NATIONAL BANK OF GREECE

Pillar III Disclosures on a consolidated basis

September 2025

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1 INTRODUCTION & GENERAL INFORMATION

National Bank of Greece S.A. (hereinafter “NBG” or the “Bank”) is an 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.

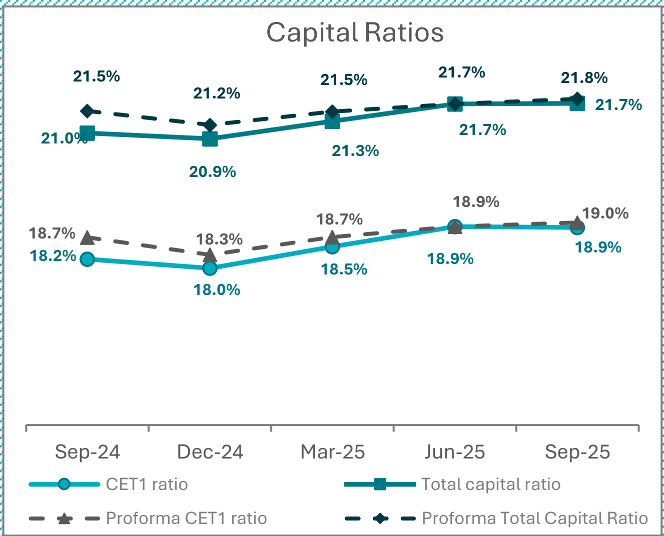
In its 184 years of operation, the Bank has expanded on its commercial banking business by entering into related business areas.

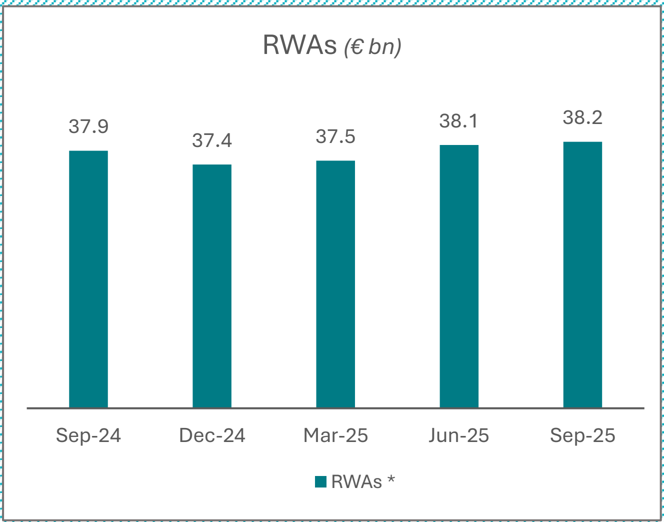
The Group operates mostly in Greece as well as abroad mainly through its subsidiaries in North Macedonia and Cyprus.

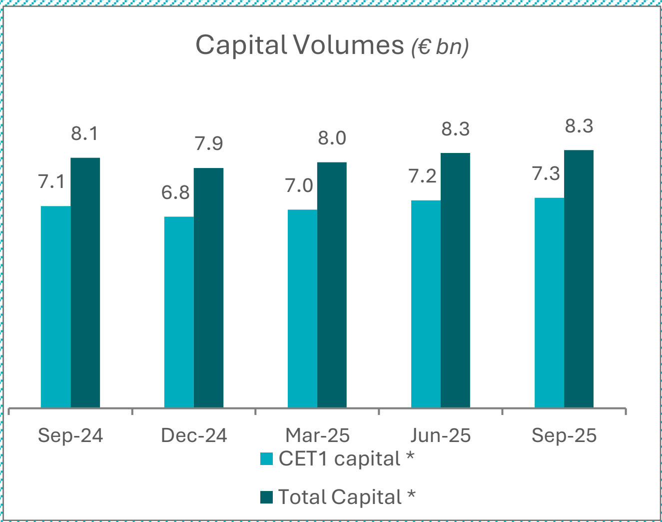
The Bank, as an organization operating in a rapidly growing and changing environment, acknowledges exposure to banking risks and the need for these risks to be managed effectively. Risk management forms an integral part of the Group’s commitment to pursue sound returns for its shareholders, maintaining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

- Q3’25 CET1 ratio at 19.0%, Total Capital ratio at 21.8%, well above the required capital requirement of 9.62% for CET1 and of 14.32% for Total Capital;
- CET1 higher by +c10bps qoq and +c70bps ytd, despite a 60% payout accrual in the 9M25;







***Including profit for the period, post dividend accrual**

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.

1.2 Pillar III Written attestation

Pursuant to article 431(3) of Part Eight of CRR3, this document is prepared in accordance with the formal internal policies, processes, systems and controls, to comply with the disclosures requirements.

NBG's Board of Directors has approved this Pillar III Disclosures Report on 26th of November 2025.

It should be also noted that:

- all amounts, unless otherwise specified, are expressed in millions of euro, (therefore, the amounts lower than €0.5 million are reported with "0");
- data refer to the prudential scope of consolidation;
- any discrepancy between data disclosed in this document is solely due to the effect of rounding;
- the amounts reported are coherent with the most recent submissions of the regulatory reporting for each period; as a result, some amounts may differ from those disclosed in previous publications;
- the disclosures to be provided by NBG are published on its website.

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 banks 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:

   - **CRD6 (replacing CRD5):** 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 (for more information please refer to following Section 2.1.2. Basel IV: CRR3 / CRD6);
   - **CRR3 (replacing CRR2):** (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 (for more information please refer to following Section 2.1.2. Basel IV: CRR3 / CRD6); and
   - **BRRD2**: 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 6, the CRR 3 and the BRRD 2 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 6 and the CRR 3 constitute the "Basel IV" 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.

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.

The Banking Package was initially amended by the EU package of Risk Reduction Measures (CRR2 / CRD5 / BRRD2 / SRMR2) including a binding leverage ratio, a binding net stable funding ratio and setting risk sensitive rules for trading in securities and derivatives, also containing measures to improve banks' lending capacity and facilitate a greater role for banks in the capital markets. The amendments were implemented upon finalization of the post-crisis regulatory agenda, and in the implementation of international standards in order to ddress the remaining challenges to financial stability, while strengthening the global competitiveness of the EU banking sector.

2.1.2 Basel IV: CRR3 / CRD6

The EU has finalized its banking package legislation in light of the application of Basel III international agreements in the EU. Following the 27 June 2023 political agreement reached between the Council of the European Union and the European Parliament on the proposal put forward by the European Commission on 27th October 2021 on the banking package, and the provisional agreement of Basel IV on 6th December 2023 by the Basel Committee on Banking Supervision (BCBS) often referred to as 'Basel' the texts agreed have been finalized by the co-legislators in trilogues. Basel reforms were initially published after the European Parliament legislative resolution of 24th April 2024.

On June 20th 2024 two legislations were published in the Official Journal of the European Union, amending CRR and CRD IV:

- **Regulation (EU) 2024/1623** of the European Parliament and of the Council amending Regulation (EU) No 575/2013 as regards requirements for credit risk, credit valuation adjustment risk, operational risk, market risk and the output floor. The above applies from January 1st, 2025, with the exception of certain provisions, the application of which begun on July 9th, 2024.
- **Directive (EU) 2024/1619** of the European Parliament and of the Council amending Directive 2013/36/EU as regards supervisory powers, sanctions, third-country branches, and environmental, social and governance risks. The above applies from January 11th, 2026, with the exception of some provisions, the application of which refers to later dates, while the application of certain articles begun on July 29th, 2024.

The banking package encompasses a number of innovations in the prudential framework for credit institutions. First, it implements the final framework set up in the Basel III accord, ensuring an international level playing field while taking into account the specific features of the EU's banking sector. Second, the package contributes to the green transition by including a new set of rules requiring banks to systematically identify, disclose and manage risks arising from environmental, social and governance factors (ESG) as part of their risk management. Furthermore, the banking package provides, deepens and facilitates access to the EU single market with stronger enforcement tools for supervisors overseeing EU banks and third-country banks operating in the EU, aiming at ensuring their sound management and, ultimately, better protecting financial stability and depositors.

