



1H2024 results

31 July 2024

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1H24 results highlights

1H24 results highlights: Profitability

Adjusted Net Profit €732m in 1H24

1H24 RoTBV¹ at 18.5%

TBV per share up 18.4% y-o-y at €2.25

- NII up 8.6% y-o-y at €1,132m; down 1.8% q-o-q
- Commission income up 4.7% y-o-y at €283m; up 8.5% q-o-q
- Operating expenses down 1.2% y-o-y in Greece; Group up 3.1%
 - Group OpEx stable y-o-y, on a l-f-l basis²
- Cost – to – core income at 32.3%, down 1.5ppts y-o-y
- Core pre-provision income (PPI) up 10.2% y-o-y at €958m
- Cost of Risk (CoR)³ at 69bps in 1H24
- Core Operating Profit⁴ at €814m, up 15.5% y-o-y
- SEE operations net profit¹ €277m in 1H24; up 35.5% y-o-y
- Reported Net Profit €721m

P&L (€ m)	2Q24	1Q24	Δ(%)	1H24	1H23	Δ(%)
Net interest income	560.9	571.1	(1.8)	1,132.0	1,042.6	8.6
Commission income	147.1	135.6	8.5	282.7	269.9	4.7
Other Income	(2.1)	47.7	n.a.	45.6	18.7	>100
Operating income	705.9	754.5	(6.4)	1,460.3	1,331.2	9.7
Operating expenses	(228.4)	(228.8)	(0.2)	(457.2)	(443.3)	3.1
Core PPI	479.6	477.9	0.4	957.6	869.2	10.2
PPI	477.5	525.6	(9.1)	1,003.1	887.9	13.0
Loan loss provisions	(72.7)	(70.9)	2.5	(143.6)	(164.3)	(12.6)
Core Operating Profit⁴	406.9	407.0	0.0	813.9	704.9	15.5
PBT ⁵	426.1	495.1	(13.9)	921.2	711.7	29.4
Adjusted Net Profit	348.5	383.1	(9.0)	731.6	598.5	22.2
Net Profit	434.0 ⁶	287.2 ⁷	51.1	721.3	684.0 ⁸	5.4
Ratios (%)	2Q24	1Q24		1H24	1H23	
Net interest margin	2.79	2.87		2.83	2.63	
Cost / income	32.4	30.3		31.3	33.3	
Cost / core income	32.3	32.4		32.3	33.8	
Cost of risk ³	0.69	0.68		0.69	0.81	
RoTBV ¹	17.3	19.9		18.5	17.9	
TBV per share (€)	2.25	2.14		2.25	1.90	
EPS (€)	0.12	0.08		0.20	0.18	

Note: Hellenic bank accounted in income from associates. **1.** Adjusted net profit. **2.** l-f-l: like for like, excluding BNP Bulgaria. **3.** On net loans. **4.** Core Operating profit= Core PPI minus loan loss provisions. **5.** Adjusted profit before tax. **6.** Including mainly €99m related to Hellenic Bank negative goodwill. **7.** Including -€96m after tax related mainly to VES cost. **8.** Including mainly €111m related to Hellenic bank negative goodwill.

1H24 results highlights: Balance sheet

Capital & Dividends

- €342m dividend distribution (9.3 cents / share), 30% of 2023 Net Profit
- CET1 FLB3 at 16.2%^{1,2} pro-forma, including:
 - Organic capital generation (c.+50bps)
 - Dividend distribution (c.-75bps)
 - Hellenic bank consolidation (c.-80bps)

Volumes

- Loans organic growth⁴ at €1.2bn in 1H24
- Deposits up €1.2bn in 1H24
- L/D ratio at 72.0%, LCR at 181.7%
- Managed funds & Private banking customer CAL up €1.2bn each in 1H24

Asset Quality

- NPE ratio at 3.1%⁵ in 1H24, down 210bps y-o-y
- NPE stock at €1.3bn, down €0.9bn y-o-y; Net NPE stock⁶ at 0.1bn
- NPE coverage at 93.2% up 20.0ppts y-o-y

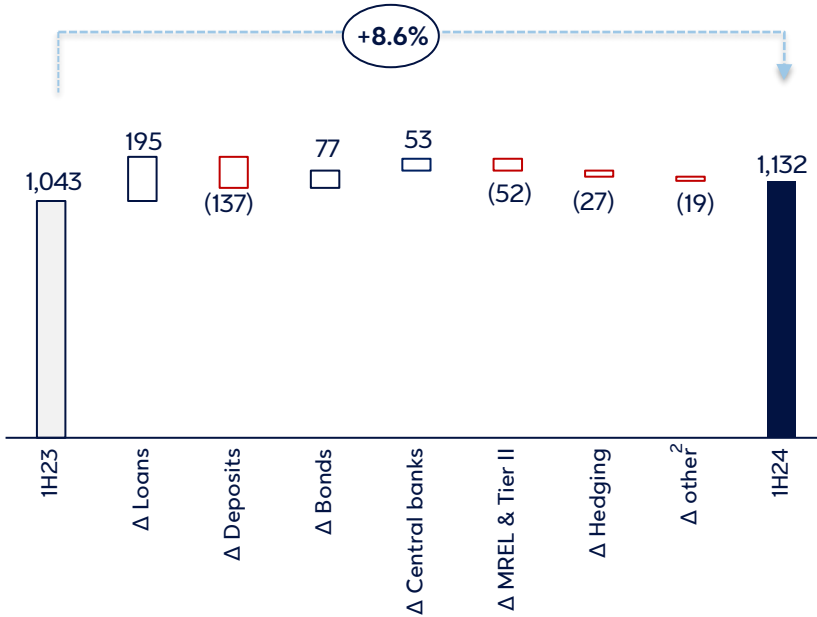
Key Balance sheet ratios

Group (%)	2Q24	1Q24	4Q23	3Q23	2Q23
Capital⁷					
CAD	19.3 ^{1,2}	20.2 ²	20.2 ³	19.5	19.0
CET1 FLB3	16.2 ^{1,2}	17.2 ²	17.0 ²	16.8	16.3
Liquidity					
L/D	72.0	72.5	72.3	72.0	72.6
LCR	181.7	179.0	178.6	170.6	174.2
Asset Quality					
NPE ratio	3.1 ⁵	3.0 ⁵	3.5 ⁵	4.9	5.2
NPE coverage	93.2	92.6	86.4	75.0	73.2

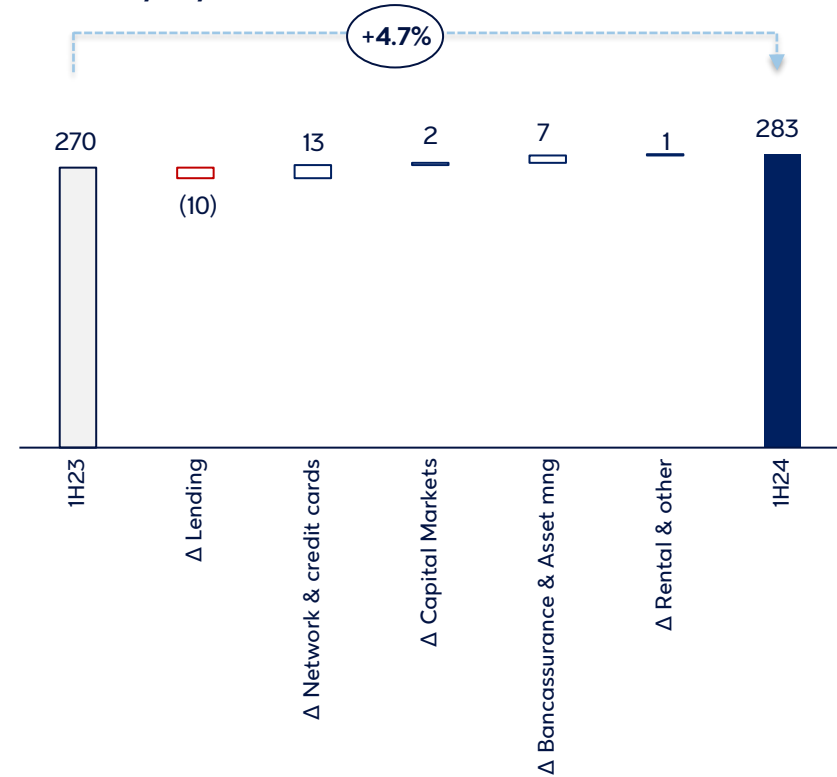
1. Pro forma Hellenic bank consolidation, dividend distribution and synthetic securitization. 2. Pro forma Solar securitization & Leon NPE transactions. 3. Pro forma for €300m Tier II issuance in January 2024 and Solar securitization & Leon NPE transactions. 4. Organic: disbursements minus repayments adjusted for write-offs, sales, acquisitions, liquidations, FX effect and held-for-sale. 5. Pro forma for Solar senior note recognition and Leon NPE transactions. 6. Net NPEs = NPEs minus provisions. 7. Including period profits, subject to AGM approval.

Core Income

Δ NII (y-o-y, € m)¹

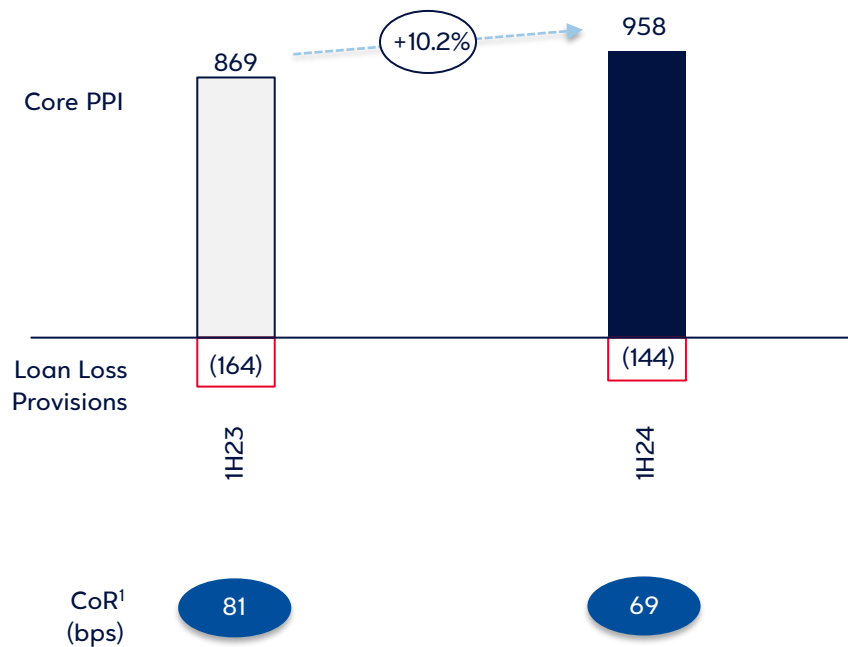


Δ Fees (y-o-y, € m)

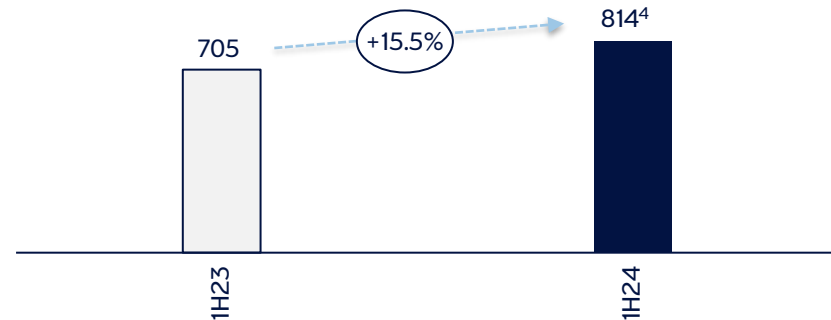


1. Analysis based on gross income. 2. Including Repos and Money Market

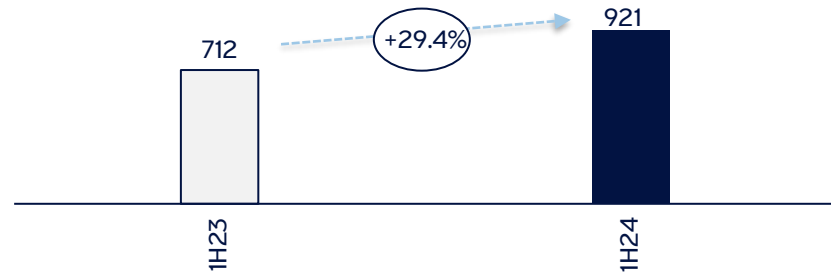
Core PPI and Provisions (€ m)



Core Operating Profit² (€ m)

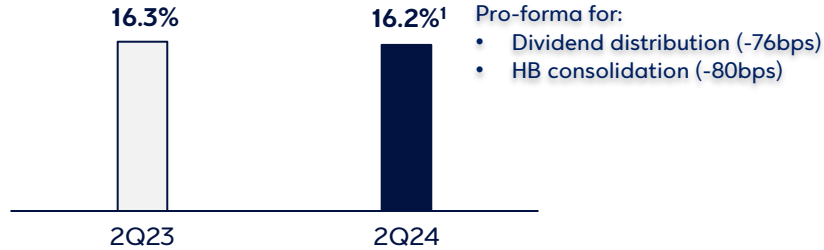


Profit before Tax³ (€ m)

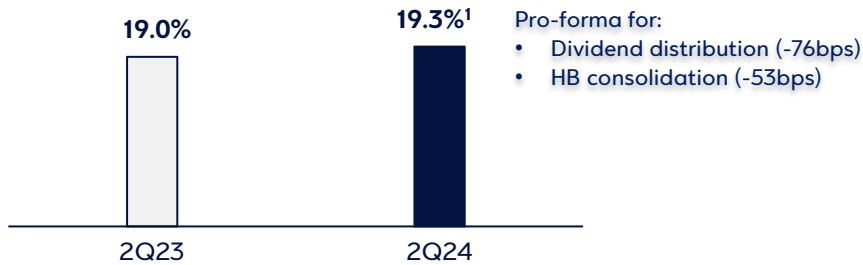


1. On net loans. 2. Core Operating profit= Core PPI minus loan loss provisions. 3. Adjusted profit before tax. 4. HB income of €72m not included; accounted in associates.

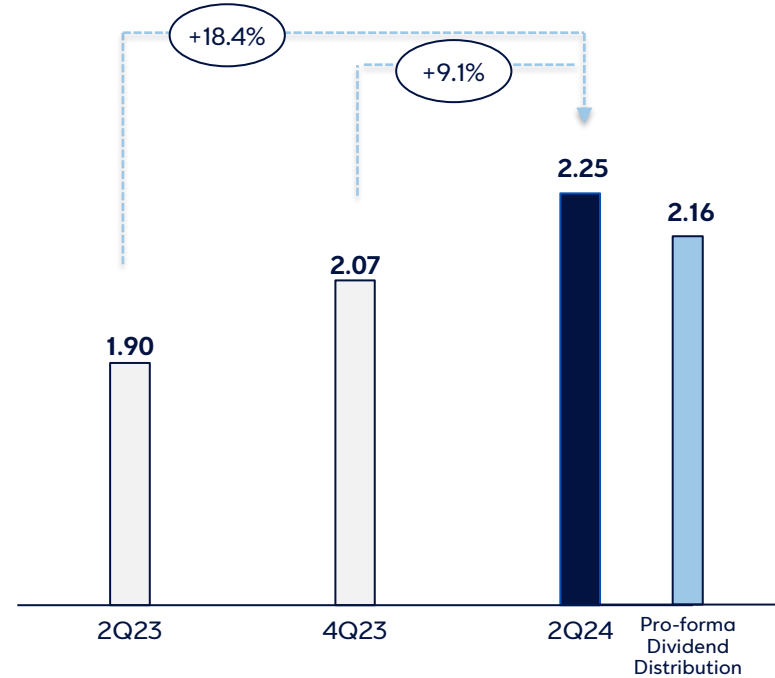
CET1 FLB3



CAD



TBV per share (€)



2024 financial goals

	FY23	FY24E update (June 2024)	FY24E (March 2024)
Core Operating Profit ¹	€1.47bn	>€1.6bn	>€1.5bn
RoTBV ²	18.1%	c.16.5%	c.15%
TBV/S	€2.07	c.€2.35	c.€2.30
CET1 ³	17.0%	>17%	>17%
NPE ratio	3.5%	c.3.0%	<3.5%

