

CONSOLIDATED PILLAR 3 REPORT

**FOR THE SIX MONTHS ENDED
30 JUNE 2025**

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Introduction – General Information

1. Introduction – General Information

Eurobank Ergasias Services and Holdings S.A. (the Company or Eurobank Holdings), which is the parent company of Eurobank S.A. (the Bank) and its subsidiaries (the Group), consisting mainly of Eurobank S.A. Group are active in retail, corporate and private banking, asset management, treasury, capital markets, insurance and other services. The Group operates mainly in Greece and in Bulgaria, Cyprus and Luxembourg. The Company is incorporated in Greece and its shares are listed on the Athens Stock Exchange.

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

Pursuant to article 22A of Greek Law 4261/2014 (as amended), which incorporated article 21 (a) of Directive 2013/36/EU (as amended) into the Greek legislation and following the ECB's decision in December 2021, Eurobank Holdings was licensed as a financial holding company. This Decision entails that Eurobank Holdings is required to meet the prudential requirements set out in Capital Requirements Regulation (CRR) and Capital Requirements Directive (CRD) as amended at consolidated level.

1.1 Highlights

Risk profile

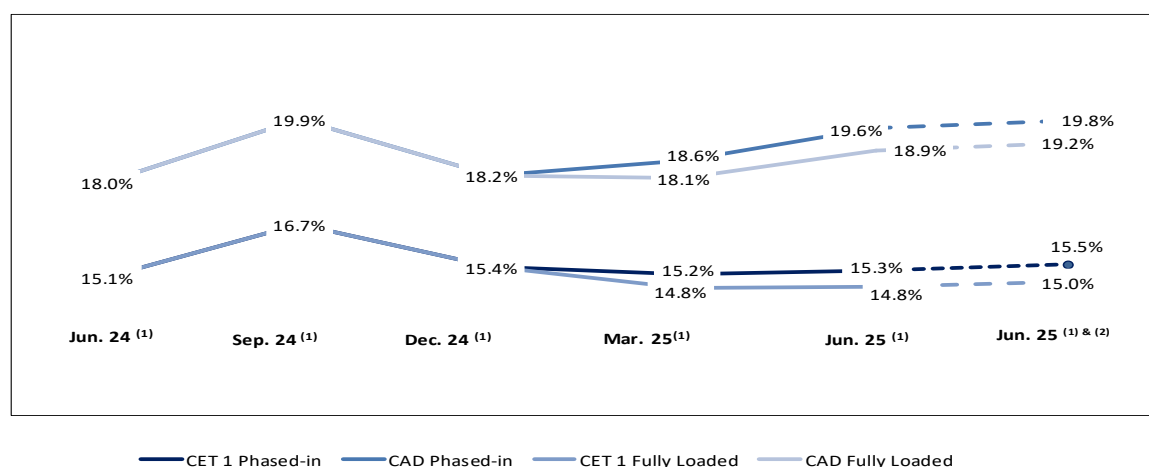
	30 June 2025 ^{(1) & (2)}	30 June 2025 ⁽¹⁾	31 March 2025 ⁽¹⁾	30 June 2024 ⁽¹⁾
	€ million	€ million	€ million	€ million
Available own funds				
Common Equity Tier 1 (CET1) capital	7,927	7,932	7,849	6,896
Tier 1 capital	8,422	8,427	7,849	6,896
Total capital	10,128	10,132	9,601	8,185
Risk-weighted exposure amounts				
Total risk-weighted exposure amount	51,110	51,720	51,539	45,527
Capital ratios				
Common Equity Tier 1 ratio (%)	15.5%	15.3%	15.2%	15.1%
Tier 1 ratio (%)	16.5%	16.3%	15.2%	15.1%
Total capital ratio (%)	19.8%	19.6%	18.6%	18.0%
Leverage ratio				
Leverage ratio	7.9%	7.9%	7.4%	8.2%
Liquidity Ratio				
Liquidity coverage ratio (%)		194.4%	182.8%	181.7%
Net Stable Funding Ratio (%)		143.5%	142.9%	127.1%

⁽¹⁾ Figures and ratios include profits, as well as the payout accrual (in accordance with the Group shareholders' remuneration policy), subject to Supervisory Authorities' approval.

⁽²⁾ Pro-forma with the completion of project "Sun (ex-Solar)" and project "Wave VI" that significant risk transfer recognition is subject to ECB's confirmation.

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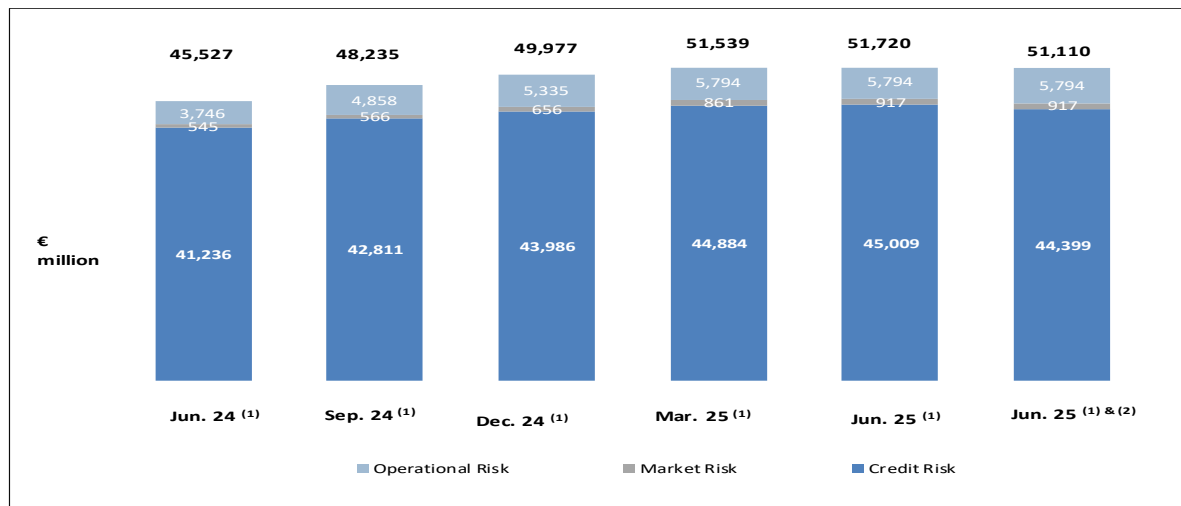
Evolution of Capital Ratios



⁽¹⁾ Figures and ratios include profits, as well as the payout accrual (in accordance with the Group shareholders' remuneration policy), subject to Supervisory Authorities' approval.

⁽²⁾ Pro-forma with the completion of project "Sun (ex-Solar)" and project "Wave VI" that significant risk transfer recognition is subject to ECB's confirmation.

Evolution of Risk Weighted Exposure Amount



⁽¹⁾ Figures and ratios include profits, as well as the payout accrual (in accordance with the Group shareholders' remuneration policy), subject to Supervisory Authorities' approval.

⁽²⁾ Pro-forma with the completion of project "Sun (ex-Solar)" and project "Wave VI" that significant risk transfer recognition is subject to ECB's confirmation.

1.2 Non-Performing exposures (NPE) Operational targets

As at 30 June 2025 the Group's NPE stock amounting to € 1,496 million excluding Hellenic Bank loans of € 0.2 billion covered by the Asset Protection Scheme (APS) agreement in Cyprus. The Group NPE ratio, excluding the NPE covered by the APS, amounted to 2.8% (31 March 2025: 2.9%) while the NPE coverage ratio improved to 92.8% (31 March 2025: 89.1%).

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With the inclusion of the above NPE covered by the APS, the Group NPE ratio and the NPE coverage ratio would be 3.1% and 84.2% respectively.

1.3 Project Sun (ex-“Solar”)

In the context of its NPE management strategy, the Group had structured as part of a joint initiative with the other Greek systemic banks since 2018, an NPE securitization transaction (project “Solar”) under Hellenic Asset Protection Scheme (HAPS), that was finally abandoned in the first half of 2025. Since Management remains committed to its plan to recover the carrying amount of the respective loan portfolio through its disposal, bilateral negotiations have been initiated with potential investors for the sale of the same loan perimeter (project “Sun”), which are expected to have been concluded over the next quarters. Accordingly, the Group has retained the classification of the underlying loans as held for sale.

As at 30 June 2025, the carrying amount of Sun loan portfolio reached € 20 million, comprising loans with gross carrying amount of € 241 million and impairment allowance of € 221 million, including the additional impairment loss of € 25 million recognized in the first quarter of 2025, based on estimates of the consideration expected to be received. Furthermore, the impairment allowance of the letters of guarantee included in the underlying portfolio reached € 1 million.

For further details, please refer to Interim Consolidated Financial Statements, Note 16.

1.4 Project “Leon”

In December 2023, the Group, aiming to accelerate further its NPE reduction plan, initiated the sale process of a mixed NPE portfolio of total gross book value ca. € 637 million and proceeded with the loans classification as held for sale.

Further to the above, in July 2024, the Group proceeded with the securitization of part of the above NPE portfolio of gross book value ca. € 0.6 billion, through its special purpose financing vehicle “LEON CAPITAL FINANCE DAC” (SPV), and the transaction complied with the requirements of Hellenic Asset Protection Scheme law.

On 13 September 2024, the Group, as the holder of the notes issued by the aforementioned SPV, disposed of the 95% of the mezzanine and junior tranches to a third party investor.

In April 2025, the Group obtained the HAPS approval for the senior note and in June 2025 the confirmation by ECB regarding the significant risk transfer (SRT) recognition for the Leon loan portfolio.

As at 30 June 2025, 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 Interim Consolidated Financial Statements, Note 16.

1.5 Project “Wave”

In the context of the Group’s initiatives for the optimization of its regulatory capital, In December 2024, the Bank proceeded with the execution of another synthetic risk transfer transaction (project “Wave VI”) in the form of credit linked notes (“CLN”), where 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. In January 2025, the Bank proceeded with an SRT notification to the JST and an STS notification to the Bank of Greece.

The Wave VI transaction is expected to contribute 17 bps to Group’s CET1 ratio.

1.6 Corporate actions in relation to Hellenic Bank group

Hellenic Bank Public Company Ltd (“Hellenic Bank”), a financial institution located in Cyprus and listed in the Cyprus Stock Exchange, was accounted for as a Group’s associate under the equity method since April 2023 until June 2024.

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In June 2024, the Bank acquired an additional 26.3% holding in Hellenic Bank and also announced, pursuant to the Takeover Bids Law of 2007 of the Republic of Cyprus (“Law”), the submission of a Mandatory Takeover Bid to all shareholders of Hellenic Bank for the acquisition of up to 100% of its issued share capital. The acceptance period for the Mandatory Takeover Bid expired on 30 July 2024 and the Bank acquired control over Hellenic Bank group within July, despite being the holder of 55.48% of Hellenic Bank’s shares as at 30 June 2024. Accordingly, Hellenic Bank and its subsidiaries were included in the Company’s consolidated financial statements from the beginning of the third quarter of 2024.

The total percentage of acceptance of the Takeover Bid reached 0.481%, giving Eurobank total participation of 55.962% in the issued share capital of Hellenic Bank.

Furthermore, 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.

On 11 February 2025 after the receipt of the relevant regulatory approvals, the acquisition of a total 37.51% stake in Hellenic Bank, was completed resulting in the Bank’s total holding in Hellenic Bank at 93.47%. Following that and pursuant to the provisions of the Takeover Bids Law in Cyprus, the Bank also announced the submission of a Mandatory Takeover Bid to the shareholders of Hellenic Bank for the acquisition of up to 100% of the issued share capital of Hellenic Bank.

On 25 April 2025, the Bank announced that the total percentage of acceptance of the Takeover Bid reached 4.525%, resulting in the Bank’s total participation of 97.994% in the issued share capital of Hellenic Bank. Moreover, on 28 April 2025, the Bank applied to the Cyprus Securities and Exchange Commission for the exercise of the Squeeze Out right provided by Article 36 of the Takeover Bids Law, for the acquisition of the remaining shares of Hellenic Bank.

On 11 June 2025, the Bank announced the completion of the Squeeze Out procedure. It acquired the remaining 8,279,967 shares of Hellenic Bank, representing 2.006% of its issued share capital. Following this transaction, the Bank’s holding in the company’s share capital reached 100%.

As at 30 June 2025, the fair value exercise performed by the Group to measure the identifiable assets acquired and liabilities incurred from the acquisition of Hellenic Bank has been completed, without any significant differences identified, compared to the acquisition values that were presented in the consolidated financial statements for the year ended 31 December 2024. Moreover, from 1 January 2025, the fair value adjustments that were previously included on a provisional basis within the balance sheet lines ‘Other assets’ and ‘Other liabilities’, are presented to the respective balance sheet lines they relate to.

For further details, please refer to Interim Consolidated Financial Statements, Note 18.2.

1.7 Acquisition of CNP Cyprus Insurance Holdings Limited

On 16 April 2025, Hellenic Bank announced that, following the receipt all relevant regulatory approvals, the acquisition of CNP Cyprus Insurance Holdings Limited from CNP Assurances (the “Transaction”) was completed with a total consideration of € 182 million. As of May 2025, the acquired entity has been renamed ERB Cyprus Insurance Holdings Limited.

The transaction is in line with Eurobank’s strategic objective to expand in the Cypriot insurance market. The acquired entity’s subsidiaries, hold a leading position in Cyprus in the insurance sector and offer life and general insurance products and services through a large network of independent agents. The Transaction is expected to further expand and strengthen Hellenic Bank’s existing position in the insurance market, increasing significantly its market share in the life and general insurance sectors.

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The results of the former CNP Cyprus subgroup were incorporated in the Group's financial statements prospectively, as of 1 April 2025. For prudential purposes, the aforementioned companies are accounted for as Group's associates and are consolidated under the equity method.

For further details, please refer to Interim Consolidated Financial Statements, Note 18.3.

1.8 Merger process between Eurobank Holdings and Eurobank S.A.

In respect of the merger process between Eurobank Ergasias Services and Holdings S.A. and Eurobank S.A., on 30 April 2025 the Board of Directors of both companies approved the draft merger agreement. On 19 May 2025, the companies announced the completion of the publicity formalities for the Draft Merger Agreement, pursuant to which Eurobank S.A. will absorb Eurobank Holdings, in accordance with the provisions of the applicable laws. The completion of the merger, which is expected in the fourth quarter of 2025, is subject to the required approvals by the General Meetings of the merging companies and the receipt of all necessary permits and approvals from the competent authorities.^{1.9} Dividends/Shareholders' remuneration.

On 29 April 2025, the Company received the approval from the ECB to remunerate its shareholders with an amount of € 674 million for the financial year 2024, with a combination of cash and share buyback, corresponding to a 50% payout ratio of the Group's net profit for 2024 less the gain on acquisition of a shareholding in Hellenic Bank of € 99.5 million.

For further details, please refer to Interim Consolidated Financial Statements, Note 26.

1.10 Additional Tier 1 capital instruments

On 4 June 2025, the Company issued fixed rate reset Additional Tier 1 perpetual contingent temporary write-down notes (the "Notes") of nominal value € 500 million. On the same date, the Bank issued notes of equivalent terms, which are held by the Company. The Notes, subject to their terms and conditions, are redeemable in full at the Company's sole and full discretion on any interest payment date falling on or after 4 June 2031 (the first reset date) or at any time following the occurrence of certain events. They bear non-cumulative interest, which is cancellable subject to conditions, at a fixed rate of 6.625% per annum until the first reset date, and thereafter at a reset rate based on the aggregate of 5-year mid-swap rate plus a margin of 445.4 bps. The interest is payable semi-annually in arrears, commencing on 4 December 2025. The Notes are listed on the Euro MTF market of the Luxembourg Stock Exchange.

Based on their terms, such as the fully discretionary and non-cumulative nature of interest, perpetual maturity, and loss-absorbing features that relate to specific regulatory requirements or trigger events, the Notes have been classified as equity instruments with coupon payments, if any, to be recognized as dividends in accordance with the principles of IAS 32. The Notes also qualify as Additional Tier 1 capital instruments under the Capital Requirements Regulation (CRR).

The issuance is in line with Eurobank Holdings Group's strategy to further optimize its capital structure and enhance its capacity to support future strategic initiatives.

Further information is available on the Company's website.

1.11 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 Company announced the issuance of a € 300 million subordinated Tier 2 debt instrument which matures in December 2032, is callable in December 2027 offering a coupon of 10% per annum and is listed on the

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

On 19 January 2024, the Company announced the issuance of a € 300 million subordinated Tier 2 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 Company.

As at 31 December 2024, Tier 2 subordinated instruments include notes issued by Hellenic Bank with nominal value € 200 million, out of which € 33 million were held by Group entities. The notes were issued in March 2023 at par offering a coupon of 10.25% per annum, mature in 14 June 2033, are callable at par for a 3-month period commencing on 14 March 2028 and are listed on the Luxembourg Stock Exchange's Euro MTF market.

In January 2025, the Company announced that it has successfully priced the issuance of € 400 million subordinated Tier 2 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 Company announced an any-and-all exchange offers for Hellenic Bank's outstanding € 200 million Tier 2 notes, out of which € 33 million were held by Group entities, 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.

On 28 January 2025, the 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 issued is € 188.5 million, which will form a single series with the New Instruments with a combined aggregate nominal amount of € 589 million. As a result of the aforementioned exchange, the Group recognized a buy-back loss of approximately € 9 million, in the income statement line "Other income/(expenses)".

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.

1.12 Regulatory framework

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

- Pillar 1 defines the minimum regulatory capital requirements, based on principles, rules and methodologies specifying and measuring credit, market and operational risk. These requirements are covered by regulatory own funds, according to the rules and specifications of CRR. The Basel IV revisions introduce substantial enhancements to Pillar 1, aiming to improve the consistency and comparability of risk-weighted asset calculations.
- Pillar 2 addresses the internal processes for assessing overall capital and liquid asset holdings are adequate in relation to risk 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. The Basel IV framework indirectly reinforces Pillar 2 by elevating supervisory expectations regarding model governance, stress testing practices, and the integration of revised risk metrics into ICAAP methodologies.
- 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. Basel IV further strengthens Pillar 3 by expanding transparency obligations enhancing comparability and accountability across institutions

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According to the CRD IV provisions:

- Minimum Common equity Tier 1 (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 (CCB) 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 CCB and which shall apply from 1 January 2019 are:

- Minimum CET1 capital ratio 7% and
- Total capital adequacy ratio 10.5%.

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 may be required under the CRD IV to build up an additional buffer up to 2.5% of CET1 capital during periods of excess credit growth, according to national circumstances. According to 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 10 July 2025, BoG announced that cyclical systemic risks in Greece for the third 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

CRD IV includes a mandatory Systemic Risk Buffer (SyRB) 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 Group increased to 1.25% (from 1.00% in 2023), in accordance with the Executive Committee Act 221/1/17.10.2023 of BoG, following the above change in the floor methodology. Based on the Executive Committee Act 234/23.09.2024, BoG decided that would keep O-SIIs buffer for the Group unchanged at 1.25% for 2025. On 15 September 2025, BoG published the Executive Act 246/15.9.2025 for the determination of O-SIIs and the O-SII buffer thereof for 2026. BoG has decided that it would keep O-SIIs buffer for the Group unchanged at 1.25% for 2026 with effect from 1 January 2026.

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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 197/2/21.12.2021, BoG decided to adopt the European Banking Authority (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.

1.12.1 Regulatory Developments

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.

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.

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

- Directive (EU) 2024/1619 of the European Parliament 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 6).
- Regulation (EU) 2024/1623 of the European Parliament 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 6 into national legislation, whilst CRR 3 applied 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.

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On 8 January 2025, EBA published the final guidelines on the management of environmental, social and governance (ESG) risks. The guidelines specify requirements regarding the internal processes and ESG risk management arrangements that institutions should have in place in accordance with the Capital Requirements Directive (CRD6). These guidelines, which will apply from 11 January 2026, establish requirements for institutions' internal processes and ESG risk management arrangements, including embedding ESG risks into their risk appetite, internal controls, and the ICAAP, as well as developing specific transition plans to manage the impact of ESG factors over short, medium, and long-term horizons.

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.

On 22 May 2025, EBA published an onboarding plan for large and other institutions, setting out the steps required for accessing and submitting information to the new Pillar 3 Data Hub (P3DH) – the EBA's centralised platform for public disclosures under CRR3.

The onboarding plan outlines the procedural steps that institutions need to follow to ensure timely and accurate submissions of Pillar 3 information. The onboarding plan provides a step-by-step guide for the identification of institutions and to give them access to the EBA's EUCLID Regulatory Reporting Platform, through which the Pillar 3 data will be submitted. It also spells out the timeline for the process, which will follow a phased-in approach. This means that institutions will be able to continue to fulfil their Pillar 3 disclosure obligations during 2025 as usual, and the submissions to the P3DH will occur only at a later stage. This approach will give institutions enough time to complete the onboarding process and align their internal processes, without impacting the compliance with the CRR requirements. P3DH information will be available to the public from December 2025. In 2025, the Single Resolution Board (SRB) has carried out a series of public consultations to enhance transparency and predictability of upcoming policies and expectations.

On 22 May 2025, EBA launched a public consultation on proposed amendments to the European Commission's Implementing Regulation on Pillar 3 disclosures under the CRR3. The proposal specifies enhanced and proportionate disclosure requirements related to ESG-related risks, equity exposures and aggregate exposure to shadow banking entities. It also implements the new codes for the statistical classification of economic activities in the EU (NACE). The consultation paper was published for a three-month consultation period i.e. until 22 August 2025.

On 16 June 2025, EBA published three final draft technical standards that are crucial for the implementation of the EU Banking Package and will allow supervisors to monitor institutions' compliance. In particular, the EBA is publishing the following Regulatory Technical Standards (RTS) and Implementing Technical Standards (ITS):

- RTS concerning the calculation and adjustments of the Business Indicator (BI), which is central to the standardised and harmonised application of the operational risk capital requirements.
- ITS on the mapping to FINREP, which will ensure consistency and reduce implementation, administrative and operational costs.
- Amending ITS on operational risk reporting, which will keep the supervisory reporting framework relevant, meaningful and aligned with the amended regulation.

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After the submission of the final draft ITS to the Commission for adoption, the EBA will publish on the website the IT tools, including binding instructions. The EBA will publish during Q4 2025 a technical package, including the DPM, validation rules and taxonomy, that shall be used by institutions to submit this supervisory reporting information to supervisors. The first applicable reference date for reporting under the draft ITS is 31 March 2026.

In 3 December 2024, the SRB published a consultation paper on the ‘Operational guidance for banks on resolvability self-assessment’, outlining the capabilities that banks are expected to maintain over time in order to be deemed resolvable. The final document was published on 7 August 2025. On 17 March 2025, the SRB launched a public consultation on ‘Operational Guidance on Resolvability Testing for Banks’ that seeks to promote a harmonized approach for the implementation of the multi-annual testing programme across the main resolvability dimensions. The final document was published on 26 September 2025. Lastly, on 2 April 2025, the SRB started a public consultation on ‘Expectations on Valuation Capabilities’ that introduces an updated, comprehensive set of information necessary for performing valuations, the minimum functionalities expected for Data Repositories for resolution, as well as establishing expectations on the content and structure of the valuation playbooks (consultation ended on 2 July 2025).

1.13 2025 EU - wide stress test

The EU-wide stress test exercise was 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 Holdings has been excluded from the sample of the EU-wide stress test exercise because of a major acquisition (Hellenic Bank).

The results of the 2025 EU-wide stress test were published on 1 August 2025.

1.14 Scope of Pillar 3

The purpose of Pillar 3 report is to provide updated information on the Group's risk management practices, risk assessment processes and regulatory capital adequacy ratios.

Pillar 3 disclosures consist of both qualitative and quantitative information and are provided on a consolidated basis. They have been prepared in accordance with Part 8 of the Capital Requirements Regulation within CRD IV (Regulation 2013/575/EU) and according to the prudential consolidation framework, which is described in the following section.

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, for templates that require the disclosure for current and previous reporting periods, the previous reporting period is always referred to as the last data disclosed according to the frequency of the template. 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 Group’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 EP and the Council published the Regulation (EU) No 876/2019 or CRR2 amending the CRR, regarding among others the reporting and disclosure framework. The CRR2 rules follow a phased implementation with significant elements entering into force in 2021.

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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 (International Financial Reporting Standards) 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 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 the industry. The updated mapping applies to the reporting framework 3.0 and the ITS on institutions' Pillar 3 public disclosures.

On 19 December 2022, the Commission Implementing Regulation (EU) 2022/2453 of 30 November 2022 was published in the Official Journal. The ITS amending the ITS laid down in Implementing Regulation (EU) 2021/637 as regards the uniform disclosure formats for the disclosure of ESG risks. This Implementing Regulation was entered into force on 8 January 2023.

On 20 June 2024, EBA published a new draft ITS on Pillar 3 framework in order to cover all disclosures requirements for institutions under the new legislative CRR3 which is applicable from 01 January 2025. As the relevant disclosures are published for the first time in their entirety, the data of the previous periods are not reported as the templates are not comparable.

1.15 Pillar 3 Written attestation

Pursuant to article 431(3) of Part Eight of CRR2, the Group has issued an internal approved by the BoD "Consolidated 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 Group'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 BoD on 22 October 2025 prior to their publication on the Group's website.

It should be noted that:

- data refers to the prudential (regulatory) scope of consolidation;
- the amounts reported are consistent with the recent submissions of the regulatory reporting for each period.

1.16 Location, timing and frequency of disclosures

Pillar 3 disclosures are provided on a quarterly basis in electronic format, after taking into consideration the relevant recommendation of EBA Guidelines 2016/11, which include the list of requirements to be considered for more frequent, than annual basis, disclosures.

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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 Group 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 "Consolidated Pillar 3 Disclosures Policy" the Group ensures consistent and continuous compliance with the Pillar 3 disclosures requirements. In addition, the Group 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 Company's website <https://www.eurobankholdings.gr/en/investor-relations/financial-results> in chronological order and cover both quantitative and qualitative information.

Quantitative information, which is included in the Group's Consolidated Financial Statements, is also provided at the above location. In this way, the Company 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 Group's Pillar 3 disclosures report will be published in accordance with EBA expectations the latest, as follows:

- Year-end Pillar 3 reports (reference date December): by end-June, with the exception of the remuneration policies information that would be expected by end-August;
- Quarterly and Semi- annual Pillar 3 reports: by "reference date + 4 months".

1.17 Prudential consolidation

The prudential consolidation applied for reporting to regulatory authorities follows the principles used for the accounting consolidation with the following difference: participation in insurance companies is excluded from prudential consolidation and are accounted for using the equity method.

According to CRD IV, holdings in insurance companies and financial institutions that the Bank has a significant investment, must be deducted from CET1 in case the total investment exceeds 10% of the aggregate amount of CET1. Amount, which is not deducted, is risk weighted by 250%.

The following table presents a list of the Group's subsidiaries at 30 June 2025 for which prudential consolidation is different compared to the accounting consolidation:

Table 1: Group's insurance subsidiaries

a	b	c-g	h
Name of the entity	Method of accounting consolidation	Method of prudential consolidation	Description of the entity
Pancyprian Insurance Ltd ⁽¹⁾	Full consolidation	Equity consolidation	General Insurance
Hellenic Life Insurance Company Ltd ⁽¹⁾	Full consolidation	Equity consolidation	Life Insurance
Hellenic Bank Insurance Holding Ltd ⁽¹⁾	Full consolidation	Equity consolidation	Insurance services
Hellenic Insurance Agency Ltd ⁽¹⁾	Full consolidation	Equity consolidation	Insurance Intermediation
ERB Cyprus Insurance Holdings Ltd ⁽²⁾	Full consolidation	Equity consolidation	Holding company

⁽¹⁾ Entities of Hellenic Bank group, which were consolidated as of the third quarter of 2024.

⁽²⁾ CNP Cyprus Insurance Holdings Limited and its subsidiaries (former "CNP Cyprus subgroup") were acquired by Hellenic Bank in April 2025.

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The following table shows a comparison between the Balance Sheet included in the Consolidated Financial Statements and the Balance Sheet prepared under the prudential scope of consolidation as at 30 June 2025.

Table 2: Prudential and accounting Balance Sheet

	Ref. ⁽¹⁾	30 June 2025		
		Balance sheet per published financial statements	Deconsolidation of insurance and consolidation by the equity method	Balance sheet per prudential scope of consolidation
		€ million	€ million	€ million
Assets				
Cash and Balances with central banks		14,863	-	14,863
Due from credit institutions ⁽²⁾		2,188	(147)	2,041
Securities held for trading		309	-	309
Derivative financial instruments		818	-	818
Loans and advances to customers ⁽²⁾		52,262	127	52,389
Investment securities		22,891	(849)	22,042
Investments in associates and joint ventures	a	228	294	522
Property, plant and equipment		1,047	(31)	1,016
Investment property		1,462	(49)	1,413
Intangible assets	b	467	(5)	462
Deferred tax asset		3,680	(2)	3,678
<i>of which deferred tax assets that rely on future profitability and do not arise from temporary differences</i>	c	-	-	-
<i>of which deferred tax assets that do not rely on future profitability</i>		2,927	-	2,927
<i>of which deferred tax assets that rely on future profitability and arise from temporary differences</i>	d	753	(2)	751
Other assets		1,968	(60)	1,908
Assets of disposal group classified as held for sale		45	-	45
Total assets		102,228	(721)	101,507
Liabilities		-	-	-
Due to central banks		-	-	-
Due to credit institutions ⁽²⁾		3,167	(325)	2,842
Derivative financial instruments		1,067	-	1,067
Due to customers ⁽²⁾		78,152	373	78,525
Debt securities in issue		7,701	-	7,701
<i>of which tier 2 instruments</i>	e	2,185	-	2,185
Other liabilities		2,498	(769)	1,729
Total liabilities		92,585	(721)	91,864
Equity		-	-	-
Ordinary share capital	f	809	-	809
Share premium	g	1,145	-	1,145
Reserves and retained earnings	h	7,194	-	7,194
<i>of which cash flow hedge reserves</i>	i	(17)	-	(17)
AT1 Capital Instruments	j	495	-	495
Total equity		9,643	-	9,643
Total equity and liabilities		102,228	(721)	101,507

⁽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 2.5 "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).

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2. Capital Management

2.1 Basel 4 implementation

On 19 June 2024, Regulation 2024/1623/EU and Directive 2024/1619/EU of the European Parliament and of the Council of 31 May 2024, amending Regulation 575/2013/EU and Directive 2013/36/EU, respectively, were published in the Official Journal of the European Union. The revised CRR (CRR3 Basel IV) became, in general, applicable from 1 January 2025, with a transitional period envisaged for certain rules set out therein.

The main changes that affect the Group's RWAs under the new framework are described below:

2.1.1 Credit risk

- Unconditionally cancellable limits previously at 0% CCF will gradually receive a 10% CCF (transition period 2030-2032);
- Exposures to natural persons with unhedged currency mismatch (i.e. CHF mortgage loans) are penalized with an RWAs multiplier of 1.5x;
- Acquisition of Land, Development & Construction (ADC) loans are distinguished from the secured by real estate asset class and receive 150% Risk Weighting Factor (RWF) (or 100% under specific conditions for RRE property);
- In the secured by real estate exposures class, the RWF/LTV mapping is changing, providing benefit to the very low LTVs of loans secured by RRE and increased RWAs for the remaining exposure. Income Producing Real Estate (IPRE) exposures are also distinguished from the secured by real estate asset class and their risk weight factor is linked to the LTV and the collateral type (RRE/CRE) resulting in more punitive risk weights;
- For externally rated corporates/institutions the Credit Quality Step (CQS)/RWF mapping is changing, providing a lower RW in certain cases;
- Unrated Project Finance clients are categorized in 3 segments based on the project phase (pre-operational at 130%; operational at 100%) and specific conditions (high quality operational at 80% RWF);
- Shipping clients may benefit of 80% RWF subject to specific conditions; and
- Retail asset class is segmented to transactors (revolving accounts acting as a transactional rather than a credit facility) which receive a lower risk weight (45% instead of 75%) and to non-transactors.

2.1.2 Counterparty and Issuer Risk

- Change of the applicable risk weights on exposures from Corporates and Financial Institutions (subordinated, senior preferred / non-preferred);
- Revised treatment on exposures from unrated Institutions and impact from the application of original maturity (removal of the residual maturity);
- Change in the calculation of exposure from SFTs under master netting agreements concerning the Financial Collateral Comprehensive Method;
- Revision of the credit valuation adjustment (CVA) framework, including the removal of the existing exceptions following specific criteria (mainly corporate clients) and the application of the reduced version of the basic approach (BA-CVA); and
- Change of the applicable risk weight for Equities (new prevailing RWF mainly at 250% vs 100%-150%-250%), subject to transition period (full application from 2030).

2.1.3 Market Risk

In light of ongoing delays in the international implementation of the Basel FRTB standards—particularly by the United States and the United Kingdom—the European Commission adopted a Delegated Regulation to defer by one year the application of the revised market risk capital requirements under Regulation (EU) No 575/2013. This decision, supported by the majority of stakeholders during a public consultation held between March and April 2025, aims to preserve a level

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playing field for EU institutions. According to this Regulation the FRTB framework is scheduled to apply from 1 January 2027.

2.1.4 Operational Risk

Basel IV introduces a new Standardised Approach (SA) for calculating operational risk capital requirements. This method is a single, non-model-based approach and replaces all previous methods, including the Basic Indicator, Standardised, and Advanced Measurement Approaches.

The capital requirement is now based on a Business Indicator (BI) reflecting the scale of business operations through income and expense components. BI is calculated as the average over the past three years.

2.2 Key Metrics

The following table provides an overview of Group's prudential regulatory metrics.

Table 3: EU KM1 - Key Metrics template

	a	b	c	d	e
	30 June 2025 ⁽¹⁾	31 March 2025 ⁽¹⁾	31 December 2024 ⁽¹⁾	30 September 2024 ⁽¹⁾	30 June 2024 ⁽¹⁾
	€ million	€ million	€ million	€ million	€ million
Available own funds (amounts)					
1 Common Equity Tier 1 (CET1) capital	7,932	7,692	7,718	7,813	6,896
2 Tier 1 capital	8,427	7,692	7,718	7,911	6,896
3 Total capital	10,132	9,444	9,093	9,331	8,185
Risk-weighted exposure amounts					
4 Total risk exposure amount	51,720	51,471	49,977	48,235	45,527
4a Total risk exposure pre-floor	51,720	51,471			
Capital ratios (as a percentage of risk-weighted exposure amount)					
5 Common Equity Tier 1 ratio (%)	15.3%	14.9%	15.4%	16.2%	15.1%
5b Common Equity Tier 1 ratio considering unfloored TREA (%)	15.3%	14.9%			
6 Tier 1 ratio (%)	16.3%	14.9%	15.4%	16.4%	15.1%
6b Tier 1 ratio considering unfloored TREA (%)	16.3%	14.9%			
7 Total capital ratio (%)	19.6%	18.3%	18.2%	19.3%	18.0%
7b Total capital ratio considering unfloored TREA (%)	19.6%	18.3%			
Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)					
EU 7d Additional own funds requirements to address risks other than the risk of excessive leverage (%)	2.85%	2.85%	2.85%	2.75%	2.75%
EU 7e of which: to be made up of CET1 capital (percentage points)	1.60%	1.60%	1.60%	1.55%	1.55%
EU 7f of which: to be made up of Tier 1 capital (percentage points)	2.14%	2.14%	2.14%	2.06%	2.06%
EU 7g Total SREP own funds requirements (%)	10.85%	10.85%	10.85%	10.75%	10.75%
Combined buffer requirement (as a percentage of risk-weighted exposure amount)					
8 Capital conservation buffer (%)	2.50%	2.50%	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%	0.00%	0.00%
9 Institution specific countercyclical capital buffer (%)	0.55%	0.54%	0.56%	0.56%	0.48%
EU 9a Systemic risk buffer (%)	0.00%	0.00%	0.00%	0.00%	0.00%
10 Global Systemically Important Institution buffer (%)	0.00%	0.00%	0.00%	0.00%	0.00%
EU 10a Other Systemically Important Institution buffer	1.25%	1.25%	1.25%	1.25%	1.25%
11 Combined buffer requirement (%)	4.30%	4.29%	4.31%	4.31%	4.23%
EU 11a Overall capital requirements (%)	15.15%	15.14%	15.16%	15.06%	14.98%
12 CET1 available after meeting the total SREP own funds requirements (%)	8.15%	7.32%	7.30%	8.34%	7.09%
Leverage ratio					
13 Leverage ratio total exposure measure	107,100	105,673	106,049	105,284	84,539
14 Leverage ratio	7.9%	7.3%	7.3%	7.5%	8.2%
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%	0.00%	0.00%
EU 14b of which: to be made up of CET1 capital (percentage points)	0.00%	0.00%	0.00%	0.00%	0.00%
EU 14c Total SREP leverage ratio requirements (%)	3.00%	3.00%	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%	0.00%	0.00%
EU 14e Overall leverage ratio requirements (%)	3.00%	3.00%	3.00%	3.00%	3.00%

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	a	b	c	d	e
	30 June 2025	31 March 2025	31 December 2024	30 September 2024	30 June 2024
	€ million	€ million	€ million	€ million	€ million
Liquidity Coverage Ratio					
15 Total high-quality liquid assets (HQLA) (Weighted value - average)	22,191	21,259	20,159	18,502	17,658
EU 16a Cash outflows - Total weighted value	13,643	12,968	12,324	11,660	11,391
EU 16b Cash inflows - Total weighted value	1,963	1,717	1,546	1,388	1,287
16 Total net cash outflows (adjusted value)	11,680	11,251	10,778	10,272	10,104
17 Liquidity coverage ratio (%) (adjusted value) ⁽²⁾	190.1%	188.7%	186.6%	180.1%	174.9%
Liquidity coverage ratio (%)	194.4%	182.8%	188.2%	187.1%	181.7%
Net Stable Funding Ratio					
18 Total available stable funding	79,366	77,797	77,562	75,020	59,353
19 Total required stable funding	55,301	54,452	53,612	52,680	46,703
20 NSFR ratio (%)	143.5%	142.9%	144.7%	142.4%	127.1%

⁽¹⁾ Figures and ratios presented are as per the final regulatory reporting submissions which include semi-annual and year-end audited profits, as well as the payout accrual (in accordance with the Group shareholders' remuneration policy), following permission granted by the Supervisory Authorities.

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

⁽³⁾ Pro-forma CET1 and Total Capital Adequacy ratios as at 30 June 2025 with the completion of project "Sun (ex-Solar)" and project "Wave VI" that significant risk transfer recognition is subject to ECB's confirmation would be 15.5% and 19.8%, respectively.

2.3 Regulatory capital

The Group has sought to maintain an actively managed capital base to cover risks inherent in the business. The adequacy of the Group'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 Group.

The following table shows the composition of the Group's regulatory capital as at 30 June 2025 and 31 March 2025 which is calculated according to CRD IV as amended.

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Table 4: EU CC2 - Reconciliation of regulatory own funds to balance sheet in the audited financial statements

	c	a & b	
		30 June 2025 ⁽¹⁾	31 March 2025 ⁽¹⁾
Ref.		€ million	€ million
Total equity	f, g, h	9,148	9,199
Regulatory adjustments			
Interim or year-end profit not eligible ⁽¹⁾		(555)	(831)
Minority interest not allowed in CET1		-	-
Cash flow hedge reserves	i	17	15
Intangible assets	b	(353)	(309)
<i>of which Goodwill</i>		(42)	(42)
Deferred tax assets that rely on future profitability and do not arise from temporary differences	c	-	-
Deferred tax assets that rely on future profitability and arise from temporary differences (amount above 10% threshold)	d	-	-
Prudent Valuation Adjustments ⁽²⁾		(5)	(5)
Other regulatory adjustments		(307)	(220)
Amount exceeding the 17.65% threshold	a, d	(13)	-
Common Equity Tier I capital		7,932	7,849
Additional Tier I capital ⁽³⁾	j	495	-
Total Tier I capital		8,427	7,849
Tier II capital - subordinated debt	e	1,705	1,752
Total Regulatory Capital		10,132	9,601
 Risk Weighted Assets		 51,720	 51,539
 Ratios			
Common Equity Tier I ⁽⁴⁾		15.3%	15.2%
Tier I ⁽⁵⁾		16.3%	15.2%
Total Capital Adequacy Ratio ⁽⁵⁾		19.6%	18.6%

⁽¹⁾ Figures and ratios include profits, as well as the payout accrual (in accordance with the Group shareholders' remuneration policy), subject to Supervisory Authorities' approval.

