EUROBANK ERGASIAS SERVICES and HOLDINGS S.A.

CONSOLIDATED PILLAR 3 REPORT

FOR THE SIX MONTHS ENDED

30 JUNE 2021

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1. Introduction – General Information

Eurobank Ergasias Services and Holdings S.A. (the Company or Eurobank Holdings) is the parent company of Eurobank S.A. (the Bank), which resulted from the demerger of Eurobank Ergasias S.A. through its banking sector's hive down that was completed in March 2020. Further information is provided in note 44 "Corporate Transformation-Hive down" of the Consolidated Financial Statements for the year ended 31 December 2020.

Following the demerger, "Eurobank Ergasias Services and Holdings S.A." 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).

The Company 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 Central and Southeastern Europe. The Company is incorporated in Greece and its shares are listed on the Athens Stock Exchange.

1.1 Operational targets for Non-Performing Exposures (NPEs)

As at 30 June 2021, the Group's NPEs' stock and NPE ratio remained stable at € 5.7 billion and 14.0% respectively compared to 31 December 2020, while the NPE coverage ratio stood at 63.3% (31 December 2020: 61.8%).

In line with the regulatory framework and SSM requirements for NPEs management, in March 2021 the Group submitted its NPE Management Strategy for 2021-2023, along with NPE stock annual targets at both Bank and Group level. The submitted plan has taken into account a new NPE securitization of gross carrying amount of ca. € 3.2 billion and envisages the decrease of NPE ratio at 8.8% (currently estimated at approximately 8%) at the end of 2021, 6.4% in 2022 and below 6% in 2023.

Eurobank has been taking all appropriate actions to address liquidity difficulties of businesses and individuals caused by the limited or suspended operations of businesses resulting from the impact of Covid-19. In this context, Eurobank has defined a set of emergency relief measures that have been applied to specific segments that are affected by Covid-19. Since January 2021 when the vast majority of moratoria measures expired, the priority of the Bank is to take timely action to minimize any cliff effects, capitalising on all available schemes and offering customised solutions that will gradually lead to pre Covid-19 payment patterns.

1.2 NPE reduction plan – project "Mexico"

In line with the regulatory framework and Single Supervisory Mechanism (SSM) requirements for the NPE management, the Group contemplated another NPE securitisation transaction (Project Mexico) in order to decrease further its NPE ratio by the end of 2021 and strengthen its balance sheet de-risking. Moreover, the Group targets to include Project Mexico under the Hellenic Asset Protection Scheme (HAPS) thus benefit from the Greek State's unconditional, timely and irrevocable guarantee, which is subject to the accounting, derecognition of the underlying loan portfolio from the Group's balance sheet.

At first, in May 2021, the Bank, through its special purpose financing vehicle (SPV) 'Mexico Finance Designated Activity Company', issued senior (Class A), mezzanine (Class B) and junior (Class C) notes of total nominal amount of ca. € 5.2 billion, via a securitisation of a mixed portfolio comprising primarily NPEs of total principle amount due of ca. € 5.2 billion and gross carrying amount of ca. € 3.2 billion, which were fully retained by the Bank. The control of the SPV resides with the majority holder of the Class B notes. Accordingly, the Group, being the sole holder of the issued notes, controls the SPV and continues recognising the underlying loan portfolio on its balance sheet on the basis that it retains substantially all risks and rewards of ownership.

On 1 June 2021, the General Shareholders' Meeting of the Bank (GM), following the relevant decision of its Board of Director's (BoD), approved the distribution of the 95% of the mezzanine and junior notes of Mexico securitisation to its parent company (Eurobank Holdings) through the decrease in kind of the Bank's share capital. The aforementioned GM's approval for the Bank's share capital reduction and the relevant amendments of its articles of association was subject to the prior receipt of the required regulatory approval.

The initiation of the regulatory approval process for the Bank's share capital decrease took place in early July, while the required approvals were provided in August 2021.

The settlement of the above mentioned distribution, that is expected to take place in September 2021, will result in the de-recognition of the underlying loan portfolio and the related assets and liabilities from the Bank's balance sheet on the basis that the Bank will transfer substantially all risks and rewards of the portfolio's ownership and will relinquish its control over the portfolio and the SPV, which resides with the majority stake of Class B noteholders. At the same time, Eurobank Holdings will recognise the distributed notes at fair value and will obtain the control of the SPV.

The distribution of 95% of the mezzanine and junior notes from the Bank to its parent company under a share capital reduction, as analysed above, is an intercompany transaction thus does not affect the consolidation of the SPV and recognition assessment of the underlying loan portfolio, which will continue to be recognised at Holding's Group level considering the latter continues to retain the 100% of the issued notes.

In August 2021, a commitment letter was signed between Eurobank Holdings, Eurobank and doValue S.p.A. for the sale of 95% of mezzanine and junior notes of Mexico securitisation, subject to certain conditions, including the completion of the aforementioned notes' distribution from the Bank to Eurobank Holdings as well as HAPS guarantee and regulatory approval on underlying loan portfolio's significant risk transfer.

Further information is provided in the Interim Consolidated Financial Statements notes 15 and 24.

1.3 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, which 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, as at 30 June 2021, amounted to € 947 million, including € 3 million unamortized issuance costs.

1.4 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 adequacy in relation to risks (Internal Capital Adequacy Assessment Process - ICAAP and Internal Liquidity Assessment Process - ILAAP). Pillar 2 also introduces the Supervisory Review & Evaluation Process (SREP), which assesses the internal capital adequacy of credit institutions.
- Pillar 3 deals with 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.

Introduction – General Information

According to the CRD IV provisions (with gradual implementation until 2019):

- 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 Common Equity Tier 1 capital a capital conservation buffer 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 capital conservation buffer 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. 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 are required under the CRD IV to build up an additional buffer of 0 - 2.5% of CET1 during periods of excess credit growth, according to national circumstances. According to relevant BoG Executive Committee Act No 190, the countercyclical buffer was set at 0% for the third quarter of 2021.

b) Global systemic institution buffer (G-SIIs). CRD IV includes a mandatory systemic risk buffer 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 15.04.2021, European Banking Authority (EBA) published the updated list of O-SIIs in the EU, which, together with G-SIIs, are identified as systemically important by the relevant authorities according to harmonised criteria laid down in the EBA Guidelines. This list reflects also the additional capital buffers that the relevant authorities have set for the O-SIIs. The list of O-SIIs is disclosed on an annual basis, along with any CET1 capital buffer requirements, which may need to be set or reset. Higher capital requirements will become applicable in case relevant authorities decide to set institution specific buffer requirements following the O-SII identification. For each O-SIII, the list includes the overall score in terms of basis points resulting from the EBA scoring methodology.

   The EBA methodology has been applied to compute the scores for all the institutions operating in Greece using consolidated data. Based on the above scoring system, all Greek O-SIIs are classified in bucket 4, which corresponds to a capital buffer up to 1% initially to be phased in until 2022. In order to provide further flexibility to credit institutions in reaction to the coronavirus and mitigate the subsequent financial impact, the initial phasing-in period has been adjusted until 2023. The date of activation was 1 January 2016 and BoG's Executive Committee Acts 163/1.11.2019 and 174/26.6.2020 set the O-SII buffer for Greek Institutions for the years 2020 and 2021 at 0.50% respectively.

Regulatory Developments

On 17 December 2020, the European Commission published Regulation 2021/451, which lays down uniform reporting formats and templates, instructions, frequency and dates of reporting. This Regulation is applicable from 28 June 2021 except from the reporting on leverage ratio buffer requirement for G-SIIs and own funds / own funds requirements for investment firms which shall apply from 1 January 2023 and 26 June 2026 respectively.

On 29 May 2020, the European Banking Authority (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 needs to be in place within Q2 2021, while gradually and until Q2 2024 the application of the Guidelines need to be expanded to existing loans that have been renegotiated and to the stock of existing loans.

On 27 November 2020, ECB published its final and amended guide on climate-related and environmental risks following up with banks in two concrete steps. In early 2021, the banks to conduct a self-assessment in light of the supervisory expectations outlined in the guide and to draw up action plans on that basis. The ECB will then benchmark the banks' self-assessments and plans and challenge them in the supervisory dialogue. In 2022 it will conduct a full supervisory review of banks' practices and take concrete follow-up measures where needed and it will include in the next supervisory stress test the climate related risks.

On 22 December 2020, EBA published an update to the reporting framework 3.0 and the ITS on institutions' Pillar 3 public disclosures, the mapping of quantitative disclosure data and supervisory reporting and also a summary of the frequency of disclosure of each template and table, in accordance with the Regulation (EU) No 876/2019 (CRR2). The disclosure requirements are applicable from June 2021.

On 1 March 2021, EBA published a consultation paper on draft implementing technical standards (ITS) on Pillar 3 disclosures on Environmental, Social and Governance (ESG) risks. The draft ITS put forward comparable disclosures that show how climate change may exacerbate other risks within institutions' balance sheets, how institutions are mitigating those risks, and their green asset ratio on exposures financing taxonomy-aligned activities, such as those consistent with the Paris agreement goals. These disclosure requirements are applicable from June 2022 on an annual basis during the first year and biannually thereinafter.

On 15 April 2021, EBA published its final draft RTS specifying the conditions according to which consolidation shall be carried out in line with Article 18 of the CRR. The aim of these draft RTS is to ensure that the appropriate method of prudential consolidation is applied for the calculation of the CRR requirements on a consolidated basis. Entities to be included in the scope of prudential consolidation are, in particular, institutions, financial institutions and ancillary services undertakings.

In May 2021, Law 4261/2014 was amended by Law 4799/2021, which introduced Directive 2019/878 (CRD V) into Greek law. The key changes introduced by Law 4799/2021 include:

- the obligation for financial holding companies to seek approval by the consolidating supervisory authority in order to be brought under the direct scope of supervisory powers pursuant to CRD IV and CRR and ensure compliance with consolidated prudential requirements;
- the requirement for banks to meet at least three quarters of the P2R with Tier 1 capital and at least 75% of this Tier 1 capital to be made up of CET1 capital;
- the increase of the upper limit for the O-SII buffer to 3% (from 2% under the previous regime).

On 26 May 2021, EBA published final draft RTS on own funds and eligible liabilities. Since their entry into force, the RTS on own funds have significantly enhanced regulatory harmonisation of prudential rules and contributed to strengthening the quality of regulatory capital. The draft RTS align existing provisions to changes introduced in the revised CRR in the area of own funds. This is the case, in particular, for provisions relating to the regime of supervisory prior permission for the reduction of own funds. In addition, the draft RTS specify some of the newly introduced criteria for eligible liabilities instruments derived from the own funds regime. These include the absence of direct or indirect funding for the acquisition of ownership of eligible liabilities, the absence of incentives to redeem, the need for the resolution authority's prior permission for the reduction of eligible liabilities.

On 28 May 2021, EBA launched a public consultation on draft ITS on Pillar 3 disclosures regarding exposures to IRRBB. The draft ITS put forward comparable disclosures that would allow stakeholders to assess institutions' IRRBB risk management framework as well as the sensitivity of institutions' economic value of equity and net interest income to changes in interest rates. The proposed standards will amend the comprehensive ITS on institutions' public disclosures, in line with the strategic objective of developing a single and comprehensive Pillar 3 package that should facilitate implementation by institutions and further promote market discipline.

On 21 June 2021, EBA published its updated Report on the monitoring of AT1 instruments including an update on the monitoring of the implementation of the EBA's Opinion on legacy instruments and its considerations on ESG capital bonds. The objective of this update is to further strengthen the robustness and quality of EU institutions' own funds and eligible liabilities instruments. In addition, the EBA has identified differences in the clauses of the environmental, social and governance (ESG) issuances made for capital/loss absorbency purposes. In this regard, the EBA is providing best practices or practices that should be avoided for these issuances. The purpose is to give views and recommendations on how ESG capital bonds features are meant to interact with the eligibility criteria for own funds and eligible liabilities instruments, and ultimately to safeguard the quality of the instruments from a prudential perspective.

COVID-19 regulatory measures

The COVID-19 pandemic constitutes an unprecedented challenge with very severe socio-economic consequences. Regulatory authorities have responded to this challenge with a number of regulatory measures.

On 12 March 2020, the ECB announced a number of measures to ensure that its directly supervised banks can continue to fulfil their role in funding the real economy. Specifically, banks will be allowed, among others, to operate temporarily below the level of capital defined by the Pillar 2 Guidance and the Combined Buffer Requirement. Banks will also be allowed to partially use capital instruments that do not qualify as CET1 capital, for example Additional Tier 1 (AT1) or Tier 2 instruments, to meet the Pillar 2 Requirements (P2R).

On 20 March 2020, the ECB published FAQs on supervisory measures in reaction to the coronavirus. The relief measures cover the following: a) asset quality deterioration and non performing loans, b) operational aspects of supervision and c) capital and liquidity requirements.

Following the ECB recommendation of 27 March of 2020 (2020/19) on dividend distribution, the ECB recommends that at least until 1 October 2020 no dividends are paid out and no irrevocable commitment to pay out dividends is undertaken by the credit institutions for the financial year 2019 and 2020 and that credit institutions refrain from share buy-backs aimed at remunerating shareholders. On 15 December 2020, ECB extended its recommendation to banks on dividend distributions and share buy-backs until 30 September 2021 and asked banks to be extremely moderate with regard to variable remuneration.

On 2 April 2020, the European Banking Authority (EBA) published "Guidelines on legislative and non-legislative moratoria on loan repayments applied in the light of the COVID-19 crisis before 30 June 2020". On 25 June 2020, EBA introduced a new deadline of 30 September 2020 replacing the previous date of 30 June 2020. The aim of these Guidelines was to clarify the requirements for public and private moratoria, which if fulfilled, will help avoid the classification of exposures under the definition of forbearance or as defaulted under distressed restructuring.

On 2 December 2020, EBA has decided to reactivate its Guidelines on Legislative and non-legislative moratoria due to the exceptional circumstances of the second COVID-19 wave. This reactivation will ensure that loans, which had previously not benefitted from payment moratoria, can now also benefit from them. These Guidelines, which applied until 31 March 2021, included additional safeguards against the risk of an undue increase. The role of banks to ensure the continued flow of lending to clients remains of utmost importance in unrecognised losses on banks' balance sheet.

On 28 April 2020, the European Commission has proposed targeted 'quick fix' amendments to Regulation (EU) No 575/2013 (Capital Requirements Regulation) and Regulation (EU) 2019/876 (CRR2) in order to mitigate the economic impact of the 2019 coronavirus disease (COVID-19) pandemic.

The changes include exceptional temporary measures to alleviate the immediate impact of Coronavirus-related developments, by adapting the timeline of the application of international accounting standards on banks' capital, by treating more favourably public guarantees granted during this crisis, by postponing the date of application of the leverage ratio buffer and by modifying the way of excluding certain exposures from the calculation of the leverage ratio.

The Commission also proposed to advance the date of application: a) of several agreed measures that incentivise banks to finance employees, SMEs and infrastructure projects and b) of the exemption of certain software assets from capital deductions. The Commission called for the Council and the Parliament to adopt the amending Regulation before the end of June 2020.

On 9 June 2020, the Economic and Monetary Affairs Committee MEPs agreed to apply specific changes to the capital requirements regulation (CRR), which will have to be coherently applied in the EU. Banks will have to monitor the effects of the pandemic on their balance sheets, pay close attention to non-performing loans and apply know-your-customer standards. The material changes include:

- Extension by two years of the transitional arrangements for IFRS 9 (international accounting standard) and further relief measures (capital add back);
- Alignment of minimum coverage requirements for non-performing loans guaranteed by the public sector with those guaranteed by official export credit agencies;
- Deferred application of the leverage ratio buffer by one year to January 2023;
- Advanced application of a more favourable prudential treatment of loans to pensioners or employees with a permanent contract that are backed by the borrower's pension or salary;
- Advanced application of both, the SME and infrastructure supporting factors, which allows for a more favourable prudential treatment of certain exposures to SMEs and infrastructure;
- Temporary treatment of unrealised gains and losses measured at fair value through other comprehensive income in relation to exposures to central of governments, to regional governments, to local authorities and public sector entities;
- Banks will no longer be required to fully deduct software assets from their capital.

The plenary session vote on the CRR 'quick fix' took place on 19 June 2020.

On June 24, 2020, the EU Council announced that it had adopted Regulation (EU) 2020/873 (CRR 'quick fix') amending Regulations (EU) No 575/2013, as amended ("CRR") and (EU) 2019/876 ("CRR2").

The CRR 'quick fix' legislation intends to help credit institutions to mitigate impact of the COVID-19 outbreak and to provide incentives for banks to continue lending to business and consumers.

On 18 June 2021, the European Central Bank (ECB) announced that euro area banks under its direct supervision may continue to exclude certain central bank exposures from the leverage ratio as exceptional macroeconomic circumstances due to the COVID-19 pandemic continue. This extends until March 2022 the leverage ratio relief granted in September 2020, which was set to expire on 27 June 2021.

On 14 October 2020, the European Banking Authority (EBA) published its final draft regulatory technical standards (RTS) specifying the prudential treatment of software assets according to Art. 36(4) of the Capital Requirements Regulation (CRR), based on a prudential amortisation of software assets. EBA has concluded that the prudential amortization approach would best fit its purpose and objectives. This method implies that the positive difference between prudential and accounting accumulated depreciation shall be fully deducted from CET1, while the residual portion of the carrying amount shall be risk-weighted. If the useful life of software estimated for accounting purposes is shorter than the prudential amortization period, the former shall be used also for prudential purposes. Additionally, the prudential amortization period has been set at maximum 3 years, starting from the date on which the software asset is available for use. The prudential amortizations and deductions shall be made separately for each software asset. All the investments made for maintaining, enhancing or upgrading the existing software assets shall be treated as separate assets, considering that those investments are recognized as an intangible asset on the balance sheet. In line with the recent CRR 'quick fix', the date of entry into force of the RTS was moved forward to the day following its publication in the Official Journal of the EU, i.e. 23 December 2020.

On 6 April 2021, the EU adopted earlier two regulations to amend the securitisation framework (the review planned for 2022). The Regulation (EU) 2021/557 amending the Securitisation Regulation (2017/2402) provides a general framework for securitisation and creates a specific framework for simple, transparent and standardised (STS) securitisations. The Regulation (EU) 2021/558 makes changes to the CRR with respect to certain adjustments to securitisation framework. Both regulations came into force on 9 April 2021.

Furthermore the Basel Committee's oversight body, the Group of Central Bank Governors and Heads of Supervision (GHOS), has endorsed a set of measures to provide additional operational capacity for banks and supervisors to respond to the immediate financial stability priorities resulting from the impact of the coronavirus disease (COVID-19) on the global banking system:

- The implementation date of the Basel III standards finalised in December 2017 has been deferred by one year to 1 January 2023. The accompanying transitional arrangements for the output floor has also been extended by one year to 1 January 2028;
- The implementation date of the revised market risk framework finalised in January 2019 has been deferred by one year to 1 January 2023;
- The implementation date of the revised Pillar 3 disclosure requirements finalised in December 2018 has been deferred by one year to 1 January 2023.

1.5 Stress Tests

In January 2021, the EBA launched the 2021 EU-wide stress test exercise, which provided valuable input for assessing the resilience of the European banking sector, notably its ability to absorb shocks under adverse macroeconomic conditions.

This exercise was coordinated by the EBA in cooperation with the ECB and national authorities, and was conducted according to the EBA's methodology, which was published in November 2020. It was carried out on the basis of year-end 2020 figures and assessed the resilience of EU banks under a common macroeconomic baseline scenario and a common adverse scenario, covering the period of 2021-2023. The baseline scenario for EU countries was based on the projections from the national central banks of December 2020, while the adverse scenario assumed the materialisation of the main financial stability risks that have been identified by the European Systemic Risk Board (ESRB) and which the EU banking sector is exposed to. The adverse scenario also reflected ongoing concerns about the possible evolution of the Covid-19 pandemic coupled with a potential strong drop in confidence and was designed to ensure an adequate level of severity across all EU countries.

In parallel, the ECB also conducted its own stress test for the banks it directly supervises but that was not included in the EBA-led stress test sample. This exercise was consistent with the EBA's methodology and applied the same scenarios, while also including proportionality elements as suggested by the overall smaller size and lower complexity of these banks. Eurobank Holdings Group participated in the ECB-led stress test.

2021 Eurobank Stress Test Results

On 30 July 2021, the Company announced that Eurobank Holdings Group successfully completed the 2021 SSM Stress Test (ST), which was coordinated and conducted by the ECB. The starting point of the ST exercise was the financial and capital position of the Group as at 31 December 2020 and the ST horizon covered the period until the end of 2023.

Under the baseline scenario, the Group is capital accretive by 290 bps over the three-year ST horizon, reaching, on a fully loaded (FL) basis, total CAD ratio of 17.5%, and CET1 ratio of 14.9%, as at the end of 2023.

Under the adverse scenario, the capital depletion in terms of FL CET1 ratio amounts to 433 bps as at the end of 2023 and to 517 bps at the year with the highest impact (2021). Accordingly, the FL CET1 ratio stands at 7.6% as at the end of 2023 and at 6.8% at the year with the highest impact (2021). On a transitional basis, the CET1 ratio at the end of 2023 stands at 8%.

The Group's performance in the ST confirmed its resilience and ability to withstand a significant downturn, especially under the severe assumptions of the adverse scenario. In addition, the results of ST will be used to determine the Pillar 2 capital recommendation ("Guidance") in the context of the SREP.

1.6 Scope of Pillar 3

The purpose of Pillar 3 report is to provide updated information 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 regulatory 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, as is the case for the Group.

In June 2019 the European Parliament (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 CRR 2 rules follow a phased implementation with significant elements entering into force in 2021.

In response to the COVID-19 pandemic, EBA published EBA/GL/2020/07 guidelines, which introduce additional requirements in relation to the disclosure on exposures subject to the EBA Guidelines on legislative and non-legislative moratoria on loan repayments applied in the light of the COVID-19 crisis and on newly originated exposures subject to public guarantee schemes. The disclosure requirements apply semi-annually.

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 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 Implementing Technical Standards (ITS) on public disclosures by institutions and revised final draft ITS on supervisory reporting that implements changes introduced in the revised Capital Requirements Regulation (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.

Following new requirements, the Group performed several changes to the tables disclosed in Pillar 3 Report and also adopted these changes in the previous periods, in order to provide comparative information.

1.6.1 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.

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.

The information contained in the Pillar 3 Disclosures has been verified by the Audit Committee and was approved by the Board of Directors on 29 September 2021.

1.7 Regulatory versus accounting consolidation

There is no difference between regulatory and accounting consolidation.

List of all Company's subsidiaries can be found in the Interim Consolidated Financial Statements note 17.

The table below shows the Group's regulatory and accounting Balance Sheet as at 30 June 2021 and 31 March 2021.

