EUROBANK S.A.

PILLAR 3 REPORT

FOR THE YEAR ENDED

31 DECEMBER 2024

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1. Introduction – General Information ... 5
1.1 Highlights ... 5
1.2 Project “Solar” ... 5
1.3 Project “Leon” ... 5
1.4 Project Wave ... 6
1.5 Hellenic Bank Public Company Ltd, Cyprus ... 6
1.6 Initiation of the merger process between Eurobank Holdings and Eurobank S.A. ... 7
1.7 Dividends/Distribution of Profits ... 7
1.8 Tier 2 Capital instruments ... 7
1.9 Regulatory framework ... 8
1.10 Supervisory Review and Evaluation Process (SREP) ... 12
1.11 Recovery and Resolution of Credit Institutions ... 13
1.12 Implementation of Capital Adequacy framework ... 13
1.13 2024 Cyber Resilience Stress Test ... 14
1.14 Fit-for-55 Climate Risk Scenario Analysis ... 14
1.15 2025 EU - wide stress test ... 14
1.16 Scope of Pillar 3 ... 15
1.17 Pillar 3 Written attestation ... 16
1.18 Location, timing and frequency of disclosures ... 16
1.19 Compliance with Basel III Pillar 3 disclosures ... 16
1.20 Regulatory Balance Sheet ... 17
2. Capital Management ... 18
2.1 Regulatory capital – definition ... 18
2.2 Transition rules ... 18
2.3 Key Metrics ... 19
2.4 Regulatory capital ... 20
2.5 IFRS 9 and temporary measures capital impact ... 21
2.6 Countercyclical buffer ... 23
2.7 Supervisory Review and Evaluation Process (SREP) capital requirements ... 24
2.8 Capital requirements under Pillar 1 ... 25
2.9 Internal Capital Adequacy Assessment Process (ICAAP) ... 26
2.10 Internal Liquidity Adequacy Assessment Process (ILAAP) ... 27
3. Credit Risk ... 28

3.1 Definition of credit risk 28
3.2 Credit exposures 28
3.3 Credit quality of financial assets 29
3.4 Standardised approach 37
3.5 Credit risk mitigation 38
4. Market Risk 43
5. Counterparty Risk 44
5.1 Definition 44
5.2 Mitigation of counterparty risk 44
5.3 RWEA flow statements of CCR exposures under IMM 44
6. Leverage Ratio 45
7. Liquidity Risk 48
7.1 Liquidity Risk Management Framework 48
7.2 Liquidity Buffer 48
7.3 Liquidity Coverage Ratio (LCR) calculations 49
7.4 Net Stable Funding Ratio (NSFR) calculations 50
Appendix 1: EU CC1 - Composition of regulatory own funds 54
Appendix 2: Capital instruments' main features disclosure 56
Appendix 3: List of Abbreviations 58
Appendix 4: Guidelines and Regulations mapping on Disclosures Requirements 59

Index of tables

1	Regulatory and accounting Balance Sheet	17
2	EU KM1 - Key Metrics template	19
3	EU CC2 - Reconciliation of regulatory own funds to balance sheet in the audited financial statements	20
4	EU IFRS - FL - Template on the comparison of Institutions' own funds and capital and leverage ratios with and without the application of transitional arrangements for IFRS 9 or analogous ECLs	22
5	EU CCyB1 - Geographical distribution of credit exposures relevant for the calculation of countercyclical buffer	23
6	EU CCyB2 - Amount of institution-specific countercyclical capital buffer	24
7	Pillar 2 Requirements	24
8	EU OV1 - Overview of risk weighted exposure amounts	25
9	EU INS1 – Non deducted participation in insurance undertakings	25
10	EU CR1-A - Maturity analysis of exposures	28
11	EU CQ1 - Credit quality of forborne exposures	31
12	EU CQ3 – Credit quality of performing and non-performing exposures by past due days	32
13	EU CR1 - Performing and non-performing exposures and related provisions	33
14	EU CQ4 - Quality of non-performing exposures by geography	34
15	EU CQ5 - Credit quality of loans and advances to non-financial corporations by industry	35
16	EU CR2 - Changes in the stock of non-performing loans and advances	36
17	EU CQ7 - Collateral obtained by taking possession and execution processes	37
18	EU CR4 - Standardised approach – Credit risk exposure and CRM effects	37
19	EU CR3 - CRM techniques – Overview: Disclosure of the use of credit risk mitigation techniques	42
20	EU MR2-B - RWEAs flow of market risk exposures under IMA	43
21	EU CCR7 - RWEA flow statements of CCR exposures under IMM	44
22	EU LR1 - LRSum: Summary reconciliation of accounting assets and leverage ratio exposures	45
23	EU LR2 - LRCom: Leverage ratio common disclosure	46
24	EU LR3 - LRSpl: Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures)	47
25	EU LIQ1 - Quantitative information of LCR	49
26	EU LIQ2 - Net Stable Funding Ratio	50
27	Appendix 1 - EU CC1 - Composition of regulatory own funds	54
28	Appendix 2 – Capital instruments' main features disclosure	56
29	Appendix 3 - List of Abbreviations	58
30	Appendix 4 - Guidelines and Regulations mapping on Disclosures Requirements	59

1. Introduction – General Information

Eurobank S.A. (the Bank) is a wholly owned subsidiary of Eurobank Ergasias Services and Holdings S.A. (the "Parent Company"), which is active in retail, corporate and private banking, asset management, treasury, capital markets and other services. The Bank is incorporated in Greece and operates mainly in Greece and through its subsidiaries in Central and Southeastern Europe.

Eurobank S.A. is supervised on a standalone basis by European Central Bank (ECB) and Bank of Greece (BoG).

1.1 Highlights

Risk profile

	31 December 2024 (1) & (2)	31 December 2024 (1)	31 December 2023 (1)
Available own funds	**€ million**	**€ million**	€ million
Common Equity Tier 1 (CET1) capital	**5,605**	6,085	5,583
Tier 1 capital	**5,605**	6,085	5,583
Total capital	**6,807**	7,287	6,658
Risk-weighted exposure amounts			
Total risk-weighted exposure amount	**33,633**	34,583	34,669
Capital ratios			
Common Equity Tier 1 ratio (%)	**16.7%**	17.6%	16.1%
Tier 1 ratio (%)	**16.7%**	17.6%	16.1%
Total capital ratio (%)	**20.2%**	21.1%	19.2%
Leverage ratio			
Leverage ratio	**8.3%**	9.0%	8.4%
Liquidity Ratios			
Liquidity coverage ratio (%)		180.5%	191.1%
NSFR ratio (%)		119.9%	113.4%

(1) Including profits € 669 million for year ended 31 December 2024 and € 794 million for the year ended 31 December 2023.

(2) Pro forma with the completion of project "Solar", projects "Leon" and "Wave VI" that significant risk transfer recognition is subject to ECB's confirmation, as well as the accrual for dividend distribution from financial year 2024 profits (subject to regulatory approval).

1.2 Project "Solar"

In the context of its NPE management strategy, the Bank had been structuring another NPE securitization transaction (project "Solar"), to be included under Hellenic Asset Protection Scheme (HAPS), as part of a joint initiative with the other Greek systemic banks initiated since 2018. Despite the fact the transaction has not been concluded yet, Management remains committed to its plan to recover the carrying amount of Solar loan portfolio through its disposal

Since June 2022, the Bank classified the underlying corporate loan portfolio as held for sale, while the remeasurement of its expected credit losses, in accordance with the Bank's accounting policy for the impairment of financial assets, resulted in the recognition of impairment loss of € 12 million in the fourth quarter of 2023.

As at 31 December 2023, the carrying amount of the aforementioned loan portfolio reached € 46 million, comprising loans with gross carrying amount of € 243 million, which carried an impairment allowance of € 197 million. Furthermore, the impairment allowance of the letters of guarantee included in the underlying portfolio reached € 1 million.

For further details, please refer to Financial Statements, Note 20.

1.3 Project "Leon"

In December 2023, the Bank, aiming to accelerate further its NPE reduction plan, initiated the sale process of a mixed NPE portfolio of total gross book value ca. € 400 million, engaging in parallel in negotiations with potential investors.

Accordingly, as at 31 December 2023, the Bank classified the above loan portfolio as held for sale.

On 8 July 2024, the Bank, through its special purpose financing vehicle ''LEON CAPITAL FINANCE DAC'' (SPV), issued senior, mezzanine and junior notes of nominal amount of ca. € 1.5 billion, via the securitization of a mixed NPE portfolio, which comprises the loans that were classified as held for sale at 30 June 2024 (project's ''Leon'' perimeter). Further to the above, on 13 September 2024, the Bank, as the holder of the notes issued by the SPV, proceeded with the disposal of the 95% of the mezzanine and junior tranches to a third party investor. In August 2024, the Bank proceeded with an SRT notification to the JST.

The carrying amount of the loan portfolio derecognized, amounted to € 256 million, comprising loans with gross carrying amount of € 589 million, which carried an impairment allowance of € 333 million. The respective derecognition loss, recorded in "other income/(expenses)", amounted to € 1 million. As at 31 December 2024, the gross carrying amount of the remaining loan portfolio under sale amounted to € 42 million with an equal amount of impairment allowance.

For further details, please refer to Annual Financial Statements, Note 20.

1.4 Project Wave

In July 2024, the Bank, proceeded with the execution of another synthetic risk transfer transaction (project "Wave V") in the form of a financial guarantee, providing credit protection over the mezzanine loss of a portfolio of performing SME and Large Corporate loans amounting to € 1.1 billion. Similarly to the previous synthetic risk transfer transactions of similar characteristics ('Wave' projects), the Wave V transaction was accounted for as a purchased financial guarantee contract that is not integral to the contractual terms of the reference portfolio. The reference portfolios of Wave projects continued to be recognised on the Bank's Balance Sheet.

Another synthetic risk transfer transaction was executed in December 2024 (project "Wave VI"), in the form of credit linked notes ("CLN"). More specifically, the Bank issued a CLN of € 80 million that provides credit protection over the mezzanine loss of a portfolio of performing SME and Large Corporate loans amounting to € 1.1 billion. The credit protection to the Bank is provided by means of adjustments (write-downs) to the principal balance of the CLN, after the occurrence of certain credit events in relation to the protected loans, pursuant to the terms and conditions of the CLN.

The CLN is accounted for as a financial liability presented under "Debt securities in issue".

In January 2025, the Bank proceeded with an SRT notification to the JST and an STS notification to the Bank of Greece.

1.5 Hellenic Bank Public Company Ltd, Cyprus

As of 30 June 2024, the Bank's participation percentage in Hellenic Bank reached 55.48%. In November 2024, the Bank announced that it has entered into share purchase agreements with certain shareholders of the Hellenic Bank, pursuant to which, it has agreed to acquire an additional total holding of 37.51% in the entity. As of 31 December 2024, the above transactions were subject to regulatory approvals and upon their completion, Eurobank's total holding in Hellenic Bank reaches 93.47%.

Moreover, in accordance with the provisions of the Takeover Bids Law of 2007 in Cyprus ("Law"), the Bank, following the completion of the above-mentioned transactions has the obligation to proceed to a tender offer for the remaining outstanding shares of Hellenic Bank for at least the same price i.e. € 4.843 per share, whereas pursuant to Article 36 of the same law it is able, after completion of the said tender offer and given that it will hold more than 90% votes, to require all the holders of the remaining securities to sell those securities. On those grounds, the Bank announced in November 2024 that it will exercise its squeeze-out right to acquire any outstanding shares of Hellenic Bank and take all necessary steps for the delisting of Hellenic Bank's shares from the Cyprus Stock Exchange. Effectively, the mandatory tender offer along with the squeeze-out right oblige counterparties to execute the acquisition of all the remaining shares by the Bank and therefore the outcome is certain, thus the transaction is deemed as equivalent to a forward contract that gives rise to a contractual obligation attached to the underlying shares.

Introduction – General Information

The above transactions, including the Bank's squeeze-out right for the acquisition of the remaining shares of Hellenic Bank, were accounted for in the Bank's financial statements as forward contracts carried at fair value through profit and loss, under the measurement principles of IFRS 9 (notes 2.2.1, 11). Upon the exercise of the forward contracts, the recognized liability representing the difference between their exercise price and the market price of Hellenic Bank's shares, is settled against the cash consideration for the acquisition of the additional shares, with an adjustment to the cost of the investment in Hellenic Bank.

On 11 February 2025, the Bank announced that following the receipt of the relevant regulatory approvals, it completed the acquisition of the additional holding of 37.51% in Hellenic Bank, as per the aforementioned agreements of the Bank with certain of Hellenic Bank's shareholders in November 2024.

For further details please refer to Pillar 3 Report of Eurobank Holdings for the year ended 31 December 2024.

1.6 Initiation of the merger process between Eurobank Holdings and Eurobank S.A.

On 19 December 2024, Eurobank Holdings announced that its Board of Directors decided the initiation of the merger process of Eurobank Holdings with the Bank through absorption of the former by the latter, in order that operational efficiencies and a leaner group structure be achieved. The merger will be implemented with a combined application of Law 4601/2019 and article 16 of Law 2515/1997 and 31 December 2024, was defined as the merger transformation balance sheet date. The completion of the merger is subject to all necessary by Law approvals.

For further details, please refer to the Annual Financial Statements, Note 23.3.1.7

1.7 Dividends/Distribution of Profits

On 23 July 2024 the AGM of the shareholders of the Bank, approved the distribution of € 26,237,474 to its senior management and employees, from the "Dividend Reserve" account which is included in the "Special Reserves" of the Bank.

Pursuant to Article 149A of Law 4261/2014, by way of derogation from item c of par. 2 of article 160 and par. 2 of article 161 of Law 4548/2018, the Bank is not subject to the obligation to distribute a minimum dividend.

In December 2024, the Bank proceeded with the distribution of non-mandatory reserves for a total amount of € 240 million to its sole shareholder, Eurobank Holdings, in order to enable the latter to distribute dividend out of the profits of the financial year 2024 to its shareholders, in accordance with the provisions of article 162 par.3 of Company Law 4548/2018.

The said distribution of reserves is part of the Bank's overall contribution to the final shareholders' remuneration of Eurobank Holdings.

1.8 Tier 2 Capital instruments

In January 2018, Eurobank Ergasias S.A issued Tier 2 capital instruments of face value of € 950 million, in replacement of the preference shares which had been issued in the context of the first stream of Hellenic Republic's plan to support liquidity in the Greek economy under Law 3723/2008. The aforementioned instruments have a maturity of ten years (until 17 January 2028) and pay fixed nominal interest rate of 6.41% that shall be payable semi-annually.

On 30 November 2022, the Parent Company announced the issuance of a € 300 million subordinated Tier II debt instrument which matures in December 2032, is callable in December 2027 offering a coupon of 10% per annum and is listed on the Luxembourg Stock Exchange's Euro MTF market. On the same date, the Bank issued a subordinated instrument of equivalent terms, held by the Parent Company.

On 19 January 2024, the Parent Company announced the issuance of a € 300 million subordinated Tier II debt instrument which matures in April 2034, is callable at par in April 2029 offering a coupon of 6.25% per annum and is listed on the

Luxembourg Stock Exchange's Euro MTF market. On the same date, the Bank issued a subordinated instrument of equivalent terms, held by the Parent Company.

In January 2025, the Parent Company announced that it has successfully priced the issuance of € 400 million subordinated Tier II debt instruments (New Instruments) which mature in April 2035, are callable at par from 30 January 2030 until 30 April 2030, offering a coupon of 4.25% per annum and are listed on the Luxembourg Stock Exchange's Euro MTF market. In addition, the Parent Company announced an any-and-all exchange offer for the Tier 2 notes of Bank's subsidiary, Hellenic Bank, of notional value of € 200 million, with additional Eurobank Holdings Tier 2 subordinated notes, issued under a single series and with same terms with the € 400 million subordinated notes. The offer period was set from 21 January 2025 until 27 January 2025.

The purpose of the Exchange Offer and the issuance of the Eurobank Holdings subordinated notes is to optimize the regulatory efficiency of Eurobank Holdings' capital base while the proceeds will be used for general financing purposes.

On 28 January 2025, the Parent Company announced that it has decided to accept all existing notes offered for exchange, pursuant to the exchange offer, with nominal value of € 157 million. The nominal value of new instruments to be issued is € 188.5 million, which will form a single series with the New Instruments with a combined aggregate nominal amount of € 589 million. On the same date, the Bank issued a subordinated instrument of equivalent terms, held by the Parent Company. On the same date, the Bank issued a subordinated instrument of equivalent terms, held by the Parent Company.

1.9 Regulatory framework

The general Basel framework is structured around three mutually reinforcing pillars:

- Pillar 1 defines the minimum regulatory capital requirements, based on principles, rules and methods specifying and measuring credit, market and Operational Risk. These requirements are covered by regulatory own funds, according to the rules and specifications of CRR.
- Pillar 2 addresses the internal processes for assessing overall capital and liquid asset holdings are adequate in relation to risks profile (Internal Capital Adequacy Assessment Process - ICAAP and Internal Liquidity Assessment Process - ILAAP). Moreover, Pillar 2 introduces the Supervisory Review & Evaluation Process (SREP), which assesses the risks banks face and checks that banks are equipped to manage those risks properly.
- Pillar 3 intends to enhance market discipline by developing a set of quantitative and qualitative disclosure requirements, which allow market participants to assess key pieces of information on the scope of application, capital, risk exposures, risk assessment processes and hence the capital adequacy and the internal liquidity adequacy of credit institutions.

According to the CRD IV provisions:

- Minimum CET1 ratio: 4.5%;
- Minimum Tier 1 ratio: 6%;
- Minimum Total Capital ratio: 8%;

Furthermore, banks are required to maintain in addition to the above minimum ratios, a capital conservation buffer equal to 2.5 % (from 1 January 2019) of their total risk exposure amount calculated.

As a result, the minimum ratios which must be met, including the capital conservation buffer and which shall apply from 1 January 2019 are:

- Minimum CET1 capital ratio 7%;
- Minimum Tier 1 ratio: 8.5%;
- Minimum Total capital adequacy ratio 10.5%.

Introduction – General Information

Additional capital buffers that CRD IV introduces are the following:

a) Countercyclical buffer (CCyB).
The purpose of this buffer is to counteract the effects of the economic cycle on banks' lending activity, thus making the supply of credit less volatile and possibly even reduce the probability of credit bubbles or crunches. Credit institutions are required under the CRD IV to build up an additional buffer of 0% - 2.5% of CET1 during periods of excess credit growth, according to national circumstances. According to relevant BoG Executive Committee Act No 202/1/11.03.2022, which lays down the procedure for applying the CCyB rate in Greece and the relevant calibration methodology, BoG assesses, on a quarterly basis, the intensity of cyclical systemic risk and the appropriateness of the CCyB rate, taking into account the standardised credit-to-GDP (Gross Domestic Product) gap, the buffer guide and, in particular, additional indicators for monitoring the build-up of cyclical systemic risk. On 22 January 2025, BoG announced that cyclical systemic risks in Greece for the first quarter of 2025 are assessed as low and the risk environment as standard.
Under Executive Committee Act 235/1/07.10.2024, the Bank of Greece adopted a framework for a positive neutral rate of the countercyclical capital buffer, which is activated at an early stage in the economic and financial cycle, when cyclical systemic risks are neither elevated nor subdued. Based on this framework, BoG has decided to set the countercyclical capital buffer rate for Greece at 0.25%, applicable from 1 October 2025.

b) Global systemic institution buffer (G-SIIs).
CRD IV includes a mandatory systemic risk buffer of CET1 for banks that are identified by the relevant authority as globally systemically important, which is not applicable to Greek banks.

c) Other systemically important institutions buffer (O-SIIs).
On 22 December 2022, ECB published the November 2022 Governing Council statement on macroprudential policies regarding the revised floor methodology for assessing capital buffers for O-SIIs. The revised floor methodology increases the number of buckets to which O-SIIs are allocated from four to six and raises the floor level for the highest bucket to 1.50% while keeping the floor of the lowest bucket unchanged at 0.25%. The ECB uses the revised floor methodology to assess O-SII buffers proposed by national authorities as of 1 January 2024.
From 1 January 2024, the O-SII buffer for the Bank remains at 1%, in accordance with the Executive Committee Act 221/1/17.10.2023 of BoG, following the above change in the floor methodology.

d) Systemic Risk Buffer (SyRB).
According to article 133 of CRD, SyRB can be used to address a broad range of systemic risks, which may also stem from exposures to specific sectors, as long as they are not already covered by the Capital Requirements Regulation or by the CCyB or the G-SII/O-SII buffers. The level of the SyRB may vary across institutions or sets of institutions as well as across subsets of exposures. There is no maximum limit for this buffer. Competent authority is in charge of setting the SyRB and of identifying the sets of institutions to which it applies. According to BoG Executive Committee Act No 197/21.12.2021, BoG decided to adopt the EBA guidelines on the appropriate subsets of exposures to which the competent authority or the designated authority may apply a SyRB based on paragraph 5 of article 133 of CRD.
The SyRB consists of CET1 capital and is expressed as a percentage of the total risk exposure amount of credit institutions. It can be set in multiples of 0.5% and may exceed 3% provided that the relevant procedures laid down in EU law are respected. The BoG has set neither a sectoral nor a broader SyRB rate as yet.

1.9.1 Regulatory Developments

On 29 May 2020, EBA published its Guidelines on loan origination and monitoring that expect Banks to develop robust and prudent standards to ensure newly originated loans are assessed properly. The Guidelines set requirements for assessing the borrowers' creditworthiness together with the handling of information and data for the purposes of such assessments. In these requirements, the Guidelines bring together the EBA's prudential and consumer protection objectives. The application of the Guidelines for newly originated loans needs to be in place within Q2 2021, while gradually and until Q2 2024 the application of the Guidelines was expanded to existing loans that have been renegotiated and to the stock of existing loans.

