EUROBANK Holdings

EUROBANK ERGASIAS
SERVICES AND HOLDINGS S.A.

CONSOLIDATED PILLAR 3 REPORT

FOR THE YEAR ENDED
31 DECEMBER 2024

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General Commercial Registry No: 00022300100

Index of tables

Introduction – General Information

1. Introduction – General Information

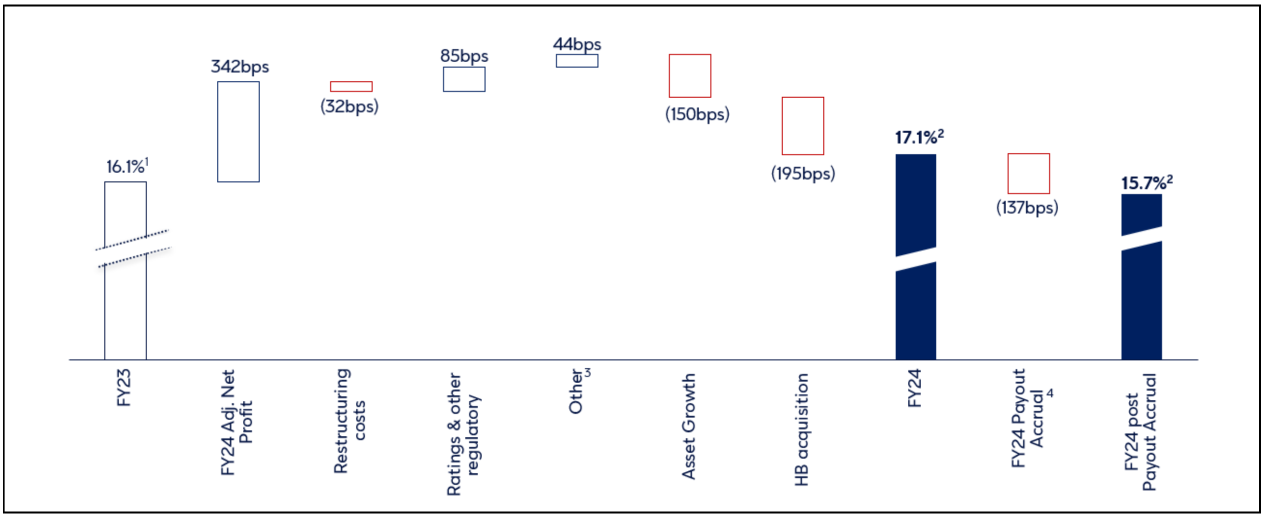
Eurobank Ergasias Services and Holdings S.A. (the Company or Eurobank Holdings), which is the parent company of Eurobank S.A. (the Bank) and its subsidiaries (the Group), consisting mainly of Eurobank S.A. Group are active in retail, corporate and private banking, asset management, treasury, capital markets and other services. The Group operates mainly in Greece and in Bulgaria, Cyprus and Luxembourg. The Company is incorporated in Greece and its shares are listed on the Athens Stock Exchange.

Eurobank Holdings is supervised on a consolidated basis and Eurobank S.A. is supervised on a standalone basis by the European Central Bank (ECB) and the Bank of Greece (BoG).

Pursuant to article 22A of Greek Law 4261/2014 (as amended), which incorporated article 21 (a) of Directive 2013/36/EU (as amended) into the Greek legislation and following the ECB's decision in December 2021, Eurobank Holdings was licensed as a financial holding company. This Decision entails that Eurobank Holdings is required to meet the prudential requirements set out in Capital Requirements Regulation (CRR) and Capital Requirements Directive (CRD) as amended at consolidated level.

1.1 Highlights

Evolution of Common Equity Tier 1 (CET1) Ratio y-o-y



(1) Post dividend accrual of € 342 million distributed to the shareholders.
(2) Pro forma with the completion of project "Solar", projects "Leon" and "Wave VI" that significant risk transfer recognition is subject to ECB's confirmation.
(3) Mainly including synthetic securitizations.
(4) Accrual for dividend distribution from financial year 2024 Group profits (subject to regulatory approval).

Introduction – General Information

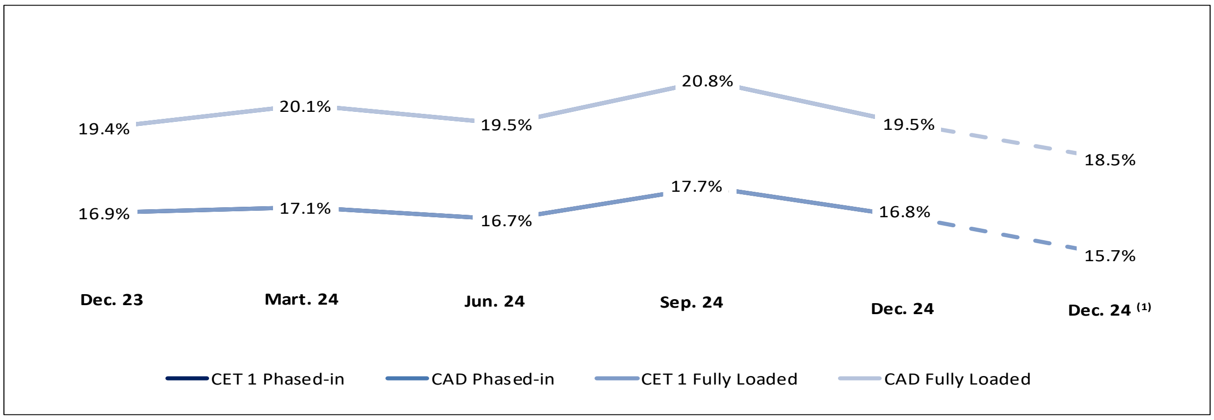
Risk profile

	31 December 2024 (1) & (2)	31 December 2024 (1)	30 September 2024 (1)	31 December 2023 (1)
	€ million	€ million	€ million	€ million
Available own funds				
Common Equity Tier 1 (CET1) capital	**7,715**	8,392	8,520	7,348
Tier 1 capital	**7,715**	8,392	8,617	7,348
Total capital	**9,091**	9,767	10,038	8,422
Risk-weighted exposure amounts				
Total risk-weighted exposure amount	**49,138**	49,977	48,235	43,395
Capital ratios				
Common Equity Tier 1 ratio (%)	**15.7%**	16.8%	17.7%	16.9%
Tier 1 ratio (%)	**15.7%**	16.8%	17.9%	16.9%
Total capital ratio (%)	**18.5%**	19.5%	20.8%	19.4%
Leverage ratio				
Leverage ratio	**7.3%**	7.9%	8.2%	8.7%
Liquidity Ratio				
Liquidity coverage ratio (%)		188.2%	187.1%	178.6%
Net Stable Funding Ratio (%)		144.7%	142.4%	128.1%

(1) Including profits € 1,448 million for year ended 31 December 2024, € 1,135 million for the 9M 2024 and € 1,140 million for year ended 31 December 2023.

(2) Pro-forma with the completion of project "Solar", projects "Leon" and "Wave VI" that significant risk transfer recognition is subject to ECB's confirmation as well as with accrual for dividend distribution from financial year 2024 Group profits (subject to regulatory approval).

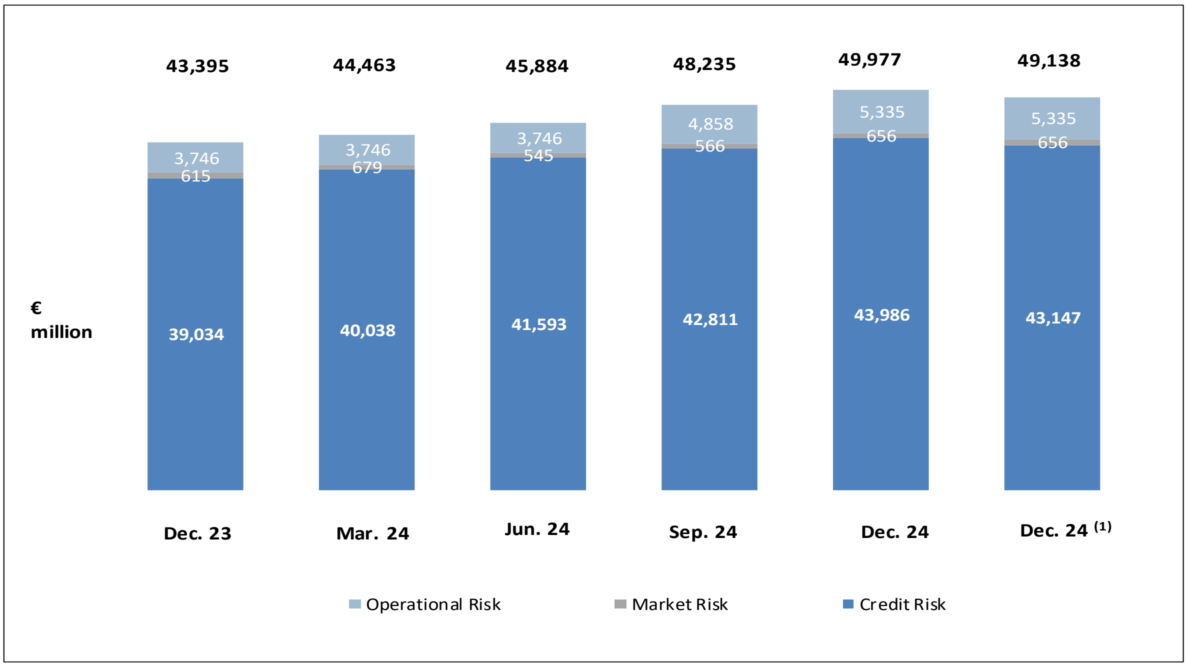
Evolution of Capital Ratios



(1) Pro-forma with the completion of project "Solar" projects "Leon" and "Wave VI" that significant risk transfer recognition is subject to ECB's confirmation as well as with the accrual for dividend distribution from financial year 2024 Group profits (subject to regulatory approval).

Introduction – General Information

Evolution of Risk Weighted Exposure Amount



(1) Pro-forma with the completion of project "Solar", projects "Leon" and "Wave VI" that significant risk transfer recognition is subject to ECB's confirmation as well as with the accrual for dividend distribution from financial year 2024 Group profits (subject to regulatory approval).

1.2 Non-Performing exposures (NPE) Operational targets

As at 31 December 2024 the Group's NPE stock amounting to € 1,530 million excluding Hellenic Bank loans of € 0.2 billion covered by the Asset Protection Scheme (APS) agreement in Cyprus. The Group NPE ratio, excluding the NPE covered by the APS, decreased to 2.9% (31 December 2023: 3.5%) while the NPE coverage ratio improved to 88.4% (31 December 2023: 86.4%). With the inclusion of the above NPE covered by the APS, the Group NPE ratio and the NPE coverage ratio would be 3.3% and 79.8% respectively. According to the Group's business plan for the period 2025-2027, the Group NPE ratio will be decreased further to ca 2.5% in 2027.

1.3 Project "Solar"

In the context of its NPE management strategy, the Group has been structuring another NPE securitization transaction (project "Solar") *to be included under Hellenic Asset Protection Scheme (HAPS)*, as part of a joint initiative with the other Greek systemic banks since 2018. *Despite the fact the transaction has not been concluded yet, Management remains committed to its plan to recover the carrying amount of Solar loan portfolio through its disposal.*

Since June 2022, the Group classified the underlying corporate loan portfolio as held for sale (HFS)*, while the remeasurement of its expected credit losses, in accordance with the Group's accounting policy for the impairment of financial assets, resulted in the recognition of impairment loss of € 12 million in the fourth quarter of 2023*.

As at 31 December 2024, the carrying amount of the aforementioned loan portfolio reached € 46 million, comprising loans with gross carrying amount of € 243 million, which carried an impairment allowance of € 197 million. Furthermore, the impairment allowance of the letters of guarantee included in the underlying portfolio reached € 1 million.

For further details, please refer to Consolidated Financial Statements, Note 20.

Introduction – General Information

1.4 Project "Leon"

In December 2023, the Group, aiming to accelerate further its NPE reduction plan, initiated the sale process of a mixed NPE portfolio of total gross book value ca. € 400 million, engaging in parallel in negotiations with potential investors. Accordingly, at 31 December 2023, the bank classified the aforementioned portfolio as held-for-sale.

On 8 July 2024, the Group through its special purpose financing vehicle ''LEON CAPITAL FINANCE DAC'' (SPV), issued senior, mezzanine and junior notes of nominal amount of ca. € 1.5 billion, via the securitization of a mixed NPE portfolio, which comprises the loans that were classified as held for sale at 30 June 2024 (project's ''Leon'' perimeter). Further to the above, on 13 September 2024, the Group, as the holder of the notes issued by the SPV, proceeded with the disposal of the 95% of the mezzanine and junior tranches to a third party investor. In August 2024, the Bank proceeded with an SRT notification to the JST

The carrying amount of the loan portfolio derecognized, as a result of the Transaction, amounted to € 256 million, comprising loans with gross carrying amount of € 589 million, which carried an impairment allowance of € 333 million. The respective derecognition loss, recorded in "other income/(expenses)", amounted to € 1 million. As at 31 December 2024, the gross carrying amount of the remaining loan portfolio under sale amounted to € 42 million with an equal amount of impairment allowance.

For further details, please refer to Consolidated Financial Statements, Note 20.

1.5 Project "Wave"

In the context of the Group's initiatives for the optimization of its regulatory capital, In December2024, the Bank proceeded with the execution of another synthetic risk transfer transaction (project "Wave VI") in the form of credit linked notes ("CLN"), where the Bank issued a CLN of € 80 million that provides credit protection over the mezzanine loss of a portfolio of performing SME and Large Corporate loans amounting to € 1.1 billion. In January 2025, the Bank proceeded with an SRT notification to the JST and an STS notification to the Bank of Greece.

The Wave VI transaction is expected to contribute 18 bps to Group's CET1 ratio.

For further details, please refer to Consolidated Financial Statements, Note 20.

1.6 Hellenic Bank Public Company Ltd, Cyprus

Hellenic Bank Public Company Ltd ("Hellenic Bank"), a financial institution located in Cyprus and listed in the Cyprus Stock Exchange, is accounted for as a Group's associate under the equity method since April 2023 until June 2024.

The Bank had entered into agreements with certain of the Hellenic Bank's shareholders since August 2023 for the acquisition of an additional total holding of 26.1% in the entity and the relevant transactions were completed on 4 June 2024. On the same date, following the Transaction, pursuant to the Takeover Bids Law of 2007 of the Republic of Cyprus, L.41(I)/2007 as amended, the Bank also announced the submission of a Mandatory Takeover Bid ("Takeover Bid") to all shareholders of Hellenic Bank for the acquisition of up to 100% of the issued share capital of Hellenic Bank.

As of 30 June 2024, the Bank's participation percentage in Hellenic Bank reached 55.48%. Despite being the holder of over 50% of Hellenic Bank's shares, until the expiration of the time allowed for the acceptance of the Takeover Bid, and pursuant to the Law, Eurobank as the offeror, its nominees and persons acting in concert with it could not be appointed to the Board of Directors (BoD) of Hellenic Bank, nor they could exercise, or procure the exercise of, the votes attaching to any shares they held in Hellenic Bank. In addition, during the period when they became aware that a bid was imminent and until expiration of the Takeover Bid acceptance period, the Board of Directors of Hellenic Bank could not without prior authorization of the general meeting of shareholders, take any action which could result in the frustration of the Takeover Bid.

On 30 July 2024 the acceptance period for the aforementioned Takeover Bid expired, therefore the restrictions imposed by the Law on the Bank's ability to exercise its voting rights no longer applied, and Eurobank since then, has been able to exercise its rights in full. Based on the above and considering the relevant provisions of the Cyprus' legal framework including the Companies Law Cap. 113, and Hellenic Bank's articles of association in relation to the exercise of shareholders' rights, including the timing for convening a general meeting of the shareholders, it was assessed that the Group acquired control over Hellenic Bank group within July. As such, Hellenic Bank and its subsidiaries are included in the Company's consolidated financial statements from the third quarter of 2024.

Furthermore, in November 2024, the Bank announced that it has entered into share purchase agreements with certain shareholders of the Hellenic Bank, pursuant to which, it has agreed to acquire an additional total holding of 37.51% in the entity.

As of 31 December 2024, the above purchase agreements were subject to regulatory approvals and upon their completion, Eurobank's total holding in Hellenic Bank reaches 93.47%. Moreover, in accordance with the provisions of the Takeover Bids Law of 2007 in Cyprus ("Law"), the Bank, following the completion of the above-mentioned transactions has the obligation to proceed to a tender offer for the remaining outstanding shares of Hellenic Bank for at least the same price i.e. € 4.843 per share, whereas pursuant to Article 36 of the same law it is able, after completion of the said tender offer and given that it will hold more than 90% votes, to require all the holders of the remaining securities to sell those securities. On those grounds, the Bank announced in November 2024 that it will exercise its squeeze-out right to acquire any outstanding shares of Hellenic Bank and take all necessary steps for the delisting of Hellenic Bank's shares from the Cyprus Stock Exchange. Effectively, the mandatory tender offer along with the squeeze-out right oblige counterparties to execute the acquisition of all the remaining shares by the Bank and therefore the outcome is certain, thus the transaction is deemed as equivalent to a forward contract that gives rise to a contractual obligation attached to the underlying shares.

The above transactions including the Bank's squeeze-out right for the acquisition of the remaining shares of Hellenic Bank were accounted for in the Group's financial statements as forward contracts at a fixed price (€ 4.843 per share) to acquire shares in a subsidiary that are held by non-controlling interests and were deemed to provide present access to the risks & rewards of ownership of these shares to the Bank. Accordingly, as of November 2024 Hellenic Bank is included in the Group's financial statements with 100% consolidation percentage.

On 11 February 2025, the Bank announced that following the receipt of the relevant regulatory approvals, it completed the acquisition of the additional holding of 37.51% in Hellenic Bank, as per the aforementioned agreements of the Bank with certain of Hellenic Bank's shareholders in November 2024.

For further details, please refer to Consolidated Financial Statements, Note 23.2.

1.7 Initiation of the merger process between Eurobank Holdings and Eurobank S.A.

On 19 December 2024, Eurobank Holdings announced that its Board of Directors of Eurobank Holdings decided the initiation of the merger process of Eurobank Holdings with the Bank through absorption of the former by the latter, in order that operational efficiencies and a leaner group structure be achieved. The merger is not expected to have any material effect on the Group's financial position and will be completed subject to all necessary by Law approvals.

For further details, please refer to Consolidated Financial Statements, Note 23.3.

1.8 Dividends/Shareholders' remuneration

In the third quarter of 2024, pursuant to the decisions of the AGM of the shareholders of the Company a cash dividend of € 342 million was distributed to the shareholders, corresponding to a 30% payout ratio of the Group's net profit for 2023.

In December 2024, the Bank proceeded with the distribution of non-mandatory reserves for a total amount of € 240 million which is part of the Banks' overall contribution to its sole shareholder, Eurobank Holdings, in order to enable the

Introduction – General Information

latter to remunerate its shareholders out of the profits of the financial year 2024, in accordance with the provisions of article 162 par. 3 of Company Law 4548/2018.

Based on the Group's financial performance for the financial year 2024, Eurobank Holdings intends to remunerate its shareholders with an amount of € 674 million corresponding to a 50% payout ratio of the Group's net profit for 2024 less the negative goodwill (€ 99.5 million gain on acquisition of a shareholding in Hellenic Bank), subject to approval of the Annual General Meeting of its shareholders and the regulatory authorities. The final remuneration will be a combination of cash and share buyback.

1.9 Tier 2 Capital instruments

In January 2018, Eurobank Ergasias S.A. issued Tier 2 capital instruments of face value of € 950 million, in replacement of the preference shares which had been issued in the context of the first stream of Hellenic Republic's plan to support liquidity in the Greek economy under Law 3723/2008. The aforementioned instruments have a maturity of ten years (until 17 January 2028) and pay fixed nominal interest rate of 6.41%, that shall be payable semi-annually.

On 30 November 2022, the Company announced the issuance of a € 300 million subordinated Tier 2 debt instrument which matures in December 2032, is callable in December 2027 offering a coupon of 10% per annum and is listed on the Luxembourg Stock Exchange's Euro MTF market. On the same date, the Bank issued a subordinated instrument of equivalent terms, held by the Company.

On 19 January 2024, the Company announced the issuance of a € 300 million subordinated Tier 2 debt instrument which matures in April 2034, is callable at par in April 2029 offering a coupon of 6.25% per annum and is listed on the Luxembourg Stock Exchange's Euro MTF market. On the same date, the Bank issued a subordinated instrument of equivalent terms, held by the Company.

As at 31 December 2024, Tier 2 subordinated instruments include notes issued by Hellenic Bank with nominal value € 200 million, out of which € 33 million were held by Group entities. The notes were issued in March 2023 at par offering a coupon of 10.25% per annum, mature in 14 June 2033, are callable at par for a 3-month period commencing on 14 March 2028 and are listed on the Luxembourg Stock Exchange's Euro MTF market.

In January 2025, the Company announced that it has successfully priced the issuance of € 400 million subordinated Tier 2 debt instruments (New Instruments) which mature in April 2035, are callable at par from 30 January 2030 until 30 April 2030, offering a coupon of 4.25% per annum and are listed on the Luxembourg Stock Exchange's Euro MTF market. In addition, the Company announced an any-and-all exchange offer for Hellenic Bank's outstanding € 200 million Tier 2 notes, out of which € 33 million were held by Group entities, with additional Eurobank Holdings Tier 2 subordinated notes, issued under a single series and with same terms with the € 400 million subordinated notes. The offer period was set from 21 January 2025 until 27 January 2025.

The purpose of the Exchange Offer and the issuance of the Eurobank Holdings subordinated notes is to optimize the regulatory efficiency of Eurobank Holdings' capital base while the proceeds will be used for general financing purposes.

On 28 January 2025, the Company announced that it has decided to accept all existing notes offered for exchange, pursuant to the exchange offer, with nominal value of € 157 million. The nominal value of new instruments to be issued is € 188.5 million, which will form a single series with the New Instruments with a combined aggregate nominal amount of € 589 million.

Introduction – General Information

1.10 Regulatory framework

The general Basel III framework is structured around three mutually reinforcing pillars:

- Pillar 1 defines the minimum regulatory capital requirements, based on principles, rules and methods specifying and measuring credit, market and operational risk. These requirements are covered by regulatory own funds, according to the rules and specifications of CRR.
- Pillar 2 addresses the internal processes for assessing overall capital and liquid asset holdings are adequate in relation to risk profile (Internal Capital Adequacy Assessment Process - ICAAP and Internal Liquidity Assessment Process - ILAAP). Moreover, Pillar 2 introduces the Supervisory Review & Evaluation Process (SREP), which assesses the risks banks face and checks that banks are equipped to manage those risks properly.
- Pillar 3 intends to enhance market discipline by developing a set of quantitative and qualitative disclosure requirements, which allow market participants to assess key pieces of information on the scope of application, capital, risk exposures, risk assessment processes and hence the capital adequacy and the internal liquidity adequacy of credit institutions.

According to the CRD IV provisions:

- Minimum Common equity Tier 1 (CET1) ratio: 4.5%;
- Minimum Tier 1 ratio: 6%;
- Minimum Total Capital ratio: 8%.

Furthermore, banks are required to maintain in addition to the above minimum ratios, a Capital Conservation Buffer (CCB) equal to 2.5% (from 1 January 2019) of their total risk exposure amount calculated.

As a result, the minimum ratios which must be met, including the CCB and which shall apply from 1 January 2019 are:

- Minimum CET1 capital ratio 7% and
- Total capital adequacy ratio 10.5%.

Additional capital buffers that CRD IV introduces are the following:

a) Countercyclical buffer (CCyB)
   The purpose of this buffer is to counteract the effects of the economic cycle on banks' lending activity, thus making the supply of credit less volatile and possibly even reduce the probability of credit bubbles or crunches. Credit institutions may be required under the CRD IV to build up an additional buffer up to 2.5% of CET1 capital during periods of excess credit growth, according to national circumstances. According to BoG Executive Committee Act No 202/1/11.03.2022, which lays down the procedure for applying the CCyB rate in Greece and the relevant calibration methodology, BoG assesses, on a quarterly basis, the intensity of cyclical systemic risk and the appropriateness of the CCyB rate, taking into account the standardised credit-to-GDP (Gross Domestic Product) gap, the buffer guide and, in particular, additional indicators for monitoring the build-up of cyclical systemic risk. On 22 January 2025, BoG announced that cyclical systemic risks in Greece for the first quarter of 2025 are assessed as low and the risk environment as standard.
   Under Executive Committee Act 235/1/07.10.2024, the Bank of Greece adopted a framework for a positive neutral rate of the countercyclical capital buffer, which is activated at an early stage in the economic and financial cycle, when cyclical systemic risks are neither elevated nor subdued. Based on this framework, BoG has decided to set the countercyclical capital buffer rate for Greece at 0.25%, applicable from 1 October 2025.

Introduction – General Information

b) Global systemic institution buffer
CRD IV includes a mandatory Systemic Risk Buffer (SyRB) of CET1 for banks that are identified by the relevant authority as globally systemically important, which is not applicable to Greek banks.

c) Other systemically important institutions buffer (O-SIIs)
On 22 December 2022, ECB published the November 2022 Governing Council statement on macroprudential policies regarding the revised floor methodology for assessing capital buffers for O-SIIs. The revised floor methodology increases the number of buckets to which O-SIIs are allocated from four to six and raises the floor level for the highest bucket to 1.50% while keeping the floor of the lowest bucket unchanged at 0.25% The ECB uses the revised floor methodology to assess O-SII buffers proposed by national authorities as of 1 January 2024.
From 1 January 2024, the O-SII buffer for the Group increased to 1.25% (from 1.00% in 2023), in accordance with the Executive Committee Act 221/1/17.10.2023 of BoG, following the above change in the floor methodology. Based on the Executive Committee Act 234/23.09.2024, BoG has decided that would keep O-SIIs buffer for the Group unchanged at 1.25% for 2025 with effect from 1 January 2025.

d) Systemic Risk Buffer (SyRB)
According to article 133 of CRD, SyRB can be used to address a broad range of systemic risks, which may also stem from exposures to specific sectors, as long as they are not already covered by the Capital Requirements Regulation or by the CCyB or the G-SII/O-SII buffers. The level of the SyRB may vary across institutions or sets of institutions as well as across subsets of exposures. There is no maximum limit for this buffer. Competent authority is in charge of setting the SyRB and of identifying the sets of institutions to which it applies. According to BoG Executive Committee Act No 197/2/21.12.2021, BoG decided to adopt the European Banking Authority (EBA) guidelines on the appropriate subsets of exposures to which the competent authority or the designated authority may apply a SyRB based on paragraph 5 of article 133 of CRD.
The SyRB consists of CET1 capital and is expressed as a percentage of the total risk exposure amount of credit institutions. It can be set in multiples of 0.5% and may exceed 3% provided that the relevant procedures laid down in EU law are respected. The BoG has set neither a sectoral nor a broader SyRB rate as yet.

1.10.1 Regulatory Developments

On 29 May 2020, EBA published its Guidelines on loan origination and monitoring that expect banks to develop robust and prudent standards to ensure newly originated loans are assessed properly. The Guidelines set requirements for assessing the borrowers’ creditworthiness together with the handling of information and data for the purposes of such assessments. In these requirements, the Guidelines bring together the EBA’s prudential and consumer protection objectives. The application of the Guidelines for newly originated loans took place within Q2 2021, while gradually and until Q2 2024 the application of the Guidelines was expanded to existing loans that have been renegotiated and to the stock of existing loans.

On 24 January 2022, EBA published its final draft ITS on Pillar 3 disclosures on Environmental, Social and Governance (ESG) risks. The final draft ITS put forward tables, templates and associated instructions that specify the requirement in Article 449a of Regulation (EU) No 575/2013 to disclose prudential information on ESG risks, including transition and physical risk, addressed to large institutions with securities traded on a regulated market of any Member State. The Pillar 3 framework on prudential disclosures on ESG risks supports institutions in the public disclosure of meaningful and comparable information on how ESG-related risks and vulnerabilities, and in particular climate change, may exacerbate other risks in their balance sheet. Disclosure of information on ESG risks is a vital tool to promote market discipline, allowing stakeholders to assess banks’ ESG related risks and sustainable finance strategy. Large institutions disclose information on ESG risks from 28 June 2022 semi-annually. An overview of the qualitative and quantitative information is depicted below:

Introduction – General Information

- Three sections for qualitative information on ESG risks with a focus on business strategy and processes, governance, and risk management.
- Ten templates for quantitative disclosures on ESG risks, specifically:
  a. four templates on climate change transition risk;
  b. one template on climate change physical risks;
  c. five templates on the actions that institutions are putting in place to mitigate climate change-related risks, including information on Taxonomy-aligned activities (Green Asset Ratio - GAR and Banking Book Taxonomy Alignment Ratio - BTAR) and on other mitigating actions. The disclosure of information on the GAR applies from 31.12.2023, the additional and separate information on the BTAR applies from 31.12.2024, however the population of the BTAR template is optional.

On 14 December 2023, the Single Resolution Board (SRB) launched a public consultation on the review of its MREL (Minimum Requirement for own funds and Eligible Liabilities) Policy, covering, among others, the calibration of the Market Confidence Charge (component of the MREL target) and the process for monitoring the eligibility of MREL instruments. On 14 May 2024, the SRB published the updated MREL Policy which introduces a revised approach on internal and external Market Confidence Charge calibration and on the monitoring of MREL eligibility.

On 20 December 2023, the EBA published its final draft ITS on amendments to disclosure and reporting of the minimum requirement for MREL and TLAC. These amendments reflect the new requirement to deduct investments in eligible liabilities instruments of entities belonging to the same resolution group, the so called 'daisy chain' framework, and other changes to the prudential framework. The amendments apply for the reference date as of end-June 2024 for banks subject to the obligation to meet the final MREL target as of December 2023, which is not the case for the Group that has an extended transitional period to meet the final MREL target by end-2025.

On 14 December 2023, EBA published two draft ITS amending Pillar 3 disclosures and supervisory reporting requirements. These consultation papers are a first step in the implementation of the Banking Package (CRR3 and CRD6). In particular, these draft ITS seek to implement the changes related to the output floor, credit risk, including immovable property (IP) losses, capital valuation adjustment (CVA), market risk and leverage ratio.

In line with the Roadmap, the EBA will follow a two-step sequential approach to amend both the Pillar 3 disclosures and supervisory reporting ITS, prioritizing, in phase 1, those changes necessary to implement and monitor Basel III requirements in the EU. Later in 2024, as part of phase 2, the EBA developed those reporting and disclosure requirements that are not directly linked to Basel III implementation, together with those requirements with an extended implementation timeline.

On 20 February 2024 EBA launched a public consultation on two drafts ITS amending Pillar 3 disclosures and supervisory reporting requirements for operational risk. These consultations complement two additional consultation papers on Pillar 3 and supervisory reporting published on 14 December 2023, in line with the roadmap for the implementation of the EU Banking Package. These amending ITS implement the new CRR3 reporting and disclosure requirements linked to the introduction of the revised framework for the calculation of own funds requirements for operational risk. The consultations are part of phase 1 in the implementation of the EU Banking Package.

On 20 February 2024, EBA launched a consultation on two sets of draft Regulatory Technical Standards (RTS) and one ITS aiming to clarify the composition of the new business indicator (BI) at the heart of the operational risk capital requirements calculation, mapping the business indicator items to financial reporting (FINREP) items and highlighting possible adjustments to the BI in case of specific operations. The draft ITS map, where possible, the typical items of the business indicator to their corresponding reporting cells in FINREP. Finally, the draft RTS on BI adjustments requires institutions to use the actual three-year historical data or a limited number of alternative methodologies following an operation. In the context of disposals, the draft RTS specifies the conditions under which permission to exclude business indicator items related to disposed entities or activities may be granted.

Introduction – General Information

On 9 April 2024, EBA published its final Guidelines on the resubmission of historical data under the EBA reporting framework. The Guidelines provide a common approach to the resubmission of historical data by the financial institutions to the competent and resolution authorities in case of errors, inaccuracies or other changes in the data reported, in accordance with the supervisory and resolution reporting framework developed by the EBA.

The Guidelines set out a general approach for the resubmission of historical data with the aim of limiting the number of historical periods. Under this general approach, financial institutions are expected to resubmit the corrected data for the current reporting date, and historical data for past reference dates, going back at least one calendar year (except for the data with monthly reporting frequency). The Guidelines also clarify the general circumstances under which the resubmission may not be required. The new precision requirement is applicable from 1 April 2025.

On 19 June 2024, the following were published in the Official Journal of the EU:

- Directive (EU) 2024/1619 of the EP and of the Council of 31 May 2024 amending the Capital Requirements Directive IV as regards supervisory powers, sanctions, third-country branches, and environmental, social and governance risks (CRD 4).
- Regulation (EU) 2024/1623 of the EP and of the Council of 31 May 2024 amending the Capital Requirements Regulation as regards requirements for credit risk, credit valuation adjustment risk, operational risk, market risk and the output floor (CRR 3).

Member States will have 18 months to transpose CRD 4 into national legislation, whilst CRR 3 will apply from 1 January 2025.

In addition, following its publication in the Official Journal of the European Union, the Commission Implementing Regulation (EU) 2024/1872 of 1 July 2024, amended the implementing technical standards laid down in Implementing Regulation (EU) 2016/1799 as regards the mapping tables specifying the correspondence between the credit risk assessments of external credit assessment institutions and the credit quality steps set out in Regulation (EU) No 575/2013 of the European Parliament and of the Council.

On 20 June 2024, EBA published a final draft ITS on public disclosures by institutions that implement the changes in the Pillar 3 disclosure framework introduced by the amending Regulation (EU) 2024/1623 (CRR 3). These ITS will ensure that market participants have sufficient comparable information to assess the risk profiles of institutions and understand compliance with CRR 3 requirements, further promoting market discipline.

CRR 3 introduced new and amended disclosure requirements stemming from the latest Basel III Pillar 3 reforms, and a mandate for the EBA to develop IT solutions, including templates and instructions, for the disclosure requirements laid down in the banking regulation. The new ITS implement the CRR 3 prudential disclosures by including new requirements on output floor, credit risk, market risk, CVA risk, operational risk and a transitional disclosure on exposures to crypto-assets. In addition, they aim to provide institutions with a comprehensive integrated set of uniform disclosure formats while promoting market discipline.

On 9 July 2024, EBA published its final draft ITS on supervisory reporting requirements implementing the changes necessary to keep the supervisory reporting framework relevant and meaningful and aligned with the amending CRR 3, which implements the latest Basel III reforms. These ITS update the EBA supervisory reporting framework by including new or amended CRR3 requirements on output floor, credit risk, market risk, CVA risk, leverage ratio and on the transitional treatment of exposures to crypto-assets. On operational risk, these ITS include some minimum reporting requirements based on the consultation launched in February 2024, while the more extensive reporting requirements on this topic was finalised by the end of this year, together with the new framework for the BI for operational risk.

On 13 August 2024, EBA published final amendments to its RTS on the fundamental review of the trading book. The revisions mostly aim to align these RTS with the CRR3 and ensure stability in the applicable regulatory framework. The RTS are part of the roadmap on the Banking Package.

Introduction – General Information

The EBA has been mandated to review the RTS on the treatment of foreign-exchange and commodity risk in the banking book, the RTS on profit and loss attribution test and the RTS on risk factor model lability assessment.

On 14 November 2024, EBA published an Opinion on the amendments proposed by the European Commission to the EBA final draft ITS on public disclosures by institutions and supervisory reporting under the revised CRR3. The EBA acknowledges that the Commission's proposal provides some flexibility compared to the current version of the ITS and accepts it as an intermediate step. The Commission and the EBA will continue to work together to better articulate and further operationalise these ITS.

On 8 January 2025, EBA published the final guidelines on the management of environmental, social and governance (ESG) risks. These guidelines aim at enhancing the identification, measurement, management and monitoring of ESG risks by institutions and at supporting their safety and soundness as they are confronted with the short-, medium- and long-term impact of ESG factors.

The Guidelines specify requirements regarding the internal processes and ESG risk management arrangements that institutions should have in place in accordance with the Capital Requirements Directive (CRD6). The Guidelines will apply from 11 January 2026.

On 12 February 2025, EBA published its final draft ITS on the Pillar 3 data hub for large and other institutions, which will centralise prudential disclosures by institutions through a single electronic access point on the EBA website. This project is part of the Banking Package laid down in the CRR3 and CRD6.

The ITS detail the IT solutions and processes to be followed by large and other institutions when submitting their respective Pillar 3 disclosures. This includes the IT solutions to be used, the data exchange formats to be considered and the technical validations to be performed by the EBA. The EBA will provide additional detailed information to the submitters of Pillar 3 information in the onboarding communication plan.

To submit the information to the EBA, institutions will benefit from a transition period for the information with disclosure reference dates from June to December 2025. This will give them enough time to prepare for the new publication process.

1.11 Supervisory Review and Evaluation Process (SREP)

Since November 2014, within the context of the SSM, the ECB has been responsible for the supervision of the largest and most significant banks located in the euro area and other EU countries wishing to participate in the SSM (e.g. Bulgaria). National supervisory authorities in close cooperation with the ECB, remain responsible for the supervision of the less significant banks.

Among others, the ECB conducts annually a Supervisory Review and Evaluation Process (SREP) assessment, in order to assess banks' risk profiles and determine quantitative and qualitative requirements for banks. The key purpose of SREP is to ensure that banks have adequate arrangements, strategies, processes and mechanisms, as well as capital and liquidity to ensure a sound management and coverage of their risks, to which they are or might be exposed, including those revealed by stress testing and risks the institution may pose to the financial system. The methodology followed provides for a holistic and forward-looking assessment of the viability of the supervised institution.

The common SREP framework is built around:

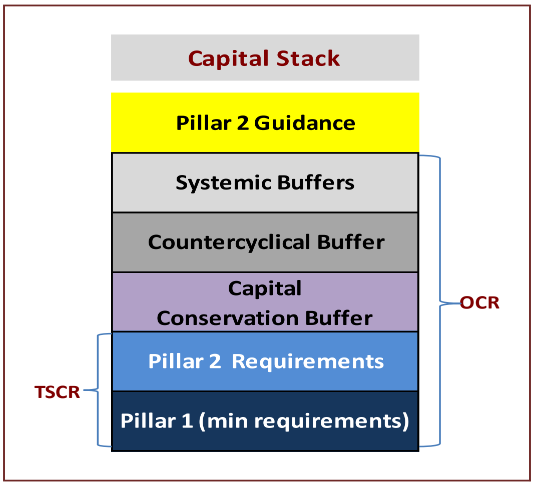
- a business model and profitability assessment;
- an internal governance and risk management assessment;
- an assessment of risks to capital on a risk-specific basis (i.e. credit risk, market risk, operational risk, interest rate risk in the banking book (IRRBB) and credit spread risk in the banking book CSRBB), of the institution's internal capital adequacy assessment process (ICAAP) and of capital adequacy; and

Introduction – General Information

- an assessment of risks to liquidity and funding on a risk-specific basis (i.e. short-term funding, long-term funding and banks' internally identified risks in normal scenarios and under stressed conditions), of the banks' internal liquidity adequacy assessment process (ILAAP) and of the adequacy of liquidity.

On the basis of the ECB's assessment of the Groups' risk profile (through SREP), the following apply:

- The minimum required CET1 ratio and the minimum required Total capital adequacy ratio (Total SREP Capital Requirement or TSCR) that the Group must meet at all times;
- The Pillar 2 Requirement (P2R) is a bank specific capital requirement included in the TSCR, which typically covers risks which are underestimated or not covered by the minimum capital requirements (Pillar 1). The P2R is binding and its breach can have direct legal consequences. The P2R is determined via the SREP.
- The Overall Capital Requirement (OCR), which includes, in addition to the TSCR, the combined buffer requirement, and which in case of breach, leads to the trigger of the Maximum Distributable Amount (MDA) restrictions; and
- The Pillar 2 Guidance (P2G), which is an additional capital buffer recommended by the ECB to be kept at consolidated level over and above the OCR. The P2G indicates the level of capital that the ECB expects the Group to maintain in order to ensure it can absorb potential losses resulting from adverse scenarios.



1.11.1 Requirements for excessive Leverage

Apart from the capital requirements, a bank may be subject to a Pillar 2 requirement (P2R) with regard to the leverage ratio, in addition to the 3% minimum requirement, if ECB determines that the bank has an elevated risk of excessive leverage. This is intended to capture contingent leverage risk originating from a bank extensively using derivatives, securities financing transactions and off-balance sheet items, as well as engaging in regulatory arbitrage and providing step-in support. Similarly, to the P2R for capital requirements, the leverage ratio Pillar 2 Requirement is legally binding.

Additionally, a bank may be subject to leverage ratio Pillar 2 Guidance (P2G), which is a bank-specific recommendation that indicates the level of capital a bank has to maintain in addition to their binding leverage ratio requirements. Based on the latest SREP Decision, the Group is not subject to a P2R or P2G with regard to the leverage ratio.

1.12 Recovery and Resolution of Credit Institutions

The recovery and resolution framework in the EU is based on the Directive 2014/59 EU "*establishing a framework for the recovery and resolution of credit institutions and investment firms*" (the Bank Recovery and Resolution Directive (BRRD)) which entered into force in 2014. The BRRD, as in force, that was transposed into Greek law by virtue of Law 4335/2015,

Introduction – General Information

as in force, relies on a network of national authorities and resolution funds to resolve banks. Pursuant to Law 4335/2015, with respect to Greek credit institutions, the BoG has been designated as the national resolution authority and the Resolution Branch of the Hellenic Deposit and Investment Guarantee Fund (HDIGF) as the national resolution fund.

Considering that banking resolution needs to be exercised uniformly in the Banking Union, the Single Resolution Mechanism (SRM) and a Single Resolution Fund, (SRF) were established based on Regulation No 806/2014 (the "SRM Regulation").

The SRM Regulation built on the rulebook on bank resolution set out in the BRRD and established the SRM, which complements the SSM and centralizes key competences and resources for managing the failure of any bank in the euro area and in other Member States participating in the Banking Union. The SRM Regulation also established the SRB, vested with centralised power for the application of the uniform resolution rules and procedures and the SRF, supporting the SRM. The main objective of the SRM is to ensure that potential future bank failures in the banking union are managed efficiently, with minimal costs to taxpayers and the real economy. The SRB has been fully operational since January 2016.

1.12.1 Minimum Requirements for Eligible Own Funds and Eligible Liabilities (MREL)

Under the Directive 2014/59 (Bank Recovery and Resolution Directive) as in force, which was transposed into the Greek legislation pursuant to Law 4335/2015 as in force, European banks are required to meet the MREL. The SRB has determined Eurobank S.A. as the Group's resolution entity and a Single Point of Entry strategy for resolution purposes. Based on the latest SRB's communication, the fully calibrated MREL (final target) to be met by Eurobank S.A. on a consolidated basis from 30 June 2025 is set at 27.80% of its total Risk Weighted Exposure Amounts (RWEAs), including a combined buffer requirement (CBR) of 4.31%. The final MREL target is updated by the SRB on an annual basis. The 2025 interim non-binding MREL target, applicable from January 2025, stands at 25.62% of RWEAs, including a CBR of 4.31%.

As of 31 December 2024, the Bank's MREL ratio at consolidated level stood at 28.22% of RWEAs including profits for the period ended 31 December 2024 (30 September 2024: 28.99%), while the Bank's MREL ratio at consolidated level, pro-forma for the completion of project "Solar", project "Leon" and "Wave VI", the accrual for dividend distribution from financial year 2024 profits (subject to regulatory approval) and for the new issuances of the Company and the Bank in 2025stood at 29.37% of RWA exceeding both the interim non-binding and the final binding MREL targets, as stated above. Finally, as of 31 December 2024, the Group's assets stood at € 101.2 billion, exceeding the threshold of € 100 billion for the classification of the Group as 'top-tier' for resolution purposes. Hence, in accordance with Art. 12k(4) Regulation 806/2014 (SRMR) after a 3-year transitional period, Eurobank is expected to be subject to an MREL subordination target of ca 18% (i.e. subordination target of 13.5% RWAs plus the then applicable CBR). The MREL subordination target shall be met with subordinated instruments (i.e. capital instruments and senior non-preferred bonds). Considering that the Group's total capital ratio is expected to remain above the aforementioned level until the end of 2027, there is no need for the Group to issue senior non-preferred instruments. In terms of Leverage Ratio Exposure, the Bank's MREL ratio as of 31 December 2024 stood at 16.86%, significantly above the relevant MREL target of 5.91%.

On 8 July 2024, Eurobank Holdings announced that the Bank successfully completed, through a private placement, a tap of € 100 million to the senior preferred notes of € 650 million issued in April 2024. On 18 September 2024, the Company announced that the Bank successfully completed the issuance of € 850 million Green Senior Preferred Notes.

On 6 December 2024, the Company announced that the Bank successfully completed the issuance of € 600 million Senior Preferred Notes. The proceeds from the issue support Eurobank Group's strategy to ensure ongoing compliance with its Minimum Required Eligible Liabilities (MREL) requirement and aim at increasing Eurobank's MREL ratio towards the end-state MREL targeted compliance range.

In January 2025, Eurobank Holdings successfully completed the issuance of € 589 million Subordinated Tier 2 debt instrument and in February 2025, the Bank successfully completed the issuance of € 350 million Senior Preferred Notes.

The proceeds from the issues will support the Group's strategy to ensure ongoing compliance with its total capital adequacy and MREL.

1.13 Implementation of Capital Adequacy framework

1.13.1 Credit risk

The Group is applying since Q1 2023 the Common Reports requirements of EU Regulation 575/2013 ('CRR') under Title II, Chapter 2 ('Standardised approach') and its subsequent amendments for all credit risk exposures. The Group continues utilizing its advanced risk management capabilities for internal purposes such as credit approvals, risk adjusted pricing, IFRS9 provisions where applicable and risk monitoring.

1.13.2 Market risk

The Bank uses its own internal Value at Risk (VaR) model to calculate capital requirements for market risk in its trading book, for the Bank's activities in Greece. The Bank received the official validation of its model for market risk by the BoG in July 2005. The model is subject to periodic review by the regulator.

In 2011, the Bank updated its models and systems in order to fully comply with the BoG Governor's Act 2646/2011 for the trading book capital. The Bank calculates the capital for stressed VaR and Incremental Risk Charge (IRC) since 31.12.2011.

For the measurement of market risk exposure and the calculation of capital requirements for the Bank's subsidiaries in Greece and in International operations, the STD is applied.

Furthermore, the Bank calculates and monitors the market risk of the banking book for its operations in Greece and international subsidiaries on a daily basis using the internal VaR model, further supplemented by sensitivity analysis and stress testing, historical simulation and other market risk metrics (e.g., expected shortfall).

1.13.3 Interest Rate risk in the Banking Book (IRRBB) and Credit Spread risk in the Banking Book (CSRBB)

Interest Rate Risk in the Banking Book (IRRBB) is part of the Supervisory Review Process and refers to the current or prospective risk to the Bank's capital and to its earnings, arising from the impact of adverse movements in interest rates in its banking book. The Bank has updated its infrastructure to reflect changes in the market and supervisory practices so as to effectively manage and control such risks. This includes the implementation of a specialised software, so as to identify, measure and monitor IRRBB.

The established software tools are under continuous evolution in order to cover any part of the Bank's balance sheet. They offer a wide range of modelling capabilities for demand deposits, pre-payable loans, mortgage pipelines, revolving facilities and off-balance sheet items.

The Bank uses sensitivity analysis to monitor risk on earnings (NII) and on economic value (EVE) on a continuous basis, covering both Supervisory & Internal monitoring reporting needs.

In addition to the above, it is worth noting, that the Bank in response to the regulatory developments and requirements (EBA/GL/2022/14), has further enhanced its infrastructure, governance and limit structure accordingly, so as to measure and monitor its CSRBB.

1.13.4 Operational risk

Capitalizing on the provisions of Regulation (EU) No 575/2013 the Eurobank Holdings applies the Standardised Approach (TSA) to calculate the Pillar 1 regulatory capital requirements for operational risk for its consolidated operations Due to the recent acquisition with Hellenic Bank, Eurobank received the supervisory permission to use a combination of two methods for the calculation of own fund requirements for consolidated operational risk, based on article 314(4) of CRR. The method to be used is the Basic Indicator Approach for Hellenic Bank Group and the TSA for Eurobank Group . From

2025 onwards, Eurobank Holdings will apply the new SA for Operational Risk and Hellenic Bank will be included in the calculation of own fund requirements under the same approach as per CRR3 requirements.

1.14 2024 Cyber Resilience Stress Test

During the first half of 2024 ECB conducted a cyber resilience stress test on 109 directly supervised banks, including Eurobank. The aim of the exercise was to assess how banks respond to and recover from a cyberattack, rather than their ability to prevent it. In particular, under the stress test scenario, the cyberattack succeeds in disrupting banks' daily business operations. Banks then tested their response and recovery measures, including the activation of emergency procedures and contingency plans and the restoration of normal operations. ECB assessed the extent to which banks can cope under such a scenario.

This stress test exercise does not have an impact on capital through the Pillar 2 guidance (P2G), which is a bank-specific capital recommendation on top of the binding capital requirements. The results of the exercise feeds into the 2024 Supervisory Review and Evaluation Process (SREP) performed by the ECB. Overall, Eurobank demonstrated a very good performance in the exercise.

1.15 Fit-for-55 Climate Risk Scenario Analysis

Eurobank participated in the one-off "Fit-for-55" climate risk scenario analysis exercise, conducted jointly by the European Supervisory Authorities (EBA, EIOPA, and ESMA), the ECB and the ESRB in 2023. This exercise aimed at assessing the resilience of the financial sector in line with the Fit-for-55 package, and to gain insights into the capacity of the financial system to support the transition to a lower carbon economy under conditions of stress. Following the relevant guidelines issued by the ECB and EBA, the Bank complied with the methodological requirements by timely submitting all the required templates. The exercise involved seven templates focusing on credit and market risk data, as well as extended information on climate risk (reference date for the data submitted was 31/12/2022). These templates covered data considering:

- Top 15 Counterparties per climate relevant NACE 2 Sector under Credit and Market Risk;
- Aggregated data for the main climate-relevant sectors under Credit and Market Risk;
- Real Estate;
- Interest Income and Fee and Commission Income.

On 19 November 2024, the European Supervisory Authorities together with ECB, released the results of the one-off "Fit-For-55" climate risk scenario analysis (https://www.eba.europa.eu/publications-and-media/press-releases/transition-risk-losses-alone-unlikely-threaten-eu-financial-stability-fit-55-climate-stress-test). Under the scenarios examined, transition risks alone are unlikely to threaten financial stability. However, when transition risks are combined with macroeconomic shocks, they can increase losses for financial institutions and may lead to disruptions. This calls for a coordinated policy approach to financing the green transition and the need for financial institutions to integrate climate risks into their risk management in a comprehensive and timely manner.

1.16 2025 EU - wide stress test

The EU-wide stress test exercise is carried out on a sample of banks covering broadly 75% of the banking sector in the euro area, each non-euro area EU Member State and Norway, as expressed in terms of total consolidated assets as of end 2023. To be included in the sample, banks have to have a minimum of € 30 billion total assets.

As per the 2025 EU-Wide Stress Test Methodological Note (published on 11 November 2024, footnote 92), Eurobank Holdings has been excluded from the sample of the EU-wide stress test exercise because of a major acquisition (Hellenic Bank).

Introduction – General Information

1.17 Scope of Pillar 3

The purpose of Pillar 3 report is to provide updated information on the Group's risk management practices, risk assessment processes and regulatory capital adequacy ratios.

Pillar 3 disclosures consist of both qualitative and quantitative information and are provided on a consolidated basis. They have been prepared in accordance with Part 8 of the Capital Requirements Regulation within CRD IV (Regulation 2013/575/EU) and according to the prudential consolidation framework, which is described in the following section.

In December 2016, EBA published EBA/GL/2016/11 guidelines on revised Pillar 3 disclosures requirements to improve the consistency and comparability of institutions' regulatory disclosures. These guidelines harmonised the frequency of disclosures and updated the list of requirements to be considered for more frequent disclosures.

According to the above guidelines, for templates that require the disclosure for current and previous reporting periods, the previous reporting period is always referred to as the last data disclosed according to the frequency of the template. When the disclosure is being reported for the first time, the data of the previous period is not required.

In December 2018 EBA published EBA/GL/2018/10 guidelines, which include enhanced disclosure formats for credit institutions for disclosures related to non-performing exposures, forborne exposures and foreclosed assets. Some templates are applicable to significant credit institutions that have a gross NPL ratio of 5% or above. Considering that Group's NPEs ratio remained consistently below 5% for five consecutive quarters, templates CQ2, CQ6, CQ8 and CR2a of the EBA Disclosure ITS are not published from 31 December 2024 and onwards.

In June 2019, the EP and the Council published the Regulation (EU) No 876/2019 or CRR2 amending the CRR, regarding among others the reporting and disclosure framework. The CRR2 rules follow a phased implementation with significant elements entering into force in 2021.

In addition to the CRR 'quick fix', EBA issued EBA/GL/2020/12 guidelines, which amend the EBA/GL/2018/01 on uniform disclosures under Article 473a of Regulation (EU) No 575/2013 (CRR) as regards the transitional period for mitigating the impact of the introduction of IFRS 9 (International Financial Reporting Standards) on own funds, to provide clarity to institutions and users of information on the implementation of part of the disclosure requirements included in the CRR 'quick fix' and how institutions should disclose the information required.

In June 2020, EBA published new ITS on public disclosures by institutions and revised final draft ITS on supervisory reporting that implements changes introduced in the revised CRR2 and the Prudential Backstop Regulation. The two ITS aim to promote market discipline through enhanced and comparable public disclosures for stakeholders and to keep the reporting requirements in line with the evolving needs for Supervisory Authorities' risk assessments.

On 6 August 2021, EBA published an updated tool, which specifies the mapping between quantitative disclosure data points and the relevant supervisory reporting data points. This tool aims at facilitating institutions' compliance with disclosure requirements and improving the consistency and quality of the information disclosed.

On 24 May 2022, EBA published an updated mapping between quantitative disclosure data points and the relevant supervisory reporting data points. The amendments mainly address issues raised by competent authorities and the industry. The updated mapping applies to the reporting framework 3.0 and the ITS on institutions' Pillar 3 public disclosures.

On 19 December 2022, the Commission Implementing Regulation (EU) 2022/2453 of 30 November 2022 was published in the Official Journal. The ITS amending the ITS laid down in Implementing Regulation (EU) 2021/637 as regards the uniform disclosure formats for the disclosure of ESG risks. This Implementing Regulation was entered into force on 8 January 2023.

Introduction – General Information

1.18 Pillar 3 Written attestation

Pursuant to article 431(3) of Part Eight of CCR2, the Group has issued an internal approved by the BoD "Consolidated Pillar 3 Disclosures Policy" in order to ensure consistent and continuous compliance with the Pillar 3 disclosures requirements, as these have been specified in the existing regulatory framework.

The Pillar 3 governance process ensures that both the Group's Management and the Board are given sufficient opportunity to debate and challenge the disclosures before their publication, hence, to examine that these have been subject to adequate verification, and they comply with applicable regulatory framework.

The information contained in the Pillar 3 Disclosures has been verified by the Audit Committee and was approved by the BoD on 30 April 2025 prior to their publication on the Group's website.

It should be noted that:

- data refer to the prudential (regulatory) scope of consolidation;
- the amounts reported are consistent with the recent submissions of the regulatory reporting for each period.

1.19 Location, timing and frequency of disclosures

Pillar 3 disclosures are provided on a quarterly basis in electronic format, after taking into consideration the relevant recommendation of EBA Guidelines 2016/11, which include the list of requirements to be considered for more frequent, than annual basis, disclosures.

Pillar 3 disclosures are provided with reference date (corresponding period) the close of the previous quarter and in conjunction with the date of publication of the financial statements. Equivalent disclosures made by the Group under accounting, listing or other requirements are deemed to constitute compliance with the requirements of the aforementioned Regulation (EU) No 575/2013 (Part Eight) taking into consideration any existing relevant implementing Regulations as well as the EBA guidelines.

Based on the internal "Consolidated Pillar 3 Disclosures Policy" the Group ensures consistent and continuous compliance with the Pillar 3 disclosures requirements. In addition, the Group puts in place and maintains internal processes, systems and controls to verify that the disclosures are appropriate and in compliance with the aforementioned regulatory framework.

Pillar 3 disclosures are a standalone document that provides a readily accessible source of prudential information for users and is available on a designated location on the Company's website https://www.eurobankholdings.gr/en/investor-relations/financial-results in chronological order and cover both quantitative and qualitative information.

Quantitative information, which is included in the Group's Consolidated Financial Statements, is also provided at the above location. In this way, the Company secures easy access of the market participants to continuous and complete information without cross-reference to other locations or media of communication.

Regarding the timing of disclosures, CRR clarifies that disclosures shall be published on the same date as the date on which the institution publishes its financial reports or as soon as possible thereafter. The Group's Pillar 3 disclosures will be published the latest either within one month from the publication of the financial statements or within the deadline of relevant Financial statements publication, as defined in Law 3556/2007.

Introduction – General Information

1.20 Compliance with Basel III Pillar 3 disclosures

The Group operates as follows:

- Pillar 3 disclosures are provided on a consolidated basis;
- The Group includes in its disclosures all information deemed necessary to provide users with a clear, complete and accurate view of the Group's structure, capital management, risk management system, unencumbered assets and remuneration policy and corporate governance principles. During this procedure the Bank also identifies information that is material, confidential and proprietary;
- The Group has opted to present the full set of Pillar 3 disclosures in a separate document "Consolidated Pillar 3 Report", which is published at least annually on the Bank's website, in conjunction with the date of publication of its financial statements. The Remuneration and Corporate Governance disclosures are published as separate documents;
- The Group re-examines the extent and type of information provided at each disclosure date and revises its policy as necessary;
- The Group assesses the need to publish some or all disclosures more frequently than annually, taking into consideration factors such as scale of operations, range of activities, presence in different countries, involvement in different financial sectors, participation in international financial markets and payment, settlement and clearing systems and paying particular attention to information on own funds, capital requirements, risk exposure and other items prone to rapid change; and
- The Audit Committee of the Group is responsible to review and assess the process for the preparation of the Pillar 3 report, while the BoD of the Bank is responsible to approve it.

The aforementioned responsibilities are equivalent to those in respect of the Bank's Consolidated Financial Statements.

1.21 Governance arrangements

Eurobank Holdings is headed by a Board of Directors (Board or BoD) which is collectively responsible for the long-term success of the Company. The Board exercises its responsibilities effectively and in accordance with the Greek legislation and international best practices, while its role is to provide entrepreneurial leadership to the Company and its subsidiaries (Group) within a framework of prudent and effective controls which enables risk to be assessed and managed.

The Board is assisted in carrying out its duties by Board Committees. The Board delegates some of its responsibilities to the Board Committees, approves their composition and mandates and receives regular and ad hoc reports from them.

The Company has adopted the Board Nomination Policy which sets out the guidelines and formal process for the identification, selection and nomination of candidates for the Board and ensures that the appointments are made: (a) in accordance with legal and regulatory requirements; (b) with due regard to the expectations of the major shareholders, and (c) on the basis of individual merit and ability, following a best practice process.

In addition, the Company has adopted the Directors Diversity Policy which sets out the approach to diversity on the Board and it is in accordance with international best practices and the EU and Greek banking law provisions. According to this Policy, Nomination and Corporate Governance Committee's priority is to ensure that the Board continues to have strong leadership and the right mix of skills to deliver the business strategy. Within this context and in regard to the less represented gender in the Board, Nomination and Corporate Governance Committee aims for at least 25% representation of the less represented gender on the Board, calculated based on the total Board size. After the publication of Law 5178/2025, the intention is to properly comply with its provisions.

As of 31.12.2024, the representation of the female gender on the Board met the provisions of Greek Law, which requires at least 25% representation. If there is a fractional result, the percentage is rounded to the previous integer. This indicates that Eurobank Holdings is meeting its diversity objectives, particularly concerning gender representation on the Board.

More information concerning the Corporate Governance Arrangements is also available in the Board of Director's Report, in the 2024 Annual Financial Report https://www.eurobankholdings.gr/en/investor-relations/financial-results-pages/financial-year-2024.

1.22 Prudential versus accounting consolidation

The Pillar 3 disclosures are different from the disclosures presented in the Consolidated Financial Statements, which have been prepared in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), as endorsed by the European Union (EU). This is mainly due to differences between the prudential consolidation and the accounting consolidation used by the Group. Following the changes introduced in the CRR, Article 18(7) has been amended in order to regulate the treatment of subsidiaries which are excluded from the scope of prudential consolidation since they are different from institutions. The Pillar 3 disclosures are based on disclosure requirements set out in Regulation EU 575/2013 (CRR) as amended and pertain to the conditions of the Group's prudential consolidation, which excludes insurance subsidiaries.

1.22.1 Accounting consolidation

The accounting consolidation of the Group is based on the International Financial Reporting Standards (IFRS) and specifically IFRS 10 Consolidated Financial Statements, IAS 28 Investments in Associates and Joint Ventures and IFRS 11 Joint Arrangements.

Subsidiaries are all entities controlled by the Group. The Group controls an entity when it is exposed, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The Group consolidates an entity only when all the above three elements of control are present.

Power is considered to exist when the Group's existing rights give it the current ability to direct the relevant activities of the entity, i.e. the activities that significantly affect the entity's returns and the Group has the practical ability to exercise those rights. Power over the entity may arise from voting rights granted by equity instruments such as shares or, in other cases, may result from contractual arrangements.

Where voting rights are relevant, the Group is deemed to have control where it holds, directly or indirectly, more than half of the voting rights over an entity, unless there is evidence that another investor has the practical ability to unilaterally direct the relevant activities.

The Group may have power even when it holds less than a majority of the voting rights of the entity through a contractual arrangement with other vote holders, rights arising from other contractual arrangements, substantive potential voting rights, ownership of the largest block of voting rights in a situation where the remaining rights are widely dispersed ('de facto power'), or a combination of the above. In assessing whether the Group has de facto power, it considers all relevant facts and circumstances including the relative size of the Group's holding of voting rights and dispersions of holdings of other vote holders to determine whether the Group has the practical ability to direct the relevant activities.

The Group is exposed or has rights to variable returns from its involvement with an entity when these returns have the potential to vary as a result of the entity's performance.

In assessing whether the Group has the ability to use its power to affect the amount of returns from its involvement with an entity, the Group determines whether in exercising its decision-making rights it is acting as an agent or as a principal. The Group acts as an agent when it is engaged to act on behalf and for the benefit of another party and as a result does not control an entity. Therefore, in such cases, the Group does not consolidate the entity. In making the above assessment, the Group considers the scope of its decision-making authority over the entity, the rights held by other parties, the remuneration to which the Group is entitled from its involvement and its exposure to variability of returns from other interests in that entity.

Introduction – General Information

The Group has interests in certain entities which are structured so that voting rights are not the dominant factor in deciding who controls the entity, such as when any voting rights relate to administrative tasks only and the relevant activities are directed by means of contractual rights. In determining whether the Group has control over such structured entities, it considers the following factors:

- The purpose and design of the entity;
- Whether the Group has certain rights that give it the ability to direct the relevant activities of the entity unilaterally, as a result of existing contractual arrangements that give it the power to govern the entity and direct its activities;
- In case another entity is granted decision making rights, the Group assesses whether this entity acts as an agent of the Group or another investor;
- The existence of any special relationships with the entity; and
- The extent of the Group's exposure to variability of returns from its involvement with the entity, including its exposure in the most subordinated securitised notes issued by the entity as well as subordinated loans or other credit enhancements that may be granted to the entity, and if the Group has the power to affect such variability.

The Group reassesses whether it controls an entity if facts and circumstances indicate that there are changes to one or more elements of control. This includes circumstances in which the rights held by the Group and intended to be protective in nature become substantive upon a breach of a covenant or default on payments in a borrowing arrangement and lead to the Group having power over the investee.

Subsidiaries are fully consolidated from the date on which control is transferred to the Group and are no longer consolidated from the date that control ceases.

Investments in joint ventures (the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control and, under which, the parties have rights to the net assets of the arrangement) and investments in associates (investments in which the Group has a significant influence, but which it does not control, are also part of the accounting consolidation scope, but are accounted for using the equity method.

For further details, please refer to Consolidated Financial Statements, Note 2.2.1.

1.22.2 Prudential consolidation

The prudential consolidation applied for reporting to regulatory authorities follows the principles used for the accounting consolidation with the following difference: participations in insurance companies are excluded from prudential consolidation and are accounted for using the equity method.

According to CRD IV, holdings in insurance companies and financial institutions that the Bank has a significant investment, must be deducted from CET1 in case the total investment exceeds 10% of the aggregate amount of CET1. Amount, which is not deducted, is risk weighted by 250%.

The following table presents a list of the Group's subsidiaries at 31 December 2024 for which prudential consolidation is different compared to the accounting consolidation:

Table 1: Group's insurance subsidiaries

a	b	c-g	h
Name of the entity	**Method of accounting consolidation**	**Method of prudential consolidation**	**Description of the entity**
Pancyprian Insurance Ltd[1]	Full consolidation	Equity consolidation	General Insurance
Hellenic Life Insurance Company Ltd[1]	Full consolidation	Equity consolidation	Life Insurance
Hellenic Bank Insurance Holding Ltd[1]	Full consolidation	Equity consolidation	Insurance services
Hellenic Insurance Agency Ltd[1]	Full consolidation	Equity consolidation	Insurance Intermediation

[1] Entities of Hellenic Bank group, which were consolidated as of the third quarter of 2024.

Introduction – General Information

The following table presents a list of all Company's subsidiaries based on the method of accounting and prudential consolidation. Further details for the subsidiaries can be found in the Consolidated Financial Statements note 23.

