

First Quarter 2018 Results

30 May 2018

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1Q 2018 results

Highlights

1 Net profit² €57m in 1Q18

- Core pre-provision income (PPI) at €200m, stable y-o-y; down 7.6% q-o-q
- NII stable y-o-y; down 4.8% q-o-q, due to Tier II cost and days effect
- Commission income stable y-o-y; down 8.4% q-o-q
- Operating expenses Greece down 3.3% y-o-y, total down 1.3% y-o-y

2 Asset Quality

- Negative NPE formation at €210m
- NPE stock down €0.5bn in 1Q18
- NPE ratio down 70bps⁴ q-o-q at 41.8%
- Provisions / NPEs at 56.1%, up 60bps⁴ q-o-q

3 Liquidity

- Deposits up by €1.4bn q-o-q; Greece up €1.3bn
- Current ELA funding at €3.9bn; €4.0bn down from December 2017

4 Capital

- CET1 at 15.1%³
- Fully loaded Basel III (FLB3) CET1 at 12.0%³
- Total CAD at 17.8%³
- ECB stress test completed, points to no capital shortfall and no capital plan needed as a result of the exercise

5 International operations net profit² €33m in 1Q18, up 21.7% y-o-y

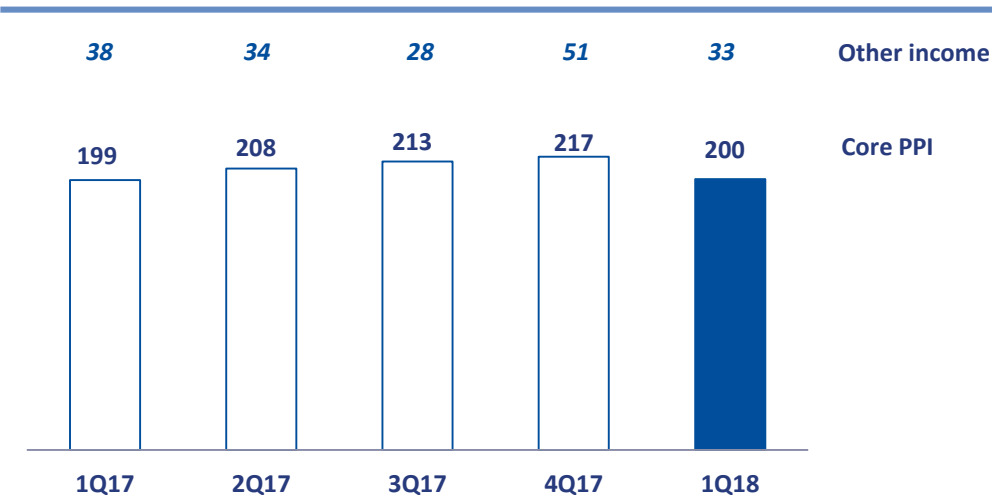
Key financials

| € m | 1Q18 | 4Q17 | Δ(%) | 1Q18 | 1Q17 | Δ(%) |
|-----------------------------------|---------|---------|--------|---------|---------|--------|
| Net interest income | 354.8 | 372.9 | (4.8) | 354.8 | 356.9 | (0.6) |
| Commission income | 64.0 | 69.9 | (8.4) | 64.0 | 64.3 | (0.3) |
| Other Income | 32.6 | 50.7 | (35.7) | 32.6 | 37.9 | (13.9) |
| Operating income | 451.5 | 493.6 | (8.5) | 451.5 | 459.0 | (1.6) |
| Operating expenses | (218.9) | (226.3) | (3.3) | (218.9) | (221.8) | (1.3) |
| Core Pre-provision income | 200.0 | 216.5 | (7.6) | 200.0 | 199.4 | 0.3 |
| Pre-provision income | 232.6 | 267.2 | (13.0) | 232.6 | 237.2 | (2.0) |
| Loan loss provisions | (167.2) | (205.7) | (18.7) | (167.2) | (184.1) | (9.2) |
| Net Income after tax ² | 57.2 | 53.3 | 7.4 | 57.2 | 33.8 | 69.2 |
| Net income after tax | 34.5 | 42.8 | (19.3) | 34.5 | 36.5 | (5.5) |

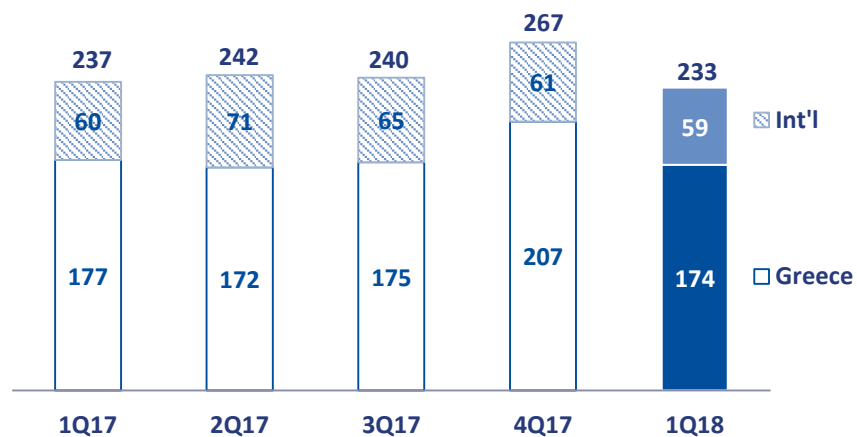
| Ratios (%) | 1Q18 | 4Q17 | 1Q18 | 1Q17 |
|---------------------|-------------------|-------------------|-------------------|-------|
| Net interest margin | 2.51 | 2.55 | 2.51 | 2.26 |
| Cost / income | 48.5 | 45.9 | 48.5 | 48.3 |
| Cost of risk | 1.86 | 2.21 | 1.86 | 1.96 |
| NPE | 41.8 | 42.5 ⁴ | 41.8 | 45.9 |
| Provisions / NPEs | 56.1 | 55.5 ⁴ | 56.1 | 50.7 |
| 90dpd | 33.2 | 33.4 ⁴ | 33.2 | 35.5 |
| Provisions / 90dpd | 70.6 | 70.6 ⁴ | 70.6 | 65.4 |
| CET1 | 15.1 ³ | 15.8 ³ | 15.1 ³ | 17.3 |
| FLB3 CET1 | 12.0 ³ | 15.3 ³ | 12.0 ³ | 13.9 |
| Loans / Deposits | 102.2 | 109.6 | 102.2 | 117.6 |
| TBV per share (€) | 2.22 | 2.25 ⁴ | 2.22 | 2.60 |
| EPS (€) | 0.02 | 0.02 | 0.02 | 0.02 |

Pre-provision income (PPI)

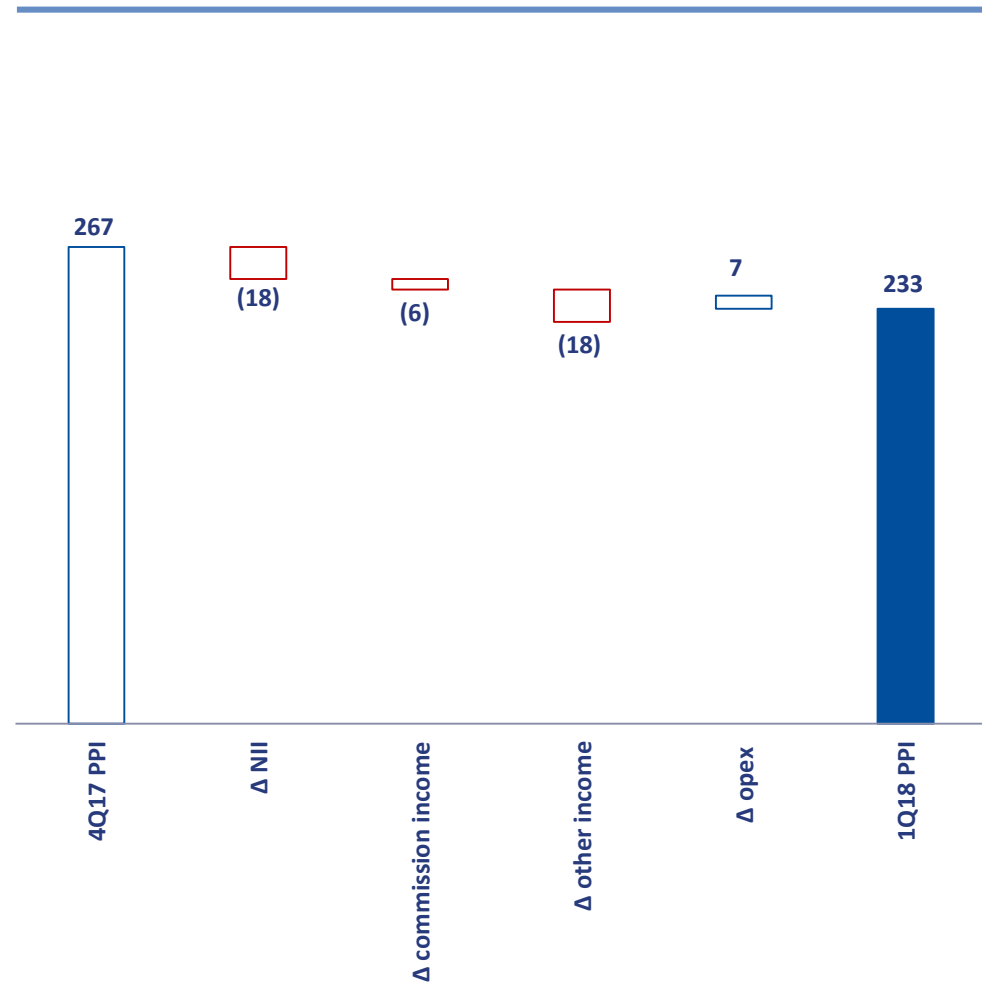
Core PPI and other income (€ m)



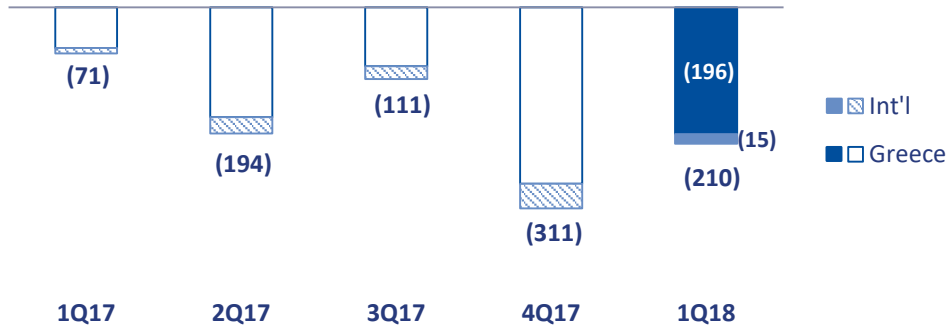
PPI per region (€ m)



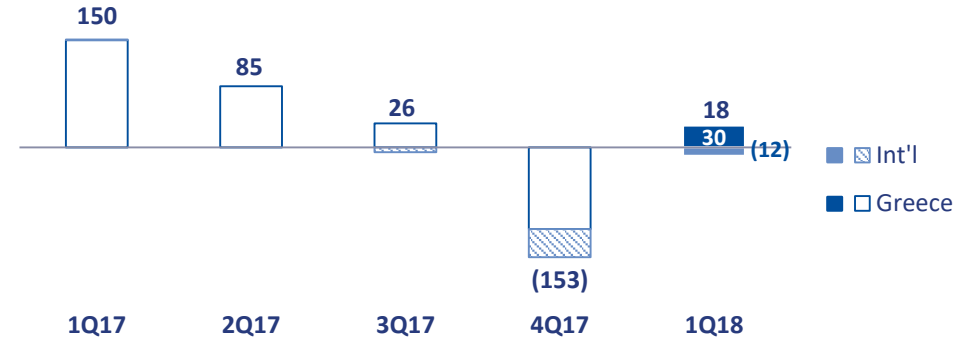
Δ PPI (€ m)



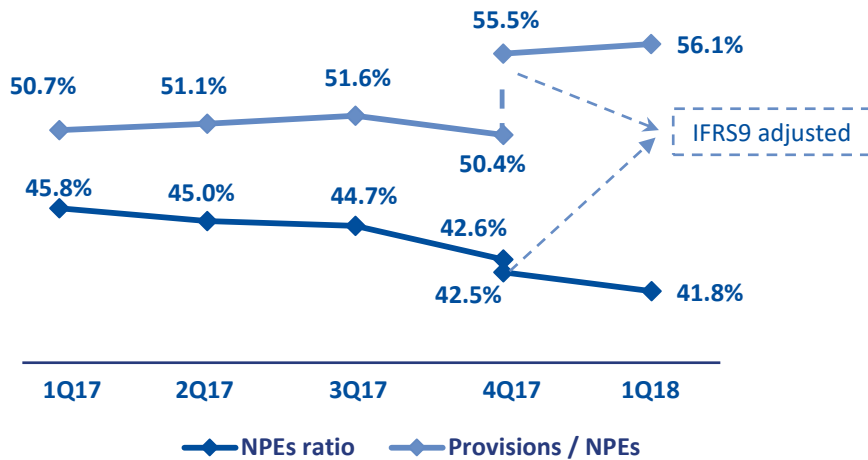
NPEs formation¹ (€ m)



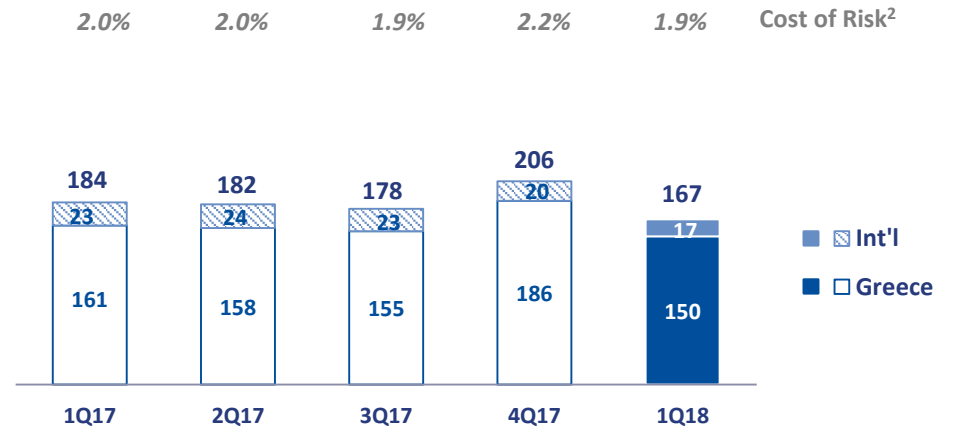
90dpd formation¹ (€ m)



NPEs ratio and Provisions / NPEs (%)



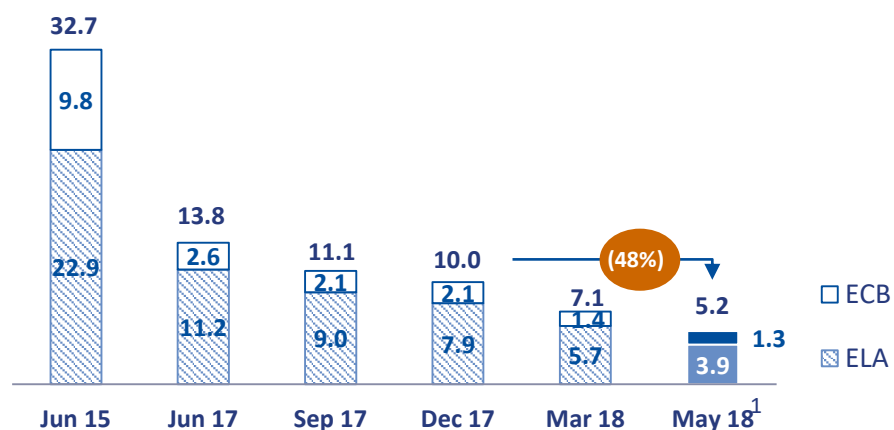
Loan loss provisions (€ m)



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

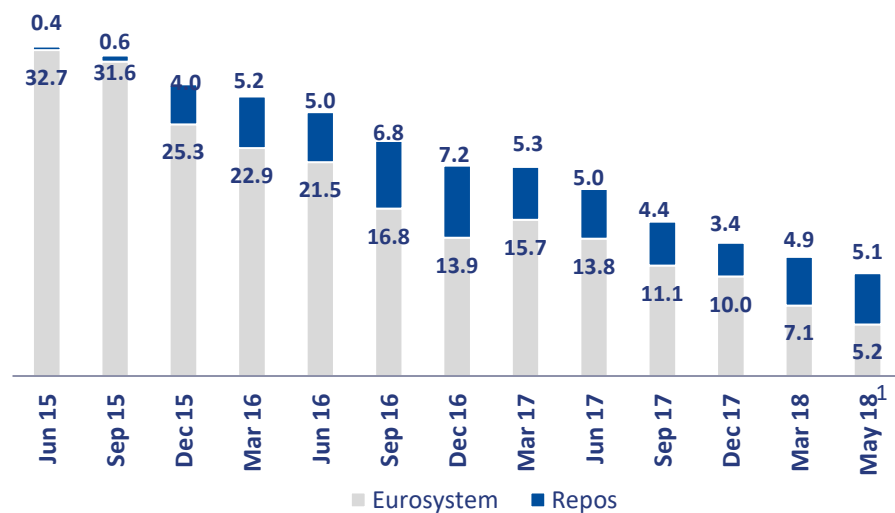
Eurosystem funding (€ bn)



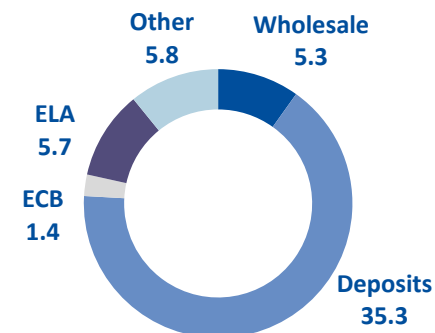
Highlights

- Current Eurosystem funding at €5.2bn; €4.8bn down from December 2017
- Current ELA funding at €3.9bn; €4.0bn down from December 2017
- Group deposits up by €1.4bn q-o-q; Greece up €1.3bn
- Over 90% of Interbank repos with Greek risk related collaterals

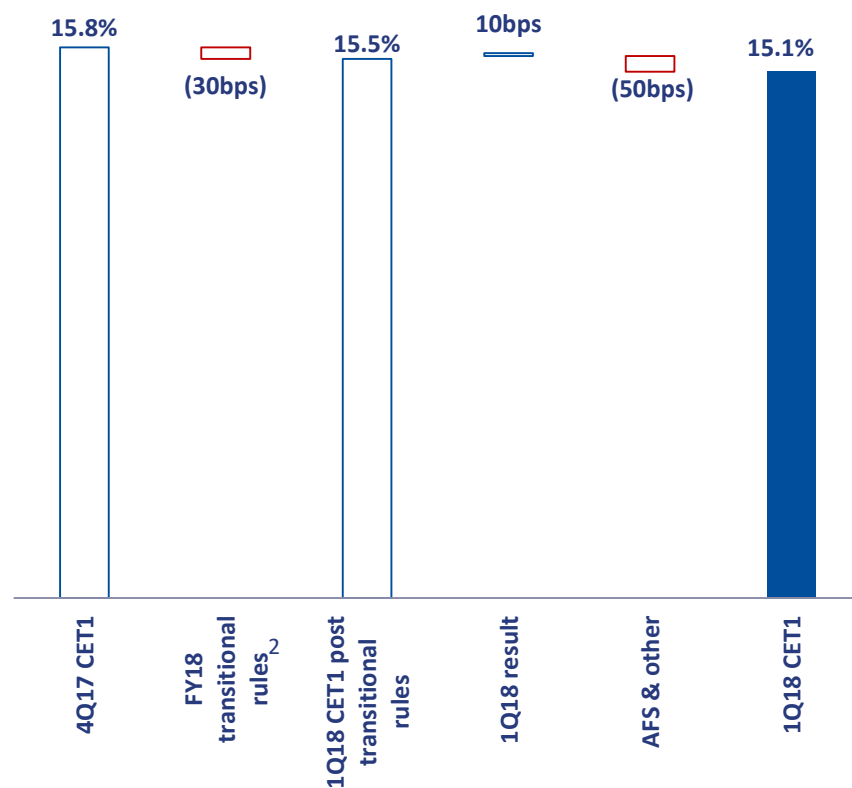
Interbank repos and eurosystem funding (€ bn)



Liabilities breakdown (€ bn)

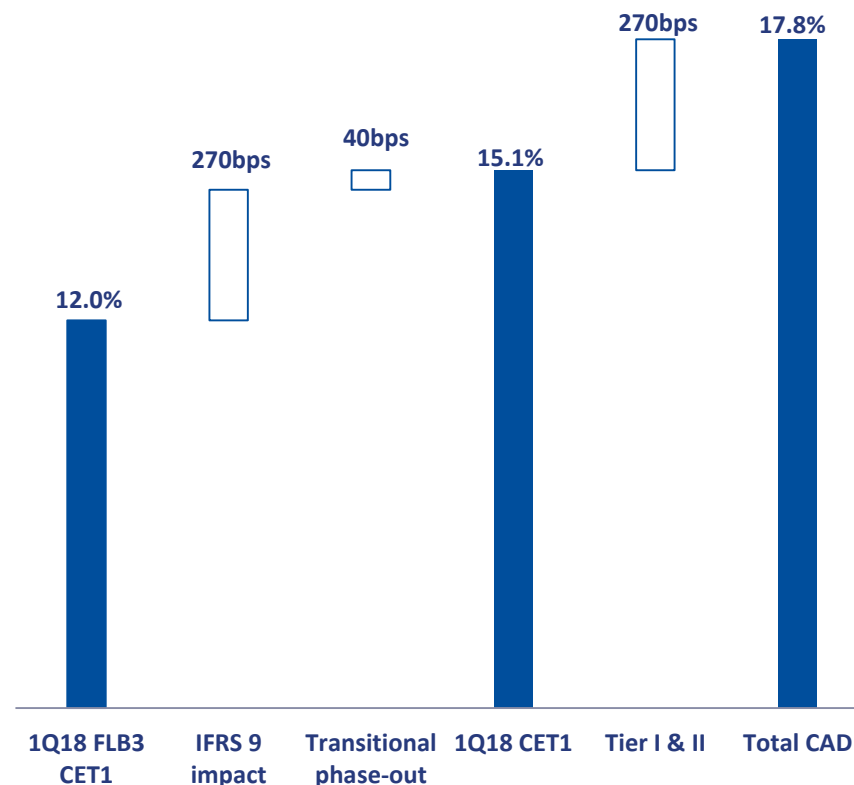


CET1



| | | | | | | |
|---------------|--------|-------|--------|-----|--------|-------|
| RWAs (€ m) | 37,175 | - | 37,175 | 477 | 37,652 | |
| Capital (€ m) | 5,879 | (123) | 5,756 | 35 | (98) | 5,693 |

CET1 / CAD

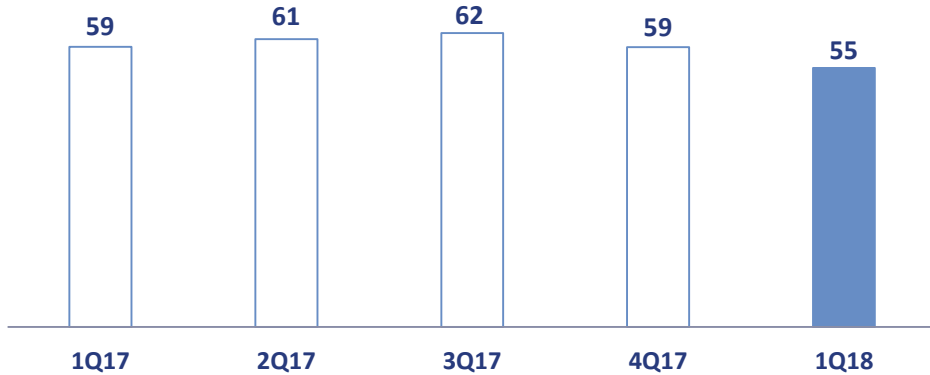


| | | | | | | |
|---------------|--------|-------|-----|--------|-------|--------|
| RWAs (€ m) | 37,080 | 572 | - | 37,652 | - | 37,652 |
| Capital (€ m) | 4,443 | 1,107 | 143 | 5,693 | 1,004 | 6,696 |