⁽²⁾ The Additional Value Adjustments 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⁾ In 2Q 2025, the Company completed the issuance of €500 million fixed rate reset Additional Tier 1 perpetual contingent temporary write-down notes.

⁽⁴⁾ CET1 increased mainly due to the Group's organic profitability, which is offset by payout accrual, DTC acceleration and the acquisition of CNP Cyprus Insurance Holdings Limited.

⁽⁵⁾ Tier I and Total Capital Adequacy ratio increased mainly due to the issuance of Additional Tier 1 instruments in June 2025.

⁽⁶⁾ The pro-forma CET1 and Total Capital Adequacy ratios as at 30 June 2025 with the completion of project "Sun (ex-Solar)" and project "Wave VI" that significant risk transfer recognition is subject to ECB's confirmation would be 15.5% and 19.8%, respectively.

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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 30 June 2025, pursuant to the Law 4172/2013, as in force, the Bank's eligible Deferred Tax Assets/Deferred Tax Credits (DTCs) against the Greek State amounted to € 2,927million (31 March 2025 € 2,975million). 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 amortization 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 loans, 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 has been accelerated for regulatory purposes starting from 01.01.2025, by an amount equal to 29% of accrued shareholders remuneration, aiming at its elimination by 2033. Following this, the DTC included in the calculation of the Group's capital ratios stands at € 2,832 million accounting for 35.7% of CET 1 capital.

For further details, please refer to Consolidated Financial Statements, Note 13.

2.4 Countercyclical buffer

The 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 following table presents the geographical distribution of the Group'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
	30 June 2025												
	General credit exposures		Relevant credit exposures – Market risk		Securitisation exposures	Total exposure value	Own funds requirements				Risk-weighted exposure amounts	Own funds requirements weights	Counter-cyclical capital buffer rate
	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		Relevant credit risk exposures - Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total			
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	(%)	(%)
010 Breakdown by country:													
Greece ⁽²⁾	33,146	-	7	-	3	33,156	1,802	-	-	1,802	22,525	59%	0.00%
Romania	87	-	-	-	-	87	4	-	-	4	50	0.1%	1.00%
Bulgaria ⁽²⁾	8,428	-	-	-	-	8,428	429	-	-	429	5,363	14%	2.00%
United Kingdom	1,097	-	-	-	139	1,236	62	-	2	64	800	2%	2.00%
Cyprus	6,218	-	-	-	74	6,292	384	-	8	392	4,900	13%	1.00%
Luxemburg	262	-	-	-	-	262	22	-	-	22	275	1%	0.50%
Ireland	16	-	-	-	6,578	6,594	1	-	105	106	1,325	3%	1.50%
Other Countries	4,501	-	1	-	1,692	6,194	190	-	28	218	2,725	7%	0.50%
020 Total	53,755	-	8	-	8,486	62,249	2,894	-	143	3,037	37,963	100%	0.55%

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	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	Total exposure value	Own funds requirements				Risk-weighted exposure amounts	Own funds requirements weights	Counter-cyclical capital buffer rate
	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		Relevant credit risk exposures - Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total			
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	(%)	(%)
010 Breakdown by country:													
Greece	31,597	-	7	-	4	31,608	1,697	-	-	1,697	21,213	58%	0.00%
Romania	118	-	-	-	-	118	6	-	-	6	75	0.2%	1.00%
Bulgaria	7,862	-	1	-	-	7,863	419	-	-	419	5,238	14%	2.00%
United Kingdom	1,137	-	-	-	210	1,347	66	-	3	69	863	2%	2.00%
Cyprus	5,915	-	-	-	105	6,020	358	-	11	369	4,613	13%	1.00%
Luxemburg	155	-	-	-	-	155	23	-	-	23	288	1%	0.50%
Ireland	15	-	-	-	7,162	7,177	1	-	109	110	1,375	4%	1.50%
Other Countries	4,367	-	-	-	1,748	6,115	183	-	29	212	2,650	7%	0.48%
020 Total	51,166	-	8	-	9,229	60,403	2,753	-	152	2,905	36,315	100%	0.56%

⁽¹⁾ The tables above exclude 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 increase in the exposure value under the standardised approach is mainly due to the credit growth of Greece and Bulgaria and the acquisition of CNP Cyprus Insurance Holdings Limited.

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

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

	a	a
	30 June 2025	31 December 2024
1 Total risk exposure amount (€ million)	51,720	49,977
2 Institution specific countercyclical capital buffer rate	0.55%	0.56%
3 Institution specific countercyclical capital buffer requirement (€ million)	284	280

⁽¹⁾ The increase in the specific countercyclical capital buffer rate is mainly due to the acquisition of CNP Cyprus Insurance Holdings Limited.

2.5 Supervisory Review and Evaluation Process (SREP) capital requirements

According to the 2024 SREP decision, from December 2024 the P2R for the Group is set at 2.85% in terms of total capital (or at 1.60% in terms of CET1 capital). The change in the P2R is the outcome of the consolidation of Hellenic Bank. Based on the ECB's 'Guide on the supervisory approach to consolidation in the banking sector', in case of M&As, the P2R of the combined entity/group is determined based on the weighted average of the P2R (based on RWAs) of the two entities (i.e. Eurobank Group: 2.75%, Hellenic Bank: 3.45%).

Thus, as of 30 June 2025, the Group is required to meet a CET1 ratio of at least 11.48% (including Additional Tier 1 (AT1) shortfall) and a Total Capital Adequacy Ratio of at least 15.15% (Overall Capital Requirements - OCR) including Combined Buffer Requirement of 4.30%, which is covered with CET1 capital and sits on top of the Total SREP Capital Requirement (TSCR).

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In addition, 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 Group's capital requirements by 15 basis points. 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 Group has exposures.

The breakdown of the Group's CET1 and Total Capital requirements, applicable from 30 June 2025, is presented in the following table:

Table 7: Pillar 2 Requirements

	30 June 2025	
	CET1 Capital Requirements	Total Capital Requirements
Minimum regulatory requirement	4.50%	8.00%
Pillar 2 Requirement (P2R)	1.60%	2.85%
Total SREP Capital Requirement (TSCR)	6.10%	10.85%
<u>Combined Buffer Requirement (CBR)</u>		
Capital conservation buffer (CCB)	2.50%	2.50%
Countercyclical capital buffer (CCyB)	0.55%	0.55%
Other systemic institutions buffer (O-SII)	1.25%	1.25%
Overall Capital Requirement (OCR)	10.40%	15.15%
AT1 and Tier 2 capital shortfall	1.08%	-
Overall Capital Requirement (OCR), including shortfall	11.48%	15.15%

The above CET1 capital requirement of 11.48% takes into account that the Group issued in May 2025 an AT1 instrument of € 500 million, partially utilizing its capacity to issue AT1. Assuming that the Group had fully utilized the AT1 capital capacity, the CET1 requirement would stand at 10.40% as of June 2025.

As at 30 June 2025, Eurobank's consolidated CET1 ratio and Total Capital ratio, including profit attributable to the Company's shareholders for the period amounting to € 691 million and adjusted with the payout accrual of € 227 million from 2024 profits and of € 328 million from the first half of 2025 profits, were 15.3% and 19.6% respectively, which exceeded the 2024 OCR of 11.48% and 15.15%.

2.6 Minimum Requirement for 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 MREL. The Single Resolution Board (SRB) has determined Eurobank S.A. as the Group's resolution entity and a Single Point of Entry strategy for resolution purposes. Based on the latest SRB's Decision, the fully calibrated MREL (final target) to be met by Eurobank S.A. on a consolidated basis from 30 June 2025 is set at 27.79% of its total Risk Weighted Exposure Amounts (RWEAs), including a combined buffer requirement (CBR) of 4.30%. The final MREL target is updated by the SRB on an annual basis.

As of 30 June 2025, the Bank's MREL ratio at consolidated level stands at 29.41% of RWEAs including profits for the period ended 30 June 2025, after deducting payout accrual (31 March 2025: 28.33%), while the Bank's MREL ratio at consolidated level, including profit for the period, after deducting payout accrual, pro-forma with the completion of project "Sun (ex-Solar)", "Leon"(for March 2025) "Wave VI" and the € 500 million senior preferred notes issued in July 2025, stands at 30.73% of RWA (31 March 2025:28.79%), exceeding the binding MREL target, as stated above.

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Table 8: EU KM2: Key metrics - MREL and, where applicable, G-SII requirement for own funds and eligible liabilities

	a	b	c	d	e	f
	Minimum requirement for own funds and eligible liabilities (MREL)	G-SII Requirement for own funds and eligible liabilities (TLAC)				
	30 June 2025	30 June 2025	31 March 2025	31 December 2024	30 September 2024	30 June 2024
	€ million	€ million	€ million	€ million	€ million	€ million
Own funds and eligible liabilities, ratios and components						
1 Own funds and eligible liabilities	15,211					
EU-1a Of which own funds and subordinated liabilities ⁽¹⁾	10,618					
2 Total risk exposure amount of the resolution group (TREA)	51,725					
3 Own funds and eligible liabilities as a percentage of the TREA	29.4%					
EU-3a Of which own funds and subordinated liabilities	20.5%					
4 Total exposure measure (TEM) of the resolution group	107,110					
5 Own funds and eligible liabilities as percentage of the TEM	14.2%					
EU-5a Of which own funds or subordinated liabilities	9.9%					
6a Does the subordination exemption in Article 72b(4) of Regulation (EU) No 575/2013 apply? (5% exemption)						
6b Aggregate amount of permitted non-subordinated eligible liabilities instruments if the subordination discretion in accordance with Article 72b(3) of Regulation (EU) No 575/2013 is applied (max 3.5% exemption)						
6c If a capped subordination exemption applies in accordance with Article 72b (3) of Regulation (EU) No 575/2013, the amount of funding issued that ranks <i>pari passu</i> with excluded liabilities and that is recognised under row 1, divided by funding issued that ranks <i>pari passu</i> with excluded liabilities and that would be recognised under row 1 if no cap was applied (%)						
Minimum requirement for own funds and eligible liabilities (MREL)						
EU-7 MREL expressed as a percentage of the TREA	23.5%					
EU-8 Of which to be met with own funds or subordinated liabilities	-					
EU-9 MREL expressed as a percentage of the TEM	5.9%					
EU-10 Of which to be met with own funds or subordinated liabilities	-					

⁽¹⁾ The amount of own funds and subordinated liabilities includes regulatory own funds and the amortized amount of Tier 2 instrument that is no longer included in regulatory own funds but counts towards subordinated MREL liabilities (€ 470 million).

⁽²⁾ Including a combined buffer requirement (CBR) of 3.30%, the MREL target stands at 27.79%.

Given that Eurobank S.A. is the Group's resolution entity, template EU KM2 covers Eurobank S.A. Resolution Group (i.e. Eurobank S.A. and its subsidiaries), which differs from the prudential group (i.e. Eurobank Holdings and its subsidiaries).

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2.7 Capital requirements under Pillar 1

The following table shows the Group's RWEAs and capital requirements as at 30 June 2025 and 31 March 2025. The minimum capital requirements under Pillar 1 are calculated as 8% of RWEAs.

Table 9: EU OV1 - Overview of risk weighted exposure amounts

		a	b	c
		Risk weighted exposure amounts (RWEAs)		Total own funds requirements
		30 June 2025	31 March 2025	30 June 2025
		€ million	€ million	€ million
1	Credit risk (excluding CCR)	39,521	39,887	3,162
2	Of which the standardised approach	39,521	39,887	3,162
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	485	466	39
7	Of which the standardised approach	283	258	23
8	Of which internal model method (IMM)	-	-	-
EU 8a	Of which exposures to a CCP	7	6	1
9	Of which other CCR	195	202	16
10	Credit valuation adjustments risk - CVA risk	157	184	13
EU 10a	Of which the standardised approach (SA)	-	-	-
EU 10b	Of which the basic approach (F-BA and R-BA)	157	184	13
EU 10c	Of which the simplified approach	-	-	-
15	Settlement risk	-	-	-
16	Securitisation exposures in the non-trading-book (after the cap)	1,788	1,797	143
17	Of which SEC-IRBA approach	-	-	-
18	Of which SEC-ERBA (including IAA)	373	373	30
19	Of which SEC-SA approach	1,415	1,424	113
EU 19a	Of which 1250%/ deduction	-	-	-
20	Position, foreign exchange and commodities risks (Market risk)	917	861	73
21	Of which the alternative standardised approach (A-SA)	-	-	-
EU 21a	Of which the Simplified standardised approach (S-SA)	152	131	-
22	Of which Alternative Internal Model Approach (A-IMA)	-	-	-
EU 22a	Large exposures	-	-	-
23	Reclassifications between the trading and non-trading books	-	-	-
24	Operational risk	5,794	5,794	464
24a	Exposures to crypto-assets	-	-	-
25	Amounts below the thresholds for deduction (subject to 250% risk weight)	3,058	2,482	245
26	Output floor applied (%)	0.725	0.725	-
27	Floor adjustment (before application of transitional cap)	-	-	-
28	Floor adjustment (after application of transitional cap)	-	-	-
29	Total ⁽¹⁾	51,720	51,471	4,138

⁽¹⁾ The increase of the RWAs mainly due to the acquisition of CNP Cyprus Insurance Holdings Limited.

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The following tables presents a comparison of modelled and standardised risk weighted exposure amounts at risk level as at 30 June 2025 and 31 March 2025.

Table 10: EU CMS1 – Comparison of modelled and standardised risk weighted exposure amounts at risk level

	a	b	c	d	EU d
	30 June 2025				
	Risk weighted exposure amounts (RWEAs)				
	RWEAs for modelled approaches that banks have supervisory approval to use	RWEAs for portfolios where standardised approaches are used	Total actual RWEAs (a + b)	RWEAs calculated using full standardised approach	RWEAs that is the base of the output floor
	€ million	€ million	€ million	€ million	€ million
1 Credit risk (excluding counterparty credit risk)	-	42,579	42,579	42,579	42,579
2 Counterparty credit risk	-	485	485	485	485
3 Credit valuation adjustment		157	157	157	157
4 Securitisation exposures in the banking book	-	1,788	1,788	1,788	1,788
5 Market risk	766	152	917	1,597	1,597
6 Operational risk		5,794	5,794	5,794	5,794
7 Other risk weighted exposure amounts		-	-	-	-
8 Total	766	50,955	51,720	52,400	52,400

	a	b	c	d	EU d
	31 March 2025				
	Risk weighted exposure amounts (RWEAs)				
	RWEAs for modelled approaches that banks have supervisory approval to use	RWEAs for portfolios where standardised approaches are used	Total actual RWEAs (a + b)	RWEAs calculated using full standardised approach	RWEAs that is the base of the output floor
	€ million	€ million	€ million	€ million	€ million
1 Credit risk (excluding counterparty credit risk)	-	42,369	42,369	42,369	42,369
2 Counterparty credit risk	-	466	466	466	466
3 Credit valuation adjustment		184	184	184	184
4 Securitisation exposures in the banking book	-	1,797	1,797	1,797	1,797
5 Market risk	730	132	861	1,609	1,609
6 Operational risk		5,794	5,794	5,794	5,794
7 Other risk weighted exposure amounts		-	-	-	-
8 Total	730	50,742	51,471	52,219	52,219

Credit Risk

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 is also related with country risk and settlement risk specified below:

- a) Country risk is the risk of losses arising from cross-border lending and investment activities and refers to the uncertainty associated with exposure in a particular country. This uncertainty may relate to a number of factors including the risk of losses following nationalization, expropriation and debt restructuring and foreign exchange rates' movement.
- 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 Group 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 Group, as well as from credit enhancement provided, such as financial guarantees and letters of credit. The Group 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 primary risk the Group is exposed to, it is very closely managed and monitored by specialised risk units, reporting to the Group Chief Risk Officer.

3.2 Credit exposures

3.2.1 Maturity analysis

The following table presents a breakdown of net exposures by residual maturity and exposure classes as at 30 June 2025 and 31 December 2024.

Table 11: EU CR1-A - Maturity analysis of exposures

	a	b	c	d	e	f
	30 June 2025					
	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)}	-	16,881	12,681	34,716	7,713	71,991
2 Debt securities	-	1,707	8,652	11,573	-	21,932
3 Total	-	18,588	21,333	46,289	7,713	93,923

	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	-	15,289	11,880	35,180	4,742	67,091
2 Debt securities	-	1,851	7,800	12,276	-	21,927
3 Total	-	17,140	19,680	47,456	4,742	89,018

⁽¹⁾ The table above includes off-balance sheet items.

⁽²⁾ The increase in line Loans and advances is due to the new production of loans.

Credit Risk

3.2.2 Credit quality of financial assets

The Group 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, securitisation notes issued by special purpose entities established by the Group, lease receivables, debt securities, as well as financial guarantee contracts and loan commitments.

Table 12: EU CQ1 - Credit quality of forborne exposures

	a	b	c	d	e	f	g	h
	30 June 2025							
	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 ⁽¹⁾						Of which: Collateral and financial guarantees received on non-performing exposures with forbearance measures	
	Performing forborne		Of which defaulted	Of which impaired	On performing forborne exposures	On non-performing forborne exposures		
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
Cash balances at central banks and other demand	-	-	-	-	-	-	-	-
005 deposits	-	-	-	-	-	-	-	-
010 Loans and advances	828	625	622	625	(47)	(224)	1,007	370
020 Central banks	-	-	-	-	-	-	-	-
030 General governments	-	-	-	-	-	-	-	-
040 Credit institutions	-	-	-	-	-	-	-	-
050 Other financial corporations	17	12	12	12	-	(9)	20	4
060 Non-financial corporations	447	300	300	300	(16)	(127)	519	165
070 Households	364	313	310	313	(31)	(88)	468	201
080 Debt Securities	-	-	-	-	-	-	-	-
090 Loan commitments given	-	-	-	-	-	-	-	-
100 Total	828	625	622	625	(47)	(224)	1,007	370

	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						Of which: Collateral and financial guarantees received on non-performing exposures with forbearance measures	
	Performing forborne		Of which defaulted	Of which impaired	On performing forborne exposures	On non-performing forborne exposures		
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
Cash balances at central banks and other demand	-	-	-	-	-	-	-	-
005 deposits	-	-	-	-	-	-	-	-
010 Loans and advances	881	708	705	708	(50)	(271)	1,079	412
020 Central banks	-	-	-	-	-	-	-	-
030 General governments	-	-	-	-	-	-	-	-
040 Credit institutions	-	-	-	-	-	-	-	-
050 Other financial corporations	13	19	19	19	-	(9)	23	10
060 Non-financial corporations	471	359	359	359	(17)	(139)	564	210
070 Households	397	330	327	330	(33)	(123)	492	192
080 Debt Securities	-	-	-	-	-	-	-	-
090 Loan commitments given	-	-	-	-	-	-	-	-
100 Total	881	708	705	708	(50)	(271)	1,079	412

The following templates provide an overview of the credit quality of performing and non-performing exposures and related impairments, provisions and valuation adjustments by portfolio and exposure class, by geography and industry as at 30 June 2025 and 31 December 2024.

Credit Risk

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
	30 June 2025														
	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			
005 Cash balances at central banks and other demand deposits	14,237	14,237	-	-	-	-	-	-	-	-	-	-	-	-	-
010 Loans and advances	54,129	48,919	5,036	1,675	-	1,426	(640)	(201)	(438)	(719)	-	(679)	(841)	34,330	846
020 Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
030 General governments	115	112	2	-	-	-	-	-	-	-	-	-	-	18	-
040 Credit institutions	2,043	2,043	-	-	-	-	(1)	(1)	-	-	-	-	-	-	-
050 Other financial corporations	6,067	6,004	39	27	-	26	(5)	(5)	-	(19)	-	(19)	(63)	5,102	7
060 Non-financial corporations ⁽²⁾	27,984	26,428	1,526	752	-	696	(135)	(68)	(67)	(350)	-	(337)	(277)	16,006	363
070 Of which: SMEs	9,733	8,673	1,037	546	-	499	(75)	(30)	(44)	(269)	-	(262)	(179)	7,350	258
080 Households	17,920	14,332	3,469	896	-	704	(499)	(127)	(371)	(350)	-	(323)	(501)	13,204	476
090 Debt Securities	21,734	21,616	118	33	-	33	(24)	(21)	(3)	(9)	-	(9)	-	-	-
100 Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
110 General governments	13,429	13,368	61	-	-	-	(9)	(9)	(1)	-	-	-	-	-	-
120 Credit institutions	4,608	4,608	-	-	-	-	(7)	(7)	-	-	-	-	-	-	-
130 Other financial corporations	1,993	1,993	-	-	-	-	(1)	(1)	-	-	-	-	-	-	-
140 Non-financial corporations	1,704	1,647	57	33	-	33	(7)	(4)	(2)	(9)	-	(9)	-	-	-
150 Off-balance sheet exposures ⁽²⁾	17,755	17,027	486	84	-	76	(51)	(21)	(2)	(29)	-	(27)	-	2,701	25
160 Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
170 General governments	296	54	-	19	-	19	(28)	-	-	(18)	-	(19)	-	42	-
180 Credit institutions	265	265	-	-	-	-	-	-	-	-	-	-	-	-	-
190 Other financial corporations	1,253	1,242	11	1	-	1	(1)	-	-	-	-	-	-	179	1
200 Non-financial corporations	12,824	12,474	350	59	-	53	(10)	(9)	(1)	(10)	-	(8)	-	2,132	23
210 Households	3,117	2,992	125	5	-	3	(12)	(12)	(1)	(1)	-	-	-	348	1
220 Total	107,855	101,799	5,640	1,792	-	1,535	(715)	(243)	(443)	(757)	-	(715)	(841)	37,031	871

	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			
005 Cash balances at central banks and other demand deposits	15,514	15,514	-	-	-	-	-	-	-	-	-	-	-	-	-
010 Loans and advances	52,740	47,653	4,918	1,719	-	1,449	(546)	(192)	(354)	(764)	-	(738)	(1,039)	34,078	865
020 Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
030 General governments	31	30	-	-	-	-	-	-	-	-	-	-	-	17	-
040 Credit institutions	2,026	2,026	-	-	-	-	(1)	(1)	-	-	-	-	-	-	-
050 Other financial corporations	6,281	6,241	21	35	-	34	(7)	(6)	-	(19)	-	(18)	(63)	5,231	17
060 Non-financial corporations	26,890	25,402	1,455	828	-	769	(124)	(64)	(60)	(369)	-	(365)	(289)	15,894	416
070 of which SMEs	9,444	8,405	1,014	593	-	540	(69)	(31)	(38)	(275)	-	(271)	(215)	7,250	304
080 Households	17,512	13,954	3,442	856	-	646	(414)	(121)	(294)	(376)	-	(355)	(687)	12,936	432
090 Debt Securities	21,738	21,690	48	36	-	36	(25)	(22)	(2)	(9)	-	(9)	-	-	-
100 Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
110 General governments	13,296	13,297	-	-	-	-	(10)	(10)	-	-	-	-	-	-	-
120 Credit institutions	4,745	4,745	-	-	-	-	(7)	(7)	-	-	-	-	-	-	-
130 Other financial corporations	2,112	2,110	1	-	-	-	(1)	-	-	-	-	-	-	-	-
140 Non-financial corporations	1,585	1,538	47	36	-	36	(7)	(5)	(2)	(9)	-	(9)	-	-	-
150 Off-balance sheet exposures	14,150	13,645	263	97	-	65	(55)	(22)	(4)	(37)	-	(27)	-	2,336	32
160 Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
170 General governments	300	58	-	20	-	19	(29)	-	-	(18)	-	(18)	-	42	1
180 Credit institutions	189	189	-	-	-	-	-	-	-	-	-	-	-	-	-
190 Other financial corporations	912	901	11	1	-	1	(1)	-	-	-	-	-	-	184	1
200 Non-financial corporations	9,688	9,561	127	71	-	42	(12)	(9)	(3)	(18)	-	(9)	-	1,772	29
210 Households	3,061	2,936	125	5	-	3	(13)	(13)	(1)	(1)	-	-	-	338	1
220 Total	104,142	98,502	5,229	1,852	-	1,550	(626)	(236)	(360)	(810)	-	(774)	(1,039)	36,414	897

⁽¹⁾ The increase in Non-Financial Corporations is mainly due to new corporate loans.

⁽²⁾ The increase in Off-balance sheet exposures is mainly due to loan commitments in corporate loans.

Credit Risk

Table 14: EU CQ4 - Quality of non-performing exposures by geography

	a	b	c	d	e	f	g
	30 June 2025						
	Gross carrying/nominal amount				Provisions on off-balance sheet commitments and financial guarantees given		
	of which: non-performing		of which: subject to impairment		Accumulated impairment		Accumulated negative changes in fair value due to credit risk on non-performing exposures
	€ million	€ million	€ million	€ million	€ million	€ million	€ million
010 On balance sheet exposures	77,571	1,708	1,705	77,547	(1,392)		-
020 Greece ⁽¹⁾	35,421	1,112	1,112	35,420	(1,013)		-
030 Romania	307	8	5	307	(16)		-
040 Bulgaria ⁽²⁾	9,244	197	197	9,244	(204)		-
050 United Kingdom	1,663	11	11	1,663	(3)		-
060 Cyprus	8,828	346	346	8,828	(127)		-
070 Other countries	22,108	34	34	22,085	(29)		-
080 Off balance sheet exposures ⁽³⁾	17,839	84	84			(79)	
090 Greece	12,274	47	47			(70)	
100 Romania	-	-	-			-	
110 Bulgaria	1,763	16	16			(1)	
120 United Kingdom	73	-	-			-	
130 Cyprus	2,272	19	19			(8)	
140 Other countries	1,457	2	2			-	
150 Total	95,410	1,792	1,789	77,547	(1,392)	(79)	-

	a	b	c	d	e	f	g
	31 December 2024						
	Gross carrying/nominal amount				Provisions on off-balance sheet commitments and financial guarantees given		
	of which: non-performing		of which: subject to impairment		Accumulated impairment		Accumulated negative changes in fair value due to credit risk on non-performing exposures
	€ million	€ million	€ million	€ million	€ million	€ million	€ million
010 On balance sheet exposures	76,233	1,755	1,752	76,213	(1,343)		-
020 Greece	34,609	1,150	1,150	34,608	(993)		-
030 Romania	332	8	5	332	(16)		-
040 Bulgaria	8,564	193	193	8,564	(199)		-
050 United Kingdom	1,730	4	4	1,730	(3)		-
060 Cyprus	8,686	363	363	8,686	(109)		-
070 Other countries	22,312	37	37	22,293	(23)		-
080 Off balance sheet exposures	14,247	97	97			(92)	
090 Greece	9,040	47	47			(74)	
100 Romania	-	-	-			-	
110 Bulgaria	1,670	7	7			-	
120 United Kingdom	130	-	-			-	
130 Cyprus	2,133	43	43			(18)	
140 Other countries	1,274	-	-			-	
150 Total	90,480	1,852	1,848	76,213	(1,343)	(92)	-

⁽¹⁾ The increase in Greece gross amount is mainly due to corporate loans.

⁽²⁾ The increase in Bulgaria is mainly due to new loans to Households and Non-financial corporations.

⁽³⁾ The increase in Off-balance sheet exposures is mainly due to loan commitments in corporate loans.

Credit Risk

The table below presents an overview of the credit quality of loans and advances to non-financial corporations as at 30 June 2025 and 31 December 2024.

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

	a	b	c	d	e	f
	30 June 2025					
	Gross carrying/nominal amount				Accumulated negative changes in fair value due to credit risk on	
	of which: non-performing		of which defaulted	of which loans and advances subject to impairment	Accumulated impairment	non-performing exposures
	€ million	€ million	€ million	€ million	€ million	€ million
010 Agriculture, forestry and fishing	293	92	92	293	(39)	-
020 Mining and quarrying	23	3	3	23	(2)	-
030 Manufacturing ⁽¹⁾	4,769	119	119	4,769	(92)	-
040 Electricity, gas, steam and air conditioning supply ⁽²⁾	3,395	5	5	3,395	(12)	-
050 Water supply	85	1	1	85	(1)	-
060 Construction	1,123	47	47	1,123	(29)	-
070 Wholesale and retail trade	4,767	238	238	4,767	(149)	-
080 Transport and storage ⁽³⁾	5,344	18	18	5,344	(18)	-
090 Accommodation and food service activities	3,082	78	78	3,082	(39)	-
100 Information and communication	639	16	16	639	(20)	-
110 Financial and insurance activities	76	-	-	76	(1)	-
120 Real estate activities	2,941	53	53	2,941	(25)	-
130 Professional, scientific and technical activities	439	32	32	439	(33)	-
140 Administrative and support service activities	478	9	9	478	(6)	-
150 Public administration and defense, compulsory social security	1	-	-	1	-	-
160 Education	38	3	3	38	(2)	-
170 Human health services and social work activities	644	26	26	644	(9)	-
180 Arts, entertainment and recreation	512	2	2	512	(2)	-
190 Other services	90	10	10	90	(6)	-
200 Total	28,739	752	752	28,739	(485)	-

	a	b	c	d	e	f
	31 December 2024					
	Gross carrying/nominal amount				Accumulated negative changes in fair value due to credit risk on	
	of which: non-performing		of which defaulted	of which loans and advances subject to impairment	Accumulated impairment	non-performing exposures
	€ million	€ million	€ million	€ million	€ million	€ million
010 Agriculture, forestry and fishing	371	117	117	371	(65)	-
020 Mining and quarrying	37	3	3	37	(2)	-
030 Manufacturing	4,446	125	125	4,446	(90)	-
040 Electricity, gas, steam and air conditioning supply	2,800	4	4	2,800	(9)	-
050 Water supply	72	1	1	72	(1)	-
060 Construction	1,065	48	48	1,065	(25)	-
070 Wholesale and retail trade	4,727	247	247	4,727	(140)	-
080 Transport and storage	5,645	19	19	5,645	(18)	-
090 Accommodation and food service activities	2,915	99	99	2,915	(41)	-
100 Information and communication	608	15	15	608	(20)	-
110 Financial and insurance activities	52	-	-	52	-	-
120 Real estate activities	2,782	62	62	2,782	(29)	-
130 Professional, scientific and technical activities	421	36	36	421	(29)	-
140 Administrative and support service activities	462	8	8	462	(6)	-
150 Public administration and defense, compulsory social security	1	-	-	1	-	-
160 Education	38	3	3	38	(2)	-
170 Human health services and social work activities	650	28	28	650	(8)	-
180 Arts, entertainment and recreation	508	4	4	508	(3)	-
190 Other services	118	9	9	118	(5)	-
200 Total	27,718	828	828	27,718	(493)	-

⁽¹⁾ The increase in sector "Manufacturing" is mainly due new corporate loans in Greece.

⁽²⁾ The increase in sector "Electricity, gas, steam and air conditioning supply" is mainly due new corporate loans in Greece.

⁽³⁾ The decrease in sector "Transport and storage" is mainly due to repayments in corporate loans in Greece

Credit Risk

The following table presents an overview of the movements (inflows and outflows) of non performing loans and advances as at 30 June 2025.

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

	a
	30 June 2025
	Gross carrying amount € million
010 Initial stock of non-performing loans and advances 01.01.2025	1,719
020 Inflows to non-performing portfolios	412
030 Outflows from non-performing portfolios	(456)
040 Outflows due to write-offs	(70)
050 Outflow due to other situations ⁽¹⁾	(386)
060 Final stock of non-performing loans and advances 30.06.2025 ⁽²⁾	1,675

⁽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 reclassified as HFS.

⁽²⁾ NPE stock includes Hellenic Bank loans of € 179 million covered by the Asset Protection Scheme (APS) agreement in Cyprus.

The following table presents an overview of collateral obtained by taking possession by type, by time since date of foreclosure as at 30 June 2025 and 31 December 2024.

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

	a		b	
	30 June 2025		31 December 2024	
	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	648	(128)	722	(187)
030 Residential immovable property	225	(42)	236	(44)
040 Commercial Immovable property	411	(86)	473	(143)
050 Movable property (auto, shipping, etc.)	2	-	2	-
060 Equity and debt instruments	7	-	7	-
070 Other collateral	3	-	3	-
080 Total	648	(128)	722	(187)

3.3 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 and has aligned respectively the Pillar 3 disclosures.

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

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.

Credit Risk

The following table presents Standardised exposures on two different basis (before Credit Conversion Factor (CCF) and Credit Risk Mitigation (CRM) and after CCF and CRM) as at 30 June 2025.

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

Exposure classes	a	b	c	d	e	f
	30 June 2025					
	Exposures before CCF and CRM		Exposures post CCF and CRM		RWAs and RWA 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	31,028	-	34,944	2	5,079	15%
2 Non-central government public sector entities	336	10	567	9	75	13%
EU 2a Regional government or local authorities	29	10	12	-	2	17%
EU 2b Public sector entities	307	-	555	9	73	13%
3 Multilateral development banks	489	-	1,119	9	-	0%
EU 3a International organisations	145	-	145	-	-	0%
4 Institutions	3,721	285	3,764	171	1,480	38%
5 Covered bonds	2,347	-	2,347	-	318	14%
6 Corporates	17,471	10,446	16,345	1,954	13,606	74%
6.1 Of which: Specialised Lending	7,067	2,589	6,825	147	4,601	66%
7 Subordinated debt exposures and equity	1,178	-	1,178	-	2,204	187%
EU 7a Subordinated debt exposures	449	-	449	-	674	150%
EU 7b Equity	729	-	729	-	1,530	210%
8 Retail	6,221	3,746	5,110	145	3,715	71%
9 Secured by mortgages on immovable property and ADC exposures	22,185	3,002	21,486	848	11,326	51%
9.1 Secured by mortgages on residential immovable property - non IPRE	12,445	475	12,024	135	3,940	32%
9.2 Secured by mortgages on residential immovable property - IPRE	422	28	408	6	205	50%
9.3 Secured by mortgages on commercial immovable property - non IPRE	6,441	1,507	6,213	277	3,980	61%
9.4 Secured by mortgages on commercial immovable property - IPRE	2,190	167	2,174	24	1,802	82%
9.5 Acquisition, Development and Construction (ADC)	687	825	667	406	1,399	130%
10 Exposures in default	932	54	773	20	844	106%
EU 10a Claims on Institutions and corporates with a short-term credit assessment	-	-	-	-	-	0%
EU 10b Collective investment undertakings (CIU)	94	-	94	-	94	100%
EU 10c Other items	4,766	-	4,766	-	3,838	81%
12 Total	90,913	17,543	92,638	3,158	42,579	44%

⁽¹⁾ Exposures subject to counterparty credit risk are not included in the table.

⁽²⁾ The table above does not include securitisations.

Credit Risk

The following table presents the credit exposures post conversion factor and post risk mitigation techniques (i.e. collaterals), broken down to different credit quality steps as at 30 June 2025.

Table 19: EU CR5 – Standardised approach

Exposure classes	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	y	z	aa
	Risk weightings- 30 June 2025																										
	0%	2%	4%	10%	20%	30%	35%	40%	45%	50%	60%	70%	75%	80%	90%	100%	105%	110%	130%	150%	250%	370%	400%	1250%	Others	Total	Of which unrated
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
1 Central governments or central banks	28,865	-	272	1,520	377	-	-	-	-	236	-	-	-	-	-	2,977	-	-	-	-	699	-	-	-	-	34,946	3,796
2 Non-central government/public sector entities	490	-	-	-	12	-	-	-	-	-	-	-	-	-	-	74	-	-	-	-	-	-	-	-	-	576	71
EU 2a Regional governments or local authorities	-	-	-	-	12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12	12
EU 2b Public sector entities	490	-	-	-	-	-	-	-	-	-	-	-	-	-	-	74	-	-	-	-	-	-	-	-	-	564	326
3 Multilateral development banks	1,128	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,128	-
EU 3a International organisations	145	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	145	-
4 Institutions	343	-	(16)	-	1,938	426	-	118	-	489	-	-	-	-	-	558	-	-	-	79	-	-	-	-	-	3,935	422
5 Covered bonds	-	-	-	1,517	830	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,347	-
6 Corporates	-	-	-	-	3,059	-	-	-	-	3,122	-	-	1,759	1,161	-	8,122	-	-	288	782	-	-	-	-	6	18,299	7,092
6.1 Of which: Specialised Lending	-	-	-	-	1,280	-	-	-	-	1,849	-	-	660	1,161	-	1,716	-	-	288	18	-	-	-	-	-	6,972	2,351
7 Subordinated debt exposures and equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	175	-	-	-	479	524	-	-	-	-	1,178	-
EU 7a Subordinated debt exposures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	449	-	-	-	-	-	449	-
EU 7b Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	175	-	-	-	30	524	-	-	-	-	729	524
8 Retail exposures	-	-	-	-	-	-	-	-	148	-	-	-	5,007	-	-	100	-	-	-	-	-	-	-	-	-	5,255	5,255
9 Secured by mortgages on immovable property and ADC exposures	-	-	-	-	10,303	194	57	-	61	362	3,499	-	2,443	-	539	2,349	6	322	-	1,175	-	-	-	-	1,024	22,334	19,659
9.1 Secured by mortgages on residential immovable property - non IPRE	-	-	-	-	9,819	-	-	-	-	-	-	-	1,875	-	-	461	-	-	-	4	-	-	-	-	-	12,159	12,150
9.1.1 No loan splitting applied	-	-	-	-	1	-	-	-	-	-	-	-	713	-	-	308	-	-	-	3	-	-	-	-	-	1,025	1,021
9.1.2 loan splitting applied (secured)	-	-	-	-	9,818	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,818	9,815
9.1.3 loan splitting applied (unsecured)	-	-	-	-	-	-	-	-	-	-	-	-	1,162	-	-	153	-	-	-	1	-	-	-	-	-	1,316	1,314
9.2 Secured by mortgages on residential immovable property - IPRE	-	-	-	-	-	194	57	-	61	-	4	-	6	-	-	-	6	-	-	86	-	-	-	-	-	414	412
9.3 Secured by mortgages on commercial immovable property - non IPRE	-	-	-	-	484	-	-	-	-	362	3,495	-	562	-	-	1,467	-	-	-	120	-	-	-	-	-	6,490	4,684
9.3.1 No loan splitting applied	-	-	-	-	393	-	-	-	-	301	-	-	352	-	-	862	-	-	-	72	-	-	-	-	-	1,980	954
9.3.2 loan splitting applied (secured)	-	-	-	-	-	-	-	-	-	-	3,495	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,495	2,998
9.3.3 loan splitting applied (unsecured)	-	-	-	-	91	-	-	-	-	61	-	-	210	-	-	605	-	-	-	48	-	-	-	-	-	1,015	732
9.4 Secured by mortgages on commercial immovable property - IPRE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	539	-	-	322	-	313	-	-	-	-	1,024	2,198	1,675
9.5 Acquisition, Development and Construction (ADC)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	421	-	-	-	652	-	-	-	-	-	1,073	737
10 Exposures in default	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	692	-	-	-	101	-	-	-	-	-	793	777
EU 10a Claims on Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EU 10b Collective investment undertakings (CIU)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	94	-	-	-	-	-	-	-	-	-	94	-
EU 10c Other items	872	-	-	-	72	-	-	-	-	-	-	-	-	-	-	3,822	-	-	-	-	-	-	-	-	-	4,766	-
EU 11c Total	31,843	-	256	3,037	16,591	620	57	118	209	4,209	3,499	-	9,209	1,161	539	18,963	6	322	288	2,616	1,223	-	-	-	1,030	95,796	76,777

⁽¹⁾ Exposures subject to counterparty credit risk are not included in the table.

