

Full Year 2017 Results

12 March 2018

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The Bank’s standalone and consolidated Financial Statements for the full year ended December 31, 2017 together with the audit opinion, will be released the latest by 31.3.2018. In case an event occurs prior to the publication of the Financial Statements and the issuance of the audit report, this event may need to be reflected as an adjusting event and/or be appropriately disclosed in the Financial Statements, in accordance with IAS 10 “Events after the Reporting Period

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1 Profitability

- Net profit¹ at €186m for FY17
- Core PPI up 5.4% y-o-y at €837m
- NII stable at €1,464m
- Commission income up 14.5% y-o-y
- OPEX down 0.9% y-o-y, Greece down 2.0% y-o-y

2 Asset Quality

- Outperformance of NPE reduction plan
- Group NPE stock down by €2.5bn y-o-y
- Negative NPE formation at €687m for FY17
- €1.5bn NPE consumer unsecured loans disposal completed
- NPE ratio down by 340bps y-o-y at 42.6%

3 Liquidity

- Deposits Group up €1.8bn in FY17; Greece up €1.2bn
- Loan balances up €0.4bn²
- Current ELA funding at €5.3bn; €7.2bn down from 2017 peak
- €500m market issue of a 3-year covered bond with yield less than 3%
- No outstanding Pillar II bonds

4 Capital

- Completion of restructuring plan in a capital accretive way
- Fully loaded Basel III (FLB3) CET1 at 15.3%³, up 150bps y-o-y, 220bps since FY15
- Redemption of preference shares with Tier II bonds
- FLB3 Total CAD at 17.9%⁴, up 450bps since FY15

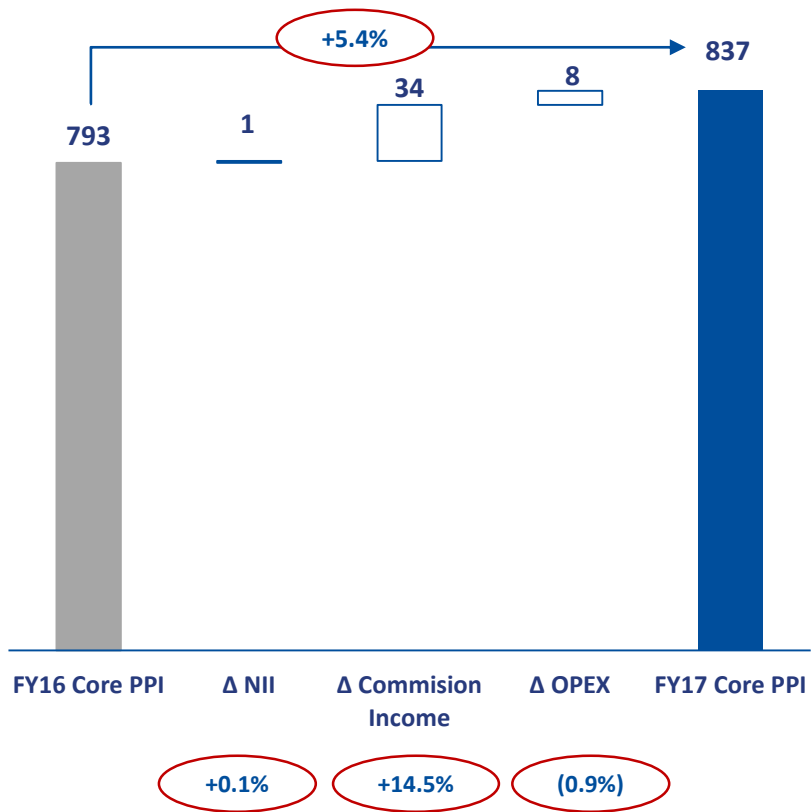
5 International operations

- Net profit¹ at €130m in FY17, up 6% y-o-y
- All international operations are profitable and self-funded
- Romanian operations sale agreement completed in 4Q17

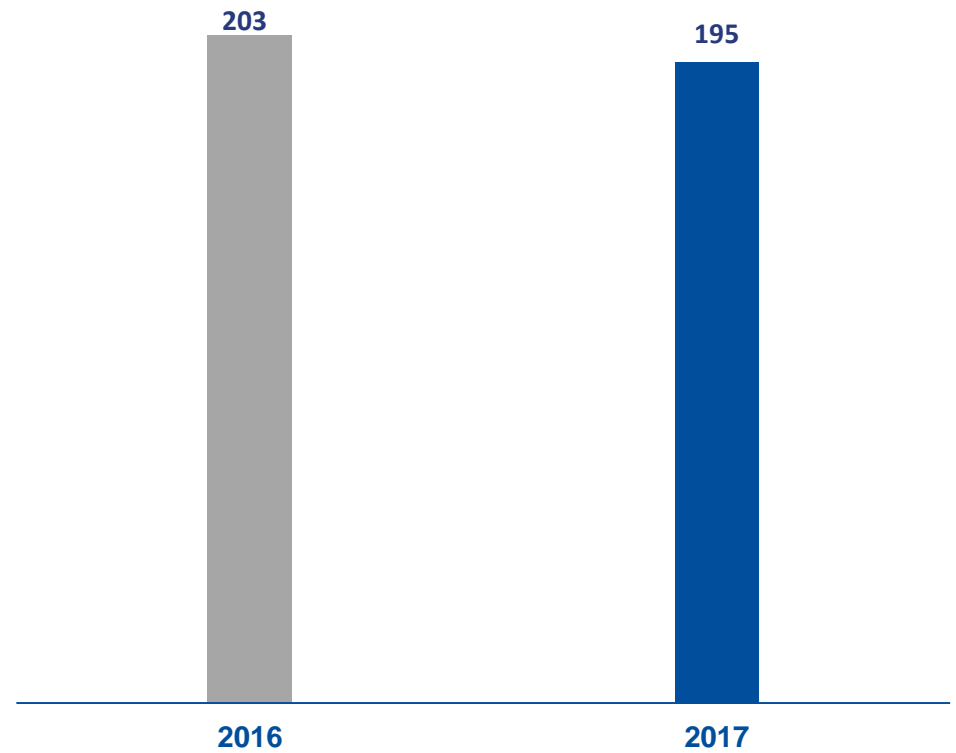


1 Profitability

Core PPI (€ m)



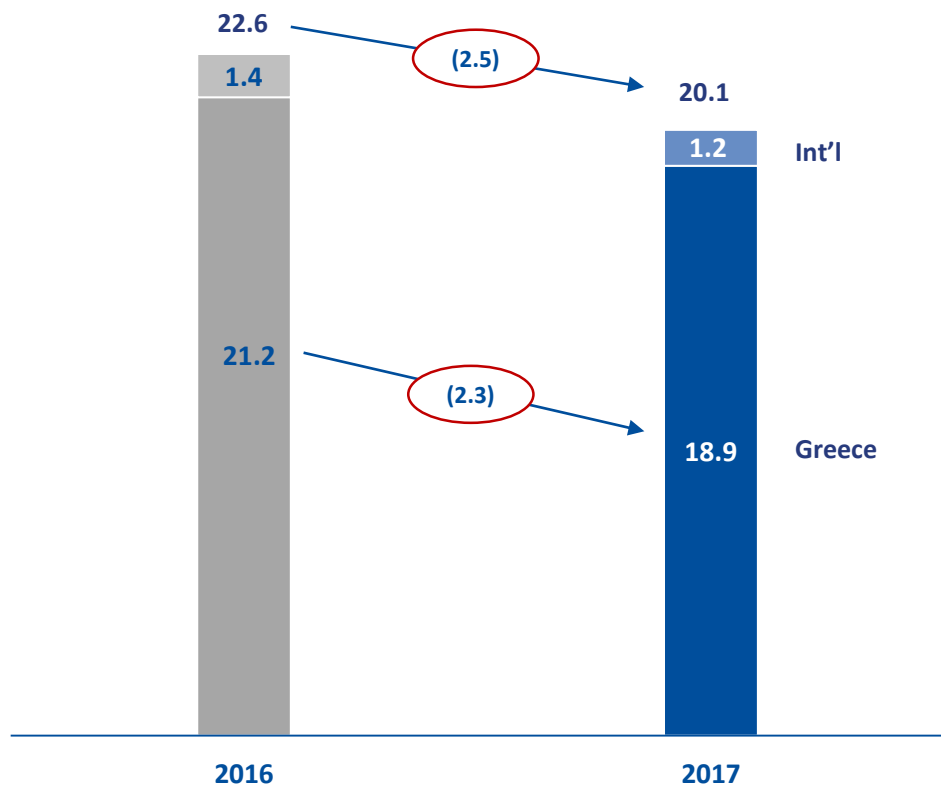
Profit before tax¹ (€ m)



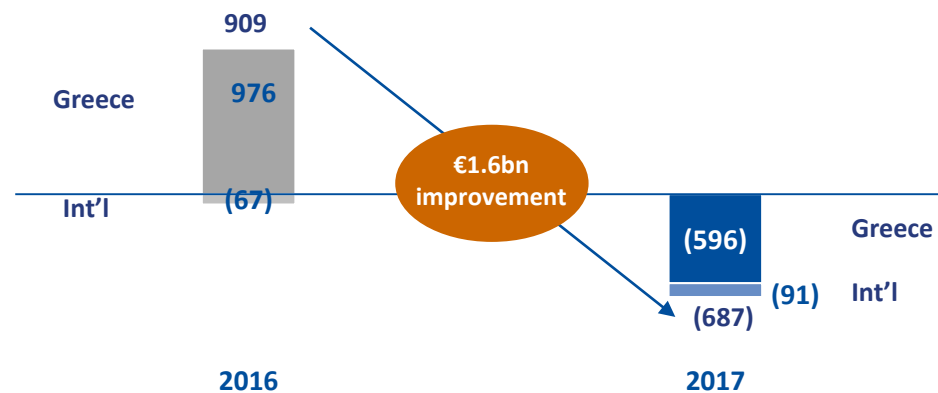
Romania classified as held for sale. All previous quarters restated accordingly.

1. Before discontinued operations & restructuring costs.

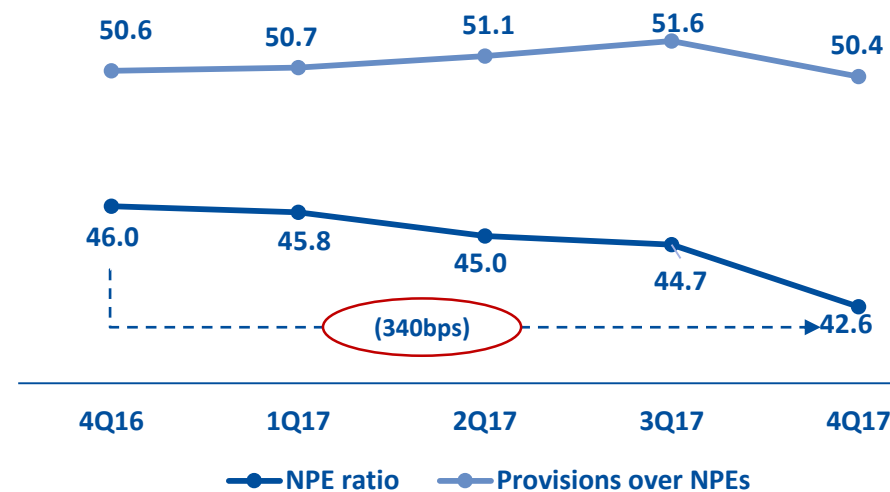
NPEs stock evolution (€ bn)



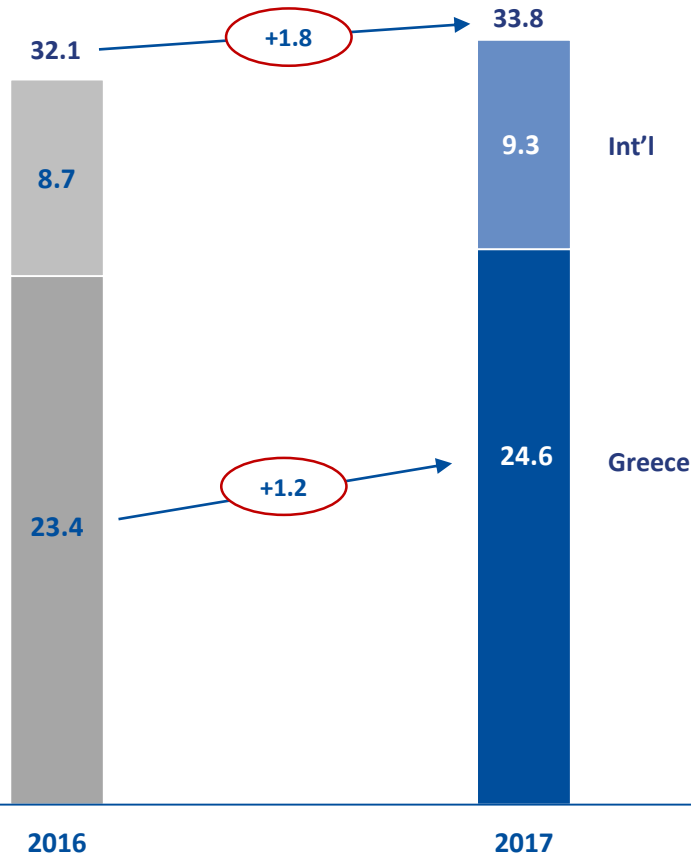
NPE formation (€ m)



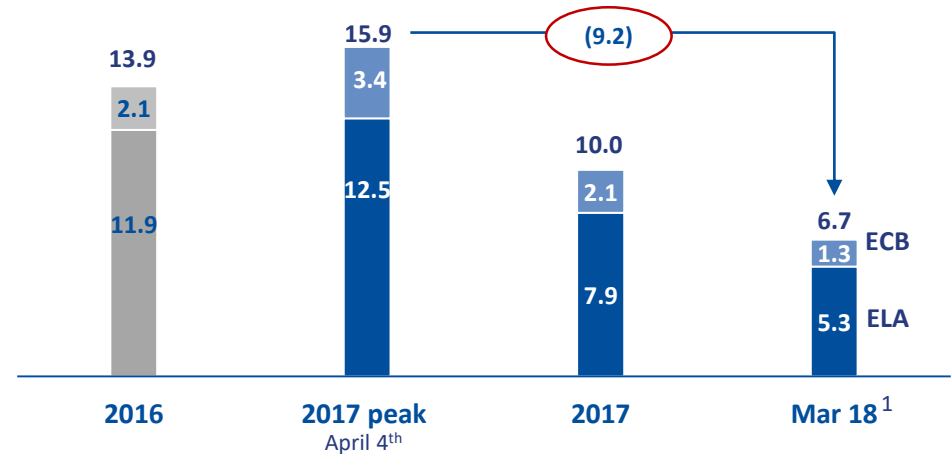
NPE ratio and provisions over NPEs (%)



Deposits evolution (€ bn)



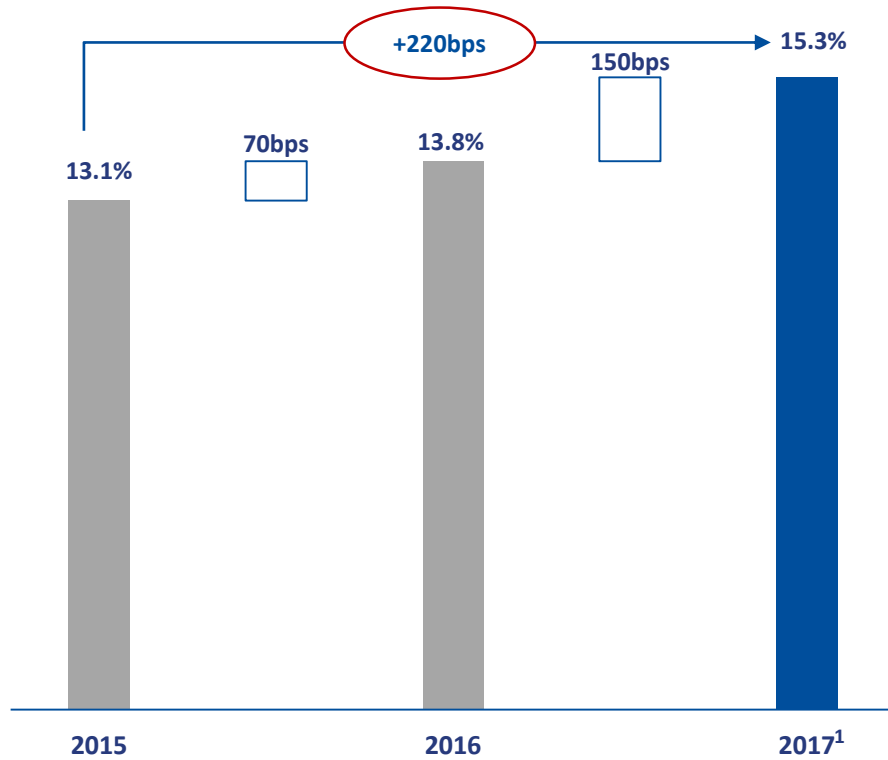
Eurosystem funding (€ bn)



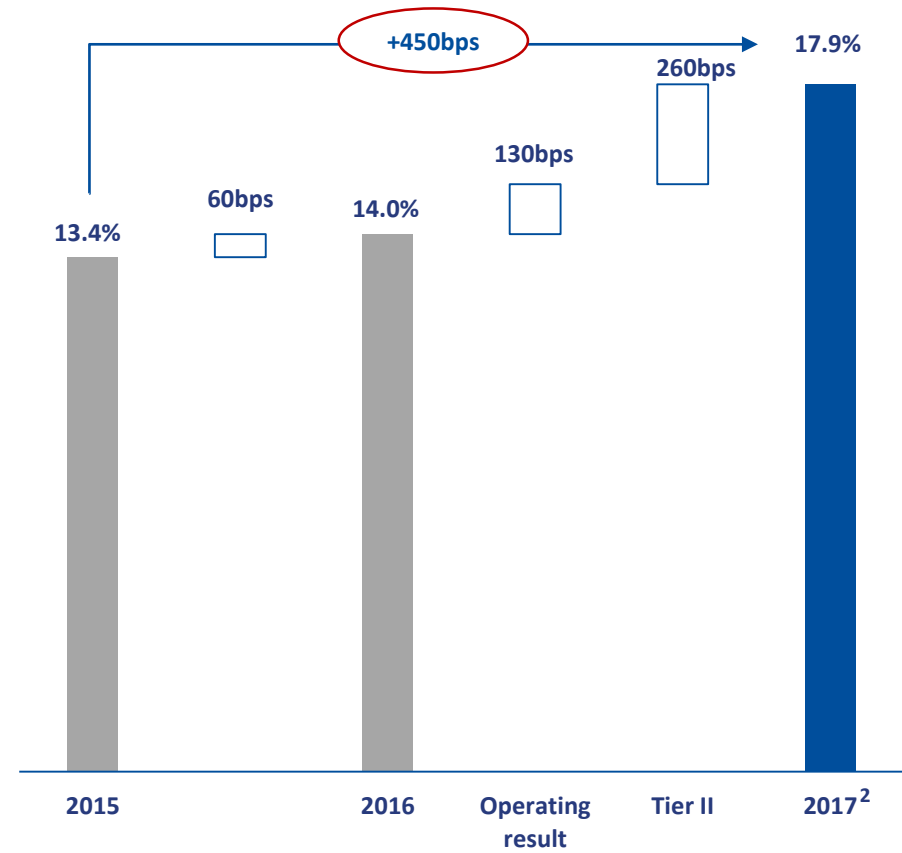
Highlights

- Current ELA funding at €5.3bn; €7.2bn down from 2017 peak
- Elimination of Pillar II bonds as of October 2017
- €500m market issue of 3 year covered bond with yield less than 3%
- €5.2bn current market repos, o/w >90% with Greek risk related collaterals

FLB3 CET1

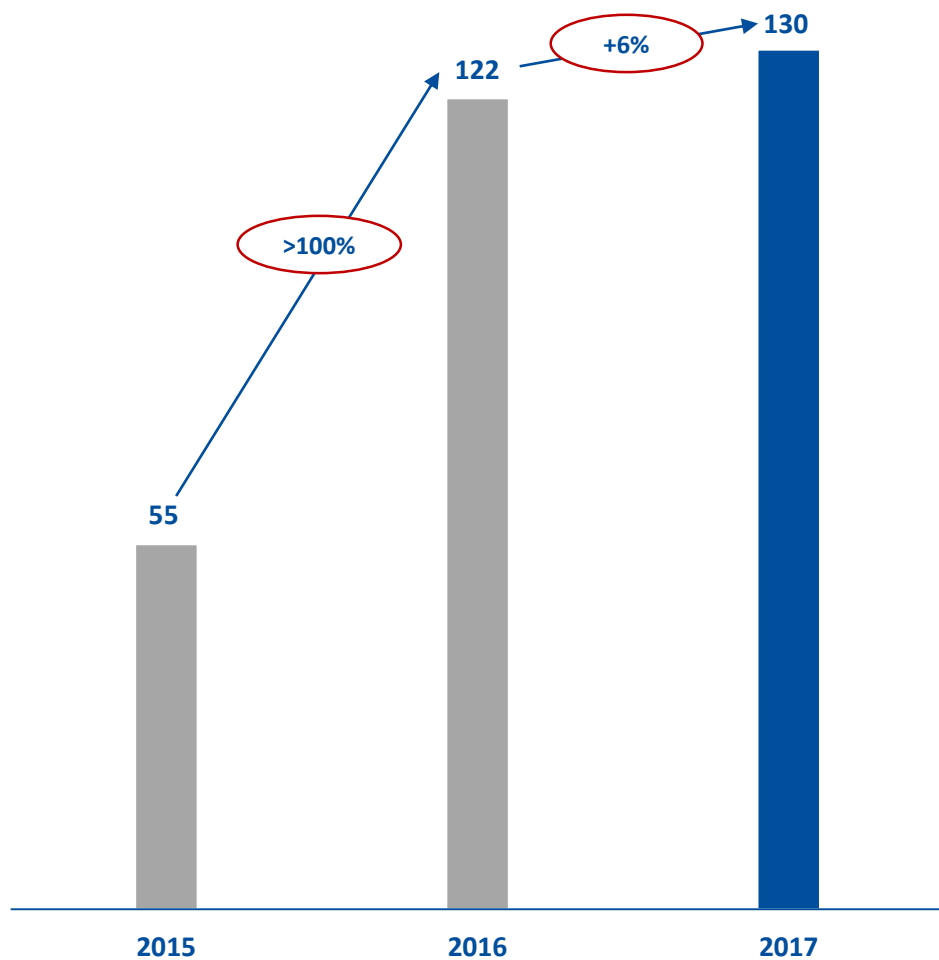


FLB3 Total CAD

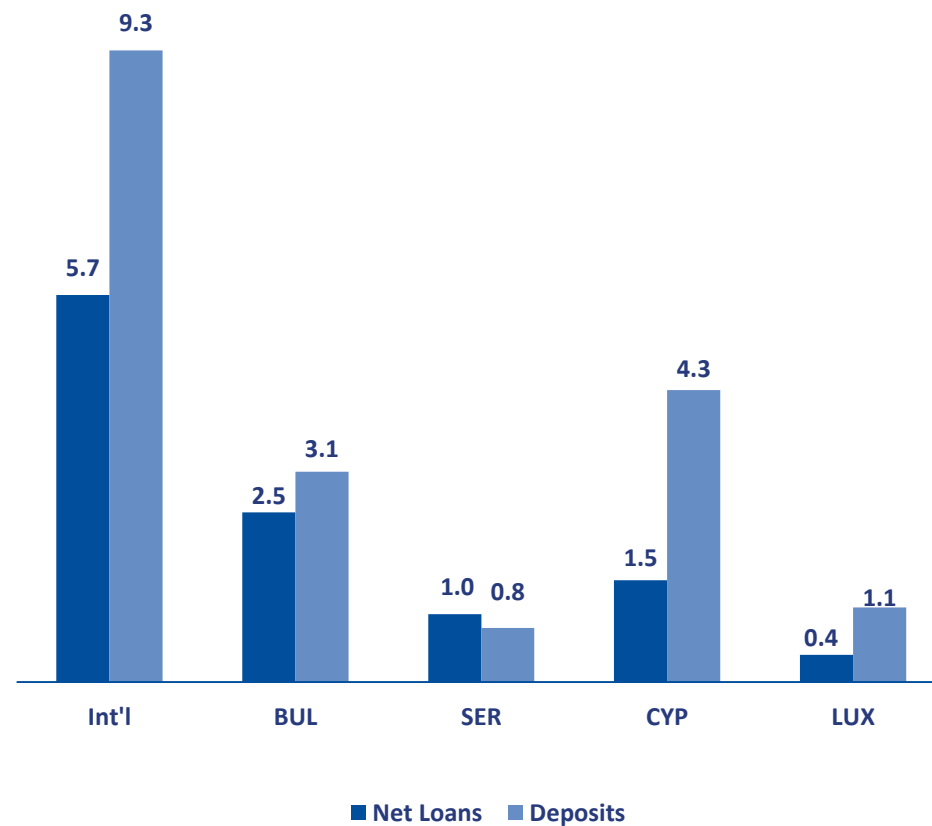


1. Pro-forma for Romanian operations disposal. 2. Pro-forma for the redemption of preference shares with Tier II bonds and Romanian operations disposal.

Net Profit¹ (€ m)



Net Loans and Deposits (€ bn)



Romania classified as held for sale. All previous quarters restated accordingly.
 1. Before discontinued operations & restructuring costs.

