

# Attica Bank

## Corporate Presentation

November 2024



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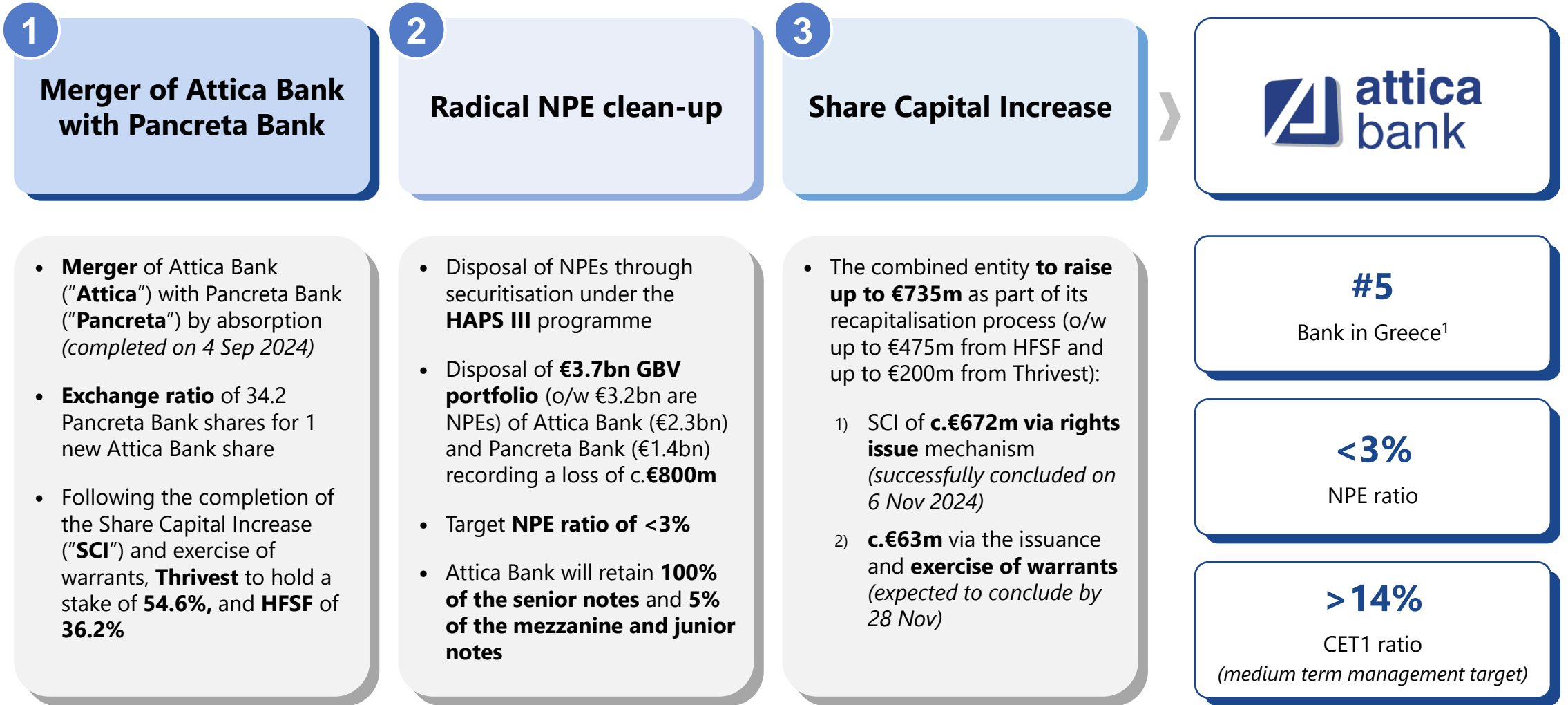
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# 1

## The new Attica Bank

# The establishment of the Greek challenger bank



Notes:

1. Ranking by total assets

# Key figures

All numbers are pro-forma 1H 2024, unless stated otherwise

**Net interest income**  
**€93m**

**Fee & commission income**  
**€14m**

**Total recurring revenues**  
**€114m**

**Recurring PPP**  
**€39m**

**Performing loans**  
**€2.9bn**

**SME loans**  
**€1.0bn**

**Deposits**  
**€5.9bn**

**Total active customers**  
**>250k**

**NPEs (post clean-up)**  
**~€0.1bn**

**NPE ratio**  
**<3%**

**NPE coverage**  
**>50%**

**Branches**  
**87**

**Employees**  
**1,473**

**2027E targets**

**RoaTBV**  
**>20%**

**Cost-to-income ratio**  
**<40%**

**Pre-provision profit**  
**>€280m**

**CET1 ratio**  
**>14%**

**Shareholders**

- HFSF:** 36.2%<sup>2</sup>
- Thrivest:** 54.6%<sup>2</sup>
- Other (<5%):** 9.2%<sup>2</sup>

**The #5 banking pillar in Greece<sup>3</sup>**

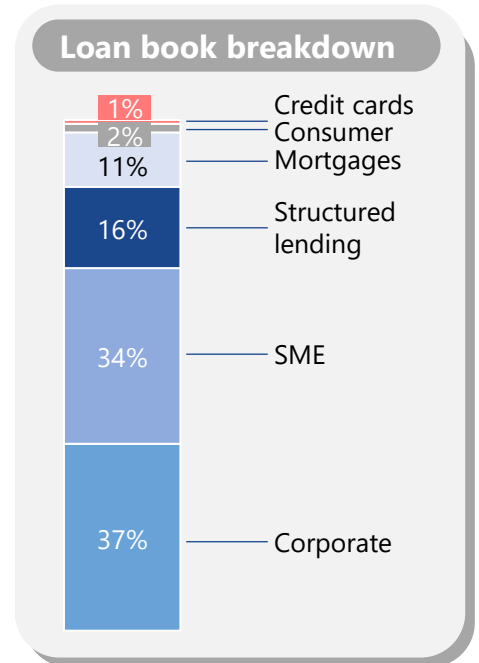
Disrupting the four systemic banks

**Market shares<sup>1</sup>**

<b>~7.0%</b>	<b>~3.7%</b>	<b>~2.8%</b>
Branches	Customer loans (post clean-up)	Customer deposits

**Ancillary revenue sources**

- Bancassurance
- Payments
- Wealth management
- CIB
- Digital channels
- Trading & FX



Notes:

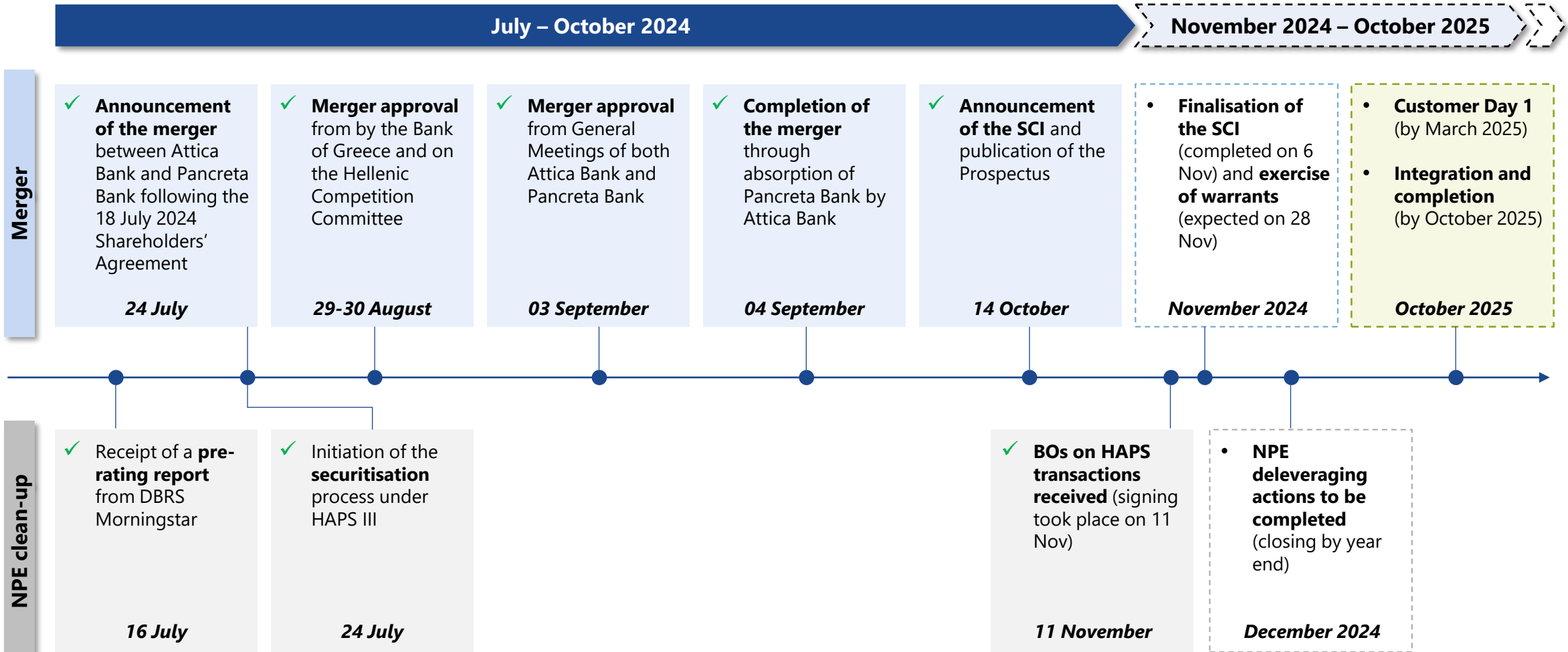
- As of 9M'24
- Following the completion of the SCI and exercise of warrants
- Ranking by total assets