The main focus areas of Basel IV are illustrated below:

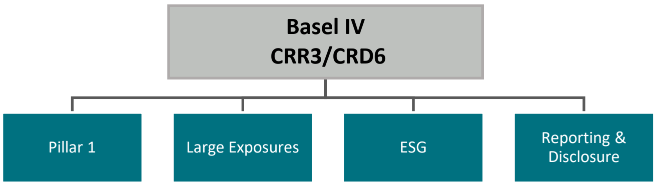


Figure 1: Basel IV Framework

Basel IV is a comprehensive package of reforms designed to enhance the resilience of the banking sector to financial crisis and promote financial stability by addressing capital adequacy, risk management, and supervisory oversight.

NBG is fully aligned with all required reforms in its regulatory reporting and disclosure processes.

2.2 Regulatory Developments Q3 2025

Supervisory Priorities for 2025-2027

ECB Banking Supervision, in cooperation with the national competent authorities, has performed a thorough assessment of the main risks and vulnerabilities faced by the significant institutions under its direct supervision and has set its strategic priorities for the next three years accordingly.

On October 1st, 2025 The European Banking Authority (EBA) published today its Work Programme outlining the key priorities and initiatives for 2026. Besides focusing on three key priorities,

i) developing a rulebook which contributes to an efficient, resilient and sustainable single market;

ii) performing risk assessments with tools, data and methodologies which support effective analysis, supervision and oversight;

iii) tackling innovation to enhance the technological capacity of all stakeholders,

the EBA's work will aim at strengthening the simplicity and efficiency of the regulatory and supervisory framework for banks and financial entities in the EU, in close cooperation with the relevant EU and non-EU stakeholders. In this respect, the EBA launched a comprehensive assessment of the framework, and decided to engage in 21 actions to enhance its efficiency. The 2026 Work Programme includes specific actions for next year for each of the four areas under review. The EBA will report on a regular basis on the implementation of all the recommendations.

Reporting and Disclosure

Reporting

On September 9th, 2025 the Governing Council of the European Central Bank (ECB) adopted an amendment to Regulation (EU) 2015/534 on reporting of supervisory financial information (ECB FINREP Regulation) and its annexes to incorporate nine additional data points into the FINREP data point reporting framework. The inclusion of these additional data points will further support the supervisory assessment of credit risk and allow the revised methodology for the Supervisory Review and Evaluation Process for less significant institutions (LSIs) to be applied to all LSIs.

On September 15th, 2025 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. The EBA also published today a small validation package including a micro taxonomy package and DPM VR deactivation updates scripts, which are needed from release 4.0, for each deactivation exercises, to deactivate rules in taxonomy and in DPM in a consistent manner.

Transparency and Disclosures – EBA Pillar III Data Hub

EBA Pillar 3 data hub

On May 22nd, 2025, the EBA published an onboarding plan for large and other institutions, setting out the steps required for accessing and submitting information to the new Pillar 3 Data Hub (P3DH) – the EBA's centralised platform for public disclosures under the Capital Requirements Regulation (CRR3). This initiative is a significant milestone in the EBA's commitment to enhancing transparency and consistency in Pillar 3 disclosures across the EU financial system and promoting market discipline.

The onboarding plan outlines the procedural steps that institutions need to follow to ensure timely and accurate submissions of Pillar 3 information. The onboarding plan provides a step-by-step guide for the identification of institutions and to give them access to the EBA's EUCLID Regulatory Reporting Platform, through which the Pillar 3 data will be submitted. It also spells out the timeline for the process, which will follow a phased-in approach.

Additional detailed information is given to the institutions through dedicated meetings, following a phasal approach. The early adopters group, part of which is NBG, completed the onboarding by end of July 2025 and proceeded to the submission UAT with a closing date the end of November 2025. All institutions are expected to submit the Pillar III disclosures of 2025 after the beginning of 2026.

Capital buffers

Cyclical systemic risks in Greece for Q1-Q3 are assessed as "low" and the risk environment as "standard". The BoG has decided to set the countercyclical capital buffer rate for Greece at 0.25%, applicable from 1 October 2025 and at 0.5%, applicable from 1 October 2026.

Recovery and Resolution

On September 12th, 2025 the EBA published its final draft Implementing Technical Standards (ITS) amending the framework for reporting of decisions on the Minimum Requirement for Own Funds and Eligible Liabilities (MREL) by resolution authorities to the EBA. The amendments to Commission Implementing Regulation (EU) 2021/622 introduce a semi-annual reporting cycle, replacing the current annual submission. They also enhance the reporting of discretionary elements applied by resolution authorities when setting MREL and streamline certain data fields to reduce the reporting burden for resolution authorities. In addition, targeted changes have been introduced to reflect recent updates to the legal framework, including those stemming from Directive (EU) 2024/1174 (the “Daisy Chain Directive”).

EU-wide Transparency Exercise

The 2025 EU-wide Transparency Exercise, launched on September 25th, will disclose data of over 100 major EU banks on their capital positions, financial assets, risk exposure amounts, sovereign exposures and asset quality. The data will cover the period from the third quarter of 2024 to the second quarter of 2025. The results will be published at the beginning of December, together with the EBA’s Risk Assessment Report (RAR).

As in previous years, the exercise relies exclusively on supervisory reporting data, ensuring no additional reporting burden for banks. Alongside the dataset, the EBA will provide interactive tools that allow users to explore and compare data across time, countries, and individual banks.

3 REGULATORY OWN FUNDS & PRUDENTIAL REQUIREMENTS

Application of Basel IV

NBG has considered compliance with CRR3 amendments as a strategic objective. To that end the Bank has timely completed the "Basel IV Project" within the Transformation Program thus ensuring accurately compliance and implementation of the new Basel IV Framework in its processes, systems and practices ahead of regulatory deadlines.

❖ **Credit Risk**

The main objectives of the Basel IV project regarding Credit Risk are stated below:

- completion of business requirements analysis of the new Basel IV Framework for Credit Risk;
- implementation of newly introduced fields in Bank systems and enhancement of interface files from subsidiaries for alignment with expanded Basel IV requirements;
- in-house implementation of the new Basel IV rules for Credit Risk.

Planned actions for 2025 include identifying opportunities to enhance and strengthen adherence to Basel IV standards.

The CRR3 implementation has been an exceptionally demanding project, spanning 15 months from October 2023 to December 2024. It required a coordinated effort across numerous units within the Bank and its subsidiaries. NBG has successfully completed the integration of the relevant reforms into its processes, systems, and practices, thereby ensuring full regulatory compliance.

❖ **Market Risk**

The revised Market Risk framework under Basel IV (i.e., the Fundamental Review of the Trading Book (“FRTB”) has been postponed until 01.01.2027.

❖ **Counterparty Credit Risk**

NBG has fully implemented and applies the revised standardized approach for the calculation of CCR capital requirements (“SA-CCR”) on the relevant module of NBG’s market risk engine since 2Q.21.

❖ **Operational Risk**

All existing approaches for the calculation of own funds requirements for Operational Risk are replaced by a single, non-model-based approach based on the following components:

- *Business Indicator*: A financial-statement-based proxy for operational risk, which comprises three components: (i) the interest, leases and dividend component, (ii) the services component, and (iii) the financial component.
- *Business Indicator Component* is calculated by multiplying the Business Indicator by a set of regulatory determined marginal coefficients.
- *Internal Loss multiplier*: A scaling factor based on a Bank’s average historical losses incurred over the previous 10 years i.e. the Loss Component and the Business Indicator Component.

Under the new CRR3 Regulatory Framework, the own funds requirement for operational risk shall only be the Business Indicator Component that increases gradually with the size of the Business Indicator. Historical operational risk losses will not directly impact the RWA calculation for operational risk but will still have to be reported to the supervisory authority for Pillar III purposes.

