



NATIONAL BANK
OF GREECE

1Q17 Financial Results

May 24th, 2017



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Financial Highlights

1



1Q17 PAT in positive territory; core PPI recovers sharply

P&L Highlights

Driven by domestic operations, group core PPI reaches €259m, up by 12% qoq and 27% yoy reflecting:

- **Increasing core income (+8% yoy)**
- **Lower OpEx (-6% yoy)**

More specifically:

- 1Q17 domestic core PPI reaches €244m (+13% qoq), reflecting improving performance across all core lines: higher NII (+1.4% qoq), Fees (+10.4% qoq) and lower OpEx (-7.1% qoq)
- Group OpEx reduction is driven by domestic personnel costs (-11.7% yoy), reflecting the benefit of the December 2016 VES involving c1,200 employees (c10% of domestic FTEs)
- Group credit risk charges pick up to 267bps (€235m) from 246bps in 4Q16, due to the annual revaluation of domestic residential real estate values for FY16 price developments; adjusting for that charge would bring domestic CoR at c3Q16 levels
- Despite temporary CoR pick up, core PPI is sufficiently strong to lead to a positive core operating result of €13m in the domestic business and €24m for the Group

Group P&L

€ m	1Q17	1Q16	YoY	4Q16 ¹	qoq
NII	445	443	+0%	440	+1%
Net Fees & Commissions	63	31	>100%	58	+8%
Insurance income	22	18	+22%	23	-7%
Core Income	529	492	+8%	522	+1%
Trading & other income	0	(14)	n/m	104	n/m
Income	529	478	+11%	626	-15%
Operating Expenses	(270)	(287)	-6%	(291)	-7%
Core PPI	259	205	+27%	231	+12%
PPI	259	191	+36%	336	-23%
Provisions	(235)	(140)	+68%	(219)	+8%
Operating Profit	24	51	-53%	117	-80%
Other impairments	(7)	(34)	-81%	(28)	-77%
PBT	17	17	+2%	89	-81%
Taxes	(12)	(5)	+100%	(16)	-26%
PAT (cont. ops)	5	12	-59%	73	-93%

1. 4Q16 trading & other income includes €150m gain from the sale of Astir Pallas

Liquidity, Asset Quality & Capital Highlights

Domestic NPE stock reduction continues in 2017

- NPE reduction continues in 2017, despite uncertainty during the first few months of the year, which had a negative impact on performance
- NPEs were reduced further by €0.2b, reflecting zero formation and write offs
- NPE reduction achieved so far stands at €3.0b, constituting a buffer vs the SSM targets of €0.7b
- NPE and NPL coverage remain at sector leading levels (57% and 75%)

By far lowest ELA exposure in the system at €5.6b

- ELA remains stable at €5.6b, despite a negative performance in the system's deposit flows, partly due to adverse seasonality and partly due to the temporary pick up in uncertainty
- Execution of remaining capital actions and other initiatives, expected during the next 12-15 months, will permit NBG to disengage completely from ELA
- By far lowest ELA exposure of the sector, and a L:D ratio well below 100%, allow NBG to take advantage of the expected recovery in corporate credit as soon as H217

CET 1 ratio at 16.0%¹

- CET1 ratio on a CRD IV FL basis at 15.8%¹
- Group RWAs at 41.3¹ of which €35.3b in Greece (phased in)
- UBB / Interlease are expected to close in mid-June
- Process for Insurance & Romania on track

Key Ratios - Group

	1Q17	FY16	9m16
Liquidity			
Loans-to-Deposits ratio	88%	88%	90%
ELA exposure (€ bn)	5.6	5.6	5.2
Profitability			
NIM (bps)	304	283	286
Cost-to-Core income	51%	57%	57%
Asset quality			
NPE ratio	43.6%	43.6%	44.8%
NPE coverage ratio	56.0%	56.0%	56.3%
Cost of Risk (bps)	267	198	189
Capital			
CET1 phased-in	16.0% ¹	16.3% ¹	16.4% ²
CET1 ratio CRD IV FL	15.8% ¹	15.8% ¹	15.9% ²
RWAs (€ bn)	41.3 ¹	41.1 ¹	40.3 ²

1. Excludes the impact from the agreed sales of UBB, Interlease & SABA
2. Pro-forma for CoCos repayment



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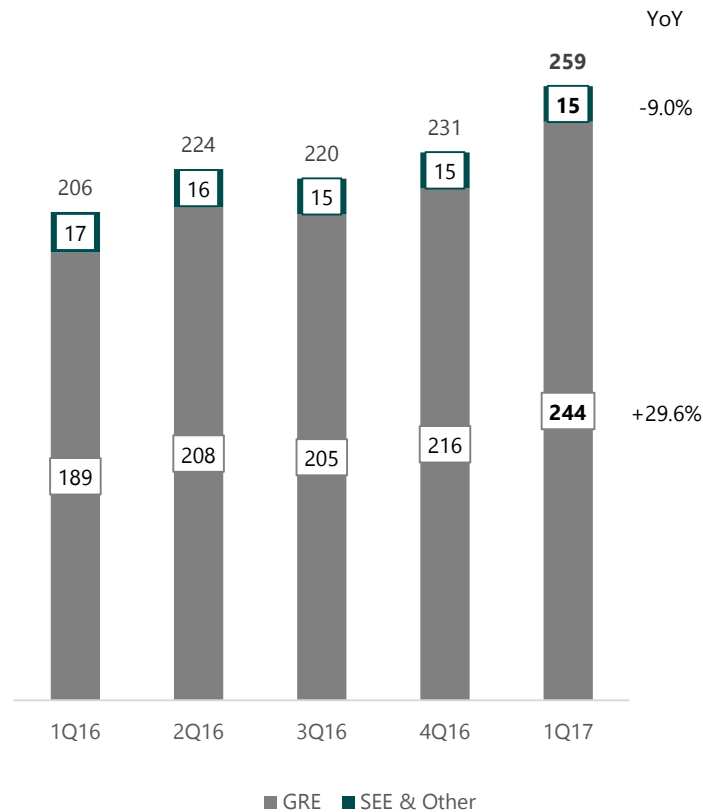
Profitability

2

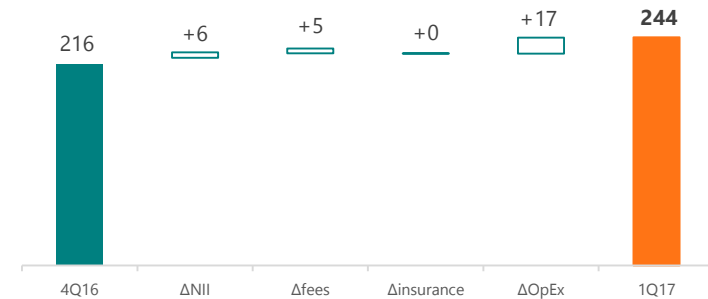


1Q17 domestic Core PPI up 13% qoq (+30% yoy), resulting in a margin of 310bps; core operating margin positive at 16bps, despite temporary CoR pick up

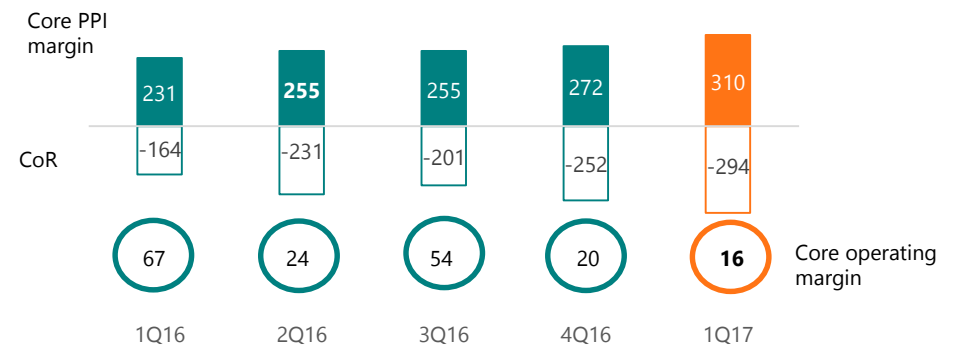
Group Core PPI decomposition by region (€ m)



Domestic Core PPI bridge (€ m)



Domestic Core PPI margin¹ (bps)

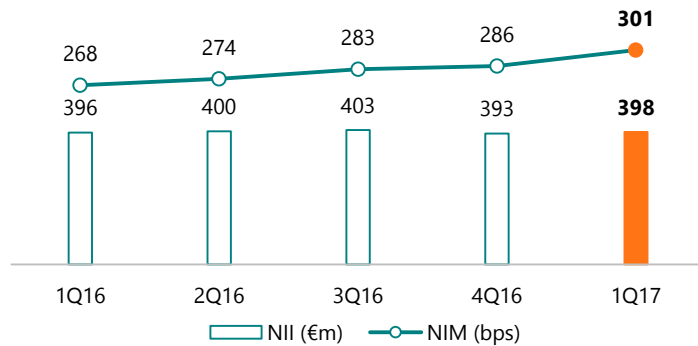


1. Core PPI margin and CoR are calculated over net loans



1Q17 domestic NII +1.4% qoq, NIM at 301bps (+15bps qoq)

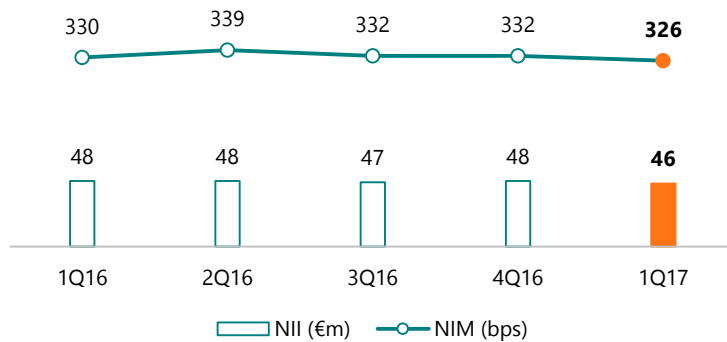
Greece



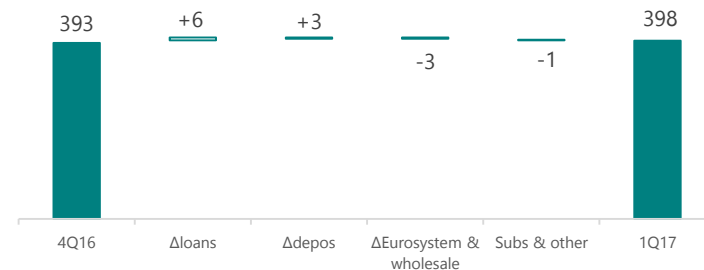
Domestic NII breakdown

	1Q16	2Q16	3Q16	4Q16	1Q17
Loans	395	384	378	360	366
Deposits	-55	-46	-44	-40	-37
Bonds	85	83	79	81	81
Eurosystem & wholesale	-40	-36	-18	-18	-21
Subs & other	11	14	7	10	9
Total	396	400	403	393	398