4Q 2017 results

Highlights

- 1 Net profit €43m in 4Q17**
 - Core pre-provision income (PPI) up 1.7% q-o-q
 - PPI up 11.2% q-o-q at €267m
 - NII up 1.0% q-o-q, due to lower eurosystem funding cost
 - Commission income up 4.7% q-o-q
 - Operating expenses down 0.9% y-o-y, Greece down 2.0% y-o-y

- 2 Asset Quality**
 - Negative NPE formation at €311m
 - NPE stock down €1.5bn in 4Q17
 - NPE ratio down 210bps q-o-q at 42.6%
 - €1.5bn (o/w €0.6bn on balance sheet exposure) NPE consumer unsecured loans disposal completed in 4Q17

- 3 Liquidity**
 - Deposits up by €0.6bn q-o-q; Greece up €0.2bn
 - Current ELA funding at €5.3bn; €7.2bn down from 2017 peak
 - No outstanding Pillar II bonds

- 4 Capital**
 - CET1⁴ at 15.8%
 - Fully loaded Basel III (FLB3) CET1 at 15.3%³, up 70bps q-o-q
 - Total CAD (FLB3) at 17.9%⁴

- 5 International operations net profit² €33m in 4Q17 and €130m in FY17**

Key financials

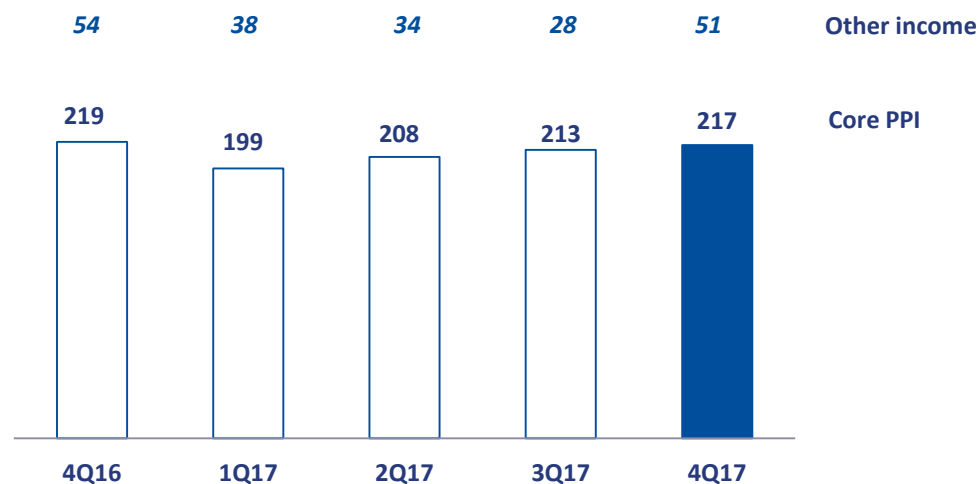
| € m | 4Q17 | 3Q17 | Δ(%) | FY17 | FY16 | Δ(%) |
|-----------------------------------|---------|---------|--------|---------|---------|--------|
| Net interest income | 373.0 | 369.3 | 1.0 | 1,463.5 | 1,462.5 | 0.1 |
| Commission income | 69.9 | 66.8 | 4.7 | 267.5 | 233.7 | 14.5 |
| Other Income | 50.7 | 27.5 | 84.4 | 150.5 | 210.3 | (28.4) |
| Operating income | 493.7 | 463.6 | 6.5 | 1,881.5 | 1,906.5 | (1.3) |
| Operating expenses | (226.3) | (223.2) | 1.4 | (894.3) | (902.7) | (0.9) |
| Core Pre-provision income | 216.6 | 212.9 | 1.7 | 836.7 | 793.4 | 5.4 |
| Pre-provision income | 267.3 | 240.4 | 11.2 | 987.2 | 1,003.8 | (1.7) |
| Loan loss provisions | (205.7) | (177.9) | 15.6 | (750.0) | (740.9) | 1.2 |
| Net Income after tax ² | 53.3 | 61.2 | (12.9) | 185.6 | 239.6 | (22.5) |
| Net income after tax | 42.9 | (15.3) | | 103.8 | 235.0 | (55.8) |

| Ratios (%) | 4Q17 | 3Q17 | FY17 | FY16 |
|---------------------|-------------------|-------------------|-------------------|-------|
| Net interest margin | 2.55 | 2.46 | 2.41 | 2.22 |
| Cost / income | 45.9 | 48.1 | 47.5 | 47.4 |
| Cost of risk | 2.21 | 1.90 | 2.00 | 1.94 |
| NPE | 42.6 | 44.7 | 42.6 | 46.0 |
| NPE coverage | 50.4 | 51.6 | 50.4 | 50.6 |
| 90dpd | 33.4 | 35.2 | 33.4 | 35.3 |
| 90dpd coverage | 64.3 | 65.5 | 64.3 | 66.0 |
| CET1 | 15.8 ⁴ | 15.1 ⁴ | 15.8 ⁴ | 17.6 |
| FLB3 CET1 | 15.3 ³ | 14.6 ³ | 15.3 ³ | 13.8 |
| Loans / Deposits | 109.6 | 112.0 | 109.6 | 117.6 |
| TBV per share (€) | 2.75 | 2.65 | 2.75 | 2.57 |
| EPS (€) | 0.02 | (0.01) | 0.05 | 0.11 |

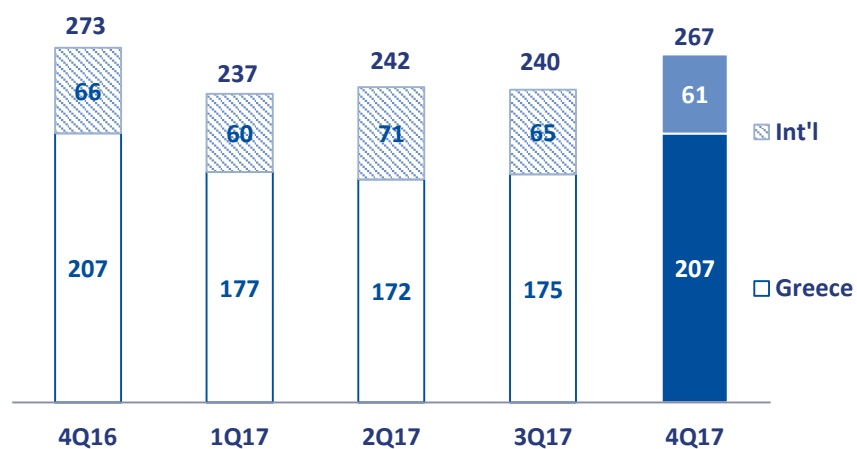
1. Romania classified as held for sale. All previous quarters restated accordingly. 2. Before discontinued operations & restructuring costs. 3. Pro-forma for Romania disposal. 4. Pro-forma for the redemption of preference shares with Tier II bonds and Romania disposal.

Pre-provision income (PPI)

Core PPI and other income (€ m)



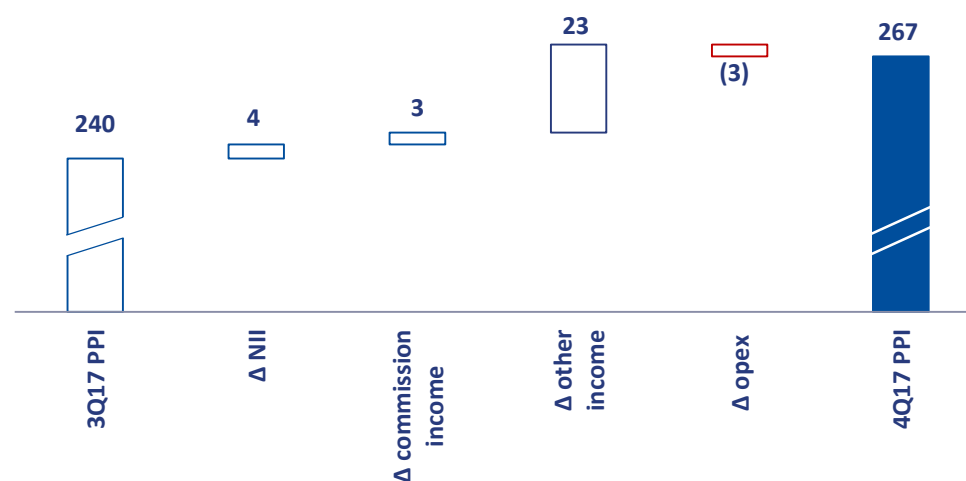
PPI per region (€ m)



Highlights

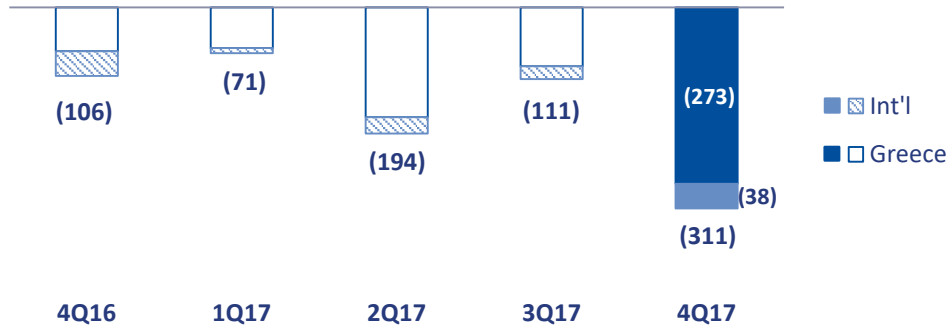
- Core pre-provision income (PPI) up 1.7% q-o-q
 - NII up 1.0% q-o-q at €373m, due to lower eurosystem funding cost
 - Commission income up 4.7% q-o-q at €70m
 - Operating expenses down 0.9% y-o-y, Greece down 2.0% y-o-y
- PPI at €267m, up 11.2% q-o-q, mainly due to other income

Δ PPI (€ m)



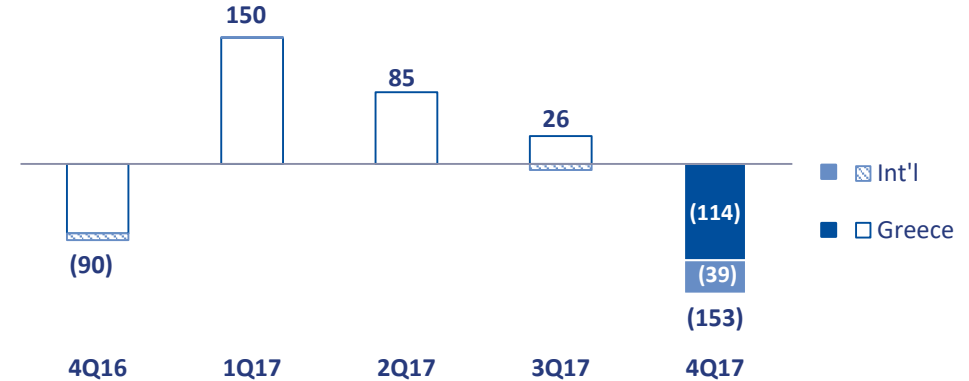
NPEs formation¹ (€ m)

| 50.6 | 50.7 | 51.1 | 51.6 | 50.4 | Coverage (%) |
|------|------|------|------|------|--------------|
| 46.0 | 45.9 | 45.1 | 44.7 | 42.6 | Ratio (%) |



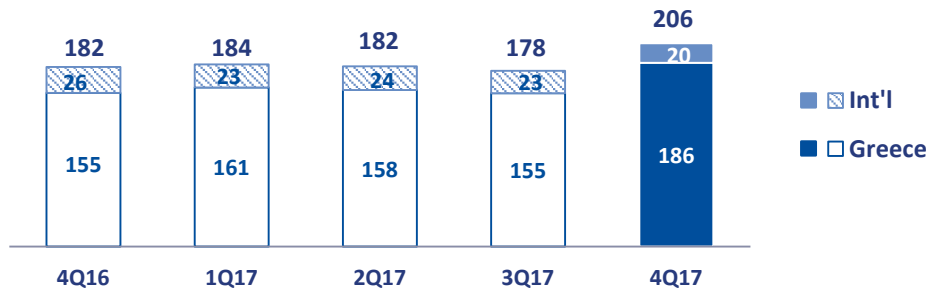
90dpd formation¹ (€ m)

| 66.0 | 65.4 | 65.2 | 65.5 | 64.3 | Coverage (%) |
|------|------|------|------|------|--------------|
| 35.3 | 35.5 | 35.3 | 35.2 | 33.4 | Ratio (%) |



Loan loss provisions (€ m)

| 1.9% | 2.0% | 2.0% | 1.9% | 2.2% | Cost of Risk ² |
|------|------|------|------|------|---------------------------|
|------|------|------|------|------|---------------------------|



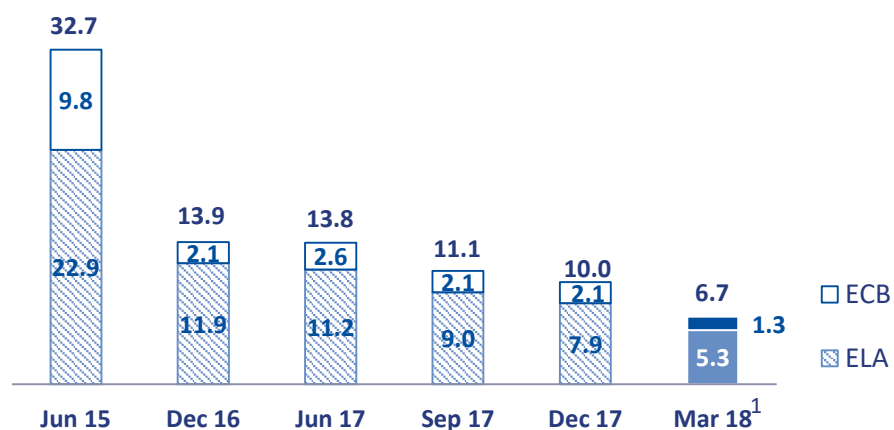
- Negative NPE formation at €311m
- NPE stock down €1.5bn in 4Q17
- NPE ratio down 210bps q-o-q at 42.6%
- 90dpd formation negative at €153m
- €1.5bn (o/w €0.6bn on balance sheet exposure) NPE consumer unsecured loans disposal completed in 4Q17

Romania classified as held for sale. All previous quarters restated accordingly.

1. q-o-q change before write-offs, sales, FX movements and other. 2. On net loans.

Funding and liquidity

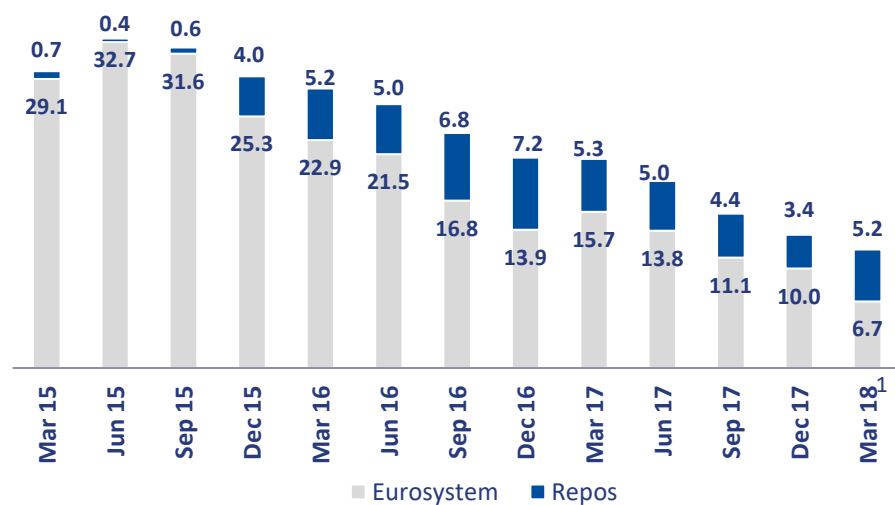
Eurosystem funding (€ bn)



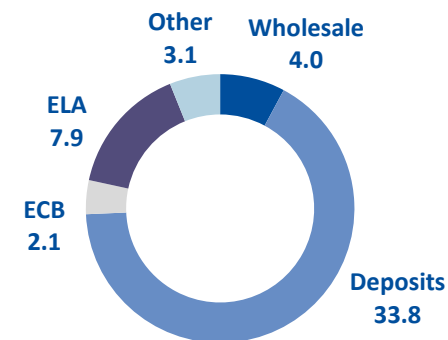
Highlights

- Current Eurosystem funding at €6.7bn; €9.2bn down from 2017 peak
- Current ELA funding at €5.3bn; €7.2bn down from 2017 peak
- Elimination of Pillar II bonds as of October 2017
- Group deposits up by €0.6bn q-o-q; Greece up €0.2bn
- Over 90% of Interbank repos with Greek risk related collaterals

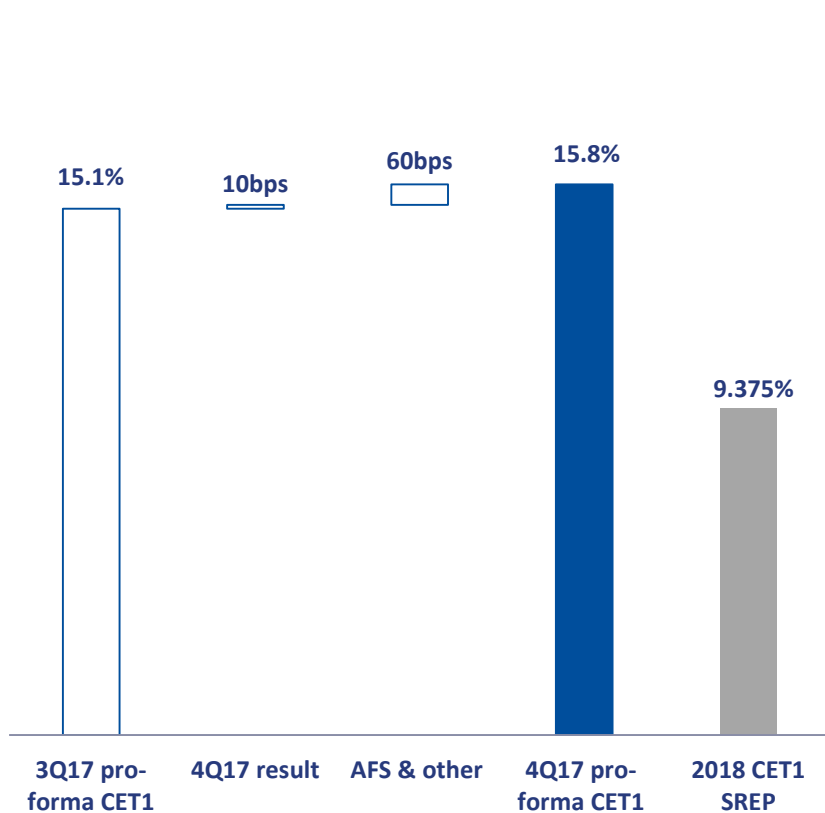
Interbank repos and eurosystem funding (€ bn)



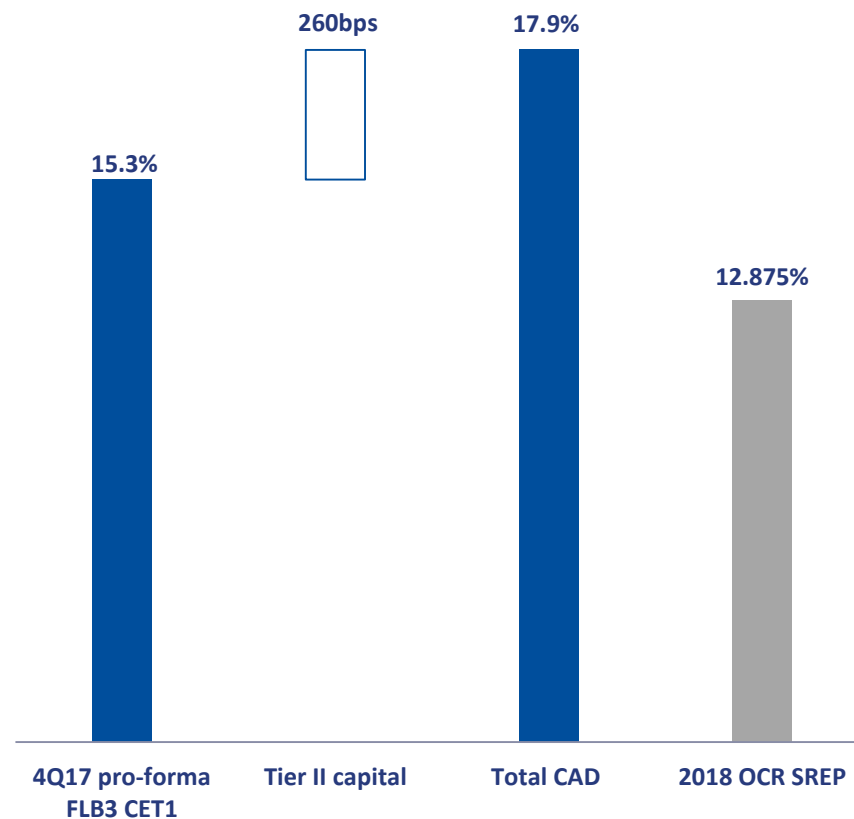
Liabilities breakdown (€ bn)



Phased-in CET1¹



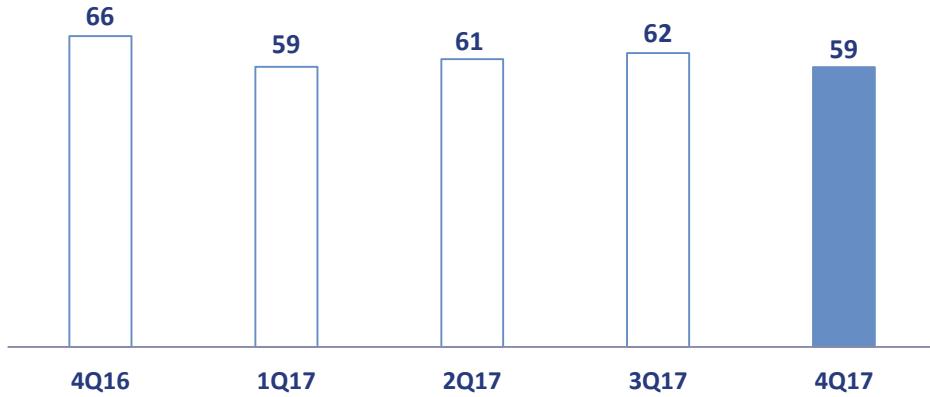
CET1 / CAD (FLB3)²



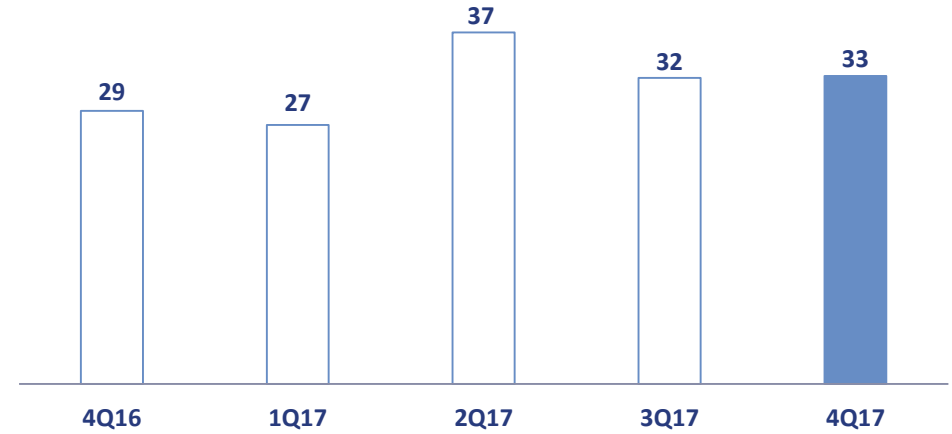
| | | | | |
|---------------|--------|----|------|--------|
| RWAs (€ m) | 37,208 | - | (33) | 37,175 |
| Capital (€ m) | 5,630 | 43 | 206 | 5,879 |

| | | | |
|---------------|--------|-----|--------|
| RWAs (€ m) | 37,161 | - | 37,161 |
| Capital (€ m) | 5,691 | 968 | 6,659 |

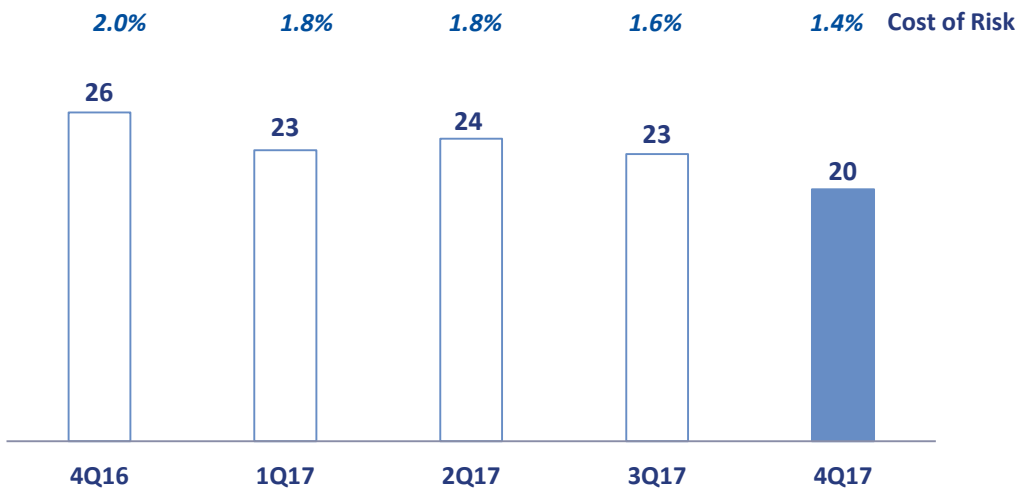
Core PPI (€ m)



