1Q25 Financial Results

PRESS RELEASE

NATIONAL BANK OF GREECE

8 May 2025

Solid 1Q25 performance supports FY25 guidance

Strong profitability and returns

€0.4b[1] PAT

€1.67[1] / €1.44[2] EPS

c€1.3 FY25 guidance

19.1%[1] / 16.5%[2] RoTE

>13% FY25 guidance

Healthy credit expansion

Performing loans

€34b +12%[3] yoy

Disbursements

+41% yoy at €1.6b

Solid asset quality

2.6% NPE ratio

97% NPE coverage

46bps CoR

<50bps FY25 guidance

Class leading capital position and distributions

18.7% CET1

c4.5ppts above our 14% internal target

21.5% Total capital ratio

60% Payout accrual[4]

1 Before one-offs | 2 Before one-offs and normalizing for high 1Q25 trading income | 3 Adjusting for FX impact of -0.8% yoy | 4 Subject to AGM and regulatory approvals

Key investment highlights

Leading franchise	Most trusted bank in Greece with the largest savings and a very loyal deposit franchise
Strong profitability	Strong profitability profile absorbs rate cuts, with RoTE at 16.5%[1] in 1Q25, above FY25 guidance of >13%
Stand-out balance sheet	Highly liquid and well capitalized balance sheet, with large share of low-cost deposit funding, providing both resilience in uncertain times and a springboard for growth
	Clean balance sheet with NPE Ratio at 2.6% and the highest coverage across stages
Class leading capital & payouts	Among the strongest capital buffers in Europe, provides optionality for increasing shareholder remuneration and further value creation through inorganic actions
Transformation program acts as a competitive advantage	Best-in-class operating model and innovation capabilities, including top digital offering in Greece supporting customer experience
	The only Greek Bank to upgrade its Core Banking System (expected to complete in 2025) and among the top 10% in Europe in technological infrastructure and innovation

1 Before one-offs and normalizing for high 1Q25 trading income

Key financial highlights

- **1Q25 Group PAT[1] at €381m reflects top line resilience and sustained CoR normalization**
  - 1Q25 **NII -9% lower yoy**, in line with our FY25 guidance, reflecting sharply lower interest rates (-c100bps cumulatively in 4Q24 and 1Q25), partially offset by healthy credit extension, deposit hedges and further optimization in our deposit mix
  - **Fees up +13% yoy on a l-f-l[2] basis** in 1Q25, underpinned by strong performance in both retail (+15%[2] yoy) and corporate businesses (+35% yoy). The cross sell of investment products continues to be strong (investment fees +60% yoy), with the impressive FY24 mutual fund market share gains sustained in 1Q25
  - **Recurring OpEx up +5%[3] yoy** in 1Q25 on the back of higher personnel expenses due to increased wages and variable remuneration, as well as investment in human capital including onboarding new talent and skills through hires. The benefit of the 4Q24 VES will fully materialize in 2H25 onwards, due to delayed exits
  - **CoR at 46bps** in 1Q25 (49bps in 4Q24) reflecting favorable asset quality trends
  - **RoTE[1] at 19.1% or 16.5%** normalizing for strong 1Q25 trading gains (before adjusting for excess capital), well above our FY25 guidance of >13%

- **Our well-capitalized and highly-liquid balance sheet continues to stand out**
  - **Performing loan growth of +12%[4] yoy** in 1Q25 compares favorably with our 3yr CAGR guidance of c8%, driven by net credit expansion of +€0.3b[4]
  - **Loan disbursements at €1.6b in 1Q25, up +41% yoy**, driven by corporates
  - The corporate clients balance sheet optimization experienced in 1Q25 reverses in Apr25, as **corporate deposits** were up by +€0.4b
  - **Fixed income securities exposure of €20.4b** in 1Q25 (+€2.9b yoy) provides a natural hedge to our NII against normalizing interest rates
  - **Our strong net cash position** constitutes a key comparative advantage, funding loan expansion and a high-margin fixed-income securities book
  - **NPE ratio at 2.6**%, with the absence of NPE flows allowing **CoR normalization** below 50bps in 2025 as guided
  - **NPE and S3 coverages of 97% and 54%**, at the high end of the European spectrum, provide resilience in times of uncertainty, highlighting NBG's balance sheet strength

- **CET1 at 18.7%, total capital ratio at 21.5%**
  - **CET1** at **18.7%**, c40bps higher ytd, comfortably absorbs increased payout accruals to 60%[5] from 50% in FY24; **total capital ratio** at **21.5%**
  - **MREL ratio** at **28.4%** fulfils the final MREL target of 26.8%

- **Our Transformation Program supports the delivery of sustainable results**
  - In **Corporate**, we further strengthened our coverage and service model, introducing innovative fee-generating offerings, including in cash management and digital solutions, enhancing our operational set up to accelerate growth of international syndicated loans and project finance
  - In **Retail**, we further elevated our service and operating model for individuals, including with regards to relationship managers for high-potential customers and the launch of a new remote channel, whilst strengthening our offering for Wealth customers through the launch of new products and the gradual migration to a modern wealth platform
  - We are fortifying our leading position in **digital banking**, with digital active users exceeding the 3.1m mark as of 1Q25 (market shares[6] mobile: 31%, internet: 25%) and cumulative digital sales reaching 1.8m units
  - Our **strategy on new partnerships** provides a strong foundation for growth in niche markets, most recently with the commercial launch of Uniko, a joint venture company with Qualco for a digital platform in the real estate ecosystem
  - We are entering the final year of migration to our new **Core Banking System**, upgrading our workflow systems and introducing GenAI use cases
  - In **ESG**, we focus on the roll-out of the new Sustainable Finance Framework (SFF) in line with the EU Taxonomy, as well as the scale-up of NBG's social strategy efforts, including a financial education platform