SEE & Other

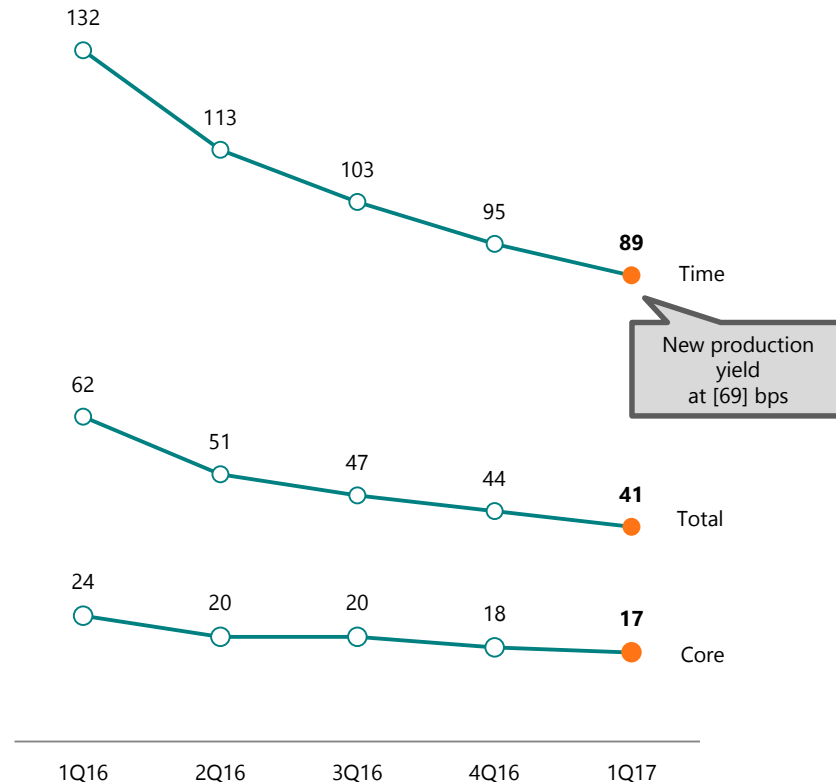


Domestic NII quarterly evolution (€ m)

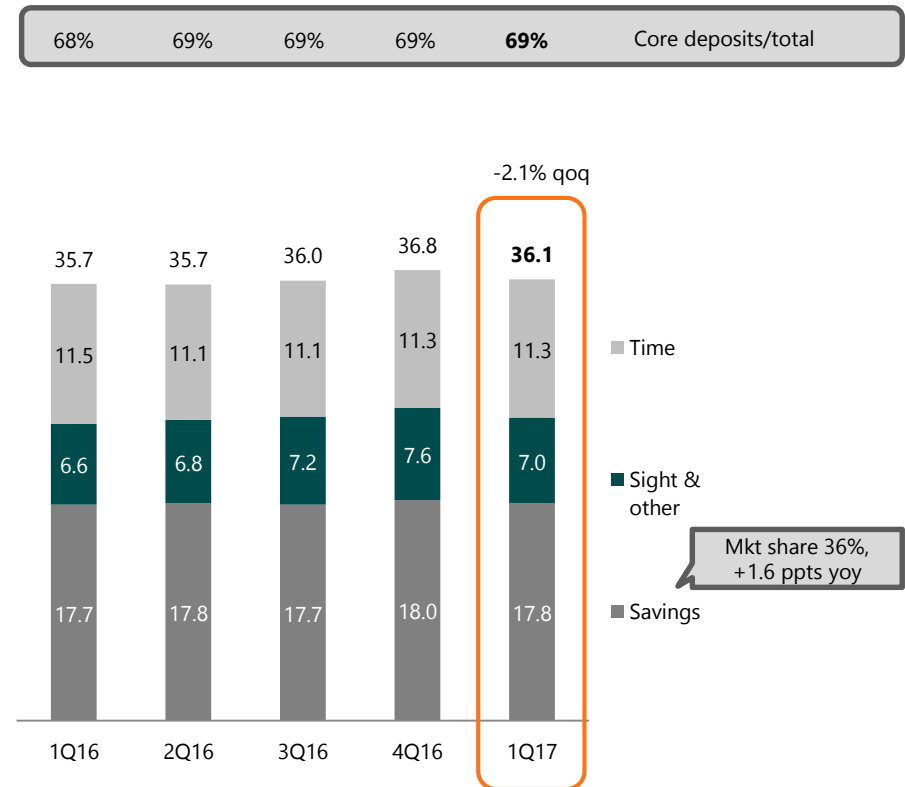


Time deposit yields down further, reflecting the ongoing narrowing of the front-book to back-book spread, which will continue to support NII throughout 2017

Greek deposit yields (bps)

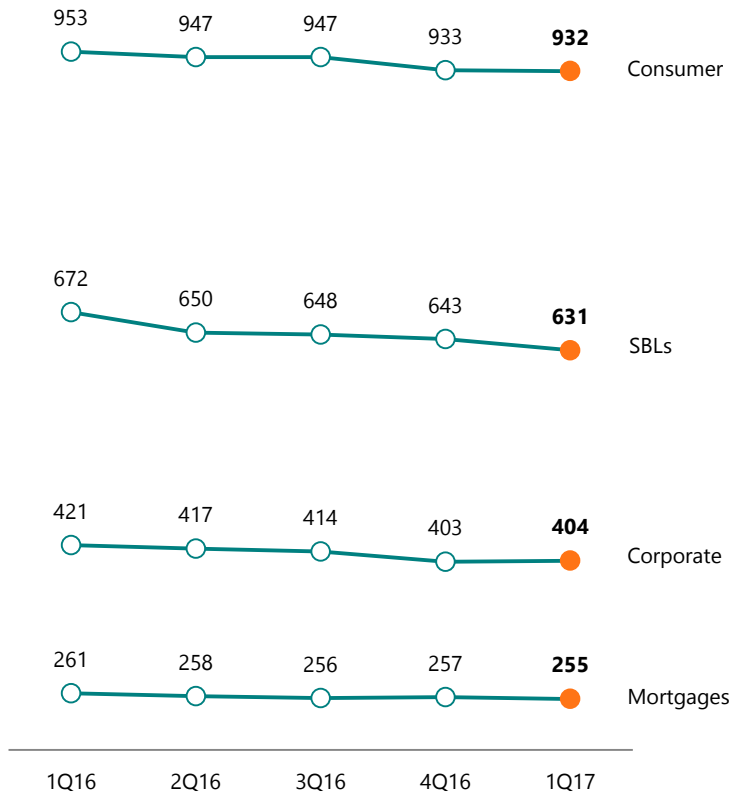


Greek deposits evolution (€ b)

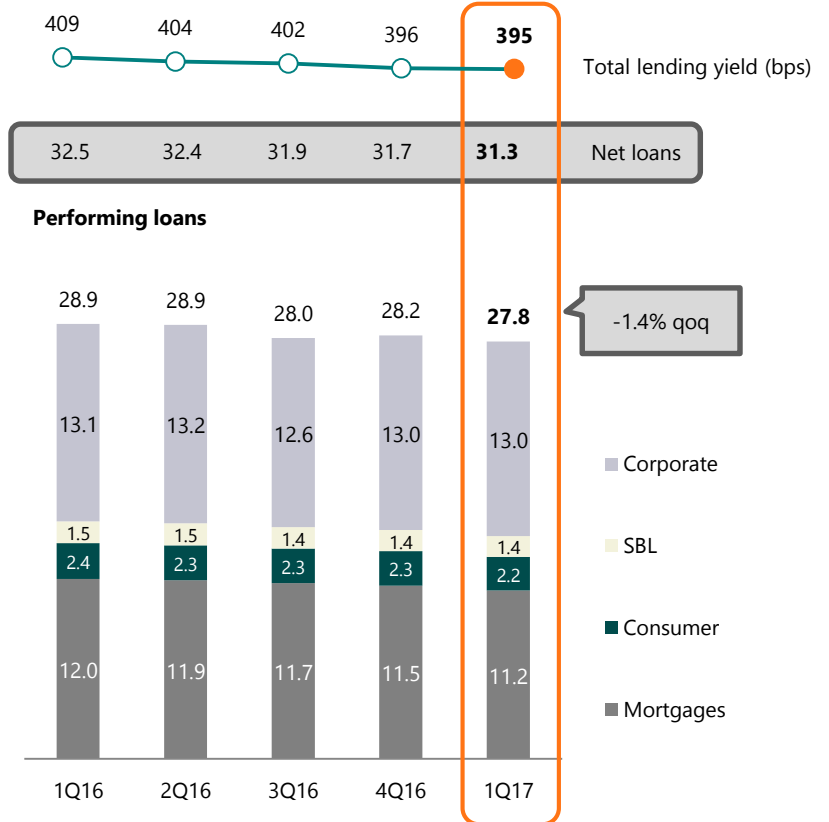


Domestic corporate performing loan balances stabilize, aided by €0.5b new disbursements, while mortgage loans continue to shrink; loan yields stable qoq

Greek lending yields¹ (bps)



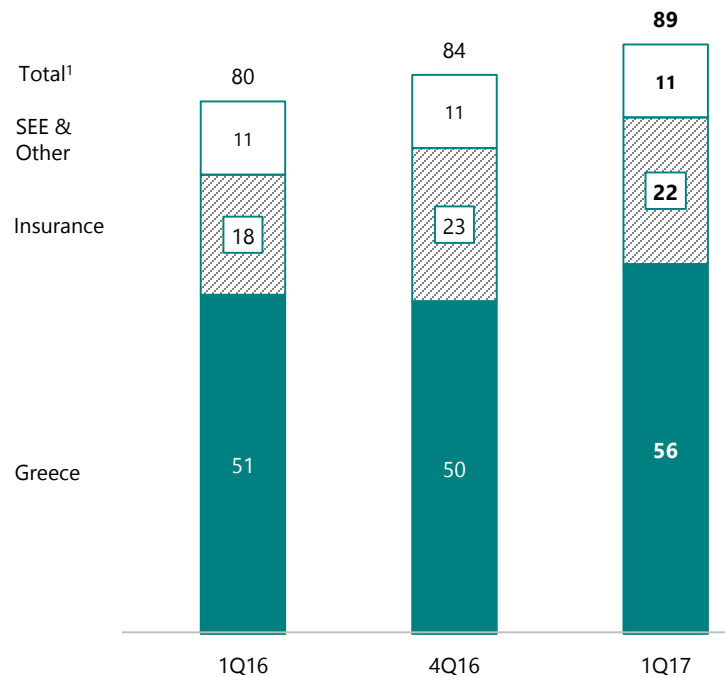
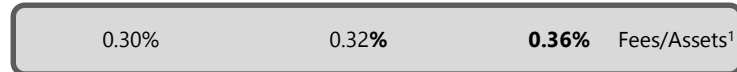
Greek loan evolution (€ b)