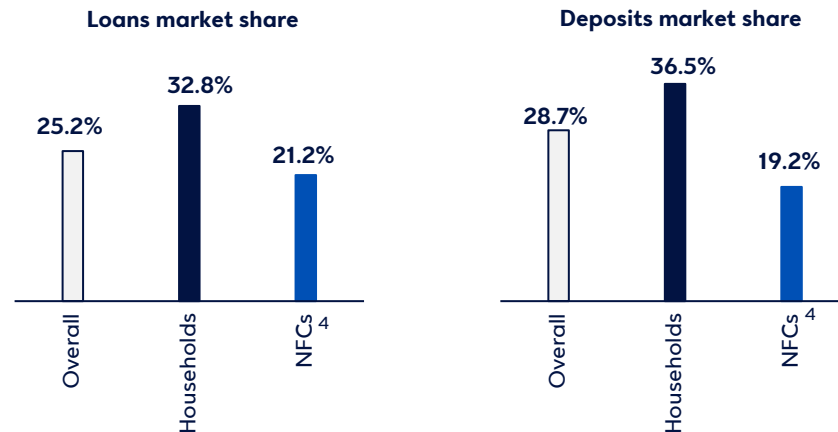
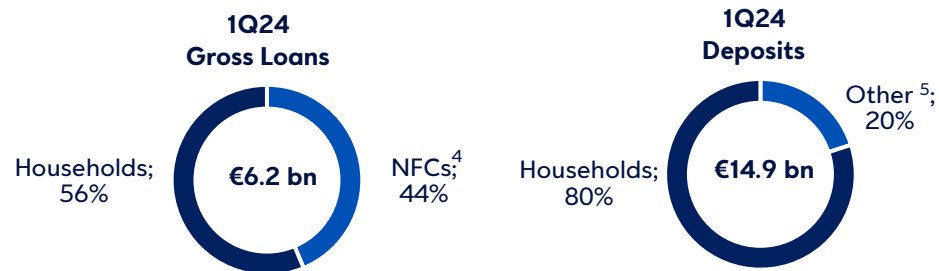
1. Core Operating profit= Core PPI minus loan loss provisions. 2. Adjusted net profit. 3. Including period profits, subject to AGM approval

Eurobank majority shareholder in Hellenic bank

Eurobank stake in Hellenic Bank at 55.9%

- Mandatory tender offer completed
- Full consolidation as of 3Q24
- Strong retail footprint in Cyprus with c.€20bn assets, 2,26k employees & 53 branches
- Leading insurance provider in Cyprus with market share of 30% in life insurance and 23% in general insurance³

<u>1Q24 Key metrics</u>	
RoTE	24.8%
CET1	24.6% ¹
L/D	40%
LCR	580%
NPE ratio	2.5% ²



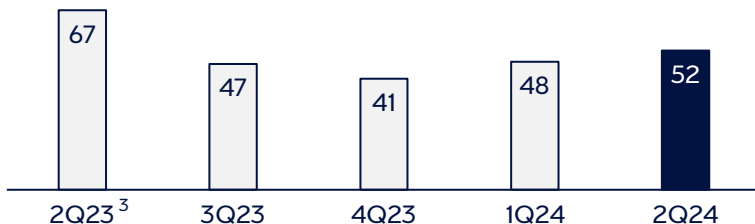
Regional Presence

1H24 Highlights

Net profit² €100m, down 1% y-o-y³

- Core PPI at €141m, up 38.1% y-o-y
- NII up 38.8% y-o-y at €195m
- 1H24 NIM at 3.85%
- Commission income up 8.1% y-o-y at €40m
- Cost – to – core income at 40.3%

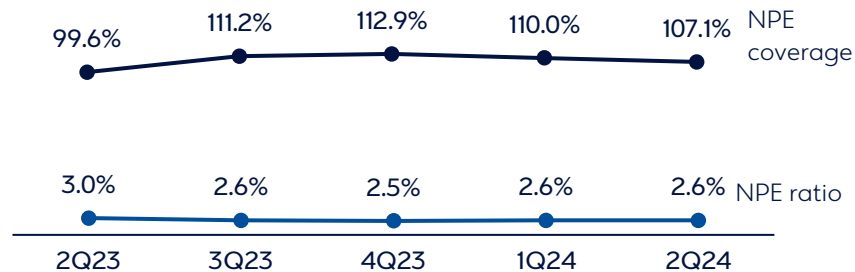
Net Profit (€ m)



Core PPI and provisions (€ m)

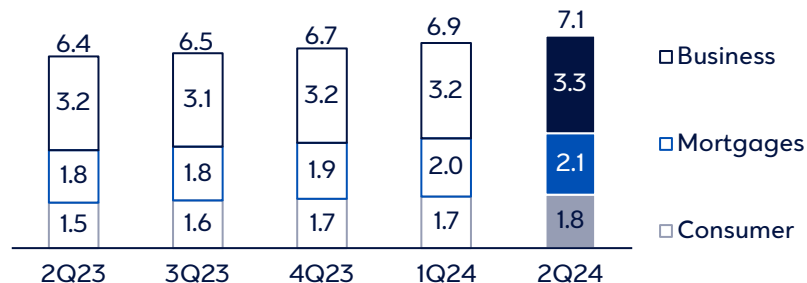


NPEs ratio and provisions / NPEs

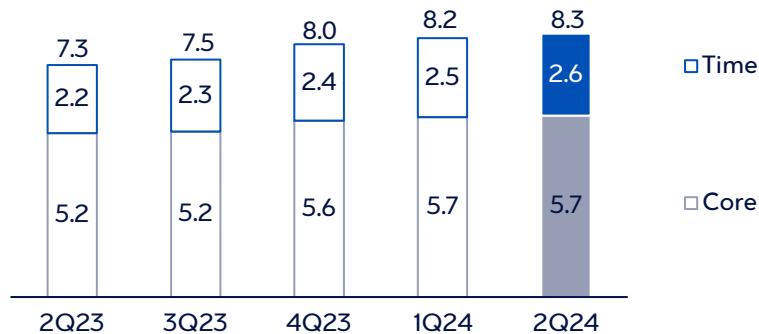


Bulgaria key metrics¹ (2/2)

Gross loans (€ bn)



Deposits (€ bn)



Key metrics

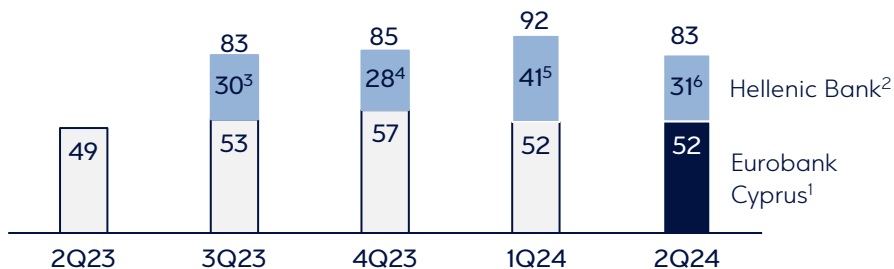
	2Q24	1Q24	4Q23	3Q23	2Q23
Assets (€ bn)	10.4	10.2	9.8	9.3	9.1
Net loans (€ bn)	6.9	6.7	6.5	6.3	6.2
Capital & TBV					
CET1 (%) ²	19.8	19.1	19.0	19.8	19.2
RWAs (€ bn)	6.1	6.0	5.9	5.4	5.3
Liquidity (%)					
L/D	83.2	81.6	81.3	84.5	85.1
LCR	190	219	199	184	177
Ratios (%)					
NIM	3.87	3.81	3.84	3.93	3.46
C/I	39.2	40.7	40.9	39.4	40.1

1H24 Highlights

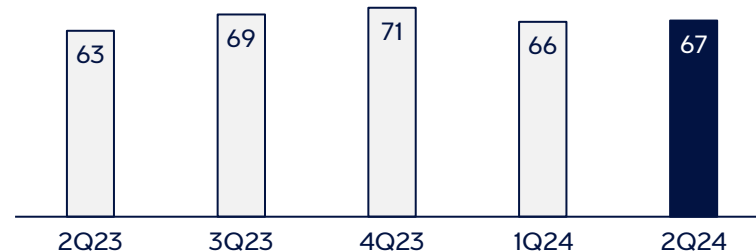
Net profit €176m; up 95.9% y-o-y

- Core PPI up 14.6% y-o-y at €133m
- NII up 11.7% y-o-y at €140m
- 1H24 NIM at 3.10%
- Commission income up 6.1% y-o-y at €20m
- Cost – to – core income at 17.0%

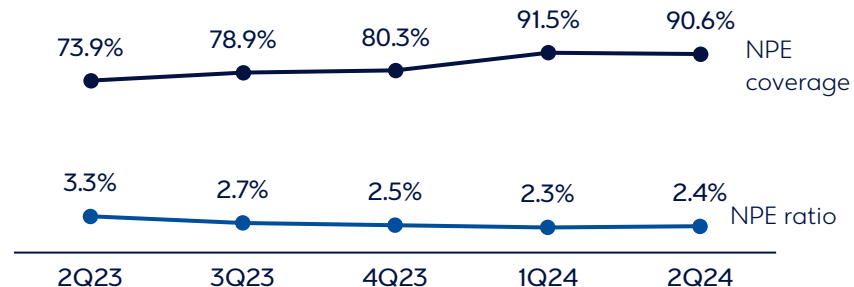
Net Profit (€ m)



Core PPI (€ m)



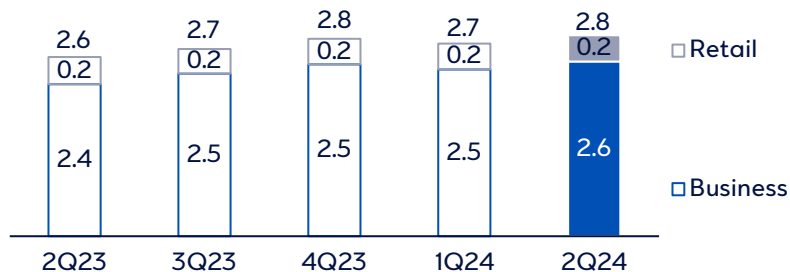
NPEs ratio and provisions / NPEs



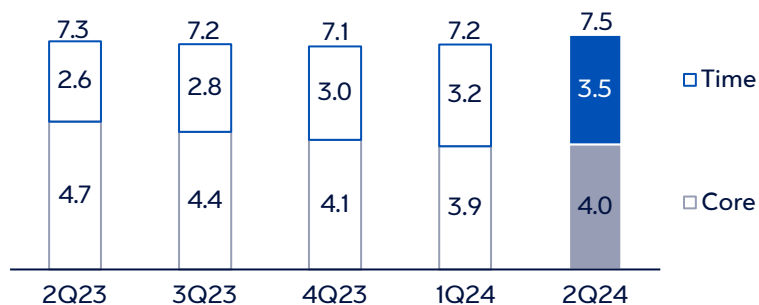
1. Country view: Includes Eurobank Cyprus and Hellenic Bank as associate. 2. Income from associates; this amount corresponds to 29.2% participation. 3. Refers to 2Q23 HB performance. 4. Refers to 3Q23 HB performance. 5. Refers to 4Q23 HB performance. 6. Refers to 1Q24 HB performance.

Eurobank Cyprus key metrics¹ (2/2)

Gross loans (€ bn)



Deposits (€ bn)



Key metrics

	2Q24	1Q24	4Q23	3Q23	2Q23
Assets (€ bn)	9.6	8.8	8.6	8.6	8.6
Net loans (€ bn)	2.7	2.7	2.7	2.6	2.5
Capital & TBV					
CET1 (%) ²	36.0	34.7	34.1	34.0	32.1
RWAs (€ bn)	2.6	2.6	2.5	2.3	2.3
Liquidity (%)					
L/D	36.7	37.2	38.2	36.5	35.1
LCR	219	230	236	203	235
Ratios (%)					
NIM	3.03	3.22	3.44	3.44	3.16
C/I	16.4	17.5	16.5	17.7	18.4

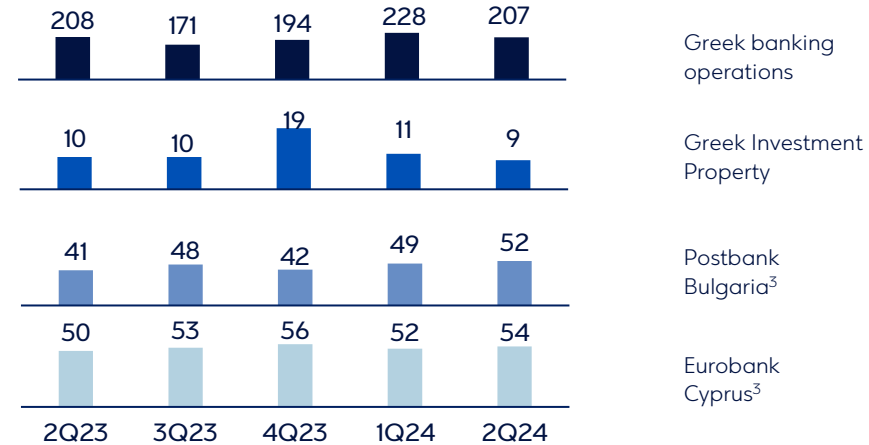
Diversified business model

Segmental analysis: diversified earnings generation

Key Metrics (1H24)

Group (%)	Assets € bn	RWAs € bn	TBV € m	Net Profit ¹ € m	RoTBV ²	2023 RoTBV
Greek Banking Operations	56.8	33.9	4,651	435	18.8%	17.1%
Greek Investment Property	1.4	1.5	475 ⁵	19	8.3%	10.5%
Postbank Bulgaria ³	10.4	6.0	1,174	101	18.0%	16.6%
Eurobank Cyprus ³	9.3	2.6	916	106	24.6%	28.2%
Other Int'l	3.3	1.8	1,040	70 ⁴	17.2%	22.2%
Total	81.3	45.9	8,255	732	18.5%	18.1%

Net profit¹ (€ m)



1. Adjusted net profit. 2. (1H24 Adjusted Net profit / (average 2Q24 and 4Q23 TBV)). 3. Bank View. 4. Includes mainly Hellenic bank (+€72m, under "income from associates"), Luxembourg (+€13) and other (-€15m). 5. Based on internal capital allocation, assuming debt / equity ratio 2:1.

Eurobank Group Investment Real Estate Portfolio

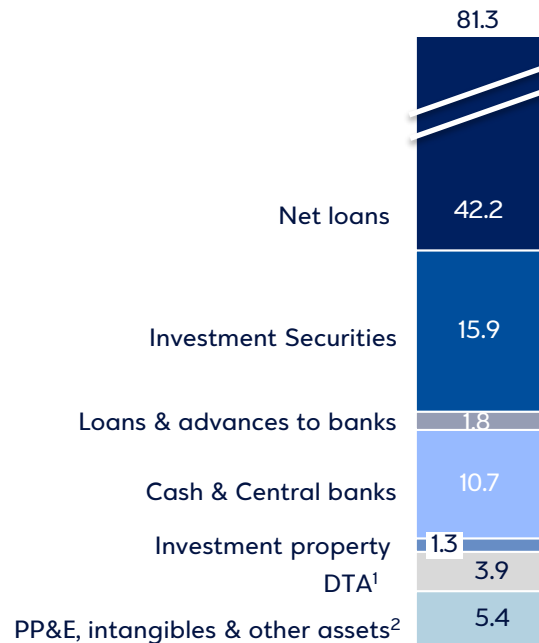


1H24	Office	Mixed use	Retail	Big boxes & supermarkets	Logistics	Special use	Total
No. of assets (#)	60	25	81	32	22	26	246
Book Value (€ m)	442	200	162	340	88	74	1,306
% of total BV	34%	15%	12%	26%	7%	6%	100%
BV / GLA (€ /sqm)	1,580	2,640	1,981	1,277	637	836	1,403
GLA (sqm)	279,542	75,681	81,841	266,567	138,352	88,636	930,618
Occupancy	92%	88%	79%	100%	99%	96%	94%
Annualized rent (€ m)	32	11	10	25	7	6	91
% of total Rent	35%	12%	11%	28%	7%	7%	100%
Gross yield of occupied	7.8%	6.2%	8.1%	7.4%	7.8%	8.3%	7.4%

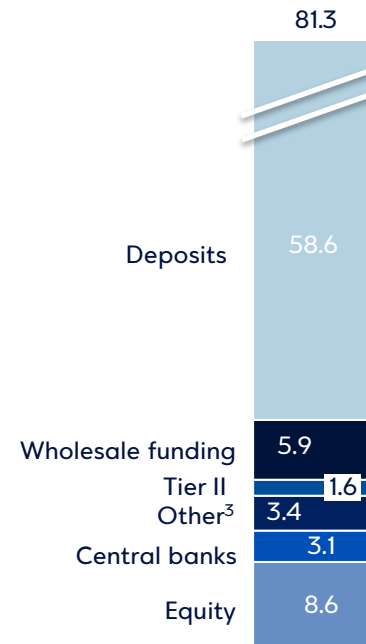
Balance sheet

Balance sheet composition

Assets (€ bn)

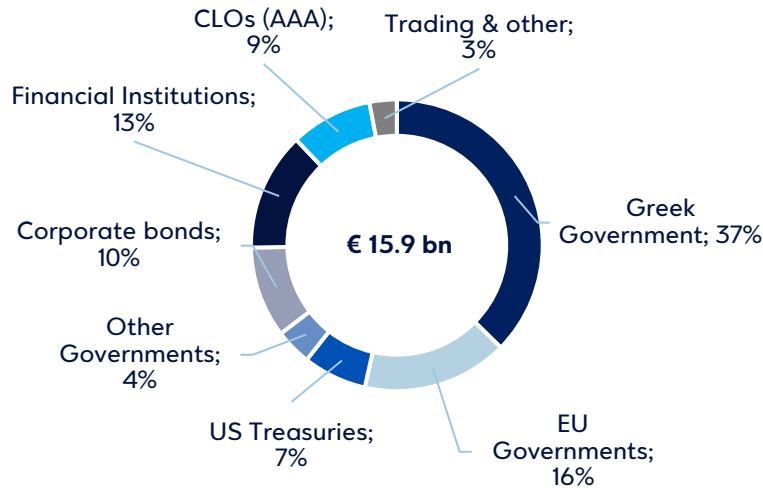


Liabilities and Equity (€bn)