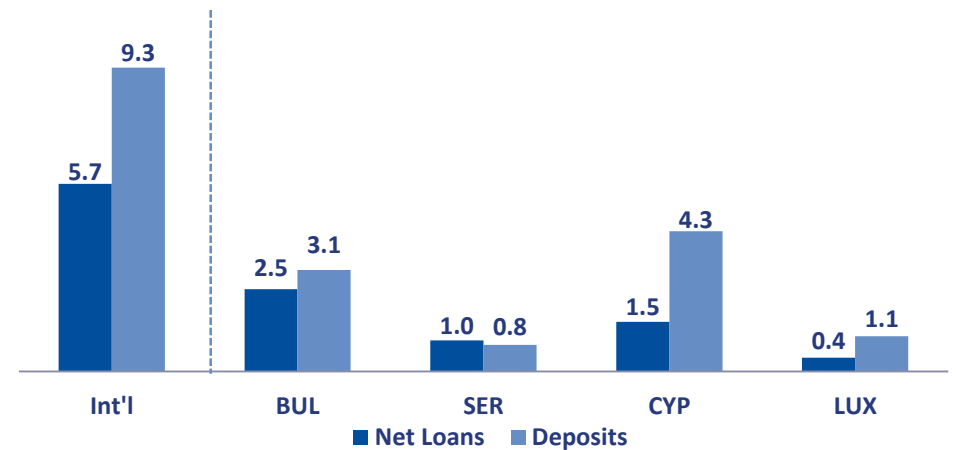
Net Profit¹ (€ m)



Loan loss provisions (€ m)



Net Loans and Deposits (€ bn)



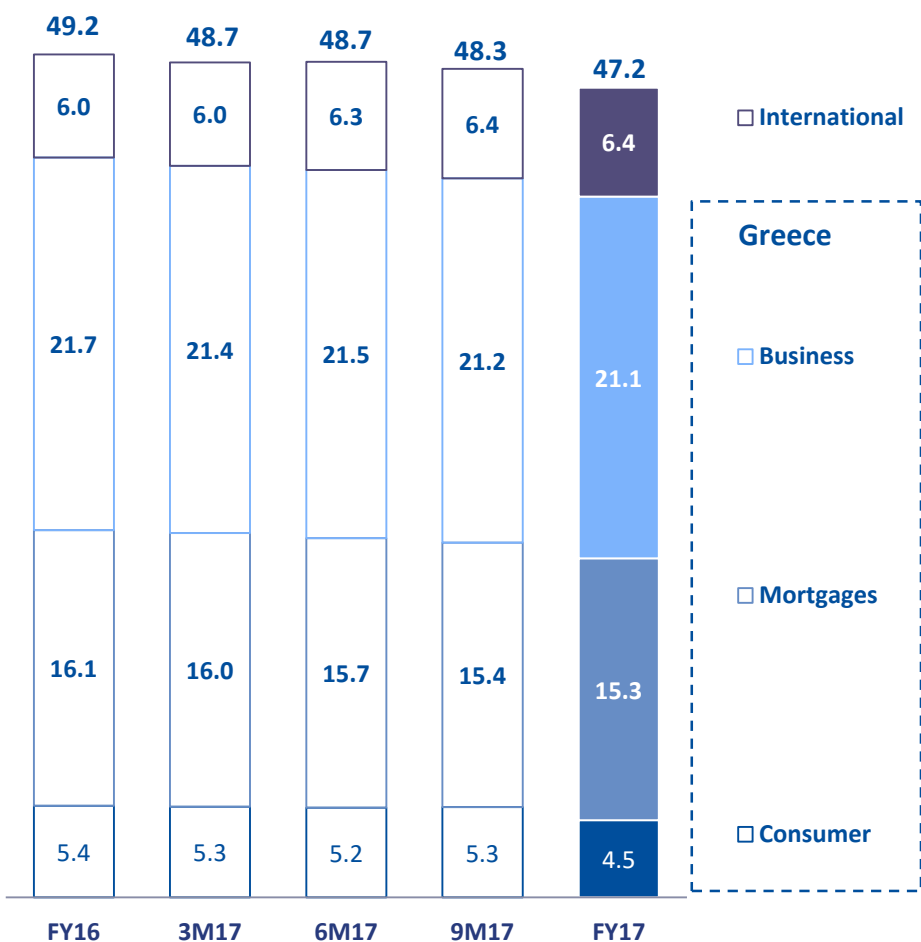
Romania classified as held for sale. All previous quarters restated accordingly.
 1. Net Profit from continued operations before restructuring costs (after tax).

4Q 2017 results review

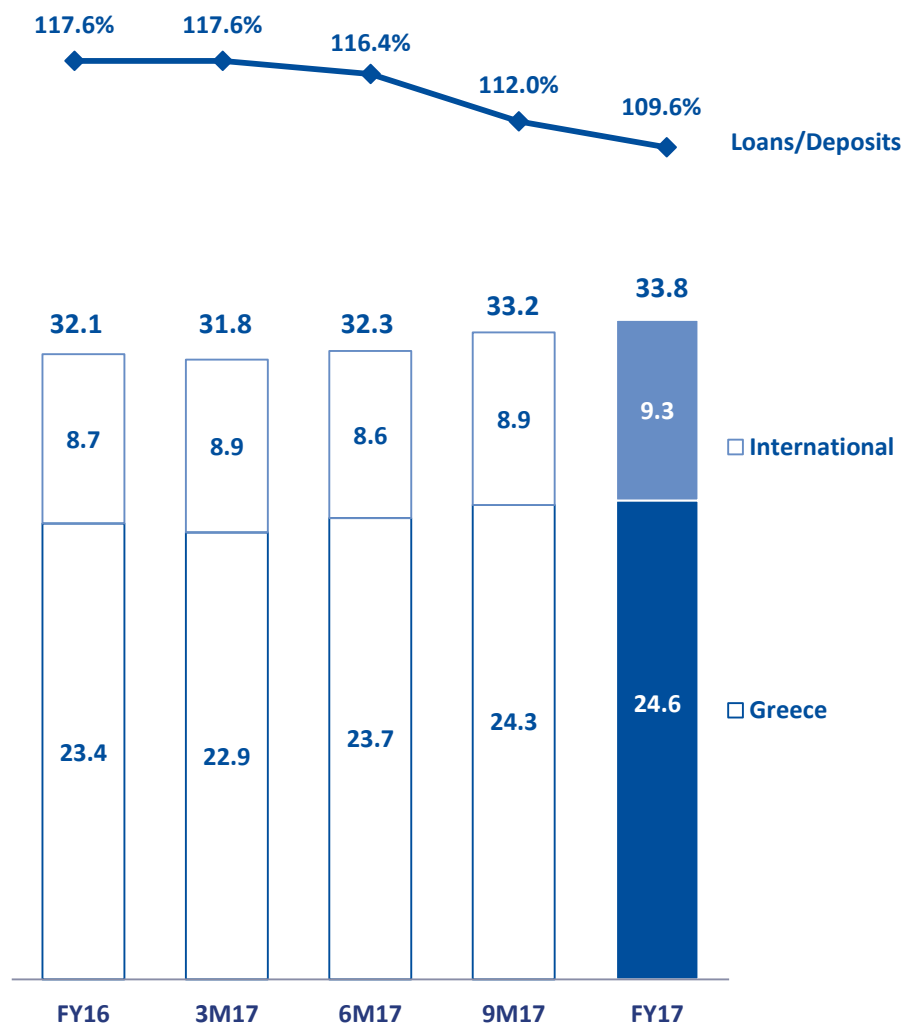
Loans and deposits

Gross loans (€ bn)

Δ loans I-f-I¹ (€m) 466 3 144



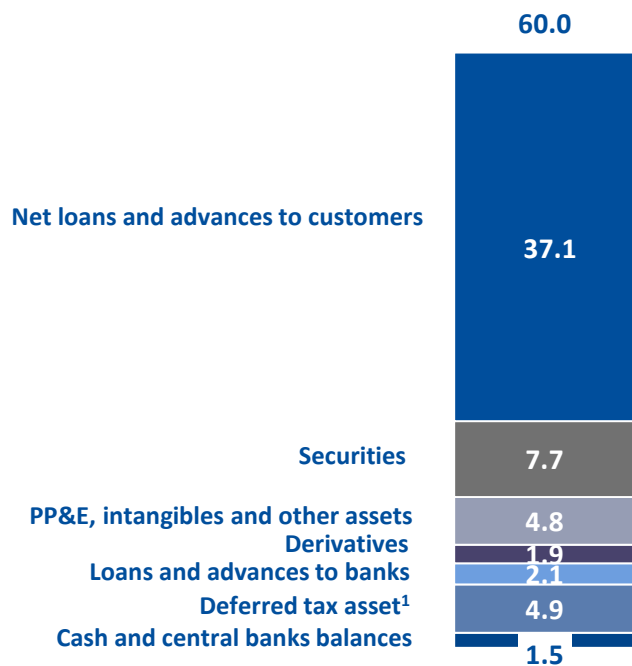
Deposits (€ bn)



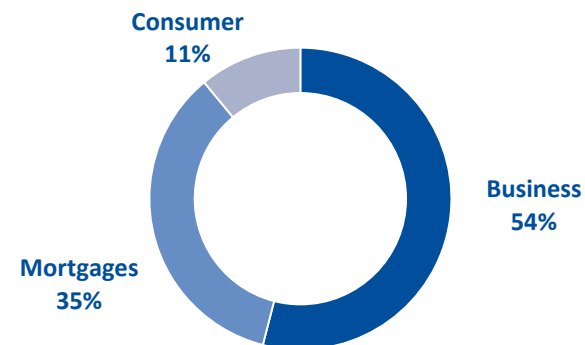
Romania classified as held for sale. All previous quarters restated accordingly.

1. Excluding FX effect, write-offs and sales.

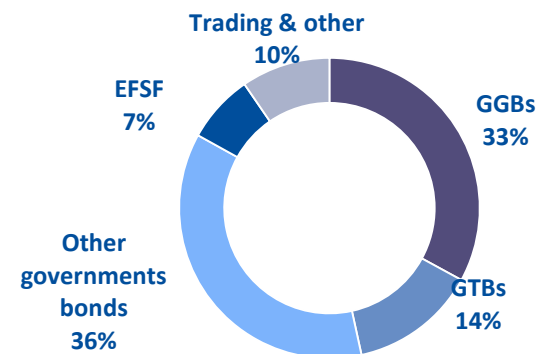
Total assets (€ bn)



Gross Loans

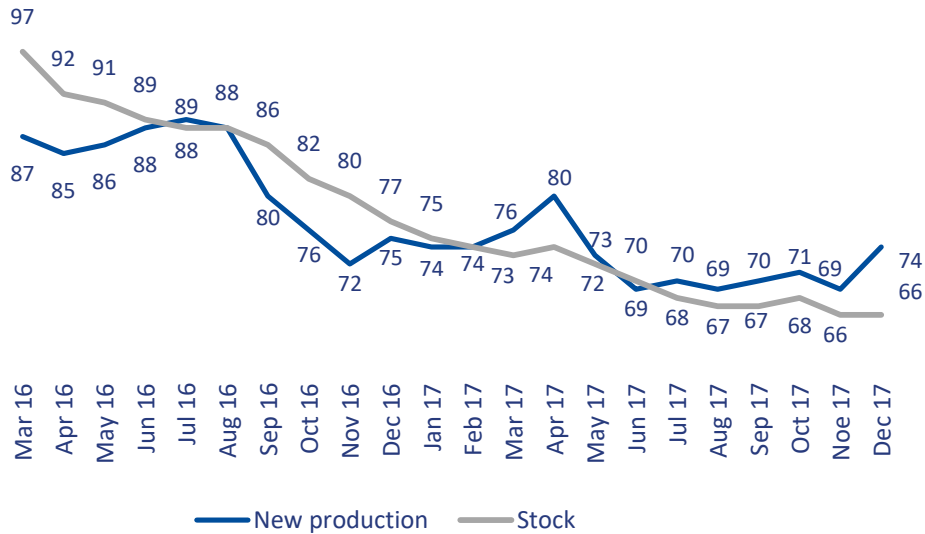


Securities



New time deposits spreads and client rates (Greece)

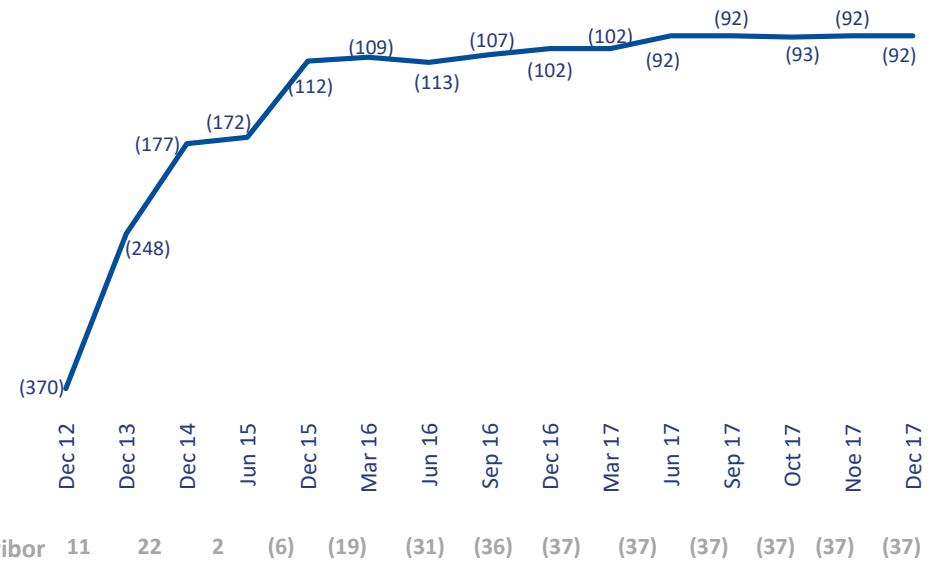
Time deposit client rates (bps)



Deposits mix



New time deposit spreads (bps)



Spreads & net interest margin

Lending spreads (Greece, bps)¹

| | 4Q16 | 1Q17 | 2Q17 | 3Q17 | 4Q17 |
|--------------|------------|------------|------------|------------|------------|
| Corporate | 524 | 516 | 493 | 502 | 500 |
| Retail | 435 | 416 | 432 | 425 | 432 |
| Total | 467 | 451 | 454 | 453 | 457 |

Retail lending spreads (Greece, bps)¹

| | 4Q16 | 1Q17 | 2Q17 | 3Q17 | 4Q17 |
|----------|------|------|-------|-------|-------|
| Consumer | 992 | 991 | 1,019 | 1,024 | 1,043 |
| SBB | 594 | 537 | 551 | 532 | 538 |
| Mortgage | 274 | 265 | 282 | 273 | 282 |

Deposit spreads (Greece, bps)

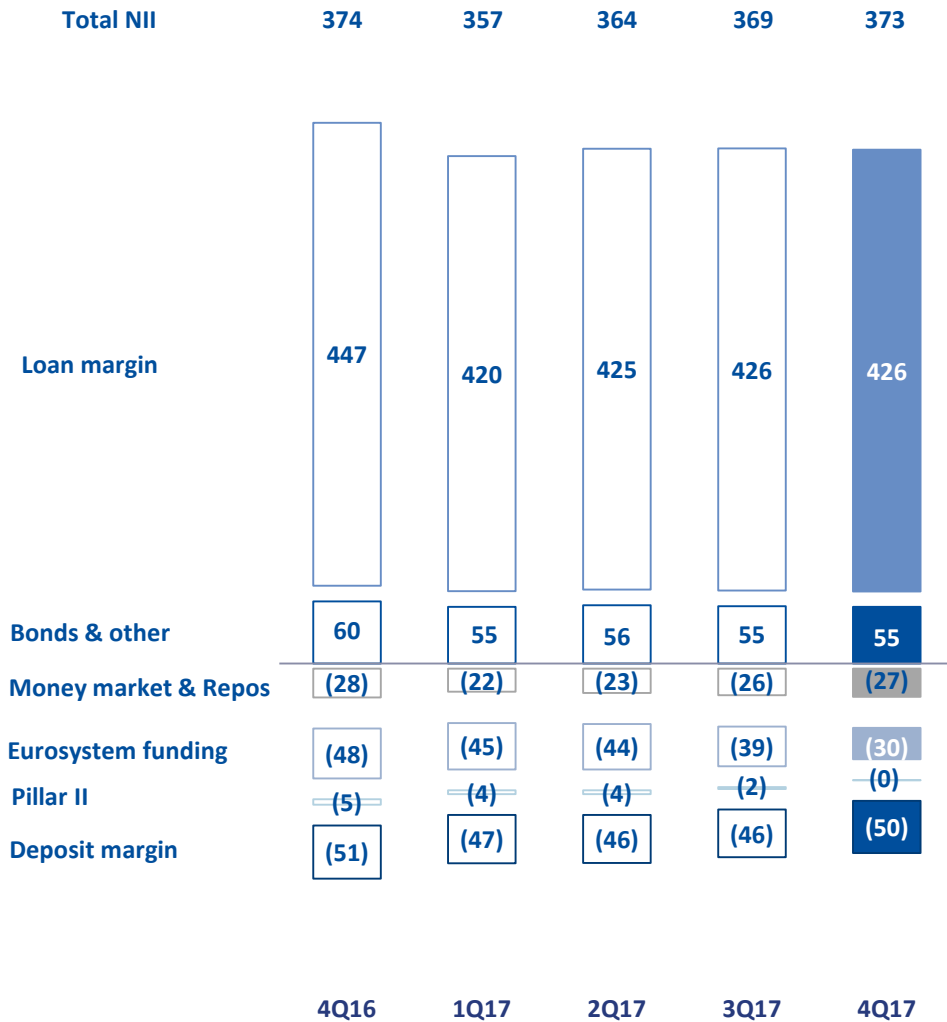
| | 4Q16 | 1Q17 | 2Q17 | 3Q17 | 4Q17 |
|-----------------|-------------|-------------|-------------|-------------|-------------|
| Savings & Sight | (53) | (51) | (49) | (50) | (51) |
| Time | (96) | (90) | (88) | (83) | (82) |
| Total | (72) | (67) | (66) | (64) | (64) |
| 1M avg Euribor | (37) | (37) | (37) | (37) | (37) |

Net interest margin (bps)

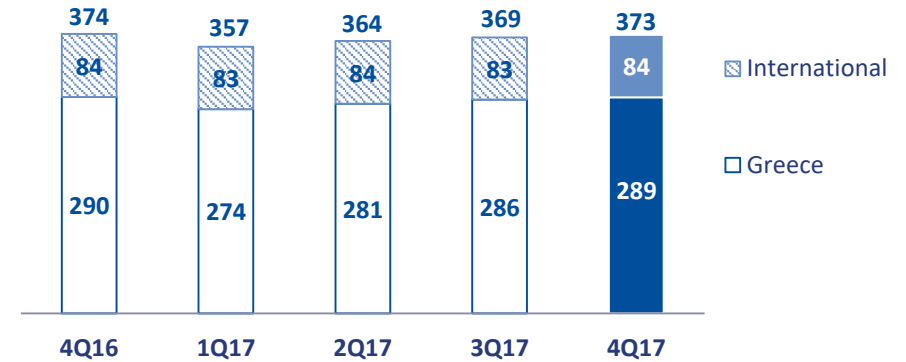
| | 4Q16 | 1Q17 | 2Q17 | 3Q17 | 4Q17 |
|---------------|------------|------------|------------|------------|------------|
| Greece | 217 | 210 | 220 | 233 | 245 |
| International | 313 | 302 | 307 | 307 | 299 |
| Group | 233 | 226 | 235 | 246 | 255 |

Net interest income

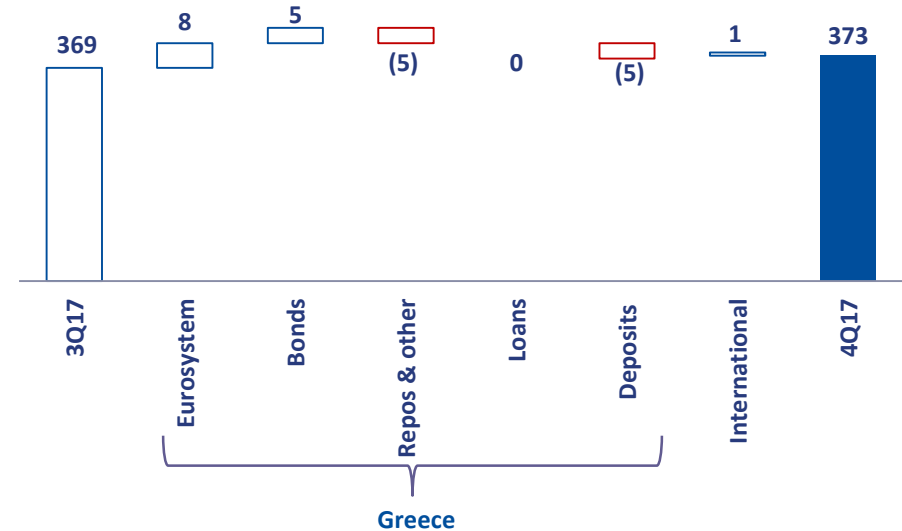
NII breakdown (€ m)



NII per region (€ m)

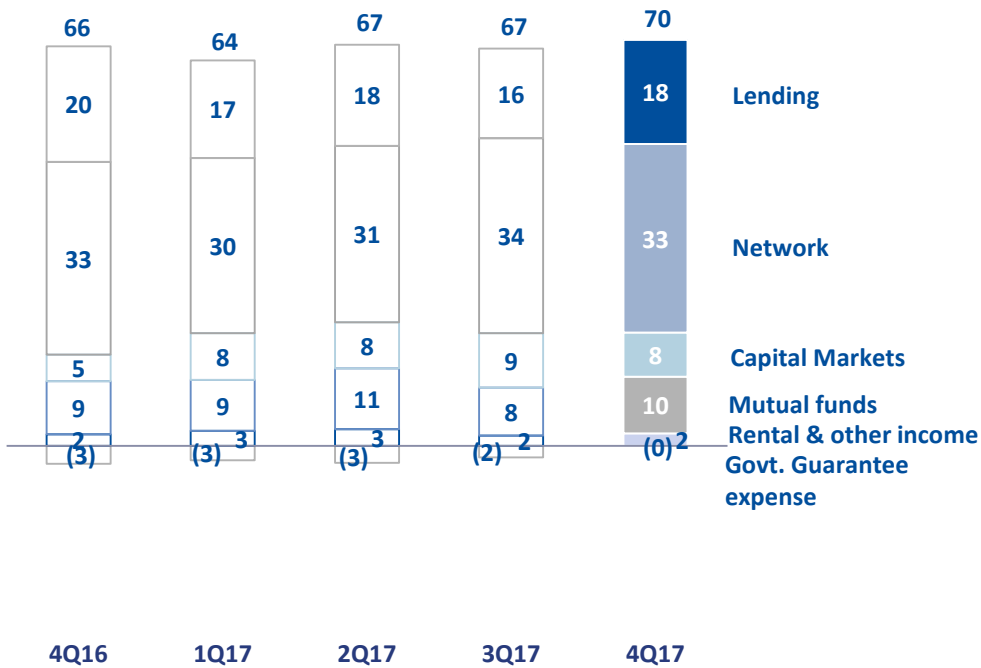


NII evolution (q-o-q, € m)



Commission income

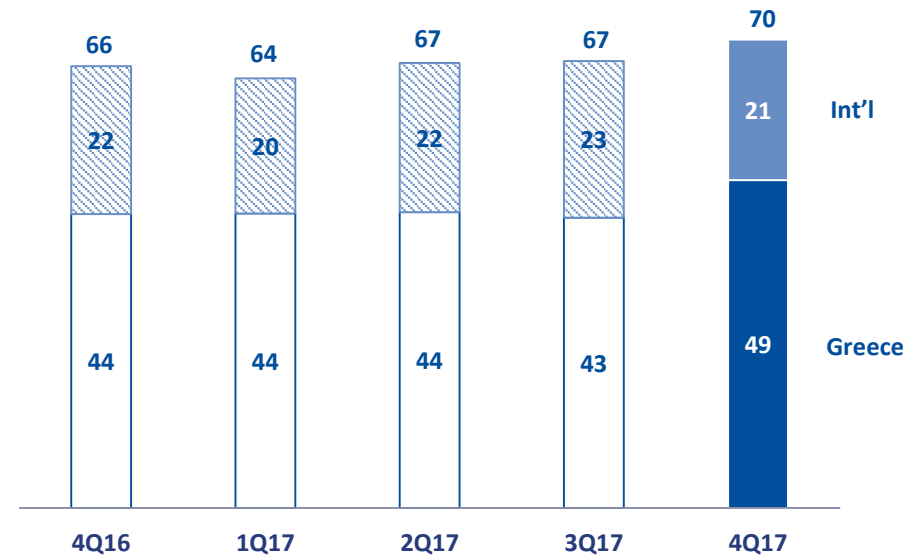
Commission income breakdown (€ m)



Commission income per region (€ m)