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	Q3 25 [1]	Q3 25 [3]	Q2 25 [2]	Q1 25 [4]	Q1 25 [3]	Q4 24 [5]	Q3 24	Q3 24 [6]
	Available own funds (amounts)								
1	Common Equity Tier 1 (CET1) capital	7,224	7,264	7,207	6,929	6,997	6,842	6,893	7,079
2	Tier 1 capital	7,224	7,264	7,207	6,929	6,997	6,842	6,893	7,079
3	Total capital	8,279	8,319	8,251	7,981	8,049	7,923	7,958	8,144
	Risk-weighted exposure amounts								
4	Total risk-weighted exposure amount	38,193	38,193	38,074	37,504	37,452	37,368	37,869	37,869
4a	Total risk-weighted exposure amount pre-floor	38,193	38,193	38,074	37,504	37,452			
	Capital ratios (as a percentage of risk-weighted exposure amount)								
5	Common Equity Tier 1 ratio (%)	18.91%	19.02%	18.93%	18.48%	18.68%	18.31%	18.20%	18.69%
5b	Common Equity Tier 1 ratio considering unfloored TREA (%)	18.91%	19.02%	18.93%	18.48%	18.68%			
6	Tier 1 ratio (%)	18.91%	19.02%	18.93%	18.48%	18.68%	18.31%	18.20%	18.69%
6b	Tier 1 ratio considering unfloored TREA (%)	18.91%	19.02%	18.93%	18.48%	18.68%			
7	Total capital ratio (%)	21.68%	21.78%	21.67%	21.28%	21.49%	21.20%	21.02%	21.51%
7b	Total capital ratio considering unfloored TREA (%)	21.68%	21.78%	21.67%	21.28%	21.49%			
	Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)								
EU 7d	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%	2.75%
EU 7e	*of which: to be made up of CET1 capital (percentage points)*	1.55%	1.55%	1.55%	1.55%	1.55%	1.55%	1.55%	*1.55%*
EU 7f	*of which: to be made up of Tier 1 capital (percentage points)*	2.06%	2.06%	2.06%	2.06%	2.06%	*2.06%*	*2.06%*	*2.06%*
EU 7g	Total SREP own funds requirements (%)	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%	10.75%
	Combined buffer requirement (as a percentage of risk-weighted exposure amount)								
8	Capital conservation buffer (%)	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)				-	-			
9	Institution specific countercyclical capital buffer (%)	0.07%	0.07%	0.06%	0.06%	0.06%	0.09%	0.08%	0.08%
EU 9a	Systemic risk buffer (%)	0.00%	0.00%	0.00%	0.00%	0.00%			
10	Global Systemically Important Institution buffer (%)				-	-			
EU 10a	Other Systemically Important Institution buffer	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
11	Combined buffer requirement (%)	3.57%	3.57%	3.56%	3.56%	3.56%	3.59%	3.58%	3.58%
EU 11a	Overall capital requirements (%)	14.32%	14.32%	14.31%	14.31%	14.31%	14.34%	14.33%	14.33%
12	CET1 available after meeting the total SREP own funds requirements (%)	10.85%	10.96%	10.87%	10.42%	10.62%	10.25%	10.14%	10.63%
	Leverage Ratio								
13	Total exposure measure	79,957	79,888	80,140	77,925	77,873	75,473	74,273	74,273
14	Leverage ratio (%)	9.03%	9.09%	8.99%	8.89%	8.99%	9.07%	9.28%	9.53%
	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)	21,406	21,406	21,401	21,356	21,356	21,957	22,238	22,238
EU 16a	Cash outflows - Total weighted value	9,037	9,037	8,941	9,006	9,006	9,123	9,294	9,294
EU 16b	Cash inflows - Total weighted value	810	810	768	764	764	732	803	803
16	Total net cash outflows (adjusted value)	8,227	8,227	8,173	8,242	8,242	8,392	8,491	8,491
17	Liquidity coverage ratio (%)	260.44%	260.44%	262.09%	259.49%	259.49%	261.92%	262.14%	262.14%
	Net Stable Funding Ratio								
18	Total available stable funding	62,249	62,249	61,905	61,020	61,020	60,993	59,759	59,759
19	Total required stable funding	42,283	42,283	41,794	41,697	41,697	41,230	39,786	39,786
20	NSFR ratio (%)	147.22%	147.22%	148.12%	146.34%	146.34%	147.93%	150.20%	150.20%

1. *Including 2025 H1.2025 profits, post a 60% payout accrual*
2. *Including profit for the period post a 60% payout accrual following the permission received from ECB, based on requirements of Decision ECB/2015/6561 and DTC prudential amortization acceleration*
3. *Including profit for the period, post a 60% payout accrual and DTC prudential amortization acceleration*
4. *Including 2024 profits, post a 50% payout accrual*
5. *Including profit for the period, post a 50% payout accrual*
6. *Including profit for the period, post dividend accrual*

3.2 Structure of own funds

Regulatory capital, according to CRR rules falls into two categories: 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.
- prudential treatment on State Guaranteed Loans granted to special social groups under specific Ministerial Decisions.

Tier 2 capital includes the issuance of a Tier 2 note, totalling €1,055 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)*	*Q3 25* [1]	*Q3 25* [2]	*Q2 25* [3]
Shareholders' Equity per balance sheet	**8,975**	**8,975**	**8,756**
Non-controlling interests	**11**	**11**	**10**
Non-controlling interests per balance sheet	*28*	*28*	*27*
Non-controlling interests not recognized in CET1	*(17)*	*(17)*	*(17)*
Regulatory Adjustments	**(1,145)**	**(1,105)**	**(970)**
Profit for the period not eligible	*(640)*	*(531)*	*(367)*
Own credit risk	*(7)*	*(7)*	*(7)*
Prudent valuation adjustment	*(12)*	*(12)*	*(12)*
Cash flow hedging reserve	*0*	*0*	*(1)*
Other regulatory adjustments	*(486)*	*(555)*	*(583)*
Deductions	**(617)**	**(617)**	**(589)**
Goodwill and other intangibles	*(615)*	*(615)*	*(587)*
Significant Investments	*0*	*0*	*0*
Deferred tax assets that rely on future profitability (excluding those arising from temporary differences)	*(2)*	*(2)*	*(2)*
Deferred tax assets that rely on future profitability and arise from temporary differences	*0*	*0*	*0*
Other (roundings)			
Common Equity Tier 1 Capital (CET1)	**7,224**	**7,264**	**7,207**
Additional Tier 1 Capital (AT1)	**0**	**0**	**0**
Total Tier 1 Capital	**7,224**	**7,264**	**7,207**
Capital instruments and subordinated loans eligible as Tier 2 Capital	**1,055**	**1,055**	**1,044**
Deductions	**0**	**0**	**0**
Subordinated loans of financial sector entities where the institution has a sign, Inv, in those entities	*0*	*0*	*0*
Tier 2 Capital	**1,055**	**1,055**	**1,044**
Total Regulatory Capital	**8,279**	**8,319**	**8,251**

1. *Including 1H.2025 profits, post a 60% payout accrual*
2. *Including profit for the period, post a 60% payout accrual and DTC prudential amortization acceleration*
3. *Including profit for the period post a 60% payout accrual following the permission received from ECB, based on requirements of Decision ECB/2015/6561 and DTC prudential amortization acceleration*

3.3 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 30.09.2025 and 30.06.2025, according to the CRR3/CRD VI regulatory framework. The capital requirements under Pillar I are equal to 8% of the risk exposure amounts.

Total RWAs are broken down in 83.7% Credit (including Counterparty Credit Risk), 5.8% Market and 10.5% Operational RWAs, respectively.

On a quarterly basis total Group RWAs increased to €38.2Bn. Concerning Credit RWAs (including CCR) the increase (€0.6Bn) is attributed mainly to corporate credit expansion. Higher Market RWAs (+€0.5Bn), for more information please refer to relevant Section 4. Market Risk.

