

**SUPPLEMENT (No.2) DATED 3 SEPTEMBER 2010 TO THE BASE PROSPECTUS DATED 18
FEBRUARY 2010**

NBG FINANCE PLC

(Incorporated with limited liability in England)

as Issuer

guaranteed by

NATIONAL BANK OF GREECE S.A.

(Incorporated with limited liability in the Hellenic Republic)

€5,000,000,000 Global Medium Term Note Programme

This Supplement (the **Supplement**) to the base prospectus dated 18 February 2010 as previously supplemented by a supplement dated 12 July 2010 (together, the **Base Prospectus**) which together comprise a base prospectus, constitutes a prospectus supplement for the purposes of article 13 of Chapter 1 of Part II of the Luxembourg Act dated 10 July 2005 on prospectuses for securities (the **Prospectus Act**) and is prepared in connection with the €5,000,000,000 Global Medium Term Note Programme (the **Programme**) established by NBG Finance PLC (the **Issuer**) and guaranteed by National Bank of Greece S.A. (the **Guarantor**). Terms defined in the Base Prospectus shall, unless the context so requires, have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus.

The Issuer and the Guarantor accept responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Issuer and the Guarantor (which have taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

DOCUMENTS INCORPORATED BY REFERENCE

The following document which has previously been published and has been filed with the *Commission de Surveillance du Secteur Financier* (the CSSF) shall be, by virtue of this Supplement, incorporated in, and form part of, the Base Prospectus:

- (a) the auditor's review report and unaudited condensed consolidated interim financial statements of the Guarantor for the six months ended 30 June 2010:

Statement of Financial Position.....	Page 13
Income Statement.....	Page 14
Statement of Comprehensive Income.....	Page 15
Accounting policies and explanatory notes.....	Pages 21 to 35
Auditor's review report.....	Page 12

Any information not listed in the cross-reference list above but included in the document incorporated by reference is given for information purposes only.

The paragraph "No significant or material change" on page 123 of the Base Prospectus shall be deleted and replaced with the following text:

"Except as set out in this Prospectus, there has been no material adverse change, or any development reasonably likely to involve material adverse change, in the prospects of the Issuer and of the Bank or the Group since 31 December 2009. Except as set out in this Prospectus, since 31 December 2009 there has been no significant change in the financial or trading position of the Issuer. Except as set out in this Prospectus, since 30 June 2010 there has been no significant change in the financial or trading position of the Bank or the Group."

Copies of all documents incorporated by reference in the Base Prospectus can be obtained at the specified offices of the Paying Agents as described on page 20 of the Base Prospectus. Copies of all documents incorporated by reference in the Base Prospectus are available on the Luxembourg Stock Exchange's website.

GENERAL

Copies of this Supplement will be available (i) without charge from the specified office of any paying agent or the specified office of the listing agent in Luxembourg for the Notes; and (ii) on the website of the Luxembourg Stock Exchange at www.bourse.lu.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement and any supplement to the Base Prospectus previously issued, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

In accordance with Article 13 paragraph 2 of the Prospectus Act, investors who have agreed to purchase or subscribe for the Notes before the Supplement is published have the right, exercisable before the end of the period of two working days beginning with the working day after the date on which this Supplement was published, to withdraw their acceptances.