Table 2: EU LI3 – Outline of the differences in the scopes of consolidation

a	b	c & g	h
Name of the entity	**Method of accounting consolidation**	**Method of prudential consolidation**	**Description of the entity**
Eurobank S.A.	Full consolidation	Full consolidation	Banking
Be Business Exchanges Single Member Societe Anonyme of Business Exchanges Networks and Accounting and Tax Services	Full consolidation	Full consolidation	Business-to-business e-commerce, accounting, tax and sundry services
Eurobank Asset Management Mutual Fund Mngt Company Single Member S.A.	Full consolidation	Full consolidation	Mutual fund and asset management
Eurobank Equities Investment Firm Single Member S.A.	Full consolidation	Full consolidation	Capital markets and advisory services
Eurobank Leasing Single Member S.A.	Full consolidation	Full consolidation	Leasing
Eurobank Factors Single Member S.A.	Full consolidation	Full consolidation	Factoring
Herald Greece Single Member Real Estate development and services S.A. 1	Full consolidation	Full consolidation	Real estate
Herald Greece Single Member Real Estate development and services S.A. 2	Full consolidation	Full consolidation	Real estate
Piraeus Port Plaza 1 Single Member Development S.A.	Full consolidation	Full consolidation	Real estate
(Under liquidation) Anchor Hellenic Investment Holding Single Member S.A.	Full consolidation	Full consolidation	Real estate
Athinaiki Estate Investments Single Member S.A.	Full consolidation	Full consolidation	Real estate
Piraeus Port Plaza 2 Single Member Development S.A.	Full consolidation	Full consolidation	Real estate
Piraeus Port Plaza 3 Single Member Development S.A.	Full consolidation	Full consolidation	Real estate
Tenberco Real Estate Single Member S.A.	Full consolidation	Full consolidation	Real estate
Value Touristiki Single Member Development S.A.	Full consolidation	Full consolidation	Real estate
Insignio Single Member S.A.	Full consolidation	Full consolidation	Real estate
Eurobank Ananeosimes Single Member S.A.	Full consolidation	Full consolidation	Production and distribution of solar generated electric energy
Eurobank Bulgaria A.D.	Full consolidation	Full consolidation	Banking
PB Personal Finance E.A.D.	Full consolidation	Full consolidation	Pension assurance intermediary business
Berberis Investments Ltd	Full consolidation	Full consolidation	Holding company
Eurobank Cyprus Ltd	Full consolidation	Full consolidation	Banking
Hellenic Bank Public Company Limited(2)	Full consolidation	Full consolidation	Banking
Hellenic Bank (Investments) Ltd(2)	Full consolidation	Full consolidation	Investment banking, asset management and brokerage
HB Data Analytics Ltd(2)	Full consolidation	Full consolidation	Auxiliary services
Ezmero Holdings Ltd(2)	Full consolidation	Full consolidation	Real estate
Anolia Industrial Ltd(2)	Full consolidation	Full consolidation	Real estate
Drypto Holdings Ltd(2)	Full consolidation	Full consolidation	Real estate
Arzetio Holdings Ltd(2)	Full consolidation	Full consolidation	Real estate
Katlero Holdings Ltd(2)	Full consolidation	Full consolidation	Real estate
Foramonio Ltd	Full consolidation	Full consolidation	Real estate
Lenevino Holdings Ltd	Full consolidation	Full consolidation	Real estate
Rano Investments Ltd	Full consolidation	Full consolidation	Real estate
Neviko Ventures Ltd	Full consolidation	Full consolidation	Real estate
Zivar Investments Ltd	Full consolidation	Full consolidation	Real estate
Amvanero Ltd	Full consolidation	Full consolidation	Real estate
Revasono Holdings Ltd	Full consolidation	Full consolidation	Real estate
Volki Investments Ltd	Full consolidation	Full consolidation	Real estate
Adariano Investments Ltd	Full consolidation	Full consolidation	Real estate
Elerovio Holdings Ltd	Full consolidation	Full consolidation	Real estate

Introduction – General Information

a	b	c-g	h
Name of the entity	**Method of accounting consolidation**	**Method of prudential consolidation**	**Description of the entity**
Afinopio Investments Ltd	Full consolidation	Full consolidation	Real estate
Ovedrio Holdings Ltd	Full consolidation	Full consolidation	Real estate
Primoxia Holdings Ltd	Full consolidation	Full consolidation	Real estate
Severdor Ltd	Full consolidation	Full consolidation	Holding company
Eurobank Private Bank Luxembourg S.A.	Full consolidation	Full consolidation	Banking
Eurobank Fund Management Company (Luxembourg) S.A.	Full consolidation	Full consolidation	Fund management
ERB Lux Immo S.A.	Full consolidation	Full consolidation	Real estate
ERB New Europe Funding B.V.	Full consolidation	Full consolidation	Finance company
ERB New Europe Funding II B.V.	Full consolidation	Full consolidation	Finance company
ERB New Europe Holding B.V.	Full consolidation	Full consolidation	Holding company
ERB IT Shared Services S.A.	Full consolidation	Full consolidation	Informatics data processing
IMO Property Investments Bucuresti S.A.(1)	Full consolidation	Full consolidation	Real estate services
Seferco Development S.A.	Full consolidation	Full consolidation	Real estate
ERB Leasing A.D. Beograd-in Liquidation	Full consolidation	Full consolidation	Leasing
IMO Property Investments A.D. Beograd	Full consolidation	Full consolidation	Real estate services
Karta II Plc	Full consolidation	Full consolidation	Special purpose financing vehicle
Astarti Designated Activity Company	Full consolidation	Full consolidation	Special purpose financing vehicle
ERB Recovery Designated Activity Company	Full consolidation	Full consolidation	Special purpose financing vehicle
Femion Ltd	Equity consolidation	Equity consolidation	Special purpose investment vehicle
Global Finance S.A.	Equity consolidation	Equity consolidation	Investment financing
Odyssey GP S.a.r.l.	Equity consolidation	Equity consolidation	Special purpose investment vehicle
Eurolife FFH Insurance Group Holdings S.A.	Equity consolidation	Equity consolidation	Holding company
Alpha Investment Property Commercial Stores S.A.	Equity consolidation	Equity consolidation	Real estate
Peirga Kythnou P.C.	Equity consolidation	Equity consolidation	Real estate
doValue Greece Loans and Credits Claim Management S.A.	Equity consolidation	Equity consolidation	Loans and Credits Claim Management
Perigenis Business Properties S.A.	Equity consolidation	Equity consolidation	Real estate

(1) *The company has been classified as a held for sale subsidiary (note 30 of Consolidated Financial Statements).*

(2) *Entities of Hellenic Bank group, which were consolidated as of the third quarter of 2024.*

Introduction – General Information

The table below shows a comparison between the Balance Sheet included in the Consolidated Financial Statements and the Balance Sheet prepared under the prudential scope of consolidation as at 31 December 2024.

Table 3: Prudential and accounting Balance Sheet

	Ref. [1]	31 December 2024		
		Balance sheet per published financial statements	Deconsolidation of insurance and consolidation by the equity method	Balance sheet per prudential scope of consolidation
		€ million	€ million	€ million
Assets				
Cash and Balances with central banks		16,131	-	16,131
Due from credit institutions [2]		2,196	(171)	2,025
Securities held for trading		285		285
Derivative financial instruments		838	-	838
Loans and advances to customers [2]		50,953	167	51,120
Investment securities		22,184	(114)	22,070
Investments in associaties and joint ventures	*a*	203	55	258
Property, plant and equipment		975	(6)	969
Investment property		1,404	(1)	1,403
Intangible assets	*b*	415	(2)	413
Deferred tax asset		3,780	-	3,780
of which deferred tax assets that rely on future profitability and do not arise from temporary differences	*c*	-	-	-
of which deferred tax assets that do not rely on future profitability		*3,022*	-	*3,022*
of which deferred tax assets that rely on future profitability and arise from temporary differences	*d*	*758*	-	*758*
Other assets		1,695	(29)	1,666
Assets of disposal group classified as held for sale		91	-	91
Total assets		**101,150**	**(101)**	**101,049**
Liabilities				
Due to central banks		-	-	-
Due to credit institutions [2]		2,800	(216)	2,584
Derivative financial instruments		1,120	-	1,120
Due to customers [2]		78,593	226	78,819
Debt securities in issue		7,056	-	7,056
of which tier 2 instruments	*e*	*1,759*	-	*1,759*
Other liabilities		2,682	(111)	2,571
Total liabilities		**92,251**	**(101)**	**92,150**
Equity				
Ordinary share capital	*f*	809	-	809
Share premium	*g*	1,145	-	1,145
Reserves and retained earnings		6,945	-	6,945
of which cash flow hedge reserves	*h*	*(15)*	-	*(15)*
Non controlling interests		-	-	-
Total equity	*i*	**8,899**	**-**	**8,899**
Total equity and liabilities		**101,150**	**(101)**	**101,049**

[1] References provide the mapping of items of the statement of financial position prepared under the regulatory scope of consolidation used to calculate regulatory capital as reflected in column "References" in Section 2.5 "EU CC2 - Reconciliation of regulatory own funds to balance sheet in the prudential consolidation Balance sheet".

[2] According to Annex V "Reporting on Financial Information", specific amounts are categorised as Credit Institutions in Financial Statements while in Regulatory scope of consolidation as Other Financial Corporations (Loans and advances to customers or Due to customers).

1.23 Impediments to the prompt transfer of capital

Subordinated loans given by Eurobank S.A. to its subsidiaries, financial institutions operating outside Greece, are subject to local regulations and subsequently restrictions set by local laws and supervisory authorities. The most common of all restrictions is minimum duration (5 to 7 years in most cases) with no possibility of prepayment without prior permission by the respective supervisory authority.

2. Capital Management

The amount and quality of the capital held by the Group is subject to certain rules and guidelines. The composition of the Group's available regulatory capital under Pillar 1 is as follows:

2.1 Regulatory capital – definition

The Pillar 1 regulatory capital of the Group at consolidated level is calculated on the basis of IFRS figures and according to the rules set by Regulation (EU) No 575/2013.

According to the CRR, the available regulatory capital is classified under two main categories: Tier 1 and Tier 2 capital. Tier 1 consists of Common Equity (CET1) and Additional Tier 1 (AT1) capital.

CET1 capital is composed of ordinary shareholders' equity, and minority interest allowed in consolidated CET1, after the following adjustments:

Addition of:

- 25% of IFRS 9 'quick fix' impact of 2024 increases in stage 1 and stage 2 provisions (refer to par. 2.2 and 2.6);

Deduction of:

- Fair value reserves related to gains or losses of cash flow hedges;
- Gains and losses on market valuation of liabilities designated as fair-value-through-profit-or-loss attributable to own credit risk;
- Goodwill and intangible assets adjusted based on the requirements for prudent valuation of software assets;
- Deferred tax assets that rely on future profitability excluding those arising from temporary differences (unused tax losses);
- Participating interests and subordinated loans (and other capital instruments qualifying as own funds) of more than 10% in not fully consolidated credit or other financial institutions, including insurance companies;
- Deferred tax assets arising from temporary differences, which exceed 10% threshold of CET1 capital before certain deductions;
- The sum of deferred tax asset arising from temporary differences and participating interests and subordinated loans to financial institutions of more than 10% that are less than 10% of CET 1 capital and in total exceed the 17.65% threshold of adjusted CET1 capital; and
- Value adjustments due to the requirements for prudent valuation for all fair valued financial instruments and commodities (AVA).

Tier 1 capital comprises CET1 capital plus AT1 capital including preferred securities subject to phase out. In case deductions of Tier 1 capital exceed positive amounts of Tier 1 capital, then the difference is deducted from CET1 capital.

Tier 2 capital comprises long term subordinated liabilities that meet certain regulatory specified criteria. In case deductions of Tier 2 capital exceed positive amounts of Tier 2 capital, then the difference is deducted from Tier 1 capital.

2.2 Transition rules

According to the CRR 'quick fix' relief package, the IFRS 9 transitional arrangements have been extended by two years and a new calculation has been introduced where 100% relief is applied in 2020 and 2021 for increases in stage 1 and stage 2 provisions from 1 January 2020. Accordingly, the relief applied for 2022 is 75%, for 2023 50% and for 2024 25% respectively. The full impact is expected as of 1 January 2025.

The Group has elected to apply the phase in approach for mitigating the impact of IFRS 9 transition on the regulatory capital.

Capital Management

2.3 Reconciliation of Balance Sheets-financial accounting to prudential (regulatory) scope of consolidation

As noted in section "1.22 Prudential versus accounting consolidation", the prudential consolidation is different compared to the accounting consolidation. As a result, the table below presents the Balance Sheet separately as per published financial statements and prudential consolidation broken down into different risk types. Certain assets and liabilities can be subject to multiple risk frameworks.

Table 4: EU LI1 - Differences between accounting and regulatory scopes of consolidation and the mapping of financial statement categories with regulatory risk categories

		a	b	c	d	e	f	g
		31 December 2024						
				Carrying values of items				
	Ref.	Balance sheet per published financial statements € million	Balance sheet per regulatory consolidation € million	Subject to the credit risk framework € million	Subject to the CCR framework € million	Subject to the securitisation framework € million	Subject to the market risk framework € million	Not subject to capital requirements or subject to deduction from capital € million
Assets								
Cash and Balances with central banks		16,131	16,131	16,131	-	-	-	-
Due from credit institutions		2,196	2,025	1,991	34	-	-	-
Securities held for trading		285	285	-	-	-	285	-
Derivative financial instruments		838	838	-	838	-	838	-
Loans and advances to customers		50,953	51,120	43,386	2,120	6,934	-	746
Investment securities		22,184	22,070	20,066	687	2,004	-	-
Investments in associate and joint ventures	a	203	258	258	-	-	-	-
Property and equipment		975	969	969	-	-	-	-
Investment property		1,404	1,403	1,403	-	-	-	-
Goodwill and other intangible assets	b	415	413	127	-	-	-	286
Deferred tax asset		3,780	3,780	3,780	-	-	-	-
of which deferred tax assets that rely on future profitability excluding those arising from temporary differences	c	-	-	-	-	-	-	-
of which deferred tax credit		3,022	3,022	3,022	-	-	-	-
of which deferred tax assets arising from temporary differences	d	758	758	758	-	-	-	-
Other assets		1,695	1,666	1,637	-	-	-	29
Assets of disposal group classified as held for sale		91	91	91	-	-	-	-
Total assets		**101,150**	**101,049**	**89,838**	**3,679**	**8,938**	**1,123**	**1,061**
Liabilities								
Due to central banks		-	-	-	-	-	-	-
Due to credit institutions		2,800	2,584	-	1,952	-	-	632
Derivative financial instruments		1,120	1,120	-	1,120	-	1,120	-
Due to customers		78,593	78,819	-	-	-	-	78,819
Debt securities in issue		7,056	7,056	-	-	-	-	7,056
Other liabilities		2,682	2,571	43	-	-	-	2,528
Total liabilities		**92,251**	**92,150**	**43**	**3,072**	**-**	**1,120**	**89,035**
of which tier 2 instruments	e	1,759	1,759	-	-	-	-	1,759
Equity								
Ordinary share capital	f	809	809	-	-	-	-	809
Share premium	g	1,145	1,145	-	-	-	-	1,145
Reserves and retained earnings		6,945	6,945	-	-	-	-	6,945
of which cash flow hedge reserves	h	(15)	(15)	-	-	-	-	(15)
of which own credit risk		-	-	-	-	-	-	-
Preference shares		-	-	-	-	-	-	-
Total equity attributable to shareholders of the Bank		**8,899**	**8,899**	**-**	**-**	**-**	**-**	**8,899**
Preferred securities		-	-	-	-	-	-	-
Non controlling interests		-	-	-	-	-	-	-
Total equity	i	**8,899**	**8,899**	**-**	**-**	**-**	**-**	**8,899**
Total equity and liabilities		**101,150**	**101,049**	**43**	**3,072**	**-**	**1,120**	**97,934**

Capital Management

	a & b	c	d	e	f	g
	31 December 2023					
		Carrying values of items				
	Balance sheet per regulatory financial statements and per prudential consolidation	Subject to the credit risk framework	Subject to the CCR framework	Subject to the securitisation framework	Subject to the market risk framework	Not subject to capital requirements or subject to deduction from capital
	€ million	€ million	€ million	€ million	€ million	€ million
Assets						
Cash and Balances with central banks	10,943	10,943	-	-	-	-
Due from credit institutions	2,354	2,315	39	-	-	-
Financial instruments at fair value through profit or loss	379	-	-	-	379	-
Derivative financial instruments	881	-	881	-	881	-
Loans and advances to customers	41,545	32,941	9,093	8,094	-	461
Investment securities	14,710	13,123	1,675	1,562	-	25
Investments in associate and joint ventures	541	457	-	-	-	84
Property and equipment	773	773	-	-	-	-
Investment property	1,357	1,357	-	-	-	-
Intangible assets	334	105	-	-	-	229
Deferred tax asset	3,991	3,854	-	-	-	137
of which deferred tax assets that rely on future profitability excluding those arising from temporary differences	-	-	-	-	-	-
of which deferred tax credit	3,212	3,212	-	-	-	-
of which deferred tax assets arising from temporary differences	779	642	-	-	-	137
Other assets	1,767	1,738	-	-	-	29
Assets of disposal group classified as held for sale	206	206	-	-	-	-
Total assets	79,781	67,811	11,688	9,656	1,260	965
Liabilities						
Due to central banks	3,771	-	3,771	-	-	-
Due to credit institutions	3,078	-	2,428	-	-	650
Derivative financial instruments	1,450	-	1,450	-	1,450	-
Due to customers	57,442	-	-	-	-	57,442
Debt securities in issue	4,756	-	-	-	-	4,756
Other liabilities	1,385	28	-	-	-	1,357
Total liabilities	71,882	28	7,649	-	1,450	64,205
of which tier 2 instruments	1,296	-	-	-	-	1,296
Equity						
Ordinary share capital	818	-	-	-	-	818
Share premium	1,161	-	-	-	-	1,161
Reserves and retained earnings	5,920	-	-	-	-	5,920
of which cash flow hedge reserves	(14)	-	-	-	-	(14)
of which own credit risk	-	-	-	-	-	-
Preference shares	-	-	-	-	-	-
Total equity attributable to shareholders of the Bank	7,899	-	-	-	-	7,899
Preferred securities	-	-	-	-	-	-
Non controlling interests	-	-	-	-	-	-
Total equity	7,899	-	-	-	-	7,899
Total equity and liabilities	79,781	28	7,649	-	1,450	72,104

(1) *The amounts shown in column "Balance sheet per published financial statements and per prudential consolidation" do not equal to the sum of the amounts shown in the remaining columns, as some assets are subject to multiple risk frameworks.*

(2) *The increase of balance sheet is mainly due to the inclusion of Hellenic Bank and its subsidiaries in the Company's consolidated financial statements.*

Capital Management

The table below provides a reconciliation of the consolidated regulatory balance sheet to the Exposure at Default (EAD), allocated to different risk frameworks.

Table 5: EU LI2 – Main sources of differences between regulatory exposure amounts and carrying values in financial statements

		a	b	c	d	e
		31 December 2024				
			Items subject to			
		Total € million	**Credit risk framework € million**	**CCR framework € million**	**Securitisation framework € million**	**Market risk framework € million**
1	**Assets carrying value amount under the scope of regulatory consolidation (as per template EU LI1)** [1]	**99,988**	**89,838**	**3,679**	**8,938**	**1,123**
2	Liabilities carrying value amount under the regulatory scope of consolidation (as per template EU LI1) [1]	3,115	43	3,072	-	1,120
3	**Total net amount under the regulatory scope of consolidation**	**96,873**	**89,795**	**607**	**8,938**	**3**
4	Off-balance-sheet amounts	13,940	13,940	-	-	-
5	Differences in valuations	-	-	-	-	-
6	Differences due to different netting rules, other than those already included in row 2	44	44	(590)		1,120
7	Differences due to consideration of provisions	-	-	-	-	-
8	Differences due to the use of credit risk mitigation techniques (CRMs)	(1,844)	1,237	-	(3,081)	
9	Differences due to credit conversion factors	(10,183)	(10,183)	-		
10	Differences due to Securitisation with risk transfer	-	-	-	-	-
11	Other differences	-	-	1,909	-	-
12	**Exposure amounts considered for regulatory purposes**	**98,830**	**94,833**	**1,926**	**5,857**	**1,123**

		a	b	c	d	e
		31 December 2023				
			Items subject to			
		Total € million	Credit risk framework € million	CCR framework € million	Securitisation framework € million	Market risk framework € million
1	Assets carrying value amount under the scope of regulatory consolidation (as per template EU LI1) [1]	78,816	67,811	11,688	9,656	1,260
2	Liabilities carrying value amount under the regulatory scope of consolidation (as per template EU LI1) [1]	7,677	28	7,649	-	1,450
3	Total net amount under the regulatory scope of consolidation	71,139	67,784	4,039	9,656	(190)
4	Off-balance-sheet amounts	11,369	11,369	-	-	-
6	Differences due to different netting rules, other than those already included in row 2	4	4	(1,835)		1,450
7	Differences due to consideration of provisions	-	-	-	-	-
8	Differences due to the use of credit risk mitigation techniques (CRMs)	(1,346)	2,107	-	(3,453)	
9	Differences due to credit conversion factors	(8,173)	(8,173)	-		
10	Differences due to Securitisation with risk transfer	-	-	-	-	-
11	Other differences	-	-	2,112	-	-
12	Exposure amounts considered for regulatory purposes	72,993	73,091	4,316	6,203	1,260

[1] *Excludes amounts subject to deduction from capital or not subject to regulatory capital requirements.*
[2] *The increase of exposures is mainly due to the inclusion of Hellenic Bank and its subsidiaries in the Company's consolidated financial statements.*

Capital Management

2.4 Key Metrics

The table below provides an overview of Group's prudential regulatory metrics.

Table 6: EU KM1 - Key Metrics template

			a	b	c	d	e
		31 December 2024 (1)	**31 December 2024**	30 September 2024 (1)	30 June 2024 (1)	31 March 2024 (1)	31 December 2023 (1)
		€ million	**€ million**	€ million	€ million	€ million	€ million
	Available own funds (amounts)						
1	Common Equity Tier 1 (CET1) capital	**8,392**	**7,718**	8,520	7,670	7,598	7,348
2	Tier 1 capital	**8,392**	**7,718**	8,617	7,670	7,598	7,348
3	Total capital	**9,767**	**9,093**	10,038	8,958	8,924	8,422
	Risk-weighted exposure amounts						
4	Total risk exposure amount	**49,977**	**49,977**	48,235	45,884	44,463	43,395
	Capital ratios (as a percentage of risk-weighted exposure amount)						
5	Common Equity Tier 1 ratio (%)	**16.8%**	**15.4%**	17.7%	16.7%	17.1%	16.9%
6	Tier 1 ratio (%)	**16.8%**	**15.4%**	17.9%	16.7%	17.1%	16.9%
7	Total capital ratio (%)	**19.5%**	**18.2%**	20.8%	19.5%	20.1%	19.4%
	Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)						
EU 7a	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	**2.85%**	**2.85%**	2.75%	2.75%	2.75%	2.75%
EU 7b	of which: to be made up of CET1 capital (percentage points)	**1.60%**	**1.60%**	1.55%	1.55%	1.55%	1.55%
EU 7c	of which: to be made up of Tier 1 capital (percentage points)	**2.14%**	**2.14%**	2.06%	2.06%	2.06%	2.06%
EU 7d	Total SREP own funds requirements (%)	**10.85%**	**10.85%**	10.75%	10.75%	10.75%	10.75%
	Combined buffer requirement (as a percentage of risk-weighted exposure amount)						
8	Capital conservation buffer (%)	**2.50%**	**2.50%**	2.50%	2.50%	2.50%	2.50%
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	**0.00%**	**0.00%**	0.00%	0.00%	0.00%	0.00%
9	Institution specific countercyclical capital buffer (%)	**0.56%**	**0.56%**	0.56%	0.48%	0.43%	0.43%
EU 9a	Systemic risk buffer (%)	**0.00%**	**0.00%**	0.00%	0.00%	0.00%	0.00%
10	Global Systemically Important Institution buffer (%)	**0.00%**	**0.00%**	0.00%	0.00%	0.00%	0.00%
EU 10a	Other Systemically Important Institution buffer	**1.25%**	**1.25%**	1.25%	1.25%	1.25%	1.00%
11	Combined buffer requirement (%)	**4.31%**	**4.31%**	4.31%	4.23%	4.18%	3.93%
EU 11a	Overall capital requirements (%)	**15.16%**	**15.16%**	15.06%	14.98%	14.93%	14.68%
12	CET1 available after meeting the total SREP own funds requirements (%)	**8.65%**	**7.30%**	9.80%	8.66%	8.82%	8.66%
	Leverage ratio						
13	Leverage ratio total exposure measure	**106,049**	**106,049**	105,284	84,679	84,233	84,402
14	Leverage ratio	**7.9%**	**7.3%**	8.2%	9.1%	9.0%	8.7%
	Additional own funds requirements to address risks of excessive leverage (as a percentage of leverage ratio total exposure amount)						
EU 14a	Additional own funds requirements to address the risk of excessive leverage (%)	**0.00%**	**0.00%**	0.00%	0.00%	0.00%	0.00%
EU 14b	of which: to be made up of CET1 capital (percentage points)	**0.00%**	**0.00%**	0.00%	0.00%	0.00%	0.00%
EU 14c	Total SREP leverage ratio requirements (%)	**3.00%**	**3.00%**	3.00%	3.00%	3.00%	3.00%
	Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)						
EU 14d	Leverage ratio buffer requirement (%)	**0.00%**	**0.00%**	0.00%	0.00%	0.00%	0.00%
EU 14e	Overall leverage ratio requirements (%)	**3.00%**	**3.00%**	3.00%	3.00%	3.00%	3.00%

Capital Management

			a	b	c	d	e
		31 December 2024	31 December 2024	30 September 2024	30 June 2024	31 March 2024	31 December 2023
		€ million	€ million	€ million	€ million	€ million	€ million
	Liquidity Coverage Ratio						
15	Total high-quality liquid assets (HQLA) (Weighted value - average)	**20,159**	**20,159**	18,502	17,658	17,472	17,177
EU 16a	Cash outflows - Total weighted value	**12,324**	**12,324**	11,660	11,391	11,310	11,047
EU 16b	Cash inflows - Total weighted value	**1,546**	**1,546**	1,388	1,287	1,227	1,118
16	Total net cash outflows (adjusted value)	**10,778**	**10,778**	10,272	10,104	10,083	9,929
	Liquidity coverage ratio (%) (adjusted value) (2)	**186.6%**	**186.6%**	180.1%	174.9%	173.4%	173.1%
17	Liquidity coverage ratio (%)	**188.2%**	**188.2%**	187.1%	181.7%	179.0%	178.6%
	Net Stable Funding Ratio						
18	Total available stable funding	**77,562**	**77,562**	75,020	59,353	59,034	59,007
19	Total required stable funding	**53,612**	**53,612**	52,680	46,703	46,223	46,079
20	NSFR ratio (%)	**144.7%**	**144.7%**	142.4%	127.1%	127.7%	128.1%

(1) Including profits € 1,448 million for year ended 31 December 2024, € 1,135 million for the 9M 2024, € 721 million for the 1H 2024, € 287 million for the 1Q 2024 and € 1,140 million for year ended 31 December 2023.

(2) Average figures based on previous monthly data points.

(3) Pro-forma CET1 and Total Capital Adequacy ratios as at 31 December2024 with the completion of project "Solar", projects, "Leon" and "Wave VI" that significant risk transfer recognition is subject to ECB's confirmation as well as the accrual for dividend distribution from financial year 2024 Group profits, (subject to regulatory approval) would be 15.7% and 18.5%, respectively.

2.5 Regulatory capital

The Group has sought to maintain an actively managed capital base to cover risks inherent in the business. The adequacy of the Group's capital is monitored using, among other measures, the rules and ratios established by the Basel Committee on Banking Supervision and adopted by the European Union and the SSM in supervising the Group.

The table below shows the composition of the Group's regulatory capital as at 31 December and 30 September 2024 which is calculated according to CRD IV as amended.

Capital Management

Table 7: EU CC2 - Reconciliation of regulatory own funds to balance sheet in the audited financial statements

	c	a & b		
		31 December 2024 (1)	**31 December 2024**	30 September 2024 (1)
	Ref.	**€ million**	**€ million**	€ million
Total equity	*i*	8,899	8,899	9,435
Regulatory adjustments				
Interim or year-end profit not eligible (2)		-	(674)	-
Minority interest not allowed in CET1		-	-	(415)
Cash flow hedge reserves	*h*	15	15	14
Adjustments due to IFRS 9 transitional arrangements		-	-	-
Temporary treatment of unrealised losses measured at FVTOCI in accordance with Article 468 of the CRR		-	-	-
Intangible assets	*b*	(286)	(286)	(291)
of which Goodwill		(42)	(42)	(42)
Deferred tax assets that rely on future profitability and do not arise from temporary differences	*c*	-	-	-
Deferred tax assets that rely on future profitability and arise from temporary differences (amount above 10% threshold)	*d*	-	-	-
Prudent Valuation Adjustments (3)		(5)	(5)	(5)
Other regulatory adjustments		(231)	(231)	(218)
Amount exceeding the 17.65% threshold	*a & d*	-	-	-
Common Equity Tier I capital		**8,392**	**7,718**	8,520
Additional Tier I capital (4)		-	-	97
Total Tier I capital		**8,392**	**7,718**	8,617
Tier II capital - subordinated debt	*e*	1,375	1,375	1,421
Total Regulatory Capital		**9,767**	**9,093**	10,038
Risk Weighted Assets		**49,977**	**49,977**	48,235
Ratios (5)				
Common Equity Tier I		**16.8%**	**15.4%**	17.7%
Tier I		**16.8%**	**15.4%**	17.9%
Total Capital Adequacy Ratio		**19.5%**	**18.2%**	20.8%

(1) *Including profits € 1,448 million for year ended 31 December 2024 and€ 1,135 million for the 9M 2024.*

(2) *Excludes year ended 31 December 2024 maximum dividend according to the dividend policy, approved by the BoD, based on requirements of Decision ECB/2015/6561 for permission of profits inclusion in regulatory capital.*

(3) *The Additional Value Adjustments calculation is based on the simplified approach according to Commission Delegated Regulation (EU) No 101/2016. The total AVAs are deducted from CET1 capital, in accordance with Article 34 of the CRR.*

(4) *In December 2024, Hellenic Bank redeemed its outstanding AT1 instruments (following the receipt of regulatory approval).*

(5) *CET1 and Total Capital Adequacy ratios decreased mainly due to i)increase of RWAs due to the new production of loans/LGs and annual update of Operational Risk, ii) decrease of capital due to full consolidation of Hellenic Bank (HB) (100%) in Eurobank's consolidated financial statements from November 2024 and the redemption of HB's AT1 instruments, which is partly offset by the Group's quarterly profitability.*

(6) *The pro-forma CET1 and Total Capital Adequacy ratios as at 31 December 2024 with the completion of project "Solar" projects "Leon" and "Wave VI" that significant risk transfer recognition is subject to ECB's confirmation as well as the accrual for dividend distribution from financial year 2024 Group profits (subject to regulatory approval), would be 15.7% and 18.5%, respectively.*

Capital Management

The CET1 ratio is defined as CET1 capital divided by RWEAs, the Tier 1 ratio is defined as Tier 1 capital divided by RWEAs and Total Capital Adequacy ratio is defined as Total Regulatory Capital divided by RWEAs.

As at 31 December 2024, pursuant to the Law 4172/2013, as in force, the Bank's eligible Deferred Tax Assets/Deferred Tax Credits (DTCs) against the Greek State amounted to € 3,022 million (30 September 2024 € 3,070 million) standing at 36% of CET 1 capital. DTCs are accounted for on: (a) the unamortised losses from the Private Sector Involvement and the Greek State Debt Buyback Program, which are subject to amortization over a thirty-year period and (b) on the sum of (i) the unamortised part of the DTC eligible crystallized tax losses arising from write-offs and disposals of loans, which are subject to amortization over a twenty-year period, (ii) the accounting debt write-offs and (iii) the remaining accumulated provisions and other losses in general due to credit risk recorded up to 30 June 2015. The DTCs will be converted into directly enforceable claims (tax credit) against the Greek State provided that the Bank's after tax accounting result for the year is a loss.

According to Regulation (EU) No. 575/2013, article 39, deferred tax assets that can be replaced with a tax credit, shall not be deducted from CET1, but instead be risk weighted by 100%.

In line with the Bank's initiative to enhance the quality of its regulatory capital, the amortisation of DTC will be accelerated for regulatory purposes starting from 2025, aiming at its elimination by 2033.

For further details, please refer to Consolidated Financial Statements, Note 13.

2.6 IFRS 9 and temporary measures capital impact

According to the CRR 'quick fix' relief package, the IFRS 9 transitional arrangements have been extended by two years and a new calculation has been introduced where 100% relief is applied in 2020 and 2021 for increases in stage 1 and stage 2 provisions from 1 January 2020. Accordingly, the relief which is applicable for 2024 is 25%. The full impact is expected as of 1 January 2025.

The Group has elected to apply the phase in approach for mitigating the impact of IFRS 9 transition on the regulatory capital.

Capital Management

Table 8: EU IFRS - FL - Template on the comparison of Institutions' own funds and capital and leverage ratios with and without the application of transitional arrangements for IFRS 9 or analogous ECLs

			a	b	c	d	e
		31 December 2024 (1)	**31 December 2024**	30 September 2024 (1)	30 June 2024 (1)	31 March 2024 (1)	31 December 2023 (1)
	Available capital	**€ million**	**€ million**	€ million	€ million	€ million	€ million
1	CET1 capital	**8,392**	**7,718**	8,520	7,670	7,598	7,348
2	CET1 capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	**8,392**	**7,718**	8,520	7,670	7,598	7,348
2a	CET1 capital as if the temporary treatment of unrealised gains and losses measured at fair value through OCI (other comprehensive income) in accordance with Article 468 of the CRR had not been applied						
	Fully Loaded CET1 capital	**8,392**	**7,718**	8,520	7,670	7,598	7,348
3	Tier 1 capital	**8,392**	**7,718**	8,617	7,670	7,598	7,348
4	Tier 1 capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	**8,392**	**7,718**	8,617	7,670	7,598	7,348
4a	Tier 1 capital as if the temporary treatment of unrealised gains and losses measured at fair value through OCI in accordance with Article 468 of the CRR had not been applied						
	Fully Loaded Tier 1 capital	**8,392**	**7,718**	8,617	7,670	7,598	7,348
5	Total capital	**9,767**	**9,093**	10,038	8,958	8,924	8,422
6	Total capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	**9,767**	**9,093**	10,038	8,958	8,924	8,422
6a	Total capital as if the temporary treatment of unrealised gains and losses measured at fair value through OCI in accordance with Article 468 of the CRR had not been applied						
	Fully Loaded Total capital	**9,767**	**9,093**	10,038	8,958	8,924	8,422
	Risk weighted assets						
7	Total risk-weighted assets	**49,977**	**49,977**	48,235	45,884	44,463	43,395
8	Total risk-weighted assets as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	**49,977**	**49,977**	48,235	45,884	44,463	43,395
	Fully Loaded Total risk-weighted assets	**49,977**	**49,977**	48,235	45,884	44,463	43,395
	Capital ratios						
9	CET1 (as a percentage of risk exposure amount)	**16.8%**	**15.4%**	17.7%	16.7%	17.1%	16.9%
10	CET1 (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	**16.8%**	**15.4%**	17.7%	16.7%	17.1%	16.9%
10a	CET1 (as a percentage of risk exposure amount) as if the temporary treatment of unrealised gains and losses measured at fair value through OCI in accordance with Article 468 of the CRR had not been applied						
	Fully Loaded CET1 (as a percentage of risk exposure amount)	**16.8%**	**15.4%**	17.7%	16.7%	17.1%	16.9%
11	Tier 1 (as a percentage of risk exposure amount)	**16.8%**	**15.4%**	17.9%	16.7%	17.1%	16.9%
12	Tier 1 (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	**16.8%**	**15.4%**	17.9%	16.7%	17.1%	16.9%
12a	Tier 1 (as a percentage of risk exposure amount) as if the temporary treatment of unrealised gains and losses measured at fair value through OCI in accordance with Article 468 of the CRR had not been applied						
	Fully Loaded Tier 1 (as a percentage of risk exposure amount)	**16.8%**	**15.4%**	17.9%	16.7%	17.1%	16.9%
13	Total capital (as a percentage of risk exposure amount)	**19.5%**	**18.2%**	20.8%	19.5%	20.1%	19.4%
14	Total capital (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	**19.5%**	**18.2%**	20.8%	19.5%	20.1%	19.4%
14a	Total capital (as a percentage of risk exposure amount) as if the temporary treatment of unrealised gains and losses measured at fair value through OCI in accordance with Article 468 of the CRR had not been applied						
	Fully Loaded Total capital (as a percentage of risk exposure amount)	**19.5%**	**18.2%**	20.8%	19.5%	20.1%	19.4%

Capital Management

			a	b	c	d	e
		31 December 2024 [(1)]	**31 December 2024**	30 September 2024 [(1)]	30 June 2024 [(1)]	31 March 2024 [(1)]	31 December 2023 [(1)]
		€ million	**€ million**	€ million	€ million	€ million	€ million
	Leverage ratio						
15	Leverage ratio total exposure measure	**106,049**	**106,049**	105,284	84,679	84,233	84,402
16	Leverage ratio	**7.9%**	**7.3%**	8.2%	9.1%	9.0%	8.7%
17	Leverage ratio as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	7.9%	7.3%	8.2%	9.1%	9.0%	8.7%
17a	Leverage ratio as if the temporary treatment of unrealised gains and losses measured at fair value through OCI in accordance with Article 468 of the CRR had not been applied						
	Fully Loaded Leverage ratio	**7.9%**	**7.3%**	8.2%	9.1%	9.0%	8.7%

[(1)] Including profits € 1,448 million for year ended 31 December 2024, € 1,135 million for the 9M 2024, € 721 million for the 1H 2024, € 287 million for the 1Q 2024 and € 1,140 million for year ended 31 December 2023.

[(2)] Pro-forma CET1 and Total Capital Adequacy ratios as at 30 September 2024 with the completion of project "Solar" projects "Leon" and "Wave VI" that significant risk transfer recognition is subject to ECB's confirmation as well as the accrual for dividend distribution from financial year 2024 Group profits (subject to regulatory approval), would be 15.7% and 18.5%, respectively.

2.7 Countercyclical buffer

The CCyB will be applied when the authorities deem that lending growth is giving rise to an unacceptable accumulation of systemic risks. This buffer is specifically calculated for each bank or group and consists of the weighted average of percentages of countercyclical buffers applied in regions in which the bank's credit exposures are located.

The table below presents the geographical distribution of the Group's credit exposures relevant for the calculation of its countercyclical capital buffer, which includes all private sector exposures according to Regulation (EU) 1152/2014.

Table 9: EU CCyB1 - Geographical distribution of credit exposures relevant for the calculation of countercyclical buffer

		a	b	c	d	e	f	g	h	i	j	k	l	m
		31 December 2024												
		General credit exposures		Relevant credit exposures – Market risk		Securitisation exposures		Own funds requirements						
		Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposure for internal models	Exposure value for non-trading book	Total exposure value	Relevant credit risk exposures - Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total	Risk-weighted exposure amounts	Own funds requirements weights	Counter-cyclical capital buffer rate
		€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	(%)	(%)
010	Breakdown by country:													
	Greece	31,597	-	7	-	4	31,608	1,697	-	-	1,697	21,213	58%	0.00%
	Romania	118	-	-	-	-	118	6	-	-	6	75	0.2%	1.00%
	Bulgaria	7,862	-	1	-	-	7,863	419	-	-	419	5,238	14%	2.00%
	United Kingdom	1,137	-	-	-	210	1,347	66	-	3	69	863	2%	2.00%
	Cyprus [(2)]	5,915	-	-	-	105	6,020	358	-	11	369	4,613	13%	1.00%
	Luxemburg	155	-	-	-	-	155	23	-	-	23	288	1%	0.50%
	Ireland	15	-	-	-	7,162	7,177	1	-	109	110	1,375	4%	1.50%
	Other Countries [(2)]	4,367	-	-	-	1,748	6,115	183	-	29	212	2,650	7%	0.48%
020	Total	**51,166**	**-**	**8**	**-**	**9,229**	**60,403**	**2,753**	**-**	**152**	**2,905**	**36,315**	**100%**	**0.56%**

Capital Management

		a	b	c	d	e	f	g	h	i	j	k	l	m
		30 June 2024												
		General credit exposures		Relevant credit exposures – Market risk		Securitisation exposures		Own funds requirements						
		Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposure for internal models	Exposure value for non-trading book	Total exposure value	Relevant credit risk exposures - Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total	Risk-weighted exposure amounts	Own funds requirements weights	Counter-cyclical capital buffer rate
		€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	(%)	(%)
010	Breakdown by country:													
	Greece	29,900	-	10	-	4	29,914	1,806	1	-	1,807	22,588	67%	0.00%
	Romania	120	-	-	-	-	120	6	-	-	6	75	0.2%	1.00%
	Bulgaria	7,166	-	1	-	-	7,167	385	-	-	385	4,813	14%	2.00%
	United Kingdom	682	-	-	-	142	824	45	-	2	47	588	2%	2.00%
	Cyprus	2,123	-	-	-	54	2,177	174	-	5	179	2,238	7%	1.00%
	Luxemburg	99	-	-	-	180	279	17	-	2	19	238	1%	0.50%
	Ireland	8	-	-	-	7,020	7,028	1	-	113	114	1,425	4%	1.50%
	Other Countries	1,695	-	-	-	1,343	3,038	102	-	23	125	1,563	5%	0.48%
020	Total	41,793	-	11	-	8,743	50,547	2,536	1	145	2,682	33,528	100%	0.48%

[(1)] The tables above exclude exposures on Central governments or Central banks, Regional governments or local authorities, Public sector entities, Multilateral development banks, International organisations and Institutions asset classes.

[(2)] The increase in the exposure value under the stansardised approach is mainly due to the consolidation of Hellenic Bank and the credit growth of Greece and Bulgaria.

The table below presents an overview of Group's specific countercyclical capital risk exposure and buffer requirements.

Table 10: EU CCyB2 - Amount of institution-specific countercyclical capital buffer

		a	a
		31 December 2024	30 June 2024
1	Total risk exposure amount (€ million)	49,977	45,527
2	Institution specific countercyclical capital buffer rate	0.56%	0.48%
3	Institution specific countercyclical capital buffer requirement (€ million)	280	219

[(1)] The increase in the specific countercyclical capital buffer rate is mainly due to the consolidation of Hellenic Bank.

2.8 Supervisory Review and Evaluation Process (SREP) capital requirements

According to the 2024 SREP decision, from December 2024 the P2R for the Group is set at at 2.85% in terms of total capital (or at 1.60% in terms of CET1 capital). The change in the P2R is the outcome of the consolidation of Hellenic Bank. Based on the ECB's 'Guide on the supervisory approach to consolidation in the banking sector', in case of M&As, the P2R of the combined entity/group is determined based on the weighted average of the P2R (based on RWAs) of the two entities (i.e. Eurobank Group: 2.75%, Hellenic Bank: 3.45%).

Thus, as of 31 December 2024, the Group is required to meet a CET1 ratio of at least 12.45% (including Additional Tier 1 (AT1) shortfall) and a Total Capital Adequacy Ratio of at least 15.16% (Overall Capital Requirements - OCR) including Combined Buffer Requirement of 4.31%, which is covered with CET1 capital and sits on top of the Total SREP Capital Requirement (TSCR).

Capital Management

From 1 January 2024, the O-SII buffer for the Group increased to 1.25% (from 1.00% in 2023), in accordance with the Executive Committee Act 221/1/17.10.2023 of the Bank of Greece, following a change in the methodology applied for the determination of the O-SII buffer rate. In addition, in accordance with the Executive Committee Act 235/07.10.2024 of the Bank of Greece, from 1 October 2025, a countercyclical capital buffer rate of 0.25% will apply to banks' exposures to Greece, which is expected to increase the Group's capital requirements by 15 basis points. The countercyclical capital buffer is updated on a quarterly basis in accordance with the countercyclical capital buffer rates applicable in each country to which the Group has exposures. The breakdown of the Group's CET1 and Total Capital requirements is presented below.

The table below shows the capital requirements of the Group from 31 December 2024.

Table 11: Pillar 2 Requirements

	31 December 2024	
	CET1 Capital Requirements	Total Capital Requirements
Minimum regulatory requirement	4.50%	8.00%
Pillar 2 Requirement (P2R)	1.60%	2.85%
Total SREP Capital Requirement (TSCR)	6.10%	10.85%
Combined Buffer Requirement (CBR)		
Capital conservation buffer (CCB)	2.50%	2.50%
Countercyclical capital buffer (CCyB)	0.56%	0.56%
Other systemic institutions buffer (O-SII)	1.25%	1.25%
Overall Capital Requirement (OCR)	10.41%	15.16%
AT1 and Tier 2 capital shortfall	2.04%	-
Overall Capital Requirement (OCR), including shortfall	**12.45%**	**15.16%**

The above CET1 capital requirement of 12.45% takes into account that the Group had no AT1 capital as of 31 December 2024.. Assuming that the Group had fully utilized the AT1 capital capacity as of 31 December 2024, the CET1 requirement would stand at 10.41%.

Following the receipt of regulatory approval, in December 2024, Hellenic Bank redeemed its outstanding AT1 instruments of € 130 million.

At consolidated level, the Pillar 2 Requirement was set at 2.85% for 2024 and part of that (1.60%) must be held in the form of CET1 capital while the Group may use AT1 and Tier 2 capital, where available, for the remaining part. The amount of additional own funds required to be met with CET1 capital on a consolidated basis was € 1,020 million (based on RWEAs of € 49,977million).

As at 31 December 2024, Eurobank's consolidated CET1 ratio and Total Capital ratio, including profit of € 1,448 million for the period ended 31 December 2024, were 16.8% and 19.5% respectively, which exceeded the 2024 minimum requirements of 12.45% and 15.16%.

Capital Management

2.9 Capital requirements under Pillar 1

The table below shows the Group's RWEAs and capital requirements as at 31 December and 30 September 2024. The minimum capital requirements under Pillar 1 are calculated as 8% of RWEAs.

Table 12: EU OV1 - Overview of risk weighted exposure amounts

		a	b	c
		Risk weighted exposure amounts (RWEAs)		**Total own funds requirements**
		31 December 2024	30 September 2024	**31 December 2024**
		€ million	€ million	**€ million**
1	**Credit risk (excluding CCR)**	**39,001**	37,790	**3,120**
2	Of which the standardised approach [1]	39,001	37,790	3,120
3	Of which the foundation IRB (FIRB) approach	-	-	-
4	Of which: slotting approach	-	-	-
EU 4a	Of which: equities under the simple riskweighted approach	-	-	-
5	Of which the advanced IRB (AIRB) approach	-	-	-
6	**Counterparty credit risk - CCR**	**636**	598	**51**
7	Of which the standardised approach	291	208	23
8	Of which internal model method (IMM)	-	-	-
EU 8a	Of which exposures to a CCP	9	7	1
EU 8b	Of which credit valuation adjustment - CVA	175	185	14
9	Of which other CCR	161	198	13
15	**Settlement risk**	-	-	-
16	**Securitisation exposures in the non-trading–book (after the cap)**	**1,897**	2,040	**152**
17	Of which SEC-IRBA approach	-	-	-
18	Of which SEC-ERBA (including IAA)	393	431	31
19	Of which SEC-SA approach	1,504	1,609	120
EU 19a	Of which 1250%/ deduction	-	-	-
20	**Position, foreign exchange and commodities risks (Market risk)**	**656**	566	**52**
21	Of which the standardised approach	124	112	10
22	Of which IMA	532	454	43
EU 22a	Large exposures	-	-	-
23	**Operational risk** [1]	**5,335**	4,858	**427**
EU 23a	Of which basic indicator approach	1,112	1,112	89
EU 23b	Of which standardised approach	4,223	3,746	338
EU 23c	Of which advanced measurement approach	-	-	-
24	**Amounts below the thresholds for deduction (subject to 250% risk weight)**	**2,452**	2,383	**196**
29	**Total**	**49,977**	48,235	**3,998**

[1] The increase of the credit risk RWEAs compared to 30 September 2024 is mainly due to the new production of loans/LGs and the annual update of Operational Risk.

Capital Management

The table below provides the Bank's significant investments in insurance holding companies which are not deducted from CET 1 because the total investment does not exceed the 10% of the aggregate amount of CET1 before certain deductions.

Table 13: INS1 – Non deducted participation in insurance undertakings

	a	b	a	b
	31 December 2024		31 December 2023	
	Exposure value	**Risk-weighted exposure amount**	Exposure value	Risk-weighted exposure amount
	€ million	**€ million**	€ million	€ million
1 Own fund instruments held in insurance or re-insurance undertakings or insurance holding company not deducted from own funds [(1)]	187	468	135	338

[(1)] The exposure increase is due to the consolidation of Hellenic Bank Group insurance subsidiaries.

2.10 Internal Capital Adequacy Assessment Process (ICAAP)

ICAAP aims to identify and assess risks that are inherent in the Group's business model, determine their materiality and allocation at an entity and Group level, evaluate risk monitoring and risk mitigation processes and quantify the relevant internal capital charge where appropriate so as to ensure the ongoing capital adequacy of the Group versus its risk profile.

To accomplish these objectives, the ICAAP leverages upon and integrates the Group's well-established activities on risk, capital and performance management, including in particular planning and monitoring, while also continuously refining its approach to ensure high standards of capital assessment and management.

Oversight and ultimate responsibility for the ICAAP lies with the BoD, which has assumed a leading role in developing a risk conscious organization and maintaining the Group's risk management at high levels of sophistication. The BoD's vision and guidance are distilled in the Group's risk appetite framework, which describes the risk boundaries within which the Group is willing to operate. Prior to its approval, the BoD and the senior management discuss and challenge the ICAAP in an effective way.

Moreover, acting as an evaluation mechanism of the Group's entire risk management framework, an integral component of ICAAP is the identification, assessment and quantification of current and emerging risks in terms of their materiality at Group level, thus allowing the organization to focus its resources and management attention to those risks that could potentially threaten its business or capital standing and ensuring that all material risks are properly managed and monitored.

Material risks are evaluated qualitatively and quantitatively, as appropriate. The aggregation of the individual capital charges comprises the Group's total internal capital requirement, meaning the amount of capital the Group needs to hold for the purpose of absorbing unexpected losses deriving from its risk profile.

All material risks are appropriately managed and the relevant frameworks are regularly evaluated in order to identify ways of strengthening the risk management structure, enhance existing policies, establish new mitigation techniques and improve the internal calculation of capital requirements. Risk and capital management responsibility, including compliance with regulatory requirements and corporate policies, lies with the Group's senior management.

The Group uses the regulatory capital requirements as a starting point for the internal determination of its capital requirements, adjusting where appropriate. Compared to regulatory capital requirements, "the internally estimated capital requirement" takes into account a wider range of risks and utilizes more sophisticated calculation approaches. This approach allows the Group to leverage its advanced risk measurement infrastructure.

Capital Management

Regular scenario-based simulations and stress tests are also used in order to assess specific risks as well as the overall risk profile. Stress tests can be classified as follows:

- Risk specific stress tests, where particular risk factors, exposures or portfolios are stressed at a range of severities in order to assess individual risk impacts and threshold effects;
- Integrated stress tests across risks, which evaluate the resilience of the Group's capital position to adverse economic conditions, in case of a systemic deterioration of the business environment in a macroeconomic downturn;
- Reverse stress tests, which assess the resilience of the Group's capital position to specific adverse circumstances starting from the identification of a pre-defined outcome (e.g. points at which an institution business model becomes unviable, or at which the institution can be considered as failing or likely to fail in the meaning of Article 32 of Directive 2014/59/EU) and then exploring scenarios and circumstances that might cause this outcome to occur.

The results of the stress tests are utilised during the capital planning process to ensure that the contingency plans in place are adequate if stressed conditions materialize and to produce a set of plausible action plans to mitigate the impact of the assumed stress scenario.

The Group maintains adequate profitability and robust risk management practices, which along with the capital actions already executed or underway, allow the Group to meet both regulatory and internal capital requirements. As a result, the Group will be in a position to support the risk profile of its balance sheet and its business operations going forward, even under further adverse conditions, should they materialize.

2.11 Internal Liquidity Adequacy Assessment Process (ILAAP)

ILAAP is the internal process for the identification, measurement, management and monitoring of liquidity risk as implemented by the institution according to Article 86 of Directive 2013/36/EU.

The Group's ILAAP covers the following areas:

- Liquidity and funding risk management framework: identification of the functions/units and management committees responsible for the policy making, management, control, monitoring and reporting of liquidity and funding risk;
- Description of the liquidity and funding risks: comprehensive description of the liquidity and funding risks that the Group faces taking into account the current macro-economic environment as long as country-specific and idiosyncratic factors;
- Liquidity risk monitoring process and stress testing: detailed description of the processes, tools and reports that the Group uses for the monitoring and the control of liquidity risk, with particular emphasis on the following: stress test analysis, liquidity buffer analysis, liquidity & funding indicators;
- Contingency funding plan and liquidity & funding strategy: description of the contingency funding plan and the liquidity and funding strategy;
- Information on strategy regarding liquidity buffers and collateral management;
- Information of cost benefit allocation mechanism;
- Information on intraday liquidity risk management.

3. Risk management overview

3.1 Risk management objectives and policies

The Group acknowledges that taking risks is an integral part of its operations in order to achieve its business objectives. Therefore, the Group's management sets adequate mechanisms to identify those risks at an early stage and assesses their potential impact on the achievement of these objectives.

Due to the fact that economic, industry, regulatory and operating conditions will continue to change, risk management mechanisms are set in a manner that enables the Group to identify and deal with the risks associated with those changes. The Group's structure, internal processes and existing control mechanisms ensure both the independence principle and the exercise of sufficient supervision.

The Group's Management considers effective risk management as a top priority, as well as a major competitive advantage, for the organization. As such, the Group has allocated significant resources for upgrading its policies, methods and infrastructure, in order to ensure compliance with the requirements of the ECB and the SRB, the guidelines of the EBA and the Basel Committee of Banking Supervision and the best international banking practices. The Group implements a well-structured credit approval process, independent credit reviews and effective risk management policies for all material risks it is exposed to, both in Greece and in each country of its international operations. The risk management policies implemented by the Group are reviewed annually.

Issues relating to risk management are discussed, assessed and approved at the level of senior management (Management Risk Committee) and management body (Board Risk Committee).

The Board Risk Committee (BRC) is a committee of the BoD and its task is to assist the BoD in the risk-related issues regarding the Holding and its subsidiaries (the Group), including:

- to advise and support the BoD regarding the monitoring of the Group's overall actual and future risk appetite and strategy, taking into account all types of risks to ensure that they are in line with the business strategy, objectives, corporate culture and values of the Group;
- to provide BoD with recommendations on necessary adjustments to the risk strategy;
- to assist the BoD in overseeing the implementation of the Group's risk strategy and the corresponding limits set;
- to oversee the implementation of the strategies for capital and liquidity management as well as for all material risks such as credit, market, IRRBB, sustainability risks and non-financial risks such as operational, reputational conduct, legal, cyber, outsourcing, in order to assess their adequacy against the approved risk appetite limits;
- to ensure that the Group has developed an appropriate risk management framework which is embedded in the decision making process throughout the Group; and
- to define the Group risk management principles and ensure that there are the appropriate methodologies, data sources and sufficient and competent staff to identify, assess, monitor and mitigate risks;
- to set, approve and oversee the implementation of the risk culture, core values and expectations regarding all material risks.

The BRC consists of five (5) non-executive directors meets at least 10 times per year and reports to the BoD on a quarterly basis and on ad hoc instances if it is needed . During 2024 the BRC of Eurobank Holdings met twelve (12) times.

The Management Risk Committee (MRC) is a management committee established by the CEO and its main responsibility is to oversee the risk management framework of the Group. As part of its responsibilities, the MRC facilitates reporting to the BRC on the range of risk-related topics under its purview. The MRC supports the Group Chief Risk Officer to identify material risks, to promptly escalate them to the BRC and to ensure that the necessary policies and procedures are in place to prudently manage risk and to comply with regulatory requirements.

The Group Risk Management , which is headed by the Group Chief Risk Officer (GCRO), operates independently from the business units and is responsibility for the identification, assessment, monitoring, measurement, and management of the risks that the Group is exposed to. It comprises the Group Credit (GC), the Group Credit Control (GCC), the Group Credit Risk Capital Adequacy Control (GCRCAC), the Group Market and Counterparty Risk (GMCR), the Group Operational and Non-Financial Risks (GONFR), the Group Model Validation and Governance (GMVG), the Supervisory Relations and Resolution Planning (SRRP), the Group Sustainability Risk & Risk Management Strategy and the Risk Analytics (RA).

Furthermore, the Group is in the process of aligning Hellenic Bank risk management policies and practices with those of the Group across key risk types, following the acquisition of control in the third quarter of 2024 and in view of the completion of the Take Over Bid process to acquire 100% of Hellenic Bank's shares. This includes harmonizing key risk policies, standardizing regulatory as well as internal risk reporting, and aligning risk methodologies.

3.2 Risk appetite framework

The maximum level of risk which the Group is willing to assume in the pursuit of its strategic and business objectives is articulated via a set of quantitative and qualitative statements for all material risks as described in the Group's Risk Appetite Framework (RAF). The key objectives that RAF encompasses include the following:

- Supports the Board of Directors and the senior management in planning, formulating and executing strategic business decisions to achieve the long-term targets of the Bank;
- Links strategic objectives, stakeholder's expectations, and regulatory requirements, with risk profile, appetite and capacity limitations ensuring optimization of risk and reward trade-offs;
- Defines the levels of risk that the Group is willing to undertake, considering its strategy and business objectives.

Risk appetite is clearly communicated throughout the Group, determines risk culture and forms the basis on which risk policies and risk limits are established at Group, business and regional level.

The Group's Risk Appetite Framework comprises the following components:

- Risk Profile - is defined as a point-in time assessment of the Group's net exposures to risks, monitored through qualitative and quantitative Key Performance Indicators (KPIs) and Key Risks Indicators (KRIs) based on the Group's business activities and needs. The indicators are frequently updated, monitored and reported resulting to the effective identification of risks, as well as their prompt management and remediation by the Group;
- Risk Appetite – this reflects the maximum level of risk that the Group is willing to assume (seek, accept or tolerate) under business-as-usual conditions in order to achieve its strategic and business objectives;
- Risk Capacity – this reflects the maximum amount of risk the Group can assume given its current level of resources before breaching any regulatory, operating, capital base, or liquidity constraints and other obligations;
- Early Warning threshold – are set at levels prior to reaching Risk Appetite threshold Levels in order to avoid breach and to ensure sufficient time to respond with mitigating actions.

The risk appetite is structured as a series of qualitative and quantitative statements that cover the following broad risk categories:

- Capital adequacy and leverage;
- Credit risk and asset quality;
- Market risk;
- Interest Rate Risk in the Banking Book (IRRBB);
- Credit Spread Risk in the Banking Book (CSRBB);

- Liquidity risk;
- Non-Financial risks (e.g operational risk, reputational risk);
- Earnings risk;
- Country risk;
- Business and strategic risk;
- Real Estate risk;
- Climate risk.

The Risk Appetite Framework is appropriately documented and revisited at least on an annual basis. The BOD and BRC reviews and approves the risk appetite statements and thresholds at least on an annual basis to ensure compliance with the regulatory requirements and the Bank's risk appetite in the prevailing business environment. Setting risk appetite aims to ensure that risk is proactively managed to the level desired and approved by the BoD and BRC. Senior management has the responsibility to monitor and manage risk exposures in order to remain within risk appetite levels and to ensure an appropriate level of risk is assumed to achieve business objectives. In addition, appropriate arrangements have been put in place for the regular monitoring of the risk appetite indicators. The Group has established a standardised, regular flow of information, based on its Management Information Systems, that ensures the timely and accurate monitoring of the indicators' levels. Also, clear escalation requirements are in place in case of limit breaches, in order to enable appropriate actions.

3.3 Types of risk

The Group is exposed to various types of risk that are managed at various levels of the organization.

The most important types of risk are:

- Credit risk;
- Market (including IRRBB and CSRBB), counterparty and liquidity risk;
- Operational and other non-financial risks;
- Climate/ ESG risks.

The individual risk types are defined in the subsequent sections.

The risk management functions of the BRC are performed by the GCRO and risk management units, which cover the following areas:

- Credit risk;
- Market (including IRRBB and CSRBB), Counterparty and Liquidity risk;
- Operational and other non-financial risks;
- Climate/ ESG risks.

Risk Management Overview

Group Chief Risk Officer (GCRO)		
Credit Risk	**Market, Counterparty & Liquidity Risk**	**Operational Risk**
• Standardised Approach for the Group's capital adequacy ratios in the area of credit risk; • Independent and centralised approval system; • Systematic follow up of credits; • Differentiated credit scoring system for mortgage, consumer and small business banking, full financial and sectorial analysis for corporates based on independent credit rating; • Risk parameters i.e. PD, LGD, EAD are widely used in setting up risk appetite limits and in the pricing of loans; • Disciplined provisioning policy (wholesale) and statistical portfolio behaviour (retail); • Regular and ad hoc reporting to Senior Management (Executive Board Committee, BoD, BRC) regarding progress of portfolios and evolution of provisions.	• First Greek bank with complete and validated market risk management system by local regulator (BoG), which covers both trading and banking books; • Compliance with new CRD IV rules for Trading book (stressed VaR and IRC); • All market risks monitored daily against approved VaR limits; • VaR methodology used for business decisions; • Considerable stress testing development for non-normal market conditions, results monitored on a continuous basis; • Monitoring on a continuous basis the level of liquidity risk using regulatory and internal metrics and methodologies (LCR, NSFR, buffer analysis, cash flow analysis, short-term and medium-term stress test etc.); • Daily monitoring of credit risk of derivatives' positions using PFE methodology; • The operation and the monitoring of credit risk mitigation contracts (ISDA/CSA, GMRA) is done on a daily basis through an appropriate tool; • Country risk, Counterparty and Issuer Risk monitored daily on a Group level through a centralised counterparty risk monitoring tool; • CVA modelling; • International operations: market risk for all International subsidiaries managed centrally in Greece; • Interest rate risk in the Banking Book and Credit Spread Risk in the Banking Book are closely monitored • Regulatory framework for Counterparty Credit Risk (SA-CCR); • New regulatory framework for Market Risk (FRTB (Fundamental Review of the Trading Book) SA).	• Standardised Approach for Eurobank's consolidated operations and Basic Indicator Approach for Hellenic Bank Group; • Documented and functioning operational and non-financial risks management framework & risk management platform implemented Group-wide; • Risk & Control Self Assessment program (RCSA); • Operational risk events collection; • Key Risk Indicator (KRI) set-up & monitoring of risk appetite; • Operational risk scenario analysis; • Operational risk reporting (internal & external); • A number of operational risk mitigation programs underway throughout the Group; •Counter–fraud activity monitoring; • Implementing the governance framework for all products and services groupwide; • Fostering a strong operational risk culture within the Group by increasing risk awareness; •Managing Eurobank's insurance policies.

4. Credit Risk

4.1 Definition of credit risk

Credit risk is the risk that a counterparty will be unable to fulfill its payment obligations in full when due. Credit risk is also related with country risk and settlement risk specified below:

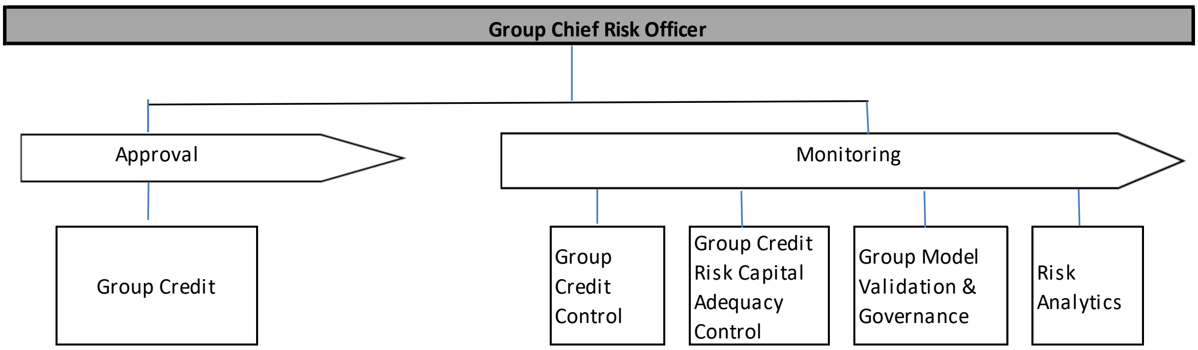
a) Country risk is the risk of losses arising from cross-border lending and investment activities and refers to the uncertainty associated with exposure in a particular country. This uncertainty may relate to a number of factors including the risk of losses following nationalization, expropriation and debt restructuring and foreign exchange rates' movement.

b) Settlement risk is the risk arising when payments are settled, for example for trades in financial instruments, including derivatives and currency transactions. The risk arises when the Group remits payments before it can ascertain that the counterparties' payments have been received.

Credit risk arises principally from the wholesale and retail lending activities of the Group, as well as from credit enhancement provided, such as financial guarantees and letters of credit. The Group is also exposed to credit risk arising from other activities such as investments in debt securities, trading activities, capital markets and settlement activities. Taking into account that credit risk is the primary risk the Group is exposed to, it is very closely managed and monitored by specialised risk units, reporting to the Group Chief Risk Officer.

4.2 Credit risk organization and processes

4.2.1 Credit risk organization



The diagram above depicts the organizational structure of credit risk of the Bank. The functions of each unit are described below.

The organization of the credit risk units of the Group's subsidiary banks in International operations (Bulgaria, Cyprus, Luxembourg) also follows the model of the Bank depicted above. The Risk Executive of each subsidiary bank reports directly to GCRO.

4.2.2 Credit approval process

The credit approval and credit review processes are centralised both in Greece and in the International operations. Segregation of duties ensures independence among executives responsible for the customer relationship, the approval process and the loan disbursement, as well as monitoring of the loan during its lifecycle.

Credit Committees

The credit approval process in Corporate Banking is centralised through establishment of Credit Committees with escalating Credit Approval Levels. Main Committees of the Bank are the following:

- Credit Committees (Central and Local) authorised to approve new financing, renewals or amendments in the existing credit limits (mainly for domestic groups) in accordance with their credit approval authority, depending on total limit amount of the customer/group and risk category (i.e. high, medium or low), as well as the value and type of security;
- Special Handling Credit Committees authorised to approve credit requests and take actions for distressed clients;
- International Credit Committees (Regional & Country) established for the wholesale borrowers of the Group's international Bank subsidiaries, authorised to approve new limits, renewals or amendments to existing limits, in accordance with their credit approval authority, depending on total customer exposure and risk category (i.e. high, medium or low), as well as the value and type of security; and
- International Special Handling Committees established for handling distressed wholesale borrowers of the Group's international bank subsidiaries.

The Credit Committees meet on a weekly basis or more frequently, if needed.

Group Credit (GC)

Within an environment of increased risk requirements, Group Credit's (GC) mission is to safeguard the Groups' asset side, by evaluating credit risk and making recommendations, so that borrower's credit exposure is acceptable and within the approved Risk Appetite Framework. GC is headed by the Group Chief Credit Officer (GCCO) with direct reporting to the GCRO.

GC operations are comprised of two functions, i.e. the Corporate Credit, including both the domestic and the foreign underwriting activities (the latter only for material exposures of International Subsidiaries), and Retail Credit respectively, covering the underwriting needs of the SBB portfolio and Individuals Lending (mortgage, consumer loans, auto-moto loans and credit cards).