On 14 December 2023, the SRB launched a public consultation on the review of its MREL Policy, covering, among others, the calibration of the Market Confidence Charge (component of the MREL target) and the process for monitoring the eligibility of MREL instruments. On 14 May 2024, the SRB published the updated MREL Policy which introduces a revised approach on internal and external Market Confidence Charge calibration and on the monitoring of MREL eligibility.

On 20 December 2023, the EBA published its final draft ITS on amendments to disclosure and reporting of the minimum requirement for MREL and TLAC. These amendments reflect the new requirement to deduct investments in eligible liabilities instruments of entities belonging to the same resolution group, the so called 'daisy chain' framework, and other changes to the prudential framework. The amendments apply for the reference date as of end-June 2024 for banks subject to the obligation to meet the final MREL target as of December 2023, which is not the case for the Group that has an extended transitional period to meet the final MREL target by end-2025.

On 14 December 2023, EBA published two draft ITS amending Pillar 3 disclosures and supervisory reporting requirements. These consultation papers are a first step in the implementation of the Banking Package (CRR3 and CRD6). In particular, these draft ITS seek to implement the changes related to the output floor, credit risk, including immovable property (IP) losses, capital valuation adjustment (CVA), market risk and leverage ratio.

In line with the Roadmap, the EBA will follow a two-step sequential approach to amend both the Pillar 3 disclosures and supervisory reporting ITS, prioritizing, in step 1, those changes necessary to implement and monitor Basel III requirements in the EU. Later in 2024, as part of step 2, the EBA will develop those reporting and disclosure requirements that are not directly linked to Basel III implementation, together with those requirements with an extended implementation timeline.

On 20 February 2024 EBA launched a public consultation on two drafts ITS amending Pillar 3 disclosures and supervisory reporting requirements for operational risk. These consultations complement two additional consultation papers on Pillar 3 and supervisory reporting published on 14 December 2023, in line with the roadmap for the implementation of the EU Banking Package. These amending ITS implement the new CRR3 reporting and disclosure requirements linked to the introduction of the revised framework for the calculation of own funds requirements for operational risk. The consultations are part of phase 1 in the implementation of the EU Banking Package.

On 20 February 2024, EBA launched a consultation on two sets of draft Regulatory Technical Standards (RTS) and one ITS aiming to clarify the composition of the new business indicator (BI) at the heart of the operational risk capital requirements calculation, mapping the business indicator items to financial reporting (FINREP) items and highlighting possible adjustments to the BI in case of specific operations. The draft ITS map, where possible, the typical items of the business indicator to their corresponding reporting cells in FINREP. Finally, the draft RTS on BI adjustments requires institutions to use the actual three-year historical data or a limited number of alternative methodologies following an operation. In the context of disposals, the draft RTS specifies the conditions under which permission to exclude business indicator items related to disposed entities or activities may be granted.

On 9 April 2024, EBA published its final Guidelines on the resubmission of historical data under the EBA reporting framework. The Guidelines provide a common approach to the resubmission of historical data by the financial institutions to the competent and resolution authorities in case of errors, inaccuracies or other changes in the data reported, in accordance with the supervisory and resolution reporting framework developed by the EBA.

The Guidelines set out a general approach for the resubmission of historical data with the aim of limiting the number of historical periods. Under this general approach, financial institutions are expected to resubmit the corrected data for the current reporting date, and historical data for past reference dates, going back at least one calendar year (except for the data with monthly reporting frequency). The Guidelines also clarify the general circumstances under which the resubmission may not be required. The new precision requirement is applicable from 1 April 2025.

Introduction – General Information

On 19 June 2024, the following were published in the Official Journal of the EU:

- Directive (EU) 2024/1619 of the EP and of the Council of 31 May 2024 amending the Capital Requirements Directive IV as regards supervisory powers, sanctions, third-country branches, and environmental, social and governance risks (CRD 4).
- Regulation (EU) 2024/1623 of the EP and of the Council of 31 May 2024 amending the Capital Requirements Regulation as regards requirements for credit risk, credit valuation adjustment risk, operational risk, market risk and the output floor (CRR 3).

Member States will have 18 months to transpose CRD 4 into national legislation, whilst CRR 3 will apply from 1 January 2025.

In addition, following its publication in the Official Journal of the European Union, the Commission Implementing Regulation (EU) 2024/1872 of 1 July 2024, amended the implementing technical standards laid down in Implementing Regulation (EU) 2016/1799 as regards the mapping tables specifying the correspondence between the credit risk assessments of external credit assessment institutions and the credit quality steps set out in Regulation (EU) No 575/2013 of the European Parliament and of the Council.

On 20 June 2024, EBA published a final draft ITS on public disclosures by institutions that implement the changes in the Pillar 3 disclosure framework introduced by the amending Regulation (EU) 2024/1623 (CRR 3). These ITS will ensure that market participants have sufficient comparable information to assess the risk profiles of institutions and understand compliance with CRR 3 requirements, further promoting market discipline.

CRR 3 introduced new and amended disclosure requirements stemming from the latest Basel III Pillar 3 reforms, and a mandate for the EBA to develop IT solutions, including templates and instructions, for the disclosure requirements laid down in the banking regulation. The new ITS implement the CRR 3 prudential disclosures by including new requirements on output floor, credit risk, market risk, CVA risk, Operational risk and a transitional disclosure on exposures to crypto-assets. In addition, they aim to provide institutions with a comprehensive integrated set of uniform disclosure formats while promoting market discipline.

On 9 July 2024, EBA published its final draft ITS on supervisory reporting requirements implementing the changes necessary to keep the supervisory reporting framework relevant and meaningful and aligned with the amending CRR 3, which implements the latest Basel III reforms. These ITS update the EBA supervisory reporting framework by including new or amended CRR3 requirements on output floor, credit risk, market risk, CVA risk, leverage ratio and on the transitional treatment of exposures to crypto-assets. On operational risk, these ITS include some minimum reporting requirements based on the consultation launched in February 2024, while the more extensive reporting requirements on this topic was finalised by the end of this year, together with the new framework for the BI for operational risk.

On 13 August 2024, EBA published final amendments to its RTS on the fundamental review of the trading book. The revisions mostly aim to align these RTS with the CRR3 and ensure stability in the applicable regulatory framework. The RTS are part of the roadmap on the Banking Package.

The EBA has been mandated to review the RTS on the treatment of foreign-exchange and commodity risk in the banking book, the RTS on profit and loss attribution test and the RTS on risk factor model lability assessment.

On 14 November 2024, EBA published an Opinion on the amendments proposed by the European Commission to the EBA final draft ITS on public disclosures by institutions and supervisory reporting under the revised CRR3. The EBA acknowledges that the Commission’s proposal provides some flexibility compared to the current version of the ITS and accepts it as an intermediate step. The Commission and the EBA will continue to work together to better articulate and further operationalise these ITS.

Introduction – General Information

On 12 February 2025, EBA published its final draft ITS on the Pillar 3 data hub for large and other institutions, which will centralise prudential disclosures by institutions through a single electronic access point on the EBA website. This project is part of the Banking Package laid down in the CRR3 and CRD6.

The ITS detail the IT solutions and processes to be followed by large and other institutions when submitting their respective Pillar 3 disclosures. This includes the IT solutions to be used, the data exchange formats to be considered and the technical validations to be performed by the EBA. The EBA will provide additional detailed information to the submitters of Pillar 3 information in the onboarding communication plan.

To submit the information to the EBA, institutions will benefit from a transition period for the information with disclosure reference dates from June to December 2025. This will give them enough time to prepare for the new publication process.

1.10 Supervisory Review and Evaluation Process (SREP)

Since November 2014, within the context of the Single Supervisory Mechanism (SSM), the ECB has been responsible for the supervision of the largest and most significant banks located in the euro area and other EU countries wishing to participate in the SSM (e.g. Bulgaria). National supervisory authorities in close cooperation with the ECB, remain responsible for the supervision of the less significant banks.

Among others, the ECB conducts annually a Supervisory Review and Evaluation Process (SREP) assessment, in order to assess banks' risk profiles and determine quantitative and qualitative requirements for banks.
The key purpose of SREP is to ensure that banks have adequate arrangements, strategies, processes and mechanisms, as well as capital and liquidity to ensure a sound management and coverage of their risks, to which they are or might be exposed, including those revealed by stress testing and risks the institution may pose to the financial system. The methodology followed provides for a holistic and forward-looking assessment of the viability of the supervised institution. The common SREP framework is built around:

- a business model and profitability assessment;
- an internal governance and risk management assessment;
- an assessment of risks to capital on a risk-specific basis (i.e. credit risk, market risk, operational risk, interest rate risk in the banking (IRRBB) and credit spread risk in the banking book CSRBB), of the bank's internal capital adequacy assessment process (ICAAP) and of capital adequacy; and
- an assessment of risks to liquidity and funding on a risk-specific basis (i.e. short-term funding, long-term funding and bank's internally identified risks in normal scenarios and under stressed conditions), of the bank's internal liquidity adequacy assessment process (ILAAP) and of the adequacy of liquidity.

On the basis of the ECB's assessment of the bank's risk profile (through SREP), the following apply:

- The minimum required CET1 ratio and the minimum required Total capital adequacy ratio (Total SREP Capital Requirement or TSCR) that the bank must meet at all times; and
- The Overall Capital Requirement (OCR), which includes, in addition to the TSCR, the Combined Buffer Requirement (CBR), and which in case of breach, leads to the trigger of the Maximum Distributable Amount (MDA) restrictions.

The Pillar 2 Requirement (P2R) is a bank specific capital requirement included in the TSCR, which typically covers risks which are underestimated or not covered by the minimum capital requirements (Pillar 1). Considering that the P2R applies to Eurobank Holdings (at consolidated level), this is not applicable to Eurobank S.A.

Based on the SREP decision for the year 2024, the ECB notified that the Bank shall meet, on an individual basis, a total SREP capital requirement (TSCR) of 8%, which is equal to the minimum capital requirements set out in Art. 92 CRR.

1.10.1 Requirements for excessive Leverage

Apart from the capital requirements, a bank may be subject to a Pillar 2 requirement (P2R) with regard to the leverage ratio, in addition to the 3% minimum requirement, if ECB determines that the bank has an elevated risk of excessive leverage. This is intended to capture contingent leverage risk originating from a bank extensively using derivatives, securities financing transactions and off-balance sheet items, as well as engaging in regulatory arbitrage and providing step-in support. Similarly, to the P2R for capital requirements, the leverage ratio Pillar 2 Requirement is legally binding.

Additionally, a bank may be subject to leverage ratio Pillar 2 Guidance (P2G), which is a bank-specific recommendation that indicates the level of capital a bank has to maintain in addition to their binding leverage ratio requirements. Based on the latest SREP Decision, the Bank is not subject to a P2R or P2G with regard to the leverage ratio.

1.11 Recovery and Resolution of Credit Institutions

The recovery and resolution framework in the EU is based on the Directive 2014/59 EU *"establishing a framework for the recovery and resolution of credit institutions and investment firms"* (the Bank Recovery and Resolution Directive (BRRD)), which entered into force in 2014. The BRRD, as in force, which was transposed into Greek law by virtue of Law 4335/2015, as in force, relies on a network of national authorities and resolution funds to resolve banks. Pursuant to Law 4335/2015, with respect to Greek banks, the BoG has been designated as the national resolution authority and the Resolution Branch of the Hellenic Deposit and Investment Guarantee Fund (HDIGF) as the national resolution fund.

Considering that banking resolution needs to be exercised uniformly in the Banking Union, the Single Resolution Mechanism (SRM) and a Single Resolution Fund (SRF) were established based on the Regulation No 806/2014 (the "SRM Regulation").

The SRM Regulation built on the rulebook on banking resolution set out in the BRRD and established the SRM, which complements the SSM and centralizes key competences and resources for managing the failure of any bank in the euro area and in other Member States participating in the Banking Union. The SRM Regulation also established the Single Resolution Board (SRB), vested with centralised power for the application of the uniform resolution rules and procedures and the SRF, supporting the SRM. The main objective of the SRM is to ensure that potential future bank failures in the Banking Union are managed efficiently, with minimal costs to taxpayers and the real economy. The SRB has been fully operational since January 2016.

1.11.1 Minimum Requirements for Eligible Own Funds and Eligible Liabilities (MREL)

Under the Directive 2014/59 (Bank Recovery and Resolution Directive) as in force, which was transposed into the Greek legislation pursuant to Law 4335/2015 as in force, European banks are required to meet the minimum requirement for own funds and eligible liabilities (MREL). The Single Resolution Board (SRB) has determined Eurobank S.A. as resolution entity and a Single Point of Entry (SPE) strategy for resolution purposes.

Information about MREL on a consolidated basis is included in the consolidated Pillar 3 Report of Eurobank Holdings for the year ended 31 December 2024.

1.12 Implementation of Capital Adequacy framework

1.12.1 Credit risk

The Group is applying since Q1 2023 the Common Reports requirements of EU Regulation 575/2013 ('CRR') under Title II, Chapter 2 ('Standardised approach') and its subsequent amendments for all credit risk exposures. The Group continues utilizing its advanced risk management capabilities for internal purposes such as credit approvals, risk adjusted pricing, IFRS9 provisions where applicable and risk monitoring.

1.12.2 Market risk

The Bank uses its own internal Value at Risk (VaR) model to calculate capital requirements for market risk in its trading book, for the Bank's activities in Greece. The Bank received the official validation of its model for market risk by the BoG in July 2005. The model is subject to periodic review by the regulator.

In 2011, the Bank updated its models and systems in order to fully comply with the BoG Governor's Act 2646/2011 for the trading book capital. The Bank calculates the capital for stressed VaR and IRC (incremental risk capital charge) since 31.12.2011.

For the measurement of market risk exposure and the calculation of capital requirements for the Bank's subsidiaries in Greece and in international operations, the STD approach is applied.

The Bank also applies additional metrics for the measurement and monitoring of its market risk, both for its Greek and international subsidiaries' operations, including stress testing and sensitivity analysis, historical simulation and other market risk metrics (e.g., expected shortfall).

1.12.3 Operational risk

Capitalizing on the provisions of Regulation (EU) No 575/2013, the Bank applies the STD Approach to calculate the Pillar 1 regulatory capital requirements for operational risk for its operations.

1.13 2024 Cyber Resilience Stress Test

During the first half of 2024 ECB conducted a cyber resilience stress test on 109 directly supervised banks, including Eurobank. The aim of the exercise was to assess how banks respond to and recover from a cyberattack, rather than their ability to prevent it. In particular, under the stress test scenario, the cyberattack succeeds in disrupting banks' daily business operations. Banks then tested their response and recovery measures, including the activation of emergency procedures and contingency plans and the restoration of normal operations. ECB assessed the extent to which banks can cope under such a scenario.

This stress test exercise does not have an impact on capital through the Pillar 2 guidance (P2G), which is a bank-specific capital recommendation on top of the binding capital requirements. The results of the exercise feeds into the 2024 Supervisory Review and Evaluation Process (SREP) performed by the ECB. Overall, Eurobank demonstrated a very good performance in the exercise.

1.14 Fit-for-55 Climate Risk Scenario Analysis

Eurobank participated in the one-off "Fit-for-55" climate risk scenario analysis exercise, conducted jointly by the European Supervisory Authorities (EBA, EIOPA, and ESMA), the ECB and the ESRB in 2023.

This exercise aimed at assessing the resilience of the financial sector in line with the Fit-for-55 package, and to gain insights into the capacity of the financial system to support the transition to a lower carbon economy under the conditions of stress.

Further information is included in the consolidated Pillar III of Eurobank Holdings for the year ended 31 December 2024.

1.15 2025 EU - wide stress test

The EU-wide stress test exercise is carried out on a sample of banks covering broadly 75% of the banking sector in the euro area, each non-euro area EU Member State and Norway, as expressed in terms of total consolidated assets as of end 2023. To be included in the sample, banks have to have a minimum of € 30 billion total assets.

As per the 2025 EU-Wide Stress Test Methodological Note (published on 11 November 2024, footnote 92), Eurobank Ergasias Services and Holdings S.A. has been excluded from the sample of the EU-wide stress test exercise because of a major acquisition (Hellenic Bank).

Introduction – General Information

1.16 Scope of Pillar 3

Pillar 3 report is prepared by the Bank on an individual basis, according to Article 13 of the CRR, as in force, in consideration of the fact that the Group prepares consolidated Pillar 3 report and "Eurobank S.A." is a significant subsidiary of the consolidating group entity.

The Bank includes in its Pillar 3 report all the information which it deems necessary, to provide to users with a clear, complete and accurate view of the Bank. The purpose of Pillar 3 report is to provide updated information for the Bank's risk assessment processes and regulatory capital adequacy ratios.

Pillar 3 disclosures consist of both qualitative and quantitative information. They have been prepared according to the specific CRR Articles 437, 438, 440, 442, 450, 451, 451a and 453 of Part Eight of the Regulation (EU) No 575/2013, as in force. Consequently, it is subject to the limited disclosure requirement on an annual basis.

In December 2016, EBA published EBA/GL/2016/11 guidelines on revised Pillar 3 disclosures requirements to improve the consistency and comparability of institutions' regulatory disclosures. These guidelines harmonised the frequency of disclosures and updated the list of requirements to be considered for more frequent disclosures.

According to the above guidelines, when the disclosure is being reported for the first time, the data of the previous period is not required.

In December 2018, EBA published EBA/GL/2018/10 guidelines, which include enhanced disclosure formats for credit institutions for disclosures related to non-performing exposures, forborne exposures and foreclosed assets. Some templates are applicable to significant credit institutions that have a gross NPL ratio of 5% or above. Considering that Bank's NPEs ratio remained consistently below 5% for five consecutive quarters, templates CQ2, CQ6, CQ8 and CR2a of the EBA Disclosure ITS are not published from 31 December 2024 and onwards.

In June 2019, the European Parliament (EP) and the Council published the Regulation (EU) No 876/2019 or CRR 2 amending the CRR, regarding among others the reporting and disclosure framework. The CRR 2 rules follow a phased implementation with significant elements entering into force in 2021.

In addition to the CRR 'quick fix', EBA issued EBA/GL/2020/12 guidelines, which amend the EBA/GL/2018/01 on uniform disclosures under Article 473a of Regulation (EU) No 575/2013 (CRR) as regards the transitional period for mitigating the impact of the introduction of IFRS 9 on own funds, to provide clarity to institutions and users of information on the implementation of part of the disclosure requirements included in the CRR 'quick fix' and how institutions should disclose the information required.

In June 2020, EBA published new Implementing Technical Standards (ITS) on public disclosures by institutions and revised final draft ITS on supervisory reporting that implements changes introduced in the revised CRR2 and the Prudential Backstop Regulation. The two ITS aim to promote market discipline through enhanced and comparable public disclosures for stakeholders and to keep the reporting requirements in line with the evolving needs for Supervisory Authorities' risk assessments.

On 6 August 2021, EBA published an updated tool, which specifies the mapping between quantitative disclosure data points and the relevant supervisory reporting data points. This tool aims at facilitating institutions' compliance with disclosure requirements and improving the consistency and quality of the information disclosed.

On 24 May 2022, EBA published an updated mapping between quantitative disclosure data points and the relevant supervisory reporting data points. The amendments mainly address issues raised by competent authorities and industry. The updated mapping applies to the reporting framework 3.0 and the ITS on institutions' Pillar 3 public disclosures.

1.17 Pillar 3 Written attestation

According to CRR article 431(3), the Bank has issued an internal approved by the Board of Directors "Pillar 3 Disclosures Policy" in order to ensure consistent and continuous compliance with the Pillar 3 disclosures requirements, as these have been specified in the existing regulatory framework.

The Pillar 3 governance process ensures that both the Bank's Management and the Board are given sufficient opportunity to debate and challenge the disclosures before their publication, hence, to examine that these have been subject to adequate verification, and they comply with applicable regulatory framework.

The information contained in the Pillar 3 Disclosures has been verified by the Audit Committee and was approved by the Board of Directors on 30 April 2025 prior to their publication on the Bank's website

It should be noted that the amounts reported are consistent with the recent submissions of the regulatory reporting.

1.18 Location, timing and frequency of disclosures

Pillar 3 disclosures are provided on an annual basis in electronic format, after taking into consideration the relevant recommendation of EBA Guidelines 2016/11.

Pillar 3 disclosures are provided with reference date (corresponding period) the close of the previous quarter and in conjunction with the date of publication of the financial statements. Equivalent disclosures made by the Bank under accounting, listing or other requirements are deemed to constitute compliance with the requirements of the aforementioned Regulation (EU) No 575/2013 (Part Eight) taking into consideration any existing relevant implementing Regulations as well as the EBA guidelines.

Based on the internal "Pillar 3 Disclosures Policy" the Bank ensures consistent and continuous compliance with the Pillar 3 disclosures requirements. In addition, the Bank puts in place and maintains internal processes, systems and controls to verify that the disclosures are appropriate and in compliance with the aforementioned regulatory framework.

Pillar 3 disclosures are a standalone document that provides a readily accessible source of prudential information for users and is available on a designated location on the Bank's website https://www.eurobank.gr/en/group/investor-relations/oikonomika-apotelesmata in chronological order and cover both quantitative and qualitative information.

Quantitative information, which is included in the Bank's Financial Statements, is also provided at the above location. In this way, the Bank secures easy access of the market participants to continuous and complete information without cross-reference to other locations or media of communication.

Regarding the timing of disclosures, CRR clarifies that disclosures shall be published on the same date as the date on which the institution publishes its financial reports or as soon as possible thereafter. The Bank's Pillar 3 disclosures will be published the latest either within one month from the publication of the financial statements or within the deadline of relevant financial statements publication, as defined in Law 3556/2007.