Table 3: EU OV1 - Overview of RWAs

	Overview of RWAs	RWAs		Minimum Capital Requirements
		30.09.25	30.06.25	30.09.25
1	**Credit risk (excluding CCR)**	**31,340**	**31,248**	**2,507**
2	*Of which the standardised approach*	31,340	31,248	2,507
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**	**435**	**476**	**35**
7	*Of which the standardised approach*	412	443	33
8	*Of which internal model method (IMM)*			
EU 8a	*Of which exposures to a CCP*	13	12	1
9	*Of which other CCR*	10	21	1
10	**Credit valuation adjustments risk - CVA risk**	**290**	**311**	**23**
EU 10a	*Of which the standardised approach (SA)*			
EU 10b	*Of which the basic approach (F-BA and R-BA)*	290	311	23
EU 10c	*Of which the simplified approach*			
15	**Settlement risk**			
16	**Securitisation exposures in the non-trading book (after the cap)**	**210**	**197**	**17**
17	*Of which SEC-IRBA approach*			
18	*Of which SEC-ERBA (including IAA)*	90	80	7
19	*Of which SEC-SA approach*	120	117	10
EU 19a	*Of which 1250% deduction*			
20	**Position, foreign exchange and commodities risks (Market risk)***	**1,918**	**1,842**	**153**
21	*Of which the Alternative standardised approach (A-SA)*			
EU 21a	*Of which the Simplified standardised approach (S-SA)*			
22	*Of which Alternative Internal Model Approach (A-IMA)*			
21	*Of which the standardised approach*	455	457	36
22	*Of which IMA*	1,462	1,385	117
EU 22a	**Large exposures**			
23	Reclassifications between the trading and non-trading books			
24	**Operational risk**	**4,000**	**4,000**	**320**
EU 24a	Exposures to crypto-assets			
25	**Amounts below the thresholds for deduction (subject to 250% risk weight) (For information)**	**1,157**	**1,225**	**93**
26	Output floor applied (%)	0.725	0.725	
27	Floor adjustment (before application of transitional cap)			
28	Floor adjustment (after application of transitional cap)			
29	**Total**	**38,193**	**38,074**	**3,055**

* *Due to the postponement of FRTB implementation until 01/01/2027*

3.4 Comparison of modelled &standardized risk weighted amounts

The next tables presents the comparison of modelled and stamdardised risk exposure amounts (or Risk Weighted Assets - RWAs) at risk level and at asset class level for credit risk at Group level under Pillar I as of 30.09.2025 and 30.06.2025.

Table 4: EU CMS1 - Comparison of modelled and standardised risk weighted exposure amounts at risk level 30.09.2025

		a	b	c	d	EU d
	€ mio	RWEAs for modelled approaches that banks have supervisory approval to use	RWEAs for portfolios where standardised approaches are used	**Total actual RWEAs (a + b)**	RWEAs calculated using full standardised approach	RWEAs that is the base of the output floor
	Risk Level					
1	Credit risk (excluding counterparty credit risk)	0	31,340	31,340	31,340	31.340
2	Counterparty credit risk	0	435	435	435	435
3	Credit valuation adjustment		290	290	290	290
4	Securitisation exposures in the banking book		210	210	210	210
5	Market risk	1,462	455	1,118	2,549	2.549
6	Operational risk		4,000	4,000	4,000	4.000
7	Other risk weighted exposure amounts					
	Total	**1,462**	**36,574**	**38,193**	**38,824**	**38,824**

***Table 4**: EU CMS1 - Comparison of modelled and standardised risk weighted exposure amounts at risk level 30.06.2025*

		a	b	c	d	EU d
	€ mio	RWEAs for modelled approaches that banks have supervisory approval to use	RWEAs for portfolios where standardised approaches are used	**Total actual RWEAs (a + b)**	RWEAs calculated using full standardised approach	RWEAs that is the base of the output floor
	Risk Level					
1	Credit risk (excluding counterparty credit risk)	0	31 ,248	31 ,248	31 ,248	31 ,248
2	Counterparty credit risk	0	476	476	476	476
3	Credit valuation adjustment		311	311	311	311
4	Securitisation exposures in the banking book		197	197	197	197
5	Market risk	1,385	457	1,842	2,692	2,692
6	Operational risk		4 ,000	4 ,000	4 ,000	4 ,000
7	Other risk weighted exposure amounts					
	Total	**1,385**	**36,689**	**38 ,074**	**38 ,923**	**38 ,923**

Table 5: EU CMS2 - Comparison of modelled and standardised risk weighted exposure amountsfor credit risk at asset class level

30.09.2025

		a	b	c	d	EU d
		Risk weighted exposure amounts (RWEAs)				
	€ mio	RWEAs for modelled approaches that institutions have supervisory approval to use	RWEAs for column (a) if re-computed using the standardised approach	**Total actual RWEAs**	RWEAs calculated using full standardised approach	RWEAs that is the base of the output floor
	Asset Class					
1	Central governments and central banks	0	0	4,567	4,567	4,567
EU 1a	Regional governments or local authorities	0	0	10	10	10
EU 1b	Public sector entities	0	0	195	195	195
EU 1c	Categorised as Multilateral Development Banks in SA	0	0	0	0	0
EU 1d	Categorised as International organisations in SA	0	0	0	0	0
2	Institutions	0	0	472	472	472
3	Equity	0	0	275	275	275
5	Corporates	0	0	15,710	15,710	15,710
5.1	*Of which: F-IRB is applied*	*0*	*0*	*0*	*0*	*0*
5.2	*Of which: A-IRB is applied*	*0*	*0*	*0*	*0*	*0*
EU 5a	*Of which: Corporates - General*	*0*	*0*	*9,796*	*9,796*	*9,796*
EU 5b	*Of which: Corporates - Specialised lending*	*0*	*0*	*5,915*	*5,915*	*5,915*
EU 5c	*Of which: Corporates - Purchased receivables*	*0*	*0*	*0*	*0*	*0*
6	Retail	0	0	2,014	2,014	2,014
6.1	*Of which: Retail - Qualifying revolving*	0	0	0	0	0
EU 6.1a	*Of which: Retail - Purchased receivables*	0	0	0	0	0
EU 6.1b	*Of which: Retail - Other*	0	0	0	0	0
6,2	*Of which: Retail - Secured by residential real estate*	0	0	0	0	0
EU 7a	Categorised as secured by immovable properties and ADC exposures in SA	0	0	5,165	5,165	5,165
EU 7b	Collective investment undertakings (CIU)	0	0	0	0	0
EU 7c	Categorised as exposures in default in SA	0	0	504	504	504
EU 7d	Categorised as subordinated debt exposures in SA	0	0	218	218	218
EU 7e	Categorised as covered bonds in SA	0	0	0	0	0
EU 7f	Categorised as claims on institutions and corporates with a short-term credit assessment in SA	0	0	0	0	0
8	Other non-credit obligation assets	0	0	2,210	2,210	2,210
	Total	**0**	**0**	**31,340**	**31,340**	**31,340**

***Table 5**: EU CMS2 - Comparison of modelled and standardised risk weighted exposure amountsfor credit risk at asset class level*

30.06.2025

		a	b	c	d	EU d
		Risk weighted exposure amounts (RWEAs)				
	€ mio	RWEAs for modelled approaches that institutions have supervisory approval to use	RWEAs for column (a) if re-computed using the standardised approach	**Total actual RWEAs**	RWEAs calculated using full standardised approach	RWEAs that is the base of the output floor
	Asset Class					
1	Central governments and central banks	0	0	4 ,673	4 ,673	4 ,673
EU 1a	Regional governments or local authorities	0	0	0	0	0
EU 1b	Public sector entities	0	0	255	255	255
EU 1c	Categorised as Multilateral Development Banks in SA	0	0	0	0	0
EU 1d	Categorised as International organisations in SA	0	0	0	0	0
2	Institutions	0	0	499	499	499
3	Equity	0	0	275	275	275
5	Corporates	0	0	15 ,256	15 ,256	15 ,256
5.1	*Of which: F-IRB is applied*	0	0	0	0	0
5.2	*Of which: A-IRB is applied*	0	0	0	0	0
EU 5a	*Of which: Corporates - General*	0	0	9 ,713	9 ,713	9 ,713
EU 5b	*Of which: Corporates - Specialised lending*	0	0	5 ,544	5 ,544	5 ,544
EU 5c	*Of which: Corporates - Purchased receivables*	0	0	0	0	0
6	Retail	0	0	1 ,932	1 ,932	1 ,932
6.1	*Of which: Retail - Qualifying revolving*	0	0	0	0	0
EU 6.1a	*Of which: Retail - Purchased receivables*	0	0	0	0	0
EU 6.1b	*Of which: Retail - Other*	0	0	0	0	0
6,2	*Of which: Retail - Secured by residential real estate*	0	0	0	0	0
EU 7a	Categorised as secured by immovable properties and ADC exposures in SA	0	0	5 ,285	5 ,285	5 ,285
EU 7b	Collective investment undertakings (CIU)	0	0	0	0	0
EU 7c	Categorised as exposures in default in SA	0	0	495	495	495
EU 7d	Categorised as subordinated debt exposures in SA	0	0	297	297	297
EU 7e	Categorised as covered bonds in SA	0	0	0	0	0
EU 7f	Categorised as claims on institutions and corporates with a short-term credit assessment in SA	0	0	0	0	0
8	Other non-credit obligation assets	0	0	2 ,279	2 ,279	2 ,279
	Total	**0**	**0**	**31 ,248**	**31 ,248**	**31 ,248**

3.5 Overall Capital Requirement (OCR)

According to the ECB decision it is required for National Bank of Greece to maintain, on a consolidated basis, a total SREP capital requirement of 10.75%.

