9M24 Financial Results

PRESS RELEASE

NATIONAL BANK OF GREECE

7 November 2024

Continued strong performance in 9M24

Solid 9M24 profitability supports FY24 guidance

Core PAT[1]	Core RoTE at 17.5%
€983m +15% yoy	vs FY24 target of >16%

Core operating performance keeps improving

NII	Core PPI
€1.8b +9% yoy & flat qoq	€1.5b +11% yoy
Fees	**C:CI at 30.5%**
€313m +14% yoy	vs FY24 target of <33%

Strong PE expansion and favorable asset quality trends

Disbursements	Group net NPEs €0.2b
+18% yoy in 9M24	NPE ratio 3.3%
Performing loans	NPE coverage 86%
+€1.8b yoy & +€0.9b ytd	

Class leading capital position gets stronger

Total capital[2]	CET1[2]	MREL ratio[2]
21.5%	18.7%	26.6%
+c130bps ytd	>450bps above internal target[3]	Jan25 target at 25.3%

1 Core PAT excludes trading and other income | 2 Including period PAT and an accrual for a 40% payout in 2025 from 2024 profits, subject to AGM and regulatory approvals | 3 Internal CET1 target at 14%

Key financial highlights

- **9M24 Group core PAT at c€1b (+15% yoy), supported by resilient NII and strong fee income**
  - **3Q24 NII marginally higher qoq despite lowering Euribor rates** (-c40bps since their peak in 4Q23), supported by higher average loan volumes and income from securities, improving deposit mix, and the successful MREL bond refinancing. Thus, 9M24 NII reached €1.8b (+9% yoy), while NIM stood at a solid 322bps, remaining relatively stable during the year
  - **Fee income growth continued in 3Q24** (+2% qoq), with the 9M24 yoy increase by +14%, driven by the retail business (+17% yoy), while corporate fees were also up by +8% yoy, benefiting from loan origination fees
  - **Operating expense discipline continued in 3Q24,** driving the 9M24 OpEx +4% higher yoy, normalizing for variable pay accruals[1], while 9M24 C:CI remained at c30%, well inside our FY24 target of <33%
  - **CoR** at 52bps in 3Q24 (54bps in 9M24) reflecting favorable asset quality trends, also well inside our FY24 guidance of <60bps
  - **Core RoTE** of 17.5% in 9M24 (before adjusting for excess capital)

- **Well capitalized and highly liquid Balance Sheet remains a key comparative advantage**
  - **Loan expansion in 9M24 stood at nearly +€1b ytd**, reflecting corporate disbursements of over €4b in 9M24 (+15% yoy), while retail maintained a positive momentum (disbursements of over €1b in 9M24)
  - Our **strong corporate pipeline** of over €2b, following corporate new origination of c€1b in October, gives us confidence towards comfortably exceeding the FY24 loan expansion target of +€1.5b
  - **Exposure to fixed rate assets** provides an additional hedge against lowering rates, while our high **net cash** position supports the NII and NIM, reflecting another comparative advantage of NBG. At the same time, our **deposit mix** keeps shifting in favor of low-cost core deposits

- **Favorable asset quality trends**
  - **Lack of NPE flows** in 3Q24 allowed for further normalization in CoR
  - **NPE stock** at €1.2b; **NPE coverage** at 86%, **S3 coverage** at 52%, **S2 exposure** at €2.4b, **S2 coverage** at 8%
  - Our FNPE stock comprises a significant amount of <30dpd exposures (FNPEs <30dpd at €0.3b)

- **CET1[2] at 18.7%, total capital ratio[2] at 21.5%**
  - Strong profitability pushes **CET1 ratio[2]** higher ytd to 18.7% in 9M24, including an accrual for a 40% payout in 2025 out of 2024 profits; **Total Capital ratio[2]** at 21.5%, up by +c130bps ytd
  - **MREL ratio[2]** at 26.6%, exceeding the Jan25 requirement of 25.3% by 130bps