Corporate Credit

(a) Domestic and Greek related portfolio: the underwriting function includes the review of credit requests originating from Corporate Units handling large and medium scale corporate entities of every risk category and Specialised Lending units such as Shipping and Structured Finance (Commercial Real Estate, Hotel & Leisure, Project Finance, M&A Financing) and Private Banking. Major tasks of the respective workstream and involved credit units pertain to the following:
   - Evaluation of credit applications and issuance of an independent Risk Opinion when required according to internal procedures, which includes:
     (i) assessment of the customer credit profile based on qualitative and quantitative risk factors (market, operational, structural and financial);
     (ii) recommendations for the formulation of bankable, well-secured and well-controlled transactions (credit facility); as well as
     (iii) review and confirmation of the ratings of each Borrower to reflect the risks acknowledged.
     Participation with voting right in all credit committees as per the Credit Approval procedures;
   - Active participation in the regulatory audits and major internal projects of the Bank, providing at the same time credit related knowledge, expertise and support to other units;
   - Preparation of specialised reports to Management on a regular basis, with regards to the Top 25 largest, in terms of total exposure, borrower Groups, statistics on the new approved financings and leveraged transactions.

(b) International Subsidiaries' portfolio: The GC through its specialized International Corporate Credit (ICC) is responsible to actively participate in the evaluation of loans that exceed a certain threshold for the wholesale portfolio of the International Subsidiaries covering Bulgaria, Cyprus and portion of the loan portfolio of Luxemburg (and London). Moreover, the respective unit's tasks and responsibilities are highlighted below:

- Participation with voting right in all International Credit Committees (Regional and Special Handling) and Country Risk Committees (CRCs);
- Participation in the sessions of Special Handling Monitoring Committees for Bulgaria which monitor and decide on the strategy of problematic corporate relationships with loan outstanding exceeding a certain threshold, that is jointly set by ICC and Country TAG;
- Advice on best practices to the Credit Risk Units of International Subsidiaries.

GC is also responsible for the preparation of all credit committees' agendas, distribution of the respective material and maintenance of the respective Credit Committees' minutes.

Retail Credit

The scope of the Retail Credit Risk is the assessment of credit applications submitted by Retail Business Units in relation to Borrowers of the performing retail credit portfolio (SBB loans and Individual banking). Such applications refer to new loans, review / renewal of existing lines and after sales requests.

The main tasks of the Retail Credit function are outlined below:

- Assess credit requests in alignment with the credit risk assessment criteria and methodology provided in the appropriate Credit Policy Manual, in accordance with the defined approval levels;
- Analyse and evaluate risk factors depending on the type of credit request based on both financial and qualitative information;
- Prepare an independent Credit Opinion ensuring that the risks identified are dully reflected in the Borrower's Rating;
- Participate with voting rights in the credit committees as per the credit approval process, according to the Approval Levels defined in the CPM;
- Active participation in the regulatory audits and major internal projects of the Bank, providing at the same time credit related knowledge, expertise and support to other units.

4.2.3 Credit risk monitoring

Group Credit Control

The Group Credit Control (GCC) monitors and assesses the quality of the Group's loan portfolio, operates independently from all the business units of the Bank and reports directly to the GCRO.

The main responsibilities of GCC are:

- supervise, support and maintain the credit rating and impairment systems used to assess the wholesale and Large SB lending customers;
- monitor and review the performance of all of the Group's loan portfolios;
- supervise and control the foreign subsidiaries' credit risk management units;
- monitor on a regular basis and report on a quarterly basis to the BoD and the BRC of risk exposures, along with accompanying analyses;
- monitor and evaluate the efficiency of adopted strategies and proposed solutions in terms of dealing with Non Performing Exposures (NPEs) and the achievement of targets for NPEs reduction, as communicated and agreed with the Supervisory Authorities;
- conduct field reviews and prepare written reports to the Management on the quality of all of the Group's loan portfolios and adherence with EBA prevailing regulations;
- monitor the proper EBA classifications in accordance with the relevant provisions and guidelines;
- participate in the approval of new credit policies and new loan products;
- participate in the Troubled Asset Committee;

Credit Risk

- attend meetings of Credit Committees and Special Handling Committees, without voting right;
- formulate the Group's credit impairment policy and measure the provisions of the Greek loan portfolios along with the relevant reporting to Management;
- regularly review the adequacy of provisions of all of the Group's loan portfolios;
- formulate, in collaboration with the responsible lending Units the credit policy manuals for performing borrowers;
- provide guidance and monitor the process of designing and reviewing credit policies before approved by Management;
- Through field / thematic reviews on a sample basis monitor the proper application of Real Estate collaterals' valuation, as per the Banks' Collateral Valuation policy and procedures; and
- monitor the supervisory, regulatory developments, emerging trends and best practices within its purview in order to keep Management abreast and propose required actions.
- Lead or participate in various risk related projects including but not limited to supervisory investigations, stress tests, Asset Quality Reviews, process improvement projects etc.

Group Credit Risk Capital Adequacy Control

The Group Credit Risk Capital Adequacy Control (GCRCAC) develops and maintains the credit risk assessment models for the loan portfolio and securitized exposures of the Group performs capital adequacy calculations and assessment for the loan portfolios of the group, conducts internal & external stress test exercises as well as well as forecasting of risk parameters, impairments in the context of IFRS9 and RWAs and the three year business plan. In addition, prepares Pillar II assessment for Credit risk, Foreign exchange risk, Concentration risk and securitization risk. The Unit reports directly to GCRO.

Specifically, the main activities of Group Credit Risk Capital Adequacy Control are:

- control, measure and monitor the capital requirements arising from the Group's loan portfolio along with the relevant reporting to Management and regulators (ECB/SSM);
- perform significant Risk Transfer (SRT) tests and monitor independently traditional and synthetic securitisations;
- manage the models development, implementation and monitoring of the internal models and IFRS9 models of Probability of Default (PD), Loss Given Default (LGD) and Exposure at Default (EAD) for evaluating credit risk;
- measure and monitor the risk parameters (PD, LGD, EAD) for the purposes of internal capital adequacy assessment, as well as the estimation of risk related parameters (such as forecast 12-m PD, forecast lifetime PD) for IFRS 9 impairment calculation purposes;
- Review the grouping of lending exposures and ensuring their homogeneity in accordance with the Group's IFRS accounting policies ;
- development and monitoring of the significant increase in credit risk (SICR) threshold under the IFRS9 standard;
- prepare monthly capital adequacy calculations (Pillar I) and relevant management, as well as, regulatory reports (COREPs, SREP) on a quarterly basis;
- projection of asset quality and capital requirements for the loan book (projected impairments and RWAs), in the context of the business plan, ICAAP and recovery plan and participation in the relevant committees;
- Perform stress tests, both internal and external (EBA/SSM), , and maintain the credit risk stress testing infrastructure;
- coordinate the stress testing exercises for the loan portfolios at Group Level;
- prepare of credit risk analyses for Internal Capital Adequacy Assessment (ICAAP)/ Pillar II purposes;
- prepare of Basel Pillar 3 disclosures and relevant IFRS9 disclosures for credit risk;
- guide, monitor and supervise the Credit Risk divisions of the subsidiaries on modelling, credit stress testing and other credit risk related regulatory issues;

- Support the Business Units in the use of credit risk models in business decisions for funding purposes in the capital impact assessment of strategic initiatives and the development and usage of risk related metrics such as Risk Adjusted Pricing, Risk Adjusted Return on Capital (RAROC) etc;
- Assist Remedial Servicing Strategy in the risk assessment and risk impact of various programs and products;
- Monitor and guide Group's International subsidiaries on credit risk related ICAAP, stress testing and other regulatory credit risk related issues, based on Group standards. Review of local credit risk stress test exercises; and
- Regular report to the GCRO, to the Management Risk Committee and to the BRC on: risk models performance, risk parameters (PD, LGD, EAD), forbearance reporting, vintage analysis and default / redefault statistics portfolios forward looking analysis and new disbursements quality.

Group Model Validation and Governance

The Group Model Validation and Governance has as key mandates the establishment of a comprehensive model governance and validation framework, and the independent validation of the significant models (credit risk, pricing, profitability etc.) used by the Group, in order to ensure that the results produced are correct, cover fully business needs, as well as that the methodologies and tools applied are in alignment with industry standards and the corresponding regulatory requirements .

In more detail, the tasks of the Unit are outlined as follows:

- Prepare and update the Group's Models Framework (to include model definition, roles involved per model, model classification principles and methodology, model validation principles, materiality classifications and thresholds, models' registry governance, etc.);
- Establish and update the Group's Models Registry;
- Review models' classification, in accordance with the methodology provided in the Group Models Framework;
- Support and advise Group subsidiaries in the implementation of the Group Models Framework;
- Prepare and update the Group Models Validation Framework;
- Design and update the methodologies and procedures used for model validation tests, as defined in the Models Validation Framework;
- Prepare annual models' validation/revalidation plan;
- Propose and escalate for approval the quantitative thresholds, in order to assess the results of the validation tests;
- Conduct model validation tests in alignment with the Group Model Validation Framework and regulatory requirements;
- Prepare detailed reports with the model valuation results according to the specific requirements of the model validated, if any;
- Support and advise Group subsidiaries with regards to the preparation and implementation of their model validation framework;
- Disseminate models' validation results within the Group, as appropriate;
- Prepare action plan for remediation actions, if any, as a result of the model validation tests implemented, and escalate the plan for its approval by the appropriate Management Authority;
- Participate in the sign-off of new models for assessing ratings' system accuracy and suitability;
- Monitor industry practices on the development and use of models as well as related ECB guidelines and restrictions.
- Monitor changes in ECB guidelines on models' validation.

As of September 2024, the Unit has additionally assumed responsibility for the validation of Eurobank's compliance to the requirements of BCBS 239 (Risk Data Aggregation and Risk Reporting framework). In this context, the relevant tasks of the unit are outlined as follows:

- Design and maintain an effective RDARR Validation Framework describing the relevant methodologies and processes based on most recent relevant regulatory guidelines and other requirements;
- Prepare annual RDARR compliance validation plan;
- Perform Periodic validations of level of compliance with regards to the implementation of the BCBS 239 Principles in the Group's RDARR processes and systems, in a timely manner, in line with the RDARR Validation Framework;
- Perform periodic reviews of the validation activities carried out by material subsidiaries;
- Report the Group's level of compliance with the BCBS 239 Principles in the annual validation report, in the form of an overall compliance score, reflecting the overall results derived following the completion of all its annual validation activities, as described in the RDARR Validation Framework;
- Disseminate validation results within the Group, as appropriate;
- Prepare action plan for remediation actions, if any, as a result of the validation tests implemented, and escalate the plan for its approval by the appropriate Management Authority;
- Supervise and review of changes in the BCBS 239 Overarching Framework, in order to proceed with the necessary amendments (if any) in the RDARR Validation Framework.

Risk Analytics

The scope of the Risk Analytics (RA) is to develop and deploy advanced analytics solutions through utilising 'big-data' sources and innovative modelling techniques such as 'Machine Learning'. The underpinning objective of these solutions is to deliver risk – reward improvements across the Credit cycle: from credit origination through to account management and collections. The Risk Analytics also aims to improve the operational efficiency of the Credit origination process though enabling automation and digital transformation. Furthermore, the advanced analytics solutions aim to optimise Business decisions and the Product pricing.

The main functions and activities of RA are to:

- Develop, maintain and excel a best-in-class Decision Science platform and the related modelling tools that can be leveraged by multiple units of the Bank to perform advanced analytics activities;
- Develop and maintain a set of libraries and data models to perform advanced analytics modelling;
- Provide expert support to Bank-wise projects through delivering ad hoc analytics and bespoke models;
- Develop and maintain the Bank's Early Warning System (EWS) for the respective segments (Corporate, SME/SB and Retail); and
- Develop and maintain the Bank's Cash Flow engine based on bank account transactional data and advanced analytics modelling.

4.2.4 Remedial Management

The Group, following the strategic partnership with doValue S.p.A. and the successful transition to the new operating model for the management of NPEs, realizes the NPE Strategy Plan through its implementation by doValue Greece (dVG) for the assigned portfolio and the successful securitization transactions under HAPS protection.

The Governance Framework between ERB and doValue is composed of the Oversight Mechanism and the Collaboration Framework, which are aiming to ensure a smooth cooperation between the two parties, efficient servicing of the assigned portfolios and relevant compliance with the SSM targets.

Credit Risk

The Oversight Mechanism is consisted of the Strategic Alignment Group ('SAG') and the Portfolio Review Working Group ('PRWG'), aiming at:

- Achieving strategic alignment against targets and service levels;
- Resolving any potential issue related to the servicing of the Reference Portfolio; and
- Ensuring effective liaison and coordination between the two entities.

These bodies make non-credit decisions and all final decisions remain subject to the internal approval/ decision process of each entity.

The Troubled Assets Committee (TAC) is established according to the regulatory provisions and its main purpose is to act as an independent body, closely monitoring the Bank's troubled assets portfolio and the execution of its NPE Management Strategy.

The main duties and responsibilities of the Troubled Assets Committee are the following:

- Review internal reports regarding troubled assets management under the regulatory provisions;
- Approve the available forbearance, resolution and closure solutions by loan sub-portfolio, and monitor their performance through Key Performance Indicators (KPIs);
- Define criteria to assess the sustainability of credit and collateral workout solutions through the design and use of "decision trees";
- Approve, monitor and assess pilot modification programs; and
- Supervise and provide guidance and know-how to the respective troubled assets units of the Bank's subsidiaries abroad.

Remedial Servicing Strategy (RSS)

The Remedial Servicing and Strategy (RSS) is responsible: a) for the management of the non-performing and early arrears loans of the Bank and the relevant communication with the regulator, b) for structured transactions which create capital (such as Synthetic SRT STS securitizations) and/or offer credit protection and c) for cooperation with the other units of Group Strategy for other transactions and initiatives.

RSS is closely monitoring the overall performance of the NPE portfolio as well as the relationship of the Bank with doValue Greece.. Furthermore, following ERB's commitments against the significant risk transfer (SRT) monitoring regulatory requirements pertaining to Bank's concluded transactions, RSS has a pivotal role in ensuring that relevant process is performed smoothly and in a timely manner and that any shortcomings are appropriately resolved, while providing any required clarifications or additional material required by the regulatory authorities. The Head of RSS reports to the General Manager of Group Strategy. In this context, RSS, inter alia, has been assigned with the following responsibilities:

- Structure new transactions and perform the execution of any transaction processes, by also establishing negotiation of Commercial / Legal Terms as well monitoring of these transactions;
- Develop and actively monitor the NPE targets and reduction plan;
- Set the strategic principles, priorities, policy framework and KPI's under which dVG is servicing the portfolio;
- Closely monitor the execution of the approved strategies, as well as all contractual provisions under the relevant contractual agreements for the ERB' s portfolio assigned to doValue including the securitized portfolio of ERB Recovery DAC;
- Monitor the performance of the senior notes of the securitizations in collaboration with Group Risk so as to ensure compliance to Significant Risk Transfer (SRT) and to the Hellenic Asset Protection Scheme (HAPS);
- Budget and monitor the Bank's expenses and revenues associated with the assigned portfolio;
- Cooperate closely with doValue on a daily basis in achieving the Group's objectives; and
- Maintain supervisory dialogue.

4.2.5 Recent developments of the Greek economy, outlook and risks

According to the Autumn 2024 Post Programme Surveillance (PPS) report for Greece (November 2024), the implementation of structural reforms remains broadly in line with commitments under the 14th ES review, though key challenges persist. While efforts to reduce non-performing loans (NPLs) continue, Greece still has the highest NPL ratio in the EU. In public asset management, reforms are progressing aiming to improve governance and investment efficiency. Additionally, privatization proceeds have exceeded € 4 billion, reflecting strong investor interest. Despite progress, further efforts are needed to address NPLs and enhance public asset management. Greece exited the Enhanced Surveillance (ES) regime in August 2022, following the successful completion of the fourteenth and final quarterly review (May 2022). The total benefit between 2018 and 2023 exceeds € 6.1 billion (disbursements of € 5.1 billion and interest reductions of € 1.0 billion). The monitoring Greece's economic, fiscal, and financial situation will continue in the context of the post-program surveillance (PPS), a common procedure for all the Euro Area (EA) member states that experienced or threatened with serious difficulties with respect to their financial stability that completed and the European Semester, a procedure common for all EA members. The PPS is foreseen by Article 14 of the two-pack Regulation (EU) N°472/2013. It starts automatically after the expiry of the programme and lasts at least until 75% of the financial assistance has been repaid (ca 2059).

According to provisional data from ELSTAT, real GDP in Greece grew by 2.3% in 2024, maintaining the same annual growth rate as in 2023. This reflects a broader trend of decelerating economic expansion following the post-pandemic rebound. In preceding years, real GDP growth stood at 5.7% in 2022, 8.7% in 2021, -9.2% in 2020, and 2.3% in 2019. These figures highlight the economy's gradual return to a more moderate and sustainable growth path after the temporary boom driven by the recovery from the COVID-19 crisis. The 2024 growth performance was primarily supported by robust investment activity under the Recovery and Resilience Facility (RRF), as well as continued strength in the tourism sector, which remained a key driver of external demand and services exports.

The European Commission's (EC) 2024 autumn forecast projected growth of 2.1% for 2024, boosted by tourism and investments funded via EU's Recovery and Resilience Facility (RRF), with subsequent years 2025 and 2026 expected to see a consistent growth rate of 2.3% and 2.2% respectively. According to the 2025 General Government (GG) Budget (November 2024), the real GDP growth rate for 2024 and 2025 was expected at 2.2% and 2.3% on an annual basis. The respective EC real GDP forecasts for the EA were estimated at 0.9% in 2024 from 0.5% in 2023 and expected at 1.3% and 1.6% for 2025 and 2026 respectively. Note, that the 2023 real GDP growth rate for Greece, despite being lower compared to the official estimates, was 4.8 times higher compared to the EA respective figure.

Key drivers for 2024's growth include the National Recovery and Resilience Plan (NRRP) "Greece 2.0" and the Multiannual Financial Framework (MFF 2021–2027). Under the EC's Next Generation EU framework, a € 750 billion recovery package was approved on 21/7/2020, allocating approximately € 36.0 billion to Greece (€ 17.7 billion in grants and € 18.3 billion in loans) until 2026 for the NRRP, alongside roughly € 40 billion through the MFF 2021-27, with nearly € 25 billion earmarked for investments under the new Partnership Agreement for the Development Framework (ESPA 2021–2027). As of February 2025, Greece has received nearly € 18.2 billion from the Recovery and Resilience Facility (RRF), including pre-financing and regular payments post-successful milestone implementation. The fifth payment request for € 3.1 billion in RRF funds was submitted in December 2024 and already obtained a positive preliminary assessment on 19 March 2025. Notably, the NRRP is expected to mobilize additional private sector investments of approximately € 30 billion.

According to the EC forecasts, the unemployment rate for Greece was estimated at 10.4% for 2024 from 11.1% in 2023 and expected at 9.8% and 9.2% for 2025 and 2026 respectively. According to the 2024 GG Budget, the unemployment rate in 2024 and 2025 was expected at 10.3% and 9.7% respectively. According to ELSTAT the unemployment rate stood at 9.4% in December 2024 on an annual basis from 10.4% in December 2023. The 12-month average for 2024 was at 10.1% while the respective 2023 12-month average was at 11.1%.

According to the EC forecasts, the annual inflation rate in Greece (measured using the Harmonized Index of Consumer Prices (HICP)) was estimated at 3.0% for 2024, from 4.1% in 2023 and 9.2% in 2022, and expected at 2.3% and 2.0% for 2025 and 2026. According to ELSTAT, the HICP rate at the end of December 2024 was at 2.9% on an annual basis. The 12-

month average HICP rate for 2024 was at 3.0%. In most recent data, according to ELSTAT, the HICP was at 3.1% in January 2025, from 3.2% in January 2024. The January 2025 HICP figure was mainly due to an annual increase (in diminishing order) in the prices of (i) hotels, cafes and restaurants (7.1%), (ii) clothing and footwear (5.7%), (iii) housing (5.4%), (iv) health (3.5%), (v) recreation and culture (3.1%), (vi) transport (2.7%), (vii) education (2.6%), (viii) miscellaneous goods and services (2.1%), and (ix) communication. The HICP rate for the EA was estimated at 2.4% for 2024 from 5.5% in 2023 and is expected at 2.1% and 1.9% in 2025 and 2026. According to the ECB's January 2025 monetary policy statement, EA inflation is expected at 2.0% in both 2025 and 2026, as labour costs moderate and the effects of past energy shocks, supply bottlenecks, and post-pandemic reopening fade. Over the medium term, inflation is projected to remain around 2%, supported by easing labour cost pressures and the continued impact of past monetary tightening, while geopolitical risks and global trade disruptions pose uncertainties.

On the fiscal front, according to the 2025 GG Budget, the GG balance was to post a primary surplus of 2.5% of GDP in 2024, from a primary surplus of 2.1% in 2023. The primary balance is expected to post a surplus, at 2.4% in 2025. The gross public debt-to-GDP ratio is projected to decline to 154.0% in 2024 and 147.5% in 2025, down from 163.9% in 2022, driven by strong economic recovery and the impact of higher price levels on nominal GDP. Additionally, the October 2024 debt-to-GDP ratios were revised to include EFSF loan interest capitalization, resolving a key source of uncertainty in the figures. According to the EC forecasts, the primary balance is estimated to post a surplus of 2.9% of GDP in 2024. The forecasts for 2025 and 2026 are for a continuation of the surpluses at 2.9% and 3.2% of GDP. The respective forecasts for the gross public debt were estimated at 153.1% for 2023 2024 and estimated at 146.8% and 142.7% of GDP for 2025 and 2026 respectively. Finally, according to the Greek Public Debt Management Agency (PDMA), the cash buffer of the general government was at € 33.0 billion, at the end of December 2024 which corresponds to more than 3 years of gross financing needs.

According to the Bank of Greece, the private sector domestic deposits amounted to € 203.62 billion at the end of December 2024 from € 194.8 billion at the end of December 2023, registering an adjusted annual increase of 4.4%. The significant increase in deposits is mainly attributed to the post-pandemic rebound of economic activity. According to the Bank of Greece, private sector deposits continued to rise in 2024, though household deposit growth decelerated as bank deposit rates remained below returns on alternative assets. On the other hand, corporate credit expansion accelerated with an annual growth rate of 13.8% at the end of 2024, in line with economic growth and falling interest rates. Housing loan contraction persisted – at -2.6% at the end pf 2024 – but moderated.

Furthermore, the ECB, on 24/03/2020 established in the context of non-standard monetary policy measures, a temporary Pandemic Emergency Purchase Programme (PEPP) with a financial envelope of € 1,850 billion, (December 2020) out of which ca € 46 billion were available for the purchase of Greek public and private sector securities. The PEPP came on top of the ECB liquidity measures of 12 March 2020 (additional Long Term Financing operations, more favorable terms for the Targeted Long Term Operations, new Asset Purchase Programme of € 120 billion). Net asset purchases under the PEPP discontinued at the end of March 2022. However, according to the ECB (December 2023), the flexible reinvestment of GGBs purchased under the PEPP continued until the end of 2024. As part of its monetary policy normalization, the ECB confirmed in December 2024 that PEPP reinvestments would be fully discontinued. According to ECB data, the PEPP holdings of Greek government bonds stood at € 38.3 billion as of January 2025, with a weighted average maturity of 8.2 years.

The sovereign's credit rating is at investment grade from all four main rating agencies. On 14 March 2025, Moody's revised Greece's rating to Baa3 from Ba1, an investment grade rating with a stable outlook. The agency cited stronger public finances, lower debt, and banking sector improvements, while noting challenges in structural reforms, high debt, and demographics. Fitch, on 1 December 2023, upgraded Greece's credit rating from BB+ to BBB- with a stable outlook, citing stronger nominal growth, budget over-execution, and a favorable debt-servicing structure. S&P, on 25 October 2023, upgraded Greece to BBB- from BB+ with a stable outlook, while DBRS assigned investment grade on 11 September 2023 (BBB (low) from BB (high)) with a stable outlook. In 2024, rating actions continued: S&P, on 19 April 2024, revised Greece's outlook to positive from stable, reaffirming its BBB- rating. DBRS, on 6 September 2024, also revised Greece's trend to

Credit Risk

positive from stable, maintaining its BBB (low) rating. Scope Ratings, on 6 December 2024, upgraded Greece to BBB from BBB-, revising the outlook to stable.

The progress made since 2018, including the inclusion of the Greek sovereign in the ECB's PEPP, the ECB's commitment to reinvest principal from Greek bonds purchased under the PEPP until the end of 2024, and the attainment of investment grade status, has led to a significant improvement in the yield spread between the 10-year Greek and German government bonds. The said spread stood at 0.88% on 25 February 2025, amid easing but still elevated inflationary pressures, expectations of gradual monetary policy normalization, resilient economic performance, ongoing investor confidence in Greek assets, Greece's improved fiscal position and strengthened creditworthiness, as well as heightened global uncertainty due to persistent geopolitical tensions, including the ongoing conflicts in Ukraine and the Middle East, heightened global trade frictions, supply chain disruptions, and risks to energy security. The respective Greek spread was at 1.04% at the end of 2023, 2.05% in 2022, 1.52% in 2021, and 1.20% in 2020 (and 1.65% and 4.16% at the end of 2019 and 2018, respectively).

On the back of this environment, in 2024, the PDMA raised € 9.6 billion with bonds of various maturities (5 to 10 year).The funding financing needs for 2025 were estimated at € 15.3 billion or 6.4% of GDP below the 15% DSA threshold and € 8.0 billion are expected to be financed by new medium and long term issuances during the year. As of 26 March 2025, almost 85.3% (€ 7.3 billion) of the annual issuance has been covered. excluding potential Green bonds issuances in the said year (PDMA, December 2024). As already mentioned above, the gross public debt was estimated at 153.1% of GDP at the end of 2024; according to the PDMA, 75% of the debt stock was held by official sector creditors and the average maturity of the debt stock was at 19 years versus 7.7 years in the EA periphery.

The Greek real estate market was negatively impacted by the Financial Crisis. According to the BoG, the price of residential real estate (based on the apartment price index) declined by 42.3% between the end of 2007 and the end of 2017 as a result of contracting disposable income, increasing unemployment, limited access to credit and the excess supply of residential properties during the Financial Crisis. Residential real estate prices registered increases of 1.8%, 7.2%, 4.5%, 7.6%, 11.7% and 13.8% in 2018, 2019, 2020, 2021, 2022 and 2023 respectively, mainly as a result of the demand for tourist rentals, golden visa schemes, and the increase in economic activity. This increasing trend continued in 2024. According to the BoG's most recent data, residential real estate prices in the first, second and third quarters of 2024 increased by 10.6%, 9.4%and 7.8% on an annual basis. The price of commercial real estate (based on the office price index) declined by 30.0% between 2010 (earliest available data) and the end of 2016. According to the BoG's data, commercial real estate prices increased by 5.4%, 3.8%, 0.4%, 2.3%, 4.9% and 5.0% in 2018, 2019, 2020, 2021, 2022 and 2023 respectively. According to the BoG's most recent data, commercial real estate prices in the first half of 2024 register an increase of 4.2 % on an annual basis.

The Greek economy continues to demonstrate resilience, underpinned by solid growth dynamics, investment-grade status, and a stable fiscal trajectory, yet it faces a confluence of downside risks and structural challenges that could weigh on its medium-term outlook. Global economic uncertainty and geopolitical tensions—including sluggish global growth, trade disruptions, and persistent inflationary pressures—pose risks to external demand and investor sentiment. Fiscal and public debt sustainability concerns necessitate a delicate balance between growth-supportive policies and fiscal prudence. Structural challenges, including labour market rigidities, skills mismatches, and delays in privatizations and reforms, could impede investment flows and productivity growth, hampering the transition towards a more export-driven, high-value-added economic model. In the financial sector, the prevalence of deferred tax credits (DTCs), risks related to non-performing loans (NPLs), and a potential slowdown in deposit growth warrant close monitoring of asset quality and liquidity conditions. Environmental and climate-related risks, notably natural disasters and the imperative for an accelerated green transition, underscore the need for targeted resilience investments and structural adaptation strategies. Addressing these risks effectively will be crucial for maintaining Greece's positive economic trajectory and sustaining investor confidence.

4.3 Credit risk reporting

Group Credit Control, Group Credit Risk Capital Adequacy and Group Model Validation & Governance regularly prepare a detailed analysis of information to quantify, monitor and evaluate risks, as well as provide support to implement the BRC risk management decisions. It has a fixed reporting cycle to ensure that the relevant management bodies and the BRC, are updated on an ongoing basis on the developments in the credit portfolio.

The principal risk reports submitted to the relevant management bodies, on a quarterly basis, deal with the following topics:

The quality of the Group's portfolio:	Analysis of provisions for impairment and losses by business unit. Portfolio breakdowns and evolution by rating category, size, delinquency, industry, tenor, vintage and collateralization etc.
Large exposures:	- An overview of the twenty five (25) Greek largest exposures.
New disbursements performance	Analysis of new disbursements by risk characteristic and evolution of performance on a vintage basis.
Forborne loans evolution	Analysis by portfolio, delinquency status; re-default statistics on a vintage basis; impairment levels and evolution over time.
The Bank's risk management models and evolution of risk parameters:	Update on the evolution of risk parameters applied (PD, LGD), default rates per product and the key results of the models' validation.
	Update on capital adequacy.
	Monitoring of Expected losses compared to approved limits.

In addition, there are reports which are prepared on a monthly basis, in order to inform the relevant management bodies on the evolution of each business area's balances, delinquencies and provisions (impairment charges).

4.4 Credit exposures

4.4.1 Maturity analysis

The following table presents a breakdown of net exposures by residual maturity and exposure classes as at 31 December 2024 and 30 June 2024.

Table 14: EU CR1-A - Maturity analysis of exposures

		a	b	c	d	e	f
		31 December 2024					
		Net exposure value					
		On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity	Total
		€ million	€ million	€ million	€ million	€ million	€ million
1	Loans and advances [(1) & (2)]	-	15,289	11,880	35,180	4,742	67,091
2	Debt securities [(3)]	-	1,851	7,800	12,276	-	21,927
3	**Total**	**-**	**17,140**	**19,680**	**47,456**	**4,742**	**89,018**

	a	b	c	d	e	f
	30 June 2024					
	Net exposure value					
	On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity	Total
	€ million	€ million	€ million	€ million	€ million	€ million
1 Loans and advances	-	11,349	10,306	28,425	6,279	56,359
2 Debt securities	-	1,106	5,370	9,052	-	15,528
3 Total	-	12,455	15,676	37,477	6,279	71,887

[1] The table above includes off-balance sheet items.
[2] The increase in line Loans and advances is mainly due to the consolidation of Hellenic Bank and the new production of loans.
[3] The increase in debt securities is mainly due to the consolidation of Hellenic Bank.

4.5 Credit quality of financial assets

The Group recognizes allowance for expected credit losses (ECL) that reflect changes in credit quality since initial recognition to financial assets that are measured at Amortised Cost (AC) and Fair Value through Other Comprehensive Income (FVOCI), including loans, securitisation notes issued by special purpose entities established by the Group, lease receivables, debt securities, as well as financial guarantee contracts and loan commitments.

a. Definitions

Loans and advances to customers, including securitisation notes issued by special purpose entities established by the Group, that are carried at amortised cost are classified depending on how ECL is measured.

Accordingly, loans reported as non-impaired include loans for which a ‘12-month ECL allowance’ (stage 1 loans) is recognised as they exhibit no significant increase in credit risk since initial recognition and loans for which a ‘Lifetime ECL allowance’ is recognised (stage 2 loans) as they exhibit a significant increase in credit risk since initial recognition but are not considered to be in default.

Credit impaired loans category includes loans that are considered to be in default, for which a loss allowance equal to ‘Lifetime ECL’ is recognised (stage 3 loans) and loans classified as ’Purchased or originated credit impaired’ (POCI) which are always measured on the basis of lifetime ECL.

Regulatory definitions

From 1 January 2021 onwards, the Group applies the new definition of default (DoD) for regulatory purposes, as is set in the Article 178 of Regulation (EU) No. 575/2013, the Commission Delegated Regulation (EU) 2018/171 and the EBA Guidelines (EBA/GL/2016/07). Accordingly, the perimeters of the credit impaired loans under IFRS 9, the non-performing exposures under EBA guidelines and defaulted exposures for regulatory purposes have been aligned.

b. Impairment indicators

To determine the risk of default, the Group applies a default definition for accounting purposes, which is consistent with the EBA definition for non-performing exposure and regulatory definition of default as mentioned above. The accounting definition of default is also consistent with the one used for internal credit risk management purposes.

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that exposure have occurred:

- The borrower faces a significant difficulty in meeting his financial obligations;

- There has been a breach of contract, such as a default or unpaid amounts, above specified materiality thresholds, for more than 90 consecutive days;
- The Group, for economic or contractual reasons relating to the borrower's financial difficulty, has granted to the borrower a concession(s) that the Group would not otherwise consider;
- There is a probability that the borrower will enter bankruptcy or other financial re-organization; and
- For POCI financial assets, a purchase or origination at a deep discount that reflects incurred credit losses is considered a detrimental event. The Group assesses the deep discount criterion following a principle -based approach with the aim to incorporate all reasonable and supportable information which reflects market conditions that exist at the time of the assessment.

For debt securities, the Group determines the risk of default using an internal credit rating scale. The Group considers debt securities as credit impaired if the internal credit rating of the issuer/counterparty corresponds to a rating equivalent to "C" (Moody's rating scale) or the external rating of the issuer/counterparty at the reporting date is equivalent to "C" (Moody's rating scale) and the internal rating is not available.

For further details, please refer to Consolidated Financial Statements, Note 2.

c. Impairment assessment

Determining whether a loss allowance should be based on 12-month expected credit losses or lifetime expected credit losses depends on whether there has been a significant increase in credit risk (SICR) of the financial assets, issued loan commitments and financial guarantee contracts, since initial recognition.

At each reporting date, the Group performs an assessment as to whether the risk of a default occurring over the remaining expected lifetime of the exposure has increased significantly from the expected risk of a default estimated at origination for that point in time. The assessment for SICR is performed using both qualitative and quantitative criteria based on reasonable and supportable information that is available without undue cost or effort including forward looking information and macroeconomic scenarios as well as historical experience. Furthermore, regardless of the outcome of the SICR assessment based on the above triggers, the credit risk of a financial asset is deemed to have increased significantly when contractual payments are more than 30 days past due.

Furthermore, Management may apply temporary collective adjustments when determining whether credit risk has increased significantly since initial recognition on exposures that share the same credit risk characteristics to reflect macro-economic or other factors which are not adequately addressed by the current credit risk models. These factors may depend on information such as the type of the exposure, counterparty's specific information and the characteristics of the financial instrument, while their application requires the application of significant judgment.

The assessment of loss allowance is performed either on an individual basis or on a collective basis for groups of similar items with homogeneous credit risk characteristics. The Group applies the same principles for assessing significant increase in credit risk (SICR) since initial recognition when estimating ECLs on a collective or on an individual basis.

The Group segments its lending exposures on the basis of shared credit risk characteristics for the purposes of both assessing significant increase in credit risk and measuring loan loss allowance on a collective basis. The different segments aim to capture differences in PDs and in the rates of recovery in the event of default.

The shared credit risk characteristics used for the segmentation of exposures include several elements such as: instrument type, portfolio type, asset class, product type, industry, originating entity, credit risk rating, remaining term to maturity, geographical location of the borrower, value of collateral to the financial asset, forbearance status and days in arrears.

The Group identifies individually significant exposures and performs the ECL measurement based on borrower specific information for both retail and wholesale portfolios. This measurement is performed at a borrower level, hence the criteria are defined at this level, while both qualitative and quantitative factors are taken into consideration including forward looking information.

For the remaining retail and wholesale exposures, ECL are measured on a collective basis. This incorporates borrower specific information, collective historical experience of losses and forward-looking information. For debt securities and securitisation notes issued by special purpose entities established by the Group, the measurement of impairment losses is performed on an individual basis.

d. Impairment measurement

The measurement of ECL is an unbiased probability-weighted average estimate of credit losses that reflects the time value of money, determined by evaluating a range of possible outcomes. A credit loss is the difference between the cash flows that are due to the Group in accordance with the contractual terms of the instrument and the cash flows that the Group expects to receive (i.e. cash shortfalls) discounted at the original effective interest rate (EIR) of the same instrument, or the credit-adjusted EIR in case of POCI. In measuring ECL, information about past events, current conditions and reasonable and supportable forecasts of future conditions are considered. For undrawn commitments, ECLs are calculated as the present value of the difference between the contractual cash flows due if the commitment was drawn down and the expected cash flows while for financial guarantees ECLs are measured as the expected payments to reimburse the holder less any amounts that the Group expects to receive.

The Group estimates expected cash shortfalls, which reflect the cash flows expected from all possible sources, including collateral, guarantees and other credit enhancements that are part of the contractual terms and are not recognised separately. In case of a collateralized financial instrument, the estimated expected cash flows related to the collateral reflect the amount and timing of cash flows that are expected from liquidation less the discounted costs of obtaining and selling the collateral, irrespective of whether liquidation is probable.

ECL are calculated over the maximum contractual period over which the Group is exposed to credit risk, which is determined based on the substantive terms of the instrument, or in case of revolving credit facilities, by taking into consideration factors such as the Group's expected credit risk management actions to mitigate credit risk and past practice.

Receivables from customers arising from the Group's activities other than lending, are presented under Other Assets and are typically short term. Therefore, considering that usually there is no significant financing component, the loss allowance for such financial assets is measured at an amount equal to the lifetime expected credit losses under the simplified approach.

ECL key inputs

The ECL calculations are based on the term structures of the probability of default (PD), the loss given default (LGD), the exposure at default (EAD) and other input parameters such as the credit conversion factor (CCF) and the prepayment rate. Generally, the Group derives these parameters from internally developed statistical models and observed point-in-time and historical data, or by international rating agencies, where applicable, leveraging the existing infrastructure development for the regulatory framework and risk management practices.

The following table presents an overview of the quality forborne exposures as at 31 December 2024 and 30 June 2024.

Credit Risk

Table 15: EU CQ1 - Credit quality of forborne exposures

		a	b	c	d	e	f	g	h
		31 December 2024							
		Gross carrying amount/nominal amount with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collaterals received and financial guarantees received on forborne exposures	
		Performing forborne	Non-performing forborne [1]			On performing forborne exposures	On non-performing forborne exposures		Of which: Collateral and financial guarantees received on non-performing exposures with forbearance measures
				Of which defaulted	Of which impaired				
		€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
005	Cash balances at central banks and other demand deposits	-	-	-	-	-	-	-	-
010	Loans and advances	881	708	705	708	(50)	(271)	1,079	412
020	*Central banks*	-	-	-	-	-	-	-	-
030	*General governments*	-	-	-	-	-	-	-	-
040	*Credit institutions*	-	-	-	-	-	-	-	-
050	*Other financial corporations*	13	19	19	19	-	(9)	23	10
060	*Non-financial corporations*	471	359	359	359	(17)	(139)	564	210
070	*Households*	397	330	327	330	(33)	(123)	492	192
080	Debt Securities	-	-	-	-	-	-	-	-
090	Loan commitments given	-	-	-	-	-	-	-	-
100	**Total**	**881**	**708**	**705**	**708**	**(50)**	**(271)**	**1,079**	**412**

		a	b	c	d	e	f	g	h
		30 June 2024							
		Gross carrying amount/nominal amount with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collaterals received and financial guarantees received on forborne exposures	
		Performing forborne	Non-performing forborne			On performing forborne exposures	On non-performing forborne exposures		Of which: Collateral and financial guarantees received on non-performing exposures with forbearance measures
				Of which defaulted	Of which impaired				
		€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
005	Cash balances at central banks and other demand deposits	-	-	-	-	-	-	-	-
010	Loans and advances	822	582	579	582	(49)	(265)	970	296
020	*Central banks*	-	-	-	-	-	-	-	-
030	*General governments*	-	-	-	-	-	-	-	-
040	*Credit institutions*	-	-	-	-	-	-	-	-
050	*Other financial corporations*	16	19	19	19	-	(10)	25	9
060	*Non-financial corporations*	440	337	337	337	(19)	(131)	584	196
070	*Households*	366	226	223	226	(30)	(124)	360	90
080	Debt Securities	-	-	-	-	-	-	-	-
090	Loan commitments given	-	-	-	-	-	-	-	-
100	Total	822	582	579	582	(49)	(265)	970	296

[1] *The increase in Non-performing forborne exposures of Households is due to Hellenic Bank acquisition.*

The following template provides an overview of credit quality of non performing exposures as at 31 December 2024 and 31 December 2023.

Credit Risk

Table 16: **EU CQ3** - Credit quality of performing and non-performing exposures by past due days

		a	b	c	d	e	f	g	h	i	j	k	l
		31 December 2024											
		Gross carrying amount/nominal amoumt											
		Performing exposures			Non-performing exposures								
			Not past due or Past due <= 30 days	Past due >30 days <= 90 days		Unlikely to pay that are not past-due or past-due <=90 days	Past due > 90 days <=180 days	Past due > 180 days <=1 year	Past due > 1 year <=2 year	Past due > 2 year <=5 year	Past due > 5 year <= 7 year	Past due > 7 years	Of which defaulted
		€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
005	Cash balances at central banks and other demand deposits [1]	15,514	15,514	-	-	-	-	-	-	-	-	-	-
010	Loans and advances [2]	52,740	52,522	218	1,719	770	103	194	264	172	138	79	1,716
020	*Central banks*	-	-	-	-	-	-	-	-	-	-	-	-
030	*General governments*	31	31	-	-	-	-	-	-	-	-	-	-
040	*Credit institutions* [3]	2,026	2,026	-	-	-	-	-	-	-	-	-	-
050	*Other financial corporations*	6,281	6,281	-	35	11	-	-	9	8	6	-	35
060	*Non-financial corporations*	26,890	26,850	40	828	429	16	39	163	84	72	24	828
070	*of which SMEs*	9,444	9,405	38	593	307	16	38	62	77	69	23	593
080	*Households*	17,512	17,334	178	856	330	87	155	92	80	60	55	853
090	Debt Securities [4]	21,738	21,738	-	36	36	-	-	-	-	-	-	36
100	*Central banks*	-	-	-	-	-	-	-	-	-	-	-	-
110	*General governments*	13,296	13,296	-	-	-	-	-	-	-	-	-	-
120	*Credit institutions*	4,745	4,745	-	-	-	-	-	-	-	-	-	-
130	*Other financial corporations*	2,112	2,112	-	-	-	-	-	-	-	-	-	-
140	*Non-financial corporations*	1,585	1,585	-	36	36	-	-	-	-	-	-	36
150	Off-balance sheet exposures [5]	14,150			97								97
160	*Central banks*	-			-								-
170	*General governments*	300			20								20
180	*Credit institutions*	189			-								-
190	*Other financial corporations*	912			1								1
200	*Non-financial corporations*	9,688			71								71
210	*Households*	3,061			5								5
220	Total	104,142	89,774	218	1,852	806	103	194	264	172	138	79	1,849

		a	b	c	d	e	f	g	h	i	j	k	l
		31 December 2023											
		Gross carrying amount/nominal amount											
		Performing exposures			Non-performing exposures								
			Not past due or Past due <= 30 days	Past due >30 days <= 90 days		Unlikely to pay that are not past-due or past-due <=90 days	Past due > 90 days <=180 days	Past due > 180 days <=1 year	Past due > 1 year <=2 year	Past due > 2 year <=5 year	Past due > 5 year <= 7 year	Past due > 7 years	Of which defaulted
		€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
005	Cash balances at central banks and other demand deposits	10,441	10,441	-	-	-	-	-	-	-	-	-	-
010	Loans and advances	43,631	43,523	109	1,512	723	123	179	108	294	34	52	1,509
020	*Central banks*	-	-	-	-	-	-	-	-	-	-	-	-
030	*General governments*	18	18	-	-	-	-	-	-	-	-	-	-
040	*Credit institutions*	2,117	2,117	-	-	-	-	-	-	-	-	-	-
050	*Other financial corporations*	6,786	6,786	-	40	15	7	1	-	17	-	-	40
060	*Non-financial corporations*	20,826	20,803	23	810	427	52	59	27	208	12	25	810
070	*of which SMEs*	7,089	7,069	20	616	275	25	59	25	195	12	24	616
080	*Households*	13,884	13,799	85	662	281	64	118	81	70	22	27	659
090	Debt Securities	14,451	14,451	-	32	32	-	-	-	-	-	-	32
100	*Central banks*	-	-	-	-	-	-	-	-	-	-	-	-
110	*General governments*	9,914	9,914	-	-	-	-	-	-	-	-	-	-
120	*Credit institutions*	1,542	1,542	-	-	-	-	-	-	-	-	-	-
130	*Other financial corporations*	1,643	1,643	-	-	-	-	-	-	-	-	-	-
140	*Non-financial corporations*	1,352	1,352	-	32	32	-	-	-	-	-	-	32
150	Off-balance sheet exposures	11,601			57								57
160	*Central banks*	-			-								-
170	*General governments*	290			19								19
180	*Credit institutions*	171			-								-
190	*Other financial corporations*	765			-								-
200	*Non-financial corporations*	7,787			35								35
210	*Households*	2,588			3								3
220	Total	80,124	68,415	109	1,601	755	123	179	108	294	34	52	1,598

(1) The increase of the exposure in central banks is mainly attributed to the impact from the consolidation of Hellenic Bank.

(2) The increase in Non-performing exposures in Households is mainly due to Hellenic Bank acquisition .

(3) The increase in debt securities is mainly due to the consolidation of Hellenic Bank.

(4) The increase in Off-balance sheet exposures is mainly due to Hellenic Bank acquisition as well as new production of loan commitments and Letters of Guarantee in corporate loans.

Credit Risk

The following templates provide an overview of the credit quality of performing and non-performing exposures and related impairments, provisions and valuation adjustments by portfolio and exposure class, by geography and industry as at 31 December 2024 and 30 June 2024.

Table 17: EU CR1 - Performing and non-performing exposures and related provisions

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
	31 December 2024														
	Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						Accumulated partial write-off	Collateral and financial guarantees received	
	Performing exposures			Non-performing exposures			Performing exposures - Accumulated impairment and provisions			Non-performing exposures - Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions				On performing exposures	On non - performing exposures
		of which: stage 1	of which: stage 2		of which: stage 2	of which: stage 3		of which: stage 1	of which: stage 2		of which: stage 2	of which: stage 3			
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
005 Cash balances at central banks and other demand deposits [1]	15,514	15,514	-	-	-	-	-	-	-	-	-	-		-	-
010 Loans and advances	52,740	47,653	4,918	1,719	-	1,449	(546)	(192)	(354)	(764)	-	(738)	(1,039)	34,078	865
020 *Central banks*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
030 *General governments*	31	30	-	-	-	-	-	-	-	-	-	-	-	17	-
040 *Credit institutions*	2,026	2,026	-	-	-	-	(1)	(1)	-	-	-	-	-	-	-
050 *Other financial corporations*	6,281	6,241	21	35	-	34	(7)	(6)	-	(19)	-	(18)	(63)	5,231	17
060 *Non-financial corporations* [2]	26,890	25,402	1,455	828	-	769	(124)	(64)	(60)	(369)	-	(365)	(289)	15,894	416
070 *Of which: SMEs*	9,444	8,405	1,014	593	-	540	(69)	(31)	(38)	(275)	-	(271)	(215)	7,250	304
080 *Households* [3]	17,512	13,954	3,442	856	-	646	(414)	(121)	(294)	(376)	-	(355)	(687)	12,936	432
090 Debt Securities [4]	21,738	21,690	48	36	-	36	(25)	(22)	(2)	(9)	-	(9)	-	-	-
100 *Central banks*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
110 *General governments*	13,296	13,297	-	-	-	-	(10)	(10)	-	-	-	-	-	-	-
120 *Credit institutions*	4,745	4,745	-	-	-	-	(7)	(7)	-	-	-	-	-	-	-
130 *Other financial corporations*	2,112	2,110	1	-	-	-	(1)	-	-	-	-	-	-	-	-
140 *Non-financial corporations*	1,585	1,538	47	36	-	36	(7)	(5)	(2)	(9)	-	(9)	-	-	-
150 Off-balance sheet exposures [5]	14,150	13,645	263	97	-	65	(55)	(22)	(4)	(37)	-	(27)		2,336	32
160 *Central banks*	-	-	-	-	-	-	-	-	-	-	-	-		-	-
170 *General governments*	300	58	-	20	-	19	(29)	-	-	(18)	-	(18)		42	1
180 *Credit institutions*	189	189	-	-	-	-	-	-	-	-	-	-		-	-
190 *Other financial corporations*	912	901	11	1	-	1	(1)	-	-	-	-	-		184	1
200 *Non-financial corporations*	9,688	9,561	127	71	-	42	(12)	(9)	(3)	(18)	-	(9)		1,772	29
210 *Households*	3,061	2,936	125	5	-	3	(13)	(13)	(1)	(1)	-	-		338	1
220 Total	104,142	98,502	5,229	1,852	-	1,550	(626)	(236)	(360)	(810)	-	(774)	(1,039)	36,414	897

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
	30 June 2024														
	Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						Accumulated partial write-off	Collateral and financial guarantees received	
	Performing exposures			Non-performing exposures			Performing exposures - Accumulated impairment and provisions			Non-performing exposures - Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions				On performing exposures	On non - performing exposures
		of which: stage 1	of which: stage 2		of which: stage 2	of which: stage 3		of which: stage 1	of which: stage 2		of which: stage 2	of which: stage 3			
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
005 Cash balances at central banks and other demand deposits	10,240	10,240	-	-	-	-	-	-	-	-	-	-		-	-
010 Loans and advances	43,921	39,132	4,769	1,338	-	1,324	(502)	(163)	(339)	(696)	-	(692)	(1,033)	28,631	564
020 *Central banks*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
030 *General governments*	15	15	-	-	-	-	-	-	-	-	-	-	-	-	-
040 *Credit institutions*	1,700	1,700	-	-	-	-	(1)	(1)	-	-	-	-	-	-	-
050 *Other financial corporations*	5,944	5,904	30	34	-	34	(8)	(8)	-	(18)	-	(18)	(63)	5,197	16
060 *Non-financial corporations*	22,315	20,860	1,446	753	-	743	(146)	(69)	(77)	(354)	-	(352)	(283)	13,655	352
070 *of which SMEs*	7,179	6,211	968	546	-	539	(78)	(31)	(47)	(271)	-	(269)	(210)	5,379	264
080 *Households*	13,947	10,654	3,293	551	-	548	(347)	(85)	(262)	(324)	-	(322)	(687)	9,779	196
090 Debt Securities	15,386	15,305	54	34	-	34	(22)	(19)	(2)	(8)	-	(8)	-	-	-
100 *Central banks*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
110 *General governments*	10,606	10,606	-	-	-	-	(8)	(8)	-	-	-	-	-	-	-
120 *Credit institutions*	1,757	1,730	-	-	-	-	(6)	(6)	-	-	-	-	-	-	-
130 *Other financial corporations*	1,623	1,623	-	-	-	-	-	-	-	-	-	-	-	-	-
140 *Non-financial corporations*	1,400	1,346	54	34	-	34	(8)	(5)	(2)	(8)	-	(8)	-	-	-
150 Off-balance sheet exposures	12,525	11,981	302	66	-	66	(54)	(21)	(3)	(28)	-	(28)		1,496	21
160 *Central banks*	-	-	-	-	-	-	-	-	-	-	-	-		-	-
170 *General governments*	288	46	-	19	-	19	(30)	-	-	(18)	-	(18)		39	-
180 *Credit institutions*	244	244	-	-	-	-	-	-	-	-	-	-		-	-
190 *Other financial corporations*	947	938	9	1	-	1	(1)	-	-	-	-	-		157	-
200 *Non-financial corporations*	8,377	8,208	168	44	-	44	(9)	(7)	(2)	(10)	-	(10)		1,123	20
210 *Households*	2,669	2,545	125	2	-	2	(13)	(14)	(1)	-	-	-		177	1
220 Total	82,072	76,658	5,125	1,438	-	1,424	(578)	(203)	(344)	(732)	-	(728)	(1,033)	30,127	585

(1) *The increase of the exposure in central banks is mainly attributed to the impact from the consolidation of Hellenic Bank.*

(2) *The increase in Non-Financial Corporations is mainly due to new corporate loans.*

(3) *The increase in Non-performing exposures in Households is mainly due to Hellenic Bank acquisition.*

(4) *The increase in debt instruments is mainly due to the consolidation of Hellenic Bank.*

(5) *The increase in Off-balance sheet exposures is mainly due to Hellenic Bank acquisition as well as new production of loan commitments in corporate loans.*

Credit Risk

Table 18: **EU CQ4 -** Quality of non-performing exposures by geography

	a	b	c	d	e	f	g
	31 December 2024						
	Gross carrying/nominal amount				**Accumulated impairment**	**Provisions on off-balance sheet commitments and financial guarantees given**	**Accumulated negative changes in fair value due to credit risk on non-performing exposures**
		of which: non-performing		**of which: subject to impairment**			
			of which defaulted				
	€ million	**€ million**	**€ million**	**€ million**	**€ million**	**€ million**	**€ million**
010 On balance sheet exposures	**76,233**	**1,755**	**1,752**	**76,213**	**(1,343)**		**-**
020 Greece [1]	34,609	1,150	1,150	34,608	(993)		-
030 Romania	332	8	5	332	(16)		-
040 Bulgaria [2]	8,564	193	193	8,564	(199)		-
050 United Kingdom	1,730	4	4	1,730	(3)		-
060 Cyprus [3]	8,686	363	363	8,686	(109)		-
070 Other countries [4]	22,312	37	37	22,293	(23)		-
080 Off balance sheet exposures [5]	**14,247**	**97**	**97**			**(92)**	
090 Greece	9,040	47	47			(74)	
100 Romania	-	-	-			-	
110 Bulgaria	1,670	7	7			-	
120 United Kingdom	130	-	-			-	
130 Cyprus	2,133	43	43			(18)	
140 Other countries	1,274	-	-			-	
150 Total	**90,480**	**1,852**	**1,848**	**76,213**	**(1,343)**	**(92)**	**-**

	a	b	c	d	e	f	g
	30 June 2024						
	Gross carrying/nominal amount				Accumulated impairment	Provisions on off-balance sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
		of which: non-performing		of which: subject to impairment			
			of which defaulted				
	€ million	€ million	€ million	€ million	€ million	€ million	€ million
010 On balance sheet exposures	60,679	1,372	1,369	60,642	(1,227)		-
020 Greece	32,918	1,066	1,066	32,918	(922)		-
030 Romania	280	7	4	280	(15)		-
040 Bulgaria	7,782	185	185	7,782	(197)		-
050 United Kingdom	1,031	-	-	1,031	(3)		-
060 Cyprus	2,749	82	82	2,721	(71)		-
070 Other countries	15,919	32	32	15,910	(19)		-
080 Off balance sheet exposures	12,591	66	66			(81)	
090 Greece	9,140	49	49			(77)	
100 Romania	-	-	-			-	
110 Bulgaria	1,488	10	10			(1)	
120 United Kingdom	83	-	-			-	
130 Cyprus	732	7	7			(2)	
140 Other countries	1,148	-	-			-	
150 Total	73,270	1,438	1,435	60,642	(1,227)	(81)	-

[1] *The increase in Greece gross amount is mainly due to corporate loans.*
[2] *The increase in Bulgaria is mainly due to new loans to Households and Non-financial corporations.*
[3] *The increase in Cyprus is mainly due to Hellenic Bank acquisition.*
[4] *The increase in Other countries is mainly due to debt securities.*
[5] *The increase in Off-balance sheet exposures is mainly due to Hellenic Bank acquisition as well as new production of loan commitments in corporate loans.*

Credit Risk

The table below presents an overview of the credit quality of loans and advances to non-financial corporations as at 31 December 2024 and 30 June 2024.

Table 19: EU CQ5 - Credit quality of loans and advances to non-financial corporations by industry

		a	b	c	d	e	f
		31 December 2024					
		Gross carrying/nominal amount					
			of which: non-performing		**of which loans and advances subject to impairment**	**Accumulated impairment**	**Accumulated negative changes in fair value due to credit risk on non- performing exposures**
				of which defaulted			
		€ million	**€ million**	**€ million**	**€ million**	**€ million**	**€ million**
010	Agriculture, forestry and fishing	371	117	117	371	(65)	-
020	Mining and quarrying	37	3	3	37	(2)	-
030	Manufacturing [1]	4,446	125	125	4,446	(90)	-
040	Electricity, gas, steam and air conditioning supply	2,800	4	4	2,800	(9)	-
050	Water supply	72	1	1	72	(1)	-
060	Construction	1,065	48	48	1,065	(25)	-
070	Wholesale and retail trade	4,727	247	247	4,727	(140)	-
080	Transport and storage [2]	5,645	19	19	5,645	(18)	-
090	Accommodation and food service activities	2,915	99	99	2,915	(41)	-
100	Information and communication	608	15	15	608	(20)	-
110	Financial and insurance activities	52	-	-	52	-	-
120	Real estate activities [3]	2,782	62	62	2,782	(29)	-
130	Professional, scientific and technical activities	421	36	36	421	(29)	-
140	Administrative and support service activities	462	8	8	462	(6)	-
150	Public administration and defense, compulsory social security	1	-	-	1	-	-
160	Education	38	3	3	38	(2)	-
170	Human health services and social work activities	650	28	28	650	(8)	-
180	Arts, entertainment and recreation	508	4	4	508	(3)	-
190	Other services	118	9	9	118	(5)	-
200	**Total**	**27,718**	**828**	**828**	**27,718**	**(493)**	**-**

		a	b	c	d	e	f
		30 June 2024					
		Gross carrying/nominal amount					
			of which: non-performing		of which loans and advances subject to impairment	Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non- performing exposures
				of which defaulted			
		€ million	€ million	€ million	€ million	€ million	€ million
010	Agriculture, forestry and fishing	310	103	103	310	(54)	-
020	Mining and quarrying	32	3	3	32	(2)	-
030	Manufacturing	3,854	135	135	3,854	(97)	-
040	Electricity, gas, steam and air conditioning supply	2,525	5	5	2,525	(7)	-
050	Water supply	45	1	1	45	(1)	-
060	Construction	879	45	45	879	(34)	-
070	Wholesale and retail trade	4,153	224	224	4,153	(150)	-
080	Transport and storage	4,471	17	17	4,471	(15)	-
090	Accommodation and food service activities	2,422	92	92	2,422	(37)	-
100	Information and communication	354	15	15	354	(20)	-
110	Financial and insurance activities	47	-	-	47	-	-
120	Real estate activities	2,197	53	53	2,197	(30)	-
130	Professional, scientific and technical activities	323	35	35	323	(34)	-
140	Administrative and support service activities	344	8	8	344	(6)	-
150	Public administration and defense, compulsory social security	1	-	-	1	-	-
160	Education	23	4	4	23	(2)	-
170	Human health services and social work activities	513	2	2	513	(2)	-
180	Arts, entertainment and recreation	457	3	3	457	(2)	-
190	Other services	118	8	8	118	(7)	-
200	Total	23,068	753	753	23,068	(500)	-

[1] The increase in sector "Manufacturing" is mainly due to Hellenic Bank acquisition as well as new corporate loans in Greece.
[2] The increase in sector "Transport and storage" is mainly due new corporate loans in Greece as well as Hellenic Bank acquisition.
[3] The increase in sector "Real estate activities" is mainly "" is due to new corporate loans in Greece, Hellenic Bank acquisition and new loans in Bulgaria.

Credit Risk

The table below presents an overview of the movements (inflows and outflows) of non performing loans and advances as at 31 December 2024.

Table 20: EU CR2 - Changes in the stock of non-performing loans and advances

		a
		31 December 2024
		Gross carrying amount € million
010	**Initial stock of non-performing loans and advances**	**1,512**
020	Inflows to non-performing portfolios	1,213
030	Outflows from non-performing portfolios	(1,006)
040	Outflows due to write-offs	(83)
050	Outflow due to other situations [1]	(923)
060	**Final stock of non-performing loans and advances**	**1,719**

[1] It represents mainly the outflow: i) to performing portfolio, mainly retail ii) due to loan repayment, partial or total iii) of loans that have been reclassified as HFS.

The table below presents an overview of collateral obtained by taking possession by type, by time since date of foreclosure as at 31 December 2024 and 30 June 2024.

Table 21: EU CQ7 - Collateral obtained by taking possession and execution processes

		a	b	a	b
		31 December 2024		30 June 2024	
		Collateral obtained by taking possession		Collateral obtained by taking possession	
		Value at initial recognition € million	**Accumulated negative changes € million**	Value at initial recognition € million	Accumulated negative changes € million
010	Property Plant and Equipment (PP&E)	-	-	-	-
020	Other than PP&E	722	(187)	588	(97)
030	*Residential immovable property*	236	(44)	237	(42)
040	*Commercial Immovable property* [1]	473	(143)	338	(54)
050	*Movable property (auto, shipping, etc.)*	2	-	3	-
060	*Equity and debt instruments*	7	-	7	-
070	*Other collateral*	3	-	3	-
080	**Total**	**722**	**(187)**	588	(97)

[1] The increase in Commercial immovable property is due to Hellenic Bank acquisition

4.6 Standardised approach

The Group is applying since Q1 2023 the Common Reports requirements of EU Regulation 575/2013 ('CRR') under Title II, Chapter 2 ('Standardised approach') and its subsequent amendments and has aligned respectively the Pillar 3 disclosures.

Credit ratings are retrieved from External Credit Assessment Institutions, such as Moody's or Standard & Poor's or Fitch or ICAP-CRIF. In the cases where more than one rating is available, the second better rating is used.

The Group continues utilizing its advanced risk management capabilities for internal purposes such as credit approvals, risk adjusted pricing, IFRS9 provisions where applicable and risk monitoring.

The table below presents Standardised exposures on two different basis (before Credit Conversion Factor (CCF) and Credit Risk Mitigation (CRM) and after CCF and CRM) as at 31 December 2024 and 30 June 2024.

Credit Risk

Table 22: EU CR4 - Standardised approach – Credit risk exposure and CRM effects

		a	b	c	d	e	f
		31 December 2024					
	Exposure classes	**Exposures before CCF and CRM**		**Exposures post CCF and CRM**		**RWAs and RWA density**	
		On-balance-sheet exposures	**Off-balance-sheet exposures**	**On-balance-sheet exposures**	**Off-balance-sheet amount**	**RWAs**	**RWAs density**
		€ million	**€ million**	**€ million**	**€ million**	**€ million**	**%**
1	Central governments or central banks	31,814	-	35,623	-	5,015	14%
2	Regional government or local authorities	32	13	28	-	6	21%
3	Public sector entities	588	-	867	5	70	8%
4	Multilateral development banks	560	-	1,266	13	18	1%
5	International organisations	146	-	146	-	-	0%
6	Institutions	4,143	211	4,178	144	2,156	50%
7	Corporates	21,723	8,905	20,201	2,631	17,241	76%
8	Retail	8,115	4,122	6,623	273	4,864	71%
9	Secured by mortgages on immovable property	13,484	256	13,484	121	5,073	37%
10	Exposures in default	1,161	54	964	30	1,062	107%
11	Exposures associated with particularly high risk	501	379	487	177	996	150%
12	Covered bonds	2,489	-	2,489	-	339	14%
13	Institutions and corporates with a short-term credit assessment	-	-	-	-	-	0%
14	Collective investment undertakings	88	-	88	-	88	100%
15	Equity	470	-	470	-	868	185%
16	Other items	4,526	-	4,525	-	3,657	81%
17	**Total**	**89,840**	**13,940**	**91,439**	**3,394**	**41,453**	**44%**

		a	b	c	d	e	f
		30 June 2024					
		Exposures before CCF and CRM		Exposures post CCF and CRM		RWAs and RWA density	
	Exposure classes	On Balance sheet amount	Off Balance sheet amount	On Balance sheet amount	Off Balance sheet amount	RWAs	RWAs density
		€ million	€ million	€ million	€ million	€ million	%
1	Central governments or central banks	24,064	-	27,383	6	4,902	18%
2	Regional government or local authorities	16	1	15	-	3	20%
3	Public sector entities	693	-	950	-	287	30%
4	Multilateral development banks	63	-	766	10	23	3%
5	International organisations	-	-	-	-	-	0%
6	Institutions	3,554	270	3,582	201	2,041	54%
7	Corporates	17,751	8,118	16,599	2,394	16,663	88%
8	Retail	6,301	3,475	5,484	191	3,995	70%
9	Secured by mortgages on immovable property	11,207	171	11,207	114	4,162	37%
10	Exposures in default	934	40	878	20	959	107%
11	Exposures associated with particularly high risk	372	224	364	109	709	150%
12	Covered bonds	298	-	298	-	30	10%
13	Institutions and corporates with a short-term credit assessment	-	-	-	-	-	0%
14	Collective investment undertakings	93	-	93	-	93	100%
15	Equity	713	-	713	-	1,514	212%
16	Other items	4,146	-	4,147	-	3,433	83%
17	Total	70,205	12,299	72,479	3,045	38,814	51%

(1) Exposures subject to counterparty credit risk are not included in the table.
(2) The table above does not include securitisations.
(3) The increase of the exposures is mainly due to the consolidation of Hellenic Bank and the new production of loans.

Credit Risk

The table below presents the credit exposures post conversion factor and post risk mitigation techniques (i.e. collaterals), broken down to different credit quality steps as at 31 December 2024 and 30 June 2024.