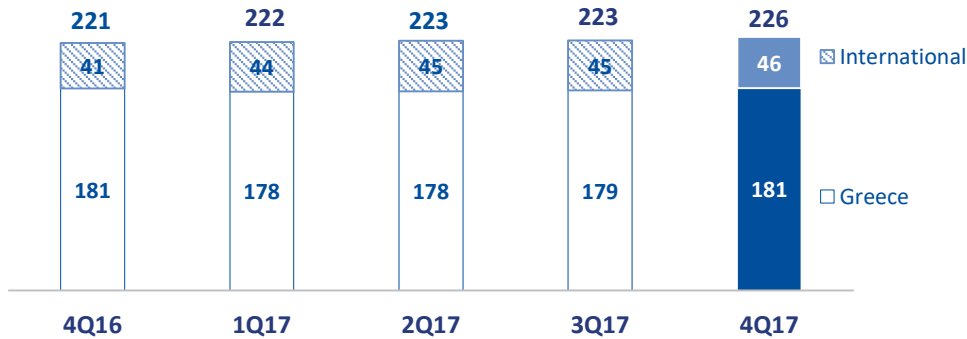
| | 4Q16 | 1Q17 | 2Q17 | 3Q17 | 4Q17 |
|-----|------|------|------|------|------|
| €m | 69 | 67 | 69 | 69 | 70 |
| bps | 43 | 42 | 45 | 46 | 48 |

Fees excl. Govt. guarantees expense

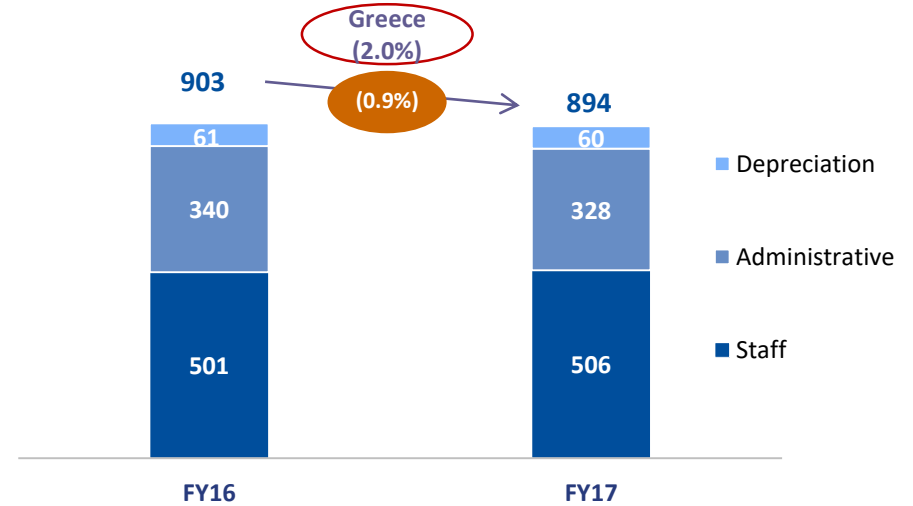


Operating expenses

OpEx per region (€ m)



OpEx breakdown (€ m)



Cost-to-income ratio (%)

| | 4Q16 | 1Q17 | 2Q17 | 3Q17 | 4Q17 |
|---------------|-------------|-------------|-------------|-------------|-------------|
| Greece | 46.6 | 50.0 | 50.9 | 50.5 | 46.7 |
| International | 38.1 | 42.5 | 39.0 | 40.6 | 42.8 |
| Group | 44.8 | 48.3 | 47.9 | 48.1 | 45.9 |

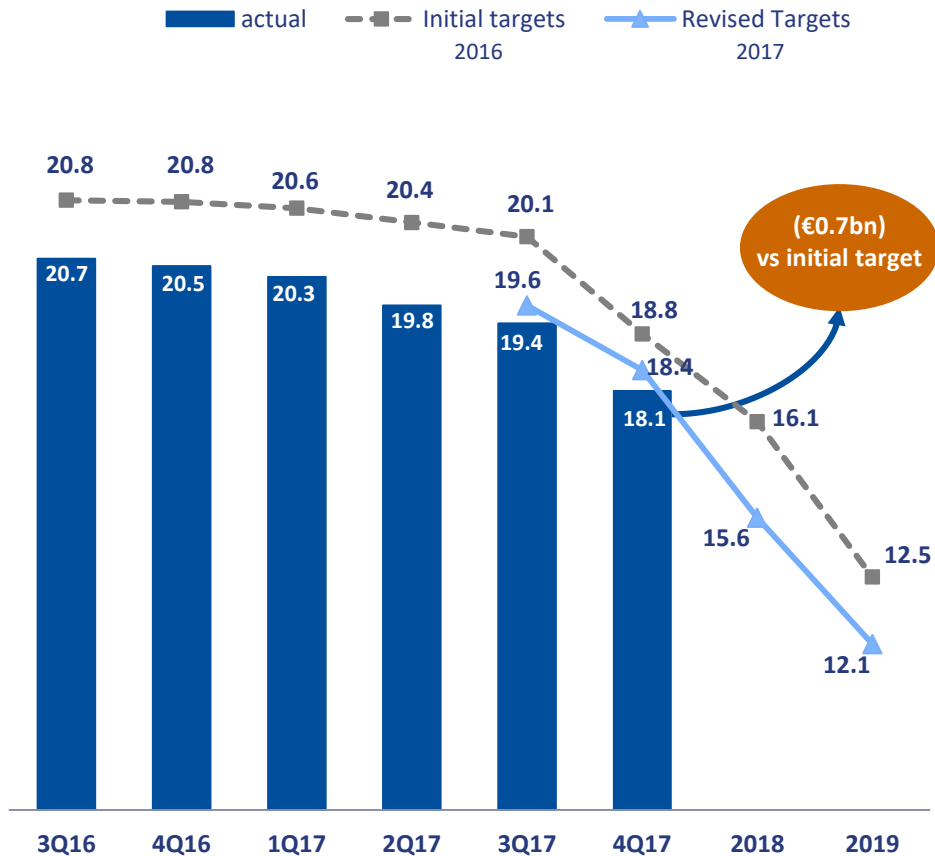
Headcount and network evolution (#)



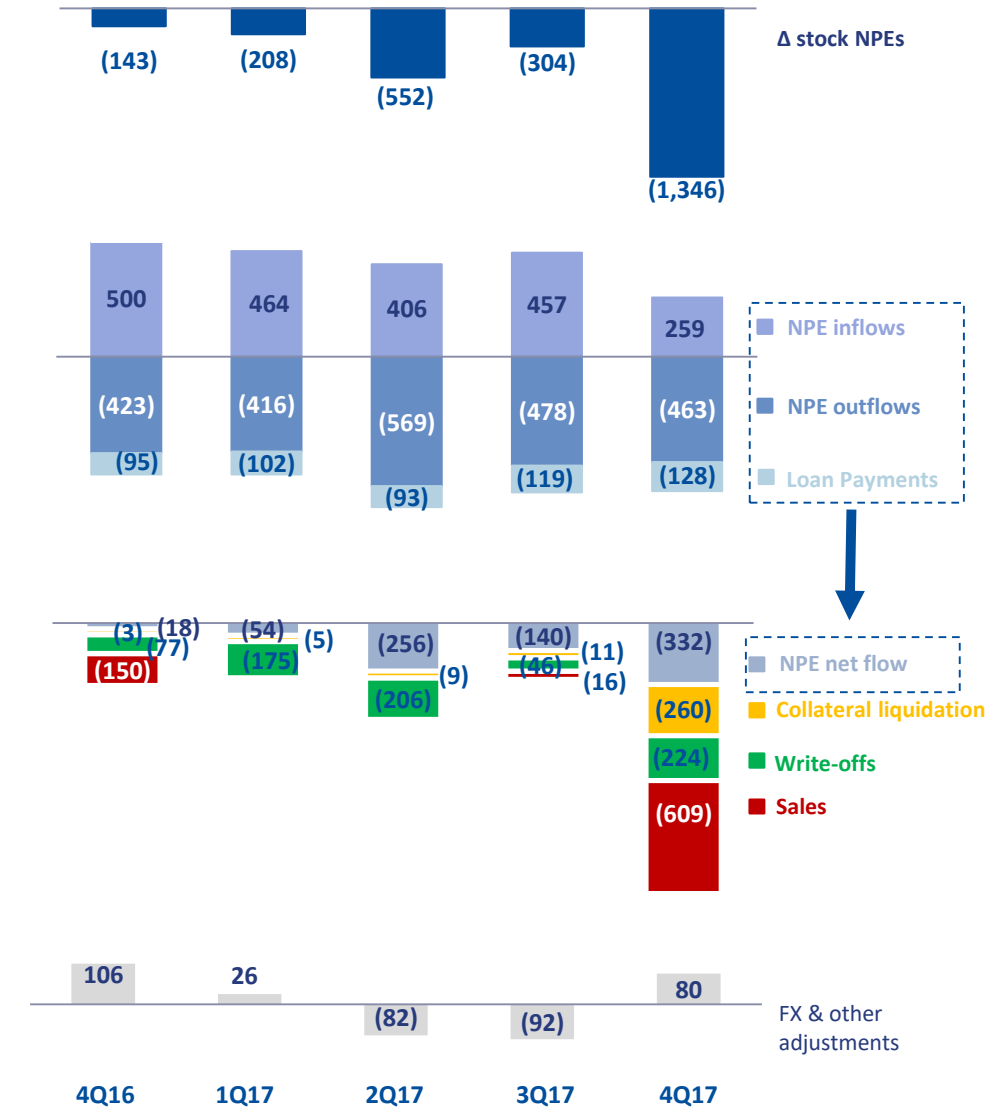
Asset Quality

NPE stock evolution vs. SSM targets¹

Stock evolution vs targets (€ bn)



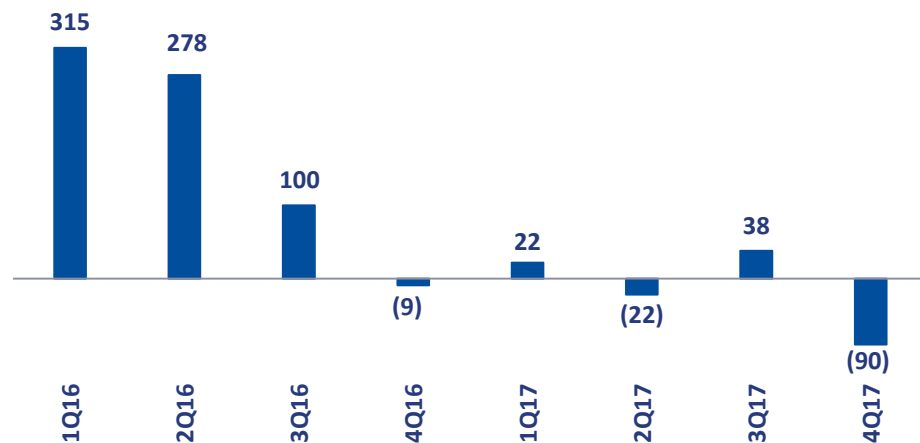
Δ stock NPEs (€ m)



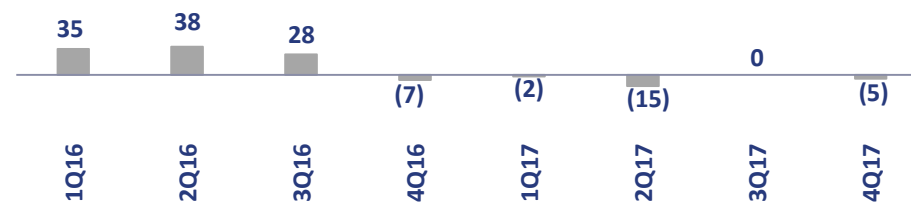
1. SSM targets based on Bank Solo accounts.

NPEs formation per segment (Greece)

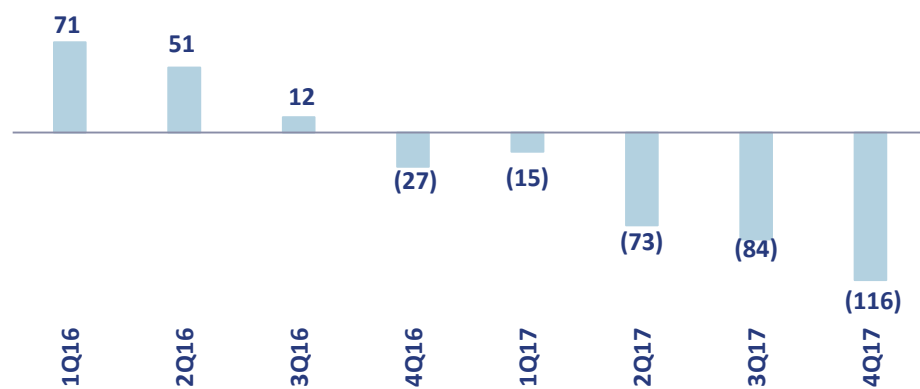
Mortgages (€ m)



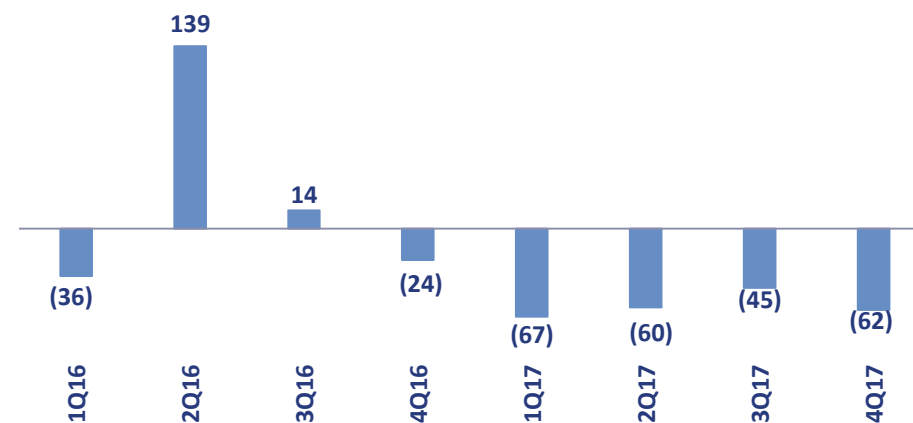
Consumer (€ m)



Small business (€ m)

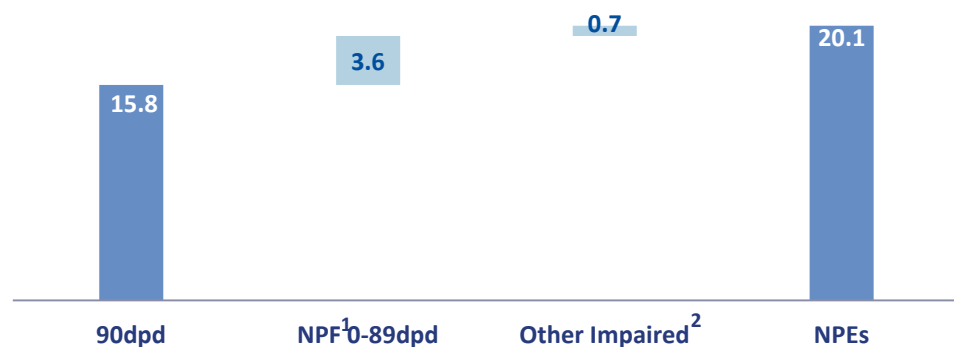


Corporate (€ m)

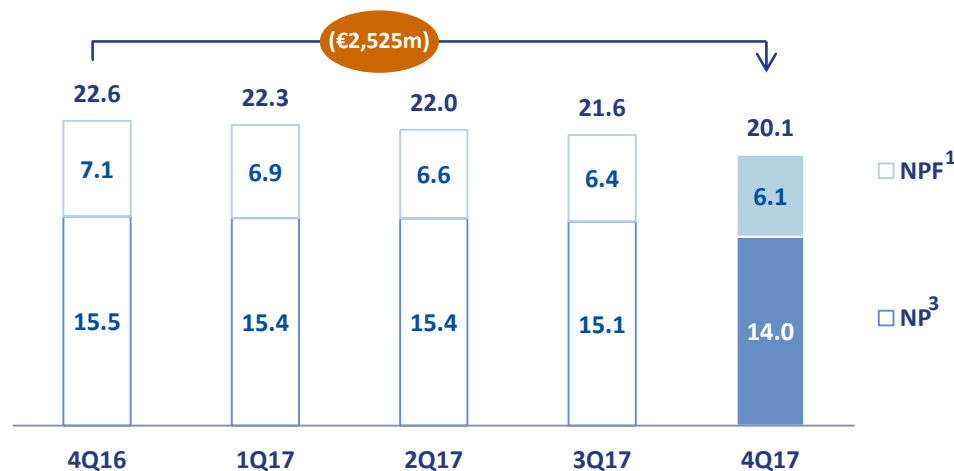


NPEs metrics (Group)

90dpd bridge to NPEs (€ bn)



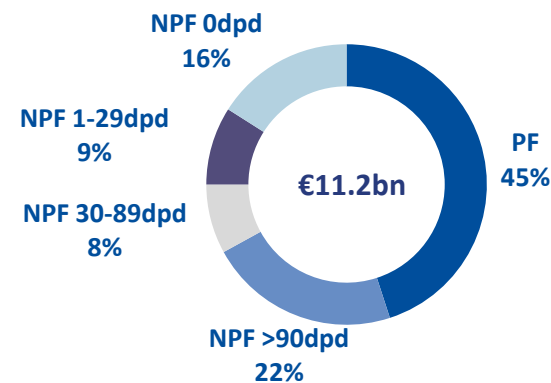
NPEs (€ bn)



NPEs per region

| | Total NPEs (€ bn) | NPEs ratio ⁴ (%) | Provisions/ NPEs (%) | Provisions & collaterals / NPEs (%) |
|---------------------|----------------------|--------------------------------|----------------------------|--|
| Consumer | 2.6 | 57.9 | 78.3 | 85 |
| Mortgages | 6.2 | 40.3 | 35.8 | 107 |
| Small Business | 4.1 | 63.4 | 46.8 | 98 |
| Total Retail | 12.8 | 49.0 | 48.0 | 100 |
| Corporate | 6.1 | 41.4 | 55.0 | 101 |
| Greece | 18.9 | 46.3 | 50.2 | 100 |
| Int'l | 1.2 | 18.6 | 53.2 | 106 |
| Total | 20.1 | 42.6 | 50.4 | 100 |

Forborne loans (%)

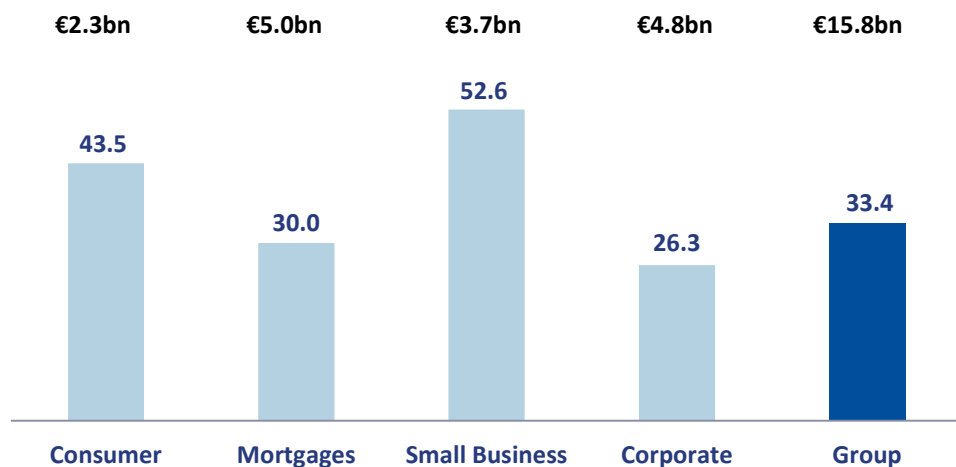


Romania classified as held for sale. All previous quarters restated accordingly.

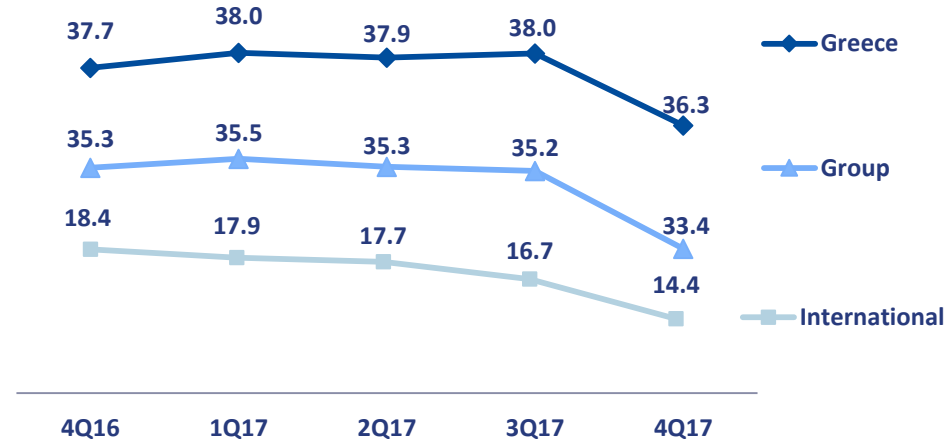
1. Non-performing forborne loans. 2. Loans impaired due to triggers other than the existence of forbearance measures. 3. Non – Performing. 4. NPE ratio at 39.3% including €4.2bn off-balance sheet exposures.

Asset quality metrics - 90dpd loans

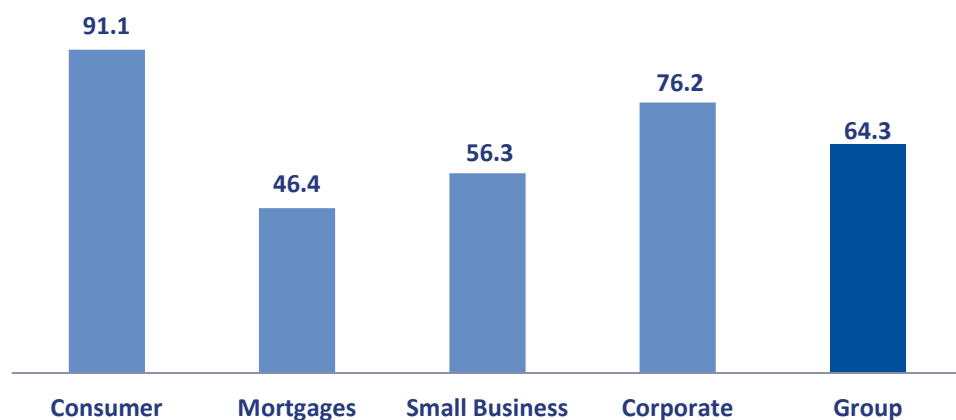
90dpd ratio per segment (%)



90dpd ratio per region (%)



90dpd coverage per segment (%)

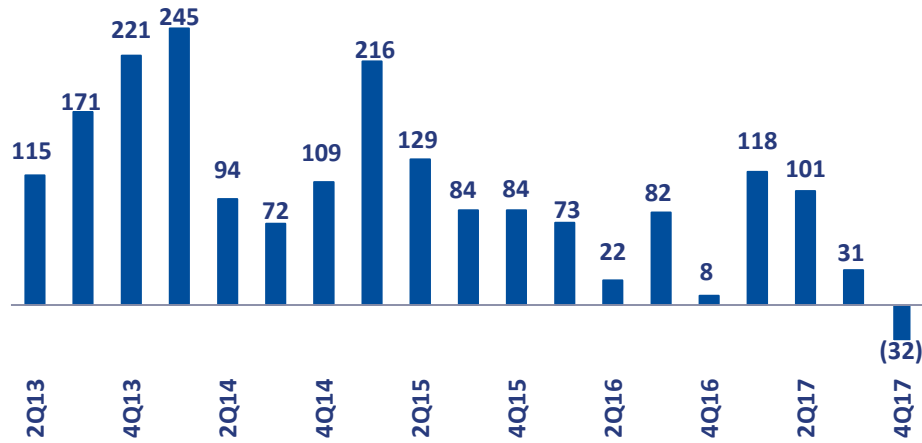


90dpd coverage per region (%)

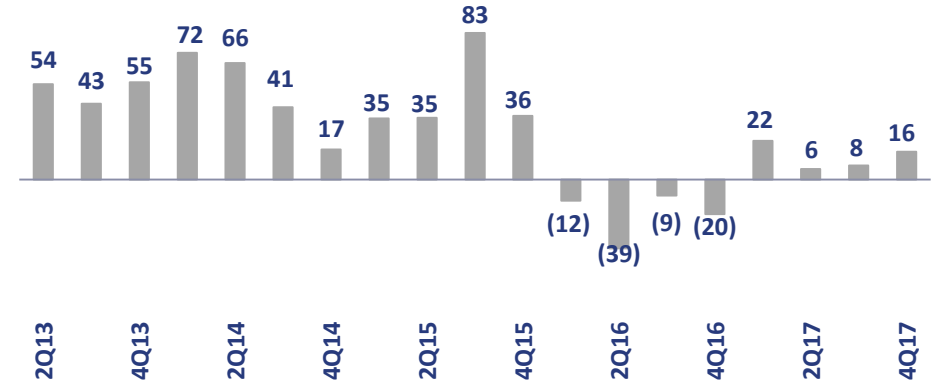
| | 4Q16 | 1Q17 | 2Q17 | 3Q17 | 4Q17 |
|---------------|-------------|-------------|-------------|-------------|-------------|
| Greece | 65.8 | 65.2 | 65.0 | 65.2 | 64.0 |
| International | 68.0 | 68.7 | 68.6 | 69.2 | 69.1 |
| Group | 66.0 | 65.4 | 65.2 | 65.5 | 64.3 |

90dpd formation per segment (Greece)