The TSCR of 10.75% includes:

- the minimum Pillar I own funds requirement of 8% to be maintained at all times in accordance with Article 92(1) of Regulation (EU) No 575/2013; and
- an additional Pillar II own funds requirement (P2R) of 2.75% to be maintained at all times in accordance with Article 16(2)(a) of Regulation (EU) No 1024/2013, to be covered at least by CET1 capital by 56.25% and by Tier 1 capital by 75%.

In addition to the TSCR, the Group is also subject to the Overall Capital Requirement (OCR). The OCR consists of the TSCR and the combined buffer requirement as defined in point (6) of Article 128 of Directive 2013/36/EU.

The combined buffer (CB) requirement is defined as the sum of:

- the Capital Conservation Buffer;
- the institution specific Countercyclical Capital Buffer (CcyB);
- the systemic risk; and
- the systemically important institutions buffer, as applicable.

The Capital Conservation Buffer stands at 2.5% for all banks in the EU.

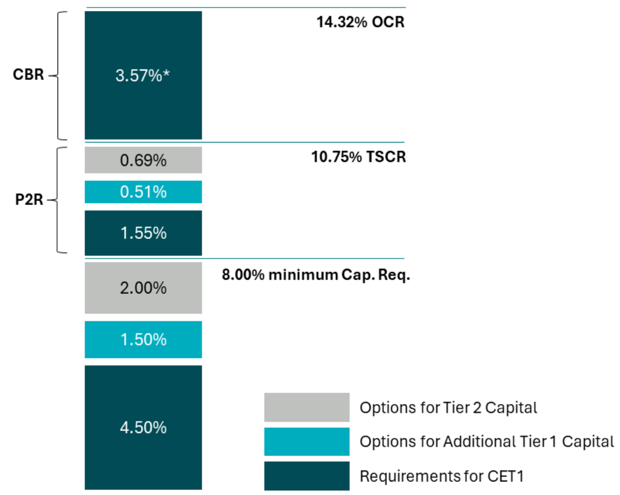
The systemic risk is 0% and the systemically important institutions buffer for 2025 is 1.0% for NBG, due to the imposition of such an O-SII buffer by the Bank of Greece.

Cyclical systemic risks in Greece for Q1-Q3 2025 are assessed as low and the risk environment as standard. The Bank of Greece has set the countercyclical capital buffer rate for Greece at 0.25%, applicable from 1 October 2025.

NBG's total capital requirement for 2025, taking into account the combined capital buffers, have been set to 14.32%.

The stacking order of the various own funds requirements for 2025 is shown in the figure below.

Total capital requirements 2025



** Applicable as at 30 September 2025*

Figure 2: Stacking order of own funds requirements

On September 30th, 2025, NBG Group's CET1 capital ratio and Total capital ratio stood at 19.0% and 21.8% respectively, well above the required capital requirement of 9.62% for CET1 and of 14.32% for Total Capital.

3.6 MREL Requirements

Under the Directive 2014/59 Bank Recovery and Resolution Directive or ("BRRD"), as amended by Directive 2019/879 (BRRD II), banks in the European Union are required to maintain a Minimum Requirement for own funds and Eligible Liabilities ("MREL"), which ensures sufficient loss-absorbing capacity in resolution. MREL includes a risk- and a leverage-based dimension. MREL is therefore expressed as two ratios that both have to be met: (i) as a percentage of Total Risk Exposure Amount ("TREA"), (the "MREL-TREA"); and (ii) as a percentage of the Leverage Ratio Exposure ("LRE"), (the "MREL-LRE").

Instruments qualifying for MREL are own funds (Common Equity Tier 1, Additional Tier 1 and Tier 2), as well as certain eligible liabilities (mainly senior unsecured bonds). Regulation (EU) No 806/2014 of the European Parliament and of the Council, as amended by Regulation (EU) No 877/2019 of the European Parliament and of the Council allows the Single Resolution Board ("SRB") to set in addition to the MREL requirement, a "subordination" requirement, within MREL, against which only subordinated liabilities and own funds count.

On 20 December 2024, the Bank received the SRB's decision, via the Bank of Greece, requiring to meet the following targets from 30 June 2025 onwards: final binding MREL target of 23.22% plus CBR of TREA and LRE (leverage ratio exposure) of 5.91%. Both targets should be calculated on a consolidated basis. To the above requirements the capital buffer requirement ("CBR") must be added, which stood at 3.57% of TREA on 30 September 2025.

As at 30 September 2025, the Bank's MREL ratio at consolidated level stands at 28.5% of TREA (including profit for the period, post a 60% payout accrual), which is well above the final binding MREL target applicable from 30 June 2025 and continues meeting the LRE requirement.

Moreover, in the context of the implementation of NBG's strategy to ensure ongoing compliance with its MREL requirements, the Bank has successfully completed the below transactions in 2025:

- On 18 July 2025, the Bank announced the results of the tender offer in respect of (i) €500 million 2.75% Green Fixed Rate Resettable Unsubordinated MREL Notes due 2026 and (ii) £200 million 8.75% Fixed Rate Resettable Unsubordinated MREL Notes due 2027 issued by the Bank. The Bank accepted for purchase all validly tendered notes and the Euro Notes final acceptance amount was equal to €418 million and the Sterling Notes final acceptance amount was equal to £169 million (which was equal to €196 million). The settlement of the tender offer took place on 21 July 2025.
- On 21 July 2025, the Bank completed the settlement of the €750 million Fixed Rate Resettable Green Unsubordinated MREL Notes (Senior Preferred bonds) issuance with initial nominal interest rate of 2.75%. The bonds mature on 21 July 2029 and are callable on 21 July 2028.

Table 6: EU KM2: Key metrics - MREL and, where applicable, G-SII requirement for own funds and eligible liabilities

		Minimum requirement for own funds and eligible liabilities (MREL)		
		30.09.25 Pro-forma	30.09.25 Reported	30.06.25
	Own funds and eligible liabilities, ratios and components			
1	Own funds and eligible liabilities	10,877	10,837	10,793
EU-1a	Of which own funds and subordinated liabilities	8,319	8,279	8,251
2	Total risk exposure amount of the resolution group (TREA)	38,193	38,193	38,074
3	Own funds and eligible liabilities as a percentage of the TREA	28.48%	28.38%	28.35%
EU-3a	Of which own funds and subordinated liabilities	21.78%	21.68%	21.67%
4	Total exposure measure (TEM) of the resolution group	79,957	79,957	80,140
5	Own funds and eligible liabilities as percentage of the TEM	13.60%	13.55%	13.47%
EU-5a	Of which own funds or subordinated liabilities	10.40%	10.35%	10.30%
6a	Does the subordination exemption in Article 72b(4) of Regulation (EU) No 575/2013 apply? (5% exemption)			
6b	Aggregate amount of permitted non-subordinated eligible liabilities instruments if the subordination discretion in accordance with Article 72b(3) of Regulation (EU) No 575/2013 is applied (max 3.5% exemption)			
	Minimum requirement for own funds and eligible liabilities (MREL)			
EU-7	MREL expressed as a percentage of the TREA	23.22%	23.22%	23.22%
EU-8	Of which to be met with own funds or subordinated liabilities			
EU-9	MREL expressed as a percentage of the TEM	5.91%	5.91%	5.91%
EU-10	Of which to be met with own funds or subordinated liabilities			

3.7 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 30.09.2025 and 30.06.2025 (amounts in € mio):

Table 7: Leverage ratio

Leverage Ratio	Q3 25 [1]	Q3 25 [3]	Q2 25 [2]
Tier 1	7,224	7,264	7,207
Total Exposure Measure	79,957	79,888	80,140
Leverage Ratio	**9.03%**	**9.09%**	**8.99%**

1. *Including 2025 H1.2025 profits, post a 60% payout accrual*
2. *Including profit for the period post a 60% payout accrual following the permission received from ECB, based on requirements of Decision ECB/2015/6561 and DTC prudential amortization acceleration*
3. *Including profit for the period, post a 60% payout accrual and DTC prudential amortization acceleration*

During the third quarter of 2025, the Group's leverage ratio, according to the transitional definition of Tier 1 and the EU Regulation 62/2015 (incl. profits for the period, post a 60% payout accrual), stands at 9.09%, well above the proposed minimum threshold of 3%. The rise of Leverage ratio stems from the increase of Tier1 capital in September by €57mio and the decrease of Leverage Exposure in September by €183mio, as a result of Reserve Deposits reduction partially offset by Bonds acquisition.

