

Article 4 - Transparency of adverse sustainability impacts at entity level

Statement on principal adverse impacts of investment decisions on sustainability factors

Financial market participant – National Bank of Greece S.A. (LEI: 5UMCZOEYKCVFAW8ZLO05)

Summary

National Bank of Greece S.A (from here on the “Bank” or “NBG”, LEI: 5UMCZOEYKCVFAW8ZLO05), member of the National Bank of Greece Group (from here on the “Group” or “NBG Group”), considers principal adverse impacts of its investment decisions on sustainability factors. The present Statement is the consolidated statement on principal adverse impacts on sustainability factors.

In accordance with Article 4 of Regulation (EU) 2019/2088 on sustainability reporting in the financial services sector (“SFDR”), as detailed in Article 4 of Delegated Regulation (EU) 2022/1288, this Statement explains how the main adverse impacts (PAIs) of the Group’s investment decisions on sustainability factors are considered, and describes the due diligence practices in relation to these impacts, taking into account the size, nature and scale of its activities, as well as the types of its financial products.

The Statement covers the reference period from 01/01/2024 to 31/12/2024. As this is the first period of the report, information on the applicable and available indicators for the impact year (Impact Year n) 2024 is provided. Important notes for the interpretation of the benchmark indicators have been completed in the ‘Explanation’ column and in relevant footnotes.

National Bank S.A. as a credit institution providing portfolio management services has assigned its subsidiary “NBG Asset Management M.F.M.C.” to provide portfolio management services under Annex I of Law 4514/2018 (“MiFID II”). NBG Asset Management M.F.M.C. has been a member and has endorsed the UN Principles for Responsible Investment (PRI), since 2020. Information regarding NBG Asset Management M.F.M.C. Policies and practices are available through the following hyperlinks (available only in Greek):

- [Information about Policies](#)
- [NBG Asset Management M.F.M.C Investment Policy and ESG Strategy](#)
- [Disclosure on the implementation of the requirements of SFDR \(Regulation \(EU\) 2019/2088\) article 4 paragraph 1.](#)

- [Sustainability disclosures](#)

Description of the principal adverse impacts on sustainability factors

Indicators applicable to investments in companies ¹					
Adverse sustainability indicator		Metric	Impact [year 2024]	Explanation (coverage ² , measurement unit)	Actions taken, and actions planned, and targets set for the next reference period
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS					
Greenhouse gas emissions	1. GHG emissions ³	Scope 1 GHG emissions	6,397	NBG Group, metric kilotons CO ₂ e	NBG has included environmental protection and climate change mitigation as a main pillar of its development strategy, and therefore continuously plans and implements actions focusing on the areas of Sustainable Energy Financing, Transition to a Sustainable Economy and Responsible Practices of its own operation. Specifically, by joining the NZBA alliance in 2023, NBG committed to interim decarbonisation targets for 2030, in six high-emission sectors (power generation, oil and gas,
		Scope 2 GHG emissions	916	NBG Group, metric kilotons CO ₂ e	
		Scope 3 GHG emissions	17,949	NBG Group, metric kilotons CO ₂ e	
		Total GHG emissions	25,262	NBG Group, metric kilotons CO ₂ e	

¹ Modified in relation to COMMISSION DELEGATED REGULATION (EU) 2022/1288 of 6 April 2022, and in contrast to subsequent indicators applicable to investments in sovereigns and supranationals and in real estate assets. Metrics 1-4 of this table are financed emissions and exposures in all asset classes except for Sovereign debt and Real Estate (CRE & RRE).

² Coverage extends to all asset classes mentioned in footnote 1, and in particular those assets that can potentially be responsible for emitting GHG, i.e. are eligible for measurement. Coverage of the measurement is 97% of the eligible assets.

³ Financed greenhouse gas (GHG) emissions from financings to and investments in 'investee companies'. Measurement is based on PCAF methodology and on PCAF emission factors where no disclosed data were available.

