



NATIONAL BANK
OF GREECE

ATHEX ESG REPORTING GUIDE

NBG DISCLOSURES 2020

1. Environmental Metrics

C-E3: Energy consumption within the organization - Total amount of energy consumed within the organization/Percentage of electricity consumed/ Percentage of energy consumed from renewable sources

The total amount of energy consumed within the organization was 73,047 MWh for 2018, 65,979 MWh for 2019 and **59,242** MWh for 2020.

The percentage of electricity consumed over the total energy consumption within the organization, amounts to 77%, 80% and **87%** for the years 2018, 2019 and 2020, respectively.

Energy consumption within the organization ¹			
Source	Consumption (MJ) 2018	Consumption (MJ) 2019	Consumption (MJ) 2020
Electricity	201,260,900	190,078,770	185,075,900
Thermal energy	50,988,090	37,735,300	21,109,490
Natural gas	47,044,000	30,738,730	9,731,850
Heating oil	3,944,090	6,996,570	11,377,640
Transport fuels	10,718,340	9,708,910	7,086,740
Total energy from non-renewable resources	262,967,330	237,522,980	213,272,130
Total energy from renewable resources²	0	0	0
Total energy consumption	262,967,330	237,522,980	213,272,130

¹Conversions for natural gas and heating oil have been performed based on Buildings' Energy Performance Regulation (2010: Article 5, par.6 and 2017: Article 5, par.7), while conversions for transport fuels (petrol, diesel and LPG) were based on IPCC vol.2 2006 Table 1.2.

²Although the Bank generates energy from renewable resources (photovoltaic panels), at the moment it is unknown how much of this energy has been consumed as it is sold back to the grid. As a result, for the purposes of GRI 302-1b, total fuel consumption from renewable resources is considered zero.

C-E1, C-E2, A-E1:
Scope 1, 2 and 3 emissions

Total greenhouse gas emissions ¹				
	Unit	2018	2019	2020
Direct emissions (Scope 1)				
Natural gas	tCO ₂ e	2,568.57	1,678.31	531.35
Heating oil	tCO ₂ e	290.94	516.11	839.28
Transport fuels	tCO ₂ e	803.40	727.63	531.12
Total	tCO ₂ e	3,662.91	2,922.05	1,901.75
Indirect emissions (Scope 2)				
Electricity (100% CO ₂)	tCO ₂	55,290.84	52,218.86	50,844.46
Total	tCO ₂	55,290.84	52,218.86	50,844.46
Other indirect emissions (Scope 3)				
Business Travel ²	tCO ₂ e	182.03	146.77	17.95
Employee Commuting ³	tCO ₂ e	n/a	n/a	4.68
Total	tCO ₂ e	182.03	146.77	22.63
Total GHG Emissions (Scope 1,2 and 3)	tCO₂e	59,135.78	55,287.68	52,768.84
Emissions Intensity (Scope 1)	kgCO ₂ e / FTE	413.74	351.03	246.62
Emissions Intensity (Scope 2)	kgCO ₂ / FTE	6,245.43	6,273.28	6,593.75
Emissions Intensity (Scope 3)	kgCO ₂ e / FTE	20.56	17.63	2.93
GHG Emissions Intensity (Scope 1, 2 and 3)	kgCO₂e /FTE	6,679	6,641	6,843

¹Conversion rates for the calculation of Scope 1 emissions are based on Buildings' Energy Performance Regulation (2010: Article 5, par.6 and 2017: Article 5, par.7) and the IPCC 2006 Guidelines.

²Conversion rates for the calculation of Scope 2 emissions are based on Buildings' Energy Performance Regulation (2010: Article 5, par.6 and 2017: Article 5, par.7).

³Conversion rates for the calculation of Scope 3 emissions are based on GHG Protocol methodology.

A-E2: Climate change risks and opportunities

NBG pays particular attention to risks that arise as a result of climate change.