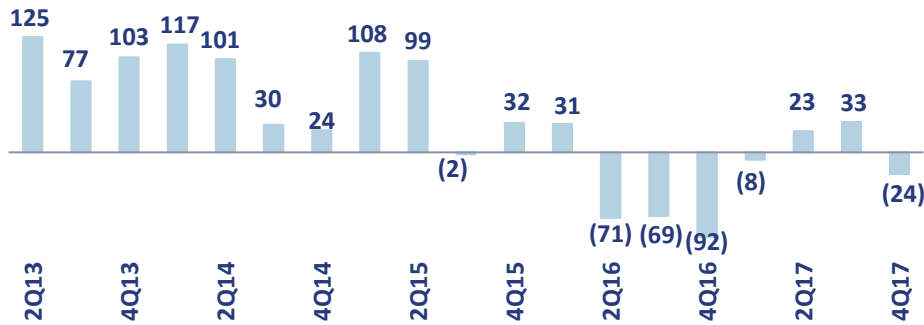
Mortgages (€ m)



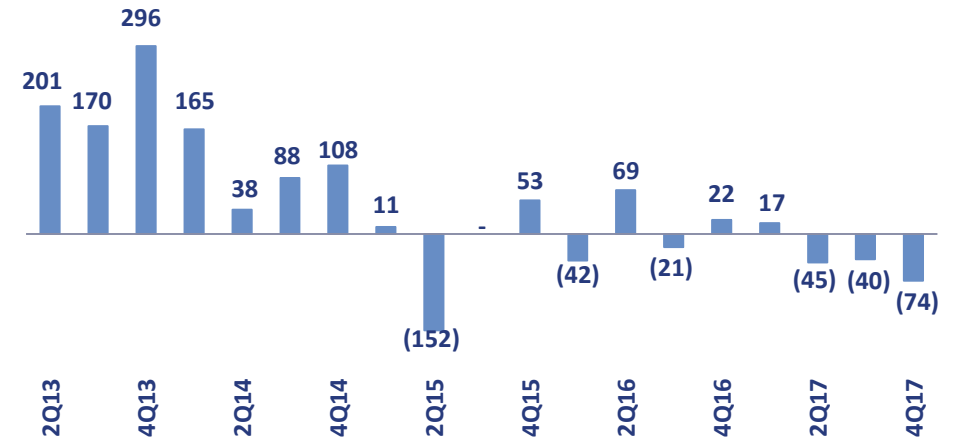
Consumer (€ m)

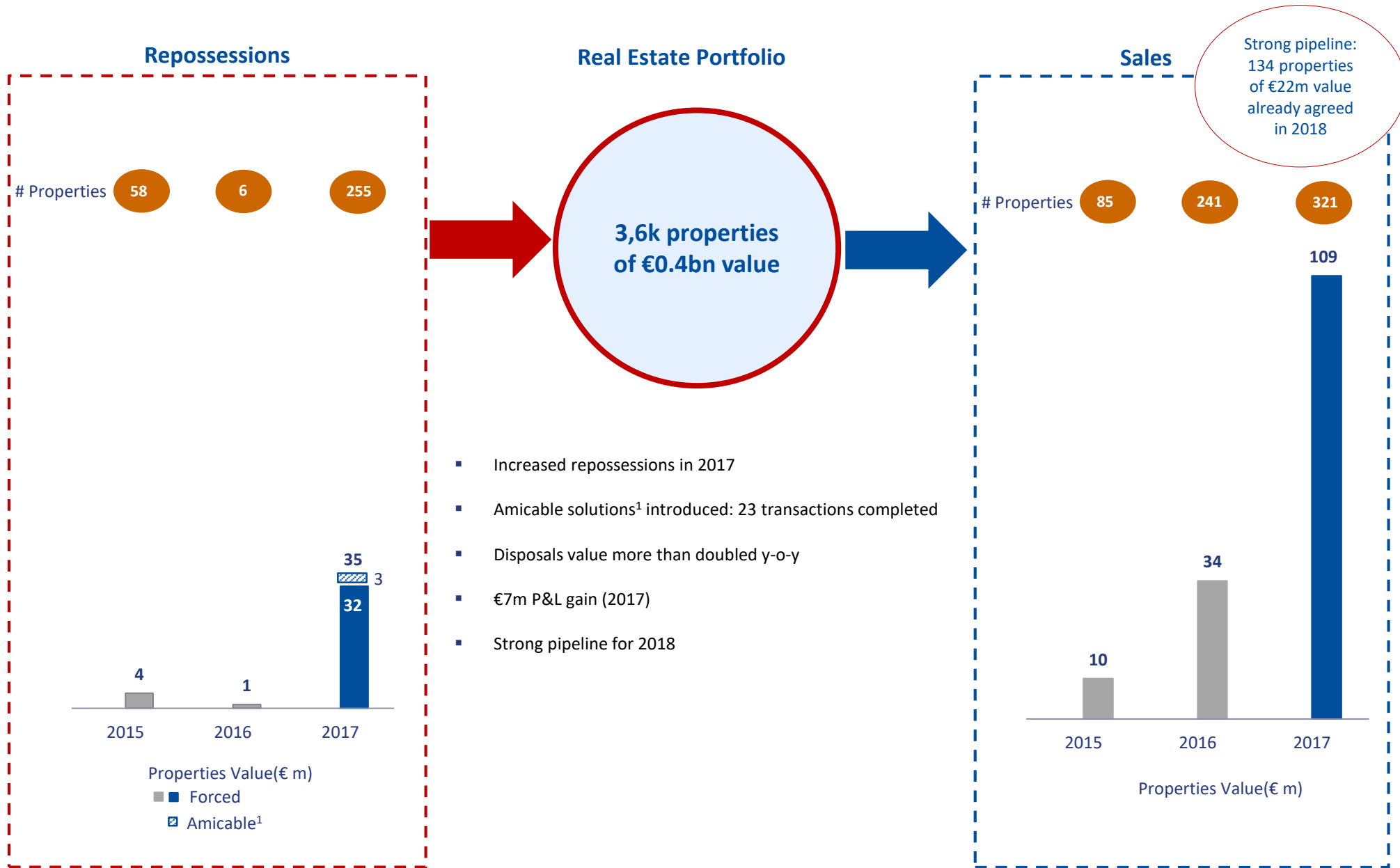


Small business (€ m)



Corporate (€ m)





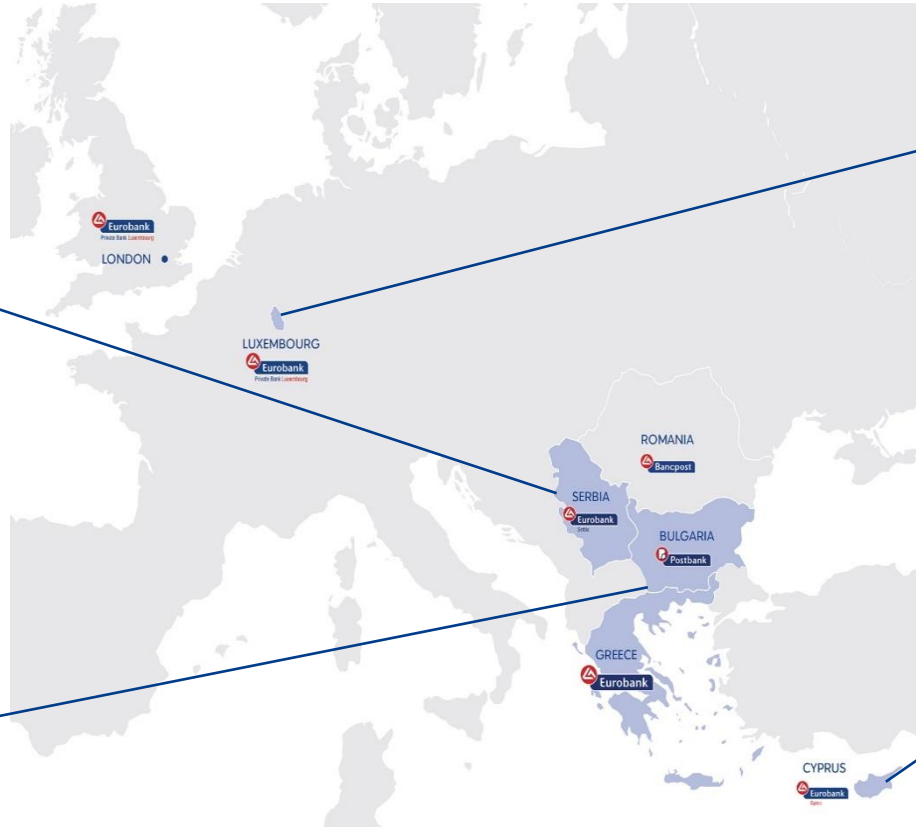
1. Amicable solutions: Out-of-court settlement.

International operations

International presence

| | |
|---------------------|-----|
| Total Assets (€ bn) | 1.4 |
| Net Loans (€ bn) | 1.0 |
| Deposits (€ bn) | 0.8 |
| Branches (#) | 80 |

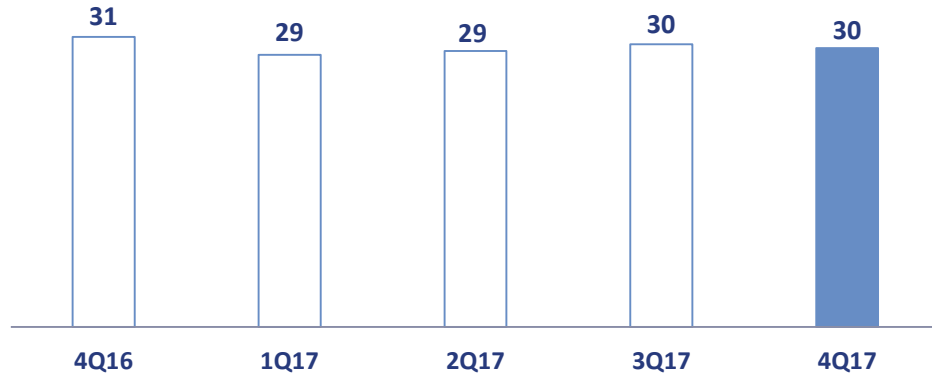
| | |
|---------------------|-----|
| Total Assets (€ bn) | 3.6 |
| Net Loans (€ bn) | 2.5 |
| Deposits (€ bn) | 3.1 |
| Branches (#) | 174 |



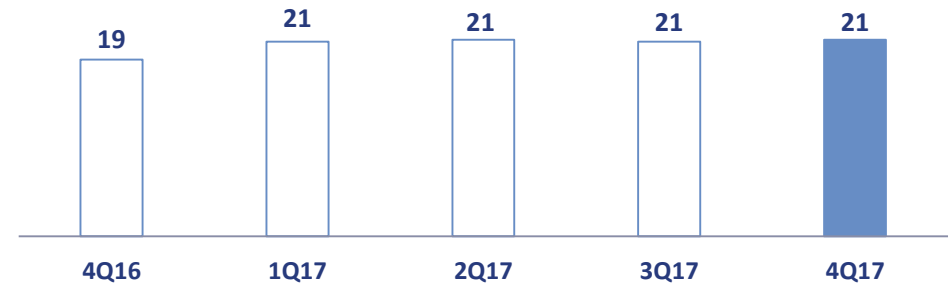
| | |
|---------------------|-----|
| Total Assets (€ bn) | 1.3 |
| Net Loans (€ bn) | 0.4 |
| Deposits (€ bn) | 1.1 |

| | |
|-----------------------------|-----|
| Total Assets (€ bn) | 4.9 |
| Net Loans (€ bn) | 1.5 |
| Deposits (€ bn) | 4.3 |
| Private Banking centers (#) | 8 |

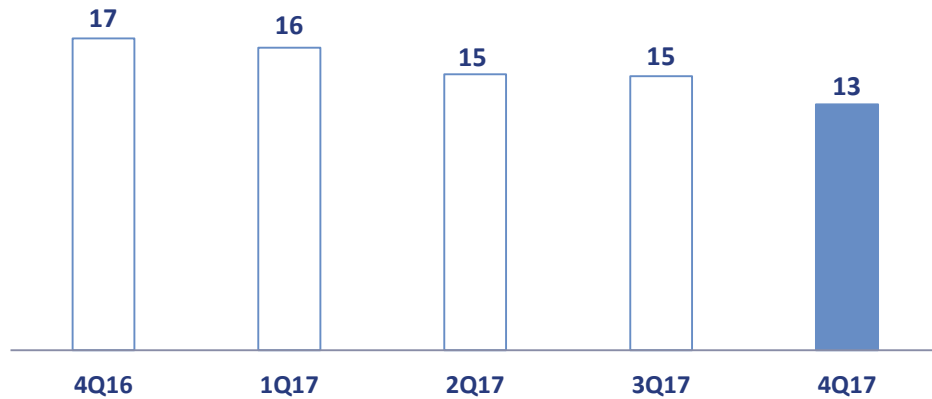
PPI (€ m)



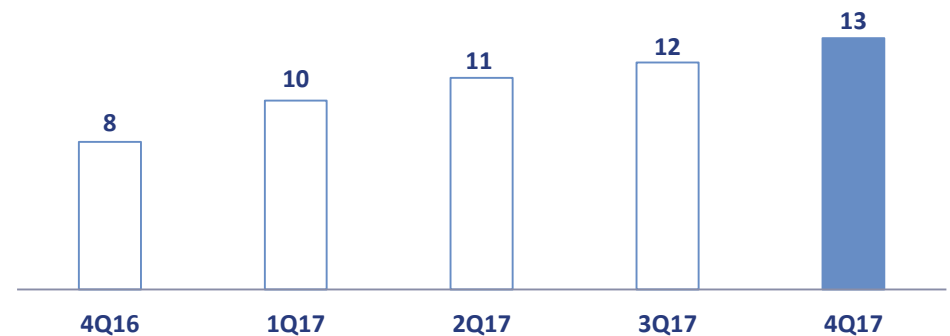
OpEx (€ m)



Loan loss provisions (€ m)

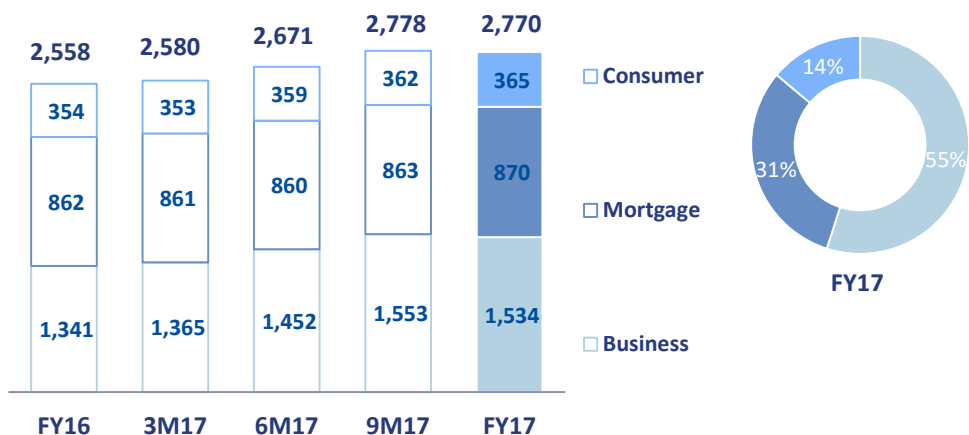


Net Profit (€ m)

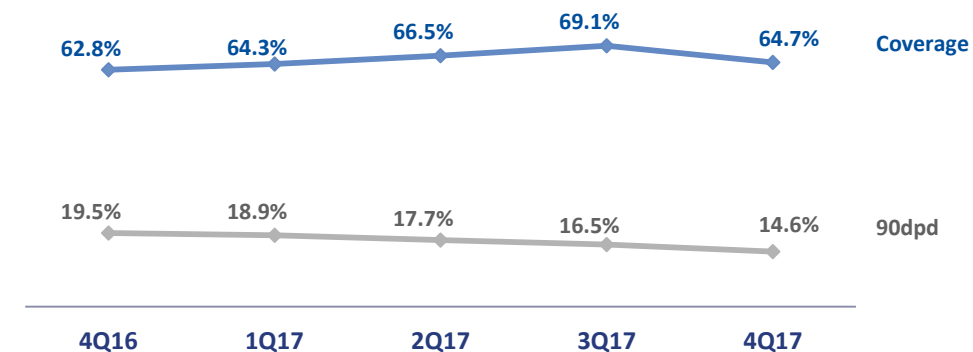


Bulgaria B/S and Asset quality

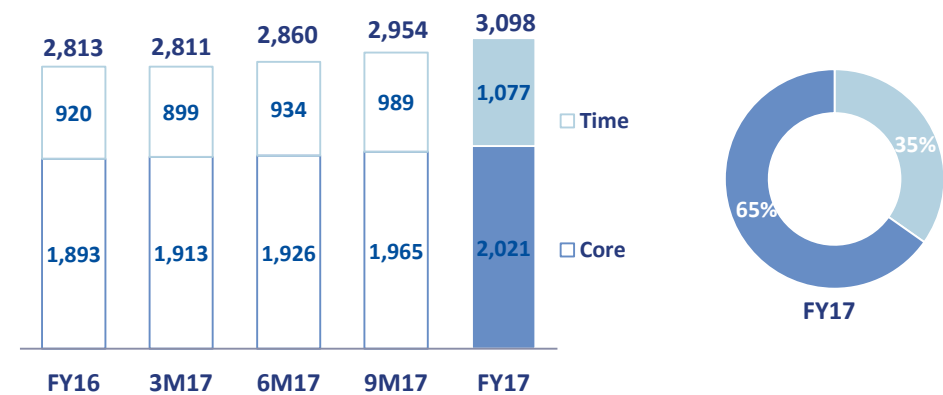
Gross Loans (€ m)



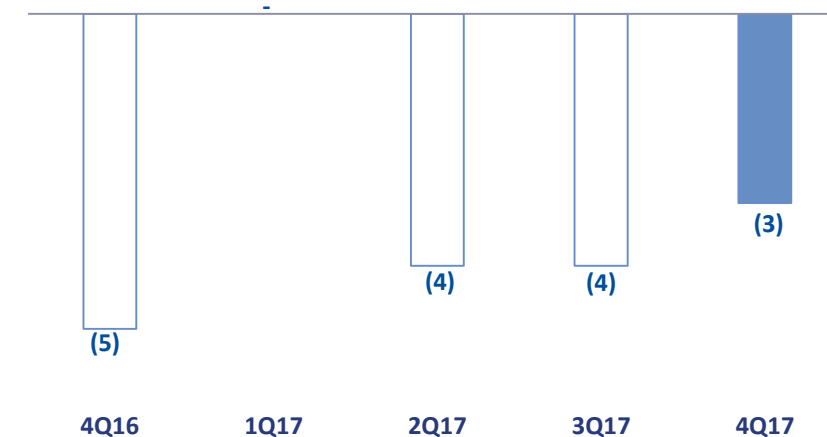
90dpd ratio and coverage



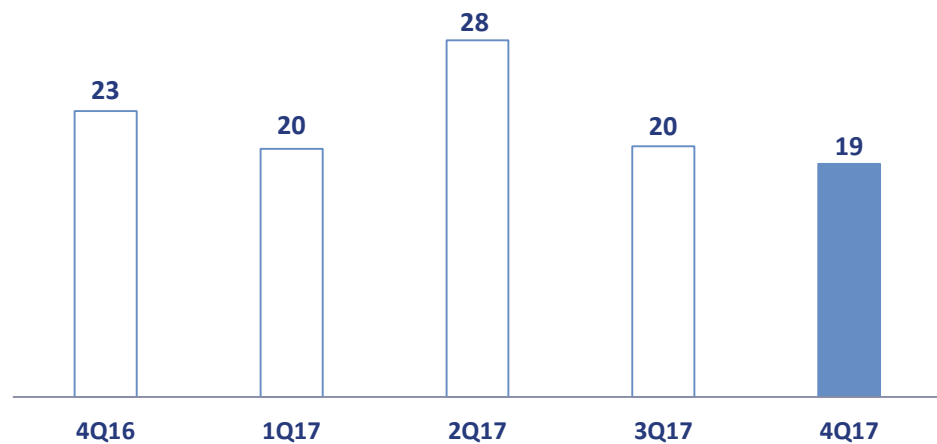
Deposits (€ m)



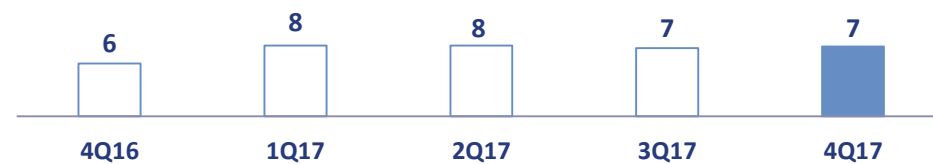
90dpd formation (€ m)



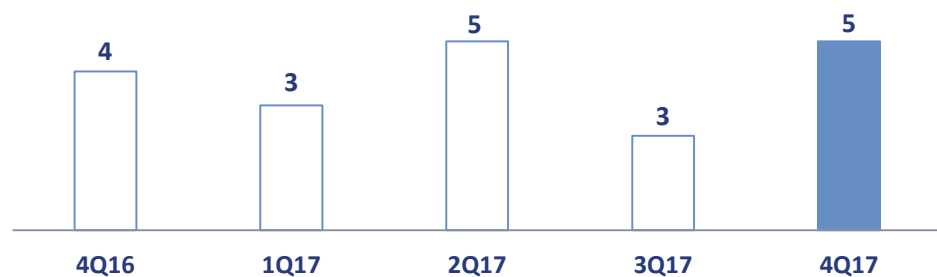
PPI (€ m)



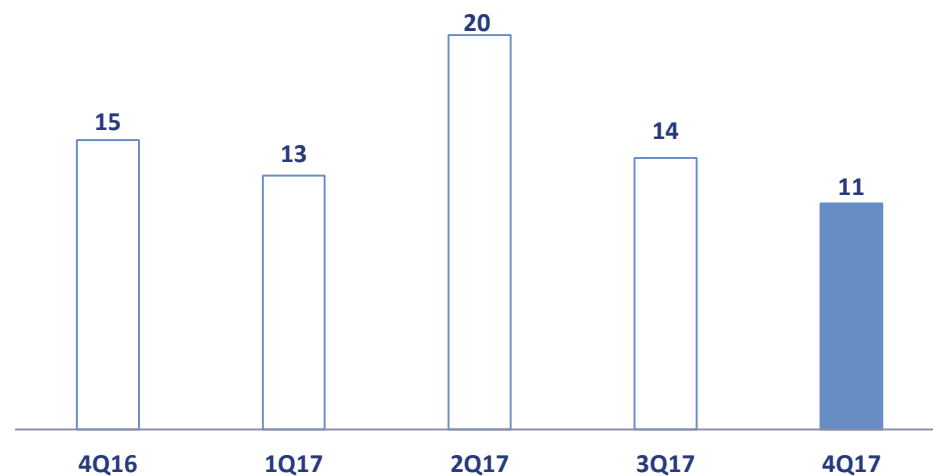
OpEx (€ m)



Loan loss provisions (€ m)

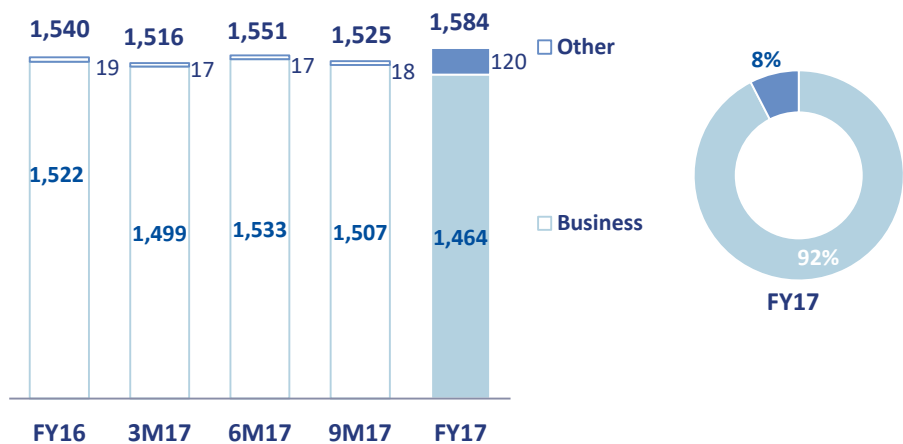


Net Profit (€ m)