	2. Carbon footprint	Carbon footprint	1.02	NBG Group, metric kilotons CO ₂ e / €m measured exposures	aluminium, cement, commercial real estate, residential real estate). NBG's transition path towards net-zero emissions by 2050, as defined by the Paris Agreement, includes a series of initiatives to support its clients' decarbonisation plans, which are outlined in the relevant Transition Plan).
	3. GHG intensity of investee companies	GHG intensity of investee companies	Not available	Not available	
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	3.76%	NBG Group - NACE Codes B (Mining and quarrying) and C19 (Manufacture of coke and refined petroleum products) ⁴	It is noted that NBG has developed a new governance framework for the issuance of sustainable bonds (Sustainable Bond Framework). It has also recently developed and put into effect the Sustainable Finance Framework, while it has introduced a list of exemptions from financing/investments, for activities that are considered to have a negative impact on the Climate and the Environment, including financing in activities related to coal mining, as well as in activities that have a negative impact on nature and biodiversity conservation. At the same time, in 2023, NBG set targets to reduce its own operational carbon footprint following the SBTi Absolute Contraction approach. It should be emphasized that the definition and implementation of the Climate and Environment strategy as well as the monitoring of the relevant initiatives and risks are carried out through the competent Board of Directors' and Management Committees. Also, in order to ensure a
	5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	Not available	Not available ⁵	
	6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	Not available	Not available	

⁴ Corresponding to the most relevant NACE Codes (B: Mining and quarrying, C19: Manufacture of coke and refined petroleum products), where there are exposures/investments and available disclosures.

⁵ While the respective information on investee companies is not available, it is noted that NBG Group continues to source the majority of the electricity it consumes for its own operations from Renewable Energy Sources, based on the Guarantees of Origin it receives from the main electricity provider. At the same time, energy upgrade projects are being implemented in the Group's properties, such as the installation of photovoltaic panels for primary renewable energy production.

Biodiversity	7.Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	Not available	Not available	high level of focus and discipline in the execution of the implementation plans, the most critical projects are included each year in the Bank's Transformation Program.
Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	Not available	Not available	In 2024, the Bank completed the issuance of its second Senior Preferred Green Bond (€650 million) and maintained its strong position in Renewable Energy financing. At the same time, it offered the new “Energy Baseload Swap” product to its corporate clients to stabilize their energy costs, while also strengthening its Risk Identification and Materiality Assessment (RIMA).
Waste	9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	Not available	Not available	The actions planned for 2025 include the leverage of commercial opportunities in the areas of green and sustainable financing, as well as transition financing, based on the recently introduced Sustainable Finance Framework, as well as the continued implementation of targeted actions to reduce emissions resulting from the Bank's operations.
INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS					
Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	Not available	Not available	The Bank's actions with a high social footprint, focus among others, on the sectors of health and education (hospitals and schools), fire protection and firefighting (volunteer firefighters), innovation and start-up entrepreneurship (Business Seeds), culture (MIET), and sports (Paris Olympic Games). In 2024, NBG also focused on improving the accessibility of special groups of the population, such as customers with disabilities, to the products and services of the banking system, while in 2025 it will strengthen its cooperation

	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	Not available	Not available	with third parties through the ENNOIA action, aiming at the financial empowerment of Greek households.
	12.Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	Not available	Not available ⁶	
	13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	Not available	Not available ⁷	
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	Not available	Not available	
Indicators applicable to investments in sovereigns and supranationals					

⁶ While the respective information on investee companies is not available, it is noted that NBG Group records an average unadjusted gender pay gap of 16.63%, according to ESRS S1-16 (datapoint S1-16_01).

⁷ It is also noted that the respective indicator for the Group's BoD is 33%.