According to the UNEP FI Report - Extending our Horizons, “[...] a low-carbon transition translates into a new and uncertain landscape of commercial risks and opportunities. These new risks and opportunities need to be understood, assessed, and translated into effective strategies if companies are to adapt to, benefit from, and contribute to a low-carbon economy.[...] As the effects of climate change continue to manifest, the risk related to transition will increase [...] Banks need a framework and a new set of tools to identify these risks in a variety of potential contexts”¹.

Climate change entails significant risks for both banks and their customers, among others due to stricter legislation regarding the management of greenhouse gases, increased insurance premiums and negative public opinion regarding polluting industries, and natural disasters.

Risks arising from climate change include the following:

- Physical risks
- Transition risks

Nevertheless, while the risks arising from climate change are evident, a number of significant growth opportunities are emerging, which NBG intends to exploit.

For example, the development of an economy that produces fewer pollutants on both the national and international level will generate competitive advantages for organizations that have already taken precautionary measures to this end, and at the same time new markets and innovative products designed to reduce greenhouse gas emissions will comprise a new area of business activity.

More information about this metric is evidenced below:

[Group and Bank Annual Financial Report 2020](#), pages 19,61,82

[NBG Group and Bank Six-Month Financial Report for the period ended 30 June 2021](#), page 20

[NBG Group Sustainability Policy](#), pages 9-10

In 2021, the Bank performed a portfolio alignment exercise, in the context of the UNEPFI PRB Impact Analysis, which included the identification of potential impacts to climate through its corporate, retail, and business portfolios. More information is available on page 12 of this document.

¹ UNEPFI, "EXTENDING OUR HORIZONS - Assessing credit risk and opportunity in a changing climate: Outputs of a working group of 16 banks piloting the TCFD Recommendations, PART 1: Transition-related risks & opportunities", April 2018, <http://www.unepfi.org/publications/banking-publications/extending-our-horizons/>, pp. 8, 12.

2. Social Metrics

C-S1: Female employees

[Group and Bank Annual Financial Report 2020](#), page 85

C-S2: Female employees in management positions

Female employees in management positions		
2018	2019	2020
29.6%	31.13%	33.33%

C-S3: Turnover rates – Voluntary/Involuntary turnover

Turnover rates (voluntary and involuntary turnover) ¹		
2018	2019	2020
8.46%	9.56%	8.55%

¹calculated on the average number of employees

More information about this metric is available in [Group and Bank Annual Financial Report 2020](#), page 233

C-S5: Human rights policy

[Group and Bank Annual Financial Report 2020](#), pages 79,80, 85

[Code of ethics](#), page 6

C-S6: Collective bargaining agreements

The Bank respects and promotes the unquestionable constitutional right of employees to freedom of association, i.e. to form and participate in associations and unions. Specifically, in 2020, 83.08% of NBG employees were members of a staff union, while 87.97% were covered by Collective Labour Agreements (CLAs).

C-S7: Supplier Assessment

[Group and Bank Annual Financial Report 2020](#), pages 83-84

A-S1: Stakeholder engagement

Stakeholders

NBG's stakeholders are comprised of persons and legal entities who influence and are influenced or are likely to be influenced by NBG's business decisions and activities.

The Bank applies specific procedures in order to identify its stakeholders. Accordingly, it recognizes the following basic groups as stakeholders:

1. **Investors and Shareholders**
2. **Customers**
3. **Employees**
4. **Suppliers and partners**
5. **Business Community** (Business Associations, Peers, Rating Agencies/Analysts etc.)
6. **State and Regulators** (i.e. Ministries, State Bodies, Regulatory Authorities, Intergovernmental organizations)
7. **Society – Communities** (i.e. Media, NGOs, Civil Society Organizations, Local Authorities)

NBG communicates on a regular basis with each stakeholder group understanding the importance of this communication in obtaining the necessary information to improve its actions.

Stakeholder engagement aims at identifying key topics and mutually acceptable solutions with mutual benefits through correct business practices. The expectations of stakeholders, as well as the business environment in which the Bank operates, are constantly evolving. Evaluating the key issues helps us to identify and prioritize the environmental, socioeconomic and governance issues that are of highest concern to stakeholders and the Bank. This process is carried out annually or no later than every two years, and was last completed in 2021.