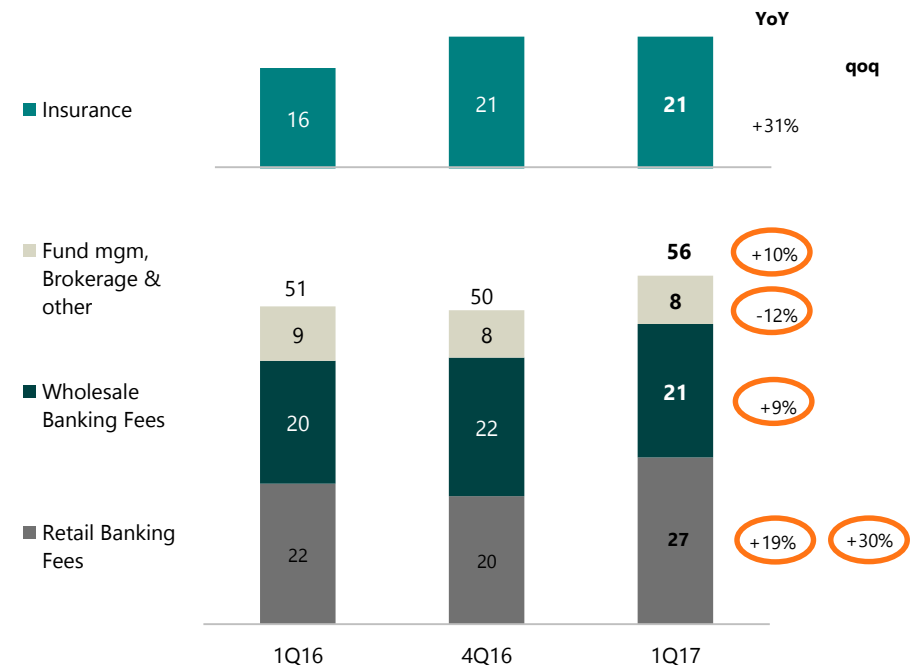
1: Calculated on performing loans including FNPEs < 90dpd

Domestic fees up by +10% yoy; retail banking fees recover sharply, up by 30% qoq

Group fees & insurance income (€ m)



Domestic fees¹ & insurance decomposition (€ m)



1. Exclud. Pillar fee charges & Assets held-for-sale

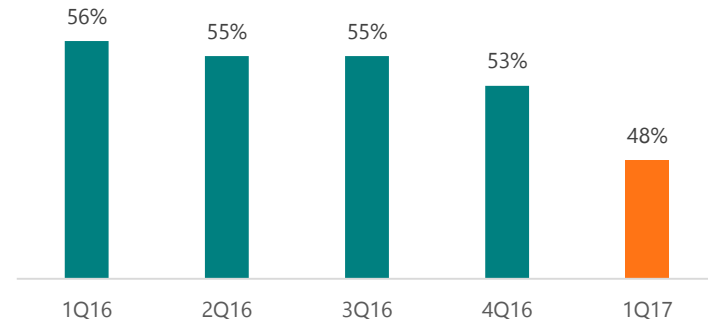


Personnel costs decline 11% yoy, pushing down Cost to Core Income to 48%

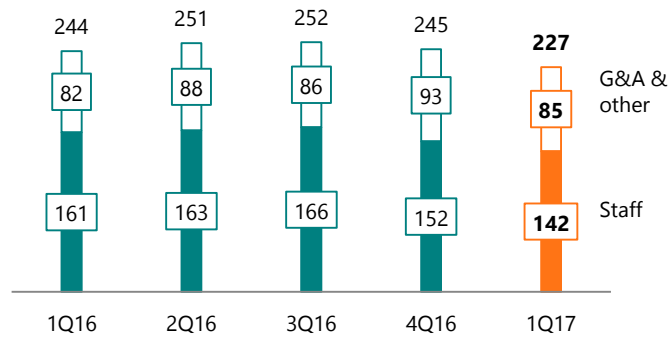
Group OpEx by category (€ m)

	Greece			Group		
	1Q17	1Q16	yoy	1Q17	1Q16	yoy
Personnel	142	161	-11.7%	166	185	-10.5%
G&As	61	58	+4.8%	77	75	+3.9%
Depreciation	24	24	-0.4%	27	27	-0.7%
Total	227	244	-6.7%	270	287	-5.9%

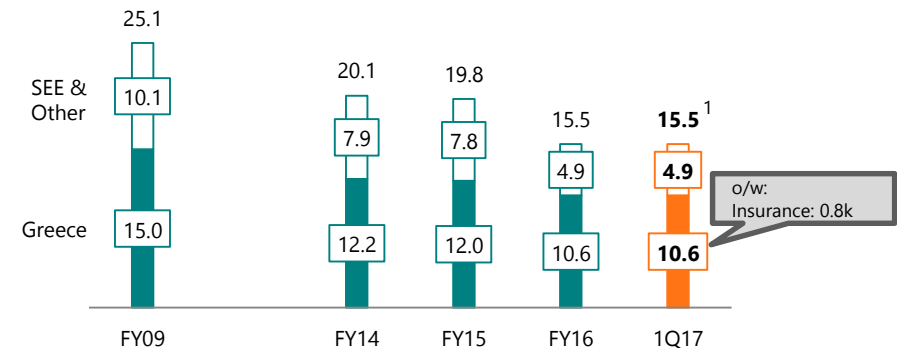
Domestic cost-to-core income evolution



Domestic OpEx evolution (€ m)



Headcount evolution ('000)



1. Excludes UBB employees

Divestiture plan will enhance capital and liquidity meaningfully

Divestments: latest developments

- **National Insurance** in final stage to reach an agreement
- **UBB** and **Interlease** closing in mid June
- **SABA** expected to close in H2.17
- **Banca Romaneasca** in advanced stage
- Excluding UBB, equity of **remaining SEE assets** to be divested at €0.8b; RWAs at €3.7b

SEE headline figures¹

P&L items (€ m)	1Q17	1Q16	YoY	4Q16	qoq
NII	46	48	-2.7%	48	-2.7%
Core income	58	60	-3.5%	61	-5.1%
OpEx	(43)	(43)	-1.4%	(46)	-6.1%
Core PPI	15	17	-9.0%	15	-1.9%
Provisions	(4)	(6)	-39.3%	(18)	-79.7%
Core Operating result	11	11	+0.1%	(3)	n/m
PAT (cont. ops)	8	13	-42.5%	1	>100%

Ratios	1Q17	4Q16	3Q16	1Q16
NIM (bps)	326	332	332	330
Cost-to-Core income	74%	75%	75%	72%
90dpd ratio	23.6%	24.0%	23.9%	24.7%
90dpd coverage ratio	58.5%	58.6%	57.7%	58.8%
L/D ratio	104%	104%	104%	104%

1. Does not include discontinued operations of UBB & Interlease



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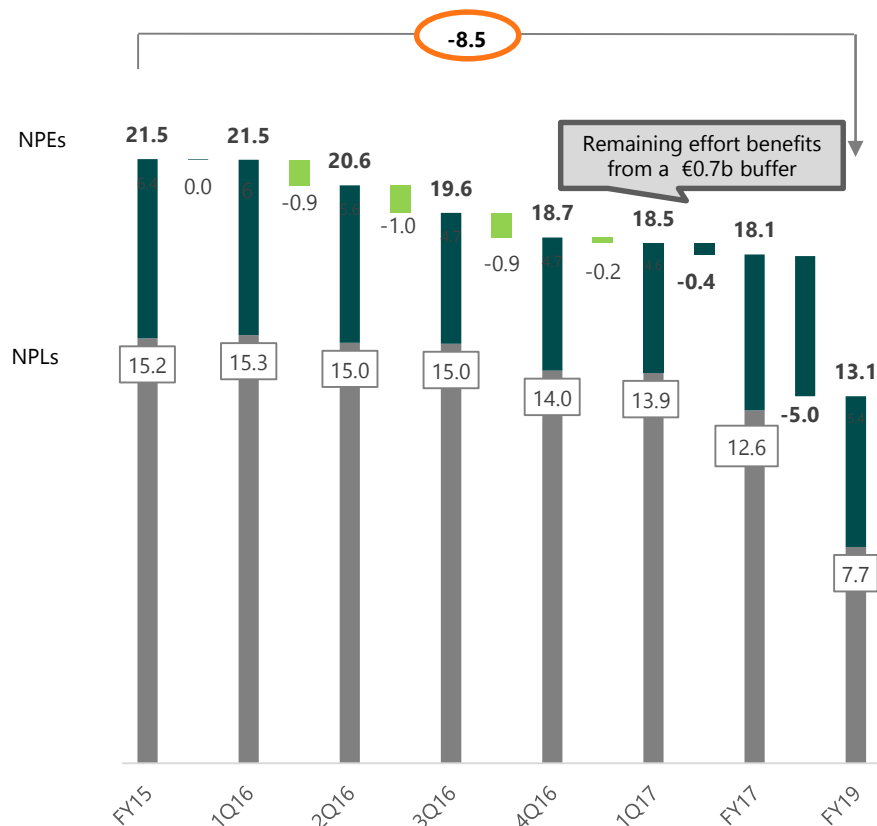
Asset quality

3



NPEs continue to decline in 1Q17; NPE reduction accomplished from end-2015 at €3.0b

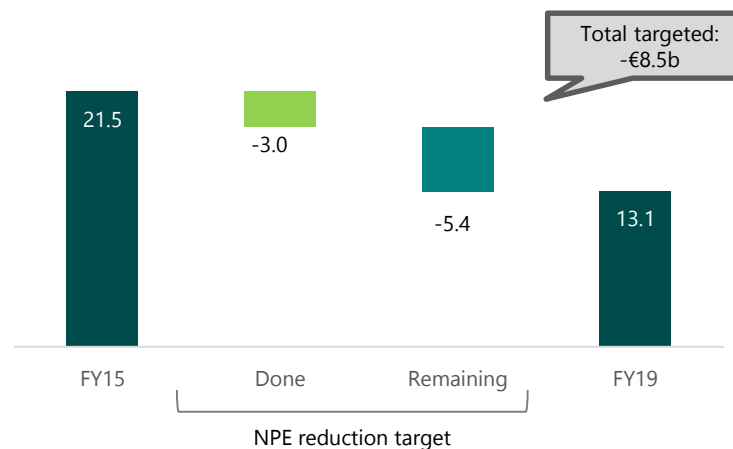
Parent NPE reduction targets (SSM perimeter) (€ b)



NPE operational targets for 2017 are attainable

- Operational targets submitted to the SSM contain a reduction of NPLs and NPEs by €7.4b and €8.5b over the period 2016-2019, equal to a reduction of c.50% and 40% respectively
- Upon achieving these targets in 2019, NBG will have reduced its NPL and NPE ratios by ca.15ppts, with NPE coverage around the 50% mark
- Already achieved reduction by €3.0b ytd, overshoots the target by €0.7b, providing operating flexibility

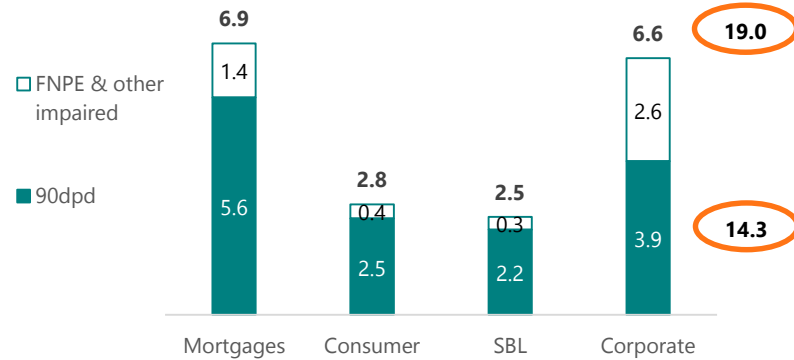
Remaining NPE reduction at €5.4b (€ b)