1.19 Compliance with Basel III Pillar 3 disclosures

The Bank operates as follows:

- Pillar 3 disclosures are provided on an individual basis;
- The Bank includes in its disclosures all information deemed necessary to provide users with a clear, complete and accurate view of the Bank's structure, capital management, risk management system and remuneration policy. During this procedure the Bank also identifies information that is material, confidential and proprietary;
- The Bank has opted to present the full set of Pillar 3 disclosures in a separate document "Pillar 3 Report", which is published annually on the Bank's website, in conjunction with the date of publication of its financial statements. The Remuneration disclosures are published as separate document;

Introduction – General Information

- The Bank re-examines the extent and type of information provided at each disclosure date and revises its policy as necessary;
- The Audit Committee of the Bank is responsible to review and to assess the process for the preparation of the Pillar 3 report, while the Board of Directors (BoD) of the Bank is responsible to approve it.

The aforementioned responsibilities are equivalent to those in respect of the Bank's Financial Statements.

1.20 Regulatory Balance Sheet

The table below shows a comparison between the Balance Sheet included in the Annual Financial Statements and the Balance Sheet prepared under regulatory reporting as at 31 December 2024.

Table 1: Regulatory and accounting Balance Sheet

		31 December 2024	
		Balance sheet per published financial statements	Balance sheet per regulatory scope
	Ref. [(1)]	€ million	€ million
Assets			
Cash and Balances with central banks		5,415	5,415
Due from credit institutions [(2)]		2,272	2,122
Securities held for trading		149	149
Derivative financial instruments		812	812
Loans and advances to customers [(2)]		32,690	32,840
Investment securities		12,508	12,508
Shares in subsidiaries		2,365	2,365
Investments in associaties and joint ventures		37	37
Property, plant and equipment		603	603
Investment property		1,047	1,047
Intangible assets	*a*	218	218
Deferred tax asset		3,775	3,775
of which deferred tax assets that rely on future profitability excluding those arising from temporary differences	*b*	-	-
of which deferred tax credit		3,022	3,022
of which deferred tax assets arising from temporary differences	*c*	753	753
Other assets		1,418	1,418
Assets of disposal group classified as held for sale		86	86
Total assets		**63,395**	**63,395**
Liabilities			
Due to central banks		-	
Due to credit institutions [(2)]		4,025	3,780
Derivative financial instruments		1,139	1,139
Due to customers [(2)]		43,742	43,987
Debt securities in issue		7,053	7,053
of which Tier 2 instruments	*d*	1,585	1,585
Other liabilities		943	943
Total liabilities		**56,902**	**56,902**
Equity			
Ordinary share capital		3,941	3,941
Share premium		-	-
Reserves and retained earnings		2,552	2,552
of which cash flow hedge reserves	*e*	(15)	(15)
Total equity	*f*	**6,493**	**6,493**
Total equity and liabilities		**63,395**	**63,395**

[(1)] References provide the mapping of items of the statement of financial position prepared under the regulatory scope of consolidation used to calculate regulatory capital as reflected in column "References" in Section 2.4 "EU CC2 - Reconciliation of regulatory own funds to balance sheet in the prudential consolidation Balance sheet".

[(2)] According to Annex V "Reporting on Financial Information", specific amounts are categorised as Credit Institutions in Financial Statements while in Regulatory scope of consolidation as Other Financial Corporations (Loans and advances to customers or Due to customers).

2. Capital Management

The amount and quality of the capital held by the Bank is subject to certain rules and guidelines. The composition of the Bank's available regulatory capital under Pillar 1 is as follows:

2.1 Regulatory capital – definition

The Pillar 1 regulatory capital of the Bank is calculated on the basis of IFRS figures and according to the rules set by Regulation (EU) No 575/2013 as in force.

According to the CRR, the available regulatory capital is classified under two main categories: Tier 1 and Tier 2 capital. Tier 1 consists of Common Equity (CET1) and Additional Tier 1 (AT1) capital.

CET1 capital is composed of ordinary shareholders' equity, after the following adjustments:

Addition of:

- 25% of IFRS 9 ‘quick fix’ impact of 2024 increases in stage 1 and stage 2 provisions (refer to par. 2.2 and 2.5);

Deduction of:

- Fair value reserves related to gains or losses of cash flow hedges;
- Gains and losses on market valuation of liabilities designated as fair-value-through-profit-or-loss attributable to own credit risk;
- Goodwill and intangible assets adjusted based on the requirements of prudent valuation of software assets;
- Deferred tax assets that rely on future profitability excluding those arising from temporary differences (unused tax losses);
- Participating interests and subordinated loans (and other capital instruments qualifying as own funds) of more than 10% in not fully consolidated credit or other financial institutions, including insurance companies;
- Deferred tax assets arising from temporary differences, which exceed 10% threshold of CET1 capital before certain deductions;
- The sum of deferred tax asset arising from temporary differences and participating interests and subordinated loans to financial institutions of more than 10% that are less than 10% of CET 1 capital and in total exceed the 17.65% threshold of adjusted CET1 capital; and
- Value adjustments due to the requirements for prudent valuation for all fair valued financial instruments and commodities (AVA).

Tier 1 capital comprises CET1 capital plus AT1 capital including preferred securities subject to phase out. In case deductions of Tier 1 capital exceed positive amounts of Tier 1 capital, then the difference is deducted from CET1 capital.

Tier 2 capital comprises long term subordinated liabilities that meet certain regulatory specified criteria. In case deductions of Tier 2 capital exceed positive amounts of Tier 2 capital, then the difference is deducted from Tier 1 capital.

2.2 Transition rules

According to the CRR ‘quick fix’ relief package, the IFRS 9 transitional arrangements have been extended by two years and a new calculation has been introduced where 100% relief is applied in 2020 and 2021 for increases in stage 1 and stage 2 provisions from 1 January 2020. Accordingly, the relief applied for 2022 is 75%, for 2023 50% and for 2024 25% respectively. The full impact is expected as of 1 January 2025.

The Bank has elected to apply the phase in approach for mitigating the impact of IFRS 9 transition on the regulatory capital.

Capital Management

2.3 Key Metrics

The table below presents an overview of the Banks prudential regulatory metrics.

Table 2: EU KM1 - Key Metrics template

			a	b
		31 December 2024 (1)	**31 December 2024**	31 December 2023 (1)
		€ million	**€ million**	€ million
	Available own funds (amounts)			
1	Common Equity Tier 1 (CET1) capital	**6,085**	**5,608**	5,583
2	Tier 1 capital	**6,085**	**5,608**	5,583
3	Total capital	**7,287**	**6,809**	6,658
	Risk-weighted exposure amounts			
4	Total risk exposure amount	**34,583**	**34,474**	34,669
	Capital ratios (as a percentage of risk-weighted exposure amount)			
5	Common Equity Tier 1 ratio (%)	**17.6%**	**16.3%**	16.1%
6	Tier 1 ratio (%)	**17.6%**	**16.3%**	16.1%
7	Total capital ratio (%)	**21.1%**	**19.8%**	19.2%
	Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)			
EU 7a	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	**0.00%**	**0.00%**	0.00%
EU 7b	of which: to be made up of CET1 capital (percentage points)	**0.00%**	**0.00%**	0.00%
EU 7c	of which: to be made up of Tier 1 capital (percentage points)	**0.00%**	**0.00%**	0.00%
EU 7d	Total SREP own funds requirements (%)	**8.00%**	**8.00%**	8.00%
	Combined buffer requirement (as a percentage of risk-weighted exposure amount)			
8	Capital conservation buffer (%)	**2.50%**	**2.50%**	2.50%
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	**0.00%**	**0.00%**	0.00%
9	Institution specific countercyclical capital buffer (%)	**0.25%**	**0.25%**	0.21%
EU 9a	Systemic risk buffer (%)	**0.00%**	**0.00%**	0.00%
10	Global Systemically Important Institution buffer (%)	**0.00%**	**0.00%**	0.00%
EU 10a	Other Systemically Important Institution buffer	**1.00%**	**1.00%**	1.00%
11	Combined buffer requirement (%)	**3.75%**	**3.75%**	3.71%
EU 11a	Overall capital requirements (%)	**11.75%**	**11.75%**	11.71%
12	CET1 available after meeting the total SREP own funds requirements (%)	**11.60%**	**10.27%**	10.10%
	Leverage ratio			
13	Leverage ratio total exposure measure	**67,678**	**67,678**	66,879
14	Leverage ratio	**9.0%**	**8.3%**	8.4%
	Additional own funds requirements to address risks of excessive leverage (as a percentage of leverage ratio total exposure amount)			
EU 14a	Additional own funds requirements to address the risk of excessive leverage (%)	0.00%	**0.00%**	0.00%
EU 14b	of which: to be made up of CET1 capital (percentage points)	0.00%	**0.00%**	0.00%
EU 14c	Total SREP leverage ratio requirements (%)	**3.00%**	**3.00%**	3.00%
	Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)			
EU 14d	Leverage ratio buffer requirement (%)	**0.00%**	**0.00%**	0.00%
EU 14e	Overall leverage ratio requirements (%)	**3.00%**	**3.00%**	3.00%
	Liquidity Coverage Ratio			
15	Total high-quality liquid assets (HQLA) (Weighted value - average)	**13,924**	**13,924**	13,180
EU 16a	Cash outflows - Total weighted value	**7,567**	**7,567**	7,545
EU 16b	Cash inflows - Total weighted value	**358**	**358**	371
16	Total net cash outflows (adjusted value)	**7,209**	**7,209**	7,174
	Liquidity coverage ratio (%) (adjusted value) (2)	**193.6%**	**193.6%**	183.8%
17	Liquidity coverage ratio (%)	**180.5%**	**180.5%**	191.1%
	Net Stable Funding Ratio			
18	Total available stable funding	**49,295**	**49,295**	44,974
19	Total required stable funding	**41,132**	**41,132**	39,671
20	NSFR ratio (%)	**119.9%**	**119.9%**	113.4%

(1) Including profits € 669 million for year ended 31 December 2024 and € 794 million for the year ended 31 December 2023.

(2) Average figures based on previous monthly data points.

(3) Pro forma CET1 and Total Capital Adequacy ratios as of 31 December 2024 with the completion of project "Solar", projects "Leon" and "Wave VI" that significant risk transfer recognition is subject to ECB's confirmation, as well as the accrual for dividend distribution from financial year 2024 profits (subject to regulatory approval). would be 16.7% and 20.2%, respectively.

2.4 Regulatory capital

The Bank has sought to maintain an actively managed capital base to cover risks inherent in the business. The adequacy of the Bank's capital is monitored using, among other measures, the rules and ratios established by the Basel Committee on Banking Supervision and adopted by the European Union and the SSM in supervising the Bank.

In addition, in Appendix 1, a transitional own fund disclosure template can be found, which presents the components of regulatory capital on transitional and end-point basis as at 31 December 2024 and at 31 December 2023. The disclosure has been prepared using the format set out in Annex VI of the "Commission Implementing Regulation (EU) No 1423/2013 of 20 December 2013 laying down implementing technical standards with regard to disclosure of own funds requirements for institutions according to Regulation (EU) No 575/2013 of European Parliament and of the Council."

The table below presents the composition of the Bank's regulatory capital as at 31 December 2024 and 31 December 2023.which is calculated according to CRD IV as amended.

Table 3: EU CC2 - Reconciliation of regulatory own funds to balance sheet in the audited financial statements

	c	a & b		
		31 December 2024 [1]	**31 December 2024**	31 December 2023 [1]
	Ref.	**€ million**	**€ million**	€ million
Total equity	*f*	6,493	6,493	6,055
Regulatory adjustments				
Part of interim or year-end profit not eligible [2]		-	(434)	-
Cash flow hedge reserves	*e*	15	15	14
Adjustments due to IFRS 9 transitional arrangements		-	-	-
Temporary treatment of unrealised losses measured at FVTOCI in accordance with Article 468 of the CRR		-	-	-
Intangible assets	*a*	(133)	(133)	(142)
of which Goodwill		-	-	-
IRB shortfall of credit risk adjustments to expected losses		-	-	-
Deferred tax assets that rely on future profitability (unused tax losses)	*b*	-	-	-
Deferred tax assets arising from temporary differences (amount above 10% threshold)	*c*	(125)	(168)	(169)
Prudent Valuation Adjustments		(6)	(6)	(7)
Other regulatory adjustments		(159)	(159)	(168)
Common Equity Tier I capital		**6,085**	5,608	5,583
Regulatory adjustments		-	-	-
Total Tier I capital		**6,085**	5,608	5,583
Tier II capital - subordinated debt	*d*	1,202	1,202	1,075
Total Regulatory Capital		**7,287**	6,809	6,658
Risk Weighted Assets		**34,583**	34,474	34,669
Ratios [3]				
Common Equity Tier I		**17.6%**	16.3%	16.1%
Tier I		**17.6%**	16.3%	16.1%
Total Capital Adequacy Ratio		**21.1%**	19.8%	19.2%

[1] *Including profits € 669 million for year ended 31 December 2024 and € 794 million for the year ended 31 December 2023.*

[2] *Excludes year ended 31 December 2024 maximum dividend according to the dividend policy, approved by the BoD, based on requirements of Decision ECB/2015/6561 for permission of profits inclusion in regulatory capital.*

[2] *The Additional Value Adjustments (AVA) calculation is based on the simplified approach according to Commission Delegated Regulation (EU) No 101/2016. The total AVAs are deducted from CET1 capital, in accordance with Article 34 of the CRR.*

[3] *CET1 ratio was increased mainly due to the organic profitability for the year ended 31 December 2024.*

[4] *Pro forma CET1 and Total Capital Adequacy ratios as at 31 December 2024 with the completion of project "Solar", projects "Leon" and "Wave VI" that significant risk transfer recognition is subject to ECB's confirmation, as well as the accrual for dividend distribution from financial year 2024 profits (subject to regulatory approval). would be 16.7% and 20.2%, respectively.*

Capital Management

The CET1 ratio is defined as CET1 capital divided by RWEAs, the Tier 1 ratio is defined as Tier 1 capital divided by RWEAs and Total Capital Adequacy ratio is defined as Total Regulatory Capital divided by RWEAs.

As at 31 December 2024, pursuant to the Law 4172/2013, as in force, the Bank's eligible Deferred Tax Assets (DTAs) /Deferred Tax Credits (DTCs) against the Greek State amounted to € 3,022 million (31 December 2023 € 3,212 million).The DTCs are accounted for on: (a) the unamortised losses from the Private Sector Involvement and the Greek State Debt Buyback Program, which are subject to amortisation over a thirty-year period and (b) on the sum of (i) the unamortised part of the DTC eligible crystallized tax losses arising from write-offs and disposals of loan, which are subject to amortization over a twenty-year period,(ii) the accounting debt write-offs and (iii) the remaining accumulated provisions and other losses in general due to credit risk recorded up to 30 June 2015. The DTCs will be converted into directly enforceable claims (tax credit) against the Greek State provided that the Bank's after tax accounting result for the year is a loss.

According to Regulation (EU) No. 575/2013, article 39, deferred tax assets that can be replaced with a tax credit, shall not be deducted from CET1, but instead be risk weighted by 100%.

In line with the Bank's initiative to enhance the quality of its regulatory capital, the amortisation of DTC will be accelerated for regulatory purposes starting from 2025, aiming at its elimination by 2033.

For further details, please refer to the Annual Financial Statements, Note 14.

2.5 IFRS 9 and temporary measures capital impact

According to the CRR 'quick fix' relief package, the IFRS 9 transitional arrangements have been extended by two years and a new calculation has been introduced where 100% relief is applied in 2020 and 2021 for increases in stage 1 and stage 2 provisions from 1 January 2020. Accordingly, the relief which is applicable for 2023 and for 2024 is 50% and 25% respectively. The full impact is expected as of 1 January 2025.

The Bank has elected to apply the phase in approach for mitigating the impact of IFRS 9 transition on the regulatory capital.

Capital Management

Table 4: EU IFRS-FL: Template on the comparison of Institutions' own funds and capital and leverage ratios with and without the application of transitional arrangements for IFRS 9 or analogous ECLs.

			a	b
	Available capital	**31 December 2024 (1)** **€ million**	**31 December 2024** **€ million**	31 December 2023 (1) € million
1	CET1 capital	6,085	5,608	5,583
2	CET1 capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	6,085	5,608	5,583
2a	CET1 capital as if the temporary treatment of unrealised gains and losses measured at fair value through OCI (other comprehensive income) in accordance with Article 468 of the CRR had not been applied			
	Fully Loaded CET1 capital	6,085	5,608	5,564
3	Tier 1 capital	6,085	5,608	5,583
4	Tier 1 capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	6,085	5,608	5,583
4a	Tier 1 capital as if the temporary treatment of unrealised gains and losses measured at fair value through OCI in accordance with Article 468 of the CRR had not been applied			
	Fully Loaded Tier 1 capital	6,085	5,608	5,564
5	Total capital	7,287	6,809	6,658
6	Total capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	7,287	6,809	6,658
6a	Total capital as if the temporary treatment of unrealised gains and losses measured at fair value through OCI in accordance with Article 468 of the CRR had not been applied			
	Fully Loaded Total capital	7,287	6,809	6,640
	Risk weighted assets			
7	Total risk-weighted assets	34,583	34,474	34,669
8	Total risk-weighted assets as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	34,583	34,474	34,669
	Fully Loaded Total risk-weighted assets	34,583	34,474	34,669
	Capital ratios			
9	CET1 (as a percentage of risk exposure amount)	17.6%	16.3%	16.1%
10	CET1 (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	17.6%	16.3%	16.1%
10a	CET1 (as a percentage of risk exposure amount) as if the temporary treatment of unrealised gains and losses measured at fair value through OCI in accordance with Article 468 of the CRR had not been applied			
	Fully Loaded CET1 (as a percentage of risk exposure amount)	17.6%	16.3%	16.0%
11	Tier 1 (as a percentage of risk exposure amount)	17.6%	16.3%	16.1%
12	Tier 1 (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	17.6%	16.3%	16.1%
12a	Tier 1 (as a percentage of risk exposure amount) as if the temporary treatment of unrealised gains and losses measured at fair value through OCI in accordance with Article 468 of the CRR had not been applied			
	Fully Loaded Tier 1 (as a percentage of risk exposure amount)	17.6%	16.3%	16.0%
13	Total capital (as a percentage of risk exposure amount)	21.1%	19.8%	19.2%
14	Total capital (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	21.1%	19.8%	19.2%
14a	Total capital (as a percentage of risk exposure amount) as if the temporary treatment of unrealised gains and losses measured at fair value through OCI in accordance with Article 468 of the CRR had not been applied			
	Fully Loaded Total capital (as a percentage of risk exposure amount)	21.1%	19.8%	19.2%
	Leverage ratio			
15	Leverage ratio total exposure measure	67,678	67,678	66,879
16	Leverage ratio	9.0%	8.3%	8.4%
17	Leverage ratio as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	9.0%	8.3%	8.4%
17a	Leverage ratio as if the temporary treatment of unrealised gains and losses measured at fair value through OCI in accordance with Article 468 of the CRR had not been applied			
	Fully Loaded Leverage ratio	9.0%	8.3%	8.3%

(1) *Including profits € 669 million for year ended 31 December 2024 and € 794 million for the year ended 31 December 2023.*

(2) *Pro forma CET1 and Total Capital Adequacy ratios as at 31 December 2024 with the completion of project "Solar", projects "Leon" and "Wave VI" that significant risk transfer recognition is subject to ECB's confirmation, as well as the accrual for dividend distribution from financial year 2024 profits (subject to regulatory approval). would be 16.7% and 20.2%, respectively.*

Capital Management

2.6 Countercyclical buffer

The Countercyclical buffer (CCyB) will be applied when the authorities deem that lending growth is giving rise to an unacceptable accumulation of systemic risks. This buffer is specifically calculated for each bank or group and consists of the weighted average of percentages of countercyclical buffers applied in regions in which the bank's credit exposures are located.

The table below presents the geographical distribution of the Bank's credit exposures relevant for the calculation of its countercyclical capital buffer, which includes all private sector exposures according to Regulation (EU) 1152/2014.

Table 5: EU CCyB1 – Geographical distribution of credit exposures relevant for the calculation of countercyclical buffer

		a	b	c	d	e	f	g	h	i	j	k	l	m
		31 December 2024												
		General credit exposures		Relevant credit exposures – Market risk		Securitisation exposures		Own funds requirements						
		Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposure for internal models	Exposure value for non-trading book	Total exposure value	Relevant credit risk exposures - Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total	Risk-weighted exposure amounts	Own funds requirements weights	Counter-cyclical capital buffer rate
		€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	(%)	(%)
010	**Breakdown by country:**													
	Greece	29,816	-	-	-	4	29,820	1,552	-	-	1,552	19,400	80%	0.00%
	Romania	111	-	-	-	-	111	6	-	-	6	75	0%	1.00%
	Bulgaria	806	-	-	-	-	806	64	-	-	64	800	3%	2.00%
	United Kingdom	247	-	-	-	147	394	20	-	2	22	275	1%	2.00%
	Cyprus (2)	1,132	-	-	-	27	1,159	91	-	3	94	1,175	5%	1.00%
	Luxembурg	236	-	-	-	-	236	19	-	-	19	238	1%	0.50%
	Ireland (2)	14	-	-	-	7,038	7,052	1	-	109	110	1,375	6%	1.50%
	Other Countries	738	-	-	-	813	1,551	56	-	13	69	863	4%	0.56%
020	**Total**	**33,100**	**-**	**-**	**-**	**8,029**	**41,129**	**1,809**	**-**	**127**	**1,936**	**24,201**	**100%**	**0.25%**

	a	b	c	d	e	f	g	h	i	j	k	l	m
	31 December 2023												
	General credit exposures		Relevant credit exposures – Market risk		Securitisation exposures		Own funds requirements						
	Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposure for internal models	Exposure value for non-trading book	Total exposure value	Relevant credit risk exposures - Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total	Risk-weighted exposure amounts	Own funds requirements weights	Counter-cyclical capital buffer rate
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	(%)	(%)
Breakdown by country:													
Greece	28,433	-	-	-	5	28,438	1,504	-	-	1,504	18,800	78%	0.00%
Romania	131	-	-	-	-	131	7	-	-	7	88	0%	1.00%
Bulgaria	805	-	-	-	-	805	64	-	-	64	800	3%	2.00%
United Kingdom	195	-	-	-	76	271	16	-	1	17	213	1%	2.00%
Cyprus	774	-	-	-	42	816	83	-	4	87	1,088	5%	0.50%
Luxemburg	213	-	-	-	285	498	21	-	6	27	338	1%	0.50%
Ireland	8	-	-	-	8,026	8,034	1	-	13	14	171	7%	1.00%
Other Countries	988	-	-	-	1,107	2,095	70	-	133	203	2,542	5%	0.52%
Total	31,547	-	-	-	9,541	41,088	1,766	-	157	1,923	24,040	100%	**0.21%**

(1) The table above excludes exposures on Central governments or Central banks, Regional governments or local authorities, Public sector entities, Multilateral development banks, International organisations and Institutions asset classes.