4 MARKET RISK

The Bank uses internally developed and implemented market risk models and systems to assess and quantify the portfolio market risk, based on best practice and industry-wide accepted risk metrics. More specifically, the Bank estimates the market risk of its trading and the held to collect and sell (HTCS) portfolios using the Value at Risk (VaR) methodology. In particular, the Bank has adopted the Variance-Covariance (VCV) methodology, with a 99% confidence interval and 1-day holding period.

The VaR calculation process is summarized as follows:

1. Collection of transactional data per type of product;
2. Identification of "risk factors" i.e., variables whose price changes could affect the value of the portfolio. The risk factors relevant to the financial products in the Bank's portfolio are interest rates, equity indices, foreign exchange rates, commodity prices and their implied volatilities;
3. Collection of market data for instruments/positions valuation;
4. Specification of the confidence interval and the holding period for the VaR calculations at 99% and 1-day, respectively;
5. Estimation of the model's parameters:
   - the variance of each risk factor, from which respective volatilities are derived;
   - the covariance of the risk factors, from which respective correlations are derived;
   - the beta of stocks;
   - the volatility for the estimation of equity specific risk.
6. Estimation of the VaR per type of risk (interest rate risk, equity risk, foreign exchange risk, commodity risk);
7. Estimation of Total VaR, taking into consideration the correlation matrix among all risk factors.

The VaR is calculated on a daily basis for the Bank's trading and held-to-collect-and-sell (HTCS) portfolios, along with the VaR per risk type (interest rate, equity, foreign exchange and commodity risk). The VaR estimates are used internally as a risk management tool, as well as for regulatory purposes. More specifically, the GFLRM Division calculates the VaR of the Bank's trading and HTCS portfolios, for internal use, using the latest 75 exponentially weighted daily observations to construct the VCV matrices. For regulatory purposes, the calculations apply only on the trading portfolio and the VCV matrices are based on 252, equally weighted, daily observations per risk factor.

Moreover, since the Bank has approval to use an internal model approach (IMA) only for general market risk purposes, the issuer risk and the equity specific risk of the portfolio are excluded from the regulatory VaR calculations. The respective capital requirements are based on the Standardized Approach (SA).

Additionally, the GFLRM Division calculates the stressed VaR (sVaR) of the Bank's trading portfolio, which is defined as the VaR, where model inputs are calibrated to historical data from a continuous 1-year period of significant financial stress, relevant to the Bank's portfolio. To identify this 1-year time window of significant stress, NBG follows a conservative approach, which covers the entire period from the beginning of the financial crisis of 2008. More specifically, VCV matrices dating back to the 3rd of January 2008, are calculated on a monthly basis and the VCV matrix that corresponds to the maximum VaR of NBG's trading portfolio, over the entire period, is selected. To ensure consistency, at each year-end, the process is repeated for certain days of the last calendar month of the year, and subsequently the identified "stressed VCV matrix" is applied over the next year. Similarly to VaR, NBG calculates sVaR on a daily basis, using a 1-day holding period and 99% confidence level.

For the calculation of the regulatory capital requirements, the VaR/sVaR is scaled up to 10-days via the square-root-of-time rule1.

Based on the above, the capital charges for the Bank's general market risk are calculated as the sum of the following two amounts:

- the maximum of: a) the VaR of the previous day, calculated with a 10-days holding period, b) the average VaR of the last 60-days, using a 10-days holding period and multiplied by a factor(mc), determined by the regulator and varying between three (3) and four (4); plus
- the maximum of: a) the Stressed VaR of the previous day, calculated with a 10-days holding period, b) the average Stressed VaR of the last 60-days, using a 10-days holding period and multiplied by a factor (ms), determined by the regulator and varying between three (3) and four (4).

Finally, the use of internal model is granted only for NBG, therefore the calculation of market risk capital charges for the rest of the Group's subsidiaries is based on the Standardized Approach.

During the third quarter of 2025, the Market Risk RWAs, based on the internal model approach (IMA), moderately increased compared to the respective figure at the end of the previous quarter.

[1] *10-day VaR is obtained by multiplying the 1-day VaR with the square root of 10 (i.e.* $VaR10{-}day = VaR1{-}day * \sqrt{10}$*)*

MARKET RISK

Table 8: EU MR2-B – RWA flow statements of market risk exposures under the IMA (€ mio) 30.09.2025

		VaR	SVaR	IRC	Comprehensive risk measure	Other	Total RWAs	Total own funds requirements
1	**RWAs as of June 30, 2025**	**445**	**940**				**1,385**	**111**
1a	*Regulatory adjustment*	*295*	*616*				*911*	*73*
1b	*RWAs at the previous quarter-end (end of the day)*	*150*	*324*				*474*	*38*
2	Movement in risk levels	28	26					
3	Model updates/changes							
4	Methodology and policy							
5	Acquisitions and disposals							
6	Foreign exchange movements							
7	Other	(17)	(70)					
8a	*RWAs at the end of the reporting period (end of the day)*	*161*	*280*				*441*	*35*
8b	*Regulatory adjustment*	*321*	*700*				*1021*	*82*
8	**RWAs as of September 30, 2025**	**482**	**980**				**1,462**	**117**

***Table 8**: EU MR2-B – RWA flow statements of market risk exposures under the IMA (€ mio) 30.06.2025*

		VaR	SVaR	IRC	Comprehensive risk measure	Other	Total RWAs	Total own funds requirements
1	**RWAs as of March 31, 2025**	**424**	**1,005**				**1,428**	**114**
1a	*Regulatory adjustment*	*272*	*652*				*925*	*74*
1b	*RWAs at the previous quarter-end (end of the day)*	*152*	*352*				*504*	*40*
2	Movement in risk levels	(11)	(56)					
3	Model updates/changes							
4	Methodology and policy							
5	Acquisitions and disposals							
6	Foreign exchange movements							
7	Other	10	28					
8a	*RWAs at the end of the reporting period (end of the day)*	*150*	*324*				*474*	*38*
8b	*Regulatory adjustment*	*295*	*616*				*911*	*73*
8	**RWAs as of June 30, 2025**	**445**	**940**				**1,385**	**111**

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 management is informed of the Bank's Liquidity Risk position daily by the Liquidity Risk Management, through the Internal Liquidity Report and the LCR Internal Report, ensuring that the Group's Liquidity Risk remains within approved levels.

Finally, Liquidity Risk Management reports to the Board Risk Committee (BRC) and the Asset and Liability Committee (ALCO), all approved liquidity metrics and indicators, as well as liquidity stress testing outcomes and cost of funding evolution.

Liquidity Developments in Q3 2025

NBG's liquidity profile remained stong during the third quarter of 2025, supported by the low-cost core deposits, and the high level of its liquidity buffer.

Sources of liquidity

Currently, the Group's principal sources of liquidity are its customer deposits, which constitute the largest funding source for the Group and one of the main strengths of NBG's balance sheet, wholesale funding through the issuance of (MREL-eligible) securities and repurchase agreements ("repos") with Fis, collateralized mainly by high quality liquid assets, such as, EU sovereign bonds, Greek government bonds and T-Bills, as well as by other assets, such as own issues of covered bonds.