Table 23: EU CR5 – Standardised approach

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q
	Risk weightings - 31 December 2024																
Exposure classes	0% € million	2% € million	4% € million	10% € million	20% € million	35% € million	50% € million	70% € million	75% € million	100% € million	150% € million	250% € million	370% € million	1250% € million	Others € million	Total € million	Of which unrated € million
1 Central governments or central banks	31,367	-	-	-	280	-	181	-	-	3,080	-	715	-	-	-	35,623	3,840
2 Regional government or local authorities	-	-	-	-	28	-	-	-	-	-	-	-	-	-	-	28	28
3 Public sector entities	802	-	-	-	-	-	-	-	-	70	-	-	-	-	-	872	68
4 Multilateral development banks	1,242	-	-	-	2	-	35	-	-	-	-	-	-	-	-	1,279	-
5 International organisations	146	-	-	-	-	-	-	-	-	-	-	-	-	-	-	146	-
6 Institutions	453	-	-	-	1,817	-	518	-	-	1,534	-	-	-	-	-	4,322	387
7 Corporates	-	-	-	-	4,223	-	3,138	-	-	14,785	686	-	-	-	-	22,832	11,312
8 Retail exposures	-	-	-	-	-	-	-	-	6,896	-	-	-	-	-	-	6,896	6,896
9 Secured by mortgages on immovable property	-	-	-	-	-	10,608	2,740	-	-	257	-	-	-	-	-	13,605	13,079
10 Exposures in default	-	-	-	-	-	-	-	-	-	856	138	-	-	-	-	994	976
11 Exposures associated with particularly high risk	-	-	-	-	-	-	-	-	-	-	664	-	-	-	-	664	635
12 Covered bonds	-	-	-	1,587	902	-	-	-	-	-	-	-	-	-	-	2,489	-
13 Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Unit or shares in collective investment undertakings	-	-	-	-	-	-	-	-	-	88	-	-	-	-	-	88	-
15 Equity exposures	-	-	-	-	-	-	-	-	-	204	-	266	-	-	-	470	266
16 Other items	819	-	-	-	64	-	-	-	-	3,642	-	-	-	-	-	4,525	4,525
17 Total	**34,829**	**-**	**-**	**1,587**	**7,316**	**10,608**	**6,612**	**-**	**6,896**	**24,516**	**1,488**	**981**	**-**	**-**	**-**	**94,833**	**42,012**

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q
	Risk weightings - 30 June 2024																
Exposure classes	0% € million	2% € million	4% € million	10% € million	20% € million	35% € million	50% € million	70% € million	75% € million	100% € million	150% € million	250% € million	370% € million	1250% € million	Others € million	Total € million	Of which unrated € million
1 Central governments or central banks	21,927	-	-	220	277	-	178	-	-	3,172	-	516	-	-	1,099	27,389	3,749
2 Regional government or local authorities	-	-	-	-	15	-	-	-	-	-	-	-	-	-	-	15	15
3 Public sector entities	664	-	-	-	-	-	-	-	-	286	-	-	-	-	-	950	285
4 Multilateral development banks	731	-	-	-	-	-	45	-	-	-	-	-	-	-	-	776	-
5 International organisations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Institutions	484	-	-	-	1,411	-	351	-	-	1,443	94	-	-	-	-	3,783	578
7 Corporates	-	-	-	-	23	-	3,466	-	-	15,089	415	-	-	-	-	18,993	9,019
8 Retail exposures	-	-	-	-	-	-	-	-	5,675	-	-	-	-	-	-	5,675	5,666
9 Secured by mortgages on immovable property	-	-	-	-	-	8,735	2,586	-	-	-	-	-	-	-	-	11,321	10,543
10 Exposures in default	-	-	-	-	-	-	-	-	-	773	125	-	-	-	-	898	896
11 Exposures associated with particularly high risk	-	-	-	-	-	-	-	-	-	-	473	-	-	-	-	473	466
12 Covered bonds	-	-	-	298	-	-	-	-	-	-	-	-	-	-	-	298	-
13 Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Unit or shares in collective investment undertakings	-	-	-	-	-	-	-	-	-	93	-	-	-	-	-	93	-
15 Equity exposures	-	-	-	-	-	-	-	-	-	179	-	534	-	-	-	713	534
16 Other items	678	-	-	-	44	-	-	-	-	3,425	-	-	-	-	-	4,147	4,147
17 Total	24,484	-	-	518	1,770	8,735	6,626	-	5,675	24,460	1,107	1,050	-	-	1,099	75,524	35,898

(1) Exposures subject to counterparty credit risk are not included in the table.
(2) Credit exposures shown in the above table do not include goodwill, intangible assets and deferred tax, which are deducted from own funds.
(3) The increase of the exposures is mainly due to the consolidation of Hellenic Bank and the new production of loans.
(4) The increase in Corporate exposures under 20% risk weight is due to the fact that ICAP-CRIF SA received approval for credit quality step 1 as per EU Regulation 2024/1872, dated July 1st, 2024.

4.7 Credit risk mitigation

A key component of the Group's business strategy is to reduce risk by utilizing various risk mitigating techniques. The most important risk mitigating means are collaterals' pledges, guarantees and netting arrangements in master agreements for derivatives.

4.7.1 Types of collateral commonly accepted by the Bank

The following collateral types are accepted according to the Bank's internal policies:

- Residential real estate (e.g., houses, apartments, vacation homes etc.);
- Commercial real estate (e.g., office buildings, shopping centers, shops, logistics centers etc.);
- Land (e.g., urban, agricultural, other);
- Receivables (trade debtors) and post-dated cheques;
- Financial collaterals, listed shares, listed bonds and other specific securities accepted;
- Deposits;
- Guarantees and letters of support;
- Insurance contracts; and
- Machinery and equipment, vehicles and vessels.

A specific coverage ratio is pre-requisite upon approval and on ongoing basis for each collateral type, specified in the credit policy manual.

For Treasury exposures (i.e. repos, reverse repos, derivatives, etc.) the Group accepts only cash or liquid bonds as collaterals.

4.7.2 Valuation principles of collateral

In the context of supervisory guidelines and in order to manage effectively the real estate portfolio that has been accepted as collateral, the Bank has issued the Collaterals and Valuation Policy which is approved by the BRC and details – among other things the type of initial valuation and the frequency of revaluation for the assessment of the commercial value of real estate collaterals.

All valuations (including revaluations) should be performed by independent qualified appraisers (individuals or legal entities or employees of legal entities), who possess the necessary qualifications, ability and experience to execute a valuation. In all cases, the Bank must be the ordering party. Otherwise, the Bank needs to obtain a "duty of care" statement or a reliance letter from the valuator signed off from the Legal (applicable mainly in specialized lending).

Immovable property collateral should be valued, in full adherence to European and international standards and specifically the European Valuation Standards EVS (Blue Book) and the Royal Institute of Chartered Surveyors (RICS).

The Bank has an approved list of independent and qualified appraisers which can perform valuations. The approved list of appraisers is updated on an annual basis or at shorter intervals if necessary.

All immovable and movable collateral should be valued on the basis of market value. Market value is the estimated amount for which an asset should be exchanged on the valuation date between a willing buyer and a willing seller in an arm's length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.

After two sequential individual valuations (as those are defined below) of the same immovable property, the appraiser should rotate (either to a different independent valuator or to a different independent appraisal provider). The same applies after three sequential individual valuations for vessels & / yachts.

The above provision for valuators rotation may not apply for properties under construction and other investment projects where the same valuator can perform more than two sequential consecutive valuations / progress reports until the completion of the construction/project.

Regarding prenotated/mortgaged real estate properties that are located outside Greece, the following apply:

- If the property is located in a country where the Bank has a subsidiary, the valuation is performed by the locally approved appraisers;
- If the property is located in a country where there is no subsidiary, the valuation is requested from a certified First Class appraiser in that country; and
- For all properties located outside Greece, the same rules of valuation/revaluation as in Greece apply (e.g. loan balance, frequency of valuation, revaluation etc.).

On exceptional cases, in corporate banking, it is permitted to use an appraiser not included in the approved list. Such exceptions must be approved by the competent Approval Level and should refer:

- Syndicated Loans where the Bank is not the arranger;
- Specialized cases, which they cannot be performed by any of the approved valuators; and
- Borrowers propose for specific and substantiated reasons the use of an appraiser not included in the approved list, given the fact that objectivity and independency standards are met.

The initial valuation of real estate assets for the purposes of granting a new credit facility or refinancing existing credit facilities, is being conducted in all cases through the property's physical inspection undertaken by the appraisers.

The major acceptable categories of real estate that can be used as collateral by the Bank are:

- Residential Real Estates (e.g., houses, apartments, vacation homes, urban plots with residential use etc.); and
- Commercial Real Estates (e.g., office buildings, shopping centers, shops, logistics centers, industrial structures, factories, hotels, camping sites, theaters, educational facilities, hospitals, landplots land with agricultural use, warehouses, etc.).

For every Real Estate that will be used as collateral, prior to initial disbursement it has to be appropriately verified that the said property is in legal and technical order (also referred as legal and technical compliance).

There are two major types of property valuation: individual and indexed.

Individual Valuations

Individual property valuations (including revaluations) are defined as property-specific appraisals, which are performed by an appraiser on a specific property basis and are not based on indexation or any other automated process. There are two methods of individual valuations: through physical inspection & desktop.

Valuation with Physical Inspection

In order to conduct a property valuation with physical inspection, all supporting documentation, should be collected (such as property title, topographical plan, floor plans). The valuation is carried out with external and/or internal inspection of the property. The Current Market Value and the Final Market Value are estimated. In the case of completed properties these two values are equal, while for cases of unfinished buildings they are different (in these cases collateral coverage is calculated using the Current Market Value).

If during the inspection it is identified that the property has undergone changes (alterations) regarding its surface, the property has to be appraised after the submission of required/mandatory documents.

For every new loan origination, a physical inspection must be performed.

In cases regarding financing of building under construction with gradual disbursements, an evaluation with physical inspection should precede each disbursement to confirm the current stage of completion.

Desktop Valuation

This method is used to update an existing valuation (revaluation), is carried out without physical property inspection but it is conducted on the specific property basis and is not based on indexation or any other automated process. It is noted that for this method to be considered eligible, it is a prerequisite that the initial valuation of the property was performed via the physical inspection method. Both physical inspection and desktop valuations are performed by appraisers from the approved list.

Valuations derived from indexation or any other automated processes are defined as indexed valuations.

Index for Residential Real Estate

Eurobank is using the Residential Property Index of the Bank of Greece to revalue residential real estate properties over the loan's lifetime. The index has been created by the Real Estate Market Analysis Section of BoG using detailed information collected from all Credit Institutions and Real Estate Investment Companies (REIC) operating in Greece. It is considered as a tool used to monitor probable changes in the values of residential real estate properties but also for analyzing current market's trend. This index is updated on an basis (or earlier so as to more accurately and timely depict any interim high market fluctuations).

Index for Commercial Real Estate

For commercial real estate valuations, Eurobank uses the CRE Index. This index is derived through a combination of CPS & BoG CRE indices and is provided annually by CPS (or earlier so as to more accurately and timely depict any interim high market fluctuations). The index constitutes a tool for the statistical monitoring of changes of the values of commercial real estate property collaterals.

In case of significant Real Estate market changes, indexed valuations may be used more often than annually in order respective market changes to be incorporated in collaterals' market values.

The following table summarizes the revaluation policy for the Retail lending portfolios (Individual Banking and Small RBB).

<table>
<tr><th>EBA Status</th><th colspan="3">Immovable Assets</th></tr>
<tr><td rowspan="4">Performing
(PE, PF & CPF)</td><td colspan="3">Exposure (in € '000)</td></tr>
<tr><td><= 300</td><td>> 300 & <=1,000</td><td>> 1,000</td></tr>
<tr><td>Index, Annually</td><td>Index, Annually</td><td rowspan="2">Physical inspection, Annually</td></tr>
<tr><td colspan="2">Special Types [1]: Desktop annually and every two years with Physical Inspection</td></tr>
<tr><td rowspan="3">Performing to Non-Performing
(including denounced)</td><td colspan="3">Exposure (in € '000)</td></tr>
<tr><td><=300</td><td>> 300 & <= 1,000</td><td>> 1,000</td></tr>
<tr><td>Index
Special Types [1]: Desktop valuation is requires to take place within max three (3) months from EBA reclassification unless a valuation has taken place during the last 6 months</td><td>Desktop valuation is required to take place within max three (3) months from EBA reclassification unless a valuation has taken place during the last 6 months.</td><td>Physical inspection valuation is required to take place within max three (3) months from EBA reclassification unless a valuation has taken place during the last 6 months.</td></tr>
<tr><td rowspan="4">Non-Performing
(NPE & NPF)</td><td colspan="3">Exposure (in € '000)</td></tr>
<tr><td><= 300</td><td>>300 & <= 1,000</td><td>> 1,000</td></tr>
<tr><td>Index, Annually</td><td>Desktop, Annually and for as long as the exposure is classified as non-performing.</td><td rowspan="2">Physical inspection, Annually</td></tr>
<tr><td colspan="2">Special Types [1]: Desktop annually and every two years with Physical Inspection</td></tr>
</table>

[1] *Special Types: Hotels, shopping centers (malls), refineries, quarries, marinas, clinics/hospitals/diagnostic centers, schools.*

Credit Risk

The following table summarizes the revaluation policy for the Wholesale & Large RBB lending portfolios.

EBA Status	Immovable Assets				
Performing (PE, PF & CPF)	Exposure (in € '000)				
	<= 300	> 300 & <= 1.000		> 1.000	
	All types	Residential Real Estate	Commercial Real Estate	Residential Real Estate	Commercial Real Estate
	• Every year with Index • For special types[1] with Desktop annually	• Physical inspection every 3 years • In between years with Index	• Physical inspection every 2 years • In between years Index or Desktop for special types [1]	• Physical inspection every 3 years • In between years with desktop	• Physical inspection every 2 years • In between years with desktop
Performing to Non-Performing (including denounced)	Exposure (in € '000) - All types of Immovable Assets				
	<= 300	> 300 & <= 1,000		> 1,000	
	Index For special types[1] a Desktop valuation is required to take place within max three (3) months from EBA reclassification unless a valuation has taken place during the last 6 months	Desktop valuation is required to take place within max three (3) months from EBA reclassification unless a valuation has taken place during the last 6 months		Physical inspection valuation is required to take place within max three (3) months from EBA reclassification unless a valuation has taken place during the last 6 months	
Non-Performing (NPE &NPF)	Exposure (in € '000) - All types of Immovable Assets				
	<= 300			> 300	
	• Every Year with Index • For Special types[1] with Desktop Annually			• Physical inspection every 2 years • In between years with Desktop	

[1] Special Types: Hotels, shopping centers (malls), refineries, quarries, marinas, clinics/hospitals/diagnostic centers, schools.

Other collaterals:

To ensure the quality of post-dated cheques accepted as collateral, the Bank has developed a pre-screening system, which takes into account a number of criteria and risk parameters, so as to evaluate their eligibility. Furthermore, the post-dated cheques' valuation is regularly monitored through the use of advanced statistical reports and through detailed information regarding recoverability of cheques, referrals and bounced cheques, per issuer broken down by business unit (corporate and small business banking).

In case of reverse repos, the bonds received as collateral are evaluated on a daily basis by the official valuation system. All these are monitored via credit exposure measurement system that takes into account the specific characteristics of every contract.

4.7.3 Collateral policy and documentation

For loan products, Group instructions emphasize that practices followed are timely and prudent in order to ensure that collateral items are controlled by the Group's entities and that the loan and pledge agreement, as well as the collateral is legally enforceable. Therefore, the Group's entities hold the right to liquidate collateral in the event of the obligor's financial distress and can claim and control cash proceeds from a liquidation process.

The Group uses to a large extent standard loan and pledge agreements, ensuring legal enforceability.

The application of CSA (Credit Support Annex) and GMRA (Global Master Repurchase Agreements) contracts determines the cash that should be paid or received in case of derivatives and repos contracts.

4.7.4 Guarantees and credit derivatives

The guarantees used as credit risk mitigation by the Group are largely issued by central and regional governments in the countries in which it operates. The Hellenic Development Bank (HDB - EAT) and other similar institutions, banks and insurance companies are also important guarantors of credit risk.

Credit Risk

The Bank enters into credit derivative transactions with both retail and investment banks. The lowest counterparty rating is A, whereas the average counterparty rating is AA (Standard & Poor's rating scale).

Only eligible providers of guarantees and credit derivatives can be recognised in the Standardised and Foundation IRB approach for credit risk. All central governments, regional governments and institutions are eligible. Guarantees issued by corporate entities can only be taken into account if their rating corresponds to A- (Standard & Poor's rating scale) or better.

The table below presents guarantees received broken down by primary type of guarantee as at 31 December 2024 and 2023.

Table 24: Guarantee and credit derivatives

	31 December 2024 € million	31 December 2023 € million
Guarantees issued by Central Banks or Central Governments	3,810	3,488
Guarantees issued by Banks	38	23
Total	**3,848**	3,511

4.7.5 Netting agreements

To reduce the exposure towards single counterparties, risk mitigation techniques are used. The most common is the use of closeout netting agreements (usually based on standardised ISDA contracts), which allow the bank to net positive and negative replacement values in the event of default of the counterparty.

Furthermore, the Bank also applies margin agreements (CSAs) in case of counterparties. Thus, collateral is paid or received on a daily basis to cover current exposure. In case of repos and reverse repos the Bank applies netting and daily margining using standardised GMRA contracts.

The Bank already implements the framework for clearing transactions through central counterparty (CCP). Additionally, the Bank is in a position to apply the regulatory framework for transactions not cleared through central counterparty.

4.7.6 Concentration risk on collaterals

For credit exposures, the most commonly accepted collaterals for credit risk mitigation purposes are real estate assets. Consumer loans are not collateralised, except for car loans where the Bank retains ownership until full loan repayment. Mortgage loans are fully collateralised with residential real estate properties.

The Bank does not undertake significant market or credit risk on collaterals of Treasury transactions. In case of cash collateral in foreign currency transactions, the Bank manages the respective foreign exchange exposure accordingly.

Furthermore, since the Bank uses GMRAs for the risk mitigation of repos and reverse repos, the market risk exposure is minimal. In case of reverse repo transactions, the Bank generally accepts high quality government issues as collaterals. The collateral amount on corporate bonds is immaterial.

4.7.7 Analysis of collaterals

The following table shows the volume of unsecured and secured exposures including all collateral, financial guarantees and credit derivatives used as credit risk mitigants and are eligible under the respective regulatory approach.

Credit Risk

Table 25: EU CR3 - CRM techniques – Overview: Disclosure of the use of credit risk mitigation techniques

		a	b	c	d	e
		31 December 2024				
		Unsecured carrying amount	**Secured carrying amount**			
				Of which secured by collateral	**Of which secured by financial guarantees**	**Of which secured by credit derivatives**
		€ million	**€ million**	**€ million**	**€ million**	**€ million**
1	Loans and advances	33,719	34,943	30,657	4,286	-
2	Debt securities [1]	21,774	-	-	-	
3	**Total**	**55,493**	**34,943**	**30,657**	**4,286**	**-**
4	*Of which non-performing exposures*	889	865	799	66	-
EU-5	*Of which defaulted*	885	865			

		a	b	c	d	e
		30 June 2024				
		Unsecured carrying amount	Secured carrying amount			
				Of which secured by collateral	Of which secured by financial guarantees	Of which secured by credit derivatives
		€ million	€ million	€ million	€ million	€ million
1	Loans and advances	25,107	29,195	24,812	4,383	-
2	Debt securities	15,419	-	-	-	
3	Total	40,526	29,195	24,812	4,383	-
4	*Of which non-performing exposures*	808	564	512	52	-
EU-5	*Of which defaulted*	805	563			

(1) The increase in debt securities is mainly due to the consolidation of Hellenic Bank.
(2) The value of collaterals and the amount of financial guarantees shown above are the allocated values after regulatory haircuts.
(3) For real estate properties the lower between the market value and the pledged amount is considered.

4.8 Asset Backed Securities

4.8.1 Bank's objectives and role

The Group, as part of its funding activity, enters into securitisation transactions of various classes of loans (corporate, small and medium enterprise, mortgage, consumer loans, credit card and bond loans), which generally result in the transfer of the above assets to structured entities (securitisation vehicles), which, in turn issue debt securities held by investors and the Group's entities. The Group monitors the credit quality of the securitisations' underlying loans, as well as the credit ratings of the debt instruments issued, when applicable, and provides either credit enhancements to the securitisation vehicles and/or transfers new loans to the pool of their underlying assets, whenever necessary, in accordance with the terms of the relevant contractual arrangements in force.

Moreover, the Group in the context of its non-performing loans (NPEs) reduction acceleration plan entered into the securitisation of various classes of NPEs through the issue of senior, mezzanine and junior notes.

4.8.2 Methodology for risk weightings

The framework concerning the Capital Adequacy calculations for securitizations that institution acts as investor or originator was amended by the Regulation 2017/2401. Following the hierarchy of these methods, the Bank has adopted the SEC-ERBA method for the calculations of the risk – weighted exposure amounts for positions acting as investor and the SEC-SA for positions acting as originator. According to the aforementioned methodologies the STS/non STS status, rating, maturity and seniority of the security as well as the underlying portfolio characteristics for the SEC-SA specifically are taken into account in determining the appropriate risk weight factor.

4.8.3 Accounting policies

Consolidation of Structured Entities

A structured entity is an entity that has been designed so that voting or similar rights are not the dominant factor in deciding who controls the entity, such as when any voting rights relate to administrative tasks only and the relevant activities are directed by means of contractual arrangements. A structured entity often has restricted activities, a narrow well-defined objective, insufficient equity to permit it to finance its activities without subordinated financial support and financing in the form of multiple contractually linked instruments to investors that create concentrations of credit or other risks.

An interest in a structured entity refers to contractual and non-contractual involvement that exposes the Group to variability of returns from the performance of the structured entity.

Structured entities may be established by the Group or by a third party and are consolidated when the substance of the relationship is such that the structured entities are controlled by the Group. In determining whether the Group has control over such structured entities, it considers the following factors:

- The purpose and design of the entity;
- Whether the Group has certain rights that give it the ability to direct the relevant activities of the entity unilaterally, as a result of existing contractual arrangements that give it the power to govern the entity and direct its activities; In case another entity is granted decision making rights, the Group assesses whether this entity acts as an agent of the Group or another investor;
- The existence of any special relationships with the entity; and
- The extent of the Group's exposure to variability of returns from its involvement with the entity, including its exposure in the most subordinated securitised notes issued by the entity as well as subordinated loans or other credit enhancements that may be granted to the entity, and if the Group has the power to affect such variability.

As a result of the consolidation assessment performed, the Group has involvement with both consolidated and unconsolidated structured entities.

Derecognition of financial assets

The Group derecognizes a financial asset when its contractual cash flows expire, or the rights to receive those cash flows are transferred in an outright sale in which substantially all risks and rewards of ownership have been transferred. In addition, a financial asset is derecognized even if rights to receive cash flows are retained but at the same time the Group assumes an obligation to pay the received cash flows without a material delay (pass through agreement) or when substantially all the risks and rewards are neither transferred nor retained but the Group has transferred control of the asset. Control is transferred if, and only if, the transferee has the practical ability to sell the asset in its entirety to unrelated third party and is able to exercise that ability unilaterally and without imposing additional restrictions on the transfer.

In the case of securitisation transactions established by the Group, in order to assess the application of the above mentioned de-recognition principles, the Group considers the structure of each securitisation transaction including its exposure to the more subordinated tranches of the notes issued and/or credit enhancements provided to the structured entities, as well as the securitisation's contractual terms that may indicate that the Group retains control of the underlying assets.

For more information about asset backed securities refer to Consolidated Financial Statements Note 25.

4.8.4 Securitised exposures

The following table presents the risk weights of the purchased securitised exposures of the Group, as at 31 December 2024 and 30 June 2024.

Table 26: EU SEC1 - Securitisation exposures in the non-trading book

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
	31 December 2024														
	Institution acts as originator							**Institution acts as sponsor**				**Institution acts as investor**			
	Traditional				**Synthetic**			**Traditional**				**Traditional**			
	STS		**Non-STS**				**Sub-total**			**Synthetic**	**Sub-total**			**Synthetic**	**Sub-total**
		of which SRT		**of which SRT**		**of which SRT**		**STS**	**Non-STS**			**STS**	**Non-STS**		
	€ million	**€ million**	**€ million**	**€ million**	**€ million**	**€ million**	**€ million**	**€ million**	**€ million**	**€ million**	**€ million**	**€ million**	**€ million**	**€ million**	**€ million**
1 Total exposures	**-**	**-**	**1,039**	**1,039**	**2,815**	**2,815**	**3,854**	**-**	**-**	**-**	**-**	**68**	**1,936**	**-**	**2,004**
2 Retail (total)	-	-	971	971	-	-	971	-	-	-	-	68	26	-	94
3 residential mortgage	-	-	-	-	-	-	-	-	-	-	-	68	26	-	94
4 credit card	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5 other retail exposures	-	-	971	971	-	-	971	-	-	-	-	-	-	-	-
6 re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Wholesale (total)	-	-	68	68	2,815	2,815	2,883	-	-	-	-	-	1,910	-	1,910
8 loans to corporates	-	-	68	68	2,815	2,815	2,883	-	-	-	-	-	1,910	-	1,910
9 commercial mortgage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 lease and receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11 other wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12 re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
	30 June 2024														
	Institution acts as originator							Institution acts as sponsor				Institution acts as investor			
	Traditional				Synthetic			Traditional				Traditional			
	STS		Non-STS				Sub-total			Synthetic	Sub-total			Synthetic	Sub-total
		of which SRT		of which SRT		of which SRT		STS	Non-STS			STS	Non-STS		
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
1 Total exposures	-	-	999	999	2,617	2,617	3,616	-	-	-	-	-	1,544	-	1,544
2 Retail (total)	-	-	994	994	-	-	994	-	-	-	-	-	30	-	30
3 residential mortgage	-	-	-	-	-	-	-	-	-	-	-	-	30	-	30
4 credit card	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5 other retail exposures	-	-	994	994	-	-	994	-	-	-	-	-	-	-	-
6 re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Wholesale (total)	-	-	5	5	2,617	2,617	2,622	-	-	-	-	-	1,514	-	1,514
8 loans to corporates	-	-	5	5	2,617	2,617	2,622	-	-	-	-	-	1,514	-	1,514
9 commercial mortgage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 lease and receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11 other wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12 re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

[1] The increase in the securitizations that the institution acts as investor is due to the consolidation of Hellenic Bank.

Credit Risk

Table 27: EU SEC3 - Securitisation exposures in the non-trading book and associated regulatory capital requirements – institution acting as originator or as sponsor

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	EU-p	EU-q
	31 December 2024																
	Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)				RWEA (by regulatory approach)				Capital charge after cap			
	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW/ deductions
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
1 Total exposures	**2,813**	-	**1,024**	**17**	-	-	-	**3,854**	-	-	-	**1,454**	-	-	-	**116**	-
2 Traditional transactions	-	-	1,024	15	-	-	-	1,039	-	-	-	1,122	-	-	-	90	-
3 Securitisation	-	-	1,024	15	-	-	-	1,039	-	-	-	1,122	-	-	-	90	-
4 Retail	-	-	966	5	-	-	-	971	-	-	-	976	-	-	-	78	-
5 Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Wholesale	-	-	58	10	-	-	-	68	-	-	-	146	-	-	-	12	-
7 Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Synthetic transactions	2,813	-	-	2	-	-	-	2,815	-	-	-	332	-	-	-	26	-
10 Securitisation	2,813	-	-	2	-	-	-	2,815	-	-	-	332	-	-	-	26	-
11 Retail underlying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12 Wholesale	2,813	-	-	2	-	-	-	2,815	-	-	-	332	-	-	-	26	-
13 Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	EU-p	EU-q
	30 June 2024																
	Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)				RWEA (by regulatory approach)				Capital charge after cap			
	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW/ deductions
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
1 Total exposures	2,615	-	989	12	-	-	-	3,616	-	-	-	1,440	-	-	-	115	-
2 Traditional transactions	-	-	989	10	-	-	-	999	-	-	-	1,055	-	-	-	84	-
3 Securitisation	-	-	989	10	-	-	-	999	-	-	-	1,055	-	-	-	84	-
4 Retail	-	-	989	5	-	-	-	994	-	-	-	1,002	-	-	-	80	-
5 Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Wholesale	-	-	-	5	-	-	-	5	-	-	-	53	-	-	-	4	-
7 Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Synthetic transactions	2,615	-	-	2	-	-	-	2,617	-	-	-	385	-	-	-	31	-
10 Securitisation	2,615	-	-	2	-	-	-	2,617	-	-	-	385	-	-	-	31	-
11 Retail underlying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12 Wholesale	2,615	-	-	2	-	-	-	2,617	-	-	-	385	-	-	-	31	-
13 Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Credit Risk

Table 28: EU SEC4 - Securitisation exposures in the non-trading book and associated capital requirements - institution acting as investor

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	EU-p	EU-q
	31 December 2024																
	Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)				RWEA (by regulatory approach)				Capital charge after cap			
	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW/ deductions
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
1 Total exposures	**1,937**	**21**	**4**	**42**	**-**	**-**	**1,962**	**42**	**-**	**-**	**393**	**50**	**-**	**-**	**31**	**4**	**-**
2 Traditional securitisation	1,937	21	4	42	-	-	1,962	42	-	-	393	50	-	-	31	4	-
3 Securitisation	1,937	21	4	42	-	-	1,962	42	-	-	393	50	-	-	31	4	-
4 Retail underlying	69	21	4	-	-	-	94	-	-	-	20	-	-	-	2	-	-
5 Of which STS	67	-	-	-	-	-	67	-	-	-	7	-	-	-	1	-	-
6 Wholesale	1,868	-	-	42	-	-	1,868	42	-	-	373	50	-	-	29	4	-
7 Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Synthetic securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	EU-p	EU-q
	30 June 2024																
	Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)				RWEA (by regulatory approach)				Capital charge after cap			
	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW/ deductions
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
1 Total exposures	1,463	23	4	54	-	-	1,490	54	-	-	306	65	-	-	24	5	-
2 Traditional securitisation	1,463	23	4	54	-	-	1,490	54	-	-	306	65	-	-	24	5	-
3 Securitisation	1,463	23	4	54	-	-	1,490	54	-	-	306	65	-	-	24	5	-
4 Retail underlying	3	23	4	-	-	-	30	-	-	-	14	-	-	-	1	-	-
5 Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Wholesale	1,460	-	-	54	-	-	1,460	54	-	-	292	65	-	-	23	5	-
7 Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Synthetic securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

[(1)] The increase in the securitizations that the institution acts as investor is due to the consolidation of Hellenic Bank.

Credit Risk

Table 29: EU-SEC5 - Exposures securitised by the institution - Exposures in default and specific credit risk adjustments

		a	b	c	a	b	c
		31 December 2024			30 June 2024		
		Exposures securitised by the institution - Institution acts as originator or as sponsor			Exposures securitised by the institution - Institution acts as originator or as sponsor		
		Total outstanding nominal amount		**Total amount of specific credit risk adjustments made during the period**	Total outstanding nominal amount		Total amount of specific credit risk adjustments made during the period
			Of which exposures in default			Of which exposures in default	
		€ million	**€ million**	**€ million**	€ million	€ million	€ million
1	**Total exposures** [1]	**13,349**	**9,071**	**5,600**	12,848	8,811	5,467
2	Retail (total)	7,525	6,486	3,697	7,810	6,778	3,942
3	residential mortgage	5,866	5,065	2,770	5,988	5,197	2,892
4	credit card	-	-	-	-	-	-
5	other retail exposures	1,659	1,421	927	1,822	1,581	1,050
6	re-securitisation	-	-	-	-	-	-
7	Wholesale (total)	5,824	2,585	1,903	5,038	2,033	1,525
8	loans to corporates	5,824	2,585	1,903	5,038	2,033	1,525
9	commercial mortgage	-	-	-	-	-	-
10	lease and receivables	-	-	-	-	-	-
11	other wholesale	-	-	-	-	-	-
12	re-securitisation	-	-	-	-	-	-

[2] *The increase in exposures is mainly attributed to the new synthetic securitization transaction Wave V*

For securitization exposures the Group uses one or more of the following external rating agencies: Moody's, Standard & Poor's and Fitch.

5. Market Risk

5.1 Definition and policies

5.1.1 Risk strategy

Objectives for market and counterparty risk control and supervision

Risk is at the core of the Eurobank's business. The objectives for the Bank's market and counterparty risk control and supervision are to:

- protect the Bank against unforeseen market and counterparty related losses and contribute to earnings stability through the independent identification, assessment and understanding of the market risks inherent in the business;
- align the Bank organisational structure and management processes with regulatory requirements and international best practices;
- set minimum standards for controlling market and counterparty risks;
- develop transparent, objective and consistent market and counterparty risk information as the basis for sound decision-making;
- establish a structure that will allow the Bank to link business strategy and operations with the objectives for risk control and supervision;
- safeguard adherence to the Group's Risk Appetite limits.

The Bank is developing processes to measure performance on a risk-adjusted basis and allocate capital accordingly with the objectives to maximise earnings potential.

Risk Definitions

Sources of market and counterparty risks

Market risk is the risk of potential financial loss due to an adverse change in market variables. As noted elsewhere in the document, the Bank is exposed to five types of market risk:

- Interest-rate and credit spread risk;
- Equity price risk;
- Foreign exchange risk;
- Commodities price risk; and
- Implied Volatilities of the above.

Counterparty risk is the risk of potential financial loss stemming from a counterparty's inability to meet his financial obligations in the context of a market instrument. It includes:

- Issuer risk for debt securities traded in the financial markets;
- Counterparty credit risk for derivatives (interbank and corporate);
- Counterparty credit risk for on balance sheet interbank activities (placings, repos, etc).

Effects of market and counterparty Risks

The Bank is potentially exposed to market risks through all of its assets, liabilities and off-balance sheet positions, in both Treasury and all other portfolios.

Changes in market variables can affect the ERB financial condition in three ways:

- the earnings effect - the impact of changes in market rates on cash flow;
- the economic value, or net worth, of ERB, which is equal to the present value of all of its expected net future cash flows discounted to their present value to reflect market rates. Changes in market variables will impact the economic value of ERB assets, liabilities and off-balance sheet positions and therefore its economic value;
- the Potential Future Exposure (PFE) effect – the impact of changes in market risk variables to counterparty exposure and subsequent increase of counterparty credit risk faced by the Bank.

The purpose of the Bank's market risk control and supervision structure is to control and monitor the effect of market risks on earnings, economic value and potential future exposure.

Similarly, the Bank is potentially exposed to counterparty risks through all of its assets and off-balance sheet positions, in both Treasury and all other portfolios. Counterparty credit-worthiness affects the economic value, or net worth, of ERB, which is equal to the present value of all of its expected net future cash flows discounted to their present value to reflect market rates.

5.1.2 Market and Counterparty Risk Governance Structure

Board Risk Committee (BRC)

The BRC of Eurobank Ergasias S.A. and its subsidiaries (the Group) is a committee of the BoD and its purpose is to assist the BoD in discharging its oversight responsibility relating Credit, Market, Operational and other non-financial risks.

In the context of market and counterparty Risks, the BRC:

- Ensures that the Group has a well-defined market and counterparty Risk strategy and risk appetite in line with its business/restructuring plan and that the risk appetite in question is articulated in a set of qualitative and quantitative statements, limits and an appropriate measurement methodology;
- Ensures that the Group has developed an appropriate market and counterparty Risk management framework which is embedded in the decision making process (e.g. new products introduction, risk adjusted pricing, risk adjusted performance measures and capital allocation) throughout the organization and its subsidiaries;
- Reviews relevant policies and procedures;
- Ensures that the Group has the appropriate modeling tools, data sources and sufficient and competent staff needed to identify, assess, monitor and mitigate risks;
- Reviews on a regular basis the adequacy of relevant measures and controls;
- Reviews and assesses, through regular reporting by the Group Market and Counterparty Risk (GMCR), the Bank's and Group's risk profile and effectiveness of its risk management policies;
- Monitor Business Units' implementation of and compliance with Group market and counterparty Risk Policies and Procedures;
- Ensures that appropriate stress tests are performed, at least on an annual basis, in relation to all major Group risks;
- Provides a point of escalation in case of relevant limit breaches.

Group Market and Counterparty Risk (GMCR)

GMCR is an independent unit of the Bank under the Group Chief Risk Officer. In the context of market and counterparty risks, the GMCR performs two key functions within the Group:

- The sole, independent valuation of all derivatives and debt securities held in Eurobank Ergasias S.A. and its subsidiary Banks;
- The identification, measurement and reporting of all market and counterparty risks within the Group.

In the context of market and counterparty risks, the Bank's GMCR is responsible for:

- Maintaining market and counterparty Risk policies (including policies for the management and monitoring of the Interest Rate Risk in the Banking Book and Credit Spread Risk in the Banking Book) and procedures appropriate to the chosen business and risk profile;
- Identifying and assessing all market and counterparty Risks on the ERB Group balance sheet;
- Monitoring Global Markets and other key Business unit activities from a market risk perspective;
- Evaluating all Treasury securities and derivatives;
- Ensuring compliance with regulatory requirements as they relate to market and counterparty risk;
- Calculating Capital Adequacy requirements for market and counterparty risk (following the approval of the internal model from BoG in July 2005) and conducting regular reporting to the SSM;
- Ensuring compliance with the risk limits and appetite set by the Management;
- Monitoring and reporting the limit utilization to the Management and the BRC. This includes escalation of limit breaches or significant market risk issues;
- Reviewing new products (Loans, Deposits and investment products) from a market and counterparty risk perspective;
- Expanding market and counterparty risk infrastructure and processes to conform to international best practices;
- Reviewing market and counterparty risk policies, at least on an annual basis.

Country Risk Committees (CRCs)

Country Risk Committees are risk committees held individually for each of our subsidiary banks in Bulgaria, Cyprus and Luxemburg. Participation includes both local bank and Head Office representation, including the GCRO; the committees are chaired by senior staff of the Head Office Risk Management.

In the context of market risks, the committees examine limit utilizations and grant approvals for limit modifications relevant to market and counterparty risk exposure.

Global Markets Credit Committee (GMCC)

The Global Markets Credit Committee, jointly held by Group Risk and Global Markets, is the body responsible for the review of the Group's debt securities positions.

The Committee examines all debt securities, regardless of issuer, held in any Business Unit within the ERB Group and proceeds to decide on the following matters:

- To retain or discard corporate debt securities rated below investment grade;
- To place debt securities on watch list, classified by currency of denomination, country, ownership, tenor, degree of liquidity, sector, issuer, issuer type (Corporate or State), rating or any combination chosen. Criteria for this action may include, but are not limited to, sudden or significant economic, political, structural force major changes or increasing price volatility and credit rating changes.

5.1.3 Risk Measurement and Reporting

Market and counterparty risk measurement

This section defines the scope of the risk measurement system, in terms of positions and risk factors and sets out the standards by which market and counterparty risks are measured.

Scope of risk measurement system

All positions within the Group that are exposed to market and counterparty risks must be included within the risk measurement system. The scope of the application encompasses all units of the Group with significant market risk exposure. This includes, but is not limited to:

- ERB Athens and its subsidiaries (Equities, ERB Factoring, etc.);

Market Risk

- All banking businesses of our international operations;
- Associated SPVs;

Regarding market risk, the risk measurement system measures risk in the valuation of all Group's positions (securities, derivatives, core banking items) regardless of accounting treatment, arising from exposure to the following market risk factors:

- FX rates;
- interest rates, including credit spreads;
- equity prices;
- commodity prices;
- market implied volatilities of the above.

Regarding counterparty risk, the risk measurement system compares notional amounts for each counterparty classification with the established limits and aggregation rules.

Risk measures

The Bank

- uses risk measures that enable them to monitor compliance with limits agreed at Group level;
- assesses the validity of assumptions used and exactness of the underlying methodologies in terms of the usefulness of the resulting risk measures for risk control and ultimately performance measurement;
- documents the methodologies and assumptions used.

The Bank has in place a number of market and counterparty risk measures, to ensure that it is protected in both "normal" and "stressed" market conditions. These measures are monitored by GMCR.

The list of applicable risk measures, monitored by GMCR is as follows:

- Value at Risk (VaR) and Expected Shortfall;
- Stress testing, historical and sensitivity analysis;
- Net Interest Income (NII) and EVE sensitivity and other IRRBB and CSRBB related metrics;
- Foreign Exchange equivalent positions;
- Potential Future Exposure;
- Exposure to the Greek Sovereign State;
- Total Country exposure;
- Exposure to Financial Institutions;
- Exposure to non-financial corporates (international) and ABSs;
- Exposure to non-financial corporates (domestic).

5.2 Internal model - Value at Risk (VaR) model & Credit Risk (IRC)

Since 2005 the Bank is validated by the Competent Authorities to employ the internal model approach (IMA) in the calculation of regulatory capital for the trading positions of its activities in Greece. As a general rule, the trading book definition for regulatory purposes follows the respective positions' accounting treatment – i.e. the booking of a position with a Fair Value through P&L (FVPL) accounting treatment automatically signifies that the position is included in the trading book. It should be noted that all FX exposure, whether it resides in the Bank's trading or banking book or is associated with the Bank's participations in its international subsidiaries (strategic FX position), is also treated under the internal model framework.

Market Risk

The validation extends to the following risk types:

- General market risk (i.e., the risk associated with the movements of FX rates, interest rates, equity indices and implied volatilities);
- Specific market risk (i.e., the risk associated with the movements of credit spreads & individual equities); and
- Credit migration and default event risk; the capital associated with this type of risk in the trading book is called "Incremental Risk Charge" (IRC).

The key metric monitored by the Bank's internal models of market risk is that of Value at Risk (VaR). VaR is a statistical risk measure of the maximum loss that the Bank may, under normal market conditions, incur over a certain period of time with a certain confidence level. For example, a 99% 1 day VaR of € 1 million means that there is a 99% probability that the Bank will not lose more than € 1 million within the next day.

VaR calculation is carried out via Monte Carlo simulation, centered around the Bank's core risk engine (MSCI Risk Manager). On a daily basis, through an automated and closely monitored process, the risk engine retrieves both the Bank's positions and the relevant market data. Volatilities and correlations are estimated from historical data time series, using an Exponentially Weighted Moving Average (EWMA) methodology. The key parameters of the EWMA (i.e., the length of observation period and the value of the decay constant λ) are specified by the user. The Monte Carlo run produces simulated scenarios of market parameters with the desired statistical properties. For each scenario, each position is fully repriced, enabling the simulation to cover all types of nonlinear and option risks. The pricing model diversifies general and specific risk and each separate risk type is being estimated on a standalone basis; however, the total VaR figure equals their diversified aggregate. As described above, the internal model covers the following risk types:

- Interest rate risk and credit spread risk: the risk of losses because of changes in interest rates and credit spreads;
- Foreign exchange risk: the risk of losses on foreign currency positions because of changes in exchange rates;
- Equity risk: the risk of losses because of changes in equity prices, equity indices and mutual funds;
- Commodity risk: the risk of losses because of changes in commodity prices;
- Volatility risk: the risk of losses on option positions because of changes in implied volatility levels;
- Inflation risk: the risk of losses of inflation linked positions because of changes in the break-even inflation levels.

The Bank employs internal models both for regulatory reporting and capital requirement calculation and for internal monitoring and management reporting of market risks. The principles underlying the two applications are similar; however, differences in the implementation exist, as shown by the summary table below:

Internal Model implementation for regulatory purposes:

Scope:	Greece, Trading book & FX
Metric monitored:	Value at Risk (VaR)
Confidence level:	99%
Holding period:	10 days (scaled up by the square root of 10 from 1 day primary VaR calculation)
Methodology:	Monte Carlo
Observation parameters:	1 year, unweighted observations
Number of scenarios:	5000

Internal Model implementation for Management reporting purposes:

Scope:	Group, Portfolios including fair valued positions
Metric monitored:	Value at Risk (VaR)

Market Risk

Confidence level:	99%
Holding period:	10 days (scaled up by the square root of 10 at the risk factor level)
Methodology:	Monte Carlo
Observation parameters:	6 months, EWMA, decay factor λ = 0.94
Number of scenarios:	2000

Since VaR constitutes an integral part of the Group's market risk control regime, VaR limits have been established for all (trading and investment portfolios, including fair valued positions) operations and actual exposure is reviewed daily by management.

Since 31.12.2011 the Bank has additionally implemented the Stressed VaR (SVaR) and Incremental Risk Charge (IRC), using the internal model as requested by Basel 2.5 framework.

Stressed VaR (SVaR) is calculated under the same assumptions as VaR (same positions / portfolios, same pricing functions, same methodology, same number of MC scenarios (5,000), same decay factor for the volatility estimate) with the only difference being the time window ("stressed period") that is used to provide the relevant volatilities. The stressed period is defined as the period for which the total VaR of the portfolio is being maximized; it should be noted that this does not mean that the stressed period also maximizes each separate risk type. The stressed period is re-estimated on an annual basis, but also further reviewed on a quarterly basis.

The Bank's exposure to implied volatilities is limited. Furthermore, the bank does not currently carry any proprietary positions on commodities.

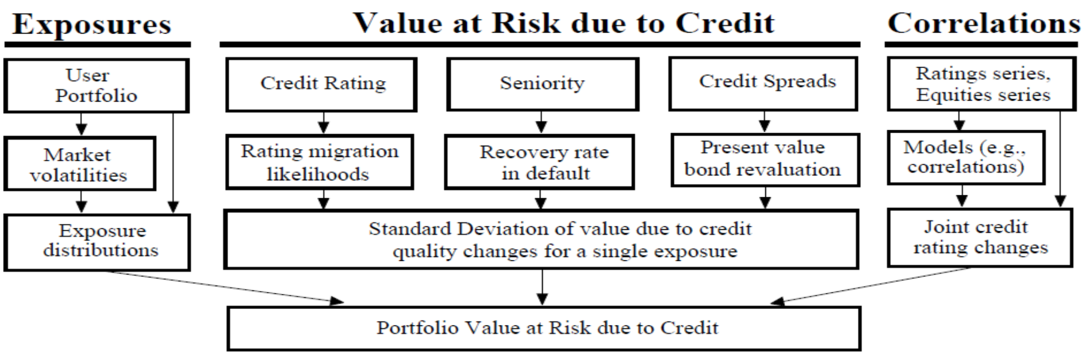
IRC is computed on all fixed income positions in Bank's trading activities in Greece, including CDS and bond futures. It estimates the default & migration risk of the trading book portfolio, using Monte Carlo simulation, to a 99.9% confidence level over a one year holding period. The model was approved by BoG on 17.5.2012.

For the calculation of IRC the Bank uses the CreditMetrics (MSCI) methodology. CreditMetrics is a methodology for assessing portfolio risk due to changes in market value caused by changes in obligor credit quality (rating migrations) or default. The methodology provides the framework for the calculation of expected losses and unexpected losses (the economic capital) which is the capital charge for credit risk in the trading book (or the incremental risk charge, IRC). CreditMetrics assesses risk within the full context of a portfolio. It addresses the correlation between default and migration events across obligors. This allows to directly calculate the diversification benefits and the effect of over-concentrations across the portfolio.

CreditMetrics looks at an horizon which is user defined and constructs a distribution of the portfolio values which are based on a user defined number of simulated credit outcomes (rating migrations and defaults). Each credit quality migration is weighted by its likelihood (which is derived from a transition matrix). Each outcome has an estimate of change in value (given by either credit spreads in case of migrations or assumptions which are based on historical studies for the recovery rates in case of default).

Market Risk

The framework can be summarised in the diagram below:



The modelling approach is based on a transition matrix based model.

Transition matrices are downloaded into Credit Metrics automatically and consist of the matrices as provided by Moody's, S&P & Fitch.

The Gaussian copula distribution is used as the model for the estimation of correlations between the obligors.

The Bank applies a 1 year Liquidity Horizon for IRC calculations.

This decision is based on the following criteria:

- the trading book portfolio remains limited in size during all the years after the approval of the IRC model;
- the trading book portfolio remains concentrated on GGBs and Greek / International corporates.

The Bank applies a validation procedure for the Market Risk Internal Models and the IRC.

The following list represents the main tasks of the established validation process for the Market Risk Internal Model:

A1) general review of regulatory capital, positions and asset dynamics;

A2) confirmation that the appropriate scaling laws are employed in the calculations;

A3) confirmation that the correct models of asset dynamics are employed in the Interest Rate simulation;

A4) qualitative analysis on backtesting results to confirm that number of exceptions is within the limits of statistical tolerance.

The following list represents the main tasks of the established validation process for the IRC model:

A1) confirmation that the appropriate set of input market data is used;

A2) confirmation that the input market data are correct, relevant and up to date;

A3) confirmation that unrated obligors are handled correctly;

A4) confirmation that the set of position data is correct and reconciled with other sources;

A5) confirmation that the set of assumptions is reasonable and it is based on supportive analysis;

A6) confirmation that the results are reasonable and can be approximated or be explained through reasonability tests;

A7) confirmation of the PD assumptions;

A8) confirmation of the RR assumptions;

Market Risk

A9) review and confirmation of the approach that is used for risks not in the IRC model;

A10) review of the results of the sensitivity analysis on critical variables (PD, RR, R2, correlation).

The following two tables summarize the components of the capital requirement, under the IMA approach applied by the Bank as at 31 December 2024 and 30 June 2024.

Table 30: EU MR2-A - Market risk under IMA

	a	b	a	b
	31 December 2024		30 June 2024	
	RWEAs € million	**Own funds requirements € million**	RWEAs € million	Own funds requirements € million
1 **VaR** (higher of values a and b)	90	7	110	9
(a) Previous day's VaR (VaRt-1)		1		1
(b) Multiplication factor (mc) x average of previous 60 working days (VaRavg)		7		9
2 **SVaR** (higher of values a and b)	234	19	188	15
(a) Latest available SVaR (SVaRt-1))		6		4
(b) Multiplication factor (ms) x average of previous 60 working days (sVaRavg)		19		15
3 **IRC** (higher of values a and b)	208	17	135	11
(a) Most recent IRC measure		17		6
(b) 12 weeks average IRC measure		15		11
4 **Comprehensive risk measure** (higher of values a, b and c)	-	-	-	-
(a) Most recent risk measure of comprehensive risk measure		-		-
(b) 12 weeks average of comprehensive risk measure		-		-
(c) Comprehensive risk measure - Floor		-		-
5 **Other**	-	-	-	-
6 **Total** (1)	**532**	**43**	433	35

(1) *The increase, compared to H1 2024 RWEAs, is mainly stemming from increased trading activity (mainly GGBs-GTBs), mostly affecting IRC.*

Table 31: EU MR2-B - RWEAs flow of market risk exposures under IMA

	a	b	c	d	e	f	g
	31 December 2024						
	VaR € million	SVaR € million	IRC € million	Comprehensive risk measure € million	Other € million	Total RWEAs € million	Total own funds requirements € million
1 RWEAs at 1 October 2024[1]	81	200	173	-	-	454	36
1a Regulatory adjustment[2]	(59)	(133)	(22)	-	-	(213)	(17)
1b RWEAs at the previous quarter-end (end of the day)[3]	22	67	152	-	-	240	19
2 Movement in risk levels	9	34	35	-	-	78	6
3 Model updates/changes	-	-	-	-	-	-	-
4 Methodology and policy	-	-	-	-	-	-	-
5 Acquisitions and disposals	-	-	-	-	-	-	-
6 Foreign exchange movements	-	-	-	-	-	-	-
7 Other	-	-	-	-	-	-	-
8a RWEAs at the end of the reporting period (end of the day)[3]	18	69	208	-	-	295	24
8b Regulatory adjustment[2]	72	165	-	-	-	237	19
8 RWEAs at 31 December 2024[1]	**90**	**234**	**208**	**-**	**-**	**532**	**43**

(1) *RWEAs at previous and current reporting period (quarter end).*
(2) *Regulatory Adjustment indicates the difference between RWEAs and RWEAs (end of day) at previous and current reporting period.*
(3) *RWEAs that would be estimated on the basis of the previous or current quarter end figure (instead of the max of it and the 60-day average).*

Market Risk

The table below shows the values resulting from the different types of internal models approved to use for computing the regulatory capital charge as at 31 December 2024 and 30 June 2024.

Table 32: EU MR3 – IMA values for trading portfolios

		a	a
		31 December 2024	30 June 2024
		€ million	€ million
	VaR (10 day 99%)		
1	Maximum value	3	4
2	Average value	2	2
3	Minimum value	1	1
4	Period end	2	1
	SVaR (10 day 99%)		
5	Maximum value	6	6
6	Average value	5	4
7	Minimum value	4	4
8	Period end	6	5
	IRC (99.9%)		
9	Maximum value	27	24
10	Average value	14	13
11	Minimum value	6	6
12	Period end	17	6
	Comprehensive risk measure (99.9%)		
13	Maximum value	-	-
14	Average value	-	-
15	Minimum value	-	-
16	Period end	-	-

5.2.1 Stress testing

VaR models are designed to measure market risk under normal market environment. It is assumed that any changes in the risk factors follow a normal distribution. Given that the VaR approach does not cover extreme market conditions, the Group has been applying stress tests, to simulate the effect of many standard deviation movements of risk factors and the breakdown of historical correlations.

The main types of stress tests performed are historical stress tests and subjective stress tests, where the portfolios are exposed to scenarios for risk factors that are deemed particularly relevant, focusing on sudden movements in interest rates, credit spreads, implied volatilities, fx rates, etc.

Stress tests that are applied to the IRC modelling parameters consist of:

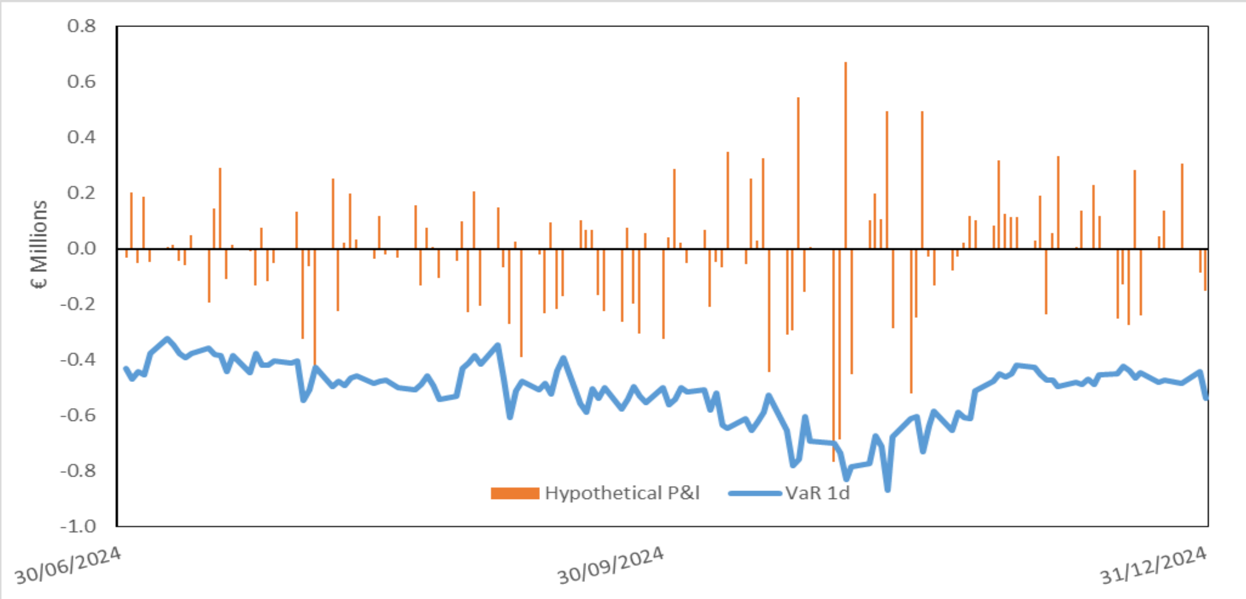
- Sensitivity on the percentage on systematic factor;
- Sensitivity on pair-wise obligor correlation;
- Sensitivity on PDs;
- Sensitivity on LGDs.

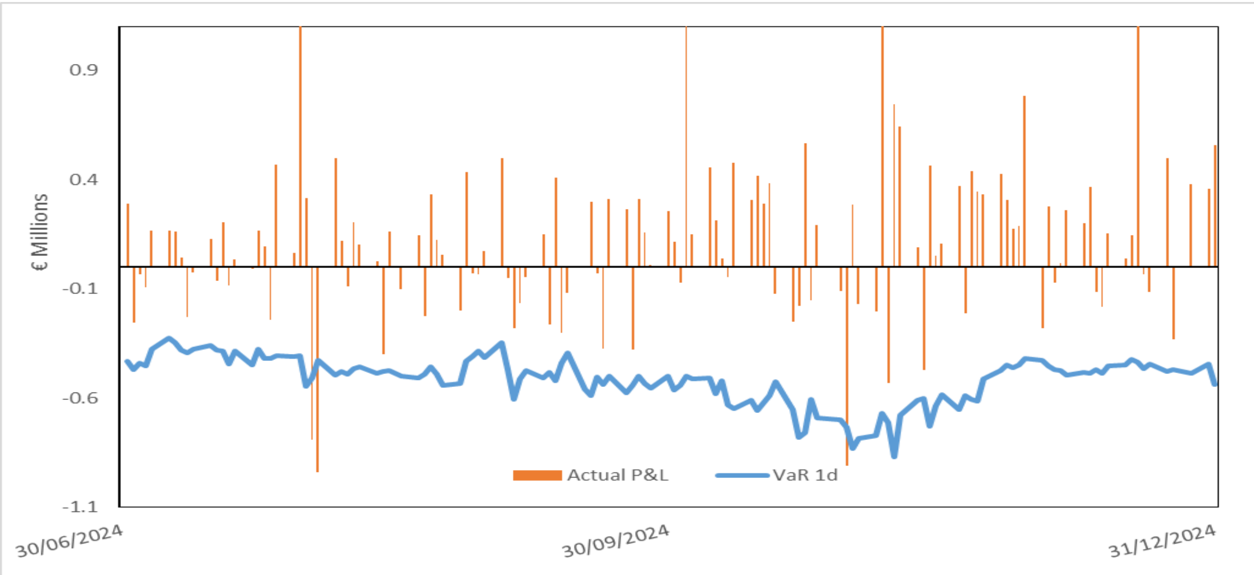
5.2.2 Back testing

Back testing for H2 2024 has revealed, as shown in the graphs below, one (1) overshooting out of a total of 128 working days, when comparing the VaR forecast to the Hypothetical P&L and three (3) overshootings when comparing the VaR forecast to the Actual P&L. According to the regulatory framework, which takes into account a 250 working days period, the multiplier is equal to 3.00 (currently in the green zone, with one (1) overshooting when comparing the VaR forecast to Hypothetical P&L and three (3) overshootings when comparing to Actual P&L), regarding capital adequacy calculations for market risk. The calculation for RWAs (VaR, SVaR) takes into account the amended multiplication factor (3.25), following the ECB's Decision on the additional supervisory measures, regarding the use of the internal models approach for calculating OFR for market risk. The aforementioned overshootings observed in H2 2024, were due to increased volatility in the markets attributed to recession fears and rising geopolitical tensions in the Middle East, the U.S.

presidential election of November 5th and rising concerns from the Eurozone about potential inflationary pressures and the possibility of ECB to maintain a more hawkish monetary policy stance for longer.

Table 33: EU MR4 – Comparison of VaR estimates with gains/losses





5.3 Standardised approach for market risk

The Bank uses the STD for the measurement of market risk exposure and capital requirements of its subsidiaries in Greece and in International operations. The following table summarises the capital requirements for market risk per risk factor, based on the STD, as at 31 December 2024 and 30 June 2024.

Market Risk

Table 34: EU MR1 – Market risk under the standardised approach

		a	a
		31 December 2024	30 June 2024
		RWEAs	RWEAs
		€ million	€ million
	Outright products		
1	Interest rate risk (general and specific)	52	21
2	Equity risk (general and specific)	12	19
3	Foreign exchange risk	59	72
4	Commodity risk	-	-
	Options		
5	Simplified approach	-	-
6	Delta-plus approach	-	-
7	Scenario approach	-	-
8	Securitisation (specific risk)	-	-
9	**Total**	**124**	112

5.4 Equity exposures not included in the trading book

The Group may make an irrevocable election to designate an equity instrument at fair value through other comprehensive income (FVOCI). This designation, if elected, is made at initial recognition and on an instrument by instrument basis. Gains and losses on these instruments, including when de-recognised, are recorded in other comprehensive income (OCI) and are not subsequently reclassified to the income statement. Dividends received are recorded in the income statement.

Equity instruments measured at fair value through profit or loss (FVTPL) are initially recorded at fair value and any unrealized gains or losses arising due to changes in fair value are included in the income statement.

The following table presents equity holdings of non trading book portfolio and included in regulatory exposures as at 31 December 2024 and 2023:

Table 35: Equity exposures not included in the trading book

	31 December 2024	31 December 2023
	€ million	€ million
Held for:		
Strategic investments	59	17
Equity investments for capital appreciation	270	237
Total	**329**	254
Equities (Listed/Non-Listed)	212	162
Other (MF & other type of funds)	117	92
Total	**329**	254

(1) *The increase in Equity exposure is mainly due to the consolidation of Hellenic Bank.*

5.5 Interest rate risk in the Banking Book (IRRBB)

With regards to the estimation of the IRRBB, the Bank uses methodologies for the estimation of risk from positions at fair value (VaR approach), along with methodologies for the estimation of risk on EVE (Economic Value of Equity) and on NII (Net Interest Income), taking into account Banking Book positions (including portfolios measured at amortised cost).

Regarding positions at fair value, the Bank calculates and monitors the interest rate risk for the Bank's operations in Greece, and for its Subsidiary Banks on a daily basis, using the internal VaR model. The perimeter of the calculation includes the FVOCI portfolio; VaR provides an estimation of the potential losses from FVOCI positions measured at fair value, that will directly affect the Bank's Capital (income statement or equity).

The VaR that the Group measures for positions measured at fair value is based on a 99% confidence level and a holding period of 1 day. The methodology used for the calculation is Monte Carlo simulation (full re-pricing approach).

Table 36: Interest Rate VaR (FVOCI)

	2024 (Average) € million	**2024 € million**	2023 (Average) € million	2023 € million
Interest Rate Risk	6	6	7	9

[1] Includes FVOCI portfolio measured at fair value.

The largest portion of the Group's Interest Rate VaR is attributable to the risk associated with interest rate and credit spread sensitive debt securities and derivatives. The average VaR of 2024 remains relatively stable, as compared to the average VaR of 2023, following the reduced volatility observed in the markets.

In addition to the VaR estimation, the Bank uses internal reports for the monitoring of the IRRBB taking into account FVOCI and AC portfolios (loans, deposits, debt securities and derivatives used for hedging etc.), including: Interest rate repricing analysis, sensitivity of NII and sensitivity of Bank's EVE on multiple scenarios of interest rates. For the calculation of these sensitivities, specific assumptions are made regarding the applicable duration (for EVE delta calculations) and pass-through rate (for NII delta calculations) on specific parts of the Group's Balance Sheet (for example Non-Maturing Deposits). These assumptions are based on historical observations processed using statistical analysis.

The disclosure has been prepared using the information referred to in Article 448(1), points (a) and (b), of Regulation (EU) No 575/2013 by using template EU IRRBB1 set out in Annex XXXVII of Regulation (EU) No 631/2022 of 13 April 2022 and by following the instructions set out in Annex XXXVIII to the same Regulation.

The analysis takes into account all assets, liabilities and off-balance sheet items, which are sensitive to interest rates.

The following table summarizes the most important metrics that are used internally by the Group for the monitoring of IRRBB.

Table 37: NII Sensitivity impact (± 200 bps)

	31 December 2024	31 December 2023
	€ million	€ million
NII sensitivity	**1 year impact**	1 year impact
Scenario		
Parallel Up	101	96
Parallel Down	(358)	(404)

The impact on NII is calculated under the scenario of an instantaneous parallel shift of all interest rates.

Market Risk

Table 38: EU IRRBB1 - Interest rate risks of non-trading book activities

Supervisory shock scenarios	a	b	c	d
	31 December 2024			
	Changes of the economic value of equity		Changes of the net interest income	
	Current period € million	Last period € million	Current period € million	Last period € million
1 Parallel up	(403)	(606)	101	72
2 Parallel down	212	275	(358)	(263)
3 Steepener	65	(145)		
4 Flattener	(223)	(4)		
5 Short rates up	(349)	(177)		
6 Short rates down	125	43		

Supervisory shock scenarios	a	b	c	d
	30 June 2024			
	Changes of the economic		Changes of the net interest	
	Current period € million	Last period € million	Current period € million	Last period € million
1 Parallel up	(606)	20	72	96
2 Parallel down	275	(191)	(263)	(404)
3 Steepener	(145)	(88)		
4 Flattener	(4)	53		
5 Short rates up	(177)	7		
6 Short rates down	43	(188)		

The sensitivities to the Supervisory Shock scenarios are calculated as defined in EBA/GL/2022/14 which came into force on the 30th of June 2023.

The specification of supervisory scenarios and the measurement of Economic value of Equity and of Net Interest Income is based on the Commission Delegated Regulation (EU) 2024/856. The application of Article 3 paragraph 8 of the Commission Delegated Regulation (EU) 2024/856 contributes to the asymmetry of the results. The change in the Interest Rate Risk profile between the reporting periods is mainly attributed to adjustments of the hedging strategy, changes on rates and on the balance sheet structure of the Group as well as the acquisition of Hellenic Bank. It is worth noting, that the Bank in response to the regulatory developments and requirements (EBA/GL/2022/14), has further enhanced its infrastructure, governance and limit structure accordingly, so as to measure and monitor its Credit Spread Risk in the Banking Book.

Market Risk

Table 39: EU IRRBBA - Qualitative information on interest rate risks of non-trading book activities

Row number	Qualitative information - free format		Legal basis
(a)	A description of how the institution defines IRRBB for purposes of risk control and measurement	The definition of IRRBB that the Bank uses is in line with the EBA's definition. IRRBB is the current and future risk to both the earnings and the economic value of an institution arising from adverse movements in interest rates that affect interest rate sensitive instruments. For the Bank these risks include: gap, option and basis risk taking into account always the material exposure. The Bank also monitors the Credit spread risk from non-trading book activities.	Article 448(1), point (e)
(b)	A description of the institution's overall IRRBB management and mitigation strategies	For the management of IRRBB the Bank uses the following principles: -Maintains a well-structured framework for the management of IRRBB with clear roles and responsibilities for the IRRBB management unit (Treasury), the monitoring and control units (Risk Unit and Internal Audit) and for the Management Committees (BoD, BRC and G-ALCO) -Establishes policies, guidelines and internal framework for the monitoring, measurement and management of IRRBB including the interplay with the hedging framework -Measures the IRRBB exposure, the utilization of limits and monitors the exposure for any excess on limits -Establishes and maintains appropriate tools for IRRBB measurement and reporting -Identifies and sets the appropriate stress testing framework for the assessment of IRRBB -Conducts modelling with the required supporting analysis regarding assumptions that are essential for the measurement and management of IRRBB (i.e. behavioral assumptions etc.). -Monitors the regulatory environment and potential changes in order to be consistently up to date on the methodologies and reporting	Article 448(1), point (f)
(c)	The periodicity of the calculation of the institution's IRRBB measures, and a description of the specific measures that the institution uses to gauge its sensitivity to IRRBB	The Bank calculates IRRBB measures at least on a monthly basis. The main measures used are the sensitivity on NII, market value changes and EVE. This sensitivity is calculated by applying spesific scenarios on the relevant portfolio or on part of Bank's balance sheet. Furthermore the Bank monitors on a daily basis through sensitivity analysis and VaR measures the interest rate and spread risks from its positions booked in OCI that affect equity.	Article 448(1), points (e) (i) and (v); Article 448(2)
(d)	A description of the interest rate shock and stress scenarios that the institution uses to estimate changes in the economic value and in net interest income (if applicable)	For EVE sensitivity, in addition to the supervisory shock scenarios as defined in EBA/RTS/2022/10, the Bank uses a number of internal scenarios. For NII sensitivity, the Bank uses the supervisory shock scenarios (+200 bps / - 200 bps) as defined in EBA/RTS/2022/10.	Article 448(1), point (e) (iii); Article 448(2)
(e)	A description of the key modelling and parametric assumptions different from those used for disclosure of template EU IRRBB1 (if applicable)	The modelling and parametric assumptions that the Bank uses to calculate the EVE and NII are specified in EBA/RTS/2022/10.	Article 448(1), point (e) (ii); Article 448(2)
(f)	A high-level description of how the bank hedges its IRRBB, as well as the associated accounting treatment (if applicable)	The bank enters in hedging positions in order to mitigate the sensitivity of Economic Value of Equity (EVE) and Net Interest Income (NII). These positions are either derivatives transactions approved in the Bank's Accounting Hedging Policy (i.e. fair value hedge or cash flow hedge), or economic hedge position without necessarily applying hedge accounting.	Article 448(1), point (e) (iv); Article 448(2)
(g)	A description of key modelling and parametric assumptions used for the IRRBB measures in template EU IRRBB1 (if applicable)	The key modeling assumption the Bank uses in template EU IRRBB1 is mainly related to the NMDs. Specifically, the Bank uses a combination of behavioural models that capture the sensitivity of interest rates and maturity profile.	Article 448(1), point (c); Article 448(2)
(h)	Explanation of the significance of the IRRBB measures and of their significant variations since previous disclosures	The most significant development that contributed mostly on the variations of IRRBB measures since previous disclosures is mainly due to the different levels of the hedging activity along with the acquisition of the Hellenic Bank.	Article 448(1), point (d)
(i)	Any other relevant information regarding the IRRBB measures disclosed in template EU IRRBB1 (optional)		
(1) (2)	Disclosure of the average and longest repricing maturity assigned to non-maturity deposits	The average maturity of NMDs is 3 years. The longest repricing maturity assigned to NMDs is 10 years.	Article 448(1), point (g)

6. Counterparty risk

6.1 Definition

Counterparty credit risk (CCR) is the risk that a counterparty in an off balance sheet transaction (i.e. derivative transaction) defaults prior to maturity and the Bank has a claim over the counterparty (the market value of the contract is positive for the Bank).

