



Alpha Bank Q3 2022 Results

Investor Presentation

8th November 2022



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About Alpha Services and Holdings

Alpha Services and Holdings S.A. (under the distinctive title Alpha Services and Holdings) is a financial holdings company, listed on the Athens Stock Exchange, and the parent company of the banking institution "ALPHA BANK S.A."

Subsequent to the corporate transformation that took place in April 2021, the banking operations were hived-down to a new wholly owned banking subsidiary (Alpha Bank S.A.).

Alpha Bank S.A. is 100% subsidiary of Alpha Services and Holdings S.A. and one of the leading Groups of the financial sector in Greece which was founded in 1879 by J.F. Costopoulos. The Bank offers a wide range of high-quality financial products and services, including retail banking, SMEs and corporate banking, asset management and private banking, the distribution of insurance products, investment banking, brokerage and real estate management.

<https://www.alphaholdings.gr/en/investor-relations>

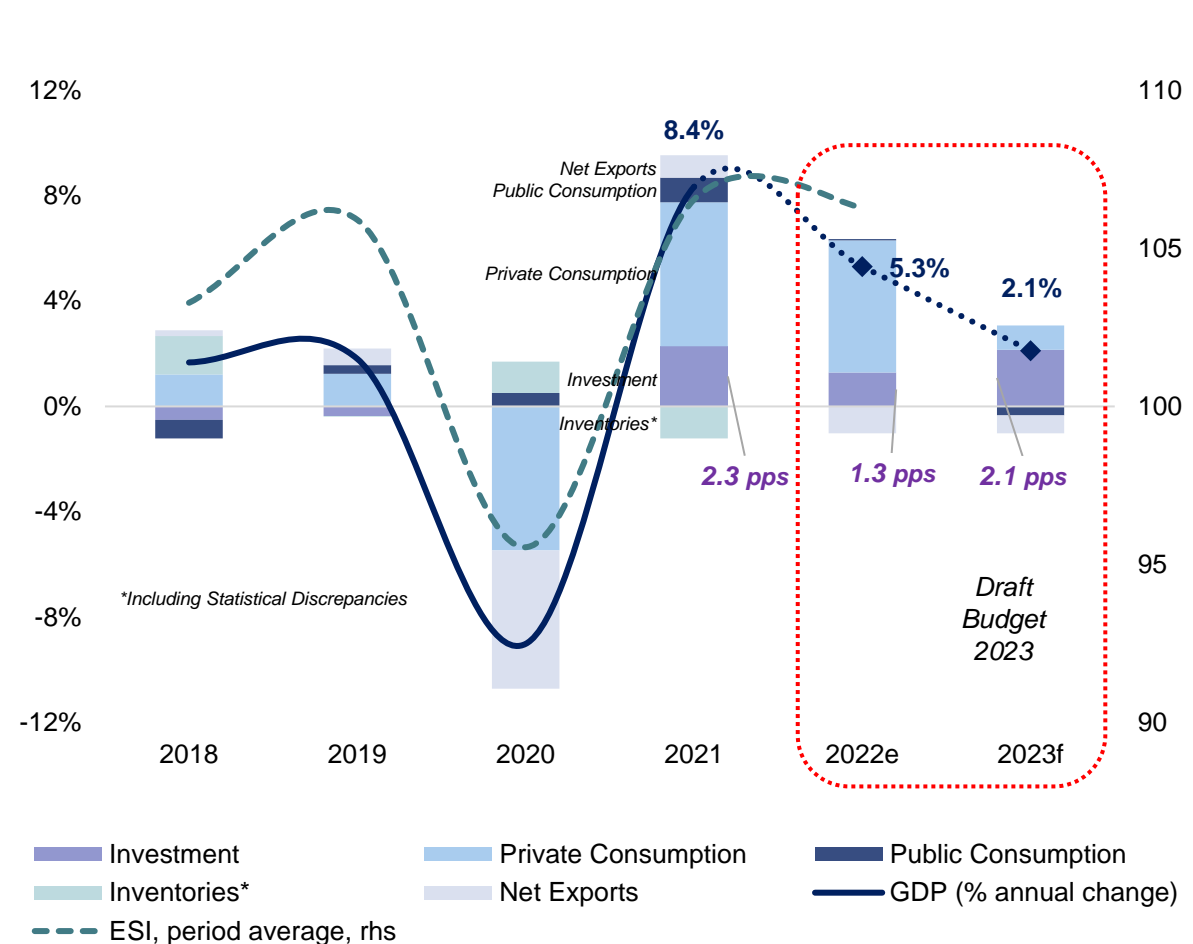


Alpha Bank

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Growth fueled by private consumption; 2023 driven by investment...

Real GDP growth and its components' contributions



Greece has delivered robust real GDP growth in H1 2022 (7.8% y-o-y), above euro area average (4.8% y-o-y), with strengthening economic outlook for the rest of the year.

Strong growth expansion is mainly driven by:



- **private consumption growth** (11.4% y-o-y) supported by persistent employment gains, the use of accumulated savings and fiscal measures,
- **investment growth** (10.9% y-o-y) on the back of a remarkable FDIs revival along with the hike in corporate lending and
- **exports of services** (34.4% y-o-y) on the back of the strong tourism performance.



Consumer price inflation accelerated to 12.1% in September 2022 (9-month average 2022: 9.5%), driven by the rise in food and energy prices.



Real GDP growth is expected to decelerate to 2.1% in 2023 from 5.3% in 2022 (estimate). The change in the GDP growth mix in 2023 with investment making the largest contribution to GDP growth, as opposed to private consumption and exports of goods and services in the previous years.

... supported by deposit flows and RRF injection

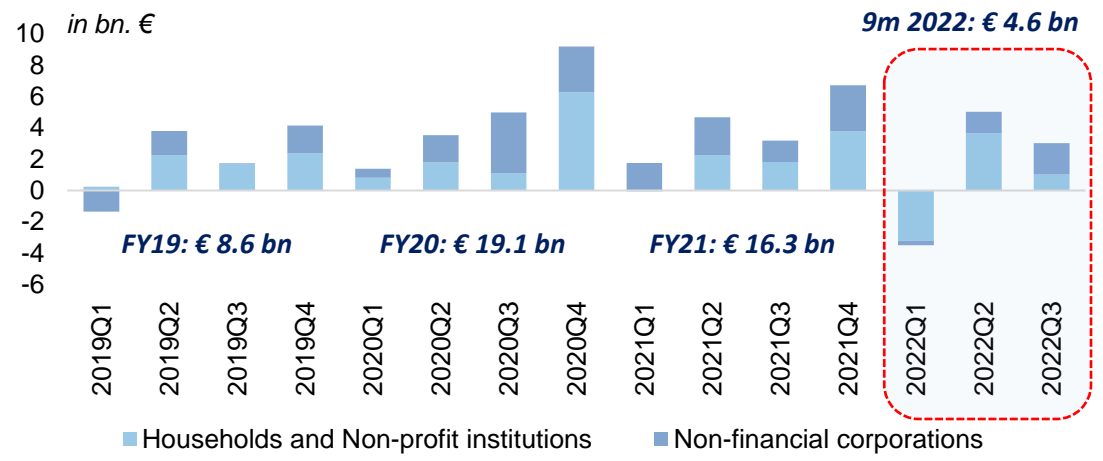
Investments foreseen in 2023 in the Draft State Budget

- €8.3 bn from the Public Investment Program
- €5.6 bn from the RRF, of which
 - Grants: €3.5 bn
 - Loans: €2.1 bn

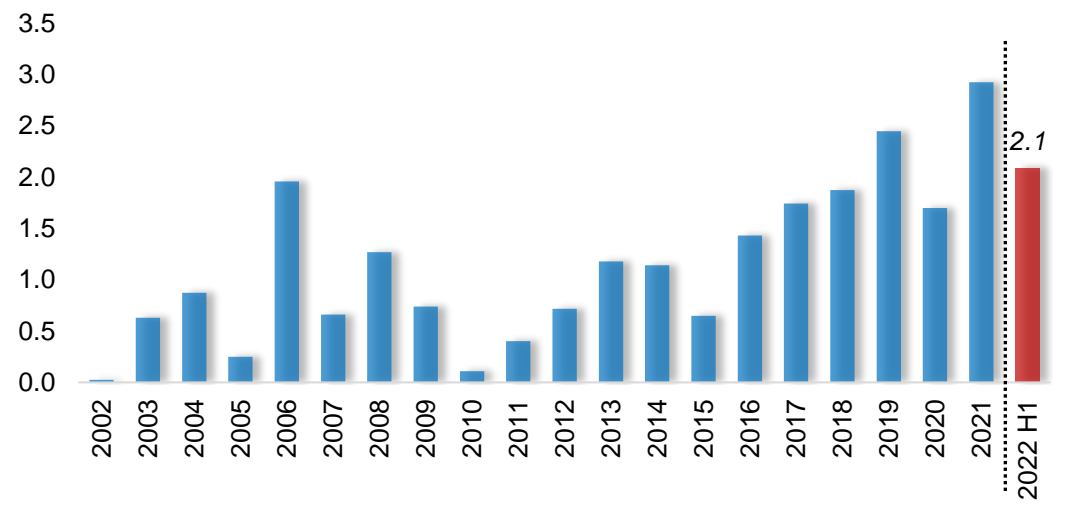
Greece 2.0 so far:

- Grants: €13.5 bn corresponding to 372 projects
- Loans: €8.2 bn corresponding to 210 projects, of which
 - Bank funds: €2.7 bn
 - RRF facility: €3.5 bn
 - Equity: €2 bn

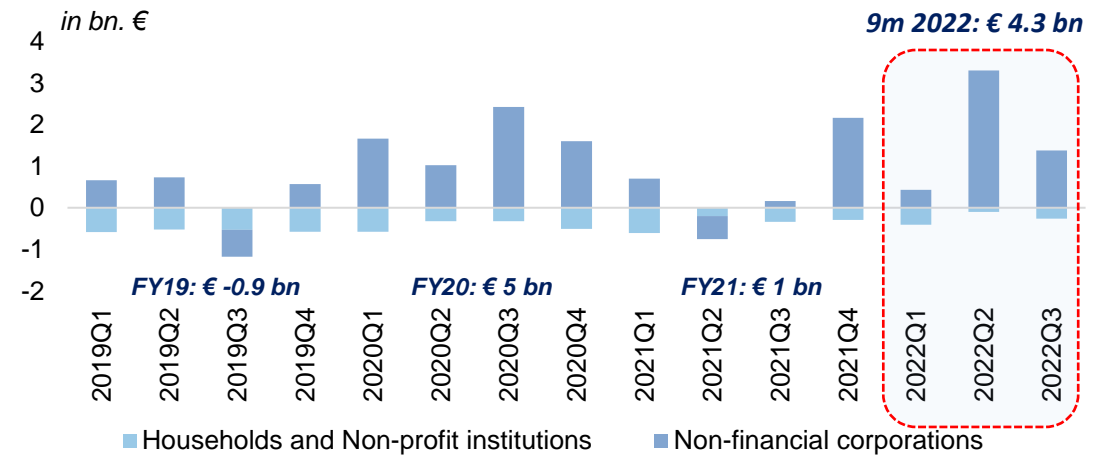
Private sector deposits flows



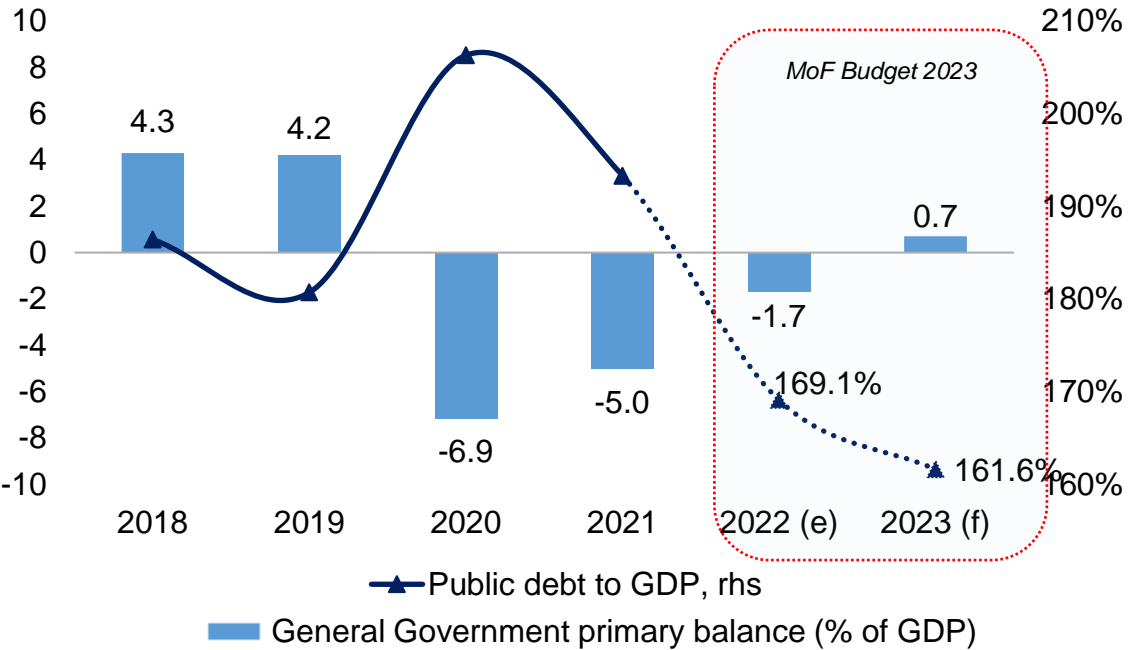
FDIs in Greece, % GDP



Net credit flows



Inflationary pressures and fiscal tightening compress debt-to-GDP ratio

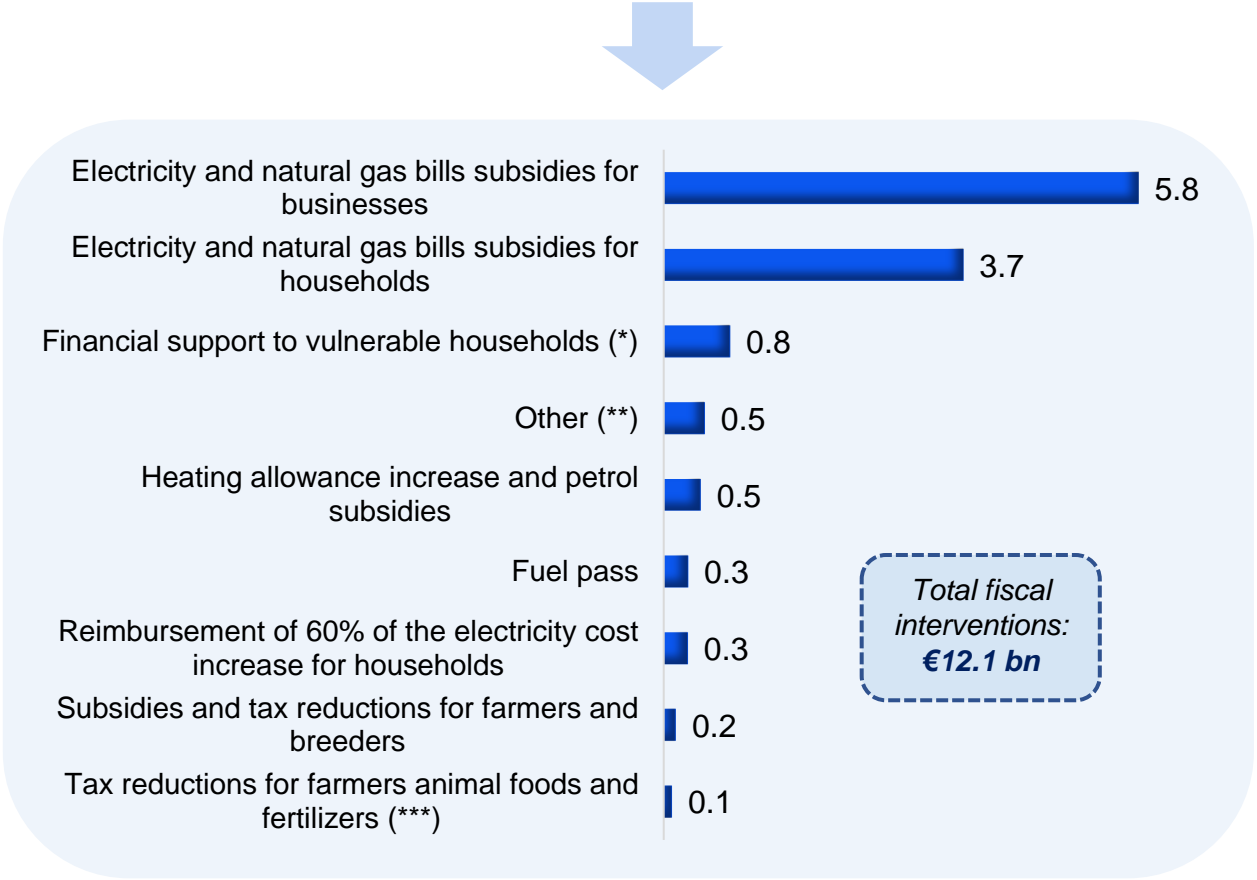


✓ **Lower-than-expected fiscal deficit in 2022** (-1.7% of GDP) despite the sizeable support to households and firms and **the return to fiscal surplus in 2023** (0.7% of GDP);

✓ The **debt-to-GDP ratio** is expected to decline in 2022 and 2023, as a result of the combined effect of the expected real GDP growth and GDP deflator as well as the fiscal tightening in 2022 and surplus in 2023.

2022 fiscal interventions at €12.1 bn

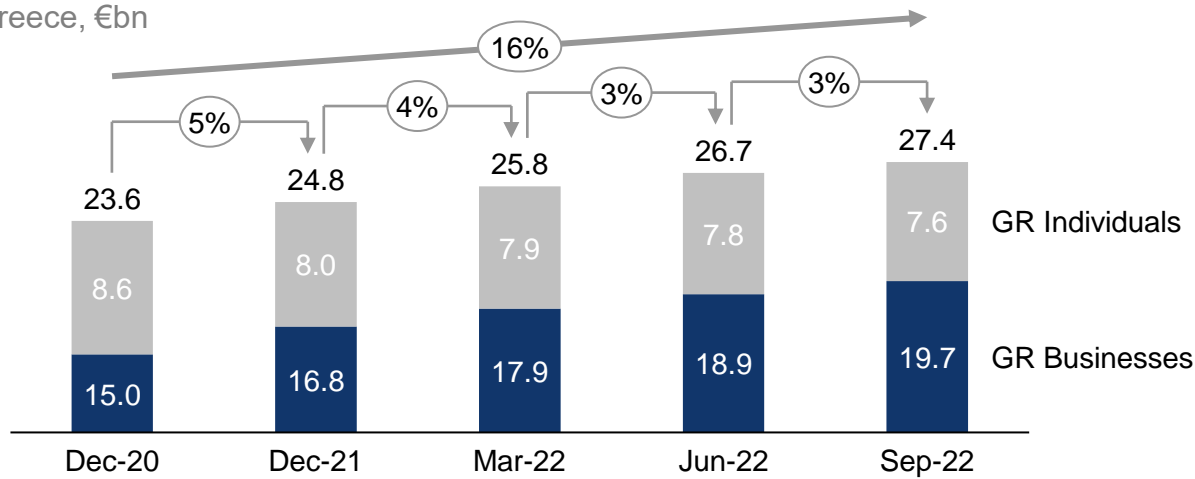
- €4.6bn fiscal costs
- €7.5bn from the Energy Transition Fund



Balance sheet growth with healthy profitability

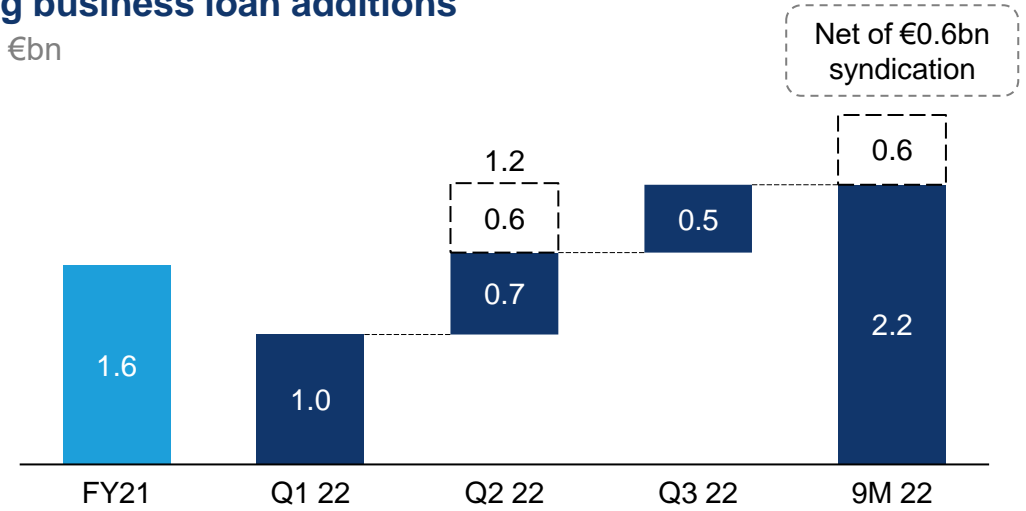
Performing loan book expansion

Greece, €bn



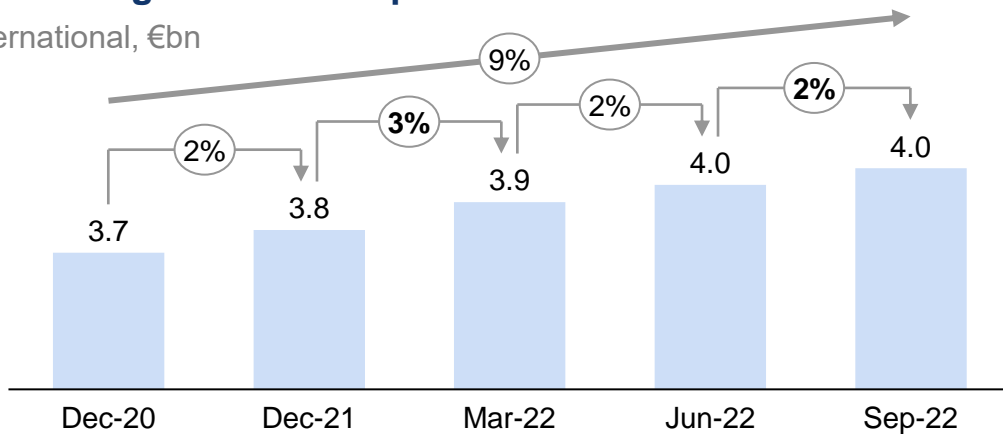
Strong business loan additions

Greece, €bn



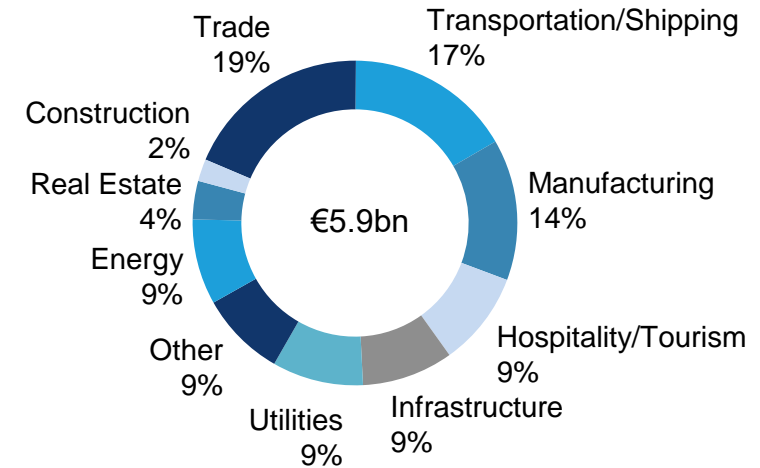
Performing loan book expansion

International, €bn



9M 22 Gross business loan disbursements

Greece, €bn

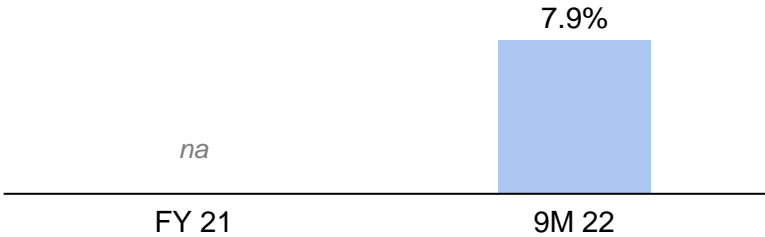


We continue to make progress towards our targets

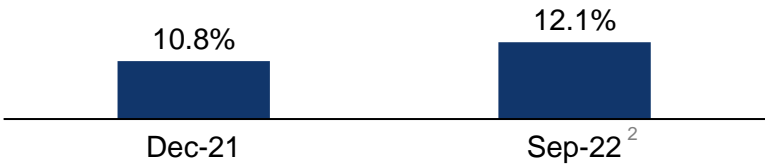
**TBV
(€bn)**



**RoTBV%
(on reported)**



FLB3 CET1 %



Tomorrow targets:

- ✓ 10% RoTBV
- ✓ 6.7bn TBV
- ✓ >15% CET1%

**Dividend resumption:
from 2023 profits**

**expected initial payout¹:
20% - 30%**

1 | Subject to regulatory approvals. 2 | pro forma for the remaining impact of transactions



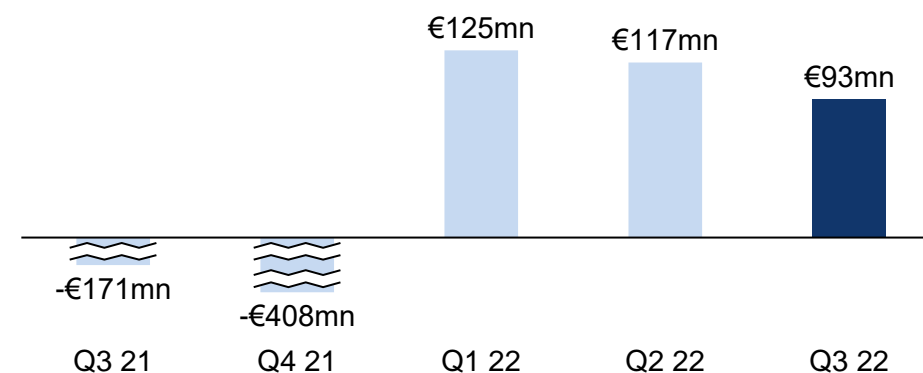
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9M 2022 Group P&L and Balance Sheet

Profit & Loss (€ mn)	9M 2022	9M 2021	yoy % change	Q3 2022	Q2 2022	qoq % change
Net Interest Income	925	1,078	(14%)	339	303	12%
Net fee and commission Income ⁴	298	293	2%	93	99	(6%)
Trading Income	178	118	51%	65	10	...
Other Income	81	27	...	49	14	...
Core banking income	1,223	1,371	(11%)	432	402	8%
Operating Income	1,482	1,516	(2%)	546	426	28%
Recurring Operating Expenses ⁴	(719)	(746)	(4%)	(232)	(243)	(4%)
Extraordinary	5	(164)	...	5	(6)	...
Total Operating Expenses	(713)	(910)	(22%)	(228)	(249)	(9%)
Core Pre Provision Income	586	652	(10%)	249	173	44%
Pre Provision Income	769	607	27%	318	177	80%
Impairment Losses	(198)	(248)	(20%)	(58)	(89)	(35%)
o/w Underlying	(149)	(221)	(33%)	(39)	(75)	(48%)
o/w servicing fees	(49)	(27)	79%	(19)	(14)	35%
Other Impairment Losses	3	(17)	...	(3)	(1)	...
Profit/ (Loss) before income tax	574	341	68%	257	87	...
Income Tax	(171)	(78)	...	(91)	(20)	...
Impact from NPA transactions ¹	(292)	(2,759)	(89%)	(77)	(167)	(54%)
Discontinued operations & other	225	(2)	...	4	217	(98%)
Reported Profit/ (Loss) after income tax	335	(2,498)	...	93	117	(21%)
Normalised Profit After Tax²	324	297	9%	117	73	60%

Reported Profit After Tax



Balance Sheet

Balance Sheet (€ bn)	Sep-22	Jun-22	Dec-21	QoQ change
Assets	77.4	75.8	73.4	1.6
Securities	13.1	12.4	10.6	0.7
Cash & CB	12.2	11.6	11.8	0.6
Net Loans	38.9	38.1	36.9	0.8
Deposits	50.1	48.5	47.0	1.6
Tangible Equity	5.7	5.7	5.6	0.1
CET1 ratio (transitional)	13.5% ³	12.4%	13.2%	...
Total Capital ratio (transitional)	16.5% ³	15.1%	16.1%	...
NPE ratio	8.0%	8.2%	13.1%	...
NPE Cash Coverage	39%	40%	47%	...

