Pillar III Disclosures on a consolidated basis

March 2023

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1 INTRODUCTION & GENERAL INFORMATION

National Bank of Greece S.A. (hereinafter “NBG” or the “Bank”) is a financial institution subject to Greek and EU banking legislation. It was founded in 1841 and operated both as a commercial bank and as the official state currency issuer until 1928, when Bank of Greece was established. NBG has been listed on the Athens Stock Exchange since 1880.

The Bank focuses on complying fully with the regulatory requirements and ensures that these requirements are strictly and consistently met in all countries where NBG Group (the “Group”) operates.

In its 182 years of operation, the Bank has expanded on its commercial banking business by entering into related business areas. The Bank and its subsidiaries (hereinafter the “Group”) provide a wide range of financial services including mainly retail, corporate and investment banking, non-performing exposures management, transactional banking, leasing, factoring, brokerage, asset management, real estate management and insurance services.

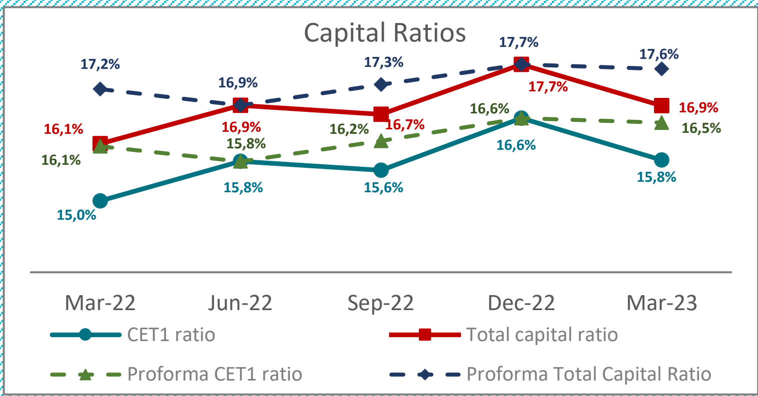
The Group operates mainly in Greece but also abroad through its branch in Cyprus and its subsidiaries in North Macedonia, Cyprus, Luxembourg and U.K.

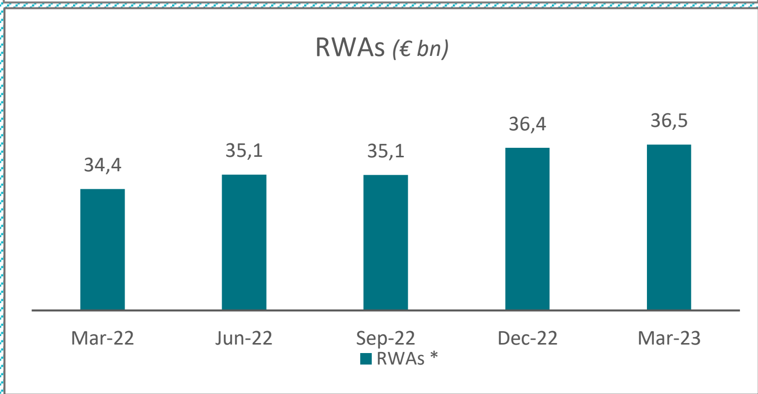
Following the respective Bank’s decision in 2021, the Group ceased its operation in Egypt, Malta and NBG London Branch; and therefore the NBG Egypt Branch, the NBG London Branch and the subsidiaries NBG Malta Ltd (formerly known as NBG Bank Malta Ltd) and NBG Malta Holdings Ltd are currently under liquidation.

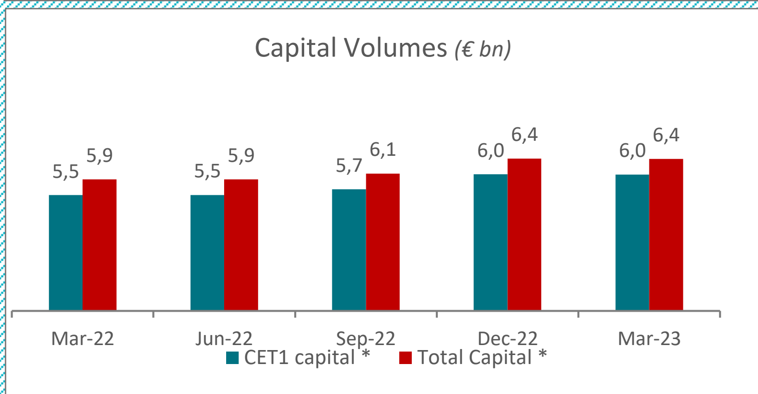
The Bank, as an organization operating in a rapidly growing and changing environment, acknowledges its Group’s exposure to banking risks and the need for these risks to be managed effectively. Risk management forms an integral part of the Group’s commitment to pursue sound returns for its shareholders, maintaining the right balance between risks and reward in the Group’s day-to-day operations, in its balance sheet and in the Group’s capital structure management.

Highlights

- 1Q23 CET1 and Total Capital ratio at 16.5% and 17.6% respectively, well above the OCR ratios of 14.53% for 2023, reflecting the high quality balance sheet which supports strong profitability and accelerates organic capital generation, maintaining capital buffers.







Including profits for the period

1.1 Pillar III Disclosure Policy

Pillar III complements the minimum regulatory capital requirements (Pillar I) and the Internal Capital and Liquidity Adequacy Assessment Processes (ICAAP/ILAAP, i.e. Pillar II). NBG is committed to publicly disclose information in compliance with EU Regulation 575/2013 of the European Parliament and of the Council, as well as all applicable additional EU Regulations and EBA Guidelines, and to have adequate internal processes and systems in place to meet these disclosure requirements.

The Bank has established a Pillar III Disclosures Policy that describes the scope, the principles and the content of public disclosures under Pillar III. Moreover, the Policy defines the relevant disclosures' governance, including the assessment of the appropriateness of the disclosures, their verification and frequency. Disclosures on a consolidated basis provide (inter alia) information on capital structure, capital adequacy, risk profile, and the processes in place for assessing and managing risks.

The Bank is firmly committed to best practices regarding public disclosures and recognizes that Pillar III provides an additional layer of market information and transparency, hence contributing to financial stability. Additional information for investors and other stakeholders (regarding e.g. the members of the management body, the Corporate Governance Code etc) is to be found in the Bank's website www.nbg.gr.

The objectives of the Pillar III Disclosures are:

- To provide investors and other stakeholders with the appropriate, complete, accurate and timely information that they reasonably need to make investment decisions and informed judgements of NBG Group;
- To foster and facilitate compliance with all applicable legal and regulatory requirements.

The Pillar III Disclosures Policy:

- Formulates the disclosure framework, including frequency, location, monitoring and verification process for disclosures;
- Defines the authorities and responsibilities for the management of the Pillar III process;
- Articulates the principles for identifying information that is material, confidential and proprietary;
- Raises awareness of the Bank's approach to disclosure among the Board of Directors, Senior Management and Employees.