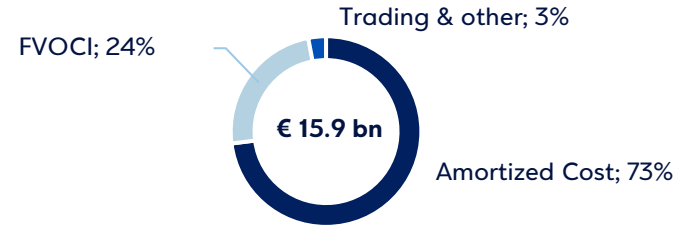


1. Of which €3.1bn DTC. 2. Including Derivatives €0.9bn. 3. Including Derivatives €1.3bn.

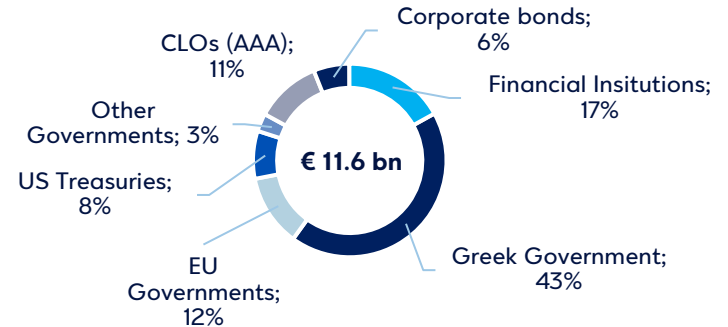
Breakdown per issuer



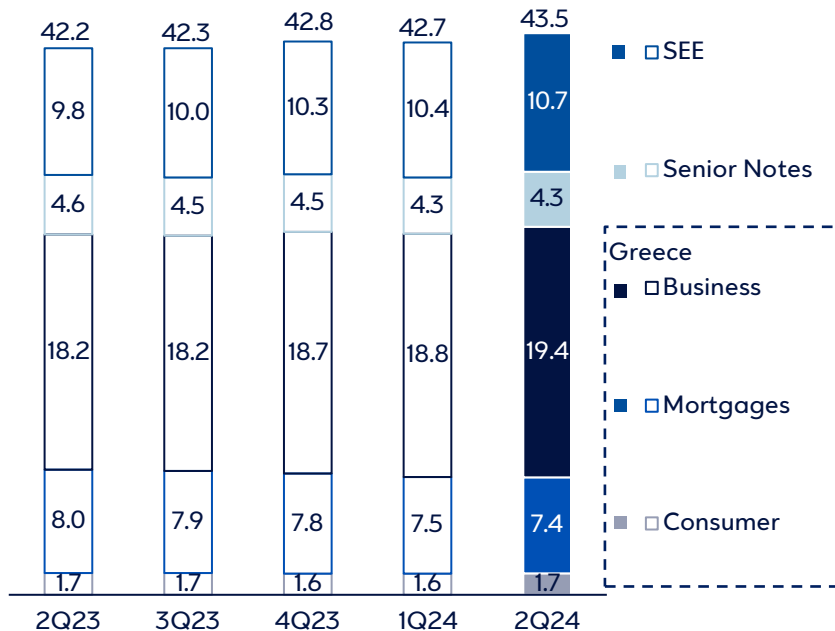
Breakdown per classification



Amortized cost breakdown

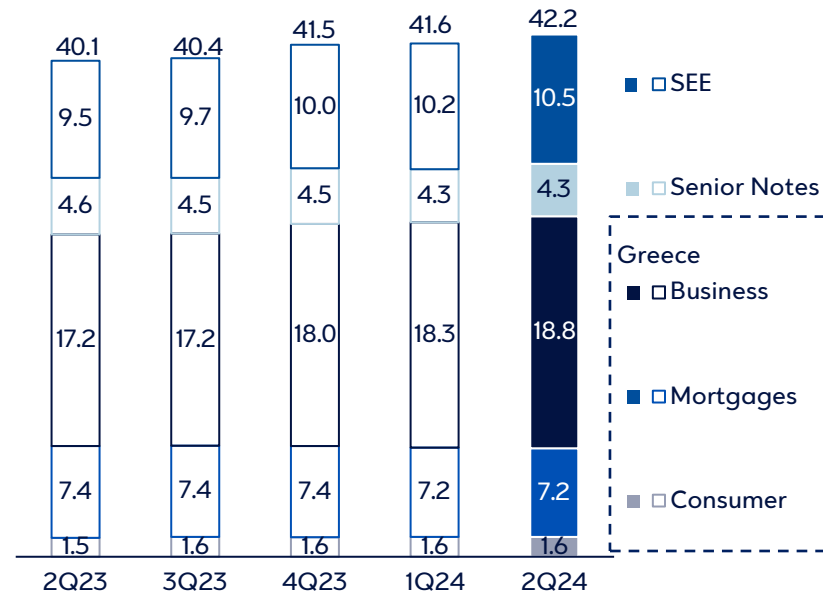


Gross loans (€ bn)



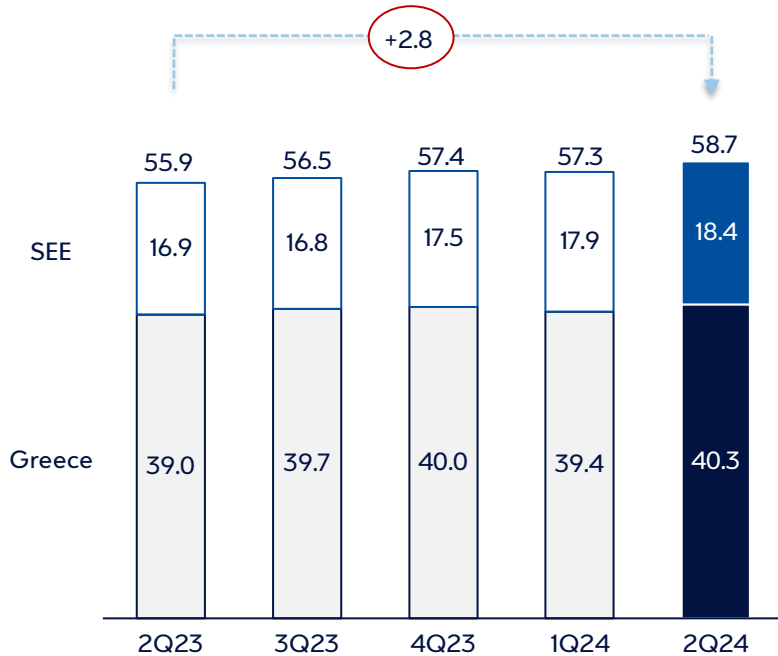
Performing loans (€ bn)

Organic¹ growth +€1.2bn in 1H24

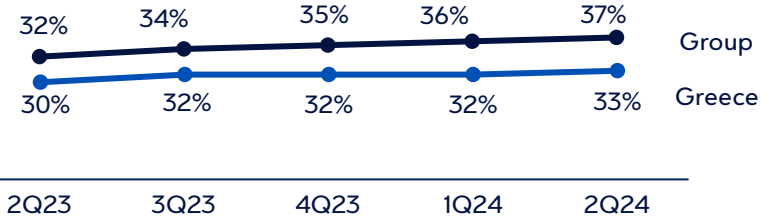


1. Organic: disbursements minus repayments adjusted for write-offs, sales, acquisitions, liquidations, FX effect and held-for-sale.

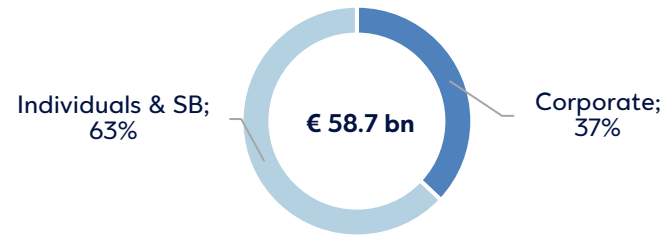
Breakdown by region (€ bn)



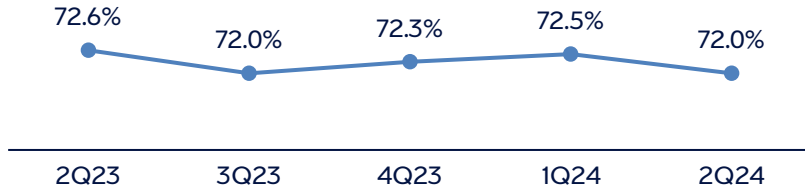
Time / Total



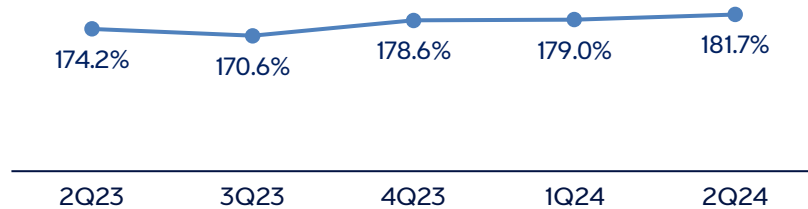
Breakdown by customer



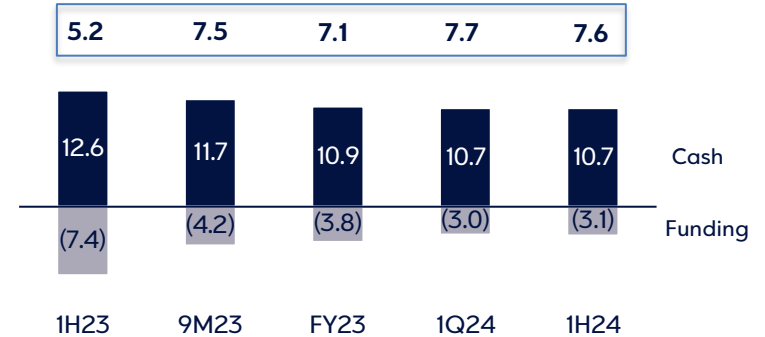
Net loans / Deposits ratio



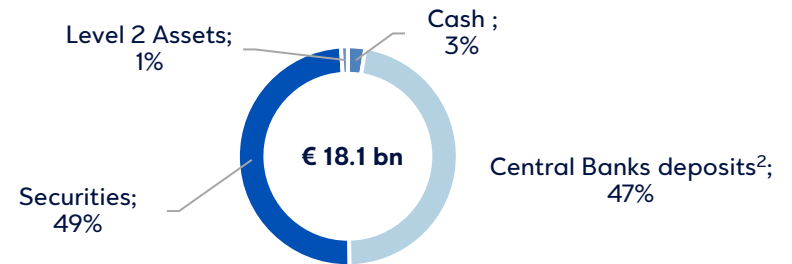
Liquidity coverage ratio (LCR)



Net ECB position (€ bn)



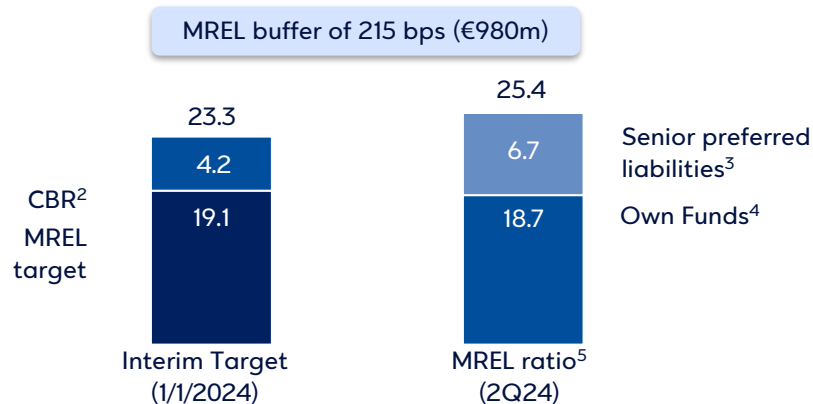
HQLAs¹



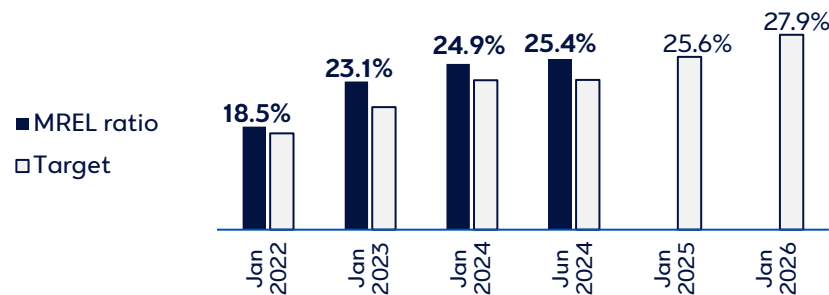
1. HQLA: High Quality Liquid Assets. 2. Over the minimum required.

- 2Q24 MREL ratio at 25.4%, pro-forma for the €100m tap issuance to the MREL-eligible senior preferred bond of €650m issued in April 2024
- MREL capacity in 2Q24 significantly exceeds the 2024 MREL target (23.3%), resulting to an MREL buffer of 215bps (€980m)
- Eurobank has covered more than 70% of the distance to reach the final MREL target of 27.9%¹ of RWAs by Jan. 2026

MREL (% RWAs)

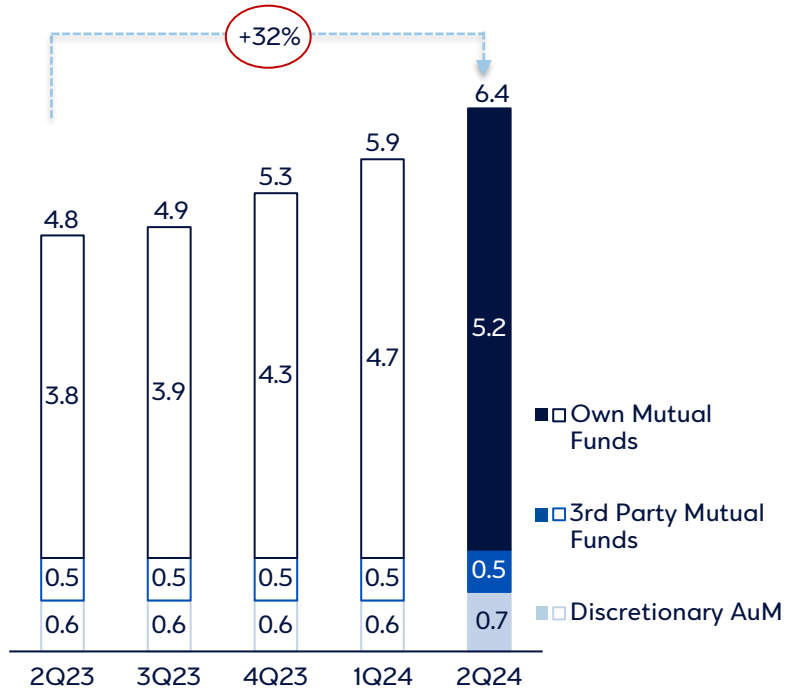


MREL ratio and targets evolution

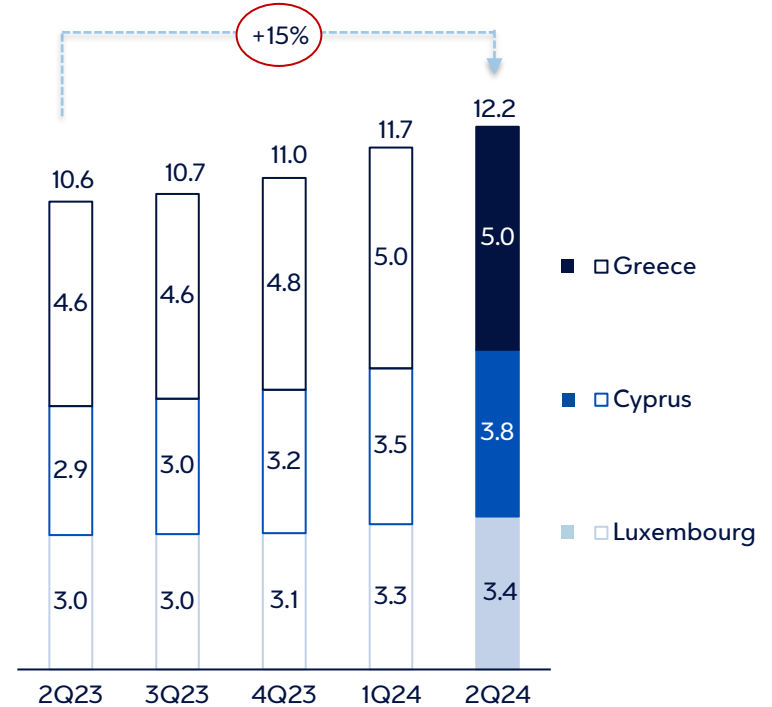


1. Including a fully-loaded Combined Buffer Requirement (CBR) of 4.3%, which reflects also the increase in the O-SII buffer to 1.25% from 1/1/2024. 2. Combined Buffer Requirement (CBR) applicable in each year. 3. MREL-eligible senior preferred bonds of ca €2.7bn (incl. tap issuance of €100m in July) and other MREL-eligible liabilities 4. Eurobank S.A. sub-consolidated level. 5. 2Q24 MREL capacity stands at 25.2%, excluding the €100m tap issuance (July 2024).