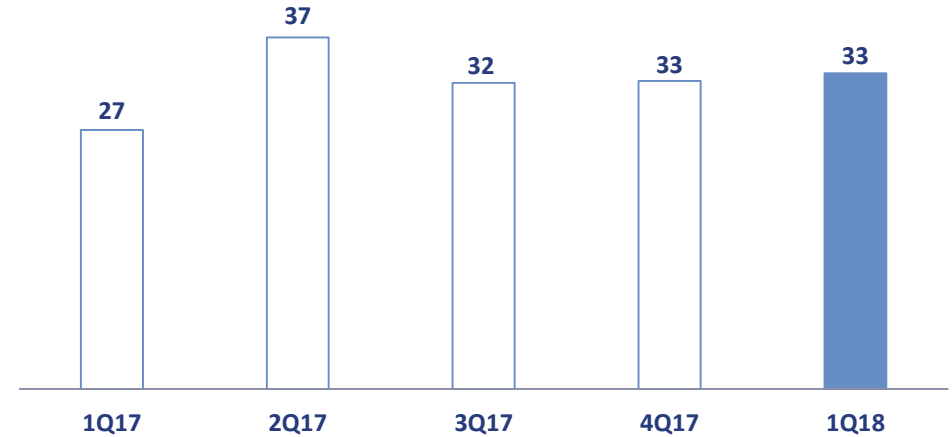
Note: 2018 CET1 SREP requirement 9.375%. 2018 Overall total capital requirement (OCR) 12.875%

1. Pro-forma Romania disposal. 2. FY18 DTA phase-out and IFRS9 first year phase-in.

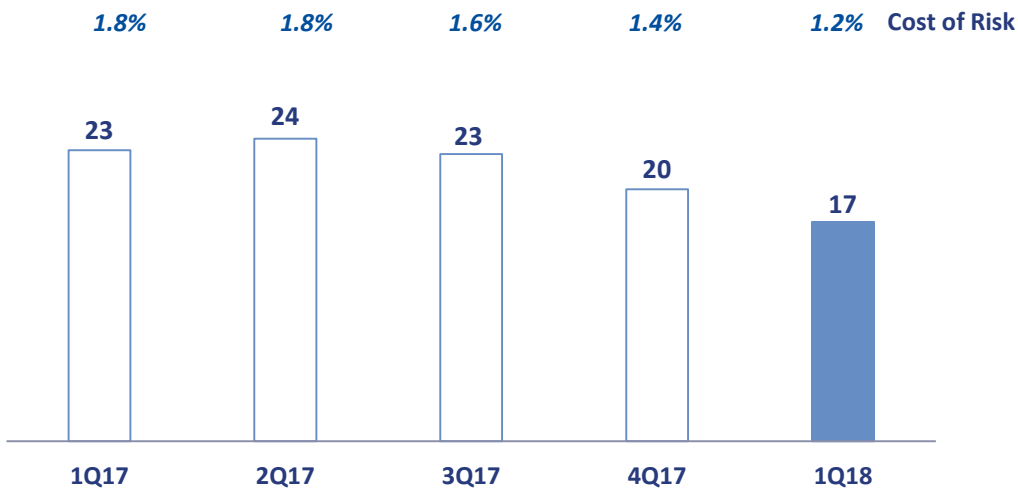
Core PPI (€ m)



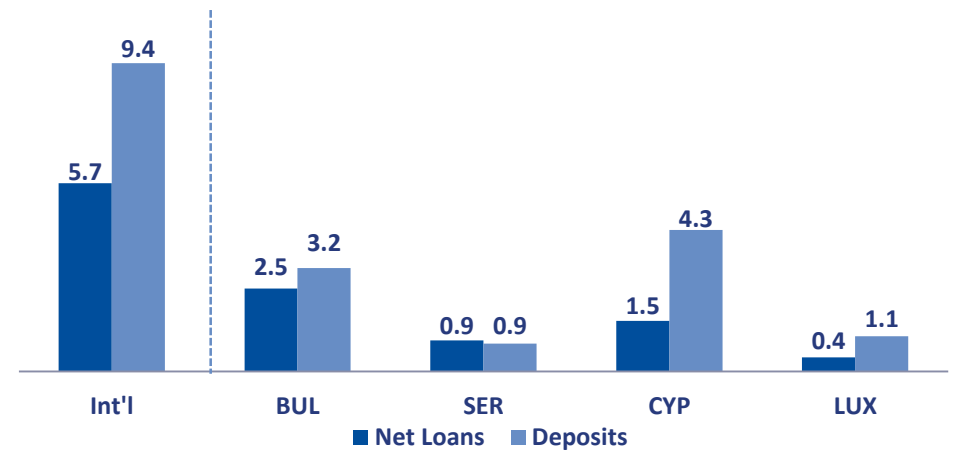
Net Profit¹ (€ m)



Loan loss provisions (€ m)



Net Loans and Deposits (€ bn)



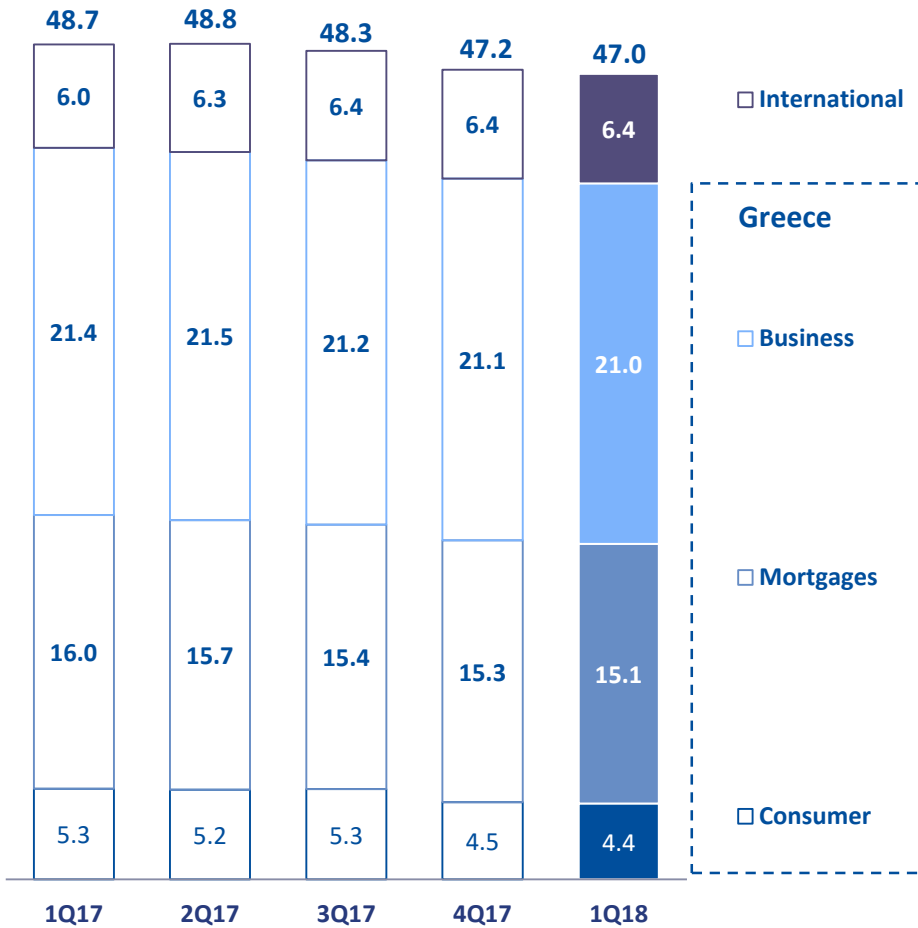
Romania classified as held for sale. All previous quarters restated accordingly.
 1. Net Profit from continued operations before restructuring costs (after tax).

1Q 2018 results review

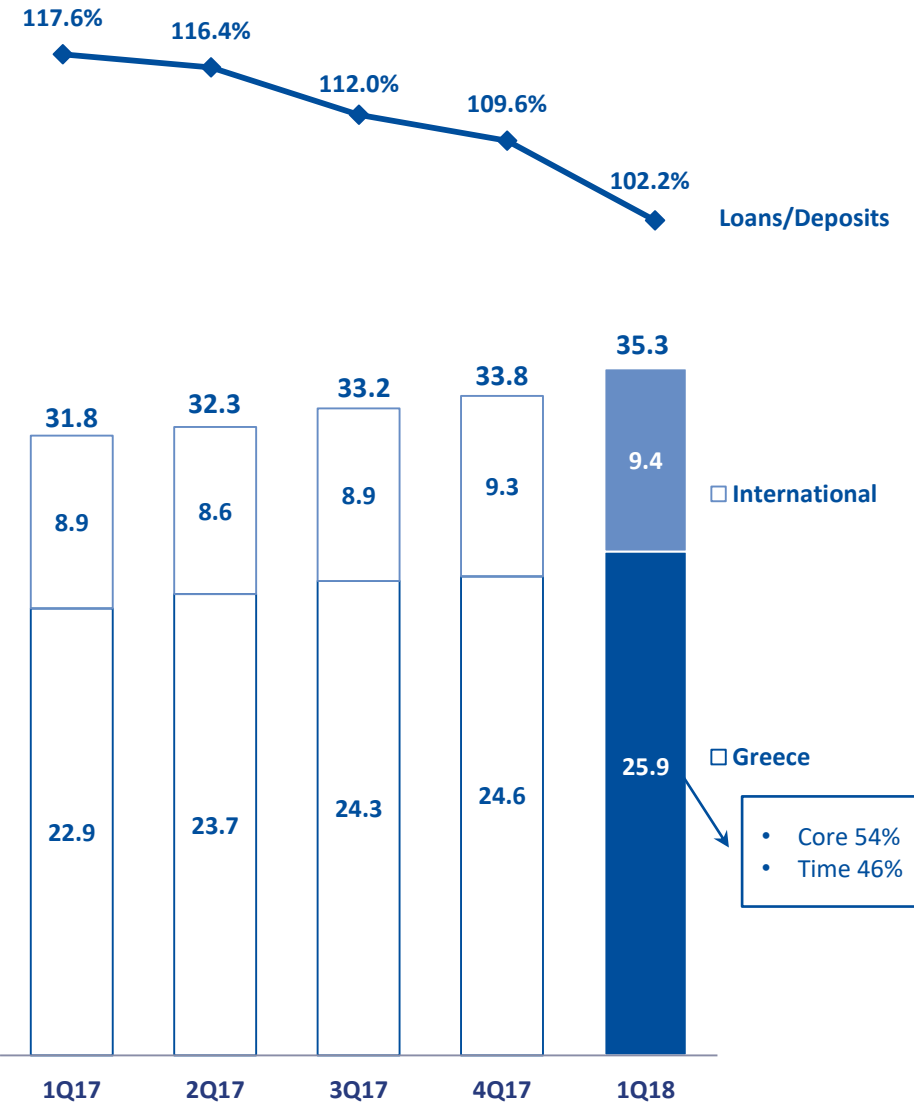
Loans and deposits

Gross loans (€ bn)

Δ loans I-f-I¹ (€m) 3 144 104



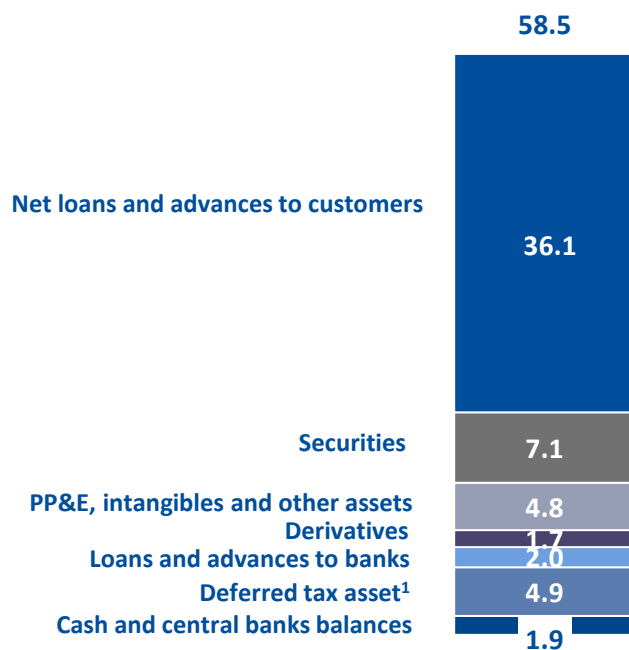
Deposits (€ bn)



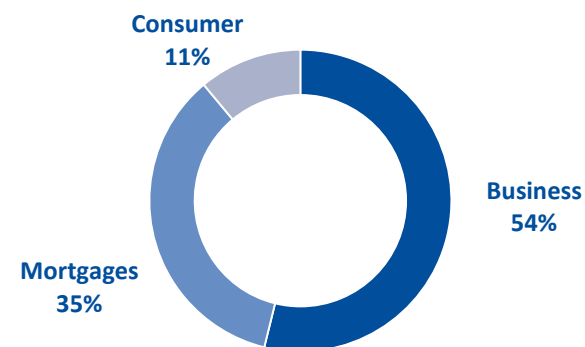
Romania classified as held for sale. All previous quarters restated accordingly.

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

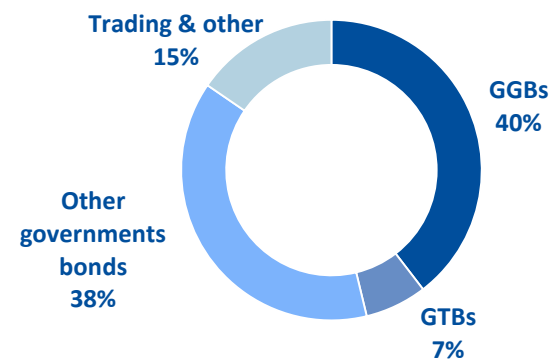
Total assets (€ bn)



Gross Loans



Securities



Lending spreads (Greece, bps)¹

| Performing | 1Q17 | 2Q17 | 3Q17 | 4Q17 | 1Q18 |
|------------------|------------|------------|------------|------------|------------|
| Corporate | 486 | 471 | 468 | 451 | 454 |
| Retail | 389 | 397 | 384 | 388 | 384 |
| <i>Consumer</i> | 1,044 | 1,043 | 1,006 | 984 | 993 |
| <i>SBB</i> | 530 | 542 | 506 | 523 | 479 |
| <i>Mortgage</i> | 237 | 244 | 236 | 238 | 242 |
| Total | 427 | 427 | 418 | 414 | 413 |

| Non-Performing | 1Q17 | 2Q17 | 3Q17 | 4Q17 | 1Q18 |
|------------------|------------|------------|------------|------------|------------|
| Corporate | 246 | 239 | 261 | 280 | 267 |
| Retail | 244 | 257 | 256 | 264 | 268 |
| <i>Consumer</i> | 215 | 222 | 241 | 259 | 313 |
| <i>SBB</i> | 308 | 313 | 306 | 301 | 306 |
| <i>Mortgage</i> | 215 | 239 | 232 | 244 | 223 |
| Total | 244 | 251 | 258 | 270 | 268 |

| Total | 1Q17 | 2Q17 | 3Q17 | 4Q17 | 1Q18 |
|------------------|------------|------------|------------|------------|------------|
| Corporate | 379 | 369 | 378 | 380 | 378 |
| Retail | 313 | 323 | 317 | 324 | 326 |
| <i>Consumer</i> | 485 | 486 | 487 | 513 | 570 |
| <i>SBB</i> | 377 | 387 | 373 | 379 | 369 |
| <i>Mortgage</i> | 228 | 242 | 234 | 240 | 234 |
| Total | 337 | 340 | 339 | 345 | 345 |

Deposit spreads (Greece, bps)

| | 1Q17 | 2Q17 | 3Q17 | 4Q17 | 1Q18 |
|-----------------|-------------|-------------|-------------|-------------|-------------|
| Savings & Sight | (51) | (49) | (50) | (51) | (50) |
| Time | (90) | (88) | (83) | (82) | (82) |
| Total | (67) | (66) | (64) | (64) | (63) |
| 1M avg Euribor | (37) | (37) | (37) | (37) | (37) |

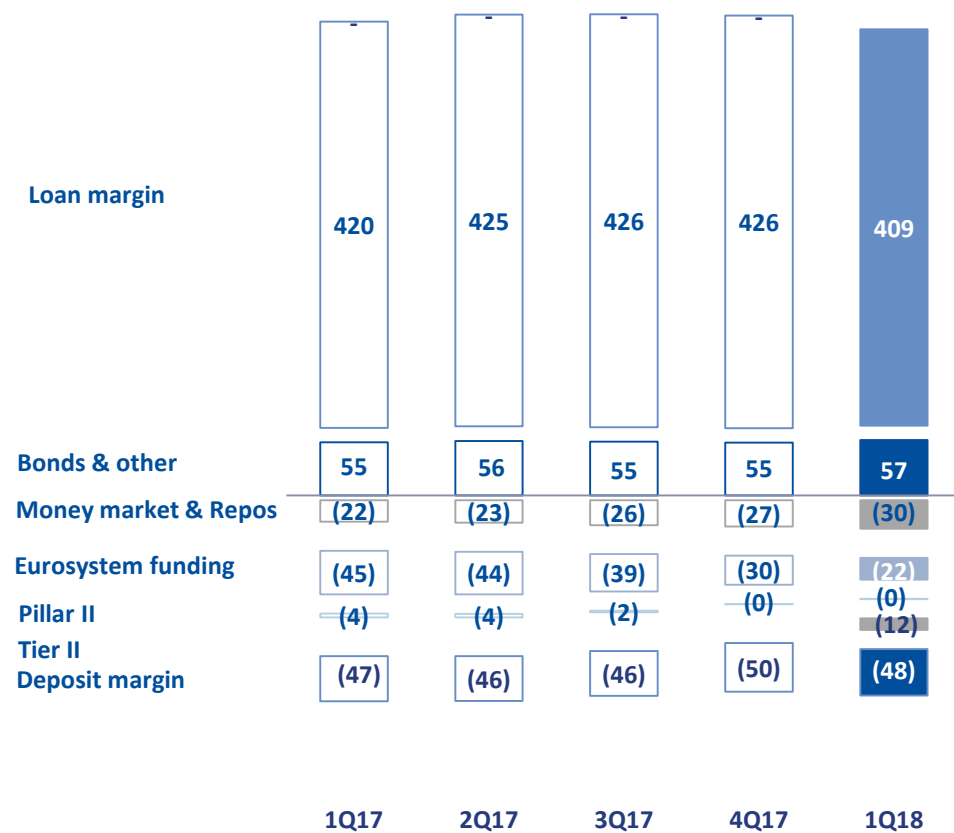
Net interest margin (bps)

| | 1Q17 | 2Q17 | 3Q17 | 4Q17 | 1Q18 |
|---------------|------------|------------|------------|------------|------------|
| Greece | 210 | 220 | 233 | 245 | 242 |
| International | 302 | 307 | 307 | 299 | 284 |
| Group | 226 | 235 | 246 | 255 | 251 |

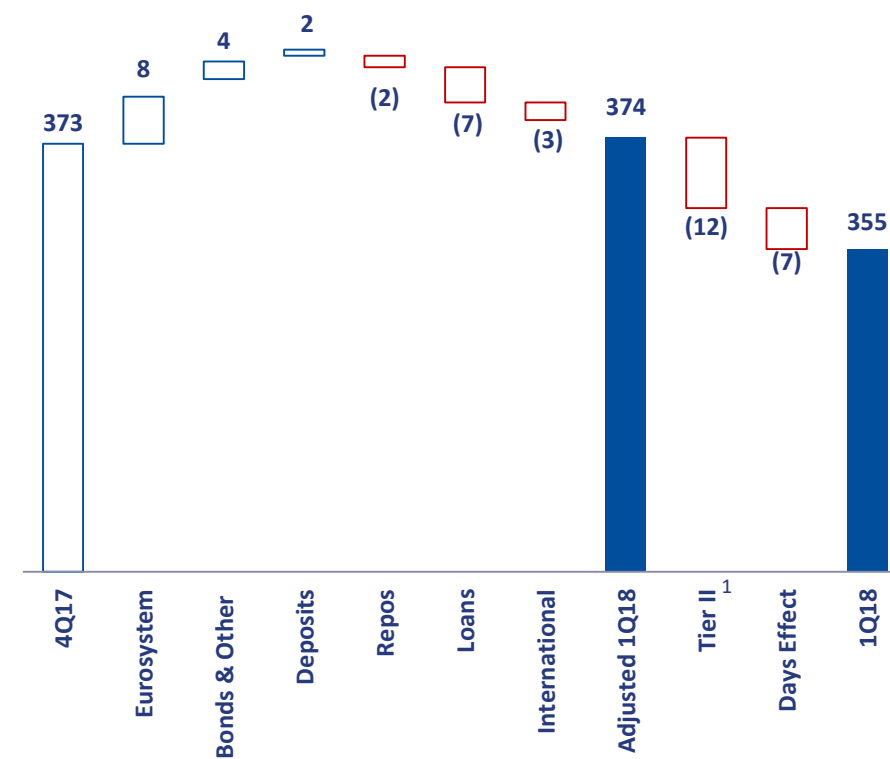
Net interest income

NII breakdown (€ m)

| | | | | | |
|--------------------------|------------|------------|------------|------------|------------|
| Total NII | 357 | 364 | 369 | 373 | 355 |
| <i>o/w Greece</i> | 274 | 281 | 286 | 289 | 274 |
| <i>o/w International</i> | 83 | 84 | 83 | 84 | 81 |



NII evolution (q-o-q, € m)

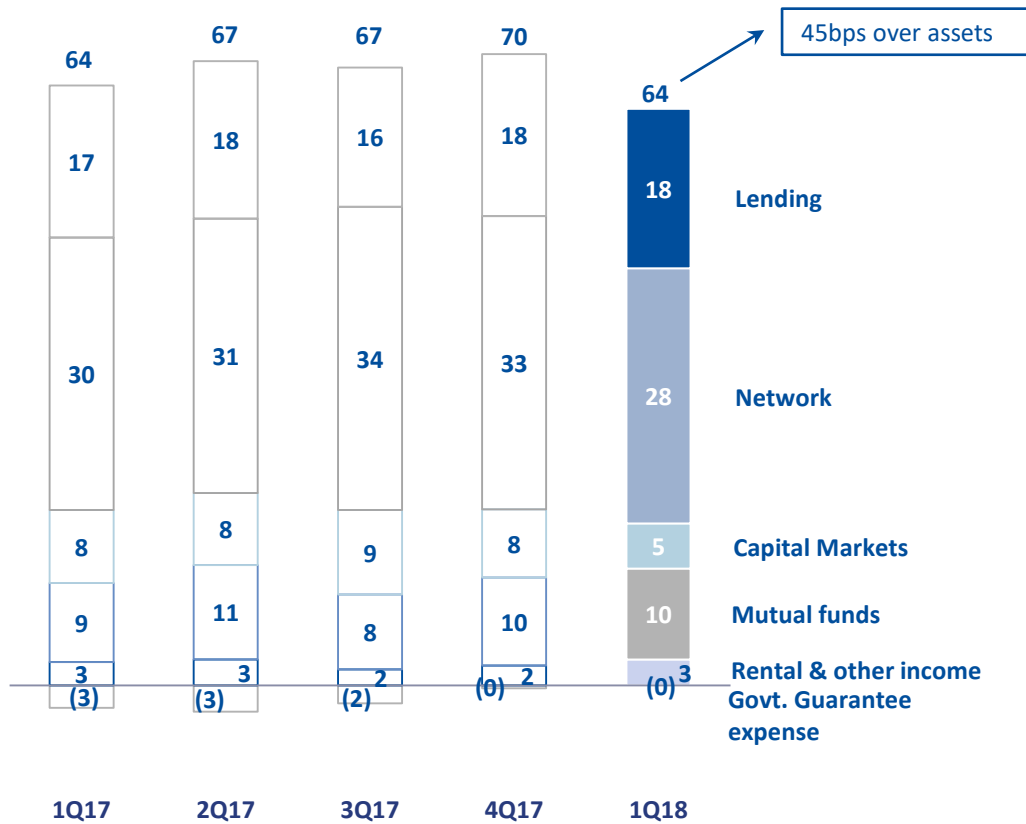


Romania classified as held for sale. All previous quarters restated accordingly.