Table 1: Regulatory and accounting Balance Sheet

Balance sheet per published financial statements and per regulatory consolidation	Ref.	30 June 2021 € million	31 March 2021 € million
Assets			
Cash and Balances with central banks		9,822	7,477
Due from credit institutions		2,538	2,633
Securities held for trading		100	118
Derivative financial instruments		2,106	2,221
Loans and advances to customers		37,511	37,546
Investment securities		9,362	9,214
Investments in associaties and joint ventures		282	275
Property, plant and equipment		803	784
Investment property		1,479	1,450
Intangible assets	*a*	265	261
Deferred tax asset		4,465	4,507
of which deferred tax assets that rely on future profitability excluding those arising from temporary differences	*b*	1	1
of which deferred tax credit		3,624	3,658
of which deferred tax assets arising from temporary differences	*c*	840	848
Other assets		2,081	2,049
Assets of disposal group classified as held for sale		52	38
Total assets		**70,866**	68,573
Liabilities			
Due to central banks		8,763	8,790
Due to credit institutions		1,262	989
Derivative financial instruments		2,302	2,376
Due to customers		49,742	48,294
Debt securities in issue		2,014	1,530
Other liabilities		1,330	1,273
Liabilities of disposal group classified as held for sale			-
Total liabilities		**65,413**	63,252
Equity			
Ordinary share capital		816	816
Share premium		8,055	8,055
Reserves and retained earnings		(3,418)	(3,550)
of which cash flow hedge reserves	*d*	(27)	(30)
Total equity	*e*	**5,453**	5,321
Total equity and liabilities		**70,866**	68,573

2. Capital Management

2.1 Key Metrics

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

Table2: EU KM1 - Key Metrics template

	30 June 2021 [(1)] € million	30 June 2021 € million	31 March 2021 [(1)] € million	31 December 2020 € million	30 September 2020 € million
Available own funds (amounts)					
Common Equity Tier 1 (CET1) capital	**5,447**	5,238	5,319	5,604	5,248
Tier 1 capital	**5,447**	5,238	5,319	5,604	5,248
Total capital	**6,441**	6,232	6,314	6,554	6,198
Risk-weighted exposure amounts					
Total risk-weighted exposure amount	**41,159**	41,112	40,800	40,237	39,795
Capital ratios (as a percentage of risk-weighted exposure amount)					
Common Equity Tier 1 ratio (%)	**13.2%**	12.7%	13.0%	13.9%	13.2%
Tier 1 ratio (%)	**13.2%**	12.7%	13.0%	13.9%	13.2%
Total capital ratio (%)	**15.6%**	15.2%	15.5%	16.3%	15.6%
Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)					
Additional own funds requirements to address risks other than the risk of excessive leverage (%)	**3.00%**	3.00%	3.00%	3.00%	3.00%
of which: to be made up of CET1 capital (percentage points)	**1.69%**	1.69%	1.69%	1.69%	1.69%
of which: to be made up of Tier 1 capital (percentage points)	**2.25%**	2.25%	2.25%	2.25%	2.25%
Total SREP own funds requirements (%)	**11.00%**	11.00%	11.00%	11.00%	11.00%
Combined buffer requirement (as a percentage of risk-weighted exposure amount)					
Capital conservation buffer (%)	**2.50%**	2.50%	2.50%	2.50%	2.50%
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%
Institution specific countercyclical capital buffer (%)	**0.06%**	0.06%	0.06%	0.05%	0.05%
Systemic risk buffer (%)	**0.00%**	0.00%	0.00%	0.00%	0.00%
Global Systemically Important Institution buffer (%)	**0.00%**	0.00%	0.00%	0.00%	0.00%
Other Systemically Important Institution buffer	**0.50%**	0.50%	0.50%	0.50%	0.50%
Combined buffer requirement (%)	**3.06%**	3.06%	3.06%	3.05%	3.05%
Overall capital requirements (%)	**14.06%**	14.06%	14.06%	14.05%	14.05%
CET1 available after meeting the total SREP own funds requirements (%)	**4.65%**	4.16%			
Leverage ratio					
Leverage ratio total exposure measure	**63,967**	63,948	63,867	63,634	63,888
Leverage ratio	**8.51%**	8.19%	8.33%	8.81%	8.21%
Additional own funds requirements to address risks of excessive leverage (as a percentage of leverage ratio total exposure amount)					
Additional own funds requirements to address the risk of excessive leverage (%)	0.00%	0.00%			
of which: to be made up of CET1 capital (percentage points)	0.00%	0.00%			
Total SREP leverage ratio requirements (%)	**3.44%**	3.44%			
Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)					
Leverage ratio buffer requirement (%)	**0.00%**	0.00%			
Overall leverage ratio requirements (%)	**3.44%**	3.44%			
Liquidity Coverage Ratio					
Total high-quality liquid assets (HQLA) (Weighted value - average)	**8,807**	8,807	7,784	7,233	6,793
Cash outflows - Total weighted value	**7,680**	7,680	7,460	7,397	7,110
Cash inflows - Total weighted value	**1,142**	1,142	1,166	1,238	1,195
Total net cash outflows (adjusted value)	**6,539**	6,539	6,294	6,160	5,915
Liquidity coverage ratio (%) (adjusted value) [(2)]	**134.69%**	134.69%	123.67%	117.43%	114.84%
Liquidity coverage ratio (%)	**166.43%**	166.43%	140.59%	123.68%	
Net Stable Funding Ratio					
Total available stable funding	**55,659**	55,659			
Total required stable funding	**45,970**	45,970			
NSFR ratio (%)	**121.08%**	121.08%			

[(1)] *Including interim profits (1/1/2021-30/6/2021) € 190 million out of which € 70 million relate to Q1 2021.*
[(2)] *Average figures based on previous monthly data points.*

2.2 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 Bank.

The table below shows the composition of the Group's regulatory capital as at 30 June 2021 and 31 March 2021 which is calculated according to CRD IV.

Table 3: EU CC2 - Reconciliation of regulatory own funds to balance sheet in the audited financial statements

	Ref.	**30 June 2021 [1]**	30 June 2021	31 March 2021 [1]	31 March 2021
		€ million	€ million	€ million	€ million
Total equity	*e*	5,453	5,453	5,321	5,321
Regulatory adjustments					
Part of interim or year-end profit not eligible		-	(190)	-	(70)
Cash flow hedge reserves	*d*	27	27	30	30
Adjustments due to IFRS 9 transitional arrangements		553	553	563	563
Intangible assets	*a*	(197)	(197)	(194)	(194)
of which Goodwill		(2)	(2)	(1)	(1)
IRB shortfall of credit risk adjustments to expected losses		(153)	(153)	(153)	(153)
Deferred tax assets that rely on future profitability (unused tax losses)	*b*	(1)	(1)	(1)	(1)
Deferred tax assets arising from temporary differences (amount above 10% threshold)	*c*	(206)	(225)	(222)	(229)
Prudent Valuation Adjustments		(9)	(9)	(9)	(9)
Other regulatory adjustments		(20)	(20)	(16)	(16)
Amount exceeding the 17.65% threshold		-	-	-	-
Common Equity Tier I capital		**5,447**	5,238	5,319	5,242
Regulatory adjustments		-	-	-	-
Total Tier I capital		**5,447**	5,238	5,319	5,242
Tier II capital - subordinated debt		950	950	950	950
IRB Excess of impairment allowances over expected losses eligible		44	44	45	45
Total Regulatory Capital		**6,441**	6,232	6,314	6,237
Risk Weighted Assets		**41,159**	41,112	40,800	40,782
Ratios					
Common Equity Tier I		**13.2%**	12.7%	13.0%	12.9%
Tier I		**13.2%**	12.7%	13.0%	12.9%
Total Capital Adequacy Ratio		**15.6%**	15.2%	15.5%	15.3%

[1] Including interim profits (1/1/2021-30/6/2021) € 190 million out of which € 70 million relate to Q1 2021.
[2] The Group's CET1 ratio as at 30 June 2021 based on the full implementation of the Basel III rules in 2025 (fully loaded CET1), would be 12.1% including interim profits (31 March 2021 including interim profits: 11.9%).

Capital Management

As depicted in table above, CET1 ratio has increased during the 2nd quarter 2021, mainly due the 2Q21 results.

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

As at 30 June 2021, pursuant to the Law 4172/2013, as in force, the Bank's eligible DTAs/deferred tax credits (DTCs) against the Greek State amounted to € 3,624 million (31 March 2021 € 3,658 million). The decrease is due to the annual amortization of PSI losses and DTC eligible crystallized loan losses from write-offs and disposals. 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. In particular, DTCs are accounted for on: (a) the losses from the Private Sector Involvement (PSI) and the Greek State Debt Buyback Program and (b) on the sum of (i) the unamortized part of the crystallized loan losses from write-offs and disposals, (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. For further details, please refer to Consolidated Financial Statements, Note 12.

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%.

2.3 IFRS 9 capital impact

Regarding IFRS 9 adoption from 1.1.2018 and according to Regulation (EU) 2017/2395 of the European Parliament and the Council, a five year transition period is introduced, which allows banks to add back to their CET 1 capital 95% of IFRS 9 impact in 2018 and 85%, 70%, 50% and 25% in the subsequent four years. The full impact is expected as of 1 January 2023.

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%.

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

In addition, the CRR 'quick fix' with the Article 468 introduces a temporary treatment that allows institutions to remove from the calculation of their CET1 items unrealised gains and losses measured at fair value through other comprehensive income during the period from 1 January 2020 to 31 December 2022.

The Group is not applying the temporary treatment specified in Article 468 therefore the own funds, capital and leverage ratios reflect the full impact of unrealised gains and losses measured at fair value through other comprehensive income.

Table 4: 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

Available capital	**30 June 2021 (1) € million**	**30 June 2021 € million**	31 March 2021 (1) € million	31 December 2020 € million	30 September 2020 € million	30 June 2020 € million
Common Equity Tier 1 (CET1) capital	5,447	5,238	5,319	5,604	5,248	5,603
Common Equity Tier 1 (CET1) capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	4,961	4,752	4,818	4,778	4,443	4,613
Tier 1 capital	5,447	5,238	5,319	5,604	5,248	5,603
Tier 1 capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	4,961	4,752	4,818	4,778	4,443	4,613
Total capital	6,441	6,232	6,314	6,554	6,198	6,657
Total capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	6,007	5,798	5,863	5,824	5,489	5,668
Risk weighted assets						
Total risk-weighted assets	41,159	41,112	40,800	40,237	39,795	42,208
Total risk-weighted assets as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	40,989	40,942	40,619	39,975	39,539	41,949
Capital ratios						
Common Equity Tier 1 (as a percentage of risk exposure amount)	13.2%	12.7%	13.0%	13.9%	13.2%	13.3%
Common Equity Tier 1 (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	12.1%	11.6%	11.9%	12.0%	11.2%	11.0%
Tier 1 (as a percentage of risk exposure amount)	13.2%	12.7%	13.0%	13.9%	13.2%	13.3%
Tier 1 (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	12.1%	11.6%	11.9%	12.0%	11.2%	11.0%
Total capital (as a percentage of risk exposure amount)	15.6%	15.2%	15.5%	16.3%	15.6%	15.8%
Total capital (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	14.7%	14.2%	14.4%	14.6%	13.9%	13.5%
Leverage ratio						
Leverage ratio total exposure measure	63,967	63,948	63,867	63,634	63,888	68,691
Leverage ratio	8.51%	8.19%	8.33%	8.81%	8.21%	8.16%
Leverage ratio as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	7.87%	7.54%	7.66%	7.49%	6.94%	6.71%

(1) *Including interim profits (1/1/2021-30/6/2021) € 190 million out of which € 70 million relate to Q1 2021.*

2.4 Countercyclical buffer

The Countercyclical buffer (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 following table provides 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 5: EU CCyB1 - Geographical distribution of credit exposures relevant for the calculation of countercyclical buffer

	30 June 2021												
	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	(%)	(%)
Breakdown by country:													
Greece	8,031	27,379	4	-	7	35,421	1,766	-	1	1,767	22,088	74%	0.00%
Romania	314	-	-	-	-	314	20	-	-	20	250	1%	0.00%
Bulgaria	4,543	5	1	-	-	4,549	242	-	-	242	3,025	10%	0.50%
United Kingdom	242	2	-	-	11	255	15	-	-	15	188	1%	0.00%
Cyprus	1,291	8	-	-	-	1,299	86	-	-	86	1,075	4%	0.00%
Luxemburg [(1)]	86	99	-	-	-	185	23	-	-	23	288	1%	0.50%
Serbia	1,409	-	-	-	-	1,409	88	-	-	88	1,100	4%	0.00%
Other Countries	1,248	35	-	-	1,214	2,497	75	-	86	161	2,013	7%	0.00%
Total	**17,164**	**27,528**	**5**	**-**	**1,232**	**45,929**	**2,315**	**-**	**87**	**2,402**	**30,027**	**100%**	**0.06%**

	31 December 2020												
	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	(%)	(%)
Breakdown by country:													
Greece	8,194	26,563	4	-	8	34,769	1,756	-	1	1,757	21,963	75%	0.00%
Romania	341	-	-	-	-	341	22	-	-	22	275	1%	0.00%
Bulgaria	4,354	5	1	-	-	4,360	232	-	-	232	2,900	10%	0.50%
United Kingdom	320	2	-	-	11	333	13	-	-	13	163	1%	0.00%
Cyprus	1,214	7	-	-	-	1,221	80	-	-	80	1,000	3%	0.00%
Luxemburg	75	92	-	-	-	167	5	-	-	5	63	0%	0.25%
Serbia	1,375	7	-	-	-	1,382	86	-	-	86	1,075	4%	0.00%
Other Countries	1,199	33	-	-	1,109	2,341	81	-	81	162	2,025	7%	0.00%
Total	17,072	26,709	5	-	1,128	44,914	2,275	-	82	2,357	29,464	100%	0.05%

[(1)] The CCyB for Luxemburg was increased from 0.25% to 0.50% effective from 1 January 2021.

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

Table 6: EU CCyB2 - Amount of institution-specific countercyclical capital buffer

	30 June 2021	31 December 2020
Total risk exposure amount (€ million)	41,112	40,237
Institution specific countercyclical capital buffer rate	0.06%	0.05%
Institution specific countercyclical capital buffer requirement (€ million)	25	20

2.5 Supervisory Review and Evaluation Process (SREP) capital requirements

According to the decision of the 2020 Supervisory Review and Evaluation Process (SREP) performed by the ECB and the capital relief measures granted by the ECB in response to the Covid-19 outbreak starting from 18 March 2020, Eurobank Holdings is required to meet on a consolidated basis a Common Equity Tier 1 ratio of at least 9.25% and a Total Capital Adequacy Ratio of at least 14.06% (Overall Capital Requirements including the Capital Conservation Buffer of 2.5%, the Other Systemically Important Institution buffer of 0.5% and the applicable Countercyclical Capital Buffer of 0.06% for the second quarter of 2021 stemming from the exposures in Bulgaria and Luxemburg).

The table below shows the capital requirements of the Group for 30 June 2021.

Table 7: Pillar 2 Requirements

	30 June 2021	
	CET1 Capital Requirements	Total Capital Requirements
Minimum regulatory requirement	4.50%	8.00%
Pillar 2 Requirement (P2R)	1.69%	3.00%
Total SREP Capital Requirement (TSCR)	**6.19%**	**11.00%**
Combined Buffer Requirement (CBR)		
Capital conservation buffer (CCoB)	2.50%	2.50%
Countercyclical capital buffer (CCyB)	0.06%	0.06%
Other systemic institutions buffer (O-SII)	0.50%	0.50%
Overall Capital Requirement (OCR)	**9.25%**	**14.06%**

In response to the Covid-19 outbreak, on 12 March 2020, the ECB announced a number of measures to ensure that its directly supervised banks can continue to fulfil their role in funding the real economy. Specifically, banks have been allowed, among others, to operate temporarily below the level of capital defined by the Pillar 2 Guidance and without prejudice to the restrictions set out in CRD IV, the Combined Buffer Requirement (i.e. Capital Conservation Buffer (CCB), Countercyclical Capital Buffer, Other Systemically Important Institutions Buffer) until at least the end of 2022. Banks are also allowed to partially use capital instruments that do not qualify as CET1 capital (i.e. AT1 or Tier 2 instruments), to meet the Pillar 2 Requirement (P2R).

At consolidated level, the Pillar 2 Requirement is set at 3% for 2021 and part of that (1.69%) 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 on a consolidated basis to be met with CET1 capital is € 696 million.

As at 30 June 2021, Eurobank's transitional CET1 ratio and Total Capital ratio were 13.2% and 15.6% respectively, which exceeded the 2021 transitional minimum requirements of 9.25% and 14.06%.

2.6 Capital requirements under Pillar 1

The table below shows the Group's risk weighted assets (RWAs) and capital requirements as at 30 June 2020 and 31 March 2020. The minimum capital requirements under Pillar 1 are calculated as 8% of RWAs.

Table 8: EU OV1 - Overview of risk weighted exposure amounts

	Risk weighted exposure amounts (RWEAs)				Total own funds requirements
	30 June 2021 [(1)&(2)] € million	30 June 2021 € million	31 March 2021 [(1)&(2)] € million	31 March 2021 € million	30 June 2021 € million
Credit risk (excluding CCR)	**33,681**	**33,681**	**33,364**	**33,364**	**2,694**
Of which the standardised approach	17,796	17,796	17,585	17,585	1,424
Of which the foundation IRB (FIRB) approach	7,283	7,283	7,242	7,242	583
Of which: slotting approach	2,489	2,489	2,381	2,381	199
Of which: equities under the simple riskweighted approach	441	441	486	486	35
Of which the advanced IRB (AIRB) approach	5,672	5,672	5,670	5,670	454
Counterparty credit risk - CCR	**521**	**521**	**432**	**432**	**42**
Of which the standardised approach	250	250	160	160	20
Of which internal model method (IMM)	-	-	-	-	-
Of which exposures to a CCP	9	9	7	7	1
Of which credit valuation adjustment - CVA	116	116	76	76	9
Of which other CCR	146	146	189	189	12
Settlement risk	-	-	-	-	-
Securitisation exposures in the non-trading–book (after the cap)	**1,092**	**1,092**	**1,078**	**1,078**	**87**
Of which SEC-IRBA approach	27	27	29	29	2
Of which SEC-ERBA (including IAA)	54	54	38	38	4
Of which SEC-SA approach	1,011	1,011	1,011	1,011	81
Of which 1250%/ deduction	-	-	-	-	-
Position, foreign exchange and commodities risks (Market risk)	**1,010**	**1,010**	**1,132**	**1,132**	**81**
Of which the standardised approach	332	332	334	334	27
Of which IMA	678	678	798	798	54
Large exposures	-	-	-	-	-
Operational risk	**3,030**	**3,030**	**3,030**	**3,030**	**242**
Of which basic indicator approach	-	-	-	-	-
Of which standardised approach	3,030	3,030	3,030	3,030	242
Of which advanced measurement approach	-	-	-	-	-
Amounts below the thresholds for deduction (subject to 250% risk weight)	**1,825**	**1,778**	**1,764**	**1,746**	**142**
Total	**41,159**	**41,112**	**40,800**	**40,782**	**3,289**

(1) Including the effect from the interim profits (1/1/2021-30/6/2021) € 190 million out of which € 70 million relate to Q1 2021.
(2) The increase of the RWAs compared to 31 March 2021 is mainly due to the implementation of new Definition of Default.

3. Credit Risk

3.1 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 also includes country risk and settlement risk.

Country risk is the risk of losses arising from economic difficulties or political unrest in a country, including the risk of losses following nationalization, expropriation and debt restructuring.

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, including 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 principal risk the Group is exposed to, it is very closely managed and is monitored by centralised dedicated risk units, reporting to the Group Credit Risk Officer.

3.2 Credit exposures

3.2.1 Maturity analysis

The following table presents a breakdown of net exposures by residual maturity and exposure classes as at 30 June 2021 and 31 December 2020.

Table 9: EU CR1-A - Maturity analysis of exposures

	30 June 2021 (3)					
	Net exposure value					
	On demand € million	<= 1 year € million	> 1 year <= 5 years € million	> 5 years € million	No stated maturity € million	Total € million
Central governments or central banks	-	-	-	-	-	-
Institutions	-	-	-	-	-	-
Corporates	-	2,782	5,639	3,390	64	**11,875**
Retail	-	218	1,297	7,832	1,063	**10,410**
Equity	-	-	-	-	203	**203**
Total IRB approach	-	**3,000**	**6,936**	**11,222**	**1,330**	**22,488**
Central governments or central banks	-	23,104	2,044	4,451	4,263	**33,862**
Regional governments or local authorities	-	2	7	26	-	**35**
Public sector entities	-	-	-	-	708	**708**
Multilateral development banks	-	61	13	-	-	**74**
International organisations	-	-	-	-	-	-
Institutions	-	2,242	127	2,195	82	**4,646**
Corporates	-	4,822	238	256	-	**5,316**
Retail	-	167	438	1,747	114	**2,466**
Secured by mortgages on immovable property	-	21	237	3,438	-	**3,696**
Exposures in default	-	140	104	653	82	**979**
Items associated with particularly high risk	-	227	-	-	-	**227**
Covered bonds	-	45	319	10	-	**374**
Claims on institutions and corporates with a short-term credit assessment	-	-	-	-	-	-
Collective investments undertakings	-	-	-	-	20	**20**
Equity exposures	-	-	-	-	203	**203**
Other exposures	409	93	-	-	3,723	**4,225**
Total standardised approach	**409**	**30,924**	**3,527**	**12,776**	**9,195**	**56,831**
Total	**409**	**33,924**	**10,463**	**23,998**	**10,525**	**79,319**

	31 December 2020 (3)					
	Net exposure value					
	On demand € million	<= 1 year € million	> 1 year <= 5 years € million	> 5 years € million	No stated maturity € million	Total € million
Central governments or central banks	-	-	-	-	-	-
Institutions	-	-	-	-	-	-
Corporates	-	2,763	5,569	3,309	53	11,694
Retail	-	214	1,260	7,857	1,117	10,448
Equity	-	-	-	-	209	209
Total IRB approach	-	2,977	6,829	11,166	1,379	22,351
Central governments or central banks	-	18,761	1,494	4,458	4,374	29,087
Regional governments or local authorities	-	-	9	29	-	38
Public sector entities	-	-	-	-	708	708
Multilateral development banks	-	122	-	-	-	122
International organisations	-	170	1	-	-	171
Institutions	-	2,127	161	2,721	73	5,082
Corporates	-	4,664	255	242	-	5,161
Retail	-	173	443	1,801	120	2,537
Secured by mortgages on immovable property	-	21	237	3,587	-	3,845
Exposures in default	-	129	105	586	87	907
Items associated with particularly high risk	-	207	-	-	-	207
Covered bonds	-	22	243	111	-	376
Claims on institutions and corporates with a short-term credit assessment	-	-	-	-	-	-
Collective investments undertakings	-	-	-	-	-	-
Equity exposures	-	-	-	-	190	190
Other exposures	380	92	-	-	3,712	4,184
Total standardised approach	380	26,488	2,948	13,535	9,264	52,615
Total	380	29,465	9,777	24,701	10,643	74,966

(1) The table above does not include securitisations and off balance sheet items.
(2) Exposures with counterparties are included in the table.
(3) The increase of the exposures in central governments or central banks compared to 31 December 2020 is mainly due to the increase of liquidity received from Eurosystem Funding (TLTRO) and the increase of customer deposits.

3.2.2 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 AC and FVOCI, including loans, securitised notes issued by special purpose vehicles established by the Group, lease receivables, debt securities, financial guarantee contracts, and loan commitments.

The following table presents an overview of the quality forborne exposures as at 30 June 2021 and 31 December 2020.

Table 10: EU CQ1 - Credit quality of forborne exposures

	30 June 2021							
	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
Cash balances at central banks and other demand deposits	-	-	-	-	-	-	-	-
Loans and advances	**2,658**	**1,789**	**1,777**	**1,753**	**(217)**	**(868)**	**2,834**	**840**
Central banks	-	-	-	-	-	-	-	-
General governments	-	-	-	-	-	-	-	-
Credit institutions	-	-	-	-	-	-	-	-
Other financial corporations	17	39	39	39	-	(20)	32	18
Non-financial corporations	1,010	921	917	885	(102)	(405)	1,238	490
Households	1,631	829	821	829	(115)	(443)	1,564	332
Debt Securities	-	-	-	-	-	-	-	-
Loan commitments given	-	-	-	-	-	-	-	-
Total	**2,658**	**1,789**	**1,777**	**1,753**	**(217)**	**(868)**	**2,834**	**840**

	31 December 2020							
	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
Cash balances at central banks and other demand deposits	-	-	-	-	-	-	-	-
Loans and advances	2,974	1,887	1,423	1,852	(257)	(853)	3,144	965
Central banks	-	-	-	-	-	-	-	-
General governments	-	-	-	-	-	-	-	-
Credit institutions	-	-	-	-	-	-	-	-
Other financial corporations	4	41	41	41	-	(20)	23	21
Non-financial corporations	1,178	959	838	924	(126)	(393)	1,379	534
Households	1,792	887	544	887	(131)	(440)	1,742	410
Debt Securities	-	-	-	-	-	-	-	-
Loan commitments given	-	-	-	-	-	-	-	-
Total	2,974	1,887	1,423	1,852	(257)	(853)	3,144	965

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 30 June 2021 and 31 December 2020.