2 REGULATORY FRAMEWORK & RECENT DEVELOPMENTS

2.1 Regulatory Framework

2.1.1 The Main Pillars

Several steps have been made towards the European Banking Union (mandatory for all euro area States). The following are the Banking Union's constituent elements:

A. The ***Single Supervisory Mechanism*** that places the ECB as the central prudential supervisor of financial institutions in the euro area. Since November 2014 NBG Group's supervision is assigned directly to the ECB, as NBG is classified as one of the significant banking groups of the Eurozone;

B. The ***Single Resolution Mechanism ("SRM")*** that implements the EU-wide Bank Recovery and Resolution Directive (BRRD – *see next paragraph*) in the euro area. The centralized decision-making is built around the Single Resolution Board ("SRB") and the relevant National Resolution Authorities;

C. The ***Single Rulebook***, a single set of harmonized prudential rules for institutions throughout the EU. Its three basic legal documents are:

   - **CRD IV:** Directive 2013/36/EU of the European Parliament and Council *"on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms"*, transposed into Greek legislation by virtue of Law 4261/2014;
   - **CRR** (Capital Requirements Regulation): Regulation (EU) No. 575/2013 of the European Parliament and Council *"on prudential requirements for credit institutions and investment firms"*, which is legally binding and directly applicable in all Member States; and
   - **BRRD**: Directive 2014/59/EU of the European Parliament and Council *"establishing a framework for the recovery and resolution of credit institutions and investment firms"*, transposed into Greek legislation by virtue of article 2 of Law 4335/2015.

   These documents are complemented by numerous Implementing Technical Standards (ITS), Regulatory Technical Standards (RTS), Guidelines (GL) and Recommendations issued by the European Banking Authority, which specify particular aspects of the CRD IV, the CRR and the BRRD and aim at ensuring harmonization in specific areas. EBA's Technical Standards have to be endorsed by the European Commission (EC) and become EU Regulations in order to be legally binding and directly applicable in all Member States.

   The CRD IV and the CRR constitute the "Basel III" regulatory framework in the EU.

D. ***Deposit Guarantee Schemes***: Directive 2014/49/EU of the European Parliament and Council "on deposit guarantee schemes" (DGSD), transposed into Greek legislation by virtue of Law 4370/2016. A common European Deposit Insurance Scheme (EDIS) is intended to be a pillar of the Banking Union.

2.1.2 EU package of Risk Reduction Measures: CRR2 / CRD5 / BRRD2 / SRMR2

The Banking Package includes prudential standards adopted by the Basel Committee on Banking Supervision and by the Financial Stability Board (FSB), while its main objective is to reduce risk in the EU banking system.

It comprises two regulations and two directives, relating to:

- bank capital requirements (amendments to regulation 575/2013 and directive 2013/36/EU);
- the recovery and resolution of banks in difficulty (amendments to directive 2014/59/EU and regulation 806/2014).

The Banking Package strengthens bank capital requirements and reduces incentives for excessive risk taking, by including a binding leverage ratio, a binding net stable funding ratio and setting risk sensitive rules for trading in securities and derivatives. In addition, it contains measures to improve banks' lending capacity and facilitate a greater role for banks in the capital markets, such as:

- reducing the administrative burden for smaller and less complex banks, linked in particular to reporting and disclosure requirements;
- enhancing the capacity of banks to lend to SMEs and to fund infrastructure projects.

It also contains a framework for the cooperation and information sharing among various authorities involved in the supervision and resolution of cross-border banking groups.

This marks a milestone in the completion of the Banking Union, in the finalization of the post-crisis regulatory agenda, and in the implementation of international standards. Building on the existing rules, this set of adopted measures addresses the remaining challenges to financial stability, while strengthening the global competitiveness of the EU banking sector. This package had already made subject of an agreement during the inter-institutional negotiations with the Council of the EU.

The main focus areas of Risk Reduction Measures Package are illustrated below:

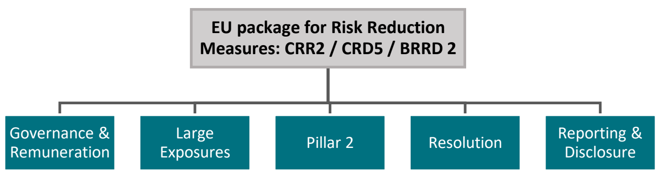


Figure 1: EU package of Risk Reduction Measures

The approved agreement on the package of reforms implements components of the Basel III framework, including the following key aspects:

- Proposal for CRR 2 covers the leverage ratio, the net stable funding ratio, requirements for own funds and eligible liabilities, the Standardized Approach for counterparty credit risk (SA-CCR), market risk and the fundamental review of the trading book (FRTB), exposures to central counterparties, exposures to collective investment undertakings, large exposures, reporting and disclosure requirements, and amends European Market Infrastructure Regulation (EMIR or EU Regulation No 648/2012).
- Proposal for CRD 5 is on exempted entities, financial holding companies, mixed financial holding companies, remuneration, supervisory measures and powers, and capital conservation measures.
- Proposal for SRMR 2 is about loss-absorbing and recapitalization capacity for credit institutions and investment firms.
- Proposal for BRRD 2 is on loss-absorbing and recapitalization capacity of credit institutions and investment firms and it amends Directive 98/26/EC, Directive 2002/47/EC, Directive 2012/30/EU, Directive 2011/35/EU, Directive 2005/56/EC, Directive 2004/25/EC, and Directive 2007/36/EC.

However, it excludes the package of Basel reforms that was agreed by the Basel Committee on Banking Supervision (BCBS) often referred to as 'Basel IV'.

2.2 Recent Regulatory Developments Q1 '23

Supervisory Priorities

The three priorities identified by ECB for 2022-2024 aim to ensure that banks emerge from the pandemic healthy, seize the opportunity to address structural weaknesses via effective digitalization strategies and enhanced governance, and tackle emerging risks, including climate-related and environmental risks, IT and cyber risks. For each priority, ECB Banking Supervision has developed a set of strategic objectives and underlying work programmes, spanning the next three years, which aim to address the most material vulnerabilities identified during this year's risks and priorities exercise.

The focus of SRB for 2023 will be on achieving resolvability of SRB entities and less significant institutions, fostering a robust resolution framework, carrying out effective crisis management, operationalising the Single Resolution Fund, and targeting improvements to areas such as IT and organisational structure. 2023 will be the last year of a transitional period for the establishment of the main elements of the resolution framework in the Banking Union. All banks and credit institutions under the Single Resolution Board's (SRB's) remit are expected to be resolvable and compliant with the Expectations for Banks (EfB), as well as achieve the final individual banks' Minimum Requirements for Own Funds and Eligible Liabilities (MREL) targets.

Securitisations

On April 21st, 2023, the EBA launched a public consultation on its draft Guidelines on the criteria related to simplicity, standardisation and transparency and additional specific criteria for on-balance-sheet securitisations (so-called STS criteria). These Guidelines will ensure a harmonised interpretation of these STS criteria, in alignment with the EBA Guidelines for traditional securitisations. The consultation runs until 7 July 2023.