The main issues of concern, as recorded through the Bank's communication channels and assessed by the Bank in the context of implementing the AA1000APS.v3 standard, are presented below, including the basic engagement methods and their frequency.

Main stakeholder groups	Communication and engagement channels	Frequency of communication and engagement	Main issues of concern
Investors and Shareholders	Presentations of profit & loss	Quarterly	<ul style="list-style-type: none"> Impacts of products and services to the acceleration of the circular economy (resource efficiency/security), In-house environmental impacts, Impacts of products and services to the creation of employment, Impacts of products and services to the acceleration of economic convergence, Impacts of products and services to supporting inclusive and healthy economies
	Report	Annually	
	General meeting of shareholder	Annually	
Customers	Satisfaction surveys	Annually	<ul style="list-style-type: none"> Impacts of products and services to the creation of employment, Impacts of products and services to the acceleration of the circular economy (resource efficiency/security), Impacts of products and services to climate change, Impacts of products and services to the acceleration of economic convergence, Privacy & data security
	Contact centre	Daily	
	Sector for Governance of Customer Issues (complaints)	Daily	
Suppliers and partners	Evaluation process	On ongoing basis	<ul style="list-style-type: none"> In-house environmental impacts, Impacts of products and services to climate change, Impacts of products and services to the acceleration of the circular economy (resource efficiency/security), Impacts of products and services to the acceleration of economic convergence, Impacts of products and services to the creation of employment
	Online participation in competitions	Ad hoc/On a case-by-case basis	
	Supplier relationships/complaints management	Daily	
Business Community (Business Associations, Peers, Rating Agencies/Analysts etc.)	Meetings	Ad hoc/On a case by-case basis	<ul style="list-style-type: none"> Impacts of products and services to climate change, Impacts of products and services to the acceleration of the circular economy (resource efficiency/security), Impacts of products and services to the creation of employment, Risk management (i.e. incorporation of ESG Factors in Credit Analysis) Impacts of products and services to the acceleration of economic convergence
	Conferences	Ad-hoc/On a case by-case basis	
	Business organizations	Ad-hoc/On a case by-case basis	
Employees	Internal communication	Daily	<ul style="list-style-type: none"> Dignity and equality (i.e. equal opportunities, diversity, human rights),

	channels with the Bank		<ul style="list-style-type: none"> Occupational health, safety and wellbeing Human capital development Impacts of products and services to the creation of employment Privacy & data security
	Meetings and communication between NBG's employee unions and Management	Ad hoc/On a case-by-case basis	
	Staff evaluation	Annually	
State and Regulators (i.e. Ministries, State Bodies, Regulatory Authorities, Intergovernmental organizations)	Cooperation and consultation with institutional representatives of the State the Bank of Greece and Regulatory Authorities	Ad hoc	<ul style="list-style-type: none"> Impacts of products and services to climate change, In-house environmental impacts, Dignity and equality (i.e. equal opportunities, diversity, human rights), Privacy & data security, Impacts of products and services to the creation of employment
Society – Communities	Consultation with local representatives	Ad hoc/On a case-by-case basis	<ul style="list-style-type: none"> Impacts of products and services to the creation of employment, Impacts of products and services to the acceleration of the circular economy (resource efficiency/security), Impacts of products and services to climate change, In-house environmental impacts, Impacts of products and services to the acceleration of economic convergence
	Collaboration with local authorities	Ad hoc/On a case-by-case basis	
	Sponsorship	Ongoing procedure	
	Donations of goods	Ongoing procedure	

A-S2: Employee training expenditure

Training data			
Year	2018	2019	2020
Number of courses run ⁶	636	686	535 ⁷
Participations in in-house training courses	4,965	5,765	5,444 ⁷
Participations in outsourced seminars	1,188	1,060	143
Participations in e-Learning seminars	21,094	22,217	42,778 ⁷
Participations in outsourced distance learning seminars	173	199	1,347 ⁷
Total participations in training courses	27,420	29,241	49,712⁷
Training man-hours (participations by hours)	203,856	200,259	161,914 ⁷
Average training hours per employee (1)	23 ²	24 ³	21 ⁴
Training expenditure (€ millions)	3.98⁵	3.46⁵	0.54⁵

¹Breakdown of calculation: Total training hours (man-hours) of employees in Greece /total number of employees in Greece.