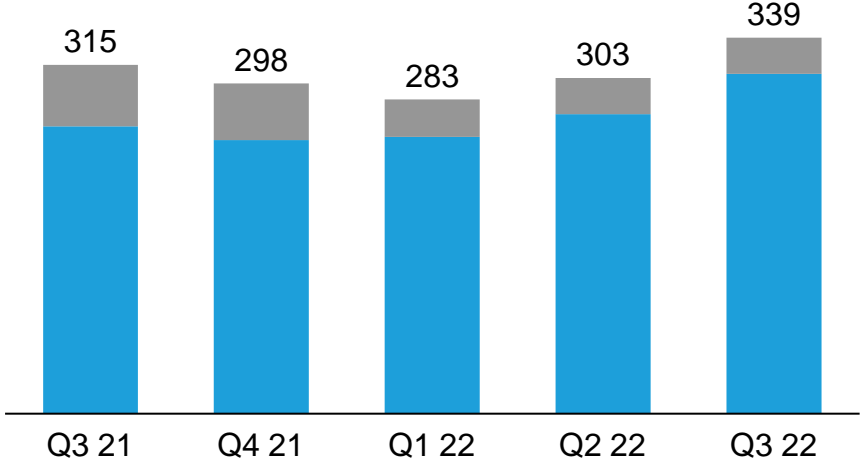
1] Q3 2022 impact from NPA transactions includes €25mn transaction related losses, €25mn impairment of Skyline, €7mn impairment of Sky, €1mn impairment of Startrek, €2mn trading losses from Asprouda and €4mn trading gains from Sky as well as €22m tax charge related to the above. 2] Normalised Profit After Tax of €117mn in Q3 2022, is Reported Profit/(Loss) After Tax of €93mn excluding (a) trading income of €69mn, (b) non-recurring Operating Expenses gain of €5mn, (c) €24m tax charge related to the above, (d) NPA transactions impact of €77mn and (e) gains from discontinued operations and other of €4mn. 3] Pro-forma for remaining RWA relief of transactions. 4] Restated backwards for a reclass of expenses related to the credit card business unit from G&A to NCI, so that the costs are in line with revenue.

Top line befitting from rates, CoR at 70bp for the first nine months

Net Interest Income

Group, € mn

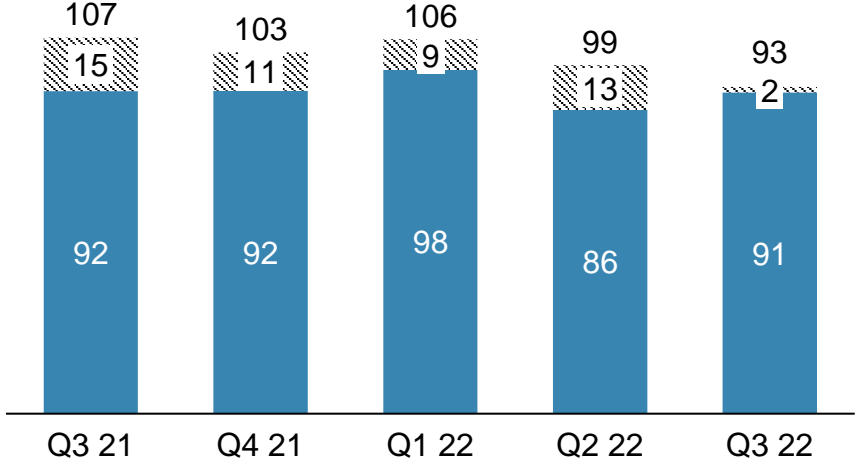
■ NPE NII ■ Other NII



Net fee and commission income

Group, € mn

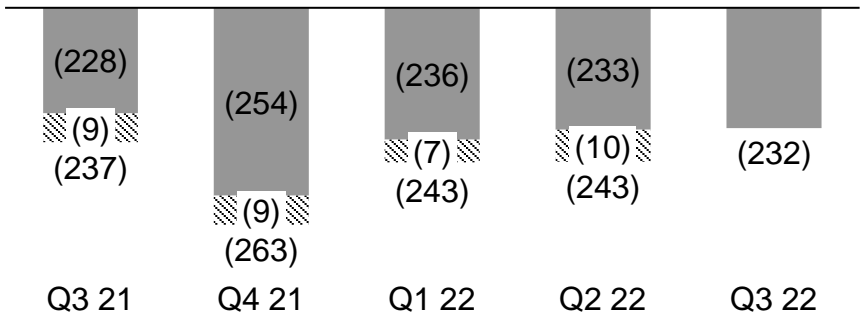
▨ Merchant Acquiring ■ Other NCI



Recurring operating expenses

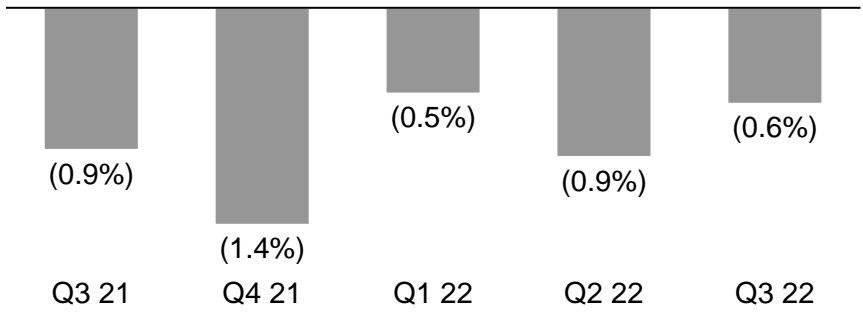
Group, € mn

■ Recurring Opex ▨ Merchant Acquiring



Cost of Risk¹

% over net loans



1| Includes underlying impairments and servicing fees

Performing loans up 2% q/q on the back of business disbursements

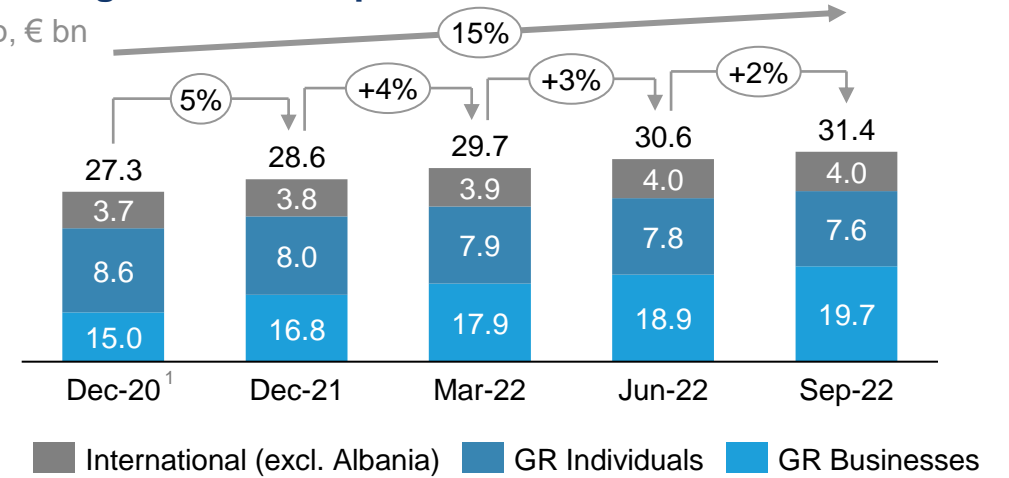
Net credit expansion

Greece, €bn

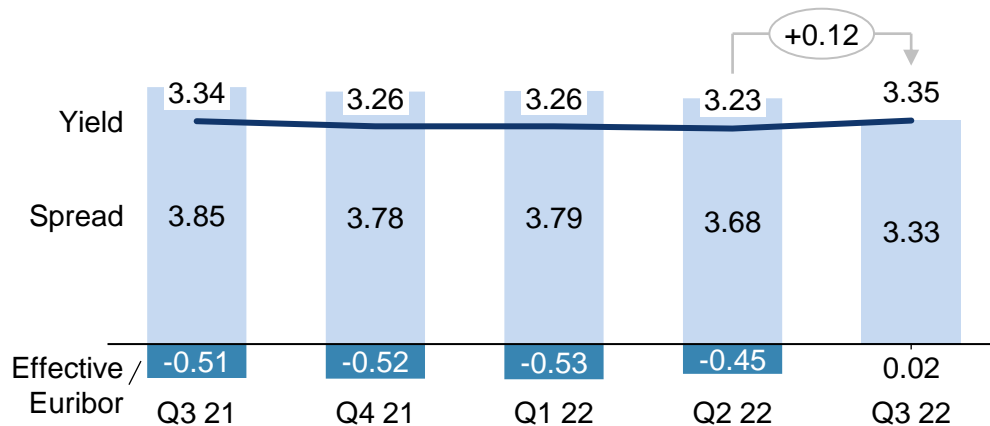


Performing loan book expansion

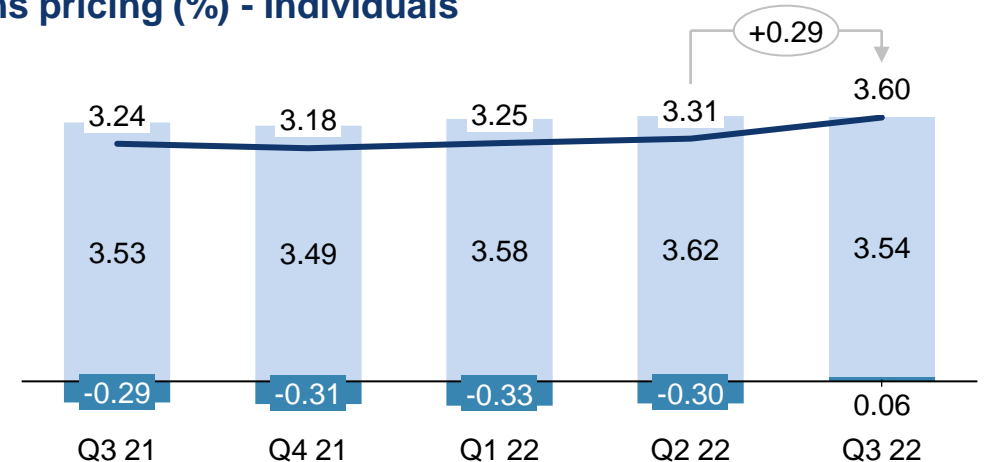
Group, € bn



Loans pricing (%) – Businesses (excl. shipping)



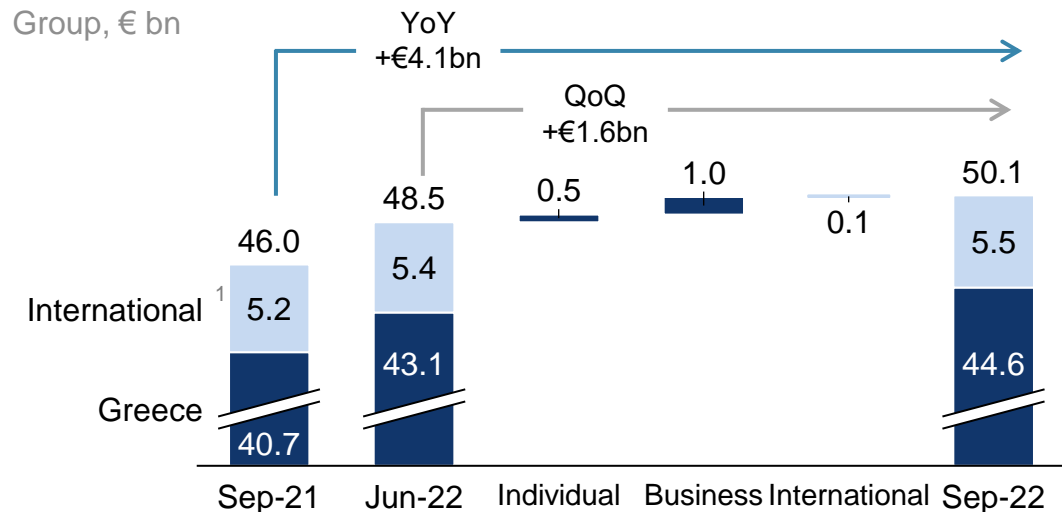
Loans pricing (%) - Individuals



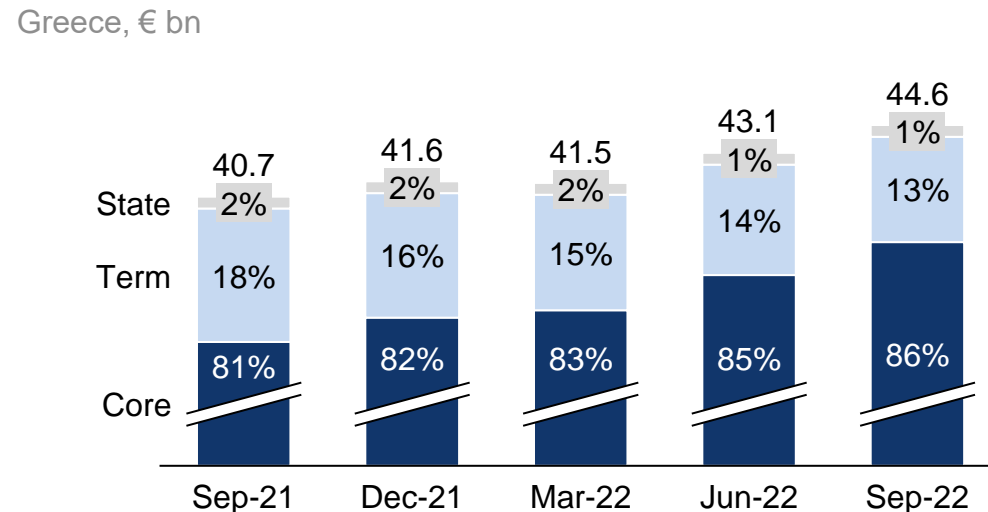
1] pro-forma for Galaxy, Cosmos and AB Albania. 2] Spread is yield - Euribor fixing, not the contractual spread for clients which is the one that has not changed.

Core deposit growth continues, funding loan expansion

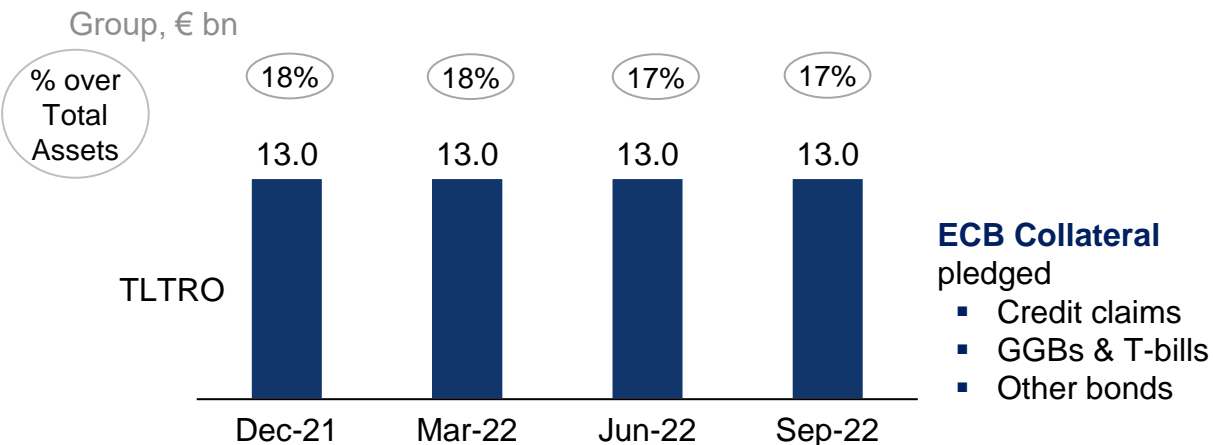
Deposits evolution



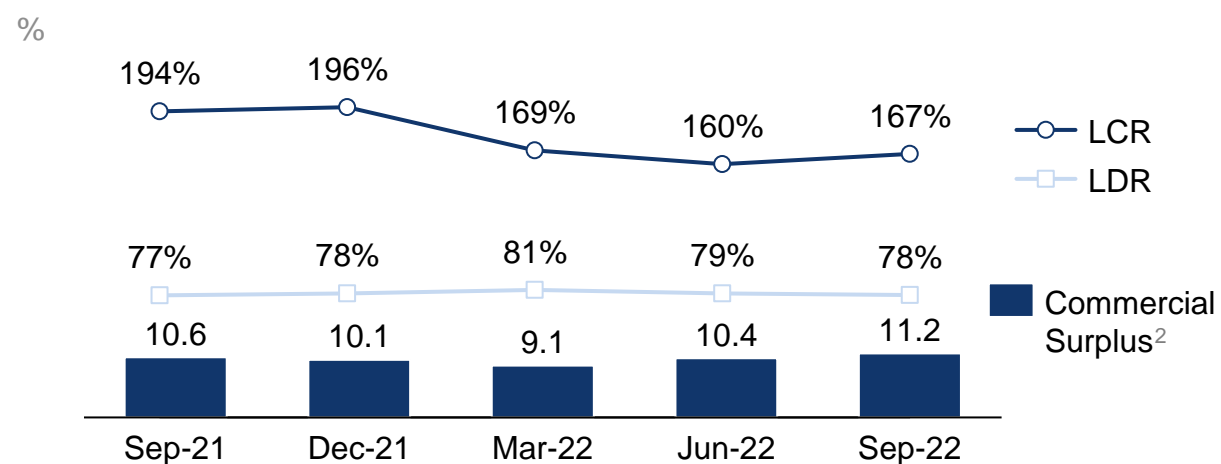
Mix towards Core deposits



ECB balances



Group LCR & LDR

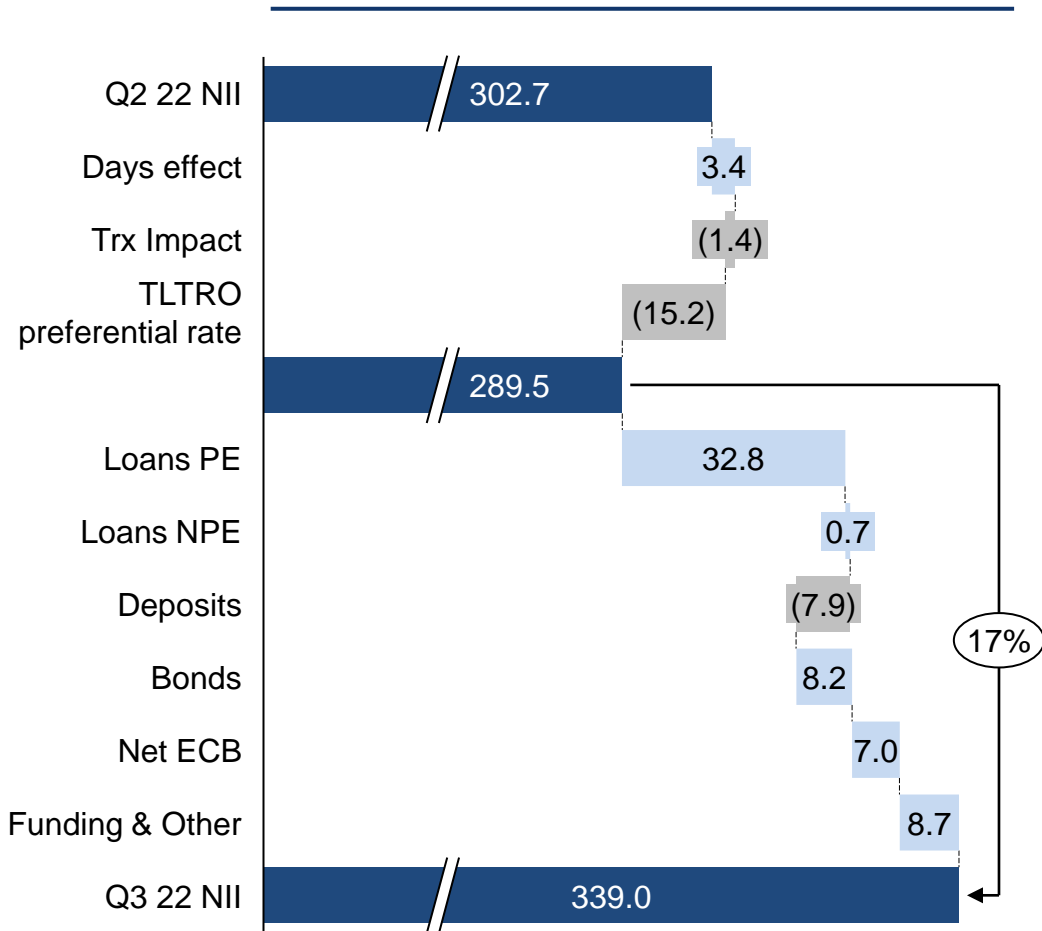


1| pro-forma for AB Albania, classified as HFS as of Dec-21. 2| Commercial Surplus defined as the difference between Deposits and Net Loans.

Top line growth on volumes and rates; 2022 NII guidance ~ €1.3bn

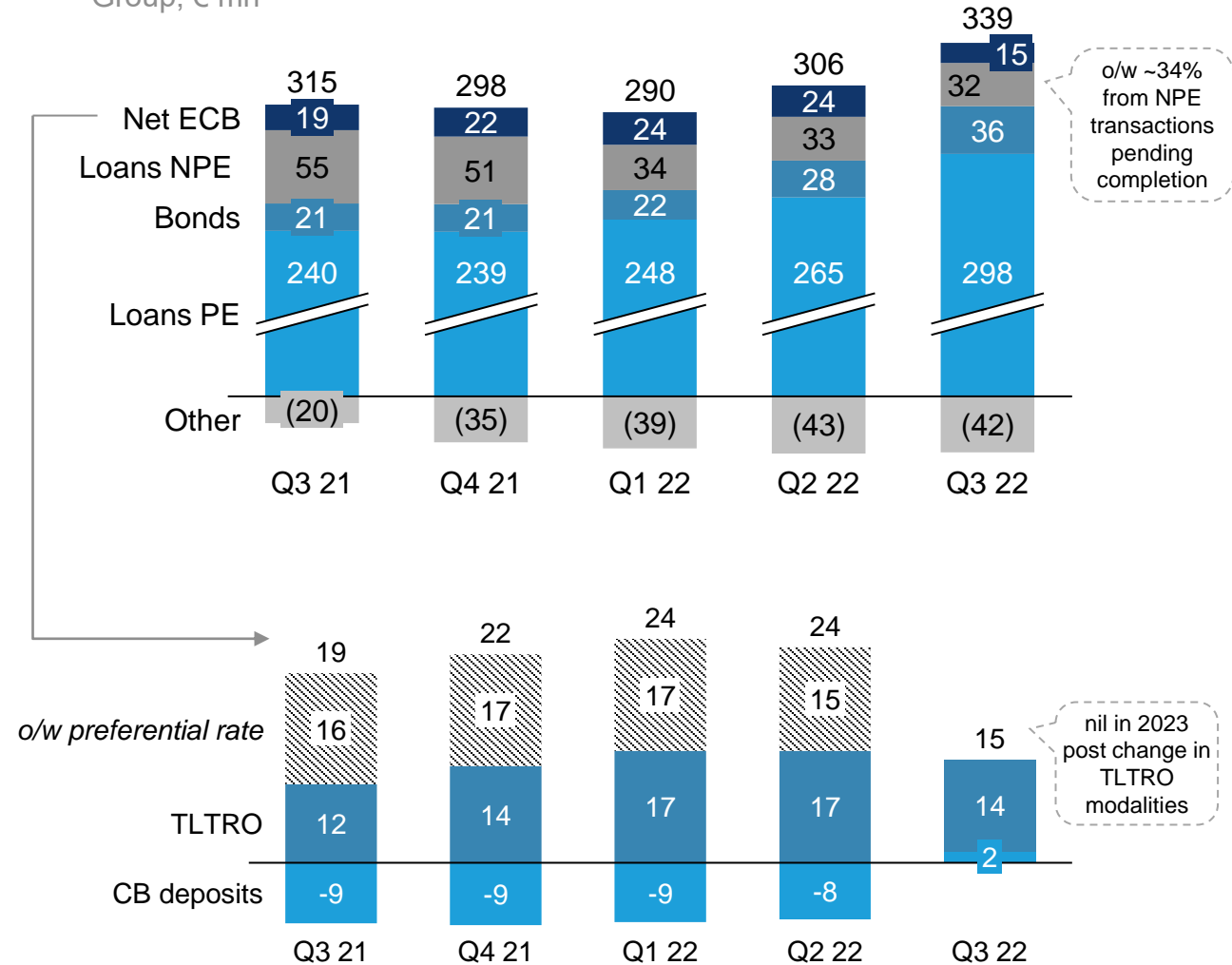
Group, € mn

Q3 2022 / Q2 2022



Net Interest Income breakdown¹

Group, € mn



1| Q1 and Q2 seasonally adjusted based on Q3 day-count.