- **Our Transformation Program is a competitive advantage, supporting rapid and focused change**
  - We focus on **enhancing revenue generation, sales capacity and service quality** in both our Corporate and Retail business. In Corporate, we have implemented a new centralized middle-office so as to improve time-to-market and introduced innovative offerings, e.g., acting as an intermediary between renewable energy producers and large industrial consumers of energy. In Retail, we continue to grow our market share in new loan disbursements, cards and investment products on the back of improvements to our service model for high-potential customers, and the launch of new products and embedded banking solutions
  - We **solidify our leading position in digital banking**, with digital active users exceeding the 3m mark as of 3Q24 and cumulative digital sales reaching 1.5m units in September 2024 (market share in digital: cards 42%, consumer 34%, insurance 33%)
  - We **strengthen the efficiency of our operating model** through simplification and optimization of key processes, while **upgrading our technology infrastructure**. Notably, the implementation of our new, cloud-native Core Banking System (CBS) remains on track, while we are already working on the introduction of GenAI use cases
  - We continue to pursue our **ESG business strategy** with strong offerings for Corporate (e.g., transition financing) and Retail customers (e.g., home energy upgrades). Parallel to our commercial efforts, we are on track to meet requirements in line with **CSRD/ ESRS reporting** and **EU Taxonomy adoption**

1 Adjusting for the negative base effects from variable remuneration built up mainly in 4Q23 | 2 Including period PAT an accrual for a 40% payout in 2025 from 2024 profits, subject to AGM and regulatory approvals

"Growth in Greece remains strong, with GDP gaining momentum in 2Q24. Business has been leading activity so far, including sizable, fixed capital investment, with a strong labor market having followed suit. It is important to note that the solid fiscal performance results in further risk re-rating of the economy, increasing its attractiveness, despite the challenging external environment.

Our recent placement of a 10% stake of our share capital attracted strong and broad-based demand from high quality investors. The success of the transaction reflects the confidence investors have in the Greek economy, as well as in NBG's strong fundamentals, clear strategy, and credibility in executing.

In 3Q24, we delivered a solid set of financial results, with our strong capital position and highly liquid balance sheet remaining key comparative advantages. Core PAT reached c€1b in 9M24, up by +15% yoy, tracking well with respect to the FY24 guidance. This performance was due to NII displaying resilience to lower market rates, as the impact was offset by strong loan volumes, with disbursements exceeding €5b in 9M24. The solid results also reflect mid-teens growth in fees as well as continued normalizing of credit risk charges, complemented by cost discipline.

Our very strong capital ratios kept increasing, with CET1 reaching 18.7%, while Total Capital ratio stood at 21.5%, up +130bps ytd, post a 40% accrual. Our strong organic capital generation provides us with significant strategic flexibility, including with regards to returning capital to our shareholders.

As we look into the future, our advanced investments in technology and our dedicated people remain at the heart of our strategy, enabling us to enhance efficiency and responsiveness in an ever-evolving market, and to deliver on customer experience. We remain dedicated to playing a pivotal role in supporting the Greek economy, as well as to actively invest in community development initiatives and sustainability projects that promote growth and stability."

Pavlos Mylonas
Chief Executive Officer, NBG

P&L | Group (€ m)	9M24	9M23	YoY	3Q24	2Q24	QoQ
NII	1,782	1,640	9%	589	587	0%
Net fee & commission income	313	273	14%	108	106	2%
Core Income	**2,094**	**1,913**	**9%**	**697**	**692**	**1%**
Trading & other income	82	63	29%	18	4	>100%
Total Income	**2,176**	**1,976**	**10%**	**715**	**697**	**3%**
Operating Expenses	(639)	(602)	6%	(217)	(210)	3%
Core PPI	**1,456**	**1,311**	**11%**	**480**	**482**	**0%**
PPI	**1,538**	**1,375**	**12%**	**497**	**486**	**2%**
Loan & other Impairments	(159)	(175)	-9%	(52)	(52)	-1%
Core Operating Profit	**1,297**	**1,137**	**14%**	**428**	**430**	**0%**
Operating Profit	**1,379**	**1,200**	**15%**	**446**	**434**	**3%**
Taxes	(314)	(282)	11%	(91)	(104)	-13%
Core PAT[1]	**983**	**855**	**15%**	**337**	**326**	**4%**
EPS (core PAT)	***1.43***	***1.25***	***15%***	**1.47**	***1.42***	**4%**
Attributable PAT	**985**	**791**	**24%**	**315**	**312**	**1%**

Balance Sheet | Group (€ m)	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23
Total assets[1]	73,967	73,653	72,441	74,584	73,924	72,849
Gross loans	35,103	35,386	34,404	35,306	36,419	36,404
Provisions (stock)	(965)	(967)	(1,070)	(1,083)	(1,100)	(1,428)
Net loans[2]	**34,138**	**34,419**	**33,334**	**34,223**	**35,319**	**34,976**
Performing loans	**31,368**	**31,403**	**30,240**	**30,468**	**29,588**	**28,975**
Securities[3]	18,222	17,719	17,477	17,201	15,712	15,832
Deposits	56,974	57,073	55,608	57,126	56,292	55,671
Tangible equity	**7,704[4]**	**7,694**	**7,417**	**7,102**	**6,763**	**6,553**