²For the calculation of this figure, 11,030 training man-hours (2,503 participations) that concern other staff associates were not taken into account.

³For the calculation of this figure, 11,829 training man-hours (2,220 participations) that concern other staff associates were not taken into account.

⁴For the calculation of this figure, 3,983 training man-hours (1,779 participations) that concern other staff associates were not taken into account.

⁵The amount concerns to staff training, administrative expenses of the Unit, travel expenses, conferences, etc.

⁶Since 2018, this figure does include e-learning

⁷Webinars included

A-S3: Gender pay gap

NBG is strongly opposed to any form of discrimination and is vigilant in ensuring that there is no discrimination in terms of pay or other matters between men and women.

A-S5: Sustainable product revenue

The total percentage of sustainable products revenue as part of the total revenue is not available. However, NBG provides a number of sustainable products and the revenue per product category, available below:

Socially & Environmentally responsible products	
Green Loan	On 31/12/2020 the balance of the loan portfolio "Green Loan" stood at € 0.17 million while the granting of the said loan for 2020 stood at € 0.09 million
Estia Green Home	On 31.12.2020 the balance of the loan portfolio "ESTIA Green Home" stood at € 15.5 million while the granting of the said loan for 2020 stood at € 5.8 million.
Energy Saving at Home II Program	On 31.12.2020 the balance of the total loan portfolio "Energy Saving at Home II" stood at € 31.4million
Credit approvals for participation in financing renewable energy sources investments	In 2020, the total value of wind and photovoltaic parks as well as hydroelectric and other projects that were financed stood at €510 million.
Green Bond Issuance	First green senior bond in the Greek market (8.10.2020), totalling €500 million.

SS-S7: Marketing practices

Marketing practices

Strategic Communication Committee: With a view to coordinating the actions required to promote the Bank's corporate identity, the Bank had established an Advertisement Committee, which in 2020 was renamed to Strategic Communication Committee. The Committee's duties include the approval of programs regarding the promotion of the Bank's corporate image, products and services, as well as the evaluation of proposals for the best development of the Bank's website and alternative channels as a means of marketing its products and services.

Further, specific control procedures are also followed before the launch of any information/promotional activity regarding the Bank's existing and/or new products and/or services, by the competent Compliance and Legal Units.

Also see [Transparency of banking transactions](#) (available only in Greek).

SS-S10: ESG integration in business activity

[Group and Bank Annual Financial Report 2020](#), pages 82, 118-119

[Code of ethics](#), page 23-24

[NBG Group and Bank Six-Month Financial Report for the period ended 30 June 2021](#), page 20

3. Governance Metrics

C-G1: Sustainability oversight

1. [Compliance, Ethics and Culture Committee Charter](#), page 9
2. [Corporate Governance Code](#), pages 4, 7
3. [Group and Bank Annual Financial Report 2020](#), pages 108, 118-119
4. [NBG Group Sustainability Policy](#), pages 7-8

C-G2: Business ethics policy

1. [Code of ethics](#)
2. [Code of Ethics for Financial Professionals](#)
3. [Group and Bank Annual Financial Report 2020](#), pages 84, 85-87

C-G3: Data security policy

With a view to ensuring full compliance of the Bank and the Group with the applicable legislative and regulatory framework, as well as with international best practices and guidelines regarding the management of personal data, by decision of the Bank's Board the NBG Group Data Protection Policy was introduced in compliance with GDPR. Furthermore, the Bank has developed Policies for Data Security and Data Governance. All these Policies further enhance the existing framework for data security, data protection and appropriate data governance, while at the same time it sets out a uniform framework of principles and rules at Group level, by observing the applicable respective national statutory law of the country where each Group Company is active. All executives and employees of the Bank and the Group companies are obliged to fully comply with the said Policies, as well as with the internal regulations and official circulars relating to their implementation. NBG has developed a series of mandatory for all personnel e-seminars for the abovementioned issues.