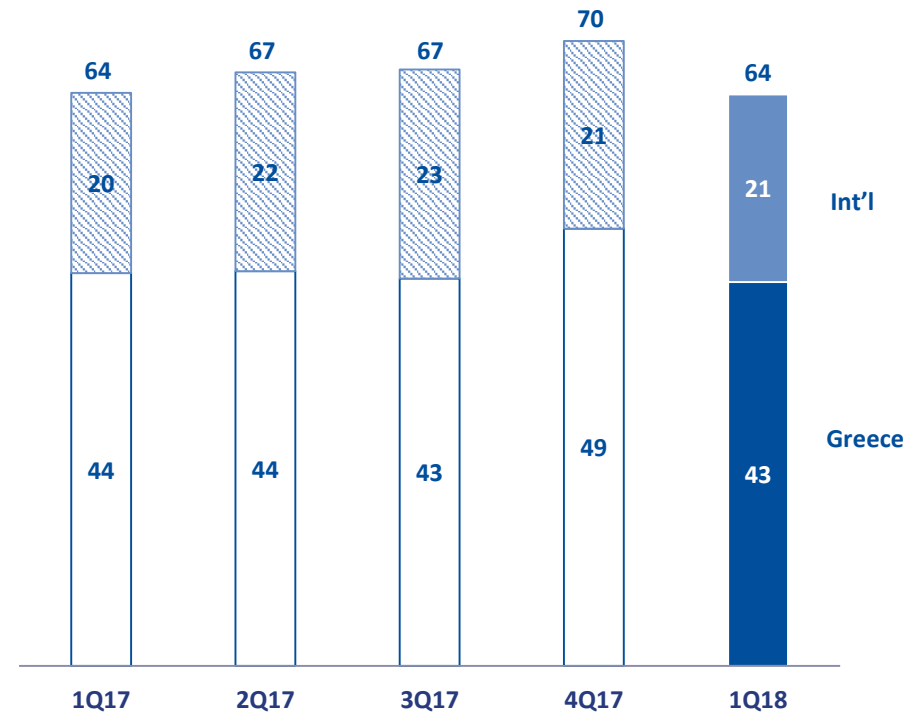
1. Normalized quarterly cost €15m.

Commission income

Commission income breakdown (€ m)

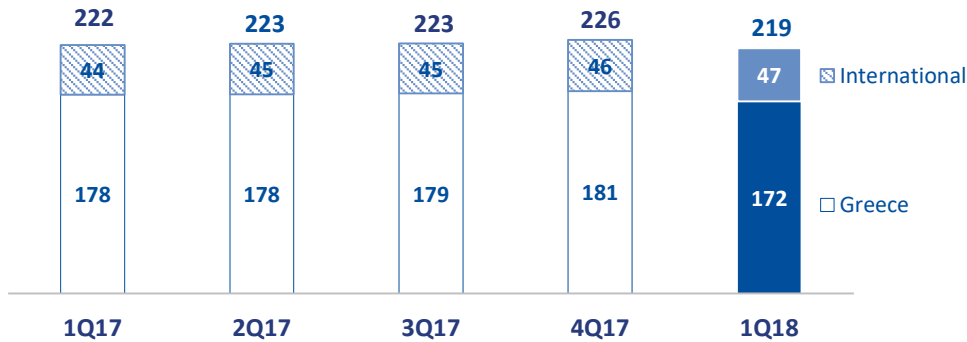


Commission income per region (€ m)

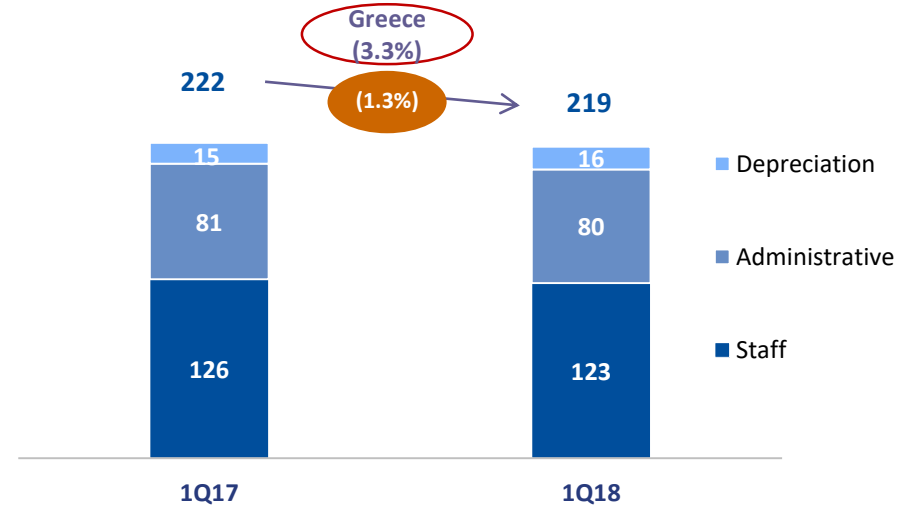


Operating expenses

OpEx per region (€ m)



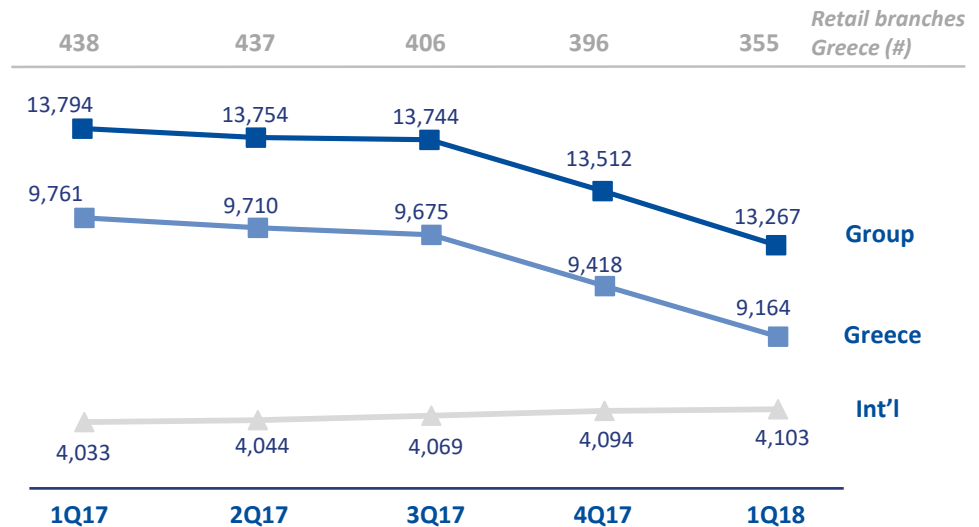
OpEx breakdown (€ m)



Cost-to-income ratio (%)

| | 1Q17 | 2Q17 | 3Q17 | 4Q17 | 1Q18 |
|---------------|-------------|-------------|-------------|-------------|-------------|
| Greece | 50.0 | 50.9 | 50.5 | 46.7 | 49.7 |
| International | 42.5 | 39.0 | 40.6 | 42.8 | 44.5 |
| Group | 48.3 | 47.9 | 48.1 | 45.9 | 48.5 |

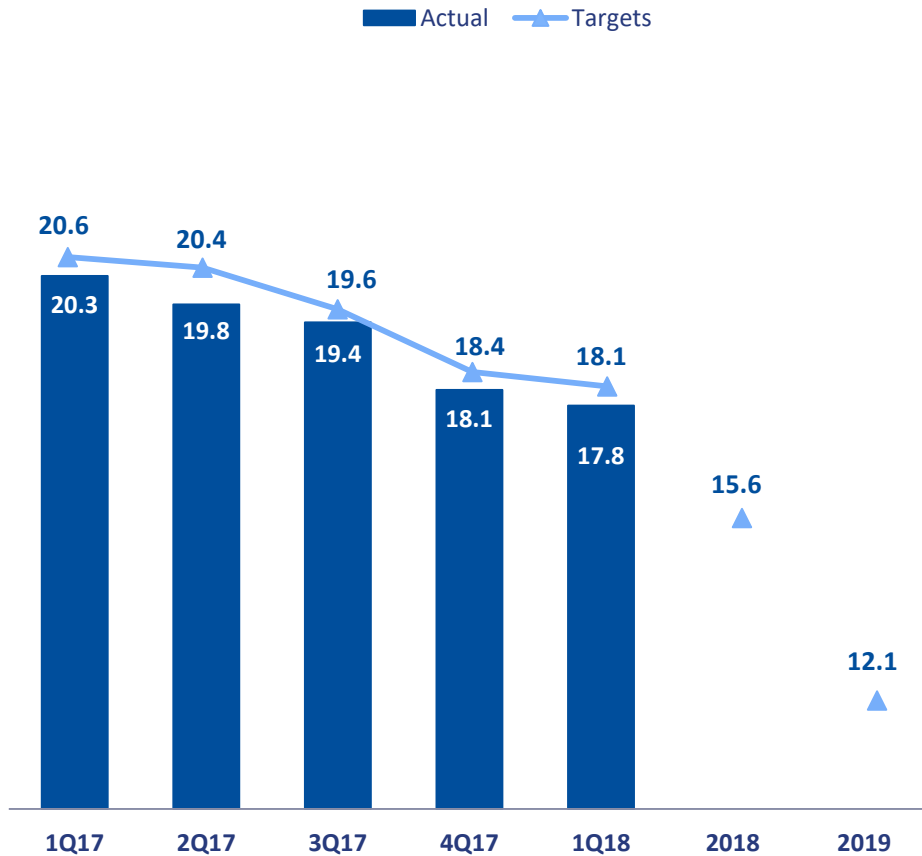
Headcount and network evolution (#)



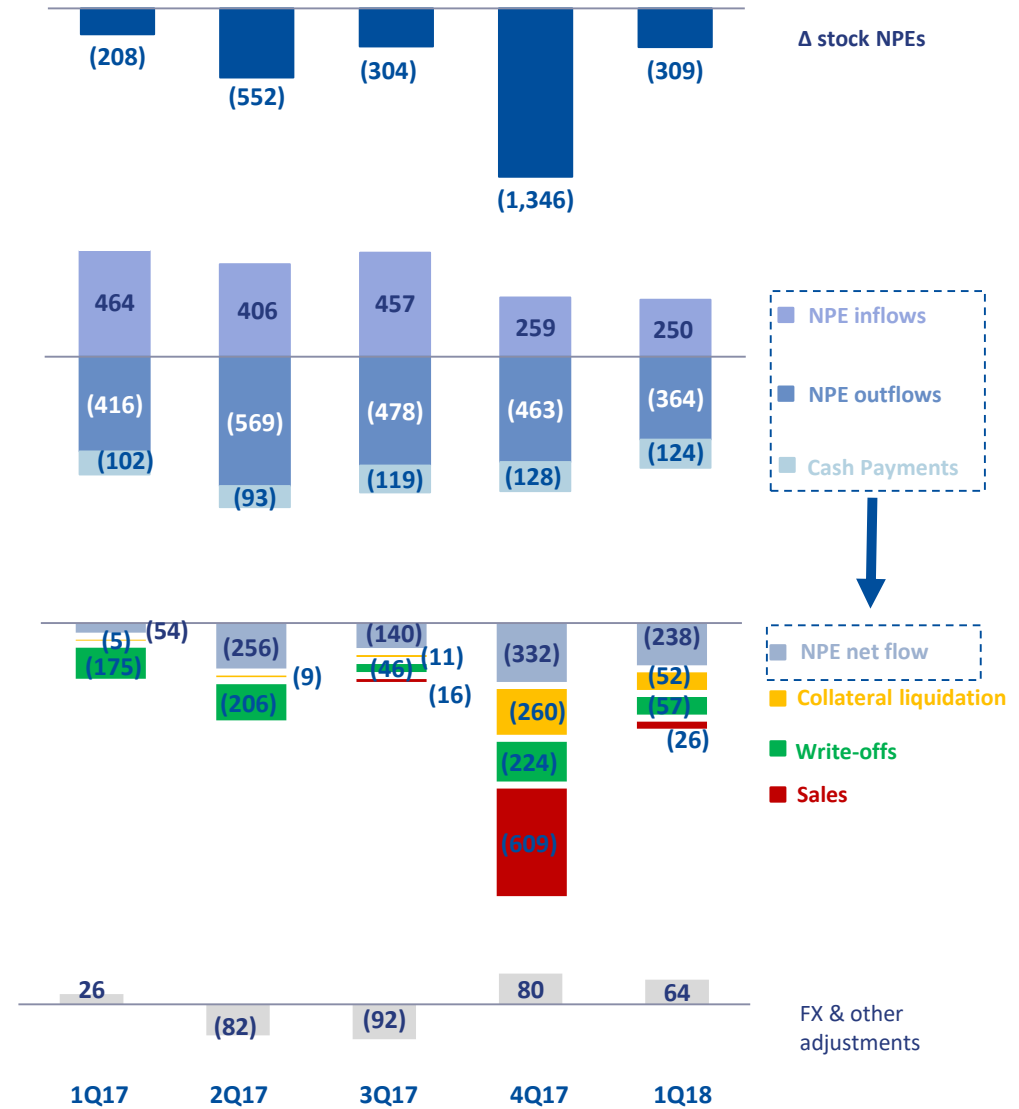
Asset Quality

NPE stock evolution vs. SSM targets¹

Stock evolution vs targets (€ bn)



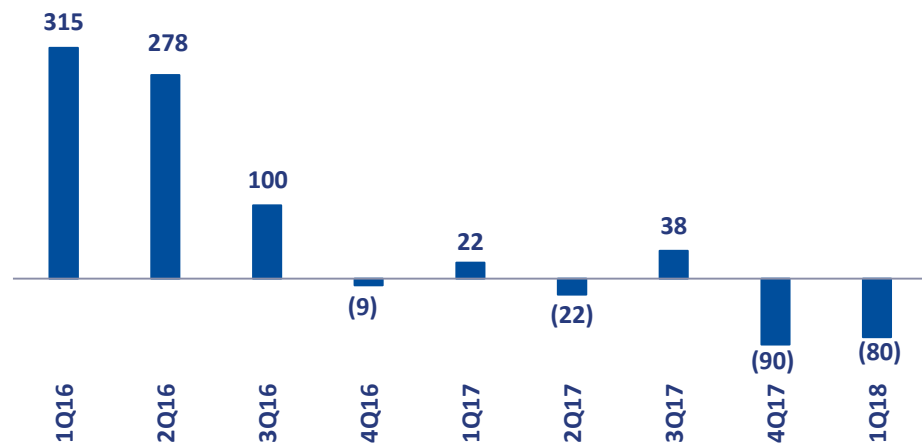
Δ stock NPEs (€ m)



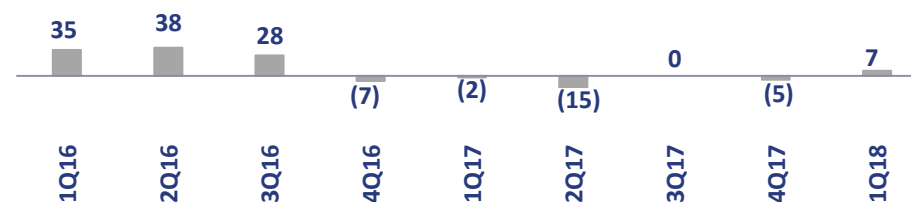
1. SSM targets based on Bank Solo accounts including loans accounted at fair value through the P&L (€110m).

NPEs formation per segment (Greece)

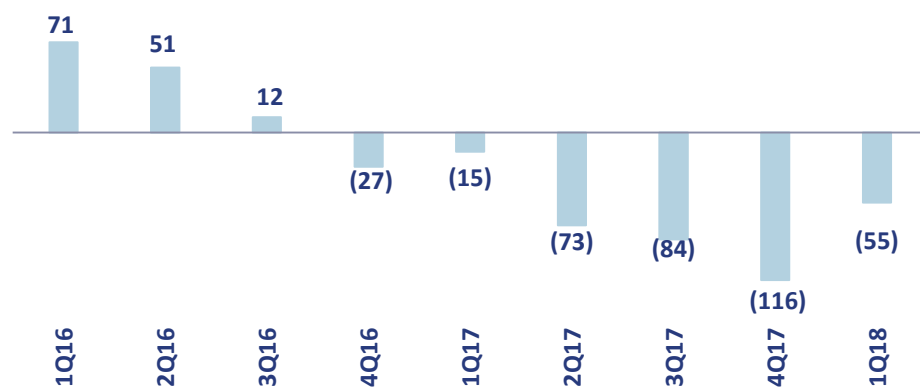
Mortgages (€ m)



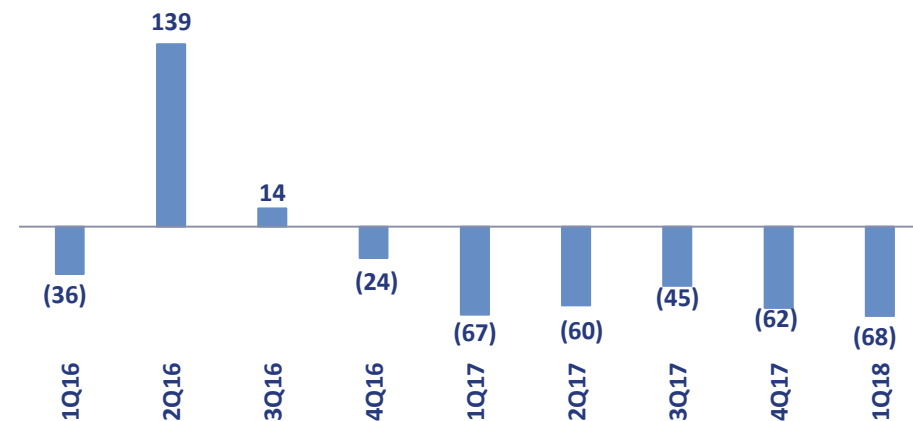
Consumer (€ m)



Small business (€ m)

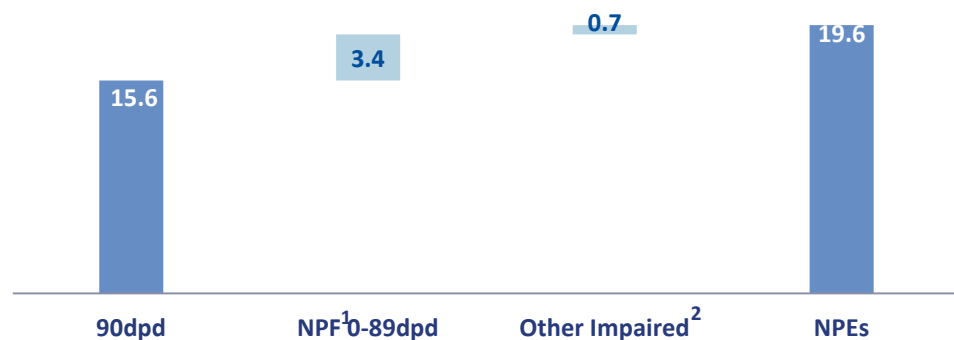


Corporate (€ m)

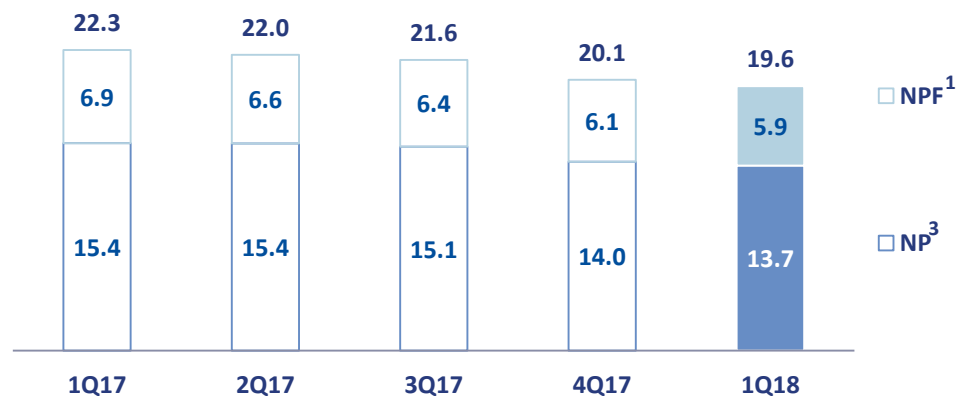


NPEs metrics (Group)

90dpd bridge to NPEs (€ bn)



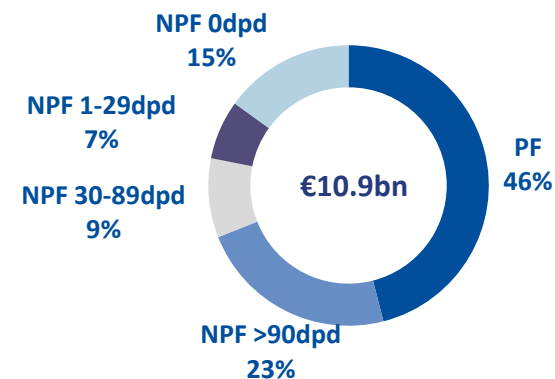
NPEs (€ bn)



NPEs per region

| | Total NPEs (€ bn) | NPEs ratio ⁴ (%) | Provisions/ NPEs (%) | Provisions & collaterals / NPEs (%) |
|---------------------|----------------------|--------------------------------|----------------------------|--|
| Consumer | 2.6 | 58.7 | 87.2 | 93 |
| Mortgages | 6.1 | 40.1 | 41.2 | 112 |
| Small Business | 4.0 | 62.6 | 54.6 | 106 |
| Total Retail | 12.7 | 48.8 | 54.9 | 106 |
| Corporate | 5.8 | 40.0 | 58.0 | 101 |
| Greece | 18.5 | 45.7 | 55.9 | 105 |
| Int'l | 1.1 | 17.3 | 58.9 | 112 |
| Total | 19.6 | 41.8 | 56.1 | 105 |

Forborne loans (%)



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

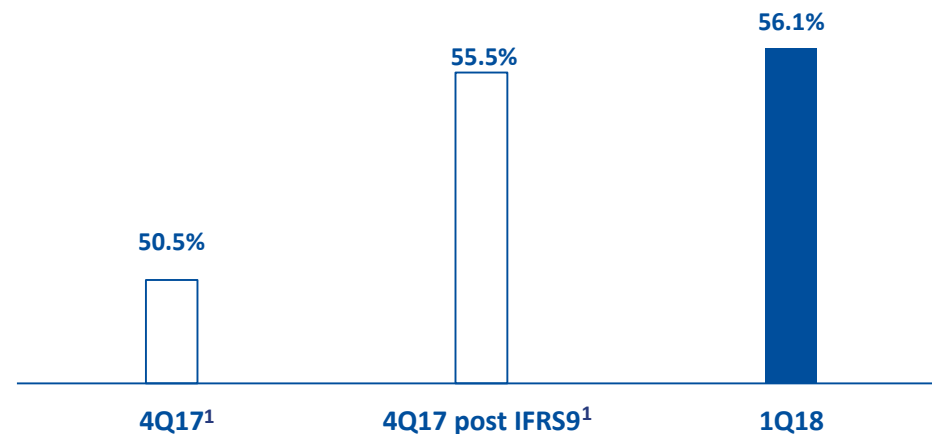
1. Non-performing forborne loans. 2. Loans impaired due to triggers other than the existence of forbearance measures. 3. Non – Performing. 4. NPE ratio at 38.6% including €4.2bn off-balance sheet exposures.