6.2 Mitigation of counterparty risk

To reduce the exposure towards single counterparties, risk mitigation techniques are used. The most common is the use of closeout netting agreements (usually based on standardised International Swaps and Derivatives Association - ISDA contracts), which allow the bank to net positive and negative replacement values in the event of default of the counterparty.

Furthermore, the Bank also applies margin agreements (CSAs) in case of counterparties. Thus, collateral is paid or received on a daily basis to cover current exposure. In case of repos and reverse repos, the Bank applies netting and daily margining using standardised Global Master Repurchase Agreement (GMRA) contracts.

6.3 Counterparty risk monitoring

The Bank monitors the counterparty risk arising from derivatives and secured financing transactions and assess the impact of netting and collateral on current exposures and own funds requirements. Monitoring includes, among other things, breakdown of exposures per counterparty type and exposure class, analysis of collateral quality and composition and review of counterparty credit-worthiness. Additionally, to the netting agreements, the Bank uses clearing though CCPs and other forms of mitigation, including CDS, to reduce, or eliminate, the counterparty risk.

The Group sets credit limits in order to control its credit risk exposure. The limits are set per counterparty group, per counterparty and per product. Credit limits are approved as per the Group's Credit Approval Policy. The counterparty credit risk and its utilization is monitored on a daily basis.

6.4 Wrong way risk

Wrong-way risk in a derivative or a secured funding transaction (SFT) exposure arises when there is significant correlation between the underlying asset and the counterparty, which in the event of default would lead to a significant MTM loss to the counterparty. The Bank avoids the initiation of derivative transactions or SFTs in cases that the value of the underlying instrument is highly correlated with the credit quality of the counterparty. However, in case of any transactions entailing wrong way risk, the additional risk is reflected in the exposure to the counterparty and it is monitored.

6.5 Implications under rating downgrade

The Bank's financial collateral agreements (CSAs covering derivative transactions) with other banks contain in some cases rating triggers. For these agreements, the minimum exposure level (threshold amount) for further posting of collateral will be lowered in case of a downgrading. Given the Bank's current rating, the additional effect is immaterial.

6.6 Credit derivatives

As of 31 December2024, the Group held a number of positions on CDS Indices (protection bought € 495 million), along with a small number of positions on CDS options (protection bought € 200 million, protection sold € 100 million).

As of 30 June 2024, the Group had a number of positions on CDS Indices (protection bought € 703 million, protection sold € 178 million).

The Bank does not have any brokerage activity in this market. Furthermore, the Bank does not hedge its loan portfolio with CDSs as this market in Greece is not developed.

Counterparty Risk

Table 40: EU CCR6 – Credit derivatives exposures

		a	b	a	b
		31 December 2024		30 June 2024	
		Protection bought **€ million**	**Protection sold** **€ million**	Protection bought € million	Protection sold € million
	Notionals				
1	Single-name credit default swaps	-	-	-	-
2	Index credit default swaps	495	-	703	178
3	Total return swaps	-	-	-	-
4	Credit options	200	100	-	-
5	Other credit derivatives	-	-	-	-
6	**Total notionals**	**695**	**100**	703	178
	Fair values				
7	Positive fair value (asset)	-	-	-	1
8	Negative fair value (liability)	(10)	-	(42)	-

6.7 Counterparty risk based on the calculation methodology employed

The following table shows the exposure to counterparty credit risk based on the calculation methodology employed as at 31 December 2024 and 30 June 2024.

Table 41: EU CCR1 – Analysis of CCR exposure by approach

		a	b	c	d	e	f	g	h
		31 December 2024							
		Replacement cost (RC) **€ million**	**Potential future exposure (PFE)** **€ million**	**EEPE** **€ million**	**Alpha used for computing regulatory exposure value**	**Exposure value pre-CRM** **€ million**	**Exposure value post-CRM** **€ million**	**Exposure value** **€ million**	**RWEA** **€ million**
EU-1	EU - Original Exposure Method (for derivatives)	-	-		1.4	-	-	-	-
EU-2	EU - Simplified SA-CCR (for derivatives)	-	-		1.4	-	-	-	-
1	SA-CCR (for derivatives)	256	254		1.4	1,020	713	711	291
2	IMM (for derivatives and SFTs)			-	1.2	-	-	-	-
2a	*Of which securities financing transactions netting sets*			-		-	-	-	-
2b	*Of which derivatives and long settlement transactions netting sets*			-		-	-	-	-
2c	*Of which from contractual cross-product netting sets*			-		-	-	-	-
3	Financial collateral simple method (for SFTs)					-	-	-	-
4	Financial collateral comprehensive method (for SFTs)					1,197	790	790	161
5	VaR for SFTs					-	-	-	-
6	**Total**					**2,217**	**1,503**	**1,501**	**452**

		a	b	c	d	e	f	g	h
		30 June 2024							
		Replacement cost (RC) € million	Potential future exposure (PFE) € million	EEPE € million	Alpha used for computing regulatory exposure value	Exposure value pre-CRM € million	Exposure value post-CRM € million	Exposure value € million	RWEA € million
EU-1	EU - Original Exposure Method (for derivatives)	-	-		1.4	-	-	-	-
EU-2	EU - Simplified SA-CCR (for derivatives)	-	-		1.4	-	-	-	-
1	SA-CCR (for derivatives)	180	190		1.4	828	519	517	212
2	IMM (for derivatives and SFTs)			-	1.2	-	-	-	-
2a	*Of which securities financing transactions netting sets*			-		-	-	-	-
2b	*Of which derivatives and long settlement transactions netting sets*			-		-	-	-	-
2c	*Of which from contractual cross-product netting sets*			-		-	-	-	-
3	Financial collateral simple method (for SFTs)					-	-	-	-
4	Financial collateral comprehensive method (for SFTs)					4,405	3,175	3,175	196
5	VaR for SFTs					-	-	-	-
6	Total					5,233	3,694	3,692	408

[1] The decrease of the exposures in the SFTs is mainly due to the encumbered collateral release as a result of full repayment of TLTRO funding through Eurosystem (Targeted Longer-Term Refinancing Operations - TLTRO).

6.8 CVA capital charge

The following table shows the CVA capital charge, which is calculated through the STD as at 31 December 2024 and 30 June 2024.

Table 42: EU CCR2 - Transactions subject to own funds requirements for CVA risk

		a	b	a	b
		31 December 2024		30 June 2024	
		Exposure value	**RWEA**	Exposure value	RWEA
		€ million	**€ million**	€ million	€ million
1	Total transactions subject to the Advanced method	-	-	-	-
2	(i) VaR component (including the 3× multiplier)		-		-
3	(ii) stressed VaR component (including the 3× multiplier)		-		-
4	Transactions subject to the Standardised method	184	175	176	196
EU-4	Transactions subject to the Alternative approach (Based on the Original Exposure Method)	-	-	-	-
5	**Total transactions subject to own funds requirements for CVA risk**	**184**	**175**	176	196

6.9 Exposures to CCPs

The following table shows the exposures to Central Counterparties (CCPs) and the corresponding RWEAs as at 31 December 2024 and 30 June 2024.

Table 43: EU CCR8 – Exposures to CCPs

		a	b	a	b
		31 December 2024		30 June 2024	
		Exposure value	**RWEA**	Exposure value	RWEA
		€ million	**€ million**	€ million	€ million
1	**Exposures to QCCPs (total)**		**9**		7
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	127	3	93	2
3	(i) OTC derivatives	127	3	93	2
4	(ii) Exchange-traded derivatives	-	-	-	-
5	(iii) SFTs	-	-	-	-
6	(iv) Netting sets where cross-product netting has been approved	-	-	-	-
7	Segregated initial margin	-		-	
8	Non-segregated initial margin	299	6	232	5
9	Prefunded default fund contributions	-	-	-	-
10	Unfunded default fund contributions	-	-	-	-
11	**Exposures to non-QCCPs (total)**		**-**		-
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	-	-	-	-
13	(i) OTC derivatives	-	-	-	-
14	(ii) Exchange-traded derivatives	-	-	-	-
15	(iii) SFTs	-	-	-	-
16	(iv) Netting sets where cross-product netting has been approved	-	-	-	-
17	Segregated initial margin	-		-	
18	Non-segregated initial margin	-	-	-	-
19	Prefunded default fund contributions	-	-	-	-
20	Unfunded default fund contributions	-	-	-	-

Counterparty Risk

6.10 Standardised approach – CCR exposures by regulatory portfolio and risk

The following table shows the CCR exposures by regulatory portfolio and risk as at 31 December 2024 and 30 June 2024.

Table 44: EU CCR3 - Standardised approach – CCR exposures by regulatory exposure class and risk weights

		a	b	c	d	e	f	g	h	i	j	k	l
		31 December 2024											
	Exposure classes	**Risk weight**											**Total exposure value**
		0%	**2%**	**4%**	**10%**	**20%**	**50%**	**70%**	**75%**	**100%**	**150%**	**Others**	**€ million**
1	Central governments or central banks	42	-	-	-	-	-	-	-	-	-	-	42
2	Regional government or local authorities	-	-	-	-	-	-	-	-	-	-	-	-
3	Public sector entities	-	-	-	-	-	-	-	-	-	-	-	-
4	Multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-
5	International organisations	-	-	-	-	-	-	-	-	-	-	-	-
6	Institutions	-	408	17	-	1,096	18	-	-	1	-	-	1,540
7	Corporates	-	-	-	-	57	164	-	-	107	15	-	343
8	Retail	-	-	-	-	-	-	-	-	-	-	-	-
9	Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-
10	Other items	-	-	-	-	-	-	-	-	-	-	-	-
11	**Total exposure value**	**42**	**408**	**17**	**-**	**1,153**	**182**	**-**	**-**	**108**	**15**	**-**	**1,925**

		a	b	c	d	e	f	g	h	i	j	k	l
		30 June 2024											
	Exposure classes	Risk weight											Total exposure value
		0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	€ million
1	Central governments or central banks	2,180	-	-	-	-	-	-	-	-	-	-	2,180
2	Regional government or local authorities	-	-	-	-	-	-	-	-	-	-	-	-
3	Public sector entities	-	-	-	-	-	-	-	-	-	-	-	-
4	Multilateral development banks	66	-	-	-	-	-	-	-	-	-	-	66
5	International organisations	-	-	-	-	-	-	-	-	-	-	-	-
6	Institutions	-	307	17	-	1,269	14	-	-	2	-	-	1,609
7	Corporates	-	-	-	-	-	34	-	-	123	4	-	161
8	Retail	-	-	-	-	-	-	-	-	-	-	-	-
9	Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-
10	Other items	-	-	-	-	-	-	-	-	-	-	-	-
11	Total exposure value	2,246	307	17	-	1,269	48	-	-	125	4	-	4,016

(1) The decrease of the exposures in Central government or Central Banks (RWF 0%) is due to the encumbered collateral release as a result of full repayment of TLTRO funding through Eurosystem (Targeted Longer-Term Refinancing Operations - TLTRO).
(2) The increase of the Corporate exposures is mainly due to new transactions.

Counterparty Risk

6.11 RWEAs flow statements of CCR exposures under IMM

Table 45: EU CCR7 - RWEAs flow statements of CCR exposures under the IMM is not included as the Bank does not use an internal model for the calculation of the RWEAs of CCR exposures.

6.12 Composition of collateral for exposures to CCR

The following table shows the composition of collateral for exposures to CCR, as at 31 December 2024 and 30 June 2024.

Table 46: EU CCR5 - Composition of collateral for CCR exposures

		a	b	c	d	e	f	g	h
		31 December 2024							
	Collateral type	Collateral used in derivative transactions				Collateral used in SFTs			
		Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received		Fair value of posted collateral	
		Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated [(1)]	Segregated	Unsegregated [(2)]
		€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
1	Cash – domestic currency	-	410	-	482	-	4	-	20
2	Cash – other currencies	-	8	-	20	-	-	-	-
3	Domestic sovereign debt	-	-	-	-	-	55	-	172
4	Other sovereign debt	-	-	-	-	-	92	-	194
5	Government agency debt	-	-	-	-	-	-	-	-
6	Corporate bonds	-	-	-	-	-	455	-	2,376
7	Equity securities	-	-	-	-	-	-	-	-
8	Other collateral	-	-	-	-	-	-	-	-
9	**Total**	**-**	**417**	**-**	**502**	**-**	**605**	**-**	**2,763**

		a	b	c	d	e	f	g	h
		30 June 2024							
	Collateral type	Collateral used in derivative transactions				Collateral used in SFTs			
		Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received		Fair value of posted collateral	
		Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated
		€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
1	Cash – domestic currency	-	663	-	480	-	17	-	21
2	Cash – other currencies	-	3	-	25	-	-	-	2
3	Domestic sovereign debt	-	-	-	-	-	95	-	156
4	Other sovereign debt	-	-	-	-	-	548	-	87
5	Government agency debt	-	-	-	-	-	-	-	-
6	Corporate bonds	-	-	-	-	-	856	-	3,977
7	Equity securities	-	-	-	-	-	-	-	-
8	Other collateral	-	-	-	-	-	-	-	4,785
9	Total	-	666	-	505	-	1,515	-	9,027

[(1)] *The decrease of the collaterals received in Securities Financing Transactions (SFTs) is mainly due to the decrease of outstanding transactions (Reverse Repo) with interbank counterparties.*

[(2)] *The decrease of the collaterals posted in Securities Financing Transactions (SFTs) is mainly due to the encumbered collateral release as a result of full repayment of TLTRO .*

7. Operational Risk

Operational risk is defined as the risk of loss resulting from inadequate or failed internal processes, people, and systems or from external events. It includes legal risk and excludes strategic and reputational risk. Operational risk is a subset of the Bank's non-financial risks, in line with the Bank's risk taxonomy.

7.1 Governance

Operational risk is embedded in every business activity undertaken by the Group. The primary goal of operational risk management is to ensure the integrity of the Group's operations and its reputation by mitigating its impact. However, by nature, it cannot be fully eliminated.

Governance responsibility for operational risk management stems from the BoD through the Executive Board and Senior Management, and passes down to the Heads and staff of every business unit. The BoD establishes the mechanisms used by the Group to manage operational risk, sets the tone and expectations, and delegates relevant responsibilities. The BRC and the Audit Committee (AC) monitor the operational risk level and profile, including relevant events. The Group Chief Risk Officer is responsible for the operational risk related initiatives and ensures implementation of the Operational Risk Management Framework. The Group Chief Risk Officer has the overall responsibility and oversight of the Operational Risk Units in the countries that the Bank operates.

The Operational Risk Committee is a management committee that assesses the operational risks arising from the activities of the Group, ensures that each business entity has appropriate policies and procedures for the control of its operational risk and that prompt corrective action is taken whenever a high risk area is identified.

Group Operational and Non-Financial Risks (GONFR) is responsible for establishing and maintaining the Group's operational risk management framework, its effective and consistent application across the Group and for operational risk oversight. GONFR acts as an overlaying coordinator for the harmonisation of Second Line of Defense activities across the Group. An Operational Risk Unit operates in every subsidiary of the Group and is responsible for implementing the Group's operational risk framework.

The Group applies the elements of the Three Lines of Defense Model for the management of operational and non-financial risks. The Three Lines of Defense Model enhances risk management and control by clarifying roles and responsibilities within the organization. Under the oversight and direction of the Management Body, three separate groups within the organization are necessary for effective management of all types of operational risk. The responsibilities of each of these groups or lines of defense are:

- Line 1 - Own and manage risk and controls. The front line business and operations are accountable for this responsibility as they own the rewards and are the primary risk generators.
- Line 2 - Monitor risk and controls in support of Executive Management, providing oversight, challenge, advice and group-wide direction. These mainly include the Risk and Compliance Units.
- Line 3 - Provide independent assurance to the Board and Executive Management concerning the effectiveness of risk and control management. This refers to Internal Audit.

The Heads of each business unit (the risk owners) are primarily responsible for the day-to-day management of operational risk and the adherence to relevant controls. Each Business Unit has appointed an Operational Risk Partner (OpRisk Partner) or an Operational Risk Management unit (ORM), depending on the size of the Business Unit, which are responsible for coordinating the internal operational risk management efforts of the business unit, while forming the link between Line 1 and Line 2.

7.2 Operational risk management framework

Aiming to further strengthen the existing Operational Risk Framework, in alignment with increased regulatory expectations, the Bank has proceeded with actions towards managing Non-Financial Risks (NFRs) holistically. In this direction, the Bank has established a new Non-Financial Risk Management Framework to define its approach to identifying, assessing, managing, monitoring and reporting operational and other non-financial risks.

Operational risk management comprises risk identification, assessment and mitigation, while employing independent oversight and an effective risk culture to ensure that business objectives are met within set appetite. The key operational risk tools/methods and components are:

- **Advisory Services and Challenge**
  Providing challenge, advice, solutions, and support the First Line of Defense on significant operational risk matters and the interpretation and application of operational risk Policies, Guidelines, and regulatory requirements.
- **Risk & Control Self-Assessment (RCSA)**
  RCSA is a team-based technique aiming to identify, assess and ultimately mitigate operational risk. Its outcome is a portfolio of operational risks per business unit, summarised into operational risk profiles. Business units assess operational risks, evaluate the effectiveness of controls in place, assess whether identified risks are within business risk appetite tolerance levels and establish specific action plans to mitigate the assessed exposure.
- **Key Risk Indicators (KRIs)**
  KRIs are metrics based on historical data and are relevant to specific and measurable activities indicating operational risk exposures. KRIs are quantifiable and expressed as an amount, a percentage or a ratio, assigned to specific operational risks and linked with risk tolerance.
- **Operational Risk Events**
  Operational risk events are identified and reported in the internal operational risk events database. Events are managed until final closure and corrective action is taken where necessary.
- **Operational Risk Scenario Analysis**
  Operational risk scenario analysis assesses the exposure to a range of significant operational risks through the examination of severe yet plausible future events. Scenarios take into account the current and projected business, economic, social and geopolitical environment.
- **Operational Risk Profile Monitoring and Reporting**
  Reporting containing material operational risk information to measure and monitor risk exposure against risk appetite is produced for internal and regulatory purposes.
- **Operational Risk Management**
  The primary strategy utilised by the Group to control its exposure to operational risk is the maintenance of an effective control environment. In addition, the Group implements specific risk mitigation activities for key operational risks, including fraud, outsourcing, cyber risk and business disruption risks.
- **Risk Transfer**
  Risk transfer mechanisms are in place in the form of the Group's insurance policies, bought through the London Market, covering its operations.
- **Operational Resilience**
  Operational resilience focuses on the ability of the Group to withstand, adapt to, and recover from operational risk-related events such as cyber incidents, technology failures, or natural disasters. This includes robust business continuity planning, regular stress testing, and effective incident management.
- **Operational Risk Culture and Awareness**
  Operational risk culture encompasses employee risk awareness as well as the attitude and behaviour of employees to the taking of appropriate risk and the adherence to controls. A strong operational risk culture underpins all operational risk management activity. The Group continuously seeks to improve its operational risk culture.

Operational Risk

- **Product Governance**
  Product governance safeguards the implementation of the governance framework for all products and services groupwide, throughout their lifecycle, according to which, financial and non-financial risks are assessed.
- **Fraud Risk Management**
  Fraud risk management constitutes a major commitment of the Group to mitigate fraud risk and reduce fraud losses.
- **Operational Risk Capital Management**
  Eurobank Group maintains a level of capital in reserve to protect itself from the manifestation of operational risks on the business. In addition, Eurobank Group is required, both at Group level and within various subsidiaries both in Greece and abroad, to hold a level of regulatory capital to satisfy national and regional regulators and supervisors that the Eurobank Group is able to withstand certain levels of operational risk manifestation, amongst other risk types.
- **Risk Appetite Monitoring**
  Risk appetite for operational risk is expressed in quantitative and qualitative terms, and represents the exposure which Eurobank Group is prepared to accept in the execution of its business activity and the achievement of its business plans. Risk appetite for operational risk is set at various levels and is further cascaded as required by the Risk Appetite Framework.

7.3 Operational risk capital requirements calculation

As required by the provisions of Regulation (EU) No 575/2013 for the use of the Standardised Approach(TSA), the Group's business activities have been divided into eight business lines and the annualised gross operating income for, 2022 2023 and 2024 is calculated for each business line. The required business line beta factors are then applied to the relevant business line gross operating income, to establish the required regulatory capital per business line; with these numbers summed together to establish the overall Pillar 1 regulatory capital requirements for operational risk.

Eurobank Group applies the TSA on a consolidated level. Due to the recent acquisition with Hellenic Bank, Eurobank took the permission to use a combination of two methods for the calculation of own fund requirements for operational risk, based on article 314(4) of CRR. The method to be used is the Basic Indicator Approach for Hellenic Bank Group and the TSA for Eurobank Group . From 2025 onwards, Eurobank Holdings will apply the new SA for Operational Risk and Hellenic Bank will be included in the calculation of own fund requirements under the same approach.

Operational Risk

Table 47: EU OR1 - Operational risk own funds requirements and risk-weighted exposure amounts

		a	b	c	d	e
		31 December 2024				
	Banking activities	**Relevant indicator**			**Own funds requirements**	**Risk exposure amount**
		Year-3	**Year-2**	**Last year**		
		€ million	**€ million**	**€ million**	**€ million**	**€ million**
1	Banking activities subject to basic indicator approach (BIA) (1)	400	660	718	89	1,112
2	Banking activities subject to standardised (TSA) / alternative standardised (ASA) approaches (2)	2,100	2,623	2,729	338	4,223
3	*Subject to TSA:*	2,100	2,623	2,729		
4	*Subject to ASA:*	-	-	-		
5	Banking activities subject to advanced measurement approaches AMA	-	-	-	-	-

		a	b	c	d	e
		31 December 2023				
	Banking activities	Relevant indicator			Own funds requirements	Risk exposure amount
		Year-3	Year-2	Last year		
		€ million	€ million	€ million	€ million	€ million
1	Banking activities subject to basic indicator approach (BIA)	-	-	-	-	-
2	Banking activities subject to standardised (TSA) / alternative standardised (ASA) approaches	1,767	2,100	2,623	300	3,746
3	*Subject to TSA:*	1,767	2,100	2,623		
4	*Subject to ASA:*	-	-	-		
5	Banking activities subject to advanced measurement approaches AMA	-	-	-	-	-

The increase in Operational RWAs is due to
(1) the inclusion of Hellenic Bank and its subsidiaries in the Company's consolidated financial statements and
(2) the annual calculation of Eurobank Group mainly to the increase of interest income in 2024

8. Asset Encumbrance

8.1 Information on importance of encumbrance

The Bank uses the following main types of encumbrance:

i) secured funding through Eurosystem (ECB's Main Refinancing Operations (MRO)/Targeted Long Term Refinancing Operations (TLTRO)), for this funding the Bank mainly uses as collateral: own issued retained Covered Bonds, eligible loans and other eligible debt securities;
ii) secured funding with interbank counterparties backed with retained own covered bonds, GGBs, Greek Corporate & foreign sovereign bonds and own securitisations (the senior tranches);
iii) covered bonds issuance backed with mortgage loans, sold to international and domestic investors; and
iv) securitisations issuance backed with loans sold to international and domestic investors.

As at end of year 2024 the Group's secured funding from Eurosystem sources (ECB's MRO/TLTRO) was eliminated (was € 3.7 billion in December 2023).

The encumbrance of assets and the encumbrance of assets received by the group as collateral is a centralised function and it is implemented by Eurobank, Greece.

The level of secured funding (repos with foreign counterparties) in subsidiaries is immaterial.

As of end of year 2024 the over-collateralization (market value over funding value) in case of secured funding through repos was 9%.

For the interbank secured funding (repos), the Bank uses the standard terms of the GMRA (Global Master Repurchase Agreement). According to this contract, the exposure between the Bank and its counterparty is calculated on a daily basis and collateral is posted to or received by the counterparty so that the exposure remains almost zero.

8.2 Assets

Table 48: EU AE1 – Encumbered and unencumbered assets

	010	030	040	050	060	080	090	100
	31 December 2024							
	Carrying amount of encumbered assets		Fair value of encumbered assets		Carrying amount of unencumbered assets		Fair value of unencumbered assets	
		of which notionally eligible EHQLA and HQLA		of which notionally eligible EHQLA and HQLA		of which EHQLA and HQLA		of which EHQLA and HQLA
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
010 **Assets of the reporting institution**	**11,537**	**1,030**			**78,828**	**23,833**		
030 Equity instruments	-	-	-	-	406	17	383	17
040 Debt securities	1,691	974	1,657	893	16,366	11,671	15,952	11,503
050 of which: covered bonds	-	-	-	-	1,408	1,346	1,421	1,357
060 of which: securitisations	179	-	179	-	1,256	68	1,261	68
070 of which: issued by general governments	1,008	970	949	889	10,425	9,729	10,057	9,212
080 of which: issued by financial corporations	659	-	680	-	6,368	2,762	6,348	2,745
090 of which: issued by non-financial corporations	153	4	155	4	1,550	436	1,571	440
120 Other assets	6,661	-			62,079	11,756		

Asset Encumbrance

	010	030	040	050	060	080	090	100
	31 December 2023							
	Carrying amount of encumbered assets		Fair value of encumbered assets		Carrying amount of unencumbered assets		Fair value of unencumbered assets	
		of which notionally eligible EHQLA and HQLA		of which notionally eligible EHQLA and HQLA		of which EHQLA and HQLA		of which EHQLA and HQLA
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
010 Assets of the reporting institution	14,802	1,992			66,014	6,612		
030 Equity instruments	-	-	-	-	336	-	276	-
040 Debt securities	3,338	1,992	3,113	1,898	10,064	6,612	9,651	6,264
050 of which: covered bonds	8	8	8	8	281	94	277	92
060 of which: securitisations	766	-	751	-	816	6	802	6
070 of which: issued by general governments	2,018	1,830	1,921	1,737	6,703	5,781	6,357	5,404
080 of which: issued by financial corporations	902	13	889	13	2,248	214	2,216	211
090 of which: issued by non-financial corporations	308	147	308	146	1,040	267	1,052	267
120 Other assets	11,324	-			54,897	-		

(1) The values in these tables are the median of quarterly data points in the year.
(2) The decrease in the carrying amount of encumbered assets is mainly due to the repayment of the TLTRO.
(3) The increase in the carrying amount of unencumbered assets is mainly due to the consolidation of the Hellenic Bank.

8.3 Collateral received

Table 49: EU AE2 - Collateral received and own debt securities issued

	010	030	040	060
	31 December 2024			
			Unencumbered	
	Fair value of encumbered collateral received or own debt securities issued		**Fair value of collateral received or own debt securities issued available for encumbrance**	
		of which notionally eligible EHQLA and HQLA		**of which EHQLA and HQLA**
	€ million	**€ million**	**€ million**	**€ million**
130 Collateral received by the disclosing institution	**101**	**1**	**1,324**	**788**
140 Loans on demand	-	-	-	-
150 Equity instruments	-	-	-	-
160 Debt securities	101	1	1,324	788
170 of which: covered bonds	100	-	591	294
180 of which: securitisations	-	-	-	-
190 of which: issued by general governments	1	1	651	491
200 of which: issued by financial corporations	100	-	641	294
210 of which: issued by non-financial corporations	-	-	33	-
220 Loans and advances other than loans on demand	-	-	-	-
230 Other collateral received	-	-	-	-
240 Own debt securities issued other than own covered bonds or securitisations	-	-	-	-
241 Own covered bonds and securitisation issued and not yet pledged			-	-
250 TOTAL COLLATERAL RECEIVED AND OWN DEBT SECURITIES ISSUED	**11,741**	**1,030**		

Asset Encumbrance

		010	030	040	060
		31 December 2023			
				Unencumbered	
		Fair value of encumbered collateral received or own debt securities issued		Fair value of collateral received or own debt securities issued available for encumbrance	
			of which notionally eligible EHQLA and HQLA		of which EHQLA and HQLA
		€ million	€ million	€ million	€ million
130	Collateral received by the disclosing institution	54	48	818	332
140	Loans on demand	-	-	-	-
150	Equity instruments	-	-	-	-
160	Debt securities	54	48	818	332
170	of which: covered bonds	-	-	-	-
180	of which: securitisations	-	-	-	-
190	of which: issued by general governments	48	48	461	221
200	of which: issued by financial corporations	-	-	286	111
210	of which: issued by non-financial corporations	6	-	21	-
220	Loans and advances other than loans on demand	-	-	-	-
230	Other collateral received	-	-	-	-
240	Own debt securities issued other than own covered bonds or securitisations	-	-	-	-
241	Own covered bonds and securitisation issued and not yet pledged			-	-
250	TOTAL COLLATERAL RECEIVED AND OWN DEBT SECURITIES ISSUED	14,856	1,176		

[(1)] *The values in these tables are the median of quarterly data points in the year.*
[(2)] *The decrease in the fair values of the debt securities received as collateral is due to the termination of collateral swaps with interbank counterparties.*

8.4 Encumbered assets/collateral received and associated liabilities

Table 50: EU AE3 - Sources of encumbrance

		010	030
		31 December 2024	
		Matching liabilities, contingent liabilities or securities lent	**Assets, collateral received and own debt securities issued other than covered bonds and securitisations encumbered**
		€ million	**€ million**
010	**Carrying amount of selected financial liabilities**	**7,532**	**11,111**

		010	030
		31 December 2023	
		Matching liabilities, contingent liabilities or securities lent	Assets, collateral received and own debt securities issued other than covered bonds and securitisations encumbered
		€ million	€ million
010	Carrying amount of selected financial liabilities	9,942	14,185

[(1)] *The values in these tables are the median of quarterly data points in the year.*
[(2)] *The decrease in the carrying amount of encumbered assets and the corresponding matching liabilities is mainly due to the repayment of the TLTRO.*

9. Leverage Ratio

The regulatory framework has introduced the leverage ratio as a non-risk based measure which is intended to restrict the build-up of excessive leverage from on and off balance sheet items in the banking sector.

The leverage ratio is defined as Tier 1 capital divided by the total exposure measure.

The Bank submits to the regulatory authorities the leverage ratio on quarterly basis and monitors the level of the ratio and the factors that affect it.

The level of the leverage ratio with reference date 31 December 2024, including profits, was at 7.9% (30 June 2024: 9.1%), according to the transitional definition of Tier 1 capital, significantly over the proposed minimum threshold of 3%.

The below table includes the summary of the Group's leverage ratio with reference dates 31 December 2024 and 30 June 2024.

Table 51: EU LR1 - LRSum: Summary reconciliation of accounting assets and leverage ratio exposures

			a	a
		31 December 2024 (1)	31 December 2024	30 June 2024 (1)
		€ million	€ million	€ million
1	**Total assets as per published financial statements**	**101,150**	**101,150**	**81,256**
2	Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation	-	-	-
3	(Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	-	-	-
4	(Adjustment for temporary exemption of exposures to central bank (if applicable))	-	-	-
5	(Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the total exposure measure in accordance with point (i) of Article 429a(1) CRR)	-	-	-
6	Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	-	-	-
7	Adjustment for eligible cash pooling transactions	-	-	-
8	Adjustments for derivative financial instruments	(102)	(102)	(325)
9	Adjustment for securities financing transactions (SFTs)	1,052	1,052	2,034
10	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	4,397	4,397	2,750
11	(Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)	-	-	-
EU-11a	(Adjustment for exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) CRR)	-	-	-
EU-11b	(Adjustment for exposures excluded from the total exposure measure in accordance with point (j) of Article 429a(1) CRR)	-	-	-
12	Other adjustments	(449)	(449)	(1,036)
13	**Total exposure measure**	**106,049**	**106,049**	84,679

(1) *Including profits € 1,448 million for year ended 31 December 2024 and € 721 million for the 1H 2024.*
(2) *The increase in the Leverage ratio exposure is mainly due to the consolidation of Hellenic Bank.*

Leverage Ratio

Table 52: EU LR2 - LRCom: Leverage ratio common disclosure

			a	a
		31 December 2024 (1)	31 December 2024	30 June 2024 (1)
		CRR leverage ratio exposures € million	CRR leverage ratio exposures € million	CRR leverage ratio exposures € million
	On - balance sheet exposures (excluding derivatives and SFT's)			
1	On-balance sheet items (excluding derivatives, SFTs, but including collateral)	100,275	100,275	80,328
2	Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the applicable accounting framework	-	-	-
3	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	(179)	(179)	(238)
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)	-	-	-
5	(General credit risk adjustments to on-balance sheet items)	-	-	-
6	(Asset amounts deducted in determining Tier 1 capital)	(321)	(321)	(850)
7	**Total on-balance sheet exposures (excluding derivatives and SFTs)**	**99,774**	**99,774**	79,239
	Derivative exposures	-	-	
8	Replacement cost associated with SA-CCR derivatives transactions (ie net of eligible cash variation margin)	180	180	93
EU-8a	Derogation for derivatives: replacement costs contribution under the simplified standardised approach	-	-	-
9	Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions	557	557	442
EU-9a	Derogation for derivatives: Potential future exposure contribution under the simplified standardised approach	-	-	-
EU-9b	Exposure determined under Original Exposure Method	-	-	-
10	(Exempted CCP leg of client-cleared trade exposures) (SA-CCR)	-	-	-
EU-10a	(Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)	-	-	-
EU-10b	(Exempted CCP leg of client-cleared trade exposures) (Original Exposure Method)	-	-	-
11	Adjusted effective notional amount of written credit derivatives	-	-	-
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-	-
13	**Total derivatives exposures**	**737**	**737**	535
	Securities financing transaction exposures			
14	Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions	535	535	1,381
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	-	-	(1)
16	Counterparty credit risk exposure for SFT assets	606	606	775
EU-16a	Derogation for SFTs: Counterparty credit risk exposure in accordance with Articles 429e(5) and 222 CRR	-	-	-
17	Agent transaction exposures	-	-	-
EU-17a	(Exempted CCP leg of client-cleared SFT exposure)	-	-	-
18	**Total securities financing transaction exposures**	**1,141**	**1,141**	2,155
	Other off-balance sheet exposures			
19	Off-balance sheet exposures of gross notional amount	14,008	14,008	12,352
20	(Adjustments for conversion to credit equivalent amounts)	(9,611)	(9,611)	(9,602)
21	(General provisions deducted in determining Tier 1 capital and specific provisions associated with off-balance sheet exposures)	-	-	-
22	**Off-balance sheet exposures**	**4,397**	**4,397**	2,750
	Excluded exposures			
EU-22k	**(Total exempted exposures)**	-	-	-
	Capital and total exposure measure	-	-	
23	**Tier 1 capital**	**8,392**	**7,718**	7,670
24	**Total exposure measure**	**106,049**	**106,049**	84,679
	Leverage ratio			
25	**Leverage ratio %**	**7.9%**	**7.3%**	9.1%
EU-25	Leverage ratio (excluding the impact of the exemption of public sector investments and promotional loans) (%)	**7.9%**	**7.3%**	9.1%
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) (%)	**7.9%**	**7.3%**	9.1%
26	Regulatory minimum leverage ratio requirement (%)	**3.00%**	**3.00%**	3.00%
EU-26a	**Additional own funds requirements to address the risk of excessive leverage (%)**	**0.00%**	**0.00%**	0.00%
EU-26b	**of which: to be made up of CET1 capital**	**0.00%**	**0.00%**	0.00%
27	**Leverage ratio buffer requirement (%)**	**0.00%**	**0.00%**	0.00%
EU-27a	**Overall leverage ratio requirement (%)**	**3.00%**	**3.00%**	3.00%
	Choise on transitional arrangements and relevant exposures			
EU-27b	**Choice on transitional arrangements for the definition of capital measure**	**Transitional**	**Transitional**	Transitional

Leverage Ratio

		a	a
	31 December 2024 [1]	31 December 2024	30 June 2024 [1]
	CRR leverage ratio exposures € million	CRR leverage ratio exposures € million	CRR leverage ratio exposures € million
Disclosure of mean values			
28 Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	806	806	
29 Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	535	535	
30 Total exposure measures (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	106,320	106,320	
30a Total exposure measures (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	106,320	106,320	
31 Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	7.9%	7.3%	
31a Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	7.9%	7.3%	

[1] Including profits € 1,448 million for year ended 31 December 2024 and € 721 million for the 1H 2024..
[2] Total off-balance sheet items exposures presented in accordance with Article 111 (1) of Regulation (EU) No 575/2013 (STD).
[3] The increase in the Leverage ratio exposure and the Tier1 capital is mainly due to the consolidation of Hellenic Bank.

Table 53: EU LR3 - LRSpl: Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures)

			a	a
		31 December 2024 [1]	31 December 2024	30 June 2024 [1]
		CRR leverage ratio exposures € million	CRR leverage ratio exposures € million	CRR leverage ratio exposures € million
EU-1	**Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:**	**100,096**	**100,096**	80,090
EU-2	**Trading book exposures**	**285**	**285**	257
EU-3	**Banking book exposures, of which:**	**99,811**	**99,811**	79,833
EU-4	Covered bonds	2,489	2,489	298
EU-5	Exposures treated as sovereigns	37,975	37,975	29,368
EU-6	Exposures to regional governments, MDB, international organisations and PSE not treated as sovereigns	-	-	-
EU-7	Institutions	3,999	3,999	3,371
EU-8	Secured by mortgages of immovable properties	13,484	13,484	11,207
EU-9	Retail exposures	7,071	7,071	5,793
EU-10	Corporates	21,504	21,504	17,590
EU-11	Exposures in default	975	975	882
EU-12	Other exposures (eg equity, securitisations, and other non-credit obligation assets)	12,314	12,314	11,324

[1] Including profits € 1,448 million for year ended 31 December 2024 and € 721 million for the 1H 2024.
[2] The increase in the Leverage ratio exposure is mainly due to the consolidation of Hellenic Bank.

10. Liquidity Risk

The Group is exposed to daily calls on its available cash resources due to deposits withdrawals, maturity of medium or long-term notes and maturity of secured or unsecured funding (interbank repos and money market takings), loan drawdowns and forfeiture of guarantees. Furthermore, margin calls on secured funding transactions (with ECB and the market) and on risk mitigation contracts (Credit Support Annex - CSAs, GMRAs) and on centrally cleared transactions with CCPs result in liquidity exposure. The Group maintains cash resources to meet all of these needs. The Board Risk Committee (BRC) sets liquidity limits to ensure that sufficient funds are available to meet such contingencies.

Past experience shows that liquidity requirements to support calls under guarantees and standby letters of credit are considerably less than the amount of the commitment. This is also the case with credit commitments where the outstanding contractual amount to extend credit does not necessarily represent future cash requirements, as many of these commitments will expire or terminate without being funded.

The matching and controlled mismatching of the maturities and interest rates of assets and liabilities is fundamental to the management of the Group. It is unusual for banks to be completely matched, as transacted business is often of uncertain term and of different types. An unmatched position potentially enhances profitability, but also increases the risk of losses.

The maturities of assets and liabilities and the ability to replace, at an acceptable cost, interest bearing liabilities as they mature are important factors in assessing the liquidity of the Group.

10.1 Liquidity Risk Management Framework

The Group’s Liquidity Risk Policy defines the following supervisory and control structure:

(a) BoD has the ultimate supervision / oversight of the liquidity risk management framework;
(b) BRC's role is to approve all strategic liquidity risk management decisions and monitor the quantitative and qualitative aspects of liquidity risk;
(c) Group Assets and Liabilities Committee has the mandate to form and implement the liquidity policies and guidelines in conformity with Group's risk appetite and to review at least monthly the overall liquidity position of the Group;
(d) Group Treasury is responsible for the implementation of the Group's liquidity strategy, taking into account the latest funding plan and for the daily management of the Group’s liquidity.
(e) Group Market and Counterparty Risk is responsible for the measuring, controlling, monitoring and reporting the liquidity risk of the Group.

The Bank as per ECB, EBA & BoG directives applies risk management policies, processes and controls regarding, Asset Encumbrance / Liquidity Buffers and Collateral Management, Contingency Funding Plan (CFP), Intraday Liquidity Risk Management and Liquidity Stress Tests. These policies, processes and controls along with the liquidity risk governance are described in the ILAAP (Internal Liquidity Adequacy Assessment Process).

These policies, processes and controls are applicable in the specific Greek macro-economic environment, Banks’ business model and market conditions on wholesale funding.

10.2 Liquidity Buffer

The Group holds a diversified portfolio of cash and high liquid assets to support payment obligations and contingent deposit withdrawals in a stressed market environment. The Group's assets held for managing liquidity risk comprise of:

(a) Cash and balances with central banks;

(b) Eligible bonds and other financial assets that can be used for collateral in secured funding transactions;

(c) Current accounts with banks and Interbank placings maturing within one month.

Liquidity Risk

The unutilised assets, containing highly liquid and central banks eligible assets, provide a contingent liquidity reserve of € 40.2 billion as at 31 December 2024 (2023: € 22.3 billion). This increase is, apart from deposits growth and new EMTNs / Tier II issuances, attributed mainly to the consolidation of Hellenic Bank CyprusIn addition, the Group holds other types of highly liquid assets, as defined by the regulator, amounting to € 6.6 billion (cash value) (2023: € 7 billion). It should be noted that a part of ECB's available collateral of € 19.5 billion (cash value) (2023: € 9.3 billion) is held by Group's subsidiaries for which local regulatory restrictions are applied and currently limit the level of its transferability between group entities.

The Group in 2024 eliminated the long-term funding from the ECB through TLTRO III funding (ECB funding decreased from € 3.7 billion as of December 2023 to zero as of December 2024). On the other hand, inflows mainly from deposits (+ € 6.2 billion in 2024), along with the successful issuance of +€ 1.7 billion EMTNs and +€ 0.3 billion Tier II, significantly contributed to the formation of High-Quality Liquid Assets (HQLAs) buffer and to the maintenance of the Liquidity Coverage Ratio (LCR) at high levels both for the solo and the group perimeter. Moreover, regarding the group LCR, the consolidation of Hellenic Bank Cyprus had a significant positive impact on the ratio..

10.3 Liquidity Coverage Ratio (LCR) calculations

LCR as of 31 December 2024 is equal to 188.2% (30 September 2024: 187.1%). The corresponding High Quality Liquid Assets as of 31 December 2024 as defined by the regulation for the calculation of LCR are € 23,666 million.

The next table presents the key components of Group's LCR, as per the respective guidelines on LCR disclosure (EBA/GL/2017/01). According to the guideline, 12 monthly data points are used in the calculations below.

The table below shows the level and components of the LCR.

Liquidity Risk

Table 54: LIQ1 - Quantitative information of LCR

		a	b	c	d	e	f	g	h
		Total unweighted value (average)				Total weighted value (average)			
EU 1a	Quarter ending on	31 December 2024	30 September 2024	30 June 2024	31 March 2024	31 December 2024	30 September 2024	30 June 2024	31 March 2024
		€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
EU 1b	Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
	HIGH-QUALITY LIQUID ASSETS								
1	Total high-quality liquid assets (HQLA)					20,159	18,502	17,658	17,472
	CASH-OUTFLOWS								
2	Retail deposits and deposits from small business customers, of which:	37,731	35,196	34,252	34,126	2,681	2,511	2,441	2,424
3	Stable deposits	23,814	21,973	21,388	21,432	1,191	1,099	1,069	1,072
4	Less stable deposits	13,917	13,222	12,863	12,694	1,491	1,413	1,372	1,352
5	Unsecured wholesale funding	16,439	15,569	15,392	15,381	7,820	7,388	7,316	7,288
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	1,156	1,165	1,211	1,304	284	287	298	321
7	Non-operational deposits (all counterparties)	15,234	14,354	14,132	14,036	7,487	7,052	6,969	6,926
8	Unsecured debt	49	49	49	41	49	49	49	41
9	Secured wholesale funding					182	170	101	93
10	Additional requirements	6,739	6,284	5,951	5,602	1,168	1,151	1,168	1,152
11	Outflows related to derivative exposures and other collateral requirements	569	608	665	686	569	608	665	686
12	Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-
13	Credit and liquidity facilities	6,169	5,677	5,286	4,916	598	544	503	466
14	Other contractual funding obligations	115	111	67	83	93	96	53	70
15	Other contingent funding obligations	6,057	5,434	4,841	4,303	381	343	311	283
16	TOTAL CASH OUTFLOWS					12,324	11,660	11,391	11,310
	CASH-INFLOWS								
17	Secured lending (eg reverse repos)	208	214	210	203	93	64	47	31
18	Inflows from fully performing exposures	1,366	1,261	1,163	1,089	1,193	1,093	1,001	928
19	Other cash inflows	1,131	1,055	1,108	1,244	260	232	239	267
EU-19a	(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)					-	-	-	-
EU-19b	(Excess inflows from a related specialised credit institution)					-	-	-	-
20	TOTAL CASH INFLOWS	2,705	2,529	2,481	2,535	1,546	1,388	1,287	1,227
EU-20a	*Fully exempt inflows*	-	-	-	-	-	-	-	-
EU-20b	*Inflows Subject to 90% Cap*	-	-	-	-	-	-	-	-
EU-20c	*Inflows Subject to 75% Cap*	*2,705*	*2,529*	*2,481*	*2,535*	*1,546*	*1,388*	*1,287*	*1,227*
						TOTAL ADJUSTED VALUE			
EU-21	LIQUIDITY BUFFER					20,159	18,502	17,658	17,472
22	TOTAL NET CASH OUTFLOWS					10,778	10,272	10,104	10,083
23	LIQUIDITY COVERAGE RATIO (%)					186.6%	180.1%	174.9%	173.4%

[1] *The increase of the Liquidity Coverage Ratio is mainly due to the inclusion of Hellenic Bank and its subsidiaries in the Company's consolidated financial statements in the third quarter of 2024.*

10.4 Net Stable Funding Ratio (NSFR) calculations

NSFR as of 31 December 2024 is equal to 144.7% (30 September 2024: 142.4%). The minimum regulatory threshold for NSFR is set at 100%.

Liquidity Risk

Table 55: LIQ2 - Net Stable Funding Ratio

		a	b	c	d	e
		31 December 2024				
		Unweighted value by residual maturity				Weighted value
		No maturity[1]	< 6 months	6 months to < 1yr	≥ 1yr	
	Available stable funding (ASF) Items	€ million	€ million	€ million	€ million	€ million
1	**Capital items and instruments**	**8,899**	**-**	**-**	**1,758**	**10,657**
2	*Own funds*	8,899	-	-	1,758	10,657
3	*Other capital instruments*		-	-	-	-
4	**Retail deposits**		**48,472**	**3,715**	**1,604**	**50,313**
5	*Stable deposits*		32,781	2,034	1,019	34,093
6	*Less stable deposits*		15,691	1,681	586	16,220
7	**Wholesale funding:**		**24,891**	**1,245**	**1,368**	**11,494**
8	*Operational deposits*		1,142	-	-	571
9	*Other wholesale funding*		23,749	1,245	1,368	10,923
10	**Interdependent liabilities**		**-**	**-**	**-**	**-**
11	**Other liabilities:**	**21**	**2,849**	**68**	**5,064**	**5,098**
12	*NSFR derivative liabilities*	21				
13	*All other liabilities and capital instruments not included in the above categories*		2,849	68	**5,064**	**5,098**
14	**Total available stable funding (ASF)**					**77,562**

		a	b	c	d	e
		31 December 2024				
		Unweighted value by residual maturity				Weighted value
		No maturity[1]	< 6 months	6 months to < 1yr	≥ 1yr	
	Required stable funding (RSF) Items	€ million	€ million	€ million	€ million	€ million
15	**Total high-quality liquid assets (HQLA)**					**569**
EU-15a	**Assets encumbered for a residual maturity of one year or more in a cover pool**		**114**	**101**	**3,762**	**3,380**
16	**Deposits held at other financial institutions for operational purposes**		**381**	**-**	**53**	**243**
17	**Performing loans and securities:**		**5,233**	**2,587**	**42,675**	**39,149**
18	*Performing securities financing transactions with financial customerscollateralised by Level 1 HQLA subject to 0% haircut*		-	-	-	-
19	*Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions*		1,298	94	1,330	1,505
20	*Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:*		3,303	2,236	28,659	32,701
21	*With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*		4	4	25	2,737
22	*Performing residential mortgages, of which:*		196	165	7,113	-
23	*With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*		89	85	4,044	-
24	*Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products*		436	91	5,573	4,943
25	**Interdependent assets**		**-**	**-**	**-**	**-**
26	**Other assets:**		**2,776**	**-**	**9,629**	**9,707**
27	*Physical traded commodities*				-	-
28	*Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs*		-	-	325	276
29	*NSFR derivative assets*		-			-
30	*NSFR derivative liabilities before deduction of variation margin posted*		533			27
31	*All other assets not included in the above categories*		2,243	-	9,304	9,404
32	**Off-balance sheet items**		**8,584**	**446**	**1,038**	**564**
33	**Total RSF**					**53,612**

	NSFR	**31 December 2024**
34	**Net Stable Funding Ratio (%)**	**144.7%**

Liquidity Risk

		a	b	c	d	e
		30 September 2024				
		Unweighted value by residual maturity				Weighted value
		No maturity[1]	< 6 months	6 months to < 1yr	≥ 1yr	
	Available stable funding (ASF) Items	€ million	€ million	€ million	€ million	€ million
1	Capital items and instruments	9,435	-	-	1,792	11,227
2	*Own funds*	9,435	-	-	1,792	11,227
3	*Other capital instruments*		-	-	-	-
4	Retail deposits		46,145	4,513	1,734	49,033
5	*Stable deposits*		32,039	2,094	1,046	33,473
6	*Less stable deposits*		14,106	2,419	687	15,560
7	Wholesale funding:		25,724	642	1,231	10,269
8	*Operational deposits*		1,212	-	-	606
9	*Other wholesale funding*		24,512	642	1,231	9,663
10	Interdependent liabilities		-	-	-	-
11	Other liabilities:	274	1,932	146	4,419	4,492
12	*NSFR derivative liabilities*	274				
13	*All other liabilities and capital instruments not included in the above categories*		1,932	146	4,419	4,492
14	Total available stable funding (ASF)					75,020

		a	b	c	d	e
		30 September 2024				
		Unweighted value by residual maturity				Weighted value
		No maturity[1]	< 6 months	6 months to < 1yr	≥ 1yr	
	Required stable funding (RSF) Items	€ million	€ million	€ million	€ million	€ million
15	Total high-quality liquid assets (HQLA)					579
EU-15a	Assets encumbered for a residual maturity of one year or more in a cover pool		113	93	3,704	3,324
16	Deposits held at other financial institutions for operational purposes		282	-	49	190
17	Performing loans and securities:		4,758	2,534	41,658	38,216
18	*Performing securities financing transactions with financial customerscollateralised by Level 1 HQLA subject to 0% haircut*		-	-	-	-
19	*Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions*		1,113	47	1,526	1,658
20	*Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:*		3,193	2,050	27,396	31,450
21	*With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*		5	4	26	2,583
22	*Performing residential mortgages, of which:*		201	146	7,039	-
23	*With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*		85	80	3,814	-
24	*Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products*		251	291	5,697	5,108
25	Interdependent assets		-	-	-	-
26	Other assets:		2,085	-	9,713	9,815
27	*Physical traded commodities*				-	-
28	*Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs*		-	-	295	251
29	*NSFR derivative assets*		-			-
30	*NSFR derivative liabilities before deduction of variation margin posted*		539			27
31	*All other assets not included in the above categories*		1,546	-	9,418	9,537
32	Off-balance sheet items		8,818	372	808	556
33	Total RSF					52,680

	NSFR	30 September 2024
34	Net Stable Funding Ratio (%)	142.4%

Liquidity Risk

		a	b	c	d	e
		30 June 2024				
		Unweighted value by residual maturity				Weighted value
		No maturity[1]	< 6 months	6 months to < 1yr	≥ 1yr	
	Available stable funding (ASF) Items	€ million	€ million	€ million	€ million	€ million
1	Capital items and instruments	8,614	-	-	1,584	10,198
2	*Own funds*	8,614	-	-	1,584	10,198
3	*Other capital instruments*		-	-	-	-
4	Retail deposits		33,888	3,982	1,194	36,492
5	*Stable deposits*		22,708	1,602	656	23,751
6	*Less stable deposits*		11,180	2,380	537	12,741
7	Wholesale funding:		22,964	1,001	1,132	9,267
8	*Operational deposits*		1,108	-	-	554
9	*Other wholesale funding*		21,856	1,001	1,132	8,713
10	Interdependent liabilities		-	-	-	-
11	Other liabilities:	134	1,612	166	3,314	3,397
12	*NSFR derivative liabilities*	134				
13	*All other liabilities and capital instruments not included in the above categories*		1,612	166	3,314	3,397
14	Total available stable funding (ASF)					59,353

		a	b	c	d	e
		30 June 2024				
		Unweighted value by residual maturity				Weighted value
		No maturity[1]	< 6 months	6 months to < 1yr	≥ 1yr	
	Required stable funding (RSF) Items	€ million	€ million	€ million	€ million	€ million
15	Total high-quality liquid assets (HQLA)					350
EU-15a	Assets encumbered for a residual maturity of one year or more in a cover pool		114	88	3,834	3,430
16	Deposits held at other financial institutions for operational purposes		144	-	-	72
17	Performing loans and securities:		4,613	2,155	34,104	31,814
18	*Performing securities financing transactions with financial customerscollateralised by Level 1 HQLA subject to 0% haircut*		-	-	-	-
19	*Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions*		1,146	46	1,242	1,377
20	*Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:*		3,068	1,775	22,982	26,496
21	*With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*		125	8	15	1,572
22	*Performing residential mortgages, of which:*		182	134	5,477	-
23	*With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*		77	77	2,182	-
24	*Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products*		216	200	4,403	3,941
25	Interdependent assets		-	-	-	-
26	Other assets:		2,437	-	10,459	10,553
27	*Physical traded commodities*				-	-
28	*Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs*		-	-	286	243
29	*NSFR derivative assets*		-			-
30	*NSFR derivative liabilities before deduction of variation margin posted*		756			38
31	*All other assets not included in the above categories*		1,681	-	10,173	10,272
32	Off-balance sheet items		7,973	443	690	484
33	Total RSF					46,703

	NSFR	30 June 2024
34	Net Stable Funding Ratio (%)	127.1%

Liquidity Risk

		a	b	c	d	e
		31 March 2024				
		Unweighted value by residual maturity				Weighted value
		No maturity[1]	< 6 months	6 months to < 1yr	≥ 1yr	
	Available stable funding (ASF) Items	€ million	€ million	€ million	€ million	€ million
1	Capital items and instruments	8,183	-	-	1,571	9,755
2	*Own funds*	8,183	-	-	1,571	9,755
3	*Other capital instruments*		-	-	-	-
4	Retail deposits		33,879	3,269	1,332	35,989
5	*Stable deposits*		23,461	1,007	364	23,608
6	*Less stable deposits*		10,419	2,262	969	12,381
7	Wholesale funding:		19,504	3,940	1,216	10,485
8	*Operational deposits*		1,190	-	-	595
9	*Other wholesale funding*		18,314	3,940	1,216	9,890
10	Interdependent liabilities		-	-	-	-
11	Other liabilities:	119	1,813	27	2,792	2,805
12	*NSFR derivative liabilities*	119				
13	*All other liabilities and capital instruments not included in the above categories*		1,813	27	2,792	2,805
14	Total available stable funding (ASF)					59,034

		a	b	c	d	e
		31 March 2024				
		Unweighted value by residual maturity				Weighted value
		No maturity[1]	< 6 months	6 months to < 1yr	≥ 1yr	
	Required stable funding (RSF) Items	€ million	€ million	€ million	€ million	€ million
15	Total high-quality liquid assets (HQLA)					341
EU-15a	Assets encumbered for a residual maturity of one year or more in a cover pool		112	87	3,749	3,356
16	Deposits held at other financial institutions for operational purposes		267	-	-	134
17	Performing loans and securities:		5,071	2,179	34,032	32,003
18	*Performing securities financing transactions with financial customerscollateralised by Level 1 HQLA subject to 0% haircut*		-	-	-	-
19	*Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions*		1,166	118	1,478	1,651
20	*Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:*		3,515	1,759	22,808	26,611
21	*With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*		121	10	19	1,514
22	*Performing residential mortgages, of which:*		175	127	5,525	-
23	*With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*		84	66	2,094	-
24	*Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products*		216	175	4,221	3,741
25	Interdependent assets		-	-	-	-
26	Other assets:		2,391	5	9,823	9,918
27	*Physical traded commodities*				-	-
28	*Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs*		-	-	352	299
29	*NSFR derivative assets*		-			-
30	*NSFR derivative liabilities before deduction of variation margin posted*		747			37
31	*All other assets not included in the above categories*		1,644	5	9,471	9,582
32	Off-balance sheet items		7,937	443	651	470
33	Total RSF					46,223

	NSFR	31 March 2024
34	Net Stable Funding Ratio (%)	127.7%

11. Environmental, Social and Governance (ESG) Risks

11.1 Qualitative Information on Environmental Risks

11.1.1 Business Strategy and Processes

11.1.1.1 Alignment of Our Business Strategy with Environmental Risk Management Expectations

Business Strategy & Business Model

The Group supports the transition towards a sustainable economy and considers both sustainability and addressing climate change as an opportunity. A key strategic objective is to adapt the Group's business and operations in a way that addresses climate change challenges, accommodates social needs within its business model and safeguards prudent governance for itself and its counterparties, in accordance with supervisory initiatives following international standards and leading market practices.

Eurobank has designed, approved and is currently implementing its Group Sustainability Strategy, including targets and commitments along two key pillars.

- Operational Impact Strategy: Impact arising from Eurobank's operational activities and footprint;
- Financed Impact Strategy: Impact arising from Eurobank's lending and investing activities to specific sectors and clients.

Eurobank has expressed the sustainability aspect of its business through the lens of impact generation. This aims to capture the essence of Eurobank's business effect on the climate, the protection of the natural environment, its contribution to addressing societal challenges at large, the prosperity of its own people, its contribution to raising business capacity in the markets where it operates and the internal processes that build and secure the confidence of its stakeholders.

The Operational and Financed pillars of the Sustainability Strategy are combined to address Eurobank's path towards Net Zero by 2050. In line with Eurobank's commitment to the UNEP FI Principles for Responsible Banking, the development of the Sustainability Strategy aims, among others, to identify the most significant impacts on the societies and environment where it operates, capitalizing on the positive ones while minimizing the negative impacts.

<u>A. Operational Impact Strategy</u>

The Operational Impact Strategy (OIS) defines Eurobank's operational sustainability priorities and objectives. In this context, Operational Impact Strategy is deployed through milestones and KPIs that support the annual and long-term targets set across multiple project streams, spanning over the next decade. The Operational Impact Strategy is developed and deployed along the following 3 pillars and corresponding corporate objectives:

- Environmental Impact: Minimising negative impact in its operations to promote environmental stewardship and attain climate neutrality;
- Societal Impact: Providing a diverse and inclusive environment for its people and clients, while fostering sustainable development and prosperity for the benefit of society;
- Governance & Business Impact: Focusing on building sustainability awareness, internally and across its value chain, while intensifying its efforts for ethics and transparency.

The OIS is supported by a governance structure of project streams (one per each commitment) and the supervisory ESG/OIS Committee. Progress is regularly reviewed at the Sustainability Management Committee.

Each project stream is planned with milestones, KPIs, annual targets and long-term interim targets, serving the declared commitments. Links are established with Transformation initiatives that contribute to sustainability, as well as corresponding ISO Management System standards to ensure substantiation and certification of activities, validate target setting and measured performance, as well as systematically monitoring progress through internal reviews and external assurance.

B. Financed Impact Strategy

Eurobank endeavors to foster favorable economic, social, and environmental outcomes across all facets and sectors of its financing activities, with a commitment to sustainability and responsible stewardship. To achieve this objective, the Eurobank's Financed Impact Strategy is structured around the following 4 strategic pillars:

- Client Engagement and Awareness: Helping clients transition to more sustainable business models by raising awareness of climate change challenges and opportunities;
- Supporting Clients in Transition: Facilitating the transition of clients towards sustainable practices by offering financing solutions that are guided by the financing approaches and the eligible activities of the Sustainable Finance Framework;
- Enablers and Tools for Sustainable Financing: Providing frameworks, tools, and products to underpin sustainable financing goals and ambitions;
- Assessment and Management of Sustainability-related Risks: Identifying and managing the sustainability-related risks within its loan and investment portfolios, including assessing exposure to transition and physical risks linked to climate change.

Making progress along the two pillars of Sustainability Strategy, the Bank aims to maximize its contribution towards achieving the Paris Climate Agreement's targets and the UN Sustainable Development Goals (SDGs). Through a set of actions with measurable targets, the Sustainability Strategy reflects the Group's vision in the short, medium and long term in relation to the environment, its social footprint, with focus on its people, and the Sustainability impact on the market and its portfolio.

The Pathway to Net-Zero

In line with its commitment to address climate change, Eurobank Holdings joined, in March 2024, the Net-Zero Banking Alliance (NZBA), a bank-led, UN-convened alliance of banks worldwide, reinforcing its dedication to aligning its lending and investment portfolios with the objective of achieving net-zero emissions by 2050 or sooner, in line with the most ambitious targets set by the Paris Climate Agreement.

In alignment with the NZBA's guidelines, Eurobank pledges to undertake a multifaceted approach to bring its portfolios in line with limiting global warming to a 1.5°C scenario and support the transition to a Net-Zero economy by 2050. The Bank's key enablers to advance decarbonisation are listed below:

- Transition Pathways: Transition pathways for corporate clients, to achieve climate targets for the Group's portfolio;
- Enhanced Risk Management Framework: Introduction of additional Risk Appetite Statements and monitoring indicators related to sustainability risks;
- Sustainability Risks Datamart: Enhancement of sustainability risk reporting infrastructure and creation of dedicated Datamart.

The Sector-specific approach utilised by the Group, considers the unique challenges and opportunities of the climate transition and adheres to globally recognized standards such as the Partnership for Carbon Accounting Financials (PCAF) and science-based decarbonization pathways. The Group is in the process of developing the 1st wave of its sectoral targets on the following priority sectors, which represent a substantial portion of its financed emissions: (a) Power Generation, (b) Oil & Gas, (c) Cement, (d) Commercial Real Estate and (e) Iron & Steel. Setting and achieving these targets reflects the Group's strategic vision and proactive stance in facilitating a transition to a low-carbon, sustainable, and resilient economy.

By concentrating our efforts on these areas, we aim to drive meaningful progress towards our overall sustainability objectives. Our commitment to setting and achieving these targets reflects our strategic vision and our proactive stance in facilitating a transition to a low-carbon, sustainable, and resilient economy. As next steps, following the development of targets and transition plans for the 1st wave sectors, the Group will continue this process for the remaining material sectors/components of its portfolio.

Business Environment

In 2021, Eurobank launched a dedicated Group-wide initiative, namely “Program Field”, with the aim to develop and implement its Sustainability Strategy, integrate and effectively manage sustainability risks, fulfil its UNEP FI Principles for Responsible Banking signatory commitments and ensure readiness to comply with sustainability-related regulations (EU Green Deal, ECB Guide on climate-related and environmental risks, EU Taxonomy Regulation, Corporate Sustainability Reporting Directive (CSRD), etc.). Through this initiative, the Group has identified, assessed and implemented relevant action plans addressing sustainability risks within the three Lines of Defense.

Eurobank’s strategy as regards sustainability risk management is regularly updated, considering, inter alia, market, regulatory, as well as technological developments. In particular, the Bank’s approach with respect to the financing of clients’ green transition considers the changing regulatory environment and the transition risk that borrowers are subject to.

In this context, the applicable provisions defined by the Bank in this respect, as well as its relevant documents/ policies/ frameworks are updated periodically, accounting for emerging best market practices in sustainability risk management. In addition, stakeholders' (e.g. consumers, borrowers, investors and issuers) sustainability priorities are accounted for in the Group’s Sustainable Finance Framework, the Green Bond Framework and the Sustainable Investment Framework, allowing the Bank to conduct its relevant financing/ investment/ funding activities, while ensuring compliance with regulatory requirements and supervisory expectations.

The Bank continuously monitors the implications from changes in the physical environment and is prepared to adjust its business strategy through the establishment of additional safeguards to mitigate potential threats deriving from physical risk events. Recognizing that climate change presents new challenges and unique opportunities, we strive to be at the forefront of enabling our clients develop and reap these opportunities to support their low carbon transition.

Progress on Financed Impact Strategy - Commitments & Targets

Eurobank is committed to specific Financed Impact targets which include both qualitative and quantitative elements and evolve based on the following key components:

- Sustainable Financing: Development of strategies that will promote the green transition of the Group’s clients through sustainable financing;
- Portfolio Alignment: Gradual alignment of the Group’s portfolio with sectoral transition pathways that are aligned with the 1.5°C climate transition scenario;
- Net-Zero Strategy: Sectoral decarbonisation targets covering the Group’s lending portfolios, with phased target-setting up to 2050.

The relevant achieved targets for 2024 include the following:

<u>Key initiatives</u>

- Signed the commitment letter to the Net-Zero Banking Alliance (NZBA) - Eurobank joined the NZBA;
- Implementation of Group Sustainability Strategy for 2024, including new green targets as part of our Financed Impact Strategy;
- Enhancement of the Group’s Sustainability Governance structure in relation to sustainability, including the appointment of the Group Senior Sustainability Officer;
- Performance of a comprehensive CR&E risk materiality assessment by also incorporating Biodiversity loss;
- Enhancement of our monitoring framework with the adoption of additional KRIs in relation to climate risk;

- Participation in the Interbank ESG Questionnaire project and close coordination in relation to the actions required by the Bank;
- Initiation of the ESG Risk Assessments analysis and scoring for prioritised CIB clients utilising the submitted Interbank ESG Questionnaires and the internally developed Climate Risk Scorecard;
- Update of our Pricing Strategy by providing incentives to Corporate and Retail clients supporting their transition journey;
- Performance of training sessions for our employees in relation to Sustainable Financing and ESG Risk Assessment;
- Update of the Business Continuity Plan to incorporate additional climate scenarios.