1 Include held-for-sale assets of €0.4b I 2 Includes the reverse repo facility for the quarters of 2023, as well as senior notes amounting to €2.6b in 3Q24 | 3 Includes investment securities and financial assets at fair value through profit or loss | 4 Includes 2023 dividend of €332m paid in July 2024

Key Ratios | Group	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23
Liquidity						
L:D ratio	60%	60%	60%	58%	57%	57%
LCR	270%	240%	249%	262%	252%	254%
Profitability						
NIM over average assets (bps)	320	322	328	337	322	297
C:CI ratio	31.2%	30.4%	29.9%	31.9%	29.6%	30.7%
CoR (bps)	52	55	55	58	63[1]	66
Core PAT margin (bps)	393	385	385	421	431	360
Core RoTE (%)	17.5%	17.2%	17.6%	19.9%	20.8%	18.0%
Asset quality						
NPE ratio	3.3%	3.3%	3.7%	3.7%	3.7%	5.4%
NPE coverage ratio	86.0%	85.6%	86.1%	87.5%	93.1%	82.1%
S3 coverage ratio	51.8%	50.3%	52.4%	52.8%	55.3%	54.5%
Capital						
CAD ratio[2]	21.5%	20.9%	21.3%	20.2%	20.3%	18.3%
CET1 ratio[2]	18.7%	18.3%	18.6%	17.8%	17.9%	17.3%
RWAs[2] (€ b)	37.9	38.2	37.2	37.7	36.6	36.7

1 Underlying | 2 Including period PAT and an accrual for a 40% payout in 2025 from 2024 profits, subject to AGM and regulatory approvals

P&L | Greece (€ m)	9M24	9M23	YoY	3Q24	2Q24	QoQ
NII	1,701	1,566	9%	563	561	0%
Net fee & commission income	301	262	15%	104	102	2%
Core Income	**2,002**	**1,828**	**10%**	**667**	**662**	**1%**
Trading & other income	62	51	22%	19	6	>100%
Total Income	**2,064**	**1,879**	**10%**	**685**	**668**	**3%**
Operating Expenses	(599)	(563)	6%	(203)	(198)	3%
Core PPI	**1,403**	**1,265**	**11%**	**463**	**464**	**0%**
PPI	**1,465**	**1,316**	**11%**	**482**	**470**	**3%**
Loan & other Impairments	(143)	(158)	-10%	(50)	(49)	1%
Core Operating Profit	**1,260**	**1,107**	**14%**	**414**	**415**	**0%**
Operating Profit	**1,322**	**1,158**	**14%**	**432**	**420**	**3%**
Taxes	(309)	(277)	11%	(89)	(102)	-13%
Core PAT	**951**	**829**	**15%**	**325**	**312**	**4%**
Attributable PAT	**944**	**756**	**25%**	**304**	**302**	**-11%**

P&L | International (€ m)	9M24	9M23	YoY	3Q24	2Q24	QoQ
NII	80	73	10%	26	26	1%
Net fee & commission income	12	12	0%	4	4	-5%
Core Income	**92**	**85**	**8%**	**30**	**30**	**0%**
Trading & other income	20	12	61%	(1)	(1)	-38%
Total Income	**112**	**97**	**15%**	**29**	**29**	**2%**
Operating Expenses	(40)	(38)	3%	(14)	(12)	14%
Core PPI	**53**	**47**	**13%**	**16**	**18**	**-9%**
PPI	**72**	**59**	**23%**	**15**	**17**	**-7%**
Loan & other Impairments	(16)	(17)	-6%	(2)	(3)	-25%
Core Operating Profit	**37**	**30**	**23%**	**14**	**15**	**-6%**
Operating Profit	**57**	**42**	**34%**	**13**	**14**	**-3%**
Taxes	(5)	(5)	4%	(2)	(2)	-6%
Core PAT	**32**	**25**	**26%**	**13**	**13**	**-6%**
Attributable PAT	**41**	**26**	**14%**	**11**	**10**	**5%**

Profitability

Greece

The resilience of our NII, combined with the strong growth in fees and gradually normalizing credit costs, has led our domestic **core PAT** to €951m in 9M24, +15% higher yoy. On a quarterly basis, core PAT in Greece increased by +4% qoq to €325m in 3Q24.