Adverse sustainability indicator		Metric	Impact (year 2024)	Explanation (coverage ⁸ , measurement unit)	Actions taken, and actions planned and targets set for the next reference period
Environmental	15. GHG intensity	GHG intensity of investments in sovereigns and supranationals ⁹	0.19	NBG Group – Sovereign Debt (metric kilotons CO ₂ e / €m Investments in sovereign bonds)	Currently, no measures or targets have been set or planned for the specific asset class of Sovereign Debt for the next reporting period, beyond monitoring absolute and financed emissions (which are decreasing as countries progress on their transition paths). It is noted that NBG actively contributes to the country's effort - and therefore indirectly to the reduction of emissions from the State Debt, since Greek Government Bonds constitute an important part of it - to achieve its transition goals, through guarantee/financing programs that are often implemented at a consortium level and in cooperation with international bodies, such as the European Union and the European Investment Bank, thus facilitating foreign investments in Greece in a number of selected pillars, such as infrastructure, renewable energy, tourism, and extroversion.
Social	16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	Not available	Not available	

⁸ Coverage comprises the asset class of Sovereign Debt (eligible perimeter). In this asset class the measurement covers 93% of the eligible perimeter.

⁹ Modified in relation to COMMISSION DELEGATED REGULATION (EU) 2022/1288 of 6 April 2022: this indicator depicts the financed GHG emissions' intensity of investments in sovereigns and supranationals (i.e. in sovereign debt in the form of sovereign bonds) in relation to the total amount of investments/exposures to this specific asset class.

Indicators applicable to investments in real estate assets					
Adverse sustainability indicator		Metric	Impact [year 2024]	Explanation (coverage, measurement unit)	Actions taken, and actions planned and targets set for the next reference period
Fossil fuels	17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	0%	NBG Group	The Bank supports its customers, through ‘green’ financial products with favourable terms, in their efforts to acquire or construct (new) energy-efficient commercial and residential buildings associated with high energy class ratings (usually energy class C and above). At the same time, it provides the opportunity to improve the energy efficiency of existing buildings of lower energy class through renovation financing, mainly based on targeted state-funded programs, thus contributing to the achievement of the EU energy/climate targets for 2030 and 2050.
Energy efficiency	18. Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	Commercial Real Estate (CRE): 59% Residential Real Estate (RRE): 46%	NBG Group – CRE and RRE portfolio ¹⁰	
Table 2 - Additional climate and other environment-related indicators					
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS					
Indicators applicable to investments in real estate assets					
Adverse sustainability impact	Adverse impact on sustainability factors	Metric	Value of Metric (year 2024) ¹¹		Explanation (coverage, measurement unit) ¹²

¹⁰ Coverage comprises the two real estate portfolios, addressed separately, and in particular the perimeters where energy efficiency, as in the EPC Energy Class, is a valid metric (eligible perimeter) and is also available (covered perimeter). As 'energy-inefficient' here are defined the real estate properties with Energy Class lower than C. Coverage is 100% of the eligible perimeter.

¹¹ Measurement is based on PCAF methodology and on PCAF emission factors where no disclosed data were available.

¹² Coverage extends to the two Real Estate asset classes (Commercial Real Estate and Mortgages), in particular to the assets that can potentially be responsible for emitting greenhouse gases, and are, therefore, eligible for measurement (On-balance sheet lending exposures to corporate clients who use owned properties, e.g., retail stores, hotels,

	(qualitative or quantitative)			
Greenhouse gas emissions	18. GHG emissions	Scope 1 GHG emissions generated by real estate assets	340	NBG Group, metric kilotons CO ₂ e / €m measured exposures
		Scope 2 GHG emissions generated by real estate assets	Not available	Not available
		Scope 3 GHG emissions generated by real estate assets	Not available	Not available
		Total GHG emissions generated by real estate assets	340	NBG Group, metric kilotons CO ₂ e / €m measured exposures
Table 3 - Additional indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters				
INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS				
Indicators applicable to investments in investee companies				
Adverse sustainability impact	Adverse impact on sustainability factors (qualitative or quantitative)	Metric	Value of Metric (year 2024)	Explanation (coverage, measurement unit)
Social and employee matters	4. Lack of a supplier code of conduct	Share of investments in investee companies without any supplier code of conduct (against unsafe working conditions, precarious work, child labour and forced labour)	Not available	Not available

offices, etc. to conduct income-generating activities, and on-balance sheet mortgage loan exposures, collateralized by residential real estate properties). Coverage of the measurement is 100% of the eligible assets.