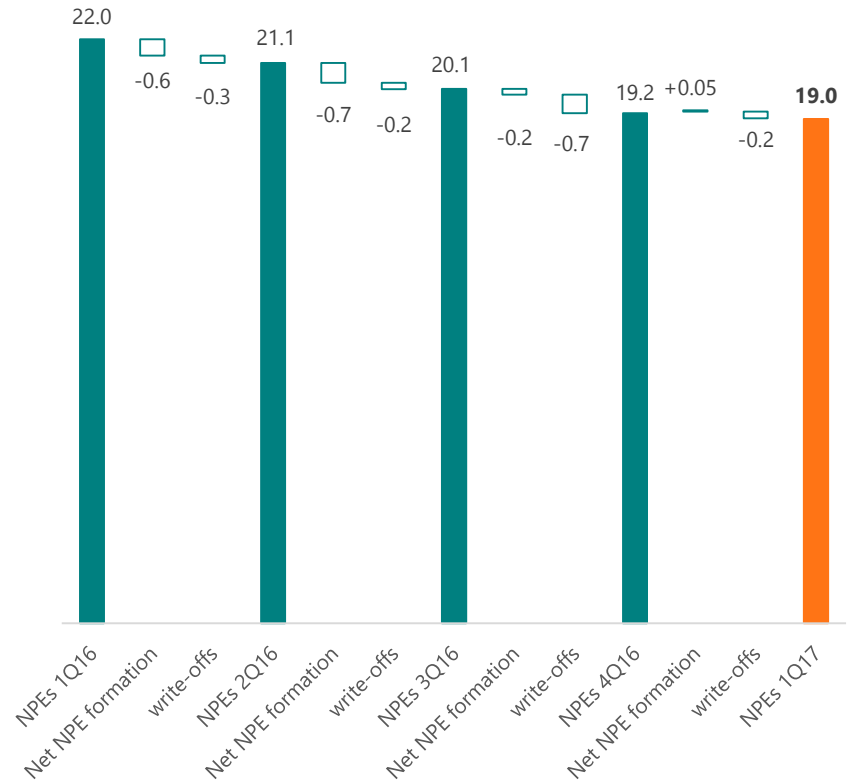
Despite uncertainty, the NPE stock declined in 1Q17, due to near zero formation and write offs



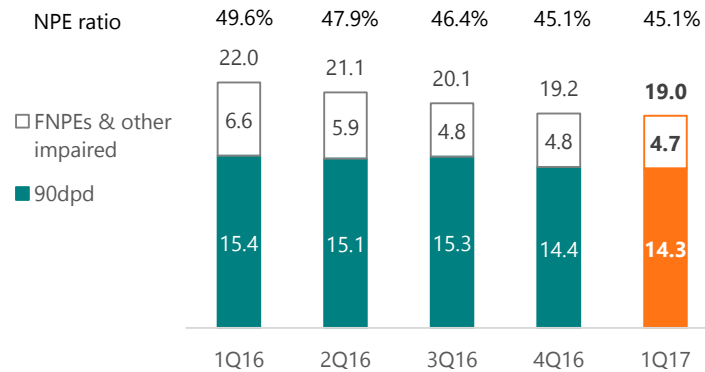
Domestic NPE stock per category – 1Q17 (€ b)



Domestic NPE stock movement (€ b)



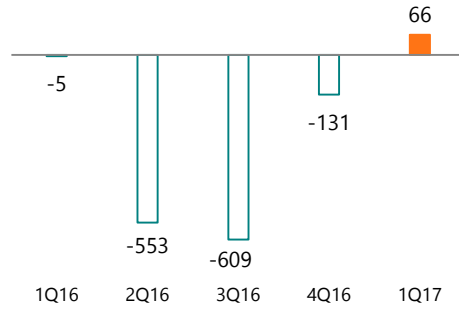
Domestic NPE stock evolution (€ b)



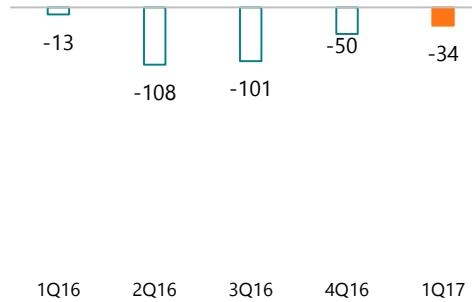


NPE formation close to zero despite a pick up in uncertainty during 1Q17

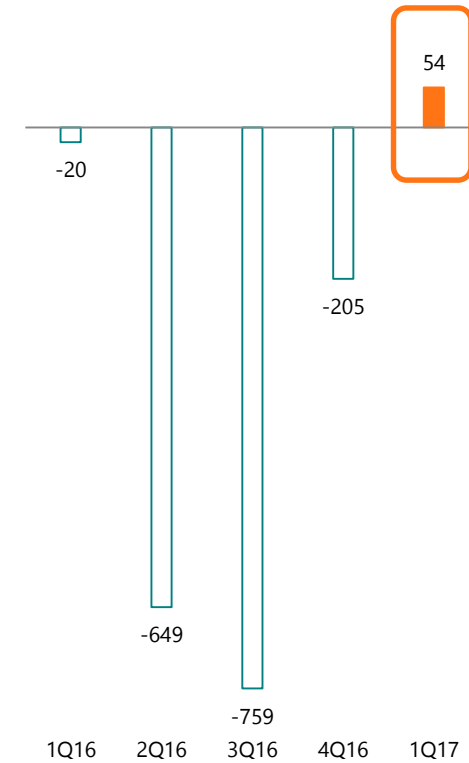
Mortgages (€ m)



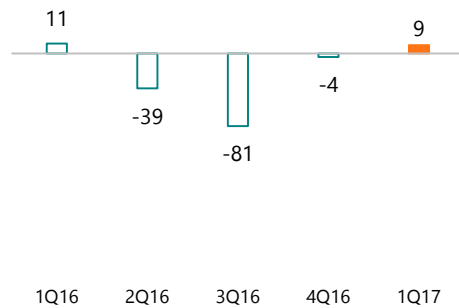
Consumer (€ m)



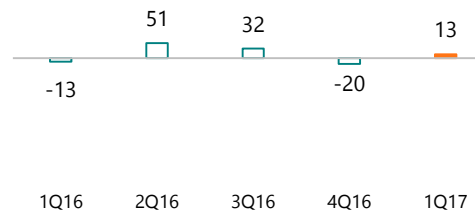
Domestic NPE formation (€ m)



SBLs (€ m)



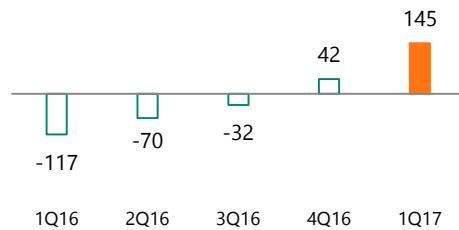
Corporate (€ m)



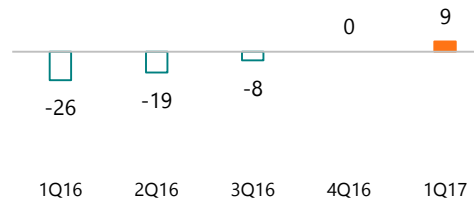
1Q17 domestic 90dpd formation turns positive (+€137m), due to mortgage NPLs already included within the NPE perimeter



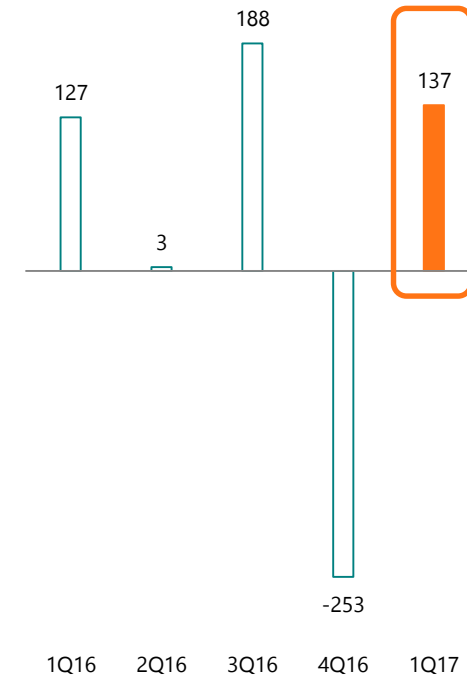
Mortgages (€ m)



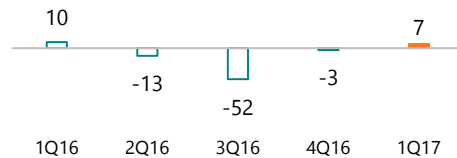
Consumer (€ m)



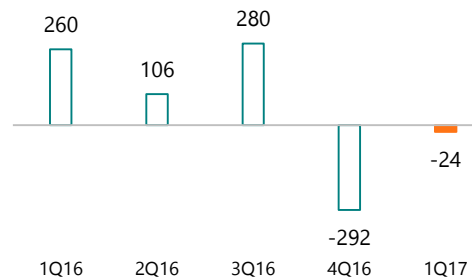
Domestic 90dpd formation (€ m)



SBLs (€ m)



Corporate (€ m)

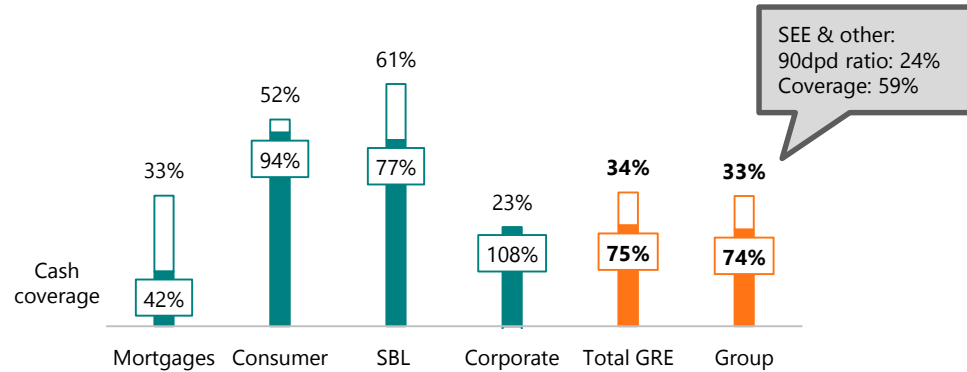


NBG maintains the lowest 90dpd and NPE ratios in Greece, along with the highest cash coverage ratios