Managed Funds (AuM, € bn)



Private Banking (CAL¹, € bn)



1. CAL: Client assets & liabilities.

Profitability

Performing Loan spreads & rates

Client rates (Greece, bps)

	2Q23	3Q23	4Q23	1Q24	2Q24
Corporate	578	631	646	641	619
Retail	583	611	627	622	614
Total	580	622	638	633	617

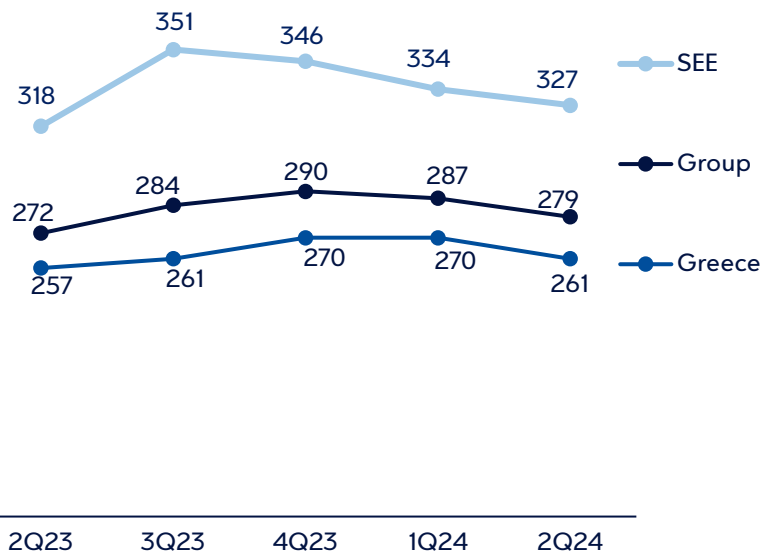
Lending spreads (Greece, bps)¹

	2Q23	3Q23	4Q23	1Q24	2Q24
Corporate	244	237	233	228	212
<i>3M avg Euribor</i>	<i>336</i>	<i>377</i>	<i>396</i>	<i>392</i>	<i>381</i>
<i>6M avg Euribor</i>	<i>366</i>	<i>397</i>	<i>403</i>	<i>389</i>	<i>378</i>
Retail	331	320	313	307	305
<i>Consumer</i>	<i>721</i>	<i>661</i>	<i>672</i>	<i>657</i>	<i>690</i>
<i>SBB</i>	<i>428</i>	<i>420</i>	<i>396</i>	<i>373</i>	<i>361</i>
<i>Mortgage</i>	<i>217</i>	<i>211</i>	<i>206</i>	<i>207</i>	<i>197</i>
Total	282	273	267	261	249

1. On average gross loans.

Net Interest margin & deposit spreads

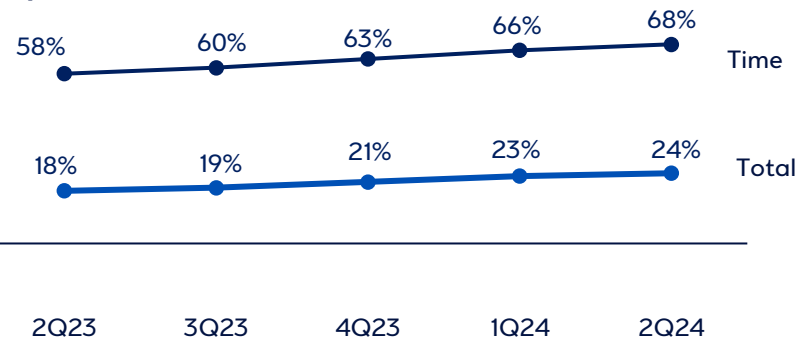
Net Interest margin (bps)



Deposit spreads (Greece, bps)

	2Q23	3Q23	4Q23	1Q24	2Q24
Savings & Sight	318	364	386	387	378
Time	143	149	146	135	123
Total	269	301	312	306	295
1M avg Euribor	315	362	385	386	377

Deposit betas (Greece)



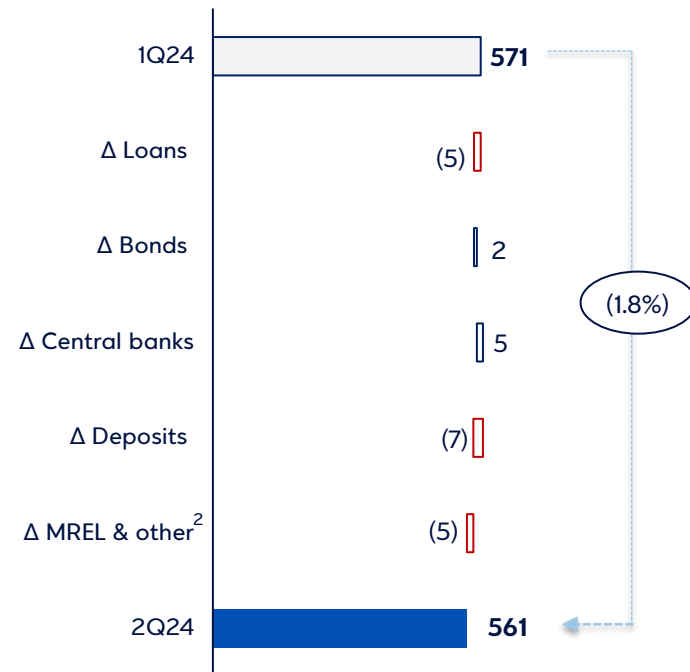
Net Interest Income

NII breakdown (€ m)¹

1H24 NII up 8.6% y-o-y

	2Q23	3Q23	4Q23	1Q24	2Q24
Loans	516	564	580	589	583
Bonds	126	132	151	157	159
Central banks	40	55	56	59	63
Money Market & Repos	16	(9)	(16)	(17)	(17)
MREL	(34)	(37)	(39)	(41)	(44)
Tier II	(23)	(23)	(23)	(27)	(28)
Deposits	(100)	(123)	(136)	(149)	(156)
Total NII	540	558	573	571	561

Δ NII (q-o-q, € m)¹

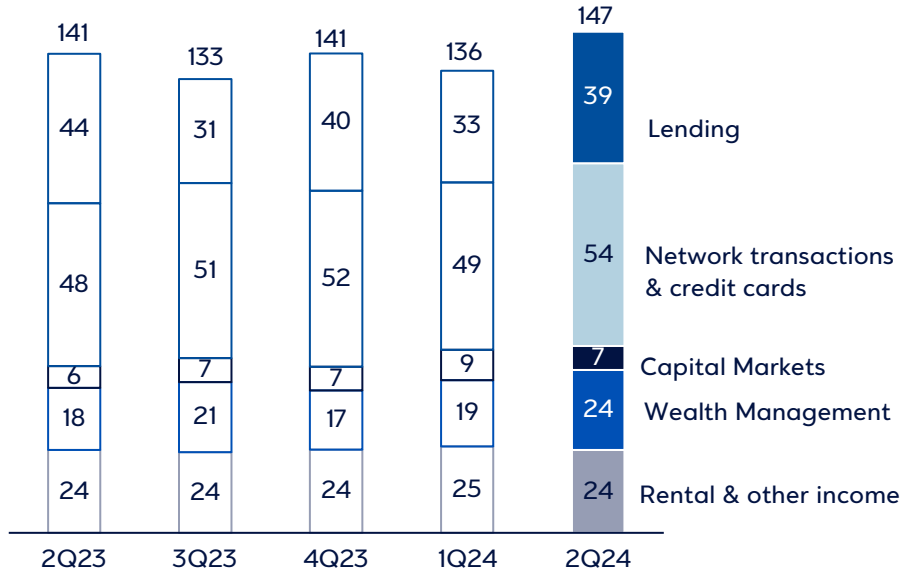


1. Analysis based on gross income. 2. Including MREL, Hedging, Money Market, Repos and Tier II.

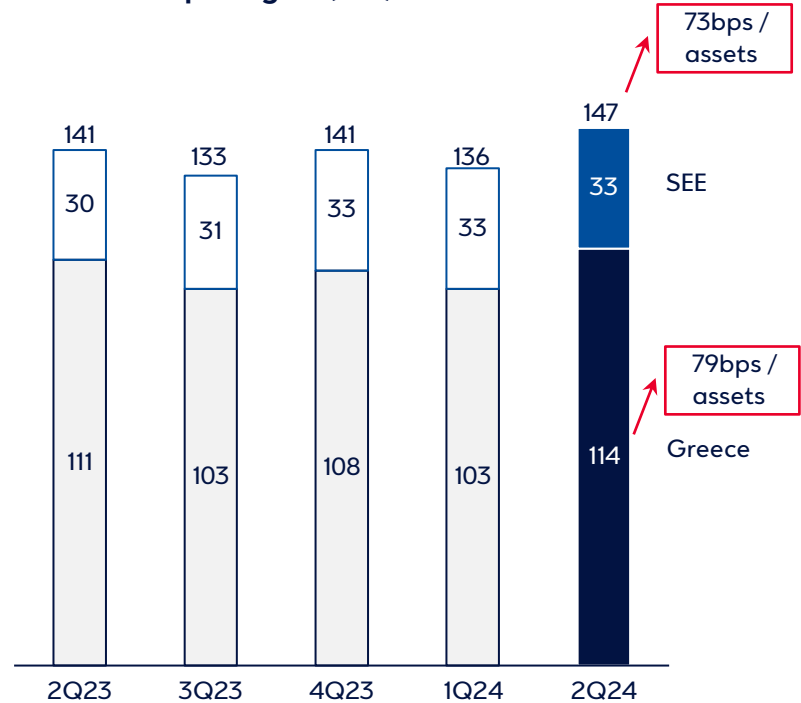
Commission Income

Commission income breakdown (€ m)

1H24 commission income up 4.8% y-o-y

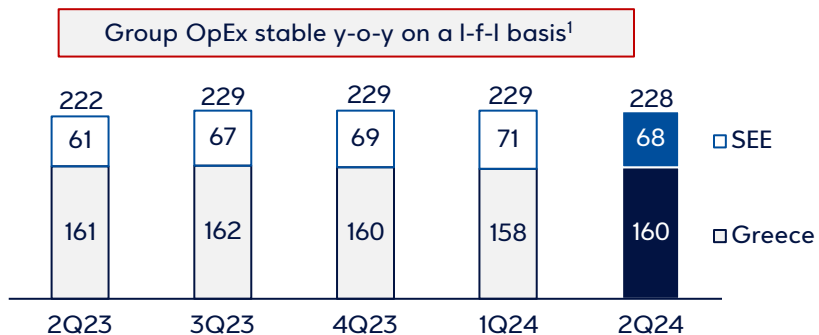


Commission income per region (€ m)



Operating expenses

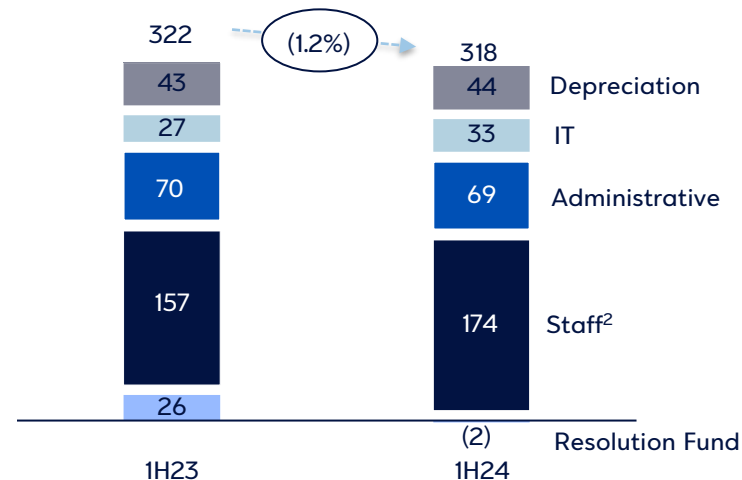
OpEx per region (€ m)



Cost -to- core income (%)

	2Q23	2Q24	1H24
Greece	32.6	32.6	32.4
SEE	32.6	31.4	32.2
Group	32.6	32.3	32.3

OpEx breakdown (Greece, € m)



FTEs (#)

	1H23	1H24
Group	10,584	10,730
Greece	6,282	6,314
Retail branches Greece (#)	274	268

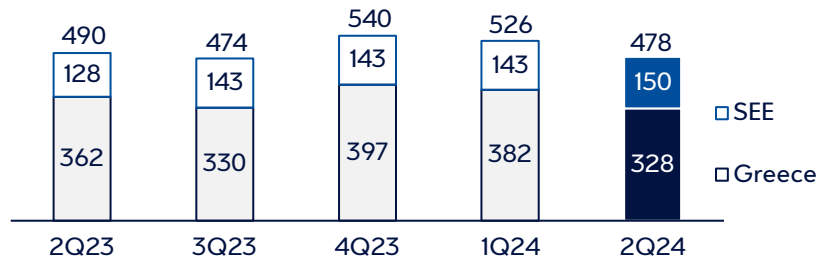
1. l-f-l: like for like, excluding BNP Bulgaria. 2. 1H24 staff cost includes €20m variable remuneration vs €3m in 1H23.

Pre-provision income (PPI)

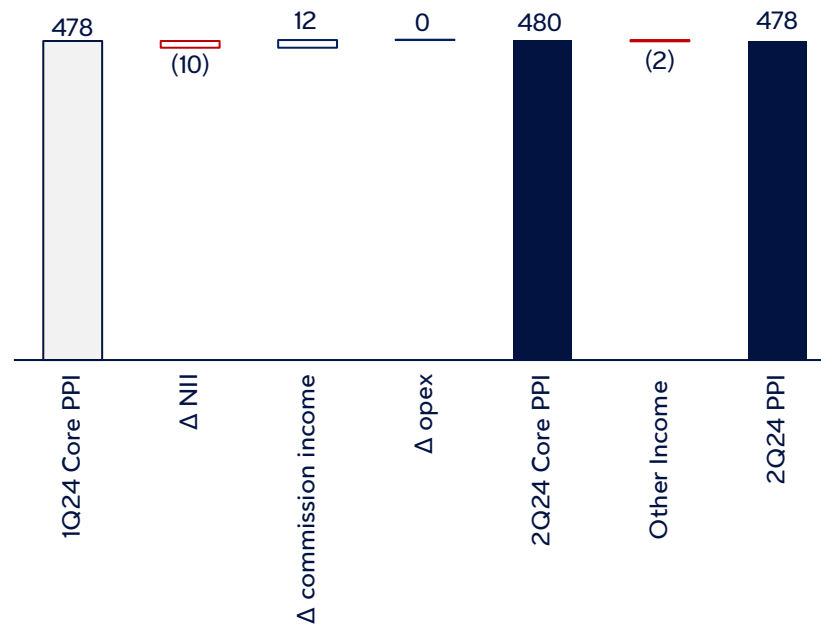
Core PPI and other income (€ m)



PPI per region (€ m)

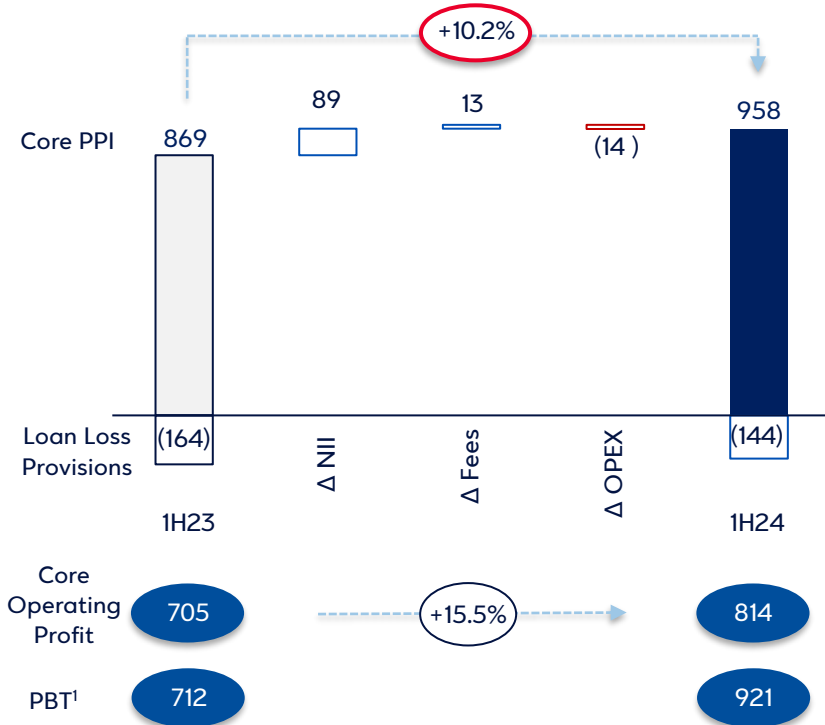


Δ Core PPI (q-o-q, € m)