1 Before one-offs | 2 Excluding the impact of State measures on payments (-€6m yoy in 1Q25) | 3 Normalizing for variable pay accruals in 1Q24 and the delayed exits from the 4Q24 VES expected to occur in 2H25 | 4 Adjusting for FX impact of -0.8% yoy | 5 Subject to AGM and regulatory approvals | 6 Refers to FY24

"The global economy is navigating a period of heightened uncertainty, underpinned by escalating trade tensions, stubborn inflation, and slower growth, with growth forecasts for major economies moderating. Amid this uncertain global backdrop, the Greek economy continues to demonstrate remarkable resilience, expected to grow by c2.5% this year, led by rising employment, real wage increases, and solid tourism activity, and with lower direct exposure to global supply chains and to anticipated US tariffs on EU products (exports to US represent <5% of Greece's total exports). Moreover, the economy will be supported by significantly looser monetary and fiscal policy as well as lower oil prices -- the main risk to the outlook is the degree of slowdown in the euro area, its main trading partner.

Building on a strong foundation from 2024, and leveraging Greece's growth dynamics and the concomitant expansion in credit and activities more generally, we maintained our strong profitability and a solid capital base in the first quarter of 2025 on the back of income resilience. PAT amounted to €0.4b[1], translating into €1.44[2] per share, with RoTE standing at 16.5%[2], well above our full year guidance of >13%. Our solid performance reflects the disciplined execution of our strategic priorities though our transformation and growth programme.

Our capital position was further strengthened, maintaining our strategic optionality. CET1 and total capital ratios increased by c40bps ytd to 18.7% and 21.5%, respectively, far above internal targets, accelerating accruals to a 60%, pace, as well as the corresponding pace of DTC amortization.

Against an uncertain global environment, NBG demonstrates the strength, resilience, and adaptability of its business model. Our continuous investments in technology, especially digital banking, and the experience and engagement of our people have been instrumental in driving sustainable growth, superior customer experience, and building a resilient and future-ready organization. As we move forward, we remain fully committed to supporting Greece's growth trajectory -- which is based on strong fundamentals -- delivering sustainable value for our shareholders, and building an even stronger and more dynamic Bank for the future".

Pavlos Mylonas
Chief Executive Officer, NBG

1 Before one-offs | 2 Before one-offs and normalizing for high 1Q25 trading income

P&L | Group (€ m)	1Q25	1Q24	YoY	4Q24	QoQ
NII	548	606	-9%	575	-4%
Net fee & commission income	106	100	6%	115	-8%
Core Income	**654**	**705**	**-7%**	**689**	**-5%**
Trading & other income	94	60	58%	22	>100%
Total Income	**748**	**765**	**-2%**	**711**	**5%**
Personnel expenses	(121)	(113)	7%	(133)	-9%
G&As	(56)	(52)	7%	(64)	-12%
Depreciation	(49)	(46)	8%	(49)	1%
Operating Expenses	**(227)**	**(211)**	**7%**	**(246)**	**-8%**
Core PPI	**427**	**494**	**-14%**	**444**	**-4%**
PPI	**522**	**554**	**-6%**	**466**	**12%**
Loan & other Impairments	(42)	(55)	-23%	(63)	-33%
Operating Profit	**479**	**499**	**-4%**	**402**	**19%**
Taxes & minorities	(98)	(120)	-18%	(43)	>100%
PAT[1]	**381**	**379**	**1%**	**359**	**6%**
Attributable PAT[2]	**371**	**358**	**4%**	**174**	**>100%**

1 Before one-offs | 2 Excluding NBG Egypt recycling of -€70m

Balance Sheet | Group (€ m)	1Q25	4Q24	3Q24	2Q24	1Q24
Total assets[1]	75,322	74,957	73,967	73,653	72,441
Gross loans	37,021	37,034	35,103	35,386	34,404
Provisions	(915)	(895)	(965)	(967)	(1,070)
Net loans[2]	**36,106**	**36,139**	**34,138**	**34,419**	**33,334**
Performing loans	**33,574**	**33,571**	**31,368**	**31,403**	**30,240**
Securities	20,422	20,393	18,222	17,719	17,477
Deposits	56,523	57,593	56,974	57,073	55,608
Tangible equity	**8,159**	**7,797**	**7,704[3]**	**7,694**	**7,417**

1 Including held-for-sale assets of €0.4b I 2 Incl. senior notes amounting to €2.5b in 1Q25 | 3 Incl. the 2023 dividend of €332m paid in July 2024

Key Ratios | Group	1Q25	4Q24	3Q24	2Q24	1Q24
Liquidity					
L:D ratio	64%	63%	60%	60%	60%
LCR	259%	261%	270%	240%	249%
NSFR	146%	148%	150%	149%	150%
Profitability					
NIM over average assets (bps)	291	310	320	322	326
C:I ratio	30.3%	34.5%	30.4%	30.2%	27.6%
CoR (bps)	46	49	52	55	55
RoTE[1] (%)	19.1%[2]	18.5%	18.4%	17.4%	20.9%
Asset quality					
NPE ratio	2.6%	2.6%	3.3%	3.3%	3.7%
NPE coverage ratio	97.5%	98.2%	86.0%	85.6%	86.1%
S3 coverage ratio	54.3%	55.6%	51.8%	50.3%	52.4%
Capital					
CET1 ratio[3]	18.7%	18.3%	18.7%	18.3%	18.6%
CAD ratio[3]	21.5%	21.2%	21.5%	20.9%	21.3%
RWAs (€ b)	37.4	37.4	37.9	38.2	37.2

1 Before one-offs | 2 1Q25 RoTE normalizing for high trading income at 16.5% | 3 Including period PAT and payout, subject to AGM and regulatory approvals