General Note: *At the moment, NBG is not in a position to accurately measure the indicators in the table above for which no numerical data or explanatory text is provided (or does not consider them as representative based on its role or operations as a financial institution) and these indicators are marked as “not available”. Future improvements in data availability by NBG and its Group subsidiaries are expected to enhance the quality and completeness of the required disclosures.*

Description of policies to identify and prioritize principal adverse impacts on sustainability factors

NBG implements a comprehensive approach to sustainability management, governed by a series of strategies, commitments, policies and procedures:

- NBG has established and implements **the NBG Group Sustainability Policy**. Its purpose is to set the framework for the development of actions that assist in the management of among others climate change related impacts of the Bank and the Group. According to the Policy, the Group’s commitments focus on its role as a financier and advisor in the transition effort to a net zero economy, which is more cyclical and depends less on natural resources. The Policy adheres to the requirements of the applicable legislative and regulatory framework, as well as international practices included in international conventions and initiatives and aiming at sustainable development, corporate social responsibility and business ethics and is based, among others, on the applicable legislation on sustainable development, the 17 UN Sustainable Development Goals (SDGs), the UNEP FI’s Principles for Responsible Banking (PRBs) and others.
- NBG has developed a **Sustainable Finance Framework (SFF)** to facilitate the identification, assessment and classification of its financing as sustainable. The SFF facilitates effective monitoring and accurate reporting of the Bank’s performance against its sustainable finance targets and to serve as a mechanism for the expansion of sustainable funding to its clients.
- NBG is the first Greek Bank to issue a **Sustainable Bond Framework (SBF)**, used as an overarching governance framework for any future issuance of Green, Social and other Sustainability-labeled financial instruments. The SBF received a Second Party Opinion (SPO) by Sustainalytics, verifying that it is credible and impactful, and aligns with the Sustainability Bond Guidelines (2021), the Green Bond Principles (2021), and the Social Bond Principles (2023).

- **Credit Policy:** NBG has incorporated the assessment of ESG risks of its NFC clients, in its lending policies and processes, with climate being a prominent component of the environmental pillar. This ESG Obligor Assessment is performed at the stage of loan origination via an obligor level questionnaire and a respective scorecard that leads to a standardized ESG risk vulnerability outcome. In addition, NBG has a C&E dedicated exclusion list, which covers activities bearing negative C&E impact.
- **Property Valuation Policy:** NBG has integrated specific C&E related parameters (primarily addressing physical risk) in the property valuation policy, which applies, also, for collaterals to mitigate C&E risks.
- **Risk Appetite Framework (RAF):** Regarding monitoring procedures, NBG has introduced in its RAF, ESG-related Key Risk Indicators (KRIs) and respective thresholds, aiming to set the risk appetite towards financing ESG sensitive sectors, accordingly.

More information regarding the incorporation of ESG risks in the Bank's Risk Management Framework is available at:

- [NBG Annual Financial Report for the Group and the Bank 31.12.2024](#), section Risk Management, pp. 66-93.
- [NBG Pillar III Disclosures on a Consolidated Basis 31.12.2024](#), section 10. ESG Risks, pp. 85-141.
- **Risk Taxonomy:** NBG has incorporated ESG risks in its Risk Taxonomy by recognizing them as transversal risks and considering them as drivers of existing types of financial and non-financial risks.
- **C&ERIMA:** The incorporation of C&E risks in the risk identification and materiality assessment (RIMA) process is conducted at least annually. This analysis addresses risk materiality both at the level of primary risk types and transversally.
- **ICAAP Framework:** NBG has incorporated ESG risks in its ICAAP Framework. All ESG risks evaluated as material have been assessed under normative and economic perspective in alignment with the respective regulatory guidelines.
- **Stress Testing Framework:** C&E Risk Scenario Analysis and Stress Testing is a primary tool for the forward-looking assessment of the Group's vulnerabilities related to material climate and environmental risks; to this end, suitable climate scenarios and methodologies are employed.