(2) The Countercyclical capital rate in Cyprus increased from 0.50% to 1% and in Ireland increased from 1% to 1.50%.

Capital Management

The table below presents an overview of Bank's specific countercyclical capital risk exposure and buffer requirements.

Table 6: EU CCyB2 – Amount of institution-specific countercyclical capital buffer

		a	a
		31 December 2024	31 December 2023
1	Total risk exposure amount (€ million)	34,474	34,669
2	Institution specific countercyclical capital buffer rate	0.25%	0.21%
3	Institution specific countercyclical capital buffer requirement (€ million)	86	73

[(1)] *The specific countercyclical capital buffer rate increased mainly due to the increase of Cyprus and Ireland buffers from 0.50% and 1% to 1% and 1.50% respectively.*

2.7 Supervisory Review and Evaluation Process (SREP) capital requirements

As of 31 December 2024, the Bank is required to meet on an individual basis a Common Equity Tier 1 Ratio of at least 9.75% (including AT1 capital shortfall) and a Total Capital Adequacy Ratio of at least 11.75% (Overall Capital Requirement or OCR) including Combined Buffer Requirement of 3.75%, which is covered with CET1 capital and sits on top of the Total SREP Capital Requirement (TSCR).

In accordance with the Executive Committee Act 235/07.10.2024 of the Bank of Greece, from 1 October 2025, a countercyclical capital buffer rate of 0.25% will apply to banks' exposures to Greece, which is expected to increase the Bank's capital requirements. The countercyclical capital buffer is updated on a quarterly basis in accordance with the countercyclical capital buffer rates applicable in each country to which the Bank has exposures.

The table below presents the capital requirements of the Bank for 31 December 2024.

Table 7: Pillar 2 Requirements

	31 December 2024	
	CET1 Capital Requirements	**Total Capital Requirements**
Minimum regulatory requirement	4.50%	8.00%
Pillar 2 Requirement (P2R)	-	-
Total SREP Capital Requirement (TSCR)	**4.50%**	**8.00%**
Combined Buffer Requirement (CBR)		
Capital conservation buffer (CCB)	2.50%	2.50%
Countercyclical capital buffer (CCyB)	0.25%	0.25%
Other systemic institutions buffer (O-SII)	1.00%	1.00%
Overall Capital Requirement (OCR)	**8.25%**	**11.75%**
AT1 and Tier 2 capital shortfall	1.50%	-
Overall Capital Requirement (OCR), including shortfall	**9.75%**	**11.75%**

The above CET1 capital requirement of 9.75% takes into account that the Bank had no AT1 capital as of 31 December 2024. Assuming that it had fully utilized the AT1 capital capacity as at 31 December 2024, the CET1 requirement would stand at 8.25%.

As at 31 December 2024, Eurobank's CET1 ratio and Total Capital ratio, including profit of € 669 million for the period ended 31 December 2024, were 17.6% and 21.1% respectively, which exceeded the 2024 minimum requirements of 8.25% and 11.75%.

2.8 Capital requirements under Pillar 1

The table below presents the Bank's risk weighted exposure amounts (RWEAs) and capital requirements as at 31 December 2024 and 31 December 2023. The minimum capital requirements under Pillar 1 are calculated as 8% of RWEAs.

Table 8: EU OV1 – Overview of risk weighted exposure amounts

		a	a	b	c
		Risk weighted exposure amounts (RWEAs)			Total own funds requirements
		31 December 2024 [(1)]	31 December 2024	31 December 2023 [(1)]	31 December 2024
		€ million	€ million	€ million	€ million
1	**Credit risk (excluding CCR)**	**27,500**	**27,500**	27,011	**2,200**
2	Of which the standardised approach	27,500	27,500	27,011	2,200
3	Of which the foundation IRB (FIRB) approach	-	-	-	-
4	Of which: slotting approach	-	-	-	-
EU 4a	Of which: equities under the simple riskweighted approach	-	-	-	-
5	Of which the advanced IRB (AIRB) approach	-	-	-	-
6	**Counterparty credit risk - CCR**	**613**	**613**	622	**49**
7	Of which the standardised approach	289	289	242	23
8	Of which internal model method (IMM)	-	-	-	-
EU 8a	Of which exposures to a CCP	9	9	12	1
EU 8b	Of which credit valuation adjustment - CVA	172	172	184	14
9	Of which other CCR	143	143	184	11
15	**Settlement risk**	-	-	-	-
16	**Securitisation exposures in the non trading book (after the cap)**	**1,591**	**1,591**	1,968	**127**
17	Of which SEC-IRBA approach	-	-	-	-
18	Of which SEC-ERBA (including IAA)	198	198	245	16
19	Of which SEC-SA approach	1,393	1,393	1,723	111
EU 19a	Of which 1250%/ deduction	-	-	-	-
20	**Position, foreign exchange and commodities risks (Market risk)**	**532**	**532**	500	**43**
21	Of which the standardised approach	-	-	-	-
22	Of which IMA	532	532	500	43
EU 22a	Large exposures	-	-	-	-
23	**Operational risk**	**2,715**	**2,715**	2,603	**217**
EU 23a	Of which basic indicator approach	-	-	-	-
EU 23b	Of which standardised approach	2,715	2,715	2,603	217
EU 23c	Of which advanced measurement approach	-	-	-	-
24	**Amounts below the thresholds for deduction (subject to 250% risk weight)**	**1,632**	**1,523**	1,965	**122**
29	**Total**	**34,583**	**34,474**	34,669	**2,758**

[(1)] *Including profits € 669 million for year ended 31 December 2024 and € 794 million for the year ended 31 December 2023.*

The table below presents the Bank's significant investments in insurance undertakings which are not deducted from CET 1 because the total investment does not exceed the 10% of the aggregate amount of CET1 before certain deductions.

Table 9: INS1 – Non deducted participation in insurance undertakings

		a	b	a	b
		31 December 2024		31 December 2023	
		Exposure value	Risk-weighted exposure amount	Exposure value	Risk-weighted exposure amount
		€ million	€ million	€ million	€ million
1	Own fund instruments held in insurance or re-insurance undertakings or insurance holding company not deducted from own funds	23	58	23	58

2.9 Internal Capital Adequacy Assessment Process (ICAAP)

In the context of the ICAAP performed at Group level, the objective is to identify and assess risks that are inherent in the Group's business model, determine their materiality and allocation both at Group and entity level, evaluate risk monitoring and risk mitigation processes and quantify the relevant internal capital charge where appropriate so as to ensure the ongoing capital adequacy of the Group versus its risk profile.

As regards the Bank (covered by the Group ICAAP as well), to accomplish these objectives, the ICAAP leverages upon and integrates the Bank's well-established activities on risk, capital and performance management, including in particular planning and monitoring, while also continuously refining its approach to ensure high standards of capital assessment and management.

Oversight and ultimate responsibility for the ICAAP lies with the BoD, which has assumed a leading role in developing a risk conscious organization and maintaining the Bank's risk management at high levels of sophistication. The BoD's vision and guidance are distilled in the Bank's risk appetite, which describes the risk boundaries within which the Bank is willing to operate. Prior to its approval, the BoD and the senior management discuss and challenge the ICAAP in an effective way.

Moreover, acting as an evaluation mechanism of the Bank's entire risk management framework, an integral component of ICAAP is the identification, assessment and quantification of current and emerging risks in terms of their materiality at Bank, thus allowing the organization to focus its resources and management attention to those risks that could potentially threaten its business or capital standing and ensuring that all material risks are properly managed and monitored.

Material risks are evaluated qualitatively and quantitatively, as appropriate. The aggregation of the individual capital charges comprises the Group's total internal capital requirement, meaning the amount of capital the Bank needs to hold for the purpose of absorbing unexpected losses deriving from its risk profile.

All material risks are appropriately managed and the relevant frameworks are regularly evaluated in order to identify ways of strengthening the risk management structure, enhance existing policies, establish new mitigation techniques and improve the internal calculation of capital requirements. Risk and capital management responsibility, including compliance with regulatory requirements and corporate policies, lies with the Bank's senior management.

The Bank uses the regulatory capital requirements as a starting point for the internal determination of its capital requirements, adjusting where appropriate. Compared to regulatory capital requirements, the internally estimated capital requirement, takes into account a wider range of risks and utilizes more sophisticated calculation approaches. This approach allows the Bank to leverage its advanced risk measurement infrastructure.

Regular scenario-based simulations and stress tests are also used in order to assess specific risks as well as the overall risk profile. Stress tests can be classified as follows:

- Risk specific stress tests, where particular risk factors, exposures or portfolios are stressed at a range of severities in order to assess individual risk impacts and threshold effects.
- Integrated stress tests across risks, which evaluate the resilience of the capital position to adverse economic conditions, in case of a systemic deterioration of the business environment in a macroeconomic downturn.
- Reverse stress tests, which assess the resilience of the capital position to specific adverse circumstances starting from the identification of a pre-defined outcome (e.g. points at which an institution business model becomes unviable, or at which the institution can be considered as failing or likely to fail in the meaning of Article 32 of Directive 2014/59/EU) and then exploring scenarios and circumstances that might cause this outcome to occur.

The results of the stress tests are utilised during the capital planning process to ensure that the contingency plans in place are adequate if stressed conditions materialize and to produce a set of plausible action plans to mitigate the impact of the assumed stress scenario.

Capital Management

The Bank maintains adequate profitability and robust risk management practices, which along with the capital actions already executed or underway, allow the Bank to meet both regulatory and internal capital requirements. As a result, the Bank will be in a position to support the risk profile of its balance sheet and its business operations going forward, even under further adverse conditions, should they materialize.

2.10 Internal Liquidity Adequacy Assessment Process (ILAAP)

ILAAP is the internal process for the identification, measurement, management and monitoring of liquidity risk as implemented by the institution according to Article 86 of Directive 2013/36/EU.

The Group's ILAAP covers the following areas:

- Liquidity and funding risk management framework: identification of the functions/units and management committees responsible for the policy making, management, control, monitoring and reporting of liquidity and funding risk;
- Description of the liquidity and funding risks: comprehensive description of the liquidity and funding risks that the Group faces taking into account the current macro-economic environment as long as country-specific and idiosyncratic factors;
- Liquidity risk monitoring process and stress testing: detailed description of the processes, tools and reports that the Group uses for the monitoring and the control of liquidity risk, with particular emphasis on the following: stress test analysis, liquidity buffer analysis, liquidity & funding indicators;
- Contingency funding plan and liquidity & funding strategy: description of the contingency funding plan and the liquidity and funding strategy;
- Information on strategy regarding liquidity buffers and collateral management;
- Information of cost benefit allocation mechanism;
- Information on intraday liquidity risk management.

3. Credit Risk

3.1 Definition of credit risk

Credit risk is the risk that a counterparty will be unable to fulfill its payment obligations in full when due. Credit risk also includes country risk and settlement risk specified below:

a) Country risk is the risk of losses arising from economic difficulties or political unrest in a country, including the risk of losses following nationalization, expropriation and debt restructuring.
b) Settlement risk is the risk arising when payments are settled, for example for trades in financial instruments, including derivatives and currency transactions. The risk arises when the Bank remits payments before it can ascertain that the counterparties' payments have been received.

Credit risk arises principally from the wholesale and retail lending activities of the Bank, including from credit enhancement provided, such as financial guarantees and letters of credit. The Bank is also exposed to credit risk arising from other activities such as investments in debt securities, trading activities, capital markets and settlement activities. Taking into account that credit risk is the principal risk the Bank is exposed to, it is very closely managed and is monitored by centralised dedicated risk units, reporting to the GCRO.

3.2 Credit exposures

3.2.1 Maturity analysis

The table below presents a breakdown of net exposures by residual maturity and exposure classes as at 31 December 2024 and 31 December 2023.

Table 10: EU CR1-A – Maturity analysis of exposures

		a	b	c	d	e	f
		31 December 2024					
		Net exposure value					
		On demand	**<= 1 year**	**> 1 year <= 5 years**	**> 5 years**	**No stated maturity**	**Total**
		€ million	**€ million**	**€ million**	**€ million**	**€ million**	**€ million**
1	Loans and advances [(1) & (2)]	-	10,398	7,428	23,763	4,051	**45,641**
2	Debt securities [(3)]	-	348	3,890	8,198	-	**12,436**
3	**Total**	**-**	**10,747**	**11,317**	**31,961**	**4,051**	**58,077**

		a	b	c	d	e	f
		31 December 2023					
		Net exposure value					
		On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity	Total
		€ million	€ million	€ million	€ million	€ million	€ million
1	Loans and advances	-	10,767	6,777	21,567	3,840	42,951
2	Debt securities	-	338	3,838	7,587	-	11,763
3	Total	-	11,105	10,615	29,154	3,840	54,714

(1) The table above includes off balance sheet items.
(2) Increase in Loans and advances is mainly due to the new production of loans.
(3) The increase in debt securities is mainly due to increased position in Sovereign and Financial bonds.

3.3 Credit quality of financial assets

The Bank recognizes allowance for expected credit losses (ECL) that reflect changes in credit quality since initial recognition to financial assets that are measured at Amortised Cost (AC) and Fair Value through Other Comprehensive Income (FVOCI), including loans, securitization notes issued by special purpose entities established by the Bank, lease receivables, debt securities, as well as financial guarantee contracts and loan commitments.

a. Definitions

Loans and advances to customers, including securitization notes issued by special purpose entities established by the Bank, that are carried at amortised cost are classified depending on how ECL is measured.

Accordingly, loans reported as non-impaired include loans for which a '12-month ECL allowance' (stage 1 loans) is recognised as they exhibit no significant increase in credit risk since initial recognition and loans for which a 'Lifetime ECL allowance' is recognised (stage 2 loans) as they exhibit a significant increase in credit risk since initial recognition but are not considered to be in default.

Credit impaired loans category includes loans that are considered to be in default, for which a loss allowance equal to 'Lifetime ECL' is recognised (Stage 3 loans) and loans classified as 'Purchased or originated credit impaired' (POCI) which are always measured on the basis of lifetime ECL.

Regulatory definitions

From 1 January 2021 onwards, the Bank applies the new definition of default (DoD) for regulatory purposes, as is set in the Article 178 of Regulation (EU) No. 575/2013, the Commission Delegated Regulation (EU) 2018/171 and EBA Guidelines (EBA/GL/2016/07).

Accordingly, the perimeters of the credit impaired loans under IFRS9, the non-performing exposures under EBA guidelines and defaulted exposures for regulatory purposes have been aligned.

b. Impairment indicators

To determine the risk of default, the Bank applies a default definition for accounting purposes, which is consistent with the EBA definition for non-performing exposure and regulatory definition of default as mentioned above. The accounting definition of default is also consistent with the one used for internal credit risk management purposes.

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that exposure have occurred:

- The borrower faces a significant difficulty in meeting his financial obligations;
- There has been a breach of contract, such as a default or unpaid amounts, above specified materiality thresholds, for more than 90 consecutive days;
- The Bank, for economic or contractual reasons relating to the borrower's financial difficulty, has granted to the borrower a concession(s) that the Bank would not otherwise consider;
- There is a probability that the borrower will enter bankruptcy or other financial re-organization; and
- For POCI financial assets, a purchase or origination at a deep discount that reflects incurred credit losses is considered a detrimental event. The Bank assesses the deep discount criterion following a principle -based approach with the aim to incorporate all reasonable and supportable information which reflects market conditions that exist at the time of the assessment.
- For debt securities, the Bank determines the risk of default using an internal credit rating scale. The Bank considers debt securities as credit impaired if the internal credit rating of the issuer/counterparty corresponds to a rating equivalent to "C" (Moody's rating scale) or the external rating of the issuer/counterparty at the reporting date is equivalent to "C" (Moody's rating scale) and the internal rating is not available.

Further information is provided in the Annual Financial Statements, Note 2.

c. Impairment assessment

Determining whether a loss allowance should be based on 12-month expected credit losses or lifetime expected credit losses depends on whether there has been a significant increase in credit risk (SICR) of the financial assets, issued loan commitments and financial guarantee contracts, since initial recognition.

At each reporting date, the Bank performs an assessment as to whether the risk of a default occurring over the remaining expected lifetime of the exposure has increased significantly from the expected risk of a default estimated at origination for that point in time. The assessment for SICR is performed using both qualitative and quantitative criteria based on reasonable and supportable information that is available without undue cost or effort including forward looking information and macroeconomic scenarios as well as historical experience. Furthermore, regardless of the outcome of the SICR assessment based on the above triggers, the credit risk of a financial asset is deemed to have increased significantly when contractual payments are more than 30 days past due.

Furthermore, Management may apply temporary collective adjustments, when determining whether credit risk has increased significantly since initial recognition on exposures that share the same credit risk characteristics to reflect macro-economic or other factors which are not adequately addressed by the current credit risk models. These factors may depend on information such as the type of the exposure, counterparty's specific information and the characteristics of the financial instrument, while their application requires the application of significant judgment.

The assessment of loss allowance is performed either on an individual basis or on a collective basis for groups of similar items with homogeneous credit risk characteristics. The Bank applies the same principles for assessing significant increase in credit risk (SICR) since initial recognition when estimating ECLs on a collective or on an individual basis.

The Bank segments its lending exposures on the basis of shared credit risk characteristics for the purposes of both assessing significant increase in credit risk and measuring loan loss allowance on a collective basis. The different segments aim to capture differences in PDs and in the rates of recovery in the event of default.

The shared credit risk characteristics used for the segmentation of exposures include several elements such as: instrument type, portfolio type, asset class, product type, industry, originating entity, credit risk rating, remaining term to maturity, geographical location of the borrower, value of collateral to the financial asset, forbearance status and days in arrears.

The Bank identifies individually significant exposures and performs the ECL measurement based on borrower specific information for both retail and wholesale portfolios. This measurement is performed at a borrower level, hence the criteria are defined at this level, while both qualitative and quantitative factors are taken into consideration including forward looking information.

For the remaining retail and wholesale exposures, ECL are measured on a collective basis. This incorporates borrower specific information, collective historical experience of losses and forward-looking information. For debt securities and securitization notes issued by special purpose entities established by the Bank, the measurement of impairment losses is performed on an individual basis.

d. Impairment measurement

The measurement of ECL is an unbiased probability-weighted average estimate of credit losses that reflects the time value of money, determined by evaluating a range of possible outcomes. A credit loss is the difference between the cash flows that are due to the Bank in accordance with the contractual terms of the instrument and the cash flows that the Bank expects to receive (i.e. cash shortfalls) discounted at the original effective interest rate (EIR) of the same instrument, or the credit-adjusted EIR in case of POCI. In measuring ECL, information about past events, current conditions and reasonable and supportable forecasts of future conditions are considered. For undrawn commitments, ECLs are calculated as the present value of the difference between the contractual cash flows due if the commitment was drawn down and the expected cash flows while for financial guarantees ECLs are measured as the expected payments to reimburse the holder less any amounts that the Bank expects to receive.

Credit Risk

The Bank estimates expected cash shortfalls, which reflect the cash flows expected from all possible sources, including collateral guarantees and other credit enhancements that are part of the contractual terms and are not recognised separately. In case of a collateralized financial instrument, the estimated expected cash flows related to the collateral reflect the amount and timing of cash flows that are expected from liquidation less the discounted costs of obtaining and selling the collateral, irrespective of whether liquidation is probable.

ECL are calculated over the maximum contractual period over which the Bank is exposed to credit risk, which is determined based on the substantive terms of the instrument, or in case of revolving credit facilities, by taking into consideration factors such as the Bank's expected credit risk management actions to mitigate credit risk and past practice.

Receivables from customers arising from the Bank's activities other than lending, are presented under Other Assets and are typically short term. Therefore, considering that usually there is no significant financing component, the loss allowance for such financial assets is measured at an amount equal to the lifetime expected credit losses under the simplified approach.

ECL key inputs

The ECL calculations are based on the term structures of the probability of default (PD), the loss given default (LGD), the exposure at default (EAD) and other input parameters such as the credit conversion factor (CCF) and the prepayment rate. Generally, the Bank derives these parameters from internally developed statistical models and observed point-in-time and historical data, or by international rating agencies, where applicable, leveraging the existing infrastructure development for the regulatory framework and risk management practices.

The table below presents an overview of the quality of forborne exposures as at 31 December 2024 and 31 December 2023.