P&L | Greece (€ m)	1Q25	1Q24	YoY	4Q24	QoQ
NII	524	578	-9%	553	-5%
Net fee & commission income	102	96	6%	111	-8%
Core Income	**626**	**673**	**-7%**	**664**	**-6%**
Trading & other income	94	38	>100%	19	>100%
Total Income	**720**	**711**	**1%**	**682**	**6%**
Personnel expenses	(114)	(106)	8%	(126)	-10%
G&As	(51)	(48)	8%	(59)	-13%
Depreciation	(48)	(44)	8%	(47)	1%
Operating Expenses	**(213)**	**(197)**	**8%**	**(232)**	**-8%**
Core PPI	**413**	**476**	**-13%**	**432**	**-4%**
PPI	**507**	**514**	**-1%**	**450**	**13%**
Loan & other Impairments	(40)	(44)	-9%	(65)	-38%
Operating Profit	**467**	**470**	**-1%**	**385**	**21%**
Taxes & minorities	(95)	(118)	-19%	(37)	>100%
PAT[1]	**371**	**352**	**6%**	**349**	**7%**
Attributable PAT	**361**	**339**	**7%**	**163**	**>100%**

1 Before one-offs

P&L | International (€ m)	1Q25	1Q24	YoY	4Q24	QoQ
NII	25	28	-12%	22	13%
Net fee & commission income	4	4	-8%	4	-8%
Core Income	**28**	**32**	**-11%**	**26**	**10%**
Trading & other income	0	22	-99%	4	-91%
Total Income	**29**	**54**	**-47%**	**29**	**-2%**
Personnel expenses	(8)	(7)	3%	(7)	3%
G&As	(5)	(5)	2%	(5)	-8%
Depreciation	(1)	(1)	8%	(1)	0%
Operating Expenses	**(14)**	**(13)**	**3%**	**(14)**	**-1%**
Core PPI	**15**	**19**	**-22%**	**12**	**24%**
PPI	**15**	**40**	**-63%**	**15**	**-3%**
Loan & other Impairments	(2)	(11)	-80%	2	n/m
Operating Profit	**13**	**30**	**-57%**	**17**	**-26%**
Taxes & minorities	(3)	(2)	29%	(7)	-58%
PAT[1]	**10**	**27**	**-64%**	**11**	**-7%**
Attributable PAT[2]	**10**	**19**	**-49%**	**11**	**-7%**

1 Before one-offs | 2 Excluding NBG Egypt recycling of -€70m

Profitability

Greece

PAT[1] increased by +6% yoy to €371m in 1Q25, supported by income resilience.

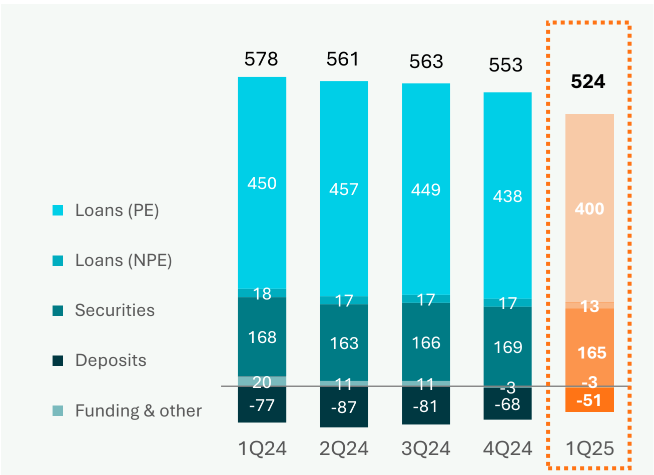
Following the sharp reduction of average 3M Euribor rates by c100bps since end-3Q24, **NII** amounted to €524m in 1Q25, down by -9% yoy, in line with expectations and FY25 guidance. The impact of lower rates was partly mitigated by the robust credit expansion (domestic PEs 12%[2] yoy), deposit hedges and further optimization in our deposit mix, with 1Q25 NIM at 286bps.

Net fee and commission income amounted to €102m, up by +14% yoy, adjusting for the impact of State measures on payments (-€6m in 1Q25), or +6% yoy on a reported basis. This reflects mostly corporate fees increasing by +35% yoy, led by lending fees (+79% yoy). On the retail side, fees were also up by +15% on a on a like-for-like basis, with the most notable movement witnessed in investment products (+60% yoy), reflecting impressive mutual fund market share gains (bond MFs: +6ppts yoy & +1ppt qoq, total MFs: +4ppts yoy & +1ppt qoq), while deposit and card related fees grew also in the double digits.

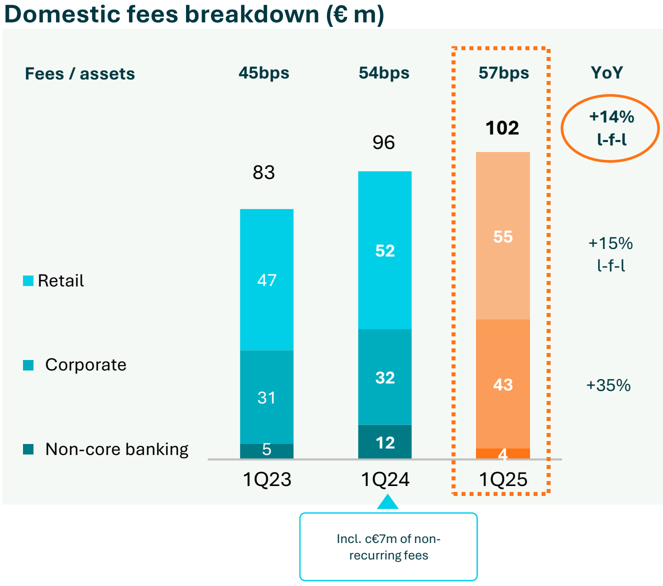
Operating expenses reached €213m in 1Q25, up by +5%[3] yoy on a like-for-like basis, driven by personnel expenses, reflecting increased wages and variable remuneration, as well as investment in human capital including onboarding new talent and skills through hires. The benefit of the 4Q24 VES will fully materialize in 2H25 onwards, due to delayed exits (2/3rds will exit the Bank this year). G&As were also up (+8% yoy), led by advertising expenses and consulting services, while the +8% yoy increase in depreciation charges showcases our class leading IT investments. **C:I** remained low, settling at 29.6% in 1Q25, leveraging top line resilience.