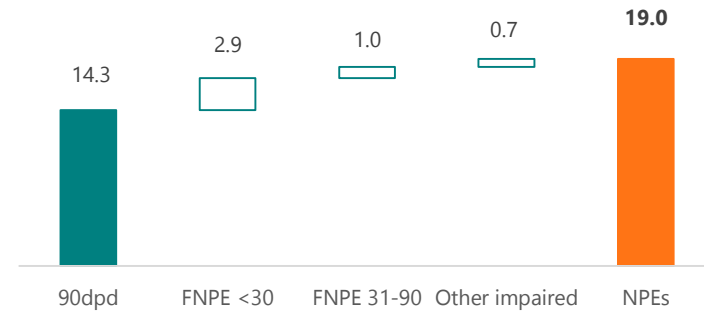


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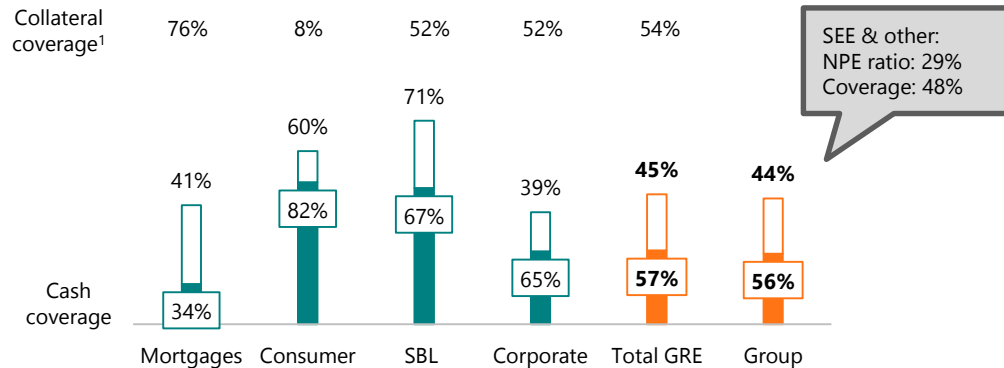
Domestic 90dpd ratios per segment



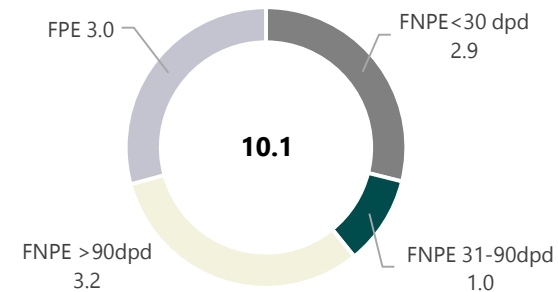
Domestic 90dpd – NPE bridge (€ bn)



Domestic NPE ratios and coverage per segment



Domestic forbore stock breakdown (€ bn)



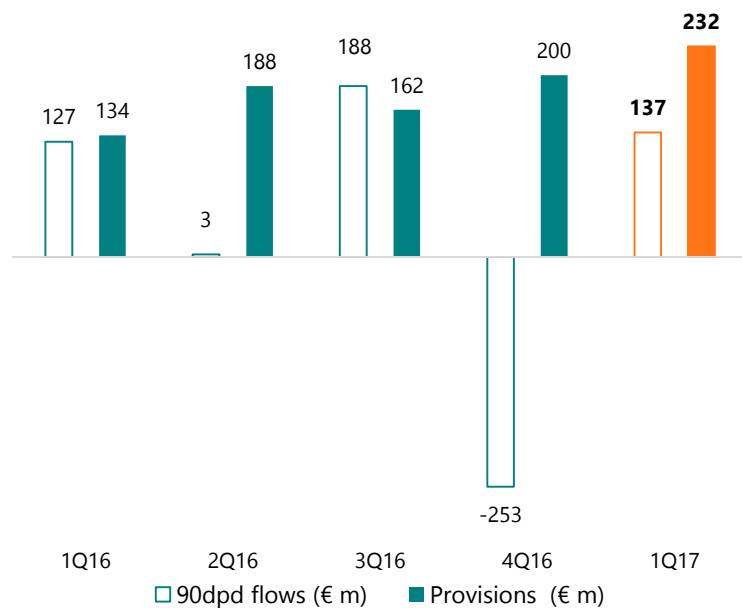
Category	Mortgages	Consumer	SBL	Corporate	Total GRE	Group
LLAs/ Gross loans	14%	49%	47%	25%	26%	26%

1. Bank level

TBV at €6.8b, net NPLs at €4.0b

Domestic 90dpd formation and provisions

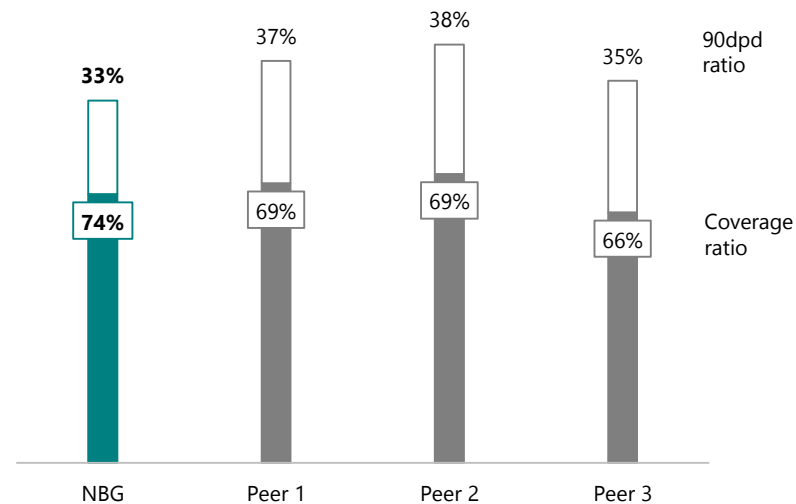
CoR ¹ (bps)	164	231	201	252	294
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Peer Group analysis²: asset quality (Group)

6.8	7.3	8.7	5.6	TBV (€ b)
4.0	7.4	7.1	6.0	Unprovided NPLs (€ b)

€2.8b	-€0.1b	€1.6b	-€0.4b	TBV less net NPLs (€b)
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1. CoR (bps) excludes AQR charges, calculated on net loans

2. Peer comparison is based on latest available data



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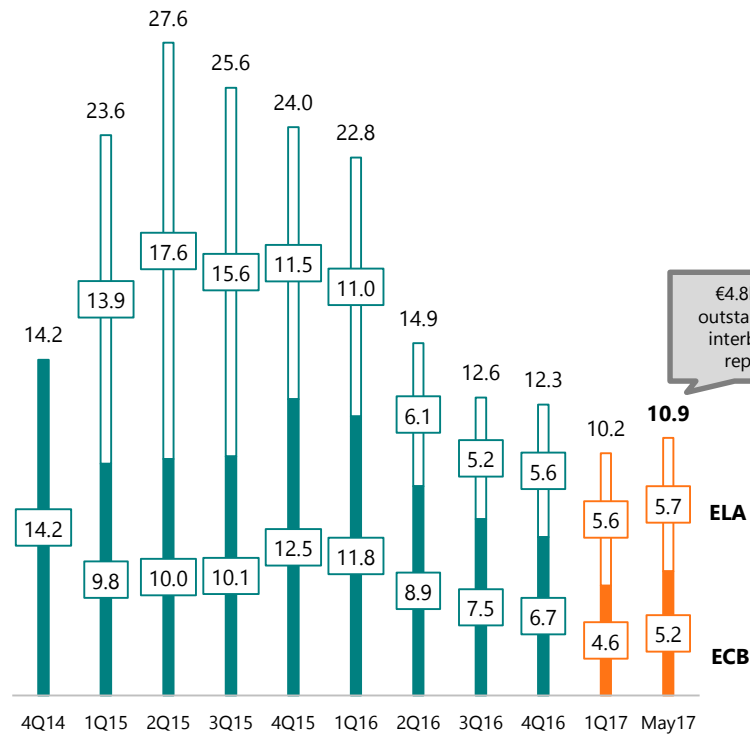
Liquidity

4

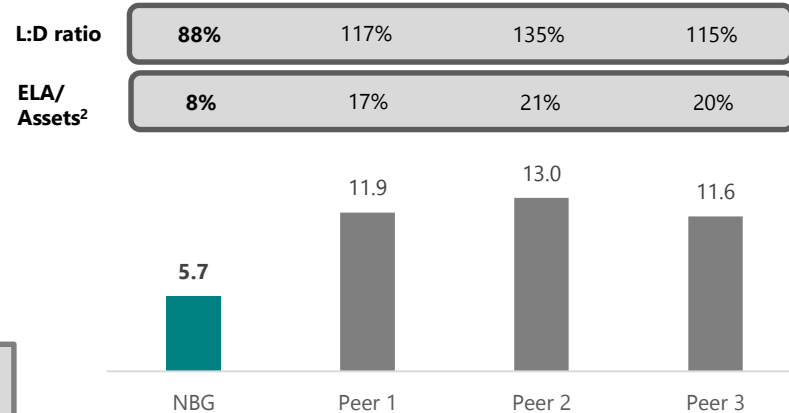


ELA exposure remains broadly stable ytd at €5.7b, despite 1Q pressure on deposits

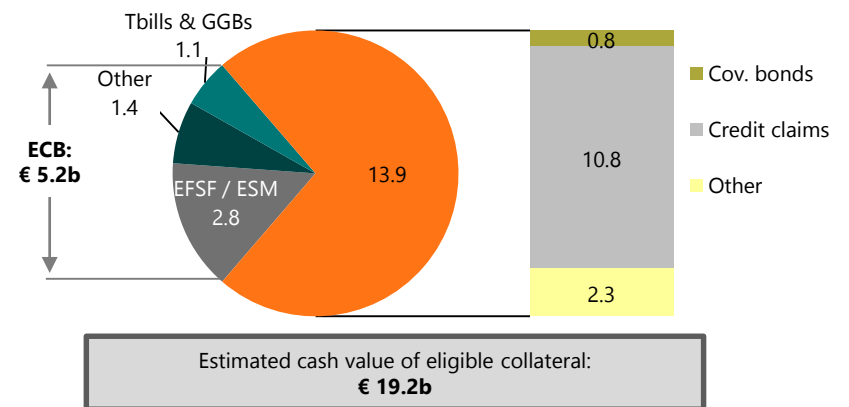
Eurosystem funding (€ b)



Peer group analysis¹: liquidity position (Group)