Moreover, there is dedicated area on our website for [transactions security](#), as well as for [personal data statement](#).

Also see [Corporate Governance Code](#), page 18.

A-G1: Business model

Information about this metric is available in the [Group and Bank Annual Financial Report 2020](#).

In particular, concerning vision, strategy, value creation and leadership:

- pages 5 – 7, Chairman & CEO letters: overall strategic orientation
- page 10: vision articulation & how this vision translates to key strategic objectives, underpinned by the pillars (streams) of NBG’s Transformation Program
- pages 42-56, Business Overview: description of activity by business (value creation process)
- pages 101-113: Board of Directors (organization’s leadership structure)
- pages 114-120: Board Committees (organization’s leadership structure)
- pages 121-127: Management Team (organization’s leadership structure)


With regards to NBG’s business activity impact on the economy, society and the environment, NBG conducted in 2021 an impact analysis to identify the potential impacts of its Corporate, Business and Retail portfolios, using the *UNEP FI Portfolio Impact Analysis Tool (Impact Radar)*. For the purposes of its first impact analysis under this framework, NBG focused on its business activities in Greece, representing over 95% of total. The results of the impact analysis showcased the key sectors that contribute to potential positive and negative impacts caused through the financing provided by the Bank.




The impact areas identified have been based on the *Impact Radar*, a tool developed through UNEP FI’s Positive Impact Initiative in 2018. The *Radar* investigates a holistic set of 22 impact areas across the three pillars of sustainable development. The impact areas are defined based on internationally recognized standards and definitions, including the Sustainable Development Goals (SDGs). Details on the tool can be found here: [UNEP FI Impact radar](#).

The process to identify the Bank’s most significant potential impacts included a combined assessment of the scale of NBG’s exposure in the key sectors that are associated with these impact areas, and NBG’s product penetration of the consumer customer base in the case of Retail, as well as the level of needs related to these areas and their impact topics in Greece.





The results of the impact analysis per portfolio are presented below:

1. Corporate portfolio:











Type of impact	Potential Impact areas	Associated SDG	Sectors that impact each area	
Negative	Resources efficiency/ security		<ul style="list-style-type: none"> • Sea and coastal freight water transport • Distribution of electricity • Manufacture of tubes, pipes, hollow profiles and related fittings, of steel • Copper production 	<ul style="list-style-type: none"> • Rental and operating of own or leased real estate • Trade of electricity • Buying and selling of own real estate • Production of electricity

	Climate		<ul style="list-style-type: none"> • Construction of residential and non-residential buildings 	
Positive	Housing		<ul style="list-style-type: none"> • Rental and operating of own or leased real estate • Buying and selling of own real estate • Engineering activities and related technical consultancy • Construction of residential and non-residential buildings • Other specialized construction activities n.e.c. 	
	Economic convergence		<ul style="list-style-type: none"> • Trade of electricity • Hydroelectric power generation • On-shore solar electric power generation • On-shore wind electric power generation • Distribution of electricity • Production of electricity 	<ul style="list-style-type: none"> • Construction of roads and motorways • Construction of other civil engineering projects n.e.c.

