

NATIONAL BANK OF GREECE S.A.
86 Eolou Street, 10232 Athens, Greece
(the Issuer)

€1,500,000,000 of the Series 3 Tranche 1 Covered Bonds and the Series 3 Tranche 2 Covered Bonds due 2019 (the Series 3 Tranche 1 Covered Bonds and the Series 3 Tranche 2 Covered Bonds, respectively, and together the Series 3 Covered Bonds) (Common Code: 52050880; ISIN: XS0520508804)

issued by the Issuer (together, the **Series 3 Covered Bonds** and the holders thereof the Covered Bondholders) constituted by a Trust Deed dated 21 June 2010 and 22 May 2014 between the Issuer and The Bank of New York Mellon (International) Limited (the **Trustee**) and issued under the €15 billion Global Covered Bond Programme established 21 June 2010 (the **Programme**)

10 November 2014

PUBLICATION OF FINAL TERMS – AMENDMENT

The following are amendments made to the Conditions set out in the Final Terms dated 11 November and in respect of the Series 3 Covered Bonds under the Programme:

The Series 3 Tranche 1 Covered Bonds:

The response to Part A – Contractual Terms, Item 9 is amended from:

“ECB Rate +2.30% from and including the Issue Date to and excluding the Final Maturity Date or, if applicable the Extended Final Maturity Date.”

to

“ECB Rate +2.30% from and including the Issue Date to but excluding 10 November 2014.

From and including 10 November 2014, 3 month EURIBOR +2.30% to but excluding the Final Maturity Date or, if applicable the Extended Final Maturity Date. In respect of the period from (and including) 10 November 2014 to (but excluding) the Interest Payment Date on 24 December 2014, the 3 month EURIBOR rate will be used.”

The Series 3 Tranche 2 Covered Bonds:

The response to Part A – Contractual Terms, Item 9 is amended from:

“ECB Rate +2.30% from and including the Issue Date to and excluding the Final Maturity Date or, if applicable the Extended Final Maturity Date.”

to

“ECB Rate +2.30% from and including the Issue Date to but excluding 10 November 2014.

From and including 10 November 2014, 3 month EURIBOR +2.30% to but excluding the Final Maturity Date or, if applicable the Extended Final Maturity Date. In respect of the period from (and including) 10 November 2014 to (but excluding) the Interest Payment Date on 24 December 2014, the 3 month EURIBOR rate will be used.”

To view the full document, please visit the website of the Luxembourg Stock Exchange (www.bourse.lu).

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By: National Bank of Greece S.A.

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