Loans' stage analysis (Group)

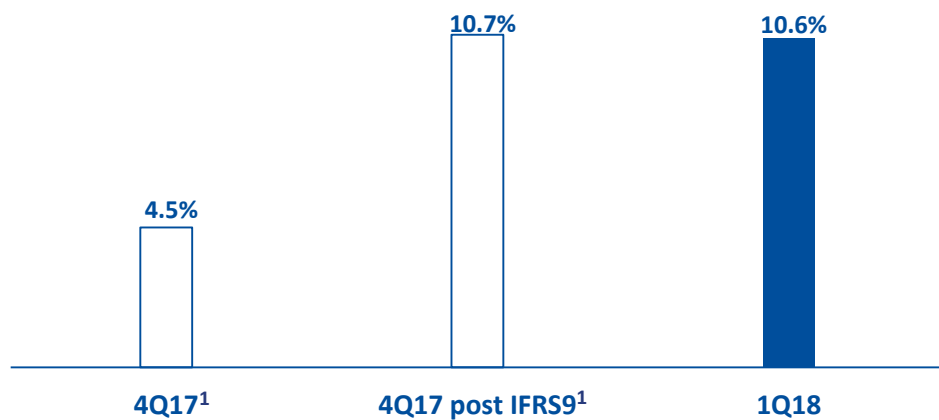
Loans' stage breakdown

| (€ bn) | 4Q17 ¹ | 1Q18 | Δ |
|----------------|-------------------|-------------|--------------|
| Stage 1 | 19.5 | 19.8 | 0.3 |
| Stage 2 | 7.6 | 7.6 | 0.0 |
| Stage 3 (NPEs) | 20.0 | 19.6 | (0.4) |
| Total | 47.1 | 47.0 | (0.1) |

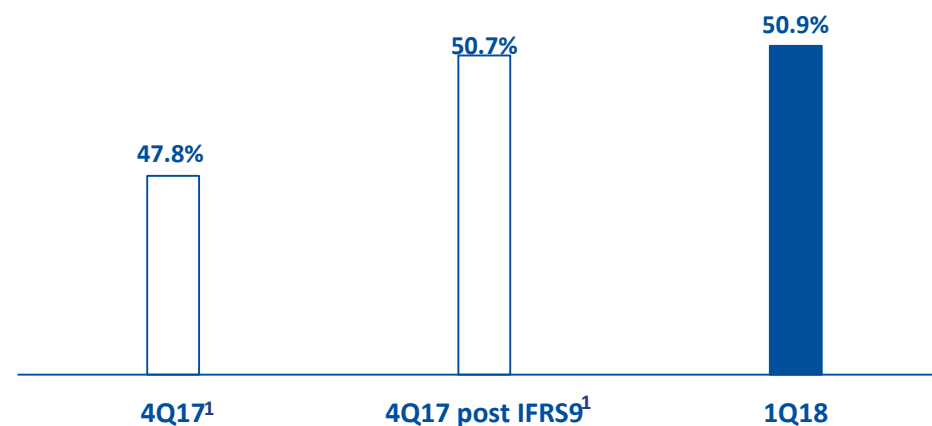
Provisions stock over NPEs



Stage 2 loans coverage



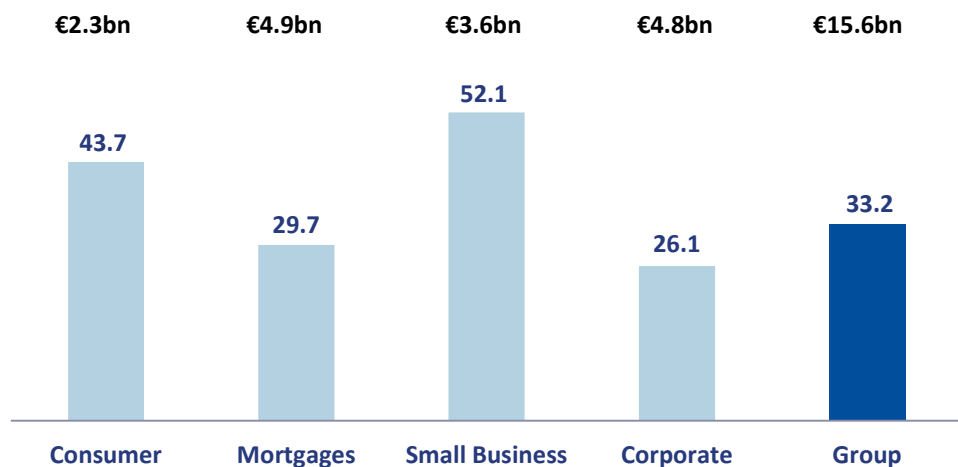
Stage 3 loans coverage (NPEs)



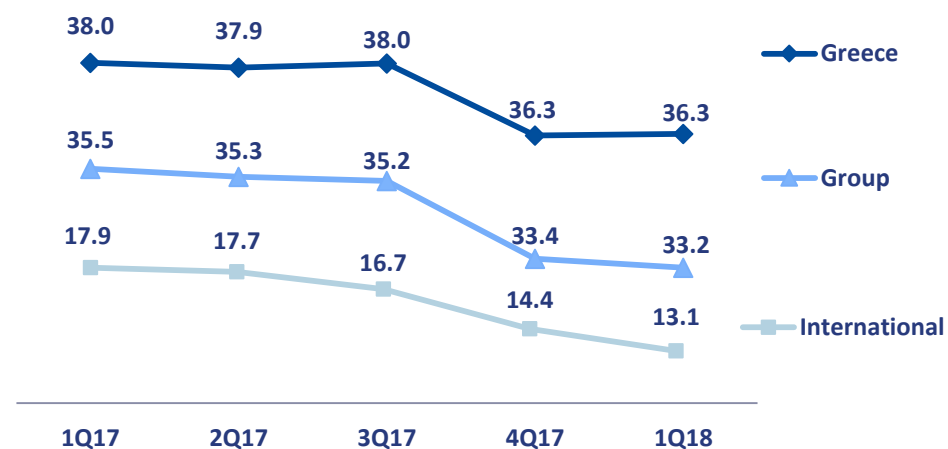
1. Excluding loans accounted for at fair value through the P&L (€120m).

Asset quality metrics - 90dpd loans

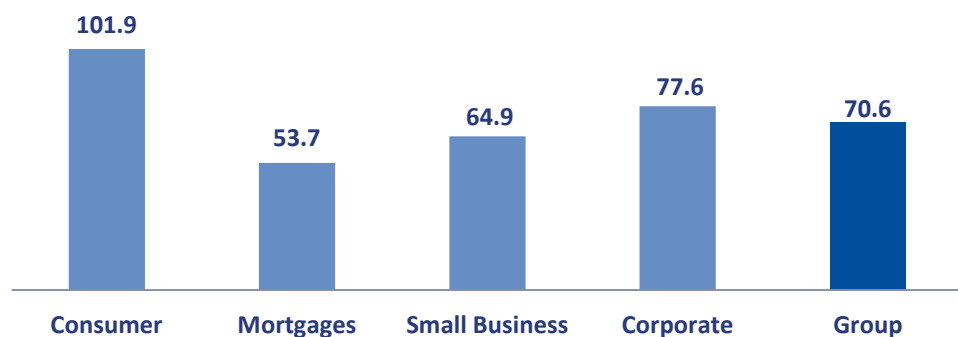
90dpd ratio per segment (%)



90dpd ratio per region (%)



Provisions over 90dpd loans per segment (%)

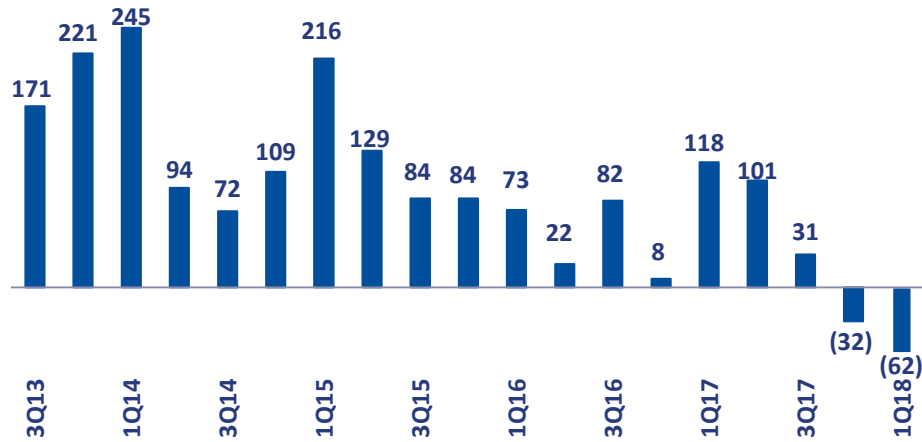


Provisions over 90dpd loans per region (%)

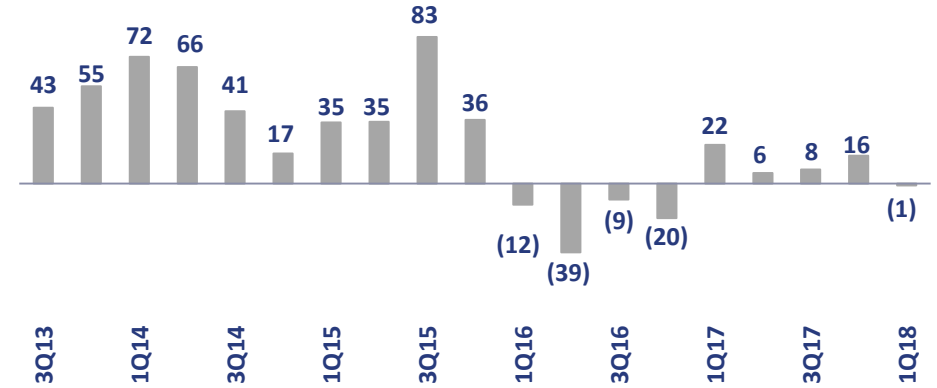
| | 1Q17 | 2Q17 | 3Q17 | 4Q17 | 1Q18 |
|---------------|-------------|-------------|-------------|-------------|-------------|
| Greece | 65.2 | 65.0 | 65.2 | 64.0 | 70.2 |
| International | 68.7 | 68.6 | 69.2 | 69.1 | 78.0 |
| Group | 65.4 | 65.2 | 65.5 | 64.3 | 70.6 |

90dpd formation per segment (Greece)

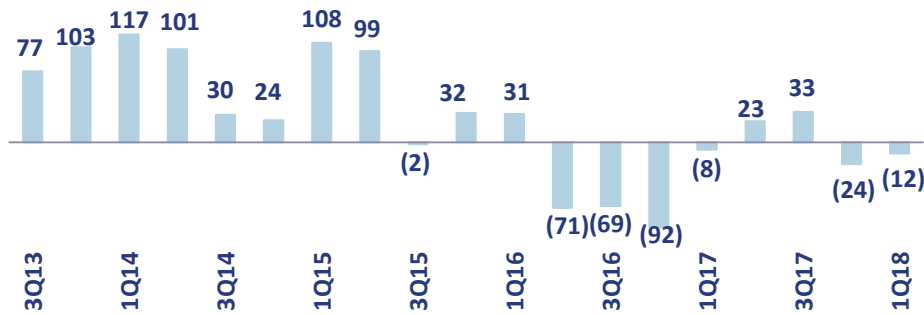
Mortgages (€ m)



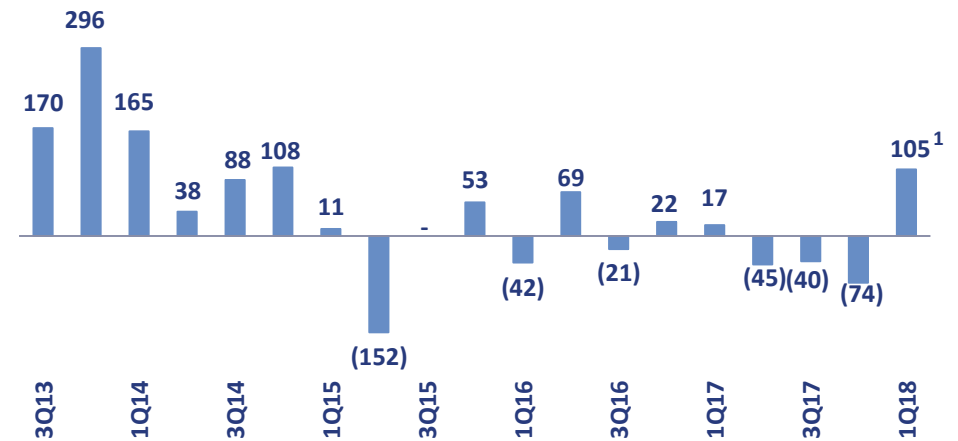
Consumer (€ m)



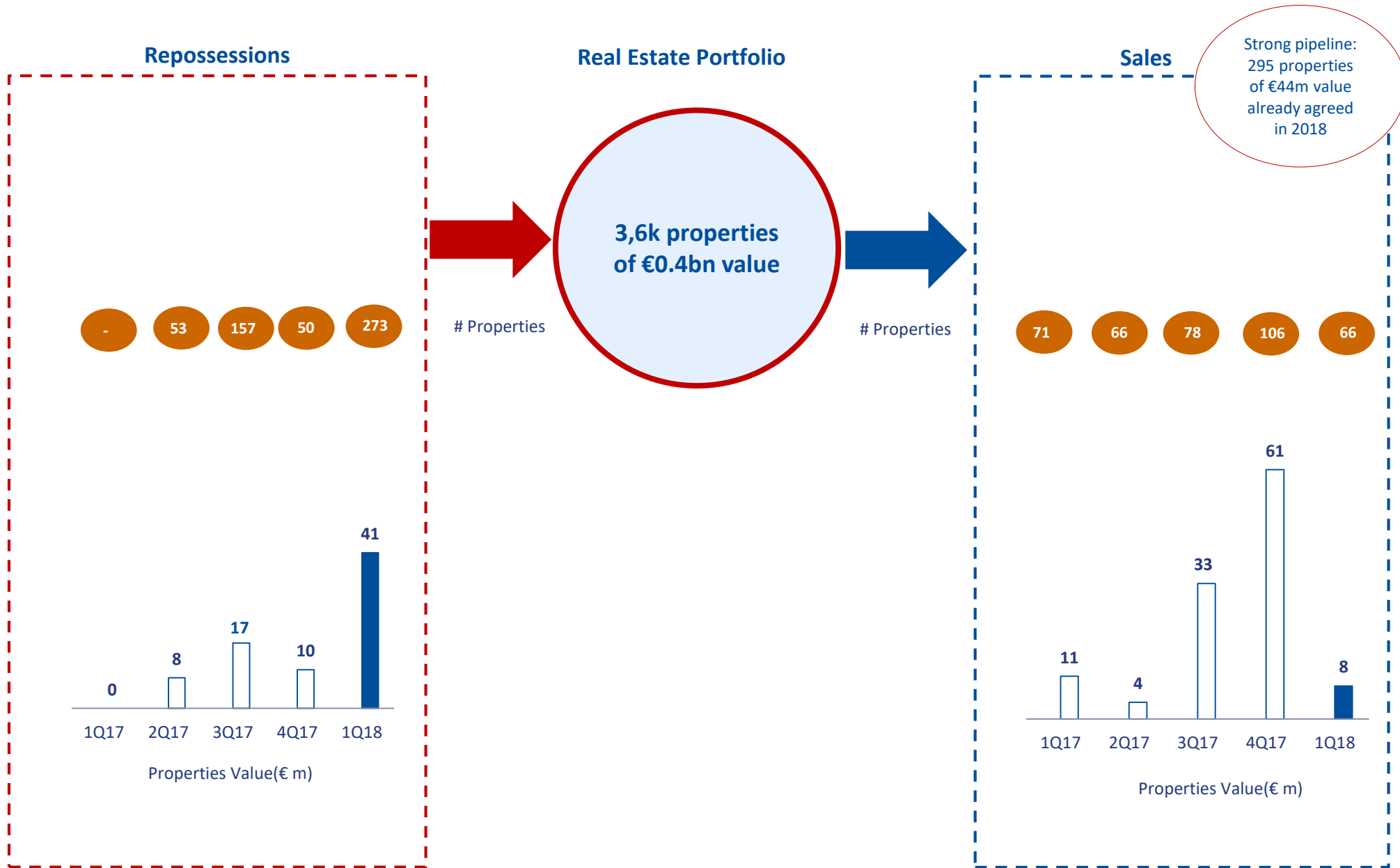
Small business (€ m)



Corporate (€ m)



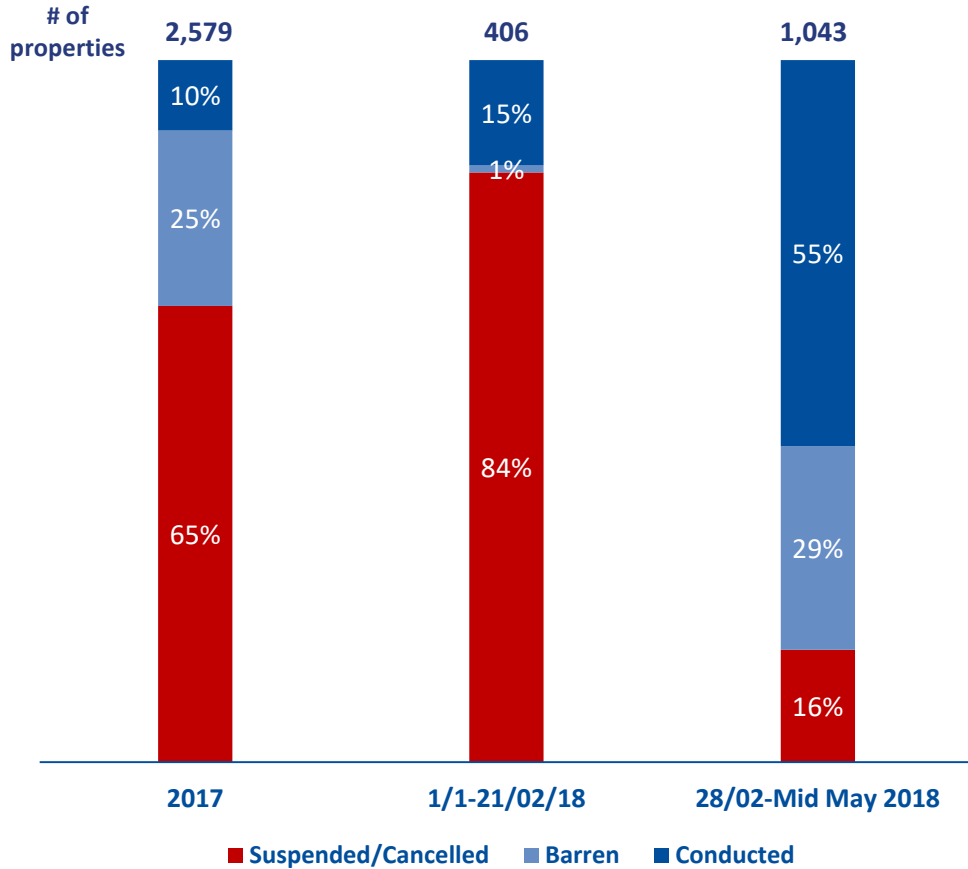
1. Due to a single corporate loan.



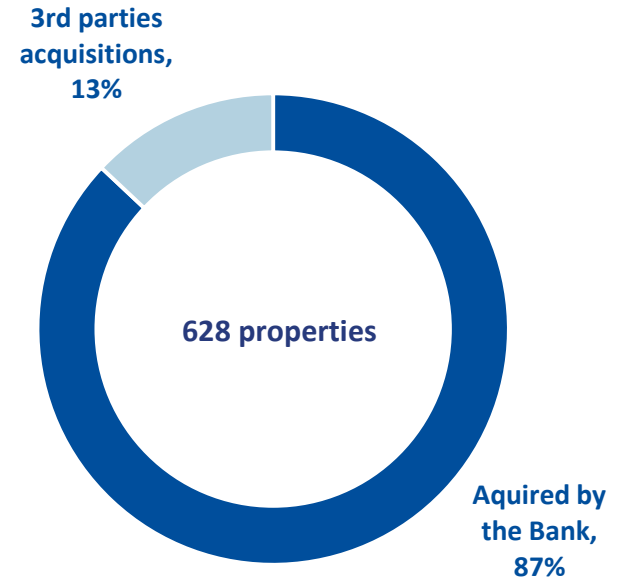
Note: There is a timing lag between auctions and actual repossessions of properties.

Property Auctions progress

Property auctions breakdown



Conducted auctions breakdown (Jan-mid May 2018)



International operations

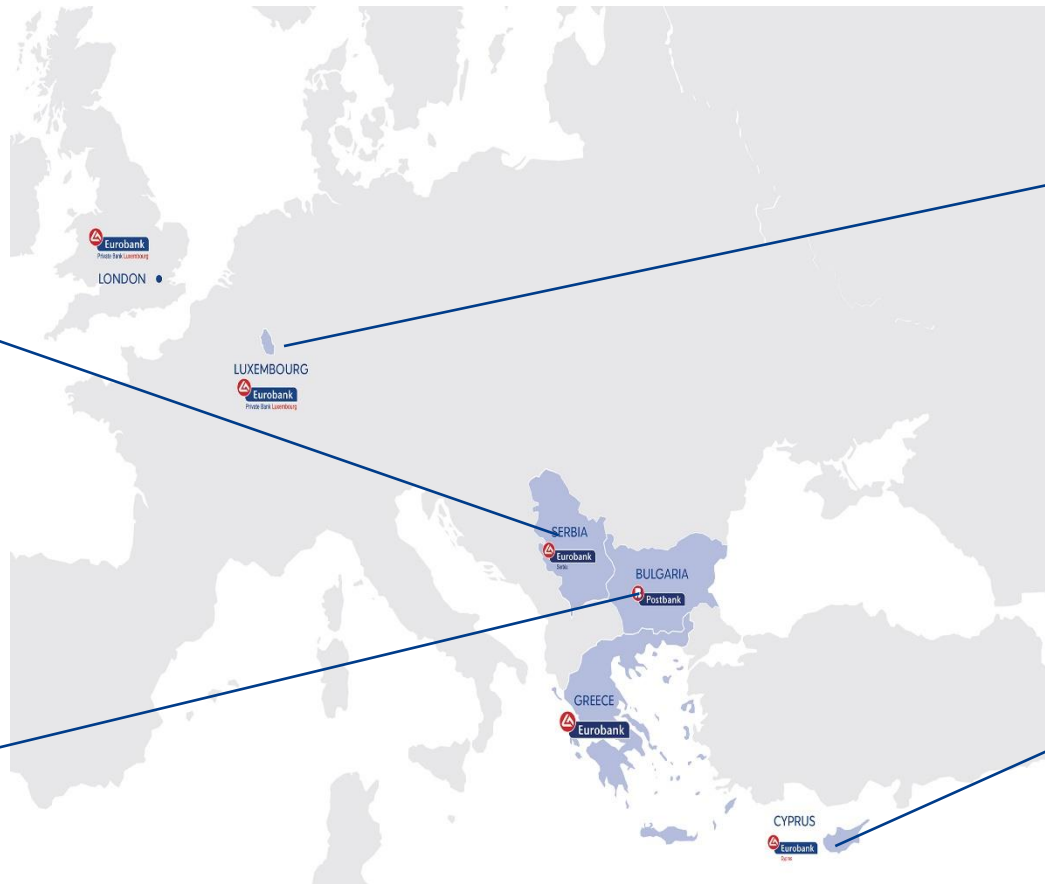
International presence

Eurobank
Srbija

| | |
|---------------------|-----|
| Total Assets (€ bn) | 1.4 |
| Net Loans (€ bn) | 0.9 |
| Deposits (€ bn) | 0.9 |
| Branches (#) | 80 |

Postbank

| | |
|---------------------|-----|
| Total Assets (€ bn) | 3.7 |
| Net Loans (€ bn) | 2.5 |
| Deposits (€ bn) | 3.2 |
| Branches (#) | 174 |



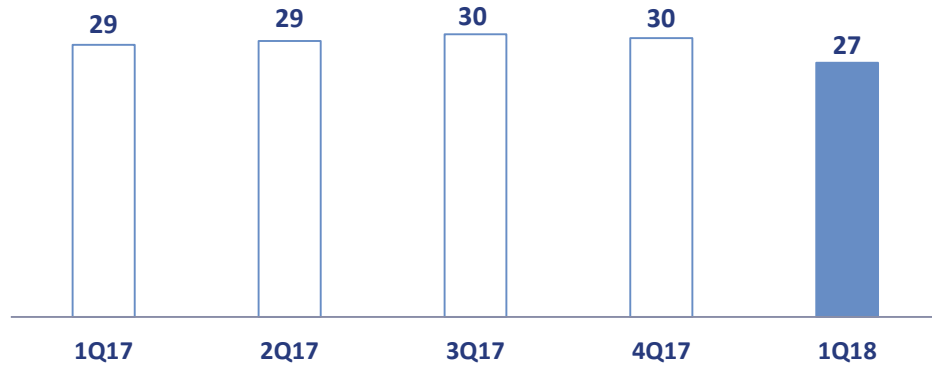
Eurobank
Private Bank Luxembourg

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

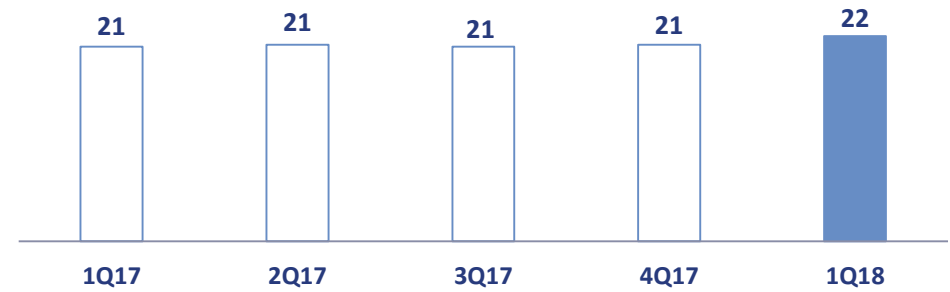
Eurobank
Cyprus

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

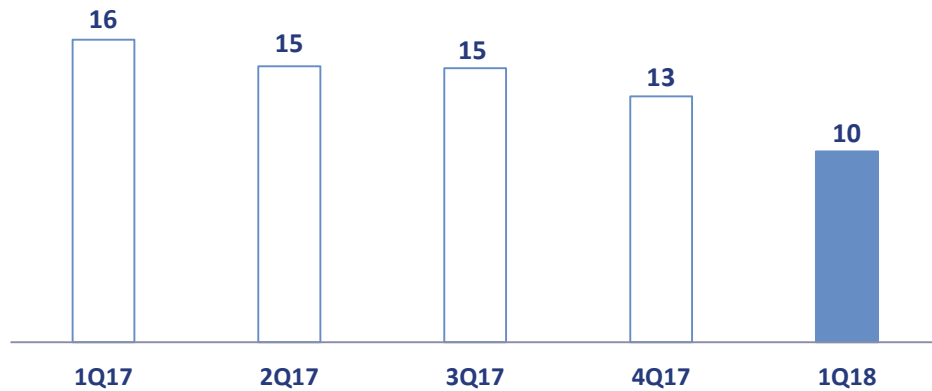
PPI (€ m)