2. Business portfolio:

Type of impact	Potential Impact areas	Associated SDG	Sectors that impact each area
Negative	Resources efficiency/security		<ul style="list-style-type: none"> Rental and operating of own or leased real estate Taxi operation Other passenger land transport n.e.c. Freight transport by road Production of electricity
	Climate		
Positive	Housing		<ul style="list-style-type: none"> Construction of residential and non-residential buildings Rental and operating of own or leased real estate Engineering activities and related technical consultancy
	Resources efficiency/security		<ul style="list-style-type: none"> Retail sale of other goods in specialized stores

3. Retail portfolio:

Type of impact	Potential Impact areas	Associated SDG	Sectors that impact each area
Negative	Resources efficiency/security	    	<ul style="list-style-type: none"> • Home loans /mortgages • Vehicle related loans
	Inclusive, healthy economies	 	<ul style="list-style-type: none"> • Current accounts • Savings accounts • Certificates of deposit • Consumer loans & overdraft • Home loans /mortgages • Vehicle related loans
Positive	Employment		
	Inclusive, healthy economies	 	

As a next step, the Bank is in the process of conducting a performance assessment exercise, looking into the above prioritized areas of positive and negative impact and assessing its own current performance (using a set of criteria/parameters also set by the *Tool*), in order to formulate its strategy accordingly and set distinct, relevant and measurable targets.

A-G2: Materiality

Materiality Analysis

Our Sustainable Development Strategy has taken into account the GRI Materiality, Completeness, Sustainability Context and the Stakeholder Inclusiveness Principles. In 2021, we carried out a materiality e-survey that contributed to the shaping of our Sustainable Development Strategy. Through the materiality survey, the material topics that NBG has identified as relevant to the impact it creates to its stakeholders and the broader economy, society, and environment, were assessed, resulting in the materiality map found below.

The materiality analysis comprises three phases:

Phase 1. Identification

The initial phase of the materiality analysis included the identification of relevant sustainability topics to the business model and activities of the Bank, that either influence the decisions and assessments of its stakeholders or reflect wider environmental, social and economic impacts of NBG, in the context of its contribution to the UN SDGs. The identification of relevant topics was based on an analysis of the regulatory context, sectoral and peer priorities, stakeholder output through existing means of engagement, as well as the impacts created through NBG's in-house operations (i.e. energy consumption, human resources and CSR activities etc.), and more importantly the impacts that were identified through the PRB impact analysis, created through our financing activities.

Phase 2. Prioritisation

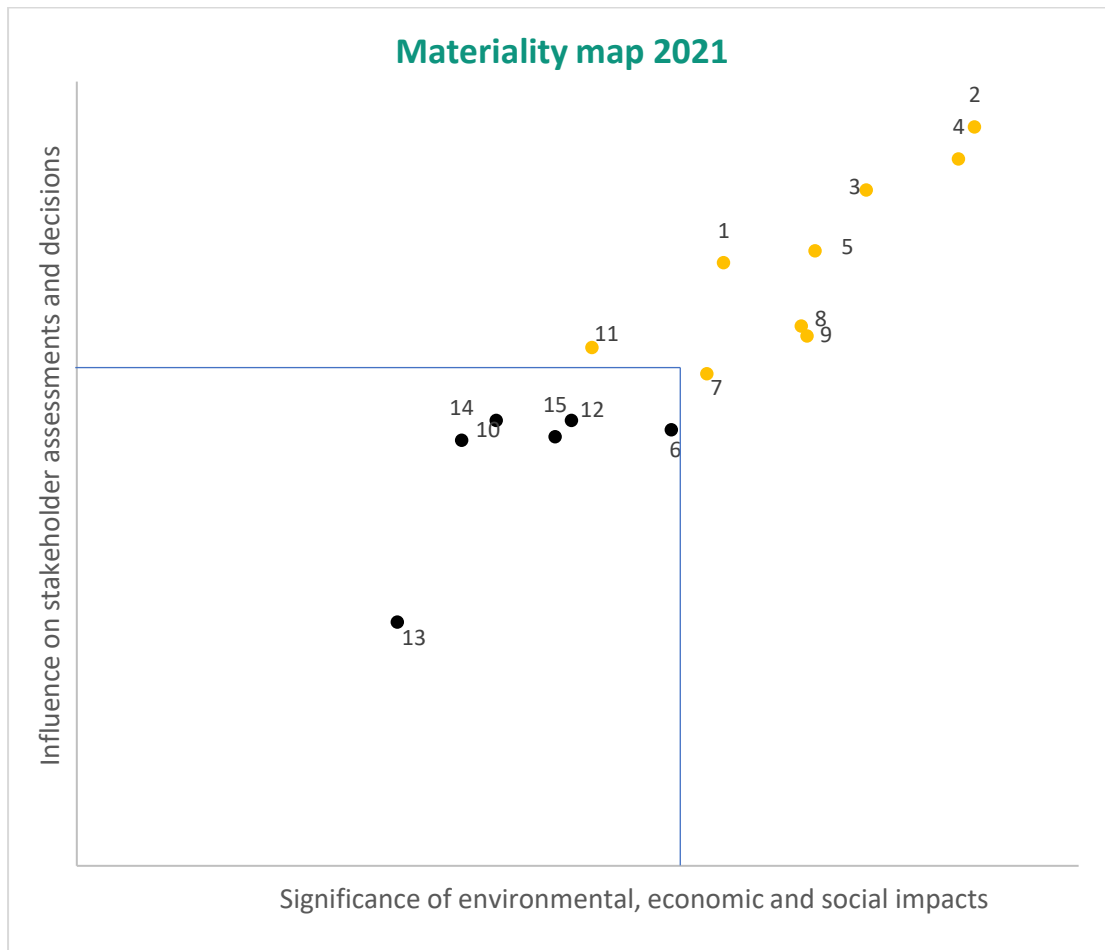
During the second phase of the materiality analysis, an on-line internal and external survey was carried out, in order for the material topics to be prioritized based on the degree that they:

- influence decisions and assessments of NBG's stakeholders
- reflect wider environmental, social and economic impacts of NBG.

Phase 3. Validation

The last stage of the materiality analysis included the validation of the survey results from the Senior Management Team of NBG. As part of this validation, 9 material topics were defined as most material, as they are mapped in the following map and further analyzed in this Report.

The identified sustainability topics were prioritized as it is illustrated in the materiality map below. Although the highlighted topics were prioritized as material, as a result of the stakeholder engagement, NBG appreciates that all identified topics are significant and therefore these have been included in this report along with their relevant metrics measuring the Bank's performance on each specific topic.



Identified sustainability topics	
1	In-house environmental impacts
2	Impacts of products and services to climate change
3	Impacts of products and services to the acceleration of the circular economy (resource efficiency/security)
4	Impacts of products and services to the creation of employment
5	Impacts of products and services to the acceleration of economic convergence
6	Impacts of products and services to the provision of housing
7	Impacts of products and services to supporting inclusive and healthy economies
8	Consumer financial protection
9	Privacy & data security
10	Human capital development
11	Occupational health, safety and wellbeing

12	Dignity and equality (i.e. equal opportunities, diversity, human rights)
13	Governance body composition, roles and responsibilities
14	Regulatory compliance and business ethics (i.e. anti-corruption, anti-competitive behavior, responsible tax payments, data protection, responsible procurement, remuneration policy etc.)
15	Risk management (i.e. incorporation of ESG Factors in Credit Analysis)