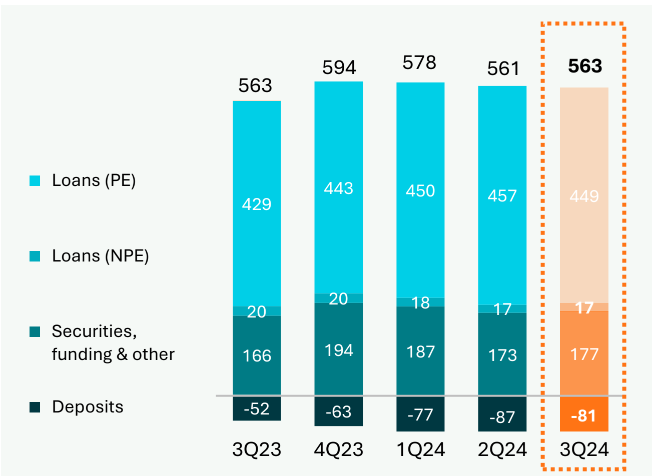
NII displayed remarkable resilience against lowering Euribor rates (-40bps since their peak in 4Q23), settling at €563m in 3Q24, on the back of higher average loan volumes and income from securities, as well as improving deposit mix and the successful MREL bond refinancing. As a result, 9M24 NII reached €1,701m, up by +9% yoy, translating into a NIM of 318bps (+28bps yoy).

Net fee and commission income amounted to €104m in 3Q24, +2% higher qoq, driving 9M24 growth to +15% yoy, nearly 60bps over assets. The strong momentum in fees is driven by the retail segment (+17% yoy), with solid growth across products, spearheaded by investment products (+35% yoy), lending fees (+25% yoy) and payments (+18% yoy). Corporate fees were also up, by +8% yoy, benefiting from origination fees, as disbursements picked up by +15% yoy. At the same time, our efforts on digital business keep delivering impressive results, with a continuous shift to the e-banking channels, which posted a growth of +23% yoy, driving the number of customer transactions +12% higher yoy in 3Q24.

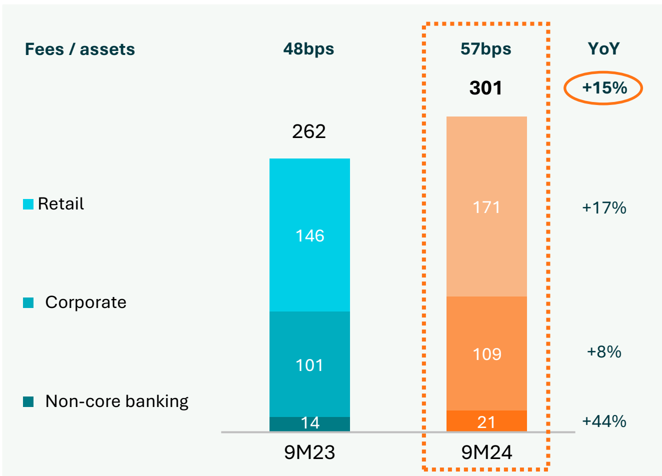
Operating expense discipline continued in 3Q24 (+3% qoq), driving 9M24 OpEx at €599m, up by +4.6% yoy on a like-for-like[1] basis, reflecting the collectively agreed wage rises in December, the Bank's strategic IT investment plan roll out and still high inflationary pressures. **C:CI** settled at 29.9% (9M23: 30.8%).

Loan impairments normalized further to €42m in 3Q24 (2Q24: €44m) or 52bps over net loans, reflecting favorable asset quality trends. As a result, 9M24 loan impairments dropped by -14% yoy to €124m, with the provisioning rate settling at 51bps from 62bps in 9M23.

Domestic NII breakdown (€ m)

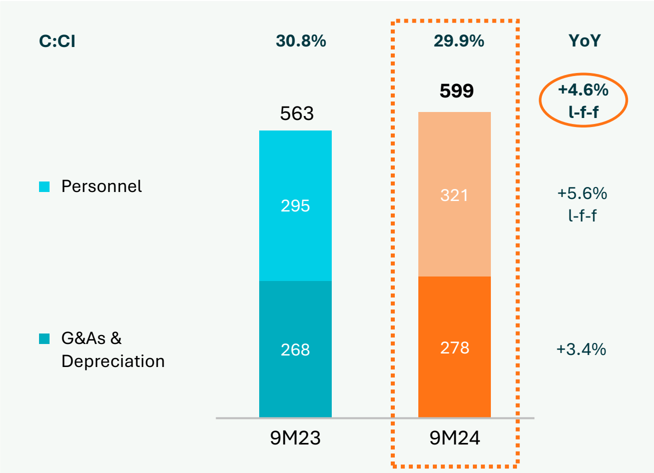


Domestic fees breakdown (€ m)