Loan impairments reduced further, amounting to €39m in 1Q25 (€45m in 4Q24), with CoR rate settling at 45bps, in line with our <50bps FY25 guidance, reflecting favorable asset quality trends.

Domestic NII breakdown (€ m)

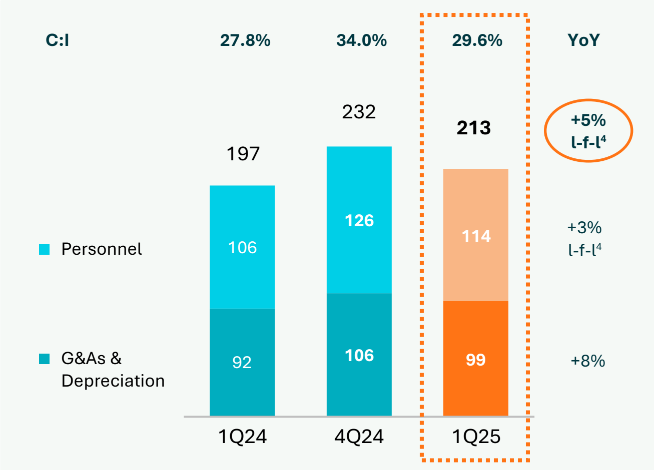


Domestic fees breakdown (€ m)

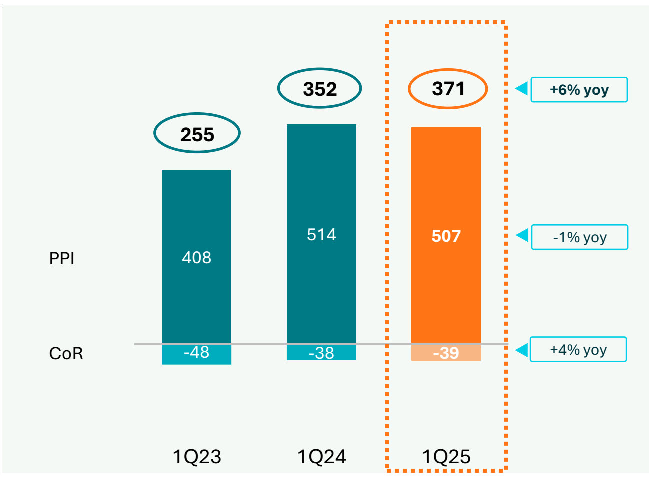


[1] Before one-offs
[2] Adjusting for FX impact of -0.8% yoy
[3] Normalizing for variable pay accruals in 1Q24 and the delayed exits from the 4Q24 VES expected to occur in 2H25. On a reported basis, total costs and personnel expenses in Greece were up +8% yoy

Domestic OpEx breakdown (€ m)



Domestic PAT[5] (€ m)



International

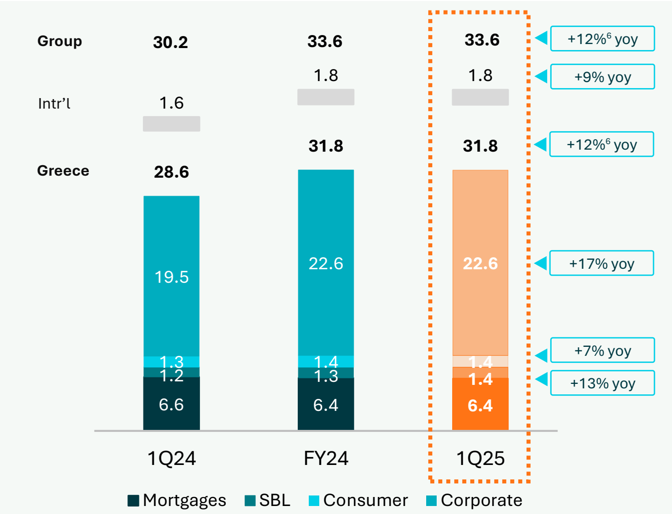
In International operations, **PAT[5]** amounted to €10m in 1Q25 (€11m in 1Q24), reflecting the decline in the NII due to lower rates.

Credit expansion

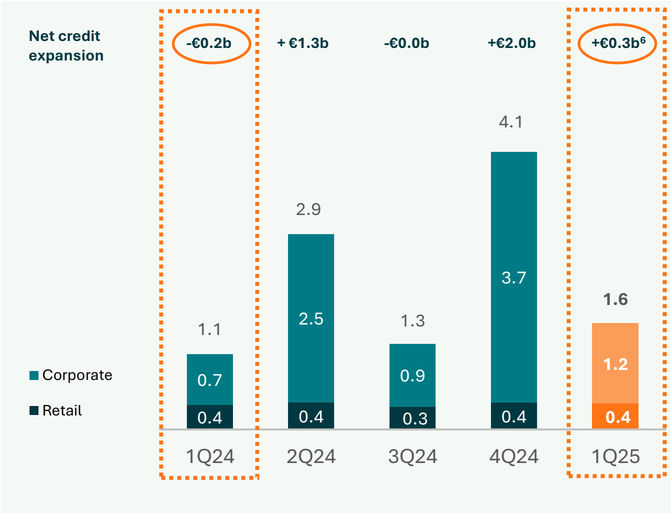
Group **performing loan portfolio** increased by +12%[6] yoy in Mar25, reaching €33.6b, reflecting **loan disbursements[7]** of €1.6b in 1Q25, up by an impressive +41% yoy.

Disbursements[7] were driven by corporates amounting to €1.2b, nearly +60% higher yoy, with energy, hotels, shipping, machinery & equipment and food, beverages & tobacco accounting for the largest share. Retail disbursements were also up by +5% yoy to €0.4b in 1Q25.