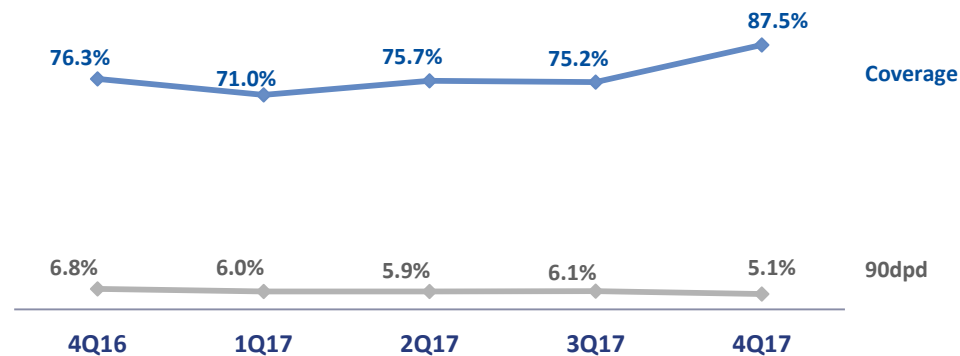


Cyprus B/S and Asset quality

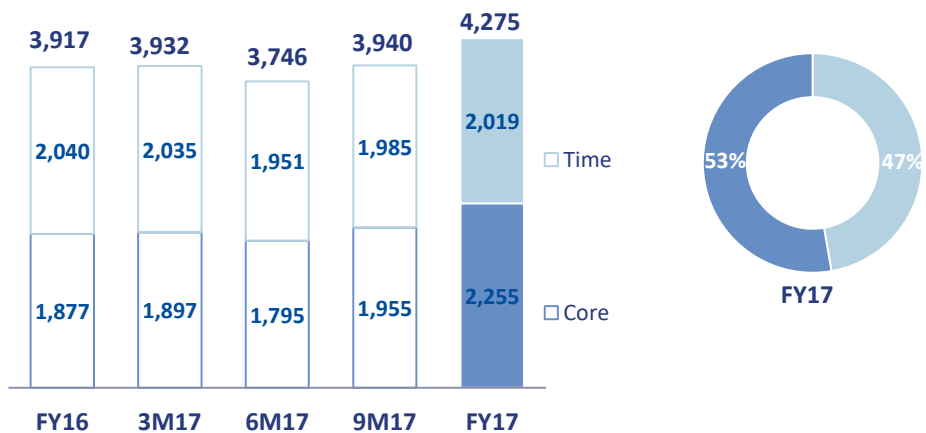
Gross Loans (€ m)



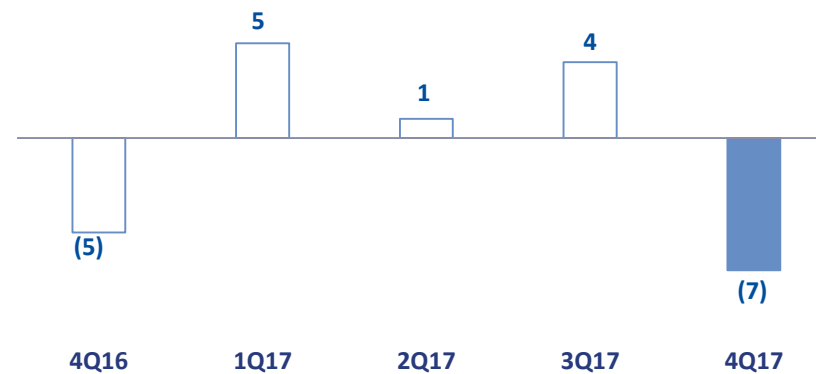
90dpd ratio and coverage



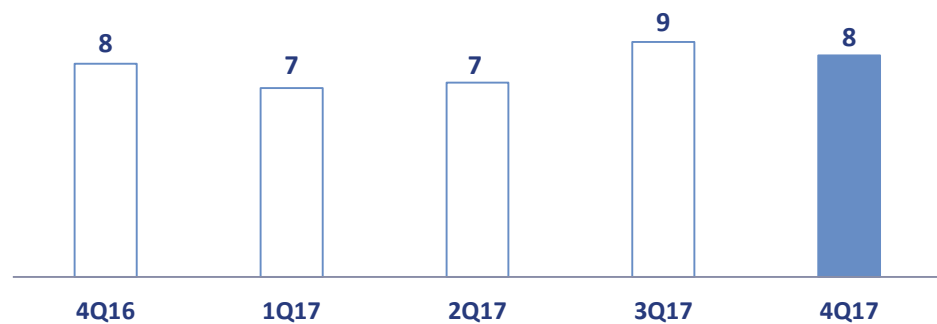
Deposits (€ m)



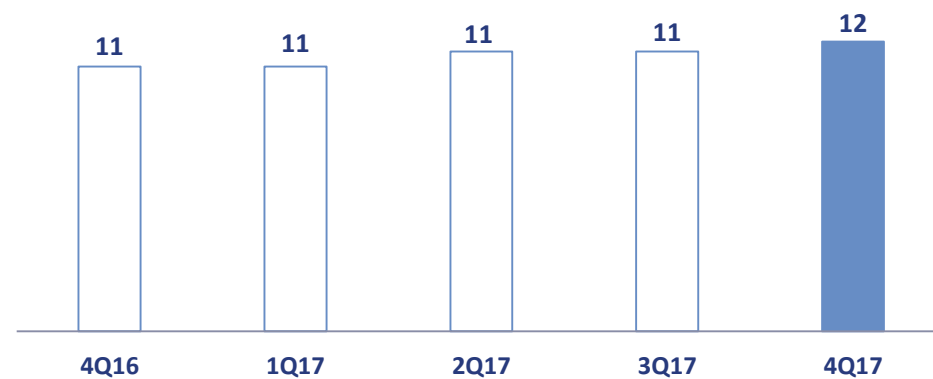
90dpd formation (€ m)



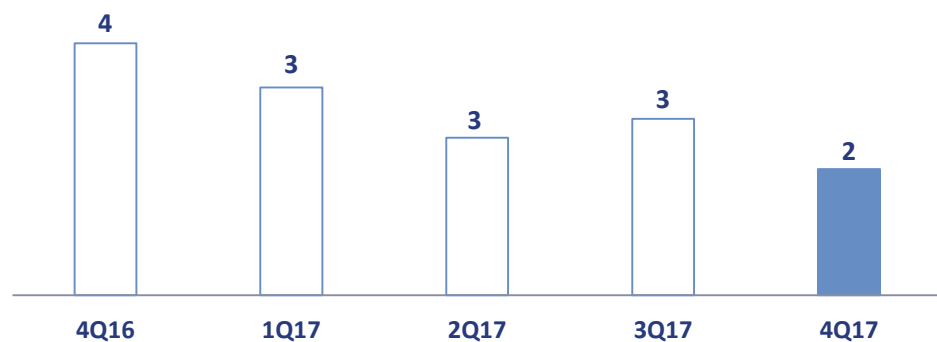
PPI (€ m)



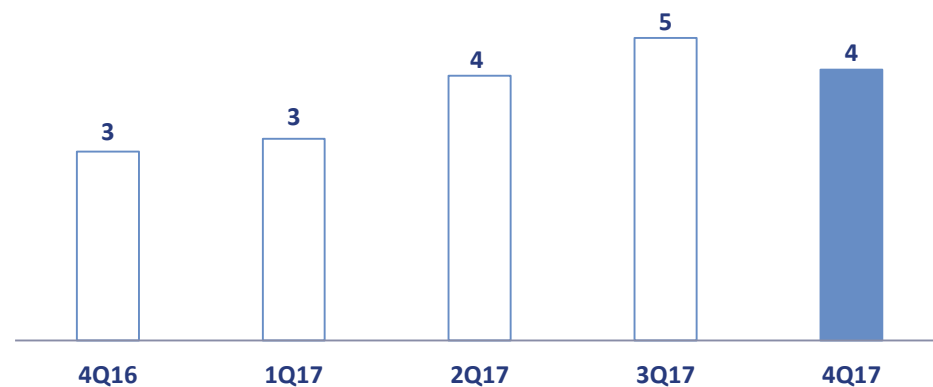
OpEx (€ m)



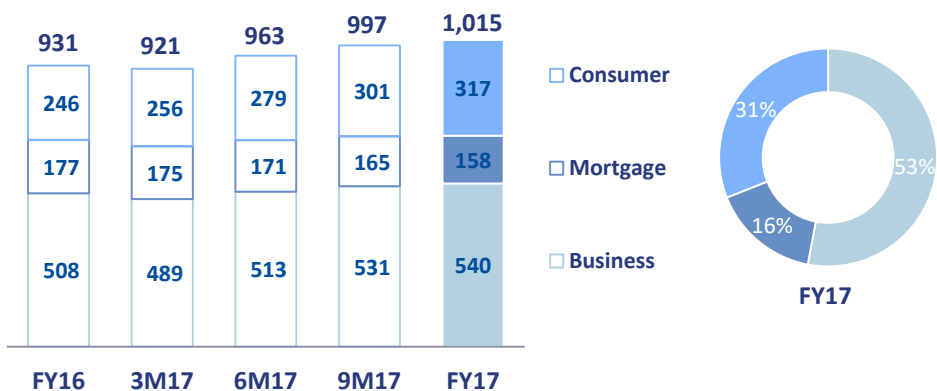
Loan loss provisions (€ m)



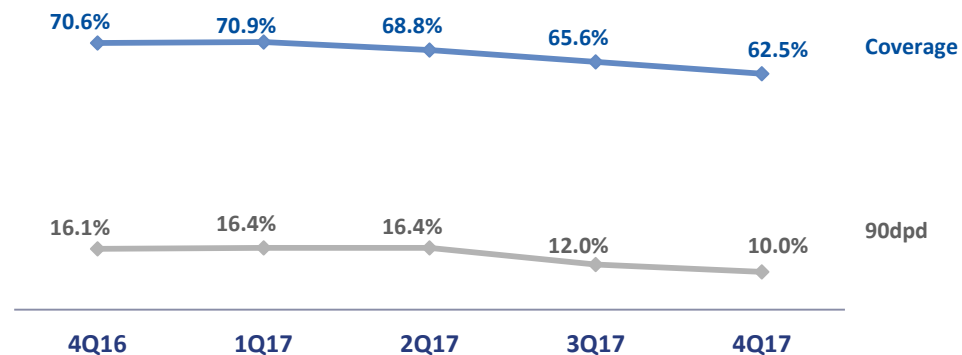
Net Profit (€ m)



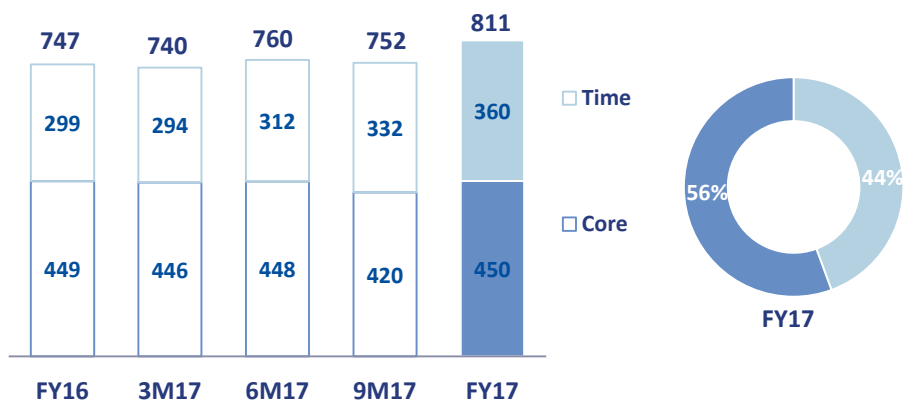
Gross Loans (€ m)



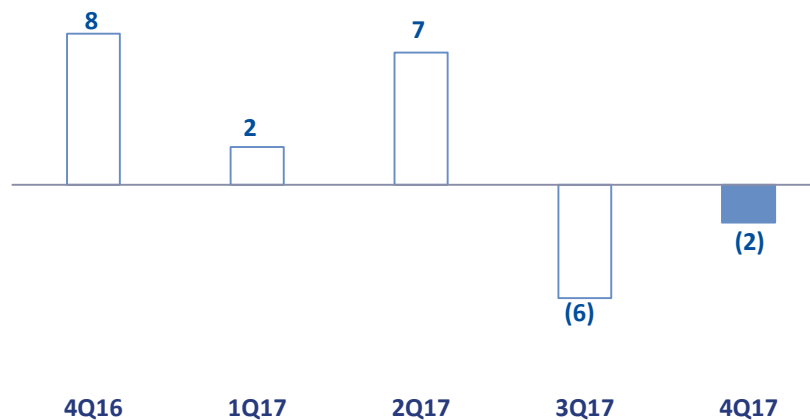
90dpd ratio and coverage



Deposits (€ m)



90dpd formation (€ m)



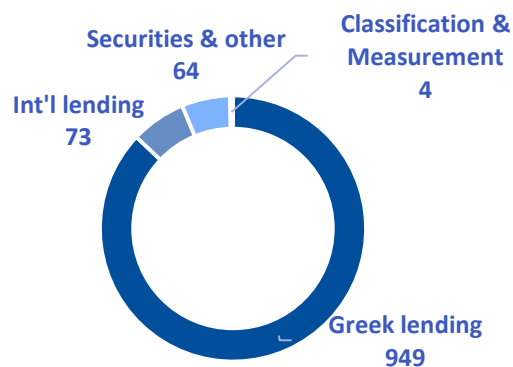
Key figures – 4Q17

| | | Bulgaria | Cyprus | Serbia | Lux | Sum |
|---------------------------------|------------------------------------|----------|--------|--------|-------|---------------|
| Balance Sheet (€m) | Assets | 3,649 | 4,890 | 1,352 | 1,301 | 11,192 |
| | Gross loans | 2,770 | 1,584 | 1,015 | 427 | 5,796 |
| | Net loans | 2,509 | 1,513 | 952 | 426 | 5,400 |
| | 90dpd Loans | 403 | 81 | 102 | 2 | 588 |
| | NPE loans | 545 | 99 | 128 | 2 | 774 |
| | Deposits | 3,098 | 4,275 | 811 | 1,080 | 9,264 |
| Income statement (€m) | Operating Income | 50.3 | 25.8 | 19.7 | 7.6 | 103.4 |
| | Operating Expenses | (20.8) | (7.4) | (11.5) | (4.9) | (44.6) |
| | Loan loss provisions | (13.0) | (5.0) | (2.0) | (0.0) | (20.0) |
| | Profit before tax & minorities | 15.0 | 13.5 | 5.6 | 2.7 | 36.8 |
| | Net Profit | 13.3 | 11.4 | 4.3 | 2.6 | 31.6 |
| Branches (#) | Retail | 174 | - | 80 | - | 254 |
| | Business / Private banking centers | 10 | 8 | 6 | 2 | 26 |
| Headcount (#) | | 2,372 | 348 | 1,255 | 95 | 4,070 |

IFRS 9

- IFRS 9 First Time Adoption (IFRS9 FTA) impact of €1.1bn (before tax), driven by Greek lending
- Provisions stock over NPEs up by 510bps to 55.5%
- IFRS9 FTA impact on TBV €0.8bn after tax
- First year (full year 2018) IFRS 9 FTA impact at 16bps
- Pro-forma FLB3 IFRS9 FTA at 12.4%

IFRS9 FTA analysis before tax (€ m)



IFRS 9 impact

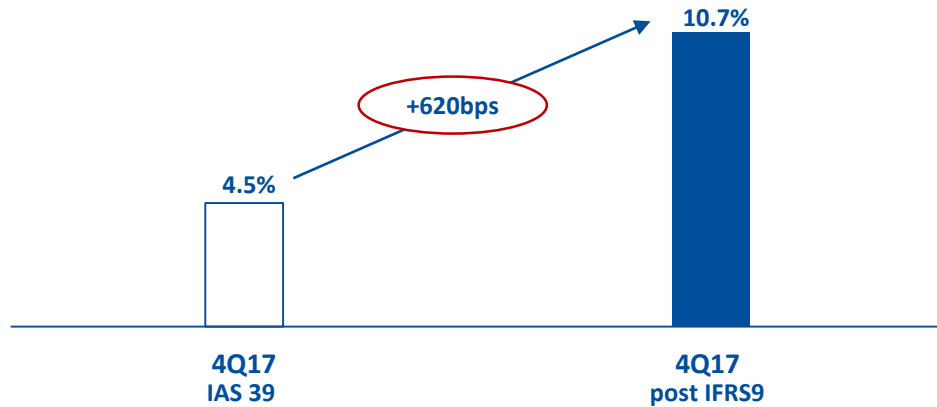
| | FY 17 | Δ | Adjusted FY17 |
|---------------------------------|-------|----------|---------------|
| Provisions stock (€ bn) | 10.1 | +1.0 | 11.1 |
| Provisions / NPEs (%) | 50.4 | +510bps | 55.5 |
| Phased-in CET1 (%) ¹ | 15.8 | (16bps) | 15.6 |
| CET1 FLB3 (€, bn) | 5.7 | (1.1) | 4.6 |
| RWAs FLB3 (€, bn) | 37.2 | (0.5) | 36.7 |
| CET1 FLB3 (%) | 15.3 | (290bps) | 12.4 |
| TBV (€ bn) | 6.0 | (0.8) | 5.2 |
| TBV / share (€) | 2.75 | (0.37) | 2.38 |

Loans' stage analysis (Group)

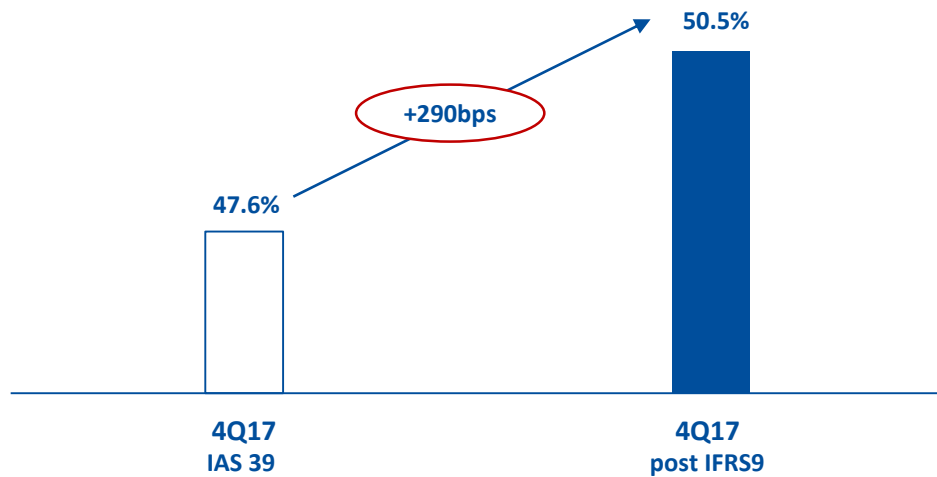
| | PE | NPE | IAS 39 Provisions | IFRS9 Provisions | Δ | Coverage |
|--------------|-------------|-------------|-------------------|------------------|------------|-------------|
| | (€ bn) | (€ bn) | (€ bn) | (€ bn) | (€ bn) | (%) |
| Stage 1 | 19.5 | - | 0.2 | 0.2 | 0.0 | 0.8 |
| Stage 2 | 7.6 | - | 0.3 | 0.8 | 0.5 | 10.7 |
| Stage 3 | - | 20.1 | 9.6 | 10.2 | 0.6 | 50.5 |
| Total | 27.1 | 20.1 | 10.1 | 11.1 | 1.0 | 23.5 |

1. Under transitional arrangements 5 years phase-in: 2018: 5%, 2019: 15%, 2020: 30%, 2021: 50%, 2022: 75%.

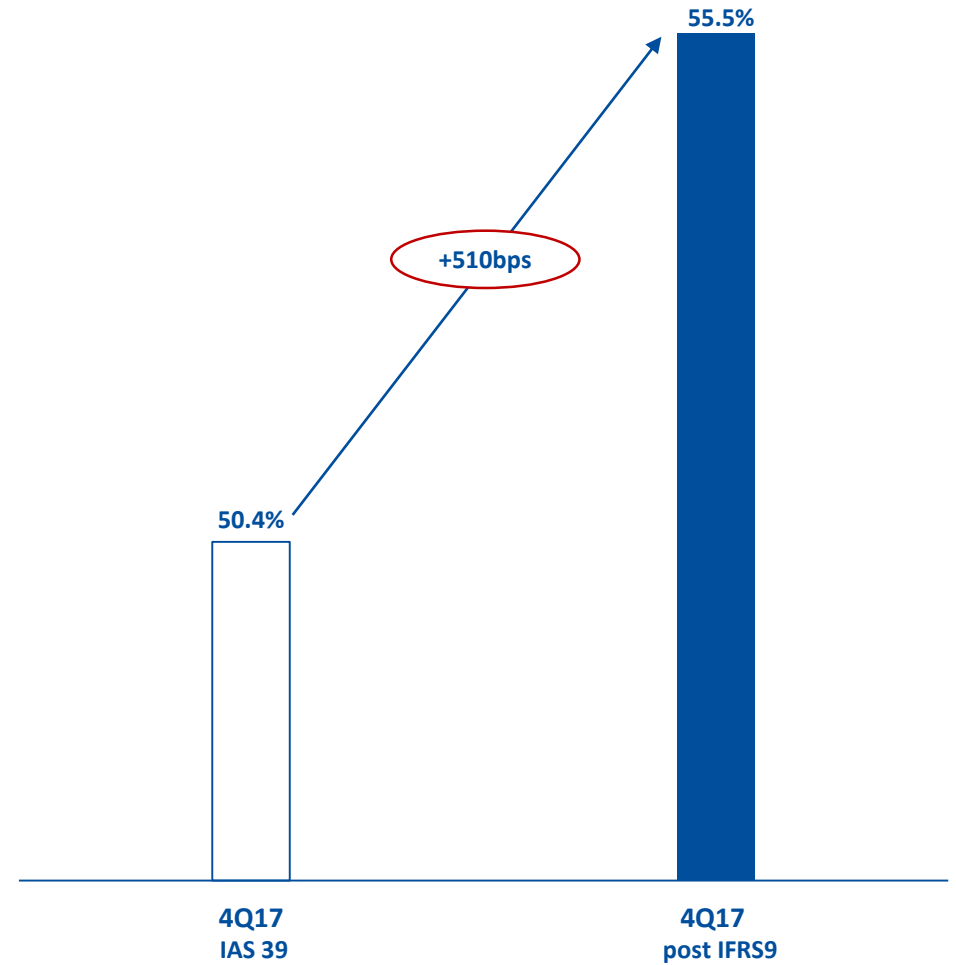
Stage 2 loans



Stage 3 loans (NPEs)



Provisions stock over NPEs



Loan book breakdown (Greece)

Mortgages

| | PE | NPE | IAS 39 Provisions | IFRS9 Provisions | Δ | Coverage |
|--------------|--------------|--------------|-------------------|------------------|------------|-------------|
| | (€ m) | (€ m) | (€ m) | (€ m) | (€ m) | (%) |
| Stage 1 | 5,721 | - | 57 | 23 | (34) | 0.4 |
| Stage 2 | 3,405 | - | 90 | 299 | 209 | 8.8 |
| Stage 3 | - | 6,151 | 2,057 | 2,178 | 122 | 35.4 |
| Total | 9,126 | 6,151 | 2,204 | 2,501 | 297 | 16.4 |

Consumer

| | PE | NPE | IAS 39 Provisions | IFRS9 Provisions | Δ | Coverage |
|--------------|--------------|--------------|-------------------|------------------|------------|-------------|
| | (€ m) | (€ m) | (€ m) | (€ m) | (€ m) | (%) |
| Stage 1 | 1,582 | - | 40 | 39 | (1) | 2.5 |
| Stage 2 | 315 | - | 71 | 122 | 51 | 38.7 |
| Stage 3 | - | 2,612 | 1,935 | 2,099 | 164 | 80.4 |
| Total | 1,896 | 2,612 | 2,046 | 2,260 | 214 | 50.1 |

Small business

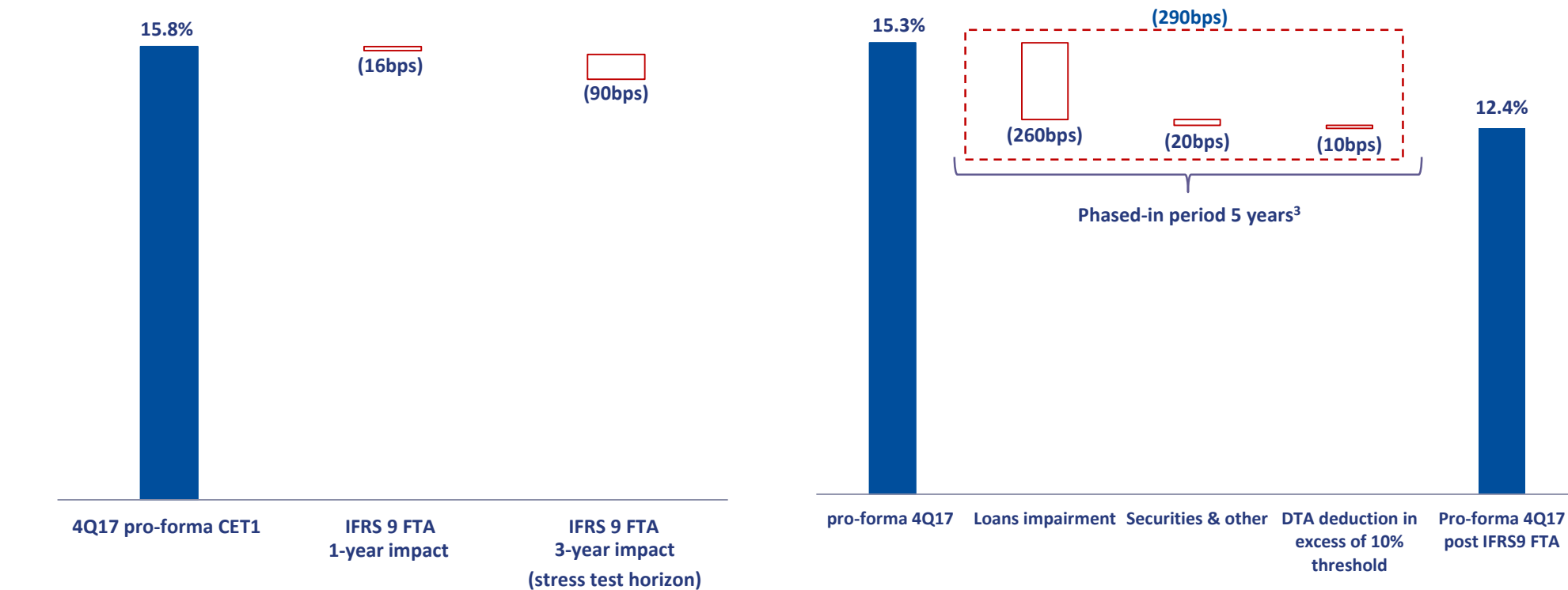
| | PE | NPE | IAS 39 Provisions | IFRS9 Provisions | Δ | Coverage |
|--------------|--------------|--------------|-------------------|------------------|------------|-------------|
| | (€ m) | (€ m) | (€ m) | (€ m) | (€ m) | (%) |
| Stage 1 | 1,280 | - | 13 | 15 | 2 | 1.2 |
| Stage 2 | 1,068 | - | 40 | 203 | 163 | 19.0 |
| Stage 3 | - | 4,074 | 1,856 | 1,981 | 125 | 48.6 |
| Total | 2,348 | 4,074 | 1,909 | 2,199 | 290 | 34.2 |

Corporate

| | PE | NPE | IAS 39 Provisions | IFRS9 Provisions | Δ | Coverage |
|--------------|--------------|--------------|-------------------|------------------|------------|-------------|
| | (€ m) | (€ m) | (€ m) | (€ m) | (€ m) | (%) |
| Stage 1 | 6,281 | - | 63 | 63 | - | 1.0 |
| Stage 2 | 2,318 | - | 135 | 166 | 31 | 7.2 |
| Stage 3 | - | 6,086 | 3,116 | 3,233 | 117 | 53.7 |
| Total | 8,599 | 6,086 | 3,314 | 3,462 | 148 | 23.7 |

Phased-in CET1¹

FLB3 CET1²



| | | | |
|---------------|--------|-------|-------|
| RWAs (€ m) | 37,175 | (211) | (205) |
| Capital (€ m) | 5,879 | (93) | (366) |

| | | | | | |
|---------------|--------|-------|------|-------|--------|
| RWAs (€ m) | 37,161 | (262) | - | (190) | 36,709 |
| Capital (€ m) | 5,691 | (986) | (64) | (76) | 4,565 |

1. Pro-forma for the redemption of preference shares with Tier II bonds and Romanian operations disposal. 2. Pro-forma for Romanian operations disposal.

