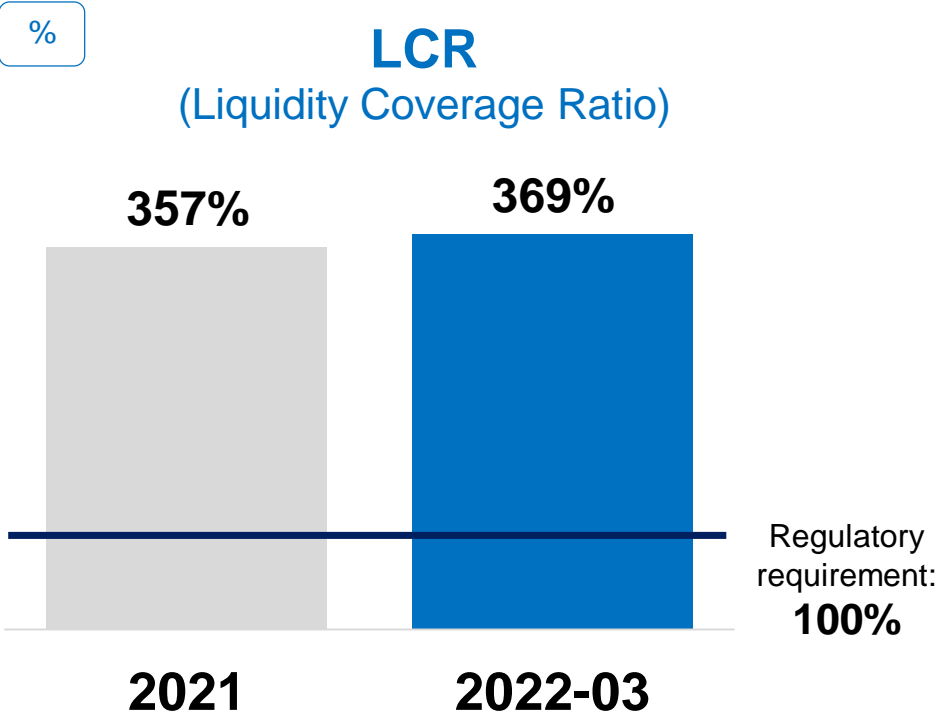
M€

## Loan-to-Deposit Ratio (Consolidated)

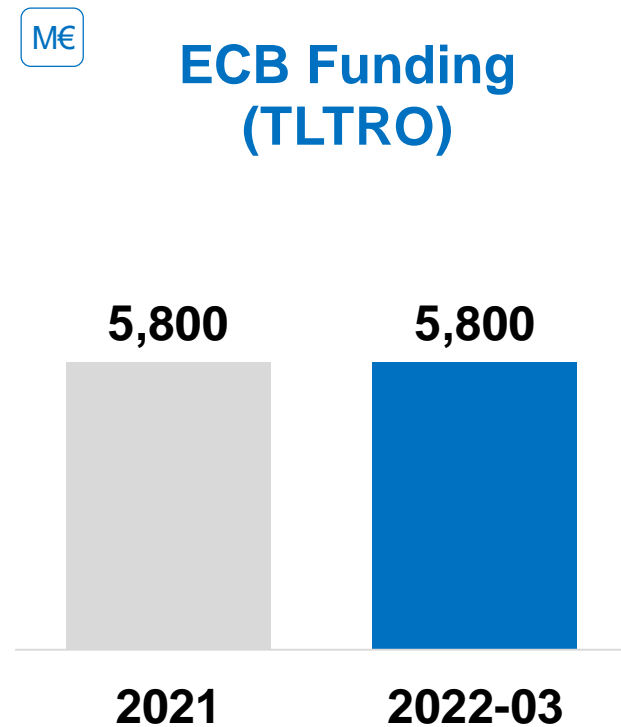
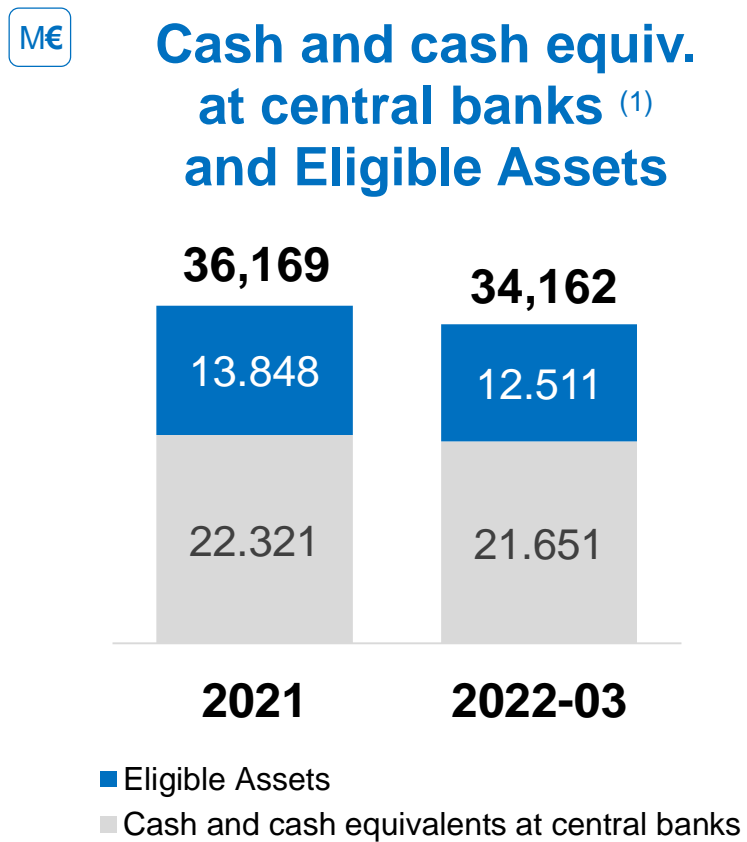


(\*) Excluding non-current liabilities held for sale.

# Liquidity position remains robust and sustainable



# CGD with ample capacity to access funding



(1) Excluding minimum reserves

# MREL requirements updated in 2022 and in line with expectation

## MREL Requirements (RWA %) <sup>(1)</sup>

**25.95%**

**3.5% CBR <sup>(2)</sup>**

**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

# 2021-2024 Strategic Plan





# 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.

# 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

# 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 ESG<sup>1</sup> product finance  
(accumulated to 2024)

**A** *Rating in CDP  
climate questionnaire*

**+ 1** m.

adults with digital skills<sup>2</sup>

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

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



## Building the future

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

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CAIXA GERAL DE DEPÓSITOS  
**INVESTOR PRESENTATION**

Unaudited financial information  
*Investor Relations | 06.2022*