Table 11: EU CR1 - Performing and non-performing exposures and related provisions

	30 June 2021														
	Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						Accumulated partial write-off	Collaterals 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
Cash balances at central banks and other demand deposits [(1)]	**9,401**	**9,401**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**		**-**	**-**
Loans and advances	**37,887**	**31,667**	**6,201**	**5,766**	**-**	**5,694**	**(616)**	**(193)**	**(422)**	**(2,988)**	**-**	**(2,952)**	**(2,179)**	**24,313**	**2,518**
Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General governments	37	22	16	2	-	2	(1)	-	-	(1)	-	(1)	-	2	-
Credit institutions	1,315	1,315	-	-	-	-	-	-	-	-	-	-	-	-	-
Other financial corporations	5,961	5,901	53	93	-	93	(7)	(6)	(1)	(62)	-	(62)	(237)	4,565	29
Non-financial corporations	18,113	15,336	2,766	3,073	-	3,006	(320)	(118)	(201)	(1,545)	-	(1,509)	(1,330)	10,884	1,413
Of which: SMEs	7,952	6,083	1,864	2,614	-	2,584	(228)	(66)	(162)	(1,319)	-	(1,303)	(1,046)	5,504	1,203
Households	12,461	9,093	3,366	2,598	-	2,593	(288)	(69)	(220)	(1,380)	-	(1,380)	(612)	8,862	1,076
Debt Securities	**9,231**	**9,222**	**7**	**-**	**-**	**-**	**(13)**	**(13)**	**(1)**	**-**	**-**	**-**	**-**	**-**	**-**
Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General governments	7,335	7,335	-	-	-	-	(5)	(5)	-	-	-	-	-	-	-
Credit institutions	869	869	-	-	-	-	(5)	(5)	-	-	-	-	-	-	-
Other financial corporations	252	251	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	775	767	7	-	-	-	(3)	(3)	(1)	-	-	-	-	-	-
Off-balance sheet exposures	**6,674**	**6,053**	**379**	**53**	**-**	**53**	**(68)**	**(28)**	**(3)**	**(27)**	**-**	**(27)**		**1,243**	**10**
Central banks	-	-	-	-	-	-	-	-	-	-	-	-		-	-
General governments	250	8	-	19	-	19	(37)	-	-	(18)	-	(18)		-	-
Credit institutions	80	80	-	-	-	-	-	-	-	-	-	-		-	-
Other financial corporations	286	266	20	-	-	-	-	-	-	-	-	-		26	-
Non-financial corporations	3,946	3,731	214	33	-	33	(10)	(8)	(3)	(9)	-	(9)		1,171	10
Households	2,112	1,968	145	1	-	1	(21)	(20)	-	-	-	-		46	-
Total	**63,193**	**56,343**	**6,587**	**5,819**	**-**	**5,747**	**(697)**	**(234)**	**(426)**	**(3,015)**	**-**	**(2,979)**	**(2,179)**	**25,556**	**2,528**

	31 December 2020														
	Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						Accumulated partial write-off	Collaterals 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
Cash balances at central banks and other demand deposits	6,249	6,249	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans and advances	38,508	32,051	6,436	5,762	-	5,724	(622)	(183)	(439)	(2,887)	-	(2,855)	(2,138)	23,460	2,642
Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General governments	41	24	17	2	-	2	(2)	(1)	(1)	(1)	-	(1)	-	2	-
Credit institutions	1,711	1,711	-	-	-	-	-	-	-	-	-	-	-	-	-
Other financial corporations	6,154	6,102	45	107	-	107	(10)	(9)	(1)	(75)	-	(75)	(224)	4,326	32
Non-financial corporations	17,977	14,827	3,136	3,084	-	3,046	(332)	(108)	(224)	(1,502)	-	(1,470)	(1,317)	10,241	1,460
of which SMEs	7,434	5,280	2,154	2,604	-	2,604	(238)	(58)	(180)	(1,295)	-	(1,281)	(1,035)	4,969	1,209
Households	12,625	9,387	3,238	2,569	-	2,569	(278)	(65)	(213)	(1,309)	-	(1,309)	(597)	8,891	1,150
Debt Securities	8,257	8,246	11	-	-	-	(15)	(14)	(1)	-	-	-	-	-	-
Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General governments	6,700	6,700	-	-	-	-	(6)	(6)	-	-	-	-	-	-	-
Credit institutions	753	753	-	-	-	-	(3)	(3)	-	-	-	-	-	-	-
Other financial corporations	139	139	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	665	654	11	-	-	-	(6)	(5)	(1)	-	-	-	-	-	-
Off-balance sheet exposures	5,898	5,238	419	56	-	56	(77)	(32)	(7)	(27)	-	(27)		1,035	10
Central banks	-	-	-	-	-	-	-	-	-	-	-	-		-	-
General governments	256	15	-	19	-	19	(38)	-	-	(18)	-	(18)		-	-
Credit institutions	80	80	-	-	-	-	-	-	-	-	-	-		-	-
Other financial corporations	180	160	20	-	-	-	-	-	-	-	-	-		37	-
Non-financial corporations	3,313	3,102	211	36	-	36	(15)	(11)	(4)	(9)	-	(9)		937	10
Households	2,069	1,881	188	1	-	1	(24)	(21)	(3)	-	-	-		61	-
Total	58,912	51,784	6,866	5,818	-	5,780	(714)	(229)	(447)	(2,914)	-	(2,882)	(2,138)	24,495	2,652

[(1)] *The increase in cash balances at central banks is due to increase of the central banks nostros.*

Table 12: EU CQ4 - Quality of non-performing exposures by geography

	30 June 2021						
	Gross carrying/nominal amount						
		of which: non-performing		of which: subject to impairment	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 defaulted				
	€ million	€ million	€ million	€ million	€ million	€ million	€ million
On balance sheet exposures	**52,884**	**5,766**	**5,754**	**52,829**	**(3,585)**		**(32)**
Greece	32,546	5,102	5,102	32,533	(3,228)		(14)
Romania	464	136	124	442	(32)		(18)
Bulgaria	4,426	257	257	4,426	(139)		-
United Kingdom	1,568	2	1	1,568	(1)		-
Cyprus	2,218	115	115	2,218	(89)		-
Other countries	11,662	154	155	11,642	(96)		-
Off balance sheet exposures	**6,727**	**53**	**53**			**(96)**	
Greece	4,607	51	51			(93)	
Romania	-	-	-			-	
Bulgaria	993	1	1			-	
United Kingdom	80	-	-			-	
Cyprus	545	1	1			(2)	
Other countries	502	-	-			(1)	
Total	**59,611**	**5,819**	**5,807**	**52,829**	**(3,585)**	**(96)**	**(32)**

	31 December 2020						
	Gross carrying/nominal amount						
		of which: non-performing		of which: subject to impairment	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 defaulted				
	€ million	€ million	€ million	€ million	€ million	€ million	€ million
On balance sheet exposures	52,527	5,762	5,269	52,465	(3,493)		(31)
Greece	32,072	5,083	4,677	32,058	(3,140)		(14)
Romania	486	144	130	465	(30)		(18)
Bulgaria	4,226	274	201	4,226	(136)		-
United Kingdom	2,002	2	1	2,002	(1)		-
Cyprus	2,289	113	113	2,289	(86)		-
Other countries	11,452	146	147	11,425	(100)		1
Off balance sheet exposures	5,954	56	55			(104)	
Greece	4,026	52	51			(100)	
Romania	-	-	-			-	
Bulgaria	900	3	3			-	
United Kingdom	47	-	-			-	
Cyprus	537	1	1			(3)	
Other countries	444	-	-			(1)	
Total	58,481	5,818	5,324	52,465	(3,493)	(104)	(31)

Credit Risk

The following table provides an overview of the credit quality of loans and advances to non-financial corporations as at 30 June 2021 and 31 December 2020.

Table 13: EU CQ5 - Credit quality of loans and advances to non-financial corporations by industry

	30 June 2021					
	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
Agriculture, forestry and fishing	348	46	46	348	(34)	-
Mining and quarrying	203	14	14	203	(10)	-
Manufacturing	3,815	408	408	3,815	(261)	-
Electricity, gas, steam and air conditioning supply	643	1	1	643	(4)	-
Water supply	66	3	3	66	(2)	-
Construction	1,212	310	307	1,212	(165)	-
Wholesale and retail trade	5,072	1,040	1,040	5,057	(635)	(14)
Transport and storage	3,099	176	176	3,088	(126)	-
Accommodation and food service activities	2,426	325	325	2,426	(151)	-
Information and communication	288	78	78	288	(61)	-
Financial and insurance activities	14	5	5	14	(3)	-
Real estate activities	1,461	197	197	1,440	(87)	(18)
Professional, scientific and technical activities	802	272	272	802	(163)	-
Administrative and support service activities	259	31	31	259	(22)	-
Public administration and defense, compulsory social security	2	1	1	2	(1)	-
Education	54	19	19	54	(7)	-
Human health services and social work activities	450	31	31	450	(27)	-
Arts, entertainment and recreation	670	23	23	670	(15)	-
Other services	302	93	94	304	(59)	-
Total	**21,186**	**3,073**	**3,071**	**21,141**	**(1,833)**	**(32)**

	31 December 2020					
	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
Agriculture, forestry and fishing	341	42	40	341	(34)	-
Mining and quarrying	192	14	14	192	(11)	-
Manufacturing	3,859	415	403	3,859	(262)	-
Electricity, gas, steam and air conditioning supply	749	6	6	749	(6)	-
Water supply	56	3	3	56	(2)	-
Construction	1,215	315	290	1,215	(164)	-
Wholesale and retail trade	5,053	1,041	984	5,031	(623)	(14)
Transport and storage	2,734	177	173	2,725	(122)	-
Accommodation and food service activities	2,411	325	312	2,411	(145)	-
Information and communication	279	47	46	279	(46)	-
Financial and insurance activities	14	5	5	14	(3)	-
Real estate activities	1,411	223	221	1,390	(89)	(17)
Professional, scientific and technical activities	793	276	259	793	(164)	-
Administrative and support service activities	271	29	28	271	(22)	-
Public administration and defense, compulsory social security	2	1	1	2	(1)	-
Education	47	18	17	47	(9)	-
Human health services and social work activities	613	31	29	613	(25)	-
Arts, entertainment and recreation	665	21	21	665	(14)	-
Other services	356	95	83	356	(61)	-
Total	21,061	3,084	2,935	21,009	(1,803)	(31)

Table 14: EU CQ2 - Quality of forbearance

	30 June 2021 Gross carrying amount of forborne exposures € million	31 December 2020 Gross carrying amount of forborne exposures € million
Loans and advances that have been forborne more than twice	1,052	1,174
Non-performing forborne loans and advances that failed to meet the non-performing exit criteria	637	533

The following table provides an analysis of collateral valuation and other information on loans and advances as at 30 June 2021 and 31 December 2020.

Table 15: EU CQ6 - Collateral valuation - Loans and advances

	30 June 2021											
	Loans and advances											
		Performing		Non Performing								
					Unlikely to pay that are not past due or past due <=90 days	Past due > 90 days						
			of which past due > 30 days <= 90 days				of which Past due > 90 days <= 180 days	of which Past due > 180 days <= 1 year	of which Past due > 1 year <= 2 years	of which Past due > 2 years <= 5 years	of which Past due > 5 years <= 7 years	of which Past due > 7 years
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
Gross carrying amount	**43,653**	**37,887**	**227**	**5,766**	**1,310**	**4,457**	**280**	**500**	**1,547**	**732**	**338**	**1,059**
Of which: secured	34,073	29,768	171	4,305	1,027	3,277	198	363	1,169	514	273	761
Of which: secured with immovable property	18,539	15,025	154	3,514	824	2,690	179	302	729	493	267	719
of which: instruments with LTV higher than 60% and lower or equal to 80%	3,865	3,453		412	92	320						
of which: instruments with LTV higher than 80% and lower or equal to 100%	4,118	3,175		942	236	706						
of which: instruments with LTV higher than 100%	6,215	4,265		1,950	433	1,517						
Accumulated impairment for secured assets	**(2,133)**	**(409)**	**(10)**	**(1,724)**	**(344)**	**(1,381)**	**(60)**	**(146)**	**(564)**	**(208)**	**(81)**	**(322)**
Collateral												
of which value capped at the value of exposure	23,377	20,943	148	2,434	656	1,778	131	208	556	301	185	398
of which immovable property	16,012	13,746	137	2,266	574	1,693	125	189	501	297	185	395
Of which value above the cap	19,417	16,825	142	2,592	633	1,959						
of which immovable property	10,937	9,102	134	1,835	473	1,362						
Financial guarantees received	**3,454**	**3,370**	**3**	**84**	**8**	**76**	**4**	**3**	**20**	**4**	**7**	**39**
Accumulated partial write-off	**(2,179)**	**(15)**	**(2)**	**(2,164)**	**(34)**	**(2,130)**	**(111)**	**(7)**	**(456)**	**(589)**	**(365)**	**(601)**

	31 December 2020											
	Loans and advances											
		Performing		Non Performing								
					Unlikely to pay that are not past due or past due <=90 days	Past due > 90 days						
			of which past due > 30 days <= 90 days				of which Past due > 90 days <= 180 days	of which Past due > 180 days <= 1 year	of which Past due > 1 year <= 2 years	of which Past due > 2 years <= 5 years	of which Past due > 5 years <= 7 years	of which Past due > 7 years
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
Gross carrying amount	44,270	38,508	260	5,762	1,392	4,370	188	219	760	992	770	1,441
Of which: secured	34,272	29,907	178	4,365	1,125	3,240	129	157	569	768	612	1,005
Of which: secured with immovable property	18,381	14,802	164	3,579	929	2,650	109	125	509	607	529	771
of which: instruments with LTV higher than 60% and lower or equal to 80%	3,573	3,147		426	127	299						
of which: instruments with LTV higher than 80% and lower or equal to 100%	4,106	3,177		929	245	684						
of which: instruments with LTV higher than 100%	6,358	4,346		2,012	443	1,569						
Accumulated impairment for secured assets	(2,045)	(376)	(10)	(1,669)	(316)	(1,353)	(40)	(54)	(232)	(362)	(212)	(452)
Collateral												
of which value capped at the value of exposure	25,219	22,660	154	2,559	775	1,784	86	101	332	386	358	521
of which immovable property	15,951	13,583	132	2,368	682	1,686	76	97	312	371	347	483
Of which value above the cap	18,908	16,461	112	2,447	640	1,807						
of which immovable property	10,602	8,979	101	1,623	476	1,147						
Financial guarantees received	882	800	4	82	11	71	-	-	3	9	31	28
Accumulated partial write-off	(2,138)	(15)	(2)	(2,123)	(34)	(2,089)	(111)	(6)	(449)	(565)	(363)	(595)

The following table provides an overview of the movements (inflows and outflows) of non performing loans and advances as at 30 June 2021 and 31 December 2020.

Table 16: EU CR2 - Changes in the stock of non-performing loans and advances

	30 June 2021
	Gross carrying amount € million
Initial stock of non-performing loans and advances	5,762
Inflows to non-performing portfolios	752
Outflows from non-performing portfolios	(748)
Outflows due to write-offs	(65)
Outflow due to other situations	(683)
Final stock of non-performing loans and advances	**5,766**

Table 17: EU CR2a - Changes in the stock of non-performing loans and advances and related net accumulated recoveries

	30 June 2021	
	Gross carrying amount € million	Related net acumulated recoveries € million
Initial stock of non-performing loans and advances	5,762	
Inflows to non performing portfolios	752	
Outflows from non performing portfolios	(748)	
Outflow to performing portfolio	(354)	
Outflow due to loan repayment, partial or total	(158)	
Outflow due to collateral liquidations	(25)	11
Outflow due to taking possession of collateral	(6)	5
Outflow due to sale of instruments	(7)	7
Outflow due to risk transfers	-	-
Outflows due to write-off	(65)	
Outflow due to Other Situations	(115)	
Outflow due to reclassification as held for sale	(18)	
Final stock of non-performing loans and advances	**5,766**	

Table 18: EU CQ7 - Collateral obtained by taking possession and execution processes

	30 June 2021		31 December 2020	
	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
Property Plant and Equipment (PP&E)	-	-	-	-
Other than Property Plant and Equipment	680	(107)	683	(107)
Residential immovable property	246	(41)	246	(41)
Commercial Immovable property	420	(66)	424	(67)
Movable property (auto, shipping, etc.)	-	-	-	-
Equity and debt instruments	14	-	13	-
Other	-	-	-	-
Total	**680**	**(107)**	683	(107)

Credit Risk

The following table provides an overview of collateral obtained by taking possession by type, by time since date of foreclosure as at 30 June 2021 and 31 December 2020.

Table 19: CQ8 - Collateral obtained by taking possession and execution processes – Vintage breakdown

	30 June 2021											
	Debt balance reduction		Total collateral obtained by taking possession									
					Foreclosed <= 2 years		Foreclosed >= 2 years <= 5 years		Foreclosed > 5 years		Of which: Non-current assets held-for-sale	
	Gross carrying amount € million	Accumulated negative changes € million	Value at initial recognition € million	Accumulated negative changes € million	Value at initial recognition € million	Accumulated negative changes € million	Value at initial recognition € million	Accumulated negative changes € million	Value at initial recognition € million	Accumulated negative changes € million	Value at initial recognition € million	Accumulated negative changes € million
Collateral obtained by taking possession classified as Property Plant and Equipment (PP&E)	-	-	-	-								
Collateral obtained by taking possession other than classified Property Plant and Equipment	196	(67)	680	(107)	84	(5)	334	(20)	262	(82)	11	(3)
Residential immovable property	4	-	246	(41)	37	(1)	90	(7)	119	(33)	4	(3)
Commercial Immovable property	192	(67)	420	(66)	47	(4)	231	(14)	141	(49)	7	(1)
Movable property (auto, shipping, etc.)	-	-	-	-	-	-	-	-	-	-	-	-
Equity and debt instruments	-	-	14	-	-	-	13	-	1	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total	**196**	**(67)**	**680**	**(107)**	**84**	**(5)**	**334**	**(20)**	**262**	**(82)**	**11**	**(3)**

	31 December 2020											
	Debt balance reduction		Total collateral obtained by taking possession									
					Foreclosed <= 2 years		Foreclosed >= 2 years <= 5 years		Foreclosed > 5 years		Of which: Non-current assets held-for-sale	
	Gross carrying amount € million	Accumulated negative changes € million	Value at initial recognition € million	Accumulated negative changes € million	Value at initial recognition € million	Accumulated negative changes € million	Value at initial recognition € million	Accumulated negative changes € million	Value at initial recognition € million	Accumulated negative changes € million	Value at initial recognition € million	Accumulated negative changes € million
Collateral obtained by taking possession classified as Property Plant and Equipment (PP&E)	-	-	-	-								
Collateral obtained by taking possession other than classified Property Plant and Equipment	197	(66)	683	(107)	382	(15)	53	(4)	249	(88)	11	(3)
Residential immovable property	4	-	246	(41)	125	(6)	11	(1)	109	(34)	4	(3)
Commercial Immovable property	192	(66)	424	(67)	250	(10)	36	(3)	138	(54)	7	-
Movable property (auto, shipping, etc.)	-	-	-	-	-	-	-	-	-	-	-	-
Equity and debt instruments	-	-	13	-	7	-	6	-	1	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total	197	(66)	683	(107)	382	(15)	53	(4)	249	(88)	11	(3)

Credit Risk

In April 2020, the EBA published Guidelines on legislative and non-legislative moratoria on loan repayments applied in the light of the COVID-19 crisis which clarifies a set of criteria and conditions under which such measures do not trigger forbearance classification of loans and advances, and sets out their further prudential treatment in this context.

The following table provides an overview of the credit quality of loans and advances subject to moratoria on loan repayments applied in the light of the COVID-19 crisis as at 30 June 2021 and 31 December 2020.

As at 30 June 2021, the Group's active moratoria amount to € 0.6 billion (31 December 2020: € 2.9 billion) mainly relating to Wholesale lending. As at 31 December 2020, the Group's EBA compliant moratoria (active and expired) amounted to € 8.2 billion, out of which € 5.3 billion expired and € 2.9 billion were active.

Table 20: Information on loans and advances subject to legislative and non-legislative moratoria

	30 June 2021						
	Gross carrying amount						
		Performing			Non Performing		
	€ million	€ million	Of which: exposures with forbearance measures € million	Of which: Instruments with significant increase in credit risk since initial recognition but not credit-impaired (Stage 2) € million	€ million	Of which: exposures with forbearance measures € million	Of which: Unlikely to pay that are not past-due or past-due <= 90 days € million
Loans and advances subject to moratorium	**637**	**633**	**138**	**241**	**4**	**1**	**4**
of which: Households	37	34	1	17	3	1	3
of which: Collateralised by residential immovable property	9	9	-	3	-	-	-
of which: Non-financial corporations	600	599	137	224	1	-	1
of which: Small and Medium-sized Enterprises	176	175	50	108	1	-	1
of which: Collateralised by commercial immovable property	522	522	101	177	-	-	-

	30 June 2021							
	Accumulated impairment, accumulated negative changes in fair value due to credit risk							Gross carrying amount
		Performing			Non Performing			
	€ million	€ million	Of which: exposures with forbearance measures € million	Of which: Instruments with significant increase in credit risk since initial recognition but not credit-impaired (Stage 2) € million	€ million	Of which: exposures with forbearance measures € million	Of which: Unlikely to pay that are not past-due or past-due <= 90 days € million	Inflows to non-performing exposures € million
Loans and advances subject to moratorium	**(29)**	**(27)**	**(17)**	**(26)**	**(2)**	**(1)**	**(2)**	**1**
of which: Households	(3)	(2)	-	(1)	(1)	-	(1)	1
of which: Collateralised by residential immovable property	-	-	-	-	-	-	-	-
of which: Non-financial corporations	(26)	(26)	(17)	(25)	(1)	-	(1)	-
of which: Small and Medium-sized Enterprises	(14)	(14)	(8)	(14)	(1)	-	(1)	-
of which: Collateralised by commercial immovable property	(19)	(19)	(12)	(18)	-	-	-	-

	31 December 2020						
	Gross carrying amount						
		Performing			Non Performing		
			Of which: exposures with forbearance measures	Of which: Instruments with significant increase in credit risk since initial recognition but not credit-impaired (Stage 2)		Of which: exposures with forbearance measures	Of which: Unlikely to pay that are not past-due or past-due <= 90 days
	€ million	€ million	€ million	€ million	€ million	€ million	€ million
Loans and advances subject to moratorium	8,194	7,501	1,761	3,244	693	574	615
of which: Households	3,569	3,239	995	1,707	330	291	294
of which: Collateralised by residential immovable property	2,491	2,285	761	1,233	206	190	194
of which: Non-financial corporations	4,440	4,098	762	1,514	342	263	300
of which: Small and Medium-sized Enterprises	2,927	2,623	608	1,218	304	252	266
of which: Collateralised by commercial immovable property	2,523	2,305	459	939	218	175	199

	31 December 2020							
	Accumulated impairment, accumulated negative changes in fair value due to credit risk							Gross carrying amount
		Performing			Non Performing			
			Of which: exposures with forbearance measures	Of which: Instruments with significant increase in credit risk since initial recognition but not credit-impaired (Stage 2)		Of which: exposures with forbearance measures	Of which: Unlikely to pay that are not past-due or past-due <= 90 days	Inflows to non-performing exposures
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
Loans and advances subject to moratorium	(585)	(304)	(178)	(263)	(281)	(245)	(242)	35
of which: Households	(301)	(148)	(90)	(135)	(153)	(134)	(133)	16
of which: Collateralised by residential immovable property	(140)	(73)	(49)	(68)	(67)	(63)	(63)	12
of which: Non-financial corporations	(275)	(155)	(87)	(128)	(120)	(104)	(102)	19
of which: Small and Medium-sized Enterprises	(251)	(133)	(78)	(116)	(118)	(102)	(100)	19
of which: Collateralised by commercial immovable property	(145)	(76)	(45)	(65)	(69)	(64)	(62)	7

Credit Risk

The following table provides an overview of the volume of loans and advances subject to legislative and non-legislative moratoria in accordance with EBA/GL/2020/02 by residual maturity of these moratoria as at 30 June 2021 and 31 December 2020.

Table 21: Breakdown of loans and advances subject to legislative and non-legislative moratoria by residual maturity of moratoria

	30 June 2021								
	Number of obligors	Gross carrying amount							
			Of which: legislative moratoria	Of which: expired	Residual maturity of moratoria				
					<= 3 months	> 3 months <= 6 months	> 6 months <= 9 months	> 9 months <= 12 months	> 1 year
		€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
Loans and advances for which moratorium was offered	**314,437**	**8,564**							
Loans and advances subject to moratorium (granted)	**297,330**	**7,814**	1,530	7,177	170	467	1	-	-
of which: Households		3,451	476	3,414	29	8	-	-	-
of which: Collateralised by residential immovable property		2,454	167	2,445	7	2	-	-	-
of which: Non-financial corporations		4,184	882	3,584	141	459	1	-	-
of which: Small and Medium-sized Enterprises		2,716	660	2,540	69	107	1	-	-
of which: Collateralised by commercial immovable property		2,536	656	2,014	123	398	1	-	-

	31 December 2020								
	Number of obligors	Gross carrying amount							
			Of which: legislative moratoria	Of which: expired	Residual maturity of moratoria				
					<= 3 months	> 3 months <= 6 months	> 6 months <= 9 months	> 9 months <= 12 months	> 1 year
		€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
Loans and advances for which moratorium was offered	222,998	9,161							
Loans and advances subject to moratorium (granted)	206,219	8,194	1,701	5,289	2,097	608	118	80	2
of which: Households		3,569	532	3,346	214	1	8	-	-
of which: Collateralised by residential immovable property		2,491	180	2,351	131	1	8	-	-
of which: Non-financial corporations		4,441	991	1,938	1,704	606	111	80	2
of which: Small and Medium-sized Enterprises		2,928	723	1,559	1,023	213	109	22	2
of which: Collateralised by commercial immovable property		2,523	690	1,004	1,072	305	75	66	1

The following table provide an overview of the stock of newly originated loans and advances subject to public guarantee schemes introduced in response to COVID-19 crisis as at 30 June 2021 and 31 December 2020.