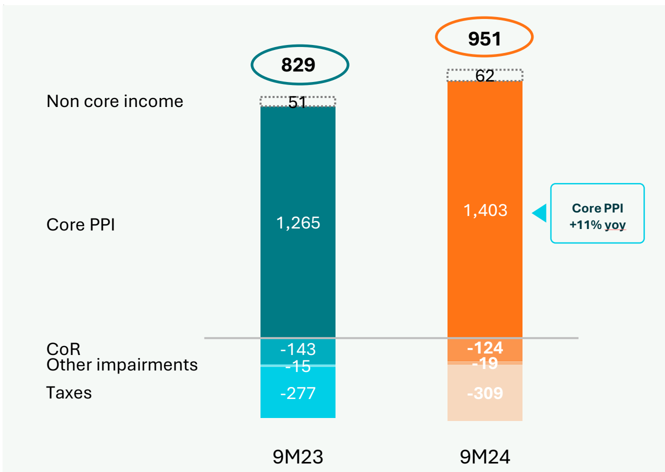


[1]Adjusting for the negative base effect from variable remuneration built up mostly in 4Q23

Domestic OpEx breakdown (€ m)



Domestic core PAT (€ m) | 9M24



International

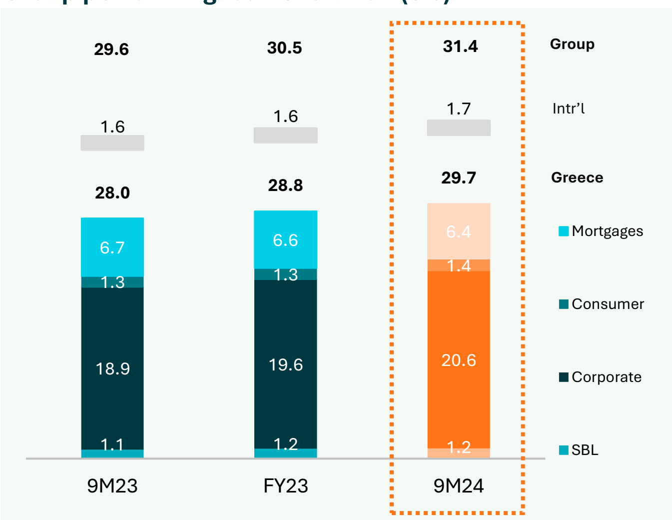
In International operations, 9M24 **attributable PAT** increased by +14% yoy to €41m, supported by higher NII (+10% yoy) and increased trading and other income.

Credit Expansion

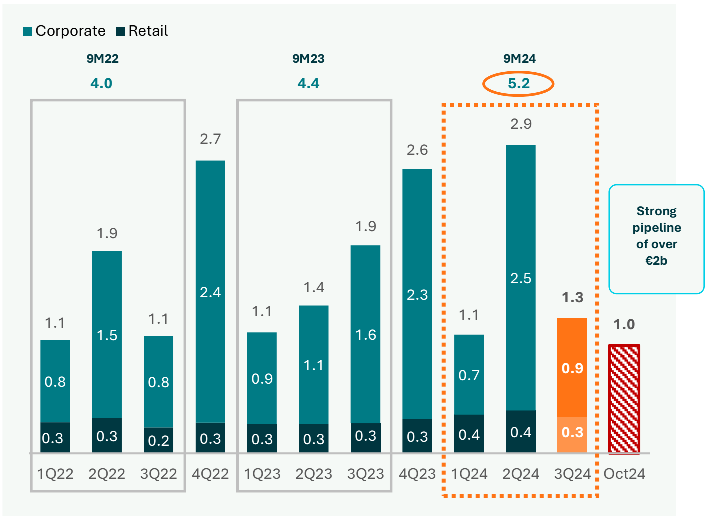
Performing loan expansion at end Sep24 stood at +€0.9b ytd and +€1.8b yoy, with performing loans amounting to €31.4b at the Group level. This growth reflects corporate disbursements of €4.1b during 9M24, up by +15% yoy, well distributed across sectors, with more focus on energy, hospitality, and shipping. Retail disbursements also maintained a positive momentum, increasing by +33% yoy, supported by all three lines: mortgages, consumer, and SB loans. Overall, Group disbursements exceeded €5b in 9M24, posting an 18% yoy increase.

Our **strong corporate pipeline** of over €2b and October's c€1b new corporate loan origination gives us confidence that we will comfortably exceed the FY24 loan expansion target of +€1.5b.