The Group's deposits reached the level of €58.3 billion on 30 September 2025, exhibiting an increase of €1.4 billion, compared to the September 2024 balance. Additionally, the Bank successfully issued €750mio of a senior preferred bond and bought back existing issuances.

The Group's LCR and NSFR remained significantly above the regulatory and internal RAF limits. More specifically, on 30 September 2025 the Group's LCR stood at 248.6% and the Group's NSFR at 147.2%. Loan-to-Deposit ratio stood at 63.7% and 64.1% as of 30 September 2025, on a domestic (Greece) and on a Group level, respectively.

Finally, the Bank rests on a very solid cash-value Liquidity Buffer (HQLAs) standing at the high level of €20.4 billion on 30 September 2025.

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 its Business Plan whilst maintaining adequate liquidity risk metrics over and above their respective RAF limits.

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") sectors in Treasury, and the Group Financial and Liquidity Risk Management Division ("GFLRMD") 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 uses an in-house developed application, 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 continuously assesses the liquidity risk inherent in its balance sheet and identifies its key liquidity risk drivers. Specifically, regarding the managing of intraday liquidity, the Bank's dedicated unit of the Corporate Treasury Division (Money Market Subdivision) 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 describes the governance and the specific corrective actions and measures that could 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 and the adequacy of its liquidity buffer against potential adverse shocks. Stress testing is performed at least monthly and results are reported to the ALCO & BRC, while the Bank can also perform it on an ad-hoc basis.

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") and the Single Resolution Board ("SRB") 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 robust customer 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).

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 that they can withstand a severe unexpected local stress. Furthermore, banking subsidiaries are closely monitored as NBG's liquidity risk management receives daily reporting in order to ensure that they adhere to their minimum liquidity standards.

Table 9: EU LIQ1 - Quantitative Information of Liquidity Coverage Ratio 2025

€ mio		Total unweighted value			Total weighted value		
Quarter ending on		**30.09.2025**	**30.06.2025**	**31.03.2025**	**30.09.2025**	**30.06.2025**	**31.03.2025**
Number of data points used in the calculation of averages		**12**	**12**	**12**	**12**	**12**	**12**
HIGH-QUALITY LIQUID ASSETS							
1	**Total high-quality liquid assets**				**21,406**	**21 ,401**	**21,356**
CASH-OUTFLOWS							
2	Retail deposits and deposits from small business customers, *of which:*	37,055	36 ,666	36,279	2,238	2 ,218	2,198
3	*Stable deposits*	*31,902*	*31 ,548*	*31,184*	*1,595*	*1 ,577*	*1,559*
4	*Less stable deposits*	*5,154*	*5 ,119*	*5,095*	*643*	*640*	*639*
5	Unsecured wholesale funding	12,194	12 ,027	11,908	4,741	4 ,674	4,641
6	*Operational deposits (all counterparties) and deposits in networks of cooperative banks*						
7	*Non-operational deposits (all counterparties)*	*12,187*	*12 ,027*	*11,902*	*4,734*	*4 ,674*	*4,634*
9	Secured wholesale funding	0	0	0	42	0	0
10	Additional requirements	978	1 ,012	1,115	978	1 ,012	1,115
11	*Outflows related to derivative exposures and other collateral requirements*	*978*	*1 ,012*	*1,115*	*978*	*1 ,012*	*1,115*
13	*Credit and liquidity facilities*						
14	Other contractual funding obligations	224	211	218	196	183	191
15	Other contingent funding obligations	15,179	15 ,321	15,375	842	853	861
16	**TOTAL CASH OUTFLOWS**				**9,037**	**8 ,941**	**9,006**
CASH-INFLOWS							
18	Inflows from fully performing exposures	722	708	728	577	567	579
19	Other cash inflows	240	207	191	234	201	186
20	**TOTAL CASH INFLOWS**	**962**	**916**	**920**	**810**	**768**	**764**
EU-20c	***Inflows Subject to 75% Cap***	962	916	920	810	768	764
					TOTAL ADJUSTED VALUE		
21	**LIQUIDITY BUFFER**				**21,406**	**21,401**	**21,356**
22	**TOTAL NET CASH OUTFLOWS**				**8,227**	**8,173**	**8,242**
23	**LIQUIDITY COVERAGE RATIO (%)**				**260.4**	**262.1**	**259.5**

Table 9: EU LIQ1 - Quantitative Information of Liquidity Coverage Ratio 2024

	€ mio	Total unweighted value				Total weighted value			
	Quarter ending on	31.03.24	30.06.24	30.09.24	31.12.24	31.03.24	30.06.24	30.09.24	31.12.24
	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**					**23,037**	**22,381**	**22,238**	**21,957**
	CASH-OUTFLOWS								
2	Retail deposits and deposits from small business customers, *of which:*	**35,156**	**35,244**	**35,563**	**35,859**	**2,143**	**2,148**	**2,165**	**2,178**
3	*Stable deposits*	*30,176*	*30,240*	30,523	*30,803*	*1,509*	*1,512*	*1,526*	*1,540*
4	*Less stable deposits*	*4,981*	*5,004*	5,040	*5,056*	*634*	*636*	*638*	*637*
5	Unsecured wholesale funding	**12,295**	**12,185**	**12,058**	**11,928**	**4,912**	**4,845**	**4,761**	**4,671**
6	*Operational deposits (all counterparties) and deposits in networks of cooperative banks*								
7	*Non-operational deposits (all counterparties)*	*12,295*	*12,178*	*12,052*	*11,921*	*4,912*	*4,838*	*4,754*	*4,664*
9	Secured wholesale funding	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
10	Additional requirements	**1,402**	**1,401**	**1,325**	**1,219**	**1,402**	**1,401**	**1,325**	**1,219**
11	*Outflows related to derivative exposures and other collateral requirements*	*1,402*	*1,401*	*1,325*	*1,219*	*1,402*	*1,401*	*1,325*	*1,219*
13	*Credit and liquidity facilities*								
14	Other contractual funding obligations	**193**	**216**	**216**	**219**	**165**	**187**	**188**	**190**
15	Other contingent funding obligations	**14,675**	**14,871**	**15,105**	**15,384**	**838**	**846**	**855**	**867**
16	**TOTAL CASH OUTFLOWS**					**9,460**	**9,427**	**9,294**	**9,123**
	CASH-INFLOWS								
18	Inflows from fully performing exposures	758	785	783	713	625	639	640	575
19	Other cash inflows	254	233	167	161	250	228	162	156
20	**TOTAL CASH INFLOWS**	**1,012**	**1,018**	**951**	**874**	**876**	**867**	**803**	**732**
EU-20c	***Inflows Subject to 75% Cap***	1,012	1,018	951	874	876	867	803	732
						TOTAL ADJUSTED VALUE			
21	**LIQUIDITY BUFFER**					**23,037**	**22,381**	**22,238**	**21,957**
22	**TOTAL NET CASH OUTFLOWS**					**8,584**	**8,560**	**8,491**	**8,392**
23	**LIQUIDITY COVERAGE RATIO (%)**					**255.9**	**268.5**	**261.7**	**262.1**

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 remains significantly above the regulatory limit, reflecting the continuous improvement of NBG's liquidity profile, driven by the solid customer deposit base, and the successful MREL issuances.

Explanations on the changes in the LCR over time

LCR level followed an upward trend over time, in line with the growth of deposits and the successful MREL issuances.

Explanations on the actual concentration of funding sources

NBG has comfortably achieved full disengagement from ECB funding since the first quarter of 2024, following which, over 90% of the Bank's funding comes from its well-diversified, mostly retail, deposit base, whilst the remaining funding consists of long-term debt issuances.