# Investment highlights



# Timeline and next steps

Key milestones already completed, with the NPE clean-up and recapitalization expected to close by the end of the year





# Our mid-term targets

The merger unlocks significant value, capital generation and attractive returns

	Attica Bank standalone (FY 2023)		Pro-forma (FY 2023)		Medium term targets (2027E)
1 Performing loans	€1.5bn	➤	€2.3bn	➤	> €7.0bn <span>3</span>
2 Deposits	€3.1bn	➤	€5.8bn	➤	~€10.5bn <sup>3</sup> <span>3</span>
3 Net interest income	€75m	➤	€162m	➤	> €300m <span>3</span>
4 Net fee income	€9m	➤	€18m	➤	> €45m <span>3</span>
5 Operating income <sup>1</sup>	€93m	➤	€209m	➤	> €400m <span>3</span>
6 Recurring OpEx	€71m	➤	€153m	➤	< €130m <span>3</span>
7 Pre-provision profit <sup>1</sup>	€22m	➤	€56m	➤	> €280m <span>3</span>
8 RoaTBV	n.m. <sup>2</sup>	➤	n.m. <sup>2</sup>	➤	> 20% <span>3</span>
9 NPE ratio	57%	➤	59%	➤	< 3% <span>3</span>
10 FL CET1 ratio	12.8%	➤	12.3%	➤	> 14% <span>3</span>

Notes:

1. Refers to recurring operations
2. Not meaningful due to net loss for the period and/or negative equity value
3. Including c. €3.0bn of government deposits

# 2

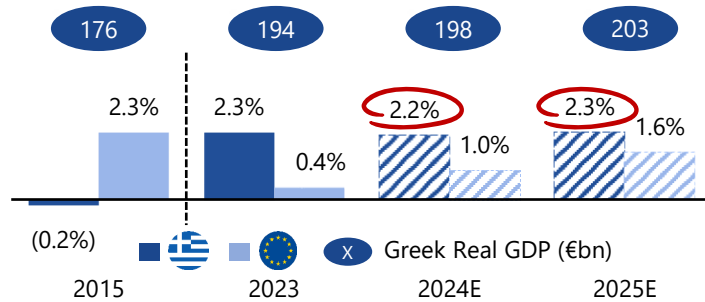
## Market overview



# Strong momentum for the Greek economy supported by political stability

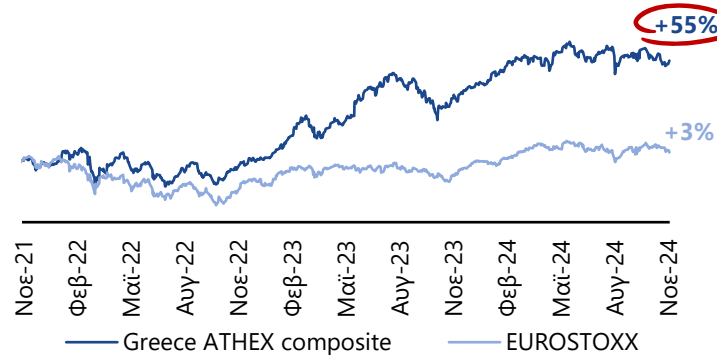
## Strong GDP recovery

Real GDP growth



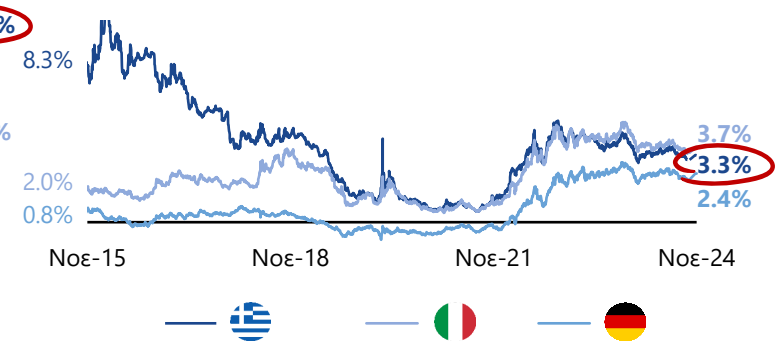
## Bullish market sentiment

L3Y stock indices performance (rebased)<sup>1</sup>

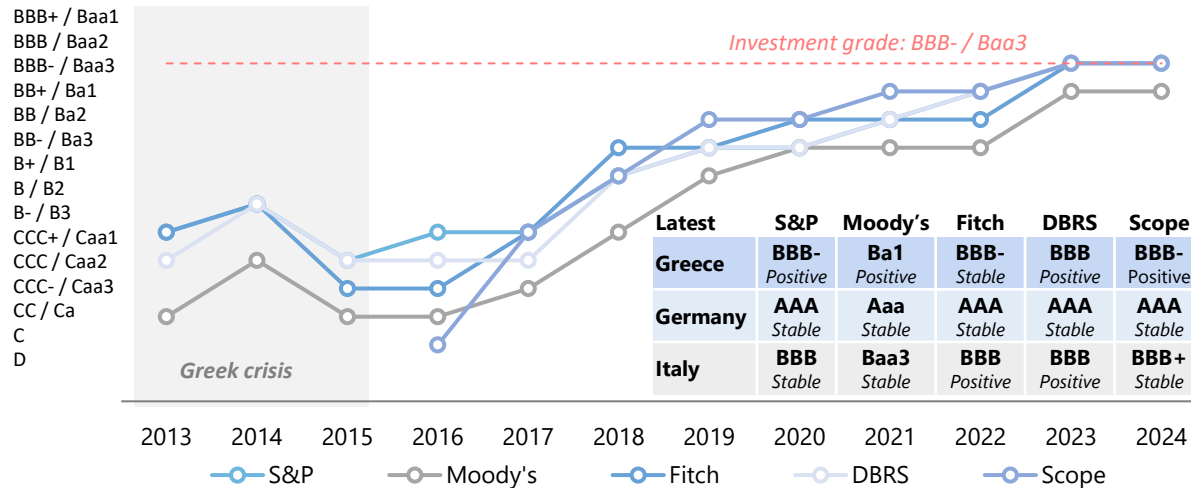


## Narrowing sovereign spread

10-year government bond yield



## Re-rating of the Greek economy



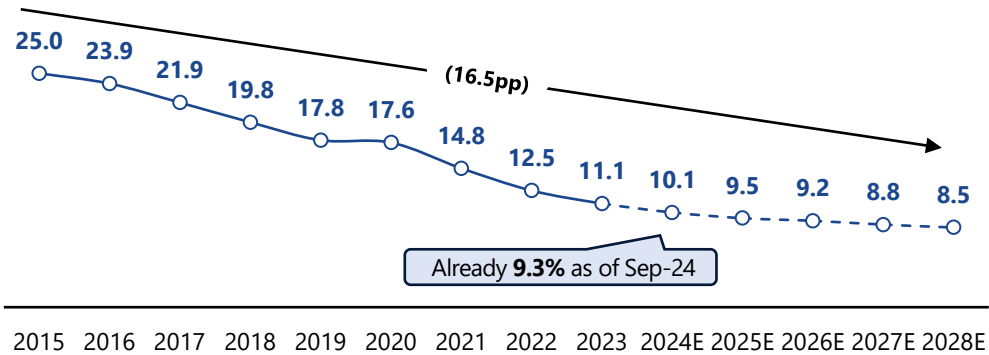
## Favorable regulatory environment

- Political Stability**  
 2023 election results yielded an overwhelming majority for New Democracy party
- Early Bailout Repayment**  
 Due to stable economic growth, Greece plans to repay total €8bn ahead of schedule
- Banks Dividends Resume**  
 ECB approved Greek banks' request to resume dividends payment after 16 years
- Positive Monetary Policy effect**  
 ECB rate cuts are expected to further benefit the Greek economy

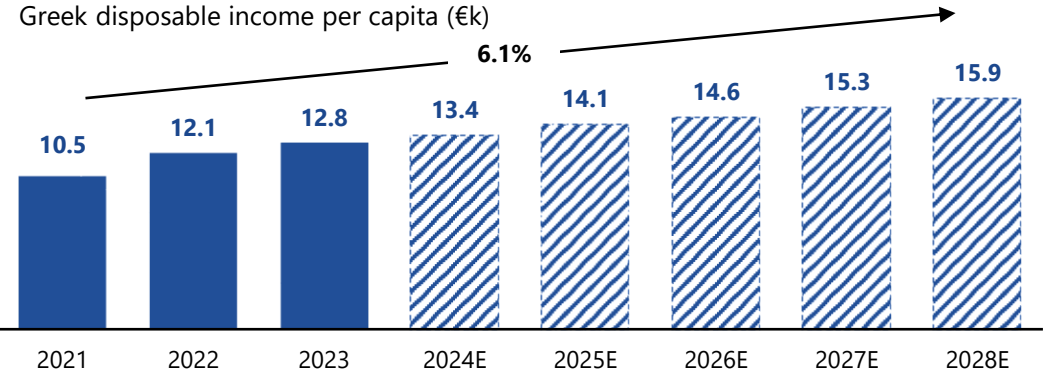
Source: EIU, European Commission, S&P, Moody's, Fitch, Morningstar DBRS, Scope Ratings, Factset as of 06 November 2024