Quantitative targets

Portfolio Targets	As of 31/12/2024
€ 2 billion in new green disbursements to corporates by 2025 (for 2023-2025 period)	c. € 2 billion
20% of the annual new Corporate & Investment Banking (CIB) portfolio disbursements to be classified as green/ environmentally sustainable	21%
20% stock of green exposures by 2027 for the Corporate portfolio	16%
Mobilise € 2.25 billion total green RRF funds in the Greek economy by 2026	€ 2.1 billion
Maintain the same growth in absolute terms for Retail Banking new green disbursements (or more than 50% increase vs. 2023)	€ 100 million

Sectoral Targets	As of 31/12/2024
35% of new disbursements in the energy sector to be directed to Renewable Energy Source (RES) financing	62%
80% of disbursements (CIB portfolio) related to the construction of new buildings (CRE) to be allocated with EPC A and above	100%

Other Targets	As of 31/12/2024
No new investments in fixed income securities (excluding exposures in sustainability/ green bonds) towards the top 20 most carbon-intensive corporates worldwide	€ 0
Double annual disbursements of Sustainability-Linked Loans for the CIB portfolio	€ 707 million

11.1.1.2 Green Financing

Objectives

Eurobank understands that sustainable growth is key to prosperity. To this end, its commitment to support the transition to a greener economy, by offering financing solutions that foster growth and sustainable development, is at the core of its Financed Impact Strategy.

As a signatory of the Principles for Responsible Banking (PRB), Eurobank has been developing targets that will enable the mitigation of the negative and the amplification of the positive impacts arising from its financing activities. In this context, the Bank will continue to work with its current and future clientele to support them with sustainable financing solutions and facilitate their transition journey. Leveraging on tools and enablers, such as the ESG Risk Assessment and the Sustainable Finance Framework, the Bank's strategic approach is to support the achievement of the sustainability objectives, through financing and advisory solutions to current and potential clientele.

Environmental, Social and Governance (ESG) Risks

The Bank participates, inter alia, in the following national and international associations, organizations, and initiatives:

- Corporate Social Responsibility (CSR) Hellas: Member of the CSR Hellas network since 2003;
- Energy Efficiency Financial Institutions Group (EEFIG): Member of the EC's EEFIG since 2013;
- Priceless Planet Coalition: The only Greek Bank participating in the Priceless Planet Coalition since 2020;
- International Capital Markets Association (ICMA): Member of the ICMA since 2020;
- Hellenic Bank Association (HBA): Eurobank is member of the Coordinating Committee for Sustainable, Development, Green Banking and Corporate Governance;
- Task Force on Climate-related Financial Disclosures (TCFG): Eurobank published its first TCFD Climate-related & Environmental Risk Report in 2023;
- Eco-Management and Audit Scheme (EMAS): Participant in the EMAS register for following the EC Regulation on eco-management. The annual EMAS Report is a comprehensive record of the Bank's operational environmental performance and is submitted to the Ministry of Environment and Energy;
- UN Environment Programme Finance Initiative (UNEP FI): UNEP FI participant since 2005. Founding signatory to the Principles for Responsible Banking since 2019;
- UN Global Compact: Signatory to the 10 Principles of the UN Global Compact since 2008. Member of the Global Compact Network Greece;
- UN Principles for Responsible Investment (PRI): Eurobank Asset Management subsidiary is a signatory to the UN PRI since 2018;
- UN SDGs (Sustainable Development Goals): Active supporter of the UN SDGs (in line with the UN Global Compact signatory commitment above);
- Net-Zero Banking Alliance (NZBA): Eurobank joined the UN-Convened Net-Zero Banking Alliance in 2024.

Sustainable financing and investments for corporate clients (CIB portfolio)

Eurobank finances robust business plans, growth strategies, investment programmes and export activities. The Bank provides financing for landmark initiatives in the areas, among others, of renewable energy sources, sustainable infrastructure and environmentally friendly solutions.

Sustainable financing for individuals and small businesses

The Bank offers several consumer and small business financing solutions that are delivering positive environmental impacts in line with Eurobank's Sustainable Finance Framework.

Asset and wealth management products with ESG criteria

In 2018, the Group launched the (LF) Fund of Funds (FoF) – ESG Focus, a mutual fund that invests in shares and bonds factoring in ESG criteria. The Fund has a diversified portfolio of equities and bonds that adopt ESG criteria. In addition to the LF FoF – ESG Focus, the Group also manufactured and manages the LF FoF Global Megatrends and the GF Greek Equities ESG Domestic Equity Mutual Fund that also promote environmental and/ or social characteristics.

Deposit solutions with ESG criteria

Since 2021, the Bank has been pioneer in the Greek banking sector, through the launch of the ESG Deposits for its corporate clients. The ESG Deposits is an innovative deposit solution that supports clients' sustainability agenda, by investing liquidity in sustainable projects and allowing them to demonstrate their commitment towards a low-carbon and sustainable environment. The Bank uses the funds raised to provide wholesale lending that meets the criteria set out in its Sustainable Finance Framework.

For more details, please refer to: https://www.eurobank.gr/en/group/esg-environment-society-governance/sustainable-financing and the Annual Financial Report 2024: https://www.eurobankholdings.gr/-/media/holding/omilos/enimerosi-ependuton/enimerosi-metoxon-eurobank/oikonomika-apotelesmata-part-01/2025/fy-2024/etisia-oikonomiki-ekthesi-en-2024.pdf.

Environmental, Social and Governance (ESG) Risks

Guiding Frameworks

Committed to being transparent about its approach and to ensure that decision-making is in line with leading practices, Eurobank has developed the following three guiding frameworks, defining the approach and criteria for classifying its financing and investing activities as sustainable.

Sustainable Finance Framework (SFF)

Through its Sustainable Finance Framework (SFF), the Group is able to classify sustainable lending solutions offered to its clients, specifying the applied classification approach and the activities defined as eligible to access sustainable financing (eligible green and social assets). The SFF scope encompasses a wide range of sustainable lending products covering both wholesale and retail banking portfolios. The purpose of establishing the SFF is to provide a clear and comprehensive methodology for classifying, monitoring, and reporting sustainable financing. Eurobank has drawn on internationally recognized industry guidelines and principles for the development of the SFF and is fully committed to being transparent about its Sustainability approach. It is noted that Eurobank remains vigilant about the latest developments in guiding frameworks and market practices, and will continuously update its Sustainable Finance Framework in response to these advancements.

Specifically, the SFF has been developed based on the following standards and principles:

- Green Bond Principles, International Capital Market Association (ICMA), June 2021;
- Social Bond Principles, ICMA, June 2023;
- Sustainability-Linked Bond Principles, ICMA, June 2024;
- Green Loan Principles, Loan Market Association (LMA), February 2023;
- Sustainability-Linked Loan Principles, LMA, February 2023;
- Climate Bonds Standard, Climate Bonds Initiative, June 2024;
- EU Taxonomy regulation and Climate delegated act published in April 2021.

The SFF defines two levels of alignment:

- SFF alignment – Fulfilment of criteria dictated by best market practice ;
- EU Taxonomy alignment – Fulfilment of criteria associated with each of the EU Taxonomy assessment steps (substantial contribution, Do No Significant Harm (DNSH), minimum social safeguards).

The SFF defines four classification approaches:

1. Dedicated-purpose – Green/ Social Loans

   Project-specific loans or financing instruments whose use of proceeds is 100% directed towards eligible green/ social activities. The SFF defines the eligible activities (for both wholesale and retail portfolios) along with the applicable eligibility and exclusionary criteria that need to be fulfilled. The eligible areas and activities include: (a) energy efficiency, (b) renewable energy, (c) clean transportation, (d) green buildings, (e) pollution prevention and control, and circular economy regarding the green activities, as well as (a) and economic inclusion, (b) affordable basic infrastructure, (c) access to essential services, (d) affordable housing, (e) food security and sustainability regarding the social activities.

2. General-purpose – Company Business Mix

   Financing to companies that fulfil the eligibility green/ social criteria and derive their revenue from eligible activities. Specifically, companies are eligible under the business mix category when:

   - They derive a minimum predefined percentage of their total revenue from eligible activities;
   - None of their activities are among the excluded ones (as described in Eurobank's Environmental and Social Policy).

3. General-purpose – Sustainability-Linked Loans/ Facilities

The second type of general-purpose lending adopted relates to Sustainability Linked Loans (SLL). The purpose of SLLs is to enable and accelerate the transition of clients' businesses to more sustainable activities. Through SLLs, Eurobank provides ESG related incentives to its clients, by offering products (loans, bond loans, etc.) with terms linked to ambitious and predefined Sustainability Performance Targets (SPTs). The SPTs are specific targets that aim to improve the ESG performance of the client. The SFF outlines the methodology for defining SPTs and proposes overarching, as well as industry-specific targets.

The client commits to achieve them during the loan repayment period and as such, the SPTs are also included in the loan agreement (i.e. in the form of non-financial covenants). The accomplishment of the relevant targets is monitored using specific KPIs according to the client's activity sector/ industry. SLLs are linked to specific incentives provided by Eurobank, including, but not limited, to reduced interest rate or longer repayment period.

4. Recovery and Resilience Facility-based Approach

Activities approved through the Greek Recovery and Resilience Facility, contributing to the Green pillar.

For further details, please refer to the Annual Financial Report 2024: https://www.eurobankholdings.gr/-/media/holding/omilos/enimerosi-ependuton/enimerosi-metoxon-eurobank/oikonomika-apotelesmata-part-01/2025/fy-2024/etisia-oikonomiki-ekthesi-en-2024.pdf, as well as the TCFD Climate-related & Environmental Risk Report: https://www.eurobank.gr/-/media/eurobank/omilos/etairiki-koinoniki-euthuni/peribalon-kai-aeiforos-anaptiksi/i-desmeusi-mas/eurobank-tcfd-cr-e-risk-report-12-2024.pdf.

Green Bond Framework (GBF)

Eurobank's Green Bond Framework assists the Bank in meeting its environmental/ sustainability commitments and finance projects that will deliver environmental benefits to the economy and support its business strategy and vision.

The Green Bond Framework has been developed in accordance with global best practices and standards and its eligibility criteria align, on a best effort basis, with the Technical Screening Criteria of the EU Taxonomy. The Framework defines the eligible assets and associated criteria, the use of proceeds, the process for project evaluation and selection, the management of proceeds, as well as the relevant reporting obligations. The eligible green projects contribute to the UN SDGs, the EU environmental objectives and the eligibility criteria align, on a best effort basis, with the Technical Screening Criteria of the EU Taxonomy Climate Delegated Act. In addition, EU Taxonomy DNSH principles and minimum social safeguards are considered for specific projects where relevant information can be provided by the clients.

For further details, please refer to Eurobank's Green Bond Framework: https://www.eurobank.gr/-/media/eurobank/omilos/enimerosi-ependuton/enimerosi-metoxon-eurobank/pistotikoi-titloi/green-bond-framework/green-bond-framework.pdf

Sustainable Investment Framework (SIF)

The Bank has developed its Sustainable Investment Framework (SIF) for the assessment and classification of investments as sustainable based on criteria observed in international market practices, frameworks and guidelines. Eurobank's SIF describes the Bank's potential sustainable investment approaches/ strategies, the process for the selection of eligible investments, as well as the monitoring frequency regarding the sustainable portfolio (part of the Bank's investment portfolio). It is noted that the sustainability assessment based on the criteria of the SIF, irrespective of the eligibility outcome, does not prevent the Bank from including non-eligible sustainable investments in its investment portfolio.

The classification approaches used by the Bank in the context of its SIF are presented below:

- Value-based and Risk Appetite exclusions: Exclusion of companies, sectors, or countries whose behaviors do not align with basic societal values and the Bank's Risk Appetite;

- Norm-based exclusions: Exclusion of issuers who do not comply with basic standards of business and international norms;
- Avoid harm: A combination of value-based and norm-based exclusions, with additional activities with negative impacts excluded;
- Sustainable bonds: Selection of bonds that follow sustainable, green or social standards (i.e. selection of bonds that have been labelled as Green, Social or Sustainable and Sustainability-linked labeled (SLB) bonds);
- Best-in-class: Selection of bonds from issuers making the most effort to adhere to ESG practices among their peers;;
- Thematic Investments: Selection of bonds from issuers whose business activity focuses on selected ESG thematic areas.

Engagement with Our Counterparties for Environmental Risk Mitigation

To facilitate the green transition of its clients, Eurobank has developed a dedicated approach to increase client engagement and awareness regarding sustainability risks. Besides the initiatives aiming to build sustainability literacy and capacity among its clients (e.g. online events, articles and webinars, digital academy for businesses), the Bank also utilizes the following tools in order to engage with its counterparties in the context of its credit granting and asset management activities, so as to understand their strategies and mitigate their sustainability risks exposures.

<u>Engagement in the context of Credit Granting Activities</u>

Eurobank has implemented a set of tools for the identification, measurement and management of sustainability risks, including the credit granting and monitoring processes. These are utilized by the involved Units across both the 1st and 2nd Line of Defense:

A. Moody's Risk Analyst (MRA) Model;
B. Environmental & Social Management System (ESMS);
C. Climate Risk Scorecard;
D. Interbank ESG Questionnaire;
E. ESG Risk Assessment;
F. Sustainable Finance Framework Tool;
G. Collateral Valuation.

For more details on the above tools, please refer to the Sustainability Risk Management Tools & Processes in the Qualitative Information on Environmental Risks, Risk Management section.

<u>Engagement in the context of Asset Management Activities</u>

For Eurobank Asset Management M.F.M.C., engagement and dialogue represent an integral and crucial part of responsible investing. In this context, as per its Responsible Investment Policy, Eurobank Asset Management M.F.M.C. is committed at two levels, as regards the environmental risk assessment of the Greek investee companies in which the Company's Funds and Portfolios invest:

1. Company engagement: The aim is to encourage companies to achieve the highest possible standards in terms of environmental responsibility and to support them in this process;
2. Voting engagement: The use of voting rights at general meetings is one of the cornerstones of the strategy of continuous dialogue with the companies concerned implemented by Eurobank Asset Management M.F.M.C. and also an integral part of its investment process.

11.1.2 Governance

11.1.2.1 Sustainability Risks Management Framework

Eurobank has incorporated sustainability risks aspects across all pillars of its Risk Management Framework, through the establishment of comprehensive policies and processes. It is among the Group's priorities to identify, assess, manage and mitigate relevant risks, with a view towards ensuring alignment with its business strategy, as well as regulatory and industry developments.

In addition, Eurobank has updated its Sustainability Governance structure by introducing and defining specific roles & responsibilities in order to support the roll-out of the Sustainability Strategy and the integration of sustainability risks, through the involvement of various key stakeholders (e.g. Business & Risk Units, Committees etc.), embedding regulatory guidelines and market practices.

In this context and taking into account the significant impact of sustainability risks both on financial institutions and on the global economy, Eurobank developed a Sustainability Risk Management Policy which aims at fostering a holistic understanding of the effects of sustainability risks on its business model, as well as support decision-making regarding these matters and provide a robust governance under its Risk Management Framework.

The Sustainability Risk Management Policy encompasses, among others, information on the following areas:

- Sustainability Risks Governance: Definition of the Group's main sustainability risks management pillars and summary of the responsibilities of the Group's Management/ Board Committees and the three Lines of Defense regarding the management of sustainability risks;
- Sustainability Risks Definitions, Drivers & Transmission Channels: Detailed presentation of the sustainability risks definitions and drivers identified by the Group, including the transmission channels through which these risks impact Group's traditional risk types;
- Sustainability Risks Management Tools: Indication of the main tools utilised by the Group for the identification, measurement and management of sustainability risks.

11.1.2.2 Overview of governance structure for the oversight and management of sustainability matters

Sustainability at Eurobank is deployed across a Governance structure that addresses both regulatory requirements and voluntary commitments. Board oversight with respect to the Sustainability Strategy is addressed through the inclusion of sustainability items in the Board Meetings agenda, as per international best practice.

The Group applies the elements of the Three Lines of Defense (3LoD) model for the management of sustainability risks and aspects. The Three Lines of Defense Model enhances risk management and control by clarifying roles and responsibilities within the organization. Eurobank's Sustainability Governance model ensures that the management of relevant sustainability risks is integrated into the Bank's Three Lines of Defense.

The updated Sustainability Governance structure aims to further enhance the effective oversight of sustainability matters at Management/ Board level with direct reporting lines as described below.

Environmental, Social and Governance (ESG) Risks

Enhanced Sustainability Governance Structure and Committees

- Designation of a Board Member as the overall responsible for climate-related and environmental risks;
- Appointment of a Group Senior Sustainability Officer (GSSO) to lead the Group's sustainability initiatives;
- Oversight of CR&E risks at management body level through allocation of responsibilities to Board and Management Committees;
- Establishment of two Committees that supplement the governance arrangements in sustainability risks (i.e. Sustainability Management Committee and Climate Risk Stress Test Committee).

Integration of Sustainability Risk Management across the Three Lines of Defense

- Dedicated teams within the CIB and Retail Banking Units for overseeing sustainability and sustainable financing activities;
- Automated process established to assess and classify sustainable financing opportunities;
- Group Sustainability Unit responsible for managing and coordinating sustainability strategy related issues, the development of action plans for the Bank's Net Zero portfolio strategies, as well as monitoring sustainability performance and coordinating sustainability-linked activities that enhance the Bank's Impact. In this context, the Unit is responsible for facilitating the development of the sustainability data framework to coordinate and prepare external and internal sustainability-related reports;
- Group Sustainability Risk responsible for managing and monitoring sustainability risks, monitoring the Sustainability Strategy, and preparing and maintaining the Bank's sustainability risk management policies, processes and methodologies, in collaboration with the Group Sustainability Unit, Business and other Risk Units;.
- Intensive training on sustainability, sustainable finance and sustainability risk topics to Bank personnel.

11.1.2.3 Role of Board, Board Risk Committee, Management committees and GSSO on the supervision of sustainability and climate related & environmental matters

The Group's Sustainability Governance structure has been updated to ensure that Sustainability and CR&E risks are appropriately monitored and managed, aiming to further enhance their effective oversight at management/ Board level, as follows:

Eurobank Holdings/ Eurobank Board of Directors (Boards or BoDs)

The Eurobank Holdings/ Eurobank Boards' role is to offer entrepreneurial leadership to the Group in the context of prudent and effective controls facilitating the assessment and management of risks. The Boards establish the Group's strategic objectives, ensure the availability of essential financial and human resources for the Group to fulfill its purpose and evaluate management performance. The Boards define the Group's values and standards, ensuring that their responsibilities to shareholders and other stakeholders are acknowledged and fulfilled. All members of the Boards are required to act in the best interests of the Group, aligning with their legal duties. The Eurobank Holdings/ Eurobank Boards have designated an executive member as the Board Member responsible for climate-related and environmental risks. This designated Board Member updates, at least on a semi-annual basis, the Eurobank Holdings/ Eurobank Board Risk Committees (BRC), which, in accordance with their Terms of Reference, are responsible for overseeing (among others) the climate-related and environmental risks. As per international best practices, effective Board oversight with respect to the Group's Sustainability Strategy is also safeguarded through the regular inclusion of Sustainability items in the agendas of Board Meetings.

Eurobank Holdings/ Eurobank Board Risk Committee (BRC)

The Eurobank Holdings/ Eurobank Board Risk Committee, among others, oversees the implementation of the strategies for capital and liquidity management, as well as for all material risks of the Group, including climate-related and environmental risks, as identified through the Risk Identification and Materiality Assessment (RIMA) process and listed in the relevant RIMA report, to assess their adequacy against the approved risk appetite and strategy. In addition, the BRC determines, among others, the principles which govern risk management (including climate-related and environmental risks) across the Group in terms of identifying, measuring, monitoring, controlling, and mitigating risks. To this end, the BRC approves risk principles, risk policies, risk procedures and risk methodologies and the specific Risk Management Frameworks and Policies (e.g. Sustainability Risk Management Policy). It is noted that the Eurobank Holdings/ Eurobank Boards have designated an executive member of the Boards as the Board Member responsible for climate-related and environmental risks, who updates the Eurobank Holdings/ Eurobank Board Risk Committees (BRC) at least on a semi-annual basis.

Eurobank Management Risk Committee (MRC)

The Eurobank Management Risk Committee (MRC) is responsible for overseeing the risk management framework of Eurobank. As part of its responsibilities, the MRC facilitates reporting to the BRC on a wide range of risk-related topics under its purview, including CR&E risks. The MRC ensures that material risks are identified and promptly escalated to the BRC and that the necessary policies and procedures are in place to prudently manage risk and comply with regulatory requirements.

Eurobank Sustainability Management Committee (SMC)

The Eurobank Sustainability Management Committee (SMC) provides strategic direction on sustainability initiatives, reviews the Sustainability Strategy, Net Zero targets and transition plans prior to approval, ensures that the elements of the Sustainability Strategy and the Net Zero commitments are integrated into the Group's business model and operations, approves changes in eligible assets of Green Bond and Sustainable Finance Frameworks, regularly measures and analyses the progress of the Sustainability Strategy goals and performance targets and ensures the proper implementation of sustainability-related policies and procedures, in accordance with supervisory requirements and voluntary commitments. It is chaired by the Board Member responsible for sustainability risks.

Eurobank Climate Risk Stress Test Committee (CRSTC)

The Eurobank Climate Risk Stress Test Committee (CRSTC) is responsible for designing and executing the Group's CRST Programme, as well as for coordinating all activities relating to Climate Risk Stress Testing, including risk identification, scenario design and stress test execution and reviewing and challenging the output at each stage of the process prior to escalating to the Executive Board.

Products & Services Committee

The Products & Services Committee is responsible for creating and supervising the governance framework for the products and services offered to Eurobank's clients in Greece through the physical and alternative channels, in accordance with the supervisory and regulatory requirements. Products/ services are also evaluated to ensure alignment with the Group's Sustainable Finance Framework, enabling their classification as green or social.

Green Bond Working Group (GBWG)

The Eurobank Green Bond Working Group (GBWG) is mainly responsible to review the proposed eligible assets (based on the eligible categories and criteria as defined in the Green Bond Framework), to propose the loans to be excluded in case they no longer meet the eligibility criteria (including the qualifying substitution assets), as well as to review the annual Green Bond Report.

Group Senior Sustainability Officer (GSSO)

The Group Senior Sustainability Officer (GSSO) is responsible for leading and coordinating the Group's sustainability initiatives, for both Operational and Financed impact. GSSO manages the Group Sustainability Unit, co-manages, as a secondary reporting line, along with the Senior Risk Executive Officer the Group Sustainability Risk, coordinates the Sustainability Center of Excellence of CIB and Retail and oversees the sustainability programs of international subsidiaries.

The role of the GSSO is to foster a deep understanding of sustainability principles and practices across the organization by building a culture of sustainability and collaborating with senior management to embed sustainability into the Group's strategic decision-making processes. GSSO secures and allocates resources effectively to support the Group's sustainability initiatives and advocates for necessary investments in sustainability projects and technologies. GSSO serves as the liaison between the Group and Market/ External Stakeholders, closely monitoring industry trends, regulatory changes and best practices in sustainability and ensuring that the Group remains at the forefront of sustainability innovation and compliance.

11.1.2.4 Dedicated functions for integrating sustainability matters into the operating model

Integration of Sustainability Risk Management across the three lines of defense

Eurobank addresses short-term, medium-term and long-term effects of sustainability risks for the purposes of risk management by integrating them in its business environment and strategy. In this context, the Bank has defined the following time horizons as follows:

- Short term: <3 years aligned with budget - The Bank conducts a materiality assessment of all identified risk drivers and key risks. This assessment considers the Bank's operating environment, business model and emphasizes the achievement of its short-term strategic goals with regards to the budget;
- Medium term: 3-10 years aligned with business planning - To assess medium term risks, the Bank has defined a longer period to understand sustainability risks and evaluate how its business model can handle different future scenarios;
- Long term: >10 years aligned with strategic planning - The Bank has defined a longer horizon, to conduct long term assessments. Additionally, the Bank aims to include the impact of climate change and environmental factors in its strategic targets and decision-making processes, as these risks are expected to have a greater impact in the long term.

The Group applies a model of defined roles and responsibilities regarding the management of sustainability risks across the 3 Lines of Defense, considering all relevant guidelines and regulatory requirements:

1st Line of Defense

Dedicated functions, namely the Sustainability Centers of Excellence (CoE), within the Business Units (Corporate &

Investment Banking - CIB and Retail Banking) are responsible for assessing, managing and monitoring their risk levels in all risk categories, including sustainability risks. The Head of CIB Sustainability CoE is responsible for overseeing sustainable financing activities, providing support and advise to CIB front line, as well as educating Relationship Managers through the CIB Sustainability Academy, while two Retail Banking Sustainability Coordinators (Business and Individual clients respectively) are responsible for organizing and supporting sustainable-related activities. In addition, the role of the Group Sustainability Unit in the 1st line of defence includes the responsibility for managing and coordinating sustainability strategy related issues, the development of action plans for the Group's Net Zero portfolio strategies, the facilitation of the Sustainability data framework development, as well as Sustainability Reporting, Environmental & Energy Reporting (EMAS Report, Greenhouse Gases Emissions Report per ISO14064) and Sustainability ratings. The 1st Line of Defense, in coordination with other Units, execute and monitor financed and specific operational sustainable goals and performance targets based on the Group's Sustainability Strategy and in line with the Net Zero Strategy.

2nd Line of Defense

The Group Risk Management (GRM) is independent from the Business Units and has full responsibility in setting the Risk Strategy and Risk Appetite Framework, including sustainability risks. Within GRM, the dedicated Group Sustainability Risk (GSR) Unit has the overall responsibility for overseeing, monitoring and managing sustainability risks in cooperation with the other GRM Units. In addition, the Group Compliance's mission is to promote a compliance culture and a commitment to compliance with laws and regulations. Group Compliance's key roles and responsibilities include: regulatory capturing and analysis, compliance risk assessment, compliance monitoring, advisory and control testing (compliance risk management cycle), and maintenance of compliance policies. Group Compliance is also part of the product approval process.

3rd Line of Defense

The Group Internal Audit (Group IA) independently reviews the adequacy and effectiveness of the internal control framework in place regarding Sustainability risk management, following a risk-based approach in line with its Annual Risk Assessment and Audit Planning Methodology.

Dedicated roles in existing Units on sustainability matters

Business Units

Business Units – CIB and Retail Banking – are primarily involved in executing portfolio-related sustainable activities, including the implementation of the Financed Impact Strategy, as well as in providing ESG support and advise to CIB front line, and educating RMs through CIB Sustainability Academy.

Key responsibilities are classified, inter alia, under the following three main categories:

1. Sustainability Strategy

- Executing and monitoring financed and specific operational sustainable goals and performance targets in line with the Net Zero Strategy.

2. Sustainable Financing/ Funding and Investments

- Identifying sustainable financing opportunities and designing relevant solutions and sustainable products;
- Performing the sustainable financing assessment, in line with the Sustainable Finance Framework;
- Implementing and monitoring the Sustainable Investment and Green Bond Frameworks.

3. Sustainability Risk Management

- Performing the overall ESG Risk Assessment;
- Identifying and implementing mitigating action plans for sustainability risks.

Environmental, Social and Governance (ESG) Risks

Group Sustainability Unit

The Group Sustainability Unit acts as a custodian of Sustainability Principles and Culture to enhance the Group's Impact, and as a cross-functional coordinator to ensure alignment on sustainability issues and interdependencies, as well as compliance with relevant existing and upcoming regulations. Specifically, the Group Sustainability Unit is responsible for managing and coordinating sustainability strategy related issues, ensuring alignment of subsidiaries' programs with the Group's overall sustainability strategy and goals, supporting their implementation efforts. The Group Sustainability Unit coordinates the development of action plans for the Group's Net Zero portfolio strategies and ensures the aligned development of corresponding plans for its subsidiaries. It directs the actions of the Bank's units and subsidiaries on sustainable financing matters and provides advisory support on broader sustainability issues. The Unit facilitates the development of the Sustainability data framework and promotes sustainability knowledge and culture. Furthermore, it coordinates and prepares external and internal sustainability-related reports in line with applicable standards/ regulations, in cooperation with involved subject-matter responsible Units, while it is responsible for the UNEP FI PRB implementation. Being responsible for the oversight of the Bank's overall sustainability performance, its key roles include the centralized management of Sustainability Ratings, seeking continuous improvement in related scores. The Group Sustainability Unit also manages the ISO Management Systems under the related provisions of equivalent policies and the Sustainability Strategy, supporting also the development/ maintenance of ISO Management Systems at Group level, where applicable. It collects, calculates and reviews data, in line with the associated certified Management Systems, while it also ensures implementation of corresponding initiatives (e.g. operational net zero transition, energy self-production, energy and emission monitoring, green building certifications, recycling and circular economy management).

Group Sustainability Risk (GSR)

The GSR has the overall responsibility for overseeing, monitoring and managing sustainability risks. More specifically, the GSR prepares and maintains the Bank's Sustainability risk management policies, processes and methodologies, in collaboration with the Group Sustainability Unit, and the Business and Risk Units. In addition, it leads the development and implementation of the Sustainability risk-related frameworks, policies and processes, in coordination with other units, as well as acts, monitors and reports the implementation progress of the developed Climate Risk action plan and reports to the Board for Sustainability risks matters.

In addition, the GSR monitors and challenges involved stakeholders as to setting the Financed Impact Strategy (including Net Zero targets), as well as monitors the Financed Impact Strategy (including Net Zero) and reports financial targets and KPIs. The GSR also leads the 2nd line of defense independent sustainable lending re-assessment process against the Sustainable Finance criteria, including the characterisation of Retail Portfolio products as sustainable. Reviews and confirms the ESG Risk Assessment and challenges the mitigating actions (as per pre-determined thresholds). Furthermore, the GSR develops and maintains the Climate Risk Stress Testing Framework, as well as the Scenario Analysis and Stress Testing methodologies, and coordinates the performance of CR&E risk scenario analysis and relevant stress test exercises at Group level.

Group Compliance

Group Compliance is an independent function reporting to the Board of Directors through the Audit Committee and its mission is to promote, within the Group, a robust compliance culture that encourages ethical conduct through integrity and a commitment to compliance with laws and regulations, as well as the application of international governance standards.

Group Compliance's key roles and responsibilities include:

1. Regulatory environment monitoring
   - Monitors the regulatory environment and emerging trends and informs the Bank of new regulations that have an impact on its activities.
2. Compliance Risk Assessment

- Designs appropriate risk assessment methodologies for compliance risk and provides the framework for effective monitoring and control testing of compliance risk from the Bank's activities in alignment with the Eurobank Non-Financial Risks Management Framework, as this is defined in the Group Compliance Policy. It performs the compliance risk assessment for the areas within its mandate and especially with respect to sustainability framework , Group Compliance jointly with the specialized Second Line of Defense Units performs the Compliance Risk Assessment exercise implementing its methodology. The respective results are incorporated in the overall Compliance Risk Assessment exercise;
- Ensures that compliance monitoring in the areas of its responsibility is carried out through a structured and well-defined compliance monitoring programme;
- Monitors and tests whether staff effectively applies the internal processes and procedures aimed at achieving regulatory compliance and compliance with the Bank's Code of Conduct and Ethics;
- Provides guidance to staff on the appropriate implementation of applicable laws, rules and standards, through the issuance of policies and procedures, the design of training programs, provision of advice and participation in projects;
- Is the theme coordinator for compliance related risk themes in the Bank's Risk Appetite Framework.

3. Policies' Update
    - Maintains the Bank's AML/ CFT and conduct-related policies (e.g. Code of Conduct and Ethics, Conflicts of Interest, Anti-Bribery and Corruption, etc.), including their sustainability components.

4. Product offering monitoring
    - Provides advice and recommends controls over the Bank's sustainability product offerings, through its participation in the Products and Services Committee and related processes.

Group Internal Audit (Group IA)

The role of the 3rd Line of Defense within Eurobank's governance and organizational structure is allocated to the Group IA for the independent review of the adequacy and effectiveness of the internal control framework. The Group IA mandate covers all processes, risks, and mechanisms for all business lines and internal Units. In recent years, the Group IA has recognised sustainability internal controls and risk management framework as areas of focus, and has taken several initiatives and actions within its strategy. These aim to ensure adequate coverage of the area, in line with the Bank's strategy, as well as industry and regulatory developments.

Specifically, the Group IA strategically focuses on the Sustainability risks, building on the following pillars:

- Methodology/ Infrastructure: The Management of Sustainability risks and the Bank's initiatives are recognised as a separate auditable area, subject to risk assessment. Furthermore, climate-related & environmental risk is recognized as a separate risk category, assessed in all relevant areas of the audit universe, in line with the Bank's risk taxonomy.
- Resources: The Group IA has extended its pool of professional qualifications/ certificates to the area of sustainability, with two staff members certified in Sustainability/ ESG and Climate Risk through different professional bodies to diversify relevant expertise, and with additional auditors planned to pursue relevant industry-recognised professional body certifications in the future. This comes simultaneously with other initiatives in place, aimed at further upskilling through dedicated training sessions, on-the-job upskilling (participation in and consultation on the Bank's projects and initiatives around sustainability) and increased awareness (e.g. Group IA ESG Focus Group focused at sharing knowledge on sustainable practices and regulatory initiatives). At this stage, Group IA has opted to embed the right mix of skills and knowledge within its existing organizational structure, given the multifaceted nature of Sustainability risks, affecting all businesses and operations of the Bank, to a siloed approach, aiming at a holistic consideration of the Bank's Sustainability risks.
- Sustainability – Audit Universe Coverage and Audit Planning: The Group IA has been carrying out several assignments around sustainability, along with monitoring the Bank's initiatives in this area on a risk-based approach. Key areas of

focus include risk materiality, governance and strategy, sustainability risk management framework, product design and offering, reporting disclosures, etc. These initiatives come in addition to the existing coverage by Group IA in sustainability areas, such as consideration of AML perspectives in loan origination (governance-social financing practices), review of compliance with the code of conduct or market practice codes (governance operational and financing practices) and relevant non-recurring and forensic audit work.

11.1.2.5 Sustainability awareness and capacity building

Eurobank is placing great emphasis on building capacity among its employees so they are able to support its clients on their sustainability journey and their green transition. To this end, in addition to launching sustainability initiatives for its clients, Eurobank implements a Sustainability upskilling plan for its employees. Eurobank's internal awareness sessions regarding Sustainability matters cover both members of the management body and other stakeholders across the Bank (e.g. Business & Risk Management Units). Additionally, the Bank has offered trainings to stakeholders from all 3 Lines of Defense (i.e. Business Units, Risk Management Units, Group IA) regarding the SFF in order to enhance their understanding of sustainable financing criteria. Finally, the Group conducts training sessions/ seminars tailored to its supervisory and management bodies, tailored to their specific areas of interest/ expertise.

For further details, please refer to the Annual Financial Report 2024: https://www.eurobankholdings.gr/-/media/holding/omilos/enimerosi-ependuton/enimerosi-metoxon-eurobank/oikonomika-apotelesmata-part-01/2025/fy-2024/etisia-oikonomiki-ekthesi-en-2024.pdf.

11.1.2.6 Lines of Reporting and Frequency of Reporting relating to Sustainability Risks

The Bank has adequate monitoring and reporting mechanisms in place to ensure appropriate management of the Sustainability risks generated by its business activities. For this purpose, the Bank has developed appropriate Key Performance Indicators (KPIs) and Key Risk Indicators (KRIs) that are reported to the senior management and management body in order to effectively oversee Sustainability risks across the Bank, leveraging on the insights gained from the 2022 ECB Climate Risk Stress Test, ECB's Report on CR&E Risk Good Practices, the Group's internal exercises (e.g. scenario analysis/ materiality assessment processes for transition and physical risk), as well as taking into account best market practices.

In this context, the Bank has established a Sustainability Risks Monitoring Dashboard with appropriate Sustainability risks KPIs/ KRIs, including Group-wide metrics, that are reported to the senior management and management body on a semi-annual basis, while RAS and Sustainability Strategy targets are reported quarterly, to enable the efficient oversight of Sustainability risks through selected metrics. For the selection and the definition of the climate risk monitoring indicators, the following were also taken into account: (a) Guidelines on non-financial reporting: Supplement on reporting climate-related information (2019/C 209/01), (b) Task Force on Climate-related Financial Disclosures – Guidance on Metrics, Targets, and Transition Plans, and (c) Development of Tools and Mechanisms for the Integration of ESG Factors into the EU Banking Prudential Framework and into Banks' Business Strategies and Investment Policies.

Additionally, the Bank's Business Units maintain and update appropriate templates and mechanisms to monitor respective sustainable financing disbursements (e.g. Green and Social Loans), in line with the provisions of the Group's SFF. The ongoing and timely monitoring of sustainable loans allows senior management to assess the evolution of sustainable financing volumes and trends, considering Bank's relevant targets and facilitates internal reporting.

Selected KPIs/ KRIs are also monitored and reported at Group level in order to provide clear insights of the Group's exposure to sustainability risks, facilitating their effective management.

Going forward, Eurobank aims to implement further systemic enhancements in its IT and data infrastructure, support the standardization of the monitoring of pertinent information, as well as safeguard data availability and accuracy.

The following table describes indicative KRIs/ KPIs included in the Bank's Sustainability Risks Monitoring Dashboard:

Environmental, Social and Governance (ESG) Risks

	Area	Indicator Category	Sustainability Risks Monitoring Indicator
1	Transition Risk	Credit Risk Indicators – Sectors Subject to Transition Risk (Corporate & Retail Portfolios)	Concentration of exposures to sectors with high transition risk in Group's portfolios
2	Sustainable Financing	Credit Risk Indicators – Exposures (Corporate Portfolio)	New CIB disbursements in Green / Environmentally sustainable loans over total new CIB disbursements
3	Physical Risk	Credit Risk Indicators – Sectors Subject to Physical Risk (Corporate & Retail Portfolios)	Concentration of exposures to sectors subject to physical risk in Group's portfolios
4	Physical Risk	Credit Risk Indicators – Collateral Subject to Physical Risk (Corporate & Retail Portfolios)	Concentration of exposures collateralized with immovable property located in areas subject to physical risks in Group's real estate secured portfolio
5	Transition Risk	Market Risk Indicators – Exposures (Corporate Portfolio)	Exposures towards the top 20 most carbon intensive counterparties globally in Group's trading and banking portfolios
6	Real Estate Energy Performance Certificate (EPC) & Energy Consumption	Credit Risk Indicators – Energy Performance Certificate (EPC) and Energy Consumption (Corporate & Retail Portfolios)	Concentration of real estate collateral in Energy Performance Certificate (EPC) and Energy Consumption Bands in Group's portfolios
7	Green Asset Ratio	Green Asset Ratio Stock	Green Asset Ratio Stock
8	Green Asset Ratio	Taxonomy-aligned Exposure	Taxonomy-aligned Exposure
9	Sustainable Financing	Credit Risk Indicators – Exposures (Corporate & Retail Portfolios)	% of SFF financing over Bank's portfolios

11.1.2.7 Alignment of the Remuneration Policy with the Bank's CR&E risks objectives

Eurobank has established a Remuneration Policy that is applicable to all Bank employees and covers their total remuneration. The Remuneration Policy forms an integral part of the Bank's corporate governance practice and is developed in accordance with its operational model, business strategy, objectives, long-term interests of the Bank and incorporates measures to avoid conflict of interest. The Remuneration Policy promotes sound and effective risk management. It is consistent with the objectives of the Bank's business and risk strategy, corporate culture and values and risk culture, with regard to sustainability risk factors, including long-term interests of the Bank and the measures used to avoid conflicts of interest and should not encourage excessive risk-taking on behalf of the Bank. The Bank ensures that remuneration practices are aligned with the overall risk appetite, taking into account all risks, including climate-related & environmental risks, reputational risks, as well as risks resulting from the mis-selling of products or services.

The Remuneration Policy has been designed to (i) be consistent with and to promote sound and effective risk management, (ii) stimulate behavior consistent with climate-related, and environmental and sustainability risks approach, as well as (iii) comply with Bank's voluntary commitments. Its basic principles are to (a) be gender neutral and non-discriminatory in any aspect of its implementation, (b) safeguard that remuneration is sufficient to retain and attract executives with appropriate skill and experience, (c) monitor that internal equity between all Units is applied, (d) avoid excessive risk-taking with respect to direct or indirect sustainability risks and (e) link remuneration with long-term performance.

In addition, the Remuneration Policy has been enhanced with the establishment of the Variable Remuneration Framework and Key Performance Indicators (to balance employees' performance and encourage proper conduct) and Key Risk Indicators (to promote sound and effective risk management including sustainability risks) at Group/ Unit/ Individual level. The Variable Remuneration Framework aims at providing (i) an appropriate balance of variable remuneration elements, aligning the interests of employees, shareholders and other stakeholders, strengthening the Bank's position as a leading European bank and (ii) effective remuneration practices in compliance with the applicable regulatory environment. In this context, Eurobank has set specific sustainability KRIs/ KPIs in the Variable Remuneration Framework in line with the Risk Appetite Framework. Based on the above, a RAS has been set for at least 20% of the annual new CIB disbursements to be classified as green/ environmentally sustainable loans, by applying the criteria set in the Group's Sustainable Finance Framework. On top of that, Eurobank has also set a specific KRI considering also its Operational Impact Strategy.

The Remuneration Committee approves any incentive scheme both at Bank and Group level, while the Non-Executive Members of the BoD approve and periodically review the Remuneration Policy and are responsible for overseeing its implementation.

11.1.2.8 Sustainability Ratings

Eurobank actively participates in internationally renowned sustainability ratings to highlight the continuous improvement in its environmental, social and governance performance, upgrade the relevant disclosures, and further enhance investor confidence in its practices. In 2024, Eurobank demonstrated significant improvements in key sustainability ratings, including Sustainalytics and S&P surpassing its 2023 standings, while as regards MSCI and CDP, Eurobank has successfully upheld its strong rating from the previous year.

Sustainability Ratings	Latest (2024)	Previous (2023)	Progress
Sustainalytics	9.7	10.6	+
MSCI	A	A	=
S&P	56	52	+
CDP	B	B	=

Specifically with respect to Sustainalytics and following the important ESG Regional Top Rated 2024 and ESG Industry Top Rated 2024 distinctions, Eurobank has been ranked in the best risk category "Negligible", being the first Greek Bank to receive this top rating. Eurobank is now placed among the top 4% of banks worldwide (33rd out of 1,026 banks). These distinctions are a strong demonstration of Eurobank's commitment to sustainability practices and rank it among the best performing Banks globally. This recognition reflects our outstanding performance and management of Sustainability impacts including Human Capital, Data Protection and Security, Business Ethics, Corporate Governance, Product Governance, and Integration of sustainability criteria into financial activities.

For further details, please refer to the FY2024 results: https://www.eurobankholdings.gr/-/media/holding/omilos/enimerosi-ependuton/enimerosi-metoxon-eurobank/oikonomika-apotelesmata-part-01/2025/fy-2024/4q2024-results-presentation.pdf.

Environmental, Social and Governance (ESG) Risks

11.1.3 Risk Management

11.1.3.1 Integration of Environmental Factors in Our Risk Management Framework

Eurobank has incorporated Sustainability risks (including CR&E risks) aspects across all pillars of its Risk Management Framework, while it identifies, assesses, manages and mitigates relevant risks, with a view to ensuring alignment with its Business Strategy.

Group Risk Management Framework and Sustainability Risk Management Framework

The Group Risk Management Framework defines the roles and responsibilities of the Group Risk Management (GRM), which is independent from the Business Units as a 2nd Line of Defense, having full responsibility for the establishment of the Group's Risk Strategy and Risk Appetite Framework, as well as for monitoring all risks assessed as material through the Risk Identification & Materiality Assessment (RIMA) process, including sustainability risks undertaken by the Group.

In accordance with relevant supervisory expectations and the Group's enhanced Sustainability Governance operating model for the incorporation of sustainability risks across the three lines of defense (described in the Sustainability Governance section), new roles and responsibilities regarding sustainability risk management have been embedded into the Group Risk Management Framework. In addition, Eurobank has developed its Sustainability Risk Management Policy which aims at fostering a holistic understanding of the effects of sustainability risks on its business model, as well as support decision making regarding these matters and providing robust governance under its Risk Management Framework.

Risk Appetite

The Group articulates its Risk Appetite through a set of qualitative and quantitative statements with respect to, inter alia, solvency, liquidity, profitability, asset quality and other areas related to material risks. The purpose of these indicators and thresholds is to support the assessment of whether the Group operates within its defined risk appetite levels. The outcome of this process is the Risk Appetite Statements (RAS) document, whereas the principles, process and governance aspects related to the RAS are outlined in the Risk Appetite Framework (RAF). The RAS are complemented by a set of Business Line Statements (BLS) which constitute operational metrics (and limits) at business level where the risks are undertaken.

Based on the above, the Bank has established relevant Risk Appetite Statements, both quantitative and qualitative, related to Sustainability Risks to effectively manage these risks, in line with the Bank's monitoring and escalation processes. Within this framework, the Bank has set a RAS for at least 20% of the annual new CIB disbursements to be classified as green/ environmentally sustainable loans, by applying the criteria set in the Group's Sustainable Finance Framework, which also includes RRF green tagging classification. This target was reached during 2024, demonstrating the Bank's commitment towards green transition. In addition, Eurobank has set two RAS connected with specific EPC targets based on new disbursements on its CIB Commercial Real Estate portfolio and the Retail Mortgage portfolio.

Furthermore, the Bank has introduced a qualitative RAS in relation to the environmental risk posed to biodiversity. Based on its exclusion list, the Bank shall refrain from financing activities prohibited by host country legislation or international conventions relating to the protection of biodiversity resources.

Risk Identification & Materiality Assessment

The Risk Identification & Materiality Assessment (RIMA) process sets the appropriate mechanisms to identify, measure and monitor risks at an early stage, as well as to manage their potential impact on the achievement of the Group's objectives. In this context, RIMA is an essential part of the overall risk appetite process, enabling the Group to build its risk inventory, identify the risks that the Group is or might be exposed to, assess their relevance and materiality and define appropriate risk appetite metrics for the monitoring of the material risks. Eurobank has established respective definitions of climate-related risks and has performed materiality assessment exercises regarding the impacts arising from these risks, the results of which are included in the Group's RIMA Report, Risk Library and Risk Inventory.

For more details please refer to Eurobank's TCFD Climate-related & Environmental Risk Report: https://www.eurobank.gr/-/media/eurobank/omilos/etairiki-koinoniki-euthuni/peribalon-kai-aeiforos-anaptiksi/i-desmeusi-mas/eurobank-tcfd-cr-e-risk-report-12-2024.pdf.

11.1.3.2 Sustainability Risks Definitions

Eurobank considers sustainability risks as drivers of existing risk types, undertaking a holistic and systemic approach when examining the complex links between sustainability risks and both financial and non-financial risks. Eurobank has integrated sustainability risks elements into its existing risk management processes, creating additional procedures, policies and tools so that these risks can be properly identified and measured.

In this context, Eurobank has defined Sustainability Risks, leveraging on key regulatory requirements and market guidelines (e.g. ECB Guide on Climate-related and Environmental Risks, EBA implementing technical standards on prudential disclosures on ESG risks, Task Force on Climate related Financial Disclosures, CRR Regulation (EU) No 575/2013), as well as on related internal exercises (e.g. scenario analysis/ materiality assessment processes for transition and physical risks).

Sustainability risks: Sustainability risks are defined as potential losses arising from any negative financial impact for the Group, stemming from the current or prospective impacts of any climate-related & environmental, social or governance factors on the Group's counterparties or invested assets.

Climate-related and Environmental risks: Climate-related and environmental risks are defined as the risks deriving from potential loss or negative impact to the Group, including loss/ damage to physical assets, disruption of business or system failures, transition expenditures and reputational effects from the adverse consequences of climate change and environmental degradation.

Climate risk includes the following risks:

Climate-related physical risk: Physical risk refers to the financial impact of climate change, including more frequent extreme weather events and gradual changes in climate, as well as the impact of environmental degradation, such as air, water and land pollution, water stress, biodiversity loss and deforestation.

Climate-related transition risk: Transition risk refers to financial loss that can result, directly or indirectly, from the process of adjustment towards a lower- carbon and more environmentally sustainable economy.

Environmental risk: Risk of actual or potential threat associated with the dependency on nature and nature impacts and/ or the misalignment between the Group's strategy and the changing regulatory, policy, or societal landscape in which it operates, with regards to environmental risks management. Environmental risk excludes the impacts from climate change.

11.1.3.3 Climate-related & Environmental Risk Drivers and Transmission Channels

The Group identifies and assesses CR&E risks within the context of the Risk Identification and Materiality Assessment (RIMA) process, which is performed at least on an annual basis, or ad-hoc, if necessary. Through the RIMA process, the Group identifies material risks that could potentially have a significant adverse impact on its financials, capital base, liquidity position or business model. In this context, the Group considers several different sources to identify new risks, such as the SSM's Supervisory Priorities, the European Union and national legislation changes, developments in the regulatory landscape in general, along with EBA or BCBS reports.

As CR&E risks interact with other risks and result in direct distributional impacts and indirect macroeconomic impacts, the Group understands that careful consideration of their cross-cutting nature is necessary to ensure the effective implementation of risk management activities. Thus, the Group considers CR&E risks as drivers of existing risk types, undertaking a holistic and systemic approach when examining the complex links between CR&E risks and both financial and non-financial risks. Eurobank has integrated CR&E risks elements into its existing risk management processes, creating additional procedures, policies and tools so that these risks can be properly identified and measured. In this context, the Group has identified the risk drivers related to climate change and environmental degradation that are most relevant for the business environment in which it operates. In parallel, the Group considers various external sources of information, including, inter alia, cooperation with external advisors and the consultation of public sources (e.g. ThinkHazard!, ENCORE, World Resources Institute etc.) to determine the key risk drivers that could potentially have a significant adverse impact on its operations.

In this context, the Group has identified the following list of CR&E risk drivers:

Climate-Related Risk		Environmental Risk
Transition Risk	Physical Risk	
Behavioural Changes	Acute Hazards (floods, wildfires)	Water Scarcity
Policy & Regulatory Changes	Chronic Hazards (droughts, heat waves)	Biodiversity Loss
Technological Changes		

Sectoral Analysis

To inform the materiality assessment process, the Group performed a heat-mapping exercise to determine how CR&E risks affect certain sectors that the Group is exposed to, and subsequently to interpret the impact on the overall Bank's risk profile and operations in terms of financial losses, business disruptions, legal claims and/or reputational damages. Traditional economic variables such as demand, prices, and productivity may be impacted by CR&E risks. With this exercise, the Group considered the unique characteristics of each sector, while also leveraging on the pertinent analysis for the transmission channels through which CR&E risks may manifest for the Group. For the sectoral analysis, the Group integrated both qualitative and quantitative aspects. Under climate-related transition risk and environmental risk, all identified CR&E risk drivers were assessed, namely Behavioural Changes, Policy & Regulatory Changes, Technological Changes for the former, as well as Water Scarcity and Biodiversity Loss for the latter, while under climate-related physical risk the following risk drivers were selected due to their relevance to the Greek geographical area (where the core operations of the Group are located), as well as pertinent data availability:

- Acute Hazards: Floods, wildfires;
- Chronic Hazards: Droughts, heat waves

In this context, the sectors that were designated for the assessment are considered to significantly contribute to climate change and environmental degradation. Each sector received a severity score for each of the determined risk drivers. The scores had the following dimensions: 1-Minor Impact, 2-Low Impact, 3-Medium Impact, 4-High Impact.

For more details, please refer to Eurobank's TCFD Climate-related & Environmental Risk Report: https://www.eurobank.gr/-/media/eurobank/omilos/etairiki-koinoniki-euthuni/peribalon-kai-aeiforos-anaptiksi/i-desmeusi-mas/eurobank-tcfd-cr-e-risk-report-12-2024.pdf.

Materiality Assessment per Risk

The Group has carried out several actions to ensure that there is a concrete process via which CR&E risks are fully considered and evaluated to conduct a robust materiality assessment. A proportionate approach was used in the evaluation of the materiality of the CR&E risks, focusing on those that can have the most detrimental effects. It is noted that the materiality assessment process follows the "gross approach" without considering specific mitigation techniques of the underlying risks. In this year's RIMA, the Bank further enhanced its CR&E materiality assessment by incorporating the risk of biodiversity loss. In this context, the Bank conducted a thorough loan portfolio analysis to determine the sectors most vulnerable to biodiversity loss by analysing sector-specific dependencies and impacts based on the ENCORE tool. The results of the materiality assessment exercise are included in the Group's RIMA Report, Risk Library and Risk Inventory. The risks identified as material form the basis for the Internal Capital Adequacy Assessment Process (ICAAP) and Internal Liquidity Adequacy Assessment Process (ILAAP) exercises, in the context of which the Group identifies mitigating actions to ensure that it remains adequately capitalized and maintains sufficient liquidity buffers to support its business strategy.

Materiality Assessment Results

The aggregated results of the CR&E Materiality Assessment are shown in the table below along with the approach and criteria that were used to assess each risk type:

		Risk	Approach	Materiality Result
Climate Risk	Physical Risk	Credit Risk	Concentration (credit exposures) / Heatmapping analysis	Material
		Liquidity Risk	Scenario analysis	Non-Material
		Operational Risk	Scenario analysis/ Historical analysis	Non-Material
	Transition Risk	Credit Risk	Concentration (credit exposures) / Heatmapping analysis	Material
		Market Risk	Concentration (trading exposures) / Heatmapping analysis	Non-Material
		Liquidity Risk	Scenario analysis / Heatmapping analysis	Non-Material
		Business Risk and Strategic Risk	Concentration (gross interest income) / Heatmapping analysis	Material
		Reputational Risk	Qualitative Assessment	Non-Material
	Water Scarcity	Credit Risk	Concentration (credit exposures) / Heatmapping analysis	Non-Material
	Biodiversity Loss	Credit Risk	Concentration (credit exposures) / Heatmapping analysis	Material

CR&E Risks Scenario Analysis

The Bank provides an in-depth analysis regarding climate change transition and physical risks within the context of the Task Force on Climate-related Financial Disclosures (TCFD) recommendations. The Bank considers scenario analysis as an important tool to use in its strategic planning process. The methodological approach adopted allows the measurement of impacts, based on different scenarios and time horizons (2030, 2040 and 2050). The multiple scenarios utilised enable the Bank to explore and understand how different combinations of climate-related risks, both transition & physical risks, might impact its businesses, strategies and financial performance over the short, medium and long term.

Based on the above, the Bank uses scenario analysis for developing its strategic plan, business model and adjusting its risk management framework as it assesses business implications. This integration is crucial for identifying potential opportunities and risks posed by climate-related & environmental factors, particularly for the sectors that are considered as high transition and physical risk sensitive. More specifically, based on the scenario analysis' results, the Bank assessed the potential range of plausible business, strategic and financial impacts from climate change and the relevant management actions that may be considered during the strategic and financial plans. In this context, the Bank informed its strategic planning by considering how different climate scenarios might affect its business model and leverage on sustainable strategies to mitigate risks and capitalize on opportunities. In addition, the Bank developed new sustainable services and products supporting the transition to a sustainable and low-carbon economy. On the other hand, by evaluating the risks associated with the climate-related physical & transitions risks, the Bank enhanced its overall risk management framework including specific climate-related risk appetite and limits to better address these emerging challenges.

Scenario analysis is an ongoing process that plays a vital role in understanding and managing climate-related risks and opportunities. By analysing the evolving developments of climate change and its impacts, the Bank will continue refining its scenario analysis approach. The scenario analysis process considers current economic national & global developments and market practices to provide relevant and reliable insights. As a result, the Bank can better align its strategies and risk management practices with emerging trends and stakeholder expectations. This process not only enhances the Bank's resilience to climate-related challenges but also positions it to capitalize on opportunities within a transitioning economy.

The results of the scenario analysis, which provide a comparison of economic and financial evolutions by sectors and geographies over a range of scenarios and time horizons, indicate that Bank's strategy remains resilient and adaptive. The Network for Greening the Financial System (NGFS) scenarios that the Bank has adopted, provides a common starting point for analysing climate risks to the economy and financial system. The set of scenarios that are utilized by the Bank, include four representative scenarios that cover different dimensions.

More specifically, the NGFS scenarios are:

1. Orderly: Net Zero 2050, where climate policies involve early, ambitious action and the impacts are low for both physical and transition Risks;
2. Disorderly: Delayed transition, in which climate policies are not introduced until 2030 and the outcome has a higher impact on transition risk;
3. Hot House World: Current Policies, with limited climate policies and severe physical risks and irreversible changes, including higher sea level;
4. Too-little-too-late: Fragmented World, in which delayed and divergent climate policy ambition globally, leads to elevated transition risks due to the overall ineffectiveness of the transition.

The table below illustrates the impact (transition risk) in terms of sectoral production, comparing Orderly Net Zero 2050 to Current Policies:

Sector	2030	2040	2050
Agriculture	Moderate Negative	Moderate Negative	Moderate Negative
Manufacturing	Moderate Negative	Moderate Negative	Moderate Negative
Electricity Supply	Positive	Positive	Strong Positive
Water Supply	Same Level	Same Level	Same Level
Construction	Moderate Positive	Moderate Positive	Moderate Positive
Wholesale & Retail Trade	Same Level	Same Level	Same Level
Transporting and Storage	Negative	Negative	Strong Negative
Real estate activities	Same Level	Same Level	Same Level
Oil and Gas	Strong Negative	Strong Negative	Strong Negative
Renewable Energy Sources (RES)	Strong Positive	Strong Positive	Strong Positive

Additionally, the Bank assessed the physical impacts on its strategy utilizing two RCPs (Representative Concentration Pathways) scenarios:

1. RCP2.6: that incorporates strong climate policies and limit the increase in average global temperature to below 2°C.

Environmental, Social and Governance (ESG) Risks

2. RCP8.5: implying strong climate changes and the necessity of strong adaptation to the new conditions.

The following table illustrates the impact of sectoral production under RCP2.6:

Sector	2030	2040	2050
Agriculture	High	Very high	Very high
Construction	Negligible	Low	Low
Electricity Supply	Low	Low	Medium
Manufacturing	Low	Low	Low
Oil and Gas	Negligible	Negligible	Negligible
Real estate activities	Negligible	Negligible	Negligible
RES	Negligible	Negligible	Negligible
Transporting and Storage	Low	Low	Low
Water supply	Low	Low	Low
Wholesale and retail	Negligible	Negligible	Negligible

For more details, please refer to Eurobank's TCFD Climate-related & Environmental Risk Report: https://www.eurobank.gr/-/media/eurobank/omilos/etairiki-koinoniki-euthuni/peribalon-kai-aeiforos-anaptiksi/i-desmeusi-mas/eurobank-tcfd-cr-e-risk-report-12-2024.pdf.

11.1.3.4 Sustainability Risk Management Tools & Processes

Eurobank has put in place a set of tools for identifying, measuring and managing Sustainability risks, including the credit granting and monitoring processes across the Group's both 1st and 2nd Lines of Defense.

A) Collateral Insurance Requirements

At the point of loan origination, the Bank requires that borrowers provide insurance policies for real estate properties accepted as collateral, excluding plots of land. Compulsory coverage includes protection against physical risks such as fire, earthquake and flood for both corporate and retail borrowers. Desirable coverages vary based on real estate type and circumstances, such as properties under construction or proximity to protected areas. These coverages encompass, among others, damages from smoke, vehicle collision and civil liability. In cases of Real Estate construction financing, the Bank requires from its clients an insurance contract against every risk during the construction phase, which indicatively should cover physical risks such as fire, earthquake, flood etc.

B) Incorporation of Environmental Risk Factors into the Creditworthiness Assessment

Moody's Risk Analyst (MRA) models

The Group's MRA Models assess the CIB borrowers' credit profile based on qualitative and quantitative criteria. Specifically, the "Risk of Adverse Events" criterion assesses a client's vulnerability to adverse developments or business interruptions, fines, litigation and negative publicity, stemming among others, from environmental, social and governance parameters (including health and safety of employees).

Environmental & Social Management System (ESMS)

When integrating Environmental and Social (E&S) issues into its business model, the Group implements an Environmental and Social Management System (ESMS) to assess direct and indirect environmental and social aspects, aiming to mitigate potential credit risks arising from the operation of businesses that are financed. As part of its Environmental and Social Policy, Eurobank maintains a list of activities that are excluded from financing, in line with the exclusion lists of the EBRD. For all financing transactions, the Group ensures that its clients demonstrate an organized and systematic approach to E&S risk management that complies with applicable local, national and international environmental, health and safety, and labour legislation and standards, relevant permits, as well as public disclosure requirements. The ESMS process consists of client/ activity environmental and social risk screening, risk assessment process, decision of risk control approach and ongoing performance monitoring.

Climate Risk Scorecard

In line with leading market practices, as well as taking into account supervisory requirements/ expectations regarding the establishment of an approach for further assessing clients with high climate risk exposure, the Bank has developed a Climate Risk Scorecard for the consideration of CR&E risks. In this context, an assessment process based on the Climate Risk Scorecard is performed for all new financing transactions, limit increases and limit renewals (existing and new clients based on the climate risk scorecard's applicability), initially for the Bank's CIB portfolio. The Climate Risk Scorecard comprises a modular questionnaire which includes targeted climate risk and sustainable financing related questions, both qualitative and quantitative, capturing the following key dimensions: Transition risk, Taxonomy Aligned Activities, Physical risk, Sustainable financing, Emissions, Strategy, Climate & environmental incidents, Transition - Green technology. In addition, the questions of the Climate Risk Scorecard have been developed in order to examine climate risk and sustainable financing aspects both at client and at transaction level. The output of the Climate Risk Scorecard is one of the following three scores: (a) High Risk, (b) Medium Risk and (c) Low Risk.

Interbank ESG Questionnaire

In recent years, increased regulatory focus has been placed on ESG aspects in the banking sector. Based on the regulatory framework, institutions are expected to enhance their credit risk classification procedures to identify and evaluate climate-related and environmental risks, as well as integrate ESG aspects in the creditworthiness assessment process. Based on this, an interbank initiative in the Greek banking market was jointly launched, by the Hellenic Bank Association (HBA) and the major Greek Banks, to design a common Interbank ESG Questionnaire for their clients. The objective is to develop a comprehensive ESG Questionnaire to be used by the Greek Banks, ensuring a harmonized assessment approach and a level-playing field, to incorporate a holistic assessment of client ESG factors. The ESG Questionnaire ensures the alignment with supervisory expectations/ requirements (e.g. meeting obligations regarding the EBA Guidelines on Loan Origination and Monitoring, the ECB Guide on Climate-Related and Environmental Risks and the recent EBA Guidelines on the management of ESG risks), the applicable international standards/ guidelines (e.g. Task Force on Climate-related Financial Disclosures), as well as the Banks' operational needs, and leading market practices.

ESG Risk Assessment

By combining the Climate Risk Scorecard and the Interbank ESG Questionnaire, Eurobank has developed the ESG Risk Assessment, a holistic approach which assists in assessing and classifying the Bank's clients in terms of ESG criteria, as per the relevant regulatory framework. More specifically, Eurobank's ESG Risk Assessment assesses its CIB clients both at obligor, as well as at transaction level, along with the Sustainable Finance Framework classification. In this context, Eurobank has developed an internal ESG Risk Scoring methodological approach for the ESG Risk Assessment to facilitate the final ESG Risk scoring assessment and classification of the client. The output of the ESG Risk Assessment is one of the following three scores: (a) High ESG Risk, (b) Medium ESG Risk and (c) Low ESG Risk.

During the credit decision/ granting process, Eurobank uses the ESG Risk Assessment to consider the client's ESG risk scoring and profile, as well as possible mitigating actions depending on the outcome of the assessment. In this context, the Bank maintains a comprehensive list of specific mitigating actions to address the environmental dimension of sustainability risks, ensuring broad applicability. Based on each client's ESG score and profile, as well as the unique characteristics of each transaction, customised mitigating actions can be proposed to meet the specific needs of each client. Examples may include the development of a specific policy/ process or the acquisition of an ISO certificate in relation to environmental aspects, as well as a set of specific qualitative/ quantitative targets (e.g. reduction of GHG emissions). These mitigating actions are included in the final credit proposal and submitted for approval to the relevant Bank's Committee.

Overall, the ESG Risk Assessment aligns with Eurobank's business strategy, enhances ESG risk awareness, promotes sustainable financing and enables the adherence to the Group's risk appetite and credit policies.

Sustainable Finance Framework Assessment Tool

The Group's Sustainable Finance Framework (SFF) provides a clear and comprehensive methodology for classifying, monitoring, and reporting sustainable financial products. If a potentially eligible financing fulfils the criteria outlined for each classification category, then, upon following the necessary evaluation and approval verification process, it can be classified as sustainable financing. In this context, the Group has developed and integrated into its system the Sustainable Finance Framework (SFF) Assessment Tool for the CIB portfolio to underpin the classification and evaluation of sustainable/ green financing opportunities in a structural manner, as part of the loan origination process. The SFF Assessment Tool automates the process of assessing the Group's financing solutions against the criteria defined in the SFF. In addition, the SFF Tool assists the Business Units in identifying and mitigating potential greenwashing risks based on the Group's SFF criteria, thereby ensuring the integrity and credibility of the sustainable financing solutions provided. This process is further supported by the CIB CoE which reviews and assesses the proposed sustainable financings to ensure alignment with the criteria and guidelines of the Group's SFF. Also, the Group Sustainability Risk, acting as a second line of defense, conducts independent assessments to selected cases to ensure that sustainable financing solutions are in alignment with the Group's SFF.

Collateral Valuation

The Bank acknowledges that collateral valuation should account for climate risk, as it may affect the value of collateral (e.g. increased flood risks). Recognizing the potential impact of climate risk on collateral value, the Bank has incorporated climate-related factors into its Collateral Valuation Policy and procedures, aiming to mitigate risks associated with properties vulnerable to environmental hazards, in alignment with the regulatory standards.

In this context, the Bank updated its Collateral Valuation Policy (CVP) to specify accepted collateral types and valuation procedures, as well as integrated assessments of CR&E risks. This involves collecting pertinent information such as Energy Performance Certificates (EPCs) and incorporating forward-looking estimates of natural hazards. The updated Policy also considers broader CR&E factors, such as waste management and accessibility, enhancing valuation accuracy and risk management.

11.1.3.5 Asset Management Activities

The Bank has outsourced investment advice and portfolio management services to Eurobank Asset Management M.F.M.C., which is the investment arm of the Group. Thus, due diligence, research and investment decision processes when selecting or recommending financial instruments are conducted based on the applicable policies of Eurobank Asset Management M.F.M.C. Eurobank Asset Management M.F.M.C. was the first asset management company in Greece to join the global Principles for Responsible Investment (PRI) initiative.