Eurosystem collateral cash values (€b) | May 2017



1. Latest available data
2. Excl. EFSF & ESM bonds

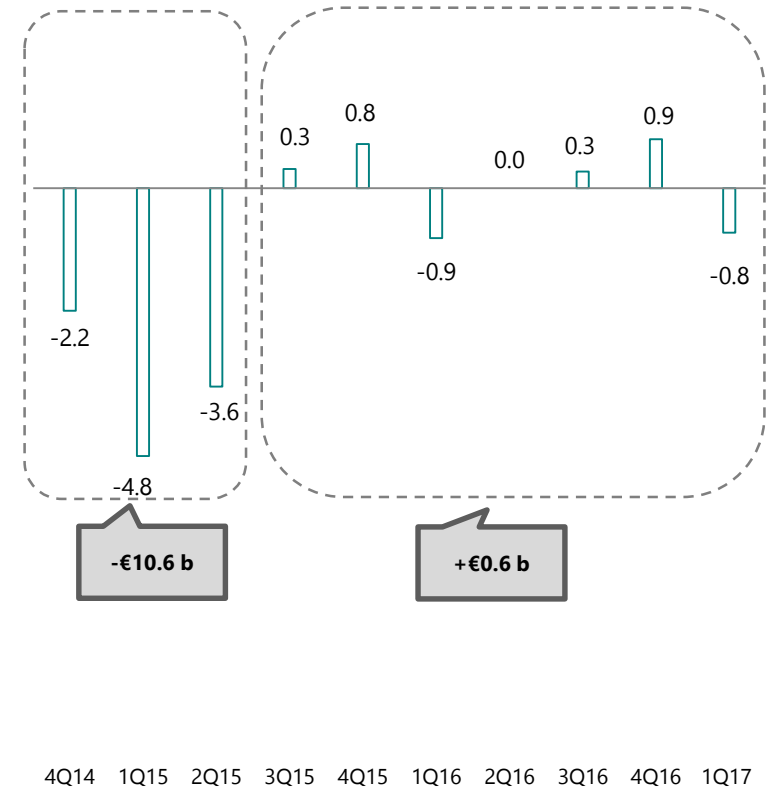
Deposit stock reduction ytd reflects adverse seasonality and uncertainty pick up



Deposit evolution by geography (€ b)



NBG domestic deposit flows per quarter (€ b)

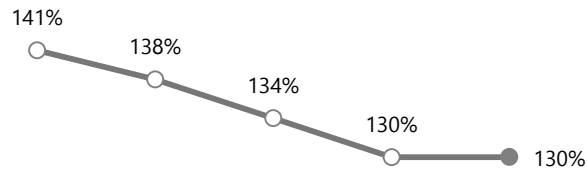


Lowest ELA exposure and L:D ratio permit the Bank to satisfy healthy demand for corporate credit, expected to pick up in 2H17

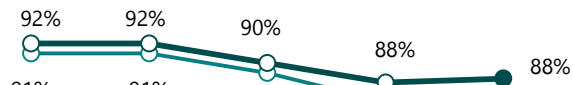


Domestic L:D ratio evolution

Peer domestic L:D ratio¹



NBG Group

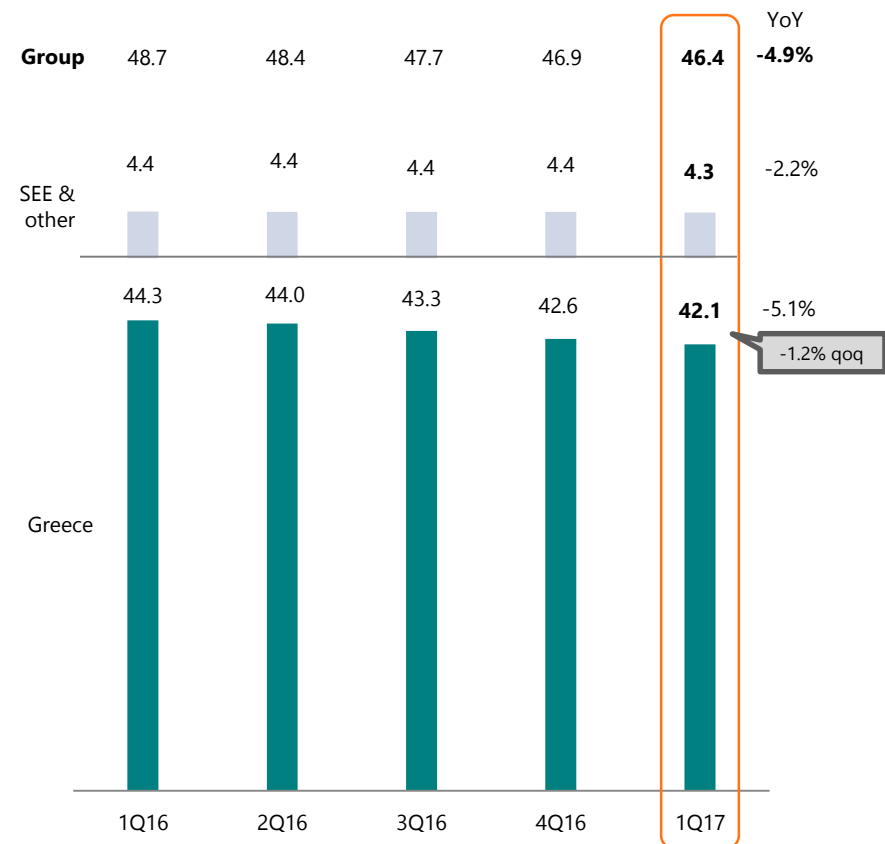


NBG Greece



1Q16 2Q16 3Q16 4Q16 1Q17

Gross loan evolution by geography (€ b)



1: Peer average data excluding NBG, based on latest available data



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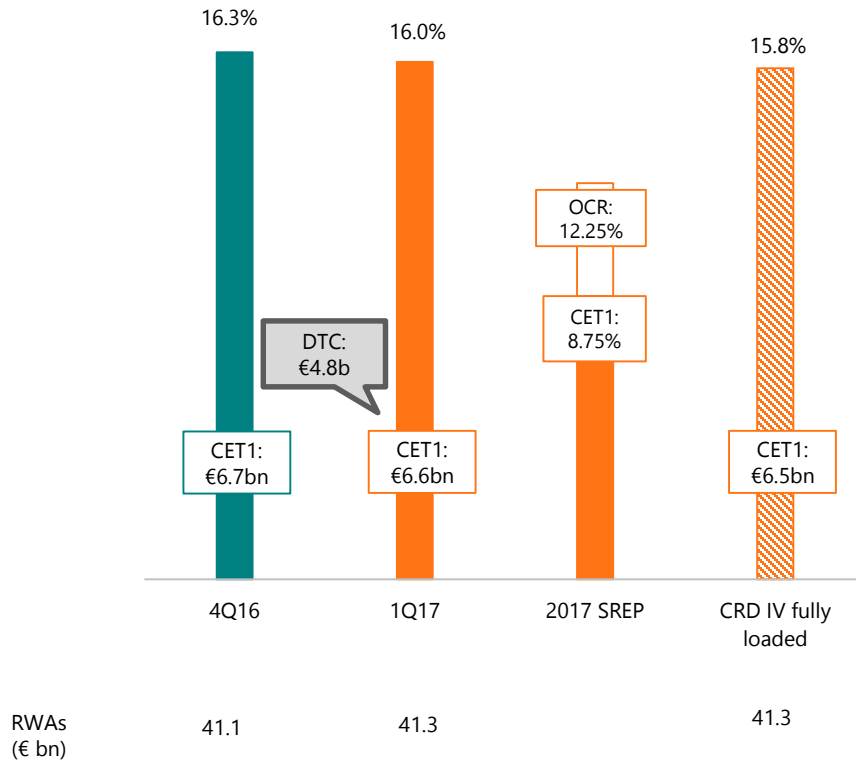
Capital

5

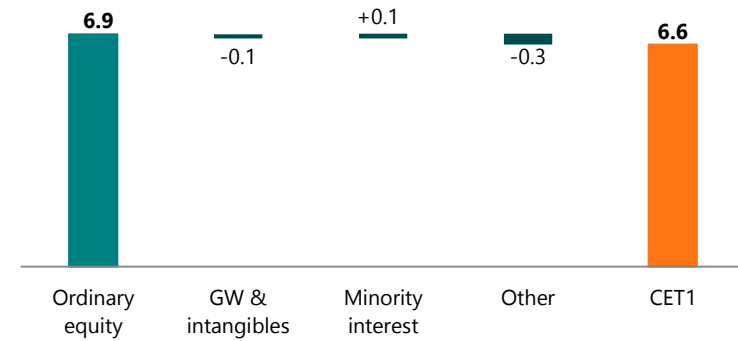


CET1 ratio at 16.0%, CRDIV fully loaded at 15.8%

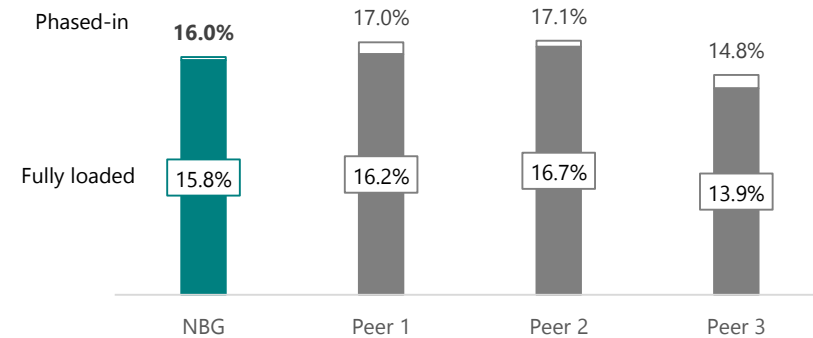
CET 1 ratio



Ordinary equity to CET 1 reconciliation (€ bn)



Peer Group analysis^{1,2}: CET1 Capital ratios



1. Peer comparison is based on latest available data
2. Excl. Preference shares



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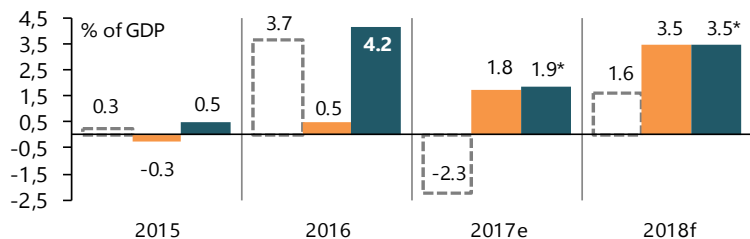
Macro

6



Fiscal adjustment in 2016 – exceeding even the most optimistic estimates – in conjunction with substantial progress in completing the 2nd review of the program, boost Greece’s credibility and limit downside risks to growth

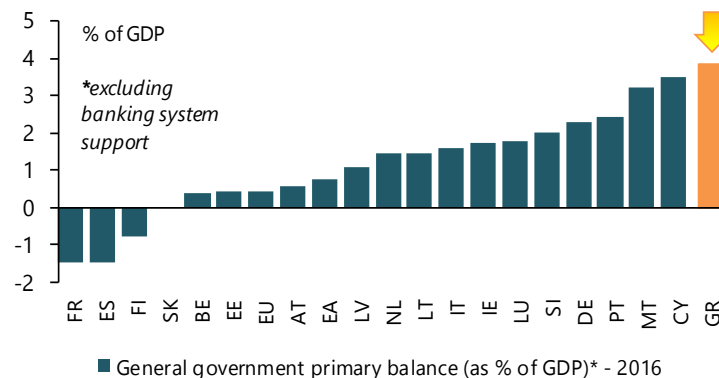
Greece: Gen. Government Primary balance (as % of GDP)