On April 25th, 2023, the EBA published its final draft Regulatory Technical Standards (RTS) specifying the determination by originator institutions of the exposure value of synthetic excess spread (SES) in synthetic securitisations. These draft RTS clarify the calculation of the components that should be included in this exposure value taking into account the relevant losses expected to be covered by SES.

EU-wide Stress Test

On January 31st, 2023 the EBA launched the 2023 EU-wide stress test and released the macroeconomic scenarios. This year's EU-wide stress test is designed to provide valuable input for assessing the resilience of the European banking sector in the current uncertain and changing macroeconomic environment. The adverse scenario is based on a narrative of hypothetical heightened geopolitical tensions, with high inflation and higher interest rates having strong adverse effects on private consumption and investments, both domestically and globally. In terms of GDP decline, the 2023 adverse scenario is the most severe used in the EU wide stress up to now. The severe nature of the adverse scenario reflects a deliberate choice and reflects the purpose of the stress test exercise, which is to assess the resilience of the European banking system to a hypothetical severely deteriorated macro-environment. The results will be published by the end of July 2023.

Liquidity

On June 15th, 2023, the EBA published its third Report on the monitoring of liquidity coverage ratio (LCR) and net stable funding ratio (NSFR) implementation in the EU. This Report assesses the potential impact on LCR and NSFR levels of the upcoming central bank funding repayment (mainly repayments of the targeted longer-term refinancing operations - TLTRO) as well as of a potential scenario of higher liquidity risk, particularly affecting government bonds, derivatives and repo markets, in the context of a higher interest rate environment, inflation and recession risks.

ESG Risks

The Publications Office of the European Union has developed tools and mechanisms during the latest years, for the integration of ESG factors into the EU banking prudential framework and into banks' business strategies and investment policies, setting forth a vast number of proposals, technical specifications, guidelines and statements to tackle ESG risks.

On January 24th, 2023 the ECB published a first set of climate-related statistical indicators, to better assess the impact of climate-related risks on the financial sector and to monitor the development of sustainable and green finance, fulfilling another of the commitments of its climate action plan.

On March 13th, 2023 the ESAs, together with the ECB, published a Joint Statement on climate-related disclosure for structured finance products which encourages the development of disclosure standards for securitised assets through harmonised climate-related data requirements.

Reporting & Disclosure

On March 10th, 2023 the EBA issued a revised list of validation rules for its reporting standards (Implementing Technical Standards, Regulatory Technical Standards and Guidelines), highlighting those which have been deactivated either for incorrectness or for triggering IT problems. Competent Authorities throughout the EU are informed that data submitted in accordance with these reporting standards should not be formally validated against the set of deactivated rules.

On June 2nd, 2023, the EBA published the technical package for phase 1 of version 3.3 of its reporting framework. The technical package provides standard specifications and includes the validation rules, the Data Point Model (DPM) and the XBRL taxonomies for this phase of version 3.3.

On June 12th, 2023, the EBA issued a revised list of validation rules in its Implementing Technical Standards (ITS) on supervisory reporting, highlighting those, which have been deactivated either for incorrectness or for triggering IT problems. Competent Authorities throughout the EU are informed that data submitted in accordance with these ITS should not be formally validated against the set of deactivated rules.

ESG Disclosures

Disclosure of information on ESG risks is a vital tool to promote market discipline, allowing stakeholders to assess banks' ESG related risks and sustainable finance strategy. The EBA ESG Pillar 3 package helps to address shortcomings of institutions' current ESG disclosures at EU level by setting mandatory and consistent disclosure requirements, including granular templates, tables and associated instructions. It will also help establish best practices at an international level. The EBA has integrated proportionality measures that should facilitate institutions' disclosures, including transitional periods and the use of estimates. The first partial disclosure took place in early 2023 for the disclosure reference date as of the end of December 2022 and contained only but a part of the information required due to the phase-in of the guidelines. The next disclosure will refer to 30.06.2023 containig the same amount of information.

ESG disclosures for STS securitisations

On May 25th, 2023, the three European Supervisory Authorities (EBA, EIOPA and ESMA – ESAs) jointly submitted to the European Commission Draft Regulatory Technical Standards (RTS) on the ESG impact disclosure for Simple, Transparent and Standardised (STS) securitisations under the Securitisation Regulation (SECR). These final draft RTS aim to help market participants make informed decisions about the sustainability impact of their investments.

Recovery and Resolution

On May 15th, 2023, the SRB published its MREL dashboard for Q4.2022. The MREL dashboard presents the evolution of MREL targets and shortfalls for resolution (external MREL) and non-resolution entities (internal MREL) as well as the level and composition of resources of resolution entities in that quarter. In addition, it highlights recent developments in the cost of funding and provides an overview of gross issuances of MREL-eligible instruments in Q4.2022.

On June 13th, 2023, the European Banking Authority (EBA) published its Guidelines addressed to institutions and resolution authorities on resolvability testing. The Guidelines aim to set-out a framework to ensure that resolvability capabilities developed to comply with the resolvability and transferability Guidelines are fit for purpose and effectively maintained.

3 REGULATORY OWN FUNDS & PRUDENTIAL REQUIREMENTS

3.1 Key metrics

The following table presents an overview of Group's prudential regulatory metrics.