3. Phased in period: 2018: 5%, 2019: 15%, 2020: 30%, 2021: 50%, 2022: 75%.

Appendix I – Supplementary information

Balance sheet – key figures

| € m | 4Q17 | 3Q17 |
|---------------------------------------|---------------------|---------------------|
| Gross customer loans | 47,242 | 48,343 |
| Provisions | (10,134) | (11,150) |
| Net customer loans | 37,108 | 37,192 |
| Customer deposits | 33,843 | 33,201 |
| Eurosystem funding | 9,994 | 11,080 |
| Shareholders' equity | 7,150 | 6,932 |
| Tangible book value | 6,002 | 5,798 |
| Tangible book value / share (€) | 2.75 | 2.65 |
| Earnings per share (€) | 0.02 | (0.01) |
| Risk Weighted Assets | 37,175 ¹ | 37,208 ¹ |
| Total Assets | 60,029 | 60,839 |
| Ratios (%) | 4Q17 | 3Q17 |
| CET1 | 15.8 ¹ | 15.1 ¹ |
| Loans/Deposits | 109.6 | 112.0 |
| 90dpd | 33.4 | 35.2 |
| 90dpd coverage | 64.3 | 65.5 |
| Provisions / Gross loans | 21.5 | 23.1 |
| Headcount (#) | 13,512 | 13,744 |
| Branches and distribution network (#) | 700 | 706 |

Income statement – key figures

| € m | 4Q17 | 3Q17 |
|--|---------|---------|
| Net interest income | 373.0 | 369.3 |
| Commission income | 69.9 | 66.8 |
| Operating income | 493.7 | 463.6 |
| Operating expenses | (226.3) | (223.2) |
| Pre-provision income | 267.3 | 240.4 |
| Loan loss provisions | (205.7) | (177.9) |
| Other impairments | (23.4) | (8.2) |
| Net income before tax | 40.1 | 57.2 |
| Discontinued operations | (3.0) | (75.3) |
| Restructuring costs (after tax) & Tax adj. | (7.4) | (1.2) |
| Net income after tax | 42.9 | (15.3) |
| Ratios (%) | 4Q17 | 3Q17 |
| Net interest margin | 2.55 | 2.46 |
| Fee income / assets | 0.48 | 0.44 |
| Cost / income | 45.9 | 48.1 |
| Cost of risk | 2.21 | 1.90 |

Romania classified as held for sale. All previous quarters restated accordingly.

1. Pro-forma for the redemption of preference shares with Tier II bonds and Romania disposal.

Consolidated quarterly financials

| Income Statement (€ m) | 4Q17 | 3Q17 | 2Q17 | 1Q17 | 4Q16 |
|--|---------|---------|---------|---------|---------|
| Net Interest Income | 373.0 | 369.3 | 364.4 | 356.8 | 373.8 |
| Commission income | 69.9 | 66.8 | 66.5 | 64.3 | 66.0 |
| Other Income | 50.7 | 27.5 | 34.4 | 37.9 | 53.7 |
| Operating Income | 493.7 | 463.6 | 465.3 | 459.0 | 493.5 |
| Operating Expenses | (226.3) | (223.2) | (223.1) | (221.8) | (220.9) |
| Pre-Provision Income | 267.3 | 240.4 | 242.2 | 237.2 | 272.6 |
| Loan Loss Provisions | (205.7) | (177.9) | (182.3) | (184.1) | (181.5) |
| Other impairments | (23.4) | (8.2) | (15.6) | (2.4) | (36.9) |
| Profit before tax | 40.1 | 57.2 | 45.5 | 51.9 | 50.4 |
| Net Profit before discontinued operations, restructuring costs & tax adj. ¹ | 53.3 | 61.2 | 37.3 | 33.8 | 122.1 |
| Discontinued operations | (3.0) | (75.3) | 3.3 | 3.2 | (65.6) |
| Restructuring costs & tax adjustments | (7.4) | (1.2) | (0.8) | (0.3) | (13.3) |
| Net Profit | 42.9 | (15.3) | 39.7 | 36.5 | 43.3 |

| Balance sheet (€ m) | 4Q17 | 3Q17 | 2Q17 | 1Q17 | 4Q16 |
|------------------------|---------------|---------------|---------------|---------------|---------------|
| Consumer Loans | 5,248 | 5,953 | 5,897 | 5,932 | 5,983 |
| Mortgages | 16,657 | 16,716 | 17,019 | 17,191 | 17,311 |
| Household Loans | 21,905 | 22,669 | 22,916 | 23,123 | 23,294 |
| Small Business Loans | 6,973 | 6,966 | 7,034 | 6,984 | 6,991 |
| Corporate Loans | 18,339 | 18,680 | 18,780 | 18,589 | 18,876 |
| Business Loans | 25,312 | 25,647 | 25,813 | 25,573 | 25,868 |
| Total Gross Loans | 47,242 | 48,343 | 48,758 | 48,725 | 49,195 |
| Total Deposits | 33,843 | 33,201 | 32,253 | 31,808 | 32,093 |
| Total Assets | 60,029 | 60,839 | 64,054 | 65,696 | 66,432 |

Romania classified as held for sale. All previous quarters restated accordingly.

1. Net Profit from continued operations before restructuring costs (after tax) and Tax Adjustments.

Consolidated financials

| Income Statement (€ m) | FY17 | FY16 | Δ y-o-y (%) |
|--|---------------|---------------|--------------|
| Net Interest Income | 1,463.5 | 1,462.5 | 0.1 |
| Commission income | 267.5 | 233.7 | 14.5 |
| Other Income | 150.5 | 210.3 | (28.4) |
| Operating Income | 1,881.5 | 1,906.5 | (1.3) |
| Operating Expenses | (894.3) | (902.7) | (0.9) |
| Pre-Provision Income | 987.2 | 1,003.8 | (1.7) |
| Loan Loss Provisions | (750.0) | (740.9) | 1.2 |
| Other impairments | (49.6) | (54.6) | (9.1) |
| Profit before tax | 194.8 | 202.9 | (4.0) |
| Net Profit before discontinued operations, restructuring costs & tax adj. ¹ | 185.6 | 239.6 | (22.5) |
| Discontinued operations | (71.9) | 13.4 | |
| Restructuring costs & tax adjustments | (9.8) | (18.0) | (45.6) |
| Net Profit | 103.8 | 235.0 | (55.8) |
| Balance sheet (€ m) | FY17 | FY16 | Δ y-o-y (%) |
| Consumer Loans | 5,248 | 5,983 | (12.3) |
| Mortgages | 16,657 | 17,311 | (3.8) |
| Household Loans | 21,905 | 23,294 | (6.0) |
| Small Business Loans | 6,973 | 6,991 | (0.3) |
| Corporate Loans | 18,339 | 18,876 | (2.8) |
| Business Loans | 25,312 | 25,868 | (2.1) |
| Total Gross Loans | 47,242 | 49,195 | (4.0) |
| Total Deposits | 33,843 | 32,093 | 5.5 |
| Total Assets | 60,029 | 66,432 | (9.6) |

Romania classified as held for sale. All previous quarters restated accordingly.

1. Net Profit from continued operations before restructuring costs (after tax) and Tax Adjustments.

Appendix II – Macroeconomic update

Recent macro & market developments

- ❑ Real output grew at an annual rate of 1.4% YoY in 2017, the fastest rate in the last decade and the second positive rate after the 0.7% achieved in 2014
- ❑ Acceleration of fixed investment towards year-end, deceleration of private consumption; exports' increase counterbalanced by imports' increase, i.e. net exports had a negative contribution to annual real GDP growth.
- ❑ Jobless rate stood at 20.9% in Nov-17 (23.3% in Nov-16), with employment growing by 2.2 YoY% in Jan-Nov 2017
- ❑ FY-2017 primary surplus at 2.44% of GDP, significantly outperforming the respective program target (1.75%)
- ❑ Following the successful completion of the 3rd program review:
 - Disbursement of €6.7bn (in two sub-tranches (5.7+1)) upon the completion of the remaining prior actions from the third review and the verification of the arrears clearance
 - The 10-year GGB/Bund yield spread narrowed to 293.9 on 7 February, its lowest level since January 2006, though it has increased slightly since

FY-2018 outlook

- ❑ Completion of the 4th review (late Spring 2018) and expected strong tourism season support expectations for a further improvement in domestic economic activity in the coming quarters
- ❑ Consensus for full-year GDP growth at 2.1% for 2018 (compared to an official target of 2.5%)
- ❑ Budget execution, positive carry over and fiscal measures agreed in the context of the 1st review of the 3rd programme (June 2016) support attainability of FY-2018 primary surplus target (3.50%)

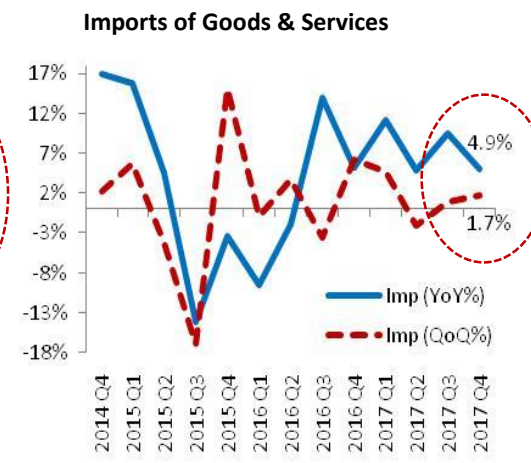
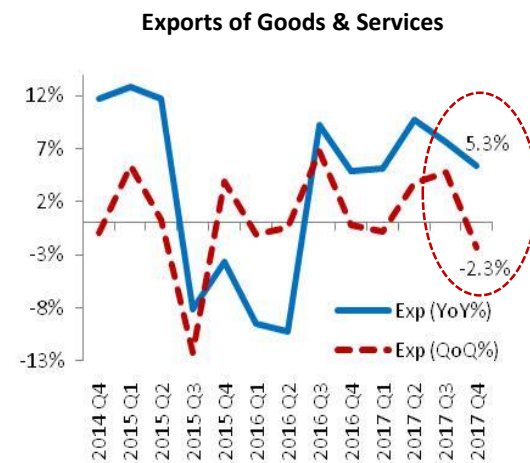
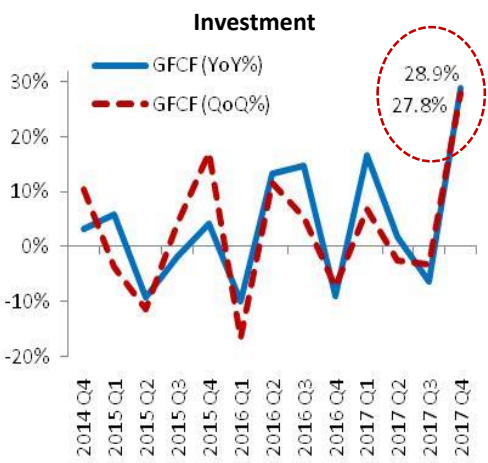
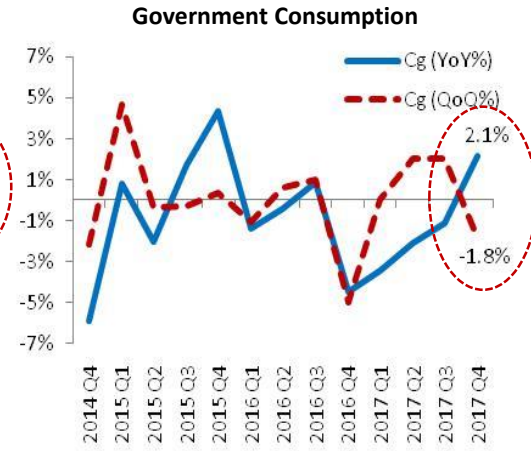
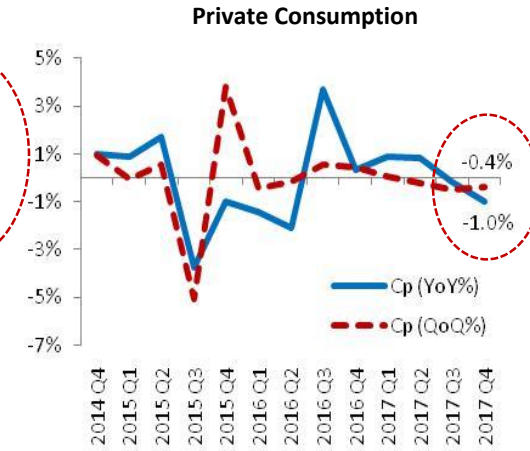
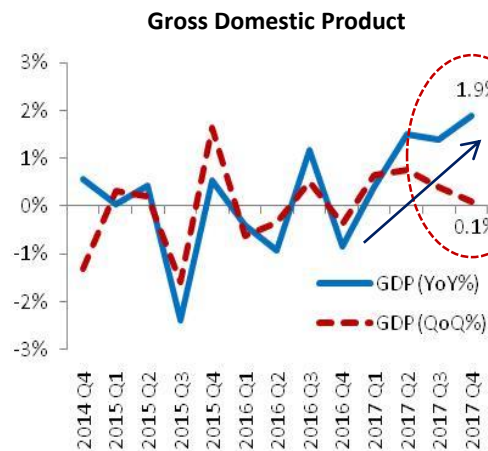
Key macro indicators

Realizations & forecasts

| | 2016, €bn | 2016 | 2017* | 2018** |
|--------------------------------------|--------------|-------------|-------------|-------------|
| | (nominal) | Real (YoY%) | Real (YoY%) | Real (YoY%) |
| GDP | 174.2 | -0.2 | 1.4 | 2.5 |
| Private Consumption | 121.7 | 0.0 | 0.1 | 1.2 |
| Government Consumption | 35.2 | -1.5 | -1.1 | 0.2 |
| Gross Fixed Capital Formation | 20.5 | 1.6 | 9.6 | 11.4 |
| Exports | 53.1 | -1.8 | 6.8 | 4.6 |
| Imports | 54.3 | 0.3 | 7.2 | 3.8 |
| GDP Deflator (YoY%) | | -1.0 | 0.7 | 0.9 |
| HICP (YoY%) | | 0.0 | 1.1 | 0.8 |
| Unemployment Rate (%) | | 23.5 | 21.7 | 20.2 |

Real GDP Growth rate consensus forecast for 2018 and 2019 at 2.1% and 2.1% respectively (Focus Economics, Bloomberg)

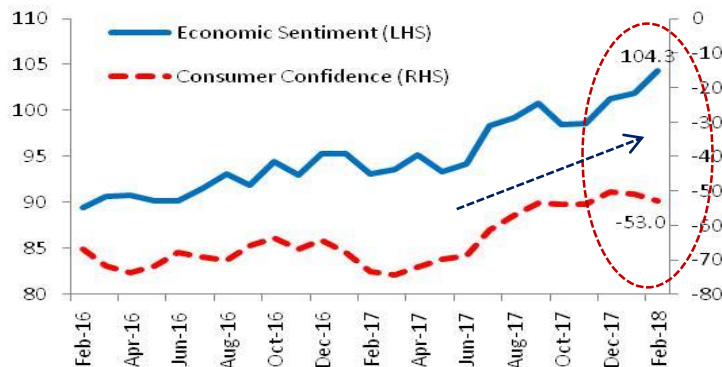
Economic activity is recovering following the mid-2015 crisis



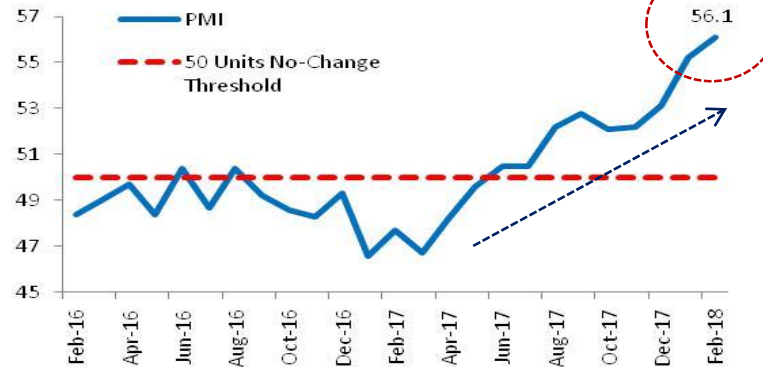
Selected indicators of domestic economic activity

Higher frequency data point to improving GDP dynamics in the period ahead

Economic Sentiment Indicator: hits 43 month high in Feb-18



PMI manufacturing: above 50 units boom bust threshold for a 9th month in a row



Industrial production: growth decelerates in 2017Q4



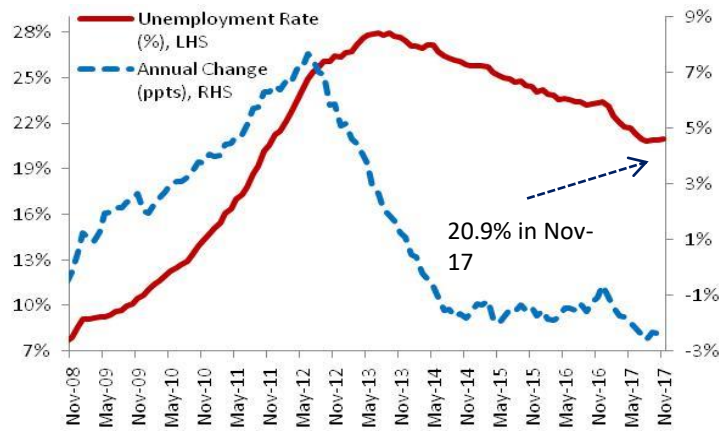
Retail trade volume: growth turns negative in 2017Q4



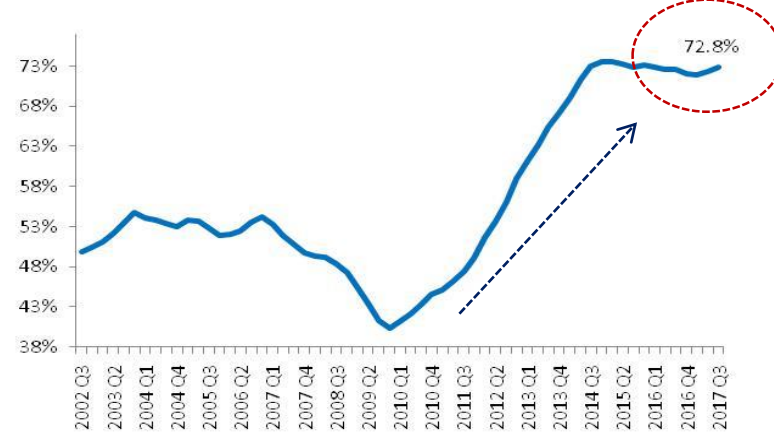
Domestic labour market

Conditions improving lately, but serious challenges remain

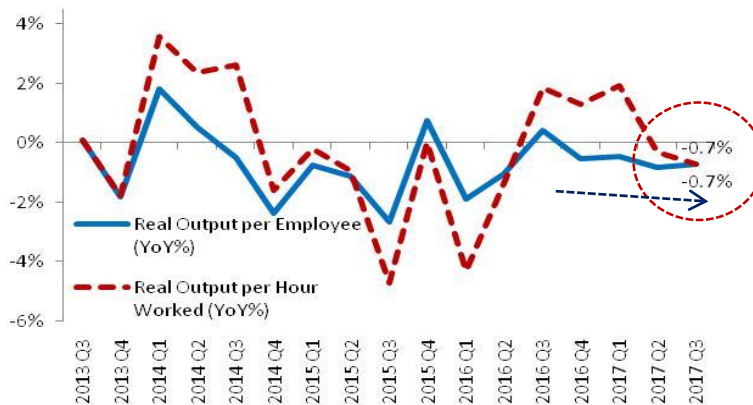
Unemployment rate: still elevated despite recent declines



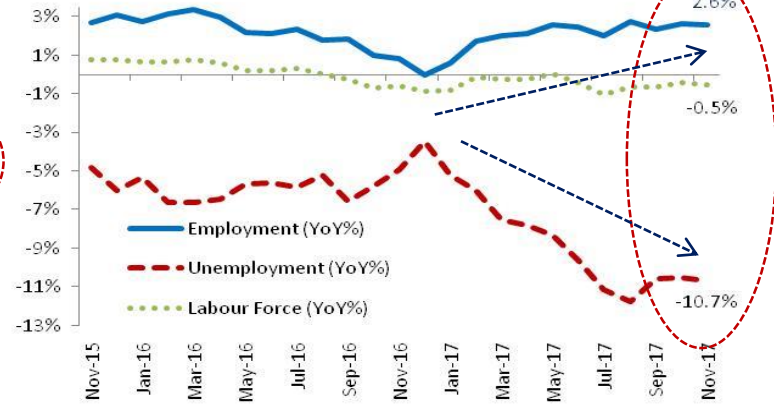
Long term unemployment: a drain on human capital stock



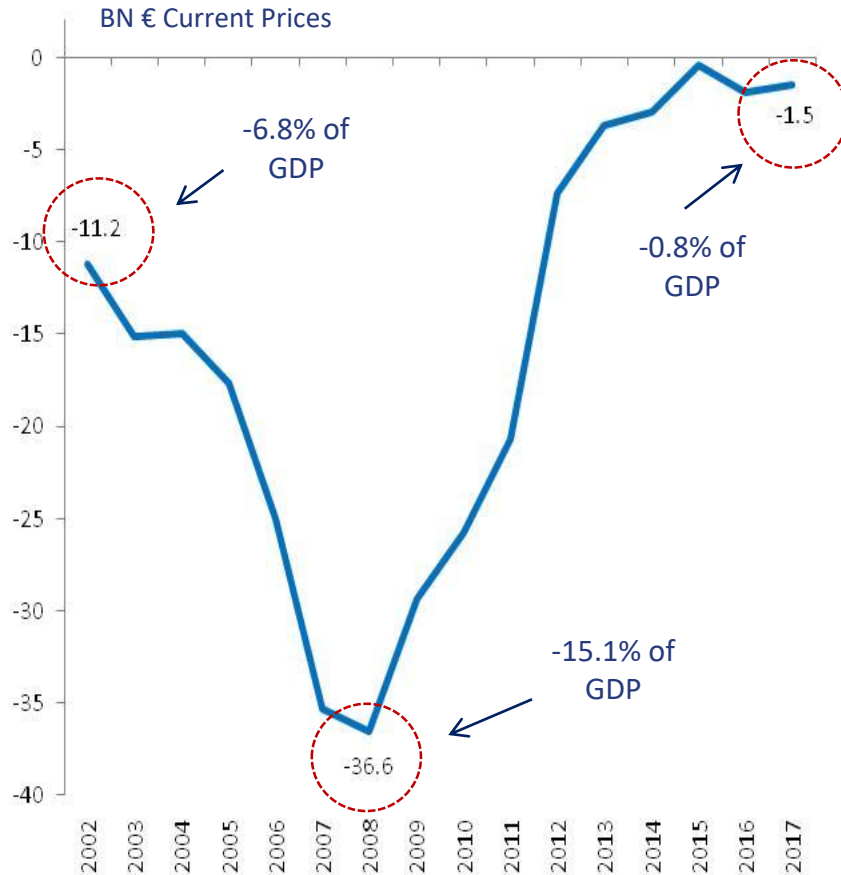
Labour productivity growth: remained stagnant in 2017Q3



Employment: positive contribution to GDP growth



Current account balance slightly improves in 2017 (+0.3 ppts of GDP)



- Current account deficit decreased on a YoY basis by €0.4 bn or 0.3 ppts of GDP in 2017

- A good tourism season and a rebound in exports of transportation services led to an increase in the services balance by €2.1 YoY bn.