# Consistent improvement across all key metrics (1/2)

## Unemployment is at historical low level and contuse to decline

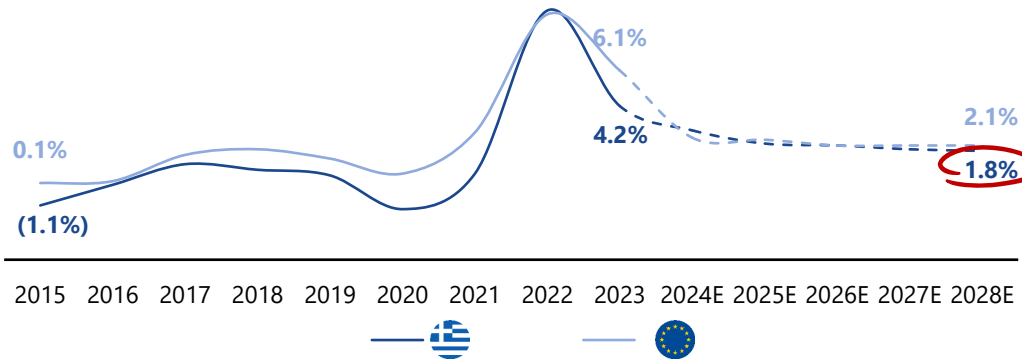


## Re-emergence of middle class with increasingly higher savings and investment power



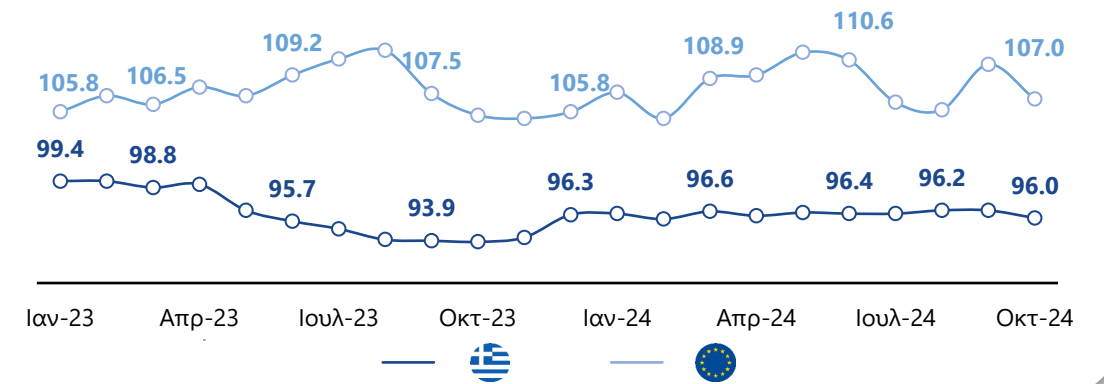
## Inflation is back to normal levels

Inflation



## Consistently strong economic sentiment

Economic Sentiment Indicator<sup>1</sup>



Source: Bank of Greece, EIU, ESTAT

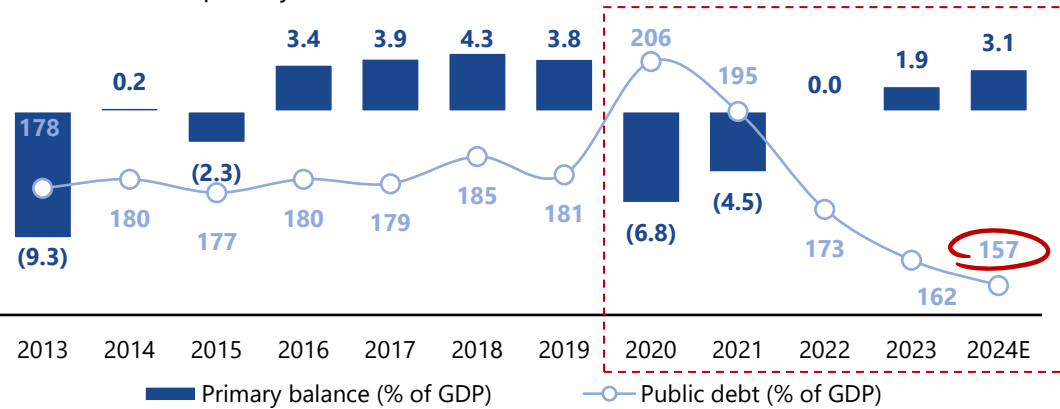
Note:

1. The Economic Sentiment Indicator (ESI) is produced by the Directorate General for Economic and Financial Affairs of the European Commission and is the weighted average of the replies to selected questions addressed to firms in five sectors: Industry, Services, Consumers, Retail, and Construction

# Consistent improvement across all key metrics (2/2)

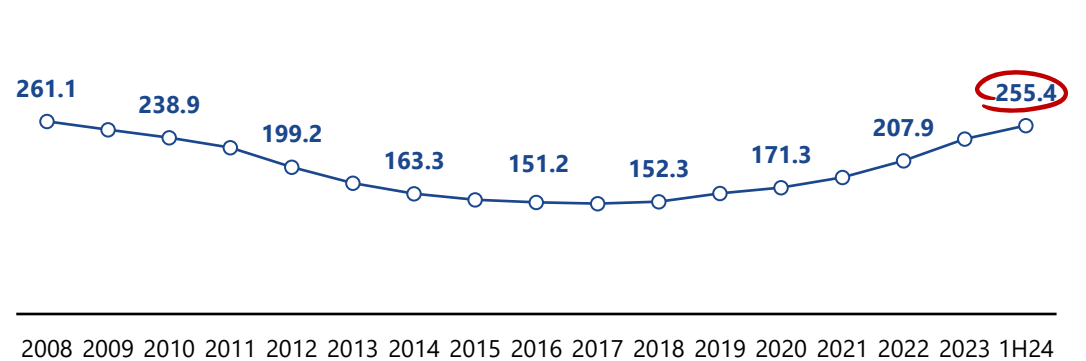
## Public debt / GDP declining due to growth and fiscal streamlining

Debt / GDP and primary balance



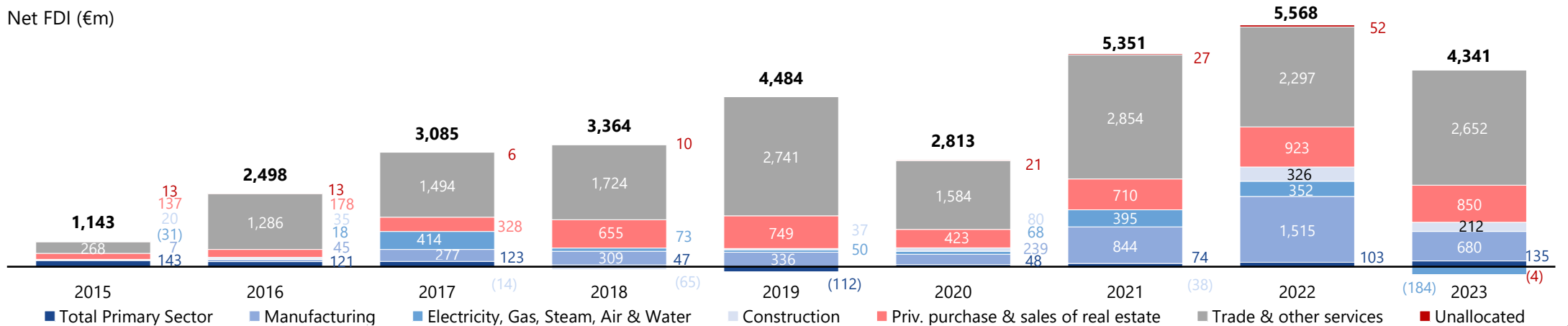
## Positive momentum in house prices across the board

HPI Urban Areas<sup>2</sup>



## Strong improvement in FDI<sup>1</sup>

Net FDI (€m)



Source: Bank of Greece, EIU

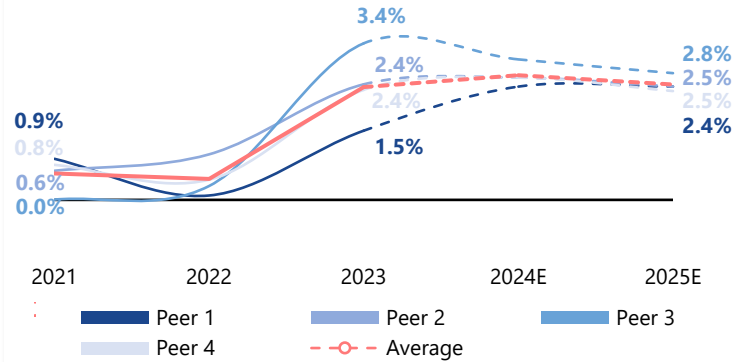
Notes:

1. Excluding financial and insurance activities
2. House Prices Index (HPI)

# Greek banks' performance is expected to remain strong

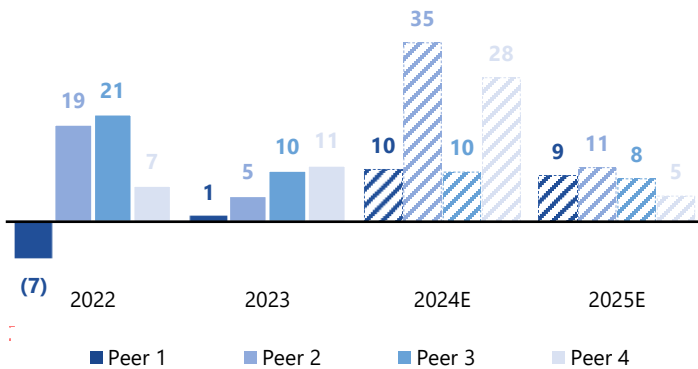
## 1 NIM strength set to continue...