- **C&E Reputational & Litigation Risk Assessment Framework:** NBG has developed a comprehensive Framework for the identification, assessment, measurement and monitoring of C&E reputational and litigation risks.
- **Suppliers & Service Providers:** NBG conducts an evaluation of its service providers on ESG issues as part of its relevant policies (e.g., Suppliers & Procurement Policy, Outsourcing Policy). These principles and criteria apply to any kind of employment relationship, as well as to any third party collaborating with the Bank or a Group company, either within the context of providing on-going services or specific project work.
- **Business Continuity Policy:** NBG incorporates C&E scenarios in its business continuity and operational resilience assessments, together with the identification of mitigating measures and processes to respond to disruptions and restore activities.

Furthermore, with a view to continuous safeguarding of the interests of its shareholders, customers, employees and all stakeholders in general, as well as to sustainable development and creation of long-term value, NBG implements an overarching Corporate Governance Framework, which is aligned with the requirements of Greek and European legislation, the decisions and acts of the Bank of Greece, the guidance of the European Central Bank, the guidelines of the European Banking Authority and the European Securities and Markets Authority, as well as the decisions/guidelines/recommendations of the Hellenic Capital Market Commission.

NBG's Corporate Governance Framework is spearheaded by the Group Code of Ethics, that sets out clearly the ethical moral principles and values, as well as the rules of business conduct upheld by NBG. The Code applies to all Board members, Top Management and employees of the Bank and the Group Companies respectively, under any kind of employment relationship, as well as any third party collaborating with the Bank or a Group company, either within the context of providing services or performing a project (including associates, vendors, intermediaries, agents and any other entity cooperating with NBG within the context of outsourcing or other kinds of agreements).

For more information, please refer to:

- [Corporate Governance Framework | NBG](#)
- [NBG Annual Financial Report for the Group and the Bank 31.12.2024](#), pp. 130, 258, 298-303.

References to international standards

Regarding adherence to responsible business conduct codes, internationally recognized standards for due diligence and reporting and alignment with the objectives of the Paris Agreement, NBG in addition to the policies and procedures referenced above (“Description of policies to identify and prioritize principal adverse impacts on sustainability factors” section), implements:

Methodology for the identification and assessment of the principal adverse impacts of NBG Group to sustainability factors, which is based on the European Sustainability Reporting Standards (ESRS) and specifically on the Double Materiality Assessment (DMA) Methodology. The DMA process focuses on the lending and investment portfolios and is broken down in the following steps:

- Overview of key business activities/sectors, understanding of business relationships and identification of key affected stakeholders
- Impact identification by utilizing recognized portfolio analysis tools (such as the UNEP FI ESRS Interoperability Guide/Tool and the ENCORE impact tool for the negative environmental impacts) based on current exposures and the Group anticipated dynamics.
- Prioritization of actual and potential impacts, considering factors such as scale, scope, and irremediability of impacts - and for potential impacts- the likelihood of occurrence and application of quantitative or qualitative thresholds for their classification as material.
- Evaluation of results and consultation with subject matter experts and stakeholders.

Leveraging on the DMA methodology, the Group has identified material impacts, related to the topics of climate change mitigation, biodiversity and ecosystems, provision of secure employment, provision of adequate wages, provision of training and skills development as well as access to products and services.