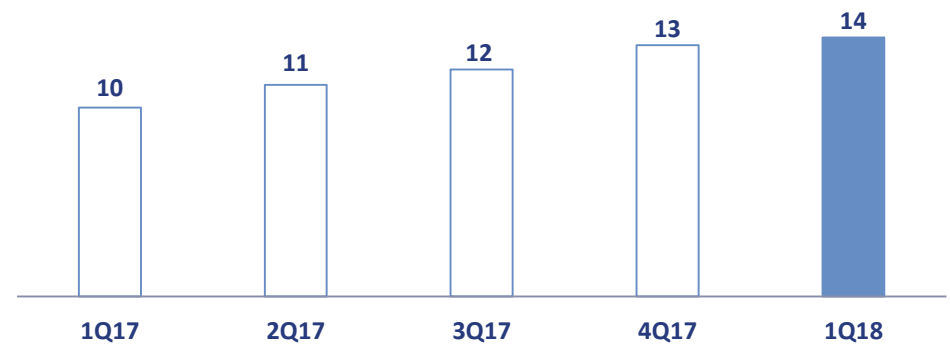
OpEx (€ m)



Loan loss provisions (€ m)

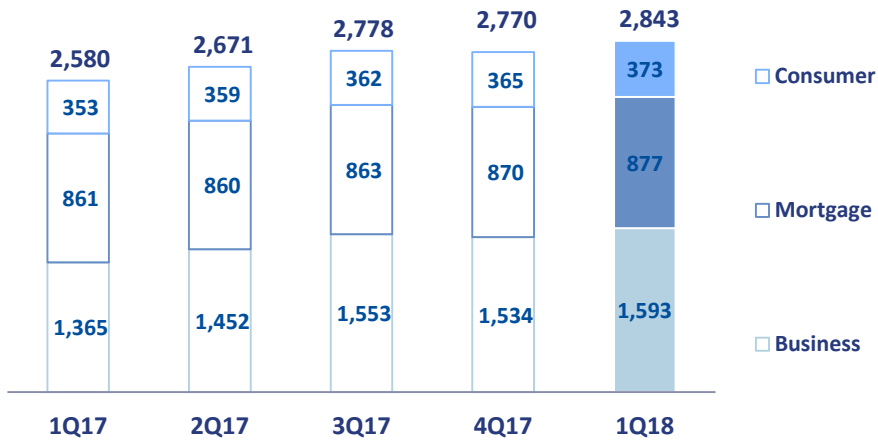


Net Profit (€ m)

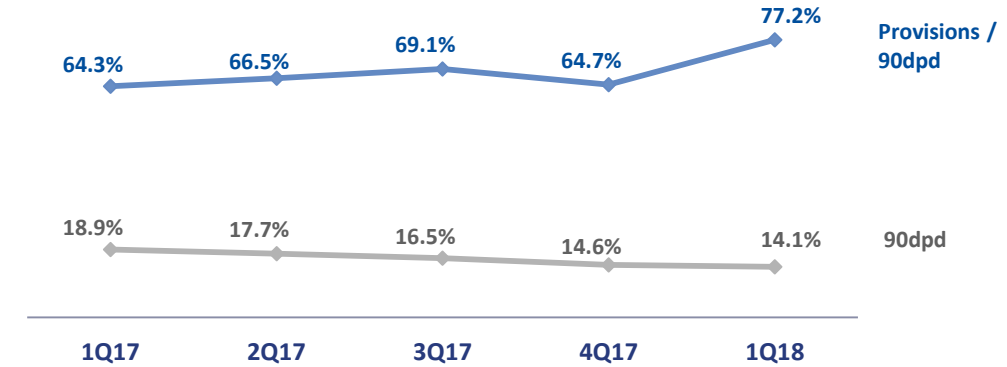


Bulgaria B/S and Asset quality

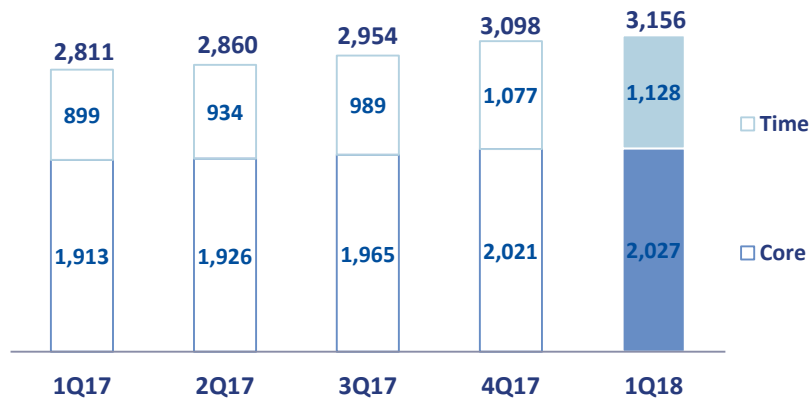
Gross Loans (€ m)



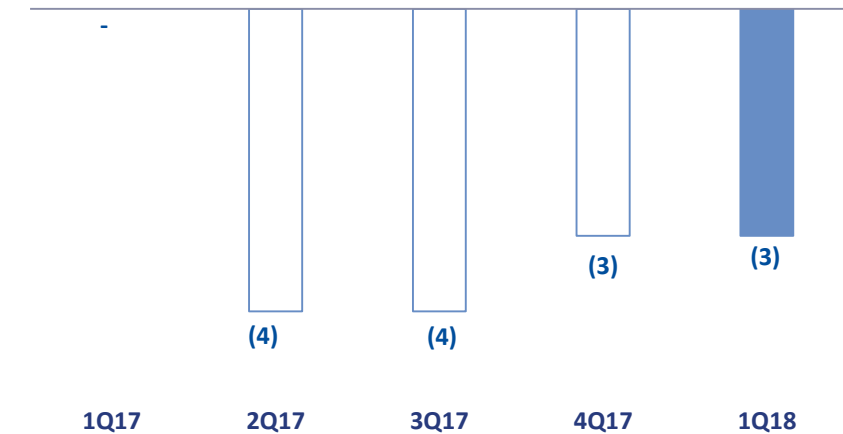
90dpd ratio and Provisions / 90dpd



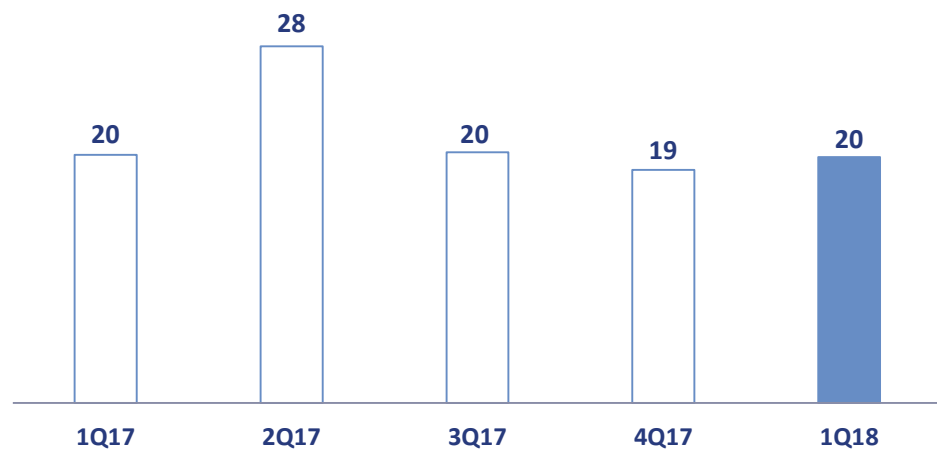
Deposits (€ m)



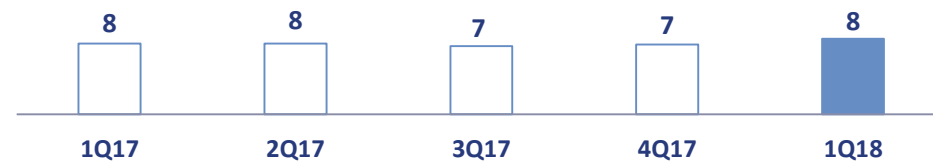
90dpd formation (€ m)



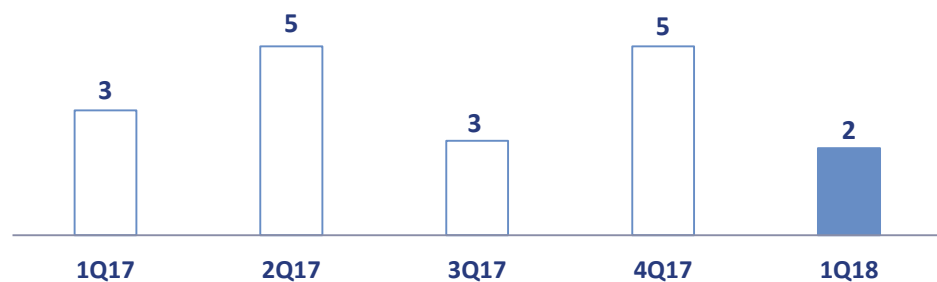
PPI (€ m)



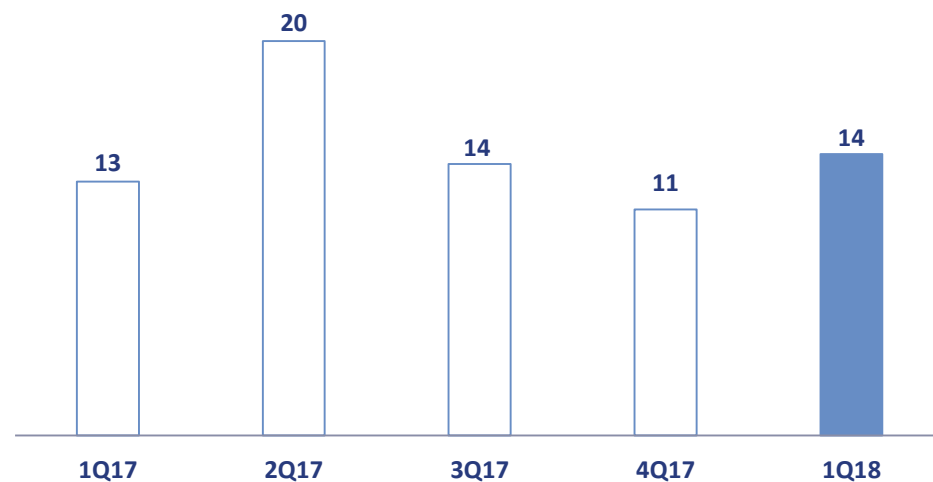
OpEx (€ m)



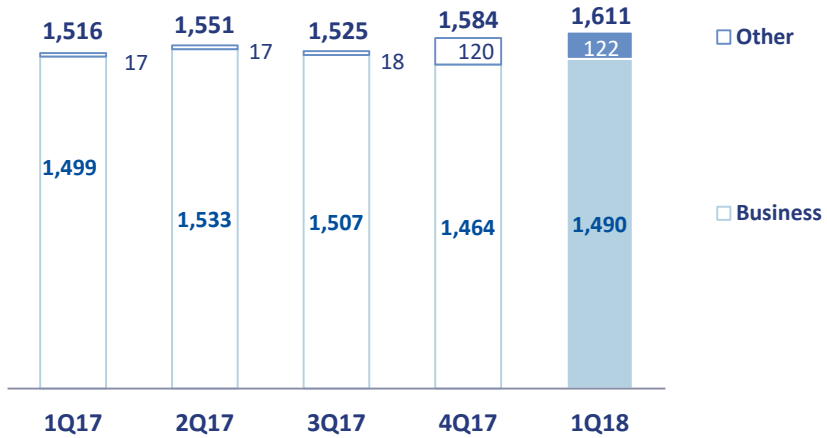
Loan loss provisions (€ m)



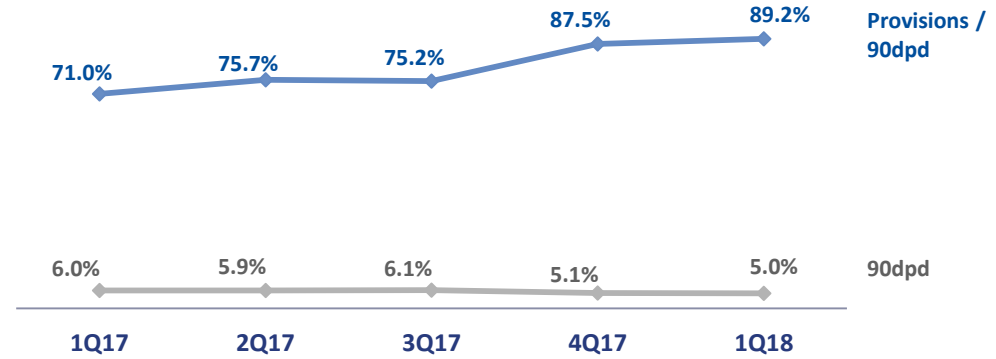
Net Profit (€ m)



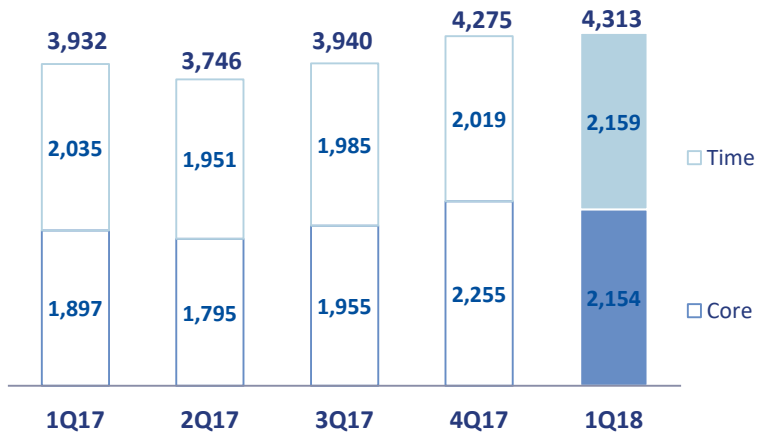
Gross Loans (€ m)



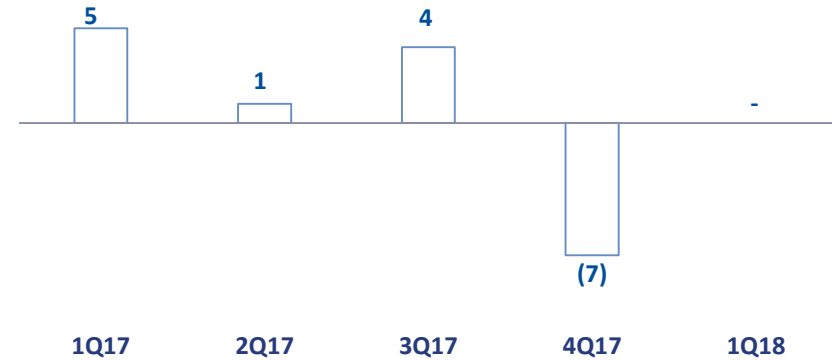
90dpd ratio and Provisions / 90dpd



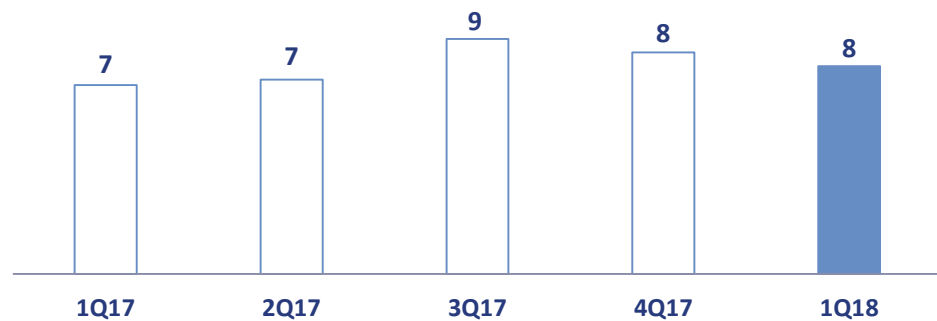
Deposits (€ m)



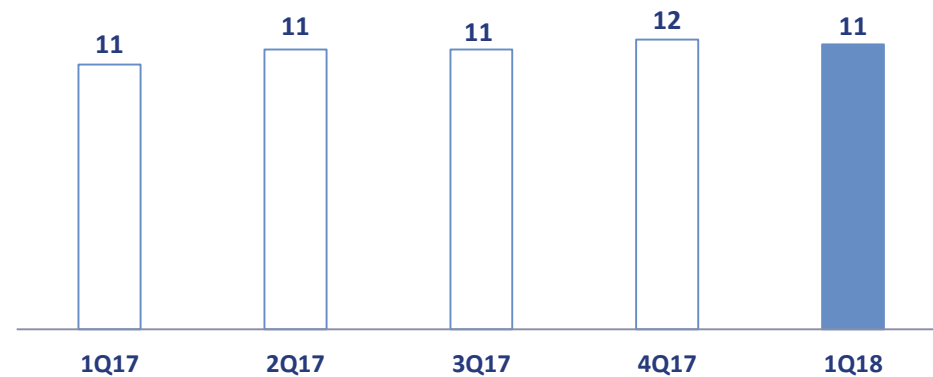
90dpd formation (€ m)



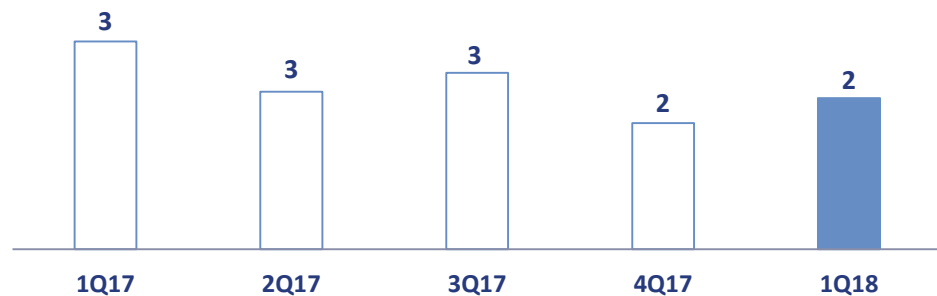
PPI (€ m)



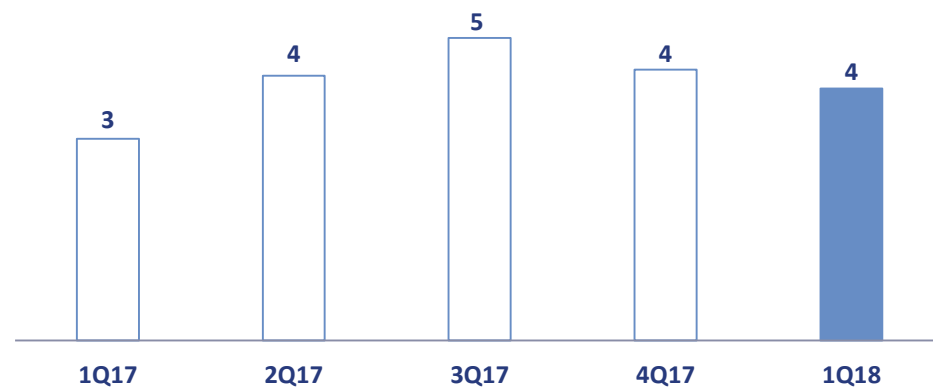
OpEx (€ m)



Loan loss provisions (€ m)

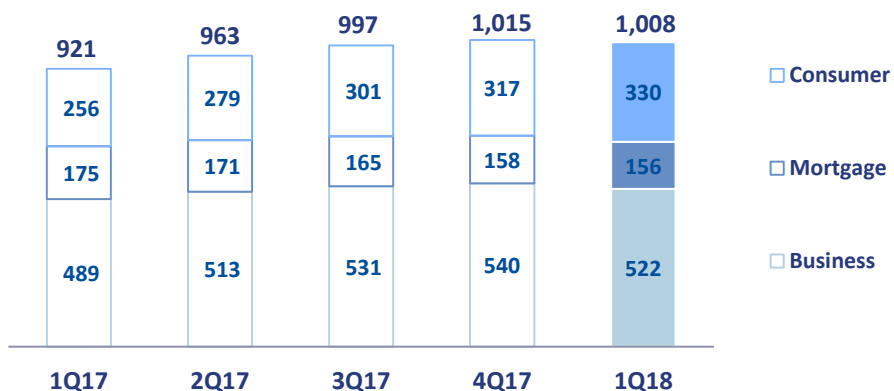


Net Profit (€ m)

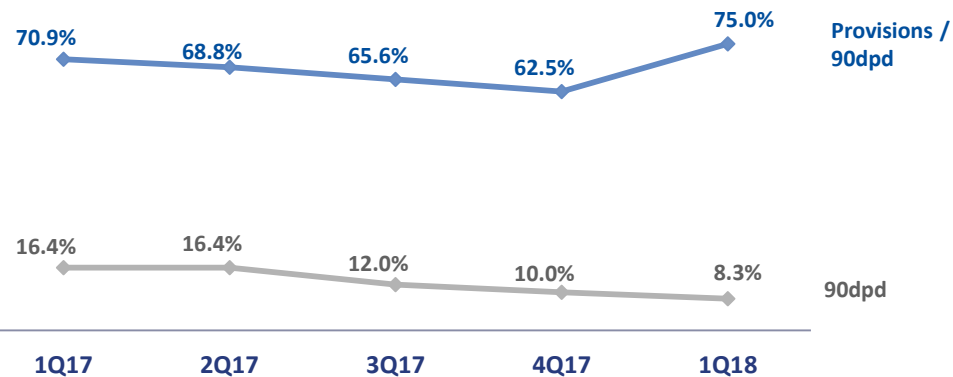


Serbia B/S and Asset quality

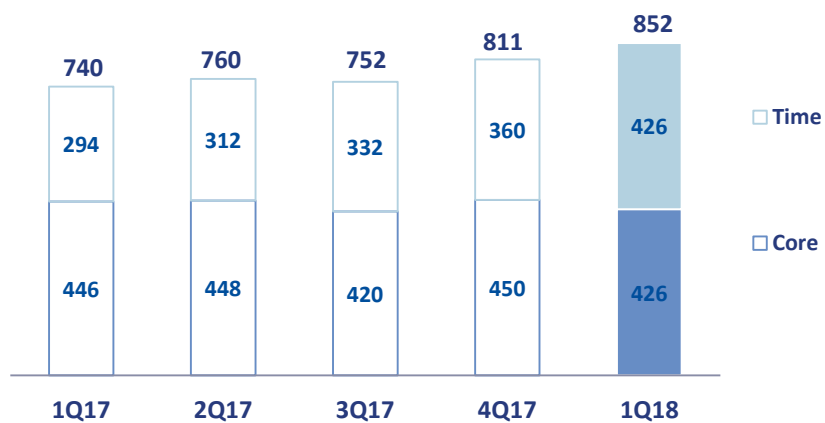
Gross Loans (€ m)