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 approximately 95% of NBG's assets are denominated in EUR and therefore EUR is 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
ABS	Asset-Backed Securities	**IAS**	International Accounting Standards
ACC	Additional Credit Claims	**ICAAP / ILAAP**	Internal Capital / Liquidity Adequacy Assessment Process
AFS	Available for Sale	**ICMA**	International Capital Markets Association
A-IRB	Advanced Internal Ratings Based (Approach)	**ICT**	Information and Communication Technology
ALCO	Asset Liability Committee	**IFRS**	International Financial Reporting Standards
ALM	Asset Liquidity Management	**IMA**	Internal Model Approach
AMC	Asset Management Companies	**IRB**	Internal Ratings Based (approach)
AML	Anti-Money Laundering	**IRRBB**	Interest Rate Risk in the Banking Book
APP	Asset Purchasing Program	**IRS**	Interest Rate Swaps
APS	Asset Protection Scheme	**ISDA**	International Swaps and Derivatives Association
ATHEX	Athens Exchange	**IT**	Information Technology
BAC	Board Audit Committee	**ITS**	Implementing Technical Standards
BC	Bankruptcy Code	**IVS**	International Valuation Standards
BCBS	Basel Committee on Banking Supervision	**JST**	Joint Supervisory Team
BoG	Bank of Greece	**KPI**	Key Performance Indicator
BoS	Board of Supervisors (EBA)	**KRI**	Key Risk Indicator
bps	Basis Point	**LCR**	Liquidity Coverage Ratio
BRC	Board Risk Committee	**LGD**	Loss Given Default
BRRD	Bank Recovery and Resolution Directive	**LR**	Leverage Ratio
BTAR	Banking Book Taxonomy Alignment Ratio	**M&A**	Mergers and Acquisitions
BU	Business Unit	**MDA**	Maximum Distributable Amount
C&E	Climate & Environment	**MIS**	Management Information System
CBR	Combined Buffer Requirements	**ML**	Money Laundering
CCB	Capital Conservation Requirement	**MoB**	Months on Book
CCF	Credit Conversion Factor	**MRA**	Moody's Risk Advisor
CCM	Climate Change Mitigation	**MREL**	Minimum Requirements for Own Funds & Eligible Liabilities
CCO	Chief Credit Officer	**MRO**	Main Refinancing Operations
CCP	Code of Civil Procedure	**MVS**	Model Validation Sector
CCR	Counterparty Credit Risk	**MVU**	Model Validation Unit
CCyB	Countercyclical Capital Buffer	**NACE**	Nomenclature of Economic Activities
CDS	Credit Default Swap	**NBG**	National Bank Of Greece, S.A
CEBS	Committee of European Banking Supervisors	**NCA**	National Competent Authority
CEF	Credit Equivalent Factor	**NFC**	Non-Financial Corporates
CEO	Chief Executive Officer	**NII**	Net Interest Income
CET1	Common Equity Tier 1	**NMRF**	Non-Modellable Risk Factors
CFO	Chief Financial Officer	**NPE**	Non Performing Exposure
CMS	Collateral Management System	**NPL**	Non Performing Loan
COO	Chief Operations Officer	**NPV**	Net Present Value
CPRS	Climate Policy Relevant Sectors	**NRA**	National Resolution Authorities
CRD	Capital Requirements Directive	**NSFR**	Net Stable Funding Ratio
CRM	Corporate Rating Model	**NZ Framework**	Net Zero Framework
CRO	Chief Risk Officer	**O/N**	Overnight
CRR	Capital Requirements Regulation	**OCP**	Open Currency Position
CSA	Credit Support Annex	**OCR**	Overall Capital Requirement
CSPP	Corporate Sector Purchasing Program	**OCW**	Out-of-Court Workout
CSRBB	Credit Spread Risk in the Banking Book	**OR**	Operational Risk

APPENDIX

CSR	Corporate Social Responsibility	**ORCO**	Operational Risk Management Committee
CVA	Credit Valuation Adjustment	**ORMF**	Operational Risk Management Framework
DCD	Domestic Credit Division	**ORR**	Obligors' Risk Rating
DGSD	Deposit Guarantee Schemes Directive	**O-SII**	Other Systemically Important Institution
dpd	days past due	**OTC**	Over-the-counter
DoD	Definition of Deafult	**P&L**	Profit and Loss
DTA	Deferred Tax Asset	**P2G**	Pillar 2 Guidance
DTC	Deferred Tax Credit	**P2R**	Pillar 2 Requirement
EAD	Exposure at Default	**PD**	Probability of Default
EBA	European Banking Authority	**PE**	Performing Exposures
EBF	European Banking Federation	**PELTROs**	Pandemic Emergency Long-Term Refinancing Operations
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortization	**PEPP**	Pandemic Emergency Purchase Program
EC	European Commission	**PMO**	Project Management Office
ECAI	External Credit Assessment Institutions	**ppts**	Percentage points
ECB	European Central Bank	**PSE**	Public Sector Entity
ECL	Expected Credit Losses	**PSI**	Private Sector Involvement
EDIS	European Deposit Insurance Scheme	**QCCP**	Qualifying Central Counterparty
EFSF	European Financial Stability Facility	**RAF**	Risk Appetite Framework
EIB	European Investment Bank	**RAPM**	Risk-Adusted Performance Metrics
EIF	European Investment Fund	**RCF**	Risk Culture Framework
EIOPA	European Insurance & Occupational Pensions Authority	**RCSA**	Risk and Control Self-Assessment
EL	Expected Loss	**RES**	Renewable Energy Resources
ELA	Emergency Liquidity Assistance	**RIMA**	Risk identification & materiality assessment
EPC	Energy Performance Certificate	**RTS**	Regulatory Technical Standards
ERBA	External Ratings Based Approach	**RWA**	Risk Weighted Assets
ESA	European Supervisory Authorities	**SA**	Standardized Approach
ESG	Environmental, Social & Governance	**SAU**	Special Assets Unit
ESM	European Stability Mechanism	**SB(L)**	Small Business (Lending)
ESMA	European Securities & Markets Authority	**SEC**	Securities and Exchange Commission
ESRB	European Systemic Risk Board	**SFDR**	Sustainable Finance Disclosure Regulation
ETEAN	Hellenic Fund for Entrepreneurship and Development	**SGP**	Stability & Growth Pact
EU	European Union	**SICR**	Significant Increase of Credit Risk
EVE	Economic Value of Equity	**SL**	Specialised Lending
EVS	European Valuation Standards	**SME**	Small & Medium Enterprises
EW	Early Warning	**SPPI**	Solely Payments of Principal and Interest
ExCo	Executive Committee	**SPV**	Special Purpose Vehicle
FBE	Forborne Exposures	**SR**	Securitization Repositories
FI	Financial Institution	**SRB**	Single Resolution Board
F-IRB	Foundation internal ratings-based (approach)	**SRCO**	Segment Risk & Control Officer
FRTB	Fundamental Review of the Trading Book	**SREP**	Supervisory Review and Evaluation Process
FSB	Financial Stability Board	**SRM**	Single Resolution Mechanism
FVTOCI	Fair Value Through Other Comprehensive Income	**SSM**	Single Supervisory Mechanism
FVTPL	Fair Value Through Profit or Loss	**ST**	Stress Test
FX	Foreign Exchange	**STS**	Single, Transparent, Standardized (securitization)
GAAP	Generally Accepted Accounting Principles	**sVaR**	Stressed Value at Risk
GAR	Green Asset Ratio	**TF**	Terrorist Financing
GHG emissions	Greenhouse Gas Emissions	**TFEU**	Treaty on the Functioning of the European Union
GGB	Greek Government Bond	**TLAC**	Total Loss Absorbing Capacity
GHOS	Governors and Heads of Supervision	**TLTRO**	Targeted Long-Term Refinancing Operations
GICD	Group International Credit Division	**TRIM**	Targeted Review of Internal Models
GL	Guidelines	**TSCR**	Total SREP Capital Requirement

GMORM(D)	Group Market & Operational Risk Management (Division)	**URCO**	Unit Risk & Control Officer
GMRA	Global Master Repurchase Agreement	**UAT**	User Acceptance Testing
GRC	Governance Risk & Compliance	**UTP**	Unlikeliness to Pay
GRCA(D)	0Group Risk Control & Architecture (Division)	**VaR**	Value at Risk
GRCD	Group Retail Credit Division	**VCV**	Variance-Covariance
G-SII	Global Systemically Important Institution	**WAM**	Weighted Average Maturity
HCMC	Hellenic Capital Market Commission		
HDB	Hellenic Development Bank		
HFSF	Hellenic Financial Stability Fund		
HRRC	Human Resources and Remuneration Committee		
HTCS	Held to Collect and Sell		