Table 22: Information on newly originated loans and advances provided under newly applicable public guarantee schemes introduced in response to COVID-19 crisis

	30 June 2021			
	Gross carrying amount		Maximum amount of the guarantee that can be considered	Gross carrying amount
		of which: forborne	Public guarantees received	Inflows to non-performing exposures
	€ million	€ million	€ million	€ million
Newly originated loans and advances subject to public guarantee schemes	**1,446**	**1**	**288**	**1**
of which: Households	-			-
of which: Collateralised by residential immovable property	-			-
of which: Non-financial corporations	1,446	1	288	1
of which: Small and Medium-sized Enterprises	960			1
of which: Collateralised by commercial immovable property	29			-

	31 December 2020			
	Gross carrying amount		Maximum amount of the guarantee that can be considered	Gross carrying amount
		of which: forborne	Public guarantees received	Inflows to non-performing exposures
	€ million	€ million	€ million	€ million
Newly originated loans and advances subject to public guarantee schemes	1,215	-	233	1
of which: Households	-			-
of which: Collateralised by residential immovable property	-			-
of which: Non-financial corporations	1,215	-	233	1
of which: Small and Medium-sized Enterprises	779			1
of which: Collateralised by commercial immovable property	6			-

3.3 Standardised approach

The Group applies the Standardised approach for all subsidiaries exposures and for a part of the Bank's retail loans. Moreover, the Standardised approach is applied for credit exposures with sovereign and institutional counterparties, as well as with corporate bond issuers, for which a permanent exemption has been granted by the BoG.

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

ECAIs are not used for loans' portfolios directly, but only in cases when they are guaranteed by central governments or institutions (risk substitution). In such a case, the ECAIs used are the same as the ones described above.

In the case of corporate bond issues, the corresponding issue rating by these agencies is used. In case that an issue rating is not available, rating for other issues by the same issuer can be used, if: (a) the corporate bond under review has equal or better seniority with these rated bonds or (b) the resulting risk weight is lower than the applicable risk weight of unrated bonds.

The table below presents Standardised exposures on two different basis (before CCF and CRM and after CCF and CRM) as at 30 June 2021 and 31 December 2020.

Table 23: EU CR4 - Standardised approach – Credit risk exposure and CRM effects

	30 June 2021					
Exposure classes	Exposures before CCF and CRM		Exposures post CCF and CRM		RWAs and RWA density	
	On-balance-sheet exposures € million	Off-balance-sheet exposures € million	On-balance-sheet exposures € million	Off-balance-sheet amount € million	RWEA € million	RWEA density %
Central governments or central banks [3]	20,873	-	21,003	-	5,207	25%
Regional government or local authorities	35	1	33	-	7	21%
Public sector entities	708	-	1,748	-	708	41%
Multilateral development banks	22	-	208	-	-	0%
International organisations [4]	-	-	-	-	-	0%
Institutions [5]	3,241	94	3,342	68	823	24%
Corporates	5,302	1,279	4,507	296	4,244	88%
Retail	2,466	850	2,316	144	1,762	72%
Secured by mortgages on immovable property	3,696	21	3,696	16	1,332	36%
Exposures in default	979	4	956	2	1,003	105%
Exposures associated with particularly high risk	227	116	220	11	346	150%
Covered bonds	374	-	374	-	66	18%
Institutions and corporates with a short-term credit assessment	-	-	-	-	-	0%
Collective investment undertakings	20	-	20	-	15	75%
Equity	203	-	203	-	507	250%
Other items	4,225	-	4,226	-	3,554	84%
TOTAL	**42,371**	**2,365**	**42,852**	**537**	**19,574**	**45%**

Credit Risk

Exposure classes	31 December 2020					
	Exposures before CCF and CRM		Exposures post CCF and CRM		RWAs and RWA density	
	On Balance sheet amount	Off Balance sheet amount	On Balance sheet amount	Off Balance sheet amount	RWEA	RWEA density
	€ million	€ million	€ million	€ million	€ million	%
Central governments or central banks	17,002	-	18,008	-	5,203	29%
Regional government or local authorities	38	1	35	-	8	23%
Public sector entities	708	-	708	-	708	100%
Multilateral development banks	73	-	226	-	-	0%
International organisations	171	-	171	-	-	0%
Institutions	3,707	90	3,792	169	638	16%
Corporates	5,071	1,142	4,304	261	3,998	88%
Retail	2,537	809	2,404	138	1,826	72%
Secured by mortgages on immovable property	3,845	21	3,846	15	1,384	36%
Exposures in default	907	3	899	2	934	104%
Exposures associated with particularly high risk	207	93	203	14	326	150%
Covered bonds	376	-	376	-	68	18%
Institutions and corporates with a short-term credit assessment	-	-	-	-	-	0%
Collective investment undertakings	-	-	-	-	-	0%
Equity	190	-	190	-	475	250%
Other items	4,184	-	4,184	-	3,524	84%
Total	39,016	2,159	39,346	599	19,092	48%

(1) *Exposures with counterparties are not included in the table.*
(2) *The table above does not include securitisations.*
(3) *The increase of the exposures in the central government or central banks is mainly due to the increase of customer deposits and the increase of sovereign bonds.*
(4) *The decrease of the exposures in the international organizations is due to the maturity of EFSF bonds.*
(5) *The decrease of the exposures in the institutions is mainly due to the reduction of the margin accounts.*

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 30 June 2021 and 31 December 2020.

Table 24: EU CR5 - Standardised approach

	Risk weightings - 30 June 2021																
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
Central governments or central banks	16,287	-	-	-	201	-	220	-	-	3,787	-	508	-	-	-	21,003	4,321
Regional government or local authorities	-	-	-	-	32	-	-	-	-	1	-	-	-	-	-	33	33
Public sector entities	1,040	-	-	-	-	-	-	-	-	708	-	-	-	-	-	1,748	708
Multilateral development banks	208	-	-	-	-	-	-	-	-	-	-	-	-	-	-	208	-
International organisations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Institutions	1,863	-	-	-	876	-	290	-	-	137	244	-	-	-	-	3,410	444
Corporates	-	-	-	-	10	-	81	-	-	4,708	4	-	-	-	-	4,803	4,103
Retail	-	-	-	-	-	-	-	-	2,460	-	-	-	-	-	-	2,460	2,273
Secured by mortgages on immovable property	-	-	-	-	-	3,202	510	-	-	-	-	-	-	-	-	3,712	3,696
Exposures in default	-	-	-	-	-	-	-	-	-	870	88	-	-	-	-	958	942
Exposures associated with particularly high risk	-	-	-	-	-	-	-	-	-	-	231	-	-	-	-	231	219
Covered bonds	-	-	-	291	15	-	68	-	-	-	-	-	-	-	-	374	-
Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unit or shares in collective investment undertakings	-	-	-	-	-	-	-	-	20	-	-	-	-	-	-	20	-
Equity	-	-	-	-	-	-	-	-	-	-	-	203	-	-	-	203	203
Other items	646	-	-	-	33	-	-	-	-	3,547	-	-	-	-	-	4,226	4,223
TOTAL	**20,044**	**-**	**-**	**291**	**1,167**	**3,202**	**1,169**	**-**	**2,480**	**13,758**	**567**	**711**	**-**	**-**	**-**	**43,389**	**21,165**

	Risk weightings - 31 December 2020																
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
Central governments or central banks	13,321	-	-	-	194	-	188	-	-	3,795	-	510	-	-	-	18,008	4,409
Regional government or local authorities	-	-	-	-	34	-	-	-	-	1	-	-	-	-	-	35	35
Public sector entities	-	-	-	-	-	-	-	-	-	708	-	-	-	-	-	708	708
Multilateral development banks	226	-	-	-	-	-	-	-	-	-	-	-	-	-	-	226	-
International organisations	171	-	-	-	-	-	-	-	-	-	-	-	-	-	-	171	-
Institutions	2,200	310	-	-	914	-	328	-	-	57	152	-	-	-	-	3,961	592
Corporates	-	-	-	-	16	-	101	-	-	4,444	4	-	-	-	-	4,565	4,106
Retail	-	-	-	-	-	-	-	-	2,542	-	-	-	-	-	-	2,542	2,542
Secured by mortgages on immovable property	-	-	-	-	-	3,335	526	-	-	-	-	-	-	-		3,861	3,861
Exposures in default	-	-	-	-	-	-	-	-	-	833	68	-	-	-	-	901	900
Exposures associated with particularly high risk	-	-	-	-	-	-	-	-	-	-	217	-	-	-	-	217	217
Covered bonds	-	-	-	276	31	-	69	-	-		-	-	-	-	-	376	-
Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unit or shares in collective investment undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	-	-	-	-	-	-	-	190	-		-	190	190
Other items	640	-	-	-	23	-	-	-	-	3,521	-	-	-	-	-	4,184	4,184
TOTAL	16,558	310	-	276	1,212	3,335	1,212	-	2,542	13,359	441	700	-	-	-	39,945	21,744

[(1)] *Exposures with counterparties are not included in the table*

Credit exposures shown in the above table do not include goodwill, intangible assets and deferred tax, which are deducted from, own funds.

3.4 Internal Ratings Based (IRB) approach

In June 2008, the Group received the approval of BoG to use the Internal Ratings Based (IRB) approach to calculate the capital requirement for credit risk. Therefore, with effect from 1 January 2008 the Group applies:

- The Foundation IRB approach to calculate risk weighted assets for the corporate loans' portfolio of Eurobank Ergasias S.A. in Greece;
- The Advanced IRB for the majority of the retail loans' portfolio of the Bank, i.e. mortgages, small business lending, credit cards and revolving credits in consumer lending;
- From September 2009 the Foundation IRB approach was applied for the corporate loans' portfolio of Eurobank Ergasias Leasing S.A. in Greece;
- From March 2010, the Advanced IRB approach was applied for the Bank's portfolio of personal and car loans.

The implementation of IRB covers 76.4% of the Group's lending portfolio excluding portfolio segments which are immaterial in terms of size and risk profile as well as, permanent exemptions. The Bank is in the process of reviewing the IRB roll out plan taking into account draft guidelines and its business plan. The updated roll out plan will be subject to ECB approval.

Table 25: Exposures subject to IRB approach

	30 June 2021 € million	31 December 2020 € million
Credit risk (pursuant IRB Approach)		
- Corporate exposures (Foundation IRB approach) and specialised lending (Slotting methodology)	13,269	12,750
- Retail exposures that exceed € 1 million (Advanced IRB approach)	299	287
Retail exposures	-	-
- Secured by immovable property - non SME	6,355	6,309
- Qualifying revolving retail exposures	1,765	1,674
- SME exposures	3,010	3,075
- Other retail exposures	1,330	1,286
Equity	203	209
Credit risk total, IRB approach	**26,231**	25,590

Credit Risk

The following table presents corporate credit exposures broken down by PD band as at 30 June 2021 and 31 December 2020.

Table 26: EU CR6 - IRB approach – Credit risk exposures by exposure class and PD range

F-IRB	30 June 2021 PD scale	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjust-ments and provisions
		€ million	€ million	%	€ million	%		%	yrs	€ million	%	€ million	€ million
	0.00 to <0.15	-	-	0.0%	-	0.0%	-	0.0%	-	-	0.0%	-	-
	0.00 to <0.10	-	-	0.0%	-	0.0%	-	0.0%	-	-	0.0%	-	-
	0.10 to <0.15	-	-	0.0%	-	0.0%	-	0.0%	-	-	0.0%	-	-
	0.15 to <0.25	-	-	0.0%	-	0.0%	-	0.0%	-	-	0.0%	-	-
	0.25 to <0.50	-	-	0.0%	-	0.0%	-	0.0%	-	-	0.0%	-	-
	0.50 to <0.75	-	-	0.0%	-	0.0%	-	0.0%	-	-	0.0%	-	-
	0.75 to <2.50	492	97	64.9%	461	1.6%	281	42.2%	4	384	83.3%	3	(1)
Corporates - SME without own estimates of LGD or conversion factors	0.75 to <1.75	234	51	67.2%	214	1.2%	132	42.1%	4	164	76.9%	1	(1)
	1.75 to <2.5	258	45	63.0%	247	1.9%	149	42.3%	4	219	88.9%	2	(1)
	2.50 to <10.00	703	56	82.4%	647	5.5%	408	37.2%	4	617	95.5%	13	(10)
	2.5 to <5	329	33	69.9%	298	3.8%	238	37.5%	3	253	84.9%	4	(2)
	5 to <10	374	23	93.2%	349	6.9%	170	36.9%	4	364	104.5%	9	(9)
	10.00 to <100.00	1,333	93	75.0%	1,236	26.5%	789	38.9%	3	1,937	156.8%	126	(82)
	10 to <20	523	61	69.3%	485	13.6%	317	40.1%	4	705	145.4%	26	(18)
	20 to <30	180	10	90.0%	164	22.9%	104	38.0%	3	260	158.2%	14	(8)
	30.00 to <100.00	630	22	84.0%	587	38.3%	368	38.1%	3	973	165.8%	86	(56)
	100.00 (Default)	1,392	26	81.0%	1,375	100.0%	1,834	40.8%	3	-	0.0%	561	(745)
Subtotal (exposure class)		**3,920**	**272**	**74.4%**	**3,719**	**47.0%**	**3,312**	**39.7%**	**3**	**2,938**	**79.0%**	**703**	**(838)**

F-IRB	30 June 2021 PD scale	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjust-ments and provisions
		€ million	€ million	%	€ million	%		%	yrs	€ million	%	€ million	€ million
	0.00 to <0.15	2,320	372	66.1%	2,459	0.1%	90	44.5%	3	601	24.5%	1	(7)
	0.00 to <0.10	1,344	225	71.4%	1,460	0.04%	50	44.7%	3	277	19.0%	0.3	(3)
	0.10 to <0.15	977	147	58.3%	999	0.1%	40	44.3%	3	324	32.5%	0.4	(4)
	0.15 to <0.25	324	45	80.4%	335	0.2%	19	44.0%	3	151	45.0%	0.3	(2)
	0.25 to <0.50	231	27	66.7%	239	0.3%	12	41.6%	3	132	55.0%	0.3	(2)
	0.50 to <0.75	343	429	93.3%	683	0.6%	36	24.2%	7	297	43.5%	1	(4)
	0.75 to <2.50	734	219	89.1%	863	1.3%	51	43.8%	2	926	107.3%	5	(8)
Corporates - Other without own estimates of LGD or conversion factors	0.75 to <1.75	702	114	92.8%	782	1.2%	37	43.7%	2	823	105.3%	4	(8)
	1.75 to <2.5	32	105	53.0%	82	1.9%	14	45.0%	2	103	126.4%	1	(1)
	2.50 to <10.00	993	102	76.4%	914	6.2%	192	42.0%	3	1,518	166.0%	24	(24)
	2.5 to <5	137	44	56.0%	149	3.4%	111	41.4%	3	196	131.7%	2	(3)
	5 to <10	856	58	80.4%	766	6.8%	81	42.1%	3	1,322	172.7%	22	(21)
	10.00 to <100.00	266	73	87.5%	305	28.5%	90	41.1%	3	720	236.4%	34	(18)
	10 to <20	66	19	95.8%	74	14.4%	32	42.3%	2	165	223.5%	4	(2)
	20 to <30	107	33	81.2%	125	24.0%	18	43.1%	2	327	261.5%	13	(8)
	30.00 to <100.00	93	21	89.3%	106	43.8%	40	37.9%	3	229	215.7%	17	(8)
	100.00 (Default)	199	3	84.1%	200	100.0%	85	40.6%	2	-	0.0%	81	(104)
Subtotal (exposure class)		**5,410**	**1,270**	**81.7%**	**5,998**	**6.0%**	**575**	**41.3%**	**3**	**4,345**	**72.4%**	**147**	**(169)**
Total (all exposures classes)		**9,330**	**1,542**	**80.5%**	**9,717**	**21.7%**	**3,887**	**40.6%**	**7**	**7,283**	**75.0%**	**850**	**(1,007)**

Credit Risk

A-IRB	PD scale	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjust-ments and provisions
	30 June 2021												
		€ million	€ million	%	€ million	%		%	yrs	€ million	%	€ million	€ million
Corporates - SME with own estimates of LGD or conversion factors	0.00 to <0.15	-	-	0.0%	-	0.0%	-	0.0%	-	-	0.0%	-	-
	0.00 to <0.10	-	-	0.0%	-	0.0%	-	0.0%	-	-	0.0%	-	-
	0.10 to <0.15	-	-	0.0%	-	0.0%	-	0.0%	-	-	0.0%	-	-
	0.15 to <0.25	-	-	0.0%	-	0.0%	-	0.0%	-	-	0.0%	-	-
	0.25 to <0.50	4	5	8.7%	3	0.3%	7	38.9%	2	1	27.6%	0.003	(0.05)
	0.50 to <0.75	2	2	3.5%	1	0.5%	12	36.5%	2	0.4	35.2%	0.003	(0.03)
	0.75 to <2.50	50	24	21.8%	41	1.5%	81	20.2%	3	15	35.6%	0.1	(1)
	0.75 to <1.75	47	14	20.3%	36	1.3%	58	19.1%	4	12	33.8%	0.1	(1)
	1.75 to <2.5	3	11	23.9%	5	2.5%	23	27.8%	1	3	48.4%	0.04	(0.1)
	2.50 to <10.00	86	26	15.7%	63	5.5%	119	24.1%	3	40	63.4%	1	(2)
	2.5 to <5	45	9	14.4%	32	3.9%	56	24.5%	4	18	55.8%	0.3	(2)
	5 to <10	41	17	16.5%	32	7.1%	63	23.6%	3	22	71.0%	1	(1)
	10.00 to <100.00	94	15	20.9%	83	27.3%	100	22.3%	4	71	85.8%	5	(4)
	10 to <20	35	13	22.0%	27	14.7%	45	21.9%	2	21	78.9%	1	(1)
	20 to <30	29	1	5.1%	26	24.3%	28	22.6%	4	25	94.5%	2	(2)
	30.00 to <100.00	30	1	20.7%	29	41.9%	27	22.2%	4	25	84.3%	3	(2)
	100.00 (Default)	109	-	0.0%	108	100.0%	103	55.3%	4	48	44.7%	60	(60)
Subtotal (exposure class)		**345**	**72**	**18.0%**	**299**	**45.1%**	**422**	**34.5%**	**4**	**175**	**58.6%**	**66**	**(67)**

A-IRB	PD scale	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjust-ments and provisions
	30 June 2021												
		€ million	€ million	%	€ million	%		%	yrs	€ million	%	€ million	€ million
Retail - Secured by immovable property non-SME - with own estimates of LGD or conversion factors	0.00 to <0.15	35	5	100.0%	40	0.1%	438	2.9%	N/A	0.4	0.9%	0.002	(0.03)
	0.00 to <0.10	-	-	0.0%	-	0.0%	-	0.0%	N/A	-	0.0%	-	-
	0.10 to <0.15	35	5	100.0%	40	0.1%	438	2.9%	N/A	0.4	0.9%	0.002	(0.03)
	0.15 to <0.25	244	1	100.0%	245	0.2%	4,876	4.0%	N/A	4	1.5%	0.02	(1)
	0.25 to <0.50	584	11	100.0%	596	0.4%	11,846	4.7%	N/A	21	3.5%	0.12	(2)
	0.50 to <0.75	-	-	0.0%	-	0.0%	-	0.0%	N/A	-	0.0%	-	-
	0.75 to <2.50	1,595	12	100.0%	1,606	1.4%	27,086	9.1%	N/A	242	15.1%	2	(22)
	0.75 to <1.75	1,592	9	100.0%	1,601	1.4%	27,024	9.1%	N/A	242	15.1%	2	(22)
	1.75 to <2.5	4	1	100.0%	5	1.8%	62	2.7%	N/A	0.3	5.3%	0.002	(0.004)
	2.50 to <10.00	2,034	-	100.0%	2,034	7.1%	36,299	16.6%	N/A	1,394	68.5%	25	(73)
	2.5 to <5	548	-	100.0%	548	3.6%	10,733	14.1%	N/A	227	41.3%	3	(16)
	5 to <10	1,486	-	100.0%	1,486	8.4%	25,566	17.5%	N/A	1,167	78.5%	22	(57)
	10.00 to <100.00	1,056	-	100.0%	1,057	30.8%	22,580	18.2%	N/A	1,043	98.7%	63	(52)
	10 to <20	510	-	100.0%	510	16.3%	11,436	16.6%	N/A	479	93.9%	14	(20)
	20 to <30	187	-	0.0%	187	27.0%	4,665	19.3%	N/A	223	119.4%	10	(9)
	30.00 to <100.00	360	-	0.0%	360	53.3%	6,479	20.0%	N/A	341	94.9%	39	(23)
	100.00 (Default)	779	-	0.0%	777	100.0%	17,879	51.4%	N/A	378	48.6%	400	(400)
Subtotal (exposure class)		**6,327**	**29**	**100.0%**	**6,355**	**20.0%**	**121,004**	**17.5%**	**N/A**	**3,082**	**48.5%**	**490**	**(550)**

Credit Risk

A-IRB — 30 June 2021

Retail - Qualifying revolving - with own estimates of LGD or conversion factors

PD scale	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjust-ments and provisions
	€ million	€ million	%	€ million	%		%	yrs	€ million	%	€ million	€ million
0.00 to <0.15	32	344	82.2%	315	0.1%	77,170	62.6%	N/A	12	3.7%	0.2	(7)
0.00 to <0.10	32	344	82.2%	315	0.1%	77,170	62.6%	N/A	12	3.7%	0.2	(7)
0.10 to <0.15	-	-	0.0%	-	0.0%	-	0.0%	N/A	-	0.0%	-	-
0.15 to <0.25	18	360	83.8%	320	0.2%	116,908	62.0%	N/A	22	7.0%	0.4	(3)
0.25 to <0.50	51	333	80.7%	320	0.3%	98,947	62.5%	N/A	33	10.4%	1	(8)
0.50 to <0.75	-	-	0.0%	-	0.0%	-	0.0%	N/A	-	0.0%	-	-
0.75 to <2.50	77	308	59.5%	260	1.6%	422,271	63.0%	N/A	94	36.1%	3	(6)
0.75 to <1.75	19	140	73.3%	121	1.0%	318,880	63.0%	N/A	32	26.7%	1	(2)
1.75 to <2.5	58	168	47.9%	138	2.0%	103,391	63.0%	N/A	61	44.4%	2	(4)
2.50 to <10.00	249	168	45.1%	324	4.8%	166,568	62.4%	N/A	250	77.1%	9	(12)
2.5 to <5	131	132	45.3%	191	3.6%	87,021	62.2%	N/A	123	64.3%	4	(7)
5 to <10	118	37	44.3%	134	6.5%	79,547	62.7%	N/A	128	95.3%	5	(5)
10.00 to <100.00	112	25	25.7%	118	22.8%	38,037	59.9%	N/A	176	148.8%	15	(8)
10 to <20	72	16	30.9%	77	13.4%	24,250	60.6%	N/A	107	137.7%	6	(3)
20 to <30	12	4	16.4%	12	23.9%	3,604	58.5%	N/A	21	171.8%	2	(1)
30.00 to <100.00	28	4	15.4%	28	48.2%	10,183	58.7%	N/A	48	169.0%	7	(4)
100.00 (Default)	107	-	0.0%	108	100.0%	61,768	87.5%	N/A	14	12.5%	95	(95)
Subtotal (exposure class)	**646**	**1,538**	**72.7%**	**1,765**	**8.9%**	**981,669**	**63.8%**	**N/A**	**601**	**34.0%**	**124**	**(139)**