Table 1: EU KM1 – Key metrics template

€ mio

	Key Metrics	Q1 23	Q1 23*	Q4 22*	Q3 22	Q3 22*	Q2 22*	Q1 22	Q1 22*
	Available own funds (amounts)								
1	Common Equity Tier 1 (CET1) capital	5,753	6,040	6,047	5,451	5,670	5,524	5,126	5,522
2	Tier 1 capital	5,753	6,040	6,047	5,451	5,670	5,524	5,126	5,522
3	Total capital	6,153	6,439	6,446	5,850	6,069	5,923	5,525	5,921
	Risk-weighted exposure amounts								
4	Total risk-weighted exposure amounts	36,455	36,520	36,368	35,011	35,061	35,077	34,287	34,377
	Capital ratios (as a percentage of risk-weighted exposure amount)								
5	Common Equity Tier 1 ratio (%)	15.78%	16.54%	16.63%	15.57%	16.17%	15.75%	14.95%	16.06%
6	Tier 1 ratio (%)	15.78%	16.54%	16.63%	15.57%	16.17%	15.75%	14.95%	16.06%
7	Total capital ratio (%)	16.88%	17.63%	17.72%	16.71%	17.31%	16.88%	16.11%	17.22%
	Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)								
EU 7a	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
EU 7b	*of which: to be made up of CET1 capital (percentage points)*	*1.69%*	*1.69%*	1.69%	1.69%	1.69%	1.69%	1.69%	1.69%
EU 7c	*of which: to be made up of Tier 1 capital (percentage points)*	*2.25%*	*2.25%*	2.25%	2.25%	2.25%	2.25%	2.25%	2.25%
EU 7d	Total SREP own funds requirements (%)	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%	11.00%
	Combined buffer requirement (as a percentage of risk-weighted exposure amount)								
8	Capital conservation buffer (%)	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
9	Institution specific countercyclical capital buffer (%)	0.03%	0.03%	0.03%	-	-	-	-	-
EU 10a	Other Systemically Important Institution buffer	1.00%	1.00%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%
11	Combined buffer requirement (%)	3.53%	3.53%	3.28%	3.25%	3.25%	3.25%	3.25%	3.25%
EU 11a	Overall capital requirements (%)	14.53%	14.53%	14.28%	14.25%	14.25%	14.25%	14.25%	14.25%
12	CET1 available after meeting the total SREP own funds requirements (%)	5.88%	6.63%	6.72%	5.71%	6.31%	5.88%	5.11%	6.22%
	Leverage Ratio								
13	Total exposure measure	75,830	75,856	78,797	81,146	81,166	80,056	79,618	79,654
14	Leverage ratio (%)	7.59%	7.96%	7.67%	6.72%	6.99%	6.90%	6.44%	6.93%
	Additional own funds requirements to address the risk of excessive leverage (as a percentage of total exposure measure)								
EU 14a	Additional own funds requirements to address the risk of excessive leverage (%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EU 14b	*of which: to be made up of CET1 capital (percentage points)*	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EU 14c	Total SREP leverage ratio requirements (%)	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
	Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)								
EU 14d	Leverage ratio buffer requirement (%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EU 14e	Overall leverage ratio requirements (%)	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
	Liquidity Coverage Ratio								
15	Total high-quality liquid assets (HQLA) (Weighted value - average)	23,638	23,638	23,170	22,870	22,870	22,642	21,999	21,999
16	Total net cash outflows (adjusted value)	9,249	9,249	9,217	9,139	9,139	8,892	8,648	8,648
17	Liquidity coverage ratio (%)	255.92%	255.92%	251.58%	250.48%	250.48%	254.70%	254.69%	254.69%
	Net Stable Funding Ratio								
18	Total available stable funding	56,223	56,223	56,275	58,811	59,010	57,686	61,896	62,292
19	Total required stable funding	38,377	38,377	38,467	41,031	41,031	40,715	45,528	45,528
20	NSFR ratio (%)	146.50%	146.50%	146.30%	143.34%	143.82%	141.68%	135.95%	136.82%

** including profit for the period*

3.2 Structure of own funds

Tier 1 and Tier 2 capital. Tier 1 capital is further divided into Common Equity Tier 1 (CET1) capital and Additional Tier 1 capital.

CET1 capital includes the Bank's ordinary shareholders' equity, share premium, reserves and retained earnings and minority interest allowed in consolidated CET1.

The following items are deducted from the above:

- positive or negative adjustments in the fair value of financial derivatives used for cash flow hedging;
- fair value gains and losses arising from the institution's own credit risk related to derivative liabilities;
- prudent valuation adjustment calculated according to article 105 of Regulation (EU) No 575/2013;
- goodwill and intangibles;
- deferred tax assets not arising from temporary differences;
- deferred tax assets arising from temporary differences; and significant investments that exceed 10%/17.65% of CET1 filter.

Tier 2 capital includes the issuance of a Tier 2 note, totalling €399 million.

The following table presents the analysis of NBG Group's regulatory capital structure.

Table 2: Own Funds Structure

Group's Own Funds Structure *(€ mio)*	*Q1 23*	*Q1 23**	*Q3 22*
Shareholders' Equity per balance sheet	**6,741**	**6,741**	**6,452**
Non-controlling interests	**13**	**13**	**12**
Non-controlling interests per balance sheet	*24*	*24*	*23*
Non-controlling interests not recognized in CET1	*(11)*	*(11)*	*(11)*
Regulatory Adjustments	**(383)**	**(123)**	**222**
Profit for the period not eligible	*(260)*		
IFRS9 transitional arrangements	*10*	*10*	*382*
Own credit risk	*(33)*	*(33)*	*(61)*
Prudent valuation adjustment	*(11)*	*(11)*	*(11)*
Cash flow hedging reserve	*(1)*	*(1)*	*0*
Other regulatory adjustments	*(88)*	*(88)*	*(88)*
Deductions	**(617)**	**(591)**	**(639)**
Goodwill and other intangibles	*(456)*	*(456)*	*(433)*
Deferred tax assets that rely on future profitability (excluding those arising from temporary differences)	*(3)*	*(3)*	*(3)*
Deferred tax assets that rely on future profitability and arise from temporary differences	*(158)*	*(132)*	*(203)*
Common Equity Tier 1 Capital (CET1)	**5,754**	**6,040**	**6,047**
Additional Tier 1 Capital (AT1)	**0**	**0**	**0**
Total Tier 1 Capital	**5,754**	**6,040**	**6,047**
Capital instruments and subordinated loans eligible as Tier 2 Capital	**399**	**399**	**399**
Deductions	**0**	**0**	**0**
Tier 2 Capital	**399**	**399**	**399**
Total Regulatory Capital	**6,153**	**6,439**	**6,446**

** including profit for the period*

3.3 IFRS 9 impact on own funds

On 12 December 2017 the European Parliament and the Council of the European Union adopted Regulation (EU) 2017/2395 (the "Regulation"), which amended Regulation 575/2013 with Article 473a, allowing credit institutions to gradually apply the impact of the application of IFRS 9 to own funds.
In particular, upon adoption of IFRS 9, credit institutions were allowed to include in the Common Equity Tier 1 capital (CET1), a portion of the increased ECL provisions over a 5-year transitional period starting in 2018. The transitional period ended on 1 January 2023 and the full impact of IFRS9 is included in Q1.23 own funds.

In addition, according to the amendments of IFRS9 transitional arrangements due to CRR II "quickfix", transitional period was extended in order to mitigate the impact on own funds from the potential sudden increase in ECL allowance. More specifically, the reference date for any increase in ECL allowance (the "dynamic component"), was moved to 1 January 2020 and the CET1 add-back percentages for the new ECL provisions recognized in 2020 were set to:

- 1.00 during the period from 01/01/2020 – 31/12/2021
- 0.75 during the period from 01/01/2022 – 31/12/2022
- 0.50 during the period from 01/01/2023 – 31/12/2023
- 0.25 during the period from 01/01/2024 – 31/12/2024.

Furthermore, the calculation of the RWAs according to the reduction of the ECL provisions by the scaling factor (sf) was replaced by the application of a standard risk weight of 100% to the amounts added back to CET1 capital.

The table below presents a comparison of own funds, capital ratios and leverage ratios with and without the application of transitional arrangements for IFRS 9 or analogous ECLs.