Group performing loan evolution (€ b)



Loan disbursements[7] and net credit expansion (€ b)



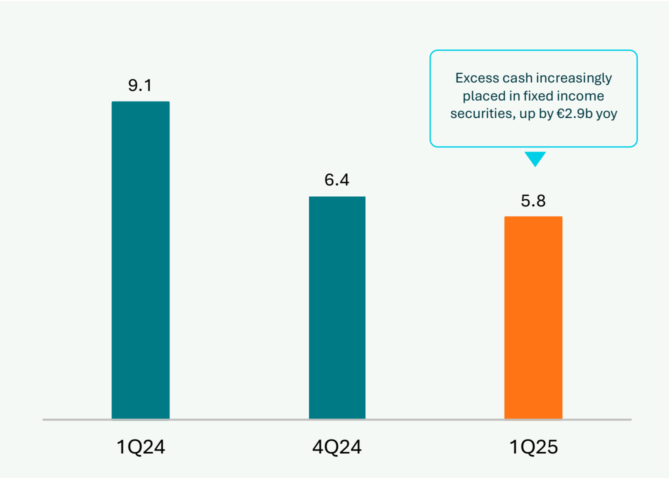
[4]Normalizing for variable pay accruals in 1Q24 and the delayed exits from the 4Q24 VES expected to occur in 2H25. On a reported basis, total costs and personnel expenses in Greece were up +8% yoy
[5]Before one-offs
[6]Adjusting for FX impact of -0.8% yoy
[7]Loan disbursements exclude the rollover of working capital repaid and increase in unused credit limits

Liquidity

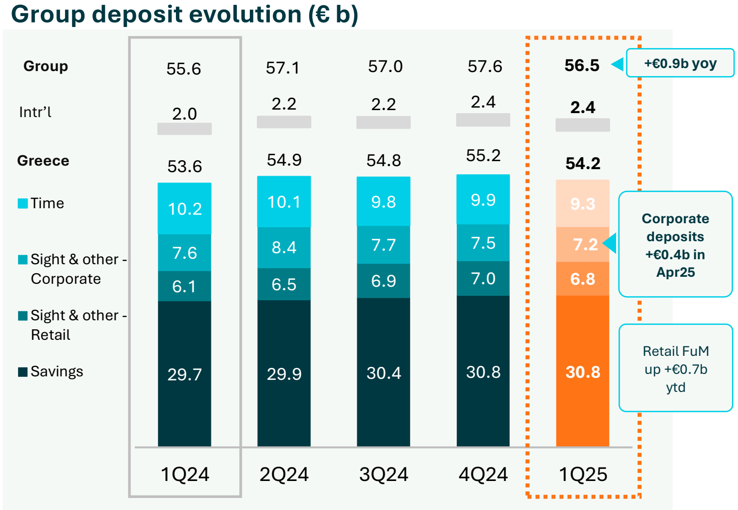
Group deposits were up by +€0.9b yoy to €56.5b in Mar25, comprising c94% of our total net funding. In Greece, deposits continued to grow, reaching €54.2b, with 80% of deposits being sight and savings accounts. The increase reflects core deposit inflows from retail customers absorbing time deposit outflows to our mutual funds, as well as the reduction in corporate deposits due to working capital repayments. Notably, post 1Q25 this trend has reversed, with corporate deposit balances up by +€0.4b in Apr25.

Our **LCR** and **L:D ratios** remain best-in-class, standing at 259% and 64%, respectively, while our strong **net cash position** of €6b remains a key comparative advantage, funding loan expansion and our high-margin fixed-income securities book.

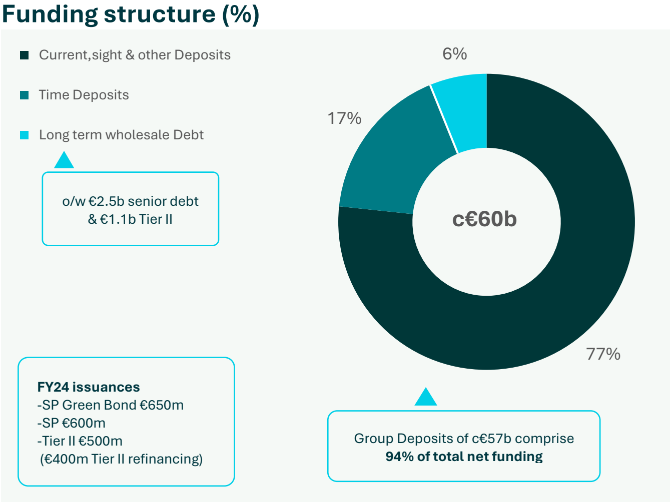
Cash & reserves and net interbank (€ b)



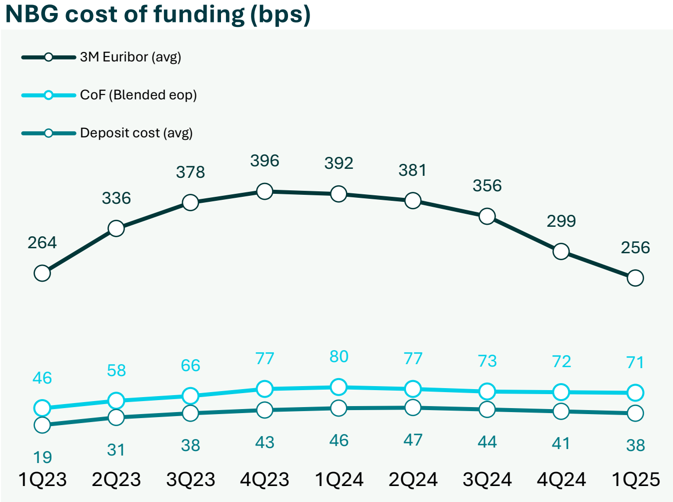
Group deposit evolution (€ b)