A-IRB — 30 June 2021

Retail - Other SME - with own estimates of LGD or conversion factors

PD scale	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjust-ments and provisions
	€ million	€ million	%	€ million	%		%	yrs	€ million	%	€ million	€ million
0.00 to <0.15	-	-	-	-	0.0%	-	0.0%	N/A	-	0.0%	-	-
0.00 to <0.10	-	-	0.0%	-	0.0%	-	0.0%	N/A	-	0.0%	-	-
0.10 to <0.15	-	-	0.0%	-	0.0%	-	0.0%	N/A	-	0.0%	-	-
0.15 to <0.25	-	-	0.0%	-	0.0%	-	0.0%	N/A	-	0.0%	-	-
0.25 to <0.50	0.07	-	0.0%	0.07	0.3%	3	42.4%	N/A	0.01	20.1%	0.0001	(0.004)
0.50 to <0.75	75	153	3.4%	52	0.5%	2,881	35.4%	N/A	11	21.9%	0.1	(2)
0.75 to <2.50	313	188	13.8%	270	1.5%	6,408	33.2%	N/A	88	32.5%	1	(9)
0.75 to <1.75	281	68	4.3%	223	1.3%	4,665	33.1%	N/A	68	30.5%	1	(8)
1.75 to <2.5	32	120	19.3%	48	2.4%	1,743	33.7%	N/A	20	41.9%	0.4	(1)
2.50 to <10.00	458	128	10.6%	266	5.3%	9,476	35.5%	N/A	120	45.0%	5	(11)
2.5 to <5	296	22	11.3%	141	4.0%	5,061	35.4%	N/A	59	41.6%	2	(6)
5 to <10	162	106	10.5%	124	6.9%	4,415	35.5%	N/A	61	48.9%	3	(5)
10.00 to <100.00	421	61	11.9%	272	32.1%	12,781	37.6%	N/A	187	68.8%	34	(22)
10 to <20	178	50	12.7%	97	14.1%	4,579	36.9%	N/A	59	60.6%	5	(5)
20 to <30	104	4	14.4%	72	25.5%	3,277	37.2%	N/A	54	74.1%	7	(6)
30.00 to <100.00	139	7	4.6%	103	53.9%	4,925	38.6%	N/A	75	72.8%	22	(13)
100.00 (Default)	182	-	0.0%	152	100.0%	12,319	94.2%	N/A	9	5.8%	143	(143)
Subtotal (exposure class)	**1,449**	**530**	**9.8%**	**1,012**	**25.5%**	**43,868**	**44.3%**	**N/A**	**415**	**41.0%**	**183**	**(187)**

Credit Risk

A-IRB — 30 June 2021

Exposure class	PD scale	On-balance sheet exposures (€ million)	Off-balance-sheet exposures pre-CCF (€ million)	Exposure weighted average CCF (%)	Exposure post CCF and post CRM (€ million)	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (yrs)	Risk weighted exposure amount after supporting factors (€ million)	Density of risk weighted exposure amount (%)	Expected loss amount (€ million)	Value adjustments and provisions (€ million)
Retail - Other non-SME - with own estimates of LGD or conversion factors	0.00 to <0.15	3	-	100.0%	3	0.1%	76	9.5%	N/A	0.1	3.0%	0.0004	(0.01)
	0.00 to <0.10	0.01	-	0.0%	0.01	0.1%	1	25.4%	N/A	0.001	7.7%	0.000002	(0.0002)
	0.10 to <0.15	3	-	0.0%	3	0.1%	75	9.5%	N/A	0.1	3.0%	0.0004	(0.005)
	0.15 to <0.25	29	-	94.2%	29	0.2%	3,284	19.5%	N/A	2	7.5%	0.01	(0.2)
	0.25 to <0.50	55	1	100.0%	55	0.4%	1,888	10.2%	N/A	4	7.1%	0.02	(0.2)
	0.50 to <0.75	-	-	0.0%	-	0.0%	-	0.0%	N/A	-	0.0%	-	-
	0.75 to <2.50	150	1	100.0%	152	1.4%	4,901	14.4%	N/A	27	17.7%	0.3	(2)
	0.75 to <1.75	146	1	100.0%	147	1.4%	4,504	13.8%	N/A	25	16.6%	0.3	(2)
	1.75 to <2.5	4	-	100.0%	4	2.1%	397	32.6%	N/A	2	56.4%	0.03	(0.1)
	2.50 to <10.00	658	-	100.0%	658	5.4%	80,442	32.7%	N/A	417	63.4%	11	(30)
	2.5 to <5	373	-	100.0%	373	3.6%	57,109	34.7%	N/A	254	68.0%	5	(16)
	5 to <10	285	-	100.0%	285	7.7%	23,333	30.1%	N/A	163	57.3%	6	(14)
	10.00 to <100.00	238	-	94.3%	238	35.7%	45,463	25.6%	N/A	157	65.9%	23	(16)
	10 to <20	83	-	100.0%	83	16.3%	5,157	23.4%	N/A	45	53.7%	3	(3)
	20 to <30	44	-	0.0%	44	27.1%	2,556	25.9%	N/A	32	73.3%	3	(2)
	30.00 to <100.00	111	-	36.5%	111	53.7%	37,750	27.2%	N/A	80	72.1%	16	(10)
	100.00 (Default)	194	1	0.0%	195	100.0%	26,611	65.1%	N/A	68	34.9%	127	(127)
Subtotal (exposure class)		**1,327**	**3**	**100.0%**	**1,330**	**23.9%**	**162,665**	**32.8%**	**N/A**	**675**	**50.7%**	**161**	**(175)**

A-IRB — 30 June 2021

Exposure class	PD scale	On-balance sheet exposures (€ million)	Off-balance-sheet exposures pre-CCF (€ million)	Exposure weighted average CCF (%)	Exposure post CCF and post CRM (€ million)	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (yrs)	Risk weighted exposure amount after supporting factors (€ million)	Density of risk weighted exposure amount (%)	Expected loss amount (€ million)	Value adjustments and provisions (€ million)
Retail - Secured by immovable property SME - with own estimates of LGD or conversion factors	0.00 to <0.15	-	-	0.0%	-	0.0%	-	0.0%	N/A	-	0.0%	-	-
	0.00 to <0.10	-	-	0.0%	-	0.0%	-	0.0%	N/A	-	0.0%	-	-
	0.10 to <0.15	-	-	0.0%	-	0.0%	-	0.0%	N/A	-	0.0%	-	-
	0.15 to <0.25	-	-	0.0%	-	0.0%	-	0.0%	N/A	-	0.0%	-	-
	0.25 to <0.50	-	-	0.0%	-	0.0%	-	0.0%	N/A	-	0.0%	-	-
	0.50 to <0.75	12	19	3.6%	12	0.5%	320	12.7%	N/A	1	7.4%	0.01	(0.2)
	0.75 to <2.50	147	21	21.2%	150	1.4%	2,078	14.2%	N/A	20	13.2%	0.3	(6)
	0.75 to <1.75	136	9	16.6%	137	1.3%	1,872	14.4%	N/A	18	13.1%	0.3	(6)
	1.75 to <2.5	10	12	24.8%	13	2.4%	206	12.7%	N/A	2	14.6%	0.04	(0.1)
	2.50 to <10.00	326	30	16.7%	329	5.7%	4,336	13.8%	N/A	56	17.1%	3	(13)
	2.5 to <5	174	4	41.3%	174	4.2%	2,317	14.0%	N/A	28	16.3%	1	(8)
	5 to <10	152	26	13.0%	155	7.5%	2,019	13.5%	N/A	28	18.1%	2	(5)
	10.00 to <100.00	863	15	18.4%	863	36.0%	10,852	16.3%	N/A	253	29.4%	51	(57)
	10 to <20	143	10	21.6%	145	13.7%	2,096	14.7%	N/A	33	23.1%	3	(7)
	20 to <30	371	3	14.6%	370	25.0%	4,140	17.0%	N/A	124	33.4%	16	(23)
	30.00 to <100.00	349	2	9.3%	348	57.0%	4,616	16.1%	N/A	96	27.7%	33	(27)
	100.00 (Default)	667	-	0.0%	644	100.0%	12,652	38.9%	N/A	393	61.1%	250	(250)
Subtotal (exposure class)		**2,015**	**85**	**15.2%**	**1,998**	**48.8%**	**30,238**	**23.0%**	**N/A**	**723**	**36.2%**	**304**	**(326)**
Total (all exposures classes)		**12,109**	**2,257**	**54.4%**	**12,759**	**24.4%**	**1,339,866**	**28.9%**	**N/A**	**5,672**	**44.5%**	**466**	**(502)**

Credit Risk

F-IRB

	31 December 2020												
	PD scale	On-balance sheet exposures €million	Off-balance-sheet exposures pre-CCF €million	Exposure weighted average CCF %	Exposure post CCF and post CRM €million	Exposure weighted average PD %	Number of obligors	Exposure weighted average LGD %	Exposure weighted average maturity yrs	Risk weighted exposure amount after supporting factors €million	Density of risk weighted exposure amount %	Expected loss amount €million	Value adjust-ments and provisions €million
Corporates - SME without own estimates of LGD or conversion factors	0.00 to <0.15	60	2	81.8%	47	0.0%	44	43.1%	4	5	11.5%	0.01	(0.04)
	0.00 to <0.10	60	2	81.8%	47	0.0%	44	43.1%	4	5	11.5%	0.01	(0.04)
	0.10 to <0.15	-	-	0.0%	-	0.0%	-	0.0%	-	-	0.0%	-	-
	0.15 to <0.25	207	14	86.9%	171	0.2%	160	40.9%	3	42	24.7%	0.1	(0.2)
	0.25 to <0.50	-	-	0.0%	-	0.0%	-	0.0%	-	-	0.0%	-	-
	0.50 to <0.75	-	-	0.0%	-	0.0%	-	0.0%	-	-	0.0%	-	-
	0.75 to <2.50	783	60	71.2%	684	1.4%	468	41.0%	4	465	68.0%	4	(4)
	0.75 to <1.75	471	34	69.7%	411	0.8%	261	41.8%	4	241	58.5%	1	(2)
	1.75 to <2.5	312	25	73.1%	273	2.3%	207	39.9%	3	224	82.2%	2	(2)
	2.50 to <10.00	869	71	83.3%	834	6.2%	578	37.7%	4	799	95.8%	19	(28)
	2.5 to <5	403	44	76.4%	387	4.1%	264	38.1%	3	331	85.5%	6	(8)
	5 to <10	465	26	92.4%	446	8.1%	314	37.3%	4	468	104.7%	13	(20)
	10.00 to <100.00	771	70	78.8%	782	17.0%	366	39.4%	4	1,118	143.0%	52	(73)
	10 to <20	648	44	63.6%	639	14.5%	259	39.4%	4	886	138.7%	37	(58)
	20 to <30	124	26	95.1%	143	27.9%	107	39.5%	3	232	162.7%	16	(15)
	30.00 to <100.00	-	-	0.0%	-	0.0%	-	0.0%	-	-	0.0%	-	-
	100.00 (Default)	1,407	27	81.3%	1,391	100.0%	1,855	40.7%	3	-	0.0%	566	(738)
Subtotal (exposure class)		4,097	244	79.3%	3,909	40.6%	3,471	39.9%	3	2,429	62.2%	641	(843)

F-IRB

	31 December 2020												
	PD scale	On-balance sheet exposures €million	Off-balance-sheet exposures pre-CCF €million	Exposure weighted average CCF %	Exposure post CCF and post CRM €million	Exposure weighted average PD %	Number of obligors	Exposure weighted average LGD %	Exposure weighted average maturity yrs	Risk weighted exposure amount after supporting factors €million	Density of risk weighted exposure amount %	Expected loss amount €million	Value adjust-ments and provisions €million
Corporates - Other without own estimates of LGD or conversion factors	0.00 to <0.15	1,177	59	91.1%	1,164	0.1%	58	44.7%	3	297	25.6%	0.39	(1)
	0.00 to <0.10	431	20	95.3%	415	0.0%	15	44.6%	4	63	15.2%	0.06	(0.23)
	0.10 to <0.15	746	39	88.7%	750	0.1%	43	44.8%	3	235	31.3%	0	(1)
	0.15 to <0.25	560	202	56.5%	641	0.2%	48	43.8%	3	306	47.7%	1.0	(2.0)
	0.25 to <0.50	-	1	91.3%	1	0.3%	97	4.2%	1	0.04	5.1%	0.0001	(0.004)
	0.50 to <0.75	1,666	205	72.2%	1,676	0.7%	96	42.9%	2	1,373	81.9%	5	(6)
	0.75 to <2.50	759	235	56.0%	851	1.3%	70	43.6%	3	883	103.8%	5	(8)
	0.75 to <1.75	681	202	56.6%	755	1.2%	66	43.6%	3	769	101.8%	4	(8)
	1.75 to <2.5	79	33	52.4%	96	2.1%	4	43.5%	3	114	119.4%	1	(0.4)
	2.50 to <10.00	926	215	87.4%	1,077	5.2%	95	43.1%	3	1,656	153.7%	24	(25)
	2.5 to <5	713	100	88.9%	778	4.3%	61	42.9%	2	1,122	144.1%	14	(13)
	5 to <10	214	115	86.1%	299	7.6%	34	43.6%	5	534	178.8%	10	(11)
	10.00 to <100.00	115	1	61.6%	113	0.0%	24	44.3%	6	280	247.3%	10	(7)
	10 to <20	109	1	61.6%	107	19.3%	20	44.3%	6	265	246.6%	9	(7)
	20 to <30	6	-	0.0%	6	24.2%	4	45.0%	4	15	260.4%	1	(0.00002)
	30.00 to <100.00	-	-	0.0%	-	0.0%	-	0.0%	-	-	0.0%	-	-
	100.00 (Default)	221	4	84.1%	224	100.0%	93	41.2%	2	-	0.0%	92	(124)
Subtotal (exposure class)		5,424	922	72.0%	5,747	5.3%	581	43.5%	3	4,795	83.4%	137	(173)
Total (all exposures classes)		9,521	1,166	73.6%	9,656	19.8%	4,052	42.0%	3	7,224	74.8%	779	(1,016)

Credit Risk

A-IRB — 31 December 2020

Exposure class	PD scale	On-balance sheet exposures €million	Off-balance-sheet exposures pre-CCF €million	Exposure weighted average CCF %	Exposure post CCF and post CRM €million	Exposure weighted average PD %	Number of obligors	Exposure weighted average LGD %	Exposure weighted average maturity yrs	Risk weighted exposure amount after supporting factors €million	Density of risk weighted exposure amount %	Expected loss amount €million	Value adjust-ments and provisions €million
Corporates - SME with own estimates of LGD or conversion factors	0.00 to <0.15	1	-	29.4%	1	0.0%	1	36.8%	3	0	7.8%	0.00	(0.01)
	0.00 to <0.10	1	-	29.4%	1	0.0%	1	36.8%	3	0	7.8%	0.00	(0.01)
	0.10 to <0.15	-	-	0.0%	-	0.0%	-	0.0%	-	-	0.0%	-	-
	0.15 to <0.25	16	8	16.2%	13	0.2%	17	21.1%	3	1	11.1%	0.0	(0.2)
	0.25 to <0.50	-	-	-	-	-	-	-	-	-	-	-	-
	0.50 to <0.75	-	-	-	-	-	-	-	-	-	-	-	-
	0.75 to <2.50	65	34	17.1%	50	1.7%	99	24.4%	3	19	37.1%	0	(2)
	0.75 to <1.75	27	20	14.4%	22	0.8%	43	27.4%	3	8	35.0%	0	(1)
	1.75 to <2.5	38	14	21.0%	28	2.3%	56	22.1%	3	11	38.8%	0	(1)
	2.50 to <10.00	93	27	8.6%	68	5.8%	122	22.8%	4	36	52.1%	1	(3)
	2.5 to <5	36	17	8.1%	27	4.1%	49	21.2%	3	11	41.3%	0	(1)
	5 to <10	57	9	9.7%	41	6.9%	73	23.9%	4	24	59.2%	1	(2)
	10.00 to <100.00	51	6	9.9%	50	34.2%	52	25.4%	4	44	87.8%	5	(4)
	10 to <20	15	4	9.5%	15	16.2%	19	24.1%	3	12	79.2%	1	(1)
	20 to <30	17	2	10.5%	16	27.8%	14	23.6%	3	14	87.7%	1	(1)
	30.00 to <100.00	19	-	0.0%	19	53.6%	19	27.9%	5	18	94.4%	3	(2)
	100.00 (Default)	106	-	-	104	100.0%	93	54.9%	4	47	45.1%	57	(57)
Subtotal (exposure class)		332	75	13.4%	286	44.0%	384	35.2%	4	147	51.2%	63	(66)

A-IRB — 31 December 2020

Exposure class	PD scale	On-balance sheet exposures €million	Off-balance-sheet exposures pre-CCF €million	Exposure weighted average CCF %	Exposure post CCF and post CRM €million	Exposure weighted average PD %	Number of obligors	Exposure weighted average LGD %	Exposure weighted average maturity yrs	Risk weighted exposure amount after supporting factors €million	Density of risk weighted exposure amount %	Expected loss amount €million	Value adjust-ments and provisions €million
Retail - Secured by immovable property non-SME - with own estimates of LGD or conversion factors	0.00 to <0.15	-	-	0.0%	-	0.0%	-	0.0%	N/A	- -		-	-
	0.00 to <0.10	-	-	0.0%	-	0.0%	-	0.0%	N/A	-	0.0%	-	-
	0.10 to <0.15	-	-	0.0%	-	0.0%	-	0.0%	N/A	-	0.0%	-	-
	0.15 to <0.25	295	1	100.0%	296	0.2%	6,430	3.8%	N/A	5	1.6%	0.0	(0.1)
	0.25 to <0.50	454	17	100.0%	471	0.3%	9,893	4.5%	N/A	13	2.7%	0	(0)
	0.50 to <0.75	494	3	100.0%	497	0.5%	10,171	6.4%	N/A	27	5.5%	0	(0)
	0.75 to <2.50	1,537	4	100.0%	1,541	1.4%	31,916	11.8%	N/A	314	20.4%	3	(6)
	0.75 to <1.75	1,077	3	100.0%	1,081	1.1%	22,311	10.2%	N/A	163	15.1%	1	(2)
	1.75 to <2.5	460	-	100.0%	460	2.1%	9,605	15.5%	N/A	151	32.8%	1	(4)
	2.50 to <10.00	1,841	-	100.0%	1,842	5.4%	32,037	20.9%	N/A	1,389	75.4%	22	(62)
	2.5 to <5	829	-	100.0%	829	3.4%	10,310	19.9%	N/A	465	56.1%	6	(21)
	5 to <10	1,012	-	100.0%	1,013	7.1%	21,727	21.8%	N/A	924	91.3%	16	(41)
	10.00 to <100.00	1,083	-	100.0%	1,083	27.6%	23,938	24.8%	N/A	1,500	138.6%	76	(126)
	10 to <20	405	-	100.0%	405	14.7%	8,506	22.8%	N/A	508	125.4%	14	(30)
	20 to <30	293	-	0.0%	293	22.8%	6,241	24.8%	N/A	442	151.1%	17	(34)
	30.00 to <100.00	384	-	100.0%	385	44.8%	9,191	26.7%	N/A	550	143.0%	46	(63)
	100.00 (Default)	580	-	-	580	100.0%	11,454	50.2%	N/A	289	49.8%	291	(291)
Subtotal (exposure class)		6,284	25	100.0%	6,310	15.9%	125,839	18.9%	N/A	3,537	56.1%	392	(485)

Credit Risk

		31 December 2020											
A-IRB	PD scale	On-balance sheet exposures € million	Off-balance-sheet exposures pre-CCF € million	Exposure weighted average CCF %	Exposure post CCF and post CRM € million	Exposure weighted average PD %	Number of obligors	Exposure weighted average LGD %	Exposure weighted average maturity yrs	Risk weighted exposure amount after supporting factors € million	Density of risk weighted exposure amount %	Expected loss amount € million	Value adjust-ments and provisions € million
	0.00 to <0.15	95	896	63.0%	659	0.1%	497,143	67.0%	N/A	19	2.9%	0.29	(16)
	0.00 to <0.10	95	634	89.0%	659	0.1%	149,244	67.0%	N/A	19	2.9%	0.29	(16)
	0.10 to <0.15	0	262	0.0%	0	0.1%	347,899	73.8%	N/A	0	5.4%	0	(0)
	0.15 to <0.25	32	198	85.4%	201	0.2%	58,528	66.4%	N/A	13	6.5%	0.2	(6.0)
	0.25 to <0.50	28	116	48.2%	84	0.3%	65,927	68.7%	N/A	9	10.9%	0.2	(2)
	0.50 to <0.75	76	146	74.9%	185	0.6%	102,122	77.0%	N/A	39	21.0%	1	(5)
	0.75 to <2.50	150	115	57.9%	216	1.4%	83,347	78.2%	N/A	90	41.4%	2	(7)
Retail - Qualifying revolving - with own estimates of LGD or conversion factors	0.75 to <1.75	94	93	56.7%	146	1.1%	60,604	77.8%	N/A	51	34.9%	1	(5)
	1.75 to <2.5	56	22	63.1%	70	2.1%	22,743	79.1%	N/A	39	55.0%	1	(2)
	2.50 to <10.00	145	37	50.4%	164	5.3%	69,461	77.9%	N/A	167	101.8%	7	(8)
	2.5 to <5	73	19	49.6%	82	3.6%	46,355	77.3%	N/A	65	79.4%	2	(4)
	5 to <10	72	18	51.4%	81	7.0%	23,106	78.4%	N/A	101	124.5%	4	(4)
	10.00 to <100.00	55	12	35.7%	60	24.1%	15,720	74.4%	N/A	115	192.9%	11	(5)
	10 to <20	30	10	34.6%	33	13.6%	8,196	75.8%	N/A	59	175.5%	3	(2)
	20 to <30	12	2	40.2%	12	24.2%	3,308	74.2%	N/A	27	219.6%	2	(1)
	30.00 to <100.00	14	1	38.3%	14	48.7%	4,216	71.3%	N/A	30	210.7%	5	(2)
	100.00 (Default)	105	-	-	105	100.0%	63,603	95.1%	N/A	5	4.9%	100	(100)
Subtotal (exposure class)		686	1,520	65.0%	1,674	8.0%	955,851	72.7%	N/A	457	27.3%	122	(149)

		31 December 2020											
A-IRB	PD scale	On-balance sheet exposures € million	Off-balance-sheet exposures pre-CCF € million	Exposure weighted average CCF %	Exposure post CCF and post CRM € million	Exposure weighted average PD %	Number of obligors	Exposure weighted average LGD %	Exposure weighted average maturity yrs	Risk weighted exposure amount after supporting factors € million	Density of risk weighted exposure amount %	Expected loss amount € million	Value adjust-ments and provisions € million
	0.00 to <0.15	0.1	-	-	0.1	0.1%	3	46.9%	N/A	0	11.4%	-	(0.01)
	0.00 to <0.10	-	-	0.0%	-	0.0%	-	0.0%	N/A	-	0.0%	-	-
	0.10 to <0.15	0.1	-	0.0%	0.1	0.1%	3	46.9%	N/A	0	11.4%	-	(0.01)
	0.15 to <0.25	-	-	-	-	-	-	-	N/A	-	-	-	-
	0.25 to <0.50	-	-	-	-	-	-	-	N/A	-	-	-	-
	0.50 to <0.75	5	7	0.7%	5	0.6%	113	46.9%	N/A	1	29.1%	0.01	(0.4)
	0.75 to <2.50	340	342	14.1%	300	2.0%	10,843	35.0%	N/A	109	36.2%	2	(10)
Retail - Other SME - with own estimates of LGD or conversion factors	0.75 to <1.75	83	172	14.6%	88	1.6%	3,016	33.6%	N/A	29	33.2%	-	(2)
	1.75 to <2.5	256	170	13.6%	212	2.2%	7,827	35.5%	N/A	79	37.4%	2	(8)
	2.50 to <10.00	704	161	8.5%	436	5.9%	13,615	39.0%	N/A	207	47.4%	10	(28)
	2.5 to <5	70	88	7.8%	69	3.9%	2,585	37.0%	N/A	30	43.0%	1	(2)
	5 to <10	634	73	9.2%	367	6.2%	11,030	39.3%	N/A	177	48.2%	9	(26)
	10.00 to <100.00	201	40	6.3%	193	34.5%	8,770	42.9%	N/A	149	77.3%	29	(36)
	10 to <20	76	18	6.9%	71	15.2%	3,471	43.1%	N/A	49	69.0%	5	(9)
	20 to <30	32	10	6.9%	30	25.6%	1,343	42.6%	N/A	25	83.5%	3	(5)
	30.00 to <100.00	94	12	4.8%	92	52.2%	3,956	42.8%	N/A	75	81.7%	21	(22)
	100.00 (Default)	143	- -		114	100.0%	10,169	96.3%	N/A	4	3.7%	110	(110)
Subtotal (exposure class)		1,393	550	11.7%	1,048	20.2%	43,513	44.8%	N/A	470	44.8%	151	(184)