Table 11: EU CQ1 - Credit quality of forborne exposures

		a	b	c	d	e	f	g	h
		31 December 2024							
		Gross carrying amount/nominal amount with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collaterals received and financial guarantees received on forborne exposures	
			Non-performing forborne						
		Performing forborne		Of which defaulted	Of which impaired	On performing forborne exposures	On non-performing forborne exposures		Of which: collateral and financial guarantees received on non-performing exposures with forbearance measures
		€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
005	Cash balances at central banks and other demand deposits	-	-	-	-	-	-	-	-
010	Loans and advances	**511**	**449**	**446**	**449**	**(44)**	**(198)**	**627**	**244**
020	*Central banks*	-	-	-	-	-	-	-	-
030	*General governments*	-	-	-	-	-	-	-	-
040	*Credit institutions*	-	-	-	-	-	-	-	-
050	*Other financial corporations*	-	9	10	9	-	(6)	5	5
060	*Non-financial corporations*	208	260	258	260	(15)	(99)	299	157
070	*Households*	303	180	178	180	(29)	(93)	323	82
080	Debt Securities	-	-	-	-	-	-	-	-
090	Loan commitments given	-	-	-	-	-	-	-	-
100	**Total**	**511**	**449**	**446**	**449**	**(44)**	**(198)**	**627**	**244**

		a	b	c	d	e	f	g	h
		31 December 2023							
		Gross carrying amount/nominal amount with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collaterals received and financial guarantees received on forborne exposures	
			Non-performing forborne						
		Performing forborne € million	€ million	Of which defaulted € million	Of which impaired € million	On performing forborne exposures € million	On non-performing forborne exposures € million	€ million	Of which: Collateral and financial guarantees received on non-performing exposures with forbearance measures € million
005	Cash balances at central banks and other demand deposits	-	-	-	-	-	-	-	-
010	Loans and advances	624	513	509	513	(43)	(202)	806	301
020	*Central banks*	-	-	-	-	-	-	-	-
030	*General governments*	-	-	-	-	-	-	-	-
040	*Credit institutions*	-	-	-	-	-	-	-	-
050	*Other financial corporations*	-	12	12	12	-	(6)	6	6
060	*Non-financial corporations*	259	279	277	279	(17)	(91)	403	183
070	*Households*	365	222	220	222	(26)	(105)	397	112
080	Debt Securities	-	-	-	-	-	-	-	-
090	Loan commitments given	-	-	-	-	-	-	-	-
100	Total	624	513	509	513	(43)	(202)	806	301

The table below presents an overview of credit quality of non-performing exposures as at 31 December 2024 and 31 December 2023.

Table 12: **EU CQ3 -** Credit quality of performing and non-performing exposures by past due days

		a	b	c	d	e	f	g	h	i	j	k	l
		31 December 2024											
		Gross carrying amount/nominal amoumt											
		Performing exposures			**Non-performing exposures**								
		€ million	**Not past due or Past due <= 30 days € million**	**Past due >30 days <= 90 days € million**	**€ million**	**Unlikely to pay that are not past-due or past-due <=90 days € million**	**Past due > 90 days <=180 days € million**	**Past due > 180 days <=1 year € million**	**Past due > 1 year <=2 year € million**	**Past due > 2 year <=5 year € million**	**Past due > 5 year < = 7 year € million**	**Past due > 7 years € million**	**Of which defaulted € million**
005	**Cash balances at central banks and other demand deposits** [1]	**5,021**	**5,021**	-	-	-	-	-	-	-	-	-	-
010	**Loans and advances** [2]	**34,826**	**34,678**	**147**	**1,129**	**497**	**75**	**141**	**212**	**98**	**76**	**30**	**1,125**
020	*Central banks*	-	-	-	-	-	-	-	-	-	-	-	-
030	*General governments*	12	12	-	-	-	-	-	-	-	-	-	-
040	*Credit institutions*	2,124	2,124	-	-	-	-	-	-	-	-	-	-
050	*Other financial corporations*	6,032	6,030	-	17	3	-	-	-	8	6	-	17
060	*Non-financial corporations* [2]	16,993	16,974	20	597	277	9	26	145	64	62	12	595
070	*of which SMEs*	3,018	2,998	20	394	180	9	26	45	62	60	12	394
080	*Households*	9,665	9,538	127	515	217	66	115	67	26	8	18	512
090	**Debt Securities** [3]	**12,279**	**12,279**	**-**	**36**	**36**	**-**	**-**	**-**	**-**	**-**	**-**	**36**
100	*Central banks*	-	-	-	-	-	-	-	-	-	-	-	-
110	*General governments*	8,508	8,508	-	-	-	-	-	-	-	-	-	-
120	*Credit institutions*	1,342	1,342	-	-	-	-	-	-	-	-	-	-
130	*Other financial corporations*	1,005	1,005	-	-	-	-	-	-	-	-	-	-
140	*Non-financial corporations*	1,424	1,424	-	36	36	-	-	-	-	-	-	36
150	**Off-balance sheet exposures** [4]	**10,914**			**58**								**57**
160	*Central banks*	-			-								-
170	*General governments*	242			19								19
180	*Credit institutions*	157			-								-
190	*Other financial corporations*	929			1								1
200	*Non-financial corporations*	7,539			37								36
210	*Households*	2,047			1								1
220	**Total**	**63,040**	**51,978**	**147**	**1,223**	**533**	**75**	**141**	**212**	**98**	**76**	**30**	**1,218**

Credit Risk

		a	b	c	d	e	f	g	h	i	j	k	l
		31 December 2023											
		Gross carrying amount/nominal amoumt											
		Performing exposures			Non-performing exposures								
			Not past due or Past due <= 30 days	Past due >30 days <= 90 days		Unlikely to pay that are not past-due or past-due <=90 days	Past due > 90 days <=180 days	Past due > 180 days <=1 year	Past due > 1 year <=2 year	Past due > 2 year <=5 year	Past due > 5 year < = 7 year	Past due > 7 years	Of which defaulted
		€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
005	Cash balances at central banks and other demand deposits	5,973	5,973	-	-	-	-	-	-	-	-	-	-
010	Loans and advances	32,894	32,819	75	1,240	575	93	155	90	269	13	45	1,237
020	*Central banks*	-	-	-	-	-	-	-	-	-	-	-	-
030	*General governments*	18	18	-	-	-	-	-	-	-	-	-	-
040	*Credit institutions*	2,310	2,310	-	-	-	-	-	-	-	-	-	-
050	*Other financial corporations*	6,622	6,622	-	21	3	-	-	-	17	-	-	21
060	*Non-financial corporations*	13,967	13,958	9	659	329	41	49	19	192	7	20	659
070	*of which SMEs*	3,307	3,297	9	484	188	16	49	18	186	8	20	484
080	*Households*	9,977	9,912	66	560	242	52	106	71	60	6	25	556
090	Debt Securities	11,528	11,528	-	32	32	-	-	-	-	-	-	32
100	*Central banks*	-	-	-	-	-	-	-	-	-	-	-	-
110	*General governments*	7,806	7,806	-	-	-	-	-	-	-	-	-	-
120	*Credit institutions*	1,117	1,117	-	-	-	-	-	-	-	-	-	-
130	*Other financial corporations*	1,254	1,254	-	-	-	-	-	-	-	-	-	-
140	*Non-financial corporations*	1,351	1,351	-	32	32	-	-	-	-	-	-	32
150	Off-balance sheet exposures	10,045			60								60
160	*Central banks*	-			-								-
170	*General governments*	242			19								19
180	*Credit institutions*	146			-								-
190	*Other financial corporations*	862			1								1
200	*Non-financial corporations*	6,787			39								39
210	*Households*	2,008			1								1
220	Total	60,440	50,320	75	1,332	607	93	155	90	269	13	45	1,329

(1) The decrease of the exposure in central banks is mainly due to the full repayment of TLTRO funding.
(2) The increase in performing exposures of Non Financial corporations is mainly due new corporate loans.
(3) The increase in debt securities is mainly due to increased position in Sovereign and Financial bonds.
(4) The increase in Off-balance sheet exposures is mainly due to new production of loan commitments and Letters of Guarantee in corporate loans.

The tables below present an overview of the credit quality of non-performing exposures and related impairments, provisions and valuation adjustments by portfolio and exposure class, by geography and by industry as at 31 December 2024 and 31 December 2023.

Table 13: EU CR1 - Performing and non-performing exposures and related provisions

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
		31 December 2024														
		Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						Accumulated partial write-off	Collateral and financial guarantees received	
		Performing exposures			Non-performing exposures			Performing exposures - Accumulated impairment and provisions			Non-performing exposures - Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions				On performing exposures	On non - performing exposures
			of which: stage 1	of which: stage 2		of which: stage 2	of which: stage 3		of which: stage 1	of which: stage 2		of which: stage 2	of which: stage 3			
		€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
005	**Cash balances at central banks and other demand deposits [1]**	**5,021**	**5,021**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**		**-**	**-**
010	**Loans and advances**	**34,826**	**30,937**	**3,859**	**1,129**	**-**	**1,124**	**(446)**	**(142)**	**(304)**	**(544)**	**-**	**(544)**	**(633)**	**19,757**	**529**
020	*Central banks*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
030	*General governments*	12	12	-	-	-	-	-	-	-	-	-	-	-	-	-
040	*Credit institutions*	2,124	2,124	-	-	-	-	(2)	(2)	-	-	-	-	-	-	-
050	*Other financial corporations*	6,031	6,011	1	17	-	17	(5)	(5)	-	(10)	-	(10)	(27)	4,379	8
060	*Non-financial corporations [2]*	16,993	16,194	789	596	-	592	(93)	(43)	(50)	(264)	-	(264)	(195)	8,204	298
070	*Of which: SMEs*	3,018	2,528	490	394	-	394	(48)	(18)	(29)	(179)	-	(179)	(156)	1,899	210
080	*Households*	9,666	6,596	3,069	516	-	515	(346)	(92)	(254)	(270)	-	(270)	(411)	7,174	223
090	**Debt Securities [3]**	**12,279**	**12,233**	**46**	**36**	**-**	**36**	**(18)**	**(16)**	**(2)**	**(9)**	**-**	**(9)**	**-**	-	-
100	*Central banks*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
110	*General governments*	8,508	8,507	-	-	-	-	(6)	(7)	-	-	-	-	-	-	-
120	*Credit institutions*	1,342	1,342	-	-	-	-	(6)	(6)	-	-	-	-	-	-	-
130	*Other financial corporations*	1,006	1,006	-	-	-	-	-	-	-	-	-	-	-	-	-
140	*Non-financial corporations*	1,423	1,378	46	36	-	36	(6)	(3)	(2)	(9)	-	(9)	-	-	-
150	**Off-balance sheet exposures [4]**	**10,914**	**10,525**	**148**	**58**	**-**	**57**	**(47)**	**(17)**	**(1)**	**(36)**	**-**	**(36)**		**967**	**11**
160	*Central banks*	-	-	-	-	-	-	-	-	-	-	-	-		-	-
170	*General governments*	242	1	-	19	-	19	(29)	-	-	(18)	-	(19)		-	-
180	*Credit institutions*	157	157	-	-	-	-	-	-	-	-	-	-		-	-
190	*Other financial corporations*	929	929	-	1	-	1	-	-	-	-	-	-		62	1
200	*Non-financial corporations*	7,539	7,482	56	37	-	36	(6)	(5)	1	(18)	-	(17)		798	10
210	*Households*	2,047	1,956	92	1	-	1	(12)	(12)	(2)	-	-	-		107	-
220	**Total**	**63,040**	**58,716**	**4,053**	**1,223**	**-**	**1,217**	**(511)**	**(175)**	**(307)**	**(589)**	**-**	**(589)**	**(633)**	**20,724**	**540**

Credit Risk

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
		31 December 2023														
		Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						Accumulated partial write-off	Collateral and financial guarantees received	
		Performing exposures			Non-performing exposures			Performing exposures - Accumulated impairment and provisions			Non-performing exposures - Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions				On performing exposures	On non - performing exposures
			of which: stage 1	of which: stage 2		of which: stage 2	of which: stage 3		of which: stage 1	of which: stage 2		of which: stage 2	of which: stage 3			
		€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
005	Cash balances at central banks and other demand deposits	5,973	5,973	-	-	-	-	-	-	-	-	-	-		-	-
010	Loans and advances	32,894	28,933	3,936	1,240	-	1,237	(404)	(123)	(280)	(590)	-	(590)	(723)	19,552	607
020	*Central banks*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
030	*General governments*	18	18	-	-	-	-	-	-	-	-	-	-	-	1	-
040	*Credit institutions*	2,310	2,310	-	-	-	-	(2)	(2)	-	-	-	-	-	-	-
050	*Other financial corporations*	6,622	6,611	1	21	-	21	(7)	(7)	-	(10)	-	(10)	(27)	4,832	12
060	*Non-financial corporations*	13,967	13,112	839	660	-	656	(133)	(59)	(72)	(287)	-	(287)	(243)	7,197	338
070	*of which SMEs*	3,307	2,751	555	484	-	484	(73)	(27)	(46)	(218)	-	(218)	(201)	2,158	257
080	*Households*	9,977	6,882	3,096	559	-	560	(262)	(55)	(208)	(293)	-	(293)	(453)	7,522	257
090	Debt Securities	11,528	11,445	57	32	-	32	(16)	(13)	(2)	(7)	-	(7)	-	-	-
100	*Central banks*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
110	*General governments*	7,806	7,805	-	-	-	-	(5)	(6)	-	-	-	-	-	-	-
120	*Credit institutions*	1,117	1,092	-	-	-	-	(4)	(4)	-	-	-	-	-	-	-
130	*Other financial corporations*	1,254	1,247	7	-	-	-	(1)	-	(1)	-	-	-	-	-	-
140	*Non-financial corporations*	1,351	1,301	50	32	-	32	(6)	(3)	(1)	(7)	-	(7)	-	-	-
150	Off-balance sheet exposures	10,045	9,593	211	60	-	60	(50)	(17)	(1)	(36)	-	(36)		972	16
160	*Central banks*	-	-	-	-	-	-	-	-	-	-	-	-		-	-
170	*General governments*	242	1	-	19	-	19	(31)	-	-	(18)	-	(19)		-	-
180	*Credit institutions*	146	146	-	-	-	-	-	-	-	-	-	-		-	-
190	*Other financial corporations*	862	862	-	1	-	1	-	-	-	-	-	-		20	1
200	*Non-financial corporations*	6,787	6,673	112	39	-	39	(7)	(7)	-	(18)	-	(17)		857	15
210	*Households*	2,008	1,911	99	1	-	1	(12)	(10)	(1)	-	-	-		96	-
220	Total	60,440	55,944	4,204	1,332	-	1,329	(470)	(153)	(283)	(633)	-	(633)	(723)	20,524	623

(1) The decrease of the exposure in central banks is mainly due to the full repayment of TLTRO funding.
(2) The increase in performing exposures of Non Financial corporations is mainly due to new corporate loans.
(3) The increase in debt securities is mainly due to increased position in Sovereign and Financial bonds.
(4) The increase in Off-balance sheet exposures is mainly due to new production of loan commitments and Letters of Guarantee in corporate loans.

Table 14: **EU – CQ4** - Quality of Non-performing exposures by geography

		a	b	c	d	e	f	g
		31 December 2024						
		Gross carrying/nominal amount						
			of which: non-performing		of which: subject to impairment	Accumulated impairment	Provisions on off-balance sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
				of which defaulted				
		€ million	€ million	€ million	€ million	€ million	€ million	€ million
010	**On balance sheet exposures**	**48,270**	**1,165**	**1,161**	**48,249**	**(1,018)**		**-**
020	Greece [1]	33,713	1,118	1,118	33,713	(979)		-
030	Romania	224	8	5	224	(16)		-
040	Bulgaria [2]	978	0	0	978	(0)		-
050	United Kingdom	522	0	0	522	(3)		-
060	Cyprus	609	5	5	609	(5)		-
070	Other countries	12,224	34	32	12,204	(16)		-
080	**Off balance sheet exposures [3]**	**10,972**	**58**	**57**			**(82)**	
090	Greece	9,027	47	47			(73)	
100	Romania	32	-	-			(0)	
110	Bulgaria	70	-	-			(0)	
120	United Kingdom	225	-	-			(0)	
130	Cyprus	95	10	10			(9)	
140	Other countries	1,521	1	-			(0)	
150	**Total**	**59,242**	**1,223**	**1,217**	**48,249**	**(1,018)**	**(82)**	**-**

Credit Risk

		a	b	c	d	e	f	g
		31 December 2023						
		Gross carrying/nominal amount						
			of which: non-performing		of which: subject to impairment	Accumulated impairment	Provisions on off-balance sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
				of which defaulted				
		€ million	€ million	€ million	€ million	€ million	€ million	€ million
010	On balance sheet exposures	45,694	1,272	1,269	45,654	(1,017)		-
020	Greece	31,940	1,230	1,230	31,940	(978)		-
030	Romania	164	7	4	164	(15)		-
040	Bulgaria	737	-	-	737	-		-
050	United Kingdom	516	-	-	516	-		-
060	Cyprus	545	6	6	519	(5)		-
070	Other countries	11,792	29	29	11,778	(19)		-
080	Off balance sheet exposures	10,105	60	60			(85)	
090	Greece	8,606	49	49			(75)	
100	Romania	34	-	-			-	
110	Bulgaria	8	-	-			-	
120	United Kingdom	46	-	-			-	
130	Cyprus	211	10	9			(9)	
140	Other countries	1,200	1	2			(1)	
150	Total	55,799	1,332	1,328	45,654	(1,017)	(85)	-

[1] The increase in Greece gross amount is due to new corporate loans
[2] The increase in Bulgaria is mainly due to exposures from Credit Institutions.
[3] The increase in Off-balance sheet exposures is mainly due to new production of loan commitments and Letters of Guarantee in corporate loans.

Table 15: EU CQ5 - Credit quality of loans and advances to non-financial corporations by industry

		a	b	c	d	e	f
		31 December 2024					
		Gross carrying/nominal amount					
			of which: non-performing		**of which loans and advances subject to impairment**	**Accumulated impairment**	**Accumulated negative changes in fair value due to credit risk on non-performing**
				of which defaulted			
		€ million	**€ million**	**€ million**	**€ million**	**€ million**	**€ million**
010	Agriculture, forestry and fishing	196	110	110	196	(60)	-
020	Mining and quarrying	22	2	2	22	(1)	-
030	Manufacturing [1]	2,705	88	88	2,705	(69)	-
040	Electricity, gas, steam and air conditioning supply [1]	2,484	4	4	2,484	(7)	-
050	Water supply	14	-	-	14	(1)	-
060	Construction	455	30	30	455	(18)	-
070	Wholesale and retail trade	2,732	174	174	2,732	(98)	-
080	Transport and storage [1]	4,654	15	15	4,654	(14)	-
090	Accommodation and food service activities	1,642	76	76	1,642	(27)	-
100	Information and communication	318	6	6	318	(11)	-
110	Financial and insurance activities	6	-	-	6	-	-
120	Real estate activities	910	34	34	910	(17)	-
130	Professional, scientific and technical activities	216	15	15	216	(15)	-
140	Administrative and support service activities	251	7	7	251	(4)	-
150	Public administration and defense, compulsory social security	1	-	-	1	-	-
160	Education	13	2	2	13	(1)	-
170	Human health services and social work activities [2]	489	24	24	489	(6)	-
180	Arts, entertainment and recreation	408	4	4	408	(2)	-
190	Other services	73	5	5	73	(6)	-
200	**Total**	**17,589**	**596**	**596**	**17,589**	**(357)**	**-**

		a	b	c	d	e	f
		31 December 2023					
		Gross carrying/nominal amount					Accumulated negative changes in fair value due to credit risk on non- performing exposures
			of which: non-performing		of which loans and advances subject to impairment	Accumulated impairment	
				of which defaulted			
		€ million	€ million	€ million	€ million	€ million	€ million
010	Agriculture, forestry and fishing	202	94	94	202	(42)	-
020	Mining and quarrying	26	1	1	26	(1)	-
030	Manufacturing	2,361	111	111	2,361	(78)	-
040	Electricity, gas, steam and air conditioning supply	2,069	4	4	2,069	(8)	-
050	Water supply	16	-	-	16	-	-
060	Construction	490	55	55	490	(35)	-
070	Wholesale and retail trade	2,450	205	205	2,450	(125)	-
080	Transport and storage	3,520	14	14	3,515	(17)	-
090	Accommodation and food service activities	1,434	84	84	1,434	(32)	-
100	Information and communication	150	5	5	150	(12)	-
110	Financial and insurance activities	5	1	1	5	(1)	-
120	Real estate activities	834	37	37	834	(26)	-
130	Professional, scientific and technical activities	243	20	20	243	(24)	-
140	Administrative and support service activities	151	6	6	151	(4)	-
150	Public administration and defense, compulsory social security	1	-	-	1	-	-
160	Education	14	4	4	14	(2)	-
170	Human health services and social work activities	150	3	3	150	(4)	-
180	Arts, entertainment and recreation	441	6	6	441	(4)	-
190	Other services	70	10	10	70	(6)	-
200	Total	14,627	660	660	14,622	(421)	-

(1) Increase in sectors “Transport and storage”, “Manufacturing” and "Electricity, gas, steam and air conditioning supply" mainly due to new corporate loans.
(2) Increase in “Human health services and social work activities” due to corporate loans.

The tables below present an overview of the movements (inflows and outflows) of non-performing loans and advances as at 31 December 2024.

Table 16: EU CR2 - Changes in the stock of non-performing loans and advances

		a
		31 December 2024
		Gross carrying amount **€ million**
010	**Initial stock of non-performing loans and advances**	1,241
020	Inflows to non-performing portfolios	654
030	Outflows from non-performing portfolios	(765)
040	Outflows due to write-offs	(39)
050	Outflow due to other situations (1)	(726)
060	**Final stock of non-performing loans and advances**	**1,130**

(1) It represents mainly the outflow: (i) to performing portfolio (mainly retail) (ii) due to loan repayment, partial or total (iii) of loans that have been sold or reclassified as held for sale during the year.

The table below presents an overview of foreclosed assets obtained from non-performing exposures as at 31 December 2024 and 31 December 2023.