⁽²⁾ Credit exposures shown in the above table do not include goodwill, intangible assets and deferred tax, which are deducted from own funds.

Credit Risk

3.4 Credit risk mitigation

A key component of the Group'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.

3.4.1 Analysis of collaterals

The following table shows 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.

Table 20: EU CR3 - CRM techniques – Overview: Disclosure of the use of credit risk mitigation techniques

	a	b	c	d	e
	30 June 2025				
	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	33,505	35,177	31,124	4,053	-
2 Debt securities	21,767	-	-	-	-
3 Total	55,272	35,177	31,124	4,053	-
4 Of which non-performing exposures	861	846	796	50	-
EU-5 Of which defaulted	858	846			

	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	33,719	34,943	30,657	4,286	-
2 Debt securities	21,774	-	-	-	-
3 Total	55,493	34,943	30,657	4,286	-
4 Of which non-performing exposures	889	865	799	66	-
EU-5 Of which defaulted	885	865			

⁽¹⁾ The value of collaterals and the amount of financial guarantees shown above are the allocated values after regulatory haircuts.

⁽²⁾ For real estate properties the lower between the market value and the pledged amount is considered.

Credit Risk

3.5 Securitised exposures

The following table presents the risk weights of the purchased securitised exposures of the Group, as at 30 June 2025 and 31 December 2024.

Table 21: EU SEC1 - Securitisation exposures in the non-trading book

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o			
	30 June 2025																	
	Institution acts as originator						Institution acts as sponsor				Institution acts as investor							
	Traditional				Synthetic			Traditional		Synthetic		Traditional		Synthetic				
	STS		Non-STS		Sub-total			STS		Non-STS		Sub-total		STS		Non-STS		
	of which SRT		of which SRT		of which SRT			STS		Non-STS				STS		Non-STS		
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million		
1 Total exposures	-	-	984	984	2,440	2,440	3,424	-	-	-	-	4	1,874	-	1,878			
2 Retail (total)	-	-	936	936	-	-	936	-	-	-	-	4	22	-	26			
3 residential mortgage	-	-	-	-	-	-	-	-	-	-	-	4	22	-	26			
4 credit card	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
5 other retail exposures	-	-	936	936	-	-	936	-	-	-	-	-	-	-	-			
6 re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
7 Wholesale (total)	-	-	48	48	2,440	2,440	2,488	-	-	-	-	-	1,852	-	1,852			
8 loans to corporates	-	-	48	48	2,440	2,440	2,488	-	-	-	-	-	1,852	-	1,852			
9 commercial mortgage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
10 lease and receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
11 other wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
12 re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o		
	31 December 2024																
	Institution acts as originator						Institution acts as sponsor				Institution acts as investor						
	Traditional				Synthetic		Traditional		Synthetic		Traditional		Synthetic				
	STS		Non-STS		Sub-total		STS		Non-STS		Sub-total		STS		Non-STS		
	of which SRT		of which SRT		of which SRT		STS		Non-STS				STS		Non-STS		
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	
1 Total exposures	-	-	1,039	1,039	2,815	2,815	3,854	-	-	-	-	68	1,936	-	2,004		
2 Retail (total)	-	-	971	971	-	-	971	-	-	-	-	68	26	-	94		
3 residential mortgage	-	-	-	-	-	-	-	-	-	-	-	68	26	-	94		
4 credit card	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
5 other retail exposures	-	-	971	971	-	-	971	-	-	-	-	-	-	-	-		
6 re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
7 Wholesale (total)	-	-	68	68	2,815	2,815	2,883	-	-	-	-	-	1,910	-	1,910		
8 loans to corporates	-	-	68	68	2,815	2,815	2,883	-	-	-	-	-	1,910	-	1,910		
9 commercial mortgage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
10 lease and receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
11 other wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
12 re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		

Credit Risk

Table 22: EU SEC3 - Securitisation exposures in the non-trading book and associated regulatory capital requirements – institution acting as originator or as sponsor

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	EU-p	EU-q
	30 June 2025																
	Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)				RWEA (by regulatory approach)				Capital charge after cap			
	>100% to 1250% >20% to >50% to <1250% ≤20% RW 50% RW 100% RW RW deductions					SEC-ERBA (including SEC-IRBA IAA SEC-SA deductions				SEC-ERBA (including SEC-IRBA IAA SEC-SA deductions				SEC-ERBA (including SEC-IRBA IAA SEC-SA deductions			
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
1 Total exposures	2,438	-	956	30	-	-	-	3,424	-	-	-	1,363	-	-	-	109	-
2 Traditional transactions	-	-	956	28	-	-	-	984	-	-	-	1,097	-	-	-	88	-
3 Securitisation	-	-	956	28	-	-	-	984	-	-	-	1,097	-	-	-	88	-
4 Retail	-	-	931	5	-	-	-	936	-	-	-	921	-	-	-	74	-
5 Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Wholesale	-	-	25	23	-	-	-	48	-	-	-	176	-	-	-	14	-
7 Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Synthetic transactions	2,438	-	-	2	-	-	-	2,440	-	-	-	266	-	-	-	21	-
10 Securitisation	2,438	-	-	2	-	-	-	2,440	-	-	-	266	-	-	-	21	-
11 Retail underlying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12 Wholesale	2,438	-	-	2	-	-	-	2,440	-	-	-	266	-	-	-	21	-
13 Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	EU-p	EU-q
	31 December 2024																
	Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)				RWEA (by regulatory approach)				Capital charge after cap			
	>100% to 1250% >20% to >50% to <1250% ≤20% RW 50% RW 100% RW RW deductions					SEC-ERBA (including SEC-IRBA IAA SEC-SA deductions				SEC-ERBA (including SEC-IRBA IAA SEC-SA deductions				SEC-ERBA (including SEC-IRBA IAA SEC-SA deductions			
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
1 Total exposures	2,813	-	1,024	17	-	-	-	3,854	-	-	-	1,454	-	-	-	116	-
2 Traditional transactions	-	-	1,024	15	-	-	-	1,039	-	-	-	1,122	-	-	-	90	-
3 Securitisation	-	-	1,024	15	-	-	-	1,039	-	-	-	1,122	-	-	-	90	-
4 Retail	-	-	966	5	-	-	-	971	-	-	-	976	-	-	-	78	-
5 Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Wholesale	-	-	58	10	-	-	-	68	-	-	-	146	-	-	-	12	-
7 Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Synthetic transactions	2,813	-	-	2	-	-	-	2,815	-	-	-	332	-	-	-	26	-
10 Securitisation	2,813	-	-	2	-	-	-	2,815	-	-	-	332	-	-	-	26	-
11 Retail underlying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12 Wholesale	2,813	-	-	2	-	-	-	2,815	-	-	-	332	-	-	-	26	-
13 Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Credit Risk

Table 23: EU SEC4 - Securitisation exposures in the non-trading book and associated capital requirements - institution acting as investor

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	EU-p	EU-q
	30 June 2025																
	Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)				RWEA (by regulatory approach)				Capital charge after cap			
	>20% to ≤20% RW		>50% to 100% RW	>100% to 1250% RW/ <1250% RW deductions		SEC-ERBA (including IAA)		1250% RW/ deductions		SEC-ERBA (including IAA)		1250% RW/ deductions		SEC-ERBA (including IAA)		1250% RW/ deductions	
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
1 Total exposures	1,816	15	3	44	-	-	1,834	44	-	-	373	52	-	-	30	4	-
2 Traditional securitisation	1,816	15	3	44	-	-	1,834	44	-	-	373	52	-	-	30	4	-
3 Securitisation	1,816	15	3	44	-	-	1,834	44	-	-	373	52	-	-	30	4	-
4 Retail underlying	8	15	3	-	-	-	26	-	-	-	11	-	-	-	1	-	-
5 Of which STS	4	-	-	-	-	-	4	-	-	-	-	-	-	-	-	-	-
6 Wholesale	1,808	-	-	44	-	-	1,808	44	-	-	362	52	-	-	29	4	-
7 Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Synthetic securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	EU-p	EU-q
	31 December 2024																
	Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)				RWEA (by regulatory approach)				Capital charge after cap			
	>20% to ≤20% RW		>50% to 100% RW	>100% to 1250% RW/ <1250% RW deductions		SEC-ERBA (including IAA)		1250% RW/ deductions		SEC-ERBA (including IAA)		1250% RW/ deductions		SEC-ERBA (including IAA)		1250% RW/ deductions	
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
1 Total exposures	1,937	21	4	42	-	-	1,962	42	-	-	393	50	-	-	31	4	-
2 Traditional securitisation	1,937	21	4	42	-	-	1,962	42	-	-	393	50	-	-	31	4	-
3 Securitisation	1,937	21	4	42	-	-	1,962	42	-	-	393	50	-	-	31	4	-
4 Retail underlying	69	21	4	-	-	-	94	-	-	-	20	-	-	-	2	-	-
5 Of which STS	67	-	-	-	-	-	67	-	-	-	7	-	-	-	1	-	-
6 Wholesale	1,868	-	-	42	-	-	1,868	42	-	-	373	50	-	-	29	4	-
7 Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Synthetic securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Table 24: EU-SEC5 - Exposures securitised by the institution - Exposures in default and specific credit risk adjustments

	a	b	c	a	b	c
	30 June 2025			31 December 2024		
	Exposures securitised by the institution - Institution acts as originator or as sponsor			Exposures securitised by the institution - Institution acts as originator or as sponsor		
	Total outstanding nominal amount	Total amount of specific credit risk adjustments made during the period		Total outstanding nominal amount	Total amount of specific credit risk adjustments made during the period	
	Of which exposures in default			Of which exposures in default		
	€ million	€ million	€ million	€ million	€ million	€ million
1 Total exposures ⁽¹⁾	12,953	8,517	5,545	13,349	9,071	5,600
2 Retail (total)	7,826	6,207	3,815	7,525	6,486	3,697
3 residential mortgage	5,592	4,765	2,587	5,866	5,065	2,770
4 credit card	-	-	-	-	-	-
5 other retail exposures	2,234	1,442	1,228	1,659	1,421	927
6 re-securitisation	-	-	-	-	-	-
7 Wholesale (total)	5,127	2,310	1,730	5,824	2,585	1,903
8 loans to corporates	5,127	2,310	1,730	5,824	2,585	1,903
9 commercial mortgage	-	-	-	-	-	-
10 lease and receivables	-	-	-	-	-	-
11 other wholesale	-	-	-	-	-	-
12 re-securitisation	-	-	-	-	-	-

⁽¹⁾ The decrease is mainly attributed to amortisation.

For securitization exposures the Group uses one or more of the following external rating agencies: Moody's, Standard & Poor's and Fitch.

Market Risk

4. 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 Incremental Risk Charge (IRC) 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 is applied.

Furthermore, the Bank calculates and monitors the market risk of the banking book for its operations in Greece and international subsidiaries on a daily basis using the internal VaR model, further supplemented by sensitivity analysis and stress testing, historical simulation and other market risk metrics (e.g., expected shortfall).

4.1 Internal model - Value at Risk (VaR) model & Credit Risk (IRC)

Since 2005 the Bank is validated by the Competent Authorities to employ the internal model approach (IMA) in the calculation of regulatory capital for the trading positions of its activities in Greece.

The following two tables summarize the components of the capital requirement, under the IMA approach applied by the Bank as at 30 June 2025 and 31 December 2024.

Table 25: EU MR2-A - Market risk under IMA

	a		b	
	30 June 2025		31 December 2024	
	RWEAs € million	Own funds requirements € million	RWEAs € million	Own funds requirements € million
1 VaR (higher of values a and b)	153	12	90	7
(a) Previous day's VaR (VaRt-1)		2		1
(b) Multiplication factor (mc) x average of previous 60 working days (VaRavg)		12		7
2 SVaR (higher of values a and b)	326	26	234	19
(a) Latest available SVaR (SVaRt-1)		7		6
(b) Multiplication factor (ms) x average of previous 60 working days (sVaRavg)		26		19
3 IRC (higher of values a and b)	287	23	208	17
(a) Most recent IRC measure		23		17
(b) 12 weeks average IRC measure		20		15
4 Comprehensive risk measure (higher of values a, b and c)	-	-	-	-
(a) Most recent risk measure of comprehensive risk measure		-		-
(b) 12 weeks average of comprehensive risk measure		-		-
(c) Comprehensive risk measure - Floor		-		-
5 Other	-	-	-	-
6 Total ⁽¹⁾	766	61	532	43

⁽¹⁾ The observed increase in the 1H 2025 RWEAs is attributed to the increased trading activity, combined with the elevated volatility in the markets also affecting the regulatory multiplier (increased number of backtesting overshootings).

Market Risk

Table 26: EU MR2-B - RWEAs flow of market risk exposures under IMA

	a	b	c	d	e	f	g
	30 June 2025						
	VaR € million	SVaR € million	IRC € million	Comprehensive risk measure € million	Other € million	Total RWEAs € million	Total own funds requirements € million
1 RWEAs at 1 April 2025 ⁽¹⁾	115	294	321	-	-	730	59
1a Regulatory adjustment ⁽²⁾	(86)	(209)	(88)	-	-	(383)	(31)
1b RWEAs at the previous quarter-end (end of the day) ⁽³⁾	29	85	233	-	-	347	28
2 Movement in risk levels	39	31	(34)	-	-	36	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	29	82	287	-	-	398	32
8b Regulatory adjustment ⁽²⁾	124	244	-	-	-	368	29
8 RWEAs at 30 June 2025 ⁽¹⁾	153	326	287	-	-	766	61

⁽¹⁾ RWEAs at previous and current reporting period (quarter end).

⁽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).

The following table shows the values resulting from the different types of internal models approved to use for computing the regulatory capital charge as at 30 June 2025 and 31 December 2024.

Table 27: EU MR3 – IMA values for trading portfolios

	a	a
	30 June 2025	31 December 2024
	€ million	€ million
VaR (10 day 99%)		
1 Maximum value	4	3
2 Average value	2	2
3 Minimum value	1	1
4 Period end	2	2
SVaR (10 day 99%)		
5 Maximum value	9	6
6 Average value	7	5
7 Minimum value	5	4
8 Period end	7	6
IRC (99.9%)		
9 Maximum value	38	27
10 Average value	22	14
11 Minimum value	12	6
12 Period end	23	17
Comprehensive risk measure (99.9%)		
13 Maximum value	-	-
14 Average value	-	-
15 Minimum value	-	-
16 Period end	-	-

Market Risk

4.1.1 Stress testing

VaR models are designed to measure market risk under normal market environment. It is assumed that any changes in the risk factors follow a normal distribution. Given that the VaR approach does not cover extreme market conditions, the Group has been applying stress tests, to simulate the effect of many standard deviation movements of risk factors and the breakdown of historical correlations.

The main types of stress tests performed are historical stress tests and subjective stress tests, where the portfolios are exposed to scenarios for risk factors that are deemed particularly relevant, focusing on sudden movements in interest rates, credit spreads, implied volatilities, fx rates, etc.

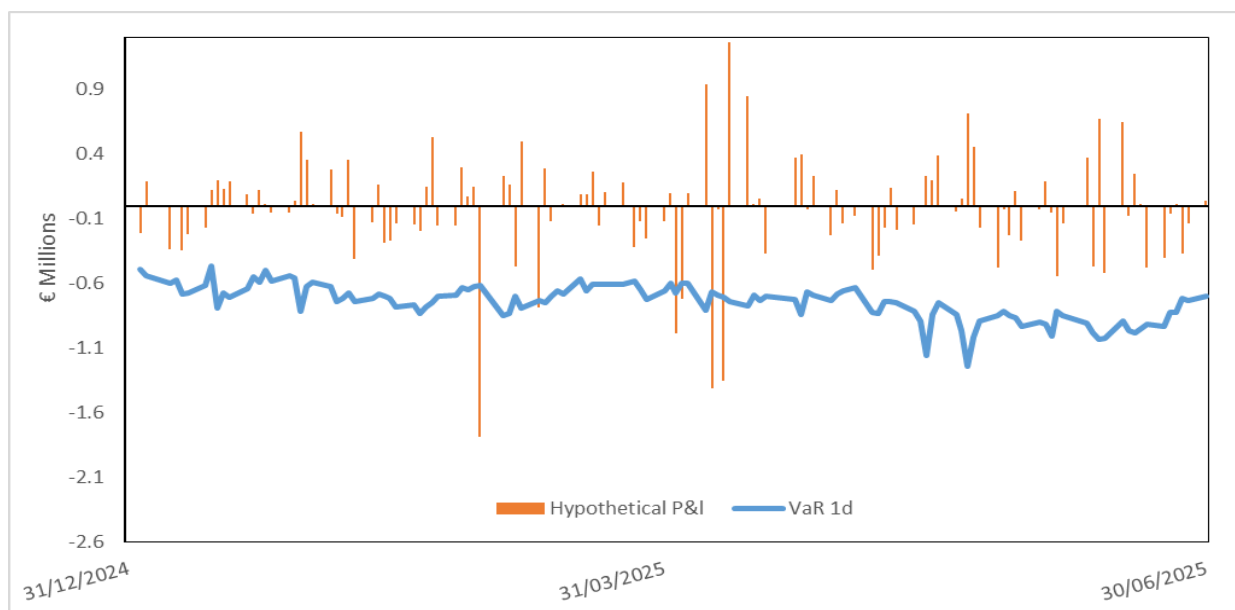
Stress tests that are applied to the IRC modelling parameters consist of:

- Sensitivity on the percentage on systematic factor;
- Sensitivity on pair-wise obligor correlation;
- Sensitivity on PDs;
- Sensitivity on LGDs.

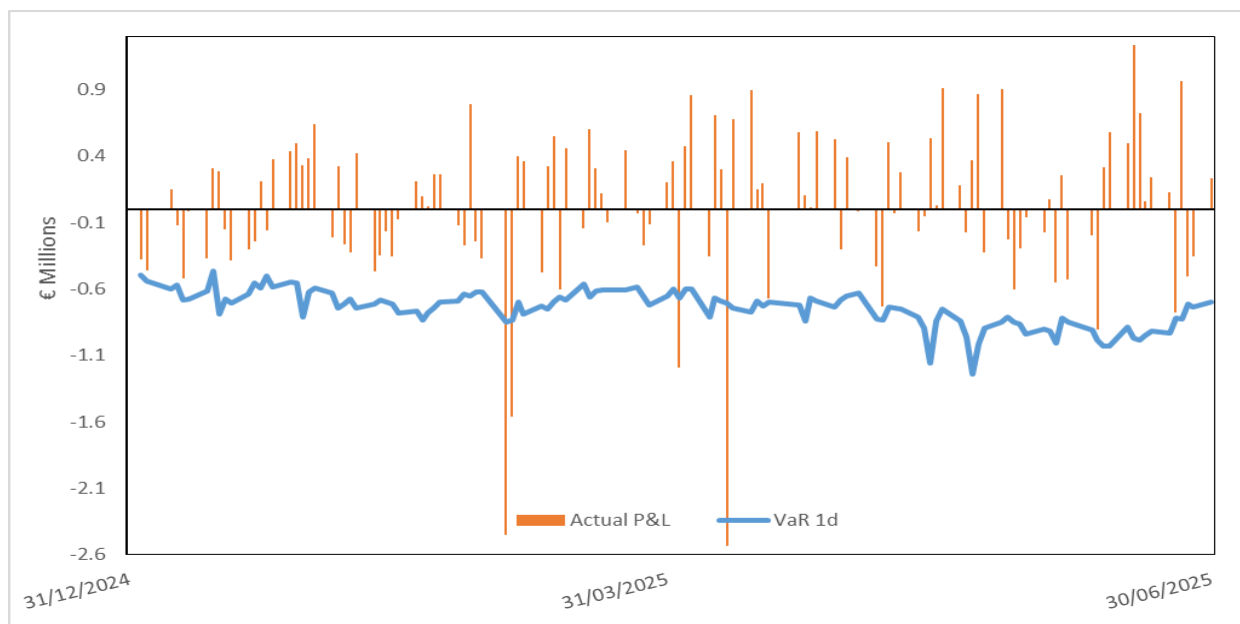
4.1.2 Back testing

Back testing for H1 2025 has revealed, as shown in the graphs below, six (6) overshootings out of a total of 121 working days, when comparing the VaR forecast to the Hypothetical P&L and four (4) overshootings when comparing the VaR forecast to the Actual P&L. According to the regulatory framework, which takes into account a 250 working days period, the multiplier is equal to 3.65 (currently in the yellow zone, with seven (7) overshootings when comparing the VaR forecast to Hypothetical P&L and seven (7) overshootings when comparing to Actual P&L), regarding capital adequacy calculations for market risk. The calculation for RWAs (VaR, SVaR) takes into account the amended multiplication factor (3.90), following the ECB's Decision on the additional supervisory measures, regarding the use of the internal models approach for calculating OFR for market risk. The aforementioned overshootings observed in H1 2025, were due to increased volatility in the markets mainly attributed to. EU fiscal policy developments and tariff fears which fueled concerns around the potential for slowing economic growth, resurgent inflation, and a possible recession.

Table 28: EU MR4 – Comparison of VaR estimates with gains/losses



Market Risk



4.2 Standardised approach for market risk

The Bank uses the STD for the measurement of market risk exposure and capital requirements of its subsidiaries in Greece and in International operations.

The following table summarises the capital requirements for market risk per risk factor, based on the STD, as at 30 June 2025 and 31 December 2024.

Table 29: EU MR1 – Market risk under the standardised approach

	a	a
	30 June 2025	31 December 2024
	RWEAs	RWEAs
	€ million	€ million
Outright products		
1 Interest rate risk (general and specific)	88	52
2 Equity risk (general and specific)	7	12
3 Foreign exchange risk	57	59
4 Commodity risk	-	-
Options		
5 Simplified approach	-	-
6 Delta-plus approach	-	-
7 Scenario approach	-	-
8 Securitisation (specific risk)	-	-
9 Total	152	124

Market Risk

4.3 Interest rate risk in the Banking Book (IRRBB)

With regards to the estimation of the IRRBB, the Bank uses methodologies for the estimation of risk from positions at fair value (VaR approach), along with methodologies for the estimation of risk on Economic Value of Equity (EVE) and on Net Interest Income (NII), taking into account Banking Book positions (including portfolios measured at amortised cost).

Regarding positions at fair value, the Bank calculates and monitors the interest rate risk for the Bank's operations in Greece, and for its Subsidiary Banks on a daily basis, using the internal VaR model. The perimeter of the calculation includes the FVOCI portfolio; VaR provides an estimation of the potential losses from FVOCI positions measured at fair value, that will directly affect the Bank's Capital (income statement or equity).

The VaR that the Group measures for positions measured at fair value is based on a 99% confidence level and a holding period of 1 day. The methodology used for the calculation is Monte Carlo simulation (full re-pricing approach).

In addition to the VaR estimation, the Bank uses internal reports for the monitoring of the IRRBB taking into account FVOCI and AC portfolios (loans, deposits, debt securities and derivatives used for hedging etc.), including: Interest rate repricing analysis, sensitivity of NII and sensitivity of Bank's EVE on multiple scenarios of interest rates. For the calculation of these sensitivities, specific assumptions are made regarding the applicable duration (for EVE delta calculations) and pass-through rate (for NII delta calculations) on specific parts of the Group's Balance Sheet (for example Non-Maturing Deposits). These assumptions are based on historical observations processed using statistical analysis.

The disclosure has been prepared using the information referred to in Article 448(1), points (a) and (b), of Regulation (EU) No 575/2013 by using template EU IRRBB1 set out in Annex XXXVII of Regulation (EU) No 631/2022 of 13 April 2022 and by following the instructions set out in Annex XXXVIII to the same Regulation.

The analysis takes into account all assets, liabilities and off-balance sheet items, which are sensitive to interest rates.

Table 30: EU IRRBB1 - Interest rate risks of non-trading book activities

Supervisory shock scenarios	a	b	c	d
	30 June 2025			
	Changes of the economic value of equity		Changes of the net interest income	
	Current period € million	Last period € million	Current period € million	Last period € million
1 Parallel up	(200)	(403)	77	101
2 Parallel down	90	212	(266)	(358)
3 Steepener	132	65		
4 Flattener	(345)	(223)		
5 Short rates up	(394)	(349)		
6 Short rates down	164	125		

Supervisory shock scenarios	a	b	c	d
	31 December 2024			
	Changes of the economic		Changes of the net interest	
	Current period € million	Last period € million	Current period € million	Last period € million
1 Parallel up	(403)	(606)	101	72
2 Parallel down	212	275	(358)	(263)
3 Steepener	65	(145)		
4 Flattener	(223)	(4)		
5 Short rates up	(349)	(177)		
6 Short rates down	125	43		

Market Risk

The sensitivities to the Supervisory Shock scenarios are calculated as defined in EBA/GL/2022/14 which came into force on the 30th of June 2023.

The specification of supervisory scenarios and the measurement of Economic value of Equity and of Net Interest Income is based on the Commission Delegated Regulation (EU) 2024/856. The application of Article 3 paragraph 8 of the Commission Delegated Regulation (EU) 2024/856 contributes to the asymmetry of the results. The change in the Interest Rate Risk profile between the reporting periods is mainly attributed to adjustments of the hedging strategy, changes on rates and on the balance sheet structure of the Group as well as the acquisition of Hellenic Bank which has been included in the risk metrics since September 2024. It is worth noting that the Bank in response to the regulatory developments and requirements (EBA/GL/2022/14), has further enhanced its infrastructure, governance and limit structure accordingly, so as to measure and monitor its Credit Spread Risk in the Banking Book.

Counterparty risk

5. Counterparty risk

5.1 Definition

Counterparty credit risk (CCR) 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 International Swaps and Derivatives Association - 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 Global Master Repurchase Agreement (GMRA) contracts.

5.3 Credit derivatives

As of 30 June 2025, the Group held a number of positions mainly on CDS Indices (protection bought € 686 million).

As of 31 December 2024, the Group held a number of positions on CDS Indices (protection bought € 495 million), along with a small number of positions on CDS options (protection bought € 200 million, protection sold € 100 million).

The Bank does not have any brokerage activity in this market. Furthermore, the Bank does not hedge its loan portfolio with CDSs as this market in Greece is not developed.

Table 31: EU CCR6 – Credit derivatives exposures

	a		b	
	30 June 2025		31 December 2024	
	Protection bought € million	Protection sold € million	Protection bought € million	Protection sold € million
Notionals				
1 Single-name credit default swaps	5	-	-	-
2 Index credit default swaps	681	-	495	-
3 Total return swaps	-	-	-	-
4 Credit options	-	-	200	100
5 Other credit derivatives	-	-	-	-
6 Total notionals	686	-	695	100
Fair values				
7 Positive fair value (asset)	-	-	-	-
8 Negative fair value (liability)	(16)	-	(10)	-

Counterparty risk

5.4 Counterparty risk based on the calculation methodology employed

The following table shows the exposure to counterparty credit risk based on the calculation methodology employed as at 30 June 2025 and 31 December 2024.

Table 32: EU CCR1 – Analysis of CCR exposure by approach

	a	b	c	d	e	f	g	h
	30 June 2025							
	Replacement cost (RC)	Potential future exposure (PFE)	Alpha used for computing regulatory exposure value	Exposure value pre-CRM	Exposure value post-CRM	Exposure value	RWEA	
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	
EU-1 EU - Original Exposure Method (for derivatives)	-	-		1.4	-	-	-	-
EU-2 EU - Simplified SA-CCR (for derivatives)	-	-		1.4	-	-	-	-
1 SA-CCR (for derivatives)	244	258		1.4	936	703	702	283
2 IMM (for derivatives and SFTs)			-		-	-	-	-
2a Of which securities financing transactions netting sets			-		-	-	-	-
2b Of which derivatives and long settlement transactions netting sets			-		-	-	-	-
2c Of which from contractual cross-product netting sets			-		-	-	-	-
3 Financial collateral simple method (for SFTs)					-	-	-	-
4 Financial collateral comprehensive method (for SFTs)					1,929	825	825	195
5 VaR for SFTs					-	-	-	-
6 Total					2,865	1,528	1,527	478

	a	b	c	d	e	f	g	h
	31 December 2024							
	Replacement cost (RC)	Potential future exposure (PFE)	Alpha used for computing regulatory exposure value	Exposure value pre-CRM	Exposure value post-CRM	Exposure value	RWEA	
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	
EU-1 EU - Original Exposure Method (for derivatives)	-	-		1.4	-	-	-	-
EU-2 EU - Simplified SA-CCR (for derivatives)	-	-		1.4	-	-	-	-
1 SA-CCR (for derivatives)	256	254		1.4	1,020	713	711	291
2 IMM (for derivatives and SFTs)			-		-	-	-	-
2a Of which securities financing transactions netting sets			-		-	-	-	-
2b Of which derivatives and long settlement transactions netting sets			-		-	-	-	-
2c Of which from contractual cross-product netting sets			-		-	-	-	-
3 Financial collateral simple method (for SFTs)					-	-	-	-
4 Financial collateral comprehensive method (for SFTs)					1,197	790	790	161
5 VaR for SFTs					-	-	-	-
6 Total					2,217	1,503	1,501	452

⁽¹⁾ The increase of the exposures in the SFTs is mainly due to the new transactions (Repos/Reverse Repos).

Counterparty risk

5.5 Exposures to CCPs

The following table shows the exposures to Central Counterparties (CCPs) and the corresponding RWEAs as at 30 June 2025 and 31 December 2024.

Table 33: EU CCR8 – Exposures to CCPs

	a	b	a	b
	30 June 2025		31 December 2024	
	Exposure value	RWEA	Exposure value	RWEA
	€ million	€ million	€ million	€ million
1 Exposures to QCCPs (total)		7		9
2 Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	97	2	127	3
3 (i) OTC derivatives	97	2	127	3
4 (ii) Exchange-traded derivatives	-	-	-	-
5 (iii) SFTs	-	-	-	-
6 (iv) Netting sets where cross-product netting has been approved	-	-	-	-
7 Segregated initial margin	-		-	
8 Non-segregated initial margin	235	5	299	6
9 Prefunded default fund contributions	-	-	-	-
10 Unfunded default fund contributions	-	-	-	-
11 Exposures to non-QCCPs (total)		-		-
12 Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	-	-	-	-
13 (i) OTC derivatives	-	-	-	-
14 (ii) Exchange-traded derivatives	-	-	-	-
15 (iii) SFTs	-	-	-	-
16 (iv) Netting sets where cross-product netting has been approved	-	-	-	-
17 Segregated initial margin	-		-	
18 Non-segregated initial margin	-	-	-	-
19 Prefunded default fund contributions	-	-	-	-
20 Unfunded default fund contributions	-	-	-	-

5.6 Standardised approach – CCR exposures by regulatory portfolio and risk

The following table shows the CCR exposures by regulatory portfolio and risk as at 30 June 2025 and 31 December 2024.

Table 34: EU CCR3 - Standardised approach – CCR exposures by regulatory exposure class and risk weights

	a	b	c	d	e	f	g	h	i	j	k	l
	30 June 2025											
Exposure classes	Risk weight											Total exposure value
	0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	€ million
1 Central governments or central banks	38	-	-	-	-	-	-	-	-	-	-	38
2 Regional government or local authorities	-	-	-	-	-	-	-	-	-	-	-	-
3 Public sector entities	-	-	-	-	-	-	-	-	-	-	-	-
4 Multilateral development banks	71	-	-	-	-	-	-	-	-	-	-	71
5 International organisations	-	-	-	-	-	-	-	-	-	-	-	-
6 Institutions	-	312	36	-	892	135	-	-	3	-	-	1,376
7 Corporates	-	-	-	-	96	136	-	30	95	15	-	372
8 Retail	-	-	-	-	-	-	-	-	-	-	-	-
9 Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-
10 Other items	-	-	-	-	2	-	-	-	-	-	-	2
11 Total exposure value	109	312	36	-	990	271	-	30	98	15	-	1,859

Counterparty risk

Exposure classes	a	b	c	d	e	f	g	h	i	j	k	l
	31 December 2024											
	Risk weight											Total exposure value
	0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	€ million
1 Central governments or central banks	42	-	-	-	-	-	-	-	-	-	-	42
2 Regional government or local authorities	-	-	-	-	-	-	-	-	-	-	-	-
3 Public sector entities	-	-	-	-	-	-	-	-	-	-	-	-
4 Multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-
5 International organisations	-	-	-	-	-	-	-	-	-	-	-	-
6 Institutions	-	408	17	-	1,096	18	-	-	1	-	-	1,540
7 Corporates	-	-	-	-	57	164	-	-	107	15	-	343
8 Retail	-	-	-	-	-	-	-	-	-	-	-	-
9 Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-
10 Other items	-	-	-	-	-	-	-	-	-	-	-	-
11 Total exposure value	42	408	17	-	1,153	182	-	-	108	15	-	1,925

⁽¹⁾ The increase of the Institutions exposures is mainly due to new transactions.

5.7 RWEAs flow statements of CCR exposures under IMM

Table 35: EU CCR7 - RWEAs 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.

5.8 Composition of collateral for exposures to CCR

The following table shows the composition of collateral for exposures to CCR, as at 30 June 2025 and 31 December 2024.

Table 36: EU CCR5 - Composition of collateral for CCR exposures

Collateral type	a	b	c	d	e	f	g	h
	30 June 2025							
	Collateral used in derivative transactions				Collateral used in SFTs ⁽¹⁾			
	Fair value of collateral received	Fair value of posted collateral	Fair value of collateral received	Fair value of posted collateral	Fair value of collateral received	Fair value of posted collateral	Fair value of collateral received	Fair value of posted collateral
	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
1 Cash – domestic currency	-	615	-	383	-	6	-	35
2 Cash – other currencies	-	3	-	9	-	-	-	-
3 Domestic sovereign debt	-	-	-	-	-	79	-	120
4 Other sovereign debt	-	-	-	-	-	138	-	175
5 Government agency debt	-	-	-	-	-	-	-	-
6 Corporate bonds	-	-	-	-	-	1,013	-	3,265
7 Equity securities	-	-	-	-	-	-	-	-
8 Other collateral	-	-	-	-	-	-	-	-
9 Total	-	617	-	391	-	1,236	-	3,595

Collateral type	a	b	c	d	e	f	g	h
	31 December 2024							
	Collateral used in derivative transactions				Collateral used in SFTs			
	Fair value of collateral received	Fair value of posted collateral	Fair value of collateral received	Fair value of posted collateral	Fair value of collateral received	Fair value of posted collateral	Fair value of collateral received	Fair value of posted collateral
	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
1 Cash – domestic currency	-	410	-	482	-	4	-	20
2 Cash – other currencies	-	8	-	20	-	-	-	-
3 Domestic sovereign debt	-	-	-	-	-	55	-	172
4 Other sovereign debt	-	-	-	-	-	92	-	194
5 Government agency debt	-	-	-	-	-	-	-	-
6 Corporate bonds	-	-	-	-	-	455	-	2,376
7 Equity securities	-	-	-	-	-	-	-	-
8 Other collateral	-	-	-	-	-	-	-	-
9 Total	-	417	-	502	-	605	-	2,763

⁽¹⁾ The increase of the collaterals posted and received in Securities Financing Transactions (SFTs) is mainly due to the increase of outstanding transactions (Repo/Reverse Repo) with interbank counterparties.

Leverage ratio

6. Leverage Ratio

The 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 of the ratio and the factors that affect it.

The level of the leverage ratio with reference date 30 June 2025 was at 7.9% (31 December 2024: 7.3%), significantly over the proposed minimum threshold of 3%. In addition, based on the latest SREP Decision, the Group is not subject to a P2R or P2G in relation to the leverage ratio.

The following table includes the summary of the Group's leverage ratio with reference dates 30 June 2025 and 31 December 2024.

Table 37: EU LR1 - LRSum: Summary reconciliation of accounting assets and leverage ratio exposures

	a	
	30 June 2025 ⁽¹⁾	31 December 2024 ⁽¹⁾
	€ million	€ million
1 Total assets as per published financial statements	102,228	101,150
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))	-	-
(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)	-	-
5 Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	-	-
6 Adjustment for eligible cash pooling transactions	-	-
7 Adjustments for derivative financial instruments	(95)	(102)
9 Adjustment for securities financing transactions (SFTs)	1,633	1,052
10 Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	4,581	4,397
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	(1,247)	(448)
13 Total exposure measure	107,100	106,049

⁽¹⁾ Figures and ratios presented are as per the final regulatory reporting submissions which include semi-annual and year-end audited profits, as well as the payout accrual (in accordance with the Group shareholders' remuneration policy), following permission granted by the Supervisory Authorities.

⁽²⁾ The increase in the Leverage ratio exposure is mainly due to the new production of loans and the acquisition of CNP Cyprus Insurance Holdings Limited.

Leverage ratio

Table 38: EU LR2 - LRCom: Leverage ratio common disclosure

	a	
	30 June 2025 ⁽¹⁾	31 December 2024 ⁽¹⁾
	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)	100,630	100,275
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)	(124)	(179)
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)	(402)	(321)
7 Total on-balance sheet exposures (excluding derivatives and SFTs)	100,104	99,774
Derivative exposures		
8 Replacement cost associated with SA-CCR derivatives transactions (ie net of eligible cash variation margin)	186	180
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	536	557
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	723	737
Securities financing transaction exposures		
14 Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions	1,067	535
15 (Netted amounts of cash payables and cash receivables of gross SFT assets)	-	-
16 Counterparty credit risk exposure for SFT assets	626	606
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	1,692	1,141
Other off-balance sheet exposures		
19 Off-balance sheet exposures of gross notional amount	17,600	14,008
20 (Adjustments for conversion to credit equivalent amounts)	(13,019)	(9,611)
21 (General provisions deducted in determining Tier 1 capital and specific provisions associated with off-balance sheet exposures)	-	-
22 Off-balance sheet exposures	4,581	4,397
Excluded exposures		
EU-22k (Excluded exposures to shareholders according to Article 429a (1), point (da) CRR)	-	-
EU-22l (Exposures deducted in accordance with point (q) of Article 429a(1) CRR)	-	-
EU-22m (Total exempted exposures)	-	-
Capital and total exposure measure		
23 Tier 1 capital	8,427	7,718
24 Total exposure measure	107,100	106,049
Leverage ratio		
25 Leverage ratio %	7.9%	7.3%
EU-25 Leverage ratio (excluding the impact of the exemption of public sector investments and promotional loans) (%)	7.9%	7.3%
25a Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) (%)	7.9%	7.3%
26 Regulatory minimum leverage ratio requirement (%)	3.0%	3.00%
EU-26a Additional own funds requirements to address the risk of excessive leverage (%)	0.0%	0.00%
EU-26b of which: to be made up of CET1 capital	0.0%	0.00%
27 Leverage ratio buffer requirement (%)	0.0%	0.00%
EU-27a Overall leverage ratio requirement (%)	3.0%	3.00%
Choice on transitional arrangements and relevant exposures		
EU-27b Choice on transitional arrangements for the definition of capital measure	Transitional	Transitional

⁽¹⁾ Figures and ratios presented are as per the final regulatory reporting submissions which include semi-annual and year-end audited profits, as well as the payout accrual (in accordance with the Group shareholders' remuneration policy), following permission granted by the Supervisory Authorities.

⁽²⁾ Total off-balance sheet items exposures presented in accordance with Article 111 (1) of Regulation (EU) No 575/2013 (STD).

⁽³⁾ The increase in the Leverage ratio is mainly due to the increase in Tier 1 capital, driven by the new AT1 issuance.