Credit Risk

A-IRB	PD scale	On-balance sheet exposures € million	Off-balance-sheet exposures pre-CCF € million	Exposure weighted average CCF %	Exposure post CCF and post CRM € million	Exposure weighted average PD %	Number of obligors	Exposure weighted average LGD %	Exposure weighted average maturity yrs	Risk weighted exposure amount after supporting factors € million	Density of risk weighted exposure amount %	Expected loss amount € million	Value adjustments and provisions € million
		31 December 2020											
Retail - Other non-SME - with own estimates of LGD or conversion factors	0.00 to <0.15	0.2	0.2	99.2%	0	0.0%	4	98.0%	N/A	0	10.7%	-	(0.01)
	0.00 to <0.10	0.2	0.2	99.2%	0	0.0%	2	98.0%	N/A	0	10.7%	-	(0.01)
	0.10 to <0.15	-	-	0.0%	-	0.1%	2	75.8%	N/A	-	24.1%	-	-
	0.15 to <0.25	39	-	100.0%	39	0.2%	1,576	13.4%	N/A	2	5.7%	0.0	(0.1)
	0.25 to <0.50	178	2	100.0%	180	0.4%	24,521	46.1%	N/A	59	32.9%	0	(0)
	0.50 to <0.75	115	-	99.6%	115	0.6%	10,738	46.6%	N/A	46	39.9%	0	(1)
	0.75 to <2.50	336	1	100.0%	337	1.4%	39,592	43.7%	N/A	173	51.4%	2	(6)
	0.75 to <1.75	234	1	100.0%	235	1.1%	27,159	42.7%	N/A	108	46.3%	1	(4)
	1.75 to <2.5	102	-	100.0%	102	2.1%	12,433	45.9%	N/A	65	63.4%	1	(2)
	2.50 to <10.00	279	-	96.1%	279	5.7%	16,127	35.0%	N/A	156	55.8%	6	(19)
	2.5 to <5	109	-	100.0%	110	3.4%	7,369	34.7%	N/A	57	52.2%	1	(2)
	5 to <10	170	-	61.2%	170	7.2%	8,758	35.1%	N/A	99	58.1%	4	(17)
	10.00 to <100.00	214	-	87.9%	214	28.9%	40,024	34.4%	N/A	174	81.4%	22	(28)
	10 to <20	73	-	100.0%	73	14.8%	3,374	32.9%	N/A	50	68.3%	4	(6)
	20 to <30	55	-	0.0%	55	22.7%	2,271	32.9%	N/A	45	81.7%	4	(7)
	30.00 to <100.00	86	-	77.6%	86	44.9%	34,379	36.7%	N/A	79	92.6%	14	(16)
	100.00 (Default)	121	-	-	122	100.0%	18,516	67.5%	N/A	40	32.5%	83	(83)
Subtotal (exposure class)		1,282	3	99.7%	1,286	16.1%	151,098	42.2%	**N/A**	650	50.5%	114	(137)

A-IRB	PD scale	On-balance sheet exposures € million	Off-balance-sheet exposures pre-CCF € million	Exposure weighted average CCF %	Exposure post CCF and post CRM € million	Exposure weighted average PD %	Number of obligors	Exposure weighted average LGD %	Exposure weighted average maturity yrs	Risk weighted exposure amount after supporting factors € million	Density of risk weighted exposure amount %	Expected loss amount € million	Value adjustments and provisions € million
		31 December 2020											
Retail - Secured by immovable property SME - with own estimates of LGD or conversion factors	0.00 to <0.15	-	-	-	-	-	-	-	N/A	-	-	-	-
	0.00 to <0.10	-	-	0.0%	-	0.0%	-	0.0%	N/A	-	0.0%	-	-
	0.10 to <0.15	-	-	0.0%	-	0.0%	-	0.0%	N/A	-	0.0%	-	-
	0.15 to <0.25	-	-	-	-	-	-	-	N/A	-	-	-	-
	0.25 to <0.50	-	-	-	-	-	-	-	N/A	-	-	-	-
	0.50 to <0.75	-	-	-	-	-	-	-	N/A	-	-	-	-
	0.75 to <2.50	273	42	22.2%	278	2.3%	3,940	13.3%	N/A	40	14.2%	1	(10)
	0.75 to <1.75	18	22	18.3%	21	1.7%	378	15.2%	N/A	3	15.0%	0	(0)
	1.75 to <2.5	255	20	26.5%	257	2.3%	3,562	13.1%	N/A	36	14.1%	1	(10)
	2.50 to <10.00	555	34	14.5%	557	6.8%	7,675	17.0%	N/A	118	21.2%	6	(36)
	2.5 to <5	45	21	8.2%	46	4.2%	486	15.3%	N/A	8	17.9%	0	(0)
	5 to <10	510	13	24.9%	511	7.0%	7,189	17.1%	N/A	110	21.5%	6	(36)
	10.00 to <100.00	659	14	6.9%	659	40.8%	10,558	18.6%	N/A	228	34.6%	50	(45)
	10 to <20	164	7	7.5%	164	16.0%	3,032	18.1%	N/A	48	29.5%	5	(9)
	20 to <30	89	4	5.8%	89	27.2%	1,490	17.6%	N/A	31	35.2%	4	(5)
	30.00 to <100.00	406	3	6.8%	406	53.8%	6,036	19.0%	N/A	149	36.6%	41	(31)
	100.00 (Default)	555	- -		532	100.0%	10,346	40.4%	N/A	317	59.6%	215	(215)
Subtotal (exposure class)		2,042	90	16.9%	2,026	41.7%	32,519	23.1%	**N/A**	703	34.7%	272	(306)
Total (all exposures classes)		12,019	2,263	48.9%	12,630	20.0%	1,309,204	31.6%	N/A	5,964	47.2%	1,114	(1,329)

Notes:
1. PD refers to the PD calibrated TtC and LGD refers to downturn LGD, both used for the calculation of RWAs.
2. Average maturity is presented only in the exposure classes where it is required in the RWAs calculation.

The main developments in the IRB portfolio, during the first half of 2021, were the following:

Foundation IRB

- The CoVid-19 pandemic and subsequent deterioration of 2020 financials has resulted in downgrades of corporate customers. These in combination with the application of the new Corporate PD models calibrated to the new definition of default have resulted in the increase of the weighted average Through the Cycle PD from 3.7% as at December 2020 to 6.5% in June 2021.

Advanced IRB

- The retail portfolio exposures under AIRB increased by € 89 million (On balance).
- The RWAs show a net decrease of € 293 million compared to 31 December 2020. Specifically, RWAs for the non-defaulted portfolio decreased due to deleveraging and re-classification effect as a result of the implementation of the new definition of default (re-classification from non-default to default status). This was partially counterbalanced by the defaulted portfolio RWAs (calculated on the net book value).
- The risk profile of the non-defaulted retail portfolio has been deteriorated across asset classes (weighted average PD 10.5% in June 2021 from 8.8% in December 2020) following the expiration of COVID-19 related relief measures. Specifically, the Secured by immovable property non-SME TtC PD increased from 7.4% in December 2020 to 8.9% in June 2021, the Other non-SME from 7.2% to 10.8%, the SME from 16.6% to 19.3% and the Qualifying Revolving from 1.8% to 2.9%.

The table below presents the specialised lending credit exposures (shipping, real estate and project finance) broken down by supervisory risk categories and remaining maturities as at 30 June 2021 and 31 December 2020:

Table 27: EU CR10 - Specialised lending under the simple risk weighted approach

		30 June 2021					
		Specialised lending : Project finance (Slotting approach)					
Regulatory categories	Remaining maturity	On-balancesheet amount € million	Off-balancesheet amount € million	Risk weight	Exposure value € million	Risk weighted exposure amount € million	Expected loss amount € million
Strong	Less than 2.5 years	13	12	50%	24	12	-
	Equal to or more than 2.5 years	583	191	70%	679	475	3
Good	Less than 2.5 years	61	-	70%	61	43	-
	Equal to or more than 2.5 years	169	-	90%	169	152	1
Satisfactory	Less than 2.5 years	-	-	115%	-	-	-
	Equal to or more than 2.5 years	61	-	115%	61	70	2
Weak	Less than 2.5 years	-	-	250%	-	-	-
	Equal to or more than 2.5 years	-	-	250%	-	-	-
Default	Less than 2.5 years	6	-	-	6	-	3
	Equal to or more than 2.5 years	-	-	-	-	-	-
Total	**Less than 2.5 years**	**80**	**12**		**91**	**55**	**3**
	Equal to or more than 2.5 years	**813**	**191**		**909**	**697**	**6**

Credit Risk

Regulatory categories	Remaining maturity	30 June 2021 - Specialised lending : Income-producing real estate and high volatility commercial real estate (Slotting approach) On-balancesheet amount € million	Off-balancesheet amount € million	Risk weight	Exposure value € million	Risk weighted exposure amount € million	Expected loss amount € million
Strong	Less than 2.5 years	-	-	50%	-	-	-
	Equal to or more than 2.5 years	72	17	70%	81	57	-
Good	Less than 2.5 years	13	5	70%	18	13	-
	Equal to or more than 2.5 years	234	43	90%	255	229	2
Satisfactory	Less than 2.5 years	43	-	115%	43	50	1
	Equal to or more than 2.5 years	53	-	115%	53	61	1
Weak	Less than 2.5 years	-	-	250%	-	-	-
	Equal to or more than 2.5 years	1	-	250%	1	2	-
Default	Less than 2.5 years	62	-	-	62	-	31
	Equal to or more than 2.5 years	56	-	-	56	-	28
Total	**Less than 2.5 years**	**118**	**5**		**123**	**63**	**32**
	Equal to or more than 2.5 years	**416**	**60**		**446**	**349**	**31**

Regulatory categories	Remaining maturity	30 June 2021 - Specialised lending : Object finance (Slotting approach) On-balancesheet amount € million	Off-balancesheet amount € million	Risk weight	Exposure value € million	Risk weighted exposure amount € million	Expected loss amount € million
Strong	Less than 2.5 years	93	1	50%	94	47	-
	Equal to or more than 2.5 years	776	18	70%	785	550	3
Good	Less than 2.5 years	148	-	70%	148	104	1
	Equal to or more than 2.5 years	761	10	90%	766	690	6
Satisfactory	Less than 2.5 years	18	-	115%	18	21	1
	Equal to or more than 2.5 years	61	-	115%	61	70	2
Weak	Less than 2.5 years	1	-	250%	1	3	-
	Equal to or more than 2.5 years	-	-	250%	-	-	-
Default	Less than 2.5 years	77	-	-	77	-	38
	Equal to or more than 2.5 years	-	-	-	-	-	-
Total	**Less than 2.5 years**	**337**	**1**		**338**	**175**	**40**
	Equal to or more than 2.5 years	**1,598**	**28**		**1,612**	**1,310**	**11**

Regulatory categories	Remaining maturity	31 December 2020 - Specialised lending : Project finance (Slotting approach) On-balancesheet amount € million	Off-balancesheet amount € million	Risk weight	Exposure value € million	Risk weighted exposure amount € million	Expected loss amount € million
Strong	Less than 2.5 years	4	3	50%	5	3	-
	Equal to or more than 2.5 years	581	12	70%	587	411	2
Good	Less than 2.5 years	62	-	70%	62	43	-
	Equal to or more than 2.5 years	111	-	90%	111	100	1
Satisfactory	Less than 2.5 years	-	-	115%	-	-	-
	Equal to or more than 2.5 years	55	-	115%	55	63	2
Weak	Less than 2.5 years	-	-	250%	-	-	-
	Equal to or more than 2.5 years	-	-	250%	-	-	-
Default	Less than 2.5 years	6	-	-	6	-	3
	Equal to or more than 2.5 years	-	-	-	-	-	-
Total	Less than 2.5 years	72	3		73	46	3
	Equal to or more than 2.5 years	747	12		753	574	5

		31 December 2020					
		Specialised lending : Income-producing real estate and high volatility commercial real estate (Slotting approach)					
Regulatory categories	Remaining maturity	On-balancesheet amount € million	Off-balancesheet amount € million	Risk weight	Exposure value € million	Risk weighted exposure amount € million	Expected loss amount € million
Strong	Less than 2.5 years	-	-	50%	-	-	-
	Equal to or more than 2.5 years	70	-	70%	70	49	-
Good	Less than 2.5 years	14	5	70%	19	13	-
	Equal to or more than 2.5 years	211	43	90%	232	209	2
Satisfactory	Less than 2.5 years	44	-	115%	44	50	1
	Equal to or more than 2.5 years	51	3	115%	53	61	1
Weak	Less than 2.5 years	-	-	250%	-	-	-
	Equal to or more than 2.5 years	-	-	250%	-	-	-
Default	Less than 2.5 years	58	-	-	58	-	29
	Equal to or more than 2.5 years	81	-	-	81	-	41
Total	Less than 2.5 years	116	5		121	63	30
	Equal to or more than 2.5 years	413	46		436	319	44

		31 December 2020					
		Specialised lending : Object finance (Slotting approach)					
Regulatory categories	Remaining maturity	On-balancesheet amount € million	Off-balancesheet amount € million	Risk weight	Exposure value € million	Risk weighted exposure amount € million	Expected loss amount € million
Strong	Less than 2.5 years	71	1	50%	71	36	-
	Equal to or more than 2.5 years	649	25	70%	661	463	3
Good	Less than 2.5 years	133	-	70%	133	93	1
	Equal to or more than 2.5 years	627	13	90%	634	570	5
Satisfactory	Less than 2.5 years	19	-	115%	19	22	1
	Equal to or more than 2.5 years	63	-	115%	63	72	2
Weak	Less than 2.5 years	-	-	250%	-	-	-
	Equal to or more than 2.5 years	-	-	250%	-	-	-
Default	Less than 2.5 years	74	-	-	74	-	37
	Equal to or more than 2.5 years	4	-	-	4	-	2
Total	Less than 2.5 years	297	1		297	151	39
	Equal to or more than 2.5 years	1,343	38		1,362	1,105	12

The risk profile of the non-defaulted specialized lending portfolio has remained unchanged within the first half of 2021 (EL 0.7% both as at 30 June 2021 and 31 December 2020).

The following table shows the main changes in capital requirements of credit risk exposures under the IRB approach:

Table 28: EU CR8 - RWEA flow statements of credit risk exposures under the IRB approach

	30 June 2021	31 March 2021
	Risk weighted exposure amount € million	Risk weighted exposure amount € million
Risk weighted exposure amount as at 1 April 2021	15,293	15,325
Asset size (+/-)	(29)	179
Asset quality (+/-)	(202)	(251)
Model updates (+/-)	391	-
Methodology and policy (+/-)	-	30
Acquisitions and disposals (+/-)	-	-
Foreign exchange movements (+/-)	(7)	18
Other (+/-)	(2)	(8)
Risk weighted exposure amount as at 30 June 2021	**15,444**	15,293

Asset size: Under this item, the changes in RWAs due to the changes in EAD are reported. These changes can be due to new originations or repayments of the loans.
Asset quality: The changes to the RWAs due to the borrower risk (i.e. rating grade migration) are reported under this item.
Model updates: The changes to the RWAs due to updates in risk parameters following the annual validation process or regulatory reviews.
Methodology and policy: Under this item, the changes in RWAs due to regulatory framework changes are presented.
Foreign exchange movements: The changes to the RWAs due to the foreign currency translation movements are reported.
Other: Under this item, the changes in RWAs due to other factors that are used in the calculation of RWAs are reported. These, for example, include maturity of exposures.

In the second quarter of 2021, RWAs show a total increase of € 151 million due to the net effect of: a) the models updates (increase of RWAs due to the application of the calibrated models under new definition of default following ECB's approval) and, b) on the other hand of the mitigating impact (decrease) due to asset quality movements including the real estate prices increase.

The following table presents the equity exposures, broken down by risk weights as at 30 June 2021 and 31 December 2020.

Table 29: EU CR10 - Equity Exposures under the simple risk weighted approach

	30 June 2021					
	Equities under the simple risk-weighted approach					
Categories	On-balancesheet exposure € million	Off-balancesheet exposure € million	Risk weight	Exposure value € million	Risk weighted exposure amount € million	Expected loss amount € million
Private equity exposures	160	-	190%	160	304	1
Exchange-traded equity exposures	27	-	290%	27	78	0.2
Other equity exposures	16	-	370%	16	59	0.4
Total	**203**	**-**		**203**	**441**	**2**

	31 December 2020					
	Equities under the simple risk-weighted approach					
Categories	On-balancesheet exposure € million	Off-balancesheet exposure € million	Risk weight	Exposure value € million	Risk weighted exposure amount € million	Expected loss amount € million
Private equity exposures	163	-	190%	163	309	1
Exchange-traded equity exposures	25	-	290%	25	73	-
Other equity exposures	21	-	370%	21	78	1
Total	209	-		209	460	2

3.5 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.

3.5.1 Credit derivatives

The table below shows the impact of the credit derivatives used as mitigation techniques in RWAs as at 30 June 2021 and 31 December 2020.

Table 30: EU CR7 - IRB approach – Effect on the RWEAs of credit derivatives used as CRM techniques

	30 June 2021		31 December 2020	
	Pre-credit derivatives risk weighted exposure amount € million	Actual risk weighted exposure amount € million	Pre-credit derivatives risk weighted exposure amount € million	Actual risk weighted exposure amount € million
Exposures under FIRB	9,773	9,773	9,360	9,360
Central governments and central banks	-	-	-	-
Institutions	-	-	-	-
Corporates	9,773	9,773	9,360	9,360
of which Corporates - SMEs	2,938	2,938	2,430	2,430
of which Corporates - Specialised lending	2,489	2,489	2,135	2,135
Exposures under AIRB	5,671	5,671	5,964	5,964
Central governments and central banks	-	-	-	-
Institutions	-	-	-	-
Corporates	175	175	147	147
of which Corporates - SMEs	175	175	147	147
of which Corporates - Specialised lending	-	-	-	-
Retail	5,496	5,496	5,817	5,817
of which Retail – SMEs - Secured by immovable property collateral	724	724	703	703
of which Retail – non-SMEs - Secured by immovable property collateral	3,082	3,082	3,537	3,537
of which Retail – Qualifying revolving	601	601	457	457
of which Retail – SMEs - Other	415	415	470	470
of which Retail – Non-SMEs- Other	675	675	650	650
TOTAL (including FIRB exposures and AIRB exposures)	**15,444**	**15,444**	15,324	15,324

Table 31: EU CR7-A - IRB approach – Disclosure of the extent of the use of CRM techniques

A-IRB – 30 June 2021

A-IRB	Total exposures	Credit risk Mitigation techniques – Funded credit Protection (FCP) – Part of exposures covered by Financial Collaterals	Funded credit Protection (FCP) – Part of exposures covered by Other eligible collaterals (%)	Part of exposures covered by Immovable property Collaterals	Part of exposures covered by Receivables	Part of exposures covered by Other physical collateral	Funded credit Protection (FCP) – Part of exposures covered by Other funded credit protection (%)	Part of exposures covered by Cash on deposit	Part of exposures covered by Life insurance policies	Part of exposures covered by Instruments held by a third party	Unfunded credit Protection (UFCP) – Part of exposures covered by Guarantees	Unfunded credit Protection (UFCP) – Part of exposures covered by Credit Derivatives	Credit risk Mitigation methods in the calculation of RWEAs – RWEA without substitution effects (reduction effects only)	Credit risk Mitigation methods in the calculation of RWEAs – RWEA with substitution effects (both reduction and sustitution effects)
	€ million	%	%	%	%	%	%	%	%	%	%	%	€ million	€ million
Central governments and central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporates	299	12.0%	66.0%	63.7%	2.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	268	175
Of which Corporates – SMEs	299	12.0%	66.0%	63.7%	2.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	268	175
Of which Corporates – Specialised lending	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Of which Corporates – Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail	12,460	2.8%	67.7%	67.5%	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	5,800	5,496
Of which Retail – Immovable property SMEs	1,998	0.4%	99.5%	99.5%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	749	724
Of which Retail – Immovable property non-SMEs	6,355	0.2%	91.3%	91.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3,082	3,082
Of which Retail – Qualifying revolving	1,765	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	601	601
Of which Retail – Other SMEs	1,012	26.4%	2.6%	0.0%	2.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	692	415
Of which Retail – Other non-SMEs	1,330	4.2%	46.6%	46.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	675	675
Total	**12,760**	**3.0%**	**67.7%**	**67.4%**	**0.3%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**6,068**	**5,671**

F-IRB – 30 June 2021

F-IRB	Total exposures	Credit risk Mitigation techniques – Funded credit Protection (FCP) – Part of exposures covered by Financial Collaterals	Funded credit Protection (FCP) – Part of exposures covered by Other eligible collaterals (%)	Part of exposures covered by Immovable property Collaterals	Part of exposures covered by Receivables	Part of exposures covered by Other physical collateral	Funded credit Protection (FCP) – Part of exposures covered by Other funded credit protection (%)	Part of exposures covered by Cash on deposit	Part of exposures covered by Life insurance policies	Part of exposures covered by Instruments held by a third party	Unfunded credit Protection (UFCP) – Part of exposures covered by Guarantees	Unfunded credit Protection (UFCP) – Part of exposures covered by Credit Derivatives	Credit risk Mitigation methods in the calculation of RWEAs – RWEA without substitution effects (reduction effects only)	Credit risk Mitigation methods in the calculation of RWEAs – RWEA with substitution effects (both reduction and sustitution effects)
	€ million	%	%	%	%	%	%	%	%	%	%	%	€ million	€ million
Central governments and central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporates	13,054	9.9%	67.5%	58.3%	6.3%	2.9%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	10,655	9,773
Of which Corporates – SMEs	3,719	3.8%	53.0%	44.9%	5.6%	2.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3,410	2,938
Of which Corporates – Specialised lending	3,337	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2,489	2,489
Of which Corporates – Other	5,998	6.1%	14.5%	13.4%	0.7%	0.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	4,755	4,346
Total	**13,054**	**3.9%**	**21.8%**	**19.0%**	**1.9%**	**0.9%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**10,655**	**9,773**

3.5.2 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.

Table 32: EU CR3 - CRM techniques – Overview: Disclosure of the use of credit risk mitigation techniques

	30 June 2021				
	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
Loans and advances	26,223	26,832	23,377	3,454	-
Debt securities	9,231	-	-	-	-
Total	**35,454**	**26,832**	**23,377**	**3,454**	**-**
Of which non-performing exposures	3,248	2,518	2,434	84	-
Of which defaulted	3,238	2,509	2,424	84	-

	31 December 2020				
	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
Loans and advances	24,416	26,102	25,219	883	-
Debt securities	8,256	-	-	-	-
Total	32,672	26,102	25,219	883	-
Of which non-performing exposures	3,120	2,642	2,559	83	-
Of which defaulted	3,108	2,630	2,547	83	-

Notes:
[1] The increase in debt securities is mainly due to increased position in Sovereign Bonds.
[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.

3.6 Securitised exposures

The following table presents the risk weights of the purchased securitised exposures of the Group, as at 30 June 2021 and 31 December 2020:

Table 33: EU SEC1 - Securitisation exposures in the non-trading book

	30 June 2021														
	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
Total exposures	-	-	-	3,503	-	-	-	-	-	-	-	-	171	-	171
Retail (total)	-	-	-	2,737	-	-	-	-	-	-	-	-	59	-	59
residential mortgage	-	-	-	1,750	-	-	-	-	-	-	-	-	59	-	59
credit card	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
other retail exposures	-	-	-	987	-	-	-	-	-	-	-	-	-	-	-
re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale (total)	-	-	-	766	-	-	-	-	-	-	-	-	112	-	112
loans to corporates	-	-	-	766	-	-	-	-	-	-	-	-	112	-	112
commercial mortgage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
lease and receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
other wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Table 34: EU SEC3 - Securitisation exposures in the non-trading book and associated regulatory capital requirements – institution acting as originator or as sponsor

	30 June 2021																
	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
Total exposures	2,438	-	1,057	8	-	2,442	-	1,061	-	27	-	1,011	-	2	-	81	-
Traditional-transactions	2,438	-	1,057	8	-	2,442	-	1,061	-	27	-	1,011	-	2	-	81	-
Securitisation	2,438	-	1,057	8	-	2,442	-	1,061	-	27	-	1,011	-	2	-	81	-
Retail underlying	1,675	-	1,057	5	-	1,676	-	1,061	-	7	-	1,011	-	1	-	81	-
Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	763	-	-	3	-	766	-	-	-	20	-	-	-	1	-	-	-
Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

	31 December 2020																
	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
Total exposures	2,440	-	1,058	7	-	2,444	-	1,061	-	28	-	958	-	2	-	77	-
Traditional-transactions	2,440	-	1,058	7	-	2,444	-	1,061	-	28	-	958	-	2	-	77	-
Securitisation	2,440	-	1,058	7	-	2,444	-	1,061	-	28	-	958	-	2	-	77	-
Retail underlying	690	-	1,057	4	-	690	-	1,061	-	1	-	958	-	-	-	77	-
Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	1,750	-	-	4	-	1,754	-	-	-	27	-	-	-	2	-	-	-
Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Table 35: EU SEC4 - Securitisation exposures in the non-trading book and associated capital requirements - institution acting as investor

	30 June 2021																
	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
Total exposures	112	44	14	1	-	-	171	-	-	-	54	-	-	-	4	-	-
Traditional securitisation	112	44	14	1	-	-	171	-	-	-	54	-	-	-	4	-	-
Securitisation	112	44	14	1	-	-	171	-	-	-	54	-	-	-	4	-	-
Retail underlying	-	44	14	1	-	-	59	-	-	-	31	-	-	-	2	-	-
Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	112	-	-	-	-	-	112	-	-	-	23	-	-	-	2	-	-
Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

	31 December 2020																
	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
Total exposures	1	49	17	-	-	-	67	-	-	-	35	-	-	-	3	-	-
Traditional securitisation	1	49	17	-	-	-	67	-	-	-	35	-	-	-	3	-	-
Securitisation	1	49	17	-	-	-	67	-	-	-	35	-	-	-	3	-	-
Retail underlying	1	47	17	-	-	-	65	-	-	-	34	-	-	-	3	-	-
Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale	-	2	-	-	-	-	2	-	-	-	1	-	-	-	-	-	-
Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Table 36: EU-SEC5 - Exposures securitised by the institution - Exposures in default and specific credit risk adjustments

	30 June 2021		
	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
		Of which exposures in default	
	€ million	€ million	€ million
Total exposures	9,068	8,457	-
Retail (total)	6,565	5,972	-
residential mortgage	3,715	3,321	-
credit card	-	-	-
other retail exposures	2,851	2,651	-
re-securitisation	-	-	-
Wholesale (total)	2,503	2,485	-
loans to corporates	2,503	2,485	-
commercial mortgage	-	-	-
lease and receivables	-	-	-
other wholesale	-	-	-
re-securitisation	-	-	-

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

4. 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 IRC (incremental risk capital charge) 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 Standardised approach is applied.