Group performing loan evolution (€ b)



Loan disbursements[2] (€ b)



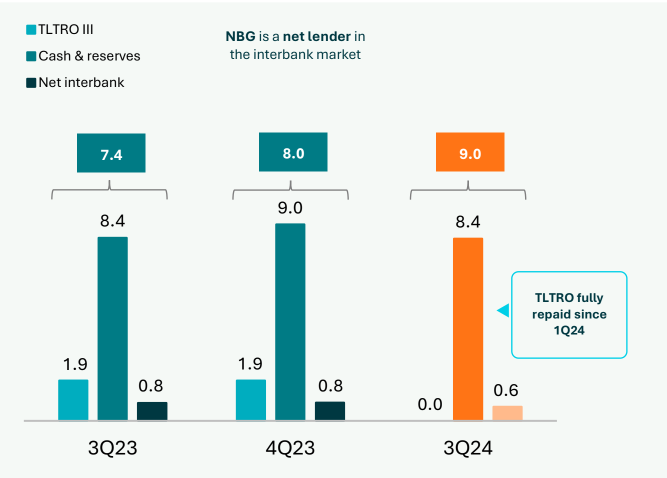
[2]Loan disbursements for the period excluding rollover of working capital repaid and increase in unused credit limits; Bank including Cyprus

Liquidity

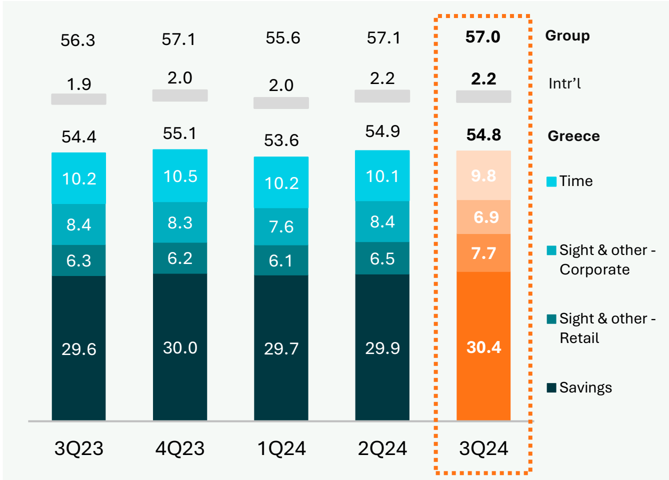
Domestic deposits remained broadly flat qoq, amounting to €54.8b in 3Q24, with deposit mix shifting closer to 80% in favor of core deposits. Compared to Sep23, inflows from retail customers drove our domestic deposits +€0.4b higher yoy, while international deposits were also up by +€0.3b yoy to €2.2b. As a result, **Group deposits** amounted to €57.0b in Sep24, +€0.7b higher yoy, comprising c95% of NBG's total net funding.

Our liquidity profile remains best-in-class, underpinned by a class-leading **net cash** position, supporting our NII and NIM, a **LCR** of 270%, the highest in Greece and among the highest in the Euro area, as well as a **L:D ratio** of 60% at the Group level (59% in Greece).

Cash & reserves and net interbank (€ b)



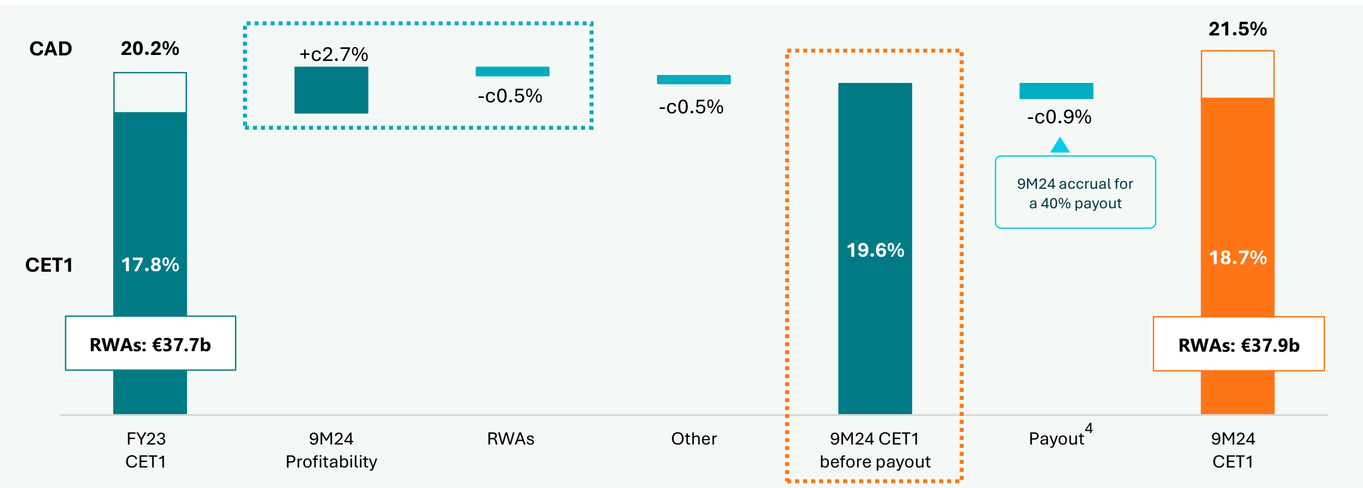
Group deposit evolution (€ b)



