

**Sustainability Disclosures - EU Regulation on sustainability-related disclosures in the financial services sector - 2019/2088 (SFDR)**

**LEI: 5UMCZOEYKCVFAW8ZLO05**

**Reference Period: 01/01/2023 – 31/12/2023**

As the EU increasingly faces the unforeseen consequences of climate change, resource depletion and other sustainability issues, urgent mobilisation of funds is needed, not only through public policies, but also through the financial services sector. Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019, known as the Sustainable Finance Disclosure Regulation – SFDR, addresses sustainability-related disclosures in the financial services sector and requires financial market participants and financial advisors to publish written policies on the integration of sustainability risks and to ensure the transparency of such integration.

National Bank of Greece S.A. (hereinafter referred to as "NBG" or "Bank"), in accordance with the SFDR Regulation, provides the required information regarding the integration of sustainability risks in its operations (Article 3), the Statement regarding its due diligence policies for adverse impacts on sustainability factors (Article 4), as well as the integration of sustainability factors into its remuneration policy (Article 5).

**Definitions**

- *Financial market participant*: (a) an insurance undertaking which makes available an insurance-based investment product (IBIP); (b) an investment firm which provides portfolio management; (c) an institution for occupational retirement provision (IORP); (d) a manufacturer of a pension product; (e) an alternative investment fund manager (AIFM); (f) a pan-European personal pension product (PEPP) provider; (g) a manager of a qualifying venture capital fund registered in accordance with Article 14 of Regulation (EU) No 345/2013; (h) a manager of a qualifying social entrepreneurship fund registered in accordance with Article 15 of Regulation (EU) No 346/2013; (i) a management company of an undertaking for collective investments in transferable securities (UCITS management company); or (j) a credit institution which provides portfolio management.
- *Sustainability risk*: an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

- *Principal Adverse Impacts (PAIs)*: the impacts of investment decisions and advice that affect sustainability factors.
- *Sustainability factors*: mean environmental, social and employee matters, respect for human rights, and anti-corruption and anti-bribery matters.
- *Financial adviser*: (a) an insurance intermediary which provides insurance advice with regard to IBIPs; (b) an insurance undertaking which provides insurance advice with regard to IBIPs; (c) a credit institution which provides investment advice; (d) an investment firm which provides investment advice; (e) an AIFM which provides investment advice in accordance with point (b)(i) of Article 6(4) of Directive 2011/61/EU; or (f) a UCITS management company which provides investment advice in accordance with point (b)(i) of Article 6(3) of Directive 2009/65/EC.
- *Financial product*: (a) a portfolio managed in accordance with point (6) of Article 2 of Regulation (EU) 2019/2088; (b) an alternative investment fund (AIF); (c) an IBIP<sup>1</sup>; (d) a pension product; (e) a pension scheme; (f) a UCITS<sup>2</sup>; or (g) a PEPP.

### [Article 3: Transparency of sustainability risk policies](#)

### [Article 4: Transparency of adverse sustainability impacts at entity level -No consideration of adverse impacts of insurance advice on sustainability factors](#)

### [Article 5: Transparency of remuneration policies in relation to the integration of sustainability risks](#)

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<sup>1</sup> Regulation (EU) 2019/2088 defines "insurance-based investment product" or "IBIP" as (a) an insurance-based investment product as defined in point (2) of Article 4 of Regulation (EU) No 1286/2014 of the European Parliament and of the Council (i.e. an insurance product offering a maturity or surrender value that is wholly or partially exposed, directly or indirectly, to market fluctuations) or (b) an investment product which is made available to a professional investor and offers a maturity or surrender value that is wholly or partially exposed, directly or indirectly, to market fluctuations.

<sup>2</sup> Regulation (EU) 2019/2088 defines an undertaking for collective investment in transferable securities" or "UCITS" as an undertaking for collective investment in transferable securities authorised in accordance with Article 5 of Directive 2009/65/EC.