Fees up +6% in Q3 excluding Merchant Acquiring deconsolidation

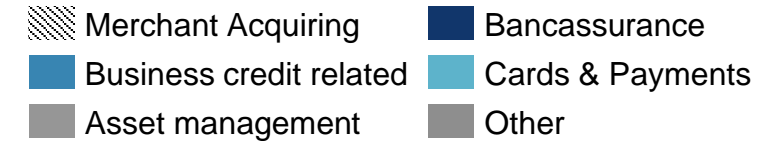
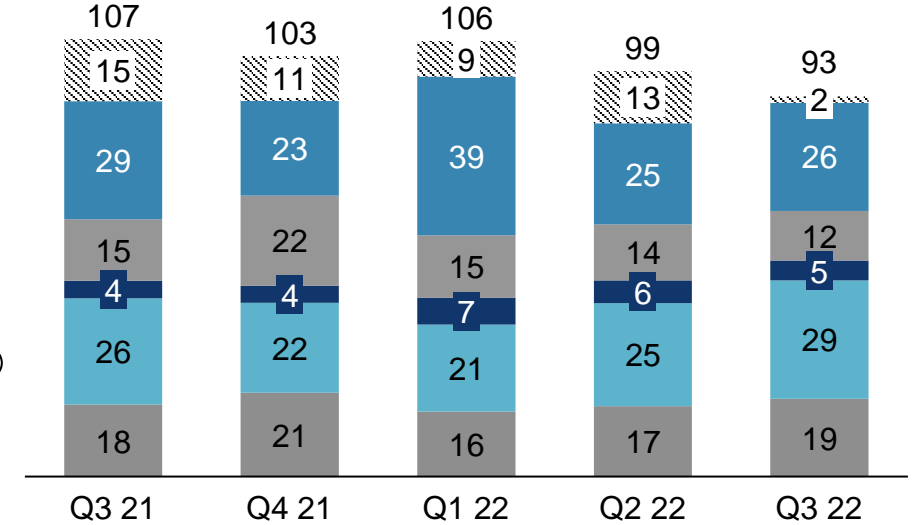
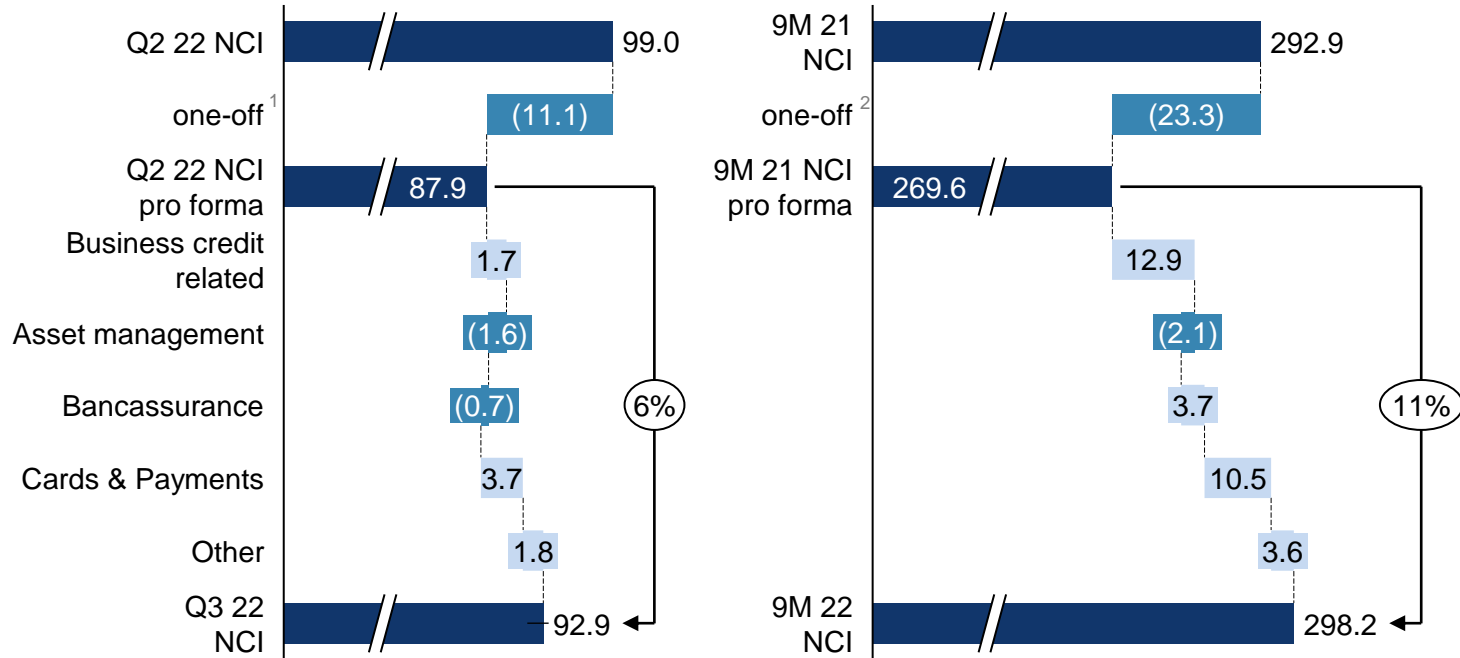
Group, € mn

Q3 2022 / Q2 2022

9M 2022 / 9M 2021

NCI decomposition

€ mn

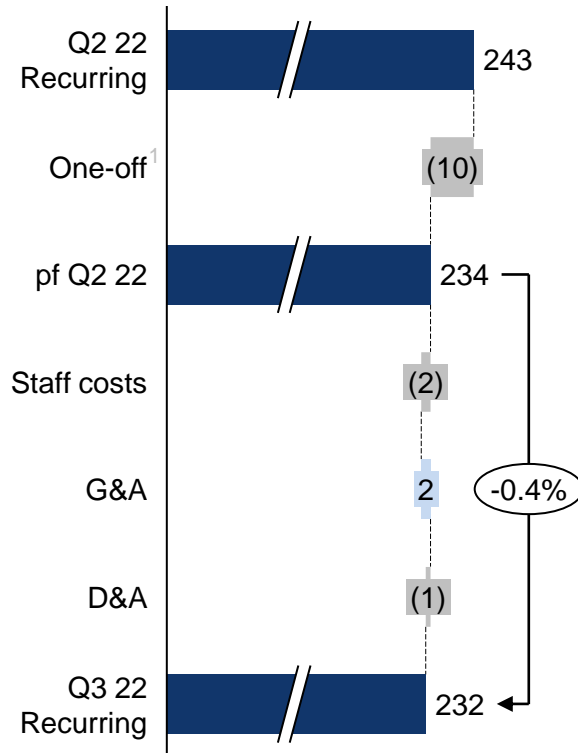


- **AUMs €10.4bn** as of September 2022
- QoQ Greece **mutual fund net sales**: - €3mn

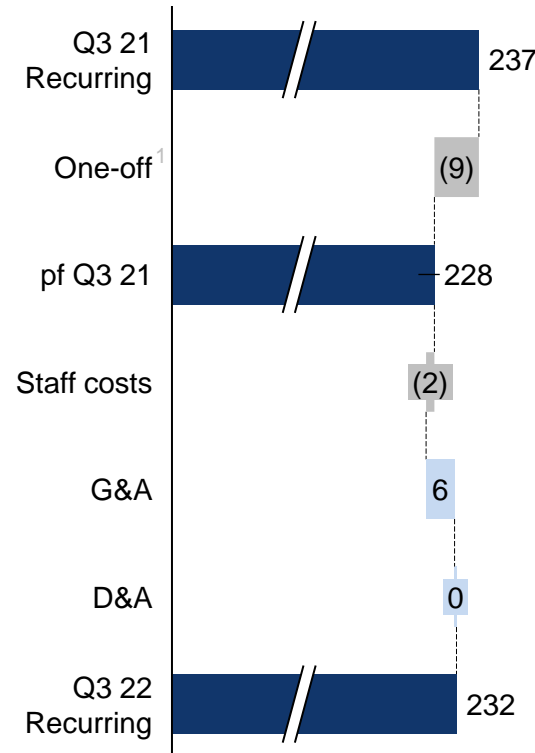
Costs benefitting from transactions; pro forma Cost to Income^{2,3} at 44%

Group, € mn

Q3 2022 / Q2 2022

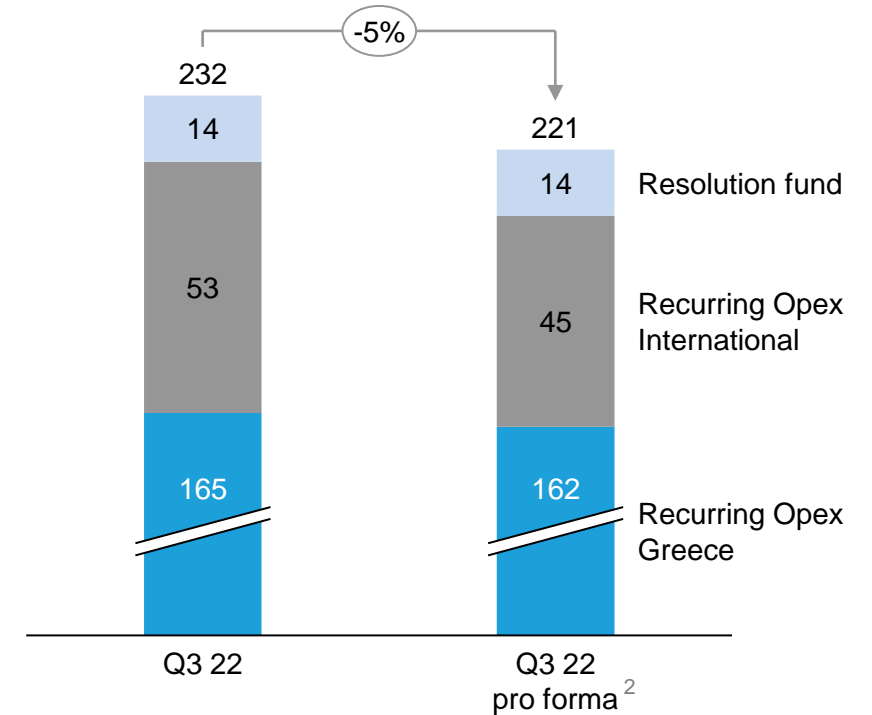


Q3 2022 / Q3 2021



Cost savings already locked in

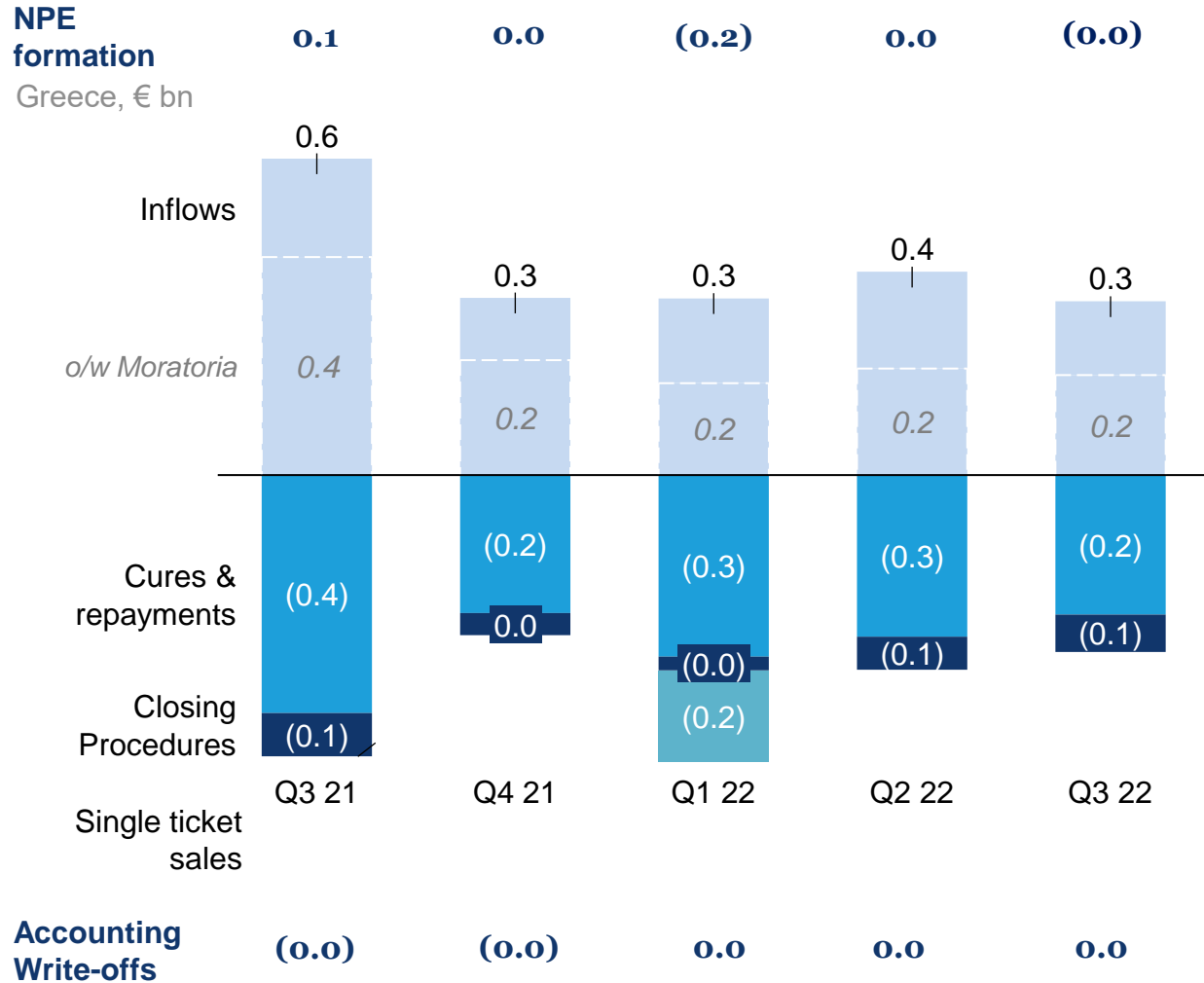
€ mn, quarterly impact



Cost to Income ratio ³	Q3 22	Q3 22 pro forma ²
Group	45%	44%
International	75%	66%
Greece	41%	40%

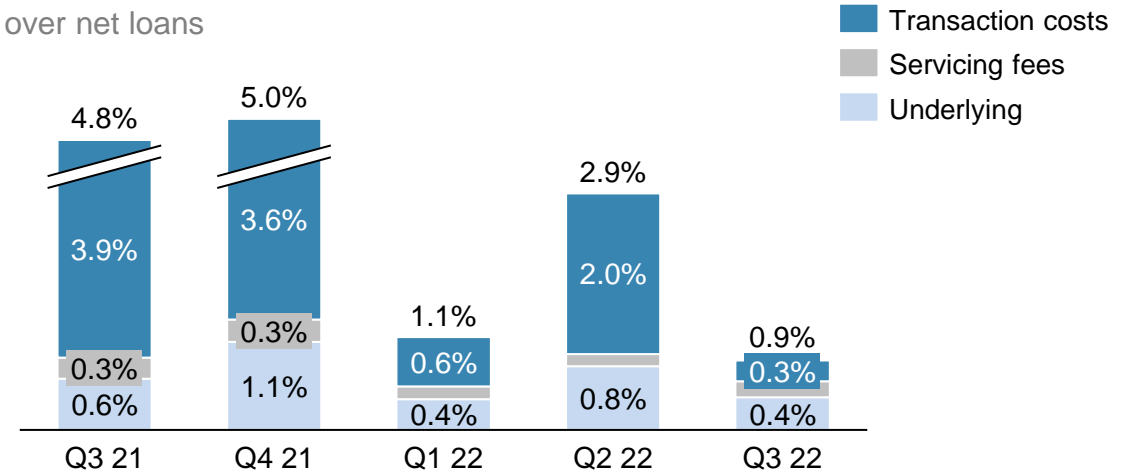
1| Related to deconsolidation of Merchant Acquiring business. 2| pro forma for projects Sky (€6mn in Cyprus) and Skyline (€3mn in Greece). 3| excluding impact from resolution fund

Lower inflows in Q3; Asset Quality environment still benign



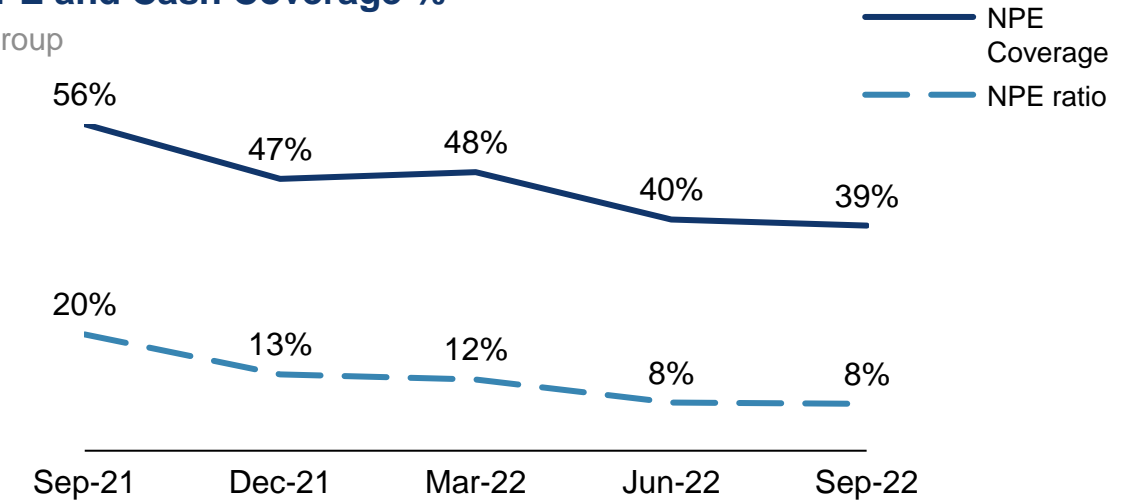
CoR – Underlying vs. Transaction costs

% over net loans



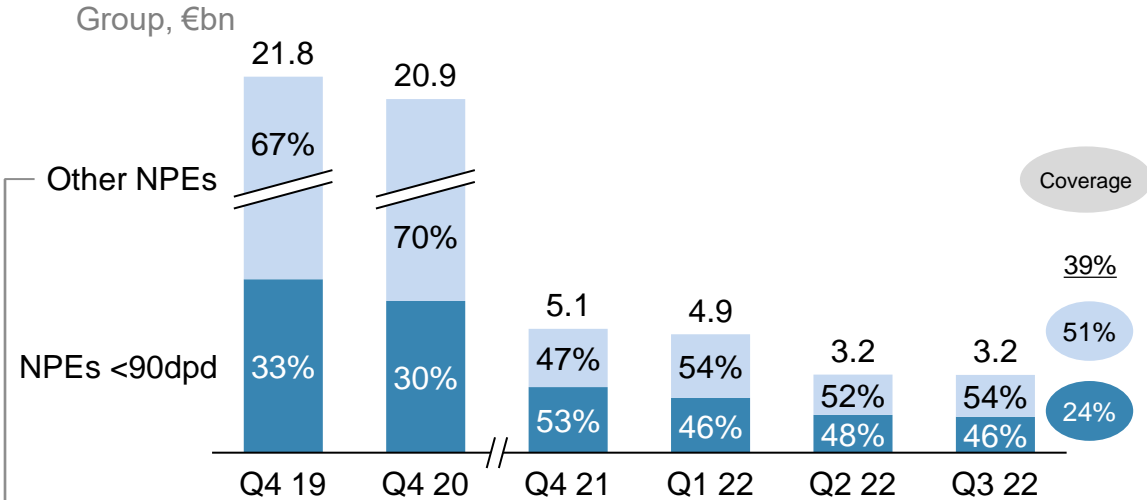
NPE and Cash Coverage %

Group

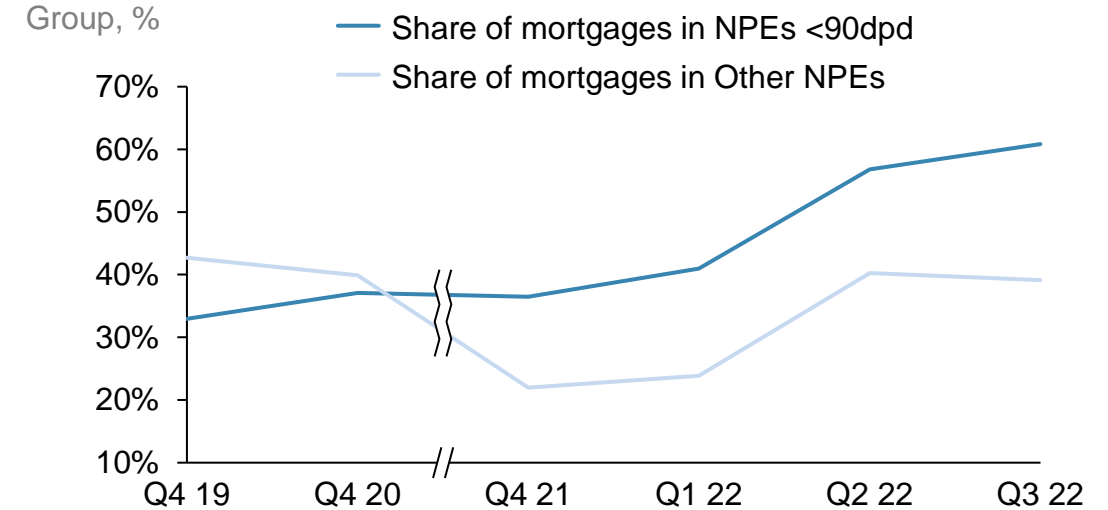


Our NPE coverage ratio reflects the underlying asset mix

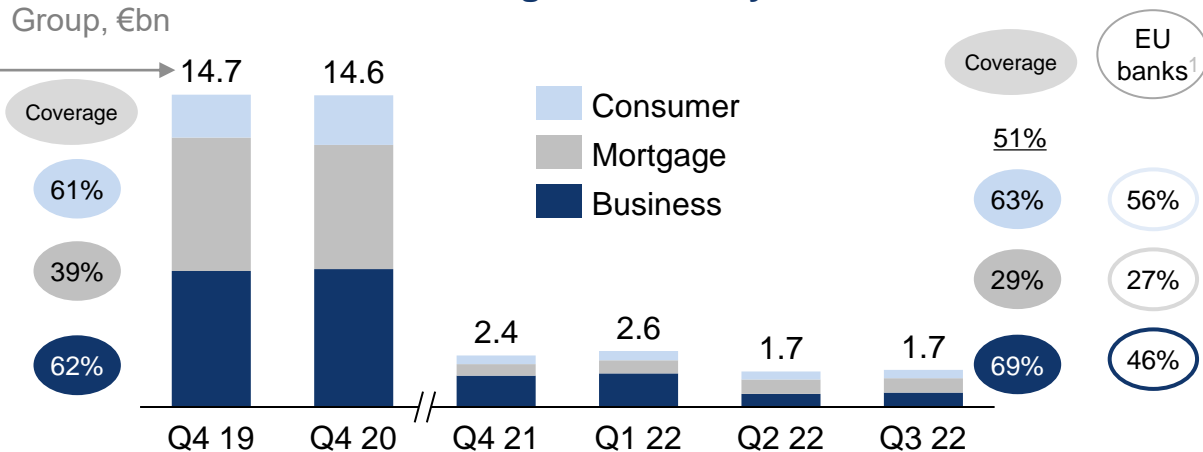
Effort on reducing both 'other NPEs' and curing NPEs <90d



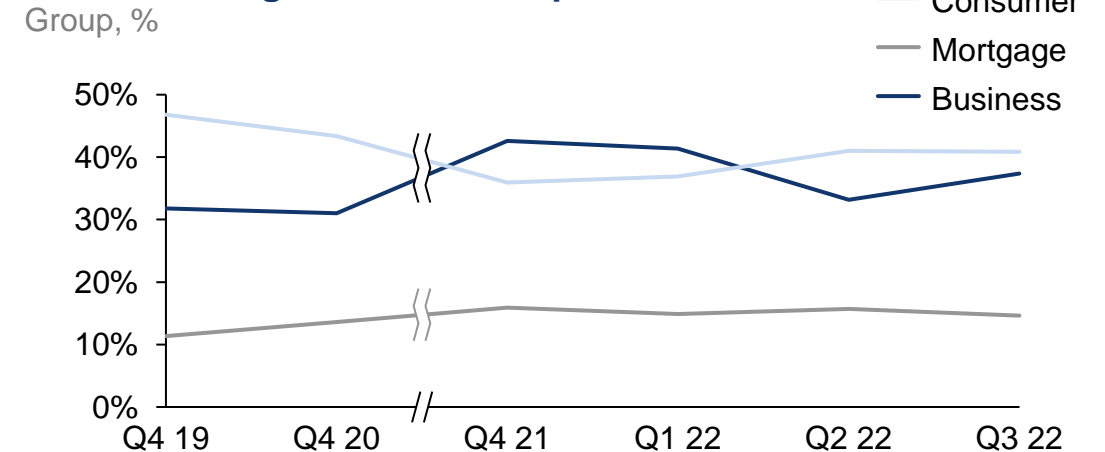
NPE mix derisked with increased share of mortgages in both buckets



'Other NPEs' blended coverage affected by mix



Stable coverage in NPEs <90d

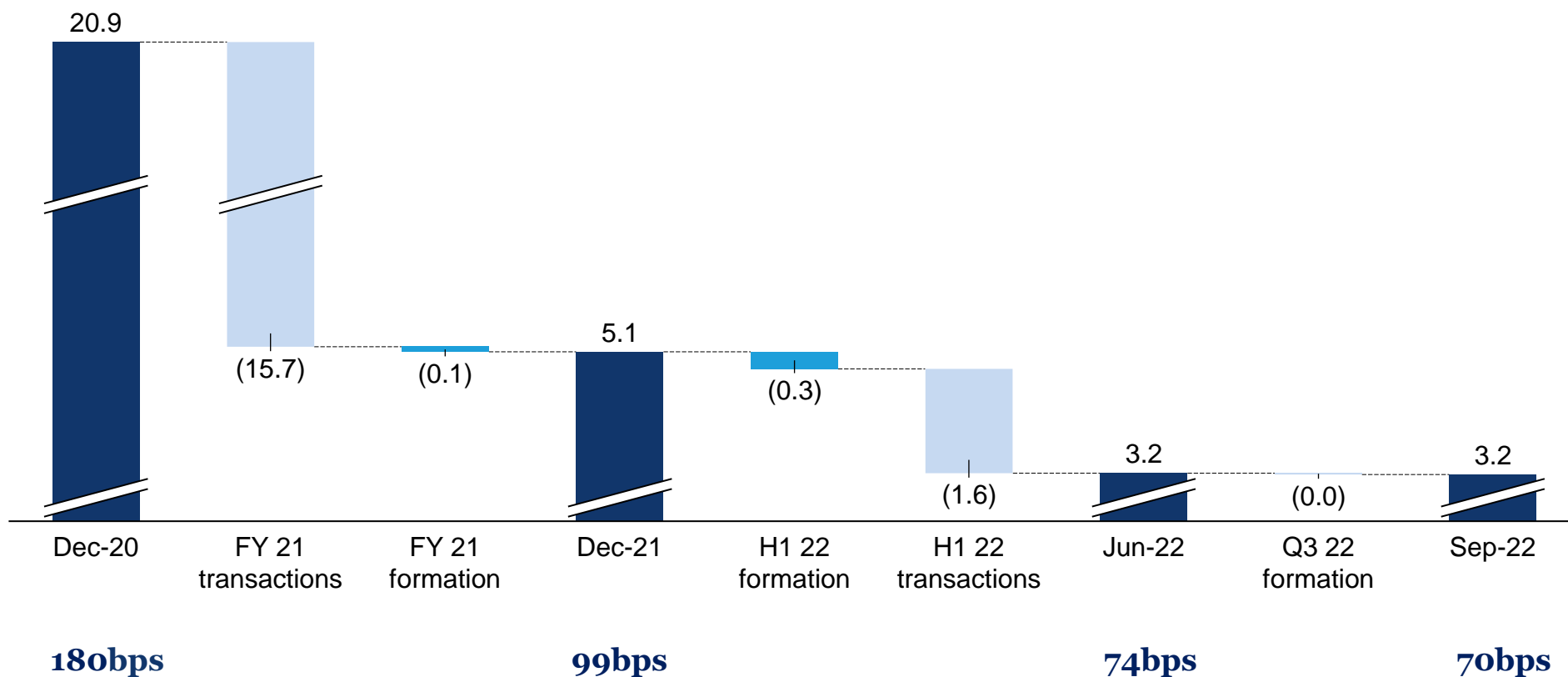


1| Source: EBA Risk Dashboard as of June 2022.