Leverage ratio

Table 39: EU LR3 - LRSpl: Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures)

	a	
	30 June 2025 ⁽¹⁾	31 December 2024 ⁽¹⁾
	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:	100,506	100,096
EU-2 Trading book exposures	309	285
EU-3 Banking book exposures, of which:	100,197	99,811
EU-4 Covered bonds	2,347	2,489
EU-5 Exposures treated as sovereigns	31,949	37,975
EU-6 Exposures to regional governments, MDB, international organisations and PSE not treated as sovereigns	101	-
EU-7 Institutions	3,597	3,999
EU-8 Secured by mortgages of immovable properties	22,186	13,484
EU-9 Retail exposures	6,219	7,071
EU-10 Corporates	17,471	21,504
EU-11 Exposures in default	932	975
EU-12 Other exposures (eg equity, securitisations, and other non-credit obligation assets)	15,395	12,314

⁽¹⁾ Figures and ratios presented are as per the final regulatory reporting submissions which include semi-annual and year-end audited profits, as well as the payout accrual (in accordance with the Group shareholders' remuneration policy), following permission granted by the Supervisory Authorities.

⁽²⁾ The exposures are presented before CRM techniques for the 1H 2025 and after CRM techniques for year ended 31 December 2024.

Liquidity Risk

7. Liquidity Risk

The Group 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 drawdowns and forfeiture of guarantees. Furthermore, margin calls on secured funding transactions (with ECB and the market) and on risk mitigation contracts (Credit Support Annex - CSAs, GMRAs) and on centrally cleared transactions with CCPs result in liquidity exposure. The Group maintains cash resources to meet all of these needs. The Board Risk Committee (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 Group. 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 Group.

7.1 Liquidity Coverage Ratio (LCR) calculations

LCR as of 30 June 2025 is equal to 194.4% (31 March 2025: 182.8%). The corresponding High Quality Liquid Assets (HQLA) as of 30 June 2025 as defined by the regulation for the calculation of LCR are € 22,560 million (31 March 2025: € 21,832 million). The quarterly increase of HQLAs is mainly attributed to inflows due to customer deposits increase and the new AT1 issuance which were partially counterbalanced by outflows due to new loans disbursements and the dividend payment.

The next table presents the key components of Group'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.

Liquidity Risk

The following table shows the level and components of the LCR.

Table 40: LIQ1 - Quantitative information of LCR

		Total unweighted value (average)				Total weighted value (average)			
		a	b	c	d	e	f	g	h
		30 June 2025	31 March 2025	31 December 2024	30 September 2024	30 June 2025	31 March 2025	31 December 2024	30 September 2024
EU 1a	Quarter ending on	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
EU 1b	Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
HIGH-QUALITY LIQUID ASSETS									
	1 Total high-quality liquid assets (HQLA)					22,191	21,259	20,159	18,502
CASH-OUTFLOWS									
	2 Retail deposits and deposits from small business customers, of which:	43,331	40,512	37,731	35,196	3,058	2,871	2,681	2,511
	3 Stable deposits	27,827	25,756	23,814	21,973	1,391	1,288	1,191	1,099
	4 Less stable deposits	15,504	14,757	13,917	13,222	1,667	1,583	1,491	1,413
	5 Unsecured wholesale funding	18,090	17,252	16,439	15,569	8,665	8,226	7,820	7,388
	6 Operational deposits (all counterparties) and deposits in networks of cooperative banks	1,242	1,201	1,156	1,165	304	294	284	287
	7 Non-operational deposits (all counterparties)	16,834	16,035	15,234	14,354	8,347	7,916	7,487	7,052
	8 Unsecured debt	14	17	49	49	14	17	49	49
	9 Secured wholesale funding					151	172	182	170
	10 Additional requirements	7,344	7,073	6,739	6,284	1,197	1,178	1,168	1,151
	11 Outflows related to derivative exposures and other collateral requirements	518	537	569	608	518	537	569	608
	12 Outflows related to loss of funding on debt products	-	-	-	-	0	-	-	-
	13 Credit and liquidity facilities	6,825	6,536	6,169	5,677	678	641	598	544
	14 Other contractual funding obligations	182	148	115	111	149	120	93	96
	15 Other contingent funding obligations	6,676	6,329	6,057	5,434	424	401	381	343
	16 TOTAL CASH OUTFLOWS					13,643	12,968	12,324	11,660
CASH-INFLOWS									
	17 Secured lending (eg reverse repos)	146	180	208	214	88	94	93	64
	18 Inflows from fully performing exposures	1,651	1,505	1,366	1,261	1,459	1,321	1,193	1,093
	19 Other cash inflows	1,437	1,247	1,131	1,055	417	302	260	232
	(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-19a						-	-	-	-
EU-19b	(Excess inflows from a related specialised credit institution)					-	-	-	-
	20 TOTAL CASH INFLOWS	3,234	2,932	2,705	2,529	1,963	1,717	1,546	1,388
EU-20a	Fully exempt inflows	-	-	-	-	-	-	-	-
EU-20b	Inflows Subject to 90% Cap	-	-	-	-	-	-	-	-
EU-20c	Inflows Subject to 75% Cap	3,234	2,932	2,705	2,529	1,963	1,717	1,546	1,388
TOTAL ADJUSTED VALUE									
EU-21	LIQUIDITY BUFFER					22,191	21,259	20,159	18,502
	22 TOTAL NET CASH OUTFLOWS					11,680	11,251	10,778	10,272
	23 LIQUIDITY COVERAGE RATIO (%)					190.1%	188.7%	186.6%	180.1%

Liquidity Risk

7.2 Net Stable Funding Ratio (NSFR) calculations

NSFR as of 30 June 2025 is equal to 143.5% (31 March 2025: 142.9%). The minimum regulatory threshold for NSFR is set at 100%.

Table 41: LIQ2 - Net Stable Funding Ratio

	a	b	c	d	e
	30 June 2025				
	Unweighted value by residual maturity				Weighted value
	No maturity[1]	< 6 months	6 months to < 1yr	≥ 1yr	
	€ million	€ million	€ million	€ million	€ million
Available stable funding (ASF) Items					
1 Capital items and instruments	9,643	-	-	2,185	11,828
2 Own funds	9,643	-	-	2,185	11,828
3 Other capital instruments		-	-	-	-
4 Retail deposits		49,817	3,773	920	50,973
5 Stable deposits		34,562	1,889	690	35,319
6 Less stable deposits		15,255	1,884	230	15,655
7 Wholesale funding:		24,494	811	1,255	11,116
8 Operational deposits		1,336	-	-	668
9 Other wholesale funding		23,158	811	1,255	10,448
10 Interdependent liabilities		-	-	-	-
11 Other liabilities:	261	2,562	11	5,442	5,448
12 NSFR derivative liabilities	261				
13 All other liabilities and capital instruments not included in the above categories		2,562	11	5,442	5,448
14 Total available stable funding (ASF)					79,366
	a	b	c	d	e
	30 June 2025				
	Unweighted value by residual maturity				Weighted value
	No maturity[1]	< 6 months	6 months to < 1yr	≥ 1yr	
	€ million	€ million	€ million	€ million	€ million
Required stable funding (RSF) Items					
15 Total high-quality liquid assets (HQLA)					580
EU-15a Assets encumbered for a residual maturity of one year or more in a cover pool		116	104	3,614	3,259
16 Deposits held at other financial institutions for operational purposes		331	-	47	212
17 Performing loans and securities:		5,564	2,689	44,520	40,718
18 Performing securities financing transactions with financial customers collateralised 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		1,352	42	1,393	1,547
20 Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		3,631	2,194	29,542	34,012
21 With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		79	29	747	3,440
22 Performing residential mortgages, of which:		237	187	7,785	-
23 With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		102	101	4,307	-
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		345	266	5,799	5,158
25 Interdependent assets		-	-	-	-
26 Other assets:		2,437	-	9,850	9,954
27 Physical traded commodities				-	-
28 Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		-	-	281	239
29 NSFR derivative assets		-			-
30 NSFR derivative liabilities before deduction of variation margin posted		487			24
31 All other assets not included in the above categories		1,950	-	9,569	9,691
32 Off-balance sheet items		9,270	600	837	577
33 Total RSF					55,301
NSFR					
34 Net Stable Funding Ratio (%)					143.5%

Liquidity Risk

	a	b	c	d	e
	31 March 2025				
	Unweighted value by residual maturity				Weighted value
	No maturity[1]	< 6 months	6 months to < 1yr	≥ 1yr	
	€ million	€ million	€ million	€ million	€ million
Available stable funding (ASF) Items					
1 Capital items and instruments	9,199	-	-	2,200	11,399
2 Own funds	9,199	-	-	2,200	11,399
3 Other capital instruments		-	-	-	-
4 Retail deposits		49,117	3,423	955	50,020
5 Stable deposits		33,729	1,854	669	34,472
6 Less stable deposits		15,388	1,569	286	15,548
7 Wholesale funding:		24,070	1,342	1,156	10,963
8 Operational deposits		1,269	0	-	635
9 Other wholesale funding		22,800	1,342	1,156	10,329
10 Interdependent liabilities		-	-	-	-
11 Other liabilities:	-	2,168	59	5,385	5,414
12 NSFR derivative liabilities	-				
13 All other liabilities and capital instruments not included in the above categories		2,168	59	5,385	5,414
14 Total available stable funding (ASF)					77,797
Required stable funding (RSF) Items					
15 Total high-quality liquid assets (HQLA)					582
EU-15a Assets encumbered for a residual maturity of one year or more in a cover pool		117	103	3,750	3,374
16 Deposits held at other financial institutions for operational purposes		354	-	51	228
17 Performing loans and securities:		5,630	2,806	43,460	39,926
18 Performing securities financing transactions with financial customers collateralised 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		1,475	41	1,302	1,468
20 Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		3,514	2,399	29,089	33,325
21 With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		31	73	759	3,188
22 Performing residential mortgages, of which:		219	184	7,314	-
23 With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		92	86	3,930	-
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		421	182	5,754	5,132
25 Interdependent assets		-	-	-	-
26 Other assets:		2,318	-	9,697	9,815
27 Physical traded commodities				-	-
28 Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		-	-	225	191
29 NSFR derivative assets		7			7
30 NSFR derivative liabilities before deduction of variation margin posted		489			24
31 All other assets not included in the above categories		1,821	-	9,473	9,592
32 Off-balance sheet items		8,786	460	845	527
33 Total RSF					54,452
NSFR					
34 Net Stable Funding Ratio (%)					142.87%

Liquidity Risk

	a	b	c	d	e
	31 December 2024				
	Unweighted value by residual maturity				Weighted value
	No maturity[1]	< 6 months	6 months to < 1yr	≥ 1yr	
	€ million	€ million	€ million	€ million	€ million
Available stable funding (ASF) Items					
1 Capital items and instruments	8,899	-	-	1,758	10,657
2 Own funds	8,899	-	-	1,758	10,657
3 Other capital instruments	-	-	-	-	-
4 Retail deposits	-	48,472	3,715	1,604	50,313
5 Stable deposits	-	32,781	2,034	1,019	34,093
6 Less stable deposits	-	15,691	1,681	586	16,220
7 Wholesale funding:	-	24,891	1,245	1,368	11,494
8 Operational deposits	-	1,142	-	-	571
9 Other wholesale funding	-	23,749	1,245	1,368	10,923
10 Interdependent liabilities	-	-	-	-	-
11 Other liabilities:	21	2,849	68	5,064	5,098
12 NSFR derivative liabilities	21	-	-	-	-
13 All other liabilities and capital instruments not included in the above categories	-	2,849	68	5,064	5,098
14 Total available stable funding (ASF)	-	-	-	-	77,562
	a	b	c	d	e
	31 December 2024				
	Unweighted value by residual maturity				Weighted value
	No maturity[1]	< 6 months	6 months to < 1yr	≥ 1yr	
	€ million	€ million	€ million	€ million	€ million
Required stable funding (RSF) Items					
15 Total high-quality liquid assets (HQLA)	-	-	-	-	569
EU-15a Assets encumbered for a residual maturity of one year or more in a cover pool	-	114	101	3,762	3,380
16 Deposits held at other financial institutions for operational purposes	-	381	-	53	243
17 Performing loans and securities:	-	5,233	2,587	42,675	39,149
18 Performing securities financing transactions with financial customers collateralised 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	-	1,298	94	1,330	1,505
20 Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:	-	3,303	2,236	28,659	32,701
21 With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	4	4	25	2,737
22 Performing residential mortgages, of which:	-	196	165	7,113	-
23 With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	89	85	4,044	-
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	-	436	91	5,573	4,943
25 Interdependent assets	-	-	-	-	-
26 Other assets:	-	2,776	-	9,629	9,707
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	-	533	-	-	27
31 All other assets not included in the above categories	-	2,243	-	9,304	9,404
32 Off-balance sheet items	-	8,584	446	1,038	564
33 Total RSF	-	-	-	-	53,612
NSFR					
31 December 2024					
34 Net Stable Funding Ratio (%)	-	-	-	-	144.7%

Liquidity Risk

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	9,435	-	-	1,792	11,227
2 Own funds	9,435	-	-	1,792	11,227
3 Other capital instruments	-	-	-	-	-
4 Retail deposits	-	46,145	4,513	1,734	49,033
5 Stable deposits	-	32,039	2,094	1,046	33,473
6 Less stable deposits	-	14,106	2,419	687	15,560
7 Wholesale funding:	-	25,724	642	1,231	10,269
8 Operational deposits	-	1,212	-	-	606
9 Other wholesale funding	-	24,512	642	1,231	9,663
10 Interdependent liabilities	-	-	-	-	-
11 Other liabilities:	274	1,932	146	4,419	4,492
12 NSFR derivative liabilities	274	-	-	-	-
13 All other liabilities and capital instruments not included in the above categories	-	1,932	146	4,419	4,492
14 Total available stable funding (ASF)	-	-	-	-	75,020

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)	-	-	-	-	579
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	-	282	-	49	190
17 Performing loans and securities:	-	4,758	2,534	41,658	38,216
18 Performing securities financing transactions with financial customers collateralised 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	-	1,113	47	1,526	1,658
20 Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:	-	3,193	2,050	27,396	31,450
21 With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	5	4	26	2,583
22 Performing residential mortgages, of which:	-	201	146	7,039	-
23 With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	85	80	3,814	-
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	-	251	291	5,697	5,108
25 Interdependent assets	-	-	-	-	-
26 Other assets:	-	2,085	-	9,713	9,815
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	-	539	-	-	27
31 All other assets not included in the above categories	-	1,546	-	9,418	9,537
32 Off-balance sheet items	-	8,818	372	808	556
33 Total RSF	-	-	-	-	52,680

30 September 2024	
NSFR	
34 Net Stable Funding Ratio (%)	142.4%

Environmental, Social and Governance (ESG) Risks

8. Environmental, Social and Governance (ESG) Risks

8.1 Qualitative Information on Environmental Risks

8.1.1 Business Strategy and Processes

8.1.1.1 Alignment of Our Business Strategy with Environmental Risk Management Expectations

Business Strategy & Business Model

The Group supports the transition towards a sustainable economy and considers sustainability and addressing climate change as an opportunity. A key strategic objective is to adapt the Group's business and operations in a way that addresses climate change challenges, accommodates social needs within its business model, and safeguards prudent governance for itself and its counterparties, in accordance with supervisory initiatives and following international standards and leading market practices.

Eurobank has designed, approved and is currently implementing its Group Sustainability Strategy, including targets and commitments along two key pillars.

- Operational Impact Strategy: Impact arising from Eurobank's operational activities and footprint;
- Financed Impact Strategy: Impact arising from Eurobank's lending and investing activities to specific sectors and clients.

Eurobank has expressed the sustainability aspect of its business through the lens of impact generation. This aims to capture the essence of Eurobank's business effect on the climate, the protection of the natural environment, its contribution to addressing societal challenges at large, the prosperity of its own people, its contribution to raising business capacity in the markets where it operates and the internal processes that build and secure the confidence of its stakeholders.

The Operational and Financed pillars of the Sustainability Strategy are combined to address Eurobank's path towards Net Zero by 2050. In line with Eurobank's commitment to the UNEP FI Principles for Responsible Banking, the development of the Sustainability Strategy aims, among others, to identify the most significant impacts on the societies and environment where it operates, capitalising on the positive ones while minimising the negative impacts.

A. Operational Impact Strategy

The Operational Impact Strategy (OIS) defines Eurobank's operational sustainability priorities and objectives. In this context, the OIS is deployed through milestones and KPIs supporting annual and long-term targets across multiple project streams, over the next decade. The OIS is developed along 3 pillars:

- Environmental Impact: Minimising the negative impact of its operations to promote environmental stewardship and attain for achieving climate neutrality.
- Societal Impact: Providing a diverse and inclusive environment for its people and clients, while fostering sustainable development and prosperity for the benefit of society.
- Governance and Business Impact: Focusing on building sustainability awareness, internally and across its value chain, while intensifying its efforts for ethics and transparency.

The OIS is supported by a governance structure of project streams (one per each commitment) and the supervisory Sustainability/OIS Committee, while its progress is regularly reviewed by the Sustainability Management Committee.

Each project stream is planned with milestones, KPIs, annual targets and long-term interim targets, serving the declared commitments. Links are established with ERB 2030 Transformation streams, as well as corresponding ISO Management System standards.

Environmental, Social and Governance (ESG) Risks

B. Financed Impact Strategy

Eurobank is committed to fostering favorable economic, social, and environmental outcomes across all facets and sectors of its financing activities. To achieve this objective, the Eurobank's Financed Impact Strategy (FIS) is structured around the following 4 strategic pillars:

- **Client Engagement and Awareness:** Helping clients transition to more sustainable business models by raising awareness of climate change challenges and opportunities.
- **Supporting Clients in Transition:** Facilitating the transition of clients towards sustainable practices by offering eligible financing solutions under Eurobank's Sustainable Finance Framework (SFF).
- **Enablers and Tools for Sustainable Financing:** Providing frameworks, tools, and products to underpin sustainable financing.
- **Assessment and Management of Sustainability-related Risks:** Identifying and managing the sustainability-related risks within its loan and investment portfolios, including assessing exposure to transition and physical risks linked to climate change.

The Bank's FIS is supported by a governance structure comprising collaborating units that regularly update the relevant Committees (Sustainability Management Committee, Climate Risk Stress Test Committee (CRTSC) and Transformation Operating Committee) on progress.

Making progress along the two pillars of Sustainability Strategy, Eurobank aims to maximise its contribution towards achieving the Paris Climate Agreement's targets and the UN Sustainable Development Goals (SDGs). Through a set of actions with measurable targets, the Sustainability Strategy reflects the Group's vision in the short, medium and long term in relation to the environment, its social footprint, with focus on its people, and the Sustainability impact on the market and its portfolio.

The Pathway to Net-Zero

In line with its commitment to address climate change, Eurobank Holdings joined, in March 2024, the Net-Zero Banking Alliance (NZBA), a bank-led, UN-convened alliance of banks worldwide, reinforcing its dedication to aligning its lending and investment portfolios with net-zero emissions by 2050 or sooner, consistent with the most ambitious targets set by the Paris Climate Agreement. The key enablers towards this ambition are listed below:

- **Sectoral Targets:** Initiated the first wave of sector targets, including phased target-setting up to 2050.
- **Transition Pathways:** Introduced transition pathways on corporate clients, to achieve climate targets for the Group's portfolio.
- **Focused Climate Risk Assessment:** Conducted focused Client Climate Risk Assessment, supplemented by climate transition scenario analysis, to support the effective implementation of its Net Zero Strategy.
- **Enhanced Risk Management Framework:** Introduced additional Risk Appetite Statements related to sustainability / CR&E risks.
- **Pricing Approach:** Adopted a pricing approach in relation to sustainable financing for the loan portfolio.
- **Sustainability/CR&E Risks Datamart:** Prepared for a dedicated Sustainability/CR&E risks Datamart analysis and framework.

The Group has developed the 1st wave of its sectoral targets in the following priority sectors, which represent a substantial portion of its financed emissions: (a) Power Generation, (b) Oil & Gas, (c) Cement, and (d) Iron & Steel. This sector-specific approach to target-setting considers the unique challenges and opportunities of the climate transition, in conjunction with the Group's business strategy, and adheres to globally recognised standards such as those from the Partnership for Carbon Accounting Financials (PCAF) and science-based decarbonisation pathways.

By concentrating its efforts on these sectors, the Group aims to drive meaningful progress towards its overall sustainability objectives. The commitment to setting and achieving these targets reflects its strategic vision and proactive stance in facilitating the transition to a low-carbon, sustainable, and resilient economy. To this end, it is developing transition plans

Environmental, Social and Governance (ESG) Risks

specific for each sector, outlining planned actions and milestones to achieve these targets. In terms of next steps, the Group will continue this process for the remaining material sectors/components of its portfolio.

For more details, please refer to section “The pathway to net zero” of the Annual Report 2024 Business & Sustainability: <https://www.eurobankholdings.gr/-/media/holding/omilos/annual-reports/etisios-apologismos-2024/annual-report-2024.pdf>.

Business Environment

Eurobank’s strategy as regards sustainability risk management is regularly updated, considering, inter alia, market, regulatory, as well as technological developments. In particular, the Bank’s approach with respect to the financing of clients’ green transition considers the changing regulatory environment and the transition risk that borrowers are subject to.

In this context, the applicable provisions defined by the Bank in this respect, as well as its relevant documents/ policies/ frameworks are updated periodically, accounting for emerging best market practices in sustainability risk management. In addition, stakeholders’ (e.g. consumers, borrowers, investors and issuers) sustainability priorities are accounted for in the Group’s SFF, the Green Bond Framework and the Sustainable Investment Framework, allowing the Bank to conduct its relevant financing/ investment/ funding activities, while ensuring compliance with regulatory requirements and supervisory expectations.

The Bank continuously monitors the implications from changes in the physical environment and is prepared to adjust its business strategy through the establishment of additional safeguards to mitigate potential threats deriving from physical risk events. Recognising that climate change presents new challenges and unique opportunities, we strive to be at the forefront of enabling our clients develop and reap these opportunities to support their low carbon transition.

Financed Impact Strategy - Commitments & Targets

Eurobank is committed to specific Financed Impact targets which include both qualitative and quantitative elements and evolve based on the following key components:

- Sustainable Financing: Development of strategies that will promote the green transition of the Group’s clients through sustainable financing.
- Portfolio Alignment: Gradual alignment of the Group’s portfolio with sectoral transition pathways that are aligned with the 1.5°C climate transition scenario.
- Net-Zero Strategy: Sectoral decarbonisation targets covering the Group’s lending portfolios, with phased target-setting up to 2050.

More specifically, the following targets have been set regarding sustainable finance disbursements in the following years:

Portfolio Targets
Direct €2 billion in new green disbursements to corporates by 2025 (for 2023-2025 period)
Classify 20% of the annual new Corporate & Investment Banking (CIB) portfolio disbursements as sustainable
Earmark 20% stock of green exposures by 2027 for the Corporate portfolio
Mobilise €2.25 billion total green RRF funds in the Greek economy by 2026
€150 million new Retail green disbursements by 2026

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Sectoral Targets
Direct 35% of new disbursements in the energy sector to Renewable Energy Source (RES) financing
Allocate 80% of disbursements (CIB portfolio) related to the construction of new buildings (CRE) with EPC A and above
Allocate 20% of new disbursements related to mortgage loans (excluding "My Home") with EPC B+ and above

Other Targets
Make no new investments in fixed income securities (excluding exposures in sustainability/ green bonds) towards the top 20 most carbon-intensive corporates worldwide
€200 million annual disbursements of Sustainability-Linked Loans for the CIB portfolio

8.1.1.2 Green Financing

Objectives

Eurobank recognizes that sustainable development is key to prosperity. Central to its Financed Impact Strategy is the commitment to support the transition to a greener economy by offering financing solutions that promote growth and sustainable development.

As a signatory to the Principles for Responsible Banking (PRB), Eurobank has been developing targets that will enable to mitigate negative impacts and amplify positive outcomes from its financing activities. The Group leverages tools and enablers, such as the ESG Risk Assessment and the SFF, to support climate and environmental objectives. This includes providing financing, advisory and capital-raising solutions to both current and potential clients.

The Bank participates, inter alia, in the following national and international associations, organisations, and initiatives:

- Corporate Social Responsibility (CSR) Hellas: Member of the CSR Hellas network since 2003;
- Priceless Planet Coalition: The only Greek Bank participating in the Priceless Planet Coalition since 2020;
- International Capital Markets Association (ICMA): Member of the ICMA since 2020;
- Hellenic Bank Association (HBA): Eurobank is member of the Coordinating Committee for Sustainable, Development, Green Banking and Corporate Governance;
- Task Force on Climate-related Financial Disclosures (TCFD): Eurobank published its first TCFD Climate-related & Environmental Risk Report in 2023;
- Eco-Management and Audit Scheme (EMAS): Participant in the EMAS register for following the EC Regulation on eco-management. The annual EMAS Report is a comprehensive record of the Bank's operational environmental performance and is submitted to the Ministry of Environment and Energy;
- UN Environment Programme Finance Initiative (UNEP FI): UNEP FI participant since 2005. Founding signatory to the Principles for Responsible Banking since 2019;
- UN Global Compact: Signatory to the 10 Principles of the UN Global Compact since 2008. Member of the Global Compact Network Greece;
- UN Principles for Responsible Investment (PRI): Eurobank Asset Management subsidiary is a signatory to the UN PRI since 2018;
- UN SDGs : Active supporter of the UN SDGs (in line with the UN Global Compact signatory commitment above);
- Net-Zero Banking Alliance (NZBA): Eurobank joined the UN-Convened Net-Zero Banking Alliance in 2024.

Environmental, Social and Governance (ESG) Risks

Sustainable financing and investments for corporate clients

Eurobank finances robust business plans, growth strategies, investment programmes and export activities in strategic sectors. The Bank provides financing for landmark initiatives in the areas, among others, of renewable energy sources (RES), sustainable infrastructure and environmentally friendly solutions.

Sustainable financing for individuals and businesses

The Bank offers a range of financing solutions for consumers and small businesses that support inclusive and sustainable growth, including financing SMEs through Action Finance Initiative (AFI) to promote social and economic inclusion, employment generation and access to financing. At the beginning of 2024, the Bank granted a €5 million credit line limit to AFI in order for the latter to finance vulnerable social groups when establishing or expanding micro-enterprises. Additionally, the Recovery and Resilience Facility (RRF) loans are available for investments that demonstrate a positive net present value and repayment capacity. Furthermore, financing programmes offered by supranational institutions, such as the European Investment Fund (EIF), European Investment Bank (EIB) and Hellenic Development Bank (HDB), are assessed based on their purpose against the respective eligibility criteria and are classified as SFF-aligned.

Asset and wealth management products with ESG criteria

Currently, the Group manages three UCITS and one Discretionary Portfolio Management strategy, all of which qualify as “financial products that promote, among other characteristics, environmental or social characteristics, or a combination of those characteristics, provided that the companies in which the investments are made follow good governance practices,” in accordance with Article 8 of the Sustainable Finance Disclosure Regulation (SFDR). Furthermore, the Group ensures that these products remain fully compliant with all regulatory requirements on pre-contractual and periodic disclosures, thereby providing investors with transparent, consistent, and up-to-date information on the promoted sustainability characteristics. Beyond regulatory obligations, Eurobank is committed to integrating ESG considerations across its investment processes, aiming to deliver long-term value to clients while contributing positively to society and the environment.

Deposit solutions with ESG criteria

Since 2021, the Bank has been offering ESG Deposits to its corporate clients. The ESG Deposits is an innovative deposit solution that supports the clients’ sustainability agenda, by investing their liquidity in sustainable projects and allowing them to demonstrate their commitment towards a low-carbon and sustainable environment. The Bank uses the funds raised to financings that meet the criteria set out in its SFF.

For more details, please refer to: <https://www.eurobank.gr/en/group/esg-environment-society-governance/sustainable-financing> and the Annual Financial Report 2024: <https://www.eurobankholdings.gr/-/media/holding/omilos/enimerosi-ependuton/enimerosi-metoxon-eurobank/oikonomika-apotelesmata-part-01/2025/fy-2024/etisia-oikonomiki-ekthesi-en-2024.pdf>.

Green Bond issuance

In September 2024, Eurobank issued its inaugural €850 million Green Senior Preferred Notes, marking a significant step in its sustainability agenda. The transaction attracted exceptionally strong demand, with an oversubscription of more than 5.4 times, and broad participation from international and ESG-focused investors. The proceeds will support the Bank’s green financing strategy, in alignment with its commitment to achieving net-zero emissions by 2050.

Guiding Frameworks

Committed to being transparent about its approach and to ensure that decision-making is in line with best practices in environmental protection and sustainability, Eurobank has developed the following three guiding frameworks, defining the approach and criteria for classifying its financing and investing activities as sustainable.

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Sustainable Finance Framework (SFF)

Through its Sustainable Finance Framework (SFF), the Group is able to classify sustainable lending solutions offered to its clients, specifying the applied classification approach and the activities defined as eligible to access sustainable financing (eligible green and social assets). The SFF scope encompasses a wide range of sustainable lending products covering both wholesale and retail banking portfolios. The purpose of establishing the SFF is to provide a clear and comprehensive methodology for classifying, monitoring, and reporting sustainable financing. Eurobank has drawn on internationally recognized industry guidelines and principles for the development of the SFF and is fully committed to being transparent about its Sustainability approach. It is noted that Eurobank remains vigilant about the latest developments in guiding frameworks and market practices and will continuously update its SFF in response to these advancements.

Specifically, the SFF has been developed based on the following standards and principles:

- Green Bond Principles, International Capital Market Association (ICMA), June 2021
- Social Bond Principles, ICMA, June 2023
- Sustainability-Linked Bond Principles, ICMA, June 2024
- Green Loan Principles, Loan Market Association (LMA), March 2025
- Sustainability-Linked Loan Principles, LMA, March 2025
- Climate Bonds Standard, Climate Bonds Initiative, June 2024
- EU Taxonomy regulation and Climate delegated act published in April 2021

The SFF defines two levels of alignment:

- SFF alignment – Fulfilment of criteria dictated by best market practice
- EU Taxonomy alignment – Fulfilment of criteria associated with each of the EU Taxonomy assessment steps (substantial contribution, Do No Significant Harm (DNSH), minimum social safeguards).

The SFF defines four classification approaches:

1. Dedicated-purpose – Green/ Social Loans

Project-specific loans or financing instruments whose use of proceeds is 100% directed towards eligible green/ social activities. The SFF defines the eligible activities (for the Wholesale and Retail portfolios) along with the applicable eligibility and exclusionary criteria that need to be fulfilled. The eligible areas and activities include: energy efficiency, renewable energy, clean transportation, shipping, green buildings, pollution prevention and control, circular economy, Carbon Capture, Utilisation and Storage (CCUS), green hydrogen, water and wastewater management, information and communication, climate change adaptation, economic inclusion, affordable basic infrastructure, access to essential services, and affordable housing.

2. Dedicated-purpose – Recovery and Resilience Facility-based Approach

Activities approved through the Greek Recovery and Resilience Facility, contributing to the Green pillar.

3. General-purpose – Company Business Mix

Financing to companies that fulfil the eligibility green/ social criteria and derive their revenue from eligible activities. Specifically, companies are eligible under the business mix category when:

- They derive a minimum predefined percentage of their total revenue from eligible activities.
- None of their activities are among the excluded ones (as described in Eurobank's Environmental and Social Policy).

4. General-purpose – Sustainability-Linked Loans/ Facilities

The second type of general-purpose lending adopted relates to Sustainability Linked Loans (SLL). The purpose of SLLs is to enable and accelerate the ESG transition of clients. Through SLLs, Eurobank provides ESG-related incentives to its clients, by offering products (loans, bond loans, etc.) with terms linked to ambitious and predefined Sustainability

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Performance Targets (SPTs). The SPTs are specific targets that aim to improve the ESG performance of the client. The SFF outlines the methodology for defining SPTs and proposes overarching, as well as industry-specific targets.

The client commits to achieve them during the loan repayment period and as such, the SPTs are also included in the loan agreement (i.e. in the form of non-financial covenants). The accomplishment of the relevant targets is monitored using specific KPIs according to the client's activity sector/ industry. SLLs are linked to specific incentives provided by Eurobank, including, but not limited to, reduced interest rate or longer repayment period.

In addition, cases that do not strictly fulfill the characteristics of the key financing approaches, dedicated / general purpose, but have a sustainable aspect to them can be assessed for their alignment with the SFF on a standalone basis. Such cases could include, among others, financing related to capital share increases and /or acquisitions of companies with sustainable activity or financing that will be directed to various purposes, some of which eligible under the SFF.

For further details, please refer to the Annual Financial Report 2024: <https://www.eurobankholdings.gr/-/media/holding/omilos/enimerosi-ependuton/enimerosi-metoxon-eurobank/oikonomika-apotelesmata-part-01/2025/fy-2024/etisia-oikonomiki-ekthesi-en-2024.pdf>, as well as the Annual Report 2024 Business & Sustainability: <https://www.eurobankholdings.gr/-/media/holding/omilos/annual-reports/etisios-apologismos-2024/annual-report-2024.pdf>.

Green Bond Framework (GBF)

Eurobank's Green Bond Framework assists the Bank in meeting its environmental/ sustainability commitments and finance projects that will deliver environmental benefits to the economy and support its business strategy and vision.

The Green Bond Framework has been developed in accordance with global best practices and standards, and its eligibility criteria align, on a best effort basis, with the Technical Screening Criteria of the EU Taxonomy. The Framework defines the eligible assets and associated criteria, the use of proceeds, the process for project evaluation and selection, the management of proceeds, as well as the relevant reporting obligations. The eligible green projects contribute to the UN SDGs, the EU environmental objectives and the eligibility criteria align, on a best effort basis, with the Technical Screening Criteria of the EU Taxonomy Climate Delegated Act. In addition, EU Taxonomy DNSH principles and minimum social safeguards are considered for specific projects where relevant information can be provided by the clients.

For further details, please refer to Eurobank's Green Bond Framework: <https://www.eurobank.gr/-/media/eurobank/omilos/enimerosi-ependuton/enimerosi-metoxon-eurobank/pistotikoi-titloi/green-bond-framework/green-bond-framework.pdf>

Sustainable Investment Framework (SIF)

The Bank has developed its Sustainable Investment Framework (SIF) for the assessment and classification of investments as sustainable based on criteria observed in international market practices, frameworks and guidelines. Eurobank's SIF describes the Bank's potential sustainable investment approaches/ strategies, the process for the selection of eligible investments, as well as the monitoring frequency regarding the sustainable portfolio (part of the Bank's investment portfolio). It is noted that the sustainability assessment based on the criteria of the SIF, irrespective of the eligibility outcome, does not prevent the Bank from including non-eligible sustainable investments in its investment portfolio.

The classification approaches used by the Bank in the context of its SIF are presented below:

- Value-based exclusions and AML: Exclusion of companies, sectors, or countries whose behaviors do not align with basic societal values and the Bank's Risk Appetite.
- Norm-based exclusions: Exclusion of issuers who do not comply with basic standards of business and international norms.
- Avoid harm: A combination of value-based and norm-based exclusions, with additional activities with negative impacts excluded.

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- Sustainable bonds: Selection of bonds that follow sustainable, green or social standards (i.e. selection of bonds that have been labelled as Green, Social or Sustainable and Sustainability-linked labeled (SLB) bonds).

Engagement with Our Counterparties for Environmental Risk Mitigation

To facilitate the green transition of its clients, Eurobank has developed a dedicated approach to increase client engagement and awareness regarding sustainability risks. Besides the initiatives aiming to build sustainability literacy and capacity among its clients (e.g. online events, articles and webinars, digital academy for businesses), the Bank also utilizes the following tools in order to engage with its counterparties in the context of its credit granting and asset management activities, so as to understand their strategies and mitigate the sustainability-related risks pertaining to its business.

Engagement in the context of Credit Granting Activities

Eurobank has implemented a range of tools to identify, measure and manage sustainability risks, which are integrated into the credit granting and monitoring processes. These tools are used by various units across the Group, ensuring that relevant tasks are carried out collaboratively and efficiently:

- A. Moody's Risk Analyst (MRA) Model
- B. Environmental & Social Management System (ESMS)
- C. Climate Risk Scorecard
- D. Interbank ESG Questionnaire
- E. ESG Risk Assessment
- F. Sustainable Finance Framework Tool
- G. Collateral Valuation

For more details on the above tools, please refer to the Sustainability Risk Management Tools & Processes in the Qualitative Information on Environmental Risks, Risk Management section.

Engagement in the context of Asset Management Activities

For Eurobank Asset Management M.F.M.C., engagement and dialogue represent an integral and crucial part of responsible investment. In this context, as per its Responsible Investment Policy, Eurobank Asset Management M.F.M.C. is committed at two levels, as regards the environmental risk assessment of the Greek investee companies in which the Company's Funds and Portfolios invest:

1. Company engagement: The aim is to encourage companies to achieve the highest possible standards in terms of environmental responsibility and to support them in this process.
2. Voting engagement: The use of voting rights at general meetings is one of the cornerstones of the strategy of continuous dialogue with the companies concerned implemented by Eurobank Asset Management M.F.M.C. and also an integral part of its investment process.

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8.1.2 Governance

8.1.2.1 Sustainability Risks Management Framework

Eurobank has incorporated sustainability risks aspects across all pillars of its Risk Management Framework, through the establishment of comprehensive policies and processes. It is among the Group's priorities to identify, assess, manage and mitigate relevant risks, with a view towards ensuring alignment with its business strategy, as well as regulatory and industry developments.

In addition, Eurobank has updated its Sustainability Governance structure by introducing and defining specific roles and responsibilities to support the roll-out of the Sustainability Strategy and the integration of sustainability risks, through the involvement of various key stakeholders (e.g. Business & Risk Units, Committees etc.), embedding regulatory guidelines and market practices.

In this context and considering the significant impact of sustainability risks both on financial institutions and on the global economy, Eurobank developed a Sustainability Risk Management Policy which aims at fostering a holistic understanding of the effects of sustainability risks on its business model, as well as support decision-making regarding these matters and provide a robust governance under its Risk Management Framework.

The Sustainability Risk Management Policy encompasses, among others, information on the following areas:

- **Sustainability Risks Governance:** Definition of the Group's main sustainability risks management pillars and summary of the responsibilities of the Group's Management/ Board Committees and the three Lines of Defense regarding the management of sustainability risks.
- **Sustainability Risks Definitions, Drivers & Transmission Channels:** Detailed presentation of the sustainability risks definitions and drivers identified by the Group, including the transmission channels through which these risks impact Group's traditional risk types.
- **Sustainability Risks Management Tools:** Indication of the main tools utilised by the Group for the identification, measurement and management of sustainability risks.

8.1.2.2 Overview of governance structure for the oversight and management of sustainability matters

Sustainability at Eurobank is deployed across a Governance structure that addresses both regulatory requirements and voluntary sustainability commitments. Board oversight with respect to the Sustainability Strategy is addressed through the inclusion of sustainability items in the Board Meetings agenda, as per international best practice.

The Group applies the elements of the Three Lines of Defense model for the management of climate-related, environmental and sustainability risks. The Three Lines of Defense Model enhances risk management and control by clarifying roles and responsibilities within the organisation. Eurobank's Sustainability Governance model ensures that the management of relevant risks is integrated into the Bank's Three Lines of Defense.

Eurobank's Sustainability Governance structure aims to enhance the effective oversight of sustainability matters at Management/ Board level with direct reporting lines as described below.

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Enhanced Governance Structure and Committees

- Oversight of CR&E risks at management body level through allocation of responsibilities to Board and management committees
- Appointment of an executive member by the Board, who is responsible for climate-related and environmental risks. This member updates the Board Risk Committees (BRC) at least semi-annually.
- Establishment of two Committees that supplement the governance arrangements in sustainability risks (i.e. Sustainability Management Committee and CRTS Committee).
- Appointment of a Group Senior Sustainability Officer (GSSO) to lead the Group's sustainability initiatives.

Integration of Sustainability Risk Management across the Three Lines of Defense.