Table 17: EU CQ7 - Collateral obtained by taking possession and execution processes

	a	b	a	b
	31 December 2024		31 December 2023	
	Collateral obtained by taking possession		Collateral obtained by taking possession	
	Value at initial recognition € million	**Accumulated negative changes € million**	Value at initial recognition € million	Accumulated negative changes € million
010 Property Plant and Equipment (PP&E)	-	-	-	-
020 Other than PP&E	525	(91)	582	(92)
030 *Residential immovable property*	223	(40)	235	(41)
040 *Commercial Immovable property*	292	(51)	331	(52)
050 *Movable property (auto, shipping, etc.)*	2	-	2	-
060 *Equity and debt instruments*	7	-	13	-
070 *Other collateral*	-	-	-	-
080 Total	**525**	**(91)**	582	(92)

3.4 Standardised approach

The Group is applying since Q1 2023 the Common Reports requirements of EU Regulation 575/2013 (‘CRR’) under Title II, Chapter 2 (‘Standardised approach’) and its subsequent amendments for all credit risk exposures.

The Bank continues utilizing its advanced risk management capabilities for internal purposes such as credit approvals, risk adjusted pricing, IFRS9 provisions where applicable and risk monitoring.

Credit ratings are retrieved from External Credit Assessment Institutions (ECAIs), such as Moody’s or Standard & Poor’s or Fitch or ICAP. In the cases where more than one rating is available, the second better rating is used.

The table below presents Standardised exposures as at 31 December 2024.

Table 18: EU CR4 – Standardised approach – Credit risk exposure and CRM effects

Exposure classes	a	b	c	d	e	f
	31 December 2024					
	Exposures before CCF and CRM		Exposures post CCF and CRM		RWAs and RWAs density	
	On-balance-sheet exposures € million	Off-balance-sheet exposures € million	On-balance-sheet exposures € million	Off-balance-sheet amount € million	RWAs € million	RWAs density %
1 Central governments or central banks	16,896	-	19,863	-	4,623	23%
2 Regional government or local authorities	13	1	13	-	3	23%
3 Public sector entities	327	-	606	5	70	11%
4 Multilateral development banks	1	-	552	-	-	0%
5 International organisations	-	-	-	-	-	0%
6 Institutions	4,591	201	4,610	150	1,926	40%
7 Corporates	13,374	7,455	12,892	2,895	10,849	69%
8 Retail	3,706	2,729	3,030	83	2,178	70%
9 Secured by mortgages on immovable property	7,665	79	7,665	23	2,802	36%
10 Exposures in default	861	24	798	17	862	106%
11 Exposures associated with particularly high risk	88	189	85	172	385	150%
12 Covered bonds	-	-	-	-	-	0%
13 Institutions and corporates with a short-term credit assessment	-	-	-	-	-	0%
14 Collective investment undertakings	47	-	47	-	47	100%
15 Equity	2,576	-	2,576	-	2,613	101%
16 Other items	3,321	-	3,319	-	2,665	80%
17 Total	**53,466**	**10,678**	**56,056**	**3,345**	**29,023**	**49%**

	a	b	c	d	e	f
	31 December 2023					
	Exposures before CCF and CRM		Exposures post CCF and CRM		RWAs and RWAs density	
Exposure classes	On Balance sheet amount € million	Off Balance sheet amount € million	On Balance sheet amount € million	Off Balance sheet amount € million	RWAs € million	RWAs density %
1 Central governments or central banks	17,476	-	20,781	-	4,838	23%
2 Regional government or local authorities	18	1	17	-	4	24%
3 Public sector entities	438	-	816	-	286	35%
4 Multilateral development banks	-	-	610	-	-	0%
5 International organisations	-	-	-	-	-	0%
6 Institutions	4,677	210	4,694	167	1,933	40%
7 Corporates	9,928	6,597	9,487	2,568	9,962	83%
8 Retail	3,907	2,638	3,230	76	2,315	70%
9 Secured by mortgages on immovable property	7,893	184	7,893	132	2,943	37%
10 Exposures in default	824	25	749	19	813	106%
11 Exposures associated with particularly high risk	137	156	134	136	406	150%
12 Covered bonds	9	-	9	-	1	11%
13 Institutions and corporates with a short-term credit assessment	-	-	-	-	-	0%
14 Collective investment undertakings	28	-	28	-	28	100%
15 Equity	2,545	-	2,545	-	2,846	112%
16 Other items	3,243	-	3,243	-	2,601	80%
17 Total	51,123	9,811	54,236	3,098	28,976	51%

(1) Exposures with counterparties are not included in the table.
(2) The table above does not include securitisations.

3.5 Credit risk mitigation

A key component of the Bank's business strategy is to reduce risk by utilizing various risk mitigating techniques. The most important risk mitigating means are collaterals' pledges, guarantees and netting arrangements in master agreements for derivatives.

3.5.1 Types of collateral commonly accepted by the Bank

The following collateral types are accepted according to the Bank's internal policies:

- Residential real estate (e.g., houses, apartments, vacation homes etc.);
- Commercial real estate (e.g., office buildings, shopping centers, shops, logistics centers, etc.);
- Land (e.g., urban, agricultural, other);
- Receivables (trade debtors) and post-dated cheques;
- Financial collateral, listed shares, listed bonds and other specific securities accepted;
- Deposits;
- Guarantees and letters of support;
- Insurance contracts; and
- Machinery and equipment, vehicles and vessels.

A specific coverage ratio is pre-requisite upon approval and on ongoing basis for each collateral type, specified in the credit policy manual.

For Treasury exposures (i.e. repos, reverse repos, derivatives, etc.) the Group accepts only cash or liquid bonds as collaterals.

3.5.2 Valuation principles of collateral

In the context of supervisory guidelines and in order to manage effectively the real estate portfolio that has been accepted as collateral, the Bank has issued the Collaterals and Valuation Policy which is approved by the Board Risk Committee (BRC) and details – among other things - the type of initial valuation and the frequency of revaluation for the assessment of the commercial value of real estate collaterals.

All valuations (including revaluations) should be performed by independent qualified appraisers (individuals or legal entities or employees of legal entities), who possess the necessary qualifications, ability and experience to execute a valuation. In all cases, the Bank must be the ordering party. Otherwise, the Bank needs to obtain a “duty of care” statement or a reliance letter from the valuator signed off from the Legal Unit (applicable mainly in specialized lending).

Immovable property collateral should be valued, in full adherence to European and international standards and specifically the European Valuation Standards EVS (Blue Book) and the Royal Institute of Chartered Surveyors (RICS).

The Bank has an approved list of independent and qualified appraisers which can perform valuations. The approved list of appraisers is updated on an annual basis or at shorter intervals if necessary.

All immovable and movable collateral should be valued on the basis of market value. Market value is the estimated amount for which an asset should be exchanged on the valuation date between a willing buyer and a willing seller in an arm’s length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.

After two sequential individual valuations (as those are defined below) of the same immovable property, the appraiser should rotate (either to a different independent valuator or to a different independent appraisal provider). The same applies after three sequential individual valuations for vessels & / yachts.

The above provision for valuators rotation may not apply for properties under construction and other investment projects where the same valuator can perform more than two sequential consecutive valuations / progress reports until the completion of the construction/project.

Regarding prenotated/ mortgaged real estate properties that are located outside Greece, the following apply:

- If the property is located in a country where the Bank has a subsidiary, the valuation is performed by the locally approved appraisers;
- If the property is located in a country where there is no subsidiary, the valuation is requested from a certified First-Class appraiser in that country;
- For all properties located outside Greece, the same rules of valuation/revaluation as in Greece apply (e.g. loan balance, frequency of valuation, revaluation etc.).

On exceptional cases, in corporate banking, it is permitted to use an appraiser not included in the approved list. Such exceptions must be approved by the competent Approval Level and should refer:

- Syndicated Loans where the Bank is not the arranger;
- Specialized cases, which they cannot be performed by any of the approved valuators;
- Borrowers propose for specific and substantiated reasons the use of an appraiser not included in the approved list, given the fact that objectivity and independency standards are met.

The initial valuation of real estate assets for the purposes of granting a new credit facility or refinancing existing credit facilities, is being conducted in all cases through the property’s physical inspection undertaken by the appraisers.

The major acceptable categories of real estate that can be used as collateral by the Bank are:

- Residential Real Estates (e.g., houses, apartments, vacation homes, urban plots with residential use etc.);
- Commercial Real Estates (e.g., office buildings, shopping centers, shops, logistics centers, industrial structures, factories, hotels, camping sites, theaters, educational facilities, hospitals, land lots, land with agricultural use, warehouses, etc.).

For every Real Estate that will be used as collateral, prior to initial disbursement it has to be appropriately verified that the said property is in legal and technical order (also referred as legal and technical compliance).

There are two major types of property valuation: individual and indexed.

Individual Valuations

Individual property valuations (including revaluations) are defined as property-specific appraisals, which are performed by an appraiser on a specific property basis and are not based on indexation or any other automated process. There are two methods of individual valuations: through physical inspection & desktop.

Valuation with Physical Inspection

In order to conduct a property valuation with physical inspection, all supporting documentation, should be collected (such as property title, topographical plan, floor plans). The valuation is carried out with external and/or internal inspection of the property. The Current Market Value and the Final Market Value are estimated. In the case of completed properties these two values are equal, while for cases of unfinished buildings they are different (in these cases collateral coverage is calculated using the Current Market Value).

If during the inspection it is identified that the property has undergone changes (alterations) regarding its surface, the property has to be appraised after the submission of required / mandatory documents.

For every new loan origination, a physical inspection must be performed.

In cases regarding financing of building under construction with gradual disbursements, an evaluation with physical inspection should precede each disbursement to confirm the current stage of completion.

Desktop Valuation

This method is used to update an existing valuation (revaluation), is carried out without physical property inspection but it is conducted on the specific property basis and is not based on indexation or any other automated process. It is noted that for this method to be considered eligible, it is a prerequisite that the initial valuation of the property was performed via the physical inspection method. Both physical inspection and desktop valuations are performed by appraisers from the approved list.

Valuations derived from indexation or any other automated processes are defined as indexed valuations.

Index for Residential Real Estate

Eurobank is using the Residential Property Index of the Bank of Greece to revalue residential real estate properties over the loan’s lifetime. The index has been created by the Real Estate Market Analysis Section of BoG using detailed information collected from all Credit Institutions and Real Estate Investment Companies (REIC) operating in Greece. It is considered as a tool used to monitor probable changes in the values of residential real estate properties but also for analyzing current market’s trend. This index is updated on an annual basis. (or earlier so as to more accurately and timely depict any interim high market fluctuations).

Index for Commercial Real Estate

For commercial real estate valuations, Eurobank uses the CRE Index. This index is derived through a combination of CPS & BoG CRE indices and is provided annually by CPS. (or earlier so as to more accurately and timely depict any interim high market fluctuations). The index constitutes a tool for the statistical monitoring of changes of the values of commercial real estate property collaterals

In case of significant Real Estate market changes, indexed valuations may be used more often than annually in order respective market changes to be incorporated in collaterals’ market values.

The following table summarizes the revaluation policy for the Retail lending portfolios (Individual Banking and Small RBB).

EBA Status	Immovable Assets		
Performing (PE, PF & CPF)	**Exposure (in € '000)**		
	<= 300	**> 300 & <=1,000**	**> 1,000**
	Index, Annually	Index, Annually	Physical inspection, Annually
	Special Types [1]: Desktop annually and every two years with Physical Inspection		
Performing to Non-Performing (including denounced)	**Exposure (in € '000)**		
	<=300	**> 300 & <= 1,000**	**> 1,000**
	Index Special Types [1]: Desktop valuation is requires to take place within max three (3) months from EBA reclassification unless a valuation has taken place during the last 6 months	Desktop valuation is required to take place within max three (3) months from EBA reclassification unless a valuation has taken place during the last 6 months.	Physical inspection valuation is required to take place within max three (3) months from EBA reclassification unless a valuation has taken place during the last 6 months.
Non-Performing (NPE & NPF)	**Exposure (in € '000)**		
	<= 300	**>300 & <= 1,000**	**> 1,000**
	Index, Annually	Desktop, Annually and for as long as the exposure is classified as non-performing.	Physical inspection, Annually
	Special Types [1]: Desktop annually and every two years with Physical Inspection		

[1] Special Types: Hotels, shopping centers (malls), refineries, quarries, marinas, clinics/hospitals/diagnostic centers, schools.

The following table summarizes the revaluation policy for the Wholesale and Large RBB lending portfolios.

EBA Status	Immovable Assets				
Performing (PE, PF & CPF)	**Exposure (in € '000)**				
	<= 300	**> 300 & <= 1.000**		**> 1.000**	
	All types	**Residential Real Estate**	**Commercial Real Estate**	**Residential Real Estate**	**Commercial Real Estate**
	• Every year with Index • For special types[1] with Desktop annually	• Physical inspection every 3 years • In between years with Index	• Physical inspection every 2 years • In between years Index or Desktop for special types [1]	• Physical inspection every 3 years • In between years with desktop	• Physical inspection every 2 years • In between years with desktop
Performing to Non-Performing (including denounced)	**Exposure (in € '000) - All types of Immovable Assets**				
	<= 300	**> 300 & <= 1,000**		**> 1,000**	
	Index For special types[1] a Desktop valuation is required to take place within max three (3) months from EBA reclassification unless a valuation has taken place during the last 6 months	Desktop valuation is required to take place within max three (3) months from EBA reclassification unless a valuation has taken place during the last 6 months		Physical inspection valuation is required to take place within max three (3) months from EBA reclassification unless a valuation has taken place during the last 6 months	
Non-Performing (NPE &NPF)	**Exposure (in € '000) - All types of Immovable Assets**				
	<= 300			**> 300**	
	• Every Year with Index • For Special types[1] with Desktop Annually			• Physical inspection every 2 years • In between years with Desktop	

(1) Special types: Hotels, Shopping centers (malls), refineries, quarries, marinas, clinics/hospitals/diagnostic centers, schools

Other collaterals

To ensure the quality of post-dated cheques accepted as collateral, the Bank has developed a pre-screening system, which takes into account a number of criteria and risk parameters, so as to evaluate their eligibility. Furthermore, the post-dated cheques' valuation is regularly monitored through the use of advanced statistical reports and through detailed information regarding recoverability of cheques, referrals and bounced cheques, per issuer broken down by business unit (corporate and small business banking).

In case of reverse repos, the bonds received as collateral are evaluated on a daily basis by the official valuation system. All these are monitored via credit exposure measurement system that takes into account the specific characteristics of every contract.

3.5.3 Guarantees and credit derivatives

The guarantees used as credit risk mitigation by the Bank are largely issued by central and regional governments in the countries in which it operates. The Hellenic Development Bank (HDB - EAT) Public Fund for very small businesses ETEAN and other similar institutions funds, banks and insurance companies are also important guarantors of credit risk.

The Bank enters into credit derivative transactions with both retail and investment banks. The lowest counterparty rating is A, whereas the average counterparty rating is AA (Standard & Poor's rating scale).

Only eligible providers of guarantees and credit derivatives can be recognised in the Standardised and Foundation IRB (F-IRB) approach for credit risk. All central governments, regional governments and institutions are eligible. Guarantees issued by corporate entities can only be taken into account if their rating corresponds to A- (Standard & Poor's rating scale) or better.

3.5.4 Analysis of collaterals

The table below presents the volume of unsecured and secured exposures including all collateral, financial guarantees and credit derivatives used as credit risk mitigants and are eligible under the respective regulatory approach as at 31 December 2024 and 31 December 2023.

Table 19: EU CR3 – CRM techniques – Overview: Disclosure of the use of credit risk mitigation techniques

		a	b	c	d	e
		31 December 2024				
		Unsecured carrying amount	**Secured carrying amount**			
				Of which secured by collateral	**Of which secured by financial guarantees**	**Of which secured by credit derivatives**
		€ million	**€ million**	**€ million**	**€ million**	**€ million**
1	Loans and advances	19,698	20,287	16,503	3,784	-
2	Debt securities [1]	12,314	-	-	-	
3	**Total**	**32,012**	**20,287**	**16,503**	**3,784**	**-**
4	*Of which non-performing exposures*	635	529	474	55	-
EU-5	*Of which defaulted*	631	529			

		a	b	c	d	e
		31 December 2023				
		Unsecured carrying amount	Secured carrying amount			
				Of which secured by collateral	Of which secured by financial guarantees	Of which secured by credit derivatives
		€ million	€ million	€ million	€ million	€ million
1	Loans and advances	18,955	20,159	15,902	4,257	-
2	Debt securities	11,559	-	-	-	
3	Total	30,514	20,159	15,902	4,257	-
4	*Of which non-performing exposures*	666	607	557	50	-
EU-5	*Of which defaulted*	663	606			

[1] The increase in debt securities is mainly due to increased position in Sovereign and Financial bonds.
[2] The value of collaterals and the amount of financial guarantees shown above are the allocated values after regulatory haircuts.
[3] For real estate properties the lower between the market value and the pledged amount is considered.

4. Market Risk

The Bank takes on exposure to market risk, which is the risk of potential financial loss due to an adverse change in market variables. Changes in interest rates, credit spreads, foreign exchange rates, equity prices and other relevant factors, such as the implied volatilities of the above, can affect the Bank's income or the fair value of its financial instruments.

The table below summarizes the components of the capital requirement, under the IMA approach applied by the Bank as at 31 December 2024 and 31 December 2023. The increase observed in EOY 2024 RWEAs is mainly stemming from increased trading activity on the bond securities portfolio, mainly affecting IRC.

Table 20: EU MR2-B – RWEAs flow of market risk exposures under IMA

		a	b	c	d	e	f	g
		31 December 2024						
		VaR € million	SVaR € million	IRC € million	Comprehensive risk measure € million	Other € million	Total RWEAs € million	Total own funds requirements € million
1	**RWEAs at 1 January 2024** [1]	110	202	188	-	-	500	40
1a	*Regulatory adjustment* [2]	(91)	(154)	(99)	-	-	(344)	(28)
1b	*RWEAs at the previous quarter-end (end of the day)* [3]	19	48	89	-	-	156	12
2	Movement in risk levels	(20)	33	20	-	-	32	3
3	Model updates/changes	-	-	-	-	-	-	-
4	Methodology and policy	-	-	-	-	-	-	-
5	Acquisitions and disposals	-	-	-	-	-	-	-
6	Foreign exchange movements	-	-	-	-	-	-	-
7	Other	-	-	-	-	-	-	-
8a	RWEAs at the end of the reporting period (end of the day) [3]	18	69	208	-	-	295	24
8b	Regulatory adjustment[2]	72	165	-	-	-	237	19
8	**RWEAs at 31 December 2024** [1]	**90**	**234**	**208**	**-**	**-**	**532**	**43**

(1) RWEAs at previous and current reporting period.
(2) Regulatory Adjustment indicates the difference between RWEAs and RWEAs (end of day) at previous and current reporting period.
(3) RWEAs that would be estimated on the basis of the previous or current quarter end figure (instead of the max of it and the 60-day average).

5. Counterparty Risk

5.1 Definition

Counterparty risk is the risk that a counterparty in an off-balance sheet transaction (i.e. derivative transaction) defaults prior to maturity and the Bank has a claim over the counterparty (the market value of the contract is positive for the Bank).

5.2 Mitigation of counterparty risk

To reduce the exposure towards single counterparties, risk mitigation techniques are used. The most common is the use of closeout netting agreements (usually based on standardised ISDA contracts), which allow the bank to net positive and negative replacement values in the event of default of the counterparty.

Furthermore, the Bank also applies margin agreements (CSAs) in case of counterparties. Thus, collateral is paid or received on a daily basis to cover current exposure. In case of repos and reverse repos the Bank applies netting and daily margining using standardised GMRA contracts.

5.3 RWEA flow statements of CCR exposures under IMM

Table 21: EU CCR7 – RWEA flow statements of CCR exposures under the IMM is not included as the Bank does not use an internal model for the calculation of the RWEAs of CCR exposures.

6. Leverage Ratio

The new regulatory framework has introduced the leverage ratio as a non-risk based measure which is intended to restrict the build-up of excessive leverage from on and off balance sheet items in the banking sector.

The leverage ratio is defined as Tier 1 capital divided by the total exposure measure.

The bank submits to the regulatory authorities the leverage ratio on quarterly basis and monitors the level and the factors that affect the ratio.

The level of the leverage ratio with reference date 31.12.2024 on individual basis, including profits, was at 9.0% (31 December 2023: 8.4%), according to the transitional definition of Tier 1 capital, significantly over the 3% minimum threshold applied by the competent authorities.

In the tables below, the detailed disclosures on the Bank's leverage ratio are presented with reference date 31 December 2024 and 31 December 2023.

Table 22: EU LR1 - LRSum: Summary reconciliation of accounting assets and leverage ratio exposures

		a	a	a
		31 December 2024 [(1)]	**31 December 2024**	31 December 2023 [(1)]
		€ million	**€ million**	€ million
1	**Total assets as per published financial statements**	**63,395**	63,395	62,321
2	Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation	-	-	-
3	(Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	-	-	-
4	(Adjustment for temporary exemption of exposures to central bank (if applicable))	-	-	-
5	(Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the total exposure measure in accordance with point (i) of Article 429a(1) CRR	-	-	-
6	Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	-	-	-
7	Adjustment for eligible cash pooling transactions	-	-	-
8	Adjustments for derivative financial instruments	(69)	(69)	(246)
9	Adjustment for securities financing transactions (SFTs)	785	785	1,763
10	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	4,105	4,105	3,773
11	(Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)	-	-	-
EU-11a	(Adjustment for exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) CRR)	-	-	-
EU-11b	(Adjustment for exposures excluded from the total exposure measure in accordance with point (j) of Article 429a(1) CRR)	-	-	-
12	Other adjustments	(538)	(538)	(732)
13	**Total exposure measure**	**67,678**	**67,678**	66,879

[(1)] Including profits € 669 million for year ended 31 December 2024 and € 794 million for the year ended 31 December 2023.