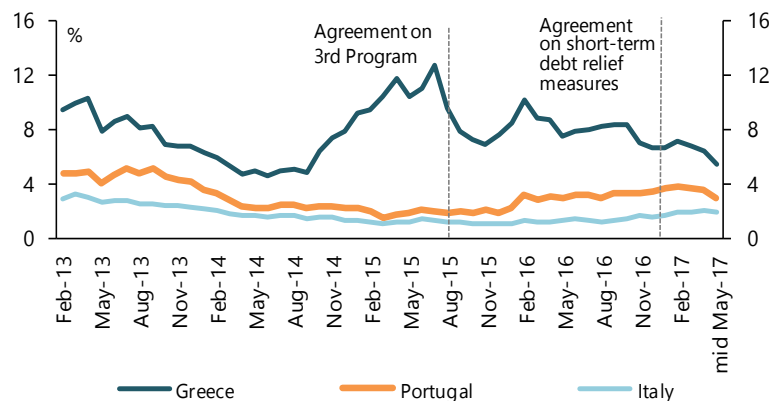
* Medium Term Fiscal Strategy (MTFS) for 2018-2021

- Annual change in primary surplus (as % of GDP)
- Primary surplus - 3rd Programme target (as % of GDP)
- Primary surplus (as % of GDP)

Gen. Government: Primary balance (as % of GDP) - 2016

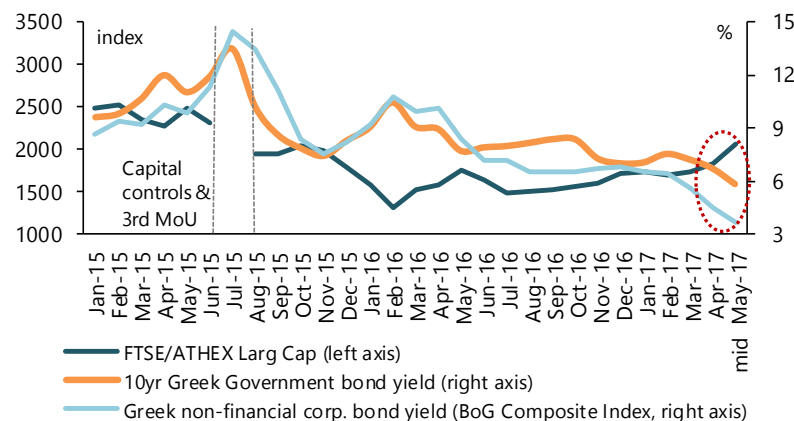


10-year government bond spreads over bund



Sources: ELSTAT., Greek MinFin, Eurostat, Bloomberg, EU Commission, MTFS for 2018-2021

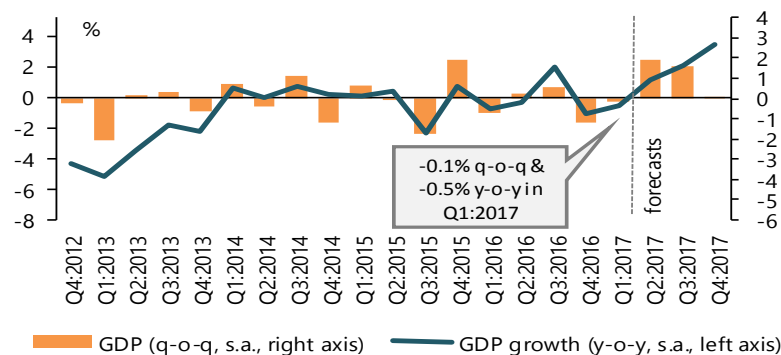
Greek Sovereign, corporate bond yields & stock market



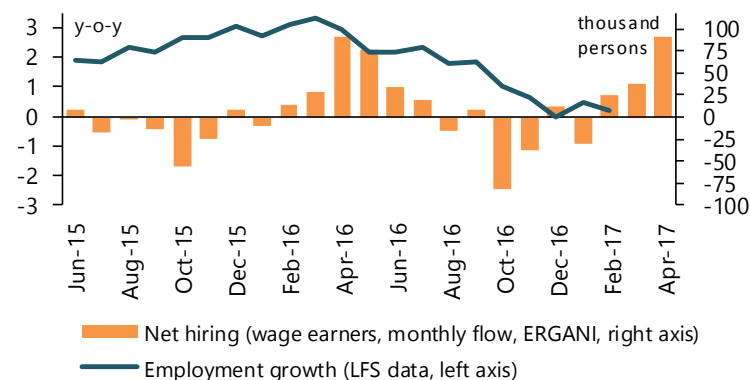
Economic activity in Greece contracted at a slower pace in Q1:2017, dragged down by a negative carry from declining GDP in Q4:2016 and a smaller-than-expected improvement in liquidity conditions. Nevertheless, residential and commercial real estate prices are stabilizing



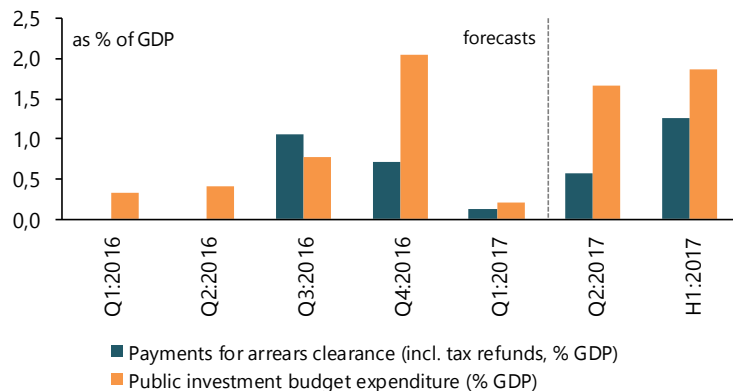
GDP growth (y-o-y and q-o-q, s.a.)



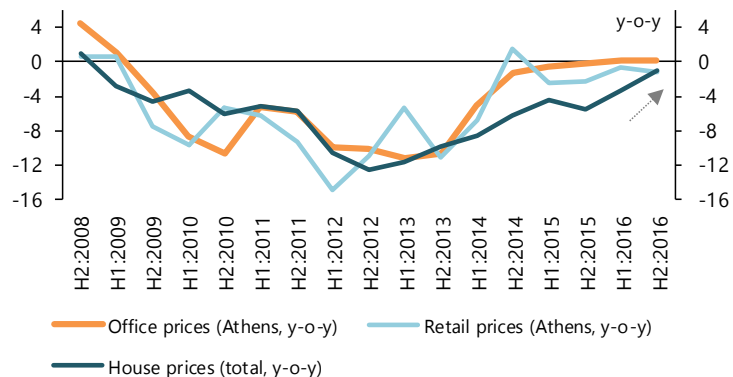
Employment growth (LFS) & new hirings (ERGANI)



Gov. arrears clearance and public investment



Real estate prices (y-o-y)

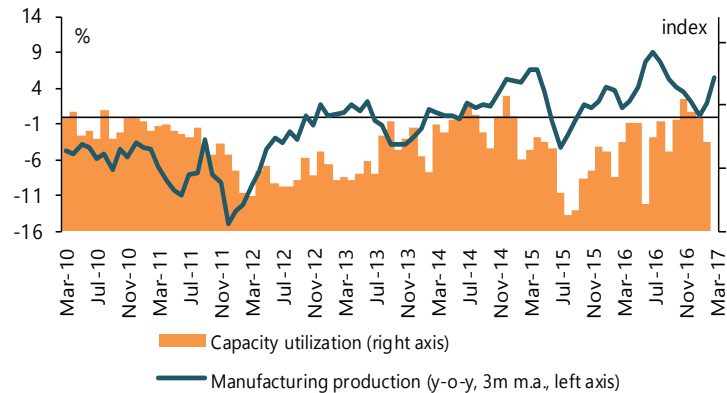


Sources: ELSTAT., Greek MinFin, Greek Ministry of Labor, Social Insurance & Welfare, EU Commission, Bank of Greece & NBG estimates

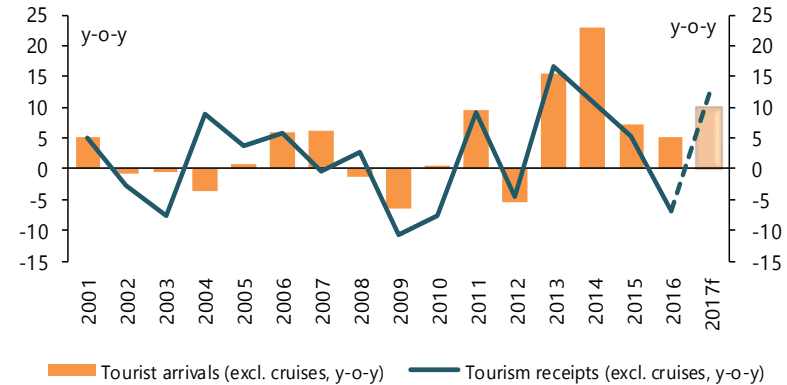
Healthy, export-oriented corporate activity is gaining traction, with manufacturing and services outperforming, supported by favorable prospects for tourism and goods exports



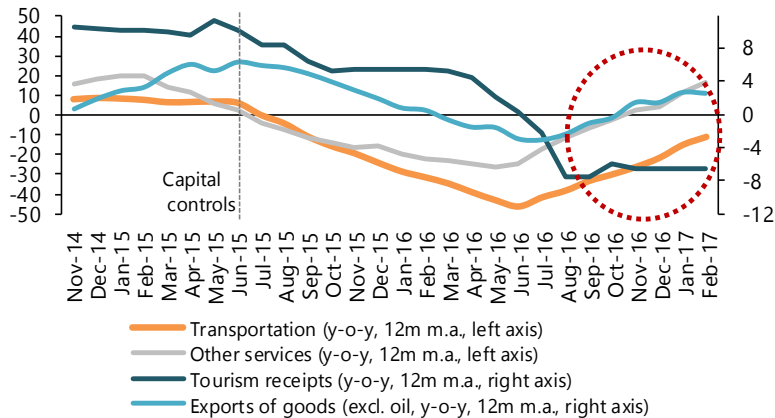
Manufacturing production and capacity utilization



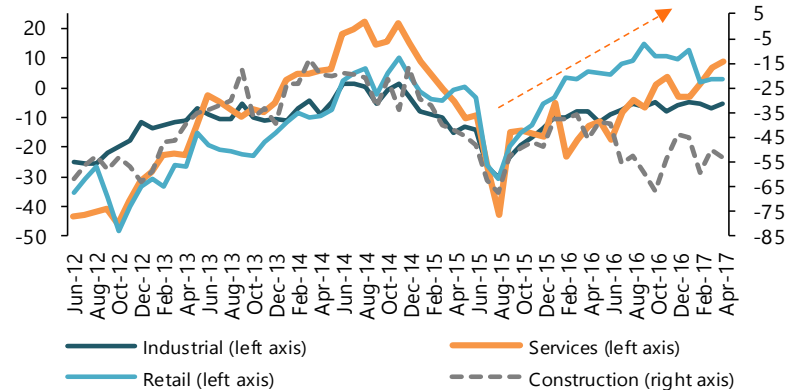
Tourism: Arrivals & Revenue (excluding cruises)



Goods and services exports (y-o-y)