Table 3: IFRS 9 impact

Comparison of own funds, capital ratios and leverage ratios with and without the application of transitional arrangements for IFRS 9 or analogous ECLs *€ mio*	Q1 23	Q1 23*	Q4 22*	Q3 22	Q3 22*	Q2 22	Q1 22	Q1 22*
Available capital (amounts)								
Common Equity Tier 1 (CET1) capital	5,753	6,040	6,047	5,451	5,670	5,524	5,126	5,522
Common Equity Tier 1 (CET1) capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	5,743	6,030	5,665	5,084	5,302	5,156	4,758	5,154
Tier 1 capital	5,753	6,040	6,047	5,451	5,670	5,524	5,126	5,522
Tier 1 capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	5,743	6,030	5,665	5,084	5,302	5,156	4,758	5,154
Total capital	6,153	6,439	6,446	5,850	6,069	5,923	5,525	5,921
Total capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	6,143	6,429	6,064	5,483	5,702	5,555	5,157	5,553
Risk-weighted assets (amounts)								
Total risk-weighted assets	36,455	36,520	36,368	35,011	35,061	35,077	34,287	34,377
Total risk-weighted assets as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	36,445	36,510	36,188	34,846	34,896	34,911	34,121	34,211
Capital ratios								
Common Equity Tier 1 (as percentage of risk exposure amount)	15.78%	16.54%	16.63%	15.57%	16.17%	15.75%	14.95%	16.06%
Common Equity Tier 1 (as percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	15.76%	16.52%	15.65%	14.59%	15.19%	14.77%	13.95%	15.07%
Tier 1 (as percentage of risk exposure amount)	15.78%	16.54%	16.63%	15.57%	16.17%	15.75%	14.95%	16.06%
Tier 1 (as percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	15.76%	16.52%	15.65%	14.59%	15.19%	14.77%	13.95%	15.07%
Total capital (as percentage of risk exposure amount)	16.88%	17.63%	17.72%	16.71%	17.31%	16.88%	16.11%	17.22%
Total capital (as percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applieds	16.86%	17.61%	16.76%	15.73%	16.34%	15.91%	15.11%	16.23%
Leverage ratio								
Leverage ratio total exposure measure	75,830	75,856	78,797	81,146	81,166	80,056	79,618	79,654
Leverage ratio	7.59%	7.96%	7.67%	6.72%	6.99%	6.90%	6.44%	6.93%
Leverage ratio as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	7.58%	7.95%	7.21%	6.28%	6.55%	6.45%	5.99%	6.48%

** Including profits for the period*

3.4 Capital requirements under Pillar I

The next table presents the risk exposure amounts (or Risk Weighted Assets - RWAs) and the capital requirements at Group level under Pillar I as of 31.03.2023 and 31.12.2022, according to the CRR/CRD IV regulatory framework. The capital requirements under Pillar I are equal to 8% of the risk exposure amounts.

Total RWAs are broken down in 85.5% Credit (including Counterparty Credit Risk), 5.7% Market and 8.7% Operational RWAs, respectively.

On a quarterly basis total Group RWAs increased by €87mio and amounted to €36.5Bn.

Table 4: EU OV1 - Overview of RWAs

	Overview of RWAs	RWAs		Minimum Capital Requirements
		31.03.23	31.12.22	31.03.23
1	**Credit risk (excluding CCR)**	**30,619**	**30,564**	**2,450**
2	*Of which the standardised approach*	30,619	30,564	2,450
3	*Of which the foundation IRB (FIRB) approach*			
4	*Of which: slotting approach*			
EU 4a	*Of which: equities under the simple riskweighted approach*			
5	*Of which the advanced IRB (AIRB) approach*			
6	**Counterparty credit risk – CCR**	**625**	**683**	**50**
7	*Of which the standardised approach*	417	459	33
8	*Of which internal model method (IMM)*		0	
EU 8a	*Of which exposures to a CCP*	8	8	1
EU 8b	*Of which credit valuation adjustment-CVA*	199	215	16
9	*Of which other CCR*	1	1	0
15	**Settlement risk**		**0**	
16	**Securitisation exposures in the non-trading book (after the cap)**	**134**	**77**	**11**
17	*Of which SEC-IRBA approach*			
18	*Of which SEC-ERBA (including IAA)*	58		5
19	*Of which SEC-SA approach*	75	77	6
EU 19a	*Of which 1250%/ deduction*			
20	**Position, foreign exchange and commodities risks (Market risk)**	**1,900**	**1,866**	**152**
21	*Of which the standardised approach*	298	515	24
22	*Of which IMA*	1,602	1,351	128
EU 22a	**Large exposures**			
23	**Operational risk**	**3,178**	**3,178**	**254**
EU 23a	*Of which basic indicator approach*			
EU 23b	*Of which standardised approach*	3,178	3,178	254
EU 23c	*Of which advanced measurement approach*			
24	**Amounts below the thresholds for deduction (subject to 250% risk weight) (For information)**	**1,567**	**1,557**	**125**
29	**Total**	**36,455**	**36,368**	**2,916**

3.5 Leverage Ratio

Leverage ratio is calculated in accordance with the methodology set out in article 429 of the regulation (EU) No 575/2013 of the European Parliament and of the Council, as amended by European Commission delegated Regulation 62/2015 of 10 October 2014. It is defined as an institution's capital measure divided by that institution's total leverage exposure measure and is expressed as a percentage. The Group submits to the competent authority the leverage ratio on a quarterly basis. The following table includes the summary of the Group's leverage ratio with reference dates 31.03.2023 and 31.12.2022 (amounts in € mio):

Table 5: Leverage ratio

Leverage Ratio	Q1 23	Q1 23*	Q4 22*
Tier I	5,753	6,040	6,047
Total Exposure Measure	75,830	75,856	78,797
Leverage Ratio	**7.59%**	**7.96%**	**7.67%**

** including profit for the period*

During the first quarter of 2023, the Group's leverage ratio, according to the transitional definition of Tier I and the EU Regulation 62/2015 and including profits for the period, stands at 7.96%, increased by 0.29% on q-o-q basis (7.67% in Dec 2022), driven mainly by total leverage exposures decrease by €2.9Bn.

4 MARKET RISK

The Market Risk RWAs, based on the Internal Model Approach, increased by c. €250mio in Q1.2023, mainly due to the change of the stressed VaR period in the beginning of the year, as well as to the inclusion of Vega risk in the VaR/sVaR calculations.