Funding structure (%)



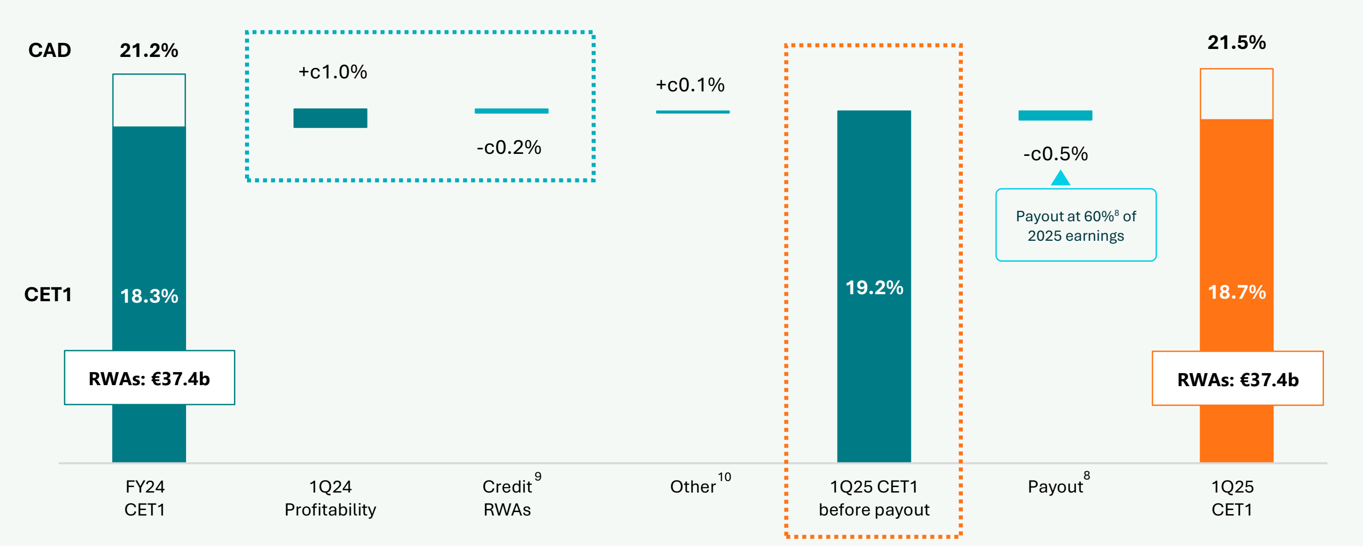
NBG cost of funding (bps)



Capital adequacy

CET1 ratio increased by c40bps ytd, reaching 18.7%, absorbing increased payout accruals to 60%[8] from 50% in FY24, as well as the accelerated DTC amortization. **Total capital ratio** reached 21.5%, c40bps higher ytd. Our **MREL ratio** stood at 28.4%, exceeding the final requirement of 26.8% by 1.6ppts.

1Q25 capital movement

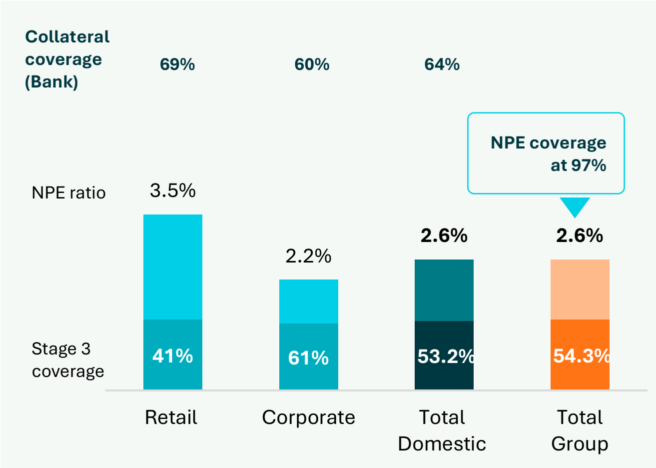


Asset quality

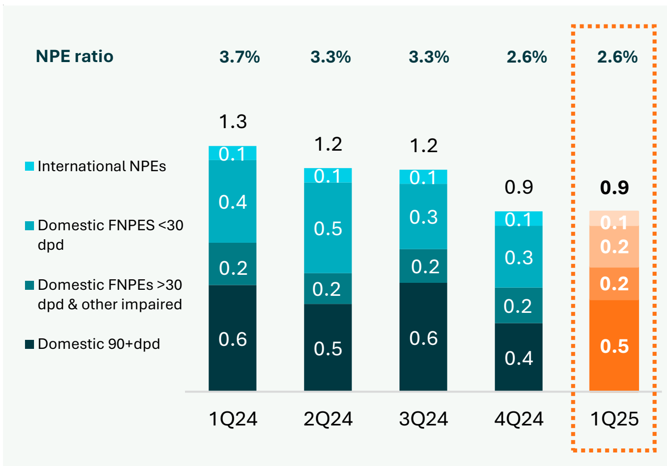
Group **NPE stock** stands below €1b in 1Q25, with the absence of NPE flows allowing for a sustained CoR normalization to 46bps in 1Q25, in line with our FY25 guidance of <50bps.

NPE ratio stood at 2.6% and combines with the highest coverage across stages by European standards, providing a cushion during uncertain times.