NPE ratio to land below 8% in 2022

NPE ratio (Group)	43%	13%	8.2%	8.0%
NPL ratio (Group)	30%	6%	4.3%	4.3%

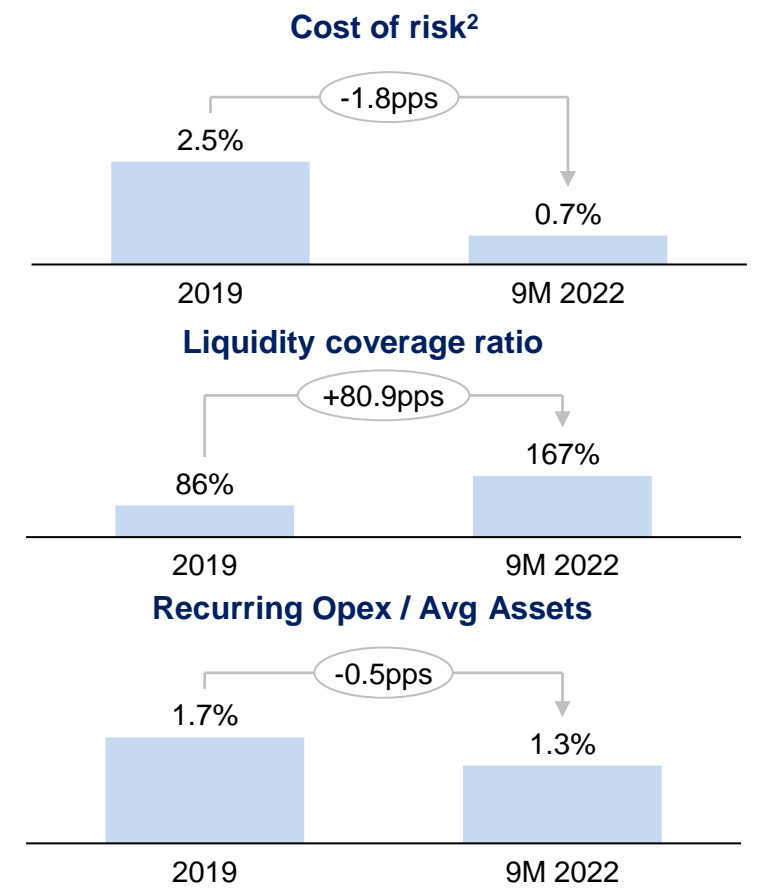
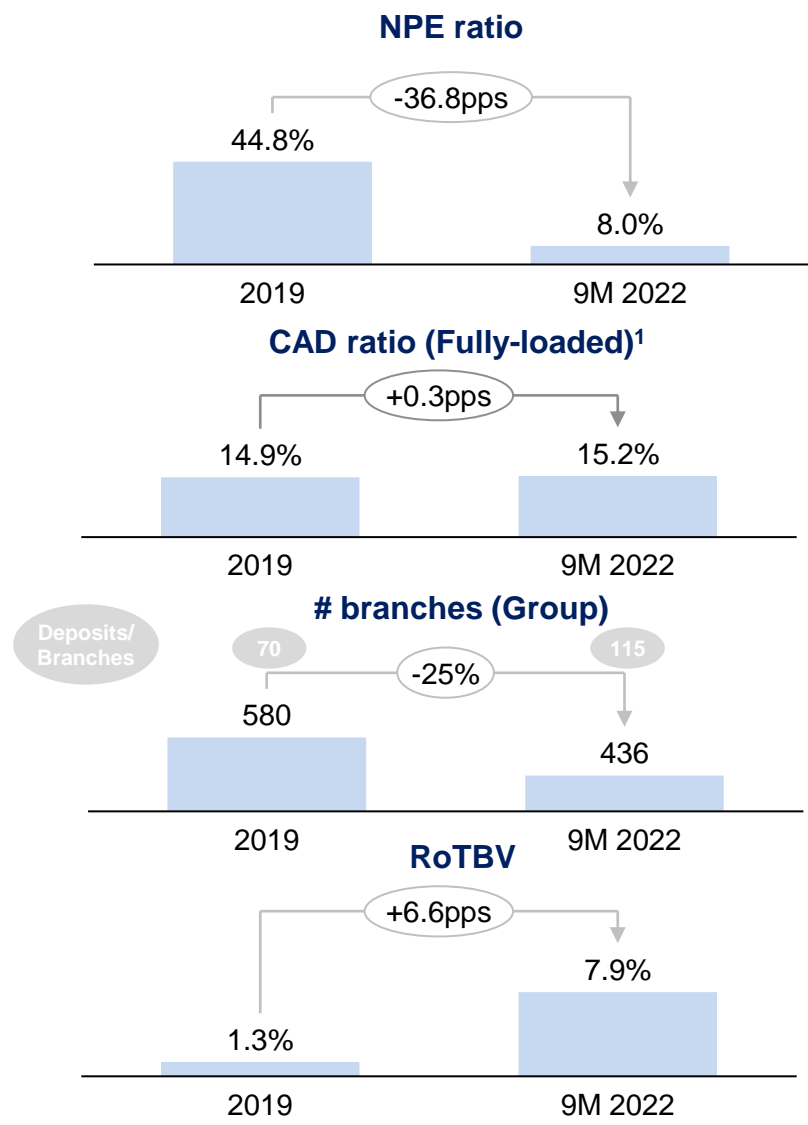
Group NPEs, €bn



¹ Cumulative figure over net loans; Underlying CoR not including transaction costs and Covid-19 related charges

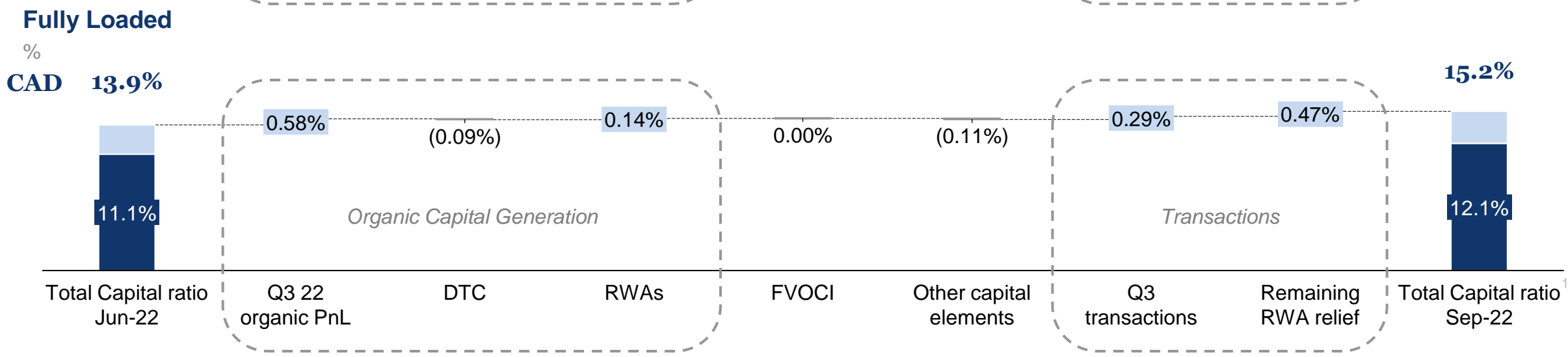
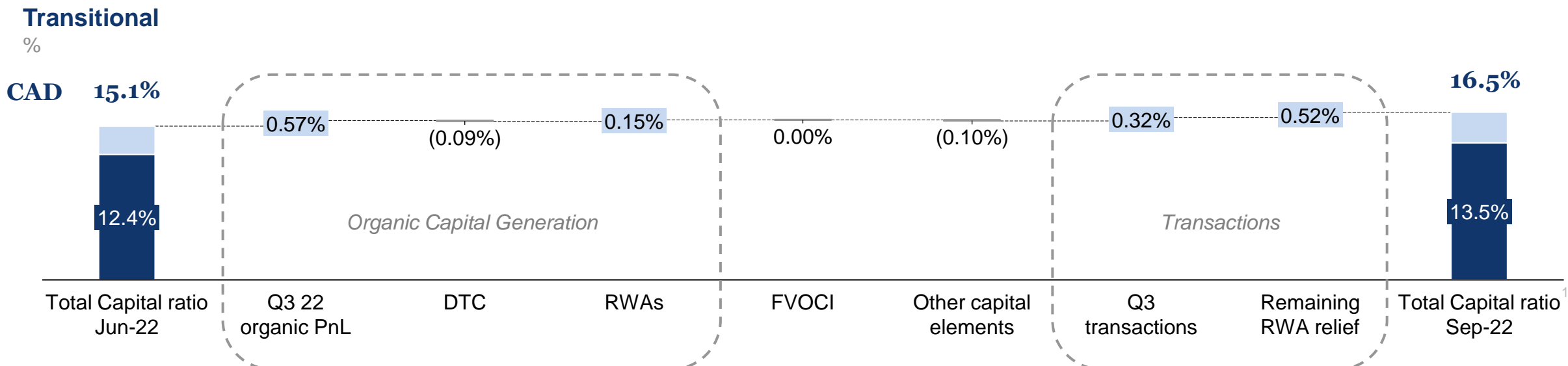
Better positioned to weather external shocks

- ✓ Better asset quality profile
- ✓ Stronger capital position and liquidity
- ✓ Leaner and more efficient
- ✓ Profitable with upside from higher rates



1| 9M 22 figures pro-forma for remaining RWA relief of transactions. 2| Underlying cost of risk not including impact from NPA transactions

Healthy capital generation; +65bps from 2023 synthetic securitisations



1| RWA relief for remaining transactions include Hermes, Light, Sky, Skyline, Solar, Leasing

Improved prospects for 2022 profitability

Sound and profitable

	2021	9M 2022	Previous 2022E	Current 2022E
NII	€ 1.4bn	€ 0.9bn	~ € 1.2bn	~ € 1.3bn
Net F&C inc.	€ 0.4bn	€ 0.3bn	~ € 0.4bn	~ € 0.4bn
Recurring opex	€ (1.01)bn	€ (0.72)bn	~ € (0.96)bn	~ € (0.96)bn
Core PPI ¹	€ 0.8bn	€ 0.6bn	~ € 0.7bn	~ € 0.8bn
Net income	€ 0.33bn ²	€ 0.34bn	> € 0.33bn	~ € 0.4bn
RoTBV	5% ²	8%	> 6%	~ 7%

Solid balance sheet

CoR ³	99bps	70bps	~ 70bps	~ 75bps
NPE ratio	13%	8%	~ 7%	< 8%
FL CET1 ratio ⁴	10.8%	12.1%	~ 12.5%	~ 12.5%
TBV	€ 5.6bn	€ 5.7bn	~ € 5.9bn	~ € 5.8bn

Tomorrow targets:

- ✓ 10% RoTBV
- ✓ 6.7bn TBV
- ✓ >15% CET1%

Dividend resumption:
from 2023 profits

expected initial payout¹:
20% - 30%

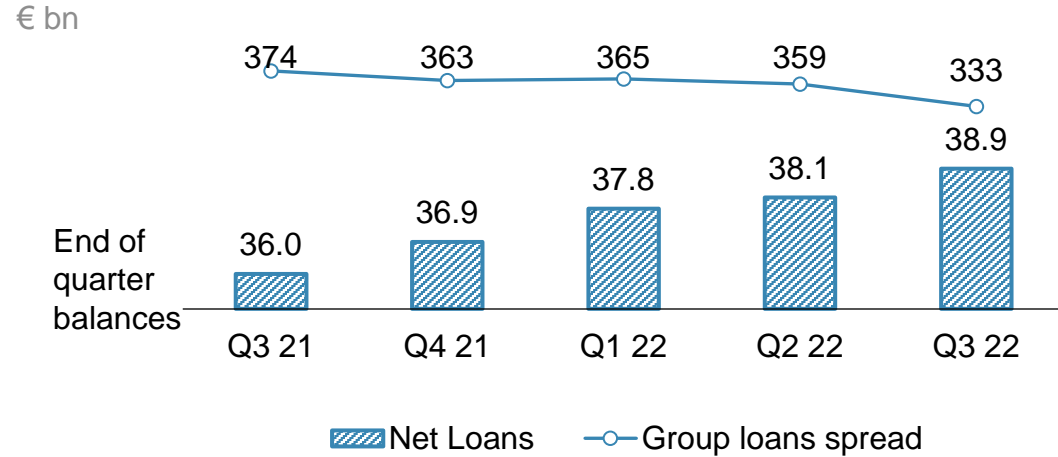


Alpha Bank

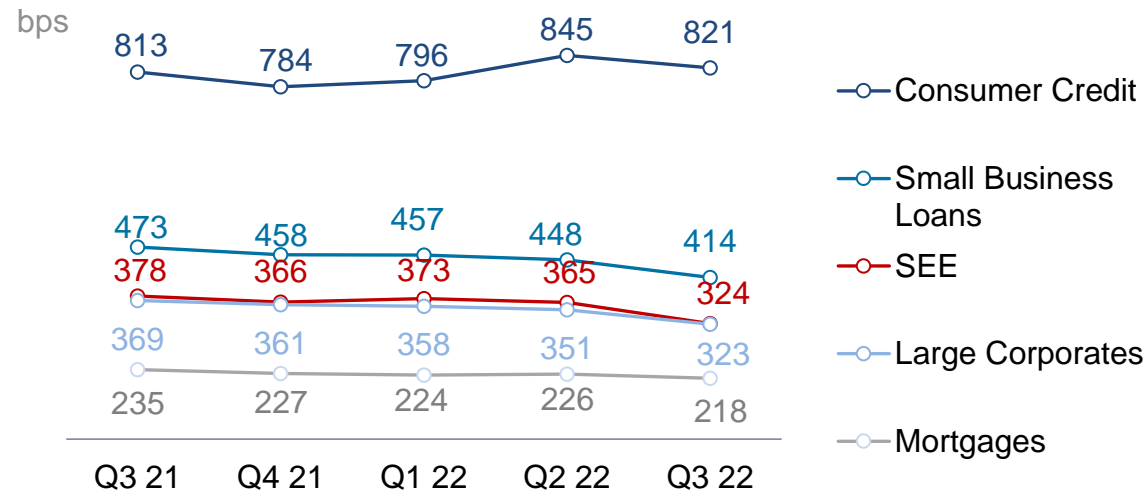
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Loan and deposit spreads

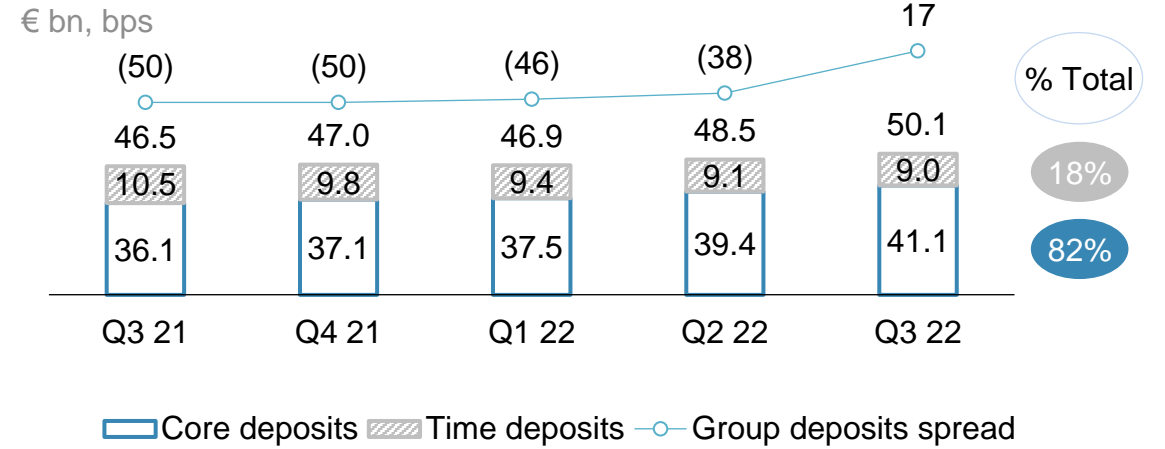
Net loan balances & spreads



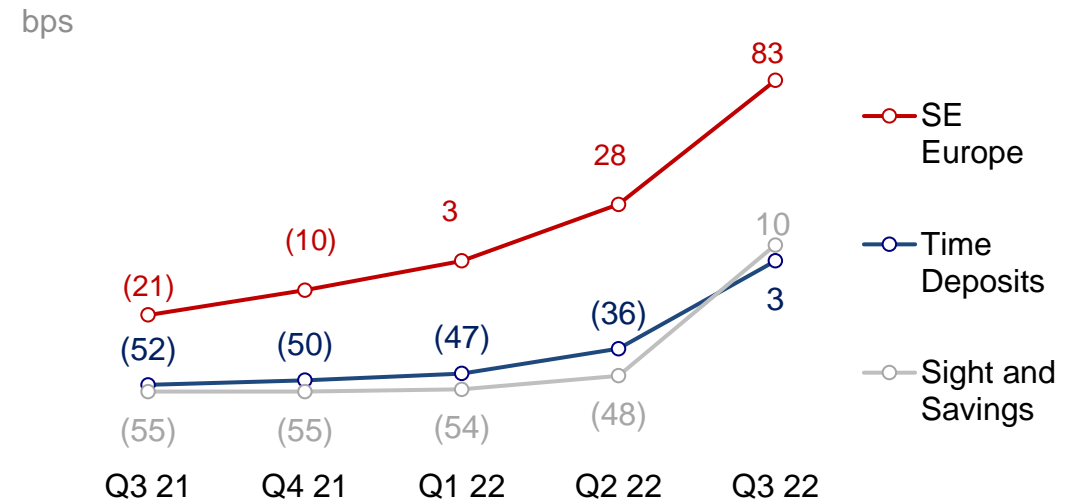
Lending spreads (Greece and SEE)



Deposit mix & cost evolution



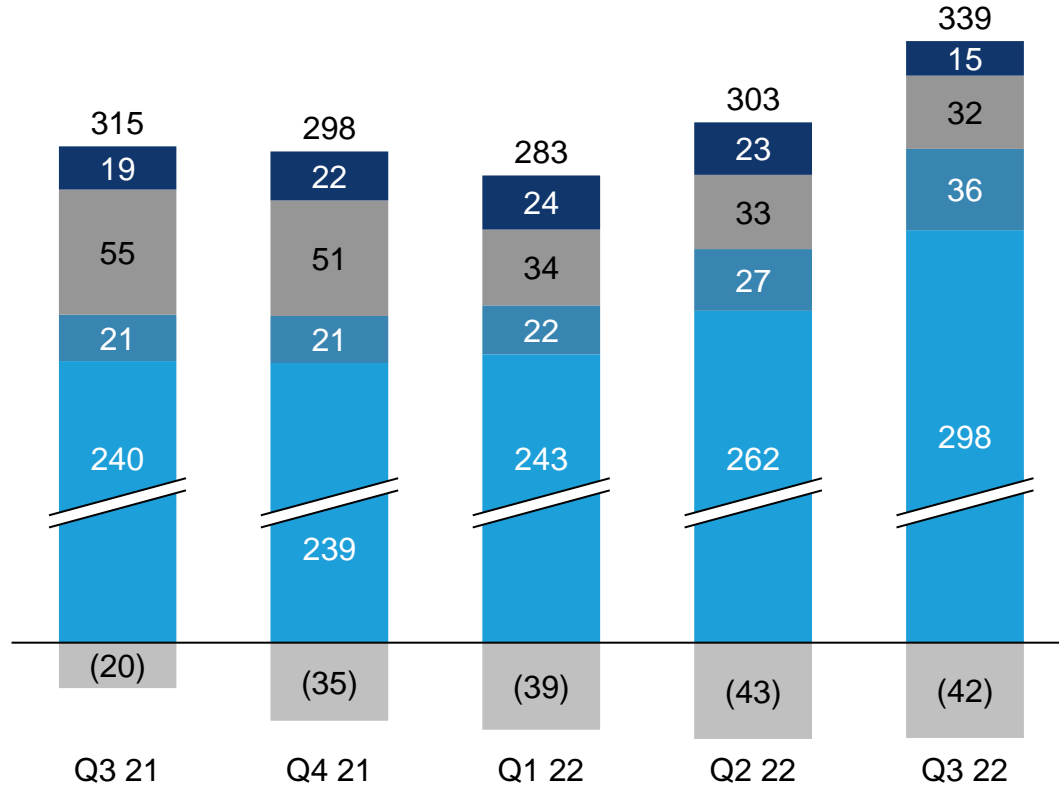
Deposit spreads (Greece and SEE)



NII and Net Fee and Commission income decomposition

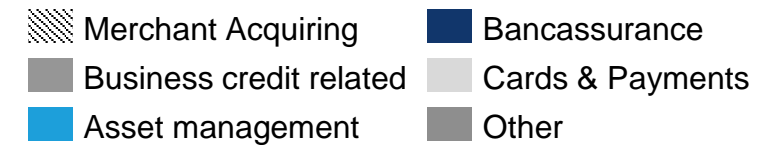
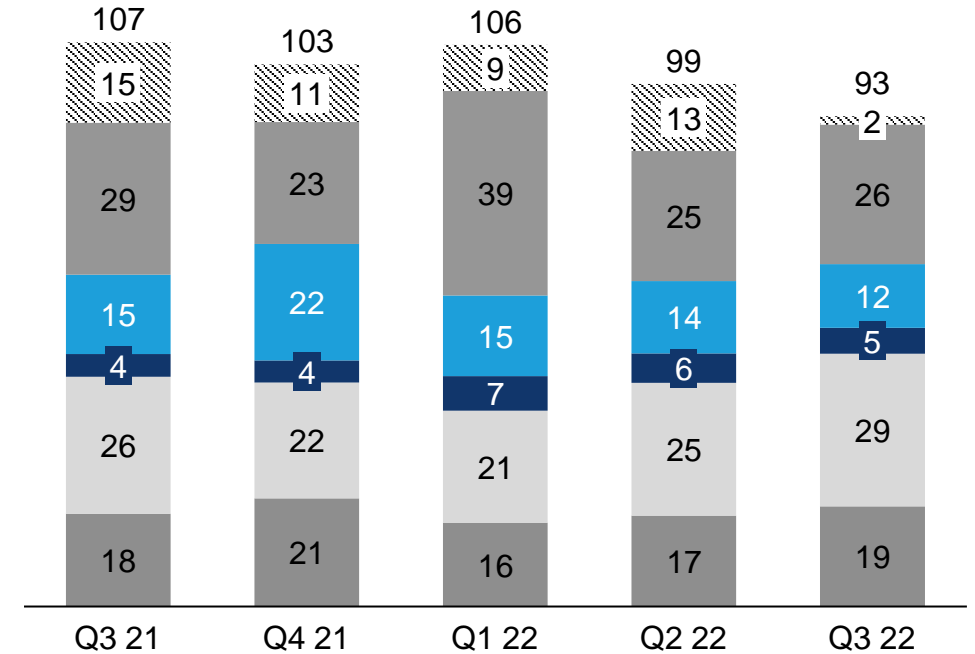
NII decomposition

€ mn



Net Fee and Commission income decomposition

€ mn



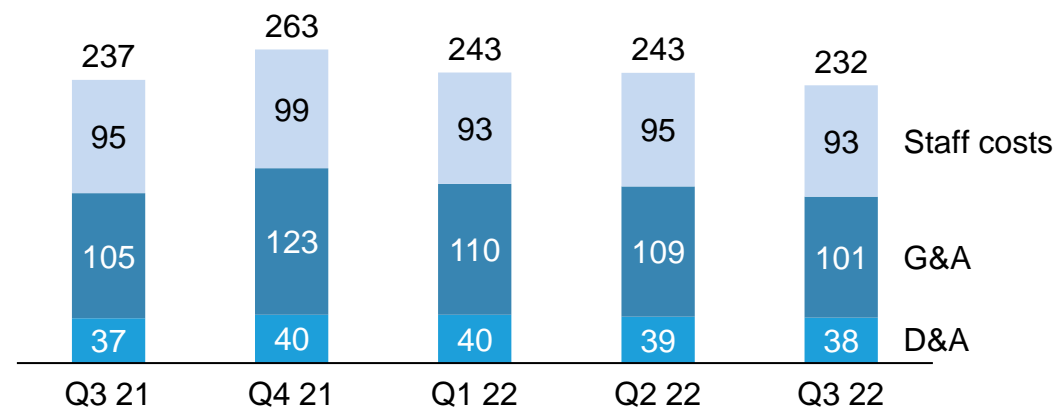
Note: NII decomposition updated in line with new internal management reports, achieving greater analysis of customer data resulting in the most precise separation of recurring NII from one-off events (denomination N.3869, denounced etc.). This analysis also led to the most accurate implementation of the Bank's FTP policy.