Capital Adequacy

CET1 ratio[3] settled at 18.7%, including an accrual for a 40% payout in 2025 out of 2024 earnings, with **Total Capital ratio**[3] up by +c130bps ytd to 21.5%. Our MREL ratio[3] reached 26.6%, exceeding the Jan25 requirement of 25.3% by 130bps.

9M24 capital[3] movement



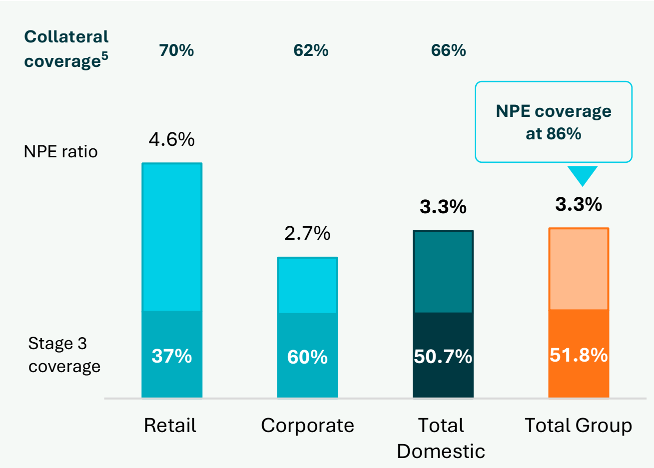
[3] Including period PAT and an accrual for a 40% payout in 2025 from 2024 profits
[4] Subject to AGM and regulatory approvals

Asset Quality

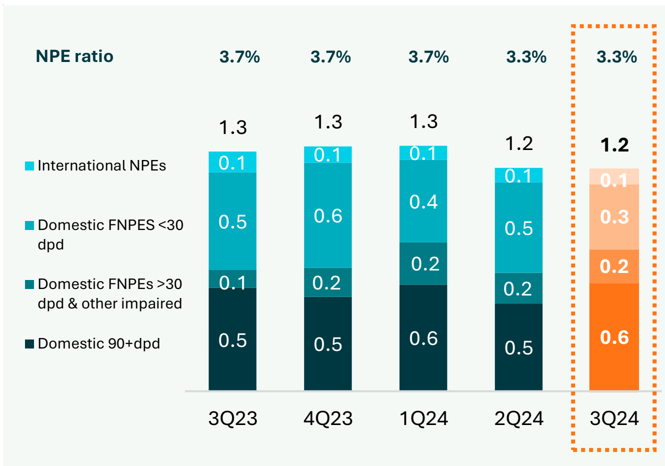
Group **NPE stock** remained flat qoq at €1.2b in 3Q24, or €0.2b net of provisions, with organic formation settling at very low levels in 9M24. Favorable asset quality trends allowed for a sustained CoR normalization to 54bps in 9M24 at the Group level from 66bps in 9M23.

Group **NPE ratio** remained at 3.3% in 3Q24 and combined with an **NPE coverage** of 86%, +40bps higher qoq. **Stage 3** and **Stage 2 coverage** stand at sector leading levels of 52% and 8%, respectively. International NPE ratio dropped by 10bps qoq to 4.2%, with coverage further up to 110%.