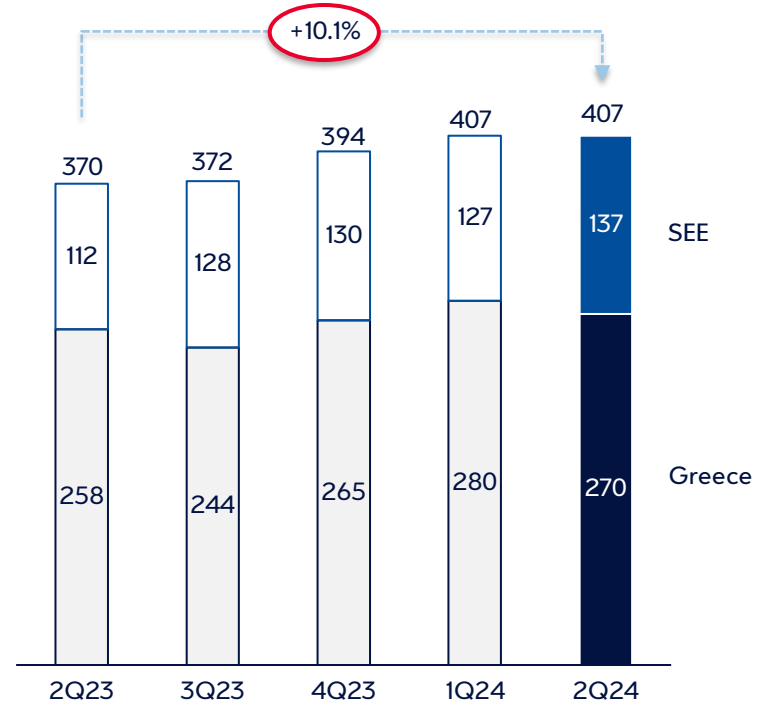


Core Operating Profit

Δ Core PPI & Provisions (y-o-y, € m)



Core Operating Profit per region (€ m)

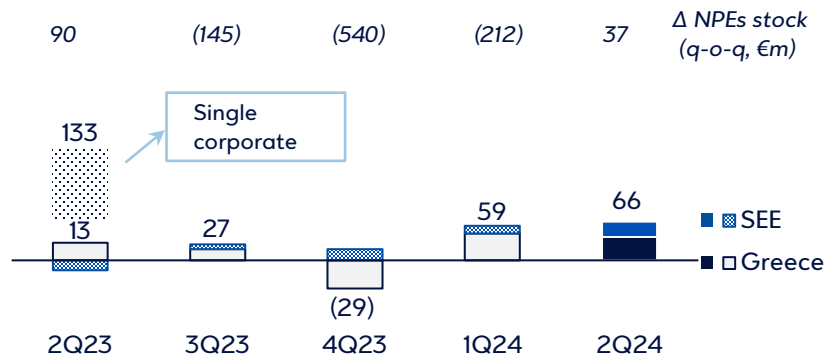


1. Adjusted profit before tax.

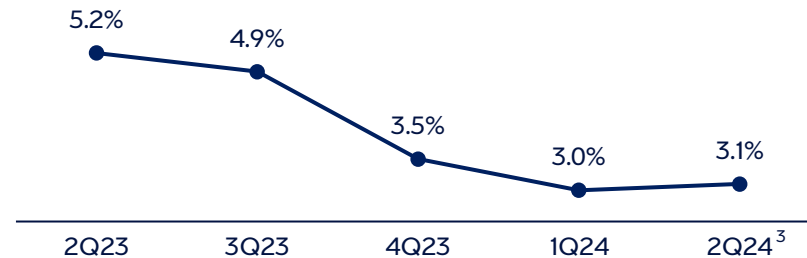
Asset Quality

Asset quality metrics

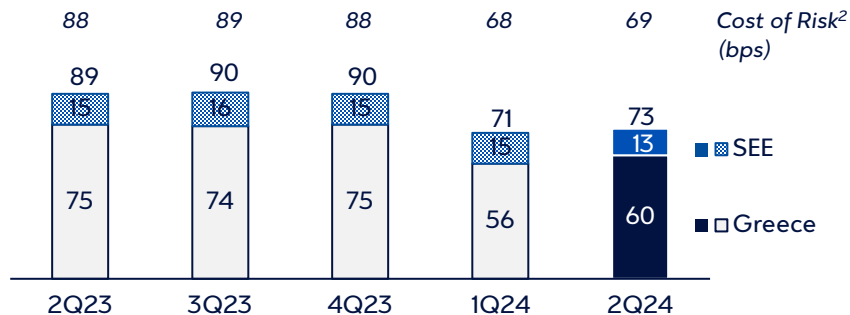
NPEs formation¹ (€ m)



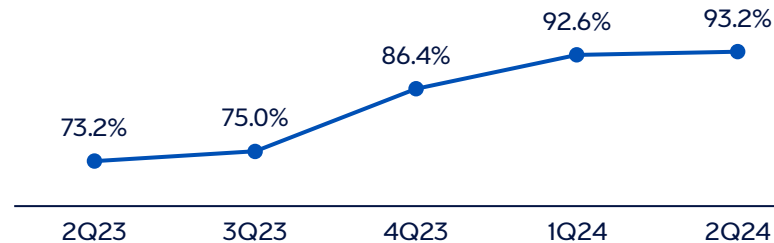
NPEs ratio (%)



Loan loss provision (€ m)



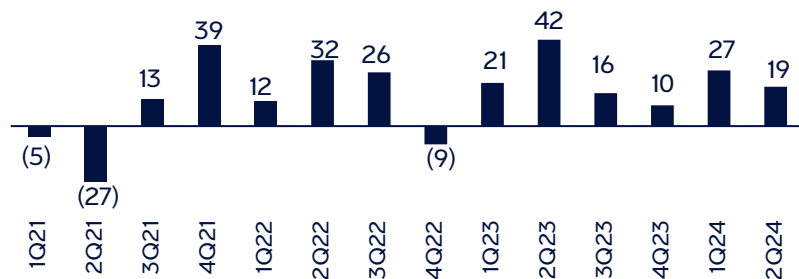
NPE coverage (%)



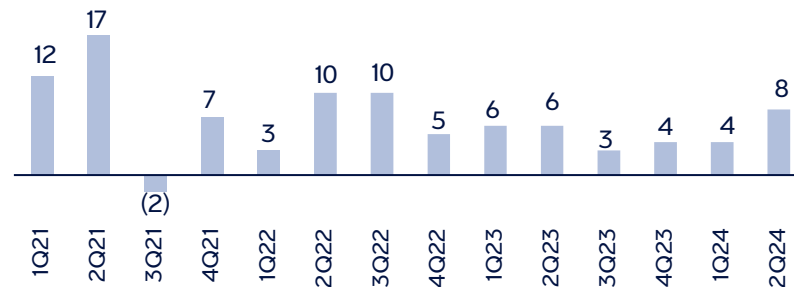
1. q-o-q Δ before write-offs, sales, FX movements and other. 2. On net loans. 3. Pro forma for Solar senior note recognition and Leon NPE transactions classified as Held for Sale.

NPEs formation per segment (Greece)

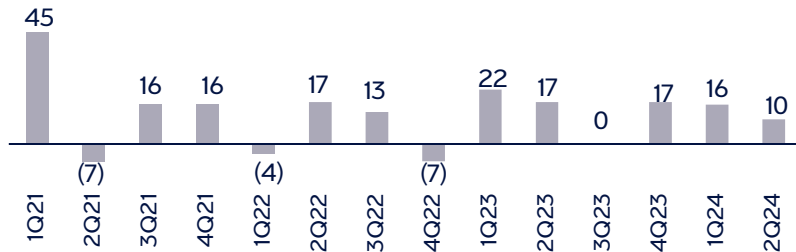
Mortgages (€ m)



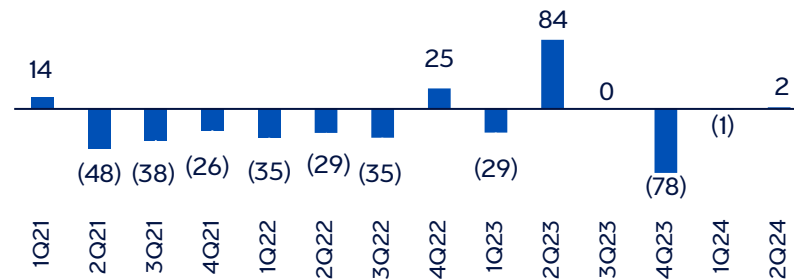
Consumer (€ m)



Small Business (€ m)

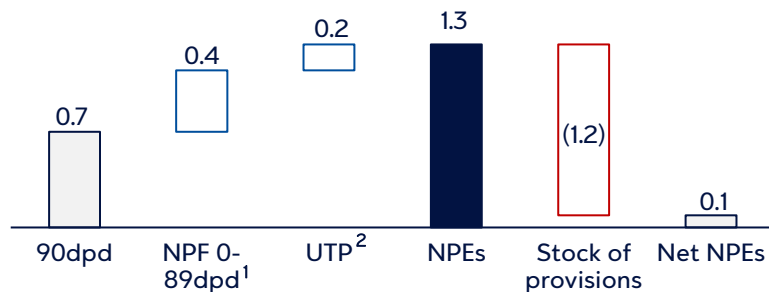


Corporate (€ m)



NPE metrics (Group)

90dpd bridge to NPEs (€ bn)



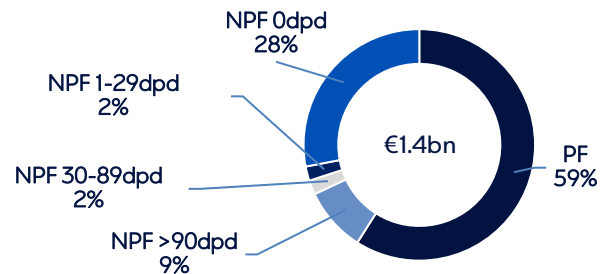
NPEs (€ bn)



NPEs per region

	Total NPEs (€ m)	NPE ratio (%)	NPE coverage (%)	Provisions & collaterals / NPEs (%)
Consumer	67	4.0	160.2	160
Mortgages	265	3.6	125.0	216
Small Business	203	7.3	86.2	156
Corporate	545	2.6	66.3	140
Greece	1,080	3.3	90.3	163
SEE	258	2.4	105.6	171
Total	1,338	3.1	93.2	165

Forborne loans (%)



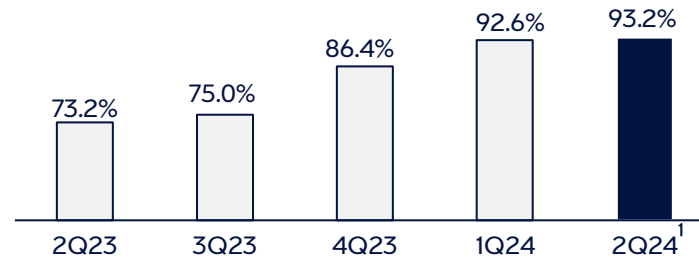
1. NPF: Non-performing forborne loans. 2. Unlikely to pay. 3. NP: Non-performing.

Loans' stage analysis (Group)

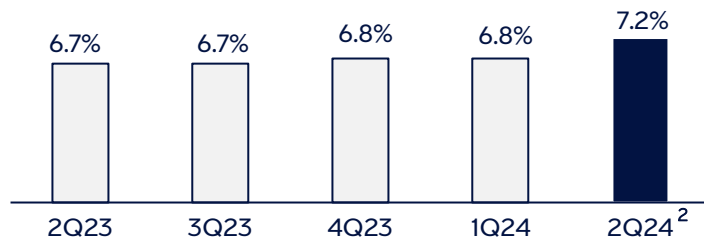
Loans' stage breakdown

(€ bn)	2Q23	3Q23	4Q23	1Q24	2Q24
Stage 1	34.9	35.2	36.3	36.5	37.3
Stage 2	5.1	5.0	4.9	4.9	4.8
Stage 3 (NPEs)	2.2	2.1	1.5	1.3	1.3
Total	42.2	42.2	42.8	42.7	43.4

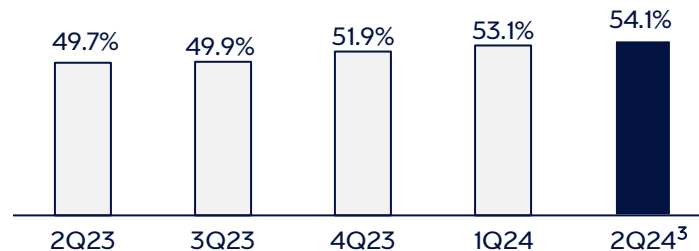
Provisions stock over NPEs



Stage 2 loans coverage



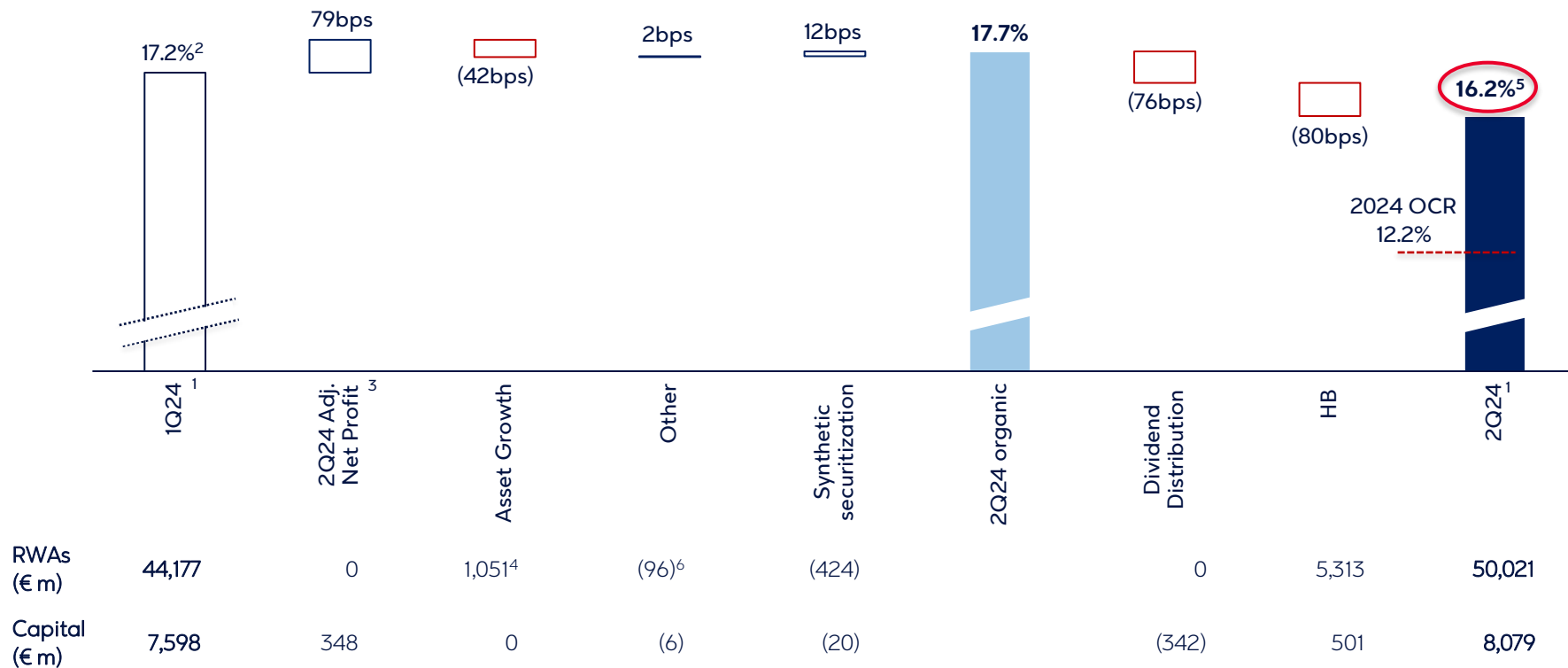
Stage 3 loans coverage (NPEs)



1. Including €52m off-balance sheet provisions. 2. Including €3m off-balance sheet provisions. 3. Including €28m off-balance sheet provisions.