More information is included in section [SBM-3] Material impacts, risks and opportunities and their interaction with strategy and business model of the Sustainability Statement in the [Annual Financial Report for the Group and the Bank 31.12.2024](#), pp. 187-194.

Since 2021, NBG has embarked on a holistic approach to ESG, with the purpose of creating a sustainable future together with its customers, people and shareholders, aligning with selected Sustainable Development Goals (“SDGs”) and fulfilling its commitment to the Principles for Responsible Banking (“PRB”) of the United Nations Environment Program Finance Initiative (“UNEP-FI”). Furthermore, aiming at reducing its own environmental footprint, NBG has joined the Partnership for Carbon Accounting Financials (“PCAF”) and the Net-Zero Banking Alliance (“NZBA”), as the first Greek bank to set science-based financed emissions interim targets for 2030, for six of the most carbon-intensive portfolios in its books and has recently formulated the relevant transition plan towards reaching these targets.

NBG’s target setting for financed emissions is aligned with the 2050 end goal of the global 1.5°C pathway. The interim 2030 emissions targets for the six main sectors/portfolios are placed either on the said pathways 2030 marks, or below or above these marks, depending on NBG’s starting position and the available decarbonization technologies and market dynamics per sector. Each target was set using credible science-based methods, ensuring clear and measurable emissions reduction trajectories, underpinned by the latest climate science and aligned with the decarbonization required to achieve the Paris Agreement goals by 2050. In terms of methodologies and tools, NBG’s target setting process encompasses the guiding principles provided by industry-led initiatives (e.g., PCAF, NZBA) and the latest available science-based scenarios that are subject to updates, refinements, and amendments. NBG is closely monitoring developments to assess the need to revisit selected scenarios and targets in case of major changes, so as to ensure NBG’s strategy is aligned with credible and up-to-date frameworks. In 2023, NBG also introduced a dedicated C&E exclusion list, containing activities considered to bear negative C&E impact, including mining and coal-related financing, as well as activities with negative impacts on nature preservation and biodiversity.

NBG participates in various initiatives with the aim of delivering positive impacts and supporting the achievement of the UN SDGs, including:

- Participation in the UN Global Compact.
- The definition of its ESG strategy in 3 pillars, and 9 strategic themes.
- The endorsement of the UNEP FI’s Principles for Responsible Banking (“PRB” or “Principles”). Through the Principles, NBG aims to align its strategy with the UN SDGs, the Paris Climate Agreement, and all ensuing European and Greek legislative frameworks.

Moreover, NBG participates in international initiatives, such as the European Energy Efficiency Financing Coalition, in a series of interbank initiatives and bodies, such as the HBA Sustainable Development Committee and the Hellenic Network for Corporate Social Responsibility (CSR Hellas), while the energy management of its premises has been certified by the international standard ISO50001:2018. In parallel, it develops and/or promotes retail banking products, such as “My First Home”, oriented in social development and aligned with frameworks such as the European Pillar of Social Rights, while through active management and steering of its corporate and investment portfolio, it contributes to the achievement of the targets of the country’s National Energy and Climate Plan (NECP).

Also, NBG monitors its ESG performance and regularly discloses its results, KPIs, KRIs and other indicators as well as its assessments by ESG Rating Providers e.g. CRI index, CDP, ISS ESG, MSCI ESG, Fitch, FTSE4Good ESG index.

Finally note, that NBG Asset Management M.F.M.C. has been a member and has endorsed the UN Principles for Responsible Investment (PRI), since 2020. More information regarding NBG Asset Management M.F.M.C. Policies and practices are available through the following hyperlinks (available only in Greek):

- [Information about Policies](#)
- [NBG Asset Management M.F.M.C Investment Policy and ESG Strategy](#)
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- [Sustainability disclosures](#)

For more information on the international standards NBG adheres to, refer to [NBG Annual Financial Report for the Group and the Bank 31.12.2024](#), pp. 172-173.

Historical comparison

Not applicable because 2024 is the first year of reporting.