NIM, % of total assets



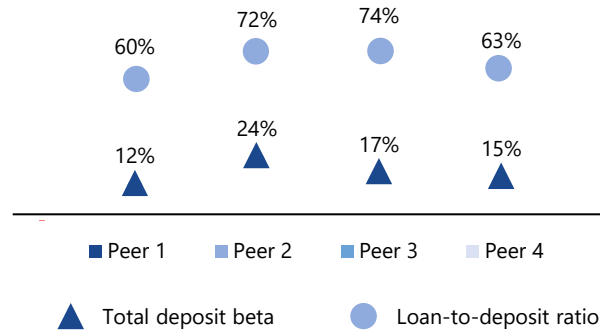
## 2 NFI growing supported by loan & transactions

NFI yoy growth, %



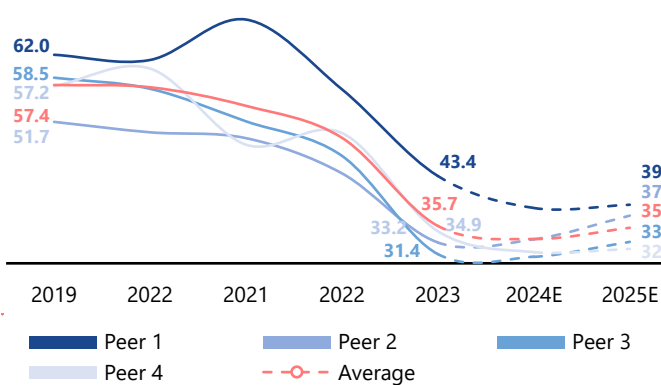
## 1A ...driven by low deposit betas coupled with low LDRs

1H'24



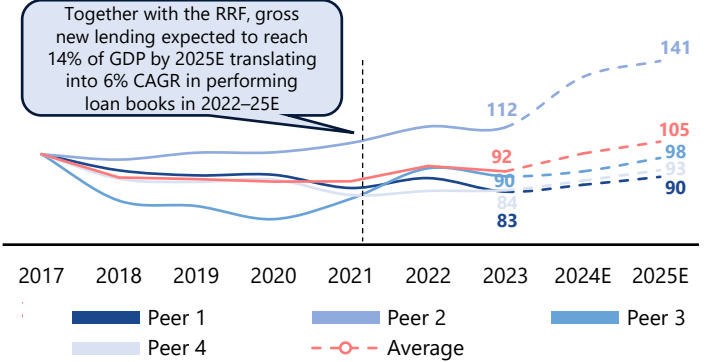
## 3A Costs well under control, despite inflation

Cost-to-core-income ratio, %



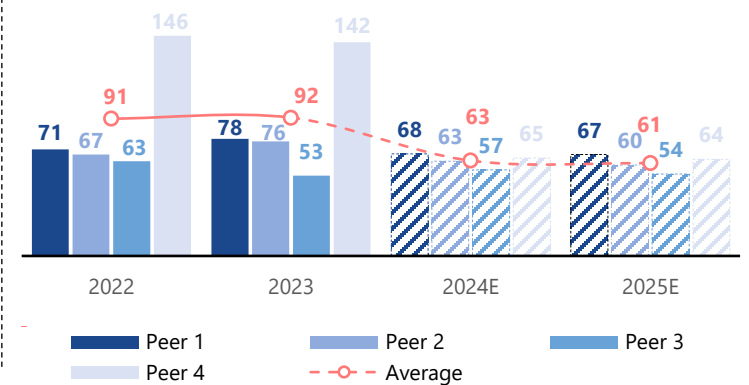
## 1B Lending is recovering

Loan growth y/y rebased to 2017



## 3B Asset quality supports gradual CoR decline

CoR, bps



Source: Company Data, SNL, Factset as of 06 November 2024

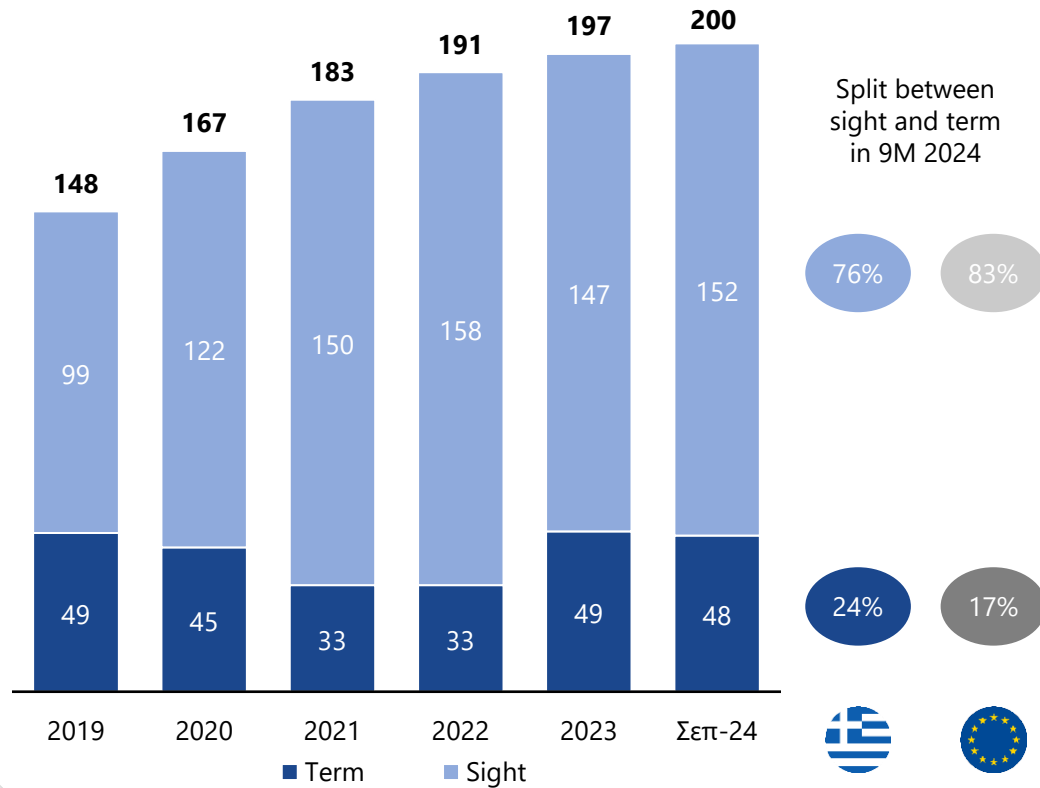
Note:

1. Deposit beta calculated as reported cost of deposits divided by 3M Euribor

# Low cost, abundant deposits available with substantial commercial spread

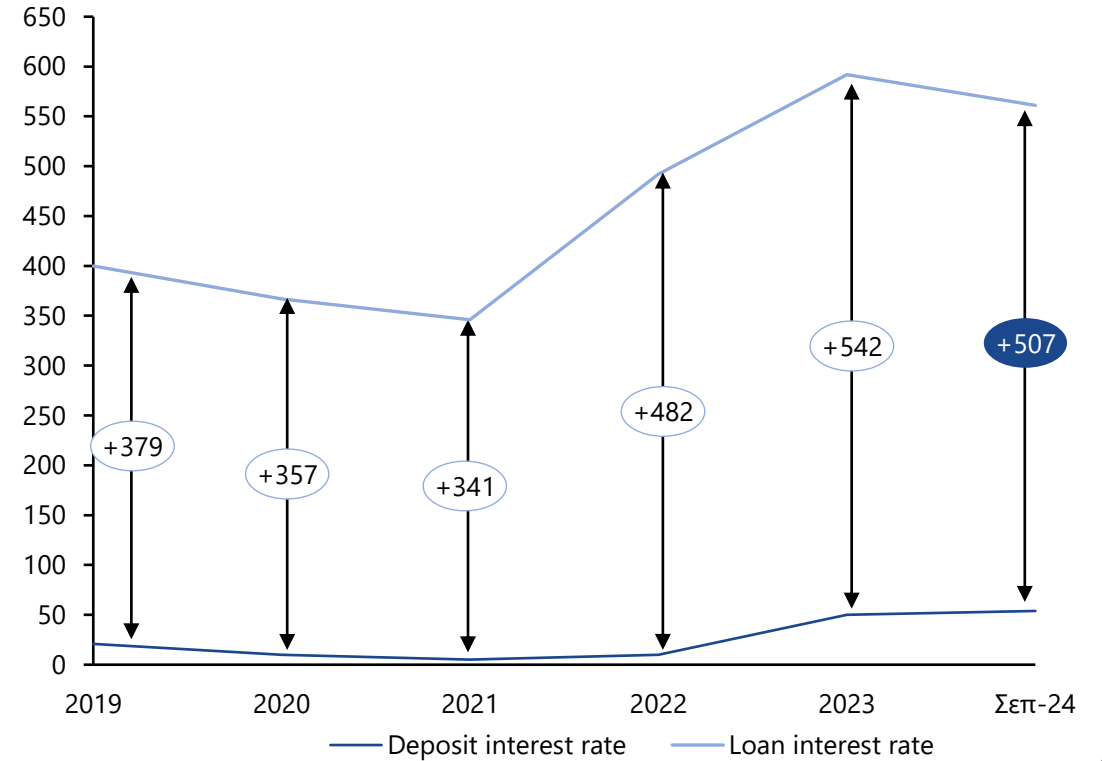
## Deposits evolution in Greece<sup>1</sup>

Sight vs term split (€bn)



## Deposit rates vs loan interest rate evolution in Greece

Spread (bps)



**Excess liquidity in the market, limited challenger presence and concentrated banking system leads to lack of incentive from incumbents to compete in deposit pricing**