- Dedicated teams within CIB and Retail Banking units for overseeing sustainability and sustainable financing activities.
- Automated process established to assess and classify sustainable financing opportunities.
- Group Sustainability Unit, responsible for managing and coordinating sustainability strategy related issues, developing action plans for the Group's Net Zero portfolio strategies, as well as monitoring sustainability performance and coordinating sustainability-linked activities that enhance the Group's Impact. In this context, the Unit is responsible for facilitating the development of the sustainability data framework to coordinate and prepare external and internal sustainability-related reports.
- Group Sustainability Risk, responsible for overseeing, monitoring and managing sustainability risks, and preparing and maintaining the Bank's sustainability risk management policies, processes and methodologies, in collaboration with the Group Sustainability Unit, Business and other Risk Units.
- Intensive training on sustainability, sustainable finance and sustainability risk topics to Group personnel.

8.1.2.3 Role of Board, Board Risk Committee, Management committees and GSSO on the supervision of sustainability and climate related & environmental matters

The Group's Sustainability Governance structure has been updated to ensure that Sustainability risk, including CR&E risks, are appropriately monitored and managed, aiming to further enhance their effective oversight at management/ Board level, as follows:

Eurobank Holdings/ Eurobank Board of Directors (Boards or BoDs)

The Eurobank Holdings/ Eurobank Boards' role is to offer entrepreneurial leadership to the Group in the context of prudent and effective controls facilitating the assessment and management of risks. The Boards establish the Group's

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strategic objectives, ensure the availability of essential financial and human resources for the Group to fulfill its purpose and evaluate management performance. The Boards define the Group's values and standards, ensuring that their responsibilities to shareholders and other stakeholders are acknowledged and fulfilled. All members of the Boards are required to act in the best interests of the Group, aligning with their legal duties. The Eurobank Holdings/ Eurobank Boards have designated an executive member as the Board Member responsible for climate-related and environmental risks. This designated Board Member updates, at least on a semi-annual basis, the Eurobank Holdings/ Eurobank Board Risk Committees (BRC), which, in accordance with their Terms of Reference, are responsible for overseeing (among others) the climate-related and environmental risks. As per international best practices, effective Board oversight with respect to the Group's Sustainability Strategy is also safeguarded through the regular inclusion of Sustainability items in the agendas of Board Meetings.

Eurobank Holdings/ Eurobank Board Risk Committee (BRC)

The Eurobank Holdings/ Eurobank Board Risk Committee, among others, oversees the implementation of the strategies for capital and liquidity management, as well as for all material risks of the Group, including climate-related and environmental risks, as identified through the Risk Identification and Materiality Assessment (RIMA) process and listed in the relevant RIMA report, to assess their adequacy against the approved risk appetite and strategy. In addition, the BRC determines, among others, the principles which govern risk management (including climate-related and environmental risks) across the Group in terms of identifying, measuring, monitoring, controlling, and mitigating risks. To this end, the BRC approves risk principles, risk policies, risk procedures and risk methodologies and the specific Risk Management Frameworks and Policies (e.g. Sustainability Risk Management Policy). It is noted that the Eurobank Holdings/ Eurobank Boards have designated an executive member of the Boards as the Board Member responsible for climate-related and environmental risks, who updates the Eurobank Holdings/ Eurobank Board Risk Committees (BRC) at least on a semi-annual basis.

Eurobank Management Risk Committee (MRC)

The Eurobank Management Risk Committee (MRC) is responsible for overseeing the risk management framework of Eurobank. As part of its responsibilities, the MRC facilitates reporting to the BRC on a wide range of risk-related topics under its purview, including CR&E risks. The MRC ensures that material risks are identified and promptly escalated to the BRC and that the necessary policies and procedures are in place to prudently manage risk and comply with regulatory requirements.

Eurobank Sustainability Management Committee (Sustainability ManCo - SMC)

The Eurobank Sustainability Management Committee (Sustainability ManCo - SMC) provides strategic direction on sustainability initiatives, reviews the Sustainability Strategy, Net Zero targets and transition plans prior to approval, ensures that the elements of the Sustainability Strategy and the Net Zero commitments are integrated into the Group's business model and operations, approves changes in eligible assets of Green Bond and Sustainable Finance Frameworks, regularly measures and analyses the progress of the Sustainability Strategy goals and performance targets and ensures the proper implementation of sustainability-related policies and procedures, in accordance with supervisory requirements and voluntary commitments.

Eurobank Climate Risk Stress Test Committee (CRSTC)

The Eurobank Climate Risk Stress Test Committee (CRSTC) is responsible for designing and executing the Group's CRST Programme, as well as for coordinating all activities relating to Climate Risk Stress Testing, including risk identification, scenario design and stress test execution and reviewing and challenging the output at each stage of the process prior to escalating to the Executive Board.

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Products & Services Committee

The Products & Services Committee is responsible for creating and supervising the governance framework for the products and services offered to Eurobank's clients in Greece through the physical and alternative channels, in accordance with the supervisory and regulatory requirements. Products/ services are also assessed for alignment with the Group's SFF, including a review of their sustainability risks, to determine their eligibility for green or social classification.

Green Bond Working Group (GBWG)

The Eurobank Green Bond Working Group (GBWG) is mainly responsible to review the proposed eligible assets (based on the eligible categories and criteria as defined in the Green Bond Framework), to propose the loans to be excluded in case they no longer meet the eligibility criteria (including the qualifying substitution assets), as well as to review the annual Green Bond Report.

Group Senior Sustainability Officer (GSSO)

The Group Senior Sustainability Officer (GSSO) is responsible for leading and coordinating the Group's sustainability initiatives, for both Operational and Financed impact. GSSO manages the Group Sustainability Unit, co-manages, as a secondary reporting line, along with the Group Chief Risk Officer the Group Sustainability Risk, coordinates the Sustainability Center of Excellence of CIB and Retail and oversees the sustainability programs of international subsidiaries.

The role of the GSSO is to foster a deep understanding of sustainability principles and practices across the organisation by building a culture of sustainability and collaborating with senior management to embed sustainability into the Group's strategic decision-making processes. GSSO secures and allocates resources effectively to support the Group's sustainability initiatives and advocates for necessary investments in sustainability projects and technologies. GSSO serves as the liaison between the Group and Market/ External Stakeholders, closely monitoring industry trends, regulatory changes and best practices in sustainability and ensuring that the Group remains at the forefront of sustainability innovation and compliance.

8.1.2.4 Dedicated functions for integrating sustainability matters into the operating model

Integration of Sustainability Risk Management across the three lines of defense

Eurobank addresses short-term, medium-term and long-term effects of sustainability risks for the purposes of risk management by integrating them in its business environment and strategy. In this context, the Bank has defined the following time horizons as follows:

- Short term: <3 years aligned with budget - The Bank conducts a materiality assessment of all identified risk drivers and key risks. This assessment considers the Bank's operating environment, business model and emphasises the achievement of its short-term strategic goals with regards to the budget.
- Medium term: 3-10 years aligned with business planning - To assess medium term risks, the Bank has defined a longer period to understand sustainability risks and evaluate how its business model can handle different future scenarios.
- Long term: >10 years aligned with strategic planning - The Bank has defined a longer horizon, to conduct long term assessments. Additionally, the Bank aims to include the impact of climate change and environmental factors in its strategic targets and decision-making processes, as these risks are expected to have a greater impact in the long term.

The Group applies a model of defined roles and responsibilities regarding the management of sustainability risks across the 3 Lines of Defense, considering all relevant guidelines and regulatory requirements:

1st Line of Defense

Dedicated functions, namely the Sustainability Centers of Excellence (CoE), within the Business Units (Corporate & Investment Banking - CIB and Retail Banking) are responsible for assessing, managing and monitoring their risk levels in all risk categories, including sustainability risks. The Head of CIB Sustainability CoE is responsible for overseeing sustainable financing activities, while two Retail Banking Sustainability Coordinators (Business and Individual clients

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respectively) are responsible for organising and supporting sustainable-related financing activities. In addition, the role of the Group Sustainability Unit in the 1st line includes the responsibility for managing and coordinating sustainability strategy related issues, the development of action plans for the Group's Net Zero portfolio strategies, the facilitation of the Sustainability data framework development, as well as Sustainability Reporting, Environmental & Energy Reporting (EMAS Report, Greenhouse Gases Emissions Report per ISO14064) and Sustainability ratings. The 1st Line of Defense, in coordination with other Units, execute and monitor financed and specific operational sustainable goals and performance targets based on the Group's Sustainability Strategy and in line with the Net Zero Strategy.

2nd Line of Defense

Group Risk Management (GRM) is independent from the Business Units and has full responsibility in setting the Risk Strategy and Risk Appetite Framework, including sustainability risks. Within GRM, the dedicated Group Sustainability Risk (GSR) Unit has the overall responsibility for overseeing, monitoring and managing sustainability risks in cooperation with the other GRM Units, as well as with Group Compliance. In addition, the Group Compliance's mission is to promote a compliance culture and a commitment to compliance with the applicable regulatory framework. Group Compliance's key roles and responsibilities include regulatory capturing and analysis, compliance risk assessment, compliance monitoring and control testing, provision of advisory and maintenance of compliance policies. Group Compliance is also part of the product approval process.

3rd Line of Defense

The Group Internal Audit (Group IA) independently reviews the adequacy and effectiveness of the internal control framework in place regarding Sustainability risk management, following a risk-based approach in line with its Annual Risk Assessment and Audit Planning Methodology.

Dedicated roles in existing Units on sustainability matters

Business Units

Business Units – CIB and Retail Banking – are primarily involved in executing all sustainable financing activities, including the implementation of the Financed Impact Strategy. Key responsibilities are classified, inter alia, under the following three main categories:

1. Sustainability Strategy

- Executing and monitoring financed and specific operational sustainable goals and performance targets in line with the Net Zero Strategy.

2. Sustainable Financing/ Funding and Investments

- Identifying sustainable financing opportunities and designing relevant solutions and sustainable products;
- Performing the sustainable financing assessment, in line with the SFF;
- Implementing and monitoring the Sustainable Investment and Green Bond Frameworks.

3. Sustainability Risk Management

- Performing the ESG Risk Assessment;
- Identifying and implementing mitigation action plans for sustainability risks.

Group Sustainability Unit

The Group Sustainability Unit acts as a custodian of Sustainability Principles and Culture to enhance the Group's Impact, and as a cross-functional coordinator to ensure alignment on sustainability issues and interdependencies, as well as compliance with relevant existing and upcoming regulations. Specifically, the Group Sustainability Unit is responsible for managing and coordinating sustainability strategy related issues, ensuring alignment of subsidiaries' programs with the Group's overall sustainability strategy and goals, supporting their implementation efforts. The Group Sustainability Unit coordinates the development of action plans for the Group's Net Zero portfolio strategies and ensures the aligned

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development of corresponding plans for subsidiaries. It directs the actions of the Bank's units and subsidiaries on sustainable financing matters and provides advisory support on broader sustainability issues. The Unit facilitates the development of the Sustainability data framework and promotes sustainability knowledge and culture. Furthermore, it coordinates and prepares external and internal sustainability-related reports in line with applicable standards/regulations, in cooperation with involved subject-matter responsible Units, while it is responsible for the UNEP FI PRB implementation. Being responsible for the oversight of the Bank's overall sustainability performance, its key roles include the centralised management of Sustainability Ratings, seeking continuous improvement in related scores. The Group Sustainability Unit also manages the ISO Management Systems under the related provisions of equivalent policies and the Sustainability Strategy, supporting also the development and maintenance of ISO Management Systems at Group level, where applicable. It collects, calculates and reviews data, in line with the associated certified ISO Management Systems, while it also ensures implementation of corresponding initiatives (e.g. operational net zero transition, energy self-production, energy and emission monitoring, green building certifications, recycling and circular economy management).

Group Sustainability Risk (GSR)

The GSR has the overall responsibility for overseeing, monitoring and managing sustainability risks. More specifically, the GSR prepares and maintains the Bank's Sustainability risk management policies, processes and methodologies, in collaboration with the Group Sustainability Unit, and the Business and Risk Units. In addition, it leads the development and implementation of the Sustainability risk-related framework, policies and processes, in coordination with other units, as well as acts, monitors and reports the progress of the implementation of the developed Climate Risk action plan and reports to the Board for Sustainability risks matters.

The GSR monitors and challenges the involved stakeholders in setting Net Zero targets and the Financed Impact Strategy, and reports financial targets and KPIs. The GSR also leads the 2nd line of defense independent sustainable lending re-assessment process against the Sustainable Finance criteria, including the characterisation of Retail Portfolio products as sustainable. Additionally, the Unit reviews and confirms the ESG Risk Assessment and challenges the mitigating actions (as per pre-determined thresholds). Furthermore, the GSR develops and maintains the Climate Risk Stress Testing Framework, as well as the Scenario Analysis and Stress Testing methodologies, and coordinates the performance of CR&E risk scenario analysis and relevant stress test exercises at Group level.

Group Compliance

Group Compliance is an independent function reporting to the Board of Directors through the Audit Committee and its mission is to promote, within the Group, a robust compliance culture that encourages ethical conduct through integrity and a commitment to compliance with laws and regulations, as well as the application of international governance standards.

Group Compliance's key roles and responsibilities include:

- Ensure that compliance monitoring is carried out through a structured and well-defined compliance monitoring programme;
- Provide advice to the BoD and Senior Management on the Bank's compliance with applicable laws, rules and standards and keeping them informed of developments in the area;
- Provide guidance to staff on the appropriate implementation of applicable laws, rules and standards, through the issuance of policies and procedures and the design of training programs;
- Review products and service lines, in accordance with the Bank's Product and Services governance framework and verify, in cooperation with the competent units, that new products and new procedures comply with the current legal framework and, where appropriate, with any known forthcoming changes to legislation, regulations and supervisory requirements;

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- Develop a robust compliance risk identification and assessment framework in alignment with the Eurobank OpRisk Framework;
- Perform ongoing monitoring for any changes in the legal or regulatory environment on the Eurobank's activities and compliance framework and communicate such changes to appropriate owners;
- Assist the relevant business units to identify obligations stemming from the regulatory framework and assess impact on their activities;
- Develop the methodological framework for identifying, assessing and managing compliance risk;
- Monitor and test whether staff effectively applies the internal processes and procedures aimed at achieving regulatory compliance;
- Fulfill any statutory responsibilities and liaise with regulators and external bodies;
- Cooperate and exchange information with Risk Management as appropriate to perform their respective tasks.

Group Internal Audit (Group IA)

The role of the 3rd Line of Defense within Eurobank's governance and organisational structure is allocated to the Group IA for the independent review of the adequacy and effectiveness of the internal control system. The Group IA mandate covers all processes, risks, and mechanisms for all business lines and internal units. In recent years, the Group IA has recognised sustainability internal controls and risk management framework as areas of focus and has taken several initiatives and actions within its strategy. These aim to ensure adequate coverage of the area, in line with the Bank's strategy, as well as industry and regulatory developments.

Specifically, the Group IA strategically focuses on the Sustainability risks, building on the following pillars:

- **Methodology/ Infrastructure:** The Management of Sustainability risks and the Bank's initiatives are recognised as a separate auditable area, subject to risk assessment. Furthermore, climate-related & environmental risk is recognised as a separate risk category, assessed in all relevant areas of the audit universe, in line with the Bank's risk taxonomy. This category will be extended to cover the entire spectrum of sustainability risks, in line with respective developments in the Bank's risk definitions.
- **Resources:** The Group IA has extended its pool of professional qualifications/ certificates to the area of sustainability, with two staff members certified in Sustainability/ ESG and Climate Risk through different professional bodies to diversify relevant expertise, and with additional auditors planned to pursue relevant industry-recognised professional body certifications in the future. This comes simultaneously with other initiatives in place, aimed at further upskilling through dedicated training sessions, on-the-job upskilling (participation in and consultation on the Bank's projects and initiatives around sustainability) and increased awareness (e.g. Group IA ESG Focus Group focused at sharing knowledge on sustainable practices and regulatory initiatives). At this stage, the Group IA has opted to embed the right mix of skills and knowledge within its existing organisational structure, given the multifaceted nature of Sustainability risks, affecting all businesses and operations of the Bank, to a siloed approach, aiming at a holistic consideration of the Bank's Sustainability risks.
- **Sustainability – Audit Universe Coverage and Audit Planning:** Following the infrastructure steps described above, since 2021, the Group IA has been carrying out several assignments around sustainability, along with monitoring the Bank's initiatives in this area on a risk-based approach. Key areas of focus include risk materiality, governance and strategy, sustainability risk management framework, product design and offering, reporting disclosures, etc. These initiatives come in addition to the existing coverage by Group IA in sustainability areas, such as consideration of AML perspectives in loan origination (governance-social financing practices), review of compliance with the code of conduct or market practice codes (governance operational and financing practices) and relevant non-recurring and forensic audit work.

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8.1.2.5 Sustainability awareness and capacity building

Eurobank prioritises the development of its employees' capabilities to ensure they can effectively assist clients in their sustainability efforts and facilitate their green transition. To this end, in addition to launching sustainability initiatives for its clients, Eurobank implements a Sustainability upskilling plan that includes internal awareness sessions and dedicated training programmes. Eurobank's awareness programme regarding sustainability matters, is directed to all of the Group's personnel – employees and management. Additionally, the Bank has offered trainings to stakeholders from all 3 Lines of Defense (i.e. Business Units, Risk Management Units, Group IA) regarding the SFF in order to enhance their understanding of sustainable financing criteria. Finally, the Group conducts training sessions/ seminars tailored to its supervisory and management bodies, tailored to their specific areas of interest/ expertise.

For further details, please refer to the Annual Financial Report 2024: <https://www.eurobankholdings.gr/-/media/holding/omilos/enimerosi-ependuton/enimerosi-metoxon-eurobank/oikonomika-apotelesmata-part-01/2025/fy-2024/etisia-oikonomiki-ekthesi-en-2024.pdf>.

8.1.2.6 Lines of Reporting and Frequency of Reporting relating to Sustainability Risks

The Bank has adequate monitoring and reporting mechanisms in place to ensure appropriate management of the Sustainability risks generated by its business activities. For this purpose, the Bank has developed appropriate Key Performance Indicators (KPIs) and Key Risk Indicators (KRIs) that are reported to the senior management and management body in order to effectively oversee Sustainability risks across the Bank, leveraging on the insights gained from the 2022 ECB Climate Risk Stress Test, ECB's Report on CR&E Risk Good Practices, the Group's internal exercises (e.g. scenario analysis/ materiality assessment processes for transition and physical risk), as well as taking into account best market practices.

In this context, the Bank has established a Climate & Environmental Risks Monitoring Dashboard with appropriate KPIs/ KRIs, including Group-wide metrics, that are reported to the senior management and management body on a semi-annual basis, while RAS and Sustainability Strategy targets are reported quarterly, to enable the efficient oversight of Sustainability risks through selected metrics. For the selection and the definition of the climate risk monitoring indicators, the following were also taken into account: (a) Guidelines on non-financial reporting: Supplement on reporting climate-related information (2019/C 209/01), (b) TCFD – Guidance on Metrics, Targets, and Transition Plans, and (c) Development of Tools and Mechanisms for the Integration of ESG Factors into the EU Banking Prudential Framework and into Banks' Business Strategies and Investment Policies.

Additionally, the Bank's Business Units maintain and update appropriate templates and mechanisms to monitor respective sustainable financing disbursements (e.g. Green and Social Loans), in line with the provisions of the Group's SFF. The ongoing and timely monitoring of sustainable loans allows senior management to assess the evolution of sustainable financing volumes and trends, considering Bank's relevant targets and facilitates internal reporting.

Selected KPIs/ KRIs are also monitored and reported at Group level to provide clear insights into the Group's exposure to sustainability risks, facilitating their effective management.

Going forward, Eurobank aims to implement further systemic enhancements in its IT and data infrastructure, support the standardisation of the monitoring of pertinent information, as well as safeguard data availability and accuracy.

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The following table describes indicative KRIs/ KPIs included in the Bank's Climate & Environmental Risks Monitoring Dashboard:

	Area	Indicator Category	Sustainability Risks Monitoring Indicator
1	Transition Risk	Credit Risk Indicators – Sectors Subject to Transition Risk (Corporate & Retail Portfolios)	Concentration of exposures to sectors with high transition risk in Group's portfolios
2	Sustainable Financing	Credit Risk Indicators – Exposures (Corporate Portfolio)	New CIB disbursements in Green / Environmentally sustainable loans over total new CIB disbursements
3	Physical Risk	Credit Risk Indicators – Sectors Subject to Physical Risk (Corporate & Retail Portfolios)	Concentration of exposures to sectors subject to physical risk in Group's portfolios
4	Physical Risk	Credit Risk Indicators – Collateral Subject to Physical Risk (Corporate & Retail Portfolios)	Concentration of exposures collateralized with immovable property located in areas subject to physical risks in Group's real estate secured portfolio
5	Transition Risk	Market Risk Indicators – Exposures (Corporate Portfolio)	Exposures towards the top 20 most carbon intensive counterparties globally in Group's trading and banking portfolios
6	Real Estate Energy Performance Certificate (EPC) & Energy Consumption	Credit Risk Indicators – Energy Performance Certificate (EPC) and Energy Consumption (Corporate & Retail Portfolios)	Concentration of real estate collateral in Energy Performance Certificate (EPC) and Energy Consumption Bands in Group's portfolios
7	Green Asset Ratio	Green Asset Ratio Stock	Green Asset Ratio Stock
8	Green Asset Ratio	Taxonomy-aligned Exposure	Taxonomy-aligned Exposure
9	Sustainable Financing	Credit Risk Indicators – Exposures (Corporate & Retail Portfolios)	% of SFF financing over Bank's portfolios

8.1.2.7 Alignment of the Remuneration Policy with the Bank's CR&E risks objectives

Eurobank has established a Remuneration Policy that is applicable to all employees and covers their total remuneration. The Remuneration Policy forms an integral part of the Bank's corporate governance practice and is developed in accordance with its operational model, business strategy, objectives, long-term interests of the Bank and incorporates measures to avoid conflict of interest. The Remuneration Policy promotes sound and effective risk management. It is consistent with the objectives of the Bank's business and risk strategy, corporate culture, values and risk culture. It also considers sustainability risk factors, as well as the long-term interests of the Bank and the measures used to avoid conflicts of interest and should not encourage excessive risk-taking on behalf of the Bank. The Bank ensures that remuneration practices are aligned with the overall risk appetite, taking into account all risks, including sustainability risks, reputational risks, as well as risks resulting from the mis-selling of products or services.

The Remuneration Policy has been designed to (i) be consistent with and to promote sound and effective risk management, (ii) stimulate behavior consistent with sustainability risks approach, as well as (iii) comply with Bank's voluntary commitments. Its basic principles are to (a) be gender neutral and non-discriminatory in any aspect of its implementation, (b) safeguard that remuneration is sufficient to retain and attract executives with appropriate skill and experience, (c) monitor that internal equity between all units is applied, (d) avoid excessive risk-taking with respect to direct or indirect sustainability risks and (e) link remuneration with long-term performance.

In addition, the Remuneration Policy has been enhanced with the establishment of Variable Remuneration Framework, Key Performance Indicators (to balance employees' performance and encourage proper conduct) and Key Risk Indicators (to promote sound and effective risk management including sustainability risks) at Group/ Unit/ Individual level, as appropriate. The Variable Remuneration Framework aims at providing (i) an appropriate balance of variable remuneration elements, aligning the interests of employees, shareholders and other stakeholders, strengthening the Bank's position as a leading European bank and (ii) effective remuneration practices in compliance with the applicable regulatory environment. In this context, Eurobank has set specific sustainability KRIs/ KPIs in the Variable Remuneration Framework

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in line with the Risk Appetite Framework. Based on the above, a RAS has been set for at least 20% of the annual new CIB disbursements to be classified as green/ environmentally sustainable loans, by applying the criteria set in the In this context, Eurobank has set specific sustainability KRIs/ KPIs in the Variable Remuneration Framework in line with the Risk Appetite Framework. Based on the above, a RAS has been set for at least 20% of the annual new CIB disbursements to be classified as green/ environmentally sustainable loans, by applying the criteria set in the Group's SFF. On top of that, Eurobank has also set a specific KRI considering also its Operational Impact Strategy.

The Remuneration Committee approves any incentive scheme both at Bank and Group level, while the Non-Executive Members of the BoD approve and periodically review the Remuneration Policy and are responsible for overseeing its implementation.

8.1.2.8 Sustainability Ratings

Eurobank actively participates in internationally renowned sustainability ratings to showcase its continuous improvement in environmental, social and governance performance, enhance disclosures, and boost investor confidence. In 2024, Eurobank achieved significant advancements in key sustainability ratings, including Sustainalytics and S&P surpassing its 2023 standings, while as regards MSCI and CDP, Eurobank has successfully upheld its strong rating from the previous year.

Sustainability Ratings	FY2024 ¹	FY2023	Progress
Sustainalytics	9.7	10.6	+
MSCI	A	A	=
S&P	56	52	+
CDP	B	B	=

¹Sustainability Ratings scores regarding year of reference.

Notably, Sustainalytics ranked Eurobank in the highest risk category – "Negligible" – making it the first Greek Bank to receive this top rating. Achieving the important ESG Regional Top Rated 2025 and ESG Industry Top Rated 2025 distinctions, Eurobank is placed among the top 4% of banks worldwide (30th out of 1,105 banks).

For more details, please refer to section "Sustainability rating" of the Annual Report 2024 Business & Sustainability: <https://www.eurobankholdings.gr/-/media/holding/omilos/annual-reports/etisios-apologismos-2024/annual-report-2024.pdf>.

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8.1.3 Risk Management

8.1.3.1 Integration of Environmental Factors in Our Risk Management Framework

Eurobank has incorporated Sustainability risks aspects across all pillars of its Risk Management Framework, while it identifies, assesses, manages and mitigates relevant risks, with a view to ensuring alignment with its Business Strategy.

Group Risk Management Framework and Sustainability Risk Management Framework

The Group Risk Management Framework defines the roles and responsibilities of the Group Risk Management (GRM), which is independent from the Business Units as a 2nd Line of Defense, having full responsibility for the establishment of the Group's Risk Strategy and Risk Appetite Framework, as well as for monitoring all risks assessed as material through the Risk Identification & Materiality Assessment (RIMA) process, including sustainability risks undertaken by the Group.

In accordance with relevant supervisory expectations and the Group's enhanced Sustainability Governance operating model for the incorporation of sustainability risks across the three lines of defense (described in the Sustainability Governance section), new roles and responsibilities regarding sustainability risk management have been embedded into the Group Risk Management Framework. In addition, Eurobank has developed its Sustainability Risk Management Policy which aims at fostering a holistic understanding of the effects of sustainability risks on its business model, as well as support decision making regarding these matters and providing robust governance under its Risk Management Framework.

Risk Appetite

The Group articulates its Risk Appetite through a set of qualitative and quantitative statements with respect to, inter alia, solvency, liquidity, profitability, asset quality and other areas related to material risks. The purpose of these indicators and thresholds is to support the assessment of whether the Group operates within its defined risk appetite levels. The outcome of this process is the Risk Appetite Statements (RAS) document, whereas the principles, process and governance aspects related to the RAS are outlined in the Risk Appetite Framework (RAF). The RAS are complemented by a set of Business Line Statements (BLS) which constitute operational metrics (and limits) at business level where the risks are undertaken.

Based on the above, the Bank has established relevant Risk Appetite Statements, both quantitative and qualitative, related to Sustainability Risks to effectively manage these risks, in line with the Bank's monitoring and escalation processes. Within this framework, the Bank has set a RAS for at least 20% of the annual new CIB disbursements to be classified as green/ environmentally sustainable loans, by applying the criteria set in the Group's SFF, which also includes RRF green tagging classification. This target was reached during 2024, demonstrating the Bank's commitment towards green transition. In addition, Eurobank has set two RAS connected with specific EPC targets based on new disbursements on its CIB Commercial Real Estate portfolio and the Retail Mortgage portfolio.

Furthermore, the Bank has introduced a qualitative RAS in relation to the environmental risk posed to biodiversity. Based on its exclusion list, the Bank shall refrain from financing activities prohibited by host country legislation or international conventions relating to the protection of biodiversity resources.

Risk Identification & Materiality Assessment

The Risk Identification & Materiality Assessment (RIMA) process sets the appropriate mechanisms to identify, measure and monitor risks at an early stage, as well as to manage their potential impact on the achievement of the Group's objectives. In this context, RIMA is an essential part of the overall risk appetite process, enabling the Group to build its risk inventory, identify the risks that the Group is or might be exposed to, assess their relevance and materiality and define appropriate risk appetite metrics for the monitoring of the material risks. Eurobank has established respective definitions of climate-related risks and has performed materiality assessment exercises regarding the impacts arising from these risks, the results of which are included in the Group's RIMA Report, Risk Library and Risk Inventory.

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For more details please refer to Eurobank's TCFD Climate-related & Environmental Risk Report: <https://www.eurobank.gr/-/media/eurobank/omilos/etairiki-koinoniki-euthuni/peribalon-kai-aeiforos-anaptiksi/i-desmeusi-mas/eurobank-tcf-d-cr-e-risk-report-12-2024.pdf>.

8.1.3.2 Sustainability Risks Definitions

Eurobank considers sustainability risks as drivers of existing risk types, undertaking a holistic and systemic approach when examining the complex links between sustainability risks and both financial and non-financial risks. Eurobank has integrated sustainability risks elements into its existing risk management processes, creating additional procedures, policies and tools so that these risks can be properly identified and measured.

In this context, Eurobank has defined Sustainability Risks, leveraging on key regulatory requirements and market guidelines (e.g. ECB Guide on Climate-related and Environmental Risks, EBA implementing technical standards on prudential disclosures on ESG risks, Task Force on Climate related Financial Disclosures, CRR Regulation (EU) No 575/2013), as well as on related internal exercises (e.g. scenario analysis/ materiality assessment processes for transition and physical risks).

Sustainability risks: Sustainability risks are defined as potential losses arising from any negative financial impact for the Group, stemming from the current or prospective impacts of any climate-related & environmental, social or governance factors on the Group's counterparties or invested assets.

Climate-related and Environmental risks: Climate-related and environmental risks are defined as the risks deriving from potential loss or negative impact to the Group, including loss/ damage to physical assets, disruption of business or system failures, transition expenditures and reputational effects from the adverse consequences of climate change and environmental degradation.

Climate risk includes the following risks:

Climate-related physical risk: Physical risk refers to the financial impact of climate change, including more frequent extreme weather events and gradual changes in climate, as well as the impact of environmental degradation, such as air, water and land pollution, water stress, biodiversity loss and deforestation.

Climate-related transition risk: Transition risk refers to financial loss that can result, directly or indirectly, from the process of adjustment towards a lower- carbon and more environmentally sustainable economy.

Environmental risk: Risk of actual or potential threat associated with the dependency on nature and nature impacts and/ or the misalignment between the Group's strategy and the changing regulatory, policy, or societal landscape in which it operates, with regards to environmental risks management. Environmental risk excludes the impacts from climate change.

8.1.3.3 Climate-related & Environmental Risk Drivers and Transmission Channels

The Group identifies and assesses CR&E risks within the context of the Risk Identification and Materiality Assessment (RIMA) process, which is performed at least on an annual basis, or ad-hoc, if necessary. Through the RIMA process, the Group identifies material risks that could potentially have a significant adverse impact on its financials, capital base, liquidity position or business model. In this context, the Group considers several different sources to identify new risks, such as the SSM's Supervisory Priorities, the European Union and national legislation changes, developments in the regulatory landscape in general, along with EBA or BCBS reports.

As CR&E risks interact with other risks and result in direct distributional impacts and indirect macroeconomic impacts, the Group understands that careful consideration of their cross-cutting nature is necessary to ensure the effective implementation of risk management activities. Thus, the Group considers CR&E risks as drivers of existing risk types, undertaking a holistic and systemic approach when examining the complex links between CR&E risks and both financial and non-financial risks. Eurobank has integrated CR&E risks elements into its existing risk management processes, creating

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additional procedures, policies and tools so that these risks can be properly identified and measured. In this context, the Group has identified the risk drivers related to climate change and environmental degradation that are most relevant for the business environment in which it operates. In parallel, the Group considers various external sources of information, including, inter alia, cooperation with external advisors and the consultation of public sources (e.g. ThinkHazard!, ENCORE, World Resources Institute etc.) to determine the key risk drivers that could potentially have a significant adverse impact on its operations.

In this context, the Group has identified the following list of CR&E risk drivers:

Climate-Related Risk		Environmental Risk
Transition Risk	Physical Risk	
Behavioural Changes	Acute Hazards (floods, wildfires)	Water Scarcity
Policy & Regulatory Changes	Chronic Hazards (droughts, heat waves)	Biodiversity Loss
Technological Changes		

Sectoral Analysis

To inform the materiality assessment process, the Group performed a heat-mapping exercise to determine how CR&E risks affect certain sectors that the Group is exposed to, and subsequently to interpret the impact on the overall Bank's risk profile and operations in terms of financial losses, business disruptions, legal claims and/or reputational damages. Traditional economic variables such as demand, prices, and productivity may be impacted by CR&E risks. With this exercise, the Group considered the unique characteristics of each sector, while also leveraging on the pertinent analysis for the transmission channels through which CR&E risks may manifest for the Group. For the sectoral analysis, the Group integrated both qualitative and quantitative aspects. Under climate-related transition risk and environmental risk, all identified CR&E risk drivers were assessed, namely Behavioural Changes, Policy & Regulatory Changes, Technological Changes for the former, as well as Water Scarcity and Biodiversity Loss for the latter, while under climate-related physical risk the following risk drivers were selected due to their relevance to the Greek geographical area (where the core operations of the Group are located), as well as pertinent data availability:

- Acute Hazards: Floods, wildfires
- Chronic Hazards: Droughts, heat waves

In this context, the sectors that were designated for the assessment are considered to significantly contribute to climate change and environmental degradation. Each sector received a severity score for each of the determined risk drivers. The scores had the following dimensions: 1-Minor Impact, 2-Low Impact, 3-Medium Impact, 4-High Impact.

For more details, please refer to Eurobank's TCFD Climate-related & Environmental Risk Report: <https://www.eurobank.gr/-/media/eurobank/omilos/etairiki-koinoniki-euthuni/peribalon-kai-aeiforos-anaptiksi/i-desmeusi-mas/eurobank-tcf-d-cr-e-risk-report-12-2024.pdf>.

Materiality Assessment per Risk

The Group has carried out several actions to ensure that there is a concrete process via which CR&E risks are fully considered and evaluated to conduct a robust materiality assessment. A proportionate approach was used in the evaluation of the materiality of the CR&E risks, focusing on those that can have the most detrimental effects. It is noted that the materiality assessment process follows the "gross approach" without considering specific mitigation techniques of the underlying risks. In this year's RIMA, the Bank further enhanced its CR&E materiality assessment by incorporating the risk of biodiversity loss. In this context, the Bank conducted a thorough loan portfolio analysis to determine the sectors most vulnerable to biodiversity loss by analysing sector-specific dependencies and impacts based on the ENCORE tool. Importantly, the materiality assessment was not limited to CR&E aspects but also encompassed Social and Governance

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factors, which are presented in the respective sections of this Report. The results of the materiality assessment exercise are included in the Group's RIMA Report, Risk Library and Risk Inventory. The risks identified as material form the basis for the Internal Capital Adequacy Assessment Process (ICAAP) and Internal Liquidity Adequacy Assessment Process (ILAAP) exercises, in the context of which the Group identifies mitigating actions to ensure that it remains adequately capitalised and maintains sufficient liquidity buffers to support its business strategy.

Materiality Assessment Results

The aggregated results of the CR&E Materiality Assessment are shown in the table below along with the approach and criteria that were used to assess each risk type:

		Risk	Approach	Materiality Result
Climate Risk	Physical Risk	Credit Risk	Concentration (credit exposures) / Heatmapping analysis	Material
		Liquidity Risk	Scenario analysis	Non-Material
		Operational Risk	Scenario analysis / Historical analysis	Non-Material
	Transition Risk	Credit Risk	Concentration (credit exposures) / Heatmapping analysis	Material
		Market Risk	Concentration (trading exposures) / Heatmapping analysis	Non-Material
		Liquidity Risk	Scenario analysis / Heatmapping analysis	Non-Material
		Business Risk and Strategic Risk	Concentration (gross interest income) / Heatmapping analysis	Material
		Reputational Risk	Qualitative assessment	Non-Material
	Environmental Risk	Water Scarcity	Credit Risk	Non-Material
		Biodiversity Loss	Credit Risk	Material

CR&E Risks Scenario Analysis

The Bank provides an in-depth analysis regarding climate change transition and physical risks within the context of the TCFD recommendations. The Bank considers scenario analysis as an important tool to use in its strategic planning process. The methodological approach adopted allows the measurement of impacts, based on different scenarios and time horizons (2030, 2040 and 2050). The multiple scenarios utilised enable the Bank to explore and understand how different combinations of climate-related risks, both transition & physical risks, might impact its businesses, strategies and financial performance over the short, medium and long term.

Based on the above, the Bank uses scenario analysis for developing its strategic plan, business model and adjusting its risk management framework as it assesses business implications. This integration is crucial for identifying potential opportunities and risks posed by climate-related & environmental factors, particularly for the sectors that are considered as high transition and physical risk sensitive. More specifically, based on the scenario analysis' results, the Bank assessed the potential range of plausible business, strategic and financial impacts from climate change and the relevant management actions that may be considered during the strategic and financial plans. In this context, the Bank informed its strategic planning by considering how different climate scenarios might affect its business model and leverage on sustainable strategies to mitigate risks and capitalise on opportunities. In addition, the Bank developed new sustainable services and products supporting the transition to a sustainable and low-carbon economy. On the other hand, by evaluating the risks associated with the climate-related physical & transitions risks, the Bank enhanced its overall risk

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management framework including specific climate-related risk appetite and limits to better address these emerging challenges.

Scenario analysis is an ongoing process that plays a vital role in understanding and managing climate-related risks and opportunities. By analysing the evolving developments of climate change and its impacts, the Bank will continue refining its scenario analysis approach. The scenario analysis process considers current economic national & global developments and market practices to provide relevant and reliable insights. As a result, the Bank can better align its strategies and risk management practices with emerging trends and stakeholder expectations. This process not only enhances the Bank's resilience to climate-related challenges but also positions it to capitalise on opportunities within a transitioning economy.

The results of the scenario analysis, which provide a comparison of economic and financial evolutions by sectors and geographies over a range of scenarios and time horizons, indicate that Bank's strategy remains resilient and adaptive. The Network for Greening the Financial System (NGFS) scenarios that the Bank has adopted, provides a common starting point for analysing climate risks to the economy and financial system. The set of scenarios that are utilised by the Bank, include four representative scenarios that cover different dimensions.

More specifically, the NGFS scenarios are:

1. Orderly: Net Zero 2050, where climate policies involve early, ambitious action and the impacts are low for both physical and transition Risks;
2. Disorderly: Delayed transition, in which climate policies are not introduced until 2030 and the outcome has a higher impact on transition risk;
3. Hot House World: Current Policies, with limited climate policies and severe physical risks and irreversible changes, including higher sea level;
4. Too-little-too-late: Fragmented World, in which delayed and divergent climate policy ambition globally, leads to elevated transition risks due to the overall ineffectiveness of the transition.

The table below illustrates the impact (transition risk) in terms of sectoral production, comparing Orderly Net Zero 2050 to Current Policies:

Sector	2030	2040	2050
Agriculture	Moderate Negative	Moderate Negative	Moderate Negative
Manufacturing	Moderate Negative	Moderate Negative	Moderate Negative
Electricity Supply	Positive	Positive	Strong Positive
Water Supply	Same Level	Same Level	Same Level
Construction	Moderate Positive	Moderate Positive	Moderate Positive
Wholesale & Retail Trade	Same Level	Same Level	Same Level
Transporting and Storage	Negative	Negative	Strong Negative
Real estate activities	Same Level	Same Level	Same Level
Oil and Gas	Strong Negative	Strong Negative	Strong Negative
Renewable Energy Sources (RES)	Strong Positive	Strong Positive	Strong Positive

Additionally, the Bank assessed the physical impacts on its strategy utilising two RCPs (Representative Concentration Pathways) scenarios:

1. RCP2.6: that incorporates strong climate policies and limit the increase in average global temperature to below 2°C.
2. RCP8.5: implying strong climate changes and the necessity of strong adaptation to the new conditions.