A-G3: ESG targets- Short /medium/long term targets

Short/medium-term targets

A. Environmental targets for reducing our environmental footprint

1. Formulation of an overarching energy policy/ strategy for NBG building fleet & partnering with a strategic energy consultant.
2. Installation of metering devices and system for monitoring and analyzing energy data in NBG-owned buildings (mainly Administration buildings).
3. Installation of photovoltaic panels in the facilities of PAEGAE warehouses in Magoula.
4. Supply and installation of photocell taps in selected buildings for the reduction of water consumption.
5. Renewal of the company's conventional car fleet (internal combustion engines) with electric cars (target is 40% of the total fleet in 2021, target for 2022 to be set accordingly, aiming at full conversion in a mid-term horizon) and installation of vehicle charging stations in NBG buildings.
6. Issuance of a LEED certificate for an administration building.
7. Energy upgrade projects for Bank's buildings elevators.
8. Integration in all new projects (adaptations, relocations, etc.) of new energy policies such as installation of motion detectors, new air conditioning systems with Covid-19 technology and specifications.
9. Exclusive use of renewable energy sources (Green Energy Certificates) for all of the Bank's buildings in 2021.
10. Photovoltaic panels and natural gas installations in selected buildings.
11. Maintenance & furthering of NBG's market-share in the Renewable Energy Market: The financing of projects in the energy sector, and in renewable energy in particular, is an important short/mid-term strategic goal of the bank, which targets financing of €3 billion over the next 3 years.
12. By becoming a Signatory to the UNEP FI's Principles for Responsible Banking NBG is committed to and currently following an organized, informed and science-driven approach for mid-term goal setting (the first outcomes of which will be visible in its 1st PRB report due to be issued in 1Q2022).
13. Supply and use of A4 recycled paper across the Bank in 2021.

14. Installation of new recycling bins (paper, aluminum, plastic) in 10 buildings and a relevant staff awareness campaign in order to boost recycling efforts.
15. Use of 100% eco-friendly utensils by all catering services providers.
16. Use of 100% recyclable cleaning materials in all of the Bank's Offices and Branches in the Attica Region.

B. Social targets

1. Protection of the well-being of our employees and our customers alike (both physical and mental/psychological)
2. Promotion of a meritocratic, safe, open-minded, rewarding working environment
3. Focus in upskilling our workforce with quality, targeted, user-friendly training
4. Support for women in the workplace (internally at NBG, and also women in business)
5. Respect and active support of vulnerable social groups & people with disabilities
6. Fostering of young entrepreneurship & innovation
7. Initiatives aimed at economic convergence / inclusive society / opportunities for all
8. Leading role in philanthropic & social responsibility activity through continuing our impactful sponsorship program

C. Governance targets

1. Monitoring regulatory & market developments and practices, in Greece and abroad, in order to ensure that the Bank's Governance framework remains in full compliance and is aligned with best practices.
2. Development of a new e-learning training program, based on the revised NBG Group Code of Ethics which will aim to promote the Bank's Purpose & Values and the adoption of high ethical standards throughout its operations.
3. Overview of the effective implementation of new e-learning training programs on the Bank's Code of Ethics and Whistleblowing Policy.
4. Ongoing supervision to ensure the appropriate implementation of the Group's Governance Policy, and continuous communication with subsidiaries for the provision of guidance relating to the adoption of policies and the incorporation of best practices.
5. Establishing of an ESG Management Committee.
6. Promotion of staff awareness and ongoing training as regards compliance with the regulatory framework.

More information about this metric is evidenced in [Group and Bank Annual Financial Report 2020](#), pages 85-88, whereby NBG's priorities in the area of Governance (D. Combating bribery and issues related to corruption) are discussed.

Long -term targets

Remaining strategically attuned to a **2050 Net Zero ambition**, and stepping on a series of recent impactful initiatives and committing decisions, NBG is well placed to keep evolving and specifying its strategic targets of a horizon that goes beyond the end of its business plan. Indicatively:

- By issuing the first green senior bond in the Greek market NBG is contractually committed to channeling all proceeds to financing projects related to the green economy. NBG already maintains a high share in the Renewable Energy Market, a level that we aim to solidify and keep increasing in the long-term. The financing of projects in the energy sector, and above all in 'green' energy, is a mid-term strategic goal of the bank, and in light of expected market developments (decarbonization, hydrogen etc.), there is good basis to assume it will remain a key strategic priority also in the long-term.

A-G4: Variable pay

[Group and Bank Annual Financial Report 2020](#), page 120

A-G5: External assurance

[Group and Bank Annual Financial Report 2020](#), page 81

SS-G1: Business ethics violations

In 2020, there were no monetary losses as a result of business ethics violations.

SS-G2: Whistleblower policy

[Group and Bank Annual Financial Report 2020](#), page 87