Source: ECB Data portal, Bank of Greece

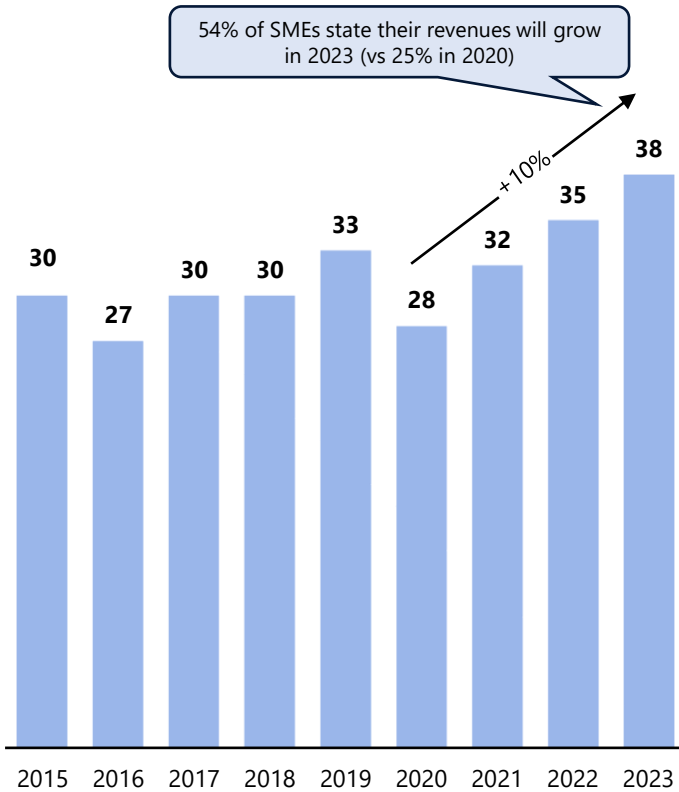
Note:

1. Includes household and corporate deposits

# SME remains an underserved segment

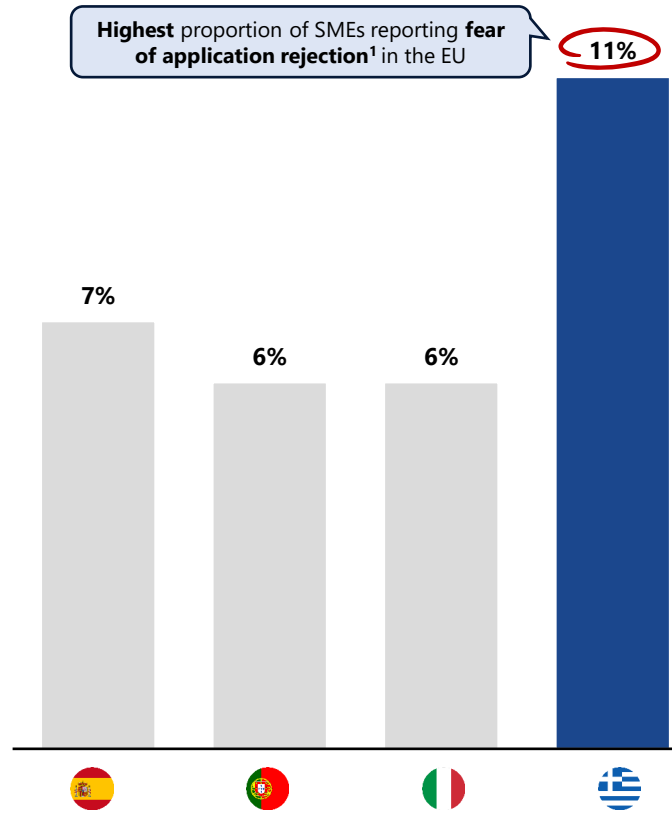
## SMEs are growing...

SME Gross Value Added evolution (€bn)



## ... while SME financing needs still underserved

% of SMEs that think access to finance is their #1 problem (2023)



## Pillar banks' operating model limits in serving SMEs



**Inflexible credit risk policies** due to risk profile perception of SMEs and strong institutional memory from the crisis resisting innovation in credit assessment



**Limited tailoring of financial products** and services does not meet needs of SMEs, hindering their growth and competitiveness



**Low pricing sophistication** due to limited view of true credit risk and subsequent capital impact



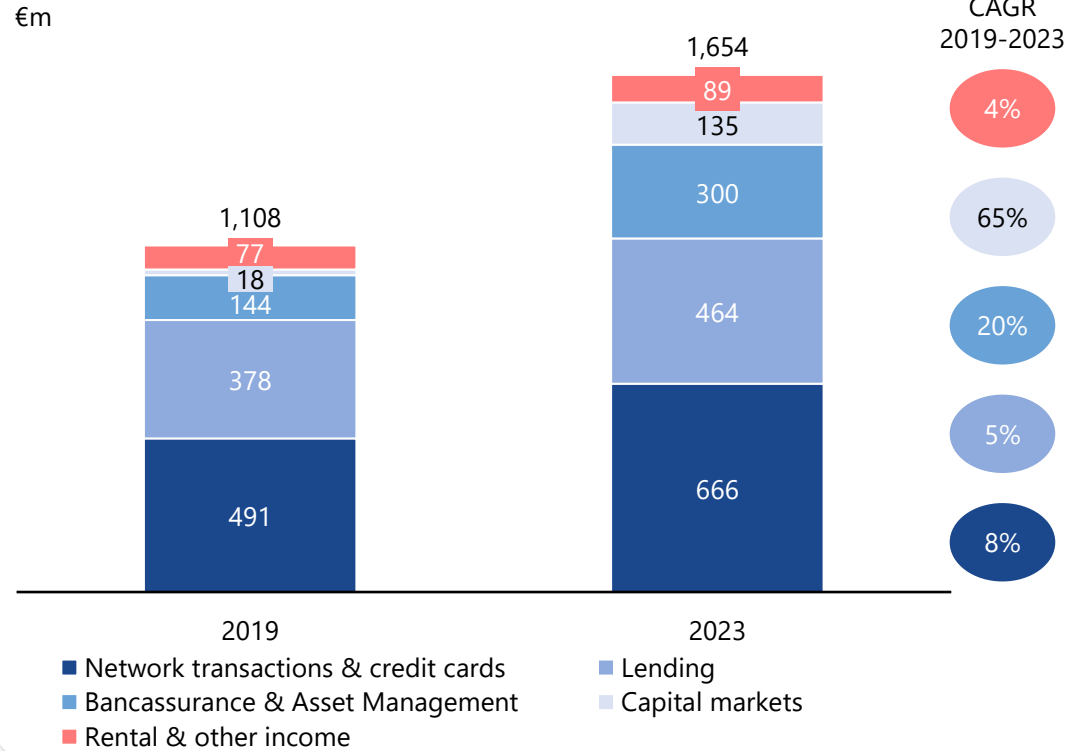
**Heavy regulatory scrutiny** steers organisations to safer credit profiles (large corporates)

Source: Bank of Greece, European Commission, EU SME SAFE Survey



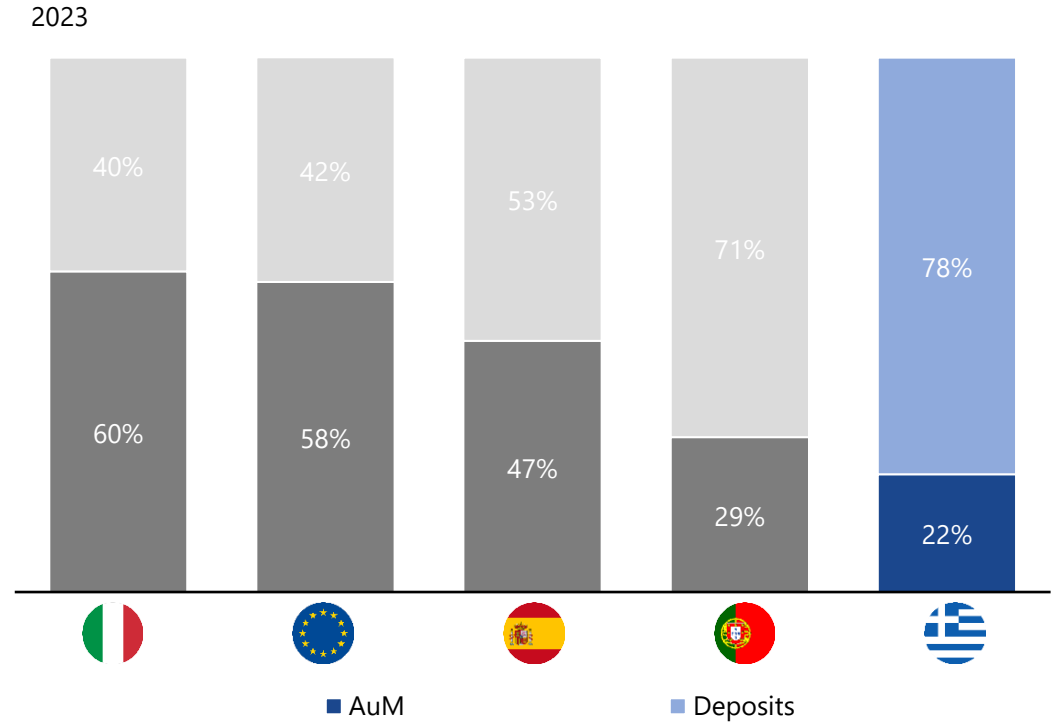
# Bancassurance & Wealth Management represent significant untapped potential

## Fee income evolution



**Greek banks lending fees are growing supported mainly by pick up in transactions, loan growth and execution of strategy in bancassurance and asset management**

## Split of AuM vs. household deposits



**There is medium-term potential to continue increasing AUMs given the share of savings in investment is low in Greece vs the EU average**