Furthermore, the Bank calculates and monitors the market risk of the banking book for its operations in Greece on a daily basis using the internal VaR model. For its operations abroad, Eurobank applies sensitivity analysis, whereas the VaR methodology is applied on a monthly basis.

4.1 Internal model – Value at Risk (VaR) model & Credit Risk (IRC)

The following two tables summarise the components of the capital requirement, under the IMM approach applied by the Bank as at 30 June 2021 and 31 December 2020.

Table 37: EU MR2-A - Market risk under Internal Model Approach (IMA)

	30 June 2021		31 December 2020	
	RWEAs € million	Own funds requirements € million	RWEAs € million	Own funds requirements € million
VaR (higher of values a and b)	130	10	127	10
Previous day's VaR (VaRt-1)		3		2
Multiplication factor (mc) x average of previous 60 working days (VaRavg)		10		10
SVaR (higher of values a and b)	523	42	395	32
Latest available SVaR (SVaRt-1))		12		10
Multiplication factor (ms) x average of previous 60 working days (sVaRavg)		42		32
IRC (higher of values a and b)	25	2	35	3
Most recent IRC measure		-		2
12 weeks average IRC measure		2		3
Comprehensive risk measure (higher of values a, b and c)	-	-	-	-
Most recent risk measure of comprehensive risk measure		-		-
12 weeks average of comprehensive risk measure		-		-
Comprehensive risk measure Floor		-		-
Other	-	-	-	-
Total	**678**	**54**	558	45

The increase observed in the Q2 RWAs is mainly attributed to the Trading Activity and related risk factors' volatility, combined with increase of the regulatory multiplier, following ECB's Decision on the additional supervisory measures, mentioned in section 4.2.

Table 38: EU MR2-B - RWA flow of market risk exposures under IMA

	30 June 2021						
	VaR	SVaR	IRC	Comprehensive risk measure	Other	Total RWAs	Total own funds requirements
	€ million	€ million	€ million	€ million	€ million	€ million	€ million
RWAs at 31 March 2021[1]	164	516	118	-	-	798	64
Regulatory adjustment[2]	(116)	(354)	(105)	-	-	(575)	(46)
RWAs at the previous quarter-end (end of the day)[3]	48	162	13	-	-	223	18
Movement in risk levels	(34)	7	(93)	-	-	(119)	(10)
Model updates/changes	-	-	-	-	-	-	-
Methodology and policy	-	-	-	-	-	-	-
Acquisitions and disposals	-	-	-	-	-	-	-
Foreign exchange movements	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
RWAs at the end of the reporting period (end of the day)[3]	43	154	4	-	-	201	16
Regulatory adjustment[2]	87	369	21	-	-	477	38
RWAs at 30 June 2021[1]	**130**	**523**	**25**	**-**	**-**	**678**	**54**

	31 March 2021						
	VaR	SVaR	IRC	Comprehensive risk measure	Other	Total RWAs	Total own funds requirements
	€ million	€ million	€ million	€ million	€ million	€ million	€ million
RWAs at 31 December 2020	127	395	35	-	-	558	45
Regulatory adjustment	(102)	(265)	(5)	-	-	(372)	(30)
RWAs at the previous quarter-end (end of the day)	25	130	30	-	-	185	15
Movement in risk levels	37	121	83	-	-	240	19
Model updates/changes	-	-	-	-	-	-	-
Methodology and policy	-	-	-	-	-	-	-
Acquisitions and disposals	-	-	-	-	-	-	-
Foreign exchange movements	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
RWAs at the end of the reporting period (end of the day)	48	162	13	-	-	223	18
Regulatory adjustment	116	354	105	-	-	575	46
RWAs at 31 March 2021	164	516	118	-	-	798	64

(1) RWA at previous and current reporting period (quarter end).
(2) Regulatory Adjustment indicates the difference between RWA and RWA (end of day) at previous and current reporting period.
(3) RWA 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).

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 30 June 2021 and 31 December 2020.

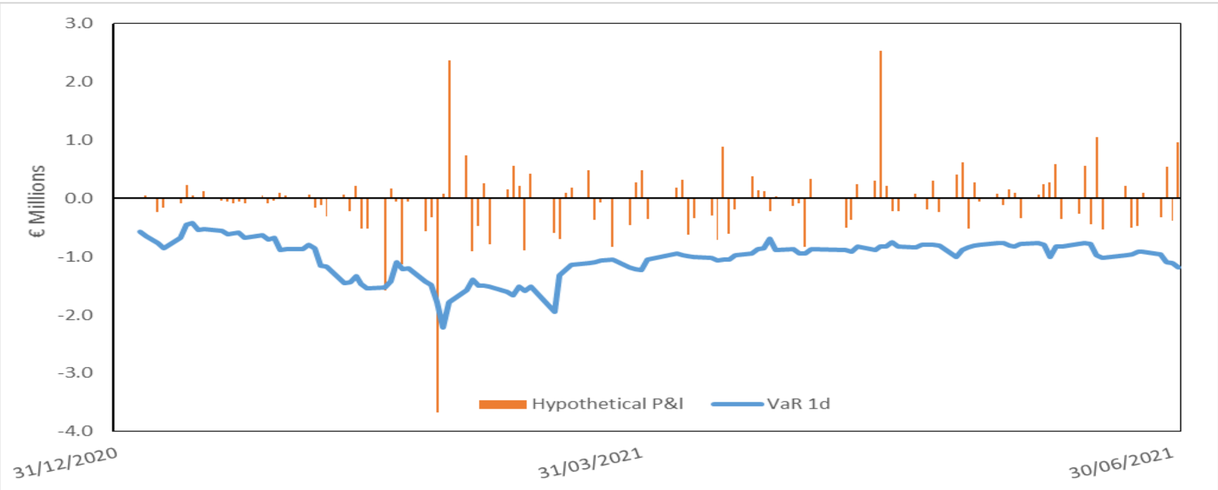
Table 39: EU MR3 - IMA values for trading portfolios

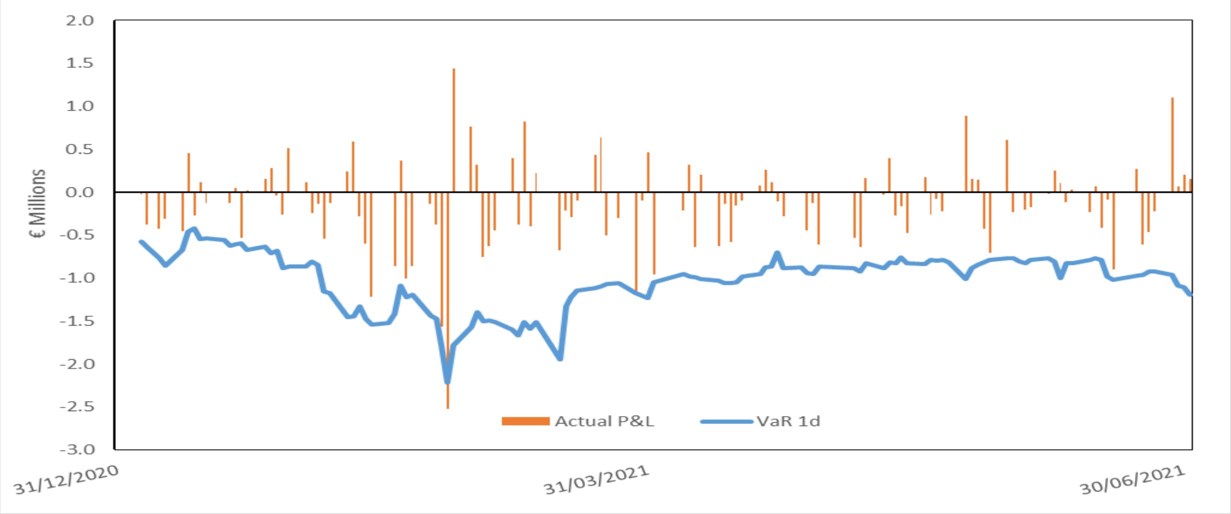
	30 June 2021 € million	31 December 2020 € million
VaR (10 day 99%)		
Maximum value	7	4
Average value	3	3
Minimum value	1	1
Period end	3	2
SVaR (10 day 99%)		
Maximum value	17	12
Average value	13	10
Minimum value	11	9
Period end	12	10
IRC (99.9%)		
Maximum value	24	37
Average value	6	8
Minimum value	-	-
Period end	-	2
Comprehensive risk capital charge (99.9%)		
Maximum value	-	-
Average value	-	-
Minimum value	-	-

4.2 Back testing

Back testing for H1 2021 has revealed, as shown in the graphs below, two (2) exceptions out of a total of 120 working days, when comparing the VaR forecast to the Hypothetical PnL and one (1) exception when comparing the VaR forecast to the Actual PnL. According to the regulatory framework, which takes into account a 250 working days period, the multiplier is equal to 3 (green zone), for 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.

Table 40: EU MR4 - Comparison of VaR estimates with gains/losses





4.3 Standardised approach for market risk

The Bank uses the Standardised approach 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 Standardised approach, as at 30 June 2021 and 31 December 2020.

Table 41: EU MR1 - Market risk under the Standardised approach

	30 June 2021	31 December 2020
	RWEAs	RWEAs
	€ million	€ million
Outright products		
Interest rate risk (general and specific)	7	7
Equity risk (general and specific)	9	7
Foreign exchange risk	316	240
Commodity risk	-	-
Options		
Simplified approach	-	-
Delta-plus method	-	-
Scenario approach	-	-
Securitisation (specific risk)	-	-
Total	**332**	254

5. Counterparty Risk

5.1 Definition

Counterparty risk 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).

5.2 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 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.

5.3 Credit derivatives

As of 30 June 2021 the Group held only Options on CDS indices (long payer € 100 million Notional, short payer € 150 million Notional). As of 31 December 2020 the Group held a small number of positions on credit default swaps (bought protection € 175 million Notional). This protection was bought mainly against exposures to financial institutions (€ 125 million Notional) and against credit indices (€ 50 million Notional).

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.

Table 42: EU CCR6 - Credit derivatives exposures

	30 June 2021		31 December 2020	
	Protection bought € million	**Protection sold € million**	Protection bought € million	Protection sold € million
Notionals				
Single-name credit default swaps	-	-	125	-
Index credit default swaps	-	-	50	-
Total return swaps	-	-	-	-
Credit options	100	150	-	-
Other credit derivatives	-	-	-	-
Total notionals	**100**	**150**	175	-
Fair values				
Positive fair value (asset)	-	-	-	-
Negative fair value (liability)	-	-	2	-

[1] The credit default swaps transactions were matured. There are not outstanding CDS in the 30.06.2021.

5.4 Counterparty risk based on the calculation methodology employed

The following table shows the exposure to counterparty risk based on the calculation methodology employed as at 30 June 2021 and 31 December 2020.

Table 43: EU CCR1 - Analysis of CCR exposure by approach

	30 June 2021							
	Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for computing regulatory exposure value	Exposure value pre-CRM	Exposure value post-CRM	Exposure value	RWEA
	€ million	€ million	€ million		€ million	€ million	€ million	€ million
EU - Original Exposure Method (for derivatives)	-	-		1.4	-	-	-	-
EU - Simplified SA-CCR (for derivatives)	-	-		1.4	-	-	-	-
SA-CCR (for derivatives)	1,415	241		1.4	2,838	2,319	2,319	250
IMM (for derivatives and SFTs)			-	-	-	-	-	-
Of which securities financing transactions netting sets			-		-	-	-	-
Of which derivatives and long settlement transactions netting sets			-		-	-	-	-
Of which from contractual cross-product netting sets			-		-	-	-	-
Financial collateral simple method (for SFTs)					-	-	-	-
Financial collateral comprehensive method (for SFTs)					3,601	3,122	3,122	146
VaR for SFTs								
Total					**6,439**	**5,441**	**5,441**	**396**

	31 December 2020						
	Notional	Replacement cost/current market value	Potential future credit exposure	EEPE	Multiplier	EAD post CRM	RWAs
	€ million	€ million	€ million	€ million	€ million	€ million	€ million
Mark to market		1,801	252			2,052	192
Original exposure							
Standardised approach							
IMM (for derivatives and SFTs)							
Of which securities financing transactions							
Of which derivatives and long settlement transactions							
Of which from contractual cross- product netting							
Financial collateral simple method (for SFTs)							
Financial collateral comprehensive method (for SFTs)						3,472	232
VaR for SFTs							
Total		1,801	252			5,524	424

(1) Following the application of the new regulatory framework (SA-CCR) Regulation (EU) 2019/876 (CRR II) for measuring exposure at default for counterparty credit risk from derivatives, that replaced the previously applied approach (Mark-to-Market methodology), a new table has been introduced.

(2) The increase in the RWAs from derivatives is mainly due to application of the alpha parameter (1.4) as an exposure multiplication factor in the new framework.

(3) The decrease of the exposures in the SFTs is mainly due to the decrease of the securities lending and the market Repos/RR.

5.5 CVA capital charge

The following table shows the CVA capital charge, which is, calculated through the Standardised approach as at 30 June 2021 and 31 December 2020.

Table 44: EU CCR2 - Transactions subject to own funds requirements for CVA risk

	30 June 2021		31 December 2020	
	Exposure value € million	RWEA € million	Exposure value € million	RWEA € million
Total transactions subject to the Advanced method	-	-	-	-
(i) VaR component (including the 3× multiplier)		-		-
(ii) stressed VaR component (including the 3× multiplier)		-		-
Transactions subject to the Standardised method	163	116	96	72
Transactions subject to the Alternative approach (Based on the Original Exposure Method)	-	-	-	-
Total transactions subject to own funds requirements for CVA risk	**163**	**116**	96	72

[1] The exposure and RWAs as of June 2021 are increased due to the application of the new regulatory framework for counterparty risk (SA-CCR) Regulation (EU) 2019/876 (CRR2).

5.6 Exposures to CCPs

The following table shows the exposures to CCPs and the corresponding RWAs as at 30 June 2021 and 31 December 2020.

Table 45: EU CCR8 - Exposures to CCPs

	30 June 2021		31 December 2020	
	Exposure value € million	RWEA € million	Exposure value € million	RWEA € million
Exposures to QCCPs (total)		**9**		7
Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	93	2	67	1
(i) OTC derivatives	93	2	67	1
(ii) Exchange-traded derivatives	-	-	-	-
(iii) SFTs	-	-	-	-
(iv) Netting sets where cross-product netting has been approved	-	-	-	-
Segregated initial margin	-		-	
Non-segregated initial margin	378	8	310	6
Prefunded default fund contributions	-	-	-	-
Alternative calculation of own funds requirements for exposures	-	-		-
Exposures to non-QCCPs (total)		**-**	-	-
Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	-	-	-	-
(i) OTC derivatives	-	-	-	-
(ii) Exchange-traded derivatives	-	-	-	-
(iii) SFTs	-	-	-	-
(iv) Netting sets where cross-product netting has been approved	-	-	-	-
Segregated initial margin	-		-	
Non-segregated initial margin	-	-	-	-
Prefunded default fund contributions	-	-	-	-
Unfunded default fund contributions	-	-	-	-

5.7 Standardised approach – CCR exposures by regulatory portfolio and risk

The following table shows the CCR exposures by regulatory portfolio and risk as at 30 June 2021 and 31 December 2020.

Table 46: EU CCR3 - Standardised approach – CCR exposures by regulatory exposure class and risk weights

	30 June 2021											
Exposure classes	Risk weight											Total exposure value
	0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	€ million
Central governments or central banks	4,227	-	-	-	-	-	-	-	-	-	-	4,227
Regional government or local authorities	-	-	-	-	-	-	-	-	-	-	-	-
Public sector entities	-	-	-	-	-	-	-	-	-	-	-	-
Multilateral development banks	52	-	-	-	-	-	-	-	-	-	-	52
International organisations	-	-	-	-	-	-	-	-	-	-	-	-
Institutions	-	472	-	-	932	1	-	-	-	-	-	1,405
Corporates	-	-	-	-	-	-	-	-	14	-	-	14
Retail	-	-	-	-	-	-	-	-	-	-	-	-
Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-
Other items	-	-	-	-	-	-	-	-	-	-	-	-
Total exposure value	**4,279**	**472**	**-**	**-**	**932**	**1**	**-**	**-**	**14**	**-**	**-**	**5,698**

	31 December 2020											
	Risk weight											Total exposure value
Exposure classes	0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	€ million
Central governments or central banks	4,044	-	-	-	-	-	-	-	-	-	-	4,044
Regional government or local authorities	-	-	-	-	-	-	-	-	-	-	-	-
Public sector entities	-	-	-	-	-	-	-	-	-	-	-	-
Multilateral development banks	59	-	-	-	-	-	-	-	-	-	-	59
International organisations	-	-	-	-	-	-	-	-	-	-	-	-
Institutions	-	67	-	-	1,215	-	-	-	-	6	-	1,288
Corporates	-	-	-	-	-	-	-	-	7	-	-	7
Retail	-	-	-	-	-	-	-	-	-	-	-	-
Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-
Other items	-	-	-	-	-	-	-	-	-	-	-	-
Total exposure value	4,103	67	-	-	1,215	-	-	-	7	6	-	5,398

(1) The increase of the exposures in the line institutions (RW 2%) is due to the application of the new regulatory framework (SA-CCR) regarding derivatives exposures that directly incorporates the Initial Margins and the Independent Amounts in the calculation of the CCR exposures, effective as of 30.06.2021.

(2) The decrease of the exposures in the line institutions (RW 20%) is mainly due to the decrease of securities lending.

5.8 IRB approach – CCR exposures by portfolio and PD scale

The following table shows the CCR exposures by portfolio and PD scale as at 30 June 2021 and 31 December 2020.

Table 47: EU CCR4 - IRB approach – CCR exposures by exposure class and PD scale

	PD scale	30 June 2021 Exposure value € million	Exposure weighted average PD %	Number of obligors	Exposure weighted average LGD %	Exposure weighted average maturity (years) yrs	RWEA € million	Density of risk weighted exposure amount %
IRB Foundation Exposures to Corporates	0.00 to <0.15	13	0.1%	10	45.0%	3	3	22.0%
	0.15 to <0.25	-	0.2%	2	45.0%	3	-	46.1%
	0.25 to <0.50	2	0.3%	3	45.0%	3	1	59.5%
	0.50 to <0.75	-	0.6%	3	45.0%	3	-	80.9%
	0.75 to <2.50	1	2.5%	14	45.0%	3	1	102.9%
	2.50 to <10.00	16	10.8%	87	45.0%	3	31	188.0%
	10.00 to <100.00	-	0.0%	-	0.0%	-	-	0.0%
	100.00 (Default)	-	0.0%	-	0.0%	-	-	0.0%
	Subtotal	**32**	**5.6%**	**119**	**45.0%**	**3**	**36**	**110.9%**
	Total all Foundation IRB	**32**	**5.6%**	**119**	**45.0%**	**3**	**36**	**110.9%**

	PD scale	31 December 2020 Exposure value € million	Exposure weighted average PD %	Number of obligors	Exposure weighted average LGD %	Exposure weighted average maturity (years) yrs	RWEA € million	Density of risk weighted exposure amount %
IRB Foundation Exposures to Corporates	0.00 to <0.15	3	0.1%	6	45.0%	3	1	27.6%
	0.15 to <0.25	12	0.2%	18	45.0%	3	6	48.8%
	0.25 to <0.50	-	0.0%	-	45.0%	3	-	0.0%
	0.50 to <0.75	29	0.6%	14	45.0%	3	23	79.2%
	0.75 to <2.50	3	1.4%	31	45.0%	3	4	103.4%
	2.50 to <10.00	2	4.7%	30	45.0%	3	3	145.7%
	10.00 to <100.00	2	27.1%	25	45.0%	3	4	211.8%
	100.00 (Default)	-	100.0%	1	45.0%	3	-	0.0%
	Subtotal	**51**	**1.6%**	**125**	**45.0%**	**3**	**41**	**77.4%**
	Total all Foundation IRB	**51**	**1.6%**	**125**	**45.0%**	**3**	**41**	**77.4%**

5.9 RWA flow statements of CCR exposures under IMM

Table 48: EU CCR7 - RWEA 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 RWAs of CCR exposures.

5.10 Composition of collateral for exposures to CCR

The following table shows the composition of collateral for exposures to CCR, as at 30 June 2021 and 31 December 2020.

Table 49: EU CCR5 - Composition of collateral for CCR exposures

	30 June 2021							
	Collateral used in derivative transactions				Collateral used in SFTs			
Collateral type	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
Cash – domestic currency	-	22	-	1,745	-	12	-	-
Cash – other currencies	-	1	-	67	-	-	-	-
Domestic sovereign debt	-	-	-	-	-	296	-	3,924
Other sovereign debt	-	-	-	-	-	243	-	744
Government agency debt	-	-	-	-	-	-	-	-
Corporate bonds	-	-	-	-	-	116	-	3,134
Equity securities	-	-	-	-	-	-	-	-
Other collateral	-	-	-	-	-	-	-	4,529
Total	**-**	**23**	**-**	**1,812**	**-**	**667**	**-**	**12,331**

	31 December 2020							
	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
Cash – domestic currency	-	18	-	2,423	-	10	-	-
Cash – other currencies	-	2	-	79	-	1	-	-
Domestic sovereign debt	-	-	-	-	-	42	-	4,279
Other sovereign debt	-	-	-	-	-	1,264	-	315
Government agency debt	-	-	-	-	-	-	-	-
Corporate bonds	-	-	-	-	-	-	-	2,755
Equity securities	-	-	-	-	-	-	-	-
Other collateral	-	-	-	-	-	-	-	4,213
Total	-	20	-	2,502	-	1,317	-	11,562

(1) The decrease in the fair value of posted collateral compared to December 2020 is due to derivatives MtM movements on transactions with counterparties covered by CSA during the period. Amounts posted as Independent Amounts and Initial Margins under the CSA contracts are included in the above tables.

(2) The decrease of the collaterals received in SFTs is mainly due to the decrease of the market Reverse Repos.

(3) The increase of the collaterals posted in SFTs is mainly due to the increase of the Eurosystem Funding (TLTRO).

(4) The YE2020 comparative table is restated according to the new EBA mappings and includes the collateral (initial and variation margin) that has been used in the calculation of CCR exposures from derivatives and SFTs, as well as the collateral appearing as security in SFTs.

6. Leverage ratio

The new 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 and the factors that affect the ratio.

The level of the leverage ratio with reference date 30 June 2021 on consolidated basis was at 8.19% (31 March 2021: 8.21%), according to the transitional definition of Tier 1 capital, significantly over the 3.44% which is the overall leverage ratio requirement applied by the competent authorities.

In the table below, the detailed disclosures on the Group's leverage ratio are presented with reference date 30 June 2021 and 31 March 2021.