Table 6: EU MR2-B – RWA flow statements of market risk exposures under the IMA (€ mio) 31.03.2023

		VaR	SVaR	IRC	Comprehensive risk measure	Other	Total RWAs	Total own funds requirements
1	**RWAs as of December 31, 2022**	**559**	**793**				**1351**	**108**
1a	*Regulatory adjustment*	*453*	*598*				*1051*	*84*
1b	*RWAs at the previous quarter-end (end of the day)*	*106*	*194*				*300*	*24*
2	Movement in risk levels	29	39					
3	Model updates/changes							
4	Methodology and policy							
5	Acquisitions and disposals							
6	Foreign exchange movements							
7	Other	18	49					
8a	*RWAs at the end of the reporting period (end of the day)*	*153*	*282*				*435*	*35*
8b	*Regulatory adjustment*	*449*	*718*				*1168*	*93*
8	**RWAs as of March 31, 2023**	**602**	**1000**				**1602**	**128**

Table 6: EU MR2-B – RWA flow statements of market risk exposures under the IMA (€ mio) 31.12.2022

		VaR	SVaR	IRC	Comprehensive risk measure	Other	Total RWAs	Total own funds requirements
1	**RWAs as of September 30, 2022**	**439**	**763**				**1,203**	**96**
1a	*Regulatory adjustment*	*304*	*558*				*862*	*69*
1b	*RWAs at the previous quarter-end (end of the day)*	*135*	*206*				*341*	*27*
2	Movement in risk levels	(31)	(3)					
3	Model updates/changes							
4	Methodology and policy							
5	Acquisitions and disposals							
6	Foreign exchange movements							
7	Other	2	(9)					
8a	*RWAs at the end of the reporting period (end of the day)*	*106*	*194*				*300*	*24*
8b	*Regulatory adjustment*	*453*	*598*				*1,051*	*84*
8	**RWAs as of December 31, 2022**	**559**	**793**				**1,351**	**108**

5 LIQUIDITY RISK

Liquidity Risk is defined as the risk arising from the institution's inability to meet its liabilities when they come due without incurring unacceptable losses.

It reflects the risk stemming from limited or less stable sources of funding over the longer term (i.e., funding risk), or from insufficient available collateral for Eurosystem, secured or wholesale funding (i.e., asset encumbrance risk) or from a concentration in unencumbered assets disrupting the Bank's ability to generate cash in times of reduced market liquidity for certain asset classes (i.e., concentration risk). Therefore, Liquidity Risk captures both the risk of the Bank being unable to liquidate assets in a timely manner with reasonable terms, and the risk of unexpected increases in the Bank's cost of funding.

The Bank's executive and senior management has the responsibility to implement the liquidity risk strategy approved by the Board Risk Committee (BRC) and to develop the policies, methodologies and procedures for identifying, measuring, monitoring and controlling liquidity risk, consistent with the nature and complexity of the relevant activities. The Bank's executive and senior management is informed about current liquidity risk exposures, on a daily basis, ensuring that the Group's liquidity risk profile stays within the approved levels.

In addition, top management receives, on a daily basis, a liquidity report which presents a detailed analysis of the Group's funding sources, the liquidity buffer, the cost of funding and other liquidity metrics related to the Risk Appetite Framework (RAF), the Recovery Plan (RP) and the Contingency Funding Plan. Moreover, the Asset Liability Committee (ALCO) monitors the gap in maturities between assets and liabilities, as well as the Bank's funding requirements, based on various assumptions, including conditions that might have an adverse impact on the Bank's ability to liquidate investments and trading positions and its ability to access the capital markets.

Since liquidity risk management seeks to ensure that the respective risk of the Group is measured properly and is maintained within acceptable levels then, even under adverse conditions, the Group must have access to funds necessary to cover customer needs, maturing liabilities and other capital needs, while simultaneously maintaining the appropriate liquidity buffer to ensure the above.

Liquidity Developments in Q1 2023

During the first quarter of 2023, NBG's liquidity position remained strong despite the sharp tightening in monetary policy by the ECB.

Moreover, LCR and NSFR, as well as the Bank's liquidity buffer continue to stand at the highest historical levels, driven by NBG's deposit base, comprising mainly of the core deposits of many small depositors.

Sources of liquidity

The Bank's principal source of liquidity are its customer deposits, Eurosystem funding currently via the TLTROs with ECB, which is gradually decreasing, repurchase agreements (repos) with FIs and wholesale funding through the issuance of (MREL-eligible) securities. ECB funding and repos with FIs are collateralized by high quality liquid assets, such as EU sovereign bonds, Greek government bonds and T-Bills, as well as by other assets, such as highly rated corporate loans and own issues of covered bonds.

During the first quarter of 2023, Group deposits slightly decreased by €0.4 billion to €54.8 billion. However, retail deposits increased by €0.3 billon, resulting in customer deposits' mix shifting towards retail deposits, at the expense of the relatively less stable corporate deposits.

Additionally, the Bank's LCR and NSFR remained significantly above the regulatory and internal limits. More specifically, LCR stood on 31 March 2023 at 258.3% (Group 269.5%). Moreover, the Bank's NSFR stood at its highest historical level on 31 March 2023 of 146.9% (Group 146.5%), on the back of the Bank's improved profitability and successful MREL issuances. Loan-to-Deposit ratio stood at 57.5% and 58.5% as of 31 March 2023, on a domestic (Greece) and on a Group level, respectively, as well.

Furthermore, the Bank's participation to the ECB TLTRO III refinancing operations, decreased to €5.0 billion in Q1 2023, compared to €8.1 billion in Q4 2022, due to the early repayments of €3.1 billion, while secured interbank funding transactions amounted to €0.1 billion as of 31 March 2023.

During the first quarter of 2023 the Bank's funding cost increased by 17bps and on 31 March 2023 stood at 46bps compared to the respective figure as of 31 December 2022, due to the rising deposit cost , however, at a slower pace compared with market rates.

Finally, the Bank's Liquidity Buffer stood at €25.5 billion on 31 March 2023.

The next tables present the key components of NBG's LCR, as per the respective guidelines on LCR disclosure (EBA/ITS/2020/04).

Strategies and processes in the management of the liquidity risk

NBG Group has established a robust liquidity risk management framework, which is primarily outlined in the Liquidity Risk Management Policy and is further augmented by the Contingency Funding Plan ("CFP") and the Asset Encumbrance Policy. The liquidity policy is designed with an aim to be aligned with NBG Group Risk Strategy and to meet all the requirements set by the European Commission, the European Central Bank and the Bank of Greece.
Moreover, via the Funding Plan, NBG Group explores its capacity to execute planned actions which affect funding, achieving, in the medium to long run, sustainable funding structures that support the planned growth in the Asset side.

Structure and organisation of the liquidity risk management function

NBG manages, monitors and measures liquidity risk through the Corporate Treasury and the Capital Markets and Structured Finance ("CMSF") that report to the Group Treasurer, and the Risk Management Unit (Financial & Liquidity Risk Management Division) that reports to the CRO.

Degree of centralisation of liquidity management and interaction between the group's units

NBG follows a centralized liquidity risk governance model and the body in charge of liquidity management is the Group Treasury, which is responsible for coordinating access to the capital markets in order to fulfill the liquidity needs of the Group.

Scope and nature of liquidity risk reporting and measurement systems

NBG has completed a pivotal infrastructure project, which was the in-house IT liquidity platform. This module enables NBG to fully automate, integrate and seamlessly produce the full set of internal and regulatory liquidity reporting, and stress testing, thus optimizing the monitoring and management of liquidity risk, which proved extremely useful during the pandemic crisis.

Furthermore, the database of the liquidity platform has been complemented with a large set of historical data, which has further enhanced historical analysis capabilities, targeting to support liquidity stress testing exercises.