Source: Hellenic Fund and Asset Management Association, EFAMA – European Fund and Asset Management Association, Insurance Europe, AXCO, EAEE

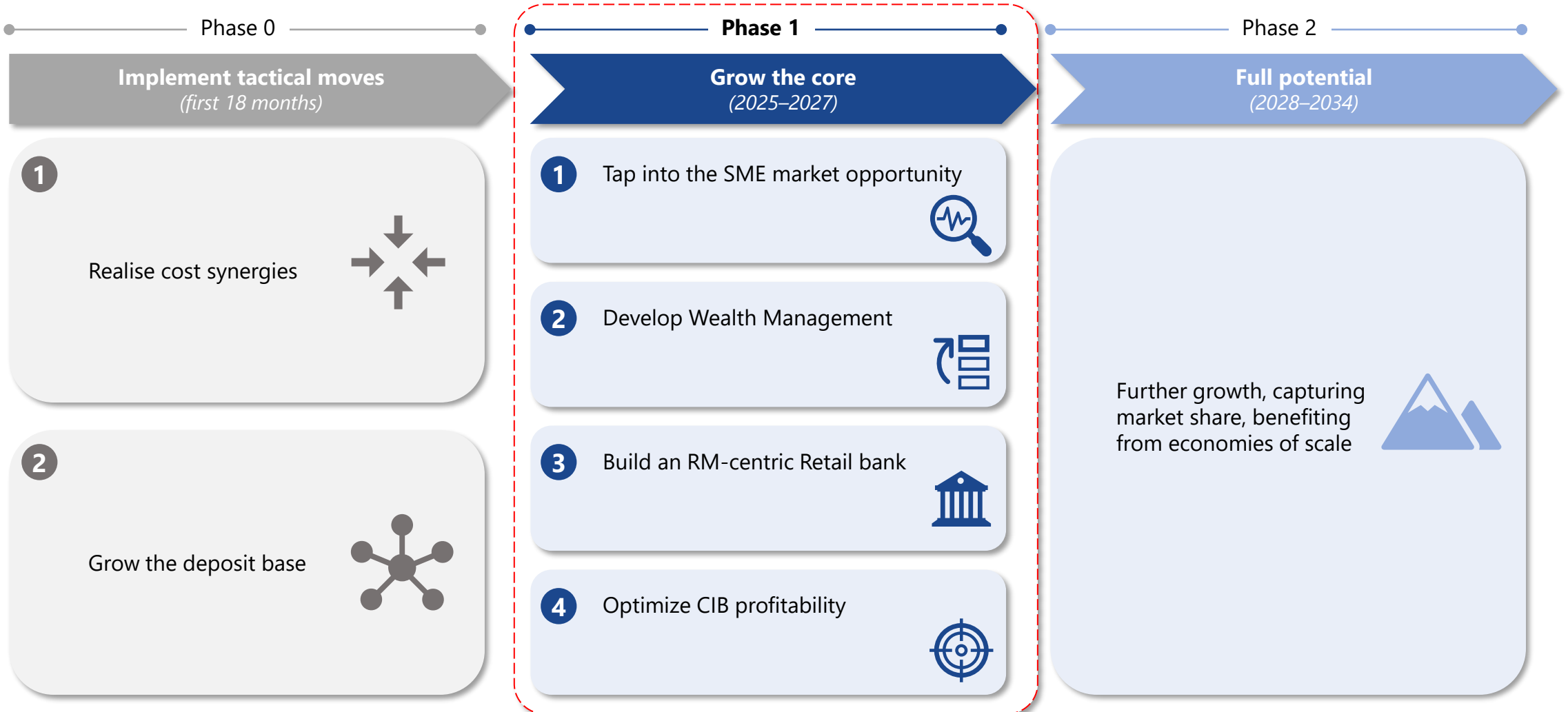
# 3

## Our strategy



# Our strategic plan

Focus on profitable growth through transversal enablers and a few tactical moves



# Grow the core: ① SME




Focus areas for a tailored positioning of Attica Bank across each business segment to maximise value

## Business priorities

1

Tap into the SME market opportunity with one stop shop proposition - smaller enterprises are the priority

## Initiatives

- Enhance **credit product offering** for business (e.g. leasing & factoring subsidiaries) 
- >
- Support **green transition** through RRF lending 
- >
- Expand **value added services** suite for businesses (transaction banking, RRF funds advisory)
- >
- Double down on **client acquisition** through multiple channels and mechanisms
- >
- Introduce **product specialists** alongside RMs
- >
- Streamline and sophisticate **credit process** 
- >
- Establish **customer management tools** (e.g. CRM and RAROC based pricing)
- >



Green loans/ESG-related initiative



Initiative linked to differentiating factor



Cross-segment initiatives

## Grow the core: 2 Wealth Management

Focus areas for a tailored positioning of Attica Bank across each business segment to maximise value

### Business priorities

2

Develop Affluent clients and scale Wealth Management proposition to convert term deposits

### Initiatives

● Introduce high-touch service model through **dedicated Affluent RMs** (all affluent clients with assigned RM)

● ----->

● Enhance Wealth Management proposition for Affluent clients, leveraging existing product capabilities 

● ----->

○ Enhance **remote channel support** with virtual branches

● ----->

● Renovate branch layouts (based on client concentration) tailored to premium clients

● ----->



Green loans/ESG-related initiative



Initiative linked to differentiating factor



Cross-segment initiatives

## Grow the core: 3 Retail



Focus areas for a tailored positioning of Attica Bank across each business segment to maximise value

### Business priorities

3

Build an easy everyday RM centric bank for Retail customers

### Initiatives

- Introduce sophisticated **deposit pricing** to contain funding cost
- Enhance credit offer for mass **mortgages market** 
- Expand non-credit offer to **Bancassurance & commission products**
- Introduce product bundles specific to selected categories of **professionals** 
- Develop simple and effective **digital proposition** (term and sight deposits, payments, consumer loan, mortgage)
- Introduce **high-touch service** model for small business clients



Green loans/ESG-related initiative



Initiative linked to differentiating factor



Cross-segment initiatives

## Grow the core: 4 CIB


Focus areas for a tailored positioning of Attica Bank across each business segment to maximise value

### Business priorities

4

Optimize CIB profitability with laser focus on selected sectors/clients and opportunities (e.g., re-performing loans, shipping)

### Initiatives

- Incorporate plain **vanilla corporate lending capabilities** (i.e. sector specialization, subsidized finance) 
- ----->
- • Introduce specialized capabilities for **non-plain vanilla corporate lending** (e.g. ABF and syndications)
- ----->
- • Establish re-performing **loan partnership**
- ----->
- • Introduce customized **shipping products & services**
- ----->



Green loans/ESG-related initiative





Initiative linked to differentiating factor



Cross-segment initiatives

# Attica Bank will deliver on its ambitious but attainable targets

	2023 PF	2025E	2027E
	Pre-deconsolidation	Synergies, deposit growth 	Immediate ramp up & convergence with systemic banks 
<b>Performing loans (€bn)</b>	2.3	>4.5	>7.0
<b>Deposits (€bn)</b>	5.8	~10.0 <sup>2</sup>	~10.5 <sup>2</sup>
<b>Pre-provision profit<sup>1</sup> (€m)</b>	56	>150	>280
<b>Loan-to-deposit ratio<sup>3</sup></b>	40%	~50%	~70%
<b>NPE ratio</b>	56%	<3%	<3%
<b>FL CET1 ratio</b>	12.3%	~13%	>14%
<b>NIM</b>	2.2%	~2.2%	~2.2%
<b>Cost-to-income ratio</b>	73%	<40%	<40%
<b>RoaTBV (excl. one-offs)</b>	n.m.	>18%	>20%

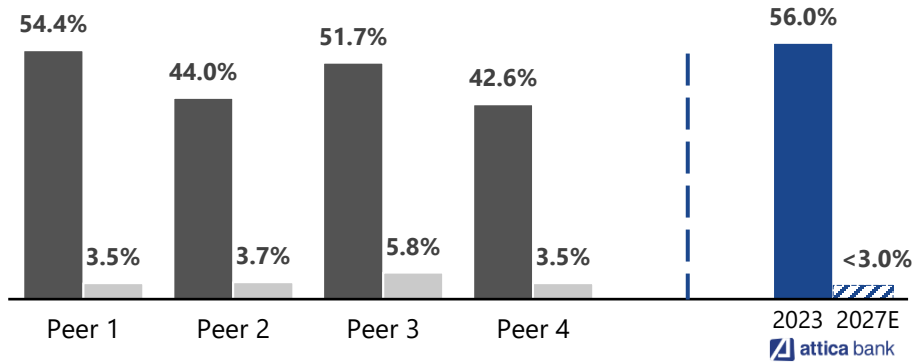
Note:

1. Refers to recurring operations
2. Including c. €3.0bn of government deposits
3. Calculated as performing loans over total deposits