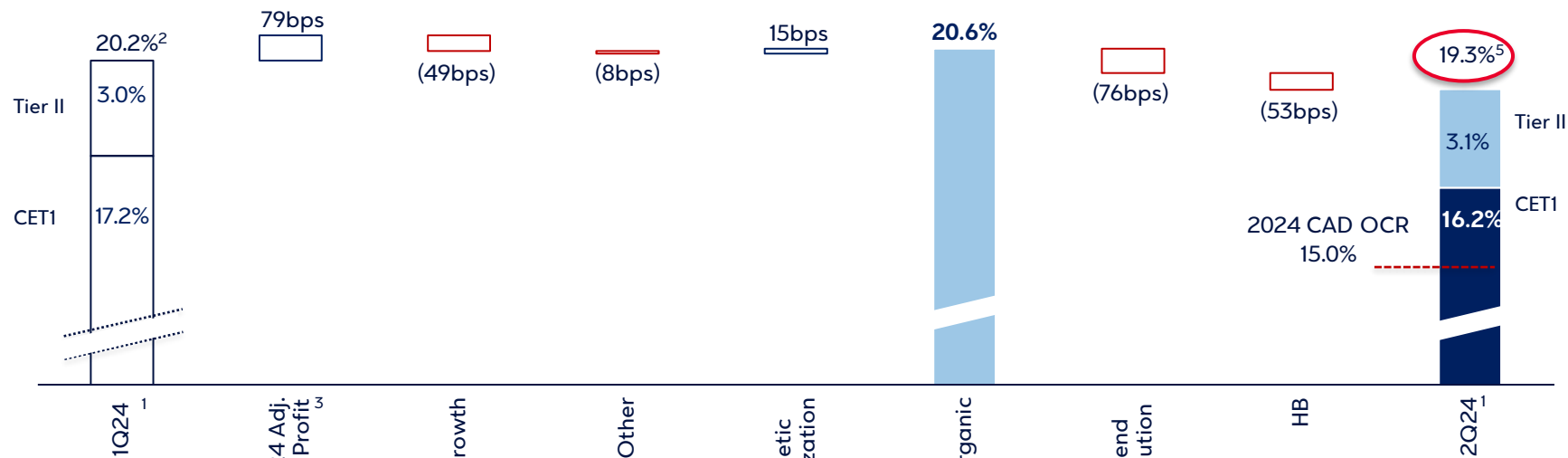
Capital

Capital ratios (CET1 FLB3, q-o-q)



1. Including period profits, subject to AGM approval. 2. Pro forma Solar securitization & Leon NPE transactions. 3. After DTC amortization (-9bps). 4. Including loans, off B/S and Investment Securities. 5. Pro forma Hellenic bank consolidation impact, dividend distribution, synthetic securitization, Solar securitization and Leon NPE transactions. 6. Including treasury, market risk & other.

Capital ratios (CAD, q-o-q)



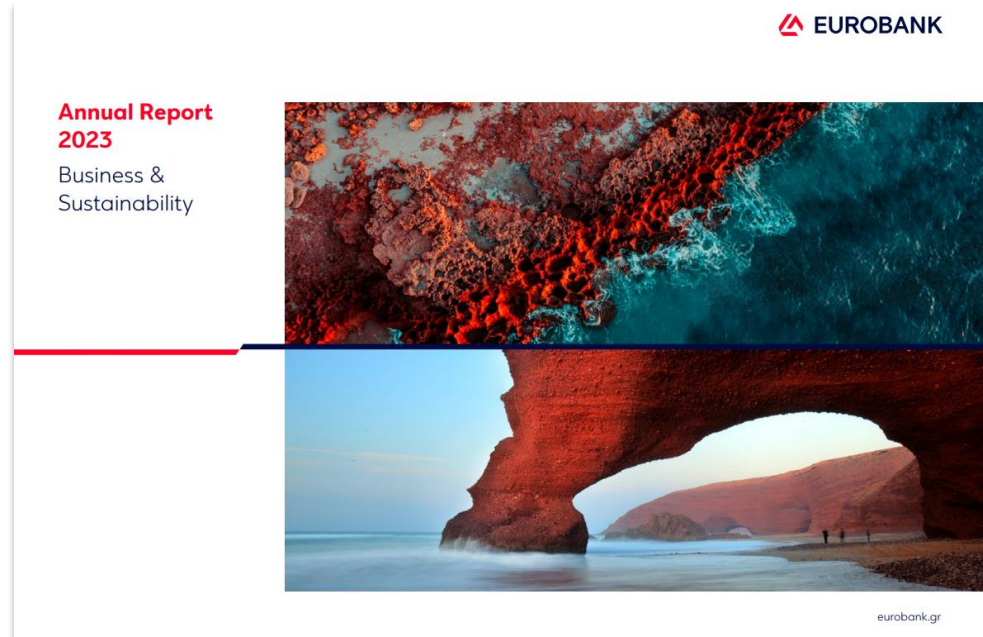
RWAs (€ m)	44,177	0	1,051 ⁴	(96) ⁶	(424)	0	5,313	50,021
Capital (€ m)	8,924	348	0	(55) ⁷	(20)	(342)	789	9,644

1. Including period profits, subject to AGM approval. 2. Pro forma for Solar securitization & Leon NPE transactions. 3. After DTC amortization (-9bps). 4. Including loans, off B/S and Investment Securities. 5. Pro forma Hellenic bank consolidation impact, dividend distribution, synthetic securitization, Solar securitization and Leon NPE transactions. 6. Including mainly treasury, market risk & other. 7. Including mainly Tier II amortization & restructuring costs.

Sustainability

<https://www.eurobankholdings.gr/en/esg-environment-society-governance>

- › Eurobank's [Annual Report 2023 Business & Sustainability](#), issued in July 2024, emphasizes a **holistic approach** to sustainable development pillars (economy, society, environment) with a focus on impact generation
- › The Report outlines the Group Sustainability Strategy, focusing on **two pillars** of impact generation: **operational and financed**.
- › Eurobank adopted a **double materiality analysis** for the first time, aligning with the new European Sustainability Reporting Standards (ESRS)
- › Along with the Annual Report, Eurobank has issued its **4th Principles for Responsible Banking (PRB) Progress Report** for the period from March 2023 to March 2024. The report includes actions and progress towards implementing the 6 Principles, highlighting impact analysis, target setting, target implementation and monitoring and governance structure, **externally assured** (ISAE 3000).





Governance Model

➤ Enhancement of Governance Model introducing new roles and responsibilities

- ✓ Eurobank updated and enhanced its Sustainability Governance structure in relation to sustainability and climate related and environmental risks
- ✓ Eurobank appointed a **Group Senior Sustainability Officer**, who leads the sustainability initiatives and is responsible for:
 - fostering a deep understanding of sustainability principles and practices across the organization
 - securing and allocating resources effectively to support the Group's sustainability initiatives and advocates for necessary investments in sustainability projects and technologies
 - serving as the liaison between the Group and Market/External Stakeholders



Net-Zero Banking Alliance (NZBA)

➤ Joined as a new member of the Net-Zero Banking Alliance (NZBA)

- ✓ Eurobank joined the **Net-Zero Banking Alliance (NZBA)**, an UN-convened alliance of banks worldwide, reinforcing its dedication to **aligning its lending and investment portfolios with net-zero emissions by 2050** or sooner.



Strategy

➤ Enhancement of Sustainability Strategy covering both the Operational and Financed Impact

- ✓ Eurobank updated and enhanced its Sustainability Strategy for 2024, including new **targets and commitments**.



In line with its **commitment to address climate change**, Eurobank has **joined the UN-convended Net-Zero Banking Alliance (NZBA)**, reinforcing its **dedication to align its lending and investment portfolios with net-zero emissions by 2050 or sooner**, in line with the **Paris Climate Agreement's** ambitious targets.

In alignment with the NZBA's guidelines, Eurobank commits to a **multifaceted approach to align its portfolios with the target of limiting global warming to a 1.5°C** and **support the transition to a net zero economy by 2050**, by taking the following key steps:



Set portfolio emission reduction targets

Establish mid- and long-term targets for reducing emission in the most carbon-intensive sectors and portfolios, promoting sustainable change among clients and the financial sector



Develop transition plans and promote sustainable finance

- Support emission reduction targets with transition plans guiding financing strategies, client engagement, capacity building and risk management tools, aiming for 1.5 degrees Celsius by 2050
- Allocate sufficient capital to promote Greece's transition to an environmentally sustainable and resilient economy



Publish annual progress against targets

Commit to full transparency and publish annual progress reports on portfolio emission reduction targets, detailing actions taken, milestones achieved, and challenges encountered in the journey towards Net Zero.



Portfolio Targets

Corporate Banking

- ✓ Disbursements:
 - €2 bn in green disbursements by 2025
 - 20% of annual corporate portfolio disbursements to be classified as green/ environmentally sustainable
- ✓ Green stock/ exposure evolution
 - 20% stock of green exposures by 2027 for the corporate portfolio (up from 11% in 2022)
- ✓ Recovery and Resilience Facility (RRF)
 - Mobilise €2.25 bn total green RRF funds in the Greek economy by 2026

Retail Banking

- ✓ Maintain the same growth in absolute terms for Retail Banking new green disbursements (or more than 50% increase vs. 2023)



Sectoral Targets

Renewable energy

- ✓ 35% of disbursements in the energy sector to be directed to Renewable Energy Source (RES) financing

Green buildings

- ✓ 80% of disbursements related to the construction of new buildings to be allocated to green buildings



Other Targets

New exposure to high emitters

- ✓ No new investments in fixed income securities (excluding exposures in sustainability/ green bonds) towards the top 20 most carbon-intensive corporates worldwide

Increase sustainability-linked loans

- ✓ Double annual disbursements of sustainability-linked loans for the corporate portfolio

Tangible Outcomes – Key Figures

On track

To meet the 20% target for annual corporate portfolio disbursements classified as Green/ Environmentally sustainable

c. €215m

Corporate disbursements classified as Green/ Environmentally sustainable in 1H24

c. €2bn

Green/ Environmentally sustainable financing as of 1H24

42%

of the 2Q24 gross corporate disbursements in the Energy Sector classified as Green/ Environmentally sustainable

Maintain

the growth rate in sustainable disbursements in 2Q24 for Retail



The Bank's Financed Impact Strategy includes:



Sustainable Financing:

Develop strategies to promote client's green transition through sustainable financing



Portfolio alignment:

Gradually align the Bank's portfolio with sectoral transition pathways in line with the 1.5°C climate transition scenario.



Net zero strategy:

Sectoral decarbonisation targets covering the Bank's lending portfolios, with phased target-setting up to 2050.



ESG Risk Assessment:

Conduct focused ESG Risk Assessment and climate transition scenario analysis to support the effective implementation of our Net Zero Strategy.

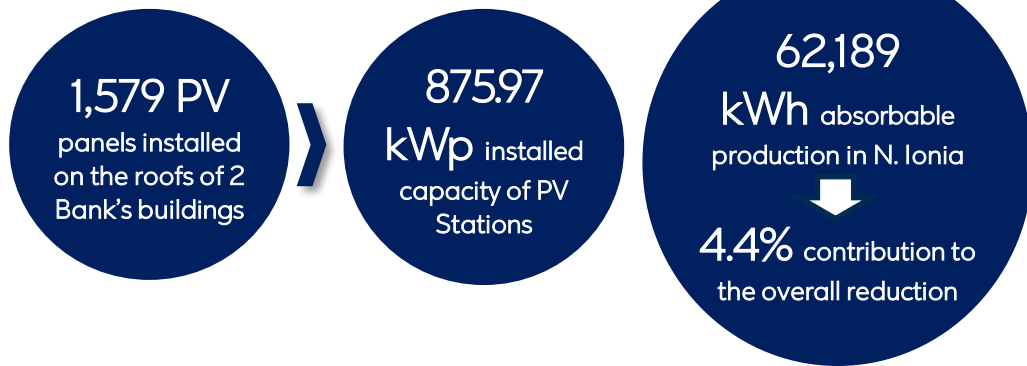
Operational Impact strategy: Commitments & Targets

During the 2024 Strategy Review exercise, 120 milestones were planned for 2024 and interim targets were set. The following is a breakdown of targets per each of the 14 commitments / project streams:

Commitments and targets		
Environmental impact	Societal impact	Governance & Business impact
1. Achieve Net Zero operational impact by 2033	5. Embed a diverse and inclusive internal environment by 2030	10. Intensify sustainability in procurement practices by 2024
2. Accelerate transition towards a paperless banking network by 2028	6. Encompass a wellbeing culture by 2026	11. Extend internal ESG engagement by 2025
3. Extend circular economy practices by 2025	7. Stimulate innovative, inclusive and youth-focused entrepreneurship by 2025	12. Boost internal ESG awareness by 2025
4. Accelerate preservation of natural resources – water by 2026	8. Rationalise Socio-Economic Impact by 2028	13. Boost external ESG awareness by 2025
	9. Boost accessibility and inclusion for customers by 2025	14. Intensify ethics and transparency by 2025

Operational Impact Highlights: Environment

- **Verified operational carbon footprint** as per ISO 14064, in line with National Climate Law stipulations
- **Environmental Report (EMAS):** 2023 Environmental Report audited, verified and assured by an independent third party (TUV Hellas)
- **Energy Consumption:** Reduction y-o-y in electricity consumption and equivalent Scope 2 emissions.
- **Energy self-production:** Completion of photovoltaic installations in 2 buildings
- **Circular Economy:** Hazardous Waste for Public program launched. Hungry Bins were placed in 8 cities throughout Greece



Energy Performance	01-05.2024 Actual	%var vs 01-05.2023	Target 2024
Electric Energy consumption (kWh)	12.48 mn	-4.7%	-5.0%
Total Energy Intensity (kWh/employee)	1,872	-5.1%	
Total Energy Intensity (Kwh/m ²)	49.8	0.2%	
Energy from Renewables (%total)	97.7%	-0.2%	
Greenhouse Gas (GHG) Emissions			
Indirect – Scope 2 (tCO ₂) location based	6,664	-4.7%	-5.0%



Eurobank Headquarters Savings vs 01-05.2023
(compared to the previous Headquarters building)

>-50% Electric Energy consumption

- **Setting Education a priority:** The new platform mprostagiatinpaideia.gr connects students with the job market through training, networking, and counselling, with 820 users, 162 internships, 271 trained participants, and 70 career counselling sessions in its first half-year.
- **Setting Family a priority:** In collaboration with the Be-Live Association, the Bank sponsored free assisted reproduction resulting in 37 births, including 20 in 2023, and sponsored the "Demographic 2024 - A National Priority" conference to raise awareness about demographic issues.
- **Diverse & Inclusive Internal Environment:** A webinar with "Girls in Tech" received positive feedback, featuring Eurobank IT executives and promoting women in technology.
- **Supporting our People:** The annual "Heniochos" Awards Ceremony honored children of employees for academic excellence, and the Bank introduced new family support measures, effective retroactively from January 1, 2024.
- **Wellbeing:** "The Coach": Launched as part of the "myPROSPERITY | For my body" initiative, this 24/7 on-demand platform offers personalized exercise programs, nutritional advice, and psychological support.
- **Making Banking Accessible:** Services now include sign language support through v-Banking for hearing-disabled customers and Braille documents and accessible PDFs for visually impaired customers, along with inspirational talks by Eurobank's Accessibility Ambassadors. 93% of ATMs have been adapted to accessibility requirements
- **Inclusive Entrepreneurship - EGG:** The 11th cycle completed, and the 12th cycle launched, with two mini-acceleration programs for female researchers and university students in STEAM technologies concluded. €53 million in equity funding to 67 egg companies
- **Volunteering Initiatives:** In May 2024, an additional activity in collaboration with NGO We4all took care of 250 trees at Hymettus mountain, and the Bank participated in the 8th No Finish Line Athens event.

Operational Impact Highlights: Training & Governance

Training

- A digital learning program on the **Code of Conduct and Ethics** was implemented | **95%** of staff and external partners of Eurobank Holdings Group in Greece completed the learning program (mandatory completion)
- The initially planned **Anti-harassment** virtual sessions for Managers concluded in June 2024, and additional sessions are planned towards the long-term target for 100% of managers trained by 2024 | **1,246** participations to date
- “**Familiarity with disabilities**” training program: Classroom experiential trainings conducted giving awareness, knowledge and skills to front line staff in servicing people with disabilities | **3 sessions** in Q2 2024, with **78** participants
- The cumulative investment in **ESG upskilling** initiatives resulted in over **17,000** participations within H1 2024.