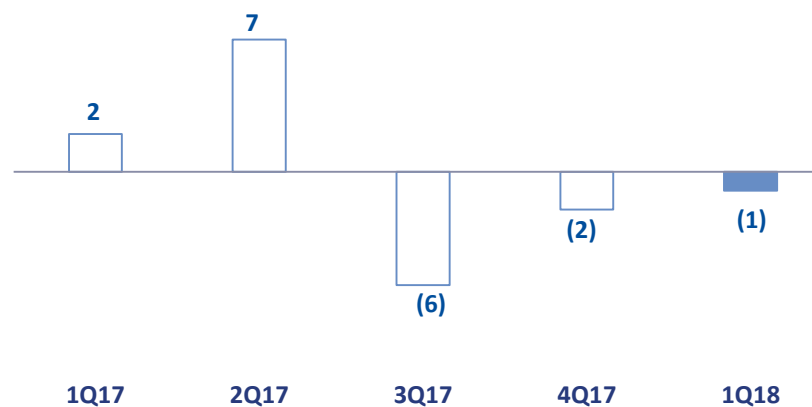
90dpd ratio and Provisions / 90dpd



Deposits (€ m)



90dpd formation (€ m)



Key figures – 1Q18

| | | Bulgaria | Cyprus | Serbia | Lux | Sum |
|---------------------------------|------------------------------------|----------|--------|--------|-------|---------------|
| Balance Sheet (€m) | Assets | 3,678 | 4,924 | 1,381 | 1,301 | 11,284 |
| | Gross loans | 2,843 | 1,611 | 1,008 | 429 | 5,891 |
| | Net loans | 2,533 | 1,541 | 947 | 428 | 5,449 |
| | 90dpd Loans | 401 | 81 | 83 | 2 | 567 |
| | NPE loans | 538 | 99 | 110 | 2 | 749 |
| | Deposits | 3,156 | 4,313 | 852 | 1,076 | 9,397 |
| Income statement (€m) | Operating Income | 48.7 | 27.5 | 19.0 | 8.4 | 103.6 |
| | Operating Expenses | (21.7) | (8.0) | (11.3) | (5.0) | (46.0) |
| | Loan loss provisions | (10.1) | (2.3) | (2.4) | (0.0) | (14.8) |
| | Profit before tax & minorities | 15.8 | 17.8 | 5.1 | 3.2 | 41.9 |
| | Net Profit | 13.7 | 14.2 | 4.0 | 3.0 | 34.9 |
| Branches (#) | Retail | 174 | - | 80 | - | 254 |
| | Business / Private banking centers | 10 | 8 | 6 | 2 | 26 |
| Headcount (#) | | 2,377 | 344 | 1,261 | 96 | 4,078 |

Appendix I – ECB 2018 Stress Test

- ECB stress test completed, points to no capital shortfall and no capital plan needed as a result of the exercise
- Adverse scenario leads to CAD of 9.5%, including the effect of Tier 2 securities issued in January 2018 and CET1 of 6.8%
 - These ratios would be ca. 40bps higher at 9.9% and 7.2% respectively, if the positive impact from the sale of Romanian operations¹ was included
- Capital accretive under the baseline scenario, with CAD and CET1 at 19.3% and 16.6% respectively²
- Stress test conducted according to EBA methodology

Approach

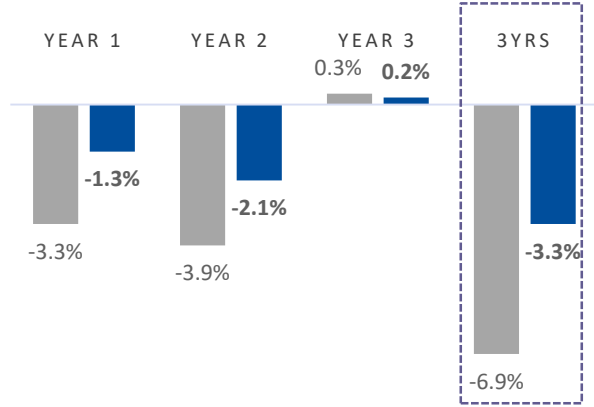
- Stress Test (ST) according to EBA methodology, using a static balance sheet approach (31/12/2017) and adjusted for the introduction of IFRS9
- Base and adverse scenarios applied over a three year period, i.e. 2018-2020
- Capital measures completed after 31/12/2017 are not included in the ST result.
- ST projections are based on IFRS 9, forecasting the movement of assets from Stage 1 into Stage 2 and Stage 3
 - NPE reduction strategy not taken into account
 - No cures from stage 3 (NPE) are allowed, leading to higher NPEs, provisions and lower NII

Macroeconomic assumptions (Greece)

| Variable | Baseline Scenario | | | | Adverse Scenario | | | |
|-------------------------------------|-------------------|------|------|------|------------------|-------|-------|--------|
| | (%) | 2018 | 2019 | 2020 | Cum. | 2018 | 2019 | 2020 |
| Real GDP Growth | 2.4 | 2.5 | 2.4 | 7.3 | (1.3) | (2.1) | 0.2 | (3.3) |
| Residential House Prices (RRE) | (0.5) | 0.5 | 1.0 | 1.0 | (7.3) | (6.7) | (3.6) | (16.6) |
| Commercial Real Estate Prices (CRE) | 0.3 | 0.3 | 0.3 | 0.9 | (9.2) | (6.1) | (2.2) | (16.6) |
| Inflation | 0.9 | 1.0 | 1.1 | 3.0 | 0.0 | (1.1) | (1.8) | (2.8) |
| Unemployment Rate | 19.9 | 18.3 | 16.6 | n.a. | 20.6 | 20.0 | 19.1 | n.a. |

ST2018 vs ST2015 Adverse scenario (Greece)

Adverse Real GDP growth



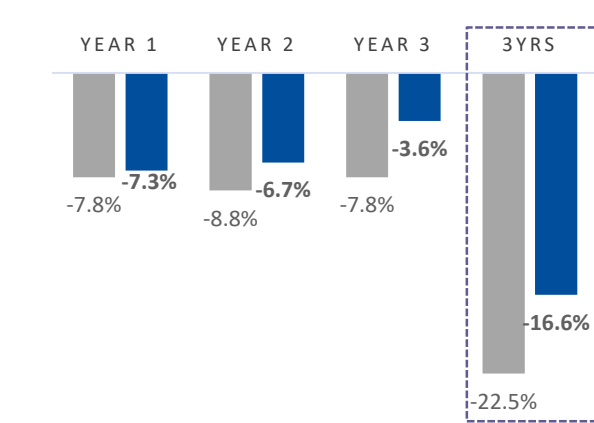
Unemployment Rate



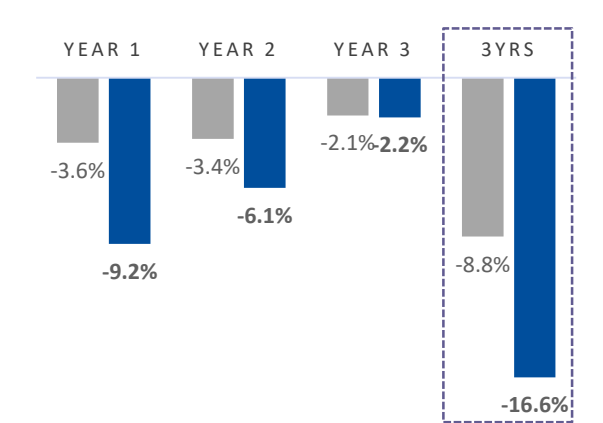
Stress Test assumptions

- + **Milder macro assumptions in 2018ST:**
 - GDP growth,
 - unemployment,
 - residential price indexation
- **Static vs Dynamic** balance sheet in 2015
- 3 years stressing period versus 2.5 years in 2015
- CRE price indexation more severe in 2018 than 2015

RRE Growth



CRE Growth

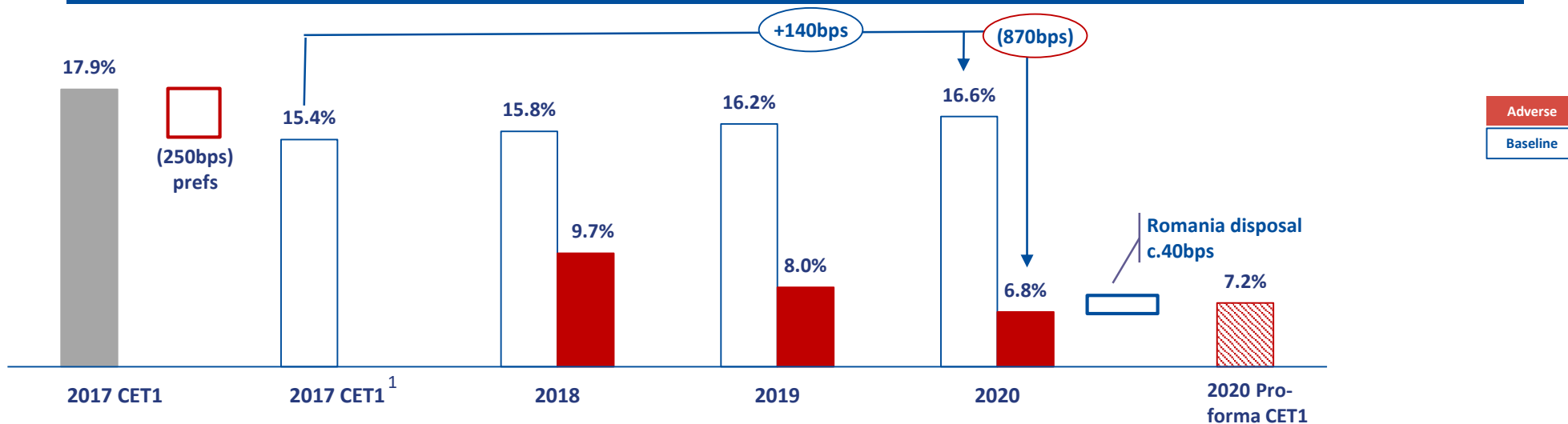


Eurobank specifics

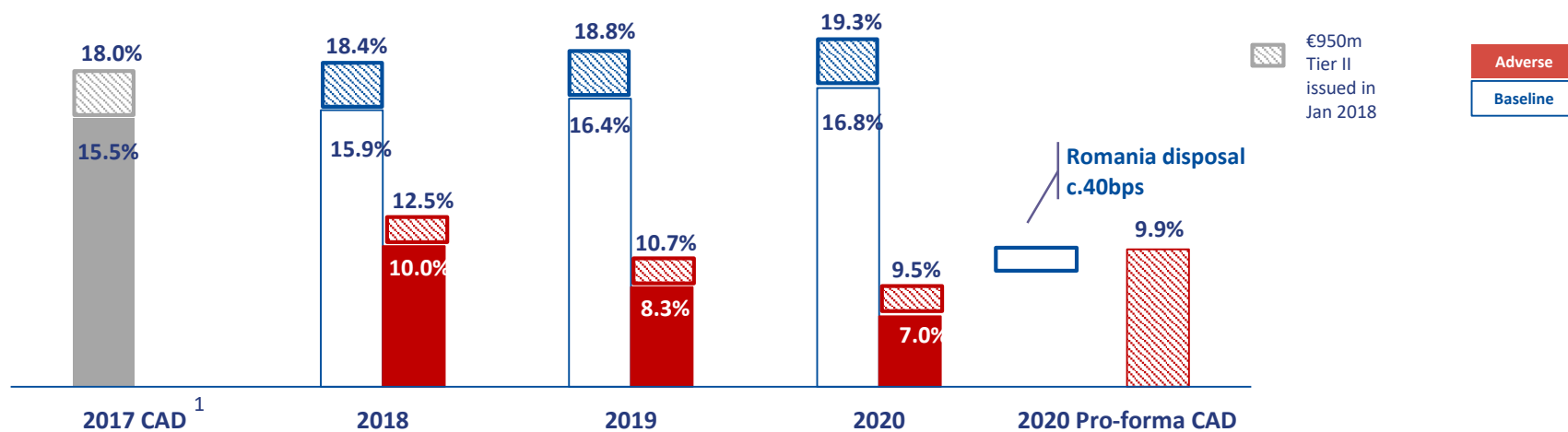
- + Capital accretion of 220bps FLB3 CET1 ratio since 2015, coming from profitability, disposals and sovereign yield improvement, almost offsetting the phase-out of preference shares on 01/01/2018
- + FBL3 total CAD up 450bps since 2015, mainly due to the redemption of preference shares with Tier II bonds
- + Successful execution of the NPE reduction plan and the restructuring plan

■ 2015 Stress Test ■ 2018 Stress Test

CET1 Baseline & Adverse Scenarios Impact

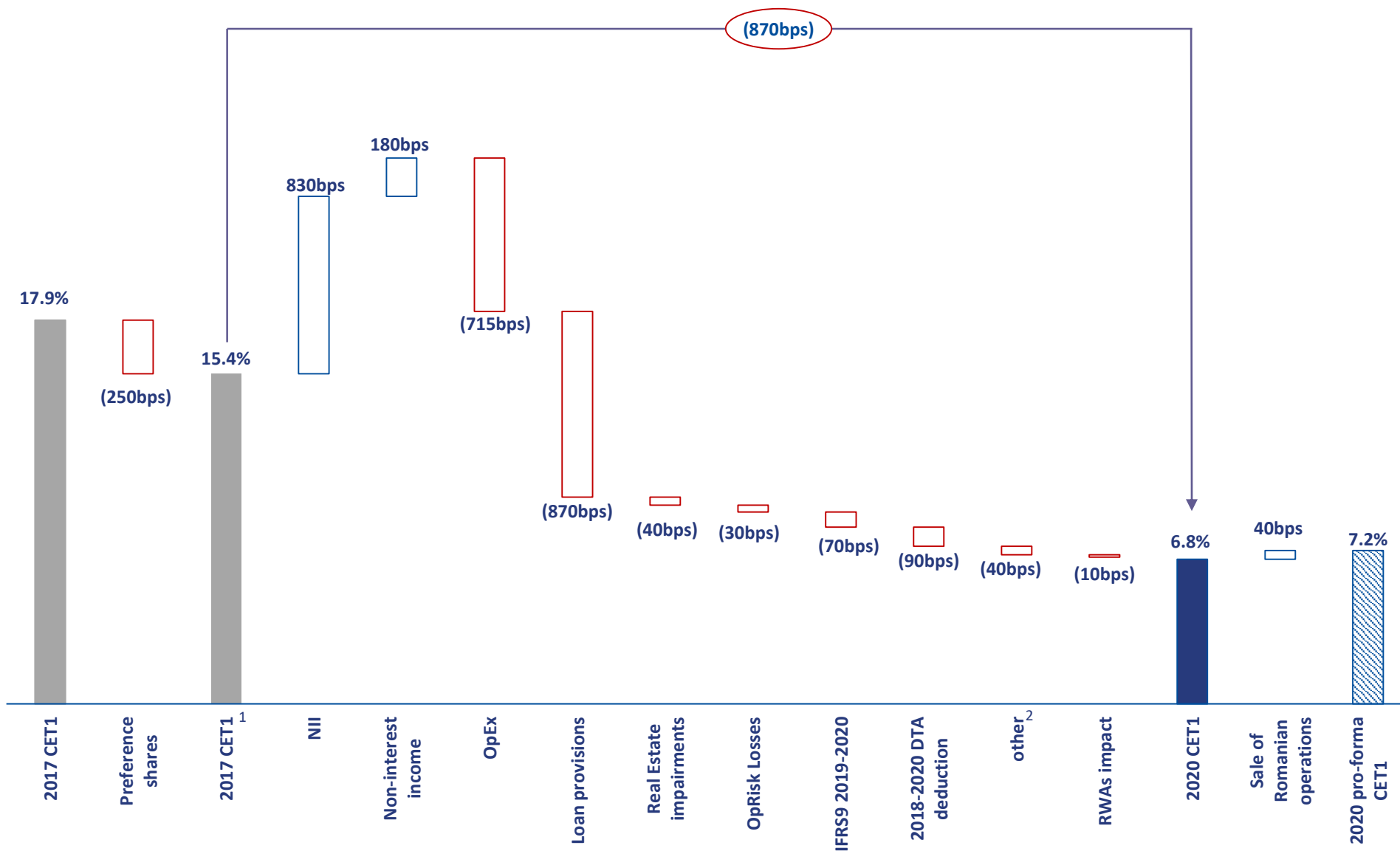


CAD ratio Baseline & Adverse Scenarios



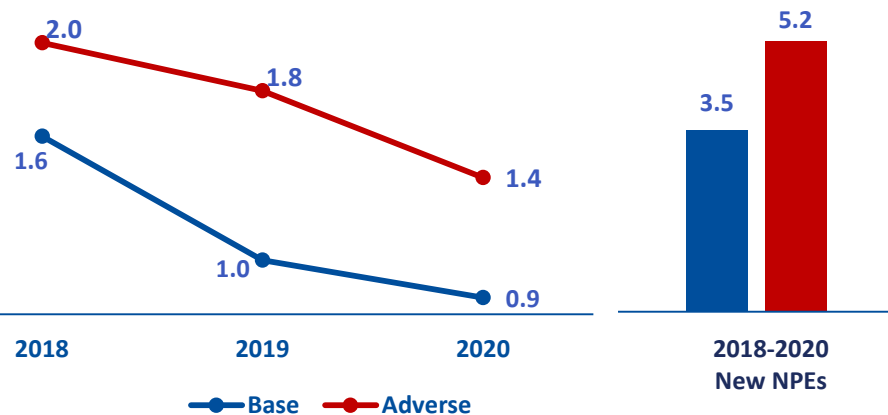
1. Restated for preference shares phase-out, IFRS9 FTA first year phase-in and excluding the positive impact from the sale of Romanian operations (c.40bps).

Adverse scenario cumulative impact on CET1 ratio (2018-2020)

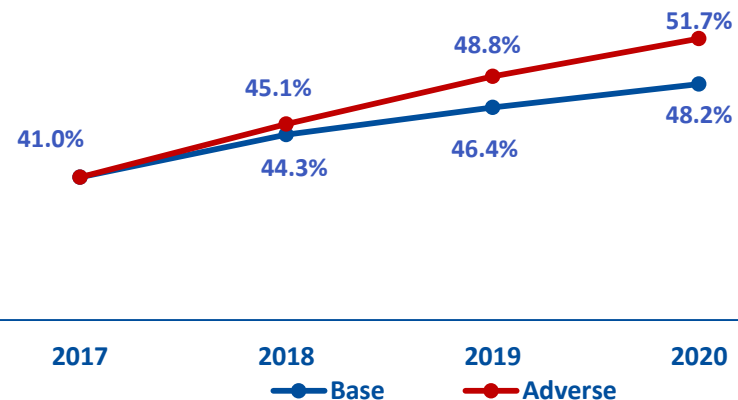


1. Restated for IFRS9 FTA first year phase-in and excluding the positive impact from the sale of Romanian operations (c.40bps). 2. Includes income from associates, tax impact, minority interest, non recurring items & discontinued operations and other reserves movement.

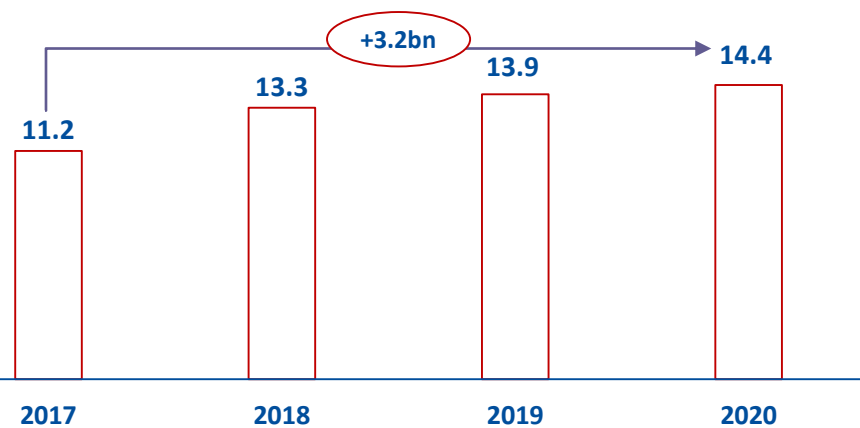
NPE gross inflows (€ bn)



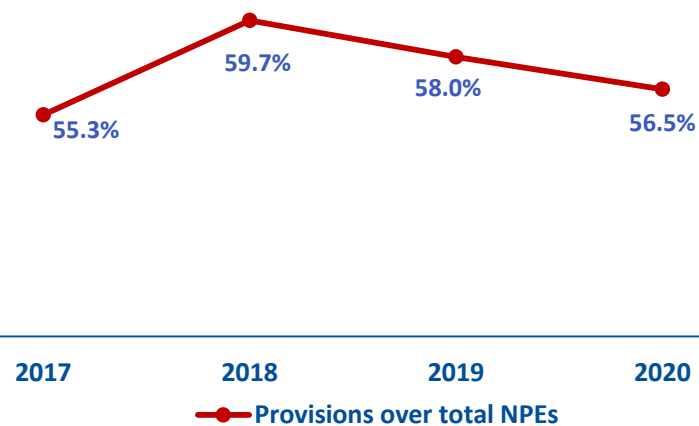
NPE ratio (%)¹



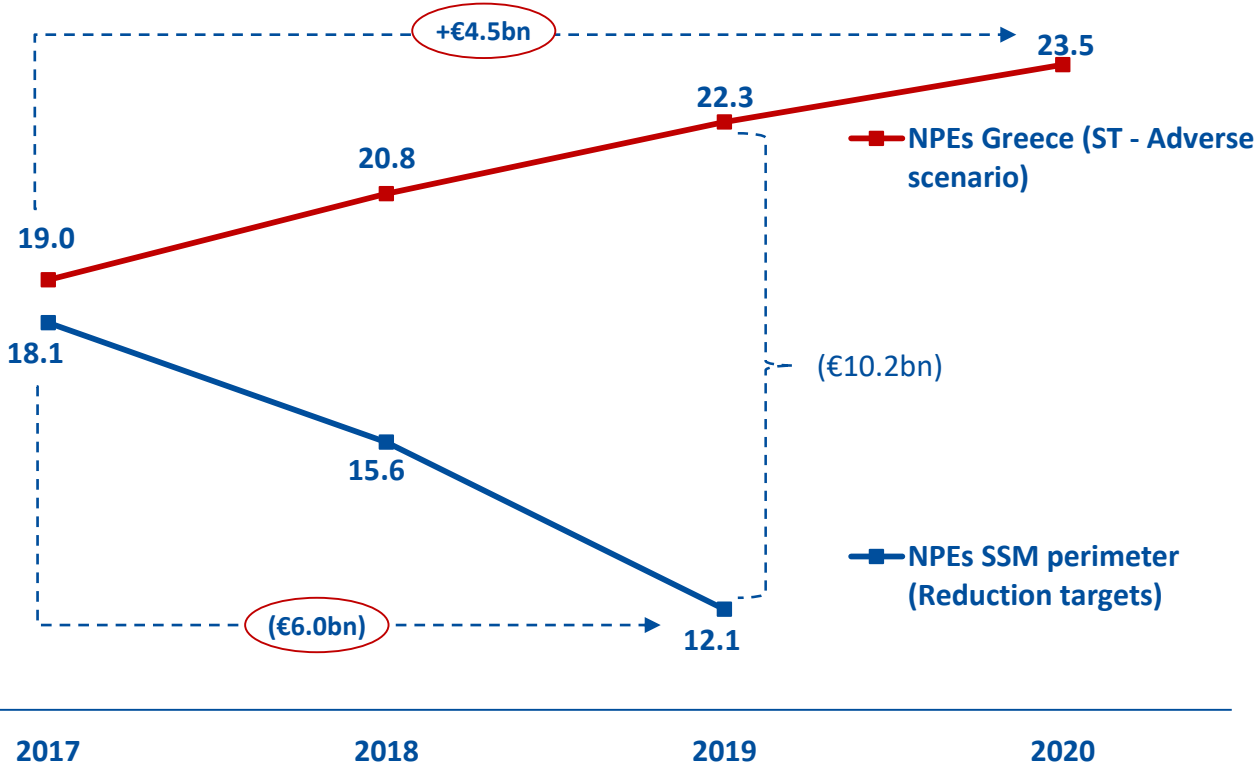
Provision stock (Adverse scenario, € bn)



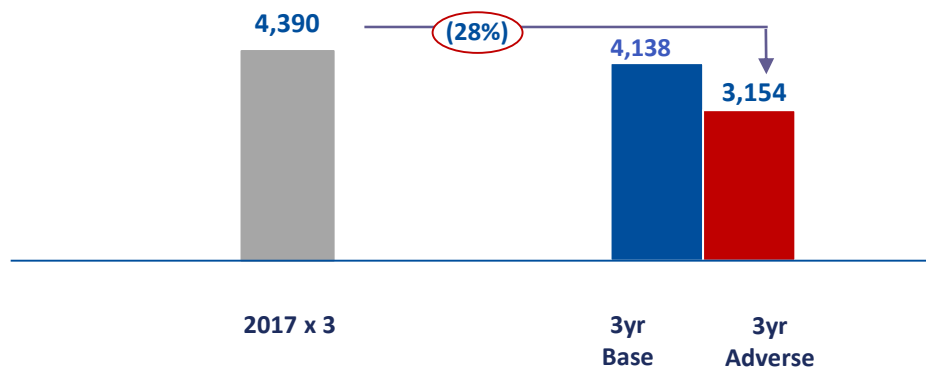
Adverse scenario, provisions / NPEs (%)¹



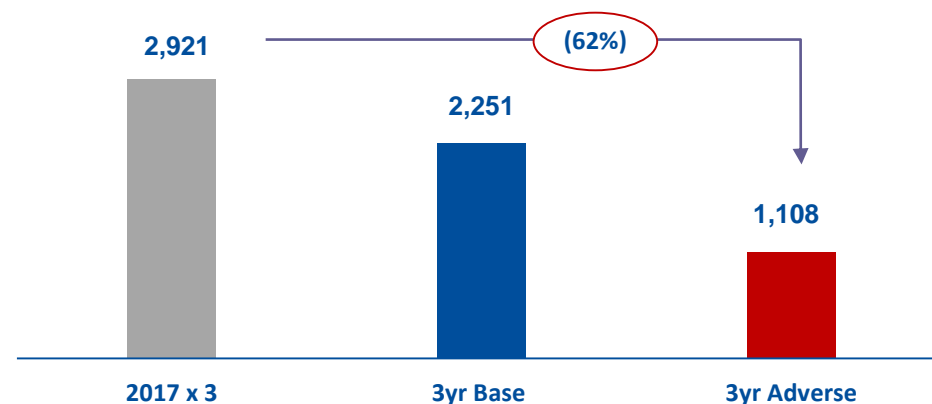
1. Including off-balance sheet exposures.