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The following table illustrates the impact of sectoral production under RCP2.6:

Sector	2030	2040	2050
Agriculture	High	Very high	Very high
Construction	Negligible	Low	Low
Electricity Supply	Low	Low	Medium
Manufacturing	Low	Low	Low
Oil and Gas	Negligible	Negligible	Negligible
Real estate activities	Negligible	Negligible	Negligible
RES	Negligible	Negligible	Negligible
Transporting and Storage	Low	Low	Low
Water supply	Low	Low	Low
Wholesale and retail	Negligible	Negligible	Negligible

For more details, please refer to Eurobank's TCFD Climate-related & Environmental Risk Report: <https://www.eurobank.gr/-/media/eurobank/omilos/etairiki-koinoniki-euthuni/peribalon-kai-aeiforos-anaptiksi/i-desmeusi-mas/eurobank-tcf-d-cr-e-risk-report-12-2024.pdf>.

8.1.3.4 Sustainability Risk Management Tools & Processes

Eurobank has put in place a set of tools for identifying, measuring and managing Sustainability risks, including the credit granting and monitoring processes across the Group's both 1st and 2nd Lines of Defense.

A) Collateral Insurance Requirements

At the point of loan origination, the Bank requires that borrowers provide insurance policies for real estate properties accepted as collateral, excluding plots of land. Compulsory coverage includes protection against physical risks such as fire, earthquake and flood for both corporate and retail borrowers. Desirable coverages vary based on real estate type and circumstances, such as properties under construction or proximity to protected areas. These coverages encompass, among others, damages from smoke, vehicle collision and civil liability. In cases of Real Estate construction financing, the Bank requires from its clients an insurance contract against every risk during the construction phase, which indicatively should cover physical risks such as fire, earthquake, flood etc.

B) Incorporation of Environmental Risk Factors into the Creditworthiness Assessment

Moody's Risk Analyst (MRA) models

The Group's MRA Models assess the CIB borrowers' credit profile based on qualitative and quantitative criteria. Specifically, the "Risk of Adverse Events" criterion assesses a client's vulnerability to adverse developments or business interruptions, fines, litigation and negative publicity, stemming among others, from environmental, social and governance parameters (including health and safety of employees).

Environmental & Social Management System (ESMS)

When integrating Environmental and Social (E&S) issues into its business model, the Group implements an Environmental and Social Management System (ESMS) to assess direct and indirect environmental and social aspects, aiming to mitigate potential credit risks arising from the operation of businesses that are financed. As part of its Environmental and Social Policy, Eurobank maintains a list of activities that are excluded from financing, in line with the exclusion lists of the EBRD. For all financing transactions, the Group ensures that its clients demonstrate an organised and systematic approach to

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E&S risk management that complies with applicable local, national and international environmental, health and safety, and labour legislation and standards, relevant permits, as well as public disclosure requirements. The ESMS process consists of client/ activity environmental and social risk screening, risk assessment process, decision of risk control approach and ongoing performance monitoring.

Climate Risk Scorecard

In line with leading market practices, as well as considering supervisory requirements/ expectations regarding the establishment of an approach for further assessing clients with high climate risk exposure, the Bank has developed a Climate Risk Scorecard for the consideration of CR&E risks. In this context, an assessment process based on the Climate Risk Scorecard is performed for all new financing transactions, limit increases and limit renewals (existing and new clients based on the climate risk scorecard's applicability), initially for the Bank's CIB portfolio. The Climate Risk Scorecard comprises a modular questionnaire which includes targeted climate risk and sustainable financing related questions, both qualitative and quantitative, capturing the following key dimensions: Transition risk, Taxonomy Aligned Activities, Physical risk, Sustainable financing, Emissions, Strategy, Climate & environmental incidents, Transition - Green technology. In addition, the questions of the Climate Risk Scorecard have been developed to examine climate risk and sustainable financing aspects both at client and at transaction level. The output of the Climate Risk Scorecard is one of the following three scores: (a) High Risk, (b) Medium Risk and (c) Low Risk.

Interbank ESG Questionnaire

In recent years, increased regulatory focus has been placed on ESG aspects in the banking sector. Based on the regulatory framework, institutions are expected to enhance their credit risk classification procedures to identify and evaluate climate-related and environmental risks, as well as integrate ESG aspects in the creditworthiness assessment process. Based on this, an interbank initiative in the Greek banking market was jointly launched, by the Hellenic Bank Association (HBA) and the major Greek Banks, to design a common Interbank ESG Questionnaire for their clients. The objective is to develop a comprehensive ESG Questionnaire to be used by the Greek Banks, ensuring a harmonised assessment approach and a level-playing field, to incorporate a holistic assessment of client ESG factors. The ESG Questionnaire ensures the alignment with supervisory expectations/ requirements (e.g. meeting obligations regarding the EBA Guidelines on Loan Origination and Monitoring, the ECB Guide on Climate-Related and Environmental Risks and the recent EBA Guidelines on the management of ESG risks), the applicable international standards/ guidelines (e.g. TCFD), as well as the Banks' operational needs, and leading market practices.

ESG Risk Assessment

By combining the Climate Risk Scorecard and the Interbank ESG Questionnaire, Eurobank has developed the ESG Risk Assessment, a holistic approach which assists in assessing and classifying the Bank's clients in terms of ESG criteria, as per the relevant regulatory framework. More specifically, Eurobank's ESG Risk Assessment assesses its CIB clients both at obligor, as well as at transaction level, along with the SFF classification. In this context, Eurobank has developed an internal ESG Risk Scoring methodological approach for the ESG Risk Assessment to facilitate the final ESG Risk scoring assessment and classification of the client. The output of the ESG Risk Assessment is one of the following three scores: (a) High ESG Risk, (b) Medium ESG Risk and (c) Low ESG Risk.

During the credit decision/ granting process, Eurobank uses the ESG Risk Assessment to consider the client's ESG risk scoring and profile, as well as possible mitigating actions depending on the outcome of the assessment. In this context, the Bank maintains a comprehensive list of specific mitigating actions to address the environmental dimension of sustainability risks, ensuring broad applicability. Based on each client's ESG score and profile, as well as the unique characteristics of each transaction, customised mitigating actions can be proposed to meet the specific needs of each client. Examples may include the development of a specific policy/ process or the acquisition of an ISO certificate in relation to environmental aspects, as well as a set of specific qualitative/ quantitative targets (e.g. reduction of GHG

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emissions). These mitigating actions are included in the final credit proposal and submitted for approval to the relevant Bank's Committee.

Overall, the ESG Risk Assessment aligns with Eurobank's business strategy, enhances ESG risk awareness, promotes sustainable financing and enables the adherence to the Group's risk appetite and credit policies.

Sustainable Finance Framework Assessment Tool

The Group's Sustainable Finance Framework (SFF) provides a clear and comprehensive methodology for classifying, monitoring, and reporting sustainable financial products. If a potentially eligible financing fulfils the criteria outlined for each classification category, then, upon following the necessary evaluation and approval verification process, it can be classified as sustainable financing. In this context, the Group has developed and integrated into its system the SFF Assessment Tool for the CIB portfolio to underpin the classification and evaluation of sustainable/ green financing opportunities in a structural manner, as part of the loan origination process. The SFF Assessment Tool automates the process of assessing the Group's financing solutions against the criteria defined in the SFF. In addition, the SFF Tool assists the Business Units in identifying and mitigating potential greenwashing risks based on the Group's SFF criteria, thereby ensuring the integrity and credibility of the sustainable financing solutions provided. This process is further supported by the CIB CoE which reviews and assesses the proposed sustainable financings to ensure alignment with the criteria and guidelines of the Group's SFF. Also, the Group Sustainability Risk, acting as a second line of defense, conducts independent assessments of selected cases to ensure that sustainable financing solutions are in alignment with the Group's SFF.

Collateral Valuation

The Bank acknowledges that collateral valuation should account for climate risk, as it may affect the value of collateral (e.g. increased flood risks). Recognizing the potential impact of climate risk on collateral value, the Bank has incorporated climate-related factors into its Collateral Valuation Policy and procedures, aiming to mitigate risks associated with properties vulnerable to environmental hazards, in alignment with the regulatory standards.

In this context, the Bank updated its Collateral Valuation Policy (CVP) to specify accepted collateral types and valuation procedures, as well as integrated assessments of CR&E risks. This involves collecting pertinent information such as Energy Performance Certificates (EPCs) and incorporating forward-looking estimates of natural hazards. The updated Policy also considers broader CR&E factors, such as waste management and accessibility, enhancing valuation accuracy and risk management.

8.1.3.5 Asset Management Activities

The Bank has outsourced portfolio management services to Eurobank Asset Management M.F.M.C., which is the investment arm of the Group. Thus, due diligence, research and investment decision processes when selecting or recommending financial instruments are conducted based on the applicable policies of Eurobank Asset Management M.F.M.C. Eurobank Asset Management M.F.M.C. was the first asset management company in Greece to join the global Principles for Responsible Investment (PRI) initiative.

The Responsible Investment Policy specifies Eurobank Asset Management MFMC efforts to integrate Environmental, Social & Governance (ESG) information/ criteria into the investment processes, and outlines the foundation, ownership, and oversight mechanisms that support Eurobank Asset Management MFMC's approach. ESG integration is the practice of incorporating material ESG information/ criteria into the investment process in order to mitigate risks over the long-term for UCITS, AIFs, and portfolios under management.

The Responsible Investment Policy of the Company is also in line with the requirements set by Regulations (EU) 2019/2088 and (EU) 2020/852 on sustainability-related disclosures in the financial services sector and on the establishment of a framework to facilitate sustainable investment.

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Overview of Approaches & Processes

As per the Responsible Investment Policy document of Eurobank Asset Management M.F.M.C., the Company integrates ESG factors into the investment process. In particular, the ESG analysis includes the assessment of environmental criteria (e.g. emissions of greenhouse gases, exposure to fossil fuel) and social (e.g. violations of UN Global Compact principles) at the level of the companies in which the Funds and Portfolios invest. The specific sustainability factors considered may vary, as they depend on the specific investment strategy followed by each Fund/ Portfolio.

The Investments & Corporate Strategy division of the Company pays close attention to investments in sensitive sectors. The sectors concerned include, but are not limited to, thermal coal exposure, thermal coal power generation, oil & gas production, oil sands extraction, shale-energy extraction, off-shore Arctic Oil & Gas Exploration, exposure to controversial weapons. Companies from these sensitive sectors may be excluded from the investment. The effect of ESG factors on the investments of a Fund/ Portfolio is considered throughout the whole investment lifecycle. In accordance with Principle 2 of the PRI, the Company aims via active ownership to reduce risks and encourage improvement in ESG practices and performance where they are material to long-term shareholder value creation.

Eurobank Asset Management uses the Sustainable Investment Strategies described below:

1. ESG Integrated: Integration of ESG metrics in the analysis, selection, and composition of managed portfolios. Securities of issuers with high sustainability risks and/ or principal adverse impacts may be purchased and retained in the portfolio.
2. Best in Class: Preferences towards securities with low or medium sustainability risks and/ or decreases the weight of securities with high sustainability risks, as defined by ESG scores, without excluding entire industries.
3. Best in Class Plus: Seeks to invest in securities of issuers with low sustainability risks compared to their peers within the respective industry/ sector, while: a) Excluding those with high sustainability risks (ESG risk classified as “severe”), b) In addition, a negative screen is used to exclude the 20% worst ESG scoring stocks from the investable universe.
4. Sustainable Investing: Seeks to invest mainly in issuers that contribute to making a positive environmental and/or social impact, as measured by third party ESG vendors, UN SDG contribution and PAI consideration and address. In addition, the Best-in-Class Plus process as above is applied in this strategy.

The Responsible Investment Policy also presents the applicable Investee company exclusions based on Controversial Activities and Revenue Thresholds. Also, the Policy sets out Investee company exclusions based on breaches of International Norms i.e. companies in severe breach of UN Global Compact Principles on human rights, labor standards, environmental protection, and anti-corruption.

For more details on the Responsible Investment Policy please refer to: <https://www.eurobankam.gr/en/politikes>.

8.1.3.6 Scenario Analysis & Stress Testing

A) Climate Stress Test Scenario Analysis in the 2025 ICAAP

As part of ICAAP 2025, the Group introduced a short-term climate transition risk scenario and a scenario for acute physical risk in the Normative Perspective, while a long-term climate risk scenario embedding both transition and chronic physical risk was used in the Economic Perspective. In this context, the following applies:

Economic Perspective: The Group assessed forward-looking climate risk using targeted Climate Stress Test scenarios to quantify the impacts of climate-related risks on its credit risk exposures. These impacts were integrated into the economic perspective as an indicative internal capital requirement. More specifically, Eurobank utilised a long-term climate scenario to assess sectoral Gross Value Added (GVA) impact, considering both transition and chronic risks. The scenario is based on the Network for Greening the Financial System (NGFS) ‘Orderly Scenario’, which aligns with EU and Greece’s Net Zero

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2050 targets, anticipating that climate policies are introduced early and become gradually more stringent precise. The scenario provides GDP, GVA and unemployment projections extending up to 2050, which incorporate the impact from both the transition and physical chronic risk affecting the PD models. The additional impact, primarily driven by SICR was quantified based on top-down analysis. Specifically, for counterparties operating in the sectors that are adversely affected under the scenario, deterioration in their credit rating has been considered.

Normative Perspective: The Group assessed its vulnerabilities to climate-related risks and their transmission channels to credit risk through targeted scenario analyses capturing both transition risks and physical risks. The analysis quantified the credit risk impact on the Group's loan portfolios by examining two sensitivity scenarios:

- **Transition Risk:** The Group performed an individual assessment of the Top 20 Clients of CIB (for the sectors identified as most sensitive to transition risk) under a short-term disorderly climate scenario, in line with (NGFS) scenarios. The analysis reflected the effects at macroeconomic, sectoral and counterparty level through a dedicated climate scenario model, developed by an external provider.
- **Physical Risk:** The Group applied a sensitivity shock on the CRE and RRE prices, in line with the dedicated climate scenario, which examines acute risks under the RCP8.5, resulting from a flood event. This approach aligns with the ECB's flood risk scenario examined, as part of 2022 Climate Risk Stress Test

B) Group Climate Risk Stress Test (CRST) Framework

The Group Climate Risk Stress Test (CRST) Framework accommodates a dedicated governance structure and defines the minimum requirements for designing, executing, approving, and applying the climate risk stress test. The Framework provides a transparent and repeatable process for designing and executing the climate risk stress test, as well as for reporting and evaluating stress test outcomes and determining management actions.

The CRST Framework has been developed as per the overall Stress Testing Policy of the Group, also considering the provisions of the ECB Guide on CR&E risks and the requirements of the 2022 ECB Climate Risk Stress Test. Additionally, the Framework complies with other best practices and supervisory requirements, such as the EBA Guidelines on institutions' stress testing (EBA/GL/2018/04).

8.1.3.7 Non-Financial Risk Management Policies & Processes

The Bank has established policies and processes to assess and manage its exposure to operational and other non-financial risks stemming from sustainability-related risk events. In particular, the Bank evaluates the potential impact of such risk events on business continuity, as well as the possibility of reputational harm or liability – such as through association with counterparties involved in environmental controversies or through engagement in inappropriate business practices such as “greenwashing”.

The Bank is committed to safeguarding business continuity and assessing risks associated with outsourced services and IT operations (e.g. those arising from environmental vulnerabilities affecting service providers).

To integrate sustainability considerations into its non-financial risk management framework, the following practices are applied at Group level:

- **Operational Risk Management**

The Bank has identified climate-related risk drivers – both physical risk and transition risks - affecting each of its 12 Operational Risk Themes. Risk Themes represent a tailored risk classification structure that provides a thematic view of operational risk sub-types.

In this context, operational risk events are categorised according to the Risk Themes defined in the Operational Risk Taxonomy. Detailed guidance has been issued to relevant staff, outlining the scope and rules for identifying and capturing sustainability-driven operational risk events. The Group's *Operational Risk Events Management Guideline*

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describes the methodology for classifying and managing - until final closure - operational risk events (including those driven by sustainability drivers), including their analysis and the implementation of corrective actions where necessary.

These events may stem from both physical and transition risk drivers and can include damages to Bank's premises, system disruptions, utility outages, conduct-related issues (such as alleged greenwashing), regulatory non-compliance, significant deterioration in services provided by vendors, etc. The impact of such adverse events is assessed in terms of financial loss (e.g. damages to assets, restitutions), operational efficiency (e.g. business disruption) and reputational harm.

For the purposes of risk measurement, certain climate-related and environmental drivers are included in the standard operational risk scenarios. As part of ICAAP, CR&E drivers are incorporated in the scenario assessment process.

For the purposes of risk identification and mitigation, operational risks linked to sustainability drivers are identified through the Risk & Control Self-Assessment (RCSA) process, with corrective action plans established as necessary.

In the event of emergencies - including environmental incidents - the Bank activates its Business Continuity Plan. This plan ensures preparedness and continuity of operations during serious incidents or disasters, and supports the timely restoration of normal operations. It addresses a range of potential disruptions such as natural disasters (e.g. fires, floods), accidents, server crashes, virus infections, key supplier insolvency, negative media exposure, market disruptions, and others. The plan includes organisational and technical measures to ensure the continuation of key business operations and, progressively, all business operations.

The Bank is continuously enhancing its management reporting to include information on sustainability-driven operational and other non-financial risks.

- **Reputational Risk Management**

The Group's *Reputational Risk Management Policy* outlines the governance framework and approach for the identification, assessment, proactive mitigation, avoidance, management and reporting of the key sources and causes of reputational risk. In this context, the Group identifies various sources of reputational risk, including those arising from environmental and social issues. When a reputational crisis is identified, it is escalated in accordance with the Group's *Crisis Management Policy*.

8.1.3.8 Sustainability Risk Data

The Group recognises the importance of relevant and reliable data for the provision of meaningful insights, suitable for decision-making purposes. Having already performed an assessment of sustainability data availability in its internal systems against regulatory requirements and expectations, the Group continues to enhance its sustainability risk data aggregation capabilities and IT infrastructure accordingly, while also using appropriate controls and safeguards to ensure the accuracy and completeness of the compiled information. The Group seeks to further improve its sustainability risk data granularity through allocating detailed roles and responsibilities, for the purposes of sustainability data management and implementing approaches to address data gaps (i.e. engaging with external data providers, developing methodological approaches for estimating required information).

The Group Sustainability Risk is responsible for establishing internal reporting and disclosure processes for the financed impact, as well as the oversight of the associated data collection, in line with the Group's data governance framework.

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8.2 Qualitative Information on Social Risks

8.2.1 Business strategy and processes

8.2.1.1 Adjustment of Our Business Strategy to Integrate Social Factors and Risks

Eurobank understands that social risk management is crucial to ensure an effective and sustainable business model and has, therefore, taken actions to adjust its business model, strategy and processes, as well as its financial planning to account for risks arising from social factors, planning to further enhance such activities in the foreseeable future.

The Bank recognises the importance of managing social risks and has ensured that its lending and investing activities do not support activities that harm society. In parallel, through the implementation of existing policies (e.g. Group Environmental and Social Policy) and the establishment of new processes and tools (e.g. ESG Risk Assessment), the Bank continues to strengthen its capacity to identify and manage social risk stemming from client operations, also determining relevant mitigating actions where it is deemed necessary.

Sustainable Finance Framework (SFF)

The Group has developed the SFF, which defines the eligible activities to access sustainable financing (green and social assets).

Social risk considerations are integrated into the SFF as follows:

- Corporate Portfolio: Dedicated-purpose – Social Loans

Eligible social activities aim to promote positive social outcomes and are classified as follows: Employment generation and access to financing, Equitable access to and control over assets, services, resources, and opportunities, Road Networks, Transportation Infrastructure, Community inclusion, Energy, Healthcare and Education.

- Corporate Portfolio: General-purpose – Sustainability-Linked Loans & Facilities

For Social Risk, overarching SPTs aim to promote positive performance on material social areas, inter alia, to:

- Diversity: Promotion of gender diversity throughout the organisation;
- Link of ESG target to compensation: Incorporation of ESG targets in performance management/ LTIP (Long Term Incentive Program);
- Community support: Reinforcement of local community through Corporate Social Responsibility initiatives.

In addition, the SFF specifies industry-specific SPTs which target sector-specific areas, inter alia, to: Health & Safety, Labor Management, Privacy & Data Security, Access to communications, Product Safety & Quality and Supply Chain Labor Standards.

- Retail Portfolio: Dedicated-purpose – Social Loans:

i) The Framework specifies activities that promote positive social outcomes for small businesses and individuals, with a focus, among others, on the following areas:

- Access to essential services (Education);
- Affordable housing.

ii) Small Business:

Eligible social assets are organised per eligible areas:

- Employment generation & Access to financing;
- Agricultural productivity and promote sustainable land use.

It is noted that the Bank's approach towards addressing borrowers' compliance with social risk mitigation requirements for loans that integrate social factors, is aligned with the process followed as regards green lending.

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Product Governance

Eurobank has established and operates a robust governance framework for all products and services, throughout their lifecycle, where material financial and non-financial risks are assessed by the related Group Risk Management Units and other 2nd Line of Defence Units. As part of this process products and services are also assessed for alignment with the SFF.

The Bank offers products and services tailored to specific sectors and client segments, promoting sustainable practices among its clients, aiming to alleviate the social risk stemming from their operations. The products/ initiatives demonstrate that the Bank has effectively integrated social risk considerations in its practices in different stages of the credit granting and monitoring process. Furthermore, investment products/ services that do not meet the Group's sustainability standards are not offered to clients.

For further details, please refer to the Annual Financial Report 2024: <https://www.eurobankholdings.gr/-/media/holding/omilos/enimerosi-ependuton/enimerosi-metoxon-eurobank/oikonomika-apotelesmata-part-01/2025/fy-2024/etisia-oikonomiki-ekthesi-en-2024.pdf>.

8.2.1.2 Objectives, Targets and Limits to Assess and Address Social Risk

Bank's approach towards Sustainable Development

Committed to actively contributing to the achievement of the United Nations SDGs and the 2030 Agenda goals, the Bank has been a signatory of the UN Global Compact since 2008. In September 2019, Eurobank signed the UNEP FI Principles for Responsible Banking (PRB), affirming its commitment to play an active role in implementing the SDGs and the Paris Agreement on Climate Change. In full compliance with its obligations relating to implementing the Principles, the Bank issued its 5th PRB Progress Statement as part of the Annual Report 2024 – Business and Sustainability. In this context, in line with UNEP FI requirements, Eurobank engaged an external third party to perform independent limited assurance of the UNEP FI 5th PRB Progress Statement in accordance with International Standard on Assurance Engagements (ISAE 3000).

The Bank has identified social impact financing as a focus area. This Social Impact financing relates to activities such as education, upskilling health care, financial inclusion, social cohesion and gender equality.

Recognising the importance of social risk management, the Bank has taken steps to adapt its business model, strategy and processes, as well as its financial planning, to address risks arising from social factors. In this context, Eurobank focuses on the development of a range of sustainable products (e.g. student loans) and the adoption of socially responsible practices.

8.2.1.3 Engagement with Our counterparties on Social Risk Mitigation

The following policies and processes facilitate the Bank's engagement with its clients, with a view to mitigating their social risks:

1. Engagement with our Clients

Eurobank actively engages with its clients to mitigate social risks during the credit granting process, in line with regulatory expectations and leading practices. Through a structured dialogue process, Eurobank seeks to identify and address social risk factors that may have a negative impact on its clients' business and by extension on the Bank. By fostering open communication, Eurobank not only supports its clients in achieving sustainable business practices but also ensures that its lending activities contribute to positive social outcomes. This proactive approach to client engagement is integral to Eurobank's broader sustainability risk management, reinforcing its commitment to responsible banking and sustainable development. In addition, through the ESG Risk Assessment, the Bank assesses the client's ESG risk scoring and profile; a process which facilitates setting clear expectations on social risk management by providing tailored guidance and mitigating actions to enhance clients' social risk profiles.

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2. Sustainable Finance Framework

Eurobank plays a key role in the financing of landmark projects that are necessary for pursuing economic growth in line with sustainability criteria. The SFF encompasses a wide range of sustainable lending activities, including social financing. The operationalisation of the SFF assessment for the CIB Portfolio has been implemented and integrated into the Bank's systems.

The Bank leverages on the results of the above evaluation process to determine the integration of sustainability considerations in the business model and strategy of its clients, aiming to identify social financing opportunities.

3. Interbank ESG Questionnaire

An Interbank initiative in the Greek Banking market was jointly launched, by the Hellenic Bank Association (HBA) and the major Greek Banks, in order to design a common Interbank ESG Questionnaire for their clients. The objective was to develop a comprehensive ESG Questionnaire to be used by the Greek Banks, ensuring a harmonised assessment approach and a level-playing field, in order to incorporate a holistic assessment of client ESG factors. The Interbank ESG Questionnaire includes a variety of environmental, social and governance questions to facilitate the assessment of the overall ESG profile of the Banks' clients.

8.2.2 Governance

Eurobank has given priority to managing and mitigating any underlying social risks arising as an integral part of developing and offering products and services, while complying with the applicable regulatory framework. Furthermore, it develops and improves mechanisms to identify, measure and communicate impact, across the entire range of its activities. In this context, the assessment of counterparties' social risk is embedded in the risk management process as described in the next section, "Risk Management".

The BoD and the relevant Board Committees are responsible for the approval of the Group policies and strategies and the supervision of their application, including strategy and policies on social matters and corporate sustainability policies.

For more details on governance arrangements, please refer to the Governance section of the Qualitative Information on Environmental Risks.

8.2.3 Risk Management

8.2.3.1 Integration of Social Risk in Our Risk Management Framework

Eurobank has defined social risk leveraging on key regulatory requirements and market guidelines. In this context, social risk refers to potential losses arising from any negative financial impact on the Group stemming from the current or prospective impacts of social factors (such as human rights violation, income inequality, customer safety & protection and consumers' changing preferences) on the Group's counterparties or invested assets.

In addition, the Bank maintains a list of activities that are excluded from financing, based on its Environmental and Social Policy, in line with the exclusion lists of the EBRD. Through this exclusion list, the Bank ensures that activities associated with a high degree of social risk are not supported, thereby promoting positive social outcomes and mitigating potential social risks. For all financing transactions, the Bank ensures that its clients demonstrate an organised and systematic approach to ESMS that complies with applicable local, national and international environmental, health and safety and labour legislation and standards, relevant permits, as well as public disclosure requirements.

More specifically, social matters have been integrated in the Bank's risk management framework through the following policies and processes:

1. Environmental and Social Management System (ESMS)

The Bank has incorporated environmental and social risk management mechanisms into its financing and investment evaluation process. In this context, the Bank implements an ESMS, to mitigate potential risks associated with social

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factors, as part of an Action Plan agreed with the borrowers at the point of loan origination, as per the provisions of the Bank's Environmental and Social Policy. The ESMS has been fully integrated into the approval and monitoring processes that the Bank applies in its financing operations.

2. ESG Risk Assessment

Eurobank's ESG Risk Assessment assesses its CIB clients both at obligor, as well as at transaction level. The Interbank ESG Questionnaire is part of the ESG Risk Assessment, forming a robust assessment of client's overall ESG profile by incorporating specific social aspects through social-related questions, capturing among others: Occupational Health & Safety, Community Relations, and Diversity & Inclusion. Through this process the social risk assessment is enhanced aiming to establish the client's sustainability performance and determine potential social risks.

Eurobank uses the ESG Risk Assessment during the credit decision/ granting process and proposes possible mitigating actions depending on the outcome of the assessment. In this context, the Bank maintains a comprehensive list of specific mitigating actions to address the social dimension of sustainability risks, ensuring broad applicability. However, based on each client's ESG score and profile, as well as the unique characteristics of each transaction, customised mitigating actions can also be proposed. Examples of these mitigating actions may include the development of a specific policy/ process or the acquisition of an ISO certificate in relation to social aspects, as well as the measurement of core social KPIs (e.g. diversity metrics). These mitigating actions are included in the final credit proposal and submitted for approval to the relevant Bank's Committee.

3. Materiality Assessment

The Bank has considered social aspects as part of its risk identification and materiality assessment process to effectively identify and manage associated risks linked to its counterparties' activities. To this end, social risk has been recognised as material. The approach implemented for the assessment of social risk involved the utilisation of publicly available sources and the use of the results of the Interbank ESG questionnaire for the identification, and in turn, risk classification of specific business sectors that are either associated with a high degree of social risk or likely to be negatively affected by social risk hazards. Following the risk classification assessment, the Bank also analysed the exposure to sectors that are classified as high risk within its loan portfolio as a means of establishing their potential impact.

4. Know-Your-Customer (KYC) and Anti-Money Laundering/ Terrorist Financing (AML/ TF) Policies & Processes

Eurobank has established comprehensive Know-Your-Customer (KYC) and Anti-Money Laundering/Counter-Terrorist Financing (AML/CTF) policies, procedures, and guidelines aimed at mitigating risks associated with financial crime. These safeguards help prevent cooperation with clients who pose an elevated risk of involvement in money laundering or terrorist financing. As part of its KYC profiling, Eurobank applies Enhanced Due Diligence (EDD) measures when initiating business relationships or during clients lifecycle with individuals or entities classified as High Risk, in accordance with the Bank's internal policies and criteria. Furthermore, Eurobank has implemented monitoring systems to detect potential adverse media coverage related to its customers, including aspects linked to sustainability.

5. MRA models

The Bank uses the MRA Borrower Rating System where clients' risks that arise from social matters are evaluated in terms of the following:

- Risk of Adverse Events including social issues (health and safety of customers)
- Reputation: The Bank assesses the client's reputation with customers, employees, vendors.

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8.2.3.2 Lines of Reporting relating to Social Risks

The Bank has in place monitoring and internal reporting mechanisms to ensure appropriate oversight and management of the social risks generated by its business activities. To this end, the Bank has developed a monitoring dashboard that facilitates the regular monitoring and reporting of the ESG Risk Assessment at Management level. The monitoring dashboard provides a comprehensive overview of the results generated by the ESG Risk Assessment including the client's ESG risk score and classification. In addition, it tracks specific qualitative and quantitative information/ metrics as derived from client's responses on the Interbank ESG Questionnaire. These cover various social factors, enabling the Bank to maintain a thorough understanding of each client's ESG profile and its overall portfolio.

8.3 Qualitative Information on Governance Risks

Integration of Governance Factors in Our Governance and Risk Management Framework

Eurobank assesses its exposure to governance risk on an ongoing basis, given that unsuitable governance practices of its counterparties could have adverse impacts. The Bank has established effective internal governance arrangements and processes to manage such risks and better evaluate the governance performance of its clients.

Eurobank has defined governance risk leveraging on key regulatory requirements and market guidelines. In this context, governance risk refers to potential losses arising from any negative financial impact on the Group stemming from the current or prospective impacts of governance factors (such as anti-financial crime, non-compliance with policies or regulations and governance practices) on the Group's counterparties or invested assets.

The Bank monitors and reports governance risk through a dedicated monitoring dashboard which tracks qualitative and quantitative information from the clients' responses on the Interbank ESG Questionnaire. This process enables the Bank to maintain a comprehensive understanding of the governance risk associated with its clients.

For more details on governance arrangements, please refer to the Governance section of the Qualitative Information on Environmental Risks.

Materiality Assessment

The assessment of governance risk was included in the Bank's risk identification and materiality assessment exercise, and this risk category was recognised as material for the Bank. The results of the Interbank ESG Questionnaire were utilised to establish the business sectors associated with high risk in relation to governance aspects.

The Bank has placed great emphasis on strengthening its risk management processes to evaluate its clients' ESG performance. Specifically, the exposure to governance risks is assessed as follows:

Engagement with our Clients

The Bank actively engages with its clients to manage sustainability risks, including governance risks, during the credit granting process. Through structured dialogue, Eurobank enables its clients to identify and address governance issues that could negatively impact their operations. As part of its sustainability risk management, Eurobank uses the ESG Risk Assessments to evaluate the clients' governance profiles, providing guidance to improve their practices.

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Know-Your-Customer (KYC) and Anti-Money Laundering/ Terrorist Financing (AML/ TF) Policies & Processes

Eurobank has established Know-Your-Customer (KYC) and Anti-Money Laundering/Counter-Terrorist Financing (AML/CTF) policies and guidelines designed to safeguard against, among other risks, engaging with clients who pose an elevated financial crime risk, such as potential involvement in money laundering or terrorist financing.

Sustainable Finance Framework (SFF) – Sustainability Performance Targets (SPTs)

In the context of the Group's SFF, for Sustainability-Linked Loans, the Group provides specific incentives to counterparties to achieve defined measurable ESG targets, which address inter-alia governance aspects, based on specific SPTs. SPTs constitute ESG targets which the clients aim to meet by utilising respective KPIs to quantify their performance.

Interbank ESG Questionnaire

The Interbank ESG Questionnaire includes a variety of ESG questions to facilitate the assessment of the overall ESG profile of the Banks' clients. In relation to the Governance aspect, the following indicative topics are captured: (i) Business Ethics and Anti-corruption, (ii) ESG Governance and Policies, (iii) Corporate Governance and Incidents, and (iv) Governance Targets. The Interbank ESG Questionnaire is used under the ESG Risk Assessment.

ESG Risk Assessment

The governance risk assessment has been further enhanced following the roll out of the ESG Risk Assessment process which includes governance-related questions, address among others aspects such as: Policies, Sustainability Governance (incl. allocation of oversight for sustainability matters to the highest governance body or individual), Accountability, Reporting & Transparency, Corporate Governance, Remuneration, Business Ethics & Anti-corruption, and Sustainable Procurement. During the credit decision/ granting process, Eurobank may propose possible mitigating actions related to governance risk, depending on each client's ESG score and profile. These mitigating actions are included in the final credit proposal and submitted for approval to the relevant Bank's Committee.

MRA Models

The Bank's credit rating models for Corporate clients consider borrowers' management quality and governance, which are evaluated in terms of the following:

- Management character: The Bank assesses the integrity of the senior management of the client;
- Management organisation: The Bank evaluates elements including information quality, leadership, planning and structure;
- Management skill: The Bank examines the financial, marketing and operations skills of the client's management;
- Management succession: The Bank considers the clients' succession plan and the preparation of successors.

For more details, please refer to the Qualitative Information on Environmental Risks section.

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8.4 Quantitative Information on ESG Risks

The Group fully consolidated Hellenic Bank from the third quarter of 2024 onwards. The disclosures presented herein as of 30 June 2025 incorporate the corresponding consolidated information.

8.4.1 Template 1: Banking book - Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity

The objective of this template is to present information about the Group's banking book exposure towards non-financial corporates operating in carbon-related sectors, and on the quality of those exposures including non-performing status, stage 2 classification, the corresponding provisions, and exposures' maturity.

Regarding the disclosures in column b ("of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with points (d) to (g) of Article 12.1 and in accordance with Article 12.2 of Climate Benchmark Standards Regulation"), as per Article 12.1 and Article 12.2 of Commission Delegated Regulation (EU) 2020/1818 the counterparties are identified based on the following criteria:

- companies that derive 1% or more of their revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite;
- companies that derive 10% or more of their revenues from exploration, extraction, distribution or refining of oil fuels;
- companies that derive 50% or more of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels; and
- companies that derive 50% or more of their revenues from electricity generation with a Greenhouse Gas (GHG) intensity of more than 100g CO₂ e/kWh.

The identification of counterparties subject to the aforementioned exclusion criteria was conducted by mapping the relevant counterparties' activities based on NACE and other internally available information.

Concerning column c ("of which environmentally sustainable (CCM)"), the disclosure was in line with the Taxonomy-aligned exposures that contribute to Climate Change Mitigation (CCM), as also reported in Template 7.

The financed scope 1, 2 and 3 GHG emissions attributed to the Group have been estimated based on the methodology of the Partnership for Carbon Accounting Financials (PCAF). Specifically, the following approaches were employed to calculate the counterparty's emissions, which are then used as a basis for calculating the financed emissions attributed to the Group:

- GHG emissions published by the counterparty are collected through multiple sources including inter alia counterparties' sustainability reports, Interbank ESG Questionnaire and Carbon Disclosure Project (CDP) information;
- GHG emissions were calculated based on physical activity data collected from the counterparty when emissions information was not published by the counterparties;
- GHG emissions were calculated based on the economic activity data by applying appropriate emission factors per economic activity. The emission factors per economic activity were derived based on a multiregional input-output analysis that relied on the Input-Output tables of the Organisation for Economic Cooperation and Development (OECD).

For the calculation of GHG emissions the Group follows a waterfall approach, prioritizing approaches (a) and (b) where possible.