Ethics & Transparency

Further to the Whistleblowing Management System attested to ISO 37002 since 2023, new Compliance Management Systems Certifications attained in July 2024:

- ISO 37001 Anti-bribery Management (Scope: Provision of Banking & Financial Services)
- ISO 9001 for Anti-money Laundering – AML (Scope expansion: Financial Crime Prevention Services)



Sustainability Ratings & Distinctions

Sustainability Ratings

- **Moody's** - Eurobank's ESG Overall Score showed a notable increase to **57** from 50, while the individual scores of Eurobank are well above the sector average scores
- **FTSE4Good**: For yet another year, Eurobank was included in the Index with improved sustainability performance

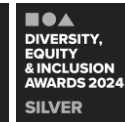
Moody's
ANALYTICS



FTSE4Good

Distinctions and awards

- **Awards for Excellence**: Eurobank was named "Best Bank for ESG" and "Best Digital Bank" in Greece by the internationally renowned magazine Euromoney.
- **Cloud Computing Awards 2024**: Eurobank was distinguished for the "Eurobank Transformation: Cloud Migration Program" with 3 Gold awards in the categories of Project Management, Financial Management & Fintech, and Public Cloud, 2 Silver awards in the categories of Security and Banking, and a Bronze award in the category of Kubernetes.
- **Financial Times**: "Europe's Climate Leaders 2024"
- **Hellenic Responsible Business Awards 2024**: 3 Gold awards in the categories of "Employment reinforcement", "Response to an emergency", and "Purpose - Banking, Insurance sector", 1 Silver award in the "Investments in Sustainable Development" category, 1 Bronze award for "Diversity, Inclusion, Equal Opportunities"
- **Diversity, Equity & Inclusion Awards 2024 by Diversity Charter**: Gold award for the Service to People in Autism Spectrum (Mental Health & Neurodiversity) and 2 Silver awards for the Service to People with Physical Abilities, and with Disabilities/Chronic Diseases

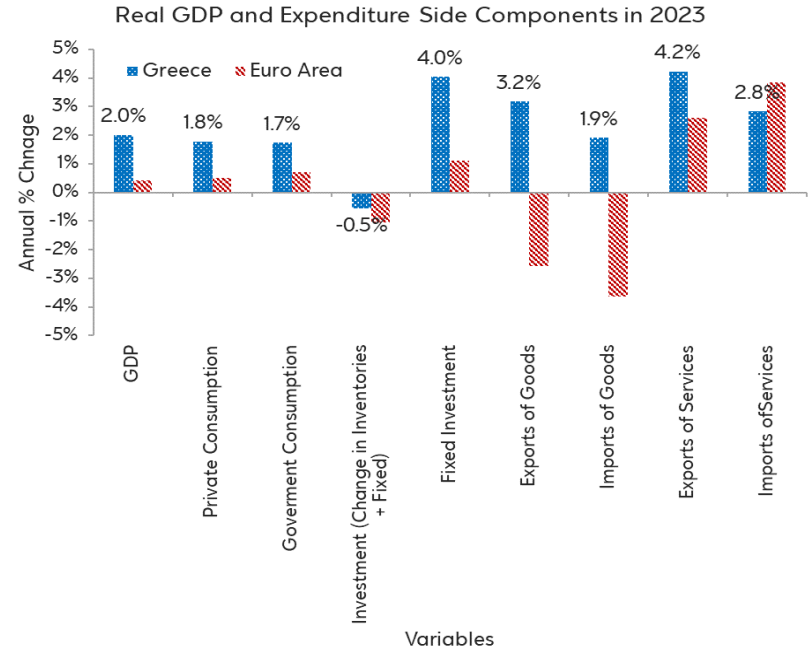


Macroeconomic update

- Growth remained solid in 1Q24 (0.7% q-o-q / 2.1% y-o-y); The Government expects growth of 2.5% and 2.6% for 2024 and 2025 respectively¹, over-performing the Euro Area
- Average HICP inflation at 3.0% in 1H24, from 5.1% in 1H23; 12-month average inflation expected to decelerate to 2.6% and 2.0% in 2024 and 2025 respectively¹
- 2024 and 2025 unemployment rate forecast at 10.6% and 9.9% respectively¹ from 11.1% in 2023; employment remained on an upward trajectory, supporting households' disposable income
- General Government (GG) primary surplus expected at 2.3% and 2.4% for 2024 and 2025 respectively
- Gross Public Debt expected at 153.9% and 149.3% of GDP in 2024 and 2025 respectively, from 161.9% of GDP in 2023
- The country's Business Environment Ranking (Economist Intelligence Unit) improved by 16 places among 82 countries since 2019, on the basis of pro-investment structural reforms
- The Economic Sentiment Indicator improved strongly in Q2 2024 (110.0), over-performing the Euro Area (95.9)
- Investment grade credit rating for Greece from S&P (Oct-23), DBRS (Sept-23) and Fitch (Dec-23); S&P rating outlook change to positive (Apr-24); Next review from Moody's in mid-September 2024

1. According to the Summary of the 2024 Stability and Growth Programme (SGP) published by the Ministry of Finance (May-24).

Greece Real GDP growth at 2.0% vs 0.4% in the Euro Area in 2023



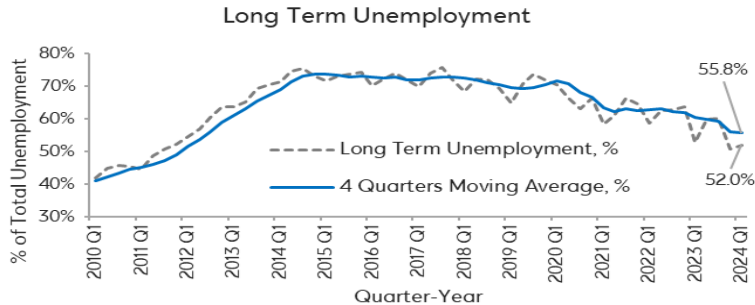
The unemployment rate continues to decline, still the 2nd highest in the Euro Area despite reported labor shortages



Employment remains on an upward trajectory contributing positively to households' disposable income



Long term unemployment decreases, yet it remains far above the pre-debt crisis level

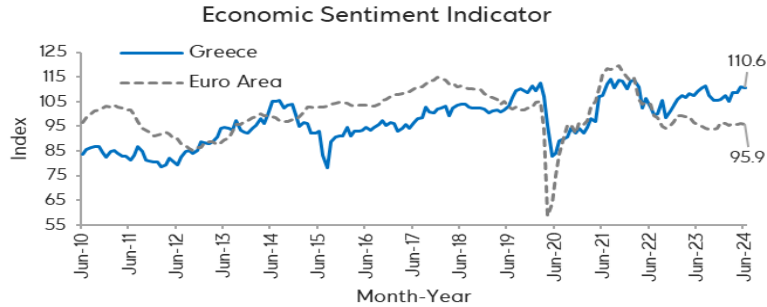


Recovery of productivity requires continued implementation of structural reforms and investments



Selected indicators of domestic economic activity

ESI improves strongly in 1Q24; higher relative to the EA



PMI manufacturing well above the boom-bust threshold for a 6th quarter in a row; higher relative to the EA



Retail trade volume index remains on a downward path

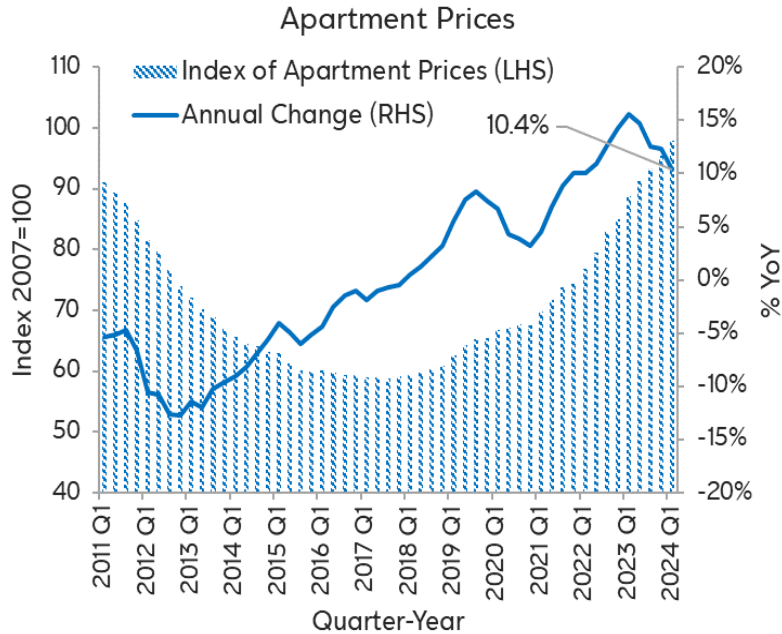


Manufacturing production improves in recent months

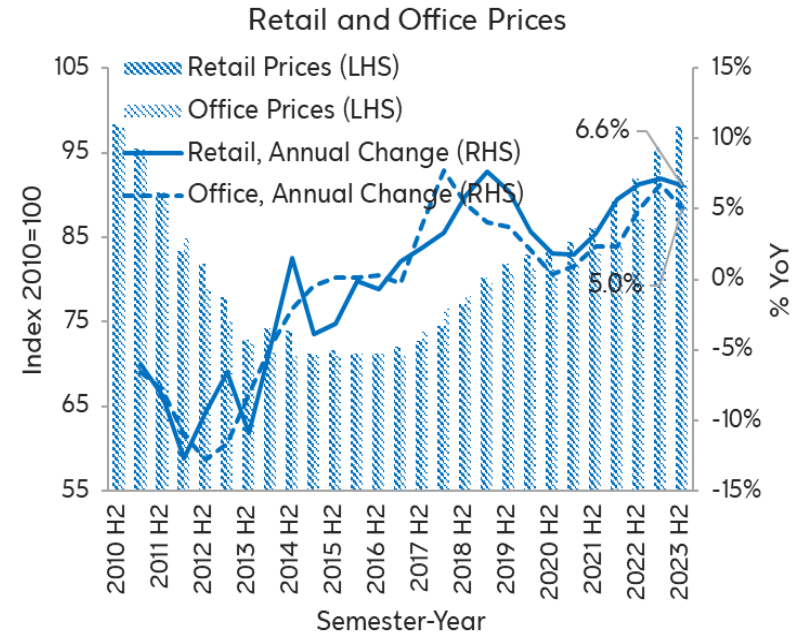


Real estate prices: growth continues

**Index of Apartment Prices
1Q11 – 1Q24**



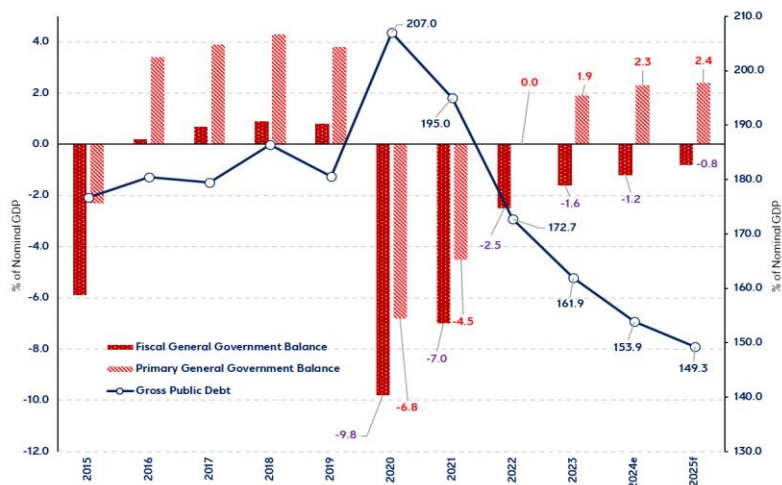
**Index of Retail and Office Prices
2H10 – 2H23**



Fiscal and current account balances

- 2024 & 2025 GG primary surplus expected at 2.3% & 2.4% of GDP respectively (from 1.9% of GDP in 2023), according to the EC (Spring Forecasts 2024)
- Current account deficit expected at -5.7% and -5.3% of GDP in 2024 and 2025 (EC, Spring Forecasts 2024) respectively, from -6.3% of GDP in 2023 and -10.3% in 2022; improvement on the back of energy prices fall and tourism record revenues, yet strong growth of goods' imports

GG overall & primary fiscal balances, public debt
(% of GDP, ESA terms)

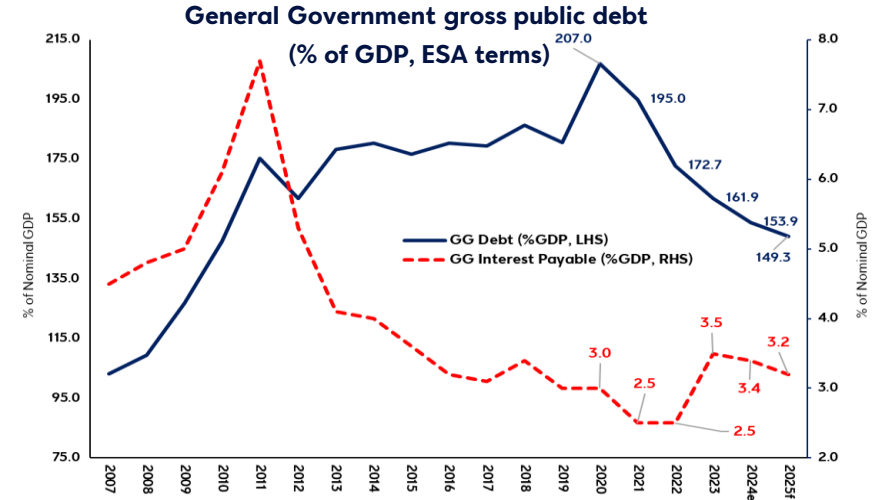


Current Account Balance
(% of GDP)

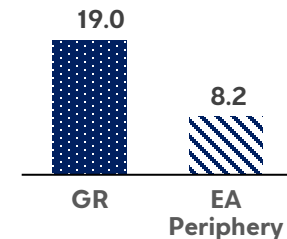


Sovereign debt profile

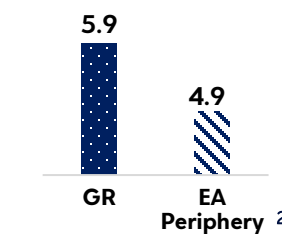
- According to the EC 2024 Spring Forecasts, the Greek GG Gross Public Debt, from 161.9% of GDP in 2023, is expected at 153.9% and 149.3% of GDP in 2024 and 2025 respectively (vs 172.7% in 2022 and a peak of 207.0% in 2020)
- Total issuance in 2024 expected at €10.0bn (PDMA); 85% already covered in the first six months of 2024, including the issuance of a 3.0bn 30YR GGB
- Investment grade credit rating from 2023 (S&P, DBRS and Fitch) has directly made Greek bonds eligible as collateral for Eurosystem related transactions
- GG cash buffer at ca €33.9bn⁴ (15.0% of GDP, Junr-24); it allows for further debt reduction in the coming years
- Net Debt (excluding the GG cash buffer) for 2024 expected at 138.9%GDP (=153.9%-15.0%, PDMA)



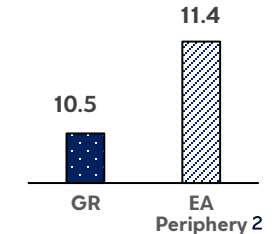
Average maturity (2024, years, #)



Interest Debt service to Revenues (2024, %)

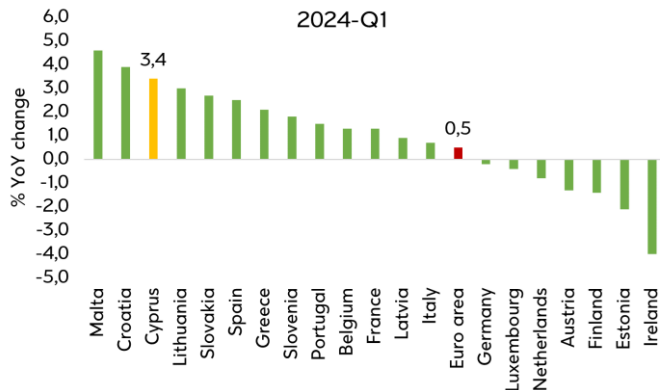


Gross Financing Needs (2024, %GDP)

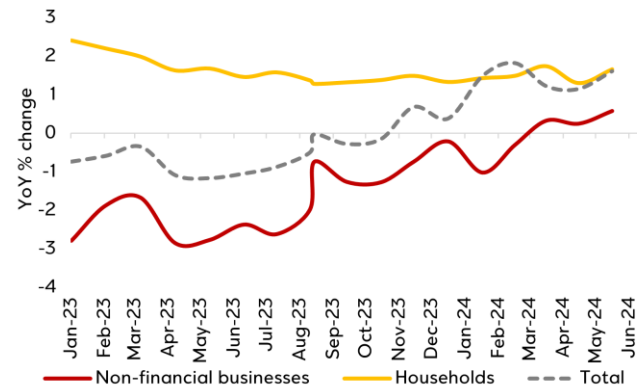


- Strong GDP growth in 2023, continues in 1Q24: 3.4% y-o-y from 2.3% y-o-y in 4Q23, a six-quarter high, driven by household consumption, on the back of low unemployment (6.0%, a 15-year low for the 1Q period) and continuing disinflation (1.9% y-o-y, from 2.3% y-o-y in 4Q)
- European Commission (May 2024) foresees a real GDP growth rate of 2.8% for 2024, accelerating to 2.9% in 2025
- Continued growth in real estate prices (+7.8% y-o-y in 1Q from +7.7% in 2023)
- Credit expansion accelerated in June (1.6% y-o-y from 1.2% y-o-y in May), mainly from credit towards households (+1.7% y-o-y from +1.3% y-o-y), and less from stronger credit supply to businesses (0.6% y-o-y after 0.3% y-o-y)
- Recent upgrades of the Cypriot economy: Moody's affirming the Baa2 rating with outlook upgrade to positive (May 2024), S&P to BBB+ from BBB, keeping positive outlook (June 2024) and Fitch to BBB+ from BBB, keeping the positive outlook (June 2024)

Cyprus remains among the best GDP growth performers in the Euro Area in 1Q24

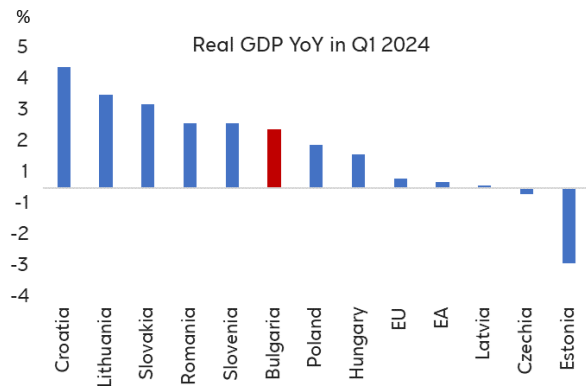


Credit expansion continues since Dec-23, mainly from improved financing of non-financial businesses

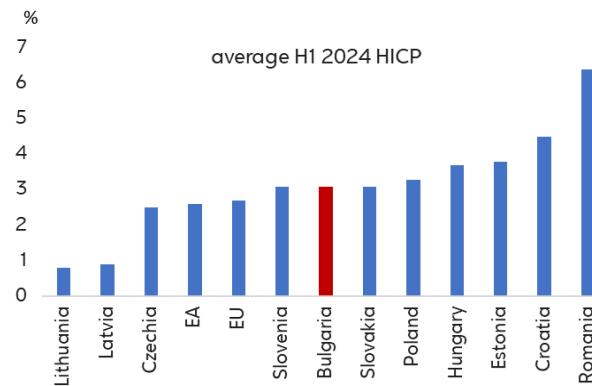


- Real GDP Growth held firm at 1.9% in Q1 2024, from 1.8% in 2023, outperforming the EU average of 0.3%
- IMF (June 2024) forecasts 2024 growth at 2.7% with private consumption the key growth driver and RRF expected to boost investment
- The annual HICP averaged 3.1% in H1 2024, vs 8.6% in 2023 and 13.0% in 2022, with prospects for further disinflation in 2024 ; it nearly approached the 2.7% EU average and stood equally (Slovakia) or even lower (Croatia) compared to CESEE countries already in the EA
- Fiscal prudence (low fiscal deficits & public debt) support market perceptions of sustainability and pave the way for Euro adoption, despite any delays
- Yet, EA accession many have to be deferred beyond 2025


Growth held firm in 1Q24, outperforming the EU and EA ...