Greece: Business confidence indicators



Sources: ELSTAT., Bank of Greece, EU Commission, SETE & NBG estimates



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Appendix

7



Corporate NPL Management

- Special Assets Unit (“SAU”) is a centralised unit with end-to-end responsibility for the management of corporate NPLs with:
 - Vertically integrated management to ensure single point accountability and efficient decision making
 - Dedicated SAU RMs and separate Credit Committees
 - Clear prioritisation strategy based on ageing, size, collateralisation levels and legal status
 - Internally developed tools to prioritise alternative strategies and assess debtors’ viability
 - Short-term and longer-term target setting and RM productivity monitored monthly
 - Certain corporate exposures are managed by the business unit

Retail Collections Unit

- Retail Collections Unit (“RCU”) is an independent unit focused on management of retail NPLs and collections
 - Centralised unit with end-to-end responsibility
 - Strategy differentiated by customer segmentation: collecting in early buckets, restructuring subsequently, legal actions according to selection criteria, and settlements for >360dpd
 - New restructuring products designed to ensure solution sustainability based on PTI and on client’s disposable income after subtracting reasonable living expenses
 - Tight performance monitoring of internal collection center and external agents and lawyers through comprehensive KPIs
 - Champion/challenger tactics frequently employed to test new segment strategies based on cohort attributes (profession, income, dpd, collateral)

Source: NBG

Notes: all NBG figures refer to domestic Greek business, data as of 31.12.16

(1) SME: small & medium enterprises

(2) SBL: small business loans

Overview of Portfolio

Corporate ⁽¹⁾	Balance (€bn)	of which (denounced)	#Clients	FTEs
Large Corporates	1.9	0.4	424	27
SMEs	2.5	1.2	4,063	73
SBL ⁽²⁾	1.1	0.5	6,547	77
Denounced (Admin.) ^{(3) & (4)}	n.a	n.a.	5,562	53
Legal, Control & Operational				58
Total	5.7		17,111	288

Retail	Balance (€bn)	Treatment	Clients ('000)	FTE
Mortgages	8.8	Collections	117	227
Consumer	3.0	Restructuring	44	147
Micro-SBL	1.4	Legal/ Settlements	228	353
Total	13.1		390	727

Branches (execution) 867

Various support functions 130

c. 2,000 FTEs deployed in collections and NPL management

(3) Denounced: legal procedures have been initiated.

(4) Clients with all contracts denounced

Group Balance Sheet & P&L

Balance Sheet | Group

€ m	1Q17	4Q16	3Q16	2Q16	1Q16
Cash & Reserves	1 571	1 501	1 485	1 569	1 616
Interbank placements	2 108	2 227	2 773	2 803	2 651
Securities	19 075	20 934	22 244	23 338	24 525
Loans (Gross)	46 374	46 927	47 701	48 375	48 743
Provisions	(11 325)	(11 457)	(12 021)	(12 207)	(12 420)
Goodwill & intangibles	134	137	133	135	136
Tangible assets	1 291	1 286	1 282	1 285	1 286
DTA	5 076	5 078	5 076	5 082	5 089
Other assets	7 468	8 174	9 030	9 029	8 582
Assets held for sale	3 785	3 725	4 034	4 502	31 531
Total assets	75 557	78 531	81 737	83 911	111 738
Interbank liabilities	16 548	18 188	17 778	20 224	24 975
Due to customers	39 663	40 459	39 607	39 292	39 352
Debt securities	560	673	1 514	1 272	1 260
Other liabilities	8 168	8 625	10 014	10 087	9 593
Hybrids	-	-	-	-	-
Liabilities held for sale	3 015	3 000	3 018	3 272	26 696
Minorities	689	680	708	701	735
Equity	6 914	6 906	9 099	9 064	9 128
Total liabilities and equity	75 557	78 531	81 737	83 911	111 738

P&L | Group

€ m	1Q17	4Q16	3Q16	2Q16	1Q16
NII	445	440	451	448	443
Net fees	63	58	54	49	31
Insurance income	22	23	12	23	18
Core Income	529	522	516	520	492
Trading & other income ¹	0	104	(22)	(53)	(14)
Income	529	626	494	467	478
Operating Expenses	(270)	(291)	(296)	(296)	(287)
Core Pre-Provision Income	259	231	220	224	205
Pre-Provision Income	259	336	198	171	191
Provisions	(236)	(219)	(166)	(190)	(140)
Operating Profit	24	117	32	(20)	51
Other impairments	(7)	(28)	(20)	(12)	(34)
PBT	17	89	12	(31)	17
Taxes	(12)	(16)	(6)	(7)	(5)
PAT (cont. ops)	5	73	6	(38)	12
PAT (discount. ops)	17	(1)	16	(3 013)	85
Minorities	(9)	1	(7)	(10)	(10)
Attributable PAT²	13	73	15	(3 062)	87

1. 4Q16 includes €150m gain from the sale of Astir Pallas. 2. Group attributable income includes a loss of €3,095m in 2Q16 which reflects the recycling of losses recognized in other comprehensive income in previous periods and relates mainly to foreign currency translation differences from the translation of Finansbank's assets and liabilities in Euro, in accordance with IFRS. This loss has already been recognized in the Group's equity and CET1 capital in prior periods, therefore has no impact on the Group's equity and CET1 capital

Regional P&L: Greece, SEE & other

Greece

€ m	1Q17	4Q16	3Q16	2Q16	1Q16
NII	398	393	403	400	396
Net fees	52	47	44	37	20
Insurance income	21	21	10	22	16
Core Income	471	461	457	459	432
Trading & other income	1	99	(25)	(52)	(19)
Income	472	560	432	407	413
Operating Expenses	(227)	(245)	(252)	(251)	(244)
Core Pre-Provision Income	244	216	205	208	188
Pre-Provision Income	245	315	181	155	169
Provisions	(232)	(200)	(162)	(188)	(134)
Operating Profit	13	115	19	(32)	35
Other impairments	(6)	(29)	(20)	(11)	(34)
PBT	7	86	(0)	(44)	1
Taxes	(10)	(14)	(4)	(5)	(3)
PAT (cont. ops)	(3)	72	(5)	(49)	(2)

SEE & Other

€ m	1Q17	4Q16	3Q16	2Q16	1Q16
NII	46	48	47	48	48
Net fees	11	11	11	11	11
Insurance income	1	3	1	1	2
Core Income	58	61	59	61	60
Trading & other income	(1)	5	3	0	5
Income	57	66	62	60	65
Operating Expenses	(43)	(46)	(44)	(45)	(43)
Core Pre-Provision Income	15	15	15	16	17
Pre-Provision Income	14	21	17	16	22
Provisions	(4)	(18)	(4)	(3)	(6)
Operating Profit	11	2	13	13	16
Other impairments	(1)	0	(1)	(1)	(0)
PBT	10	3	13	12	15
Taxes	(2)	(2)	(2)	(2)	(2)
PAT (cont. ops)	8	1	11	11	13

Definition of financial data & ratios used

Name	Abbreviation	Definition
Common Equity / Book Value	BV	Equity attributable to NBG shareholders less minorities (non-controlling interests) and contingent convertible securities (CoCos)
Core Equity Tier 1 Ratio	CET1 ratio	CET1 capital, as defined by Regulation No 575/2013 and based on the transitional rules over RWAs
Core Equity Tier 1 Ratio Fully Loaded	CET1 ratio, CRD IV FL	CET1 capital as defined by Regulation No 575/2013, without the application of the transitional rules over RWAs
Core Income	CI	Net Interest Income ("NII") + Net fee and commission income + Earned premia net of claims and commissions
Core Operating Result (Profit / (Loss))	-	Core income less operating expenses and provisions (credit provisions and other impairment charges)
Core Operating Margin	-	Core operating profit / (loss) annualized over average net loans
Core Pre-Provision Income	Core PPI	Core Income less operating expenses, before provisions (credit provisions and other impairment charges)
Core Pre-Provision Margin	Core PPI margin	Core PPI annualized over average net loans
Cost of Risk / Provisioning Rate	CoR	Credit provisions of the period annualized over average net loans
Cost-to-Core Income Ratio	C:CI	Operating expenses over core Income
Cost-to-Income Ratio	C:I	Operating expenses over total income
Deposit Yields	-	Annualized interest expense on deposits over deposit balances
Forborne	-	Exposures for which forbearance measures have been extended according to EBA ITS technical standards on Forbearance and Non-Performing Exposures
Forborne Non-Performing Exposures	FNPEs	Exposures with forbearance measures that meet the criteria to be considered as non performing according to EBA ITS technical standards on Forbearance and Non-Performing Exposures
Forborne Performing Exposures	FPEs	Exposures with forbearance measures that do not meet the criteria to be considered as non performing according to EBA ITS technical standards on Forbearance and Non-Performing Exposures and forborne exposures under probation period
Funding cost	-	The blended cost of deposits, ECB refinancing, repo transactions and ELA funding
Gross Loans	-	Loans and advances to customers before allowance for impairment, excluding the loan to the Greek State of €6.2bn
Loan Yield	-	Annualized loan interest income over gross performing loan balances
Loans-to-Deposits Ratio	L:D	Net loans over total deposits, period end

Definition of financial data & ratios used

Name	Abbreviation	Definition
Net Interest Margin	NIM	NII annualized over average interest earning assets
Net Loans	-	Loans and advances to customers, excluding the loan to the Greek State of €6.0bn
Net Profit / (Loss)	-	Profit / (loss) for the period attributable to NBG equity shareholders
Non-Performing Exposures	NPEs	Non-performing exposures are defined according to EBA ITS technical standards on Forbearance and Non-Performing Exposures as exposures that satisfy either or both of the following criteria: a) Material exposures which are more than 90 days past due b) The debtor is assessed as unlikely to pay its credit obligations in full without realization of collateral, regardless of the existence of any past due amount or of the number of days past due.
Non-Performing Exposures Coverage Ratio	NPE coverage	Stock of provisions (allowance for impairment for loans and advances to customers) over non-performing exposures, period end
Non-Performing Exposures Ratio	NPE ratio	Non-performing exposures over gross loans, period end
Non-Performing Loans	NPLs	Loans and advances to customers in arrears for 90 days or more
90 Days Past Due Coverage Ratio	90dpd coverage	Stock of provisions over loans and advances to customers in arrears for 90 days or more, period end
90 Days Past Due Formation	90dpd formation	Net increase / (decrease) of loans and advances to customers in arrears for 90 days or more, before write-offs and after restructurings
90 Days Past Due Ratio	90dpd ratio	Loans and advances to customers in arrears for 90 days or more over gross loans, period end
Operating Expenses	OpEx, costs	Personnel expenses + General, administrative and other operating expenses ("G&As") + Depreciation and amortisation on investment property, property & equipment and software & other intangible assets
Operating Profit / (Loss)	-	Total income less operating expenses and provisions (credit provisions and other impairment charges)
Pre-Provision Income	PPI	Total income less operating expenses, before provisions (credit provisions and other impairment charges)
Profit / (loss) after tax	PAT (cont. ops)	Profit / (loss) for the period from continuing operations
Risk Weighted Assets	RWAs	Assets and off-balance-sheet exposures, weighted according to risk factors based on Regulation (EU) No 575/2013
Tangible Equity / Book Value	TBV	Common equity less goodwill & intangibles (goodwill, software and other intangible assets)
Total deposits	-	Due to customers



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