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Table 42: Banking book – Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity

	a	b	c	d	e	f	g	h
	30 June 2025							
Sector/subsector	Gross carrying amount					Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
	Of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with points (d) to (g) of Article 12.1 and in accordance with Article 12.2 of Climate Benchmark Standards Regulation					Of which Stage 2 exposures		
	€ million	€ million	Of which environmentally sustainable (CCM) € million	Of which stage 2 exposures € million	Of which non-performing exposures € million	€ million	Of which Stage 2 exposures € million	Of which non-performing exposures € million
1 Exposures towards sectors that highly contribute to climate change ⁽¹⁾	27,308	2,681	2,194	1,347	688	(420)	(49)	(307)
2 A - Agriculture, forestry and fishing	301	-	-	44	92	(39)	(2)	(37)
3 B - Mining and quarrying	81	26	-	2	24	(8)	-	(8)
4 B.05 - Mining of coal and lignite	-	-	-	-	-	-	-	-
5 B.06 - Extraction of crude petroleum and natural gas	26	26	-	-	21	(6)	-	(6)
6 B.07 - Mining of metal ores	34	-	-	-	1	(1)	-	(1)
7 B.08 - Other mining and quarrying	21	-	-	2	2	(2)	-	(1)
8 B.09 - Mining support service activities	0	-	-	-	-	-	-	-
9 C - Manufacturing	5,404	1,146	215	346	132	(97)	(16)	(67)
10 C.10 - Manufacture of food products	1,131	-	-	159	33	(24)	(5)	(16)
11 C.11 - Manufacture of beverages	151	-	-	9	7	(4)	-	(3)
12 C.12 - Manufacture of tobacco products	53	-	-	1	-	-	-	-
13 C.13 - Manufacture of textiles	181	-	1	1	1	(1)	-	(1)
14 C.14 - Manufacture of wearing apparel	70	-	-	5	10	(5)	-	(5)
15 C.15 - Manufacture of leather and related products	6	-	-	1	1	(1)	-	(1)
16 C.16 - Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting	39	-	-	4	5	(3)	-	(3)
17 C.17 - Manufacture of pulp, paper and paperboard	216	-	-	5	8	(3)	-	(3)
18 C.18 - Printing and service activities related to printing	38	-	-	2	4	(3)	-	(2)
19 C.19 - Manufacture of coke oven products	1,106	1,106	10	9	7	(2)	-	(2)
20 C.20 - Production of chemicals	194	40	5	19	7	(5)	(1)	(3)
21 C.21 - Manufacture of pharmaceutical preparations	286	-	-	10	1	(1)	-	-
22 C.22 - Manufacture of rubber products	211	-	-	6	1	(2)	-	(1)
23 C.23 - Manufacture of other non-metallic mineral products	228	-	4	24	5	(6)	(3)	(3)
24 C.24 - Manufacture of basic metals	469	-	103	4	1	(1)	-	-
25 C.25 - Manufacture of fabricated metal products, except machinery and equipment	123	-	-	8	18	(14)	(1)	(13)
26 C.26 - Manufacture of computer, electronic and optical products	78	-	-	6	2	(2)	-	(1)
27 C.27 - Manufacture of electrical equipment	341	-	74	30	6	(7)	(1)	(3)
28 C.28 - Manufacture of machinery and equipment n.e.c.	137	-	-	24	11	(7)	(1)	(6)
29 C.29 - Manufacture of motor vehicles, trailers and semi-trailers	226	-	9	11	1	(2)	-	(1)
30 C.30 - Manufacture of other transport equipment	20	-	-	2	1	(1)	-	-
31 C.31 - Manufacture of furniture	48	-	-	6	2	(1)	(1)	(1)
32 C.32 - Other manufacturing	15	-	-	1	1	-	-	-
33 C.33 - Repair and installation of machinery and equipment	38	-	9	-	-	-	-	-

	a	b	c	d	e	f	g	h
	30 June 2025							
Sector/subsector	Gross carrying amount					Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
	Of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with points (d) to (g) of Article 12.1 and in accordance with Article 12.2 of Climate Benchmark Standards Regulation					Of which Stage 2 exposures		
	€ million	€ million	Of which environmentally sustainable (CCM) € million	Of which stage 2 exposures € million	Of which non-performing exposures € million	€ million	Of which Stage 2 exposures € million	Of which non-performing exposures € million
34 D - Electricity, gas, steam and air conditioning supply	3,836	267	1,641	9	5	(12)	-	(2)
35 D35.1 - Electric power generation, transmission and distribution	3,569	-	1,569	9	5	(11)	-	(2)
36 D35.11 - Production of electricity	1,792	-	1,317	7	4	(8)	-	(2)
37 D35.2 - Manufacture of gas; distribution of gaseous fuels through mains	267	267	72	-	1	(1)	-	-
38 D35.3 - Steam and air conditioning supply	1	-	-	-	-	-	-	-
39 E - Water supply; sewerage, waste management and remediation activities	97	-	1	7	1	(1)	-	-
40 F - Construction	1,157	-	197	66	47	(29)	(3)	(22)
41 F.41 - Construction of buildings	506	-	-	37	27	(16)	(1)	(13)
42 F.42 - Civil engineering	498	-	197	17	14	(8)	(1)	(6)
43 F.43 - Specialised construction activities	153	-	-	12	5	(4)	(1)	(3)
44 G - Wholesale and retail trade; repair of motor vehicles and motorcycles	4,882	-	65	342	239	(148)	(17)	(117)
45 H - Transportation and storage	5,432	1,242	22	37	18	(20)	(2)	(10)
46 H.49 - Land transport and transport via pipelines	279	110	2	13	10	(9)	(1)	(7)
47 H.50 - Water transport	3,371	1,133	-	0	2	(3)	-	(1)
48 H.51 - Air transport	72	-	2	3	-	-	-	-
49 H.52 - Warehousing and support activities for transportation	1,689	-	16	16	5	(5)	-	(1)
50 H.53 - Postal and courier activities	21	-	3	4	1	(2)	-	(1)
51 I - Accommodation and food service activities	3,118	-	-	295	78	(39)	(6)	(26)
52 L - Real estate activities	3,000	-	53	199	53	(26)	(2)	(18)
53 Exposures towards sectors other than those that highly contribute to climate change ⁽¹⁾	3,245	1	8	268	97	(81)	(20)	(53)
54 K - Financial and insurance activities	154	-	7	12	-	(1)	-	-
55 Exposures to other sectors (NACE codes J, M - U)	3,091	1	1	255	97	(81)	(20)	(53)
56 TOTAL	30,552	2,682	2,202	1,615	786	(501)	(69)	(360)

⁽¹⁾ In accordance with the Commission delegated regulation (EU) 2020/1818 supplementing regulation (EU) 2016/1011 as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks -Climate Benchmark Standards Regulation – Recital 6: Sectors listed in Sections A to H and Section L of Annex I to Regulation (EC) No 1893/2006.

Environmental, Social and Governance (ESG) Risks

	i	j	k	l	m	n	o	p
	30 June 2025							
Sector/subsector	GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO2 equivalent)		GHG emissions (column l): gross carrying amount percentage of the portfolio derived from company-specific reporting	<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity
	Of which Scope 3 financed emissions							
		%	€ million	€ million	€ million	€ million		
1 Exposures towards sectors that highly contribute to climate change ⁽¹⁾	25,643,334	17,824,350	38.2%	15,854	7,013	3,642	798	6
2 A - Agriculture, forestry and fishing	593,995	373,129	0.3%	245	53	3	-	3
3 B - Mining and quarrying	169,738	156,572	0.1%	57	22	-	2	4
4 B.05 - Mining of coal and lignite	-	-	0.0%	-	-	-	-	-
5 B.06 - Extraction of crude petroleum and natural gas	43,165	41,781	0.0%	26	-	-	-	3
6 B.07 - Mining of metal ores	122,607	113,396	0.1%	18	16	-	-	5
7 B.08 - Other mining and quarrying	3,588	1,244	0.0%	14	6	-	2	5
8 B.09 - Mining support service activities	378	151	0.0%	-	-	-	-	1
9 C - Manufacturing	14,607,724	12,297,018	10.7%	4,056	1,107	218	22	4
10 C.10 - Manufacture of food products	1,519,348	1,171,185	1.2%	820	288	20	3	3
11 C.11 - Manufacture of beverages	107,092	80,627	0.1%	91	42	17	-	5
12 C.12 - Manufacture of tobacco products	10,367	10,264	0.2%	52	-	1	-	1
13 C.13 - Manufacture of textiles	50,566	41,264	0.0%	78	3	99	-	7
14 C.14 - Manufacture of wearing apparel	10,803	8,726	0.1%	30	23	15	1	6
15 C.15 - Manufacture of leather and related products	1,320	1,029	0.0%	5	-	1	-	5
16 C.16 - Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting	24,787	18,795	0.0%	25	9	3	3	6
17 C.17 - Manufacture of pulp, paper and paperboard	181,960	134,606	0.3%	148	43	24	1	4
18 C.18 - Printing and service activities related to printing	22,055	16,465	0.0%	25	12	1	1	4
19 C.19 - Manufacture of coke oven products	9,053,383	8,424,955	3.8%	1,098	8	-	1	3
20 C.20 - Production of chemicals	338,881	269,665	0.4%	150	43	-	-	3
21 C.21 - Manufacture of pharmaceutical preparations	135,223	76,925	0.4%	197	77	12	-	4
22 C.22 - Manufacture of rubber products	219,205	169,069	0.4%	165	40	5	-	3
23 C.23 - Manufacture of other non-metallic mineral products	798,576	153,069	0.4%	173	52	1	2	4
24 C.24 - Manufacture of basic metals	1,239,470	899,839	1.7%	368	101	1	-	2
25 C.25 - Manufacture of fabricated metal products, except machinery and equipment	71,529	59,225	0.0%	91	23	7	2	4
26 C.26 - Manufacture of computer, electronic and optical products	11,576	10,758	0.1%	68	8	1	1	4
27 C.27 - Manufacture of electrical equipment	333,915	302,748	1.1%	169	169	3	-	4
28 C.28 - Manufacture of machinery and equipment n.e.c.	50,115	35,811	0.1%	124	11	1	1	3
29 C.29 - Manufacture of motor vehicles, trailers and semi-trailers	378,645	367,458	0.5%	105	120	-	-	5
30 C.30 - Manufacture of other transport equipment	13,982	13,621	0.0%	15	2	2	-	3
31 C.31 - Manufacture of furniture	19,037	16,754	0.0%	24	16	3	5	7
32 C.32 - Other manufacturing	4,958	4,371	0.0%	9	4	1	-	6
33 C.33 - Repair and installation of machinery and equipment	10,931	9,789	0.0%	25	12	-	-	4

	i	j	k	l	m	n	o	p
	30 June 2025							
Sector/subsector	GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO2 equivalent)		GHG emissions (column l): gross carrying amount percentage of the portfolio derived from company-specific reporting	<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity
	Of which Scope 3 financed emissions							
		%	€ million	€ million	€ million	€ million		
34 D - Electricity, gas, steam and air conditioning supply	2,140,357	608,337	12.5%	1,401	1,012	1,399	24	9
35 D35.1 - Electric power generation, transmission and distribution	1,840,225	576,389	12.5%	1,343	804	1,398	24	9
36 D35.11 - Production of electricity	217,910	25,224	6.1%	219	306	1,246	21	13
37 D35.2 - Manufacture of gas; distribution of gaseous fuels through mains	299,114	31,878	0.0%	58	208	-	-	8
38 D35.3 - Steam and air conditioning supply	1,018	70	0.0%	-	-	-	-	3
39 E - Water supply; sewerage, waste management and remediation activities	238,899	59,542	0.1%	84	12	1	-	3
40 F - Construction	562,297	495,121	1.1%	865	178	61	53	5
41 F.41 - Construction of buildings	180,559	165,318	0.0%	353	104	43	6	4
42 F.42 - Civil engineering	311,802	265,214	1.1%	424	24	8	43	5
43 F.43 - Specialised construction activities	69,936	64,589	0.0%	88	51	9	4	6
44 G - Wholesale and retail trade; repair of motor vehicles and motorcycles	4,004,075	2,783,195	4.8%	3,811	896	131	44	3
45 H - Transportation and storage	2,840,241	722,546	4.9%	2,475	1,544	800	613	8
46 H.49 - Land transport and transport via pipelines	246,035	73,770	0.4%	162	79	35	3	6
47 H.50 - Water transport	1,586,015	29,238	0.0%	1,983	1,388	1	-	4
48 H.51 - Air transport	70,550	19,450	0.1%	40	2	29	-	9
49 H.52 - Warehousing and support activities for transportation	921,835	587,967	4.4%	270	74	735	610	15
50 H.53 - Postal and courier activities	15,806	12,121	0.0%	20	1	-	-	2
51 I - Accommodation and food service activities	396,343	309,676	2.7%	1,006	1,366	722	24	7
52 L - Real estate activities	89,665	19,214	1.0%	1,853	824	306	16	5
53 Exposures towards sectors other than those that highly contribute to climate change ⁽¹⁾				1,835	1,164	150	95	5
54 K - Financial and insurance activities				92	1	1	60	11
55 Exposures to other sectors (NACE codes J, M - U)				1,743	1,164	150	35	4
56 TOTAL	25,643,334	17,824,350	38.2%	17,689	8,178	3,793	893	6

Environmental, Social and Governance (ESG) Risks

	a	b	c	d	e	f	g	h
	31 December 2024							
Sector/subsector	Gross carrying amount					Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
	Of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with points (d) to (g) of Article 12.1 and in accordance with Article 12.2 of Climate Benchmark Standards Regulation							
	€ million	€ million	Of which environmentally sustainable (CCM) € million	Of which stage 2 exposures € million	Of which non-performing exposures € million	€ million	Of which Stage 2 exposures € million	Of which non-performing exposures € million
1 Exposures towards sectors that highly contribute to climate change	26,230	2,465	1,748	1,259	761	(432)	(46)	(329)
2 A - Agriculture, forestry and fishing	371	-	-	27	117	(65)	(1)	(63)
3 B - Mining and quarrying	87	5	-	2	26	(8)	-	(8)
4 B.05 - Mining of coal and lignite	0	-	-	-	-	-	-	-
5 B.06 - Extraction of crude petroleum and natural gas	28	5	-	-	24	(6)	-	(6)
6 B.07 - Mining of metal ores	24	-	-	-	1	(1)	-	(1)
7 B.08 - Other mining and quarrying	35	-	-	2	2	(2)	-	(1)
8 B.09 - Mining support service activities	1	-	-	0	-	-	-	-
9 C - Manufacturing	5,046	989	103	295	137	(96)	(15)	(68)
10 C.10 - Manufacture of food products	1,074	-	-	127	34	(22)	(3)	(15)
11 C.11 - Manufacture of beverages	142	-	-	9	8	(4)	-	(3)
12 C.12 - Manufacture of tobacco products	37	-	-	1	-	-	-	-
13 C.13 - Manufacture of textiles	168	-	1	1	2	(1)	-	(1)
14 C.14 - Manufacture of wearing apparel	70	-	-	4	11	(5)	-	(4)
15 C.15 - Manufacture of leather and related products	9	-	-	1	1	(1)	-	(1)
16 C.16 - Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting	42	-	-	7	5	(4)	(1)	(3)
17 C.17 - Manufacture of pulp, paper and paperboard	187	-	-	6	9	(4)	-	(3)
18 C.18 - Printing and service activities related to printing	33	-	-	2	4	(3)	-	(2)
19 C.19 - Manufacture of coke oven products	1016	961	11	10	7	(2)	-	(2)
20 C.20 - Production of chemicals	178	28	4	20	7	(6)	(3)	(3)
21 C.21 - Manufacture of pharmaceutical preparations	235	-	-	1	-	(1)	-	-
22 C.22 - Manufacture of rubber products	204	-	-	3	2	(2)	-	(1)
23 C.23 - Manufacture of other non-metallic mineral products	200	-	4	25	5	(6)	(4)	(2)
24 C.24 - Manufacture of basic metals	382	-	18	7	0	(1)	-	-
25 C.25 - Manufacture of fabricated metal products, except machinery and equipment	125	-	-	8	17	(14)	-	(13)
26 C.26 - Manufacture of computer, electronic and optical products	78	-	-	4	4	(2)	-	(2)
27 C.27 - Manufacture of electrical equipment	419	-	51	23	6	(7)	(1)	(4)
28 C.28 - Manufacture of machinery and equipment n.e.c.	128	-	-	24	11	(7)	(1)	(5)
29 C.29 - Manufacture of motor vehicles, trailers and semi-trailers	204	-	4	2	1	(2)	-	(1)
30 C.30 - Manufacture of other transport equipment	24	-	-	2	0	(1)	-	-
31 C.31 - Manufacture of furniture	46	-	-	6	1	(1)	(1)	-
32 C.32 - Other manufacturing	14	-	-	1	0	-	-	-
33 C.33 - Repair and installation of machinery and equipment	31	-	9	0	0	-	-	-
34 D - Electricity, gas, steam and air conditioning supply	3,173	238	1,345	10	4	(9)	-	(2)
35 D35.1 - Electric power generation, transmission and distribution	2,932	-	1,345	10	4	(8)	-	(2)
36 D35.11 - Production of electricity	1,679	-	1,297	8	4	(7)	-	(2)
37 D35.2 - Manufacture of gas; distribution of gaseous fuels through mains	240	238	-	-	-	(1)	-	-
38 D35.3 - Steam and air conditioning supply	-	-	-	-	-	-	-	-
39 E - Water supply; sewerage, waste management and remediation activities	89	-	-	2	1	(1)	-	-
40 F - Construction	1,111	-	206	80	48	(25)	(3)	(19)
41 F.41 - Construction of buildings	461	-	-	50	27	(12)	(2)	(9)
42 F.42 - Civil engineering	495	-	206	18	16	(8)	(1)	(6)
43 F.43 - Specialised construction activities	154	-	-	12	6	(4)	-	(3)
44 G - Wholesale and retail trade; repair of motor vehicles and motorcycles	4,823	-	42	312	247	(141)	(15)	(110)
45 H - Transportation and storage	5,751	1,233	14	44	19	(18)	(1)	(11)
46 H.49 - Land transport and transport via pipelines	285	112	7	9	12	(9)	-	(8)
47 H.50 - Water transport	3,670	1,122	-	6	2	(3)	-	(1)
48 H.51 - Air transport	97	-	-	5	-	-	-	-
49 H.52 - Warehousing and support activities for transportation	1,679	-	7	25	5	(5)	-	(1)
50 H.53 - Postal and courier activities	20	-	-	0	2	(2)	-	(1)
51 I - Accommodation and food service activities	2,949	-	-	301	99	(41)	(7)	(27)
52 L - Real estate activities	2,831	-	38	185	62	(29)	(2)	(22)
Exposures towards sectors other than those that highly contribute to climate change	3,181	1	3	248	103	(77)	(16)	(49)
53 K - Financial and insurance activities	129	-	-	6	0	(1)	-	-
54 K - Financial and insurance activities	129	-	-	6	0	(1)	-	-
55 Exposures to other sectors (NACE codes J, M - U)	3,052	1	3	242	103	(76)	(16)	(49)
56 TOTAL	29,411	2,466	1,752	1,507	864	(509)	(62)	(378)

Environmental, Social and Governance (ESG) Risks

	i	j	k	l	m	n	o	p
	31 December 2024							
Sector/subsector	GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO ₂ equivalent)	GHG emissions (column i): gross carrying amount percentage of the portfolio derived from company-specific reporting		<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity
	Of which Scope 3 financed emissions		%	€ million	€ million	€ million	€ million	
1 Exposures towards sectors that highly contribute to climate change (1)	24,419,901	17,680,810	24.1%	15,329	6,911	2,887	1,104	6
2 A - Agriculture, forestry and fishing	747,186	359,155	0.3%	325	44	2	-	3
3 B - Mining and quarrying	80,199	68,877	0.1%	77	10	-	-	4
4 B.05 - Mining of coal and lignite	-	-	0.0%	-	-	-	-	-
5 B.06 - Extraction of crude petroleum and natural gas	55,170	48,147	0.0%	28	-	-	-	4
6 B.07 - Mining of metal ores	18,202	16,823	0.1%	17	6	-	-	5
7 B.08 - Other mining and quarrying	6,176	3,627	0.0%	31	4	-	-	3
8 B.09 - Mining support service activities	651	280	0.0%	1	-	-	-	2
9 C - Manufacturing	13,572,162	11,416,025	8.8%	3,933	934	170	8	3
10 C.10 - Manufacture of food products	1,442,176	1,080,111	0.6%	827	240	6	1	3
11 C.11 - Manufacture of beverages	84,742	62,950	0.0%	90	41	7	3	4
12 C.12 - Manufacture of tobacco products	7,133	7,062	0.1%	37	-	-	-	1
13 C.13 - Manufacture of textiles	46,960	38,293	0.0%	71	2	95	-	8
14 C.14 - Manufacture of wearing apparel	20,979	17,181	0.1%	33	23	14	-	5
15 C.15 - Manufacture of leather and related products	3,671	2,945	0.0%	9	-	-	-	1
16 C.16 - Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting	33,659	26,564	0.0%	35	7	1	-	3
17 C.17 - Manufacture of pulp, paper and paperboard	204,558	165,126	0.1%	153	23	11	-	3
18 C.18 - Printing and service activities related to printing	20,785	16,225	0.0%	28	5	-	-	2
19 C.19 - Manufacture of coke oven products	8,211,716	7,660,866	3.6%	1,000	15	-	-	3
20 C.20 - Production of chemicals	196,909	95,232	0.3%	144	31	-	3	3
21 C.21 - Manufacture of pharmaceutical preparations	71,351	56,002	0.2%	154	57	23	-	4
22 C.22 - Manufacture of rubber products	196,947	146,468	0.1%	161	38	4	-	3
23 C.23 - Manufacture of other non-metallic mineral products	540,531	130,386	0.3%	152	48	-	-	4
24 C.24 - Manufacture of basic metals	1,011,838	544,245	1.1%	282	100	-	-	3
25 C.25 - Manufacture of fabricated metal products, except machinery and equipment	108,440	90,365	0.0%	109	11	5	-	2
26 C.26 - Manufacture of computer, electronic and optical products	19,193	17,615	0.1%	46	33	-	-	4
27 C.27 - Manufacture of electrical equipment	816,005	755,690	1.4%	257	161	1	-	4
28 C.28 - Manufacture of machinery and equipment n.e.c.	35,588	30,561	0.1%	123	6	-	-	3
29 C.29 - Manufacture of motor vehicles, trailers and semi-trailers	443,554	422,848	0.5%	135	69	-	-	4
30 C.30 - Manufacture of other transport equipment	6,568	6,224	0.1%	22	2	-	-	1
31 C.31 - Manufacture of furniture	26,503	23,038	0.0%	30	14	1	-	4
32 C.32 - Other manufacturing	7,818	6,975	0.0%	10	4	1	-	4
33 C.33 - Repair and installation of machinery and equipment	14,538	13,053	0.0%	27	4	-	-	2

	i	j	k	l	m	n	o	p
	31 December 2024							
	GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO ₂ equivalent)	GHG emissions (column i): gross carrying amount percentage of the portfolio derived from company-specific reporting		<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity
	Of which Scope 3 financed emissions		%	€ million	€ million	€ million	€ million	
34 D - Electricity, gas, steam and air conditioning supply	1,773,187	368,082	4.1%	856	961	1,201	155	10
35 D35.1 - Electric power generation, transmission and distribution	1,325,109	331,963	4.1%	808	768	1,201	155	10
36 D35.11 - Production of electricity	68,028	7,974	0.0%	119	318	1,089	153	14
37 D35.2 - Manufacture of gas; distribution of gaseous fuels through mains	447,915	36,047	0.0%	47	193	-	-	8
38 D35.3 - Steam and air conditioning supply	163	72	0.0%	-	-	-	-	5
39 E - Water supply; sewerage, waste management and remediation activities	271,103	43,838	0.0%	77	11	1	-	3
40 F - Construction	783,477	717,144	0.3%	714	347	36	13	4
41 F.41 - Construction of buildings	279,958	257,369	0.0%	349	78	34	-	4
42 F.42 - Civil engineering	366,085	333,549	0.2%	272	211	-	13	4
43 F.43 - Specialised construction activities	137,434	126,226	0.0%	93	58	3	-	4
44 G - Wholesale and retail trade; repair of motor vehicles and motorcycles	4,398,458	3,133,049	3.1%	3,997	711	81	34	3
45 H - Transportation and storage	2,277,731	1,184,129	5.5%	2,694	1,641	535	881	8
46 H.49 - Land transport and transport via pipelines	386,663	107,816	0.5%	180	80	26	-	5
47 H.50 - Water transport	1,284,089	617,508	0.0%	2,176	1,494	-	-	4
48 H.51 - Air transport	99,706	28,458	0.2%	55	13	-	30	8
49 H.52 - Warehousing and support activities for transportation	496,622	422,039	4.8%	267	51	509	851	15
50 H.53 - Postal and courier activities	10,651	8,308	0.0%	16	4	-	-	2
51 I - Accommodation and food service activities	468,525	364,268	1.1%	1,114	1,209	625	1	7
52 L - Real estate activities	47,873	26,243	0.8%	1,542	1,042	236	11	5
53 Exposures towards sectors other than those that highly contribute to climate change (1)				2,180	871	67	63	4
54 K - Financial and insurance activities				71	-	-	58	10
55 Exposures to other sectors (NACE codes J, M - U)				2,109	871	67	5	3
56 TOTAL	24,419,901	17,680,810	24.1%	17,510	7,781	2,954	1,166	5

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8.4.2 Template 2: Banking book - Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral

This template reports the gross carrying amount of loans collateralised by immovable property and of collaterals obtained by taking possession along with information about the energy efficiency of the immovable property in terms of kWh/m2 energy consumption and Energy Performance Certificate (EPC).

The reporting perimeter is in line with other regulatory reporting of the Group and includes collaterals that are eligible for EPC, while a breakdown between EU area and non-EU area based on collateral's location is presented. The Group's immovable property collaterals are located mainly in EU-area and more specifically Greece, Cyprus and Bulgaria, while a relatively smaller proportion is located in the United Kingdom.

As per the Directive 2010/31/EU, energy performance certificate is defined as a certificate recognised by a Member State or by a legal person designated by it, which indicates the energy performance of a building or building unit, calculated according to a methodology adopted in accordance with Article 3 of the Directive.

For the purposes of this template, the Group considered only actual EPC labels based on internally available information, while for energy consumption (kWh/m2) both actual and estimated consumption are reported. For collaterals that actual consumption information was not available, the Group proceeded with the estimation of consumption in collaboration with a specialized external provider. The methodological approach that was followed is a model-based estimation of consumption based on the collateral characteristics.

The gross carrying amount of exposures that are linked to more than one collateral is allocated and disclosed separately under energy efficiency levels based on the collateral value.

Table 43: Banking book - Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral

Counterparty sector	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
	30 June 2025															
	Level of energy efficiency (EP score in kWh/m² of collateral)							Level of energy efficiency (EPC label of collateral)							Without EPC label of collateral	
	Total gross carrying amount amount														Of which level of energy efficiency (EP score in kWh/m² of collateral) estimated	
	0; <= 100	> 100; <= 200	> 200; <= 300	> 300; <= 400	> 400; <= 500	> 500		A	B	C	D	E	F	G		
€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	%
1 Total EU area	20,684	2,294	7,677	2,674	1,557	1,495	2,358	766	550	512	349	175	100	156	18,076	85%
2 Of which Loans collateralised by commercial immovable property	7,429	159	234	657	783	1,325	2,173	530	510	400	176	21	16	3	5,771	64%
3 Of which Loans collateralised by residential immovable property	12,619	2,104	7,314	1,939	634	132	134	236	35	82	104	72	53	116	11,921	97%
4 Of which Collateral obtained by taking possession: residential and commercial immovable properties	636	31	129	77	139	38	52	-	4	30	69	82	31	36	384	56%
5 Of which Level of energy efficiency (EP score in kWh/m² of collateral) estimated	17,729	2,223	7,611	2,582	1,503	1,479	2,331								15,447	100%
6 Total non-EU area	485	3	33	54	27	11	310	15	39	41	60	29	1	-	300	85%
7 Of which Loans collateralised by commercial immovable property	456	2	20	47	27	7	309	15	39	39	55	28	1	-	280	84%
8 Of which Loans collateralised by residential immovable property	28	1	13	7	-	5	1	-	-	2	5	1	-	-	20	92%
9 Of which Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100%
10 Of which Level of energy efficiency (EP score in kWh/m² of collateral) estimated	379	1	30	42	-	1	306								254	100%

Counterparty sector	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
	31 December 2024															
	Level of energy efficiency (EP score in kWh/m² of collateral)							Level of energy efficiency (EPC label of collateral)							Without EPC label of collateral	
	Total gross carrying amount amount														Of which level of energy efficiency (EP score in kWh/m² of collateral) estimated	
	0; <= 100	> 100; <= 200	> 200; <= 300	> 300; <= 400	> 400; <= 500	> 500		A	B	C	D	E	F	G		
€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	%
1 Total EU area	20,288	2,290	7,584	2,615	1,610	1,397	2,414	590	599	273	316	174	81	126	18,129	86%
2 Of which Loans collateralised by commercial immovable property	7,291	581	335	547	858	1,182	2,098	426	571	181	168	32	9	4	5,900	71%
3 Of which Loans collateralised by residential immovable property	12,288	1,676	7,112	1,988	604	140	265	164	24	57	75	56	40	87	11,786	96%
4 Of which Collateral obtained by taking possession: residential and commercial immovable properties	709	34	136	79	148	75	51	-	4	35	73	86	32	36	442	36%
5 Of which Level of energy efficiency (EP score in kWh/m² of collateral) estimated	17,555	2,229	7,488	2,535	1,549	1,378	2,375								15,751	100%
6 Total non-EU area	469	3	136	102	28	11	144	15	31	19	30	3	-	-	371	88%
7 Of which Loans collateralised by commercial immovable property	442	2	119	100	28	6	144	15	31	19	25	3	-	-	349	87%
8 Of which Loans collateralised by residential immovable property	27	1	17	2	-	5	1	-	-	-	5	-	-	-	22	94%
9 Of which Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100%
10 Of which Level of energy efficiency (EP score in kWh/m² of collateral) estimated	345	1	133	83	-	-	128								326	100%

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8.4.3 Template 3: Banking book – Climate change transition risk: Alignment metrics

This template provides information on alignment metrics related to the Paris Agreement, focusing on key carbon-intensive sectors. Eurobank has committed to aligning its portfolios with the objective of limiting global warming to 1.5°C and supports the transition to a net-zero economy by 2050, following the guidance set by the Net-Zero Banking Alliance (NZBA). The Bank's approach is based on disclosures published by counterparties and is guided by industry standards such as PCAF and other accredited science-based decarbonisation scenarios.

As also noted in section 11.1.1.1, to achieve these commitments, Eurobank Holdings joined in March 2024 the NZBA and started developing sector-specific targets for financed emissions and emission intensity reductions, with a focus on sectors that have the highest carbon impact. The pathways to decarbonisation follow the International Energy Agency's (IEA) Net Zero Emissions by 2050 Scenario (NZE2050).

An integral component in setting sectoral targets is the determination of portfolio emissions intensity, defined as financed emissions per unit of activity data (e.g., kgCO₂e/m², kgCO₂e/kWh, kgCO₂e/ton of cement). The process consists of three main steps:

- Measuring the absolute GHG emissions of each investment or loan within a specific asset class;
- Calculating the share of the counterparties' emissions attributed to the Group (i.e., financed emissions);
- Dividing the total financed emissions by the total attributed activity data of all investments or loans in the specific sector.

The resulting emission intensity metrics include data from counterparties that account for most sectoral financed emissions and exposures in the prioritised sectors.

In relation to the NACE sectors presented in the table below, there are instances where the primary NACE sector of certain counterparties differs from the ones proposed in the template. For example, in the Power Sector, there are counterparties whose NACE Code is not within the provided codes for the Power Sector, yet they are actively engaged in electricity generation.

Table 44: Banking book – Climate change transition risk: Alignment metrics

a	b	c	d	e	f	g
	30 June 2025					
Sector	NACE Sectors (a minima)	Portfolio gross carrying amount € million	Alignment metric**	Year of reference	Distance to IEA NZE2050 in % ***	Target (year of reference + 3 years)
Power	D.35.1 D.35.1.1 D.35.1.4	3,189	193.5 kgCO2/Mwh	2024	4%	220
Fossil fuel combustion	B.06 B.09.1 C.19.2 C.20.1.4 D.35.2 D.35.2.2 G.46.7.1	1,532	558.5 ktCO2e	2024	78%	530 (95 indexed)
Automotive Aviation Maritime transport						
Cement, clinker and lime production	C.23.5 C.23.5.1 C.23.6 C.23.6.1 C.23.6.3 C.23.6.4 C.24 C.24.1 C.24.2 C.24.4.2 C.24.4.4	135	0.66 tCO2e/t cement	2024	40%	0.59
Iron and steel, coke, and metal ore production	C.24.5 C.24.5.1 C.24.5.2 C.25 C.25.1 C.25.1.1 G.46.7.2	629	0.42 tCO2e/ t steel	2024	14%	0.33
Chemicals						
... potential additions relevant to the business model of the institution						

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a	b	c	d	e	f	g
	31 December 2024					
Sector	NACE Sectors (a minima)	Portfolio gross carrying amount € million	Alignment metric**	Year of reference	Distance to IEA NZE2050 in % *** %	Target (year of reference + 3 years)
Power	D.35.1	2,818	193.5 kgCO2/Mwh	2024	4%	
	D.35.1.1					
	D.35.1.4					
	B.06					
	B.09.1					
Fossil fuel combustion	C.19.2	1,290	558.5 ktCO2e	2024	78%	
	C.20.1.4					
	D.35.2					
	D.35.2.2					
	G.46.7.1					
Automotive						
Aviation						
Maritime transport						
Cement, clinker and lime production	C.23.5	135	0.66 tCO2e/t cement	2024	40%	
	C.23.5.1					
	C.23.6					
	C.23.6.1					
	C.23.6.3					
	C.23.6.4					
	C.24					
	C.24.1					
	C.24.2					
	C.24.4.2					
Iron and steel, coke, and metal ore production	C.24.4.4	387	0.42 tCO2e / t steel	2024	14%	
	C.24.5					
	C.24.5.1					
	C.24.5.2					
	C.25					
Chemicals	C.25.1					
	C.25.1.1					
	G.46.7.2					
... potential additions relevant to the business model of the institution						

... potential additions relevant to the business model of the institution

8.4.4 Template 4: Banking book – Climate change transition risk: Exposure to top 20 carbon-intensive firms

The template includes aggregated and anonymized information on the Group's exposure towards the top 20 most carbon-intensive counterparties globally. The identification of the top 20 most carbon-intensive corporates in the world is based on the list of the top 20 carbon emitting companies published in 2021 by Carbon Majors Database.

Column c ("of which environmentally sustainable (CCM)") is in line with the Taxonomy-aligned exposures that contribute to Climate Change Mitigation (CCM), as also reported in Template 7.

Table 45: Banking book - Climate change transition risk: Exposures to top 20 carbon-intensive firms

a	b	c	d	e
30 June 2025				
Gross carrying amount (aggregate) € million	Gross carrying amount compared to total gross carrying amount (aggregate) (1) %	Of which environmentally sustainable (CCM) (2) € million	Weighted average maturity	Number of top 20 polluting firms included
1	29	0.04%	-	4
				3

a	b	c	d	e
31 December 2024				
Gross carrying amount (aggregate) € million	Gross carrying amount compared to total gross carrying amount (aggregate) (1) %	Of which environmentally sustainable (CCM) (2) € million	Weighted average maturity	Number of top 20 polluting firms included
1	31	0.04%	-	4
				3

⁽¹⁾ For counterparties among the top 20 carbon emitting companies in the world.

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8.4.5 Template 5: Banking book – Indicators of potential climate change physical risk: Exposures subject to physical risk

This template includes information on exposures in the banking book, including loans and advances, debt securities and equity instruments not held-for-trading and not held-for-sale, towards non-financial corporates, on loans collateralized with immovable property and on repossessed real estate collaterals, exposed to chronic and acute climate-related hazards.

The geographical breakdown of the template (Greece and Rest of the World) is in line with the Group's main activities' location. It should be noted that Group's exposure is mainly concentrated in counterparties operating/residing in Southeast Europe and more specifically Greece, Cyprus and Bulgaria.

The Group considers as chronic climate change events those that arise from a progressive shift in climate conditions and their effect is long lasting, while acute climate change events are defined as those that originate from extreme events in a short period of time.

The climate-related hazards were assessed based on physical risks scenarios developed by an external provider. The analysis was based on RCP 8.5 climate scenario and spanned from short to medium-term, in line with the average maturity of the Group's portfolio. Climate data and indices were derived from Copernicus Climate Data Store database and GFDRR – ThinkHazard!. Historical values were calculated by using ERA5 Reanalysis data, while future projections derived from climate model simulations with general circulation and regional climate model pairs under the EURO-CORDEX program. A total of 4 to 8 model combinations (depending on the climate index and variable) at a horizontal resolution of 0.11 x 0.11 degrees (approximately 11.5 x 11.5 km) were used. Multi-model mean values were used in order to minimize the range of uncertainty in climate model simulations while both historical data and future projections are bias-adjusted versus the ERA5 Reanalysis data.

The methodological approach developed was applied at the appropriate level of spatial analysis (i.e. at NUTS 2 level for chronic physical events and at Postal Code level in Greece, while for the other countries, it was conducted at the NUTS 3 level for acute effects). This approach also considered the varying levels of vulnerability across economic activities and real estate properties. While acute risks (e.g., storms, floods, wildfires) are highly localized, chronic risks (e.g., rising temperatures, prolonged droughts) tend to have broader, long-term impacts. The analysis was performed at NACE code 2- digits level for economic activities and based on property characteristics for real estate assets. The results were then categorized on a 5-point RAG scale, indicating from negligible to very high sensitivity.

Chronic Climate Change Events

The Group identified as chronic climate change events those that arise from a progressive shift in climate conditions and which affect counterparties' revenue or operating costs. The analysis utilized climate indicators source from European and International databases (e.g., Copernicus) and results of European programs (e.g., COACCH project, CLIMPACT I and JRC studies). More specifically, the Group utilized:

- The outcomes of research projects as regards the impact of climate change on the yield / revenue of the primary sector (i.e., agriculture, fishery, and forestry);
- The outcomes of research projects as regards the impact of climate change on the productivity of the mining, manufacturing, and construction sectors;
- The outcomes of research projects as regards the impact of climate change on the productivity of different power generation technologies (both renewables and fossil-fueled);
- The number of heating and cooling degree days attributed to various climatic scenarios i to assess the changes in heating and cooling needs of the non-residential buildings, which usually affect the operating costs of the companies of the services sector;

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- The changes on the Tourism Climate Index associated with the different climatic scenarios that affect tourism activity and associated companies.

The above-mentioned climate indicators are considered as the drivers of the potential chronic impacts of climate change on the companies of the respective economic sectors, affecting either their operating costs or their revenues. In the context of the analysis, these effects either directly (due to the structure of the climate indicators used) or indirectly (through the input-output tables of the respective economies or other econometric models) were expressed as percentage changes in the turnover of the respective businesses.

Acute Climate Change Events

For the analysis of acute climate change events the Group took into consideration several extreme phenomena such as:

- fluvial floods (high-water levels in river channels, causing dike breach);
- pluvial floods (rainfall intensity exceeding infiltration capacity);
- coastal floods;
- extreme heat;
- wildfires;
- water scarcity;
- landslides.

The analysis was performed at Postal Code area level in Greece and at NUTS 3 region level for the other countries as well as at NACE code 2- digits level and considered the following three main dimensions:

1. Climate Hazards: Utilizing data and indicators from European databases (i.e., Copernicus and EPSO) the severity of the 7 extreme phenomena in each Postal Code area in Greece and in each NUTS 3 region for the other countries under consideration was assessed, assigning a risk score according to the 5-point RAG scale;
2. Exposure: Utilizing data and indicators (e.g., population in settlements exposed to coastal hazard) from European databases (i.e., RESIN, EPSO, and the Hellenic Statistical Authority - ELSTAT) the exposure of the Postal Code area in Greece and of the NUTS 3 region for the other countries in question to the above hazards was assessed and categorized in the 5-point RAG scale;
3. Vulnerability: The vulnerability of the various economic activities to the extreme events in question was assessed. Specifically, the assessment was performed at sector level and separately for the buildings using a 4-point qualitative scale.

The product of these three dimensions formulated the sensitivity to each extreme event per economic activity / property type and geographical location. Following, the resulted score was categorized in the 5-point RAG scale. It should be noted that the reported gross carrying amount sensitive to climate-related hazards does not consider mitigating measures, such as insurance coverages, that are in place. A considerable proportion of the Group's collateralised exposures is secured by insurance contracts and as such it is expected that the impact of physical risk events on the Group's portfolio is reduced.