Table 50: EU LR1 - LRSum: Summary reconciliation of accounting assets and leverage ratio exposures

	30 June 2021 [1]	30 June 2021	31 March 2021 [1]	31 March 2021
	€ million	€ million	€ million	€ million
Total assets as per published financial statements	70,866	70,866	68,573	68,573
Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation	-	-	-	-
(Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	-	-	-	-
(Adjustment for temporary exemption of exposures to central bank (if applicable))	(9,379)	(9,379)	(7,105)	(7,105)
(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)	-	-	-	-
Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	-	-	-	-
Adjustment for eligible cash pooling transactions	-	-	-	-
Adjustments for derivative financial instruments	136	136	(551)	(551)
Adjustment for securities financing transactions (SFTs)	1,065	1,065	914	914
Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	1,796	1,796	1,942	1,942
(Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)	-	-	-	-
(Adjustment for exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) CRR)	-	-	-	-
(Adjustment for exposures excluded from the total exposure measure in accordance with point (j) of Article 429a(1) CRR)	-	-	-	-
Other adjustments	(517)	(536)	95	88
Total exposure measure	**63,967**	**63,948**	63,867	63,860

[1] *Including interim profits (1/1/2021-30/6/2021) € 190 million out of which € 70 million relate to Q1 2021.*

Table 51: EU LR2 - LRCom: Leverage ratio common disclosure

	30 June 2021 [1] CRR leverage ratio exposures € million	30 June 2021 CRR leverage ratio exposures € million	31 March 2021 [1] CRR leverage ratio exposures € million	31 March 2021 CRR leverage ratio exposures € million
On - balance sheet exposures (excluding derivatives and SFT's)				
On-balance sheet items (excluding derivatives, SFTs, but including collateral)	58,962	58,943	58,819	58,812
Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the applicable accounting framework	-	-	-	-
(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	-	-	-	-
Adjustment for securities received under securities financing transactions that are recognised as an asset	-	-	-	-
(General credit risk adjustments to on-balance sheet items)	-	-	-	-
(Asset amounts deducted in determining Tier 1 capital)	(161)	(161)	(162)	(162)
Total on-balance sheet exposures (excluding derivatives and SFTs)	**58,800**	**58,781**	58,658	58,651
Derivative exposures				
Replacement cost associated with SA-CCR derivatives transactions (ie net of eligible cash variation margin)	1,895	1,895	1,422	1,422
Derogation for derivatives: replacement costs contribution under the simplified standardised approach	-	-	-	-
Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions	441	441	317	317
Derogation for derivatives: Potential future exposure contribution under the simplified standardised approach	-	-	-	-
Exposure determined under Original Exposure Method	-	-	-	-
(Exempted CCP leg of client-cleared trade exposures) (SA-CCR)	(93)	(93)	(70)	(70)
(Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)	-	-	-	-
(Exempted CCP leg of client-cleared trade exposures) (original Exposure Method)	-	-	-	-
Adjusted effective notional amount of written credit derivatives	-	-	-	-
(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-	-	-
Total derivatives exposures	**2,242**	**2,242**	1,670	1,670
Securities financing transaction exposures				
Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions	522	522	683	683
(Netted amounts of cash payables and cash receivables of gross SFT assets)	-	-	-	-
Counterparty credit risk exposure for SFT assets	606	606	914	914
Derogation for SFTs: Counterparty credit risk exposure in accordance with Articles 429e(5) and 222 CRR	-	-	-	-
Agent transaction exposures	-	-	-	-
(Exempted CCP leg of client-cleared SFT exposure)	-	-	-	-
Total securities financing transaction exposures	**1,128**	**1,128**	1,597	1,597
Other off-balance sheet exposures				
Off-balance sheet exposures of gross notional amount	2,222	2,222	2,126	2,126
(Adjustments for conversion to credit equivalent amounts)	(426)	(426)	(184)	(184)
(General provisions deducted in determining Tier 1 capital and specific provisions associated with off-balance sheet exposures)	-	-	-	-
Off-balance sheet exposures	**1,796**	**1,796**	1,942	1,942
Excluded exposures				
(Total exempted exposures)	-	-	-	-
Capital and total exposurenmeasure	-	-	-	-
Tier 1 capital	5,447	5,238	5,319	5,242
Total exposure measure	63,967	63,948	63,867	63,860
Leverage ratio				
Leverage ratio	**8.51%**	**8.19%**	8.33%	8.21%
Leverage ratio excluding the impact of the exemption of public sector investments and promotional loans) (%)	**8.51%**	**8.19%**	8.33%	8.21%
Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)	**7.43%**	**7.14%**	7.49%	7.39%
Regulatory minimum leverage ratio requirement (%)	**3.44%**	**3.44%**	3.10%	3.10%
Additional own funds requirements to address the risk of excessive leverage (%)	**0.00%**	**0.00%**	0.00%	0.00%
of which: to be made up of CET1 capital (percentage points)	**0.00%**	**0.00%**	0.00%	0.00%
Leverage ratio buffer requirement (%)	**0.00%**	**0.00%**	0.00%	0.00%
Overall leverage ratio requirement (%)	**3.44%**	**3.44%**	3.10%	3.10%
Choise on transitional arrangements and relevant exposures				
Choice on transitional arrangements for the definition of capital measure	**Transitional**	**Transitional**	Transitional	Transitional

[1] Including interim profits (1/1/2021-30/6/2021) € 190 million out of which € 70 million relate to Q1 2021.
[2] On-balance sheet items are reported net of the exempted exposures to central Banks.
[3] Total off-balance sheet items exposures presented in accordance with Article 111 (1) of Regulation (EU) No 575/2013 (Standardised approach).

Leverage Ratio

Table 52: EU LR3 - LRSpl: Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures)

	30 June 2021 [1]	30 June 2021	31 March 2021 [1]	31 March 2021
	CRR leverage ratio exposures € million	CRR leverage ratio exposures € million	CRR leverage ratio exposures € million	CRR leverage ratio exposures € million
Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:	58,962	58,943	58,819	58,812
Trading book exposures	-	-	-	-
Banking book exposures, of which:	58,962	58,943	58,819	58,812
Covered bonds	374	374	375	375
Exposures treated as sovereigns	13,634	13,615	13,669	13,662
Exposures to regional governments, MDB, international organisations and PSE not treated as sovereigns	-	-	-	-
Institutions	3,341	3,341	3,381	3,381
Secured by mortgages of immovable properties	10,360	10,360	10,397	10,397
Retail exposures	4,758	4,758	4,725	4,725
Corporates	15,269	15,269	15,209	15,209
Exposures in default	2,673	2,673	2,732	2,732
Other exposures (eg equity, securitisations, and other non-credit obligation assets)	8,552	8,552	8,332	8,332

[(1)] *Including interim profits (1/1/2021-30/6/2021) € 190 million out of which € 70 million relate to Q1 2021.*

7. Liquidity Risk

The Group is exposed on a daily basis to events that affect the level of 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 draw-downs and forfeiture of guarantees. Furthermore, margin calls on secured funding transactions (with ECB and the market) and on risk mitigation, contracts (CSAs, GMRAs) 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.

Liquidity Coverage Ratio (LCR) calculations

LCR as of 30 June 2021 is equal to 166.4% (31 March 2021: 140.6%) on a group level. The increase is mainly attributed to inflows from customer deposits and to the issuance of a € 500 million senior preferred note.

The next table presents the key components of group's LCR, as per the respective guidelines on LCR disclosure (EBA/GL/2017/01). It should be noted that the data points used in the calculations below, refer to the period after the restoration of the LCR above the minimum regulatory threshold (100%).

Liquidity Risk

The table below shows the level and components of the Liquidity Coverage Ratio.

Table 53: LIQ1 - Quantitative information of LCR

		Total unweighted value				Total weighted value			
	Quarter ending on	30 June 2021	31 March 2021	31 December 2020	30 September 2020	30 June 2021	31 March 2021	31 December 2020	30 September 2020
		€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
	Number of data points used in the calculation of averages	12	10	7	4	12	10	7	4
	HIGH-QUALITY LIQUID ASSETS								
1	Total high-quality liquid assets (HQLA)					8,807	7,784	7,233	6,793
	CASH-OUTFLOWS								
2	Retail deposits and deposits from small business customers, of which:	27,518	26,899	26,365	25,833	1,670	1,629	1,594	1,555
3	Stable deposits	22,132	21,689	21,315	20,993	1,107	1,084	1,066	1,050
4	Less stable deposits	5,385	5,210	5,050	4,840	563	544	528	505
5	Unsecured wholesale funding	11,349	11,103	11,095	10,736	4,874	4,758	4,770	4,503
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	1,429	1,377	1,356	1,303	348	335	330	315
7	Non-operational deposits (all counterparties)	9,877	9,675	9,665	9,433	4,483	4,372	4,367	4,188
8	Unsecured debt	43	51	73	-	43	51	73	-
9	Secured wholesale funding					77	79	78	61
10	Additional requirements	2,387	2,301	2,241	2,238	792	727	687	709
11	Outflows related to derivative exposures and other collateral requirements	638	577	539	559	638	577	539	559
12	Outflows related to loss of funding on debt products	-	-	-	-	0	-	-	-
13	Credit and liquidity facilities	1,749	1,724	1,702	1,679	153	150	148	150
14	Other contractual funding obligations	73	76	78	95	64	66	69	86
15	Other contingent funding obligations	2,896	2,883	2,862	2,848	203	201	199	196
16	TOTAL CASH OUTFLOWS					7,680	7,460	7,397	7,110
	CASH-INFLOWS								
17	Secured lending (eg reverse repos)	835	992	1,090	988	-	-	-	-
18	Inflows from fully performing exposures	988	1,019	1,076	1,032	831	866	923	891
19	Other cash inflows	1,395	1,398	1,472	1,456	310	300	314	304
20	TOTAL CASH INFLOWS	3,217	3,409	3,638	3,476	1,142	1,166	1,238	1,195
EU-20a	*Fully exempt inflows*	-	-	-	-	-	-	-	-
EU-20b	*Inflows Subject to 90% Cap*	-	-	-	-	-	-	-	-
EU-20c	*Inflows Subject to 75% Cap*	3,217	*3,409*	*3,638*	*3,476*	1,142	*1,166*	*1,238*	*1,195*
						TOTAL ADJUSTED VALUE			
21	LIQUIDITY BUFFER					8,807	7,784	7,233	6,793
22	TOTAL NET CASH OUTFLOWS					6,539	6,294	6,160	5,915
23	LIQUIDITY COVERAGE RATIO (%)					134.69%	123.67%	117.43%	114.84%

Net Stable Funding Ratio (NSFR)

The next table presents the key components of the Group's NSFR, as per the respective guidelines on regulatory disclosure (EBA/GL/2017/01). The minimum regulatory threshold for NSFR is set at 100%.

Table 54: LIQ2 - Net Stable Funding Ratio

	30 June 2021				
	Unweighted value by residual maturity				Weighted value
Available stable funding (ASF) Items	No maturity[1] € million	< 6 months € million	6 months to < 1yr € million	≥ 1yr € million	€ million
Capital items and instruments	**5,238**	**-**	**-**	**994**	**6,232**
Own funds	5,238	-	-	994	6,232
Other capital instruments		-	-	-	-
Retail deposits		**31,220**	**1,769**	**234**	**31,210**
Stable deposits		24,394	1,322	139	24,568
Less stable deposits		6,826	447	96	6,641
Wholesale funding:		**16,897**	**699**	**9,335**	**17,152**
Operational deposits		1,817	-	-	181
Other wholesale funding		15,081	699	9,335	16,972
Interdependent liabilities		-	-	-	-
Other liabilities:	**-**	**1,331**	**-**	**1,065**	**1,065**
NSFR derivative liabilities	-				
All other liabilities and capital instruments not included in the above categories		1,331	-	1,065	1,065
Total available stable funding (ASF)					**55,659**

	30 June 2021				
	Unweighted value by residual maturity				Weighted value
Required stable funding (RSF) Items	No maturity[1] € million	< 6 months € million	6 months to < 1yr € million	≥ 1yr € million	€ million
Total high-quality liquid assets (HQLA)					**2,639**
Assets encumbered for a residual maturity of one year or more in a cover pool		**159**	**150**	**4,078**	**3,729**
Deposits held at other financial institutions for operational purposes		**121**	**-**	**-**	**61**
Performing loans and securities:		**4,512**	**2,296**	**26,171**	**27,113**
Performing securities financing transactions with financial customerscollateralised by Level 1 HQLA subject to 0% haircut		-	-	-	-
Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		616	6	171	233
Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		3,589	2,068	19,816	25,428
With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		146	93	440	1,285
Performing residential mortgages, of which:		168	152	4,578	-
With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		70	50	1,260	-
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		140	70	1,606	1,453
Interdependent assets		**-**	**-**	**-**	**-**
Other assets:		**2,900**	**6**	**11,934**	**12,178**
Physical traded commodities				-	-
Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		-	-	322	274
NSFR derivative assets		84			84
NSFR derivative liabilities before deduction of variation margin posted		1,517			76
All other assets not included in the above categories		1,299	6	11,612	11,745
Off-balance sheet items		**3,564**	**558**	**702**	**251**
Total RSF					**45,970**

NSFR	30 June 2021
Net Stable Funding Ratio (%)	**121.08%**

Appendix 1: EU CC1 - Composition of regulatory own funds

		30 June 2021 [1] Current period € million	30 June 2021 Current period € million	31 December 2020 Current period € million
Common Equity Tier 1 (CET1) capital: instruments and reserves				
1	Capital instruments and the related share premium accounts	8,872	8,872	8,870
2	Retained earnings	(12,291)	(12,291)	(11,053)
3	Accumulated other comprehensive income (and other reserves, to include unrealised gains and losses under the applicable accounting standards)	8,682	8,682	8,640
5	Minority interests (amount allowed in consolidated CET1)	-	-	-
EU-5a	Independently reviewed interim profits net of any foreseeable charge or dividend	190	-	-
6	**Common Equity Tier 1 (CET1) capital before regulatory adjustments**	**5,453**	**5,263**	6,457
Common Equity Tier 1 (CET1) capital: regulatory adjustments				
7	Additional value adjustments due to the prudent valuation (negative amount)	(9)	(9)	(10)
8	Intangible assets (net of related tax liability) (negative amount)	(197)	(197)	(182)
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)	(1)	(1)	(2)
11	Fair value reserves related to gains or losses on cash flow hedges	27	27	49
12	Negative amounts resulting from the calculation of expected loss amounts	(2)	(2)	(2)
14	Gains or losses on liabilities valued at fair value resulting from changes in own credit standing	-		-
15	Defined-benefit pension fund assets (negative amount)	-	-	-
16	Direct and indirect holdings by an institution of own CET1 instruments (negative amount)	(1)	(1)	(1)
18	Direct and indirect holding by the institution of the CET 1 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 holding by the institution of the CET 1 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)	-	-	
EU-20a	Exposure amount of the following items which qualify for a RW of 1250% where the institution opts for the deduction alternative	-	-	-
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability where the conditions in art. 38 (3) are met) (negative amount)	(291)	(310)	(303)
22	Amount exceeding the 17.65% threshold (negative amount)	-	-	-
EU-25a	Losses for the current financial year (negative amount)	-	-	(1,213)
27	Qualifying AT1 deductions that exceed the AT1 capital of the institution (negative amount)	-	-	-
27a	Other regulatory adjusments [2]	468	468	811
28	**Total regulatory adjustments to Common equity Tier 1 (CET1)**	**(6)**	**(25)**	(853)
29	**Common Equity Tier 1 (CET1) capital**	**5,447**	**5,238**	5,604
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 as described in Article 486(3) of CRR	-	-	-
36	**Additional Tier 1 (AT1) capital before regulatory adjustments**	**-**	**-**	-
Additional Tier 1 (AT1) capital: regulatory adjustments				
42	Qualifying T2 deductions that exceed the T2 capital of the institution (negative amount)	-	-	-
43	**Total regulatory adjustments to Additional Tier 1 (AT1) capital**	**-**	**-**	-
44	**Additional Tier 1 (AT1) capital**	**-**	**-**	-
45	**Tier 1 capital (T1 = CET1 + AT1)**	**5,447**	**5,238**	5,604
Tier 2 (T2) capital: instruments				
46	Capital instruments and the related share premium accounts	950	950	950
47	Amount of qualifying items referred to in Article 484 (5) and the related share premium accounts subject to phase out from T2	-	-	-
50	Credit risk adjustments	96	96	-
51	**Tier 2 (T2) capital before regulatory adjustments**	**1,046**	**1,046**	950
Tier 2 (T2) capital: regulatory adjustments				
56b	Other regulatory adjusments to T2 capital	(52)	(52)	-
57	**Total regulatory adjustments to Tier 2 (T2) capital**	**-**	**-**	-
58	**Tier 2 (T2) capital**	**994**	**994**	950
59	**Total Capital (TC = T1 + T2)**	**6,441**	**6,232**	6,554
60	**Total risk weighted assets**	**41,159**	**41,112**	40,237

Appendix 1: EU CC1 - Composition of regulatory own funds

		30 June 2021 [(1)] Current period € million	30 June 2021 Current period € million	31 December 2020 Current period € million
Capital ratios and requirements including buffers				
61	Common Equity Tier 1	**13.2%**	**12.7%**	13.9%
62	Tier 1	**13.2%**	**12.7%**	13.9%
63	Total capital	**15.6%**	**15.2%**	16.3%
64	Institution CET1 overall capital requirement (CET1 requirement in accordance with Article 92 (1) CRR, plus additional CET1 requirement which the institution is required to hold in accordance with point (a) of Article 104(1) CRD, plus combined buffer requirement in accordance with Article 128(6) CRD) expressed as a percentage of risk exposure amount)	9.25%	9.25%	0.00%
65	of which: capital conservation buffer requirement	2.50%	2.50%	0.00%
66	of which: countercyclical buffer requirement	0.06%	0.06%	0.00%
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	0.50%	0.50%	0.00%
68	Common Equity Tier 1 available to meet buffer (as a percentage of risk exposure amount)	**4.65%**	**4.16%**	
Amounts below the thresholds for deduction (before risk weighting)				
72	Direct and indirect holdings of the capital 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	59	59	77
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 10% threshold and net of eligible short positions)	203	203	190
75	Deferred tax assets arising from temporary differences (amount below 10% threshold, net of related tax liability where the conditions in 38 (3) are met)	508	508	508
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	247	247	242
78	Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach (prior to the application of the cap)	284	284	452
79	Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach	96	96	96
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2014 and 1 Jan 2022)				
80	Current cap on CET1 instruments subject to phase out arrangements	-	-	-
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	-	-	-
82	Current cap on AT1 instruments subject to phase out arrangements	0%	0%	0%
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-	-	-
84	Current cap on T2 instruments subject to phase out arrangements	0%	0%	0%
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	-	-	-

(1) *Including interim profits (1/1/2021-30/6/2021) € 190 million out of which € 70 million relate to Q1 2021.*
(2) *Includes mainly the IFRS 9 transitional adjustments.*

Appendix 2: List of Abbreviations

Abbreviation	Definition
ABSs	Asset Backed Securities
A-IRB	Advanced Internal Rating Based Approach
AQR	Asset Quality Review
AT1	Additional Tier 1
BoD	Board of Directors
BoG	Bank of Greece
BRC	Board Risk Committee
BRRD	Bank Recovery and Resolution Directive
CCB	Capital Conservation Buffer
CCyB	Counter Cyclical Buffer
CCF	Credit Conversion Factor
CCP	Central Counterparty
CCR	Counterparty Credit Risk
CET1	Common equity Tier 1
COREPs	Common Reports
CRD IV	Capital Requirements Directive IV
CRR	Capital Requirements Regulation
CRR2	Capital Requirements Regulation II
CSA	Credit Support Annex
CVA	Credit Value Adjustment
DoD	Definition of Default
EAD	Exposure At Default
EBA	European Banking Authority
ECAIs	External Credit Assessment Institutions
ECB	European Central Bank
ECL	Expected Credit Loss
F-IRB	Foundation Internal Rating Based Approach
GCRO	Group Chief Risk Officer
GGBs	Greek Government Bonds
GMCRS	Group Market & Counterparty Risk Officer
GMRA	Global Master Repurchase Agreement
HQLA	High Quality Liquid Assets.
ICAAP	Internal Capital Adequacy Assessment Process
ILAAP	Internal Liquidity Adequacy Assessment Process
IMA	Internal Model Approach
IRB	Internal Ratings Based Approach
IRR	IRR Interest Rate Risk
IRRBB	Interest Rate risk in the Banking Book
IRC	Incremental Risk Charge
ISDA	International Swaps and Derivatives Association
LCR	Liquidity Coverage Ratio
LGD	Loss Given Default
MRA	Moody's Risk Advice
MREL	Minimum Requirement for own funds and Eligible Liabilities
MRO	Main Refinancing Operations
NPV	Net Present Value
PD	Probability of Default
RBA	Ratings Based Approach
RCSA	Risk & Control Self-Assessment
RSS	Remedial & Servicing Strategy Sector
RWAs	Risk Weighted Assets
SA	Standard Approach
SEC-ERBA	Securitisation-External Ratings Based Approach
SFTs	Securities Financing Transactions
SREP	Supervisory Review and Evaluation Process
SRF	Single Resolution Fund
ST	Stress Test
SSM	Single Supervisory Fees
TLTRO	Targeted Long Term Refinancing Operations
TTC	Through The Cycle
VAR	Value at Risk

Appendix 3: Guidelines and Regulations mapping on Disclosures Requirements

	EBA/GL/2016/11	
OV1	Overview of risk weighted exposure amounts	*Table 8*
CR1-A	Maturity analysis of exposures	*Table 9*
CR3	CRM techniques – Overview: Disclosure of the use of credit risk mitigation techniques	*Table 32*
CR4	Standardised approach – Credit risk exposure and CRM effects	*Table 23*
CR5	Standardised approach	*Table 24*
CR6	IRB approach – Credit risk exposures by exposure class and PD range	*Table 26*
CR7	IRB approach – Effect on the RWEAs of credit derivatives used as CRM techniques	*Table 30*
CR7-A	IRB approach – Disclosure of the extent of the use of CRM techniques	*Table 31*
CR8	RWEA flow statements of credit risk exposures under the IRB approach	*Table 28*
CR10	Specialised lending under the simple risk weighted approach	*Table 27*
CR10	Equity Exposures under the simple risk weighted approach	*Table 29*
CCR1	Analysis of CCR exposure by approach	*Table 43*
CCR2	Transactions subject to own funds requirements for CVA risk	*Table 44*
CCR3	Standardised approach – CCR exposures by regulatory exposure class and risk weights	*Table 46*
CCR4	IRB approach – CCR exposures by exposure class and PD scale	*Table 47*
CCR5	Composition of collateral for CCR exposures	*Table 49*
CCR6	Credit derivatives exposures	*Table 42*
CCR7	RWEA flow statements of CCR exposures under the IMM	*Table 48*
CCR8	Exposures to CCPs	*Table 45*
MR1	Market risk under the standardised approach	*Table 41*
MR2-A	Market risk under Internal Model Approach (IMA)	*Table 37*
MR2-B	RWA flow of market risk exposures under IMA	*Table 38*
MR3	IMA values for trading portfolios	*Table 39*
MR4	Comparison of VAR estimates with gains/losses	*Table 40*

	REVISED PILLAR 3 DISCLOSURES REQUIREMENTS - BCBS	
KM1	Key Metrics template	*Table 2*
LIQ2	Net Stable Funding Ratio	*Table 54*

	SECURITISATION EXPOSURES - REGULATION (EU) 2017/2402 & BCBS Pillar 3 standards	
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SEC3	Securitisation exposures in the non-trading book and associated regulatory capital requirements – institution acting as originator or as sponsor	*Table 34*
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SEC5	Exposures securitised by the institution - Exposures in default and specific credit risk adjustments	*Table 36*

	GUIDELINES ON LCR DISCLOSURE - EBA/GL/2017/01	
LIQ1	Quantitative information of LCR	*Table 53*

	LEVERAGE RATIO - COMMISSION IMPLEMENTING REGULATION (EU) 2016/200	
LR1	LRSum: Summary reconciliation of accounting assets and leverage ratio exposures	*Table 50*
LR2	LRCom: Leverage ratio common disclosure	*Table 51*
LR3	LRSpl: Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures)	*Table 52*

	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 3*

	COUNTERCYCLICAL CAPITAL BUFFER - COMMISSION DELEGATED REGULATION (EU) 2015/1555	
CCyB1	Geographical distribution of credit exposures relevant for the calculation of the countercyclical capital	*Table 5*
CCyB2	Amount of institution-specific countercyclical capital buffer	*Table 6*

Appendix 3: Guidelines and Regulations mapping on Disclosures Requirements

	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 4*
	GUIDELINES ON DISCLOSURE OF NON-PERFORMING AND FORBORNE EXPOSURES - EBA/GL/2018/10	
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	Legislative and non-legislative moratoria on loan repayments applied in the light of the COVID-19 crisis EBA/GL/2020/02	
COVID_1	Information on loans and advances subject to legislative and non-legislative moratoria	*Table 20*
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