Leverage Ratio

Table 23: EU LR2 - LRCom: Leverage ratio common disclosure

		a	a	a
		31 December 2024 [1]	31 December 2024	31 December 2023 [1]
		CRR leverage ratio exposures € million	CRR leverage ratio exposures € million	CRR leverage ratio exposures € million
	On - balance sheet exposures (excluding derivatives and SFT's)			
1	On-balance sheet items (excluding derivatives, SFTs, but including collateral)	62,243	62,286	61,324
2	Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the applicable accounting framework	-	-	-
3	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	(204)	(204)	(361)
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)	-	-	-
5	(General credit risk adjustments to on-balance sheet items)	-	-	-
6	(Asset amounts deducted in determining Tier 1 capital)	(294)	(337)	(373)
7	**Total on-balance sheet exposures (excluding derivatives and SFTs)**	**61,745**	**61,745**	60,590
	Derivative exposures			
8	Replacement cost associated with SA-CCR derivatives transactions (ie net of eligible cash variation margin)	176	176	135
EU-8a	Derogation for derivatives: replacement costs contribution under the simplified standardised approach	-	-	-
9	Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions	567	567	510
EU-9a	Derogation for derivatives: Potential future exposure contribution under the simplified standardised approach	-	-	-
EU-9b	Exposure determined under Original Exposure Method	-	-	-
10	(Exempted CCP leg of client-cleared trade exposures) (SA-CCR)	-	-	-
EU-10a	(Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)	-	-	-
EU-10b	(Exempted CCP leg of client-cleared trade exposures) (Original Exposure Method)	-	-	-
11	Adjusted effective notional amount of written credit derivatives	-	-	-
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-	-
13	**Total derivatives exposures**	**743**	**743**	645
	Securities financing transaction exposures			
14	Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions	747	747	1,317
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	(1)	(1)	(1)
16	Counterparty credit risk exposure for SFT assets	339	339	554
EU-16a	Derogation for SFTs: Counterparty credit risk exposure in accordance with Articles 429e(5) and 222 CRR	-	-	-
17	Agent transaction exposures	-	-	-
EU-17a	(Exempted CCP leg of client-cleared SFT exposure)	-	-	-
18	**Total securities financing transaction exposures**	**1,085**	**1,085**	1,870
	Other off-balance sheet exposures			
19	Off-balance sheet exposures of gross notional amount	10,732	10,732	9,866
20	(Adjustments for conversion to credit equivalent amounts)	(6,627)	(6,627)	(6,093)
21	(General provisions deducted in determining Tier 1 capital and specific provisions associated with off-balance sheet exposures)	-	-	-
22	**Off-balance sheet exposures**	**4,105**	**4,105**	3,773
	Excluded exposures			
EU-22k	**(Total exempted exposures)**	-	-	-
	Capital and total exposure measure	-	-	-
23	**Tier 1 capital**	6,085	5,608	5,583
24	**Total exposure measure**	67,678	67,678	66,879
	Leverage ratio			
25	**Leverage ratio**	**9.0%**	**8.3%**	8.4%
EU-25	Leverage ratio (excluding the impact of the exemption of public sector investments and promotional loans) (%)	**9.0%**	**8.3%**	8.4%
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) (%)	**9.0%**	**8.3%**	8.4%
26	Regulatory minimum leverage ratio requirement (%)	**3.00%**	**3.0%**	3.00%
EU-26a	**Additional own funds requirements to address the risk of excessive leverage (%)**	**0.00%**	**0.0%**	0.00%
EU-26b	**of which: to be made up of CET1 capital**	**0.00%**	**0.0%**	0.00%
27	**Leverage ratio buffer requirement (%)**	**0.00%**	**0.0%**	0.00%
EU-27a	**Overall leverage ratio requirement (%)**	**3.00%**	**3.0%**	3.00%
	Choise on transitional arrangements and relevant exposures			
EU-27b	Choice on transitional arrangements for the definition of capital measure	**Transitional**	**Transitional**	Transitional

Leverage Ratio

		a	a	a
		31 December 2024[1]	31 December 2024	31 December 2023 [1]
		CRR leverage ratio exposures € million	CRR leverage ratio exposures € million	CRR leverage ratio exposures € million
	Disclosure of mean values			
28	Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	945	945	1,334
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	743	743	645
30	Total exposure measures (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	67,880	67,880	67,568
30a	Total exposure measures (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	67,880	67,880	67,568
31	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	9.0%	8.3%	8.3%
31a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	9.0%	8.3%	8.3%

(1) Including profits € 669 million for year ended 31 December 2024 and € 794 million for the year ended 31 December 2023.
(2) Total off-balance sheet items exposures presented in accordance with Article 111 (1) of Regulation (EU) No 575/2013 (standardised approach).
(3) The increase in the leverage ratio compared to 31 December 2023 is mainly due to the increase in Tier 1 capital, counterbalanced with the increase in on and off-Balance sheet exposures.

Table 24: EU LR3 - LRSpl: Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures)

		a	a	a
		31 December 2024 [1]	31 December 2024	31 December 2023 [1]
		CRR leverage ratio exposures € million	CRR leverage ratio exposures € million	CRR leverage ratio exposures € million
EU-1	**Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:**	62,082	62,082	60,963
EU-2	**Trading book exposures**	149	149	227
EU-3	**Banking book exposures, of which:**	61,933	61,933	60,736
EU-4	Covered bonds	-	-	9
EU-5	Exposures treated as sovereigns	21,203	21,203	22,394
EU-6	Exposures to regional governments, MDB, international organisations and PSE not treated as sovereigns	-	-	-
EU-7	Institutions	4,406	4,406	4,358
EU-8	Secured by mortgages of immovable properties	7,665	7,665	7,893
EU-9	Retail exposures	3,211	3,211	3,398
EU-10	Corporates	13,358	13,358	9,868
EU-11	Exposures in default	805	805	754
EU-12	Other exposures (eg equity, securitisations, and other non-credit obligation assets)	11,285	11,285	12,062

(1) Including profits € 669 million for year ended 31 December 2024 and € 794 million for the year ended 31 December 2023.

7. Liquidity Risk

The Bank is exposed to daily calls on its available cash resources due to deposits withdrawals, maturity of medium or long term notes and maturity of secured or unsecured funding (interbank repos and money market takings), loan draw-downs and forfeiture of guarantees. Furthermore, margin calls on secured funding transactions (with ECB and the market) and on risk mitigation contracts (CSAs, GMRAs) and on centrally cleared transactions (CCPs) result in liquidity exposure. The Bank maintains cash resources to meet all of these needs. The BRC sets liquidity limits to ensure that sufficient funds are available to meet such contingencies.

Past experience shows that liquidity requirements to support calls under guarantees and standby letters of credit are considerably less than the amount of the commitment. This is also the case with credit commitments where the outstanding contractual amount to extend credit does not necessarily represent future cash requirements, as many of these commitments will expire or terminate without being funded.

The matching and controlled mismatching of the maturities and interest rates of assets and liabilities is fundamental to the management of the Bank. It is unusual for banks to be completely matched, as transacted business is often of uncertain term and of different types. An unmatched position potentially enhances profitability but also increases the risk of losses.

The maturities of assets and liabilities and the ability to replace, at an acceptable cost, interest bearing liabilities as they mature, are important factors in assessing the liquidity of the Bank.

7.1 Liquidity Risk Management Framework

The Bank's Liquidity Risk Policy defines the following supervisory and control structure:

(a) BoD has the ultimate supervision / oversight of the liquidity risk management framework;
(b) BRC's role is to approve all strategic liquidity risk management decisions and monitor the quantitative and qualitative aspects of liquidity risk;
(c) Group Assets and Liabilities Committee has the mandate to form and implement the liquidity policies and guidelines in conformity with Bank's risk appetite and to review at least monthly the overall liquidity position of the Bank;
(d) Group Treasury is responsible for the implementation of the Bank's liquidity strategy, taking into account the latest funding plan and for the daily management of the Group's liquidity;
(e) Group Market and Counterparty Risk is responsible for the measuring, controlling, monitoring and reporting the liquidity risk of the Bank.

The Bank as per ECB, EBA & BoG directives apply risk management policies, processes and controls regarding Asset Encumbrance / Liquidity Buffers and Collateral Management, Contingency Funding Plan (CFP), Intraday Liquidity Stress Tests. These policies, processes and controls along with the liquidity governance are described in the ILAAP (Internal Liquidity Adequacy Assessment Process).

These policies, processes and controls are applicable in the specific Greek macro-economic environment, Banks' business model and market conditions on wholesale funding.

7.2 Liquidity Buffer

The Bank holds a diversified portfolio of cash and high liquid assets to support payment obligations and contingent deposit withdrawals in a stressed market environment. The Bank's assets held for managing liquidity risk comprise of:

(a) Cash and balances with central banks;

(b) Eligible bonds and other financial assets for collateral purposes;

(c) Current accounts with banks and Interbank placings maturing within one month.

Liquidity Risk

The Bank in 2024 eliminated the long-term funding from the ECB through TLTRO III funding (ECB funding decreased from € 3.7 billion as of December 2023 to zero as of December 2024). On the other hand, inflows mainly from deposits (+ € 3.3 billion in 2024), along with the successful issuance of + € 1.7 billion EMTNs and + € 0.3 billion Tier II, significantly contributed to the formation of High-Quality Liquid Assets (HQLAs) buffer and to the maintenance of the Liquidity Coverage Ratio (LCR) at high level regarding the Solo perimeter.

7.3 Liquidity Coverage Ratio (LCR) calculations

LCR as of 31 December 2024 is equal to 180.5% (December 2023 191.1%). The corresponding HQLAs as of 31 December 2024 as defined by the regulation for the calculation of LCR are € 13,400 million.

The next table presents the key components of Bank's LCR, as per the respective guidelines on LCR disclosure (EBA/GL/2017/01). According to the guideline, 12 monthly data points are used in the calculations below, thus in this table the average of 2024 is presented.

The decrease of LCR compared to 31 December 2023 is mainly due to the negative impact of the TLTRO III full repayment that took place in December 2024. On the other hand, as presented above in section 7.2, inflows from customer deposits and own issuances mitigated significantly this negative impact throughout 2024.

The table below presents the level and components of the Liquidity Coverage Ratio.

Table 25: LIQ1 – Liquidity Coverage ratio

		a	b	e	f
		Total unweighted value (average)		**Total weighted value (average)**	
EU 1a	**Quarter ending on**	**31 December 2024**	31 December 2023	**31 December 2024**	31 December 2023
		€ million	€ million	**€ million**	€ million
EU 1b	**Number of data points used in the calculation of averages**	**12**	12	**12**	12
HIGH-QUALITY LIQUID ASSETS					
1	**Total high-quality liquid assets (HQLA)**			**13,924**	13,180
CASH-OUTFLOWS					
2	**Retail deposits and deposits from small business customers, of which:**	**26,587**	25,752	**1,842**	1,723
3	Stable deposits	17,013	17,564	851	878
4	Less stable deposits	9,574	8,188	992	845
5	**Unsecured wholesale funding**	**9,258**	9,358	**4,202**	4,386
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	-	-	-	-
7	Non-operational deposits (all counterparties)	9,208	9,358	4,153	4,386
8	Unsecured debt	50	-	50	-
9	**Secured wholesale funding**			**197**	185
10	Additional requirements	**4,812**	3,856	985	1,075
11	Outflows related to derivative exposures and other collateral requirements	563	769	563	769
12	Outflows related to loss of funding on debt products	-	-	-	-
13	Credit and liquidity facilities	4,249	3,088	422	306
14	**Other contractual funding obligations**	**56**	-	56	-
15	**Other contingent funding obligations**	**4,869**	2,745	**284**	176
16	**TOTAL CASH OUTFLOWS**			**7,567**	7,545
CASH-INFLOWS					
17	Secured lending (eg reverse repos)	252	162	40	13
18	Inflows from fully performing exposures	188	170	148	129
19	Other cash inflows	786	1,149	170	230
EU-19a	(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)			-	-
EU-19b	(Excess inflows from a related specialised credit institution)			-	-
20	**TOTAL CASH INFLOWS**	**1,227**	1,481	**358**	371
EU-20a	***Fully exempt inflows***	-	-	-	-
EU-20b	***Inflows Subject to 90% Cap***	-	-	-	-
EU-20c	***Inflows Subject to 75% Cap***	***1,227***	*1,481*	***358***	*371*
				TOTAL ADJUSTED VALUE	
EU-21	**LIQUIDITY BUFFER**			**13,924**	13,180
22	**TOTAL NET CASH OUTFLOWS**			**7,209**	7,174
23	**LIQUIDITY COVERAGE RATIO (%)**			**193.6%**	183.8%

7.4 Net Stable Funding Ratio (NSFR) calculations

NSFR as of 31 December 2024 is equal to 119.9% (31 December 2023: 113.4%). The minimum regulatory threshold for NSFR is set at 100%. Regarding the NSFR evolution, the improvement of organic items (customer deposits, EMTN / Tier II issuances. capital formation etc.) has mitigated the negative impact of the maturing TLTROs leading to FY 2024 level well above the regulatory one.

Table 26: LIQ2 – Net Stable Funding Ratio

		a	b	c	d	e
		31 December 2024				
		Unweighted value by residual maturity				Weighted value
	Available stable funding (ASF) Items	No maturity[1] € million	< 6 months € million	6 months to < 1yr € million	≥ 1yr € million	€ million
1	**Capital items and instruments**	**6,493**	**-**	**-**	**1,584**	**8,078**
2	*Own funds*	6,493	-	-	1,584	8,078
3	*Other capital instruments*		-	-	-	-
4	**Retail deposits**		**29,013**	**1,583**	**151**	**28,709**
5	*Stable deposits*		19,965	476	-	19,419
6	*Less stable deposits*		9,048	1,107	151	9,290
7	**Wholesale funding:**		**14,471**	**910**	**1,474**	**7,256**
8	*Operational deposits*		-	-	-	-
9	*Other wholesale funding*		14,471	910	1,474	7,256
10	**Interdependent liabilities**		**-**	**-**	**-**	**-**
11	**Other liabilities:**	**37**	**1,109**	**103**	**5,200**	**5,251**
12	*NSFR derivative liabilities*	37				
13	*All other liabilities and capital instruments not included in the above categories*		1,109	103	5,200	5,251
14	**Total available stable funding (ASF)**					**49,295**

		a	b	c	d	e
		31 December 2024				
		Unweighted value by residual maturity				Weighted value
	Required stable funding (RSF) Items	No maturity[1] € million	< 6 months € million	6 months to < 1yr € million	≥ 1yr € million	€ million
15	**Total high-quality liquid assets (HQLA)**					**248**
EU-15a	**Assets encumbered for a residual maturity of one year or more in a cover pool**		**114**	**101**	**3,760**	**3,378**
16	**Deposits held at other financial institutions for operational purposes**		**-**	**-**	**-**	**-**
17	**Performing loans and securities:**		**3,312**	**1,447**	**28,668**	**26,727**
18	*Performing securities financing transactions with financial customerscollateralised by Level 1 HQLA subject to 0% haircut*		-	-	-	-
19	*Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions*		1,160	236	1,698	1,932
20	*Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:*		2,058	1,126	20,332	21,571
21	*With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*		-	-	-	-
22	*Performing residential mortgages, of which:*		65	55	2,915	-
23	*With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*		-	-	-	-
24	*Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products*		28	30	3,723	3,224
25	**Interdependent assets**		**-**	**-**	**-**	**-**
26	**Other assets:**		**1,373**	**-**	**10,427**	**10,457**
27	*Physical traded commodities*				-	-
28	*Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs*		-	-	325	276
29	*NSFR derivative assets*		-			-
30	*NSFR derivative liabilities before deduction of variation margin posted*		564			28
31	*All other assets not included in the above categories*		809	-	10,102	10,153
32	**Off-balance sheet items**		**6,425**	**-**	**-**	**321**
33	**Total RSF**					**41,132**

	NSFR	**31 December 2024**
34	**Net Stable Funding Ratio (%)**	**119.9%**

Liquidity Risk

		a	b	c	d	e
		30 September 2024				
		Unweighted value by residual maturity				Weighted value
		No maturity[1]	< 6 months	6 months to < 1yr	≥ 1yr	
	Available stable funding (ASF) Items	€ million	€ million	€ million	€ million	€ million
1	Capital items and instruments	6,657	-	-	1,623	8,279
2	*Own funds*	6,657	-	-	1,623	8,279
3	*Other capital instruments*		-	-	-	-
4	Retail deposits		27,456	2,397	229	28,102
5	*Stable deposits*		19,578	534	1	19,107
6	*Less stable deposits*		7,878	1,863	228	8,995
7	Wholesale funding:		16,448	315	982	5,944
8	*Operational deposits*		-	-	-	-
9	*Other wholesale funding*		16,448	315	982	5,944
10	Interdependent liabilities		-	-	-	-
11	Other liabilities:	269	848	180	4,545	4,635
12	*NSFR derivative liabilities*	269				
13	*All other liabilities and capital instruments not included in the above categories*		848	180	4,545	4,635
14	Total available stable funding (ASF)					46,961

		a	b	c	d	e
		30 September 2024				
		Unweighted value by residual maturity				Weighted value
		No maturity[1]	< 6 months	6 months to < 1yr	≥ 1yr	
	Required stable funding (RSF) Items	€ million	€ million	€ million	€ million	€ million
15	Total high-quality liquid assets (HQLA)					243
EU-15a	Assets encumbered for a residual maturity of one year or more in a cover pool		113	93	3,704	3,324
16	Deposits held at other financial institutions for operational purposes		-	-	-	-
17	Performing loans and securities:		2,379	1,647	28,085	26,244
18	*Performing securities financing transactions with financial customerscollateralised by Level 1 HQLA subject to 0% haircut*		-	-	-	-
19	*Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions*		320	495	2,051	2,330
20	*Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:*		1,918	1,081	19,242	20,646
21	*With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*		-	-	-	-
22	*Performing residential mortgages, of which:*		66	49	3,035	-
23	*With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*		-	-	-	-
24	*Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products*		75	22	3,757	3,268
25	Interdependent assets		-	-	-	-
26	Other assets:		714	-	10,580	10,628
27	*Physical traded commodities*				-	-
28	*Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs*		-	-	295	251
29	*NSFR derivative assets*		-			-
30	*NSFR derivative liabilities before deduction of variation margin posted*		541			27
31	*All other assets not included in the above categories*		173	-	10,285	10,350
32	Off-balance sheet items		6,679	-	-	334
33	Total RSF					40,773

	NSFR	30 September 2024
34	Net Stable Funding Ratio (%)	115.2%

Liquidity Risk

		a	b	c	d	e
		30 June 2024				
		Unweighted value by residual maturity				Weighted value
		No maturity[1]	< 6 months	6 months to < 1yr	≥ 1yr	
	Available stable funding (ASF) Items	€ million	€ million	€ million	€ million	€ million
1	Capital items and instruments	6,415	-	-	1,585	8,000
2	*Own funds*	6,415	-	-	1,585	8,000
3	*Other capital instruments*		-	-	-	-
4	Retail deposits		25,841	3,265	359	27,534
5	*Stable deposits*		18,277	1,298	237	18,834
6	*Less stable deposits*		7,564	1,967	122	8,700
7	Wholesale funding:		16,762	669	664	5,615
8	*Operational deposits*		-	-	-	-
9	*Other wholesale funding*		16,762	669	664	5,615
10	Interdependent liabilities		-	-	-	-
11	Other liabilities:	135	1,083	166	3,519	3,602
12	*NSFR derivative liabilities*	135				
13	*All other liabilities and capital instruments not included in the above categories*		1,083	166	3,519	3,602
14	Total available stable funding (ASF)					44,751

		a	b	c	d	e
		30 June 2024				
		Unweighted value by residual maturity				Weighted value
		No maturity[1]	< 6 months	6 months to < 1yr	≥ 1yr	
	Required stable funding (RSF) Items	€ million	€ million	€ million	€ million	€ million
15	Total high-quality liquid assets (HQLA)					245
EU-15a	Assets encumbered for a residual maturity of one year or more in a cover pool		114	88	3,834	3,430
16	Deposits held at other financial institutions for operational purposes		-	-	-	-
17	Performing loans and securities:		2,813	1,768	26,776	25,231
18	*Performing securities financing transactions with financial customerscollateralised by Level 1 HQLA subject to 0% haircut*		-	-	-	-
19	*Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions*		842	665	2,170	2,587
20	*Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:*		1,806	1,035	17,923	19,377
21	*With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*		-	-	-	-
22	*Performing residential mortgages, of which:*		62	41	2,948	-
23	*With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*		-	-	-	-
24	*Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products*		102	27	3,734	3,266
25	Interdependent assets		-	-	-	-
26	Other assets:		921	-	11,249	11,304
27	*Physical traded commodities*				-	-
28	*Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs*		-	-	286	243
29	*NSFR derivative assets*		-			-
30	*NSFR derivative liabilities before deduction of variation margin posted*		767			38
31	*All other assets not included in the above categories*		154	-	10,963	11,022
32	Off-balance sheet items		6,547	-	-	327
33	Total RSF					40,536