Policies for hedging and mitigating the liquidity risk and strategies and processes for monitoring the continuing effectiveness of hedges and mitigants

In the Liquidity Risk Management Policy, it is analyzed how the Bank manages all Liquidity Risk types. Specifically, with regard to the managing of intraday liquidity, the Bank's dedicated unit of the Treasury Division (the MM Desk) closely monitors all intraday positions and ensures that any gap in the Central Bank's current account can be mitigated through the available counterbalancing capacity.

Outline of the bank`s contingency funding plans

The Contingency Funding Plan ("CFP") is a dedicated document of the Bank, which discusses its governance and corrective actions and measures to be taken in case of a liquidity emergency and which is periodically updated, if required, in order to ensure its effectiveness. Based on the CFP, NBG monitors a set of relevant indicators and metrics that could potentially trigger the CFP activation discussion at the ALCO level.

Upon the activation of the CFP, the Group ALCO will prepare and approve (in co-operation with the subsidiary ALCO, in case of a liquidity crisis in a subsidiary) a crisis-specific Action Plan, which adheres to all local regulatory requirements. It should be noted that, given the liquidity contingency state of the Greek market over the previous years, the actions included in the CFP Action Plan have essentially been tested for their effectiveness in a real life environment and have been deemed as successful, since they have allowed NBG to continue to operate, despite the adverse circumstances encountered.

Use of stress testing

Liquidity stress tests allow the Bank to assess the potential impact of exceptional but plausible stress scenarios on its liquidity position. The results of the stress tests enable the Bank to assess the adequacy of its liquidity buffer against potential adverse shocks. Stress testing is conducted on a regular basis, while the Bank has the ability to also perform it on an ad-hoc basis. Stress testing is performed at least monthly and results are reported to the ALCO & BRC.

Via the ILAAP, the Bank performs annually a comprehensive set of liquidity stress tests, capturing severe market-wide and idiosyncratic economic shocks, including a long-term stress test over a 3-year horizon, in which the Bank’s Business Plan is tested under an adverse macroeconomic scenario, designed by the Economic Analysis Unit.

Additionally, other ad-hoc short-term stress test exercises, in order to examine specific extraordinary events, (e.g. the COVID-19 crisis), may be performed when deemed necessary.

Adequacy of liquidity risk management arrangements

The Bank maintains and continuously improves its liquidity management framework, approved by ALCO and BRC, that describes how the Bank manages, monitors, measures and reports liquidity risk. The framework contains policies, metrics, and comprehensive processes that are frequently updated and further enhanced to capture market and bank-specific developments.

Additionally, the Bank’s liquidity risk management framework is further reviewed and evaluated by the Single Supervisory Mechanism (“SSM”) ensuring its effectiveness, continuous improvement and suitability.

Institution’s overall liquidity risk profile associated with the business strategy

The Bank's current liquidity state is at its strongest levels historically, as it is outlined by the Basel III regulatory liquidity metrics, which are significantly higher than their respective regulatory minimums. The overall risk profile of NBG also encompasses the maintenance of a very high liquidity buffer and a steadily increasing deposit base. More specifically, the Group’s risk appetite, regarding its liquidity position, is summarized in the following statements, expressed in the current Risk Appetite Framework:

- “NBG aims to promote self-funded growth, through preserving a stable funding mix, mainly comprised of customer deposits at a sustainable rate.”
- “NBG targets to always preserve the LCR well above minimum regulatory level and also maintain an adequate liquidity buffer going forward.”
- “NBG aims to preserve the NSFR level above minimum regulatory levels and extend the average tenor of its liabilities in alignment to its Business Plan, in order to enhance its longer-term available funding.”

Customised measurement tools or metrics

In order to effectively monitor liquidity risk, the Bank has introduced an additional risk appetite metric with specific related limits, in the current Risk Appetite Framework. Except for the RAF limits on the regulatory metrics of Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR), the Bank also measures and manages an internal liquidity risk metric, the Liquidity Buffer (HQLAs), which stands at the highest historical level of €22.9 billion as of 31 March 2023, well above the risk tolerance limit.

Liquidity exposures and funding needs at the level of individual legal entities, foreign branches and subsidiaries

The Group’s subsidiaries measure, report and manage their own individual Liquidity Risk, ensuring they are self-sufficient in case of a local crisis.

Table 7: EU LIQ1 - Quantitative Information of Liquidity Coverage Ratio 2023

€ mio		Total unweighted value	Total weighted value
Quarter ending on		31.03.2023	31.03.2023
Number of data points used in the calculation of averages		12	12
HIGH-QUALITY LIQUID ASSETS			
1	**Total high-quality liquid assets**		**23,638**
CASH-OUTFLOWS			
2	Retail deposits and deposits from small business customers, *of which:*	**35,894**	**2,151**
3	*Stable deposits*	*31,126*	*1,556*
4	*Less stable deposits*	*4,768*	*595*
5	Unsecured wholesale funding	**13,464**	**5,551**
6	*Operational deposits (all counterparties) and deposits in networks of cooperative banks*		
7	*Non-operational deposits (all counterparties)*	*13,464*	*5,551*
9	Secured wholesale funding	**0**	**2**
10	Additional requirements	**1,248**	**1,248**
11	*Outflows related to derivative exposures and other collateral requirements*	*1,248*	*1,248*
13	*Credit and liquidity facilities*		
14	Other contractual funding obligations	**360**	**338**
15	Other contingent funding obligations	**12,857**	**736**
16	**TOTAL CASH OUTFLOWS**		**10,026**
CASH-INFLOWS			
18	Inflows from fully performing exposures	730	594
19	Other cash inflows	187	184
20	**TOTAL CASH INFLOWS**	**917**	**777**
EU-20c	***Inflows Subject to 75% Cap***	*917*	*777*
			TOTAL ADJUSTED VALUE
21	**LIQUIDITY BUFFER**		**23,638**
22	**TOTAL NET CASH OUTFLOWS**		**9,249**
23	**LIQUIDITY COVERAGE RATIO (%)**		**255.9**