...and disinflation has proceeded fast, accelerating further in 1H24



Appendix I – Supplementary information

	Greek Sovereign Credit Rating	Eurobank Long Term	Eurobank Outlook
	Ba1	Baa2	Stable
	BBB-	BB+	Positive
	BBB-	BB	Positive
	BBB low	BBB low	Stable

Note: Moody's: Long term senior unsecured debt rating of Eurobank S.A.

S&P Global Ratings, Fitch Ratings, Morningstar DBRS: Long term issuer ratings of Eurobank S.A.

Summary performance

Balance sheet – key figures

€ m	2Q24	1Q24
Gross customer loans	43,425	42,701
Provisions	(1,196)	(1,156)
Loans FVTPL	10	10
Net customer loans	42,244 ²	41,561 ²
Customer deposits	58,624	57,274
Eurosystem funding	3,077	3,049
Total equity	8,614	8,183
Tangible book value	8,255	7,838
Tangible book value / share (€)	2.25	2.14
Earnings per share (€)	0.12	0.08
Risk Weighted Assets	45,884	44,463
Total Assets	81,256	79,356
Ratios (%)	2Q24	1Q24
CET1	16.7	17.1
Loans/Deposits	72.0	72.5
NPEs	3.1 ⁴	3.0 ⁴
NPE coverage	93.2	92.6
Headcount (#)	10,730	10,751
Branches and distribution network (#)	539	539

Income statement – key figures

€ m	2Q24	1Q24
Net interest income	560.9	571.1
Commission income	147.1	135.6
Operating income	705.9	754.5
Operating expenses	(228.4)	(228.8)
Pre-provision income	477.5	525.6
Loan loss provisions	(72.7)	(70.9)
Other impairments	(18.1)	(7.5)
Net income after tax ¹	348.5	383.1
Discontinued operations	92.3	-
Restructuring costs (after tax)	(6.8)	(95.9) ³
Net Profit / Loss	434.0	287.2
Ratios (%)	2Q24	1Q24
Net interest margin	2.79	2.87
Fee income / assets	0.73	0.68
Cost / income	32.4	30.3
Cost of risk	0.69	0.68

Consolidated quarterly financials – Income statement

(€ m)	2Q24	1Q24	4Q23	3Q23	2Q23
Net Interest Income	560.9	571.1	572.8	558.4	540.1
Commission income	147.1	135.6	140.8	133.1	140.6
Other Income	(2.1)	47.7	55.5	11.7	30.9
Operating Income	705.9	754.5	769.0	703.2	711.6
Operating Expenses	(228.4)	(228.8)	(229.1)	(229.4)	(221.8)
Pre-Provision Income	477.5	525.6	539.9	473.8	489.8
Loan Loss Provisions	(72.7)	(70.9)	(90.0)	(90.4)	(89.2)
Other impairments	(18.1)	(7.5)	(51.6)	(11.4)	(31.8)
Adjusted Profit before tax	426.1	495.1	437.9	400.2	383.2
Adjusted Net Profit	348.5	383.1	339.8	317.8	343.2
Discontinued operations	(7.1)	-	(123.9) ¹	(0.9) ¹	(1.1) ¹
Hellenic Bank negative goodwill	99.4	-	-	(0.3)	111.0
Restructuring costs (after tax) & other adjustments	(6.8)	(95.9) ⁴	(56.5) ³	(20.6) ²	(5.6)
Net Profit / loss	434.0	287.2	159.4	296.1	447.5

1. Refers to Serbian operations classified as held for sale. In 4Q23 including -€124m related to recycling through P&L of FX reserves due to completion of the sale of Serbian operations (no capital impact). 2. Including €9.6m CSR initiative (Thessaly area floods, etc.) 3. Including -€48m cost related to Solar securitization & Leon NPE transaction & -€9m restructuring costs.

4. Mainly VES cost.

Consolidated quarterly financials – Balance sheet

(€ m)	2Q24	1Q24	4Q23	3Q23	2Q23
Consumer Loans	3,615	3,516	3,436	3,429	3,355
Mortgages	9,791	9,736	9,942	10,009	10,033
Household Loans	13,406	13,251	13,377	13,438	13,388
Small Business Loans	3,353	3,375	3,484	3,580	3,701
Corporate Loans	22,448	21,769	21,481	20,731	20,499
Business Loans	25,802	25,144	24,965	24,311	24,200
Senior notes	4,253	4,334	4,444	4,535	4,614
Total Gross Loans ¹	43,440	42,716	42,803	42,138	42,078
Total Deposits	58,624	57,274	57,442	56,453	55,892
Total Assets	81,256	79,356	79,781	80,475	81,521

1. Including Loans at FVTPL and fair value changes of loans in portfolio hedging of interest rate risk.

Income Statement (€ m)	1H24	1H23	Δ y-o-y (%)
Net Interest Income	1,132.0	1,042.6	8.6
Commission income	282.7	269.9	4.7
Other Income	45.6	18.7	>100
Operating Income	1,460.3	1,331.2	9.7
Operating Expenses	(457.2)	(443.3)	3.1
Pre-Provision Income	1,003.1	887.9	13.0
Loan Loss Provisions	(143.6)	(164.3)	(12.6)
Other impairments	(25.6)	(32.6)	(21.7)
Adjusted Profit before tax	921.2	711.7	29.4
Adjusted Net Profit	731.6	598.5	22.2
Discontinued operations and Hellenic bank transactions	92.3	94.8	(2.6)
Restructuring costs (after tax) & other adjustments	(102.7)	(9.3)	
Net Profit / loss	721.3	684.0	5.4
Balance sheet (€ m)	1H24	1H23	Δ y-o-y (%)
Consumer Loans	3,615	3,355	7.7
Mortgages	9,791	10,033	(2.4)
Household Loans	13,406	13,388	0.1
Small Business Loans	3,353	3,701	(9.4)
Corporate Loans	22,448	20,499	9.5
Business Loans	25,802	24,200	6.6
Senior notes	4,253	4,614	(7.8)
Total Gross Loans ¹	43,440	42,078	3.2
Total Deposits	58,624	55,892	4.9
Total Assets	81,256	81,521	(0.3)

1. Including Loans at FVTPL and fair value changes of loans in portfolio hedging of interest rate risk.

SEE operations key figures – 2Q24¹

		Bulgaria	Cyprus	Lux	Sum
Balance Sheet (€m)	Assets	10,380	9,590	2,861	22,831
	Gross loans	7,137	2,795	833	10,765
	Net loans	6,940	2,737	833	10,510
	NPE loans	184	67	0	251
	Deposits	8,337	7,458	2,581	18,376
CAD²		21.6%	36.0%	23.1%	
Income statement (€m)	Core Income	119.9	79.6	17.2	216.7
	Operating Expenses	(47.2)	(13.0)	(7.4)	(67.6)
	Loan loss provisions	(12.2)	(2.5)	0.0	(14.7)
	Profit before tax ³	60.8	94.8	9.9	165.5
	Net Profit ⁴	52.0	83.3	7.4	142.7
Branches (#)	Retail	223	-	-	223
	Business / Private banking centers	11	8	3	22
Headcount (#)		3,782	491	126	4,399

Appendix II – Glossary

Glossary – Definition of Alternative Performance Measures (APMs) & other selected financial measures / ratios

This document contains financial data and measures as published or derived from the published consolidated financial statements which have been prepared in accordance with International Financial Reporting Standards (IFRS). Additional sources used, include information derived from internal information systems consistent with accounting policies and other financial information such as consolidated Pillar 3 report. The financial data are organized into two main reportable segments, Greece view and International Operations view.

Greece view includes the operations of Eurobank S.A. and its Greek subsidiaries, incorporating all business activities originated from these entities, after the elimination of intercompany transactions between them.

International Operations include the operations in Bulgaria, Serbia, Cyprus and Luxembourg. Each country comprises the local bank and all local subsidiaries, incorporating all business activities originated from these entities, after the elimination of intercompany transactions between them.

Glossary – Definition of Alternative Performance Measures (APMs) & other selected financial measures / ratios

Adjusted net profit: Net profit/loss from continuing operations excluding restructuring costs, goodwill impairment / gain on acquisition, gains/losses related to the transformation plan and NPE reduction plans, contributions to restoration initiatives following natural disasters and income tax adjustments.

Commission income: The total of Net banking fee and commission income and Income from non-banking services of the reported period.

Core Pre-provision Income (Core PPI): The total of net interest income, net banking fee and commission income and income from non-banking services minus the operating expenses of the reported period.

Common Equity Tier I (CET1): Common Equity Tier I regulatory capital as defined by Regulation No 575/2013 as in force, based on the transitional rules for the reported period, divided by total Risk Weighted Assets (RWAs).

Core Operating Profit: Core pre-provision income minus impairment losses relating to loans and advances charged in the reported period

Cost to Average Assets: Calculated as the ratio of annualized operating expenses divided by the average balance of continued operations' total assets for the reported period (the arithmetic average of total assets, excluding assets classified as held for sale, at the end of the reported period and at the end of the previous period).

Cost to core income: Total operating expenses divided by total core operating income. Core operating income is the total of net interest income, net banking fee and commission income and income from non banking services.

Cost to Income ratio: Total operating expenses divided by total operating income.

Deposits Betas: The quantification of the interest rates pass through, that is the level of incorporation of the changes of monetary policy or money market Bor rates into Due to Customers interest rates. It's calculated as the actual Deposits Client Rate cost divided by the Reference Bor Rate. Deposits client rate is the accrued customer interest expense, annualized and divided by the reported period average Due to Customers. The average for Due to Customers is calculated as the daily average of the customers' deposit volume as derived by the Bank's systems.

Deposits Spread: Accrued customer interest expense over matched maturity and currency libor, annualized and divided by the reported period average Due to Customers. The period average for Due to Customers is calculated as the daily average of the customers' deposit volume as derived by the Bank's systems.

Deposits Client Rate: Accrued customer interest expense, annualized and divided by the reported period average Due to Customers. The average for Due to Customers is calculated as the daily average of the customers' deposit volume as derived by the Bank's systems.

Earnings per share (EPS): Net profit attributable to ordinary shareholders divided by the weighted average number of ordinary shares excluding own shares.

ESG: Environmental Social Governance.

Glossary – Definition of Alternative Performance Measures (APMs) & other selected financial measures / ratios

Fees/Assets: Calculated as the ratio of annualized Commission income divided by the average balance of continued operations' total assets (the arithmetic average of total assets, excluding assets classified as held for sale, at the end of the reported period and at the end of the previous period).

Fees & commissions over assets ratio: The total of net banking fee and commission income & income from non banking services of the reported period divided by the average balance of continued operations' total assets (the arithmetic average of total assets, excluding those related to discontinued operations', at the end of the reported period, at the end of interim quarters and at the end of the previous period).

Forborne: Forborne exposures (in compliance with EBA Guidelines) are debt contracts in respect of which forbearance measures have been extended. Forbearance measures consist of concessions towards a debtor facing or about to face difficulties in meeting its financial commitments ("financial difficulties").

Forborne Non-performing Exposures (NPF): Forborne Non-performing Exposures (in compliance with EBA Guidelines) are the Bank's Forborne exposures that meet the criteria to be classified as Non-Performing.

Fully loaded Common Equity Tier I (CET1): Common Equity Tier I regulatory capital as defined by Regulation No 575/2013 as in force, without the application of the relevant transitional rules, divided by total Risk Weighted Assets (RWAs).

GHG: Greenhouse Gases emissions from human activities strengthen the greenhouse effect, causing climate change, mostly from burning fossil fuels.

Liquidity Coverage Ratio (LCR): The total amount of high quality liquid assets over net liquidity outflows for a 30-day stress period.

Loans to Deposits: Loans and Advances to Customers at amortized cost divided by Due to Customers at the end of the reported period.

Loans Spread: Accrued customer interest income over matched maturity and currency libor, annualized and divided by the reported period average Gross¹Loans and Advances to Customers. The period average for Gross Loans and Advances to Customers is calculated as the weighted daily average of the customers' loan volume as derived by the Bank's systems.

¹Up to FY-2017 Loans spread was calculated based on Net Loans & Advances to Customers. Comparatives have been restated accordingly

Net Interest Margin (NIM): The net interest income of the reported period, annualized and divided by the average balance of continued operations' total assets (the arithmetic average of total assets, excluding those related to discontinued operations, at the end of the reported period, at the end of interim quarters and at the end of the previous period).

Net profit from continuing operations, before restructuring costs: Net profit from continuing operations after deducting restructuring costs net of tax

Net Zero: a state of a business where we add no incremental greenhouse gases to the atmosphere. Emissions output is balanced with offsetting or removal of carbon from the atmosphere via carbon sinks.

Glossary – Definition of Alternative Performance Measures (APMs) & other selected financial measures / ratios

Non-performing exposures (NPEs): Non Performing Exposures (in compliance with EBA Guidelines) are the Group's material exposures which are more than 90 days past-due or for which the debtor is assessed as unlikely to pay its credit obligations in full without realization of collateral, regardless of the existence of any past due amount or the number of days past due. The NPEs, as reported herein, refer to the gross loans at amortised cost except for those that have been classified as held for sale.

NPEs Coverage ratio: Impairment allowance for loans and advances to customers and ECL for credit related commitments (off balance sheet items), divided by NPEs at the end of the reported period.

NPE ratio: Non Performing Exposures (NPEs) at amortized cost divided by Gross Loans & Advances to Customers at amortized cost at the end of the reported period.

NPEs formation: Net increase/decrease of NPEs in the reported period excluding the impact of write offs, sales & other movements.

Other Income: The total of net trading income, gains less losses from investment securities and other income/ (expenses) of the reported period.

Pre-provision Income (PPI): Profit from operations before impairments, provisions and restructuring costs as disclosed in the financial statements for the reported period.

Provisions (charge) to average net loans ratio (Cost of Risk): Impairment losses relating to loans and advances charged in the reported period, excluding the amount associated with loans and advances to customers at amortized cost classified as held for sale, annualised and divided by the average balance of loans and advances to customers at amortised cost (the arithmetic average of loans and advances to customers at amortised cost, at the end of the reported period, at the end of interim quarters and at the end of the previous period).

Provisions/Gross Loans: Impairment Allowance for Loans and Advances to Customers including impairment allowance for credit related commitments (off balance sheet items)-divided by Gross Loans and Advances to Customers at amortized cost at the end of the reported period.

Provisions/90dpd loans: Impairment Allowance for Loans and Advances to Customers, including impairment allowance for credit related commitments (off balance sheet items) divided by Gross Loans at amortized cost more than 90 days past due at the end of the reported period.

Return on tangible book value (RoTBV): Adjusted net profit divided by average tangible book value. Tangible book value is the total equity excluding preference shares, preferred securities and non controlling interests minus intangible assets.

Risk-weighted assets (RWAs): Risk-weighted assets are the Group's assets and off-balance-sheet exposures, weighted according to risk factors based on Regulation (EU) No 575/2013 as in force, taking into account credit, market and operational risk.

Glossary – Definition of Alternative Performance Measures (APMs) & other selected financial measures / ratios

Total Capital Adequacy ratio: Total regulatory capital as defined by Regulation (EU) No 575/2013 as in force, based on the transitional rules for the reported period, divided by total Risk Weighted Assets (RWA). The RWA are the Group's assets and off-balance-sheet exposures, weighted according to risk factors based on Regulation (EU) No 575/2013, taking into account credit, market and operational risk

Tangible Book Value: Total equity excluding preference shares, preferred securities and non controlling interests minus intangible assets

Tangible Book Value/Share: Tangible book value divided by outstanding number of shares as at period end excluding own shares.

90dpd ratio: Gross Loans at amortized cost more than 90 days past due divided by Gross Loans and Advances to Customers at amortized cost at the end of the reported period.

90dpd formation: Net increase/decrease of 90 days past due gross loans at amortized cost in the reported period excluding the impact of write offs, sales and other movements.

ISO 14064-1:2018: Specification issued by the International Standards Organization (ISO) with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals.



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