NPE ratios and coverage | 1Q25

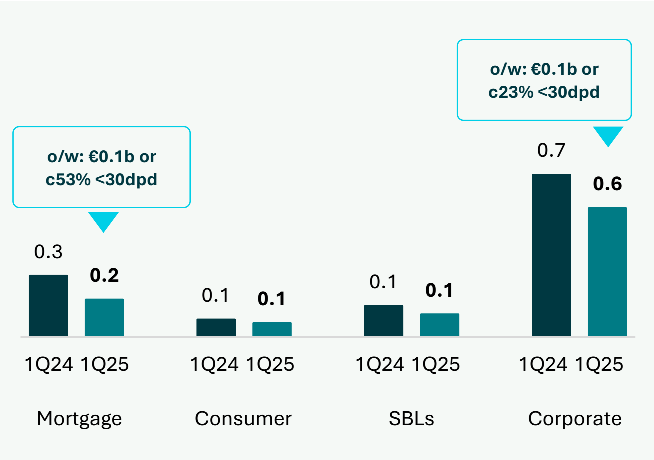


Group NPE stock evolution (€ b)

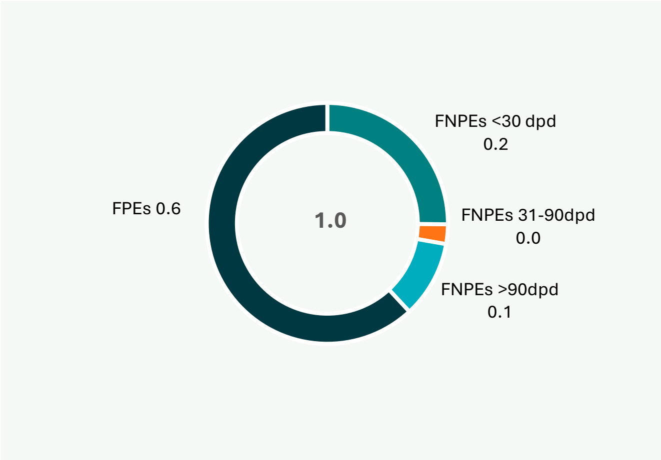


[8] Subject to AGM and regulatory approvals
[9] Including Basel IV impact
[10] Including prudential DTC amortization acceleration

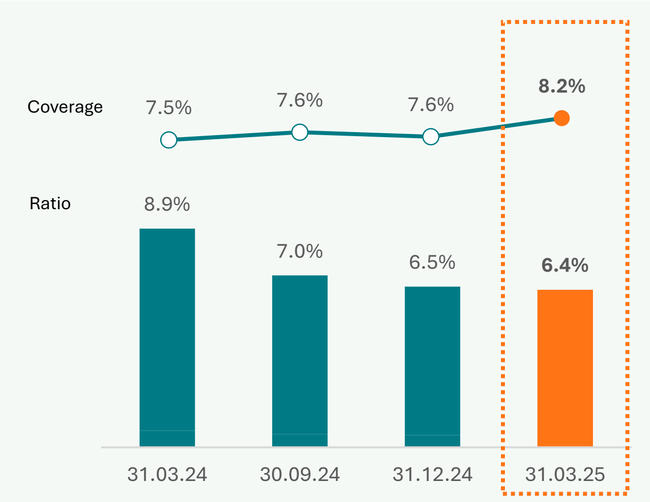
Domestic NPE stock per category (€ b) | 1Q25



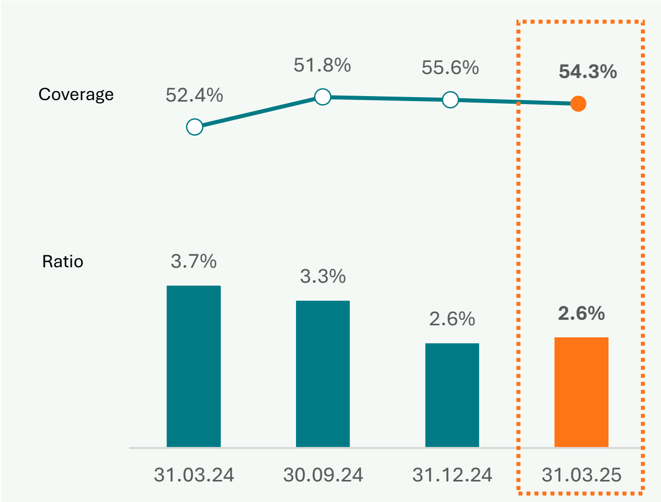
Domestic forborne stock (€ b) | 1Q25



Group S2 ratio and coverage (%)



Group S3 ratio and coverage (%)



ESMA Alternative Performance Measures (APMs), definition of financial data and ratios used

The 1Q25 Results Press Release presents the Financial Results and other basic financial information of National Bank of Greece S.A. (the “Bank”) (together with its consolidated subsidiaries (the “Group”)) for the period ended March 31, 2025, and has been prepared, in all material respects, from the underlying accounting and financial records of the Bank and the accounting policies applied by the Bank in the preparation of its interim financial statements in accordance with International Accounting Standard 34 “Interim Financial Reporting” and International Financial Reporting Standards (“IFRSs”), as endorsed by the EU. The Financial Results and the basic Financial Information presented in this document refer to unaudited financial figures and include the estimates of the Management and provisions relating to financial data or other events of the period ended March 31, 2025.

The 1Q25 Results Press Release contains financial data, which is compiled as a normal part of our financial reporting and management information systems. For instance, financial items are categorized as foreign or domestic on the basis of the jurisdiction of organization of the individual Group entity, whose separate financial statements record such items. Moreover, it contains references to certain measures which are not defined under IFRS, including “pre-provision income” (“PPI”), “net interest margin” and others, as defined below. These are non-IFRS financial measures. A non-IFRS financial measure is one that measures historical or future financial performance, financial position or cash flows but which excludes or includes amounts that would not be so adjusted in the most comparable IFRS measure. The Group believes that the non-IFRS financial measures it presents allow a more meaningful analysis of the Group’s financial condition and results of operations. However, the non-IFRS financial measures presented are not a substitute for IFRS measures.