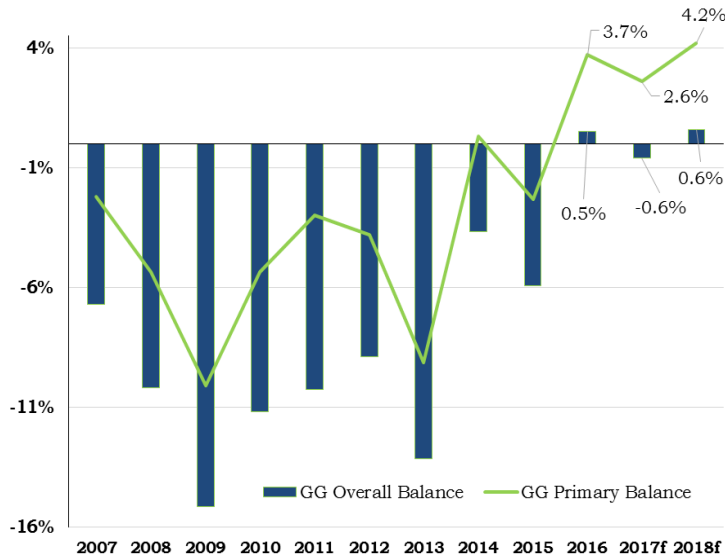
- On the other hand, the deficit in the goods balance increased by €1.8 YoY bn due to an increase in the deficit of oil and other goods by €0.9 and €0.8 bn respectively.

- **Main challenge:** an important condition for the entrance of the Greek economy into a sustainable growth path is to retain an almost balanced current account in the medium to long term period.

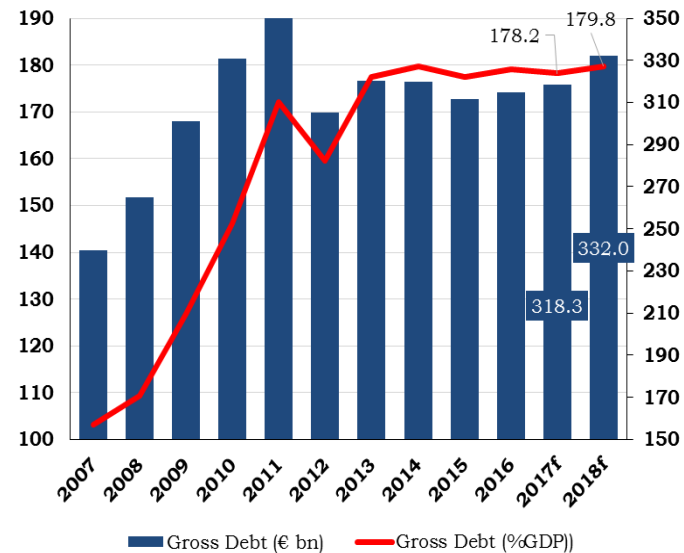
2018 Budget: attainability of 2017 & 2018 primary balances

- ❑ 2017 marks the 5th consecutive year of a surplus position in the general government primary balance
- ❑ Estimates in the 2018 Budget:
 - FY-2016 primary surplus at 3.8% of GDP vs. a 0.5% target and FY-2016 gross public debt at 180.8% of GDP.
 - Foresees FY-2017 and 2018 primary surpluses in program terms at 2.44% and 3.82% of GDP vs program targets of 1.75% and 3.5% respectively, despite downward revision of 2017 and 2018 revenues by €1.9 bn and €0.6 bn respectively.
 - Foresees FY-2017 and 2018 gross public debt at 178.2% and 179.8% of GDP respectively.

General Government overall and primary fiscal balances as % of GDP (ESA-2010)



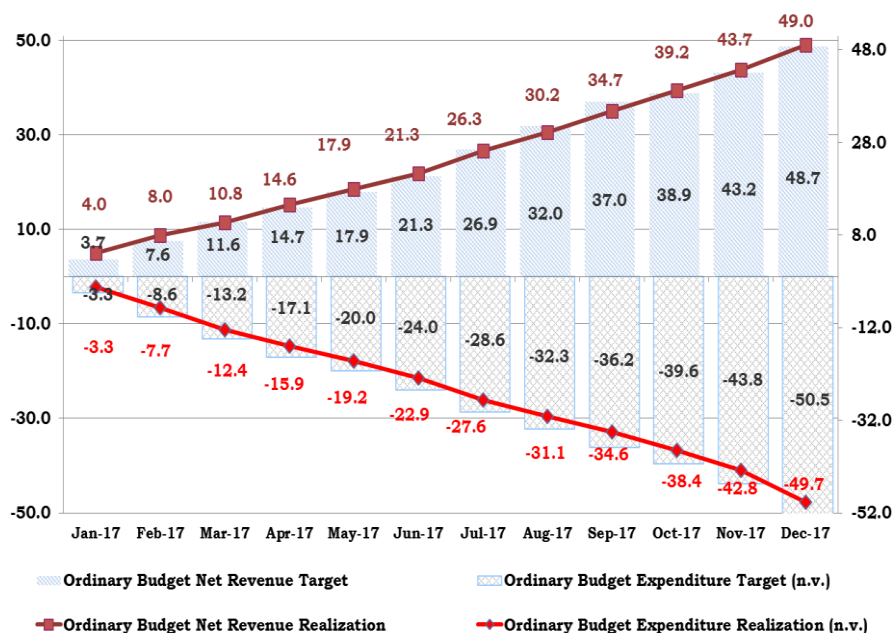
General Government gross public debt (ESA-2010)



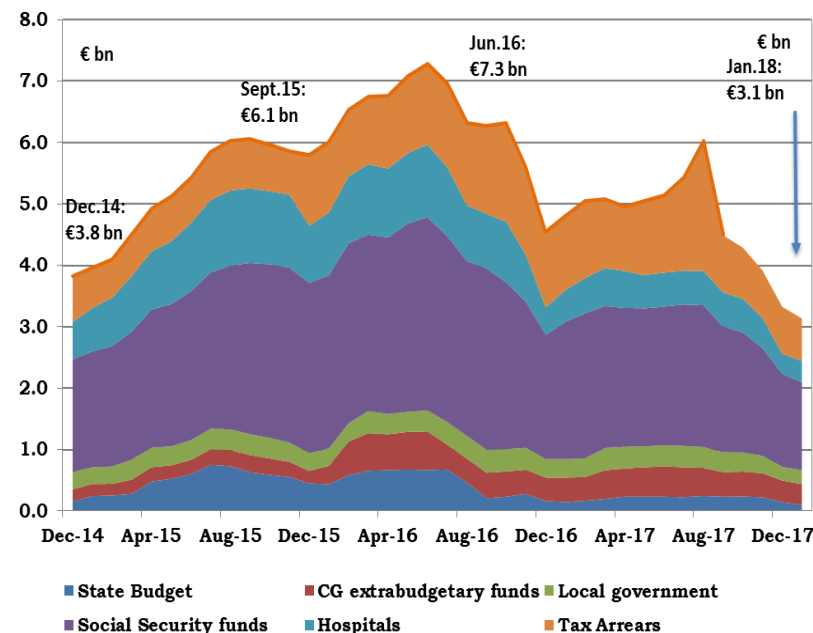
Fiscal accounts: expectations for fulfilling FY-2017 targets

- Year-to-December 2017 State budget execution supports attainability of full-year primary surplus target of 2.44% of GDP.
 - The aforementioned figure incorporates the social dividend of €1.4bn (0.8% of GDP) that was granted at the end of 2017 to low income persons, pensioners and to the Public Power Corporation for the coverage of services of general interest.
 - Direct taxes at €20.6bn (target: €20.3bn) and indirect taxes at €26.9bn (target: €26.9bn) .
- The stock of arrears at the end of January 2018 was at €3.1 bn from €6.0 bn in August 2017. According to the most recent Compliance Report (22 January 2018) arrears are expected to be cleared by June 2018.
- Year-to-January 2018 budget execution data on a good starting basis for the achievement of the 2018 fiscal targets.

State budget execution Jan-Dec. 2017 (EUR bn)



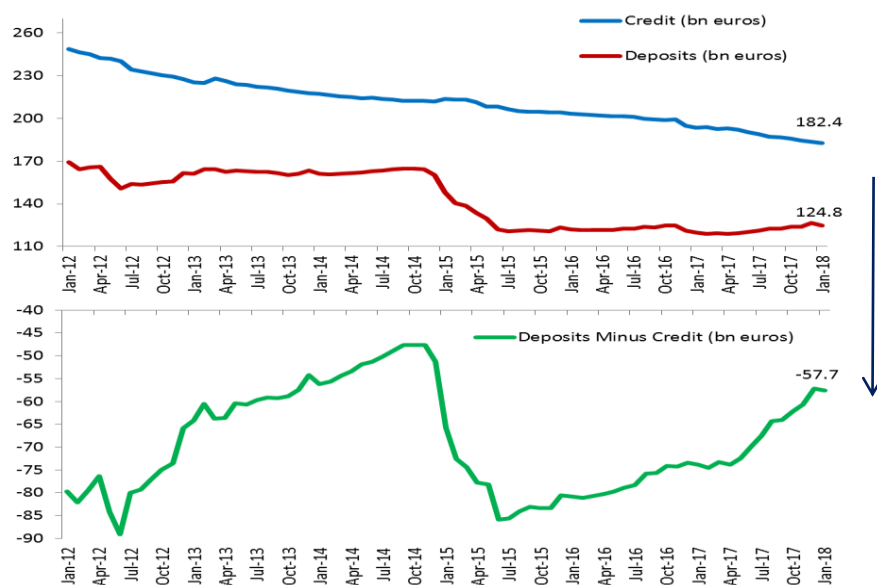
General Government Arrears to the private sector Jan. 2018 (EUR bn)



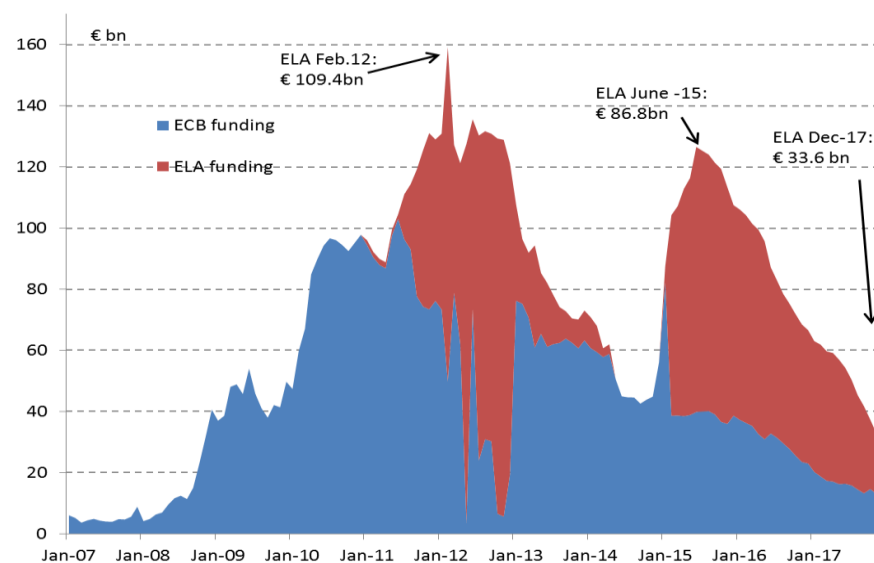
Domestic financial conditions: gradual improvement underway

- Further stabilization of macro environment to facilitate return of bank deposits and relaxation of CCs
 1. Private-sector deposit inflow of c. €5.0 bn in 2017
 2. Cash outside the Greek banking system as % of GDP: c. 20.1 in Dec. 2017 vs. 17.3 in Sept. 2014 & 10.0 EA average
- Reduction in ELA funding, mainly as a result of:
 1. Reinstatement of ECB waiver (June 2016)
 2. Increased bank access to interbank funding (c. €18.1bn in January 2018 vs. €9.8bn in November 2015)

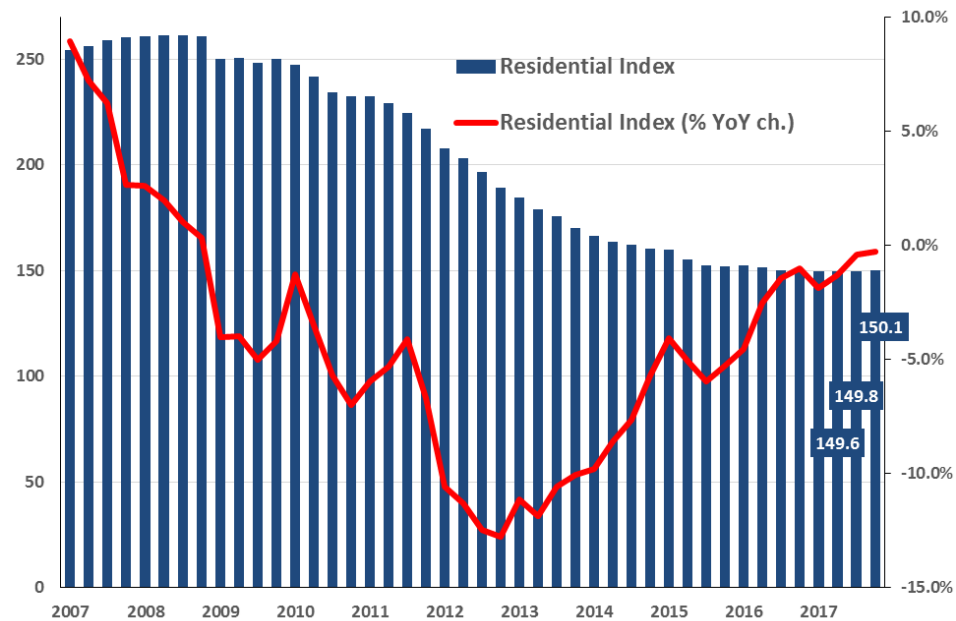
Credit & Deposits (private sector)



Gradual decline in ELA reliance



- According to the Bank of Greece, residential prices began decreasing in 2009 and these decreases continued until 2017:Q3.
 1. Downward index trend mainly due to the contraction of disposable income, the increase of unemployment, limited access to credit and the excess supply of residential properties.
 2. For the period between the fourth quarter of 2007 and the fourth quarter of 2017, apartment prices declined cumulatively by 42.3 per cent.



- ❑ Eurogroup Working Group verified completion of all prior actions of 3rd review; EUR 5.7 billion loan sub-tranche to be disbursed in the 2nd half of March 2018.
- ❑ First round of talks for 4th programme review, which includes 88 prior actions, concluded.
- ❑ Technical work for possible new debt relief measures is ongoing.
- ❑ **Moody's upgraded Greece's issuer rating to B3 from Caa2 as well as its unsecured bond and programme ratings to B3/(P)B3 from Caa2/(P)Caa2 and kept its outlook 'positive'.**
- ❑ **Fitch upgraded Greece's Long-Term Foreign Currency Issuer Default Rating (IDR) to 'B' from 'B-' with outlook positive.**
- ❑ **S&P raised its foreign and local currency long-term sovereign credit ratings on Greece to 'B' from 'B-'.**
- ❑ The Hellenic Republic (HR) returned to the financial markets:
 - Issuance of new syndicated EUR 3 billion 7YR government bond at a yield of 3.5% (8 February 2018).
 - Issuance of new syndicated EUR 3 billion 5YR government bond for the first time since 2014, at a yield of 4.625% (24 July 2017).
- ❑ GGB strip re-profiling with the exchange of 20 bonds of EUR29.7bn nominal value issued under the PSI in 2012 with 5 new bonds with maturities from 5 to 25 years (15 November 2017).
- ❑ **Moody's upgraded the ratings of all Greek mortgage covered bonds to B3 from Caa2.**
- ❑ European Council closed the Excessive Deficit Procedure (EDP) for Greece.
- ❑ IMF Executive Board approved in principle a €1.6 billion Stand-By Arrangement for Greece.

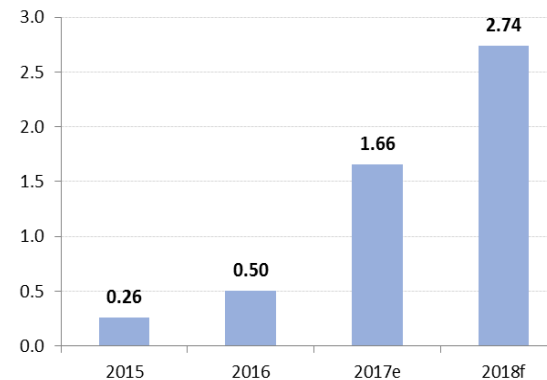
Important projects already completed

- Establishment of the Hellenic Corporation of Assets and Participations S.A. (HCAP); appointment of Supervisory Board and Board of Directors
- Concession of the 14 Regional Airports
- Privatisation of the Port of Piraeus (OLP)
- Concession tender of Egnatia motorway
- Sale of Astir Palace Vouliagmenis SA
- Sale of TRAINOSE SA
- Extension of the term of life of the Hellenic Republic Asset Development Fund (HRADF) for three years (to June 30th 2020)
- The 67% Share Purchase Agreement of the Thessaloniki Port Authority was approved by the Hellenic Competition Commission and ratified by the Hellenic Parliament. The payment of EUR231.9 million is expected by end-Q1 2018

... but a number of items still pending

- Closing of the 20-year extension of the Athens International Airport concession (DG Comp has raised questions regarding the chosen privatisation model and the agreed price)
- Appointment of Board members in all HCAP subsidiaries
- Completion of pending items for the financial closing of the concession of Hellinikon (Integrated Development Plan has been approved by Council of State)
- Appointment of advisors for the key remaining tenders of the HRADF ADP (e.g., HELPE, PPC, DEPA, OTE, 30% stake of Athens International Airport)
- Completion of the sale of 66% of DESFA (binding offers have been submitted)
- Development of 10 ports (Volos, Rafina, Igoumenitsa, Patras, Alexandroupolis, Heraklion, Elefsina, Lavrio, Corfu and Kavala).

Privatisations revenue (2015-2018, € billion)



Key prior actions for the 4th programme review

- ❑ NPLs: accelerate operation of e-auctions platform, review and amend household insolvency and OCW framework if necessary
- ❑ Pensions: recalculate and process pension applications, recalibrate pension benefits
- ❑ Public administration: implement new assessment and mobility schemes
- ❑ Energy: divest 40% of lignite-fired generated capacity units of PPC, sell 17% of PPC, 65% of DEPA, 35% of ELPE
- ❑ Labour market reform: review representativeness mechanism and arbitration in collective bargaining
- ❑ Privatisations: Hellinikon, Egnatia motorway, DESFA
- ❑ Tax reform: align property tax assessment zonal values with market prices, review preferential tax treatment for shipping industry, review ITC provisions, codify VAT legislation, review TPC interest regime, amend CPRC
- ❑ Public revenue reform: improve customs efficiency, create single Social Security Contribution (SSC) debt database
- ❑ Health care reform: rationalise health-care expenditure, execute clawbacks
- ❑ Regulated professions: alleviate unjustified and disproportionate restrictions, issue Presidential Decree for the liberalisation of the reserved activities for engineers and on public works' engineers' registries.
- ❑ Land use: issue Presidential Decree to harmonise older legislation with Law 4269/2014
- ❑ Social safety nets: develop a means-tested housing benefit
- ❑ Investment licensing: adopt primary and secondary legislation in the remaining mining sectors

Timeline

- ❑ March 2018: Disbursement of EUR 5.7 billion loan sub-tranche
- ❑ April 2018: Greece's proposal for its post-programme growth strategy. Institutions' proposals on debt relief and the mechanism that links debt repayments to GDP growth.
- ❑ Spring 2018: Disbursement of EUR 1.0 billion loan sub-tranche conditional on state arrears clearance and e-auctions
- ❑ May 2018: Release of stress tests' results for Greek systemic banks
- ❑ June 2018: Potential completion of the 4th (final) programme review and agreement on debt relief and post-programme framework
- ❑ August 2018: Completion of 3rd Economic Adjustment Programme

Appendix III – Glossary

This document contains financial data and measures as published or derived from the published consolidated financial statements which have been prepared in accordance with International Financial Reporting Standards (IFRS). Additional sources used, include information derived from internal information systems consistent with accounting policies and other financial information such as consolidated Pillar 3 report. The financial data are organized into two main reportable segments, Greece view and International Operations view.

Greece view is incorporating the operations of Eurobank Ergasias S.A. Bank and the Greek subsidiaries, incorporating all business activities originated from these entities, after the elimination of intercompany transactions between them.

International Operations are incorporating operations for in Romania, Bulgaria, Serbia, Cyprus and Luxembourg. Each country includes the local Bank and all local subsidiaries, incorporating all business activities originated from these entities, after the elimination of intercompany transactions between them.

Commission income: The total of Net banking fee and commission income and Income from non banking services of the reported period.

Other Income: The total of Dividend income, Net trading income, Gains less losses from investment securities and net other operating income of the reported period.

Core Pre-provision Income (Core PPI): The total of Net interest income, Net banking fee and commission income and Income from non banking services minus the operating expenses of the reported period.

Pre-provision Income (PPI): Profit from operations before impairments and restructuring costs as disclosed in the financial statement for the reported period.

Net Interest Margin: The net interest income of the reported period, annualised and divided by the average balance of total assets. The average balance of total assets is the arithmetic average of total assets at the end of the reported period and of total assets at the end of the previous period.

Loans Spread: Accrued customer interest income over matched maturity and currency libor, annualized and divided by the reported period average Loans and Advances to Customers. The period average for Loans and Advances to Customers is calculated as the weighted daily average of the customers' loan volume as derived by the Bank's systems.

Deposits Spread: Accrued customer interest expense over matched maturity and currency libor, annualized and divided by the reported period average Due to Customers. The period average for Due to Customers is calculated as the daily average of the customers' deposit volume as derived by the Bank's systems.

Deposits Client Rate: Accrued customer interest expense, annualized and divided by the reported period average Due to Customers. The average for Due to Customers is calculated as the daily average of the customers' deposit volume as derived by the Bank's systems.

Fees/Assets: Calculated as the ratio of annualized Commission income divided by the average balance of total assets. The average balance of total assets is calculated as the arithmetic average of total assets at the end of the period under review and of total Assets at the end of the previous period.

Cost to Income ratio: Total operating expenses divided by total operating income.

Cost to Average Assets: Calculated as the ratio of annualised operating expenses divided the by the average balance of total assets for the reported period. The average balance of total Assets is calculated as the arithmetic average of total Assets at the end of the reported period and of total Assets at the end of the previous period.

Cost of Risk: Impairment losses on Loans and Advances charged in the reported period, annualized and divided by the average balance of Loans and Advances to Customers. The average balance of Loans and Advances to Customers is calculated as the arithmetic average of Loans and Advances to Customers at the end of the reported period and of total assets at the end of the previous period.

Provision/Gross Loans: Impairment Allowance for Loans and Advances to Customers divided by Gross Loans and Advances to Customers at the end of the reported period.

90dpd ratio: Gross Loans more than 90 days past due divided by Gross Loans and Advances to Customers at the end of the reported period.

90dpd Coverage: Impairment Allowance for Loans and Advances to Customers divided by loans more than 90 days past due at the end of the reported period.

90dpd formation: Net increase/decrease of 90 days past due loans in the reported period excluding the impact of write offs, sales and other movements.

Non Performing Exposures (NPEs): Non Performing Exposures (in compliance with EBA Guidelines) are the Bank's material exposures which are more than 90 days past-due or for which the debtor is assessed as Unlikely to pay its credit obligations in full without realization of collateral, regardless of the existence of any past due amount or the number of days past due.

NPE ratio: Non Performing Exposures (NPEs) divided by Gross Loans and Advances to Customers at the end of the relevant period.

NPE Coverage ratio: Impairment Allowance for Loans and Advances to Customers divided by NPEs at the end of the reported period.

NPE formation: Net increase/decrease of NPEs in the reported period excluding the impact of write offs, sales and other movements.

Forborne: Forborne exposures (in compliance with EBA Guidelines) are debt contracts in respect of which forbearance measures have been extended. Forbearance measures consist of concessions towards a debtor facing or about to face difficulties in meeting its financial commitments ("financial difficulties").

Forborne Non-performing Exposures (NPF): Forborne Non-performing Exposures (in compliance with EBA Guidelines) are the Bank's Forborne exposures that meet the criteria to be classified as Non-Performing.

Loans to Deposits: Loans and Advances to Customers (net of Impairment Allowance) divided by Due to Customers at the end of the reported period.

Risk-weighted assets (RWAs): Risk-weighted assets are the bank's assets and off-balance-sheet exposures, weighted according to risk factors based on Regulation (EU) No 575/2013, taking into account credit, market and operational risk.

Phased in Common Equity Tier I (CET1): Common Equity Tier I regulatory capital as defined by Regulation No 575/2013 based on the transitional rules for the reported period, divided by total Risk Weighted Assets (RWA).

Fully loaded Common Equity Tier I (CET1): Common Equity Tier I regulatory capital as defined by Regulation No 575/2013 without the application of the relevant transitional rules, divided by total Risk Weighted Assets (RWA).

Earnings per share (EPS): Net profit attributable to ordinary shareholders divided by the weighted average number of ordinary common shares excluding own shares.

Tangible Book Value: Total equity attributable to shareholders of the Bank excluding preference shares minus Intangible Assets.

Tangible Book Value/Share: Tangible book value divided by outstanding number of shares as at period end excluding own shares.

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