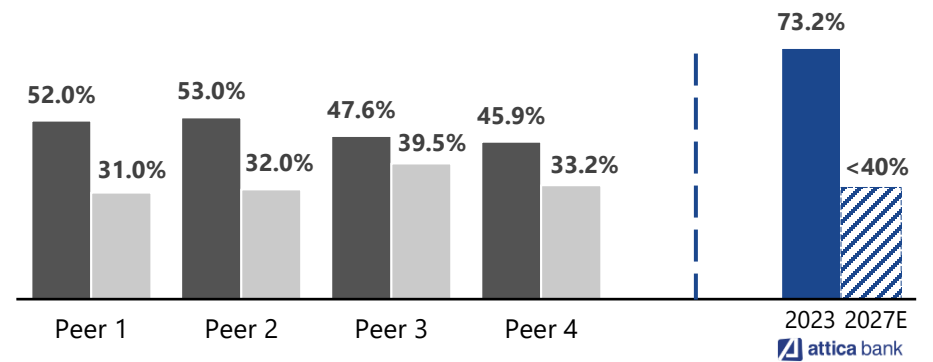


# Well positioned vis-à-vis the incumbents

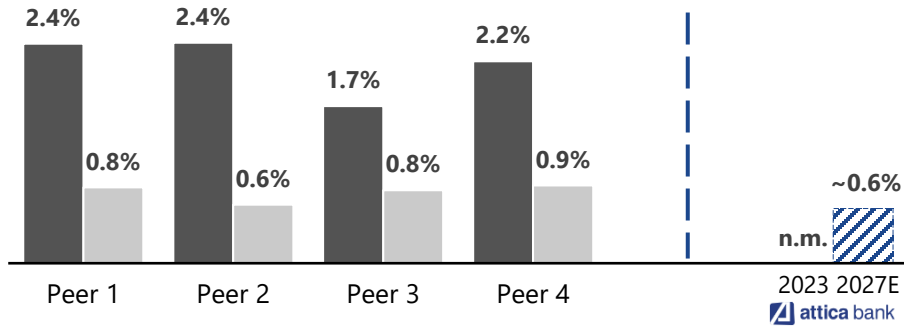
## NPE ratio



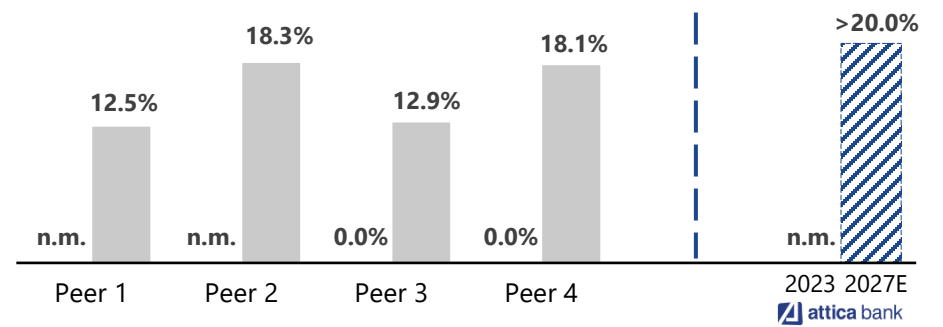
## Cost-to-income ratio



## Cost of risk



## RoaTBV



■ 2017 ■ 2023

Source: Company information, SNL financial

# 4

## Deep dive

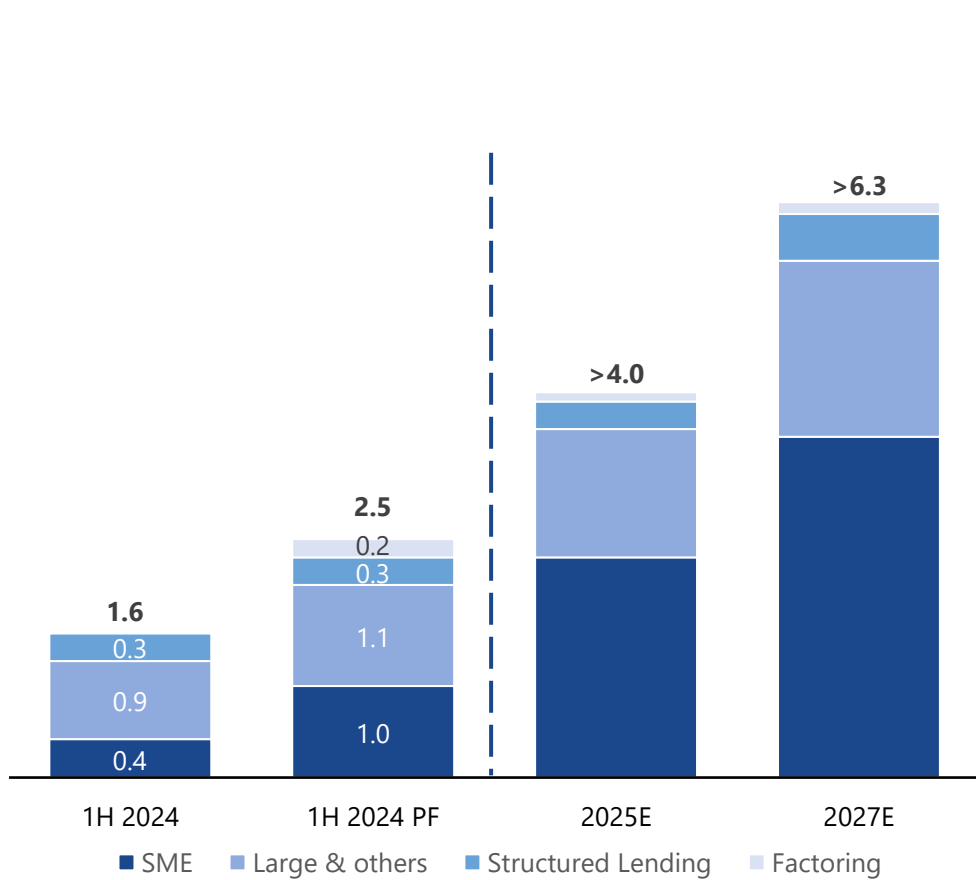


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- K** Shareholding structure

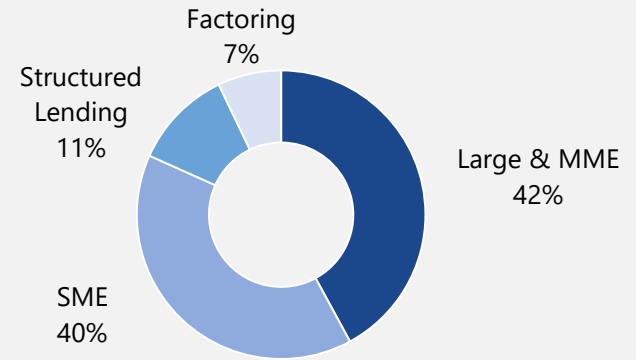
# A Wholesale banking

Performing loans evolution (€bn)



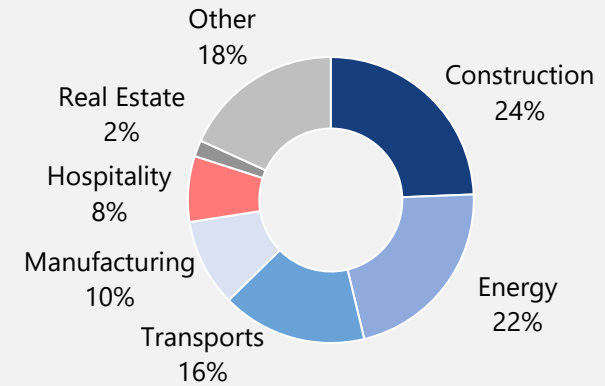
Wholesale loans breakdown by type

1H 2024 PF



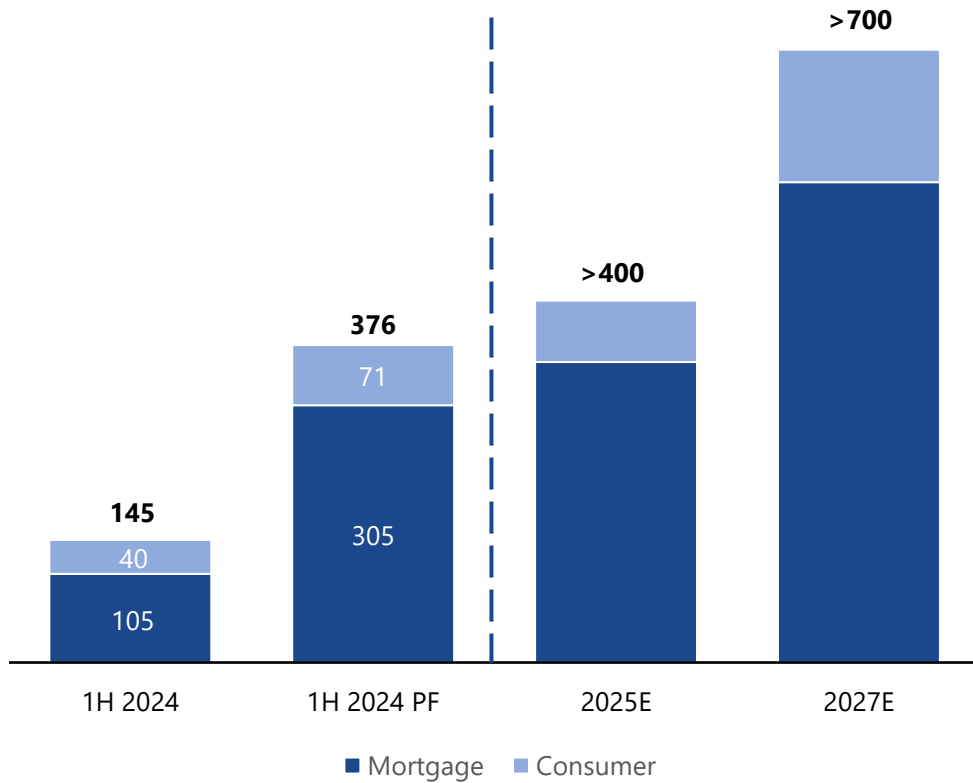
Wholesale loans breakdown by sector

1H 2024 PF



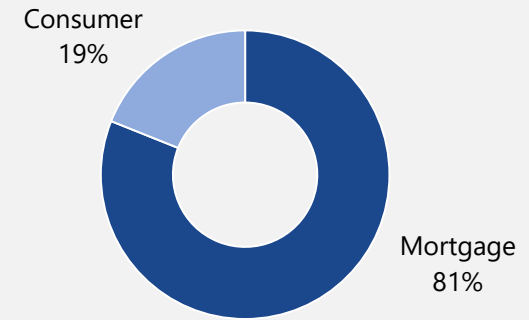
## B Retail banking

Performing loans evolution (€m)