Name	Abbreviation	Definition
Attributable PAT / Net profit / (Loss) / Earnings	--	Profit for the period attributable to NBG equity shareholders
Balance Sheet	B/S	Statement of Financial Position
Cash and Reserves	--	Cash and balances with central banks
Common Equity Tier 1 Ratio	CET1	CET1 capital as defined by Regulation No 575/2013 over RWAs, including the period PAT
Core Income	CI	Net Interest Income ("NII") + Net fee and commission income ("Fees")
Core Pre-Provision Income	Core PPI	Core Income less operating expenses
Cost of Risk	CoR	Credit provisions of the year (or of the period annualized) over average net loans
Deposits (Group / Total)	--	Due to customers
Depreciation	--	Depreciation and amortization on investment property, property & equipment and software
Disbursements	--	Loan disbursements for the period/year, not considering rollover of working capital repaid and increase of unused credit limits
Domestic operations	Domestic	Refers to banking business in Greece and includes retail, corporate and investment banking. Group's domestic operations includes operations of the Bank in Greece, Ethniki Leasing S.A (Ethniki Leasing) and Ethniki Factors S.A. (Ethniki Factors)
Fee Income / Fees	--	Net fee and commission income
Forborne	--	Exposures for which forbearance measures have been extended according to EBA ITS technical standards on Forbearance and Non-Performing Exposures
Forborne Non-Performing Exposures	FNPEs	Exposures with forbearance measures that meet the criteria to be considered as non performing according to EBA ITS technical standards on Forbearance and Non-Performing Exposures
Forborne Performing Exposures	FPEs	Exposures with forbearance measures that do not meet the criteria to be considered as non performing according to EBA ITS technical standards on Forbearance and Non-Performing Exposures and forborne exposures under probation period
Funding cost / Cost of funding	--	The weighted average cost of deposits, ECB refinancing, repo transactions, as well as covered bonds and securitization transactions
General and administrative expenses	G&As	Administrative and other operating expenses
Gross Loans	--	Gross carrying amount of loans and advances to customers at amortised cost before ECL allowance on loans and advances to customers at amortised cost + Loans and advances to customers mandatorily measured at FVTPL
International operations	--	International operations include the Group's business in North Macedonia (Stopanska Banka, Stopanska Leasing) and Cyprus (NBG Cyprus)
Liquidity Coverage Ratio	LCR	The LCR refers to the liquidity buffer of High Quality Liquid Assets ("HQLAs") that a Financial Institution holds, in order to withstand net liquidity outflows over a 30 calendar-day stressed period as per Regulation (EU) 2015/61
Loan and other impairments	--	The sum of credit provisions and other impairment charges, excluding one-off impairments of €3m for FY24
Loans-to-Deposits Ratio	L:D ratio	Loans and advances to customers over due to customers at year/period end
MREL	--	The minimum requirement for own funds and eligible liabilities under the BRRD.
Net Cash (Position) / Excess Liquidity	--	Cash and balances with central banks + Due from banks and excluding Due to Banks.
Net Interest Margin	NIM	Net interest income over average total assets, which are calculated as the sum of the monthly average total assets
Net Stable Funding Ratio	NSFR	The NSFR refers to the portion of liabilities and capital expected to be sustainable over the time horizon considered by the NSFR over the amount of stable funding that must be allocated to the various assets, based on their liquidity characteristics and residual maturities
Net Interbank	--	Due from banks less Due to banks
Net Loans	--	Loans and advances to customers
Net NPEs	--	NPEs minus ECL allowance for loans and advances to customers at amortised cost
Non-Performing Exposures	NPEs	Non-performing exposures are defined according to EBA ITS technical standards on Forbearance and Non-Performing Exposures as exposures that satisfy either or both of the following criteria: (a) material exposures which are more than 90 days past due, (b) the debtor is assessed as unlikely to pay its credit obligations in full without realization of collateral, regardless of the existence of any past due amount or of the number of days past due. It excludes loans and advances to customers mandatorily measured at FVTPL.
Non-Performing Exposures Coverage Ratio	NPE coverage	ECL allowance for loans and advances to customers at amortised cost divided by NPEs at year / period end
Non-Performing Exposures Organic Formation	NPE organic formation	NPE balance change at year end / period end, excluding sales and write-offs
Non-Performing Exposures Ratio	NPE ratio	NPEs divided by loans and advances to customers at amortised cost before ECL allowance and loans and advances to customers mandatorily measured at FVTPL at the end of period
Non-Performing Loans	NPLs	Loans and advances to customers at amortised cost in arrears for 90 days or more

Operating Expenses / Costs / Total Costs	OpEx	Personnel expenses + G&As + Depreciation, excluding the additional social security contributions for LEPETE to e-EFKA, and other one-off costs. Operating expenses exclude personnel expenses related to defined contributions for LEPETE to e-EFKA charge (1Q25 & 1Q24: €9m) and other one-off costs (1Q25: €2m, 1Q24: €4m)
Operating Result / Profit / (Loss)	--	Total income less operating expenses and loan & other impairments
Performing Loans / Exposures	PEs	Gross loans less NPEs, excluding senior notes
Pre-Provision Income	PPI	Total income less operating expenses, before loan & other impairments
Profit and Loss	P&L	Income statement
Provisions (Stock) / Loan Loss Allowance	LLAs	ECL allowance for impairment on loans and advances to customers at amortised cost
Risk Weighted Assets	RWAs	Assets and off-balance-sheet exposures, weighted according to risk factors based on Regulation (EU) No 575/2013
Tangible Equity / Book Value	TBV	Equity attributable to NBG shareholders less goodwill, software and other intangible assets
Taxes	--	Tax benefit / (expenses), excluding non recurring withholding taxes
Total Capital Ratio	CAD	Total capital as defined by Regulation No 575/2013 over RWAs, including the period PAT
Trading and Other Income		The sum of (i) Net trading income/ (loss) and results from investment securities, (ii) Gains/ (losses) arising from the derecognition of financial assets measured at amortised cost, (iii) Net other income/ (expense) and (iv) Share of profit/ (loss) of equity method investments
Total Lending Yield / Lending Yield		Return (or annualized return) calculated on the basis of interest income from Total loan book, over the average accruing Total loans balance

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