Table 7: EU LIQ1 - *Quantitative Information of Liquidity Coverage Ratio 2022*

	€ mio	Total unweighted value				Total weighted value			
	Quarter ending on	**31.03.22**	**30.06.22**	**30.09.22**	**31.12.22**	**31.03.22**	**30.06.22**	**30.09.22**	**31.12.22**
	Number of data points used in the calculation of averages	**12**	**12**	**12**	**12**	**12**	**12**	**12**	**12**
	HIGH-QUALITY LIQUID ASSETS								
1	**Total high-quality liquid assets**					**21,999**	**22,642**	**22,870**	**23,170**
	CASH-OUTFLOWS								
2	Retail deposits and deposits from small business customers, *of which:*	**33,051**	**33,925**	**34,752**	**35,500**	**1,924**	**1,987**	**2,049**	**2,112**
3	*Stable deposits*	*29,229*	*29,867*	*30,446*	*30,929*	*1,461*	*1,493*	*1,522*	*1,546*
4	*Less stable deposits*	*3,822*	*4,059*	*4,306*	*4,571*	*462*	*493*	*527*	*565*
5	Unsecured wholesale funding	**12,572**	**13,011**	**13,510**	**13,598**	**5,300**	**5,496**	**5,652**	**5,657**
6	*Operational deposits (all counterparties) and deposits in networks of cooperative banks*								
7	*Non-operational deposits (all counterparties)*	*12,572*	*13,011*	*13,510*	*13,598*	*5,300*	*5,496*	*5,652*	*5,657*
9	Secured wholesale funding		*0*	*0*	*0*		*3*	*3*	*3*
10	Additional requirements	**1,125**	**1,032**	**1,091**	**1,156**	**1,125**	**1,032**	**1,091**	**1,156**
11	*Outflows related to derivative exposures and other collateral requirements*	*1,125*	*1,032*	*1,091*	*1,156*	*1,125*	*1,032*	*1,091*	*1,156*
13	*Credit and liquidity facilities*								
14	Other contractual funding obligations	**527**	**532**	**478**	**402**	**508**	**512**	**457**	**381**
15	Other contingent funding obligations	**9,882**	**10,633**	**11,345**	**12,062**	**565**	**608**	**649**	**689**
16	**TOTAL CASH OUTFLOWS**					**9,422**	**9,638**	**9,900**	**9,997**
	CASH-INFLOWS								
18	Inflows from fully performing exposures	711	725	727	758	578	595	603	617
19	Other cash inflows	200	154	160	167	197	151	158	164
20	**TOTAL CASH INFLOWS**	**911**	**879**	**887**	**924**	**774**	**746**	**760**	**781**
EU-20c	***Inflows Subject to 75% Cap***	***911***	***879***	***887***	***924***	***774***	***746***	***760***	***781***
						TOTAL ADJUSTED VALUE			
21	**LIQUIDITY BUFFER**					**21,999**	**22,642**	**22,870**	**23,170**
22	**TOTAL NET CASH OUTFLOWS**					**8,648**	**8,892**	**9,139**	**9,217**
23	**LIQUIDITY COVERAGE RATIO (%)**					**254.7**	**254.7**	**250.5**	**251.6**

Explanations on the main drivers of LCR results and the evolution of the contribution of inputs to the LCR's calculation over time

It is evident from the tables above that the Bank's LCR has been steadily increasing during the year of 2022, and during the first quarter of 2023, reflecting the continuous improvement of NBG's liquidity profile during this period, stemming from the customer deposits growth and the successful Q4 2022 MREL issuances.

Explanations on the changes in the LCR over time

LCR level followed an upward trend over time, as unencumbered HQLAs significantly increased, in line with the growth of deposits, the introduction of the Additional Credit Claims framework and the successful MREL issuances.

Explanations on the actual concentration of funding sources

NBG's participation to the ECB TLTRO III refinancing operations, decreased, as ECB changed the modalities of the TLTRO, curbing significantly its public funding dependance.

High-level description of the composition of the institution`s liquidity buffer

The Bank's robust Liquidity Buffer is comprised mainly of cash deposited with the Bank of Greece, collateral eligible for funding with the ECB and unencumbered tradable collateral that could be used for secured funding with Financial Institutions.

Derivative exposures and potential collateral calls

The Bank's derivatives portfolio is mostly used for hedging purposes.

The risk associated with additional cash collateral, which the Bank could potentially post for margin calls, is captured in the LCR calculation through the input "Additional requirements" and it could also be comfortably mitigated by its robust liquidity buffer.

Currency mismatch in the LCR

The Currency mismatch risk of the Bank is low as the largest part of NBG's assets are denominated in EUR and therefore EUR is considered the only material currency for the LCR calculation.

There are no other items in the LCR calculation, which are considered relevant for the Bank's liquidity profile and are not captured in the LCR disclosure template.

List of abbreviations

Abbreviation	Definition	Abbreviation	Definition
AFS	Available for Sale	**GL**	Guidelines
A-IRB	Advanced Internal Ratings Based (Approach)	**IAS**	International Accounting Standards
AML	Anti-Money Laundering	**ICAAP / ILAAP**	Internal Capital / Liquidity Adequacy Assessment Process
ATHEX	Athens Exchange	**IFRS**	International Financial Reporting Standards
BAC	Board Audit Committee	**IMA**	Internal Model Approach
BCBS	Basel Committee on Banking Supervision	**IRB**	Internal Ratings Based (approach)
BoG	Bank of Greece	**ITS**	Implementing Technical Standards
BoS	Board of Supervisors (EBA)	**LR**	Leverage Ratio
bps	Basis Point	**ML**	Money Laundering
BRC	Board Risk Committee	**MREL**	Minimum Requirements for Own Funds & Eligible Liabilities
BRRD	Bank Recovery and Resolution Directive	**NBG**	National Bank Of Greece, S.A
CCR	Counterparty Credit Risk	**NCA**	National Competent Authority
CET1	Common Equity Tier 1	**NPE**	Non Performing Exposure
CRD	Capital Requirements Directive	**NPL**	Non Performing Loan
CRR	Capital Requirements Regulation	**NPV**	Net Present Value
CVA	Credit Valuation Adjustment	**OCR**	Overall Capital Requirement
DGSD	Deposit Guarantee Schemes Directive	**OR**	Operational Risk
dpd	days past due	**P2R**	Pillar 2 Requirement
DoD	Definition of Deafult	**PD**	Probability of Default
DTA	Deferred Tax Asset	**PE**	Performing Exposures
DTC	Deferred Tax Credit	**RTS**	Regulatory Technical Standards
EAD	Exposure at Default	**RWA**	Risk Weighted Assets
EBA	European Banking Authority	**SA**	Standardized Approach
EC	European Commission	**SEC**	Securities and Exchange Commission
ECAI	External Credit Assessment Institutions	**SFDR**	Sustainable Finance Disclosure Regulation
ECB	European Central Bank	**SPV**	Special Purpose Vehicle
ECL	Expected Credit Losses	**SR**	Securitization Repositories
EDIS	European Deposit Insurance Scheme	**SRB**	Single Resolution Board
EFSF	European Financial Stability Facility	**SREP**	Supervisory Review and Evaluation Process
EL	Expected Loss	**SRM**	Single Resolution Mechanism
ERBA	External Ratings Based Approach	**SSM**	Single Supervisory Mechanism
ESA	European Supervisory Authorities	**ST**	Stress Test
ESG	Environmental, Social & Governance	**STS**	Single, Transparent, Standardized (securitization)
ESM	European Stability Mechanism	**sVaR**	Stressed Value at Risk
ESMA	European Securities & Markets Authority	**TF**	Terrorist Financing
ESRB	European Systemic Risk Board	**TLAC**	Total Loss Absorbing Capacity
EU	European Union	**TLTRO**	Targeted Long-Term Refinancing Operations
FI	Financial Institution	**UTP**	Unlikeliness to Pay
F-IRB	Foundation internal ratings-based (approach)	**VaR**	Value at Risk
FRTB	Fundamental Review of the Trading Book	**WAM**	Weighted Average Maturity