The Responsible Investment Policy specifies Eurobank Asset Management MFMC efforts to integrate Environmental, Social & Governance (ESG) information/ criteria into the investment processes, and outlines the foundation, ownership, and oversight mechanisms that support Eurobank Asset Management MFMC's approach. ESG integration is the practice of incorporating material ESG information/ criteria into the investment process in order to mitigate risks over the long-term for UCITS, AIFs, and portfolios under management.

The Responsible Investment Policy of the Company is also in line with the requirements set by Regulations (EU) 2019/2088 and (EU) 2020/852 on sustainability-related disclosures in the financial services sector and on the establishment of a framework to facilitate sustainable investment.

Overview of Approaches & Processes

As per the Responsible Investment Policy document of Eurobank Asset Management M.F.M.C., the Company integrates ESG factors into the investment process. In particular, the ESG analysis includes the assessment of environmental criteria (e.g. emissions of greenhouse gases, exposure to fossil fuel) and social (e.g. violations of UN Global Compact principles) at the level of the companies in which the Funds and Portfolios invest. The specific sustainability factors considered may vary, as they depend on the specific investment strategy followed by each Fund/ Portfolio.

The Investments & Corporate Strategy division of the Company pays close attention to investments in sensitive sectors. The sectors concerned include, but are not limited to, thermal coal exposure, thermal coal power generation, oil & gas production, oil sands extraction, shale-energy extraction, off-shore Arctic Oil & Gas Exploration, exposure to controversial weapons. Companies from these sensitive sectors may be excluded from the investment. The effect of ESG factors on the investments of a Fund/ Portfolio is considered throughout the whole investment lifecycle. In accordance with Principle 2 of the PRI, the Company aims via active ownership to reduce risks and encourage improvement in ESG practices and performance where they are material to long-term shareholder value creation.

Eurobank Asset Management uses the Sustainable Investment Strategies described below:

1. ESG Integrated: Integration of ESG metrics in the analysis, selection, and composition of managed portfolios. Securities of issuers with high sustainability risks and/ or principal adverse impacts may be purchased and retained in the portfolio.

2. Best in Class: Preferences towards securities with low or medium sustainability risks and/ or decreases the weight of securities with high sustainability risks, as defined by ESG scores, without excluding entire industries.

3. Best in Class Plus: Seeks to invest in securities of issuers with low sustainability risks compared to their peers within the respective industry/ sector, while: a) Excluding those with high sustainability risks (ESG risk classified as “severe”), b) In addition, a negative screen is used to exclude the 20% worst ESG scoring stocks from the investable universe.

4. Sustainable Investing: Seeks to invest mainly in issuers that contribute to making a positive environmental and/or social impact, as measured by third party ESG vendors, UN SDG contribution and PAI consideration and address. In addition, the Best-in-Class Plus process as above is applied in this strategy.

The Responsible Investment Policy also presents the applicable Investee company exclusions based on Controversial Activities and Revenue Thresholds. Also, the Policy sets out Investee company exclusions based on breaches of International Norms i.e. companies in severe breach of UN Global Compact Principles on human rights, labor standards, environmental protection, and anti-corruption.

For more details on the Responsible Investment Policy please refer to: https://www.eurobankam.gr/en/politikes.

11.1.3.6 Scenario Analysis & Stress Testing

A) Climate Stress Test Scenario Analysis in the 2025 ICAAP

As part of ICAAP 2025, the Group introduced a short-term climate transition risk scenario and a scenario for acute physical risk in the Normative Perspective, while a long-term climate risk scenario embedding both transition and chronic physical risk was used in the Economic Perspective. In this context, the following applies:

Economic Perspective: The Group assessed forward-looking climate risk using targeted Climate Stress Test scenarios to quantify the impacts of climate-related risks on its credit risk exposures. These impacts were integrated into the economic perspective as an indicative internal capital requirement. More specifically, Eurobank utilized a long-term climate scenario to assess sectoral Gross Value Added (GVA) impact, considering both transition and chronic risks. The scenario is based on the Network for Greening the Financial System (NGFS) 'Orderly Scenario', which aligns with EU and Greece's Net Zero 2050 targets, anticipating that climate policies are introduced early and become gradually more stringent precise. The scenario provides GDP, GVA and unemployment projections extending up to 2050, which incorporate the impact from both the transition and physical chronic risk affecting the PD models. The additional impact, primarily driven by SICR was quantified based on top-down analysis. Specifically, for counterparties operating in the sectors that are adversely affected under the scenario, deterioration in their credit rating has been considered.

Normative Perspective: The Group assessed its vulnerabilities to climate-related risks and their transmission channels to credit risk through targeted scenario analyses capturing both transition risks and physical risks. The analysis quantified the credit risk impact in the Group's loan portfolios by examining two sensitivity scenarios:

- Transition Risk: The Group performed an individual assessment of the Top 20 Clients of CIB (for the sectors identified as most sensitive to transition risk) under a short-term disorderly climate scenario, in line with (NGFS) scenarios. The analysis reflected the effects at macroeconomic, sectoral and counterparty level through a dedicated climate scenario model, developed by an external provider.
- Physical Risk: The Group applied a sensitivity shock on the CRE and RRE prices, in line with the dedicated climate scenario, which examines acute risks under the RCP8.5, resulting from a flood event. This approach aligns with the ECB's flood risk scenario examined, as part of 2022 Climate Risk Stress Test

B) Group Climate Risk Stress Test (CRST) Framework

The Group Climate Risk Stress Test (CRST) Framework accommodates a dedicated governance structure and defines the minimum requirements for designing, executing, approving, and applying the climate risk stress test. The Framework provides a transparent and repeatable process for designing and executing the climate risk stress test, as well as for reporting and evaluating stress test outcomes and determining management actions.

The CRST Framework has been developed as per the overall Stress Testing Policy of the Group, also considering the provisions of the ECB Guide on CR&E risks and the requirements of the 2022 ECB Climate Risk Stress Test. Additionally, the Framework complies with other best practices and supervisory requirements, such as the EBA Guidelines on institutions' stress testing (EBA/GL/2018/04).

11.1.3.7 Non-Financial Risk Management Policies & Processes

The Bank has implemented policies and processes to evaluate and manage its exposure to operational and non-financial risk events arising from sustainability risk. In particular, the Bank considers how its business continuity could be adversely impacted due to sustainability risk events, as well as whether its activities could result in reputational damage and liability risks (e.g. as a consequence of because of cooperation with counterparties associated with environmental controversies and/ or owing to inappropriate business practices such as "greenwashing").

The Bank aims to safeguard business continuity, and to assess the risks undertaken in the context of outsourcing services and IT activities (e.g. exposure of service providers to environmental vulnerabilities).

In this context, in the direction of embedding/ integrating sustainability drivers into the non-financial risk management framework, the following are applied at Group level:

- **Operational Risk Management**

  The Bank has identified climate risk (physical risk and transition risk) drivers affecting each of its 12 Operational Risk Themes. Risk Themes are bespoke risk classification structures that represent a thematic view of the operational risk sub-types.

In this context, operational risk events are classified according to the Operational Risk Taxonomy's Risk Themes. Detailed instructions have been prepared for the relevant staff, regarding the determination of the scope and the rules for capturing sustainability-driven operational risk events. The Group's Operational Risk Events Management Guideline describes the approach and methodology for the classification and the ongoing management, until final closure, of operational risk events (including those driven by sustainability drivers), as well as their analysis and the initiation of corrective actions where necessary. Such events arise from both physical and transition risk drivers and may include damages to Bank's premises, disruptions in systems and utility outages, conduct-related issues (such as alleged greenwashing), regulatory non-compliance, significant deterioration in services provided by vendors, etc. The effects of adverse events on the Bank are captured, including their relevant financial (e.g. damages to assets, restitutions), efficiency (e.g. business disruption) or reputational impact. For the purposes of risk measurement, certain climate-related and environmental drivers are included in the standard operational risk scenarios. As part of ICAAP, CR&E drivers are incorporated in the scenario assessment process.

For the purposes of risk identification and mitigation, operational risks connected with sustainability drivers are identified through the Risk & Control Self-Assessment (RCSA) process and corrective action plans are established where necessary.

In the event of an emergency, including environmental incidents, the Bank implements a Business Continuity Plan, which includes planning and preparations to ensure that the Bank can continue to operate in the event of a serious incident or disaster, and that it will be in a position to restore normal operations within a reasonably short time when responding to typical disastrous events involved in ongoing business activity (natural disasters such as fires or flooding, accidents, server crashes or virus infections, insolvent key suppliers, negative media campaigns, market disruptions and others). The plan includes organizational and technical measures to ensure the continuation of key business operations, and progressively all business operations.

The Bank is progressively enhancing management reports with information relating to sustainability-driven operational and non-financial risks.

- **Reputational Risk Management**

  The Group Reputational Risk Management Policy embodies the Group's governance structure and approach for the identification, assessment, proactive mitigation, avoidance, management, and reporting of the key sources and causes of reputational risk for the Group. In this context, the Group identifies various sources of reputational risk, including environmental and social issues. In addition, when a reputational crisis situation is identified, it is escalated in accordance with the Group's Crisis Management Policy.

11.1.3.8 Sustainability Data

The Group recognises the importance of relevant and reliable data for the provision of meaningful insights, suitable for decision-making purposes. Having already performed an assessment of sustainability data availability in its internal systems against regulatory requirements/ expectations, the Group continues to enhance its sustainability risk data aggregation capabilities and IT infrastructure accordingly, while also using appropriate controls and safeguards to ensure the accuracy and completeness of the compiled information. The Group seeks to further improve its sustainability risk data granularity through allocating detailed roles and responsibilities, for the purposes of sustainability data management and implementing approaches to address data gaps (i.e. engaging with external data providers, developing methodological approaches for estimating required information).

The Group Sustainability Unit is responsible for the collection, calculation and review of sustainability data related to the operational impact, in line with the associated ISO certified Management Systems (ISO 14001/EMAS, ISO 50001, ISO 14064). The Group Sustainability Risk is responsible for establishing internal reporting and disclosure processes for the financed impact, as well as the oversight of the associated data collection, in line with the Group's data governance framework.

11.2 Qualitative Information on Social Risks

11.2.1 Business strategy and processes

11.2.1.1 Adjustment of Our Business Strategy to Integrate Social Factors and Risks

Eurobank understands that social risk management is crucial to ensure an effective and sustainable business model and has, therefore, taken actions to adjust its business model, strategy and processes, as well as its financial planning to account for risks arising from social factors, planning to further enhance such activities in the foreseeable future.

The Bank recognises the importance of managing social risks and has ensured that its lending and investing activities do not support activities that harm society. In parallel, through the implementation of existing policies (e.g. Group Environmental and Social Policy) and the establishment of new processes and tools (e.g. ESG Risk Assessment), the Bank continues to strengthen its capacity to identify and manage social risk stemming from client operations, also determining relevant mitigating actions where it is deemed necessary.

Sustainable Finance Framework (SFF)

The Group has developed the SFF, which defines the eligible activities to access sustainable financing (green and social assets).

Social risk considerations are integrated into the SFF as follows:

- Corporate Portfolio: Dedicated-purpose – Social Loans

Eligible social activities aim to promote positive social outcomes and are classified as follows: Employment generation and access to financing, Equitable access to and control over assets, services, resources, and opportunities, Road Networks, Transportation Infrastructure, Community inclusion, Energy, Healthcare and Education.

- Corporate Portfolio: General-purpose – Sustainability-Linked Loans & Facilities

For Social Risk, overarching Sustainability Performance Targets (SPTs) aim to promote positive performance on material social areas, inter alia, to:

(i) Diversity: Promotion of gender diversity throughout the organization;

(ii) Link of ESG target to compensation: Incorporation of ESG targets in performance management/ LTIP (Long Term Incentive Program);

(iii) Community support: Reinforcement of local community through Corporate Social Responsibility initiatives

In addition, the SFF specifies industry-specific SPTs which target sector-specific areas, inter alia, to: Health & Safety, Labor Management, Privacy & Data Security, Access to communications, Product Safety & Quality and Supply Chain Labor Standards.

- Retail Portfolio: Dedicated-purpose –Social Loans:

  i) The Framework specifies activities that promote positive social outcomes for small businesses and individuals, with a focus, among others, on the following areas:

  - Access to essential services (Education);
  - Affordable housing

  ii) Small Business:

  Eligible social assets are organized per eligible areas:

  - Employment generation & Access to financing;
  - Agricultural productivity and promote sustainable land use

Environmental, Social and Governance (ESG) Risks

It is noted that the Bank's approach towards addressing borrowers' compliance with social risk mitigation requirements for loans that integrate social factors, is aligned with the process followed as regards green lending.

Product Governance

Eurobank has established and operates a robust governance framework for all products and services, throughout their lifecycle, where material financial and non-financial risks are assessed by the related Group Risk Management Units and other 2nd Line of Defence Units. As part of this process products and services are also assessed for alignment with the Sustainable Finance Framework.

The Bank offers products and services tailored to specific sectors and client segments, promoting sustainable practices among its clients, aiming to alleviate the social risk stemming from their operations. The products/ initiatives demonstrate that the Bank has effectively integrated social risk considerations in its practices in different stages of the credit granting and monitoring process. Furthermore, investment products/ services that do not meet the Group's sustainability standards are not offered to clients.

For further details, please refer to the Annual Financial Report 2024: https://www.eurobankholdings.gr/-/media/holding/omilos/enimerosi-ependuton/enimerosi-metoxon-eurobank/oikonomika-apotelesmata-part-01/2025/fy-2024/etisia-oikonomiki-ekthesi-en-2024.pdf.

11.2.1.2 Objectives, Targets and Limits to Assess and Address Social Risk

Bank's approach towards Sustainable Development

Committed to actively contributing to the achievement of the United Nations SDGs and the 2030 Agenda goals, the Bank has been a signatory of the UN Global Compact since 2008. In September 2019, Eurobank signed the UNEP FI Principles for Responsible Banking (PRB), affirming its commitment to play an active role in implementing the SDGs and the Paris Agreement on Climate Change. In full compliance with its obligations relating to implementing the Principles, the Bank issued its 4th PRB Progress Report as part of the Annual Report 2023 – Business and Sustainability. In this context, in line with UNEP FI requirements, Eurobank engaged, an external third party to perform independent limited assurance of the UNEP FI 4th PRB Progress Report in accordance with International Standard on Assurance Engagements (ISAE 3000).

The Bank has identified social impact financing as a focus area. This Social Impact financing relates to activities such as education, upskilling health care, financial inclusion, social cohesion and gender equality.

The Bank understands that social risk management is crucial to ensure an effective and sustainable business model and has, therefore, taken actions to adjust its business model, strategy and processes, as well as its financial planning to account for risks arising from social matters, planning to further enhance such activities in the foreseeable future. In this context, Eurobank focuses on the development of a range of sustainable products (e.g. student loans) and the adoption of socially responsible practices.

11.2.1.3 Engagement with Our counterparties on Social Risk Mitigation

The following policies and processes facilitate the Bank's engagement with its clients, with a view to mitigating their social risks:

1. Engagement with our Clients

Eurobank actively engages with its clients to mitigate social risks during the credit granting process, in line with regulatory expectations and leading practices. Through a structured dialogue process, Eurobank seeks to identify and address social risk factors that may have a negative impact on its clients' business and by extension on the Bank. By fostering open communication, Eurobank not only supports its clients in achieving sustainable business practices but also ensures that its lending activities contribute to positive social outcomes. This proactive approach to client engagement is integral to Eurobank's broader sustainability risk management, reinforcing its commitment to responsible banking and sustainable development. In addition, through the ESG Risk Assessment, the Bank assesses the client's ESG risk scoring and profile; a process which facilitates setting clear expectations on social risk management by providing tailored guidance and mitigating actions to enhance clients' social risk profiles.

2. Sustainable Finance Framework

Eurobank plays a key role in the financing of landmark projects that are necessary for pursuing economic growth in line with sustainability criteria. The SFF encompasses a wide range of sustainable lending activities, including social financing. The operationalization of the SFF assessment for the CIB Portfolio has been implemented and integrated into the Bank's systems.

The Bank leverages on the results of the above evaluation process to determine the integration of sustainability considerations in the business model and strategy of its clients, aiming to identify social financing opportunities.

3. Interbank ESG Questionnaire

An Interbank initiative in the Greek Banking market was jointly launched, by the Hellenic Bank Association (HBA) and the major Greek Banks, in order to design a common Interbank ESG Questionnaire for their clients. The objective was to develop a comprehensive ESG Questionnaire to be used by the Greek Banks, ensuring a harmonized assessment approach and a level-playing field, in order to incorporate a holistic assessment of client ESG factors. The Interbank ESG Questionnaire includes a variety of environmental, social and governance questions to facilitate the assessment of the overall ESG profile of the Banks' clients.

11.2.2 Governance

Eurobank has given priority to managing and mitigating any underlying social risks arising as an integral part of developing and offering products and services, while complying with the applicable regulatory framework. Furthermore, it develops and improves mechanisms to identify, measure and communicate impact, across the entire range of its activities. In this context, the assessment of counterparty's social risk is embedded in the risk management process as described in the next section, "Risk Management".

The BoD and the relevant Board Committees are responsible for the approval of the Group policies and strategies and the supervision of their application, including strategy and policies on social matters and corporate sustainability policies.

For more details on governance arrangements, please refer to the Governance section of the Qualitative Information on Environmental Risks.

11.2.3 Risk Management

11.2.3.1 Integration of Social Risk in Our Risk Management Framework

Eurobank has defined social risk leveraging on key regulatory requirements and market guidelines. In this context, social risk refers to potential losses arising from any negative financial impact on the Group stemming from the current or prospective impacts of social factors (such as human rights violation, income inequality, customer safety & protection and consumers' changing preferences) on the Group's counterparties or invested assets.

In addition, the Bank maintains a list of activities that are excluded from financing, based on its Environmental and Social Policy, in line with the exclusion lists of the EBRD. Through this exclusion list, the Bank ensures that activities associated with a high degree of social risk are not supported, thereby promoting positive social outcomes and mitigating potential social risks. For all financing transactions, the Bank ensures that its clients demonstrate an organised and systematic approach to ESMS that complies with applicable local, national and international environmental, health and safety and labour legislation and standards, relevant permits, as well as public disclosure requirements.

More specifically, social matters have been integrated in the Bank's risk management framework through the following policies and processes:

1. Environmental and Social Management System (ESMS)

The Bank has incorporated environmental and social risk management mechanisms into its financing and investment evaluation process. In this context, the Bank implements an ESMS, to mitigate potential risks associated with social factors, as part of an Action Plan agreed with the borrowers at the point of loan origination, as per the provisions of the Bank's Environmental & Social Policy. The ESMS has been fully integrated into the approval and monitoring processes that the Bank applies in its financing operations.

2. ESG Risk Assessment

Eurobank's ESG Risk Assessment assesses its CIB clients both at obligor, as well as at transaction level. The Interbank ESG Questionnaire is part of the ESG Risk Assessment, forming a robust assessment of client's overall ESG profile by incorporating specific social aspects through social-related questions, capturing among others: Occupational Health & Safety, Community Relations, and Diversity & Inclusion. Through this process the social risk assessment is enhanced aiming to establish the client's sustainability performance and determine potential social risks.

Eurobank uses the ESG Risk Assessment during the credit decision/ granting process and proposes possible mitigating actions depending on the outcome of the assessment. In this context, the Bank maintains a comprehensive list of specific mitigating actions to address the social dimension of sustainability risks, ensuring broad applicability. However, based on each client's ESG score and profile, as well as the unique characteristics of each transaction, customised mitigating actions can also be proposed. Examples of these mitigating actions may include the development of a specific policy/ process or the acquisition of an ISO certificate in relation to social aspects, as well as the measurement of core social KPIs (e.g. diversity metrics). These mitigating actions are included in the final credit proposal and submitted for approval to the relevant Bank's Committee.

3. Know-Your-Customer (KYC) and Anti-Money Laundering/ Terrorist Financing (AML/ TF) Policies & Processes

Eurobank has established Know-Your-Customer (KYC) and Anti-Money Laundering/ Terrorist Financing (AML/ TF) policies and standards which are designed to provide safeguards against, inter alia, cooperation with clients with increased financial crime risk (i.e. risk of involvement in money laundering and terrorist financing). Within the scope of customer KYC profiling, Eurobank applies Enhanced Due Diligence measures upon establishing a business relationship and when carrying out transactions with natural or legal persons/ entities who are categorized as High Risk as per Eurobank's relevant internal processes. In addition, the Bank has systems in place to identify potential adverse publicity relevant to its customers through ongoing monitoring activities, which also cover sustainability aspects.

4. MRA models

The Bank uses the MRA Borrower Rating System where clients' risks that arise from social matters are evaluated in terms of the following:

- Risk of Adverse Events including social issues (health and safety of customers);
- Reputation: The Bank assesses the client's reputation with customers, employees, vendors.

11.2.3.2 Lines of Reporting relating to Social Risks

The Bank has in place monitoring and internal reporting mechanisms to ensure appropriate oversight and management of the social risks generated by its business activities. To this end, the Bank has developed a monitoring dashboard that facilitates the regular monitoring and reporting of the ESG Risk Assessment at Management level. The monitoring dashboard provides a comprehensive overview of the results generated by the ESG Risk Assessment including the client's ESG risk score and classification. In addition, it tracks specific qualitative and quantitative information/ metrics as derived from client's responses on the Interbank ESG Questionnaire. These cover various social factors, enabling the Bank to maintain a thorough understanding of each client's ESG profile and its overall portfolio.

11.3 Qualitative Information on Governance Risks

Integration of Governance Factors in Our Governance and Risk Management Framework

Eurobank assesses its exposure to governance risk on an ongoing basis, given that unsuitable governance practices of its counterparties could have adverse impacts. The Bank has established effective internal governance arrangements to manage such risks, and processes and to better evaluate the governance performance of its clients.

Eurobank has defined governance risk leveraging on key regulatory requirements and market guidelines. In this context, governance risk refers to potential losses arising from any negative financial impact on the Group stemming from the current or prospective impacts of governance factors (such as anti-financial crime, non-compliance with policies or regulations and governance practices) on the Group's counterparties or invested assets.

The Bank monitors and reports governance risk though a dedicated monitoring dashboard which tracks qualitative and quantitative information from the clients' responses on the Interbank ESG Questionnaire. This process enables the Bank to maintain a comprehensive understanding on the governance risk associated with its clients.

For more details on governance arrangements, please refer to the Governance section of the Qualitative Information on Environmental Risks.

The Bank has placed great emphasis in strengthening its risk management processes to evaluate its clients' ESG performance. Specifically, the exposure to governance risks is assessed as follows:

Engagement with our Clients

The Bank actively engages with its clients to manage sustainability risks, including governance risks, during the credit granting process. Through structured dialogue, Eurobank enables its clients to identify and address governance issues that could negatively impact their operations. As part of its sustainability risk management, Eurobank uses the ESG Risk Assessments to evaluate the clients' governance profiles, providing guidance to improve their practices.

Environmental, Social and Governance (ESG) Risks

Know-Your-Customer (KYC) and Anti-Money Laundering/ Terrorist Financing (AML/ TF) Policies & Processes

Eurobank has established KYC and AML/ TF policies and standards which provide safeguards against, inter alia, cooperation with clients with increased financial crime risk (i.e. risk of involvement in money laundering and terrorist financing).

Sustainable Finance Framework (SFF) – Sustainability Performance Targets (SPTs)

In the context of the Group's SFF, for Sustainability-Linked Loans, the Group provides specific incentives to counterparties to achieve defined measurable ESG targets, which address inter-alia governance aspects, based on specific SPTs. SPTs constitute ESG targets which the clients aim to meet by utilizing respective KPIs to quantify their performance.

Interbank ESG Questionnaire

The Interbank ESG Questionnaire includes a variety of ESG questions to facilitate the assessment of the overall ESG profile of the Banks' clients. In relation to the Governance aspect, the following indicative topics are captured: (i) Business Ethics and Anti-corruption, (ii) ESG Governance and Policies, (iii) Corporate Governance and Incidents, and (iv) Governance Targets. The Interbank ESG Questionnaire is used under the ESG Risk Assessment.

ESG Risk Assessment

The governance risk assessment has been further enhanced following the roll out of the ESG Risk Assessment process which includes governance-related questions, address among others aspects such as: Policies, Sustainability Governance (incl. allocation of oversight for sustainability matters to the highest governance body or individual), Accountability, Reporting & Transparency, Corporate Governance, Remuneration, Business Ethics & Anti-corruption, and Sustainable Procurement. During the credit decision/ granting process, Eurobank may propose possible mitigating actions related to governance risk, depending on each client's ESG score and profile. These mitigating actions are included in the final credit proposal and submitted for approval to the relevant Bank's Committee.

MRA Models

The Bank's credit rating models for Corporate clients takes into account borrowers' management quality and governance, which are evaluated in terms of the following:

- Management character: The Bank assesses the integrity of the senior management of the client ;
- Management organization: The Bank evaluates elements including information quality, leadership, planning and structure;
- Management skill: The Bank examines the financial, marketing and operations skills of the client's management;
- Management succession: The Bank takes into account the clients' succession plan and the preparation of successors.

For more details, please refer to the Qualitative Information on Environmental Risks section.

11.4 Quantitative Information on ESG Risks

The Group fully consolidated Hellenic Bank from the third quarter of 2024 onwards. The disclosures presented herein as of 31 December 2024 incorporate the corresponding consolidated information.

11.4.1 Template 1: Banking book - Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity

The objective of this template is to present information about the Group's banking book exposure towards non-financial corporates operating in carbon-related sectors, and on the quality of those exposures including non-performing status, stage 2 classification, the corresponding provisions, and exposures' maturity.

Regarding the disclosures in column b ("of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with points (d) to (g) of Article 12.1 and in accordance with Article 12.2 of Climate Benchmark Standards Regulation"), as per Article 12.1 and Article 12.2 of Commission Delegated Regulation (EU) 2020/1818 the counterparties are identified based on the following criteria:

- companies that derive 1% or more of their revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite;
- companies that derive 10% or more of their revenues from exploration, extraction, distribution or refining of oil fuels;
- companies that derive 50% or more of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels; and
- companies that derive 50% or more of their revenues from electricity generation with a Greenhouse Gas (GHG) intensity of more than 100g CO2 e/kWh.

The identification of counterparties subject to the aforementioned exclusion criteria was conducted by mapping the relevant counterparties' activities based on NACE and other internally available information.

Concerning column c ("of which environmentally sustainable (CCM)"), the disclosure was in line with the Taxonomy-aligned exposures that contribute to Climate Change Mitigation (CCM), as also reported in Template 7.

The financed scope 1, 2 and 3 GHG emissions attributed to the Group have been estimated based on the methodology of the Partnership for Carbon Accounting Financials (PCAF). Specifically, the following approaches were employed to calculate the counterparty's emissions, which are then used as a basis for calculating the financed emissions attributed to the Group:

a. GHG emissions published by the counterparty are collected through multiple sources including inter alia counterparties' sustainability reports and Carbon Disclosure Project (CDP) information;
b. GHG emissions were calculated based on physical activity data collected from the counterparty when emissions information was not published by the counterparties;
c. GHG emissions were calculated based on the economic activity data by applying appropriate emission factors per economic activity. The emission factors per economic activity were derived based on a multiregional input-output analysis that relied on the Input-Output tables of the Organization for Economic Cooperation and Development (OECD).

For the calculation of GHG emissions the Group prioritized approaches (a) and (b) since they are based on information provided by the counterparty and are considered more accurate.

It should be noted that the Group's financed emissions were upwardly affected by the increase of Scope 3 financed GHG emissions of two specific counterparties operating in sector C.19.2 - Manufacture of refined petroleum products which correspond to more than 40% of the Group's scope 3 GHG financed emissions and more than 30% of the Group's total financed GHG emissions.

Environmental, Social and Governance (ESG) Risks

Table 56: Banking book – Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity

		a	b	c	d	e	f	g	h
		31 December 2024							
		Gross carrying amount					Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
	Sector/subsector		Of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with points (d) to (g) of Article 12.1 and in accordance with Article 12.2 of Climate Benchmark Standards Regulation	Of which environmentally sustainable (CCM)	Of which stage 2 exposures	Of which non-performing exposures		Of which Stage 2 exposures	Of which non-performing exposures
		€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
1	**Exposures towards sectors that highly contribute to climate change** [1]	**26,230**	**2,465**	**1,748**	**1,259**	**761**	**(432)**	**(46)**	**(329)**
2	**A - Agriculture, forestry and fishing**	**371**	**-**	**-**	**27**	**117**	**(65)**	**(1)**	**(63)**
3	**B - Mining and quarrying**	**87**	**5**	**-**	**2**	**26**	**(8)**	**-**	**(8)**
4	*B.05 - Mining of coal and lignite*	**-**	-	-	-	-	**-**	-	-
5	*B.06 - Extraction of crude petroleum and natural gas*	**28**	5	-	-	24	**(6)**	-	(6)
6	*B.07 - Mining of metal ores*	**24**	-	-	-	1	**(1)**	-	(1)
7	*B.08 - Other mining and quarrying*	**35**	-	-	2	2	**(2)**	-	(1)
8	*B.09 - Mining support service activities*	**1**	-	-	-	-	**-**	-	-
9	**C - Manufacturing**	**5,046**	**989**	**103**	**295**	**137**	**(96)**	**(15)**	**(68)**
10	*C.10 - Manufacture of food products*	**1,074**	-	-	127	34	**(22)**	(3)	(15)
11	*C.11 - Manufacture of beverages*	**142**	-	-	9	8	**(4)**	-	(3)
12	*C.12 - Manufacture of tobacco products*	**37**	-	-	1	-	**-**	-	-
13	*C.13 - Manufacture of textiles*	**168**	-	1	1	2	**(1)**	-	(1)
14	*C.14 - Manufacture of wearing apparel*	**70**	-	-	4	11	**(5)**	-	(4)
15	*C.15 - Manufacture of leather and related products*	**9**	-	-	1	1	**(1)**	-	(1)
16	*C.16 - Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting*	**42**	-	-	7	5	**(4)**	(1)	(3)
17	*C.17 - Manufacture of pulp, paper and paperboard*	**187**	-	-	6	9	**(4)**	-	(3)
18	*C.18 - Printing and service activities related to printing*	**33**	-	-	2	4	**(3)**	-	(2)
19	*C.19 - Manufacture of coke oven products*	**1,016**	961	11	10	7	**(2)**	-	(2)
20	*C.20 - Production of chemicals*	**178**	28	4	20	7	**(6)**	(3)	(3)
21	*C.21 - Manufacture of pharmaceutical preparations*	**235**	-	-	1	-	**(1)**	-	-
22	*C.22 - Manufacture of rubber products*	**204**	-	-	3	2	**(2)**	-	(1)
23	*C.23 - Manufacture of other non-metallic mineral products*	**200**	-	4	25	5	**(6)**	(4)	(2)
24	*C.24 - Manufacture of basic metals*	**382**	-	18	7	-	**(1)**	-	-
25	*C.25 - Manufacture of fabricated metal products, except machinery and equipment*	**125**	-	-	8	17	**(14)**	-	(13)
26	*C.26 - Manufacture of computer, electronic and optical products*	**78**	-	-	4	4	**(2)**	-	(2)
27	*C.27 - Manufacture of electrical equipment*	**419**	-	51	23	6	**(7)**	(1)	(4)
28	*C.28 - Manufacture of machinery and equipment n.e.c.*	**128**	-	-	24	11	**(7)**	(1)	(5)
29	*C.29 - Manufacture of motor vehicles, trailers and semi-trailers*	**204**	-	4	2	1	**(2)**	-	(1)
30	*C.30 - Manufacture of other transport equipment*	**24**	-	-	2	-	**(1)**	-	-
31	*C.31 - Manufacture of furniture*	**46**	-	-	6	1	**(1)**	(1)	-
32	*C.32 - Other manufacturing*	**14**	-	-	1	-	**-**	-	-
33	*C.33 - Repair and installation of machinery and equipment*	**31**	-	9	-	-	**-**	-	-

Environmental, Social and Governance (ESG) Risks

		a	b	c	d	e	f	g	h
		31 December 2024							
		Gross carrying amount					Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
			Of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with points (d) to (g) of Article 12.1 and in accordance with Article 12.2 of Climate Benchmark Standards Regulation	Of which environmentally sustainable (CCM)	Of which stage 2 exposures	Of which non-performing exposures		Of which Stage 2 exposures	Of which non-performing exposures
		€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
34	D - Electricity, gas, steam and air conditioning supply	3,173	238	1,345	10	4	(9)	-	(2)
35	*D35.1 - Electric power generation, transmission and distribution*	2,932	-	1,345	10	4	(8)	-	(2)
36	*D35.11 - Production of electricity*	1,679	-	1,297	8	4	(7)	-	(2)
37	*D35.2 - Manufacture of gas; distribution of gaseous fuels through mains*	240	238	-	-	-	(1)	-	-
38	*D35.3 - Steam and air conditioning supply*	-	-	-	-	-	-	-	-
39	E - Water supply; sewerage, waste management and remediation activities	89	-	-	2	1	(1)	-	-
40	F - Construction	1,111	-	206	80	48	(25)	(3)	(19)
41	*F.41 - Construction of buildings*	461	-	-	50	27	(12)	(2)	(9)
42	*F.42 - Civil engineering*	495	-	206	18	16	(8)	(1)	(6)
43	*F.43 - Specialised construction activities*	154	-	-	12	6	(4)	-	(3)
44	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	4,823	-	42	312	247	(141)	(15)	(110)
45	H - Transportation and storage	5,751	1,233	14	44	19	(18)	(1)	(11)
46	*H.49 - Land transport and transport via pipelines*	285	112	7	9	12	(9)	-	(8)
47	*H.50 - Water transport*	3,670	1,122	-	6	2	(3)	-	(1)
48	*H.51 - Air transport*	97	-	-	5	-	-	-	-
49	*H.52 - Warehousing and support activities for transportation*	1,679	-	7	25	5	(5)	-	(1)
50	*H.53 - Postal and courier activities*	20	-	-	-	2	(2)	-	(1)
51	I - Accommodation and food service activities	2,949	-	-	301	99	(41)	(7)	(27)
52	L - Real estate activities	2,831	-	38	185	62	(29)	(2)	(22)
53	Exposures towards sectors other than those that highly contribute to climate change (1)	3,181	1	3	248	103	(77)	(16)	(49)
54	K - Financial and insurance activities	129	-	-	6	-	(1)	-	-
55	Exposures to other sectors (NACE codes J, M - U)	3,052	1	3	242	103	(76)	(16)	(49)
56	TOTAL	29,411	2,466	1,752	1,507	864	(509)	(62)	(378)

(1) In accordance with the Commission delegated regulation EU) 2020/1818 supplementing regulation (EU) 2016/1011 as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks -Climate Benchmark Standards Regulation – Recital 6: Sectors listed in Sections A to H and Section L of Annex I to Regulation (EC) No 1893/2006.

Environmental, Social and Governance (ESG) Risks

	Sector/subsector	i	j	k	l	m	n	o	p
		31 December 2024							
		GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO2 equivalent)	Of which Scope 3 financed emissions	GHG emissions (column i): gross carrying amount percentage of the portfolio derived from company-specific reporting	<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity
				%	€ million	€ million	€ million	€ million	
1	**Exposures towards sectors that highly contribute to climate change** [1]	**24,419,901**	**17,680,810**	**24.1%**	**15,329**	**6,911**	**2,887**	**1,104**	**6**
2	**A - Agriculture, forestry and fishing**	747,186	359,155	0.3%	**325**	**44**	**2**	**-**	**3**
3	**B - Mining and quarrying**	80,199	68,877	0.1%	**77**	**10**	**-**	**-**	**4**
4	*B.05 - Mining of coal and lignite*	-	-	0.0%	-	-	-	-	-
5	*B.06 - Extraction of crude petroleum and natural gas*	55,170	48,147	0.0%	28	-	-	-	4
6	*B.07 - Mining of metal ores*	18,202	16,823	0.1%	17	6	-	-	5
7	*B.08 - Other mining and quarrying*	6,176	3,627	0.0%	31	4	-	-	3
8	*B.09 - Mining support service activities*	651	280	0.0%	1	-	-	-	2
9	**C - Manufacturing**	**13,572,162**	**11,416,025**	**8.8%**	**3,933**	**934**	**170**	**8**	**3**
10	*C.10 - Manufacture of food products*	1,442,176	1,080,111	0.6%	827	240	6	1	3
11	*C.11 - Manufacture of beverages*	84,742	62,950	0.0%	90	41	7	3	4
12	*C.12 - Manufacture of tobacco products*	7,133	7,062	0.1%	37	-	-	-	1
13	*C.13 - Manufacture of textiles*	46,960	38,293	0.0%	71	2	95	-	8
14	*C.14 - Manufacture of wearing apparel*	20,979	17,181	0.1%	33	23	14	-	5
15	*C.15 - Manufacture of leather and related products*	3,671	2,945	0.0%	9	-	-	-	1
16	*C.16 - Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting*	33,659	26,564	0.0%	35	7	1	-	3
17	*C.17 - Manufacture of pulp, paper and paperboard*	204,558	165,126	0.1%	153	23	11	-	3
18	*C.18 - Printing and service activities related to printing*	20,785	16,225	0.0%	28	5	-	-	2
19	*C.19 - Manufacture of coke oven products*	8,211,716	7,660,866	3.6%	1,000	15	-	-	3
20	*C.20 - Production of chemicals*	196,909	95,232	0.3%	144	31	-	3	3
21	*C.21 - Manufacture of pharmaceutical preparations*	71,351	56,002	0.2%	154	57	23	-	4
22	*C.22 - Manufacture of rubber products*	196,947	146,468	0.1%	161	38	4	-	3
23	*C.23 - Manufacture of other non-metallic mineral products*	540,531	130,386	0.3%	152	48	-	-	4
24	*C.24 - Manufacture of basic metals*	1,011,838	544,245	1.1%	282	100	-	-	3
25	*C.25 - Manufacture of fabricated metal products, except machinery and equipment*	108,440	90,365	0.0%	109	11	5	-	2
26	*C.26 - Manufacture of computer, electronic and optical products*	19,193	17,615	0.1%	46	33	-	-	4
27	*C.27 - Manufacture of electrical equipment*	816,005	755,690	1.4%	257	161	1	-	4
28	*C.28 - Manufacture of machinery and equipment n.e.c.*	35,588	30,561	0.1%	123	6	-	-	3
29	*C.29 - Manufacture of motor vehicles, trailers and semi-trailers*	443,554	422,848	0.5%	135	69	-	-	4
30	*C.30 - Manufacture of other transport equipment*	6,568	6,224	0.1%	22	2	-	-	1
31	*C.31 - Manufacture of furniture*	26,503	23,038	0.0%	30	14	1	-	4
32	*C.32 - Other manufacturing*	7,818	6,975	0.0%	10	4	1	-	4
33	*C.33 - Repair and installation of machinery and equipment*	14,538	13,053	0.0%	27	4	-	-	2
34	**D - Electricity, gas, steam and air conditioning supply**	**1,773,187**	**368,082**	**4.1%**	**856**	**961**	**1,201**	**155**	**10**
35	*D35.1 - Electric power generation, transmission and distribution*	1,325,109	331,963	4.1%	808	768	1,201	155	10
36	*D35.11 - Production of electricity*	68,028	7,974	0.0%	119	318	1,089	153	14
37	*D35.2 - Manufacture of gas; distribution of gaseous fuels through mains*	447,915	36,047	0.0%	47	193	-	-	8
38	*D35.3 - Steam and air conditioning supply*	163	72	0.0%	-	-	-	-	5
39	**E - Water supply; sewerage, waste management and remediation activities**	**271,103**	**43,838**	**0.0%**	**77**	**11**	**1**	**-**	**3**
40	**F - Construction**	**783,477**	**717,144**	**0.3%**	**714**	**347**	**36**	**13**	**4**
41	*F.41 - Construction of buildings*	279,958	257,369	0.0%	349	78	34	-	4
42	*F.42 - Civil engineering*	366,085	333,549	0.2%	272	211	-	13	4
43	*F.43 - Specialised construction activities*	137,434	126,226	0.0%	93	58	3	-	4
44	**G - Wholesale and retail trade; repair of motor vehicles and motorcycles**	**4,398,458**	**3,133,049**	**3.1%**	**3,997**	**711**	**81**	**34**	**3**
45	**H - Transportation and storage**	**2,277,731**	**1,184,129**	**5.5%**	**2,694**	**1,641**	**535**	**881**	**8**
46	*H.49 - Land transport and transport via pipelines*	386,663	107,816	0.5%	180	80	26	-	5
47	*H.50 - Water transport*	1,284,089	617,508	0.0%	2,176	1,494	-	-	4
48	*H.51 - Air transport*	99,706	28,458	0.2%	55	13	-	30	8
49	*H.52 - Warehousing and support activities for transportation*	496,622	422,039	4.8%	267	51	509	851	15
50	*H.53 - Postal and courier activities*	10,651	8,308	0.0%	16	4	-	-	2
51	**I - Accommodation and food service activities**	**468,525**	**364,268**	**1.1%**	**1,114**	**1,209**	**625**	**1**	**7**
52	**L - Real estate activities**	**47,873**	**26,243**	**0.8%**	**1,542**	**1,042**	**236**	**11**	**5**
53	**Exposures towards sectors other than those that highly contribute to climate change** [1]				**2,180**	**871**	**67**	**63**	**4**
54	**K - Financial and insurance activities**				**71**	**-**	**-**	**58**	**10**
55	Exposures to other sectors (NACE codes J, M - U)				2,109	871	67	5	**3**
56	**TOTAL**	**24,419,901**	**17,680,810**	**24.1%**	**17,510**	**7,781**	**2,954**	**1,166**	**5**

Environmental, Social and Governance (ESG) Risks

	Sector/subsector	a	b	c	d	e	f	g	h
		30 June 2024							
		Gross carrying amount					Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
			Of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with points (d) to (g) of Article 12.1 and in accordance with Article 12.2 of Climate Benchmark Standards Regulation	Of which environmentally sustainable (CCM)	Of which stage 2 exposures	Of which non-performing exposures		Of which Stage 2 exposures	Of which non-performing exposures
		€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
1	Exposures towards sectors that highly contribute to climate change	22,807	2,479	1,593	1,530	779	(497)	(81)	(349)
2	A - Agriculture, forestry and fishing	374	-	-	43	108	(59)	(4)	(53)
3	B - Mining and quarrying	115	39	1	1	25	(8)	-	(7)
4	*B.05 - Mining of coal and lignite*	0	-	-	-	-	-	-	-
5	*B.06 - Extraction of crude petroleum and natural gas*	38	38	-	-	22	(5)	-	(5)
6	*B.07 - Mining of metal ores*	52	-	1	-	1	(1)	-	(1)
7	*B.08 - Other mining and quarrying*	24	-	-	1	2	(1)	-	(1)
8	*B.09 - Mining support service activities*	1	-	-	0	-	-	-	-
9	C - Manufacturing	4,404	1035	89	256	151	(107)	(18)	(73)
10	*C.10 - Manufacture of food products*	881	-	-	66	41	(25)	(3)	(19)
11	*C.11 - Manufacture of beverages*	101	-	-	7	8	(3)	-	(3)
12	*C.12 - Manufacture of tobacco products*	33	-	-	1	-	-	-	-
13	*C.13 - Manufacture of textiles*	139	-	1	2	3	(2)	-	(1)
14	*C.14 - Manufacture of wearing apparel*	49	-	-	7	13	(6)	(1)	(6)
15	*C.15 - Manufacture of leather and related products*	11	-	-	2	2	(1)	-	(1)
16	*C.16 - Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting*	37	-	-	13	4	(4)	(2)	(3)
17	*C.17 - Manufacture of pulp, paper and paperboard*	168	-	-	5	9	(4)	-	(3)
18	*C.18 - Printing and service activities related to printing*	30	-	-	2	5	(3)	-	(2)
19	*C.19 - Manufacture of coke oven products*	1030	1030	12	9	7	(2)	-	(1)
20	*C.20 - Production of chemicals*	152	5	4	17	10	(6)	(2)	(3)
21	*C.21 - Manufacture of pharmaceutical preparations*	159	-	-	1	-	(1)	-	-
22	*C.22 - Manufacture of rubber products*	136	-	-	12	2	(2)	-	(1)
23	*C.23 - Manufacture of other non-metallic mineral products*	204	-	5	29	4	(7)	(4)	(2)
24	*C.24 - Manufacture of basic metals*	391	-	24	11	0	(1)	-	-
25	*C.25 - Manufacture of fabricated metal products, except machinery and equipment*	106	-	-	11	16	(14)	(1)	(13)
26	*C.26 - Manufacture of computer, electronic and optical products*	82	-	-	3	5	(3)	-	(2)
27	*C.27 - Manufacture of electrical equipment*	379	-	39	32	7	(11)	(1)	(4)
28	*C.28 - Manufacture of machinery and equipment n.e.c.*	70	-	-	3	11	(6)	-	(5)
29	*C.29 - Manufacture of motor vehicles, trailers and semi-trailers*	144	-	4	1	1	(1)	-	(1)
30	*C.30 - Manufacture of other transport equipment*	22	-	-	2	1	(1)	-	-
31	*C.31 - Manufacture of furniture*	40	-	-	10	3	(2)	(1)	(1)
32	*C.32 - Other manufacturing*	24	-	-	8	1	(1)	(1)	(1)
33	*C.33 - Repair and installation of machinery and equipment*	16	-	-	1	0	-	-	-
		a	b	c	d	e	f	g	h
		30 June 2024							
		Gross carrying amount					Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
			Of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with points (d) to (g) of Article 12.1 and in accordance with Article 12.2 of Climate Benchmark Standards Regulation	Of which environmentally sustainable (CCM)	Of which stage 2 exposures	Of which non-performing exposures		Of which Stage 2 exposures	Of which non-performing exposures
		€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
34	D - Electricity, gas, steam and air conditioning supply	2,884	230	1,217	11	5	(7)	(1)	(2)
35	*D35.1 - Electric power generation, transmission and distribution*	2,654	-	1,217	11	5	(7)	(1)	(2)
36	*D35.11 - Production of electricity*	1,483	-	1,172	7	5	(5)	-	(2)
37	*D35.2 - Manufacture of gas; distribution of gaseous fuels through mains*	230	230	-	-	-	-	-	-
38	*D35.3 - Steam and air conditioning supply*	-	-	-	-	-	-	-	-
39	E - Water supply; sewerage, waste management and remediation activities	58	-	-	1	1	(1)	-	-
40	F - Construction	975	-	218	119	51	(40)	(8)	(26)
41	*F.41 - Construction of buildings*	351	-	-	55	27	(20)	(3)	(16)
42	*F.42 - Civil engineering*	480	-	218	44	17	(13)	(3)	(6)
43	*F.43 - Specialised construction activities*	144	-	-	20	7	(7)	(2)	(4)
44	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	4,574	-	11	424	261	(180)	(31)	(127)
45	H - Transportation and storage	4,629	1,175	11	67	22	(20)	(4)	(11)
46	*H.49 - Land transport and transport via pipelines*	281	88	7	32	14	(12)	(3)	(8)
47	*H.50 - Water transport*	3,205	1,087	-	5	2	(2)	-	(1)
48	*H.51 - Air transport*	85	-	-	3	-	-	-	-
49	*H.52 - Warehousing and support activities for transportation*	1,038	-	4	16	4	(3)	(1)	-
50	*H.53 - Postal and courier activities*	20	-	-	10	2	(2)	-	(2)
51	I - Accommodation and food service activities	2,535	-	-	399	103	(46)	(11)	(30)
52	L - Real estate activities	2,260	-	45	210	53	(30)	(3)	(21)
53	Exposures towards sectors other than those that highly contribute to climate change	2,727	-	3	322	103	(101)	(31)	(58)
54	K - Financial and insurance activities	131	-	-	15	1	(1)	(1)	-
55	Exposures to other sectors (NACE codes J, M - U)	2,596	-	3	307	102	(100)	(30)	(58)
56	TOTAL	25,535	2,479	1,596	1,852	883	(599)	(111)	(407)

Environmental, Social and Governance (ESG) Risks

	Sector/subsector	i	j	k	l	m	n	o	p
		30 June 2024							
		GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO2 equivalent)		GHG emissions (column i): gross carrying amount percentage of the portfolio derived from company-specific reporting	<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity
			Of which Scope 3 financed emissions	%	€ million	€ million	€ million	€ million	
1	Exposures towards sectors that highly contribute to climate change	17,315,125	10,959,940	19.5%	13,073	6,429	2,622	683	6
2	A - Agriculture, forestry and fishing	286,425	106,652	0.0%	267	94	9	5	4
3	B - Mining and quarrying	60,003	19,312	0.0%	89	23	1	2	5
4	*B.05 - Mining of coal and lignite*	-	-	0.0%	-	-	-	-	12
5	*B.06 - Extraction of crude petroleum and natural gas*	2,988	1,524	0.0%	38	-	-	-	4
6	*B.07 - Mining of metal ores*	47,785	15,457	0.0%	29	22	-	-	5
7	*B.08 - Other mining and quarrying*	8,360	2,067	0.0%	20	1	1	2	4
8	*B.09 - Mining support service activities*	870	264	0.0%	1	-	-	-	2
9	C - Manufacturing	5,662,240	3,561,350	8.5%	3,322	812	228	42	4
10	*C.10 - Manufacture of food products*	851,729	522,470	0.6%	634	229	14	4	4
11	*C.11 - Manufacture of beverages*	56,486	35,015	0.0%	68	26	7	-	4
12	*C.12 - Manufacture of tobacco products*	9,088	8,812	0.1%	32	-	1	-	1
13	*C.13 - Manufacture of textiles*	24,909	18,685	0.0%	27	3	109	-	11
14	*C.14 - Manufacture of wearing apparel*	14,714	10,565	0.0%	28	14	4	4	6
15	*C.15 - Manufacture of leather and related products*	3,088	2,259	0.0%	8	1	1	1	6
16	*C.16 - Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting*	20,712	13,743	0.0%	25	6	3	3	7
17	*C.17 - Manufacture of pulp, paper and paperboard*	129,905	89,133	0.1%	126	30	11	1	3
18	*C.18 - Printing and service activities related to printing*	13,989	9,614	0.0%	23	5	1	1	5
19	*C.19 - Manufacture of coke oven products*	1,621,637	998,070	4.0%	1,015	12	3	1	4
20	*C.20 - Production of chemicals*	249,193	140,108	0.2%	131	20	-	-	2
21	*C.21 - Manufacture of pharmaceutical preparations*	42,772	27,780	0.1%	72	67	20	-	5
22	*C.22 - Manufacture of rubber products*	131,013	87,562	0.0%	98	32	5	1	4
23	*C.23 - Manufacture of other non-metallic mineral products*	483,471	86,405	0.5%	163	23	16	2	4
24	*C.24 - Manufacture of basic metals*	1,244,013	845,452	1.3%	284	104	1	1	3
25	*C.25 - Manufacture of fabricated metal products, except machinery and equipment*	87,603	64,659	0.0%	79	18	5	4	4
26	*C.26 - Manufacture of computer, electronic and optical products*	32,357	20,571	0.0%	48	32	1	1	4
27	*C.27 - Manufacture of electrical equipment*	532,876	485,132	1.4%	216	150	13	-	4
28	*C.28 - Manufacture of machinery and equipment n.e.c.*	26,370	23,304	0.1%	64	3	3	1	4
29	*C.29 - Manufacture of motor vehicles, trailers and semi-trailers*	51,446	43,741	0.0%	119	25	-	-	3
30	*C.30 - Manufacture of other transport equipment*	6,905	5,351	0.0%	19	1	2	-	3
31	*C.31 - Manufacture of furniture*	12,370	10,306	0.0%	21	5	5	10	11
32	*C.32 - Other manufacturing*	7,401	6,222	0.0%	8	4	5	6	12
33	*C.33 - Repair and installation of machinery and equipment*	8,193	6,391	0.0%	14	2	-	-	3
34	D - Electricity, gas, steam and air conditioning supply	1,450,219	221,227	4.0%	921	698	1,176	89	10
35	*D35.1 - Electric power generation, transmission and distribution*	1,434,599	211,102	4.0%	909	698	957	89	10
36	*D35.11 - Production of electricity*	243,841	41,879	0.0%	198	303	895	87	13
37	*D35.2 - Manufacture of gas; distribution of gaseous fuels through mains*	14,655	10,036	0.0%	11	-	219	-	10
38	*D35.3 - Steam and air conditioning supply*	965	89	0.0%	-	-	-	-	1
39	E - Water supply; sewerage, waste management and remediation activities	335,506	66,764	0.0%	45	12	1	-	4
40	F - Construction	773,021	683,902	0.3%	541	332	57	45	5
41	*F.41 - Construction of buildings*	306,779	278,030	0.0%	246	73	19	12	5
42	*F.42 - Civil engineering*	329,085	280,862	0.3%	217	230	13	20	5
43	*F.43 - Specialised construction activities*	137,157	125,010	0.0%	78	29	24	13	7
44	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	6,342,644	5,166,059	1.3%	3,507	715	208	144	4
45	H - Transportation and storage	1,967,621	796,761	3.9%	2,307	1,533	502	287	6
46	*H.49 - Land transport and transport via pipelines*	346,146	85,430	0.4%	144	101	13	22	7
47	*H.50 - Water transport*	1,046,551	262,785	0.2%	1,913	1,292	-	1	5
48	*H.51 - Air transport*	77,349	22,044	0.0%	55	-	-	30	9
49	*H.52 - Warehousing and support activities for transportation*	487,559	420,411	3.2%	180	135	488	234	12
50	*H.53 - Postal and courier activities*	10,016	6,091	0.0%	16	4	-	-	3
51	I - Accommodation and food service activities	378,411	294,084	0.6%	1,045	1,107	325	58	6
52	L - Real estate activities	59,035	43,829	1.0%	1,029	1,102	117	11	5
53	Exposures towards sectors other than those that highly contribute to climate change				1,617	777	158	175	6
54	K - Financial and insurance activities				56	13	1	60	11
55	Exposures to other sectors (NACE codes J, M - U)				1,560	764	157	115	5
56	TOTAL	17,315,125	10,959,940	19.5%	14,690	7,206	2,781	858	6

Environmental, Social and Governance (ESG) Risks

11.4.2 Template 2: Banking book - Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral

This template reports the gross carrying amount of loans collateralised by immovable property and of collaterals obtained by taking possession along with information about the energy efficiency of the immovable property in terms of kWh/m2 energy consumption and Energy Performance Certificate (EPC).

The reporting perimeter is in line with other regulatory reporting of the Group and includes collaterals that are eligible for EPC, while a breakdown between EU area and non-EU area based on collateral's location is presented. The Group's immovable property collaterals are located mainly in EU-area and more specifically Greece, Cyprus and Bulgaria, while a relatively smaller proportion is located in United Kingdom.

As per the Directive 2010/31/EU, energy performance certificate is defined as a certificate recognised by a Member State or by a legal person designated by it, which indicates the energy performance of a building or building unit, calculated according to a methodology adopted in accordance with Article 3 of the Directive.

For the purposes of this template, the Group considered only actual EPC labels based on internally available information, while for energy consumption (kWh/m2) both actual and estimated consumption are reported. For collaterals that actual consumption information was not available, the Group proceeded with the estimation of consumption in collaboration with a specialized external provider. The methodological approach that was followed is a model-based estimation of consumption based on the collateral's characteristics.

The gross carrying amount of exposures that are linked to more than one collateral is allocated and disclosed separately under energy efficiency levels based on the collateral value.

Table 57: Banking book - Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		31 December 2024															
		Total gross carrying amount amount															
			Level of energy efficiency (EP score in kWh/m² of collateral)						Level of energy efficiency (EPC label of collateral)							Without EPC label of collateral	
	Counterparty sector		0; <= 100	> 100; <= 200	> 200; <= 300	> 300; <= 400	> 400; <= 500	> 500	A	B	C	D	E	F	G		Of which level of energy efficiency (EP score in kWh/m² of collateral) estimated
		€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	%
1	**Total EU area**	**20,288**	**2,290**	**7,584**	**2,615**	**1,610**	**1,397**	**2,414**	**590**	**599**	**273**	**316**	**174**	**81**	**126**	**18,129**	**86%**
2	*Of which Loans collateralised by commercial immovable property*	**7,291**	581	335	547	858	1,182	2,098	426	571	181	168	32	9	4	**5,900**	71%
3	*Of which Loans collateralised by residential immovable property*	**12,288**	1,676	7,112	1,988	604	140	265	164	24	57	75	56	40	87	**11,786**	96%
4	*Of which Collateral obtained by taking possession: residential and commercial immovable properties*	**709**	34	136	79	148	75	51	-	4	35	73	86	32	36	**442**	36%
5	*Of which Level of energy efficiency (EP score in kWh/m² of collateral) estimated*	**17,555**	2,229	7,488	2,535	1,549	1,378	2,375								**15,751**	100%
6	**Total non-EU area**	**469**	**3**	**136**	**102**	**28**	**11**	**144**	**15**	**31**	**19**	**30**	**3**	**-**	**-**	**371**	**88%**
7	*Of which Loans collateralised by commercial immovable property*	**442**	2	119	100	28	6	144	15	31	19	25	3	-	-	**349**	87%
8	*Of which Loans collateralised by residential immovable property*	**27**	1	17	2	-	5	1	-	-	-	5	-	-	-	**22**	94%
9	*Of which Collateral obtained by taking possession: residential and commercial immovable properties*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100%
10	*Of which Level of energy efficiency (EP score in kWh/m² of collateral) estimated*	**345**	1	133	83	-	-	128								326	100%

Environmental, Social and Governance (ESG) Risks

	Counterparty sector	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		30 June 2024															
		Total gross carrying amount amount															
			Level of energy efficiency (EP score in kWh/m² of collateral)						Level of energy efficiency (EPC label of collateral)							Without EPC label of collateral	
			0; <= 100	> 100; <= 200	> 200; <= 300	> 300; <= 400	> 400; <= 500	> 500	A	B	C	D	E	F	G		Of which level of energy efficiency (EP score in kWh/m² of collateral) estimated
		€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	%
1	Total EU area	13,297	422	5,406	2,810	1,741	1,651	1,267	371	643	275	190	104	138	93	11,482	100%
2	*Of which Loans collateralised by commercial immovable property*	4,083	119	143	302	1,070	1,334	1,116	355	622	198	72	12	86	3	2,735	100%
3	*Of which Loans collateralised by residential immovable property*	8,752	291	5,132	2,429	521	266	114	16	19	40	47	34	26	59	8,511	100%
4	*Of which Collateral obtained by taking possession: residential and commercial immovable properties*	462	12	132	80	150	51	37	-	2	37	70	57	27	32	237	100%
5	*Of which Level of energy efficiency (EP score in kWh/m² of collateral) estimated*	12,818	306	5,291	2,691	1,679	1,619	1,232								11,472	100%
6	Total non-EU area	193	2	12	26	28	11	113	9	25	19	28	4	-	-	108	100%
7	*Of which Loans collateralised by commercial immovable property*	187	2	12	25	28	6	113	9	24	18	24	4	-	-	107	100%
8	*Of which Loans collateralised by residential immovable property*	6	-	1	1	-	5	-	-	-	-	5	-	-	-	1	100%
9	*Of which Collateral obtained by taking possession: residential and commercial immovable properties*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100%
10	*Of which Level of energy efficiency (EP score in kWh/m² of collateral) estimated*	131	-	9	13	-	-	109								108	100%

11.4.3 Template 3: Banking book – Climate change transition risk: Alignment metrics

This template provides information on alignment metrics related to the Paris Agreement, focusing on key carbon-intensive sectors. Eurobank has committed to aligning its portfolios with the objective of limiting global warming to 1.5°C and supports the transition to a net-zero economy by 2050, following the guidelines set by the Net-Zero Banking Alliance (NZBA). The Bank's approach is based on disclosures published by counterparties and is guided by industry standards such as PCAF and other accredited science-based decarbonization scenarios.

To achieve these commitments, Eurobank Holdings joined in March 2024 the Net-Zero Banking Alliance (NZBA) and started developing sector-specific targets for financed emissions and emission intensity reductions, with a focus on sectors that have the highest carbon impact. The pathways to decarbonization follow the International Energy Agency's (IEA) Net Zero Emissions by 2050 Scenario (NZE2050).

Key steps in setting sectoral targets begin with determining portfolio emissions intensity, which is defined as financed emissions per unit of activity data (e.g., $kgCO_2e/m^2$, $kgCO_2e/kWh$, $kgCO_2e$/ton cement). The process involves three main steps:

- Measuring the absolute GHG emissions of each investment or loan within a specific asset class, including Scope 1 and Scope 2 emissions of counterparties and, where relevant, Scope 3 emissions.
- Calculating the share of the counterparties' emissions attributed to the Group (i.e., financed emissions).
- Dividing the total financed emissions by the total attributed activity data of all investments or loans in the specific sector

The resulting emission intensity metrics include data from counterparties that account for most sectoral financed emissions and exposures in the prioritized sectors.

Regarding the information on targets, as well as the remaining sectors included in the portfolio alignment table, this will be published progressively as per the Group's Net-Zero action plan.

In relation to the NACE sectors presented in the table below, there are instances where the primary NACE sector of certain counterparties differs from the ones proposed in the template. For example, in the Power Sector, there are counterparties whose NACE Code is not within the provided codes for the Power Sector, yet they are actively engaged in electricity generation.

Table 58: Banking book – Climate change transition risk: Alignment metrics

a	b	c	d	e	f	g
	31 December 2024					
Sector	NACE Sectors (a minima)	Portfolio gross carrying amount € million	Alignment metric**	Year of reference	Distance to IEA NZE2050 in % *** %	Target (year of reference + 3 years)
Power	D.35.1 D.35.1.1 D.35.1.4	2,818	193.5 kgCO2/Mwh	2024	4%	
Fossil fuel combustion	B.06 B.09.1 C.19.2 C.20.1.4 D.35.2 D.35.2.2 G.46.7.1	1,290	558.5 ktCO2e	2024	78%	
Automotive						
Aviation						
Maritime transport						
Cement, clinker and lime production	C.23.5 C.23.5.1 C.23.6 C.23.6.1 C.23.6.3 C.23.6.4	135	0.66 tCO2e/t cement	2024	40%	
Iron and steel, coke, and metal ore production	C.24 C.24.1 C.24.2 C.24.4.2 C.24.4.4 C.24.5 C.24.5.1 C.24.5.2 C.25 C.25.1 C.25.1.1 G.46.7.2	387	0.42 tCO2e / t steel	2024	14%	
Chemicals						
... potential additions relavant to the business model of the institution						

*** PiT distance to 2030 NZE2050 scenario in % (for each metric)

a	b	c	d	e	f	g
	30 June 2024					
Sector	NACE Sectors (a minima)	Portfolio gross carrying amount € million	Alignment metric**	Year of reference	Distance to IEA NZE2050 in % *** %	Target (year of reference + 3 years)
Power	D.35 D.35.1 D.35.1.1 D.35.1.4	2,342	163.2 kgCO2e / MWh	2023	-12%	
Fossil fuel combustion	B.06 B.09.1 C.19 C.19.2 D.35.2 D.35.2.1 D.35.2.2 H.49.5.0	1,387	440.9 ktCO2e	2023	40%	
Automotive						
Aviation						
Maritime transport						
Cement, clinker and lime production	C.23.5 C.23.5.1 C.23.6 C.23.6.1 C.23.6.3 C.23.6.4	143	0.69 tCO2e / t cement	2023	47%	
Iron and steel, coke, and metal ore production	C.24 C.24.1 C.24.1.0 C.24.2 C.24.2.0 C.24.4.2 C.24.5 C.24.5.1 C.24.5.2 C.25 C.25.0 C.25.1 C.25.1.1 G.46.7.2	277	0.34 tCO2e / t steel	2023	-7%	
Chemicals						
... potential additions relavant to the business model of the institution						

*** PiT distance to 2030 NZE2050 scenario in % (for each metric)

11.4.4 Template 4: Banking book – Climate change transition risk: Exposure to top 20 carbon-intensive firms

The template includes aggregated and anonymized information on the Group's exposure towards the top 20 most carbon-intensive counterparties globally. The identification of the top 20 most carbon-intensive corporates in the world is based on the list of the top 20 carbon emitting companies published in 2021 by Carbon Majors Database.

Column c ("of which environmentally sustainable (CCM)") the disclosure is in line with the Taxonomy-aligned exposures that contribute to Climate Change Mitigation (CCM), as also reported in Template 7.

Table 59: Banking book - Climate change transition risk: Exposures to top 20 carbon-intensive firms

	a	b	c	d	e
	31 December 2024				
	Gross carrying amount (aggregate) € million	Gross carrying amount towards the counterparties compared to total gross carrying amount (aggregate) (1) %	Of which environmentally sustainable (CCM) (2) € million	Weighted average maturity	Number of top 20 polluting firms included
1	31	0.04%	-	4	3

	a	b	c	d	e
	30 June 2024				
	Gross carrying amount (aggregate) € million	Gross carrying amount towards the counterparties compared to total gross carrying amount (aggregate) %	Of which environmentally sustainable (CCM) € million	Weighted average maturity	Number of top 20 polluting firms included
1	38	0.06%	-	5	3

(1) For counterparties among the top 20 carbon emitting companies in the world.

11.4.5 Template 5: Banking book – Indicators of potential climate change physical risk: Exposures subject to physical risk

This template includes information on exposures in the banking book, including loans and advances, debt securities and equity instruments not held-for-trading and not held-for-sale, towards non-financial corporates, on loans collateralized with immovable property and on repossessed real estate collaterals, exposed to chronic and acute climate-related hazards.

The geographical breakdown of the template (Greece and Rest of the World) is in line with the Group's main activities' location. It should be noted that Group's exposure is mainly concentrated in counterparties operating/residing in Southeast Europe and more specifically Greece, Cyprus and Bulgaria.

Environmental, Social and Governance (ESG) Risks

The Group considers as chronic climate change events those that arise from a progressive shift in climate conditions and their effect is long lasting, while acute climate change events are defined as those that originate from extreme events in a short period of time.

The climate-related hazards were assessed based on physical risks scenarios developed by an external provider. The analysis was based on RCP 8.5 climate scenario and spanned from short to medium-term, in line with the average maturity of the Group's portfolio. Climate data and indices were derived from Copernicus Climate Data Store database and GFDRR – ThinkHazard!. Historical values were calculated by using ERA5 Reanalysis data, while future projections derived from climate model simulations with general circulation and regional climate model pairs under the EURO-CORDEX program. A total of 4 to 8 model combinations (depending on the climate index and variable) at a horizontal resolution of 0.11 x 0.11 degrees (approximately 11.5 x 11.5 km) were used. Multi-model mean values were used in order to minimize the range of uncertainty in climate model simulations while both historical data and future projections are bias-adjusted versus the ERA5 Reanalysis data.

The methodological approach developed was applied at the appropriate level of spatial analysis (i.e. at NUTS 2 level for chronic physical events and at Postal Code level in Greece, while for the other countries, it was conducted at the NUTS 3 level for acute effects). This approach also considered the varying levels of vulnerability across economic activities and real estate properties. While acute risks (e.g., storms, floods, wildfires) are highly localized, chronic risks (e.g., rising temperatures, prolonged droughts) tend to have broader, long-term impacts. The analysis was performed at NACE code 2- digits level for economic activities and based on property characteristics for real estate assets. The results were then categorized on a 5-point RAG scale, indicating from negligible to very high sensitivity.