	NSFR	30 June 2024
34	Net Stable Funding Ratio (%)	110.4%

Liquidity Risk

		a	b	c	d	e
		31 March 2024				
		Unweighted value by residual maturity				Weighted value
		No maturity[1]	< 6 months	6 months to < 1yr	≥ 1yr	
	Available stable funding (ASF) Items	€ million	€ million	€ million	€ million	€ million
1	Capital items and instruments	6,228	-	-	1,573	7,801
2	*Own funds*	6,228	-	-	1,573	7,801
3	*Other capital instruments*		-	-	-	-
4	Retail deposits		25,982	2,467	641	27,232
5	*Stable deposits*		19,107	635	5	18,760
6	*Less stable deposits*		6,874	1,832	636	8,471
7	Wholesale funding:		13,557	3,553	733	6,842
8	*Operational deposits*		-	-	-	-
9	*Other wholesale funding*		13,557	3,553	733	6,842
10	Interdependent liabilities		-	-	-	-
11	Other liabilities:	119	1,231	27	2,972	2,985
12	*NSFR derivative liabilities*	119				
13	*All other liabilities and capital instruments not included in the above categories*		1,231	27	2,972	2,985
14	Total available stable funding (ASF)					44,861

		a	b	c	d	e
		31 March 2024				
		Unweighted value by residual maturity				Weighted value
		No maturity[1]	< 6 months	6 months to < 1yr	≥ 1yr	
	Required stable funding (RSF) Items	€ million	€ million	€ million	€ million	€ million
15	Total high-quality liquid assets (HQLA)					236
EU-15a	Assets encumbered for a residual maturity of one year or more in a cover pool		112	87	3,749	3,356
16	Deposits held at other financial institutions for operational purposes		-	-	-	-
17	Performing loans and securities:		2,734	1,917	26,045	24,815
18	*Performing securities financing transactions with financial customerscollateralised by Level 1 HQLA subject to 0% haircut*		-	-	-	-
19	*Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions*		349	740	2,019	2,424
20	*Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:*		2,311	1,035	17,383	19,298
21	*With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*		-	-	-	-
22	*Performing residential mortgages, of which:*		62	38	3,101	-
23	*With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*		-	-	-	-
24	*Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products*		12	103	3,542	3,093
25	Interdependent assets		-	-	-	-
26	Other assets:		1,248	-	10,900	10,931
27	*Physical traded commodities*				-	-
28	*Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs*		-	-	352	299
29	*NSFR derivative assets*		-			-
30	*NSFR derivative liabilities before deduction of variation margin posted*		759			38
31	*All other assets not included in the above categories*		488	-	10,548	10,593
32	Off-balance sheet items		6,612	-	-	331
33	Total RSF					39,669

	NSFR	31 March 2024
34	Net Stable Funding Ratio (%)	113.1%

Appendix1: EU CC1 – Composition of regulatory own funds

Appendix 1: EU CC1 - Composition of regulatory own funds

		a			b
		31 December 2024 [1] Current period € million	31 December 2024 Current period € million	31 December 2023 [1] Current period € million	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
Common Equity Tier 1 (CET1) capital: instruments and reserves					
1	Capital instruments and the related share premium accounts	3,941	3,941	3,941	*b & c*
2	Retained earnings	1,207	1,207	1,005	
3	Accumulated other comprehensive income (and other reserves)	676	676	315	
5	Minority interests (amount allowed in consolidated CET1)	-	-	-	
EU-5a	Independently reviewed interim profits net of any foreseeable charge or dividend	669	235	794	
6	**Common Equity Tier 1 (CET1) capital before regulatory adjustments**	**6,493**	**6,059**	6,055	
Common Equity Tier 1 (CET1) capital: regulatory adjustments					
7	Additional value adjustments (negative amount)	(6)	(6)	(7)	
8	Intangible assets (net of related tax liability) (negative amount)	(133)	(133)	(142)	
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability where the conditions in Article 38 (3) are met) (negative amount)	-	-	-	*a*
11	Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value	15	15	14	*d*
12	Negative amounts resulting from the calculation of expected loss amounts	-	-	-	
14	Gains or losses on liabilities valued at fair value resulting from changes in own credit standing	-	-	-	
15	Defined-benefit pension fund assets (negative amount)	-	-	-	
16	Direct and indirect holdings by an institution of own CET1 instruments (negative amount)	-	-	-	
18	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-	-	-	
19	Direct , indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-	-	-	
EU-20a	Exposure amount of the following items which qualify for a RW of 1250% where the institution opts for the deduction alternative	(88)	(88)	(64)	
EU-20c	of which: securitisation positions (negative amount)	(88)	(88)	(64)	
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability where the conditions in Article 38 (3) are met) (negative amount)	(125)	(169)	(188)	
22	Amount exceeding the 17.65% threshold (negative amount)	-	-	-	
23	of which: direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities	-	-	-	
25	of which: deferred tax assets arising from temporary differences	-	-	-	
EU-25a	Losses for the current financial year (negative amount)	-	-	-	
27	Qualifying AT1 deductions that exceed the AT1 items of the institution (negative amount)	-	-	(25)	
27a	Other regulatory adjustments [2]	(71)	(71)	(60)	
28	**Total regulatory adjustments to Common equity Tier 1 (CET1)**	**(408)**	**(452)**	(472)	
29	**Common Equity Tier 1 (CET1) capital**	**6,085**	**5,608**	5,583	
Additional Tier 1 (AT1) capital: instruments					
30	Capital instruments and the related share premium accounts	-	-	-	
33	Amount of qualifying items referred to in Article 484 (4) and the related share premium accounts subject to phase out from AT1	-	-	-	
36	**Additional Tier 1 (AT1) capital before regulatory adjustments**	**-**	**-**	-	
Additional Tier 1 (AT1) capital: regulatory adjustments					
40	Direct, indirect and synthetic holdings by the institution of the AT1 instruments of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)	-	-	(25)	
42	Qualifying T2 deductions that exceed the T2 items of the institution (negative amount)	-	-	-	
43	**Total regulatory adjustments to Additional Tier 1 (AT1) capital**	**-**	**-**	(25)	
44	**Additional Tier 1 (AT1) capital**	**-**	**-**	-	
45	**Tier 1 capital (T1 = CET1 + AT1)**	**6,085**	**5,608**	5,583	
Tier 2 (T2) capital: instruments					
46	Capital instruments and the related share premium accounts	1,202	1,202	1,075	
47	Amount of qualifying items referred to in Article 484 (5) and the related share premium accounts subject to phase out from T2 as described in Article 486 (4) CRR	-	-	-	
50	Credit risk adjustments	-	-	-	
51	**Tier 2 (T2) capital before regulatory adjustments**	**1,202**	**1,202**	1,075	
Tier 2 (T2) capital: regulatory adjustments					
56b	Other regulatory adjusments to T2 capital	-	-	-	
57	**Total regulatory adjustments to Tier 2 (T2) capital**	**-**	**-**	-	
58	**Tier 2 (T2) capital**	**1,202**	**1,202**	1,075	
59	**Total Capital (TC = T1 + T2)**	**7,287**	**6,810**	6,658	
60	**Total risk exposure amount**	**34,583**	**34,474**	34,669	

Appendix1: EU CC1 – Composition of regulatory own funds

		a			b
		31 December 2024 [1] Current period € million	31 December 2024 Current period € million	31 December 2023 [1] Current period € million	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
Capital ratios and requirements including buffers					
61	Common Equity Tier 1	**17.6%**	**16.3%**	16.1%	
62	Tier 1	**17.6%**	**16.3%**	16.1%	
63	Total capital	**21.1%**	**19.8%**	19.2%	
64	Institution CET1 overall capital requirements	8.25%	8.25%	8.21%	
65	of which: capital conservation buffer requirement	2.50%	2.50%	2.50%	
66	of which: countercyclical capital buffer requirement	0.25%	0.25%	0.21%	
67	of which: systemic risk buffer requirement	0.00%	0.00%	0.00%	
EU-67a	of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer requirement	1.00%	1.00%	1.00%	
68	Common Equity Tier 1 capital (as a percentage of risk exposure amount) available after meeting the minimum capital requirements	**11.60%**	**10.27%**	10.10%	
Amounts below the thresholds for deduction (before risk weighting)					
72	Direct and indirect holdings of own funds and eligible liabilities of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions)	471	471	370	
73	Direct and indirect holdings by the institution of CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 17.65% threshold and net of eligible short positions)	25	25	201	
75	Deferred tax assets arising from temporary differences (amount below 17.65% threshold, net of related tax liability where the conditions in 38 (3) are met)	628	585	586	
Applicable caps on the inclusion of provisions in Tier 2					
76	Credit risk adjustments included in T2 in respect of exposures subject to standardized approach (prior to the application of the cap)	-	-	-	
77	Cap on inclusion of credit risk adjustments in T2 under standardised approach	369	368	368	
78	Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach (prior to the application of the cap)	-	-	-	
79	Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach	-	-	-	

[1] Including profits € 669 million for year ended 31 December 2024 and € 794 million for the year ended 31 December 2023.

APPENDIX 2: CAPITAL INSTRUMENTS' MAIN FEATURES DISCLOSURE

		a	a
1	Issuer	Eurobank S.A.	Eurobank S.A.
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	ISIN Code: 213800KGF4EFNUQKAT69	ISIN Code: HO0000000001
2a	Public or private placement	Public placement	Private placement
3	Governing law(s) of the instrument	Greek	Greek law
3a	Contractual recognition of write down and conversion powers of resolution authorities	N/A	No
	Regulatory treatment		
4	Current treatment taking into account, where applicable, transitional CRR rules	Common Equity Tier 1	Tier2
5	Post- transitional CRR rules	Common Equity Tier 1	Tier2
6	Eligible at solo/(sub-) consolidated/solo & (sub-) consolidated	Solo & Consolidated	Solo & Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Ordinary shares	Tier 2 Instrument (Art.63 of the CRR)
8	Amount recognised in regulatory capital -or eligible liabilities (Currency in million, 31/12/2024)	€ 3.941 million	N/A - The instruments were Issued in March 2020
9	Nominal amount of instrument	€ 1,07 per ordinary share (at date) / € 3.941 million	Eur 950 million
EU-9a	Issue price	-	100%
EU-9b	Redemption price	-	Redemption at par (100 per cent of nominal amount) together with interest accrued up to (but excluding) the date of redemption
10	Accounting classification	Shareholders Equity	Liability - amortised cost
11	Original date of issuance	Various	20 March 2020
12	Perpetual or dated	Perpetual	Dated
13	Original maturity date	-	17 January 2028
14	Issuer call subject to prior supervisory approval	N/A	Yes
15	Optional call date, contingent call dates and redemption amount	N/A	Subject to regulatory approval, first date of call: 20 March 2025. The instruments have also a Tax and Regulatory Disqualification Event call (Art.78(4) of CRR).In both cases, the instruments may be redeemed in whole but not in part. Redemption at par together with interest accrued.
16	Subsequent call dates, if applicable	N/A	Optional subsequent call dates: Any day after 20 March 2025. Subject to regulatory approval, Tax and Regulatory Disqualification Event call : at any time, against notice to the Bondholders pursuant to its terms and conditions
	Coupon / dividends		
17	Fixed or floating dividend/coupon	N/A	Fixed
18	Coupon rate and any related index	N/A	6.41%
19	Existence of a dividend stopper	N/A	No
EU-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Partially discretionary	Mandatory
EU-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Partially discretionary	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Noncumulative or cumulative	Non cumulative	Cumulative
23	Convertible or non-convertible	Non convertible	Non-convertible
24	If convertible, conversion trigger(s)	N/A	N/A
25	If convertible, fully or partially	N/A	N/A
26	If convertible, conversion rate	N/A	N/A
27	If convertible, mandatory or optional conversion	N/A	N/A
28	If convertible, specify instrument type convertible into	N/A	N/A
29	If convertible, specify issuer of instrument it converts into	N/A	N/A
30	Write-down features	No	No
31	If write-down, write-down trigger(s)	N/A	N/A
32	If write-down, full or partial	N/A	N/A
33	If write-down, permanent or temporary	N/A	N/A
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	N/A	Contractual
EU-34b	Ranking of the instrument in normal insolvency proceedings	1	3
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Additional Tier I	Immediately subordinate to the claims of Senior Creditors (as defined in the Programme and Subscription Agreement of the Subordinated Bond Loan)
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	N/A	N/A
37a	Link to the full term and conditions of the instrument (signposting)	https://www.eurobank.gr/-/media/eurobank/omilos/poioi-eimaste/etairiki-diakubernisi/katastatiko/katastatiko-en.pdf	

Appendix 2: Capital instruments' main features disclosure

		a	a
1	Issuer	**Eurobank SA**	**Eurobank SA**
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	ISIN Code: XS2564362643	ISIN Code: XS2755905507
2a	Public or private placement	Private placement	Private placement
3	Governing law(s) of the instrument	The Instruments and any non-contractual obligations arising out of or in connection with the Instruments shall be governed by, and construed in accordance with, English law, save for Condition 3, Condition 17 and Condition 18, which shall be governed by, and construed in accordance with, the laws of the Hellenic Republic	The Instruments and any non-contractual obligations arising out of or in connection with the Instruments shall be governed by, and construed in accordance with, English law, save for Condition 3, Condition 17 and Condition 18, which shall be governed by, and construed in accordance with, the laws of the Hellenic Republic
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes
	Regulatory treatment		
4	Current treatment taking into account, where applicable, transitional CRR rules	Tier2	Tier2
5	Post- transitional CRR rules	Tier2	Tier2
6	Eligible at solo/(sub-) consolidated/solo & (sub-) consolidated	Solo & Consolidated	Solo & Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Tier 2 Instrument (Art.63 of the CRR)	Tier 2 Instrument (Art.63 of the CRR)
8	Amount recognised in regulatory capital -or eligible liabilities (Currency in million, 31/12/2024)	N/A - The instruments were Issued in December 2022	N/A - The instruments were Issued in January 2024
9	Nominal amount of instrument	Eur 300 million	Eur 300 million
EU-9a	Issue price	98.228%	98.762%
EU-9b	Redemption price	Redemption at par (100 per cent of nominal amount) together with interest accrued up to (but excluding) the date of redemption	Redemption at par (100 per cent of nominal amount) together with interest accrued up to (but excluding) the date of redemption
10	Accounting classification	Liability - amortised cost	Liability - amortised cost
11	Original date of issuance	6 December 2022	25 January 2024
12	Perpetual or dated	Dated	Dated
13	Original maturity date	6 December 2032	25 April 2034
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	6 December 2027. The instruments have also a Tax and Capital Disqualification Event call (Art.78(4) of CRR).In both cases, the instruments may be redeemed in whole but not in part. Redemption at par together with interest accrued, subject to the prior permission of the Relevant Regulator (to the extent then required).	Any date from (and including) 25 January 2029 (fifth anniversary of the Issue Date) to (and including) 25 April 2029. The instruments have also a Tax, Capital Disqualification and MREL Disqualification Event call. In addition there is a Clean-Up Call Option. The instruments may be redeemed in whole but not in part. Redemption at par together with interest accrued, subject to the prior permission of the Relevant Regulator (to the extent then required).
16	Subsequent call dates, if applicable	n/a	n/a
	Coupon / dividends		
17	Fixed or floating dividend/coupon	Fixed rate of 10.00% p.a. payable until (but excluding) the 6th December 2027; reset from (and including) the 6th December 2027 to a fixed rate equal to the 5-year Mid-Swap rate prevailing at the Reset Determination Date plus 7.588 per cent. per annum (no step-up); subject to Benchmark Replacement provisions	Fixed rate of 6.250% p.a. payable until (but excluding) the 25th April 2029; reset from (and including) the 25th April 2029 to a fixed rate equal to the 5-year Mid-Swap rate prevailing at the Reset Determination Date plus 3.707 per cent. per annum (no step-up); subject to Benchmark Replacement provisions
18	Coupon rate and any related index	Fixed rate of 10.00% p.a. payable until (but excluding) the 6th December 2027; reset from (and including) the 6th December 2027 to a fixed rate equal to the 5-year Mid-Swap rate prevailing at the Reset Determination Date plus 7.588 per cent. per annum (no step-up); subject to Benchmark Replacement provisions	Fixed rate of 6.250% p.a. payable until (but excluding) the 25th April 2029; reset from (and including) the 25th April 2029 to a fixed rate equal to the 5-year Mid-Swap rate prevailing at the Reset Determination Date plus 3.707 per cent. per annum (no step-up); subject to Benchmark Replacement provisions
19	Existence of a dividend stopper	No	No
EU-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory
EU-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Noncumulative or cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible
24	If convertible, conversion trigger(s)	0	0
25	If convertible, fully or partially	0	0
26	If convertible, conversion rate	0	0
27	If convertible, mandatory or optional conversion	0	0
28	If convertible, specify instrument type convertible into	0	0
29	If convertible, specify issuer of instrument it converts into	0	0
30	Write-down features	No	No
31	If write-down, write-down trigger(s)	N/A	N/A
32	If write-down, full or partial	N/A	N/A
33	If write-down, permanent or temporary	N/A	N/A
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	Contractual	Contractual
EU-34b	Ranking of the instrument in normal insolvency proceedings	3	3
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Junior to any present and future claims of the Senior Creditors (as defined in Condition 3E)	Junior to any present and future claims of the Senior Creditors (as defined in Condition 3E)
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	N/A	N/A
37a	Link to the full term and conditions of the instrument (signposting)		

Appendix 3: List of Abbreviations

Abbreviation	Definition
AT1	Additional Tier 1
BoD	Board of Directors
BoG	Bank of Greece
BRC	Board Risk Committee
BRRD	Bank Recovery and Resolution Directive
CCB	Capital Conservation Buffer
CCyB	Counter Cyclical Buffer
CCF	Credit Conversion Factor
CCP	Central Counterparty
CCR	Counterparty Credit Risk
CET1	Common equity Tier 1
COREPs	Common Reports
CRD IV	Capital Requirements Directive IV
CRR	Capital Requirements Regulation
CSA	Credit Support Annex
CVA	Credit Value Adjustment
DoD	Definition of Default
EAD	Exposure At Default
EBA	European Banking Authority
ECAIs	External Credit Assessment Institutions
ECB	European Central Bank
ECL	Expected Credit Loss
F-IRB	Foundation Internal Rating Based Approach
GMRA	Global Master Repurchase Agreement
G-SIIs	Global Systemic Institution Buffer
HAPS	Hellenic Asset Protection Scheme
HDIGF	Hellenic Deposit and Investment Guarantee Fund
HQLA	High Quality Liquid Assets.
ICAAP	Internal Capital Adequacy Assessment Process
ILAAP	Internal Liquidity Adequacy Assessment Process
IRB	Internal Ratings Based Approach
IRRBB	Interest Rate risk in the Banking Book
IRC	Incremental Risk Charge
ISDA	International Swaps and Derivatives Association
ITS	Implementing Technical Standards
LCR	Liquidity Coverage Ratio
LGD	Loss Given Default
MDA	Maximum Distributable Amount
MREL	Minimum Requirement for own funds and Eligible Liabilities
OCR	Overall Capital Requirement
O-SIIs	Other Systemically Important Institution
PD	Probability of Default
P2R	Pillar 2 Requirement
RTS	Regulatory Technical Standards
RWEAs	Risk Weighted Exposure Amounts
SFTs	Securities Financing Transactions
SRB	Single Resolution Board
SREP	Supervisory Review and Evaluation Process
SRF	Single Resolution Fund
SRM	Single Resolution Mechanism
SPE	Single Point of Entry
SSM	Single Supervisory Mechanism
SyRB	Systemic Risk Buffer
TLTRO	Targeted Long Term Refinancing Operations
TSCR	Total SREP Capital Requirement
VAR	Value at Risk

Appendix 4: Guidelines and Regulations mapping on Disclosures Requirements

	EBA/GL/2016/11	
INS1	Non-deducted participations in insurance undertakings	*Table 9*
OV1	Overview of risk weighted exposure amounts	*Table 8*
CR1-A	Maturity analysis of exposures	*Table 10*
CR3	CRM techniques – Overview: Disclosure of the use of credit risk mitigation techniques	*Table 19*
CR4	Standardised approach – Credit risk exposure and CRM effects	*Table 18*
MR2-B	RWA flow of market risk exposures under IMA	*Table 20*
CCR7	RWEA flow statements of CCR exposures under the IMM	*Table 21*
	REVISED PILLAR 3 DISCLOSURES REQUIREMENTS - BCBS	
KM1	Key Metrics template	*Table 2*
LIQ2	Net Stable Funding Ratio	*Table 26*
	GUIDELINES ON LCR DISCLOSURE - EBA/GL/2017/01	
LIQ1	Quantitative information of LCR	*Table 25*
	LEVERAGE RATIO - COMMISSION IMPLEMENTING REGULATION (EU) 2016/200	
LR1	LRSum: Summary reconciliation of accounting assets and leverage ratio exposures	*Table 22*
LR2	LRCom: Leverage ratio common disclosure	*Table 23*
LR3	LRSpl: Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures)	*Table 24*
	OWN FUNDS REQUIREMENTS - COMMISSION IMPLEMENTING REGULATION (UE) 1423/2013	
CC1	Composition of regulatory own funds	*Appendix 1*
CC2	Reconciliation of regulatory own funds to balance sheet in the audited financial statements	*Table 3*
	COUNTERCYCLICAL CAPITAL BUFFER - COMMISSION DELEGATED REGULATION (EU) 2015/1555	
CCyB1	Geographical distribution of credit exposures relevant for the calculation of the countercyclical capital	*Table 5*
CCyB2	Amount of institution-specific countercyclical capital buffer	*Table 6*
	GUIDELINES ON UNIFORM DISCLOSURES UNDER ARTICLE 473A OF REGULATION (EU) NO 575/2013 AS REGARDS THE TRANSITIONAL PERIOD FOR MITIGATING THE IMPACT OF THE INTRODUCTION OF IFRS 9 ON OWN FUNDS - EBA/GL/2018/01	
IFRS 9-FL	Comparison of equity, capital ratios and leverage of entities with or with out the application of the transitional arrangements of IFRS 9 or analog ECL	*Table 4*
	GUIDELINES ON DISCLOSURE OF NON-PERFORMING AND FORBORNE EXPOSURES - EBA/GL/2018/10	
CQ1	Credit quality of forborne exposures	*Table 11*
CQ3	Credit Quality of performing and non-performing exposures by past due days	*Table 12*
CR1	Performing and non-performing exposures and related provisions	*Table 13*
CQ4	Quality of Non-performing exposures by geography	*Table 14*
CQ5	Credit quality of loans and advances to non-financial corporations by industry	*Table 15*
CR2	Changes in the stock of non-performing loans and advances	*Table 16*
CQ7	Collateral obtained by taking possession and execution processes	*Table 17*