Operating Expenses

€ mn	Q3 22	Q2 22	qoq %
Staff costs	(93.1)	(95.2)	(2.2%)
General Administrative expenses	(101.5)	(108.9)	(6.8%)
Depreciation and amortisation	(37.9)	(38.9)	(2.6%)
Recurring OPEX	(232.5)	(243.0)	(4.3%)
Extraordinary costs	4.7	(6.1)	...
Total OPEX	(227.8)	(249.1)	(8.6%)

Recurring OPEX evolution

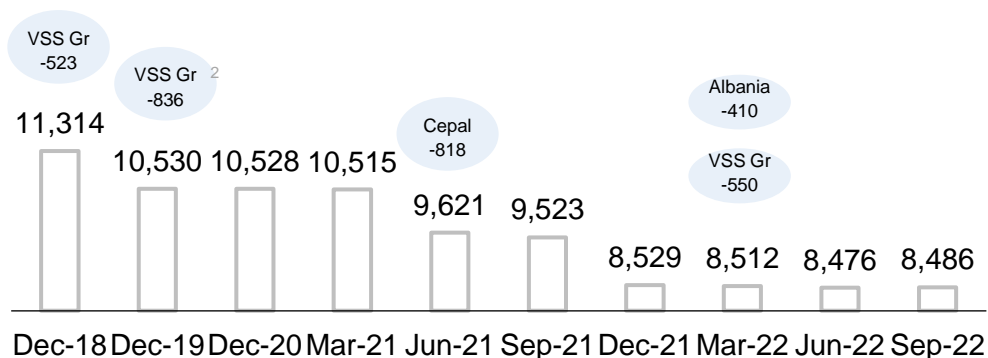
€mn



Employees



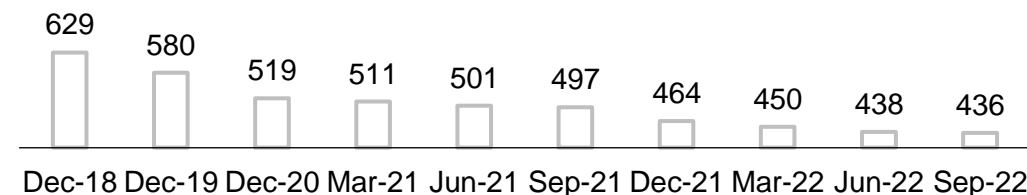
Greece 8,147 7,354 7,503 7,510 6,622 6,538 5,925 5,939 5,923 5,950



Branches



Greece¹ 443 394 336 328 318 313 313 299 287 285



1| Includes corporate and private banking centers. 2| including sabbaticals

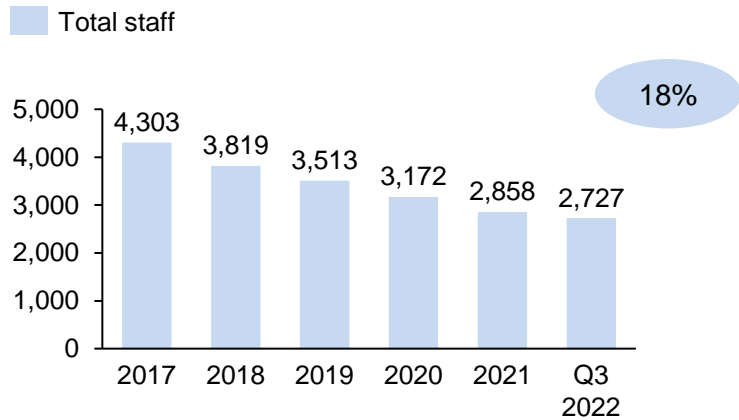
The most efficient Greek Retail branch platform with digitization and additional automations paving the way for further improvement

Network metrics

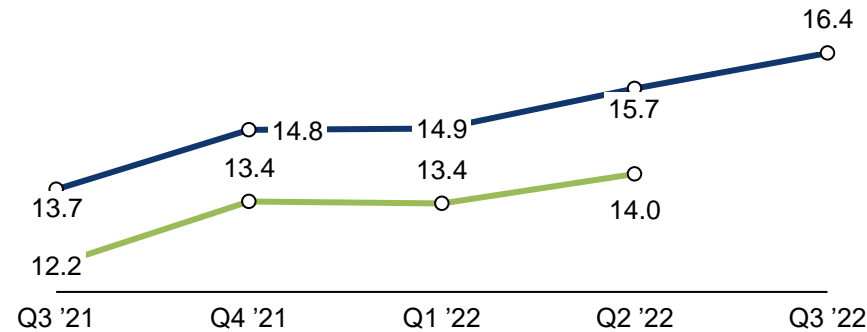
Benchmarking vs peers

Overperformance vs fair market share

Network's staff evolution (# FTEs)

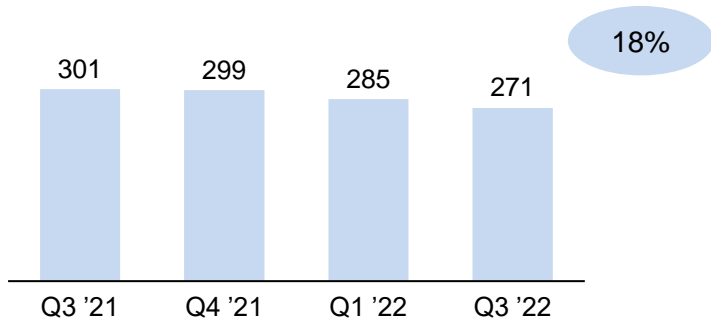


Deposits/Network FTEs (EUR mn/FTE)

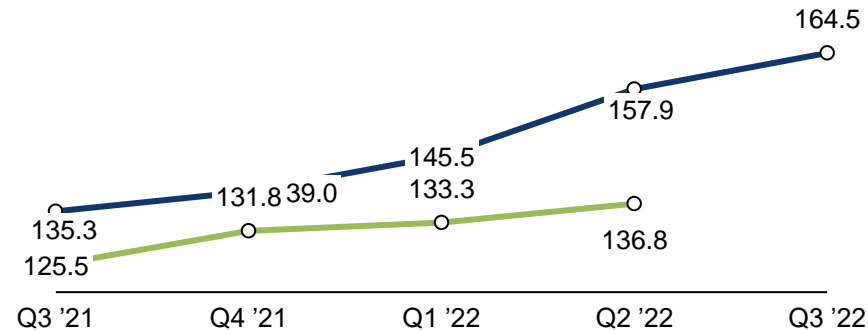


Alpha Bank branch network stands at 18% market share in terms of size while market share stands at > 20% in all key business lines

Network's footprint evolution (# Branches)



Deposits/Branch (EUR mn)



Deposits	22%
Retail Lending	20%

Alpha Bank Group

(€ mn)	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021	qoq% change	yoy% change
Net interest income	339.0	302.7	283.2	297.8	314.5	12.0%	7.8%
Net fee and commission income	92.9	99.0	106.3	102.7	106.8	(6.2%)	(13.1%)
Income from financial operations	64.9	10.0	103.1	24.7	26.5	...	...
Other Income	49.3	14.4	17.4	4.4	5.8	...	...
Operating Income	546.2	426.0	510.1	429.5	453.7	28.2%	20.4%
Staff costs	(93.1)	(95.2)	(93.2)	(99.5)	(94.8)	(2.2%)	(1.7%)
General administrative expenses	(101.5)	(108.9)	(109.7)	(122.8)	(104.7)	(6.8%)	(3.1%)
Depreciation and amortization	(37.9)	(38.9)	(40.3)	(40.4)	(37.4)	(2.6%)	1.2%
Recurring Operating expenses	(232.5)	(243.0)	(243.2)	(262.6)	(237.0)	(4.3%)	(1.9%)
Extraordinary costs	4.7	(6.1)	6.8	(31.0)	2.6	...	...
Total Operating expenses	(227.8)	(249.1)	(236.3)	(293.7)	(234.3)	(8.6%)	(2.8%)
Impairment losses on loans	(58.3)	(89.2)	(50.5)	(125.1)	(82.9)	(34.7%)	(29.6%)
Other impairment losses	(3.0)	(1.0)	6.8	(3.7)	(2.5)	...	...
Profit / (Loss) before income tax	257.2	86.6	230.1	7.0	134.0	...	...
Income Tax	(90.8)	(19.8)	(60.3)	26.7	(24.8)	...	...
Profit / (Loss) after income tax from continuing operations	166.4	66.8	169.8	33.7	109.2	...	...
Impact from NPA transactions	(77.3)	(166.6)	(48.2)	(411.0)	(282.2)	...	...
Galaxy & Cepal deconsolidation impact	0.0	0.0	0.0	0.0	0.0	...	...
Profit/ (Loss) after income tax from discontinued operations	3.7	217.1	3.8	(30.8)	1.6	...	...
Profit / (Loss) after Income Tax	92.7	117.3	125.4	(408.1)	(171.4)	(21.0%)	...
Net interest Margin (NIM)	1.8%	1.6%	1.5%	1.6%	1.8%		

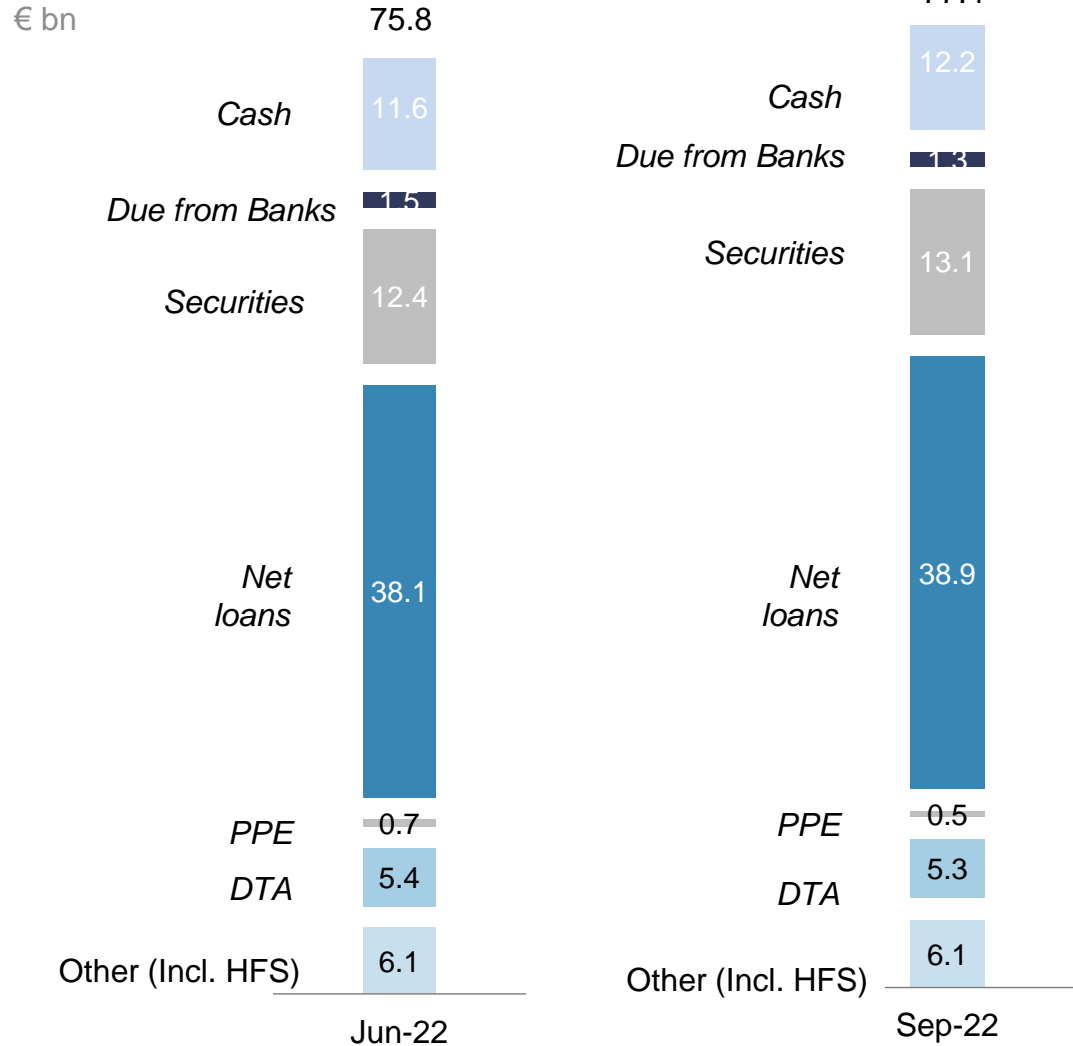


Alpha Bank

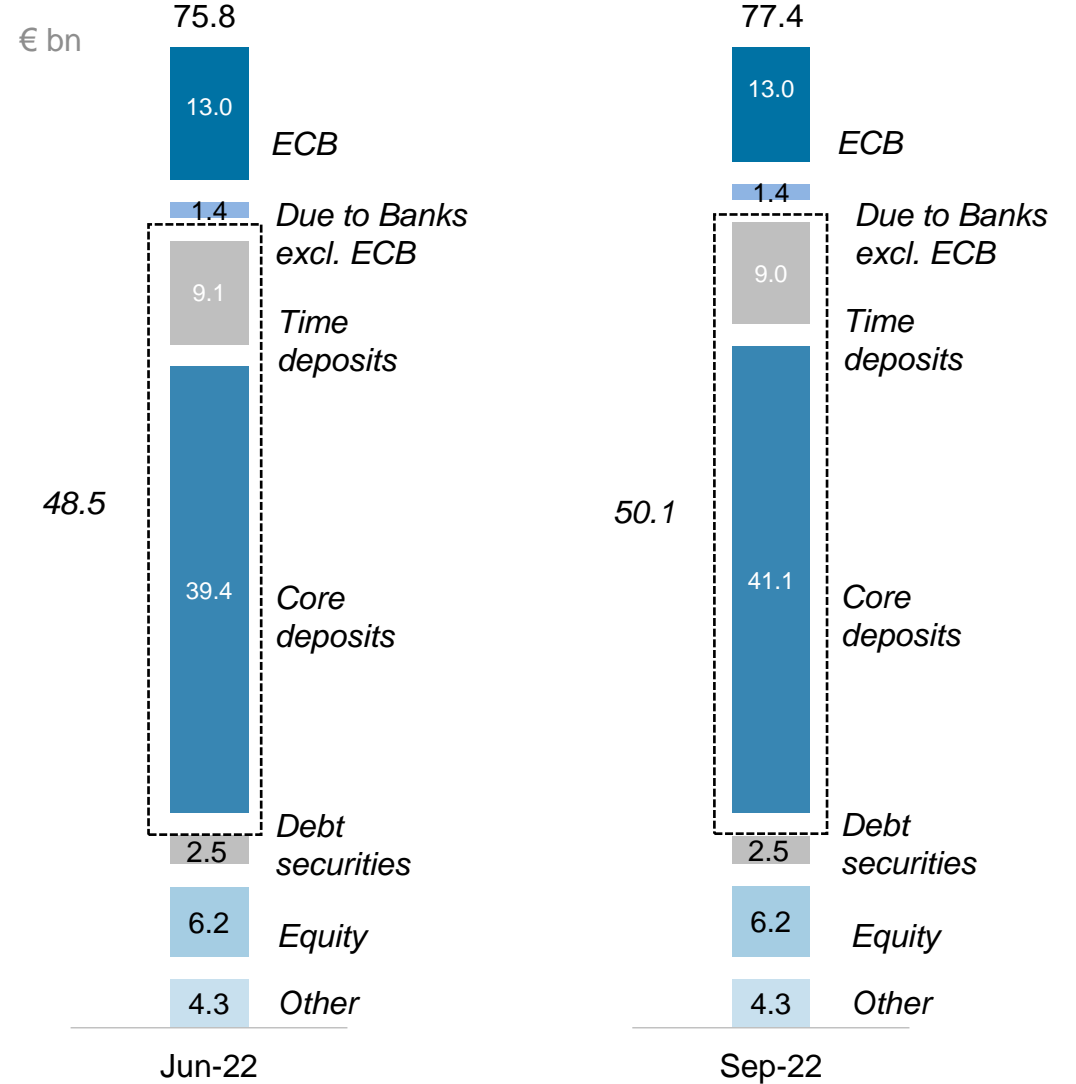
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Balance sheet composition

Asset split



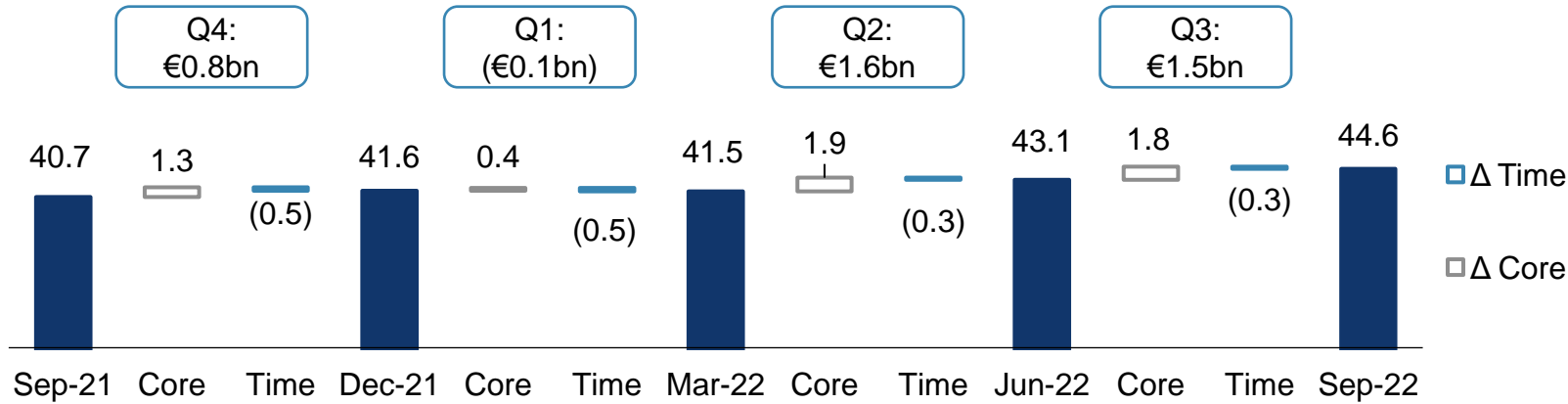
Liabilities and Equity split



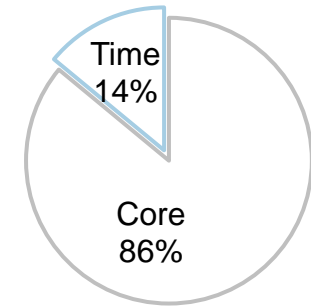
Deposits flow per quarter

Alpha Bank deposits evolution in Greece

€ bn

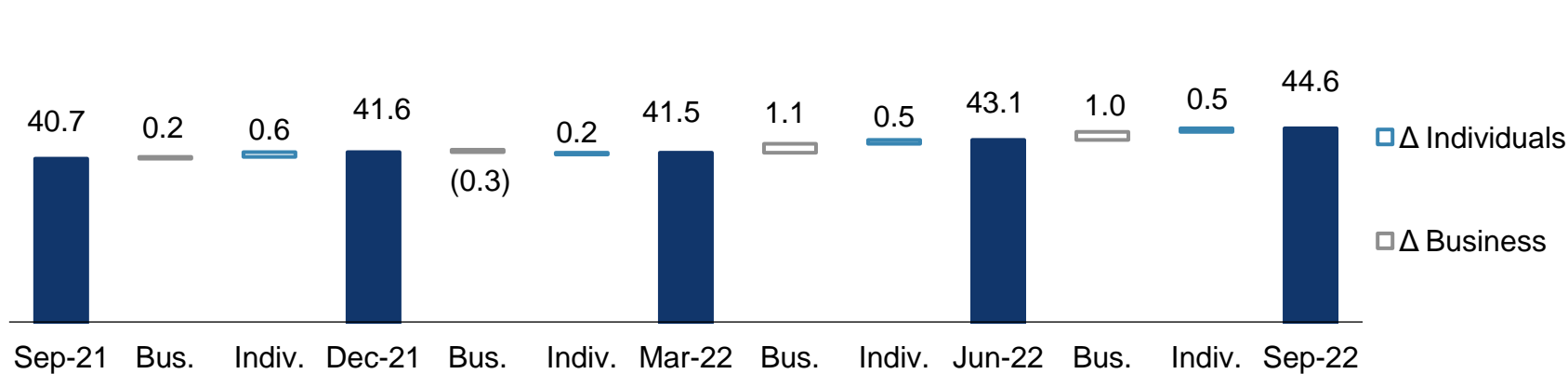


Deposits breakdown – September 2022

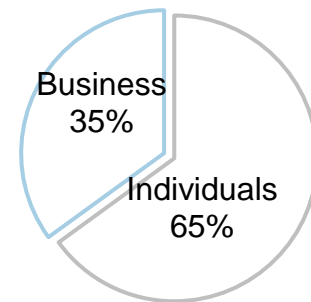


Alpha Bank deposits evolution in Greece

€ bn



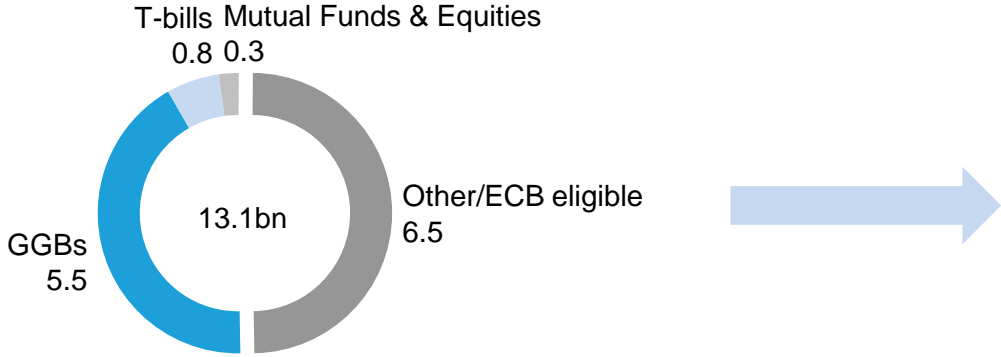
Deposits breakdown – September 2022



Securities portfolio breakdown

Securities portfolio breakdown

Group, Book value, Sep-22, € bn

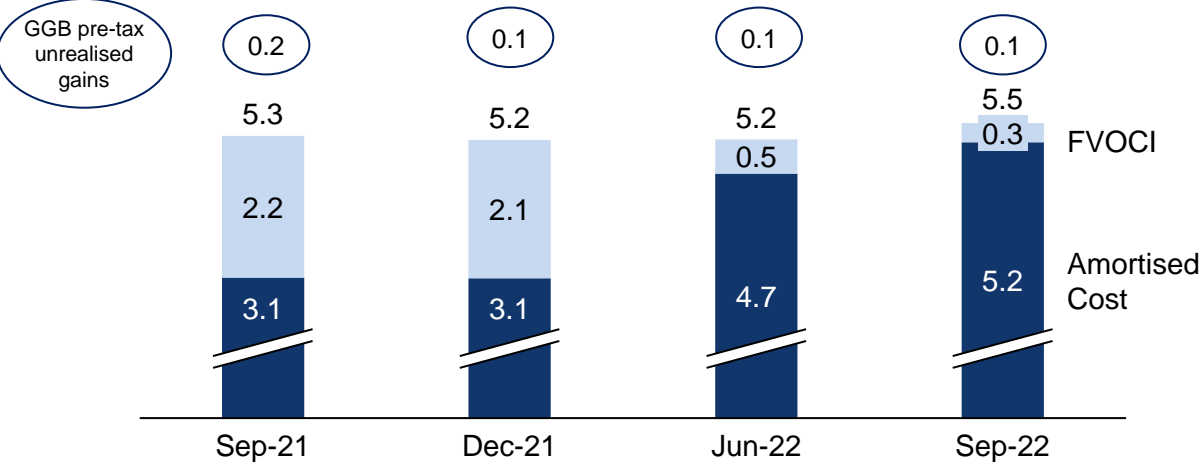


The “Other/ECB eligible” bonds of €6.5bn is broken down to the following categories:

- €3.6bn other **sovereign bonds**
- €0.5bn **bonds** issued by supranationals
- €1.4bn **bonds** by other issuers &
- €1.0bn **bonds** issued by Greek corporates