Chronic Climate Change Events

The Group identified as chronic climate change events those that arise from a progressive shift in climate conditions and which affect counterparties' revenue or operating costs. The analysis utilized climate indicators source from European and International databases (e.g., Copernicus) and results of European programs (e.g., COACCH project, CLIMPACT I and JRC studies). More specifically, the Group utilized:

- The outcomes of research projects as regards the impact of climate change on the yield / revenue of the primary sector (i.e., agriculture, fishery, and forestry);
- The outcomes of research projects as regards the impact of climate change on the productivity of the mining, manufacturing, and construction sectors;
- The outcomes of research projects as regards the impact of climate change on the productivity of different power generation technologies (both renewables and fossil-fueled);
- The number of heating and cooling degree days attributed to various climatic scenarios i to assess the changes in heating and cooling needs of the non-residential buildings, which usually affect the operating costs of the companies of the services sector;
- The changes on the Tourism Climate Index associated with the different climatic scenarios that affect tourism activity and associated companies.

The above-mentioned climate indicators are considered as the drivers of the potential chronic impacts of climate change on the companies of the respective economic sectors, affecting either their operating costs or their revenues. In the context of the analysis, these effects either directly (due to the structure of the climate indicators used) or indirectly (through the input-output tables of the respective economies or other econometric models) were expressed as percentage changes in the turnover of the respective businesses.

Acute Climate Change Events

For the analysis of acute climate change events the Group took into consideration several extreme phenomena such as:

- fluvial floods (high-water levels in river channels, causing dike breach);

- pluvial floods (rainfall intensity exceeding infiltration capacity);
- coastal floods;
- extreme heat;
- wildfires;
- water scarcity;
- landslides.

The analysis was performed at Postal Code area level in Greece and at NUTS 3 region level for the other countries as well as at NACE code 2- digits level and considered the following three main dimensions:

1. Climate Hazards: Utilizing data and indicators from European databases (i.e., Copernicus and EPSON) the severity of the 7 extreme phenomena in each Postal Code area in Greece and in each NUTS 3 region for the other countries under consideration was assessed, assigning a risk score according to the 5-point RAG scale;
2. Exposure: Utilizing data and indicators (e.g., population in settlements exposed to coastal hazard) from European databases (i.e., RESIN, EPSON, and the Hellenic Statistical Authority - ELSTAT) the exposure of the Postal Code area in Greece and of the NUTS 3 region for the other countries in question to the above hazards was assessed and categorized in the 5-point RAG scale;
3. Vulnerability: The vulnerability of the various economic activities to the extreme events in question was assessed. Specifically, the assessment was performed at sector level and separately for the buildings using a 4-point qualitative scale.

The product of these three dimensions formulated the sensitivity to each extreme event per economic activity / property type and geographical location. Following, the resulted score was categorized in the 5-point RAG scale. It should be noted that the reported gross carrying amount sensitive to climate-related hazards does not take into account mitigating measures, such as insurance coverages, that are in place. A considerable proportion of the Group's collateralised exposures is secured by insurance contracts and as such it is expected that the impact of physical risk events on the Group's portfolio is reduced.

Table 60: Banking book - Climate change physical risk: Exposures subject to physical risk

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
		31 December 2024													
		Gross carrying amount													
			of which exposures sensitive to impact from climate change physical events												
	Greece		Breakdown by maturity bucket					of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	Of which Stage 2 exposures	Of which non-performing exposures	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
			<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity							of which Stage 2 exposures	Of which non-performing exposures
		€ million	€ million	€ million	€ million	€ million		€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
1	A - Agriculture, forestry and fishing	**208**	204	2	1	-	2	114	-	92	9	110	**(60)**	-	(59)
2	B - Mining and quarrying	**43**	-	-	-	-	25	-	-	-	-	-	**-**	-	-
3	C - Manufacturing	**3,513**	129	131	2	3	4	-	265	-	7	17	**(13)**	(1)	(12)
4	D - Electricity, gas, steam and air conditioning supply	**2,778**	69	663	1,063	153	13	1,574	373	-	-	4	**(6)**	-	(2)
5	E - Water supply; sewerage, waste management and remediation activities	**19**	-	-	-	-	-	-	-	-	-	-	**-**	-	-
6	F - Construction	**611**	2	-	1	-	8	-	3	-	1	1	**(1)**	-	-
7	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	**3,152**	135	79	1	4	5	-	220	-	6	2	**(2)**	(1)	(1)
8	H - Transportation and storage	**1,790**	16	-	131	-	12	-	147	-	5	1	**-**	-	-
9	L - Real estate activities	**881**	-	1	-	-	7	-	1	-	-	-	**-**	-	-
10	Loans collateralised by residential immovable property [(1)]	**6,992**	224	25	64	73	8	-	386	-	124	21	**(15)**	(6)	(7)
11	Loans collateralised by commercial immovable property [(1)]	**4,017**	184	260	8	9	6	30	353	78	19	57	**(18)**	(1)	(17)
12	Repossessed colalterals	**40**	-	-	-	-	-	-	-	-	-	-	**-**	-	-
13	Other relevant sectors (breakdown below where relevant)	**-**	-	-	-	-	-	-	-	-	-	-	**-**	-	-

Environmental, Social and Governance (ESG) Risks

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
			31 December 2024													
			Gross carrying amount													
				of which exposures sensitive to impact from climate change physical events												
				Breakdown by maturity bucket										Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
		Other Countries	€ million	<= 5 years € million	> 5 year <= 10 years € million	> 10 year <= 20 years € million	> 20 years € million	Average weighted maturity	of which exposures sensitive to impact from chronic climate change events € million	of which exposures sensitive to impact from acute climate change events € million	of which exposures sensitive to impact both from chronic and acute climate change events € million	Of which Stage 2 exposures € million	Of which non-performing exposures € million	€ million	of which Stage 2 exposures € million	Of which non-performing exposures € million
1		A - Agriculture, forestry and fishing	**163**	16	4	-	-	4	1	20	-	1	3	**(2)**	-	(2)
2		B - Mining and quarrying	**44**	31	3	-	-	4	29	5	-	-	24	**(7)**	-	(7)
3		C - Manufacturing	**1,533**	151	48	-	-	2	-	63	136	2	2	**(1)**	-	-
4		D - Electricity, gas, steam and air conditioning supply	**395**	2	5	-	-	6	-	7	-	-	-	**-**	-	-
5		E - Water supply; sewerage, waste management and remediation activities	**70**	31	-	-	-	2	-	4	26	-	-	**-**	-	-
6		F - Construction	**500**	24	14	2	-	4	14	25	-	-	8	**(1)**	-	(1)
7		G - Wholesale and retail trade; repair of motor vehicles and motorcycles	**1,671**	50	62	19	-	-	-	112	18	7	3	**(1)**	-	-
8		H - Transportation and storage	**3,961**	16	1	-	-	3	-	5	12	1	-	**-**	-	-
9		L - Real estate activities	**1,950**	15	24	10	2	4	-	50	-	3	1	**-**	-	-
10		Loans collateralised by residential immovable property [1]	**5,323**	18	50	164	134	16	-	367	-	29	25	**(13)**	(2)	(7)
11		Loans collateralised by commercial immovable property [1]	**3,716**	150	131	55	1	4	9	328	-	17	24	**(7)**	-	(6)
12		Repossessed colalterals	**676**	-	-	-	36	-	-	36	-	-	-	**(6)**	-	-
13		Other relevant sectors (breakdown below where relevant)	**-**	-	-	-	-	-	-	-	-	-	-	**-**	-	-

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
		30 June 2024													
		Gross carrying amount													
			of which exposures sensitive to impact from climate change physical events												
			Breakdown by maturity bucket										Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
	Greece	€ million	<= 5 years € million	> 5 year <= 10 years € million	> 10 year <= 20 years € million	> 20 years € million	Average weighted maturity	of which exposures sensitive to impact from chronic climate change events € million	of which exposures sensitive to impact from acute climate change events € million	exposures sensitive to impact both from chronic and acute climate change events € million	Of which Stage 2 exposures € million	Of which non-performing exposures € million	€ million	of which Stage 2 exposures € million	Of which non-performing exposures € million
1	A - Agriculture, forestry and fishing	257	183	60	9	5	4	89	2	166	30	106	(56)	(4)	(51)
2	B - Mining and quarrying	46	-	-	-	-	5	-	-	-	-	-	-	-	-
3	C - Manufacturing	3,379	43	23	2	3	5	-	71	-	2	17	(12)	-	(11)
4	D - Electricity, gas, steam and air conditioning supply	2,518	709	603	1,085	89	10	1,371	1,115	-	5	4	(5)	(1)	(2)
5	E - Water supply; sewerage, waste management and remediation activities	27	1	-	-	-	4	-	1	-	1	-	-	-	-
6	F - Construction	671	1	1	1	1	11	-	4	-	2	1	(1)	-	-
7	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	3,353	124	69	4	8	6	-	206	-	9	4	(2)	(1)	(1)
8	H - Transportation and storage	1,200	3	-	-	1	7	-	4	-	1	2	(1)	-	(1)
9	L - Real estate activities	866	-	1	-	-	9	-	1	-	1	-	-	-	-
10	Loans collateralised by residential immovable property	6,681	21	54	133	165	18	-	372	-	111	17	(14)	(5)	(8)
11	Loans collateralised by commercial immovable property	3,932	559	291	68	22	5	12	831	97	165	67	(20)	(2)	(17)
12	Repossessed colalterals	551	-	-	-	37	-	-	37	-	-	-	(5)	-	-
13	Other relevant sectors (breakdown below where relevant)	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Environmental, Social and Governance (ESG) Risks

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
		30 June 2024													
		Gross carrying amount													
			of which exposures sensitive to impact from climate change physical events												
	Other Countries		Breakdown by maturity bucket					of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	Of which Stage 2 exposures	Of which non-performing exposures	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
			<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity							of which Stage 2 exposures	Of which non-performing exposures
		€ million	€ million	€ million	€ million	€ million		€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
1	A - Agriculture, forestry and fishing	117	9	3	-	-	4	1	11	-	2	1	(1)	-	(1)
2	B - Mining and quarrying	69	40	-	-	-	4	40	-	-	-	23	(6)	-	(6)
3	C - Manufacturing	1,025	-	-	-	-	1	-	-	-	-	-	-	-	-
4	D - Electricity, gas, steam and air conditioning supply	366	6	26	23	-	10	55	-	-	3	-	-	-	-
5	E - Water supply; sewerage, waste management and remediation activities	31	-	-	-	-	1	-	-	-	-	-	-	-	-
6	F - Construction	304	8	4	-	-	4	12	-	-	-	1	(1)	-	(1)
7	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1,221	-	-	-	-	-	-	-	-	-	-	-	-	-
8	H - Transportation and storage	3,429	3	-	-	-	2	-	3	-	-	-	-	-	-
9	L - Real estate activities	1,394	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Loans collateralised by residential immovable property	2,389	4	13	41	1	13	-	59	-	19	5	(10)	(3)	(5)
11	Loans collateralised by commercial immovable property	1,996	2	2	-	-	6	-	4	-	-	-	-	-	-
12	Repossessed colalterals	25	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Other relevant sectors (breakdown below where relevant)	-	-	-	-	-	-	-	-	-	-	-	-	-	-

[(1)] *The gross carrying amount of exposures that are collateralised by both residential and commercial immovable properties is disclosed proportionally in rows "Loans collateralised by residential immovable property" and "Loans collateralised by commercial immovable property" based on the collateral value.*

11.4.6 Template 6: Summary of GAR KPIs

Group's implementation of the EU Taxonomy Regulation

The EU Taxonomy (Regulation (EU) 2020/852 of the European Parliament and of the Council) represents an important step for the EU to achieve the Paris Agreement climate neutrality goals. It sets out the criteria to establish a common classification system for sustainable economic activities. The EU Taxonomy Regulation determines whether an economic activity is environmentally sustainable and obligates financial and non-financial entities subject to the Non-Financial Reporting Directive (NFRD) to disclose the alignment of their activities.

Article 8 of the Taxonomy Regulation prescribes that undertakings subject to the NFRD, including financial undertakings, publish to what extent their activities are associated with economic activities that qualify as environmentally sustainable under EU Taxonomy Regulation. Separate disclosures requirements and extensive criteria are in place for financial and non-financial undertakings under Article 8 of EU Taxonomy Regulation Delegated Act (Commission Delegated Regulation (EU) 2021/2178.

Credit institutions publish the Green Asset Ratio (GAR), which determines the extent to which the Group's assets finance and are invested in Taxonomy-aligned economic activities, that is the ratio of the Group's Taxonomy-aligned assets to covered assets. Moreover, as required by the EU Taxonomy Regulation, activities, to be taxonomy-aligned, must meet the specific taxonomy criteria and ensure that they cause no significant harm to any of the other environmental objectives (DNSH) and meet minimum social safeguards (MSS).

Information on EU taxonomy disclosed in Pillar 3 compared to Information disclosed in the Sustainability Statement under CSRD

The European Commission established the basis for the calculation and the first standardized templates. The EBA established similar disclosure requirements within its implementing technical standards on the disclosure of ESG risks (Commission Delegated Regulation (EU) 2021/2178). The main differences are summarized below:

Environmental, Social and Governance (ESG) Risks

i. Only the information of the counterparties related to the aligned turnover is used for the calculation of the general purpose and does not require the alignment of the investments in capital expenditures (CapEx).
ii. Pillar 3 templates present minor differences with respect to those included in the Sustainability Statement on the basis that EBA has focused on climate risks within the banking system (i.e., no information is required on off-balance sheet exposures or assets under management).

The table below provides an overview of the GAR KPIs calculated based on templates 7 and 8:

Table 61: Summary of GAR KPIs

	31 December 2024			
	KPI			
	Climate change mitigation	Climate change adaptation	Total (Climate change mitigation + Climate change adaptation)	% coverage (over total assets)*
	%	%	%	%
GAR stock	**2.6%**	**0.0%**	**2.6%**	**70.9%**
GAR flow	**3.7%**	**0.0%**	**3.7%**	**66.8%**

* % of assets covered by the KPI over banks´ total assets

	30 June 2024			
	KPI			
	Climate change mitigation	Climate change adaptation	Total (Climate change mitigation + Climate change adaptation)	% coverage (over total assets)*
	%	%	%	%
GAR stock	2.7%	0.0%	2.7%	26.9%
GAR flow	3.3%	0.0%	3.3%	46.3%

11.4.7 Template 7: Mitigating actions: Assets for the calculation of GAR

The perimeter of this template includes loans and advances, debt securities and equity instruments on the Banking Book, with a breakdown of the information by type of counterparty, including financial corporations, non-financial corporations, households, local governments as well as real estate lending towards households, and the taxonomy eligibility and taxonomy alignment of the exposures with regards to the environmental objectives of climate change mitigation and climate change adaptation:

Environmental, Social and Governance (ESG) Risks

Table 62: Mitigating actions: Assets for the calculation of GAR

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		31 December 2024															
			Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)				
		Total gross carrying amount	Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
				Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)			
					Of which specialised lending	Of which transitional	Of which enabling			Of which specialised lending	Of which adaptation	Of which enabling			Of which specialised lending	Of which transitional/adaptation	Of which enabling
		€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
	GAR - Covered assets in both numerator and denominator																
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	**28,809**	**17,150**	**1,905**	**1,409**	**15**	**140**	**123**	**3**	**-**	**-**	**2**	**17,272**	**1,908**	**1,409**	**15**	**142**
2	**Financial corporations**	**4,332**	**1,095**	**127**	**-**	**9**	**17**	**18**	**-**	**-**	**-**	**-**	**1,113**	**127**	**-**	**9**	**17**
3	Credit institutions	3,980	1,049	113	-	9	15	12	-	-	-	-	**1,061**	113	-	9	15
4	Loans and advances	958	230	38	-	1	1	1	-	-	-	-	**231**	38	-	1	1
5	Debt securities, including UoP	3,020	819	75	-	8	14	11	-	-	-	-	**830**	75	-	8	14
6	Equity instruments	2	-	-		-	-	-	-		-	-	**-**	-		-	-
7	Other financial corporations	352	46	14	-	-	2	6	-	-	-	-	**51**	14	-	-	2
8	of which investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Loans and advances	-	-	-	-	-		-	-	-	-	-	-	-	-	-	-
10	Debt securities, including UoP	-	-	-	-	-		-	-	-	-	-	-	-	-	-	-
11	Equity instruments	-	-	-		-		-	-		-	-	-	-		-	-
12	of which management companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Loans and advances	-	-	-	-	-		-	-	-	-	-	-	-	-	-	-
14	Debt securities, including UoP	-	-	-	-	-		-	-	-	-	-	-	-	-	-	-
15	Equity instruments	-	-	-		-		-	-		-	-	-	-		-	-
16	of which insurance undertakings	5	2	-	-	-	-	-	-	-	-	-	**2**	-	-	-	-
17	Loans and advances	-	-	-	-	-		-	-	-	-	-	-	-	-	-	-
18	Debt securities, including UoP	5	2	-	-	-	-	-	-	-	-	-	**2**	-	-	-	-
19	Equity instruments	-	-	-		-		-	-		-	-	-	-		-	-
20	**Non-financial corporations (subject to NFRD disclosure obligations)**	**6,138**	**2,282**	**1,752**	**1,383**	**6**	**123**	**105**	**3**	**-**	**-**	**2**	**2,387**	**1,754**	**1,383**	**6**	**125**
21	Loans and advances	5,416	2,084	1,679	1,383	2	84	82	2	-	-	2	2,166	1,681	1,383	2	86
22	Debt securities, including UoP	705	194	71	-	4	40	22	-	-	-	-	216	72	-	4	40
23	Equity instruments	17	3	1		-	-	1	-		-	-	4	1		-	-
24	**Households**	**18,338**	**13,773**	**26**	**26**	**-**	**-**						**13,773**	**26**	**26**	**-**	**-**
25	of which loans collateralised by residential immovable property	12,316	12,316	22	22	-	-						12,316	22	22	-	-
26	of which building renovation loans	2,115	2,115	-	-	-	-						2,115	-	-	-	-
27	of which motor vehicle loans	546	546	4	4	-	-						546	4	4	-	-
28	**Local governments financing**	**-**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29	Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	Other local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	697	520	-	-	-	-	-	-	-	-	-	520	-	-	-	-
32	**TOTAL GAR ASSETS**	**29,506**	**17,670**	**1,905**	**1,409**	**15**	**140**	**123**	**3**	**-**	**-**	**2**	**17,792**	**1,908**	**1,409**	**15**	**142**

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		31 December 2024															
			Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)				
		Total gross carrying amount	Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
				Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)			
					Of which specialised lending	Of which transitional	Of which enabling			Of which specialised lending	Of which adaptation	Of which enabling			Of which specialised lending	Of which transitional/adaptation	Of which enabling
		€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
	Assets excluded from the numerator for GAR calculation (covered in the denominator)																
33	**EU Non-financial corporations (not subject to NFRD disclosure obligations)**	**19,126**															
34	Loans and advances	18,702															
35	Debt securities	369															
36	Equity instruments	56															
37	**Non-EU Non-financial corporations (not subject to NFRD disclosure obligations)**	**4,147**															
38	Loans and advances	3,600															
39	Debt securities	547															
40	Equity instruments	-															
41	Derivatives	836															
42	On demand interbank loans	251															
43	Cash and cash-related assets	617															
44	Other assets (e.g. Goodwill, commodities etc.)	18,280															
45	**TOTAL ASSETS IN THE DENOMINATOR (GAR)**	**72,762**															
	Other assets excluded from both the numerator and denominator for GAR calculation																
46	Sovereigns	14,257															
47	Central banks exposure	15,263															
48	Trading book	285															
49	**TOTAL ASSETS EXCLUDED FROM NUMERATOR AND DENOMINATOR**	**29,805**															
50	**TOTAL ASSETS**	**102,567**															

Environmental, Social and Governance (ESG) Risks

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		30 June 2024															
		Total gross carrying amount	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)				
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
				Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)			
					Of which specialised lending	Of which transitional	Of which enabling			Of which specialised lending	Of which adaptation	Of which enabling			Of which specialised lending	Of which transitional/adaptation	Of which enabling
		€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
	GAR - Covered assets in both numerator and denominator																
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	21,794	12,048	1,687	1,386	7	135	24	1	-	-	-	12,072	1,688	1,386	7	136
2	Financial corporations	2,737	605	73	-	2	3	8	-	-	-	-	613	73	-	2	4
3	Credit institutions	2,647	590	65	-	2	2	8	-	-	-	-	598	66	-	2	2
4	Loans and advances	920	182	10	-	-	-	2	-	-	-	-	184	10	-	-	-
5	Debt securities, including UoP	1,712	405	55	-	2	2	6	-	-	-	-	411	56	-	2	2
6	Equity instruments	15	3	-		-	-	-	-		-	-	3	-		-	-
7	Other financial corporations	90	15	7	-	-	1	-	-	-	-	-	15	7	-	-	1
8	of which investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Loans and advances	-	-	-	-	-		-	-	-	-	-	-	-	-	-	-
10	Debt securities, including UoP	-	-	-	-	-		-	-	-	-	-	-	-	-	-	-
11	Equity instruments	-	-	-		-		-	-		-	-	-	-		-	-
12	of which management companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Loans and advances	-	-	-	-	-		-	-	-	-	-	-	-	-	-	-
14	Debt securities, including UoP	-	-	-	-	-		-	-	-	-	-	-	-	-	-	-
15	Equity instruments	-	-	-		-		-	-		-	-	-	-		-	-
16	of which insurance undertakings	14	7	3	-	-	1	-	-	-	-	-	7	3	-	-	1
17	Loans and advances	-	-	-	-	-		-	-	-	-	-	-	-	-	-	-
18	Debt securities, including UoP	14	7	3	-	-	1	-	-	-	-	-	7	3	-	-	1
19	Equity instruments	-	-	-		-		-	-		-	-	-	-		-	-
20	Non-financial corporations (subject to NFRD disclosure obligations)	5,501	1,964	1,596	1,386	5	132	16	1	-	-	-	1,981	1,597	1,386	5	132
21	Loans and advances	4,629	1,748	1,520	1,386	-	99	16	1	-	-	-	1,764	1,521	1,386	-	99
22	Debt securities, including UoP	856	213	75	-	5	33	-	-	-	-	-	213	75	-	5	33
23	Equity instruments	15	4	1		-	-	-	-		-	-	4	1		-	-
24	Households	13,541	9,478	18	-	-	-						9,478	18	-	-	-
25	of which loans collateralised by residential immovable property	9,070	9,070	14	-	-	-						9,070	14	-	-	-
26	of which building renovation loans	26	26	-	-	-	-						26	-	-	-	-
27	of which motor vehicle loans	382	382	4	-	-	-						382	4	-	-	-
28	Local governments financing	15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29	Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	Other local governments financing	15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	575	575	-	-	-	-	-	-	-	-	-	575	-	-	-	-
32	TOTAL GAR ASSETS	22,369	12,623	1,687	1,386	7	135	24	1	-	-	-	12,647	1,688	1,386	7	136

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		30 June 2024															
		Total gross carrying amount	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)				
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
				Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)			
					Of which specialised lending	Of which transitional	Of which enabling			Of which specialised lending	Of which adaptation	Of which enabling			Of which specialised lending	Of which transitional/adaptation	Of which enabling
		€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
	Assets excluded from the numerator for GAR calculation (covered in the denominator)																
33	EU Non-financial corporations (not subject to NFRD disclosure obligations)	18,956															
34	Loans and advances	18,896															
35	Debt securities	-															
36	Equity instruments	60															
37	Non-EU Non-financial corporations (not subject to NFRD disclosure obligations)	4,209															
38	Loans and advances	3,631															
39	Debt securities	577															
40	Equity instruments	-															
41	Derivatives	865															
42	On demand interbank loans	17															
43	Cash and cash-related assets	466															
44	Other assets (e.g. Goodwill, commodities etc.)	15,211															
45	TOTAL ASSETS IN THE DENOMINATOR (GAR)	62,094															
	Other assets excluded from both the numerator and denominator for GAR calculation																
46	Sovereigns	10,606															
47	Central banks exposure	10,223															
48	Trading book	256															
49	TOTAL ASSETS EXCLUDED FROM NUMERATOR AND DENOMINATOR	21,085															
50	TOTAL ASSETS	83,178															

Environmental, Social and Governance (ESG) Risks

11.4.8 Template 8: GAR (%)

Template 8 presents the proportion of exposures related to Taxonomy-eligible and Taxonomy-aligned activities compared to the covered assets based on data disclosed in Template 7 as well as the GAR KPIs on flow of new Taxonomy eligible and aligned exposures:

Table 63: GAR (%)

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		31 December 2024: KPIs on stock															
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)					
	% (compared to total covered assets in the denominator)	Proportion of eligible assets funding taxonomy relevant sectors					Proportion of eligible assets funding taxonomy relevant sectors					Proportion of eligible assets funding taxonomy relevant sectors					Proportion of total assets covered
			Of which environmentally sustainable					Of which environmentally sustainable					Of which environmentally sustainable				
				Of which specialised lending	Of which transitional	Of which enabling			Of which specialised lending	Of which adaptation	Of which enabling			Of which specialised lending	Of which transitional/adaptation	Of which enabling	
1	**GAR**	**24.3**	**2.6**	**1.9**	**-**	**0.2**	**0.2**	**-**	**-**	**-**	**-**	**24.5**	**2.6**	**1.9**	**-**	**0.2**	**70.9**
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	59.5	6.6	4.9	0.1	0.5	0.4	-	-	-	-	60.0	6.6	4.9	0.1	0.5	28.1
3	Financial corporations	25.3	2.9	-	0.2	0.4	0.4	-	-	-	-	25.7	2.9	-	0.2	0.4	4.2
4	Credit institutions	26.4	2.8	-	0.2	0.4	0.3	-	-	-	-	26.7	2.8	-	0.2	0.4	3.9
5	Other financial corporations	12.9	4.1	-	-	0.5	1.6	-	-	-	-	14.6	4.1	-	-	0.5	0.3
6	*of which investment firms*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	*of which management companies*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	*of which insurance undertakings*	37.5	0.2	-	-	-	0.8	0.8	-	-	-	38.3	1.0	-	-	-	-
9	Non-financial corporations subject to NFRD disclosure obligations	37.2	28.5	22.5	0.1	2.0	1.7	-	-	-	-	38.9	28.6	22.5	0.1	2.0	6.0
10	Households	75.1	0.1	0.1	-	-						75.1	0.1	0.1	-	-	17.9
11	*of which loans collateralised by residential immovable property*	100.0	0.2	0.2	-	-						100.0	0.2	0.2	-	-	12.0
12	*of which building renovation loans*	100.0	-	-	-	-						100.0	-	-	-	-	2.1
13	*of which motor vehicle loans*	100.0	0.8	0.8	-	-						100.0	0.8	0.8	-	-	0.5
14	Local government financing	-	-	-	-	-						-	-	-	-	-	-
15	Housing financing	-	-	-	-	-						-	-	-	-	-	-
16	Other local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Collateral obtained by taking possession: residential and commercial immovable properties	74.6	-	-	-	-						74.6	-	-	-	-	0.7

		q	r	s	t	u	v	w	x	y	z	aa	ab	ac	ad	ae	af
		31 December 2024: KPIs on flows															
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)					
	% (compared to total covered assets in the denominator)	Proportion of new eligible assets funding taxonomy relevant sectors					Proportion of new eligible assets funding taxonomy relevant sectors					Proportion of new eligible assets funding taxonomy relevant sectors					Proportion of total new assets covered
			Of which environmentally sustainable					Of which environmentally sustainable					Of which environmentally sustainable				
				Of which specialised lending	Of which transitional	Of which enabling			Of which specialised lending	Of which adaptation	Of which enabling			Of which specialised lending	Of which transitional/adaptation	Of which enabling	
1	**GAR**	**16.8**	**3.7**	**1.8**	**-**	**0.4**	**0.5**	**-**	**-**	**-**	**-**	**17.3**	**3.7**	**1.8**	**-**	**0.5**	**66.8**
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	53.5	11.9	5.8	-	1.4	1.6	0.1	-	-	0.1	55.1	12.0	5.8	-	1.5	20.9
3	Financial corporations	21.1	1.1	-	0.1	0.1	0.3	-	-	-	-	21.3	1.1	-	0.1	0.1	3.4
4	Credit institutions	21.1	1.1	-	0.1	0.1	0.3	-	-	-	-	21.4	1.1	-	0.1	0.1	3.3
5	Other financial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	*of which investment firms*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	*of which management companies*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	*of which insurance undertakings*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Non-financial corporations subject to NFRD disclosure obligations	30.8	23.3	12.0	-	2.9	3.1	0.2	-	-	0.1	33.9	23.5	12.0	-	3.0	10.2
10	Households	100.0	0.9	-	-	-						100.0	0.9	-	-	-	7.3
11	*of which loans collateralised by residential immovable property*	100.0	1.2	-	-	-						100.0	1.2	-	-	-	5.3
12	*of which building renovation loans*	100.0	-	-	-	-						100.0	-	-	-	-	0.9
13	*of which motor vehicle loans*	100.0	0.8	-	-	-						100.0	0.8	-	-	-	0.9
14	Local government financing	-	-	-	-	-						-	-	-	-	-	-
15	Housing financing	-	-	-	-	-						-	-	-	-	-	-
16	Other local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Collateral obtained by taking possession: residential and commercial immovable properties	82.8	-	-	-	-						82.8	-	-	-	-	0.1

Environmental, Social and Governance (ESG) Risks

	% (compared to total covered assets in the denominator)	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		30 June 2024: KPIs on stock															
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)					Proportion of total assets covered
		Proportion of eligible assets funding taxonomy relevant sectors	Of which environmentally sustainable				Proportion of eligible assets funding taxonomy relevant sectors	Of which environmentally sustainable				Proportion of eligible assets funding taxonomy relevant sectors	Of which environmentally sustainable				
				Of which specialised lending	Of which transitional	Of which enabling			Of which specialised lending	Of which adaptation	Of which enabling			Of which specialised lending	Of which transitional/adaptation	Of which enabling	
1	**GAR**	20.3	2.7	2.2	-	0.2	-	-	-	-	-	20.4	2.7	2.2	-	0.2	26.9
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	19.4	2.7	2.2	-	0.2	-	-	-	-	-	19.4	2.7	2.2	-	0.2	26.2
3	Financial corporations	1.0	0.1	-	-	-	-	-	-	-	-	1.0	0.1	-	-	-	3.3
4	Credit institutions	1.0	0.1	-	-	-	-	-	-	-	-	1.0	0.1	-	-	-	3.2
5	Other financial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.1
6	*of which investment firms*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	*of which management companies*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	*of which insurance undertakings*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Non-financial corporations subject to NFRD disclosure obligations	3.2	2.6	2.2	-	0.2	-	-	-	-	-	3.2	2.6	2.2	-	0.2	6.6
10	Households	15.3	-	-	-	-						15.3	-	-	-	-	16.3
11	*of which loans collateralised by residential immovable property*	14.6	-	-	-	-						14.6	-	-	-	-	10.9
12	*of which building renovation loans*	-	-	-	-	-						-	-	-	-	-	-
13	*of which motor vehicle loans*	0.6	-	-	-	-						0.6	-	-	-	-	0.5
14	Local government financing	-	-	-	-	-						-	-	-	-	-	-
15	Housing financing	-	-	-	-	-						-	-	-	-	-	-
16	Other local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Collateral obtained by taking possession: residential and commercial immovable properties	0.9	-	-	-	-						0.9	-	-	-	-	0.7

	% (compared to total covered assets in the denominator)	q	r	s	t	u	v	w	x	y	z	aa	ab	ac	ad	ae	af
		30 June 2024: KPIs on flows															
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)					Proportion of total new assets covered
		Proportion of new eligible assets funding taxonomy relevant sectors	Of which environmentally sustainable				Proportion of new eligible assets funding taxonomy relevant sectors	Of which environmentally sustainable				Proportion of new eligible assets funding taxonomy relevant sectors	Of which environmentally sustainable				
				Of which specialised lending	Of which transitional	Of which enabling			Of which specialised lending	Of which adaptation	Of which enabling			Of which specialised lending	Of which transitional/adaptation	Of which enabling	
1	**GAR**	11.5	3.3	1.0	-	0.2	-	-	-	-	-	11.2	3.3	1.0	-	0.2	46.3
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	11.1	3.3	1.0	-	0.2	-	-	-	-	-	11.2	3.3	1.0	-	0.2	45.9
3	Financial corporations	1.9	0.5	-	-	-	-	-	-	-	-	2.0	0.5	-	-	-	7.0
4	Credit institutions	1.9	0.5	-	-	-	-	-	-	-	-	2.0	0.5	-	-	-	7.0
5	Other financial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	*of which investment firms*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	*of which management companies*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	*of which insurance undertakings*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Non-financial corporations subject to NFRD disclosure obligations	4.5	2.6	1.0	-	0.2	-	-	-	-	-	4.6	2.6	1.0	-	0.2	20.5
10	Households	4.7	0.1	-	-	-						4.7	0.1	-	-	-	18.4
11	*of which loans collateralised by residential immovable property*	3.0	0.1	-	-	-						3.0	0.1	-	-	-	3.0
12	*of which building renovation loans*	0.1	-	-	-	-						0.1	-	-	-	-	0.1
13	*of which motor vehicle loans*	1.5	-	-	-	-						1.5	-	-	-	-	1.5
14	Local government financing	-	-	-	-	-						-	-	-	-	-	-
15	Housing financing	-	-	-	-	-						-	-	-	-	-	-
16	Other local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Collateral obtained by taking possession: residential and commercial immovable properties	0.4	-	-	-	-						-	-	-	-	-	0.4

11.4.9 Template 10: Other climate change mitigating actions that are not covered in the EU Taxonomy

Through its Sustainable Finance Framework (SFF), the Group classifies sustainable lending solutions offered to its clients, specifying the applied classification approach and the activities defined as eligible to access sustainable financing. The purpose of establishing the SFF is to provide a clear and comprehensive methodology for classifying, monitoring, and reporting sustainable financing in line with the financed impact strategy. The SFF has been drawn from international best practices and is based on two key guiding frameworks: The ICMA principles on sustainable financing (Green Bond Principles, Green Loan Principles and Sustainability linked Bond Principles) and the EU Taxonomy. Eurobank will closely monitor the developments of the EU Taxonomy, to update its SFF and embed the relevant requirements to the extent possible. The SFF defines two levels of transaction alignment:

- SFF alignment - Fulfilment of criteria dictated by established market practice;
- EU Taxonomy alignment - Fulfilment of criteria associated with each of the EU Taxonomy assessment steps (substantial contribution, DNSH, minimum social safeguards)

Through the dedicated purpose financing approach (i.e. where the use of proceeds is known) the Group assesses and classifies financings / transactions as "Not SFF aligned", "SFF aligned" or "SFF & EU Taxonomy aligned".

For general purpose financing / transactions (i.e. where the use of proceeds is not known) the SFF defines two other approaches: a) Company Business mix - Financing to companies that fulfil the eligibility green/ social criteria and derive most of their revenues from eligible activities. b) Sustainability-linked loans - Financing linked to ambitious and predefined Sustainability Performance Targets (SPTs).

The purpose of this template is to report exposures that aim to support counterparties in the transition and adaptation process related to the objectives of climate change mitigation and climate change adaptation and which are not taxonomy-aligned as referred to in EU Taxonomy Regulation.

Table 64: Other climate change mitigating actions that are not covered in the EU Taxonomy

	a	b	c	d	e	f
			31 December 2024			
	Type of financial instrument	Type of counterparty	Gross carrying amount € million	Type of risk mitigated (Climate change transition risk)	Type of risk mitigated (Climate change physical risk)	Qualitative information on the nature of the mitigating actions
1	Bonds (e.g. green, sustainable, sustainability-linked under standards other than the EU standards)	Financial corporations	698	Yes	No	Includes Green/Sustainable bonds
2		Non-financial corporations	450	Yes	Yes	Includes Green bonds and Sustainability Linked Bonds with climate-related Sustainability Performance Targets (SPT)
3		Of which Loans collateralised by commercial immovable property	-	-	-	-
4		Households	-	-	-	-
5		Of which Loans collateralised by residential immovable property	-	-	-	-
6		Of which building renovation loans	-	-	-	-
7		Other counterparties	461	Yes	Yes	Includes Green/Sustainable bonds
8	Loans (e.g. green, sustainable, sustainability-linked under standards other than the EU standards)	Financial corporations	9	Yes	No	Includes financing activities that are classified as SFF aligned but not EU-Taxonomy aligned
9		Non-financial corporations	1,932	Yes	Yes	Includes financing activities that are classified as SFF aligned but not EU-Taxonomy aligned
10		Of which Loans collateralised by commercial immovable property	562	Yes	Yes	Includes financing activities that are classified as SFF aligned but not EU-Taxonomy aligned
11		Households	667	Yes	Yes	Includes financing activities that are classified as SFF aligned but not EU-Taxonomy aligned
12		Of which Loans collateralised by residential immovable property	593	Yes	Yes	Includes financing activities that are classified as SFF aligned but not EU-Taxonomy aligned
13		Of which building renovation loans	30	Yes	Yes	Includes financing activities that are classified as SFF aligned but not EU-Taxonomy aligned
14		Other counterparties	68	Yes	Yes	Includes financing activities that are classified as SFF aligned but not EU-Taxonomy aligned

Environmental, Social and Governance (ESG) Risks

	a	b	c	d	e	f
			30 June 2024			
	Type of financial instrument	Type of counterparty	Gross carrying amount € million	Type of risk mitigated (Climate change transition risk)	Type of risk mitigated (Climate change physical risk)	Qualitative information on the nature of the mitigating actions
1	Bonds (e.g. green, sustainable, sustainability-linked under standards other than the EU standards)	Financial corporations	201	Yes	No	Includes Green/Sustainable bonds
2		Non-financial corporations	246	Yes	Yes	Includes Green bonds and Sustainability Linked Bonds with climate-related Sustainability Performance Targets (SPT)
3		Of which Loans collateralised by commercial immovable property	-	-	-	-
4		Households	-	-	-	-
5		Of which Loans collateralised by residential immovable property	-	-	-	-
6		Of which building renovation loans	-	-	-	-
7		Other counterparties	233	Yes	Yes	Includes Green/Sustainable bonds
8	Loans (e.g. green, sustainable, sustainability-linked under standards other than the EU standards)	Financial corporations	10	Yes	No	Includes financing activities that are classified as SFF aligned but not EU-Taxonomy aligned
9		Non-financial corporations	916	Yes	Yes	Includes financing activities that are classified as SFF aligned but not EU-Taxonomy aligned
10		Of which Loans collateralised by commercial immovable property	496	Yes	Yes	Includes financing activities that are classified as SFF aligned but not EU-Taxonomy aligned
11		Households	69	Yes	Yes	Includes financing activities that are classified as SFF aligned but not EU-Taxonomy aligned
12		Of which Loans collateralised by residential immovable property	38	Yes	Yes	Includes financing activities that are classified as SFF aligned but not EU-Taxonomy aligned
13		Of which building renovation loans	26	Yes	Yes	Includes financing activities that are classified as SFF aligned but not EU-Taxonomy aligned
14		Other counterparties	-	-	-	-

Appendix 1: Composition of regulatory own funds

Appendix 1: EU CC1 - Composition of regulatory own funds

		a			b
		31 December 2024 [(1)]	31 December 2024	30 June 2024 [(1)]	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
		Current period € million	Current period € million	Current period € million	
Common Equity Tier 1 (CET1) capital: instruments and reserves					
1	Capital instruments and the related share premium accounts	1,954	1,954	1,979	*f & g*
2	Retained earnings	1,798	1,798	3,019	
3	Accumulated other comprehensive income (and other reserves)	3,703	3,703	2,993	
5	Minority interests (amount allowed in consolidated CET1)	-	-	-	
EU-5a	Independently reviewed interim profits net of any foreseeable charge or dividend	1,448	774	721	
6	**Common Equity Tier 1 (CET1) capital before regulatory adjustments**	**8,903**	**8,229**	8,712	
Common Equity Tier 1 (CET1) capital: regulatory adjustments					
7	Additional value adjustments (negative amount)	(5)	(5)	(5)	
8	Intangible assets (net of related tax liability) (negative amount)	(286)	(286)	(246)	*b*
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability where the conditions in Article 38 (3) are met) (negative amount)	-	-	-	*c*
11	Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value	15	15	15	*h*
12	Negative amounts resulting from the calculation of expected loss amounts	-	-	-	
15	Defined-benefit pension fund assets (negative amount)	-	-	-	
16	Direct and indirect holdings by an institution of own CET1 instruments (negative amount)	(4)	(4)	(98)	
18	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-	-	-	
19	Direct , indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-	-	(160)	*a*
EU-20a	Exposure amount of the following items which qualify for a RW of 1250%, where the institution opts for the deduction alternative	(88)	(88)	(63)	
EU-20b	of which: qualifying holdings outside the financial sector (negative amount)	-	-	-	
EU-20c	of which: securitisation positions (negative amount)	(88)	(88)	(63)	
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability where the conditions in Article 38 (3) are met) (negative amount)	-	-	-	*d*
22	Amount exceeding the 17.65% threshold (negative amount)	-	-	(383)	*a & d*
23	of which: direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities	-	-	(202)	*a*
25	of which: deferred tax assets arising from temporary differences	-	-	(181)	*d*
EU-25a	Losses for the current financial year (negative amount)	-	-	-	
27	Qualifying AT1 deductions that exceed the AT1 items of the institution (negative amount)	-	-	(27)	
27a	Other regulatory adjusments	(143)	(143)	(76)	
28	**Total regulatory adjustments to Common equity Tier 1 (CET1)**	**(511)**	**(511)**	(1,043)	
29	**Common Equity Tier 1 (CET1) capital**	**8,392**	**7,718**	7,670	
Additional Tier 1 (AT1) capital: instruments					
30	Capital instruments and the related share premium accounts	-	-	-	
33	Amount of qualifying items referred to in Article 484 (4) and the related share premium accounts subject to phase out from AT1	-	-	-	
36	**Additional Tier 1 (AT1) capital before regulatory adjustments**	**-**	**-**	-	
Additional Tier 1 (AT1) capital: regulatory adjustments					
40	Direct, indirect and synthetic holdings by the institution of the AT1 instruments of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)	-	-	(27)	
42	Qualifying T2 deductions that exceed the T2 items of the institution (negative amount)	-	-	-	
43	**Total regulatory adjustments to Additional Tier 1 (AT1) capital**	**-**	**-**	**(27)**	
44	**Additional Tier 1 (AT1) capital**	**-**	**-**	-	
45	**Tier 1 capital (T1 = CET1 + AT1)**	**8,392**	**7,718**	7,670	
Tier 2 (T2) capital: instruments					
46	Capital instruments and the related share premium accounts	1,201	1,201	1,288	
48	Qualifying own funds instruments included in consolidated T2 capital (including minority interests not included in row 5 or 34) issued by subsidiaries and held by third parties	174	174	-	
51	**Tier 2 (T2) capital before regulatory adjustments**	**1,375**	**1,375**	1,288	
Tier 2 (T2) capital: regulatory adjustments					
56b	Other regulatory adjusments to T2 capital	-	-	-	
57	**Total regulatory adjustments to Tier 2 (T2) capital**	**-**	**-**	-	
58	**Tier 2 (T2) capital**	**1,375**	**1,375**	1,288	
59	**Total Capital (TC = T1 + T2)**	**9,767**	**9,093**	8,958	
60	**Total risk exposure amount**	**49,977**	**49,977**	45,884	

Appendix 1: Composition of regulatory own funds

		a			b
		31 December 2024 [1]	31 December 2024	30 June 2024 [1]	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
		Current period € million	Current period € million	Current period € million	
Capital ratios and requirements including buffers					
61	Common Equity Tier 1	**16.8%**	**15.4%**	16.7%	
62	Tier 1	**16.8%**	**15.4%**	16.7%	
63	Total capital	**19.5%**	**18.2%**	19.5%	
64	Institution CET1 overall capital requirements	10.41%	10.41%	10.28%	
65	of which: capital conservation buffer requirement	2.50%	2.50%	2.50%	
66	of which: countercyclical capital buffer requirement	0.56%	0.56%	0.48%	
67	of which: systemic risk buffer requirement	0.00%	0.00%	0.00%	
EU-67a	of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer requirement	1.25%	1.25%	1.25%	
68	Common Equity Tier 1 capital (as a percentage of risk exposure amount) available after meeting the minimum capital requirements	**8.65%**	**7.30%**	8.66%	
Amounts below the thresholds for deduction (before risk weighting)					
72	Direct and indirect holdings of own funds and eligible liabilities of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions)	532	532	463	
73	Direct and indirect holdings by the institution of CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 17.65% threshold and net of eligible short positions)	266	266	629	
75	Deferred tax assets arising from temporary differences (amount below 17.65% threshold, net of related tax liability where the conditions in 38 (3) are met)	715	715	561	
Applicable caps on the inclusion of provisions in Tier 2					
76	Credit risk adjustments included in T2 in respect of exposures subject to standardized approach (prior to the application of the cap)	-	-	-	
77	Cap on inclusion of credit risk adjustments in T2 under standardised approach	524	524	494	
78	Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach (prior to the application of the cap)	-	-	-	
79	Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach	-	-	-	

[1] *Including profits € 1,448 million for year ended 31 December 2024 and € 721 million for the 1H 2024.*

Appendix 2: Capital instruments' main features disclosure

		a	a	a
1	Issuer	**Eurobank Ergasias Services and Holdings S.A**	**Eurobank Ergasias Services and Holdings S.A**	**Eurobank Ergasias Services and Holdings S.A**
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	ISIN Code: GRS323003012	ISIN Code: XS1752439411	ISIN Code: XS2562543442
2a	Public or private placement	Public placement	Private placement	Public placement
3	Governing law(s) of the instrument	Greek	English law with the exception of Condition 3B *(Status-Subordinated Instruments)* and Condition 22 *(Bank Holders' Agent)* which are governed by the laws of the Hellenic Republic and Regulation No.575/2013 (CRR) and Condition 23 (Acknowledgement of Statutory Loss Absorption Powers).	The Instruments and any non-contractual obligations arising out of or in connection with the Instruments shall be governed by, and construed in accordance with English law save for Condition 3, Condition 17 and Condition 18 which shall be governed by and construed in accordance with the laws of the Hellenic Republic
3a	Contractual recognition of write down and conversion powers of resolution authorities	N/A	Yes	Yes
	Regulatory treatment			
4	Current treatment taking into account, where applicable, transitional CRR rules	Common Equity Tier 1	Tier2	Tier2
5	Post- transitional CRR rules	Common Equity Tier 1	Tier2	Tier2
6	Eligible at solo/(sub-) consolidated/solo & (sub-) consolidated	Solo & Consolidated	Solo & Consolidated	Solo & Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Ordinary shares	Tier 2Instrument (Art.63 of the CRR)	Tier 2 Instrument (Art.63 of the CRR)
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, 31/12/2024)	€ 809 million	N/A - The instruments were Issued in January 2018	N/A - The instruments were Issued in December 2022
9	Nominal amount of instrument	€ 0,22 per ordinary share (at date) / €809 million	€ 950 million	€ 300 million
EU-9a	Issue price	-	100%	99.058%
EU-9b	Redemption price	-	Redemption at par (100 per cent of nominal amount) together with interest accrued up to (but excluding) the date of redemption	Redemption at par (100 per cent of nominal amount) together with interest accrued up to (but excluding) the date of redemption
10	Accounting classification	Shareholders Equity	Liability - amortised cost	Liability - amortised cost
11	Original date of issuance	Various	17 January 2018	6 December 2022
12	Perpetual or dated	Perpetual	Dated	Dated
13	Original maturity date	-	17 January 2028	6 December 2032
14	Issuer call subject to prior supervisory approval	N/A	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	N/A	First date of call: 17 January 2023. The instruments have also a Tax and Capital Disqualification Event call (Art.78(4) of CRR).In both cases, the instruments may be redeemed in whole but not in part. Redemption at par together with interest accrued.	6 December 2027. The instruments have also a Tax and Capital Disqualification Event call (Art.78(4) of CRR).In both cases, the instruments may be redeemed in whole but not in part. Redemption at par together with interest accrued, subject to the prior permission of the Relevant Regulator (to the extent then required).
16	Subsequent call dates, if applicable	N/A	Optional subsequent call dates: Any day after 17 January 2023.Tax and Capital Disqualification Event call : at any time	n/a
17	Fixed or floating dividend/coupon	N/A	Fixed	Fixed rate of 10.00% p.a. payable until (but excluding) the 6th December 2027; reset from (and including) the 6th December 2027 to a fixed rate equal to the 5-year Mid-Swap rate prevailing at the Reset Determination Date plus 7.588 per cent. per annum (no step-up); subject to Benchmark Replacement provisions
18	Coupon rate and any related index	N/A	6.41%	Fixed rate of 10.00% p.a. payable until (but excluding) the 6th December 2027; reset from (and including) the 6th December 2027 to a fixed rate equal to the 5-year Mid-Swap rate prevailing at the Reset Determination Date plus 7.588 per cent. per annum (no step-up); subject to Benchmark Replacement provisions
19	Existence of a dividend stopper	N/A	No	No
EU-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Partially discretionary	Mandatory	Mandatory
EU-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Partially discretionary	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No
22	Noncumulative or cumulative	Non cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Non convertible	Non-convertible	Non-convertible
24	If convertible, conversion trigger(s)	N/A	N/A	N/A
25	If convertible, fully or partially	N/A	N/A	N/A
26	If convertible, conversion rate	N/A	N/A	N/A
27	If convertible, mandatory or optional conversion	N/A	N/A	N/A
28	If convertible, specify instrument type convertible into	N/A	N/A	N/A
29	If convertible, specify issuer of instrument it converts into	N/A	N/A	N/A
30	Write-down features	No	No	No
31	If write-down, write-down trigger(s)	N/A	N/A	N/A
32	If write-down, full or partial	N/A	N/A	N/A
33	If write-down, permanent or temporary	N/A	N/A	N/A
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	N/A	Contractual	Contractual
EU-34b	Ranking of the instrument in normal insolvency proceedings	1	3	3
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Additional Tier I	Immediately subordinate to the claims of Senior Creditors (as defined in Condition 3B)	junior to any present and future claims of the Senior Creditors (as defined in Condition 3E)
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A
37a	Link to the full term and conditions of the instrument (signposting)	https://www.eurobankholdings.gr/-/media/holding/omilos/poioi-eimaste/etairiki-diakubernisi/katastatiko/katasta		

Appendix 2: Capital instruments' main features disclosure

		a	a
1	Issuer	**Eurobank Ergasias Services and Holdings S.A**	**Hellenic Bank Public Company Limited**
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	ISIN Code: XS2752471206	ISIN Code: CXUHEGU3MADZ2CEV7C11
2a	Public or private placement	Public placement	Public placement
3	Governing law(s) of the instrument	The Instruments and any non-contractual obligations arising out of or in connection with the Instruments shall be governed by and construed in accordance with English law, save for Condition 3, Condition 17 and Condition 18 which shall be governed by and construed in accordance with the laws of the Hellenic Republic	English Law except for Conditions 3 and 20 which will be governed by Cypriot Law
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes
	Regulatory treatment		
4	Current treatment taking into account, where applicable, transitional CRR rules	Tier2	Tier2
5	Post- transitional CRR rules	Tier2	Tier2
6	Eligible at solo/(sub-) consolidated/solo & (sub-) consolidated	Solo & Consolidated	Solo & Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Tier 2 Instrument (Art.63 of the CRR)	Tier2
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, 31/12/2024)	N/A - The instruments were Issued in January 2024	31 December 2024: €209 million 31 December 2023: €200 million
9	Nominal amount of instrument	€ 300 million	€200 million
EU-9a	Issue price	99.492%	100%
EU-9b	Redemption price	Redemption at par (100 per cent of nominal amount) together with interest accrued up to (but excluding) the date of redemption	100% (at par)
10	Accounting classification	Liability - amortised cost	Liability at amortised cost
11	Original date of issuance	25 January 2024	14 March 2023
12	Perpetual or dated	Dated	Dated
13	Original maturity date	25 April 2034	14 June 2033
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	Any date from (and including) 25 January 2029 (fifth anniversary of the Issue Date) to (and including) 25 April 2029. The instruments have also a Tax, Capital Disqualification and MREL Disqualification Event call. In addition there is a Clean-Up Call Option. The instruments may be redeemed in whole but not in part. Redemption at par together with interest accrued, subject to the prior permission of the Relevant Regulator (to the extent then required).	From 14 March 2028 (included) to the Reset Date (14 June 2028, included), at par
16	Subsequent call dates, if applicable	n/a	n/a
17	Fixed or floating dividend/coupon	Fixed rate of 6.250% p.a. payable until (but excluding) the 25th April 2029; reset from (and including) the 25th April 2029 to a fixed rate equal to the 5-year Mid-Swap rate prevailing at the Reset Determination Date plus 3.707 per cent. per annum (no step-up); subject to Benchmark Replacement provisions	Fixed Rate Reset
18	Coupon rate and any related index	Fixed rate of 6.250% p.a.payable until (but excluding) the 25th April 2029; reset from (and including) the 25th April 2029 to a fixed rate equal to the 5-year Mid-Swap rate prevailing at the Reset Determination Date plus 3.707 per cent. per annum (no step-up); subject to Benchmark Replacement provisions	(i) 10,25% per annum payable annually in arrear (with a short first coupon) until (but excluding) the Reset Date (14 June 2028) (ii) thereafter, reset from (and including) the Reset Date (14 June 2028) to a fixed rate equal to the 5-year Mid Swap rate prevailing at the Reset Determination Date (the date falling two Business Days prior to the Reset Date) plus the Reset Margin (+685,4 bps) (no step up)
19	Existence of a dividend stopper	No	No
EU-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory
EU-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Noncumulative or cumulative	Cumulative	Non-cumulative
23	Convertible or non-convertible	Non-convertible	Convertible
24	If convertible, conversion trigger(s)	N/A	The exercise of any Statutory Loss Absorption Powers by the Single Resolution Board (in its capacity as the Relevant Resolution Authority) – as per Condition 20.
25	If convertible, fully or partially	N/A	Fully or partially
26	If convertible, conversion rate	N/A	N/A
27	If convertible, mandatory or optional conversion	N/A	Mandatory
28	If convertible, specify instrument type convertible into	N/A	Other – (that is shares, other securities or other obligations as per Condition 20)
29	If convertible, specify issuer of instrument it converts into	N/A	Hellenic Bank Public Company Limited or another person (as per Condition 20)
30	Write-down features	No	Yes
31	If write-down, write-down trigger(s)	N/A	The exercise of any Statutory Loss Absorption Powers by the Single Resolution Board (in its capacity as the Relevant Resolution Authority) – as per Condition 20
32	If write-down, full or partial	N/A	Fully or partially
33	If write-down, permanent or temporary	N/A	Permanent
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	Contractual	Contractual
EU-34b	Ranking of the instrument in normal insolvency proceedings	3	As per the Annex on Insolvency ranking (SRB) this is ranking CY3
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Junior to any present and future claims of the Senior Creditors (as defined in Condition 3E)	Direct, unsecured and subordinated obligations of the Issuer in accordance with Condition 3(c)
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	N/A	N/A
37a	Link to the full term and conditions of the instrument (signposting)		https://www.hellenicbank.com/-/media/hbc/investor-relations/fixed-income-investors/emtn/13032023--pricing-supplement-for- Luxembourg Stock Exchange - HellenicBank 10,25% 14/06/2033 - XS2597995112 | LuxSE

Appendix 3: List of Abbreviations

Abbreviation	Definition
AC	Amortised Cost
AML/TF	Anti-Money Laundering/Terrorist Financing
AT1	Additional Tier 1
AuM	Assets under Management
AVA	Additional Value Adjustments
BI	Basic Indicator
BLS	Business Line Statements
BoD	Board of Directors
BoG	Bank of Greece
BRC	Board Risk Committee
BRRD	Bank Recovery and Resolution Directive
BTAR	Banking Book Taxonomy Alignment Ratio
CBR	Combined Buffer Requirement
CCA	Climate Change Adaptation
CCB	Capital Conservation Buffer
CCF	Credit Conversion Factor
CCM	Climate Change Mitigation
CCP	Central Counterparty
CCR	Counterparty Credit Risk
CCyB	Counter Cyclical Buffer
CDP	Carbon Disclosure Project
CET1	Common equity Tier 1
CIB	Corporate & Investment Banking
COREPs	Common Reports
CR&E	Climate-Related and Environmental
CRD	Capital Requirements Directive
CRM	Credit Risk Mitigation
CRR	Capital Requirements Regulation
CRST	Climate Risk Stress Test
CSA	Credit Support Annex
CSR	Corporate Social Responsibility
CSRBB	Credit Spread Risk in the Banking Book
CSRD	Corporate Sustainability Reporting Directive
CVA	Credit Value Adjustment
CVP	Collateral Valuation Policy
DNSH	Do No Significant Harm
DTC	Deferred Tax Credit
E&S	Environmental & Social
EBA	European Banking Authority
EC	European Commission
ECAIs	External Credit Assessment Institutions
ECB	European Central Bank
ECL	Expected Credit Loss
EEFIG	Energy Efficiency Financial Institutions Group
ELSTAT	Hellenic Statistical Authority
EMAS	Eco-Management and Audit Scheme
EP	European Parliament
EPC	Energy Performance Certificate
ESG	Enviromental, Social and Governance
ESMS	Environmental and Social Management System
EVE	Economic Value of Equity
FinGuar	Financial Undertakings
FRTB	Fundamental Review of the Trading Book
FVOCI	Fair Value through Other Comprehensive Income
GAR	Green Asset Ratio
GCR	Group Climate Risk
GCRO	Group Chief Risk Officer
GDP	Gross Domestic Product
GHG	Greenhouse Gas
GMRA	Global Master Repurchase Agreement
GONFR	Group Operational and Non-Financial Risks
GRM	Group Risk Management
GRMSPO	Group Risk Management Strategy Planning and Operations
G-SIIs	Global Systemic Institution Buffer
GVA	Gross Value Added
HAPS	Hellenic Asset Protection Scheme
HBA	Hellenic Bank Association
HFS	Held For Sale
HQLA	High Quality Liquid Assets

Appendix 3: List of Abbreviations

Abbreviation	Definition
IAG	Internal Audit Group
ICAAP	Internal Capital Adequacy Assessment Process
ICMA	International Capital Markets Association
IFRS	International Financial Reporting Standards
ILAAP	Internal Liquidity Adequacy Assessment Process
IMA	Internal Model Approach
IP	Immovable Property
IRB	Internal Ratings Based
IRC	Incremental Risk Charge
IRRBB	Interest Rate risk in the Banking Book
ISDA	International Swaps and Derivatives Association
KPIs	Key Performance Indicators
KRIs	Key Risks Indicators
KYC	Know-Your-Customer
LCR	Liquidity Coverage Ratio
LMA	Loan Market
LoD	Lines of Defense
MRA	Moody's Risk Analyst
MRC	Management Risk Committee
MREL	Minimum Requirement for own funds and Eligible Liabilities
MSS	Minimum Social Safeguards
NFRD	Non-Financial Reporting Directive
NFRs	Non-Financial Risks
NGFS	Network for Greening the Financial System
NII	Net Interest Income
NPE	Non-Performing exposures
NSFR	Net Stable Funding Ratio
OCR	Overall Capital Requirement
OECD	Organization for Economic Cooperation and Development
OpRisk	Operational Risk
OSI	Operational Impact Strategy
O-SIIs	Other Systemically Important Institution
P&L	Profit & Loss
P2G	Pillar 2 Guidance
P2R	Pillar 2 Requirement
PCAF	Partnership for Carbon Accounting Financials
PMO	Project Management Office
PRB	Principles for Responsible Banking
PRI	Principles for Responsible Investment
RAF	Risk Appetite Framework
RAROC	Risk Adjusted Return on Capital
RAS	Risk Appetite Statements
RCSA	Risk & Control Self-Assessment
RES	Renewable Energy Sources
RIMA	Risk Identification & Materiality Assessment
RRF	Recovery and Resilience Facility
RTS	Regulatory Technical Standards
RWEAs	Risk Weighted Exposure Amounts
SDGs	Sustainable Development Goals
SFF	Sustainable Finance Framework
SFTs	Securities Financing Transactions
SIF	Sustainable Investment Framework
SLL	Sustainability Linked Loans
SPE	Single Point of Entry
SPTs	Sustainability Performance Targets
SRB	Single Resolution Board
SREP	Supervisory Review and Evaluation Process
SRM	Single Resolution Mechanism
SRT	Significant Risk Transfer
SSM	Single Supervisory Mechanism
STD	Standardised Approach
STS	Simple Transparent and Standardised
SVAR	Stressed VaR
SyRB	Systemic Risk Buffer
TCFD	Task Force on Climate-Related Financial Disclosures
TLTRO	Targeted Long Term Refinancing Operations
TSCR	Total SREP Capital Requirement
UNEP FI	UN Environment Programme Finance Initiative
VAR	Value at Risk

Appendix 4: Guidelines and Regulations mapping on Disclosures Requirements

	EBA/GL/2016/11	
OV1	Overview of risk weighted exposure amounts	*Table 12*
CR1-A	Maturity analysis of exposures	*Table 14*
CR3	CRM techniques – Overview: Disclosure of the use of credit risk mitigation techniques	*Table 25*
CR4	Standardised approach – Credit risk exposure and CRM effects	*Table 22*
CR5	Standardised approach	*Table 23*
CCR1	Analysis of CCR exposure by approach	*Table 42*
CCR2	Transactions subject to own funds requirements for CVA risk	*Table 43*
CCR3	Standardised approach – CCR exposures by regulatory exposure class and risk weights	*Table 49*
CCR5	Composition of collateral for CCR exposures	*Table 51*
CCR6	Credit derivatives exposures	*Table 41*
CCR7	RWEA flow statements of CCR exposures under the IMM	*Table 50*
CCR8	Exposures to CCPs	*Table 44*
MR1	Market risk under the standardised approach	*Table 35*
MR2-A	Market risk under Internal Model Approach (IMA)	*Table 30*
MR2-B	RWA flow of market risk exposures under IMA	*Table 31*
MR3	IMA values for trading portfolios	*Table 32*
MR4	Comparison of VAR estimates with gains/losses	*Table 34*
	REVISED PILLAR 3 DISCLOSURES REQUIREMENTS - BCBS	
KM1	Key Metrics template	*Table 6*
	SECURITISATION EXPOSURES - REGULATION (EU) 2017/2402 & BCBS Pillar 3 standards	
SEC1	Securitisation exposures in the non-trading book	*Table 26*
SEC3	Securitisation exposures in the non-trading book and associated regulatory capital requirements – institution acting as originator or as sponsor	*Table 27*
SEC4	Securitisation exposures in the non-trading book and associated capital requirements - institution acting as investor	*Table 28*
SEC5	Exposures securitised by the institution - Exposures in default and specific credit risk adjustments	*Table 29*
	OPERATIONAL RISK - application of Articles 435(1), 446 and 454 of Regulation (EU) 575/2013 ("CRR").	
OR1	Operational risk own funds requirements and risk-weighted exposure amounts	*Table 52*
	IRRBB - EBA/CP/2021/20	
IRRBB1	Interest rate risks of non-trading book activities	*Table 39*
IRRBBA	Qualitative information on interest rate risks for Banking Book	*Table 40*
	GUIDELINES ON LCR DISCLOSURE - EBA/GL/2017/01	
LIQ1	Quantitative information of LCR	*Table 59*
	REGULATION (EU) 2021/637	
LIQ2	Net Stable Funding Ratio	*Table 60*

Appendix 4: Guidelines and Regulations mapping on Disclosures Requirements

	LEVERAGE RATIO - COMMISSION IMPLEMENTING REGULATION (EU) 2016/200	
LR1	LRSum: Summary reconciliation of accounting assets and leverage ratio exposures	*Table 56*
LR2	LRCom: Leverage ratio common disclosure	*Table 57*
LR3	LRSpl: Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures)	*Table 58*
	GUIDELINES ON DISCLOSURE OF ENCUMBERED AND UNENCUMBERED ASSETS - EBA/GL/2014/03	
AE1	Encumbered and unencumbered assets	*Table 53*
AE2	Collateral received and own debt securities issued	*Table 54*
AE3	Sources of encumbrance	*Table 55*
	OWN FUNDS REQUIREMENTS - COMMISSION IMPLEMENTING REGULATION (UE) 1423/2013	
CC1	Composition of regulatory own funds	*Appendix 1*
CC2	Reconciliation of regulatory own funds to balance sheet in the audited financial statements	*Table 7*
	COUNTERCYCLICAL CAPITAL BUFFER - COMMISSION DELEGATED REGULATION (EU) 2015/1555	
CCyB1	Geographical distribution of credit exposures relevant for the calculation of the countercyclical capital	*Table 9*
CCyB2	Amount of institution-specific countercyclical capital buffer	*Table 10*
	GUIDELINES ON UNIFORM DISCLOSURES UNDER ARTICLE 473A OF REGULATION (EU) NO 575/2013 AS REGARDS THE TRANSITIONAL PERIOD FOR MITIGATING THE IMPACT OF THE INTRODUCTION OF IFRS 9 ON OWN FUNDS - EBA/GL/2018/01	
IFRS 9-FL	Comparison of equity, capital ratios and leverage of entities with or with out the application of the transitional arrangements of IFRS 9 or analog ECL	*Table 8*
	GUIDELINES ON DISCLOSURE OF NON-PERFORMING AND FORBORNE EXPOSURES - EBA/GL/2018/10	
CQ1	Credit quality of forborne exposures	*Table 15*
CQ3	Credit quality of performing and non-performing exposures by past due days	*Table 16*
CR1	Performing and non-performing exposures and related provisions	*Table 17*
CQ4	Quality of Non-performing exposures by geography	*Table 18*
CQ5	Credit quality of loans and advances to non-financial corporations by industry	*Table 19*
CR2	Changes in the stock of non-performing loans and advances	*Table 20*
CQ7	Collateral obtained by taking possession and execution processes	*Table 21*
	DISCLOSURES ON ESG RISKS IN ACCORDANCE WITH ARTICLE 449a CRR	
1.CC	Banking book- Climate Change transition risk: Credit quality of exposures by sector, emissions and	*Table 61*
2.CC	Banking book - Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral	*Table 62*
3.CC	Banking book - Climate change transition risk: Alignment metrics	*Table 63*
4.CC	Banking book - Climate change transition risk: Exposures to top 20 carbon-intensive firms	*Table 64*
5.CC	Banking book - Climate change physical risk: Exposures subject to physical risk	*Table 65*
6	Summary of GAR KPIs	*Table 66*
7	Mitigating actions: Assets for the calculation of GAR	*Table 67*
8	GAR (%)	*Table 68*
10	Other climate change mitigating actions that are not covered in the EU Taxonomy	*Table 69*