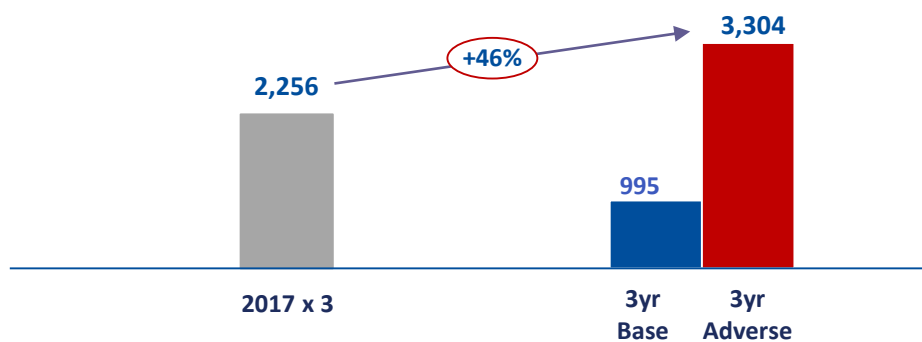
Cumulative NII (€ m)



Cumulative PPI (€m)



Cumulative P&L Provision charge (€ m)



Key assumptions

- Cumulative NII lower by c.6% in base and 28% in adverse scenario versus 2017 x 3, due to shocks applied mainly to liabilities and to new NPE flows
- Fees and commissions income (F&C) capped at 2017 level for base scenario; 10% lower in adverse compared to 2017 x 3
- Cumulative Other Income at €61m in base and negative €21m in adverse scenario (versus 2017 x 3 at €480m)
- Operating expenses stable at 2017 level in base and adverse scenarios
- Cumulative provision charge in base scenario lower by 56%, while in adverse higher by 46% versus 2017 x 3

| Group (€m) | Starting | | Baseline | | | | Adverse | | | | Δ vs 2017x3 | |
|----------------------------------|--------------|--------------|--------------|--------------|--------------|---------------|---------------|--------------|--------------|---------------|------------------|-----------------|
| | 2017 | 2017 x 3 | 2018 | 2019 | 2020 | 3Y | 2018 | 2019 | 2020 | 3Y | 3YrBase – 2017x3 | 3YrAdv – 2017x3 |
| P&L | | | | | | | | | | | | |
| Net Interest Income | 1.463 | 4.390 | 1.375 | 1.386 | 1.378 | +4.138 | 1.075 | 1.048 | 1.032 | +3.154 | -252 | -1.236 |
| o/w NII - Greece | 1.129 | 3.388 | - | - | - | - | - | - | - | - | - | - |
| o/w NII - International | 334 | 1.002 | - | - | - | - | - | - | - | - | - | - |
| Commissions | 258 | 774 | 258 | 258 | 258 | +774 | 232 | 232 | 232 | +697 | - | -77 |
| Trading income | 70 | 209 | 8 | 8 | 8 | +24 | -38 | - | - | -38 | -185 | -247 |
| G/(L) from investment securities | 70 | 211 | - | - | - | - | -16 | - | - | -16 | -211 | -226 |
| Other operating income | 17 | 52 | 10 | 10 | 10 | +29 | 10 | 10 | 10 | +29 | -22 | -22 |
| Dividend income | 3 | 8 | 3 | 3 | 3 | +8 | 1 | 1 | 1 | +4 | - | -4 |
| Total Operating Income | 1.882 | 5.645 | 1.653 | 1.664 | 1.656 | +4.974 | 1.265 | 1.291 | 1.275 | +3.831 | -670 | -1.813 |
| Opex | -908 | -2.724 | -908 | -908 | -908 | -2.724 | -908 | -908 | -908 | -2.724 | - | - |
| Pre-provision Income | 974 | 2.921 | 746 | 756 | 749 | +2.251 | 357 | 383 | 367 | +1.108 | -670 | -1.813 |
| Loan Provisions | -752 | -2.256 | -494 | -260 | -241 | -995 | -2.191 | -659 | -455 | -3.304 | +1.261 | -1.049 |
| o/w LLPs - Greece | -662 | -1.986 | -383 | -224 | -209 | -815 | -1.904 | -561 | -370 | -2.835 | +1.171 | -849 |
| o/w LLP - International | -90 | -269 | -111 | -37 | -32 | -180 | -287 | -97 | -84 | -469 | +89 | -199 |
| CCR* impairment losses | - | - | - | - | - | - | -8 | - | - | -8 | - | -8 |
| RRE/CRE impairment losses | -34 | -102 | -1 | - | - | -1 | -71 | -45 | -16 | -132 | +101 | -30 |
| OpRisk losses | -14 | -42 | -34 | -30 | -27 | -91 | -41 | -41 | -41 | -123 | -49 | -81 |
| Income from Associates | 7 | 22 | 7 | 7 | 7 | +22 | 4 | 4 | 4 | +11 | - | -11 |
| PBT | 181 | 543 | 224 | 473 | 488 | +1.185 | -1.949 | -358 | -141 | -2.449 | +642 | -2.992 |
| Tax | -5 | -16 | -67 | -142 | -146 | -355 | 585 | 107 | 42 | +735 | -340 | +750 |
| MI | -11 | -34 | - | - | - | - | - | - | - | - | +34 | +34 |
| Discontinued Operations | -61 | -182 | - | - | - | - | - | - | - | - | +182 | +182 |
| PAT | 104 | 312 | 157 | 331 | 341 | +829 | -1.365 | -251 | -99 | -1.714 | +518 | -2.026 |

Appendix II – Supplementary information

Balance sheet – key figures

| € m | 1Q18 | 4Q17 |
|---------------------------------------|---------------------|---------------------|
| Gross customer loans | 47,046 | 47,242 |
| Provisions | (10,952) | (10,134) |
| Net customer loans | 36,094 | 37,108 |
| Customer deposits | 35,260 | 33,843 |
| Eurosystem funding | 7,080 | 9,994 |
| Shareholders' equity | 5,046 | 7,150 |
| Tangible book value | 4,843 | 6,002 |
| Tangible book value / share (€) | 2.22 | 2.75 |
| Earnings per share (€) | 0.02 | 0.02 |
| Risk Weighted Assets | 37,652 ¹ | 37,175 ¹ |
| Total Assets | 58,512 | 60,029 |
| Ratios (%) | 1Q18 | 4Q17 |
| CET1 | 15.1 ¹ | 15.8 ¹ |
| Loans/Deposits | 102.2 | 109.6 |
| 90dpd | 33.2 | 33.4 |
| Provisions / 90dpd | 70.6 | 64.3 |
| Provisions / Gross loans | 23.3 | 21.5 |
| Headcount (#) | 13,267 | 13,512 |
| Branches and distribution network (#) | 659 | 700 |

Income statement – key figures

| € m | 1Q18 | 4Q17 |
|--|---------|---------|
| Net interest income | 354.8 | 372.9 |
| Commission income | 64.0 | 69.9 |
| Operating income | 451.5 | 493.6 |
| Operating expenses | (218.9) | (226.3) |
| Pre-provision income | 232.6 | 267.3 |
| Loan loss provisions | (167.2) | (205.7) |
| Other impairments | (1.5) | (23.3) |
| Net income before tax | 76.8 | 40.1 |
| Discontinued operations | 3.2 | (3.0) |
| Restructuring costs (after tax) & Tax adj. | (25.9) | (7.4) |
| Net income after tax | 34.5 | 42.8 |
| Ratios (%) | 1Q18 | 4Q17 |
| Net interest margin | 2.51 | 2.55 |
| Fee income / assets | 0.45 | 0.48 |
| Cost / income | 48.5 | 45.9 |
| Cost of risk | 1.86 | 2.21 |

Consolidated quarterly financials

| Income Statement (€ m) | 1Q18 | 4Q17 | 3Q17 | 2Q17 | 1Q17 |
|--|---------|---------|---------|---------|---------|
| Net Interest Income | 354.8 | 372.9 | 369.3 | 364.4 | 356.8 |
| Commission income | 64.0 | 69.9 | 66.8 | 66.5 | 64.3 |
| Other Income | 32.6 | 50.7 | 27.5 | 34.4 | 37.9 |
| Operating Income | 451.5 | 493.6 | 463.6 | 465.3 | 459.0 |
| Operating Expenses | (218.9) | (226.3) | (223.2) | (223.1) | (221.8) |
| Pre-Provision Income | 232.6 | 267.3 | 240.4 | 242.2 | 237.2 |
| Loan Loss Provisions | (167.2) | (205.7) | (177.9) | (182.3) | (184.1) |
| Other impairments | (1.5) | (23.3) | (8.2) | (15.6) | (2.4) |
| Profit before tax | 76.8 | 40.1 | 57.2 | 45.5 | 51.9 |
| Net Profit before discontinued operations, restructuring costs & tax adj. ¹ | 57.2 | 53.3 | 61.2 | 37.3 | 33.8 |
| Discontinued operations | 3.2 | (3.0) | (75.3) | 3.3 | 3.2 |
| Restructuring costs & tax adjustments | (25.9) | (7.4) | (1.2) | (0.8) | (0.3) |
| Net Profit | 34.5 | 42.8 | (15.3) | 39.7 | 36.5 |

| Balance sheet (€ m) | 1Q18 | 4Q17 | 3Q17 | 2Q17 | 1Q17 |
|------------------------|---------------|---------------|---------------|---------------|---------------|
| Consumer Loans | 5,202 | 5,248 | 5,953 | 5,897 | 5,932 |
| Mortgages | 16,512 | 16,657 | 16,716 | 17,019 | 17,191 |
| Household Loans | 21,714 | 21,905 | 22,669 | 22,916 | 23,123 |
| Small Business Loans | 6,952 | 6,973 | 6,966 | 7,034 | 6,984 |
| Corporate Loans | 18,297 | 18,339 | 18,680 | 18,780 | 18,589 |
| Business Loans | 25,249 | 25,312 | 25,647 | 25,813 | 25,573 |
| Total Gross Loans | 47,046 | 47,242 | 48,343 | 48,758 | 48,725 |
| Total Deposits | 35,260 | 33,843 | 33,201 | 32,253 | 31,808 |
| Total Assets | 58,512 | 60,029 | 60,839 | 64,054 | 65,696 |

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) | 1Q18 | 1Q17 | Δ y-o-y (%) |
|--|---------------|---------------|--------------|
| Net Interest Income | 354.8 | 356.8 | (0.6) |
| Commission income | 64.0 | 64.3 | (0.3) |
| Other Income | 32.6 | 37.9 | (13.9) |
| Operating Income | 451.5 | 459.0 | (1.6) |
| Operating Expenses | (218.9) | (221.8) | (1.3) |
| Pre-Provision Income | 232.6 | 237.2 | (2.0) |
| Loan Loss Provisions | (167.2) | (184.1) | (9.2) |
| Other impairments | (1.5) | (2.4) | (42.0) |
| Profit before tax | 76.8 | 51.9 | 47.7 |
| Net Profit before discontinued operations, restructuring costs & tax adj. ¹ | 57.2 | 33.8 | 69.2 |
| Discontinued operations | 3.2 | 3.2 | - |
| Restructuring costs & tax adjustments | (25.9) | (0.3) | |
| Net Profit | 34.5 | 36.5 | (5.5) |
| Balance sheet (€ m) | 1Q18 | 1Q17 | Δ y-o-y (%) |
| Consumer Loans | 5,202 | 5,932 | (12.3) |
| Mortgages | 16,512 | 17,191 | (3.9) |
| Household Loans | 21,714 | 23,123 | (6.1) |
| Small Business Loans | 6,952 | 6,984 | (0.5) |
| Corporate Loans | 18,297 | 18,589 | (1.6) |
| Business Loans | 25,249 | 25,573 | (1.3) |
| Total Gross Loans | 47,046 | 48,725 | (3.4) |
| Total Deposits | 35,260 | 31,808 | 10.9 |
| Total Assets | 58,512 | 65,696 | (10.9) |

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 III – Macroeconomic update

Recent macro & market developments

- Real output grew at an annual rate of 1.4% 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 real GDP growth
- Jobless rate stood at 20.8% in Feb-18 (22.6% in Feb-17), with employment growing by 1.7 YoY% in Jan-Feb 18
- FY-2017 primary surplus at 4.2% of GDP (ELSTAT 1st Notification), significantly outperforming the respective program target (1.75%)
- Following the successful completion of the 3rd program review:
 1. Disbursement of €6.7bn, in two sub-tranches of €5.7bn (March 2018) and €1bn (June 2018), subject to unimpeded flow of e-auctions and verification of state arrears clearance
 2. The 10-year GGB/Bund spread narrowed to 293.9 on 7 February, its lowest level since January 2006, though it has increased since (stood at 396.3 on 21 May 2018 amid averse geopolitical developments (elections in Italy, oil prices increase))

FY-2018 outlook

- Completion of the 4th review (June 2018) and expected strong tourism season support expectations for a further improvement in domestic economic activity in the coming quarters; revitalization of investment the main objective
- Official target of 1.9% in EC's Spring Forecast (May 2018)
- 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 programme primary surplus target (3.5% of GDP)

Key macro indicators

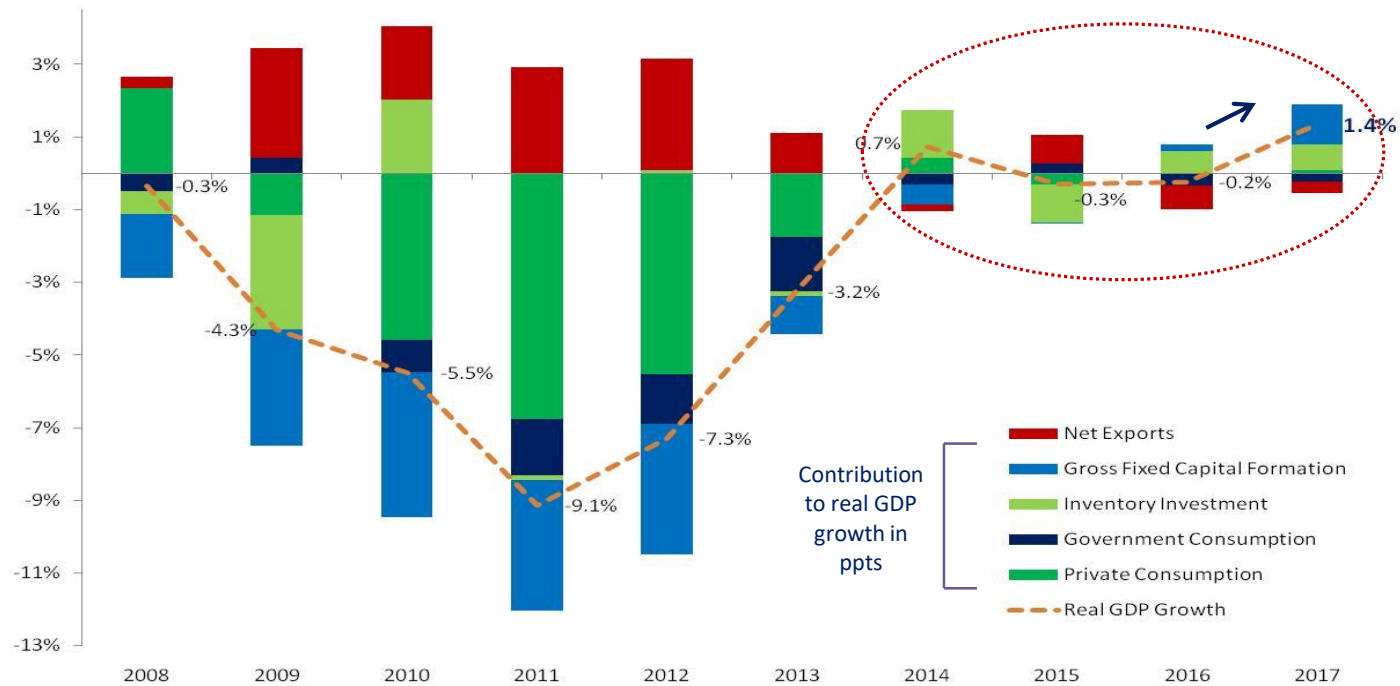
Realizations & forecasts

| | 2017, €bn* | 2017* | 2018** | 2019** |
|-------------------------------|------------|-------------|-------------|-------------|
| | (nominal) | Real (YoY%) | Real (YoY%) | Real (YoY%) |
| GDP | 177.7 | 1.4 | 1.9 | 2.3 |
| Private Consumption | 123.3 | 0.1 | 0.5 | 0.9 |
| Government Consumption | 35.5 | -1.1 | 1.2 | 0.4 |
| Gross Fixed Capital Formation | 22.5 | 9.6 | 10.3 | 12.1 |
| Exports | 59.0 | 6.8 | 5.7 | 4.6 |
| Imports | 61.0 | 7.2 | 5.5 | 4.4 |
| GDP Deflator (YoY%) | | 0.7 | 0.9 | 1.3 |
| HICP (YoY%) | | 1.1 | 0.5 | 1.2 |
| Unemployment Rate (%) | | 21.5 | 20.1 | 18.4 |

Real GDP growth rate consensus forecast for 2018 and 2019 at 2.0% and 2.2% respectively (source: Bloomberg)

2017: highest growth rate of the last decade for the Greek economy

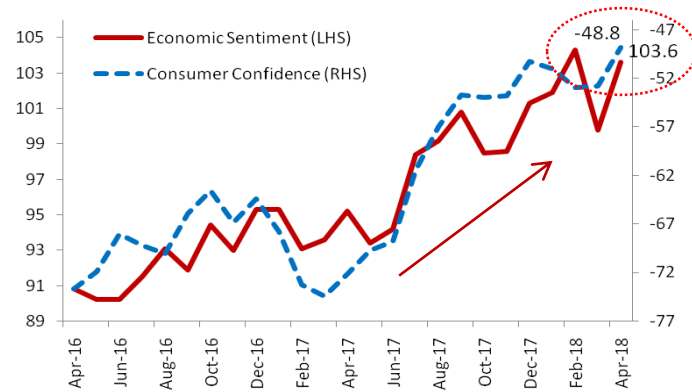
Fixed and inventory investment the main drivers



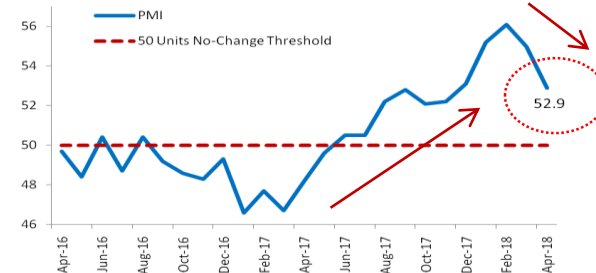
Selected indicators of domestic economic activity

The overall trend remains positive

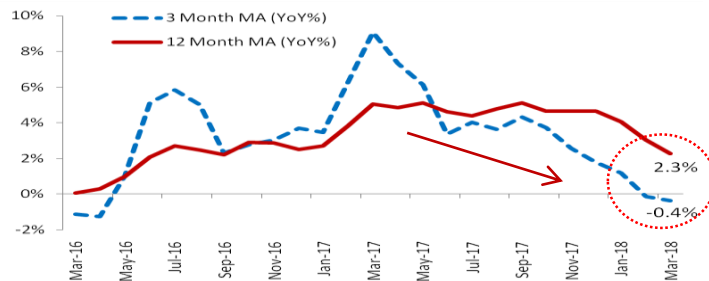
Economic Sentiment Indicator: on an upward trend despite the recent variability



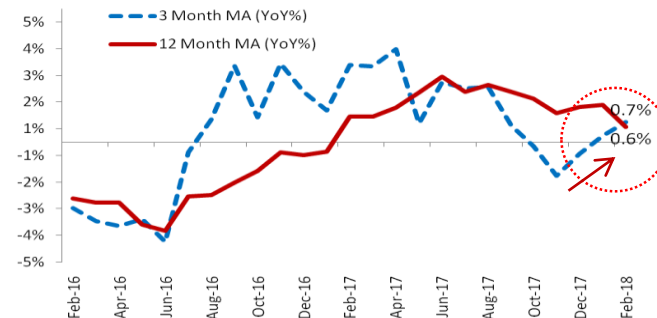
PMI manufacturing: the rate of improvement (11th month in a row) decelerates



Industrial production: deceleration continues in 2018Q1



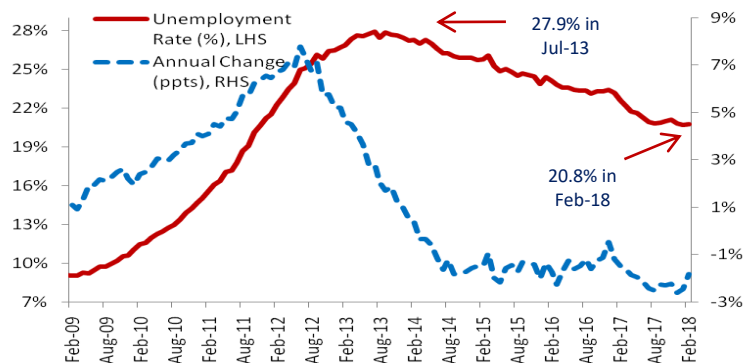
Retail trade volume: positive growth returns in Jan-Feb 18



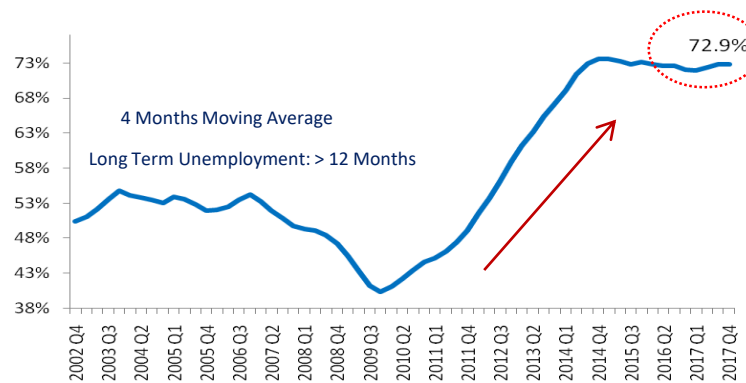
Domestic labour market

Conditions improving lately, but serious challenges remain

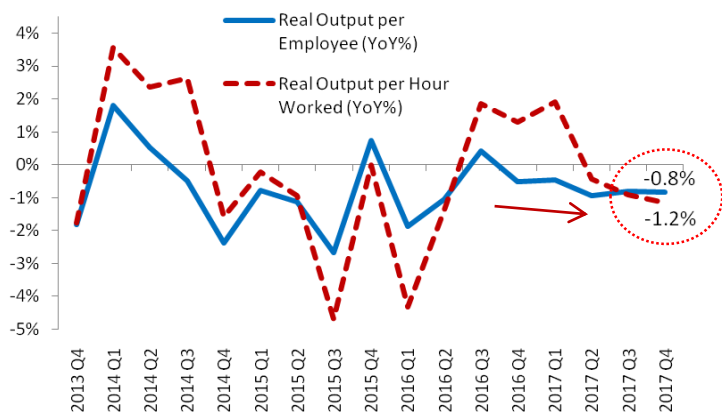
Unemployment rate: still elevated despite recent declines