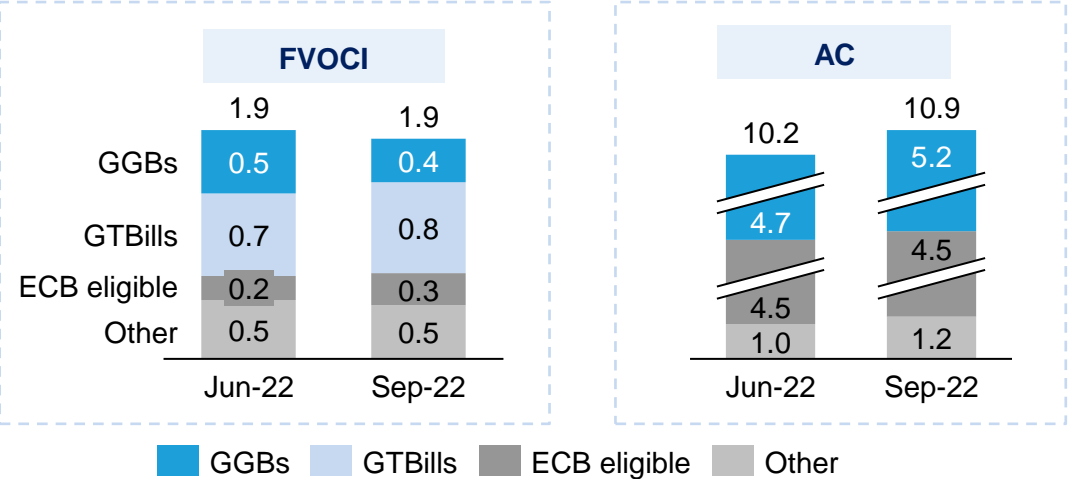
GGBs portfolio

Group, Book value, € bn



Portfolio evolution

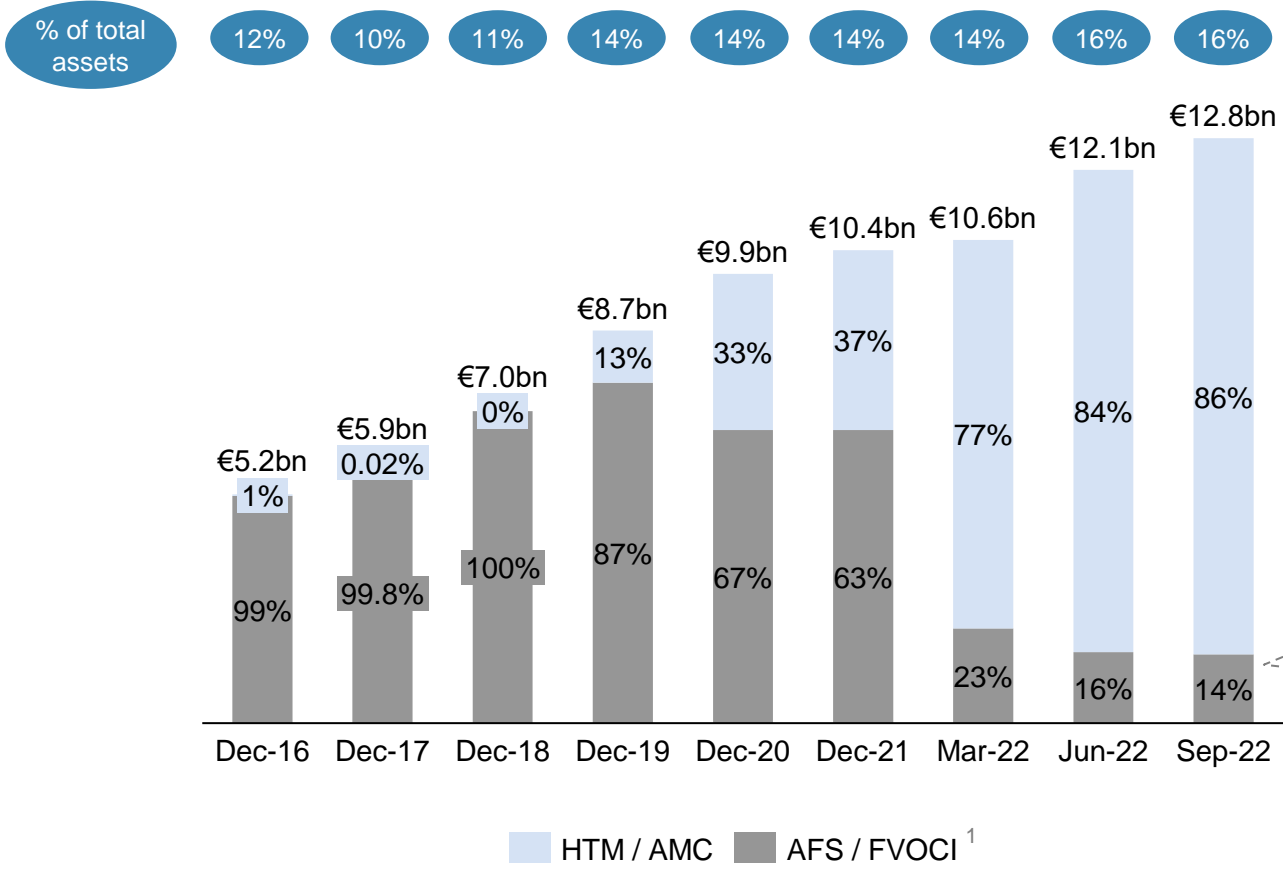
Group, Book value, € bn



Room to increase securities at better yields with low capital volatility

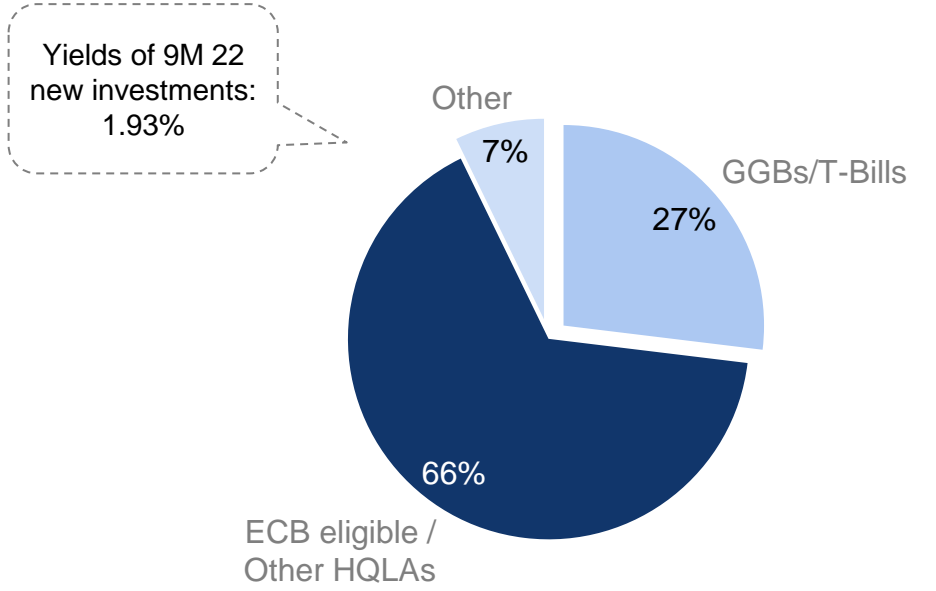
Portfolios evolution

Group, Book value € bn



9M 2022 New investments

Group



DV01 < €200k

1| HTM/AMC: ex Held to Maturity, Amortised Cost. AFS/FVOCI: ex Available for Sale, Fair Value through Other Comprehensive Income

Business Volumes

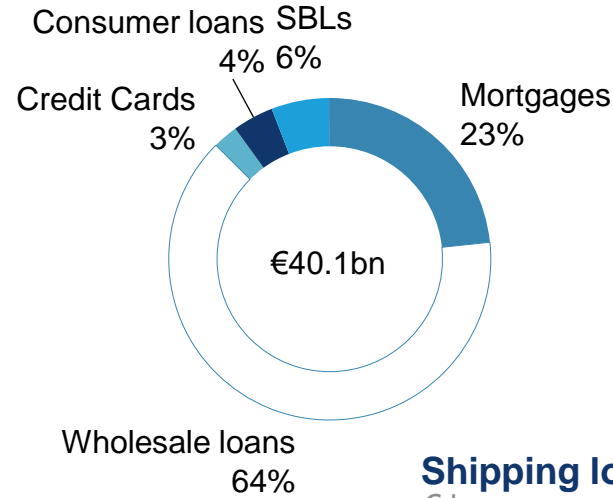
(€ mn)	Sep 2022	Jun 2022	Mar 2022	Dec 2021	Sep 2021	% YoY
Group Gross Loans	40,055	39,333	40,078	39,201	40,646	(1.5%)
Mortgages	9,378	9,409	9,474	9,503	10,824	(13.4%)
Consumer Loans	1,646	1,667	1,782	1,780	2,871	(42.7%)
Credit Cards	1,009	1,057	986	1,010	1,194	(15.5%)
Small Business Loans	2,323	2,314	2,357	2,326	2,428	(4.3%)
Medium and Large Business Loans	25,699	24,887	25,480	24,582	23,328	10.2%
<i>of which:</i>						
Greece	35,825	35,156	35,958	35,141	34,057	5.2%
Mortgages	7,343	7,409	7,508	7,571	7,676	(4.3%)
Consumer Loans	1,340	1,356	1,475	1,475	2,388	(43.9%)
Credit Cards	981	1,030	960	983	1,160	(15.4%)
Small Business Loans	2,300	2,291	2,333	2,302	2,366	(2.8%)
Medium and Large Business Loans	23,860	23,071	23,683	22,808	20,466	16.6%
<i>of which: Shipping Loans</i>	3,279	3,052	2,831	2,719	2,633	24.5%
Southeastern Europe	3,837	3,761	3,700	3,634	6,126	(37.4%)
Accumulated Provisions¹⁾	(1,238)	(1,280)	(2,334)	(2,383)	(4,720)	3.2%
Group Net Loans	38,858	38,098	37,787	36,860	35,970	2.0%
Customer Assets	60,501	58,648	57,585	57,983	57,107	5.9%
<i>of which:</i>						
Group Deposits	50,094	48,496	46,850	46,970	46,522	7.7%
Sight & Savings	41,132	39,387	37,486	37,135	36,064	14.1%
Time deposits & Alpha Bank Bonds	8,962	9,109	9,365	9,835	10,458	(14.3%)
Greece	44,591	43,102	41,473	41,568	40,730	9.5%
Sight & Savings	38,291	36,520	34,626	34,224	32,921	16.3%
Time deposits & Alpha Bank Bonds	6,301	6,582	6,847	7,343	7,809	(19.3%)
Southeastern Europe	5,052	4,913	4,879	4,897	5,267	(4.1%)
Mutual Funds	3,893	3,914	4,153	4,403	4,118	(5.5%)
Fixed Income	1,924	1,802	1,932	2,042	1,964	(2.0%)
Equities	3,967	3,796	3,972	3,869	3,800	4.4%
Managed Accounts	623	640	678	700	704	(11.5%)
<i>Total Private Banking Balances (incl. Deposits)</i>	6,358	6,293	6,488	5,082	4,980	27.7%

1| Include off balance sheet items

Breakdown of loans portfolio – September 2022

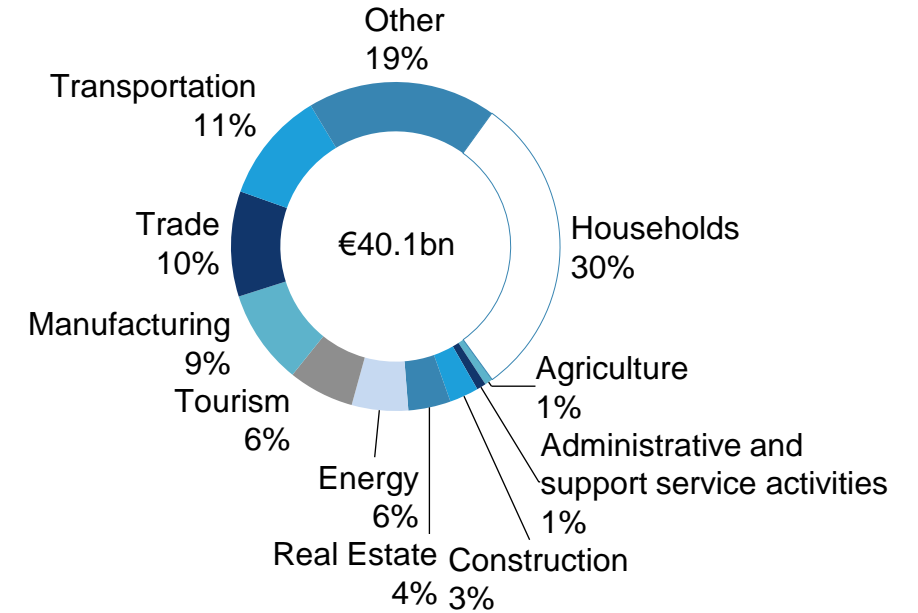
Total Group loans – per segment

€ bn



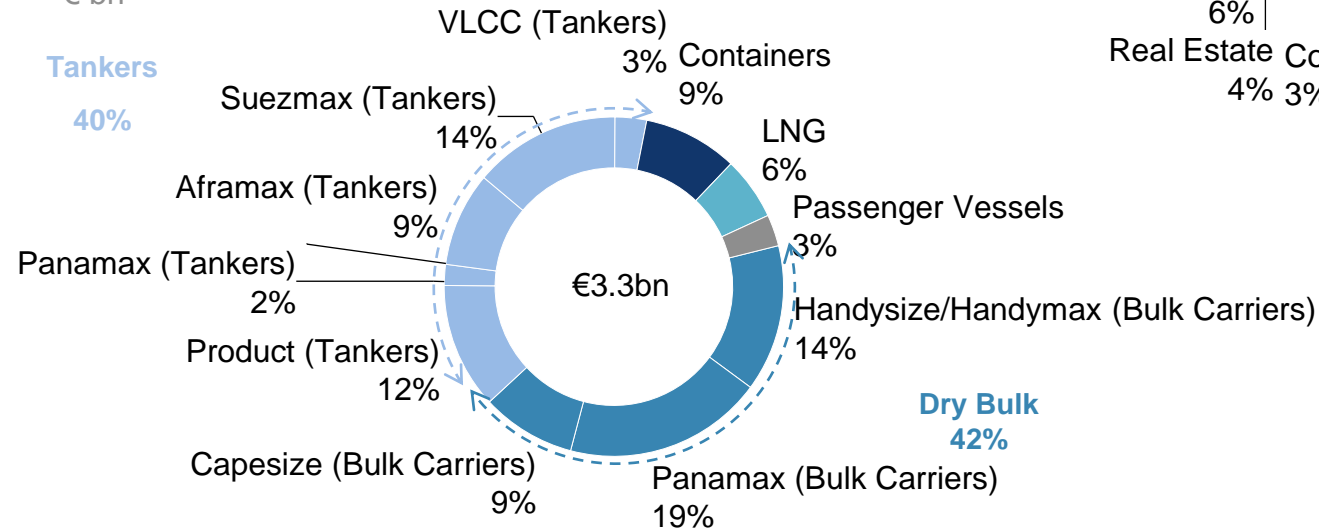
Group Loans portfolio structure¹

€ bn



Shipping loans portfolio structure

€ bn



1| Breakdown analysis pro-forma for €5.4bn of senior notes

New disbursements in Q3 2022

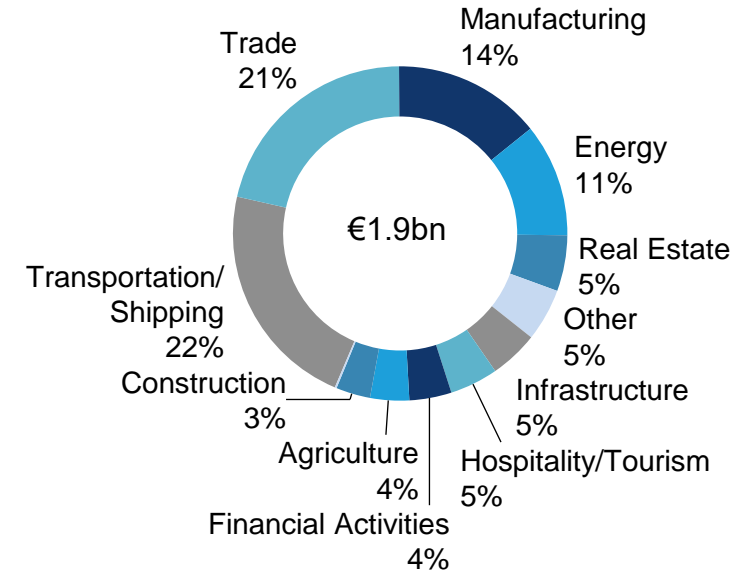
New disbursements – per category

€ mn

	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21	Q1 22	Q2 22	Q3 22
Individuals	87	82	60	122	107	133	109	146	118
Business	1,462	1,325	1,055	1,049	1,431	1,452	2,252	1,766	1,861
Total	1,549	1,407	1,115	1,171	1,537	1,585	2,360	1,912	1,979

3Q 2022 Business disbursements – per sector

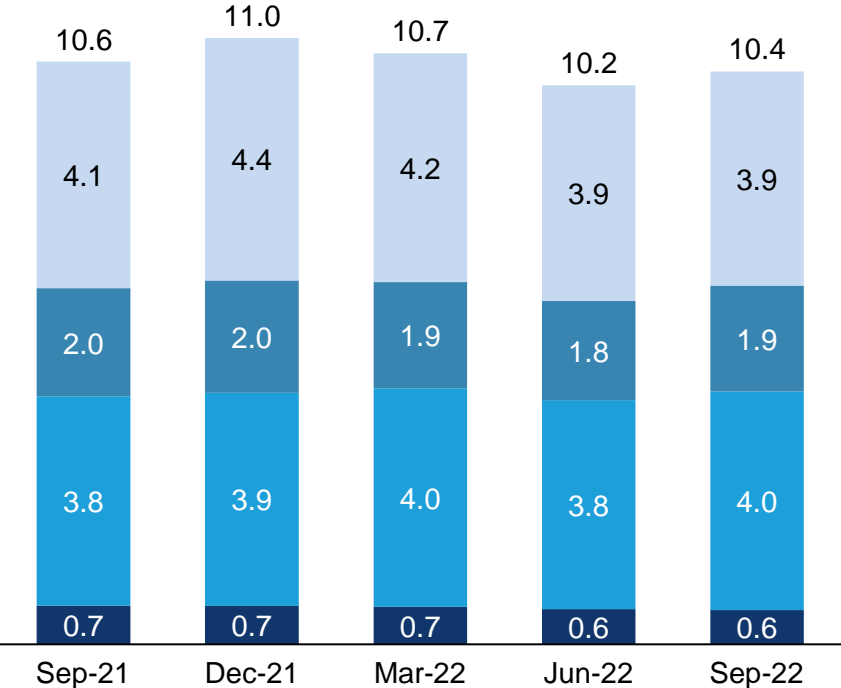
Greece, €bn



Wealth management

Asset Management balances

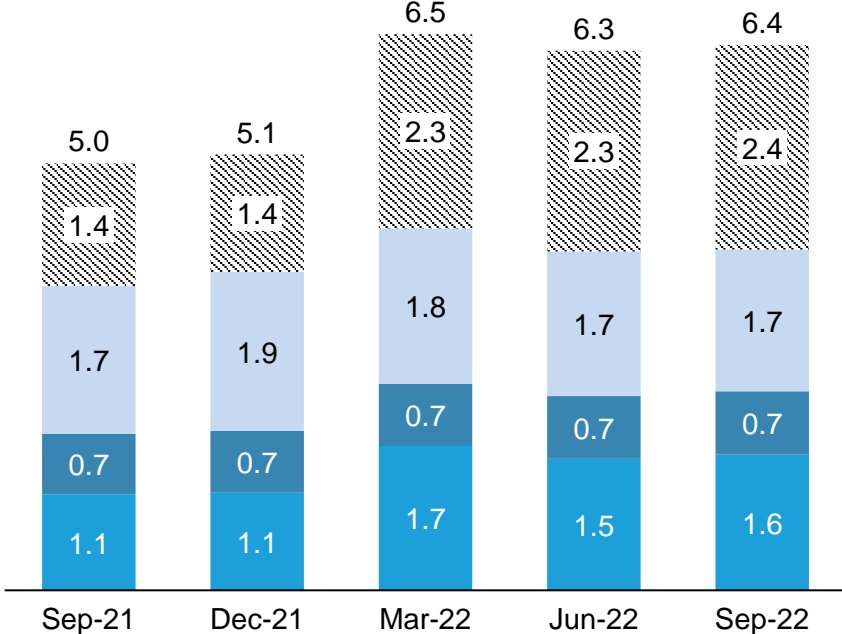
€ bn



Mutual Funds Fixed Income Equities Managed Accounts

Private Banking

€ bn



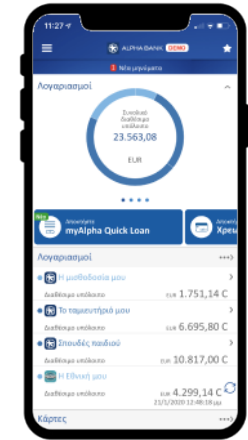
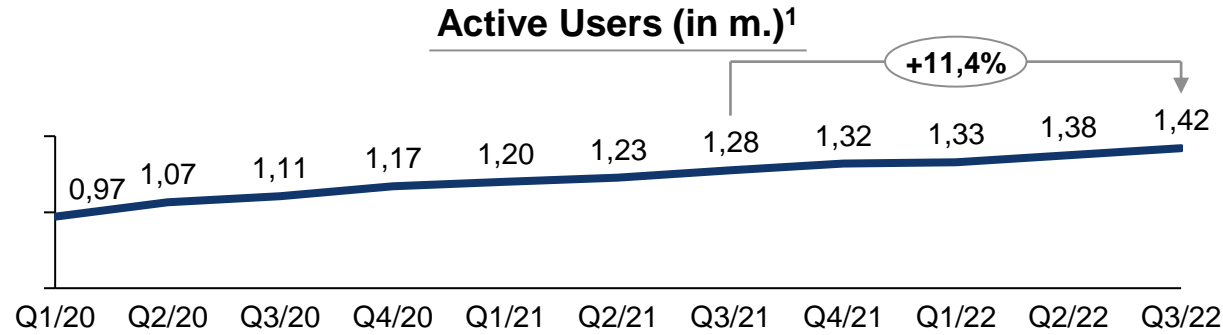
Deposits Mutual Funds Fixed Income Equities

Notes: Investment AUMs also includes Equities & Bonds for non Private Banking customers. Private Banking Investment AUMs also includes AB Mutual Funds

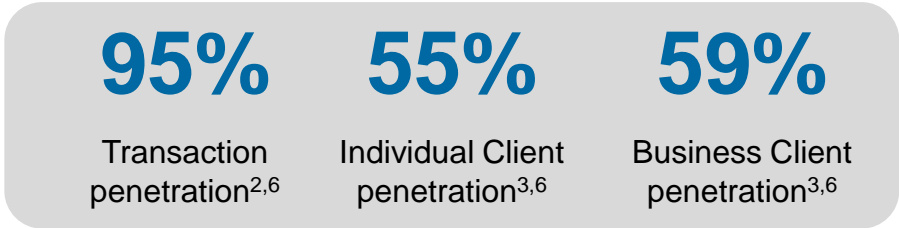
Digital acceleration to build on a good transactional starting base

Digital KPIs

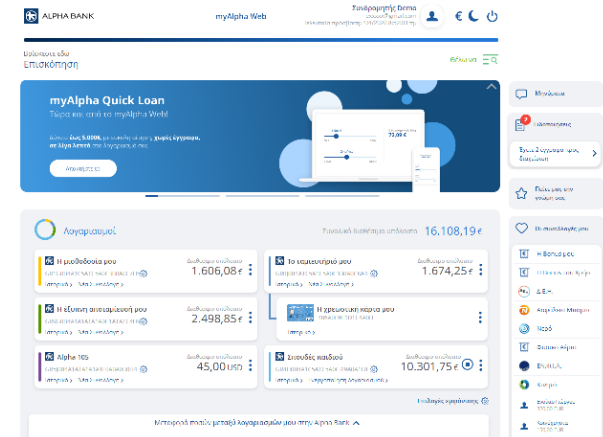
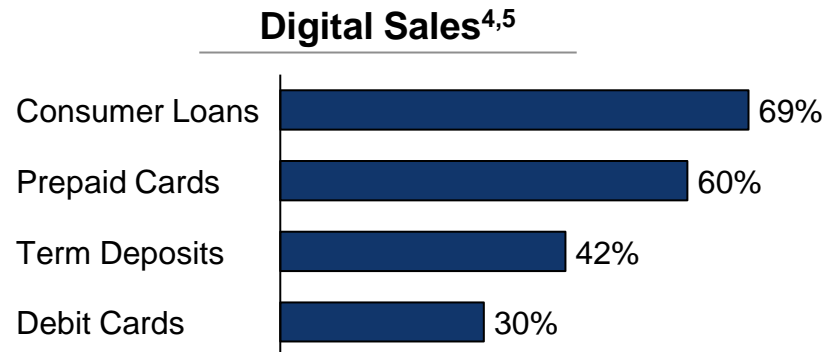
1 Acquisition



2 Usage



3 Engagement



1) Individuals with 3month login; 2) Txs through web/mobile/ATM/APS over total; 3) Digital 3month active over total "addressable" as of September '22; 4) E2E digital sales items –unsecured loans; 5) 9M '22 production; 6) as of 9M '22



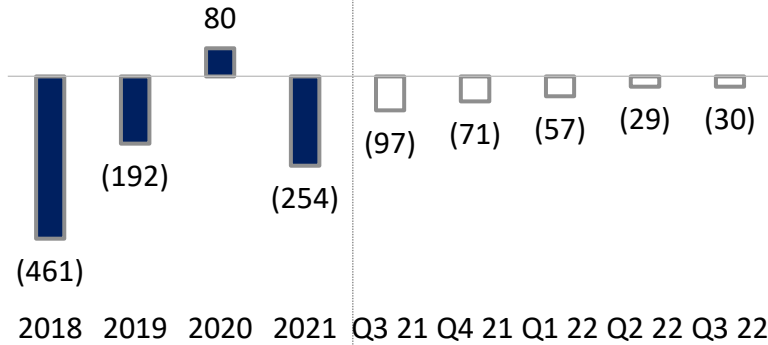
Alpha Bank

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Gross organic NPE formation in Greece per segment