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Table 46: Banking book - Climate change physical risk: Exposures subject to physical risk

[illegible]

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a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
Greece	31 December 2024													
	Gross carrying amount													
	of which exposures sensitive to impact from climate change physical events													
	Breakdown by maturity bucket						of which exposures sensitive to impact from chronic climate change events			of which exposures sensitive to impact from acute climate change events			of which exposures sensitive to impact both from chronic and acute climate change events	
	Average weighted maturity						Of which Stage 2 performing exposures			Of which Stage 2 performing exposures			Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions	
	<= 5 years	> 5 year <= 10 years	<= 20 years	> 20 years	Average weighted maturity		of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	Of which Stage 2 performing exposures	Of which non-performing exposures	of which Stage 2 performing exposures	Of which non-performing exposures	
	€ million	€ million	€ million	€ million	€ million		€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
1 A - Agriculture, forestry and fishing	208	204	2	1	-	2	114	-	92	9	110	(60)	-	(59)
2 B - Mining and quarrying	43	-	-	-	-	25	-	-	-	-	-	-	-	-
3 C - Manufacturing	3,513	129	131	2	3	4	-	265	-	7	17	(13)	(1)	(12)
4 D - Electricity, gas, steam and air conditioning supply	2,778	69	663	1,063	153	13	1,574	373	-	-	4	(6)	-	(2)
5 E - Water supply; sewerage, waste management and remediation activities	19	-	-	-	-	-	-	-	-	-	-	-	-	-
6 F - Construction	611	2	-	1	-	8	-	3	-	1	1	(1)	-	-
7 G - Wholesale and retail trade; repair of motor vehicles and motorcycles	3,152	135	79	1	4	5	-	220	-	6	2	(2)	(1)	(1)
8 H - Transportation and storage	1,790	16	-	131	-	12	-	147	-	5	1	-	-	-
9 L - Real estate activities	881	-	1	-	-	7	-	1	-	-	-	-	-	-
10 Loans collateralised by residential immovable property	6,992	224	25	64	73	8	-	386	-	124	21	(15)	(6)	(7)
11 Loans collateralised by commercial immovable property	4,017	184	260	8	9	6	30	353	78	19	57	(18)	(1)	(17)
12 Repossessed colaterals	40	-	-	-	-	-	-	-	-	-	-	-	-	-
13 Other relevant sectors (breakdown below where relevant)	-	-	-	-	-	-	-	-	-	-	-	-	-	-

a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
Other Countries	31 December 2024													
	Gross carrying amount													
	of which exposures sensitive to impact from climate change physical events													
	Breakdown by maturity bucket						of which exposures sensitive to impact from chronic climate change events			of which exposures sensitive to impact from acute climate change events			of which exposures sensitive to impact both from chronic and acute climate change events	
	Average weighted maturity						Of which Stage 2 performing exposures			Of which Stage 2 performing exposures			Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions	
	<= 5 years	> 5 year <= 10 years	<= 20 years	> 20 years	Average weighted maturity		of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	Of which Stage 2 performing exposures	Of which non-performing exposures	of which Stage 2 performing exposures	Of which non-performing exposures	
	€ million	€ million	€ million	€ million	€ million		€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
1 A - Agriculture, forestry and fishing	163	16	4	-	-	4	1	20	-	1	3	(2)	-	(2)
2 B - Mining and quarrying	44	31	3	-	-	4	29	5	-	-	24	(7)	-	(7)
3 C - Manufacturing	1,533	151	48	-	-	2	-	63	136	2	2	(1)	-	-
4 D - Electricity, gas, steam and air conditioning supply	395	2	5	-	-	6	-	7	-	-	-	-	-	-
5 E - Water supply; sewerage, waste management and remediation activities	70	31	-	-	-	2	-	4	26	-	-	-	-	-
6 F - Construction	500	24	14	2	-	4	14	25	-	-	8	(1)	-	(1)
7 G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1,671	50	62	19	-	-	-	112	18	7	3	(1)	-	-
8 H - Transportation and storage	3,961	16	1	-	-	3	-	5	12	1	-	-	-	-
9 L - Real estate activities	1,950	15	24	10	2	4	-	50	-	3	1	-	-	-
10 Loans collateralised by residential immovable property	5,323	18	50	164	134	16	-	367	-	29	25	(13)	(2)	(7)
11 Loans collateralised by commercial immovable property	3,716	150	131	55	1	4	9	328	-	17	24	(7)	-	(6)
12 Repossessed colaterals	676	-	-	-	36	-	-	36	-	-	-	(6)	-	-
13 Other relevant sectors (breakdown below where relevant)	-	-	-	-	-	-	-	-	-	-	-	-	-	-

⁽¹⁾ The gross carrying amount of exposures that are collateralised by both residential and commercial immovable properties is disclosed proportionally in rows "Loans collateralised by residential immovable property" and "Loans collateralised by commercial immovable property" based on the collateral value.

8.4.6 Template 6: Summary of GAR KPIs Group's implementation of the EU Taxonomy Regulation

The EU Taxonomy (Regulation (EU) 2020/852 of the European Parliament and of the Council) represents an important step for the EU to achieve the Paris Agreement climate neutrality goals. It sets out the criteria to establish a common classification system for sustainable economic activities. The EU Taxonomy Regulation determines whether an economic

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activity is environmentally sustainable and obligates financial and non-financial entities subject to the Non-Financial Reporting Directive (NFRD) / Corporate Sustainability Reporting Directive (CSRD) to disclose the alignment of their activities.

Article 8 of the Taxonomy Regulation prescribes that undertakings subject to the NFRD/CSRD, including financial undertakings, publish to what extent their activities are associated with economic activities that qualify as environmentally sustainable under EU Taxonomy Regulation. Separate disclosures requirements and extensive criteria are in place for financial and non-financial undertakings under Article 8 of EU Taxonomy Regulation Delegated Act (Commission Delegated Regulation (EU) 2021/2178).

Credit institutions publish the Green Asset Ratio (GAR), which determines the extent to which the Group's assets finance and are invested in Taxonomy-aligned economic activities, that is the ratio of the Group's Taxonomy-aligned assets to covered assets. Moreover, as required by the EU Taxonomy Regulation, activities, to be taxonomy-aligned, must meet the specific taxonomy criteria and ensure that they cause no significant harm to any of the other environmental objectives (DNSH) and meet minimum social safeguards (MSS).

The following table provides an overview of the GAR KPIs calculated based on templates 7 and 8:

Table 47: Summary of GAR KPIs

30 June 2025				
KPI				
	Climate change mitigation	Climate change adaptation	Total (Climate change mitigation + Climate change adaptation)	% coverage (over total assets)*
	%	%	%	%
GAR stock	3.2%	0.0%	3.2%	73.1%
GAR flow	2.8%	0.2%	2.9%	89.9%

* % of assets covered by the KPI over banks' total assets

31 December 2024				
KPI				
	Climate change mitigation	Climate change adaptation	Total (Climate change mitigation + Climate change adaptation)	% coverage (over total assets)*
	%	%	%	%
GAR stock	2.6%	0.0%	2.6%	70.9%
GAR flow	3.7%	0.0%	3.7%	66.8%

8.4.7 Template 7: Mitigating actions: Assets for the calculation of GAR

The perimeter of this template includes loans and advances, debt securities and equity instruments on the Banking Book, with a breakdown of the information by type of counterparty, including financial corporations, non-financial corporations, households, local governments as well as real estate lending towards households, and the taxonomy eligibility and taxonomy alignment of the exposures with regards to the environmental objectives of climate change mitigation and climate change adaptation:

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Table 48: Mitigating actions: Assets for the calculation of GAR

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
	30 June 2025															
	Climate Change Mitigation (CCM)						Climate Change Adaptation (CCA)						TOTAL (CCM + CCA)			
	Of which towards taxonomy relevant sectors (Taxonomy-eligible)						Of which towards taxonomy relevant sectors (Taxonomy-eligible)						Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
	Of which environmentally sustainable (Taxonomy-aligned)						Of which environmentally sustainable (Taxonomy-aligned)						Of which environmentally sustainable (Taxonomy-aligned)			
	Of which specialised lending	Of which transitional	Of which enabling	Of which specialised lending	Of which transitional	Of which enabling	Of which specialised lending	Of which transitional	Of which enabling	Of which specialised lending	Of which transitional	Of which enabling	Of which specialised lending	Of which transitional	Of which enabling	Of which enabling
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
GAR - Covered assets in both numerator and denominator																
1 Loans and advances, debt securities and equity instruments not HTF eligible for GAR calculation	31,129	19,285	2,403	1,496	20	458	51	19	-	-	4	19,336	2,422	1,496	20	462
2 Financial corporations	5,006	1,313	159	-	13	25	8	-	-	-	-	1,321	159	-	13	25
3 Credit institutions	4,566	1,173	138	-	5	22	5	-	-	-	-	1,178	138	-	5	22
4 Loans and advances	1,267	288	14	-	2	2	1	-	-	-	-	289	14	-	2	2
5 Debt securities, including UoP	3,299	884	124	-	4	20	5	-	-	-	-	889	124	-	4	20
6 Equity instruments	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Other financial corporations	440	140	21	-	7	3	3	-	-	-	-	143	21	-	7	3
8 of which investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12 of which management companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16 of which insurance undertakings	6	1	-	-	-	-	1	-	-	-	-	2	-	-	-	-
17 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18 Debt securities, including UoP	6	1	-	-	-	-	1	-	-	-	-	2	-	-	-	-
19 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20 Non-financial corporations (subject to NFRD disclosure obligations)	7,308	2,721	2,202	1,496	7	433	43	18	-	-	4	2,764	2,221	1,496	7	437
21 Loans and advances	6,323	2,389	2,037	1,496	-	316	41	17	-	-	-	2,430	2,055	1,496	-	316
22 Debt securities, including UoP	968	328	163	-	7	116	2	1	-	-	4	329	164	-	7	121
23 Equity instruments	17	4	2	-	-	-	-	-	-	-	-	4	2	-	-	-
24 Households	18,815	15,251	42	-	-	-	-	-	-	-	-	15,251	42	-	-	-
25 of which loans collateralised by residential immovable property	12,648	12,648	31	-	-	-	-	-	-	-	-	12,648	31	-	-	-
26 of which building renovation loans	2,046	2,046	-	-	-	-	-	-	-	-	-	2,046	-	-	-	-
27 of which motor vehicle loans	557	557	11	-	-	-	-	-	-	-	-	557	11	-	-	-
28 Local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29 Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30 Other local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31 Collateral obtained by taking possession: residential and commercial immovable properties	636	516	-	-	-	-	-	-	-	-	-	516	-	-	-	-
32 TOTAL GAR ASSETS	31,766	19,800	2,403	1,496	20	458	51	19	-	-	4	19,851	2,422	1,496	20	462
Assets excluded from the numerator for GAR calculation (covered in the denominator)																
33 EU Non-financial corporations (not subject to NFRD disclosure obligations)	18,467	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
34 Loans and advances	18,148	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35 Debt securities	258	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
36 Equity instruments	60	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
37 Non-EU Non-financial corporations (not subject to NFRD disclosure obligations)	4,778	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
38 Loans and advances	4,267	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
39 Debt securities	511	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
40 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
41 Derivatives	804	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
42 On demand interbank loans	178	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
43 Cash and cash-related assets	626	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
44 Other assets (eg. Goodwill, commodities etc.)	18,949	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
45 TOTAL ASSETS IN THE DENOMINATOR (GAR)	75,566	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other assets excluded from both the numerator and denominator for GAR calculation																
46 Sovereigns	13,428	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
47 Central banks exposure	14,059	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
48 Trading book	309	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
49 TOTAL ASSETS EXCLUDED FROM NUMERATOR AND DENOMINATOR	27,797	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
50 TOTAL ASSETS	103,363	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
	31 December 2024															
	Climate Change Mitigation (CCM)						Climate Change Adaptation (CCA)				TOTAL (CCM + CCA)					
	Of which towards taxonomy relevant sectors (Taxonomy-eligible)						Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)					
	Of which environmentally sustainable (Taxonomy-aligned)						Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)					
	Of which specialised lending						Of which specialised lending				Of which specialised lending					
	Of which transitional						Of which transitional				Of which transitional/adaptation					
	Of which enabling						Of which enabling				Of which enabling					
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
GAR - Covered assets in both numerator and denominator																
1 Loans and advances, debt securities and equity instruments not HT eligible for GAR calculation	28,809	17,150	1,905	1,409	15	140	123	3	-	-	2	17,272	1,908	1,409	15	142
2 Financial corporations	4,332	1,095	127	-	9	17	18	-	-	-	-	1,113	127	-	9	17
3 Credit institutions	3,980	1,049	113	-	9	15	12	-	-	-	-	1,061	113	-	9	15
4 Loans and advances	958	230	38	-	1	1	1	-	-	-	-	231	38	-	1	1
5 Debt securities, including UoP	3,020	819	75	-	8	14	11	-	-	-	-	830	75	-	8	14
6 Equity instruments	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Other financial corporations	352	46	14	-	-	2	6	-	-	-	-	51	14	-	-	2
8 of which investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12 of which management companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16 of which insurance undertakings	5	2	-	-	-	-	-	-	-	-	-	2	-	-	-	-
17 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18 Debt securities, including UoP	5	2	-	-	-	-	-	-	-	-	-	2	-	-	-	-
19 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20 Non-financial corporations (subject to NFRD disclosure obligations)	6,138	2,282	1,752	1,383	6	123	105	3	-	-	2	2,387	1,754	1,383	6	125
21 Loans and advances	5,416	2,084	1,679	1,383	2	84	82	2	-	-	2	2,166	1,681	1,383	2	86
22 Debt securities, including UoP	705	194	71	-	4	40	22	-	-	-	-	216	72	-	4	40
23 Equity instruments	17	3	1	-	-	-	1	-	-	-	-	4	1	-	-	-
24 Households	18,338	13,773	26	26	-	-	-	-	-	-	-	13,773	26	26	-	-
25 of which loans collateralised by residential immovable property	12,316	12,316	22	22	-	-	-	-	-	-	-	12,316	22	22	-	-
26 of which building renovation loans	2,115	2,115	-	-	-	-	-	-	-	-	-	2,115	-	-	-	-
27 of which motor vehicle loans	546	546	4	4	-	-	-	-	-	-	-	546	4	4	-	-
28 Local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29 Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30 Other local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31 Collateral obtained by taking possession: residential and commercial immovable properties	697	520	-	-	-	-	-	-	-	-	-	520	-	-	-	-
32 TOTAL GAR ASSETS	29,506	17,670	1,905	1,409	15	140	123	3	-	-	2	17,792	1,908	1,409	15	142

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
	31 December 2024															
	Climate Change Mitigation (CCM)						Climate Change Adaptation (CCA)				TOTAL (CCM + CCA)					
	Of which towards taxonomy relevant sectors (Taxonomy-eligible)						Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)					
	Of which environmentally sustainable (Taxonomy-aligned)						Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)					
	Of which specialised lending						Of which specialised lending				Of which specialised lending					
	Of which transitional						Of which transitional				Of which transitional/adaptation					
	Of which enabling						Of which enabling				Of which enabling					
	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million	€ million
Assets excluded from the numerator for GAR calculation (covered in the denominator)																
33 EU Non-financial corporations (not subject to NFRD disclosure obligations)	19,126	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
34 Loans and advances	18,702	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35 Debt securities	369	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
36 Equity instruments	56	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
37 Non-EU Non-financial corporations (not subject to NFRD disclosure obligations)	4,147	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
38 Loans and advances	3,600	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
39 Debt securities	547	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
40 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
41 Derivatives	836	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
42 On demand interbank loans	251	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
43 Cash and cash-related assets	617	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
44 Other assets (eg. Goodwill, commodities etc.)	18,280	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
45 TOTAL ASSETS IN THE DENOMINATOR (GAR)	72,762	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other assets excluded from both the numerator and denominator for GAR calculation																
46 Sovereigns	14,257	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
47 Central banks exposure	15,263	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
48 Trading book	285	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
49 TOTAL ASSETS EXCLUDED FROM NUMERATOR AND DENOMINATOR	29,805	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
50 TOTAL ASSETS	102,567	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Environmental, Social and Governance (ESG) Risks

8.4.8 Template 8: GAR (%)

Template 8 presents the proportion of exposures related to Taxonomy-eligible and Taxonomy-aligned activities compared to the covered assets based on data disclosed in Template 7 as well as the GAR KPIs on flow of new Taxonomy eligible and aligned exposures:

Table 49: GAR (%)

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
	30 June 2025: KPIs on stock															
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)					
% (compared to total covered assets in the denominator)	Proportion of eligible assets funding taxonomy relevant sectors					Proportion of eligible assets funding taxonomy relevant sectors					Proportion of eligible assets funding taxonomy relevant sectors					Proportion of total assets covered
	Of which environmentally sustainable					Of which environmentally sustainable					Of which environmentally sustainable					
	Of which specialised lending	Of which transitional	Of which enabling			Of which specialised lending	Of which adaptation	Of which enabling			Of which specialised lending	Of which transitional/adaptation	Of which enabling			
1 GAR	26.2	3.2	2.0	-	0.6	0.1	-	-	-	-	26.3	3.2	2.0	-	0.6	73.1
2 Loans and advances, debt securities and equity instruments not HIT eligible for GAR calculation	62.0	7.7	4.8	0.1	1.5	0.2	0.1	-	-	-	62.1	7.8	4.8	0.1	1.5	30.1
3 Financial corporations	26.2	3.2	-	0.2	0.5	0.2	-	-	-	-	26.4	3.2	-	0.2	0.5	4.8
4 Credit institutions	25.7	3.0	-	0.1	0.5	0.1	-	-	-	-	25.8	3.0	-	0.1	0.5	4.4
5 Other financial corporations	31.9	4.7	-	1.6	0.6	0.6	-	-	-	-	32.5	4.7	-	1.6	0.6	0.4
6 of which investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 of which management companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 of which insurance undertakings	17.7	0.1	-	-	0.1	17.7	1.5	-	-	-	35.3	1.7	-	-	0.1	-
9 Non-financial corporations subject to NFRD disclosure obligations	37.2	30.1	20.5	0.1	5.9	0.6	0.3	-	-	0.1	37.8	30.4	20.5	0.1	6.0	7.1
10 Households	81.1	0.2	-	-	-						81.1	0.2	-	-	-	18.2
11 of which loans collateralised by residential immovable property	100.0	0.2	-	-	-						100.0	0.2	-	-	-	12.2
12 of which building renovation loans	100.0	-	-	-	-						100.0	-	-	-	-	2.0
13 of which motor vehicle loans	100.0	2.0	-	-	-						100.0	2.0	-	-	-	0.5
14 Local government financing	-	-	-	-	-						-	-	-	-	-	-
15 Housing financing	-	-	-	-	-						-	-	-	-	-	-
16 Other local governments financing	-	-	-	-	-						-	-	-	-	-	-
Collateral obtained by taking possession: residential and commercial immovable properties	81.1	-	-	-	-						81.1	-	-	-	-	0.6

	q	r	s	t	u	v	w	x	y	z	aa	ab	ac	ad	ae	af
	30 June 2025: KPIs on flows															
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)					
% (compared to total covered assets in the denominator)	Proportion of new eligible assets funding taxonomy relevant sectors					Proportion of new eligible assets funding taxonomy relevant sectors					Proportion of new eligible assets funding taxonomy relevant sectors					Proportion of total new assets covered
	Of which environmentally sustainable					Of which environmentally sustainable					Of which environmentally sustainable					
	Of which specialised lending	Of which transitional	Of which enabling			Of which specialised lending	Of which adaptation	Of which enabling			Of which specialised lending	Of which transitional/adaptation	Of which enabling			
1 GAR	16.6	2.8	1.2	-	0.9	0.2	0.2	-	-	-	16.8	2.9	1.2	-	0.9	89.9
2 Loans and advances, debt securities and equity instruments not HIT eligible for GAR calculation	56.8	9.5	4.0	-	3.2	0.7	0.6	-	-	-	57.6	10.1	4.0	-	3.2	29.0
3 Financial corporations	25.5	2.0	-	0.1	0.1	0.1	-	-	-	-	25.6	2.0	-	0.1	0.1	7.5
4 Credit institutions	23.7	1.9	-	0.1	0.1	0.1	-	-	-	-	23.8	1.9	-	0.1	0.1	7.0
5 Other financial corporations	50.9	4.0	-	-	0.2	0.1	-	-	-	-	51.0	4.1	-	-	0.2	0.5
6 of which investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 of which management companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 of which insurance undertakings	27.2	3.4	-	-	0.1	-	0.1	-	-	-	27.2	3.5	-	-	0.1	-
9 Non-financial corporations subject to NFRD disclosure obligations	29.3	26.9	12.3	-	9.7	2.2	1.9	-	-	-	31.4	28.8	12.3	-	9.7	9.5
10 Households	98.2	0.4	-	-	-						98.2	0.4	-	-	-	12.0
11 of which loans collateralised by residential immovable property	97.6	0.5	-	-	-						97.6	0.5	-	-	-	9.2
12 of which building renovation loans	100.0	-	-	-	-						100.0	-	-	-	-	1.6
13 of which motor vehicle loans	100.0	0.7	-	-	-						100.0	0.7	-	-	-	1.2
14 Local government financing	-	-	-	-	-						-	-	-	-	-	-
15 Housing financing	-	-	-	-	-						-	-	-	-	-	-
16 Other local governments financing	-	-	-	-	-						-	-	-	-	-	-
Collateral obtained by taking possession: residential and commercial immovable properties	98.9	-	-	-	-						98.9	-	-	-	-	0.1

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		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	
		31 December 2024: KPIs on stock																
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)						
		Proportion of eligible assets funding taxonomy relevant sectors					Proportion of eligible assets funding taxonomy relevant sectors					Proportion of eligible assets funding taxonomy relevant sectors						Proportion of total assets covered
		Of which environmentally sustainable					Of which environmentally sustainable					Of which environmentally sustainable						
% (compared to total covered assets in the denominator)		Of which specialised lending	Of which transitional	Of which enabling	Of which specialised lending	Of which transitional adaptation	Of which enabling	Of which specialised lending	Of which transitional adaptation	Of which enabling	Of which specialised lending	Of which transitional adaptation	Of which enabling					
1	GAR	24.3	2.6	1.9	-	0.2	0.2	-	-	-	-	24.5	2.6	1.9	-	0.2	70.9	
2	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	59.5	6.6	4.9	0.1	0.5	0.4	-	-	-	-	60.0	6.6	4.9	0.1	0.5	28.1	
3	Financial corporations	25.3	2.9	-	0.2	0.4	0.4	-	-	-	-	25.7	2.9	-	0.2	0.4	4.2	
4	Credit institutions	26.4	2.8	-	0.2	0.4	0.3	-	-	-	-	26.7	2.8	-	0.2	0.4	3.9	
5	Other financial corporations	12.9	4.1	-	-	0.5	1.6	-	-	-	-	14.6	4.1	-	-	0.5	0.3	
6	of which investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
7	of which management companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8	of which insurance undertakings	37.5	0.2	-	-	-	0.8	0.8	-	-	-	38.3	1.0	-	-	-	-	
9	Non-financial corporations subject to NFRD disclosure obligations	37.2	28.5	22.5	0.1	2.0	1.7	-	-	-	-	38.9	28.6	22.5	0.1	2.0	6.0	
10	Households	75.1	0.1	0.1	-	-						75.1	0.1	0.1	-	-	17.9	
11	of which loans collateralised by residential immovable property	100.0	0.2	0.2	-	-						100.0	0.2	0.2	-	-	12.0	
12	of which building renovation loans	100.0	-	-	-	-						100.0	-	-	-	-	2.1	
13	of which motor vehicle loans	100.0	0.8	0.8	-	-						100.0	0.8	0.8	-	-	0.5	
14	Local government financing	-	-	-	-	-						-	-	-	-	-	-	
15	Housing financing	-	-	-	-	-						-	-	-	-	-	-	
16	Other local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
17	Collateral obtained by taking possession: residential and commercial immovable properties	74.6	-	-	-	-						74.6	-	-	-	-	0.7	

		q	r	s	t	u	v	w	x	y	z	aa	ab	ac	ad	ae	af	
		31 December 2024: KPIs on flows																
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)						
		Proportion of new eligible assets funding taxonomy relevant sectors					Proportion of new eligible assets funding taxonomy relevant sectors					Proportion of new eligible assets funding taxonomy relevant sectors						Proportion of total new assets covered
		Of which environmentally sustainable					Of which environmentally sustainable					Of which environmentally sustainable						
% (compared to total covered assets in the denominator)		Of which specialised lending	Of which transitional	Of which enabling	Of which specialised lending	Of which transitional adaptation	Of which enabling	Of which specialised lending	Of which transitional adaptation	Of which enabling	Of which specialised lending	Of which transitional adaptation	Of which enabling					
1	GAR	16.8	3.7	1.8	-	0.4	0.5	-	-	-	-	17.3	3.7	1.8	-	0.5	66.8	
2	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	53.5	11.9	5.8	-	1.4	1.6	0.1	-	-	0.1	55.1	12.0	5.8	-	1.5	20.9	
3	Financial corporations	21.1	1.1	-	0.1	0.1	0.3	-	-	-	-	21.3	1.1	-	0.1	0.1	3.4	
4	Credit institutions	21.1	1.1	-	0.1	0.1	0.3	-	-	-	-	21.4	1.1	-	0.1	0.1	3.3	
5	Other financial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
6	of which investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
7	of which management companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8	of which insurance undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
9	Non-financial corporations subject to NFRD disclosure obligations	30.8	23.3	12.0	-	2.9	3.1	0.2	-	-	0.1	33.9	23.5	12.0	-	3.0	10.2	
10	Households	100.0	0.9	-	-	-						100.0	0.9	-	-	-	7.3	
11	of which loans collateralised by residential immovable property	100.0	1.2	-	-	-						100.0	1.2	-	-	-	5.3	
12	of which building renovation loans	100.0	-	-	-	-						100.0	-	-	-	-	0.9	
13	of which motor vehicle loans	100.0	0.8	-	-	-						100.0	0.8	-	-	-	0.9	
14	Local government financing	-	-	-	-	-						-	-	-	-	-	-	
15	Housing financing	-	-	-	-	-						-	-	-	-	-	-	
16	Other local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
17	Collateral obtained by taking possession: residential and commercial immovable properties	82.8	-	-	-	-						82.8	-	-	-	-	0.1	

8.4.9 Template 10: Other climate change mitigating actions that are not covered in the EU Taxonomy

As described in detail in section 11.1.1.2 Green Financing, the Group through its SFF, classifies sustainable lending solutions offered to its clients, specifying the applied classification approach and the activities defined as eligible to access sustainable financing. The purpose of establishing the SFF is to provide a clear and comprehensive methodology for classifying, monitoring, and reporting sustainable financing in line with the financed impact strategy. The SFF has been drawn from international best practices and is based on two key guiding frameworks: The ICMA principles on sustainable financing (Green Bond Principles, Green Loan Principles and Sustainability linked Bond Principles) and the EU Taxonomy. The SFF defines two levels of transaction alignment:

- SFF alignment - Fulfilment of criteria dictated by established market practice

Environmental, Social and Governance (ESG) Risks

- EU Taxonomy alignment - Fulfilment of criteria associated with each of the EU Taxonomy assessment steps (substantial contribution, DNSH, minimum social safeguards)

For general purpose financing / transactions (i.e. where the use of proceeds is not known) the SFF defines two other approaches: a) Company Business mix - Financing to companies that fulfil the eligibility green/ social criteria and derive most of their revenues from eligible activities. b) Sustainability-linked loans - Financing linked to ambitious and predefined SPTs.

The purpose of this template is to report exposures that aim to support counterparties in the transition and adaptation process related to the objectives of climate change mitigation and climate change adaptation and which are not taxonomy-aligned as referred to in EU Taxonomy Regulation.

Table 50: Other climate change mitigating actions that are not covered in the EU Taxonomy

a		b		c		d		e		f	
				30 June 2025							
Type of financial instrument	Type of counterparty			Gross carrying amount € million	Type of risk mitigated (Climate change transition risk)	Type of risk mitigated (Climate change physical risk)	Qualitative information on the nature of the mitigating actions				
1	Financial corporations			694	Yes	No	Includes Green/Sustainable bonds				
2	Non-financial corporations			397	Yes	Yes	Includes Green bonds and Sustainability Linked Bonds with climate-related Sustainability Performance Targets (SPT)				
3	Of which Loans collateralised by commercial immovable property										
4	Households										
5	Of which Loans collateralised by residential immovable property										
6	Of which building renovation loans										
7	Other counterparties			521	Yes	Yes	Includes Green/Sustainable bonds				
8	Financial corporations			24	Yes	No	Includes financing activities that are classified as SFF aligned but not EU-Taxonomy aligned				
9	Non-financial corporations			1,999	Yes	Yes	Includes financing activities that are classified as SFF aligned but not EU-Taxonomy aligned				
10	Of which Loans collateralised by commercial immovable property			574	Yes	Yes	Includes financing activities that are classified as SFF aligned but not EU-Taxonomy aligned				
11	Households			812	Yes	Yes	Includes financing activities that are classified as SFF aligned but not EU-Taxonomy aligned				
12	Of which Loans collateralised by residential immovable property			719	Yes	Yes	Includes financing activities that are classified as SFF aligned but not EU-Taxonomy aligned				
13	Of which building renovation loans			37	Yes	Yes	Includes financing activities that are classified as SFF aligned but not EU-Taxonomy aligned				
14	Other counterparties			63	Yes	Yes	Includes financing activities that are classified as SFF aligned but not EU-Taxonomy aligned				
a		b		c		d		e		f	
				31 December 2024							
Type of financial instrument	Type of counterparty			Gross carrying amount € million	Type of risk mitigated (Climate change transition risk)	Type of risk mitigated (Climate change physical risk)	Qualitative information on the nature of the mitigating actions				
1	Financial corporations			698	Yes	No	Includes Green/Sustainable bonds				
2	Non-financial corporations			450	Yes	Yes	Includes Green bonds and Sustainability Linked Bonds with climate-related Sustainability Performance Targets (SPT)				
3	Of which Loans collateralised by commercial immovable property			-	-	-					
4	Households			-	-	-					
5	Of which Loans collateralised by residential immovable property			-	-	-					
6	Of which building renovation loans			-	-	-					
7	Other counterparties			461	Yes	Yes	Includes Green/Sustainable bonds				
8	Financial corporations			9	Yes	No	Includes financing activities that are classified as SFF aligned but not EU-Taxonomy aligned				
9	Non-financial corporations			1,932	Yes	Yes	Includes financing activities that are classified as SFF aligned but not EU-Taxonomy aligned				
10	Of which Loans collateralised by commercial immovable property			562	Yes	Yes	Includes financing activities that are classified as SFF aligned but not EU-Taxonomy aligned				
11	Households			667	Yes	Yes	Includes financing activities that are classified as SFF aligned but not EU-Taxonomy aligned				
12	Of which Loans collateralised by residential immovable property			593	Yes	Yes	Includes financing activities that are classified as SFF aligned but not EU-Taxonomy aligned				
13	Of which building renovation loans			30	Yes	Yes	Includes financing activities that are classified as SFF aligned but not EU-Taxonomy aligned				
14	Other counterparties			68	Yes	Yes	Includes financing activities that are classified as SFF aligned but not EU-Taxonomy aligned				

Appendix 1: EU CC1 - Composition of regulatory own funds

Appendix 1: EU CC1 - Composition of regulatory own funds

		a		b
		30 June 2025 ⁽¹⁾	31 December 2024 ⁽¹⁾	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
		Current period	Current period	
		€ million	€ million	
Common Equity Tier 1 (CET1) capital: instruments and reserves				
1	Capital instruments and the related share premium accounts	1,954	1,954	f & g
2	Retained earnings	3,034	1,798	
3	Accumulated other comprehensive income (and other reserves)	3,311	3,703	
5	Minority interests (amount allowed in consolidated CET1)	-	-	
EU-5a	Independently reviewed interim profits net of any foreseeable charge or dividend	363	774	
6	Common Equity Tier 1 (CET1) capital before regulatory adjustments	8,662	8,229	
Common Equity Tier 1 (CET1) capital: regulatory adjustments				
7	Additional value adjustments (negative amount)	(5)	(5)	
8	Intangible assets (net of related tax liability) (negative amount)	(353)	(286)	b
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)	-	-	c
11	Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value	17	15	i
12	Negative amounts resulting from the calculation of expected loss amounts	-	-	
15	Defined-benefit pension fund assets (negative amount)	-	-	
16	Direct and indirect holdings by an institution of own CET1 instruments (negative amount)	(69)	(4)	
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)	-	-	a
EU-20a	Exposure amount of the following items which qualify for a RW of 1250%, where the institution opts for the deduction alternative	(84)	(88)	
EU-20b	of which: qualifying holdings outside the financial sector (negative amount)	-	-	
EU-20c	of which: securitisation positions (negative amount)	(84)	(88)	
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)	-	-	d
22	Amount exceeding the 17.65% threshold (negative amount)	(13)	-	a & d
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	(6)	-	a
25	of which: deferred tax assets arising from temporary differences	(8)	-	d
EU-25a	Losses for the current financial year (negative amount)	-	-	
27	Qualifying AT1 deductions that exceed the AT1 items of the institution (negative amount)	-	-	
27a	Other regulatory adjustments	(223)	(143)	
28	Total regulatory adjustments to Common equity Tier 1 (CET1)	(730)	(511)	
29	Common Equity Tier 1 (CET1) capital	7,932	7,718	
Additional Tier 1 (AT1) capital: instruments				
30	Capital instruments and the related share premium accounts ⁽²⁾	495	-	j
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	495	-	
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)	-	-	
42	Qualifying T2 deductions that exceed the T2 items of the institution (negative amount)	-	-	
43	Total regulatory adjustments to Additional Tier 1 (AT1) capital	-	-	
44	Additional Tier 1 (AT1) capital	495	-	
45	Tier 1 capital (T1 = CET1 + AT1)	8,427	7,718	
Tier 2 (T2) capital: instruments				
46	Capital instruments and the related share premium accounts	1,705	1,201	
48	Qualifying own funds instruments included in consolidated T2 capital (including minority interests not included in row 5 or 34) issued by subsidiaries and held by third parties	-	174	
51	Tier 2 (T2) capital before regulatory adjustments	1,705	1,375	
Tier 2 (T2) capital: regulatory adjustments				
56b	Other regulatory adjustments to T2 capital	-	-	
57	Total regulatory adjustments to Tier 2 (T2) capital	-	-	
58	Tier 2 (T2) capital	1,705	1,375	
59	Total Capital (TC = T1 + T2)	10,132	9,093	
60	Total risk exposure amount	51,720	49,977	

Appendix 1: EU CC1 - Composition of regulatory own funds

		a		b
		30 June 2025 ⁽¹⁾	31 December 2024 ⁽¹⁾	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
		Current period	Current period	
		€ million	€ million	
Capital ratios and requirements including buffers				
61	Common Equity Tier 1	15.3%	15.4%	
62	Tier 1	16.3%	15.4%	
63	Total capital	19.6%	18.2%	
64	Institution CET1 overall capital requirements	10.40%	10.41%	
65	of which: capital conservation buffer requirement	2.50%	2.50%	
66	of which: countercyclical capital buffer requirement	0.55%	0.56%	
67	of which: systemic risk buffer requirement	0.00%	0.00%	
EU-67a	of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer requirement	1.25%	1.25%	
68	Common Equity Tier 1 capital (as a percentage of risk exposure amount) available after meeting the minimum capital requirements	8.15%	7.30%	
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)	554	532	
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)	524	266	
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)	699	715	
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	647	524	
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⁾ Figures and ratios presented are as per the final regulatory reporting submissions which include semi-annual and year-end audited profits, as well as the payout accrual (in accordance with the Group shareholders' remuneration policy), following permission granted by the Supervisory Authorities.

⁽²⁾ In 2Q 2025, the Company completed the issuance of €500 million fixed rate reset Additional Tier 1 perpetual contingent temporary write-down notes.

Appendix 2: List of Abbreviations

Appendix 2: List of Abbreviations

Abbreviation	Definition
AC	Amortised Cost
AML/TF	Anti-Money Laundering/Terrorist Financing
AT1	Additional Tier 1
AuM	Assets under Management
AVA	Additional Value Adjustments
BI	Basic Indicator
BLS	Business Line Statements
BoD	Board of Directors
BoG	Bank of Greece
BRC	Board Risk Committee
BRRD	Bank Recovery and Resolution Directive
BTAR	Banking Book Taxonomy Alignment Ratio
CBR	Combined Buffer Requirement
CCA	Climate Change Adaptation
CCB	Capital Conservation Buffer
CCF	Credit Conversion Factor
CCM	Climate Change Mitigation
CCP	Central Counterparty
CCR	Counterparty Credit Risk
CCyB	Counter Cyclical Buffer
CDP	Carbon Disclosure Project
CET1	Common equity Tier 1
CIB	Corporate & Investment Banking
COREPs	Common Reports
CR&E	Climate-Related and Environmental
CRD	Capital Requirements Directive
CRM	Credit Risk Mitigation
CRR	Capital Requirements Regulation
CRST	Climate Risk Stress Test
CSA	Credit Support Annex
CSR	Corporate Social Responsibility
CSRBB	Credit Spread Risk in the Banking Book
CSRD	Corporate Sustainability Reporting Directive
CVA	Credit Value Adjustment
CVP	Collateral Valuation Policy
DNSH	Do No Significant Harm
DTC	Deferred Tax Credit
E&S	Environmental & Social
EBA	European Banking Authority
EC	European Commission
ECAIs	External Credit Assessment Institutions
ECB	European Central Bank
ECL	Expected Credit Loss
EEFIG	Energy Efficiency Financial Institutions Group
ELSTAT	Hellenic Statistical Authority
EMAS	Eco-Management and Audit Scheme
EP	European Parliament
EPC	Energy Performance Certificate
ESG	Environmental, Social and Governance
ESMS	Environmental and Social Management System
EVE	Economic Value of Equity
FinGuar	Financial Undertakings
FRTB	Fundamental Review of the Trading Book
FVOCI	Fair Value through Other Comprehensive Income
GAR	Green Asset Ratio
GCR	Group Climate Risk
GCRO	Group Chief Risk Officer
GDP	Gross Domestic Product
GHG	Greenhouse Gas
GMRA	Global Master Repurchase Agreement
GONFR	Group Operational and Non-Financial Risks
GRM	Group Risk Management
GRMSPO	Group Risk Management Strategy Planning and Operations
G-SIIs	Global Systemic Institution Buffer
GVA	Gross Value Added
HAPS	Hellenic Asset Protection Scheme
HBA	Hellenic Bank Association
HFS	Held For Sale
HQLA	High Quality Liquid Assets

Appendix 2: List of Abbreviations

Abbreviation	Definition
IAG	Internal Audit Group
ICAAP	Internal Capital Adequacy Assessment Process
ICMA	International Capital Markets Association
IFRS	International Financial Reporting Standards
ILAAP	Internal Liquidity Adequacy Assessment Process
IMA	Internal Model Approach
IP	Immovable Property
IRB	Internal Ratings Based
IRC	Incremental Risk Charge
IRRBB	Interest Rate risk in the Banking Book
ISDA	International Swaps and Derivatives Association
KPIs	Key Performance Indicators
KRIs	Key Risks Indicators
KYC	Know-Your-Customer
LCR	Liquidity Coverage Ratio
LMA	Loan Market
LoD	Lines of Defense
MRA	Moody's Risk Analyst
MRC	Management Risk Committee
MREL	Minimum Requirement for own funds and Eligible Liabilities
MSS	Minimum Social Safeguards
NFRD	Non-Financial Reporting Directive
NFRs	Non-Financial Risks
NGFS	Network for Greening the Financial System
NII	Net Interest Income
NPE	Non-Performing exposures
NSFR	Net Stable Funding Ratio
OCR	Overall Capital Requirement
OECD	Organization for Economic Cooperation and Development
OpRisk	Operational Risk
OSI	Operational Impact Strategy
O-SIIs	Other Systemically Important Institution
P&L	Profit & Loss
P2G	Pillar 2 Guidance
P2R	Pillar 2 Requirement
PCAF	Partnership for Carbon Accounting Financials
PMO	Project Management Office
PRB	Principles for Responsible Banking
PRI	Principles for Responsible Investment
RAF	Risk Appetite Framework
RAROC	Risk Adjusted Return on Capital
RAS	Risk Appetite Statements
RCSA	Risk & Control Self-Assessment
RES	Renewable Energy Sources
RIMA	Risk Identification & Materiality Assessment
RRF	Recovery and Resilience Facility
RTS	Regulatory Technical Standards
RWEAs	Risk Weighted Exposure Amounts
SDGs	Sustainable Development Goals
SFF	Sustainable Finance Framework
SFTs	Securities Financing Transactions
SIF	Sustainable Investment Framework
SLL	Sustainability Linked Loans
SPE	Single Point of Entry
SPTs	Sustainability Performance Targets
SRB	Single Resolution Board
SREP	Supervisory Review and Evaluation Process
SRM	Single Resolution Mechanism
SRT	Significant Risk Transfer
SSM	Single Supervisory Mechanism
STD	Standardised Approach
STS	Simple Transparent and Standardised
SVAR	Stressed VaR
SyRB	Systemic Risk Buffer
TCFD	Task Force on Climate-Related Financial Disclosures
TLTRO	Targeted Long Term Refinancing Operations
TSCR	Total SREP Capital Requirement
UNEP FI	UN Environment Programme Finance Initiative
VAR	Value at Risk

Appendix 3: Guidelines and Regulations mapping on Disclosures Requirements

Appendix 3: Guidelines and Regulations mapping on Disclosures Requirements

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