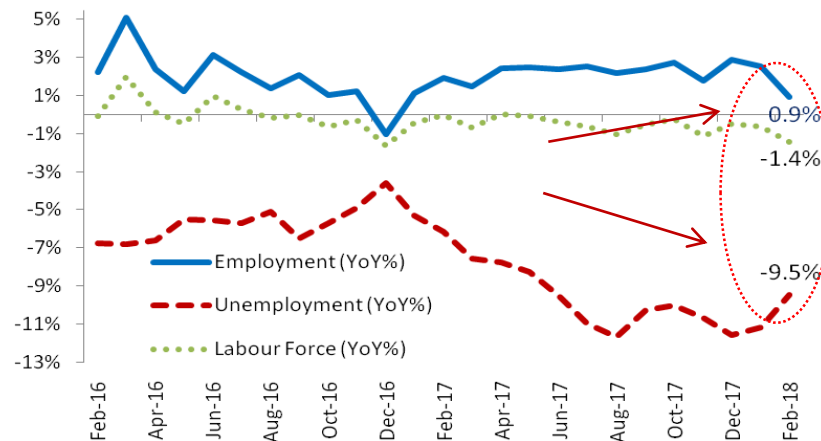
Long term unemployment: a drain on human capital stock



Labour productivity growth: weak performance continues

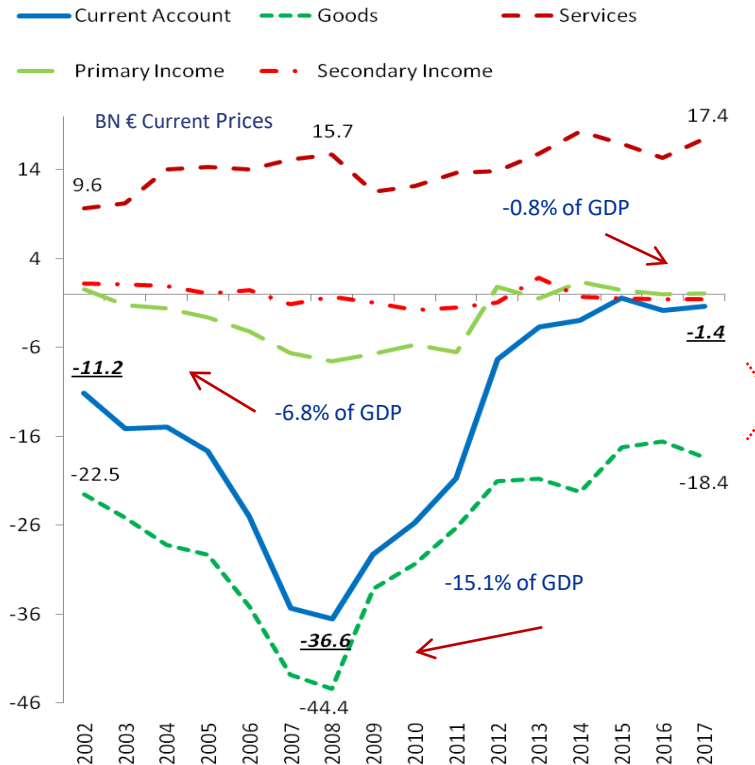


Employment: positive contribution to GDP growth



Current account balance

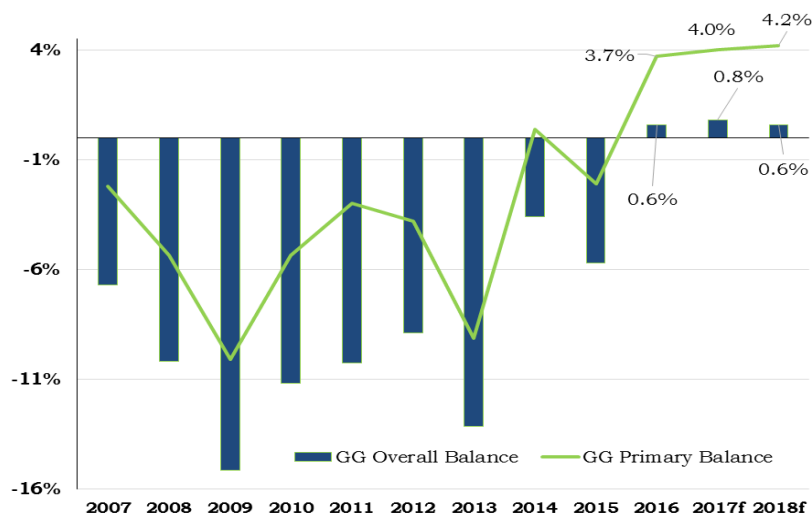
Slightly improves in 2017 (+0.3 ppts of GDP)



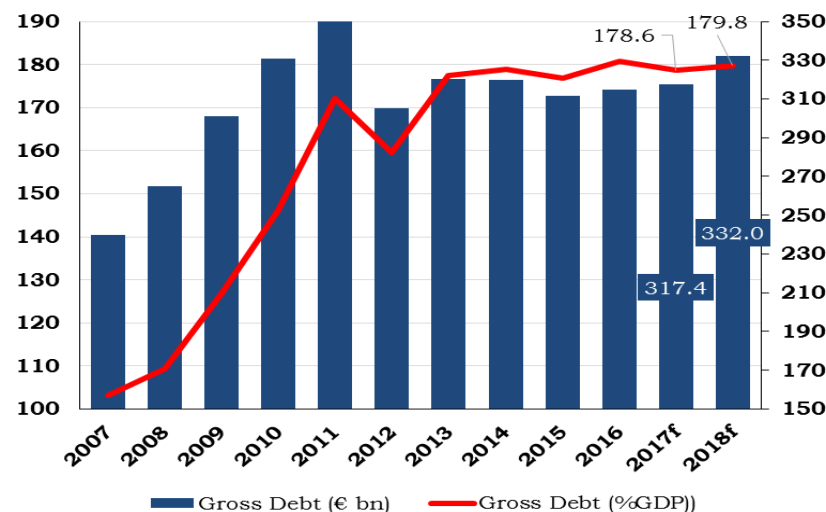
- Current account: deficit of €1.4bn or -0.8% of GDP in 2017, improved by €0.5bn or 0.3ppts of GDP on a YoY basis
- Increase in the services balance by €2.1bn YoY due to a good tourism season and a rebound in transportation revenue
- However, increase by €1.8bn YoY in the goods balance deficit (€0.9bn and €0.8bn from deficits in oil and other goods 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 as the economy picks up pace.

- 2017 marks the 4th year out of 5 consecutive years of with a surplus position in the general government primary balance (in 2014 the primary balance was zero).
- FY-2017 primary surplus at 4.2% of GDP vs. a 1.75% target and FY-2017 gross public debt at 178.6% of GDP.
- 2018 Budget foresees FY-2018 primary surplus in program terms at 3.82% of GDP vs program target of 3.5% respectively, despite downward revision of 2018 revenue by €0.6 bn.
- 2018 Budget foresees FY-2018 gross public debt at 179.8% of GDP.

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

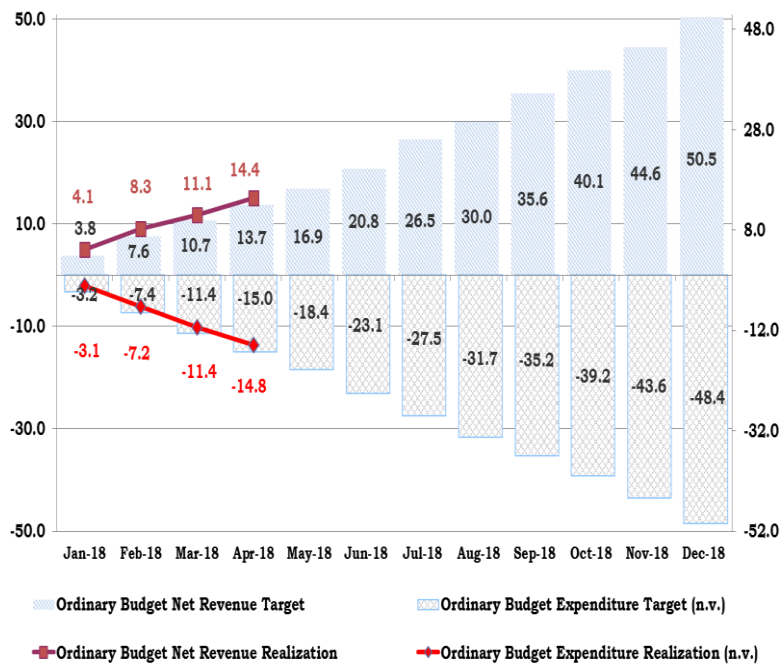


General Government gross public debt (ESA-2010)

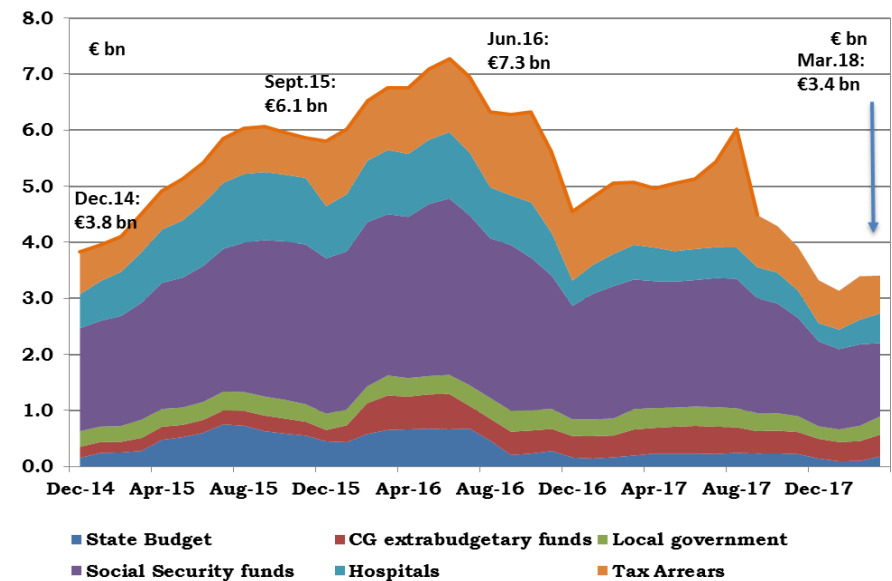


- Year-to-April 2018 budget execution data on a good starting basis for the achievement of the 2018 fiscal targets:
 - Primary surplus at €2.3 bn against a target €0.3 bn (revenues increased by €1.2 bn & expenditure decreased by €0.7 bn compared to targets).
- The stock of arrears at the end of March 2018 was at €3.4 bn from €6.0 bn in August 2017. According to the ESM March 2018 Compliance Report arrears are expected to be cleared by June 2018.

**State budget execution Jan-Apr. 2018
(EUR bn)**



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



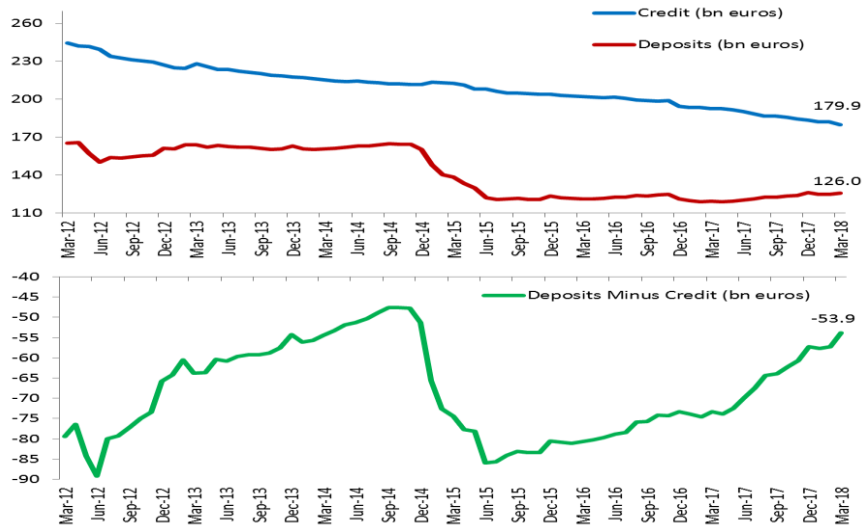
Domestic financial conditions

Gradual improvement underway

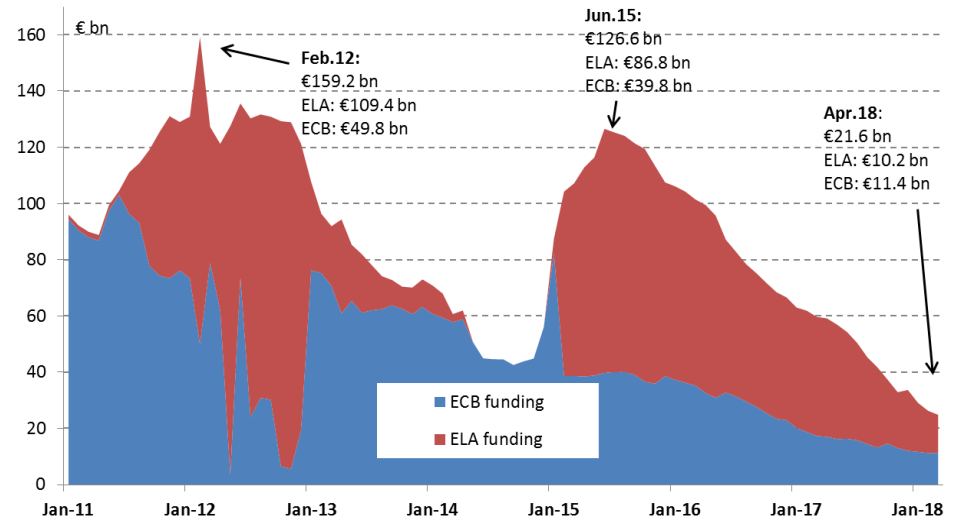
- Further stabilization of macro environment to facilitate return of bank deposits and relaxation of CCs
 1. Private-sector deposit inflow of c. €5.0 bn in 2017, March-2018 yoy increase of 5.8%.
 2. Cash outside the Greek banking system in April 2018 at €33.5 bn or 18.9% of GDP (significantly below the respective Feb 2017 level of €41.9 bn or 24.0% of GDP) vs. 17.3% of GDP in Sep 2014 & 10.0% of GDP 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. €19.9bn in March 2018 vs. €9.8bn in November 2015)

Credit & Deposits (private sector, € bn)



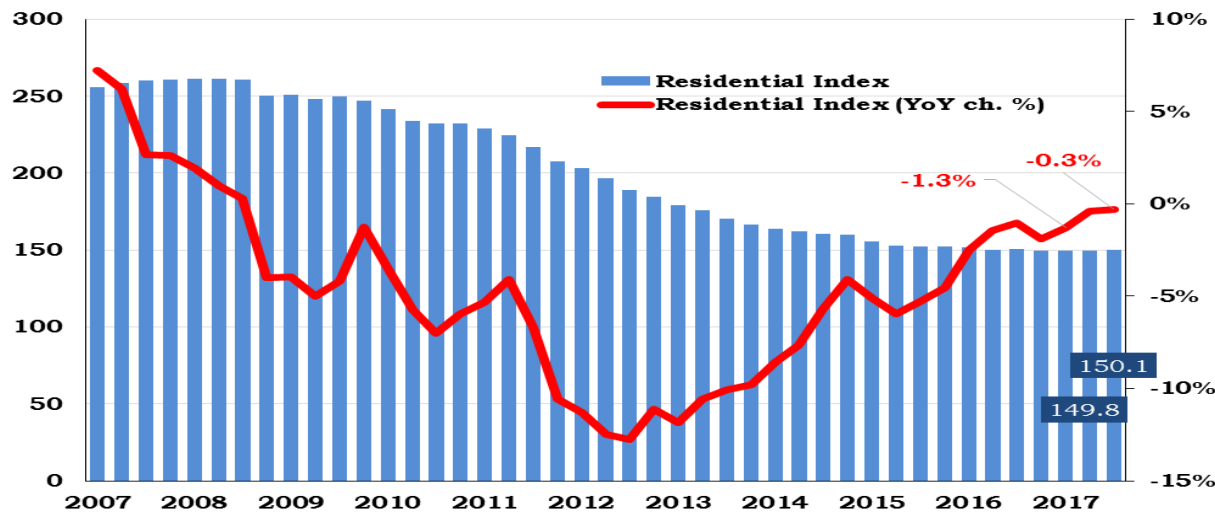
Gradual decline in Eurosystem funding reliance (€ bn)



Real Estate prices: Rate of change still on a negative territory

- 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; anecdotal evidence of recovery trends in selected areas due to touristic rentals demand

Residential prices property index (lhs) and its rate of change (rhs),
2007-2017



Important recent domestic developments

- ❑ Staff Level Agreement on 4th programme review to be ratified at 24 May Eurogroup.
- ❑ ECB stress tests for Greek systemic banks produced positive results for the stability of the Greek banking system.
- ❑ ESM disbursed €5.7 billion loan sub-tranche in March 2018. A further disbursement for arrears clearance of €1 billion by June 2018.
- ❑ 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:
 - Auction of a 52-week T-bill at a yield 1.25% (14 March 2018)
 - Issuance of new syndicated EUR 3 billion 7YR government bond at a yield of 3.5% (8 February 2018).
- ❑ 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.

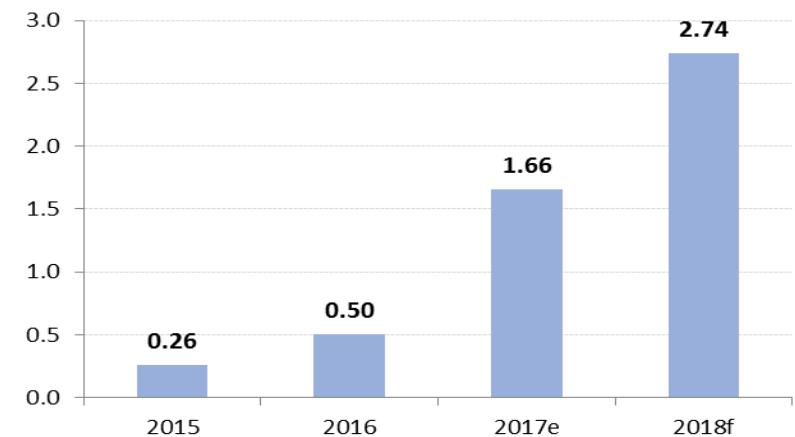
Important developments

- ❑ Establishment of the Hellenic Corporation of Assets and Participations S.A. (HCAP)
- ❑ Concession of 14 Regional Airports (€2,150 million)
- ❑ Privatisation of OLP (€368.5 million)
- ❑ Privatisation of OLTH (€231.9 million)
- ❑ Sale of Astir Palace Vouliagmenis SA (€95 million)
- ❑ Sale of TRAINOSE SA (€45 million)
- ❑ Sale of 5% stake in OTE (€284 million)
- ❑ HRADF: Extension of its term of life for three years (to 30 June 2020)
- ❑ DESFA: Nomination of preferred bidder for €535 million
- ❑ HELPE: Launch of international public tender for the sale of a majority stake
- ❑ PPC: Tender for divestment of 40% of lignite fired units expected in May 2018
- ❑ Egnatia motorway: 7 investment schemes eligible for binding offers phase
- ❑ Alimos marina: 8 investment schemes eligible for binding offers phase
- ❑ 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 various actions pending

- ❑ AIA: financial closing of 20-year extension pending subject to clearance by DGComp in the context of a State aid notification (Articles 107-109 TFEU).
- ❑ HCAP: Appointment of Board members in all subsidiaries
- ❑ Hellinikon: Completion of pending items for the financial closing of the concession
- ❑ HRADF: Appointment of advisors for the key remaining tenders of the Asset Development Plan (e.g., HELPE, PPC, DEPA, OTE, 30% stake of Athens International Airport)
- ❑ Development of 10 ports (Volos, Rafina, Igoumenitsa, Patras, Alexandroupolis, Heraklion, Elefsina, Lavrio, Corfu and Kavala)

Privatisations revenue (2015-2018, € billion)



Source: 2018 State Budget

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 uses: 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

- ❑ 24 May 2018: Eurogroup to ratify 4th review Staff Level Agreement
- ❑ By 15 June 2018: Disbursement of EUR 1.0 bn second sub-tranche conditional on state arrears clearance and e-auctions progress. Legislation for 4th review conditionality
- ❑ 21 June 2018: Eurogroup to reach comprehensive agreement including debt relief and post-programme framework
- ❑ 12 July 2018: Eurogroup to close any pending items
- ❑ 20 August 2018: Completion of 3rd Economic Adjustment Programme

Appendix IV – 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 includes the operations of Eurobank Ergasias S.A. and its Greek subsidiaries, incorporating all business activities originated from these entities, after the elimination of intercompany transactions between them.

International Operations include the operations in Bulgaria, Serbia, Cyprus and Luxembourg. Each country comprises 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 other income/ (expenses) 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, provisions and restructuring costs as disclosed in the financial statements for the reported period.

Net Interest Margin: The net interest income of the reported period, annualized and divided by the average balance of continued operations' total assets (the arithmetic average of total assets, excluding assets classified as held for sale, at the end of the reported period and 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 Gross¹Loans and Advances to Customers. The period average for Gross Loans and Advances to Customers is calculated as the weighted daily average of the customers' loan volume as derived by the Bank's systems.

¹Up to FY-2017 Loans spread was calculated based on Net Loans & Advances to Customers. Comparatives have been restated accordingly

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 continued operations' total assets (the arithmetic average of total assets, excluding assets classified as held for sale, at the end of the reported period and 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 annualized operating expenses divided the by the average balance of continued operations' total assets for the reported period(the arithmetic average of total assets, excluding assets classified as held for sale, at the end of the reported period and 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 at amortized cost (the arithmetic average of Loans and Advances to Customers at amortized cost at the end of the reported period and at the end of the previous period).
- Provisions/Gross Loans:** Impairment Allowance for Loans and Advances to Customers including impairment allowance for credit related commitments (off balance sheet items)-divided by Gross Loans and Advances to Customers at amortized cost at the end of the reported period.
- 90dpd ratio:** Gross Loans at amortized cost more than 90 days past due divided by Gross Loans and Advances to Customers at amortized cost at the end of the reported period.
- Provisions/90dpd loans:** Impairment Allowance for Loans and Advances to Customers, including impairment allowance for credit related commitments (off balance sheet items) divided by Gross Loans at amortized cost more than 90 days past due at the end of the reported period.
- 90dpd formation:** Net increase/decrease of 90 days past due gross loans at amortized cost 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 Group'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. The NPEs, as reported herein, refer to the gross loans at amortized cost, except as otherwise indicated.
- NPE ratio:** Non Performing Exposures (NPEs) at amortized cost divided by Gross Loans and Advances to Customers at amortized cost at the end of the relevant period.
- Provisions/NPEs ratio:** Impairment Allowance for Loans and Advances to Customers, including impairment allowance for credit related commitments (off balance sheet items) divided by NPEs at amortized cost at the end of the reported period.
- NPE formation:** Net increase/decrease of NPEs at amortized cost 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 at amortized cost divided by Due to Customers at the end of the reported period.

Glossary – Definition of Financial measures / ratios

Risk-weighted assets (RWAs): Risk-weighted assets are the Group'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 Regulations No 575/2013 and No 2395/2017 based on the transitional rules for the reported period, divided by total Risk Weighted Assets (RWAs).

Fully loaded Common Equity Tier I (CET1): Common Equity Tier I regulatory capital as defined by Regulations No 575/2013 and No 2395/2017 without the application of the relevant transitional rules, divided by total Risk Weighted Assets (RWAs).

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