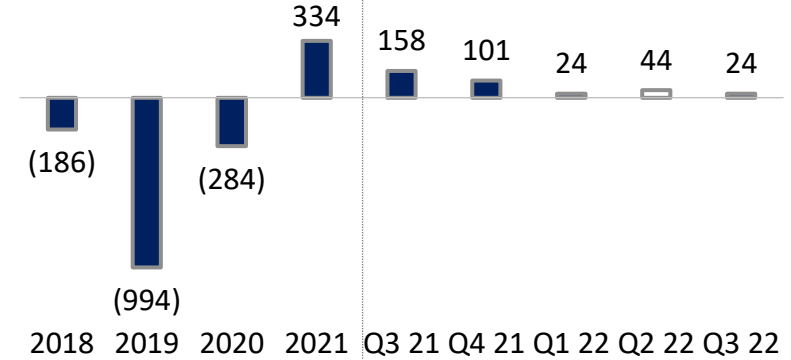
Gross formation (Organic) - Wholesale

€ mn



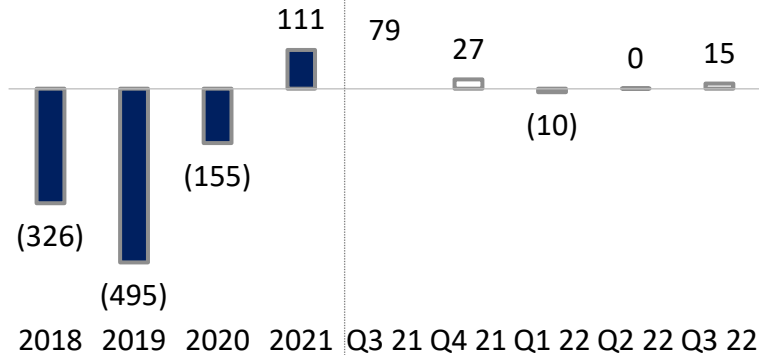
Gross formation (Organic) - Retail

€ mn



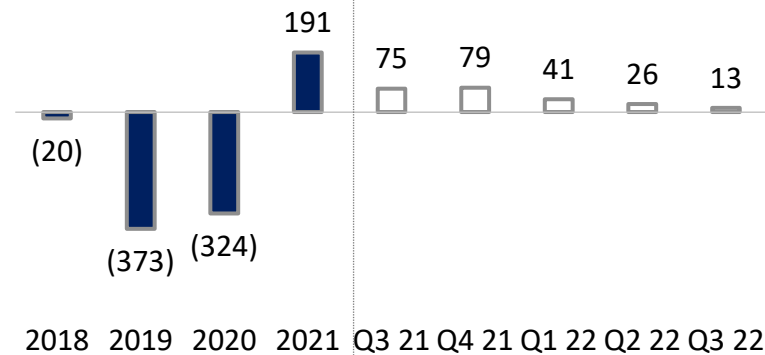
Gross formation (Organic) - SBL

€ mn



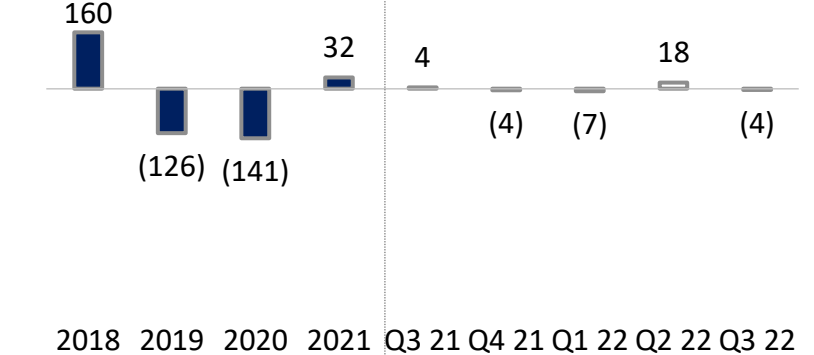
Gross formation (Organic) - Mortgages

€ mn



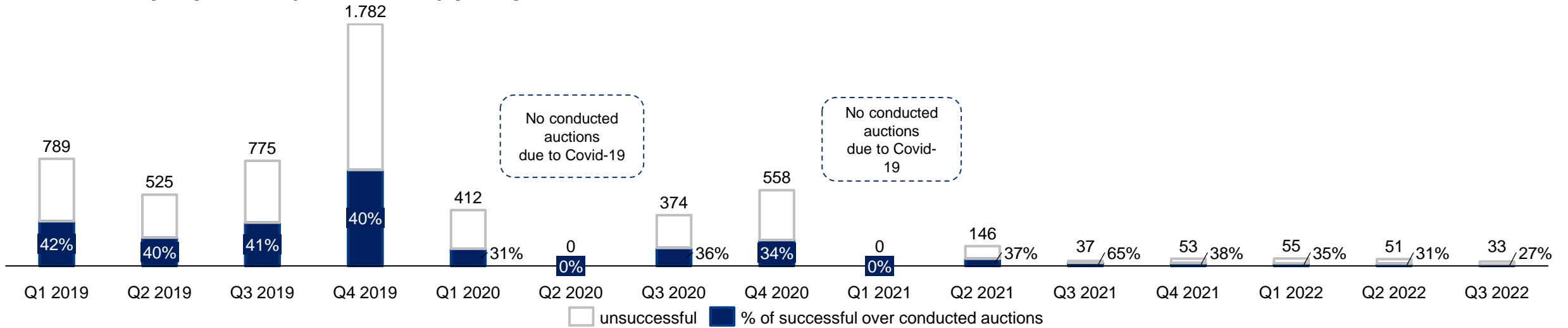
Gross formation (Organic) - Consumer

€ mn

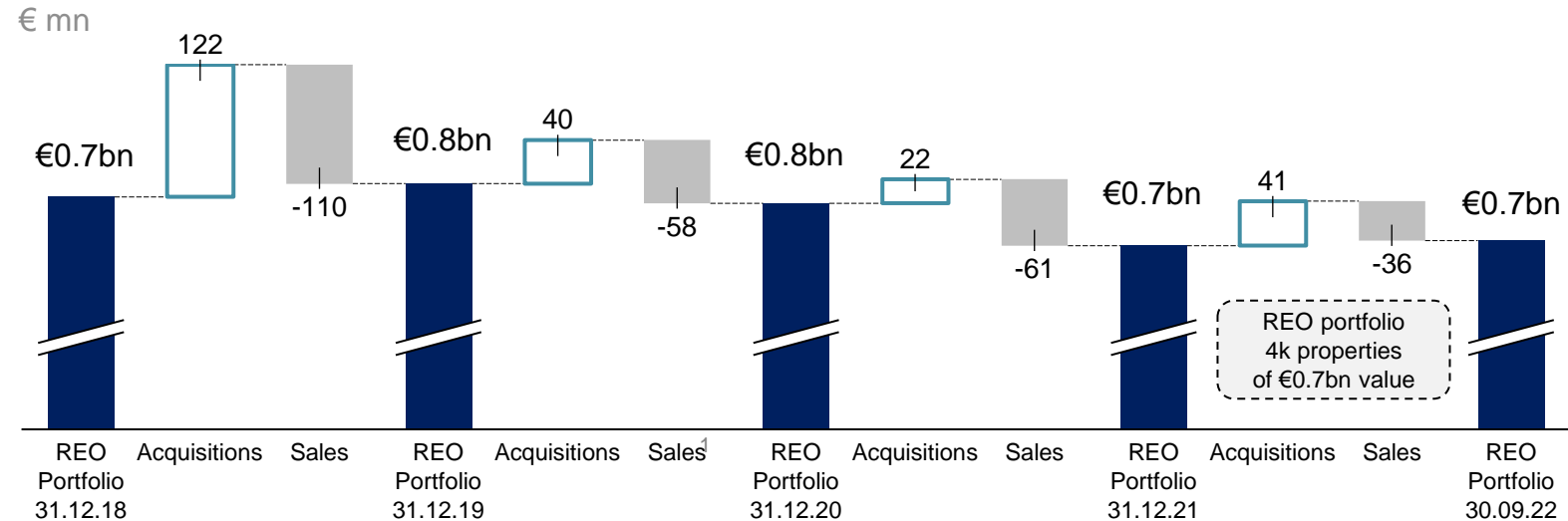


Auctions and repossession activity evolution

Auctioned properties (Conducted) per quarter



REO portfolio evolution (entries/exits) – Greece

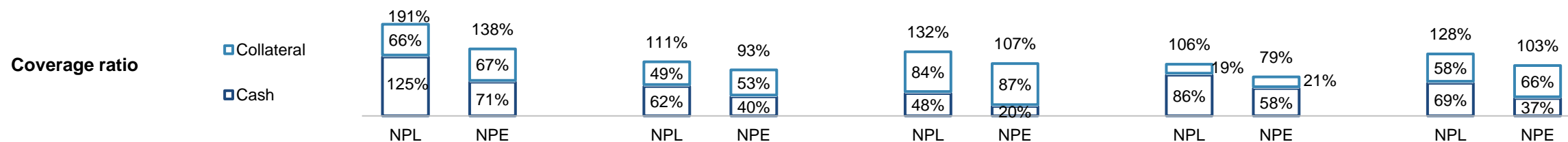


- During the 9-month period of 2022 55% of successfully auctioned properties have been acquired by Alpha
- During the 9-month period of 2022, the Bank continued with its disinvestment strategy through the completion of €36.3mn REO sales in Greece and €30.7mn in Cyprus and SEE
- Sales in Greece included both commercial as well as residential assets
- Group sales included both granular as well as large ticket transactions

1| BV of sales- include also 23mn related to the sale of the Skywalker Project. SPA signed during 2020 and transaction fully completed during Feb-21.

Detailed overview of Alpha Bank's asset quality by portfolio - Greece

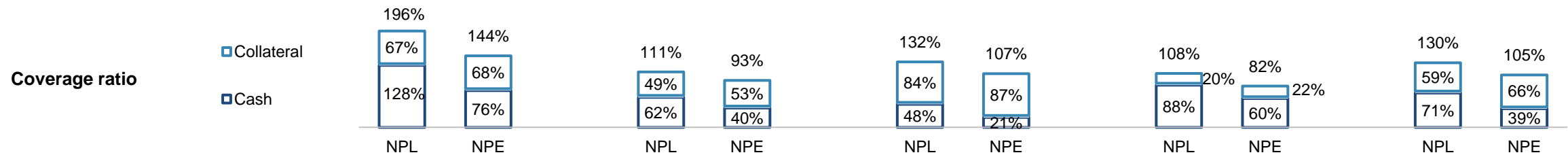
(€ bn)	Wholesale	SBL	Mortgages	Consumer	Total
Gross loans	23.9	2.3	7.3	2.3	35.8
(-) Accumulated Provisions	(0.2)	(0.3)	(0.3)	(0.3)	(1.1)
Net loans	23.6	2.0	7.0	2.0	34.7
NPLs	0.2	0.4	0.6	0.3	1.6
NPL ratio	0.8%	18.8%	8.5%	15.0%	4.5%
NPEs	0.3	0.7	1.5	0.5	3.0
NPE ratio	1.4%	29.1%	20.4%	22.4%	8.4%
NPL collateral	0.1	0.2	0.5	0.1	0.9
NPE collateral	0.2	0.4	1.3	0.1	2.0



NPLs	0.2	0.4	0.6	0.3	1.6
(+) Forborne NPLs < 90 dpds	0.1	0.2	0.8	0.2	1.3
(+) Unlikely to pay	0.0	0.0	0.1	0.0	0.1
NPEs	0.3	0.7	1.5	0.5	3.0
Forborne NPLs >90dpd	0.0	0.2	0.3	0.2	0.8
Forborne NPLs <90dpd	0.1	0.2	0.8	0.2	1.3
Performing forborne	0.5	0.3	1.4	0.2	2.3
Total forborne	0.6	0.7	2.5	0.6	4.5

Detailed overview of Alpha Bank's asset quality by portfolio - Group

(€ bn)	Wholesale	SBL	Mortgages	Consumer	Total
Gross loans	25.7	2.3	9.4	2.7	40.1
(-) Accumulated Provisions	(0.3)	(0.3)	(0.3)	(0.3)	(1.2)
Net loans	25.4	2.1	9.1	2.3	38.8
NPLs	0.2	0.4	0.7	0.4	1.7
NPL ratio	0.9%	18.7%	7.3%	14.5%	4.3%
NPEs	0.4	0.7	1.6	0.6	3.2
NPE ratio	1.6%	28.8%	16.8%	21.3%	8.0%
NPL collateral	0.2	0.2	0.6	0.1	1.0
NPE collateral	0.3	0.4	1.4	0.1	2.1



NPLs	0.2	0.4	0.7	0.4	1.7
(+) Forborne NPLs < 90 dpds	0.1	0.2	0.8	0.2	1.3
(+) Unlikely to pay	0.0	0.0	0.1	0.0	0.1
NPEs	0.4	0.7	1.6	0.6	3.2
Forborne NPLs >90dpd	0.1	0.2	0.4	0.2	0.9
Forborne NPLs <90dpd	0.1	0.2	0.8	0.2	1.3
Performing forborne	0.7	0.3	1.4	0.2	2.6
Total forborne	0.9	0.7	2.6	0.6	4.9



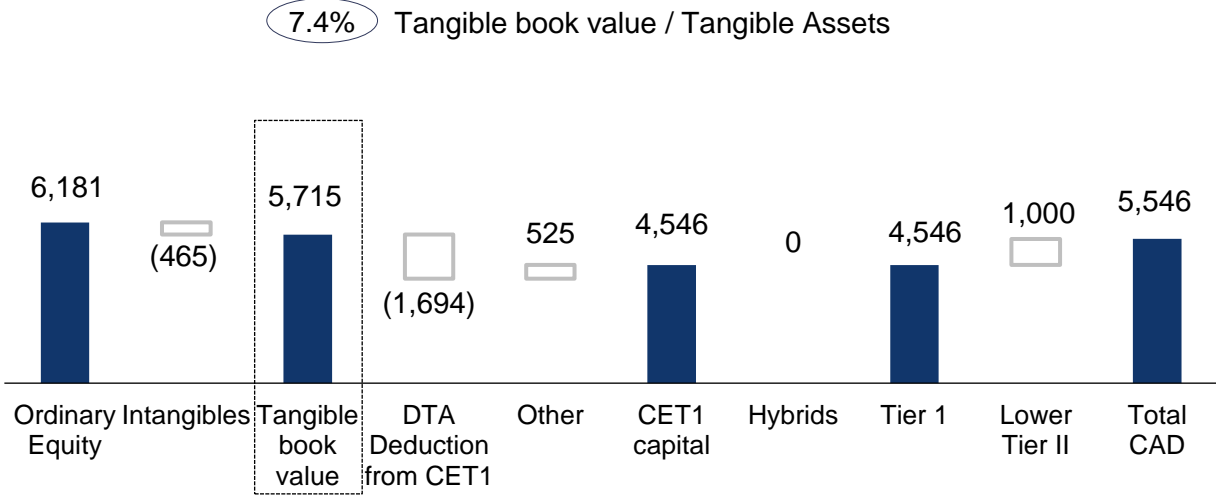
Alpha Bank

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Regulatory Capital and Capital Requirements

Equity to regulatory capital bridge

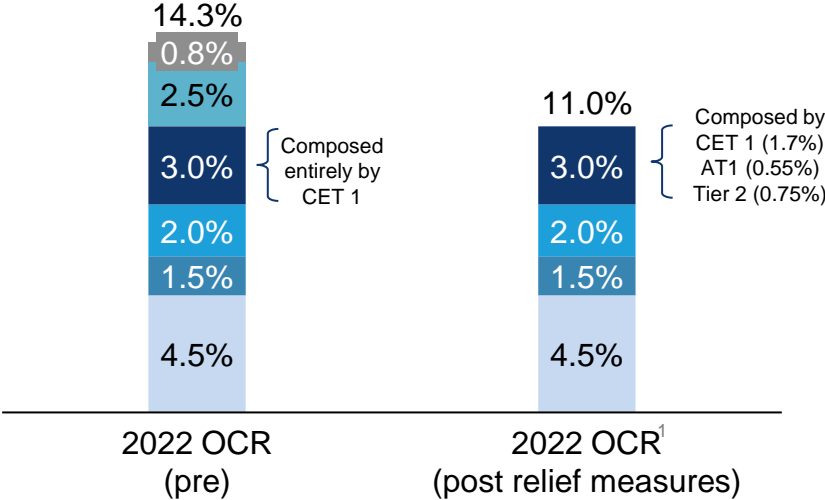
€ mn



Overall Capital Requirements

%

- O-S II
- CCB
- P2R
- Tier 2
- AT1
- Pillar 1

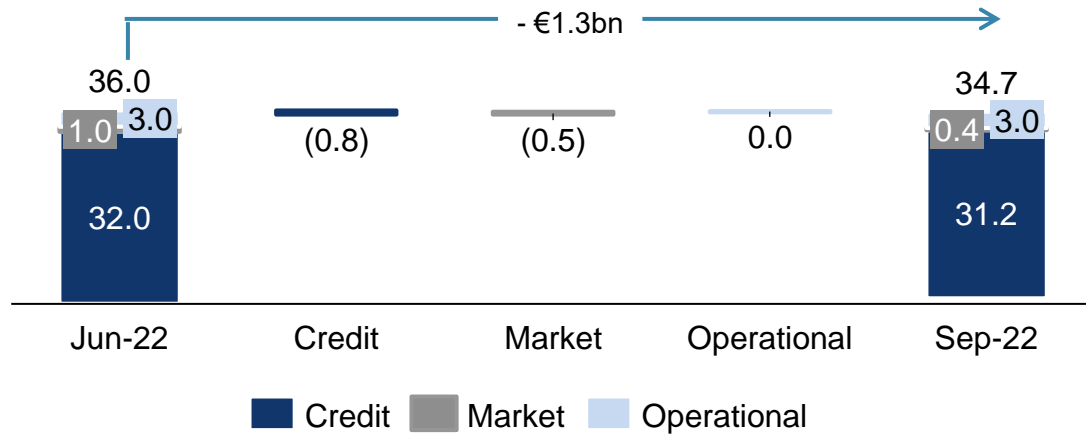


1| Excluding CCB 2.5% and OS-II buffer 0.75%

Group RWAs and Regulatory Capital

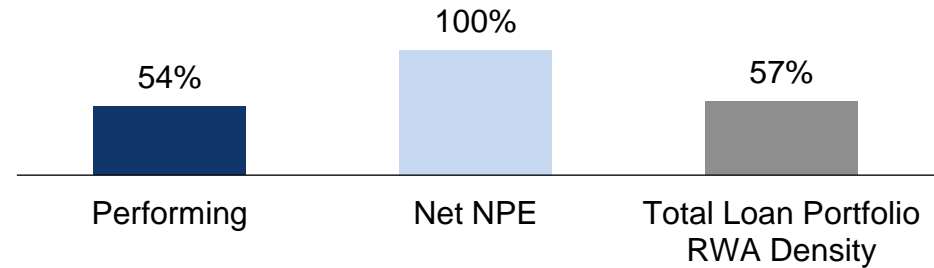
Group Risk Weighted Assets

€ bn



Credit Risk Weights per portfolio

%



Transitional arrangements - IFRS 9 and B3 DTA

€ mn

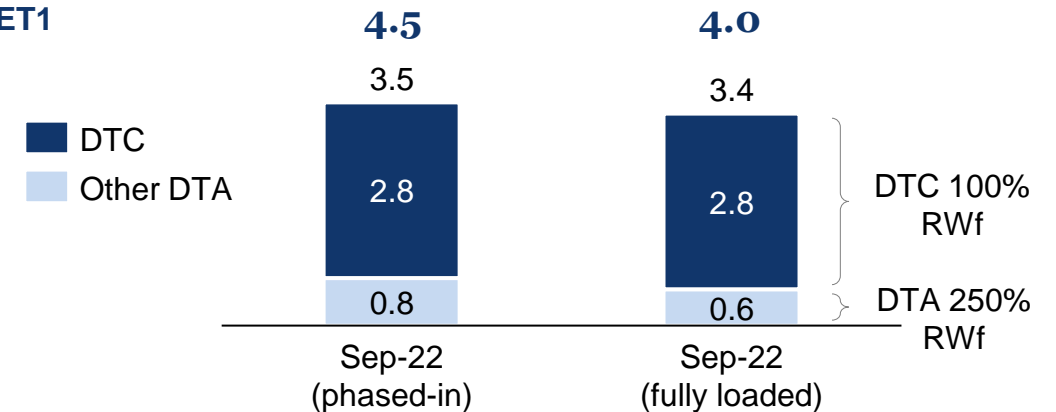
Amortisation	2020	2021	2022	2023	2024
IFRS 9	-239	-319	-398	-398	
DTA Basel 3	-39	-39	-39	-39	-39

No meaningful impact from finalisation of B3

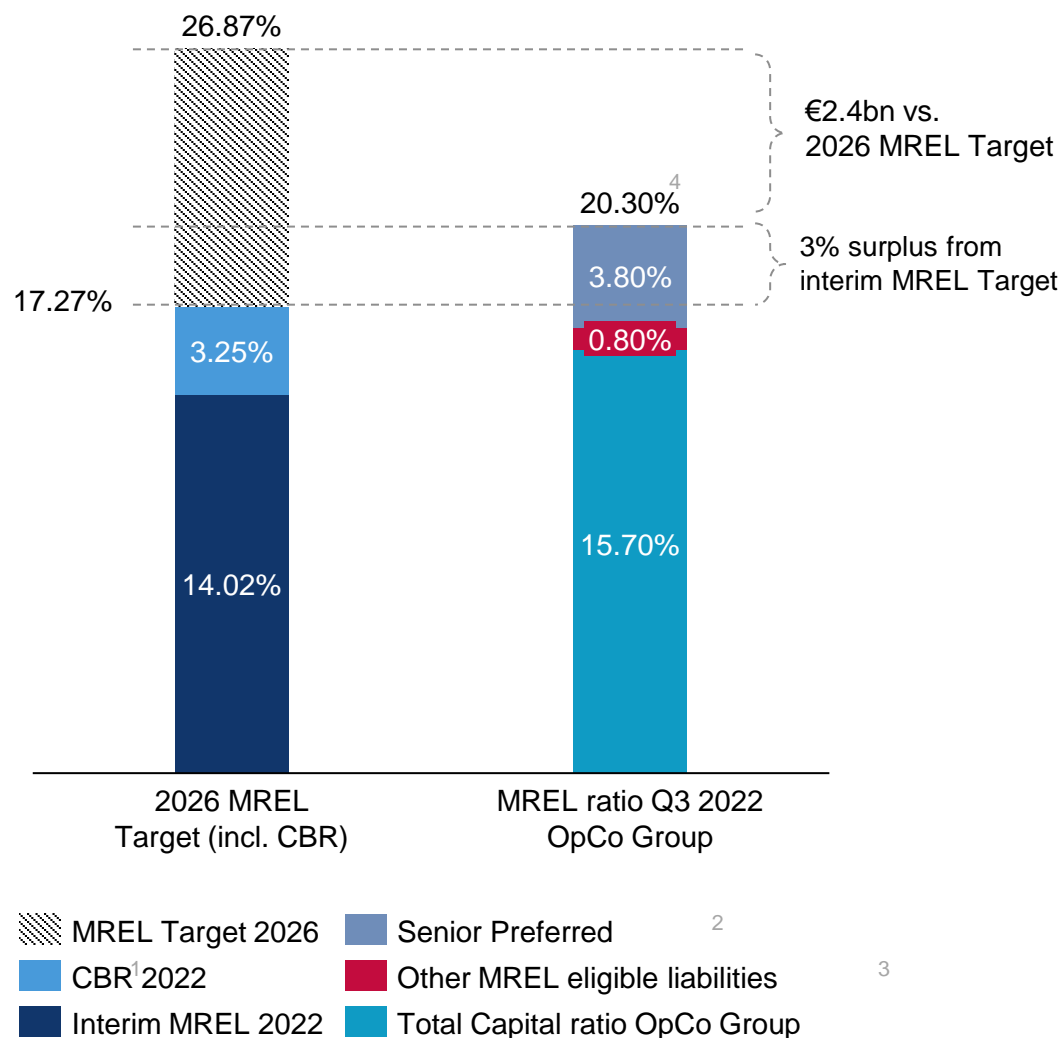
DTA & Tax Credit with CET1 Capital

€ bn

CET1



Further progress towards meeting MREL Requirements



- **€400mn Senior Preferred** issued in October 2022: 3NC2, 7% coupon
- **Further progress towards MREL targets** in a sustainable fashion
- Maintaining **metronomic regulatory schedule** under challenging market conditions

Outstanding instruments

Issuance date	Tenor	Size	Next Call	Maturity	Coupon
Tier II					
13/02/2020	10NC5	500	13/02/2025	13/02/2030	4.25%
11/03/2021	10.25NC5.25	500	11/03/2026	11/06/2031	5.50%
Senior preferred					
14/12/2021	2NC1	400	14/02/2023	14/02/2024	3.00%
23/09/2021	6.5NC5.5	500	23/03/2027	23/03/2028	2.50%
01/11/2022	3NC2	400	01/11/2024	01/11/2025	7.00%



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Alpha Services and Holdings' ESG scores

	2016	2017	2018	2019	2020	2021	2022
MSCI ESG Rating (scale CCC-AAA)	B	BB	BBB	A	AA	AA	A
FTSE4Good Emerging Index	✓	✓	✓	✓	✓	✓	✓
ISS ESG Quality Score (score 1-10, 1 indicates lower risk and better disclosure)			Environment: 2 Social: 2 Governance: 8 November 2018	Environment: 1 Social: 2 Governance: 9 October 2019	Environment: 1 Social: 2 Governance: 4 December 2020	Environment: 1 Social: 2 Governance: 6 December 2021	Environment: 1 Social: 2 Governance: 4 October 2022
Vigeo Eiris Best Emerging Market Performers				✓	✓	✓	Not scored yet
Climate Change CDP		Awareness/C	Management/B-	Awareness/C	Awareness/C	Management/B-	Not scored yet
Bloomberg Gender Equality Index			✓	✓	✓	✓	✓
Athex ESG Index						✓	✓