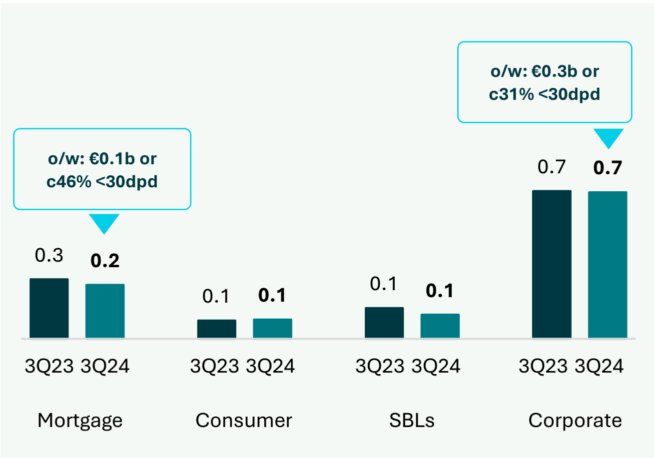
NPE ratios and coverage | 3Q24



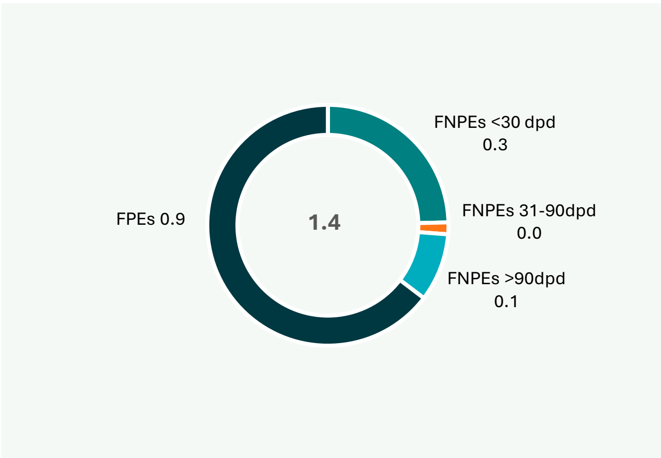
Group NPE stock evolution (€ b)



Domestic NPE stock per category (€ b) | 3Q24



Domestic forborne stock (€ b) | 3Q24



[5]Collateral coverage at the Bank level

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

The 9M24 Financial Results Press Release contains financial information and measures as derived from the Group and the Bank's financial statements for the nine months period ended 30 September 2024 and for the year ended 31 December 2023, which have been prepared in accordance with International Accounting Standard 34 "Interim Financial Reporting" and International Financial Reporting Standards ("IFRS"), as endorsed by the EU. Additionally, it 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 Operating Result / Profit / (Loss)	COP	Core income less operating expenses, credit provisions and other impairments
Core Pre-Provision Income	Core PPI	Core Income less operating expenses
Core Profit / (Loss) after tax	Core PAT	Core operating profit less taxes
Core Return on Tangible Equity	Core RoTE	Core PAT of the year (or of the period annualized), over average tangible equity
Cost of Risk	CoR	Credit provisions of the year (or of the period annualized) over average net loans, excluding the short-term reverse repo facility of c€1b in 4Q23 and c€3b in 1Q-3Q23
Cost-to-Core Income Ratio	C:CI	Operating expenses over core income
Deposits (Group / Total)	--	Due to customers
Depreciation	--	Depreciation and amortisation 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
Loans-to-Deposits Ratio	L:D ratio	Loans and advances to customers over due to customers at year/period end, excluding the short-term reverse repo facility of c€1b in 4Q23 and c€3b in 1Q-3Q23
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 Interbank	--	Due from banks less Due to banks, excluding the TLTRO facility
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, excluding the short term reverse repo facility of c€1b in 4Q23 and c€3b in 1Q-3Q23
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 (€26m in 9M24 and 9M23) and other one-off costs (9M24: €42m, 9M23: €20m)
Operating Result / Profit / (Loss)	--	Total income less operating expenses and loan & other impairments
Performing Loans / Exposures	PEs	Gross loans less NPEs, excluding senior notes and the short-term reverse repo facility of c€1b in 4Q23 and c€3b in 1Q-3Q23
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 Adjusted NIM	--	NIM minus CoR
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		Net trading income/(loss) and results from investment securities +gains/(losses) arising from the derecognition of financial assets measured at amortized cost ("trading income/(loss)") + share of profit / (loss) of equity method investments + net other income / (expense) ("other income/(expense)")
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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The Press Release contains forward-looking statements relating to management's intent, belief or current expectations with respect to, inter alia, the Bank's businesses and operations, market conditions, results of operation and financial condition, capital adequacy, risk management practices, liquidity, prospects, growth and strategies ("Forward Looking Statements"). Forward Looking Statements concern future circumstances and results and other statements that are not historical facts, sometimes identified by the words "may", "will", "believes", "expects", "predicts", "intends", "projects", "plans", "estimates", "aims", "foresees", "anticipates", "targets", "would", "could" or similar expressions or the negative thereof.

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