NOTICE

GAMMA – SOCIEDADE DE TITULARIZAÇÃO DE CRÉDITOS, S.A.
INFORMS ABOUT REPLACEMENT OF BEARER NOTES WITH REGISTERED NOTES
ATLANTES MORTGAGE NO. 5

GAMMA – Sociedade de Titularização de Créditos, S.A. (the “Issuer”) hereby informs that, pursuant to the requirement of Law no. 15/2017, of 3 May 2017, imposing a mandatory replacement of existing bearer securities into registered securities, and Decree-Law no. 123/2017, of 25 September 2017, establishing the replacement method for such bearer securities, and further to the instructions received on behalf of the International Central Securities Depositories (the “ICSDs”), the Issuer has replaced the bearer Global Notes, representing the Notes of each Class in the Atlantes Mortgage No. 5 securitisation, with a registered global note for each Class (each a “Registered Global Note”), in particular the following (the “Notes”):

- €455,000,000 Class A Mortgage-Backed Floating Rate Notes due 2068;
- €45,000,000 Class B Mortgage-Backed Floating Rate Notes due 2068; and
- €66,250,000 Class C Notes due 2068.

The above replacement is effective from 24 April 2019, and the ICSDS will update their systems accordingly.

For the purposes above, the Issuer has amended Terms and Conditions of the Notes and the forms of Registered Global Note and Definitive Registered Note attached thereto and executed the Registered Global Note for the Class A Notes, the Registered Global Note for the Class B Notes and the Registered Global Note for the Class C Notes. Each Registered Global Note is held under the New Safekeeping Structure.

Copies of the amended Terms and Conditions of the Notes will be available at the head offices of the Issuer.

Any terms not otherwise defined herein bear the meaning given to them in the Term and Conditions of the Notes, as amended from time to time.

Lisbon, 10 July 2019

GAMMA – Sociedade de Titularização de Créditos, S.A.