Official Memberships



Alpha Bank significantly contributes to **9** SDGs



PRINCIPLES FOR RESPONSIBLE BANKING

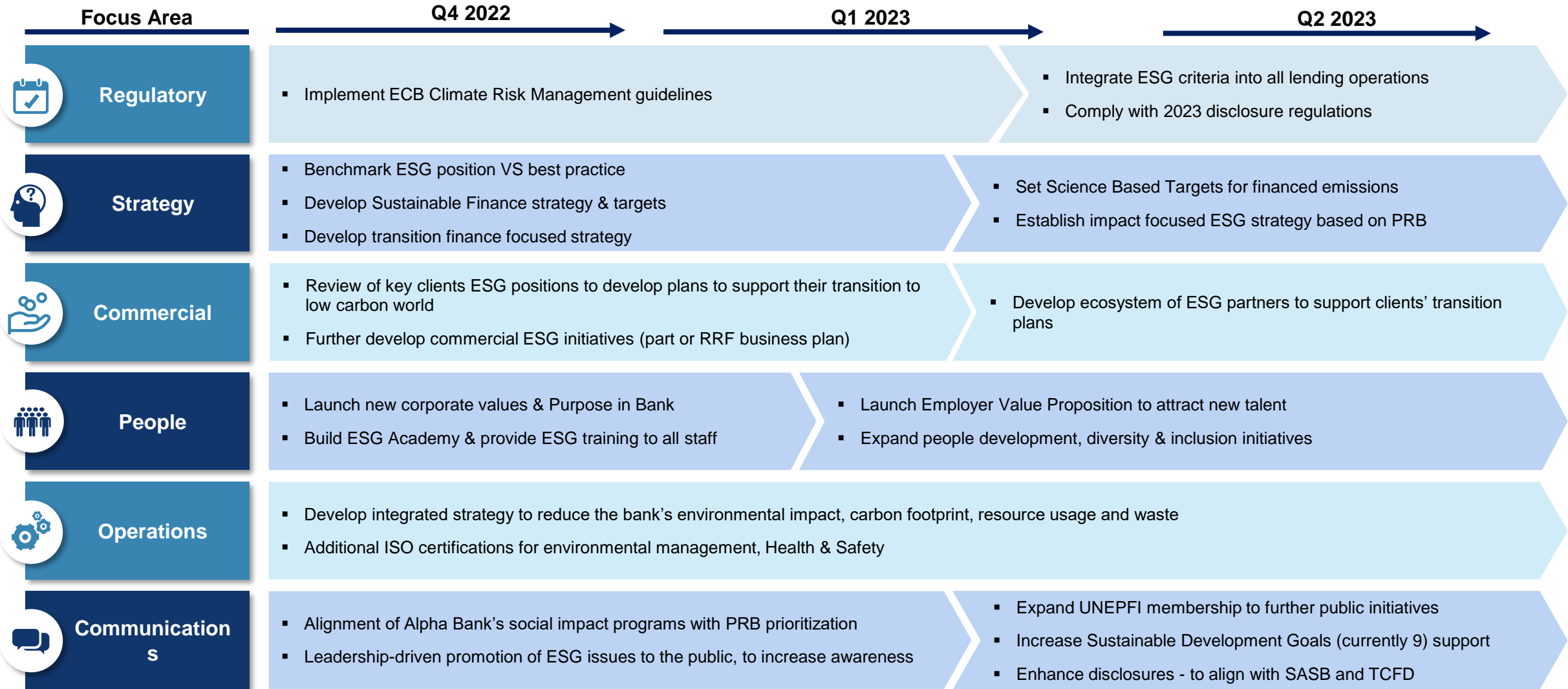
Alpha Bank, signed in August 2019 the **six Principles for Responsible Banking** and set **quantitative targets** for their implementation



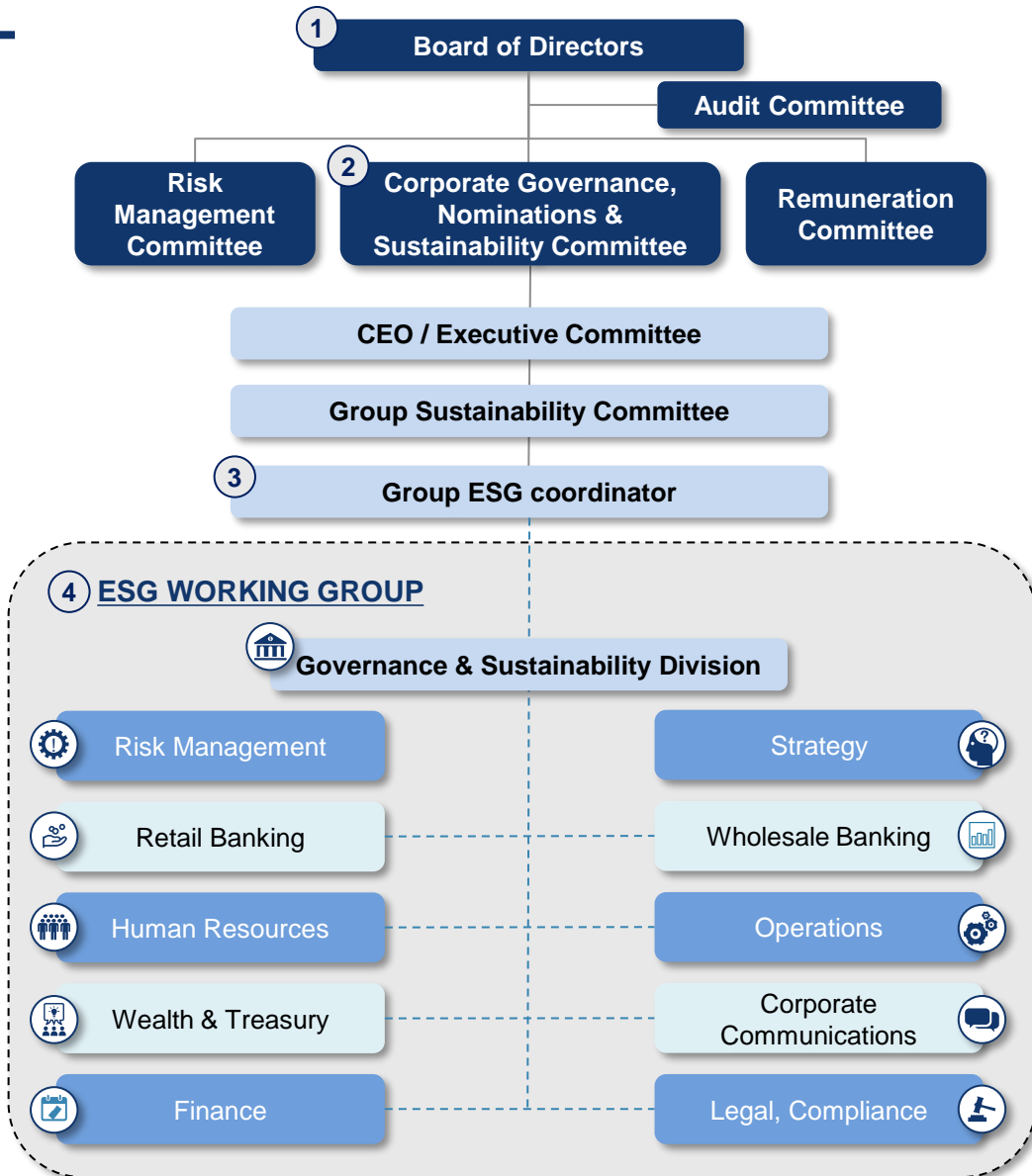
ΕΛΛΗΝΙΚΗ ΕΝΩΣΗ ΤΡΑΠΕΖΩΝ



We aim to achieve a leading ESG position across all focus areas



New ESG governance demonstrates commitment to sustainability



ESG Governance structure



- ① **Board committees' charters** amended to ensure all ESG are addressed by the relevant committee
- ② **Corporate Governance, Nomination & Sustainability Committee** has central ESG oversight at Board level
- ② **Group Sustainability Committee** at management level, consisting of 6 Executive Committee members, chaired by the Head of Wholesale Banking.
- ③ **Group ESG coordinator** appointed to oversee all ESG initiatives & objectives
- ④ Cross-functional **ESG Working Group**, coordinated by **Governance & Sustainability Division**, to drive internal adoption of best practice standards and make ESG business as usual
 - Equivalent Governance structure applies to all **Group subsidiaries, including internationally** (adjusted to align with local regulatory requirements)



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SEE Operations^{1,2}

€ mn	 Romania	Δ% yoy	 Cyprus	Δ% yoy	Total SEE	Δ% yoy
9m 22						
Deposits	2,772	7.3%	2,280	6.9%	5,052	7.1%
Gross Loans	2,914	8.1%	923	(70.4%)	3,837	(34.0%)
Mortgages	1,422	8.5%	583	(66.1%)	2,004	(35.6%)
Consumer Credit	254	1.7%	75	(65.6%)	328	(35.6%)
Businesses	1,239	9.1%	265	(77.7%)	1,504	(39.9%)
NPE ratio	4.2%		8.2%			
NPE Cash coverage	84%		39%			
NPE Total coverage	148%		117%			
NPL ratio	3.0%		6.1%			
NPL Cash coverage	119%		53%			
NPL Total coverage	176%		131%			
Total Operating Income	117.2	13.6%	71.2	12.9%	188.3	13.4%
Operating Expenses (pre O/H allocation)	(88.7)	8.3%	(58.9)	21.7%	(147.6)	13.3%
Impairment Losses	8.3	...	(11.8)	(96.4%)	(3.6)	(98.9%)
Profit Before Tax (pre O/H allocation)	36.7	83.6%	0.4	...	37.1	...
Branches	133		17		150	
Employees	1,960		505		2,468	

Group Results by Business Unit

(€ mn)	Retail		Commercial & Corporate		SE Europe		Investment Banking & Treasury		Asset Management		Other		Group	
	Jan-Sep		Jan-Sep		Jan-Sep		Jan-Sep		Jan-Sep		Jan-Sep		Jan-Sep	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
Operating Income	590.1	519.1	540.3	410.2	188.3	166.1	334.3	328.9	91.1	70.5	27.4	(2,125.8)	1,771.5	(631.0)
Net Interest Income	321.1	398.4	319.3	360.6	144.6	131.2	129.2	173.7	20.3	9.9	(9.6)	4.2	924.9	1,078.1
Net fee and Commission Income	98.8	105.5	77.3	82.0	30.7	26.7	39.3	27.0	51.5	51.8	0.5	(0.0)	298.2	292.9
Trading & Other	170.2	15.2	143.7	(32.5)	13.0	8.2	165.8	128.3	19.2	8.7	36.5	(2,130.0)	548.4	(2,002.1)
Operating Expenses	(329.6)	(409.3)	(158.8)	(121.9)	(157.3)	(140.8)	(30.4)	(23.8)	(39.3)	(29.2)	(55.1)	(184.7)	(770.6)	(909.7)
Staff Costs	(122.9)	(161.7)	(57.9)	(48.6)	(63.8)	(60.4)	(12.9)	(9.3)	(18.2)	(15.0)	(1.5)	(8.1)	(277.3)	(303.0)
General Administrative Expenses	(150.4)	(185.2)	(73.1)	(50.6)	(77.5)	(62.5)	(12.5)	(11.3)	(15.7)	(10.5)	(47.0)	(72.1)	(376.2)	(392.3)
Depreciation & Amortisation	(56.3)	(62.4)	(27.8)	(22.7)	(16.1)	(17.9)	(5.0)	(3.3)	(5.3)	(3.7)	(6.6)	(6.8)	(117.1)	(116.7)
Expenses for VSS ¹											0.0	(97.7)	0.0	(97.7)
Pre Provision Income (PPI)	260.4	109.8	381.5	288.3	31.0	25.4	303.9	305.1	51.8	41.2	(27.7)	(2,310.5)	1,000.9	(1,540.7)
Impairment Losses on Loans	(247.3)	(554.7)	(221.9)	(70.2)	(1.5)	(327.7)	(0.9)	(1.6)	0.6	(0.1)	2.5	(0.5)	(468.5)	(954.8)
Other Impairment Losses	0.0	0.0	0.0	0.0	(2.1)	0.0	4.7	(16.0)	0.3	(1.3)	0.0	0.0	2.8	(17.3)
Profit / (Loss) before tax	13.1	(445.0)	159.6	218.1	27.4	(302.3)	307.6	287.5	52.6	39.9	(25.2)	(2,311.0)	535.2	(2,512.7)

1] Provision of €97.2mn for VSS.

Results: Retail Business Unit

(€ mn)	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021
Operating Income	149.8	303.5	136.7	143.2	150.4
Net Interest Income	115.2	103.1	102.8	110.3	112.0
Net fee and Commission Income	32.8	36.9	29.1	30.2	35.8
Trading & Other	1.8	163.5	4.9	2.7	2.6
Operating Expenses	(103.0)	(112.3)	(114.4)	(123.9)	(124.2)
Staff Costs	(40.0)	(41.5)	(41.5)	(43.2)	(44.6)
General Administrative Expenses	(45.5)	(52.1)	(52.9)	(61.2)	(60.3)
Depreciation and Amortisation	(17.6)	(18.7)	(20.1)	(19.4)	(19.2)
Impairment losses on Loans	(56.0)	(142.2)	(49.1)	(292.0)	(341.9)
Other Impairment Losses	-	-	-	-	-
Profit / (Loss) before tax	(9.1)	49.0	(26.8)	(272.7)	(315.7)
RWA e	10,353	10,389	10,284	11,108	12,089

Results: Commercial & Corporate Business Unit

(€ mn)	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021
Operating Income	131.7	278.7	129.9	117.6	127.8
Net Interest Income	112.2	105.4	101.7	103.7	103.4
Net fee and Commission Income	24.4	26.8	26.2	29.5	30.6
Trading & Other	(4.9)	146.6	1.9	(15.6)	(6.2)
Operating Expenses	(63.8)	(48.2)	(46.8)	(49.7)	(41.2)
Staff Costs	(20.0)	(19.0)	(19.0)	(19.7)	(16.5)
General Administrative Expenses	(34.5)	(20.3)	(18.3)	(20.9)	(17.0)
Depreciation and Amortisation	(9.3)	(9.0)	(9.5)	(9.1)	(7.6)
Impairment losses on Loans	(22.3)	(147.3)	(52.4)	(18.4)	(86.2)
Other Impairment Losses	-	-	-	-	-
Profit / (Loss) before tax	45.7	83.2	30.7	49.5	0.3
RWA e	12,071	11,888	11,869	12,607	13,347

Results: Asset Management Business Unit

(€ mn)	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021
Operating Income	45.9	21.5	23.6	32.1	23.7
Net Interest Income	8.8	7.5	4.0	3.7	4.0
Net fee and Commission Income	16.2	16.9	18.4	26.1	18.1
Trading & Other	20.9	(2.9)	1.2	2.2	1.6
Operating Expenses	(13.8)	(13.5)	(12.0)	(12.1)	(10.5)
Staff Costs	(6.2)	(6.2)	(5.8)	(7.0)	(5.0)
General Administrative Expenses	(5.6)	(5.7)	(4.4)	(3.3)	(4.2)
Depreciation and Amortisation	(1.9)	(1.6)	(1.7)	(1.7)	(1.3)
Impairment losses on Loans	0.5	0.2	(0.0)	0.0	(0.0)
Other Impairment Losses	(0.1)	(0.1)	0.5	0.1	(0.1)
Profit / (Loss) before tax	32.5	8.1	12.0	20.2	13.0
RWA e	338	343	349	357	356

Results: Investment Banking & Treasury Business Unit

(€ mn)	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021
Operating Income	133.9	56.2	144.2	68.3	82.9
Net Interest Income	51.9	41.7	35.7	36.3	43.7
Net fee and Commission Income	8.5	8.1	22.7	6.7	12.7
Trading & Other	73.5	6.5	85.8	25.4	26.5
Operating Expenses	(10.9)	(10.3)	(9.3)	(10.6)	(7.7)
Staff Costs	(4.7)	(4.3)	(4.0)	(4.8)	(3.2)
General Administrative Expenses	(4.5)	(4.3)	(3.7)	(4.2)	(3.3)
Depreciation and Amortisation	(1.7)	(1.7)	(1.6)	(1.6)	(1.1)
Impairment losses on Loans	(0.0)	0.6	(1.4)	2.5	(1.1)
Other Impairment Losses	(1.1)	(0.4)	6.3	(3.8)	(2.5)
Profit / (Loss) before tax	121.7	46.1	139.8	56.4	71.6
RWA e	7,501	7,825	7,653	7,223	6,736

Results: SE Europe Business Unit

(€ mn)	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021
Operating Income	70.3	59.6	58.5	47.1	60.1
Net Interest Income	51.4	48.3	44.9	42.5	47.7
Net fee and Commission Income	10.7	10.0	10.0	10.0	9.7
Trading & Other	8.2	1.2	3.6	(5.4)	2.7
Operating Expenses	(56.6)	(48.0)	(52.7)	(119.5)	(46.6)
Staff Costs	(21.2)	(21.5)	(21.1)	(21.1)	(20.1)
General Administrative Expenses	(30.0)	(20.8)	(26.7)	(92.7)	(20.6)
Depreciation and Amortisation	(5.4)	(5.7)	(5.0)	(5.7)	(5.9)
Impairment losses on Loans	(6.6)	9.5	(4.3)	(149.0)	(8.2)
Other Impairment Losses	(1.7)	(0.5)	0.0	(0.0)	0.2
Profit / (Loss) before tax	5.4	20.6	1.5	(221.4)	5.5
RWA e	3,441	3,736	3,749	3,794	3,858

Results: Other Business Unit

(€ mn)	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021
Operating Income	13.5	(1.3)	15.2	(4.1)	(10.7)
Net Interest Income	(0.4)	(3.3)	(5.9)	1.2	3.8
Net fee and Commission Income	0.2	0.3	(0.0)	0.1	0.0
Trading & Other	13.7	1.7	21.1	(5.4)	(14.5)
Operating Expenses	(12.6)	(32.7)	(9.7)	(43.6)	(4.1)
Staff Costs	(0.1)	0.5	(1.9)	(7.9)	1.3
General Administrative Expenses	(10.6)	(31.0)	(5.5)	(32.9)	(3.1)
Depreciation and Amortisation	(2.0)	(2.2)	(2.4)	(2.8)	(2.3)
Impairment losses on Loans	1.6	0.9	(0.0)	(0.3)	0.0
Other Impairment Losses	-	-	-	(0.0)	0.0
Profit / (Loss) before tax	2.5	(33.1)	5.4	(48.0)	(14.8)
RWA e	1,615	1,542	1,501	1,798	1,879

Glossary (1/3)

APM	Definitions	Relevance of the metric	Abbreviation
Accumulated Provisions and FV adjustments	Sum of "Provision for impairment losses for loans and advances to customers", the "Provision for impairment losses for the total amount of off balance sheet items exposed to credit risk" as disclosed in the Consolidated Financial Statements of the reported period, and "the Fair Value Adjustments"	Standard banking terminology	LLR
Impairment losses on loans	"Impairment losses and provisions to cover credit risk on loans and advances to customers and related expenses" as derived from the Consolidated Financial Statements of the reported period, taking into account the impact from any potential restatement.	Standard banking terminology	LLP
Impairment losses	"Impairment losses on loans" excluding "impairment losses on transactions". Impairment losses on transactions stood at €25mn in Q3, €189mn for Q2 22 and €57mn for Q1 22.	Standard banking terminology	
Impairment losses of which Underlying	"Impairment losses" excluding "Loans servicing fees" as disclosed in the Consolidated Financial Statements of the reported period.	Standard banking terminology	
Impairment losses on transactions	Represent the impact of incorporating sale scenario in the estimation of expected credit losses.	Asset quality metric	
"Income from financial operations" or "Trading Income"	The figure is calculated as "Gains less losses on derecognition of financial assets measured at amortised cost" plus "Gains less losses on financial transactions", as derived from the Consolidated Income Statement of the reported period, excluding gains/losses from derecognition of sales portfolios, securitisations or sales of other operations. This amounted to Euro 2 million related to Project "Orbit" for Q1 22 and Euro 292 million related to projects "Prometheus", "Orbit" and "Neptune" for Q2 22.	Standard banking terminology	
Core Operating Income	Operating Income less Income from financial operations for the corresponding period.	Profitability metric	
Core Pre-Provision Income	Core Operating Income for the period less Recurring Operating Expenses for the period.	Profitability metric	Core PPI
Cost of Risk	Impairment losses for the period divided by the average Net Loans of the relevant period. Average balances is defined as the arithmetic average of balance at the end of the period and at the end of the previous period.	Asset quality metric	CoR
Deposits	The figure equals "Due to customers" as derived from the Consolidated Balance Sheet of the reported period.	Standard banking terminology	
Extraordinary costs	Extraordinary costs of Euro 5 million reversal in Q3 2022.	Standard banking terminology	
Fair Value adjustments	The item corresponds to the accumulated Fair Value adjustments for non-performing exposures measured at Fair Value Through P&L (FVTPL).	Standard banking terminology	FV adj.
Fully-Loaded Common Equity Tier 1 ratio	Common Equity Tier 1 regulatory capital as defined by Regulation No 575/2013 (Full implementation of Basel 3), divided by total Risk Weighted Assets (RWAs)	Regulatory metric of capital strength	FL CET 1 ratio
Gross Loans	The item corresponds to "Loans and advances to customers", as reported in the Consolidated Balance Sheet of the reported period, gross of the "Accumulated Provisions and FV adjustments" (1), excluding the accumulated provision for impairment losses on off balance sheet items, as disclosed in the Consolidated Financial Statements of the reported period.	Standard banking terminology	
Loan to Deposit ratio	Net Loans divided by Deposits at the end of the reported period.	Liquidity metric	LDR or L/D ratio
Net Interest Margin	Net Interest Income for the period (annualised) and divided by the average Total Assets of the relevant period. Average balances is defined as the arithmetic average of balance at the end of the period and at the end of the previous period.	Profitability metric	NIM
Net Loans	"Loans and advances to customers" as derived from the Consolidated Balance Sheet of the reported period.	Standard banking terminology	

Glossary (2/3)

APM	Definitions	Relevance of the metric	Abbreviation
Non Performing Exposures Collateral Coverage	Value of the NPE collateral divided by NPEs at the end of the reference period.	Asset quality metric	NPE collateral Coverage
Non Performing Exposure Coverage	Accumulated Provisions and FV adjustments divided by NPEs at the end of the reference period.	Asset quality metric	NPE (cash) coverage
Non Performing Exposure ratio	NPEs divided by Gross Loans at the end of the reference period.	Asset quality metric	NPE ratio
Non Performing Exposure Total Coverage	Accumulated Provisions and FV adjustment plus the value of the NPE collateral divided by NPEs at the end of the reported period. NPE Total coverage equals the sum of NPE coverage and NPE collateral coverage.	Asset quality metric	NPE Total coverage
Non Performing Exposures	Non-performing exposures are defined according to "EBA ITS on forbearance and Non Performing Exposures" as exposures that satisfy either or both of the following criteria: a) material exposures which are more than 90 days past-due b)The debtor is assessed as unlikely to pay its credit obligations in full without realisation of collateral, regardless of the existence of any past-due amount or of the number of days past due.	Asset quality metric	NPEs
Non Performing Loan Collateral Coverage	Value of collateral received for Non Performing Loans divided by NPLs at the end of the reference period.	Asset quality metric	NPL collateral Coverage
Non Performing Loan Coverage	Accumulated Provisions and FV adjustments divided by NPLs at the end of the reference period.	Asset quality metric	NPL (cash) Coverage
Non Performing Loan ratio	NPLs divided by Gross Loans at the end of the reference period.	Asset quality metric	NPL ratio
Non Performing Loan Total Coverage	Accumulated Provisions and FV adjustments plus the value of the NPL collateral divided by NPLs at the end of the reference period. NPL Total coverage equals the sum of NPL coverage and NPL collateral coverage.	Asset quality metric	NPL Total Coverage
Non Performing Loans	Non Performing Loans are Gross loans that are more than 90 days past-due.	Asset quality metric	NPLs
Normalized Profit after (Income) Tax	<p>Normalised profits between financial year 2022 and 2021 are not comparable due to initiation of a new normalized profits procedure effective since 1.1.2022 which does not exclude specific accounts such as the trading gains account and is based on specific principles and criteria. Main Income and expense items that are excluded from the normalized profit calculation are mentioned below:</p> <p>1. Transformation related:</p> <ul style="list-style-type: none"> a. Transformation Costs and related Expenses b. Expenses and Gains/Losses due to Non-Core Assets' Divestiture c. Expenses/Gains/Losses as a result of NPE/NPA exposures transactions' <p>2. Other non-recurring related:</p> <ul style="list-style-type: none"> a. Expenses/Losses due to non anticipated operational risk b. Expenses/Losses due to non anticipated legal disputes c. Expenses/Gains/Losses due to short-term effect of non-anticipated and extraordinary events with significant economic impact d. Non-recurring HR/Social Security related benefits/expenses e. Impairment expenses related to owned used [and inventory] real estate assets f. Initial (one off) impact from the adoption of new or amended IFRS g. Tax related one-off expenses and gains/losses <p>3. Income Taxes Applied on the Aforementioned Transactions.</p>	Profitability metric	Normalised PAT

Glossary (3/3)

APM	Definitions	Relevance of the metric	Abbreviation
Normalized Profit after (Income) Tax (cont'd)	Normalised Profit After Tax of €117mn in Q3 2022, is Reported Profit /(Loss) After Tax of €93mn excluding (a) trading income of €69mn, (b) non-recurring Operating Expenses gain of €5mn, (c) €24m tax charge related to the above, (d) NPA transactions impact of €77mn and (e) gains from discontinued operations and other of €4mn.	Profitability metric	Normalised PAT
Operating Income	Sum of "Net interest Income", "Net fee and commission income", "Gains less losses on derecognition of financial assets measured at amortised cost", "Gains less losses on financial transactions", "Other income", "Share of profit/(loss) of associates and joint ventures" as derived from the Consolidated Income Statement of the reported period, taking into account the impact from any potential restatement.	Standard banking terminology	
Other impairment losses	"Impairment losses and provisions to cover credit risk on other financial instruments" as derived for the Consolidated Financial Statements of the reported period.	Standard banking terminology	
Other Income	Sum of "Dividend income", "Other income" and "Share of profit/loss of associates and joint ventures" as derived for the Consolidated Income Statements of the reported period, taking into account the impact from any potential restatement.	Standard banking terminology	
Pre-Provision Income	Operating Income for the period less Total Operating Expenses for the period	Profitability metric	PPI
Recurring Cost to Income ratio	Recurring Operating Expenses for the period divided by Core Operating Income for the period.	Efficiency metric	C/I ratio
Recurring Operating Expenses	Total Operating Expenses less management adjustments on operating expenses. Management adjustments on operating expenses include events that do not occur with a certain frequency, and events that are directly affected by the current market conditions and/or present significant variation between the reporting periods and are quoted in the appendix of the Financial Report.	Efficiency metric	Recurring OPEX
Securities	Sum of "Investment securities" and "Trading securities", as defined in the consolidated Balance Sheet of the reported period.	Standard banking terminology	
Shareholders' Equity	This item corresponds to "Equity attributable to equity owners of Alpha Services and Holdings S.A.", as defined in the Consolidated Balance Sheet of the reported period.	Standard banking terminology	
Tangible Book Value (or Tangible Equity)	TBV (or TE) is the sum of "Total Equity" less "Goodwill and other intangible assets", less "Non-controlling interests" and less "hybrid securities", as defined in the Consolidated Balance sheet at the reported period.	Standard banking terminology	TBV or TE
Tangible Book Value (or Tangible Equity) per share	Tangible Book Value (or Tangible Equity) divided by the outstanding number of shares.	Valuation metric	TBV/share
Total Assets	"Total Assets" as derived from the Consolidated Balance Sheet of the reported period, taking into account the impact from any potential restatement.	Standard banking terminology	TA
Total Operating Expenses	Sum of "Staff Costs", "Expenses for separation schemes", "General administrative expenses", "Depreciation and amortisation", "Other expenses" as derived from the Consolidated Income Statement of the reported period taking into account the impact from any potential restatement.	Standard banking terminology	Total OPEX

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