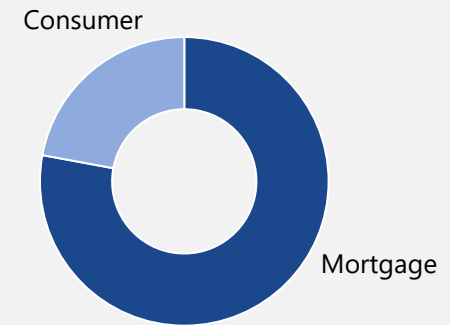


Retail loans breakdown

1H 2024 PF

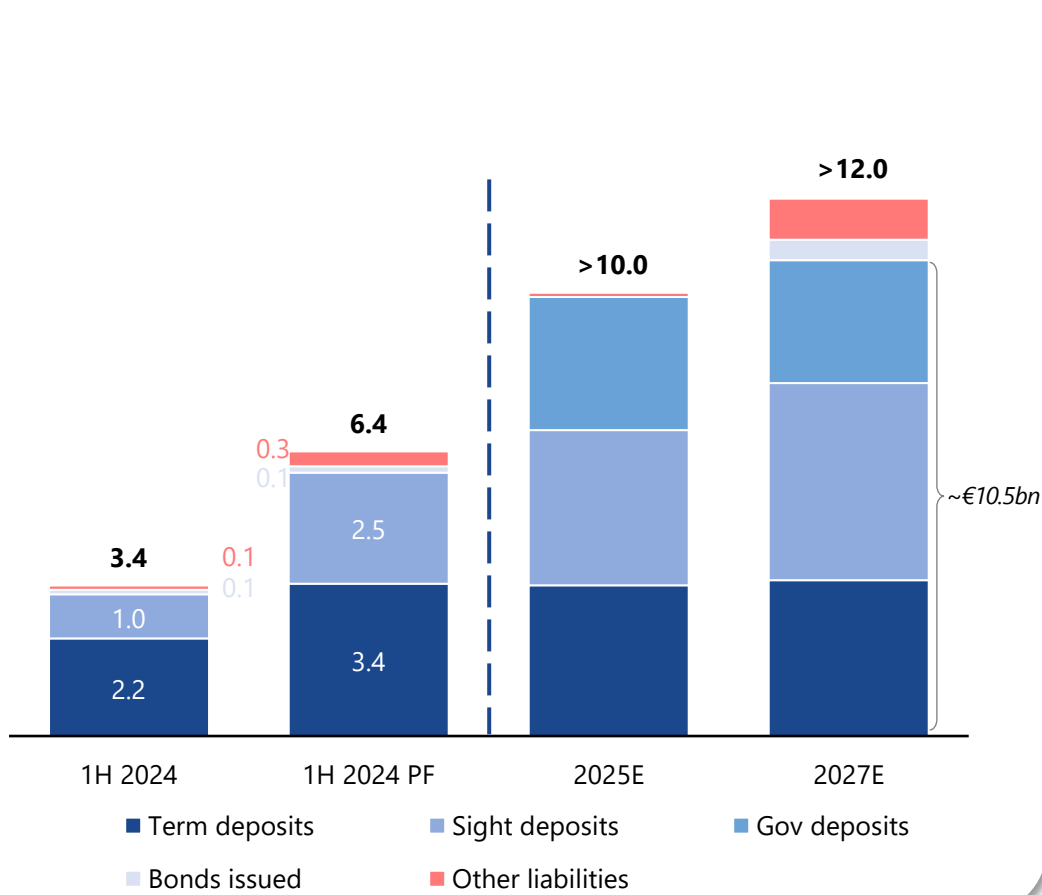


2027E



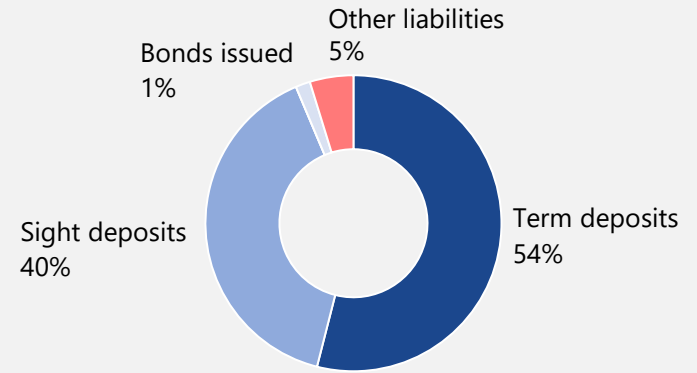
# C Sources of funding

## Total funding structure (€bn)

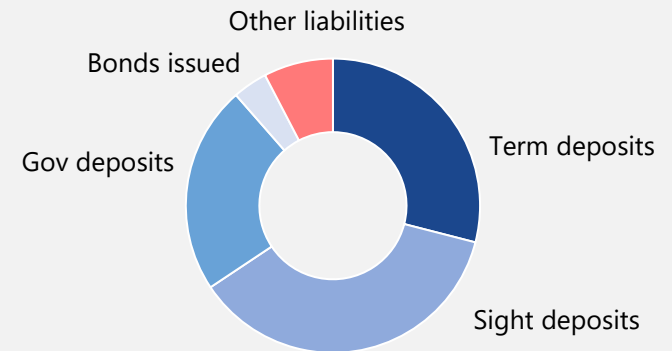


## Funding breakdown

1H 2024 PF



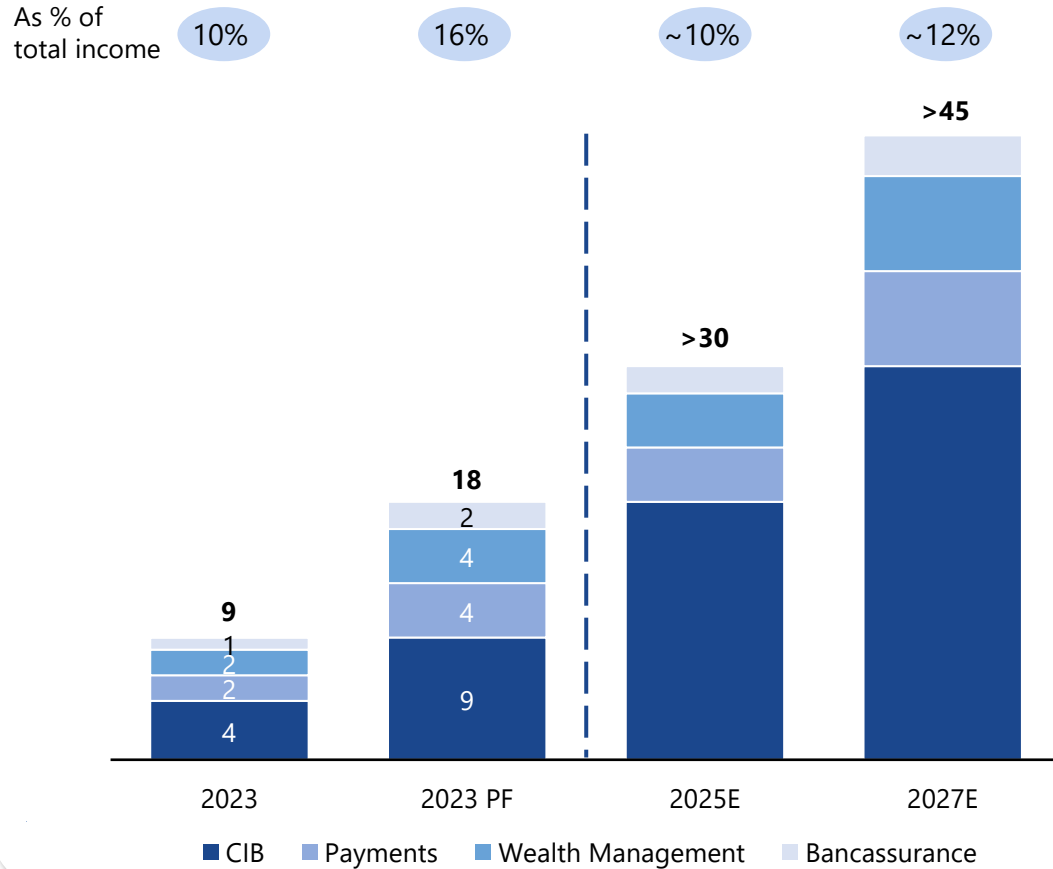
2027E



Note:  
1. Excludes government deposits

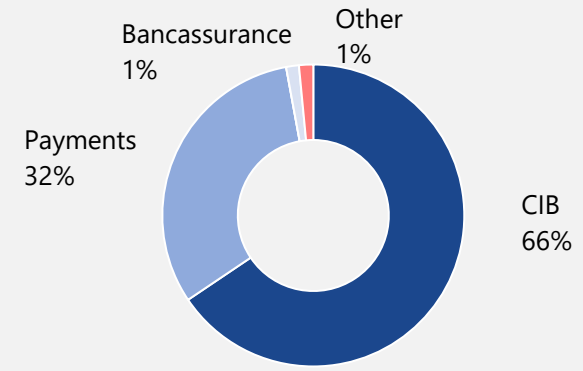
# D Net fee income

## NFI evolution (€m)

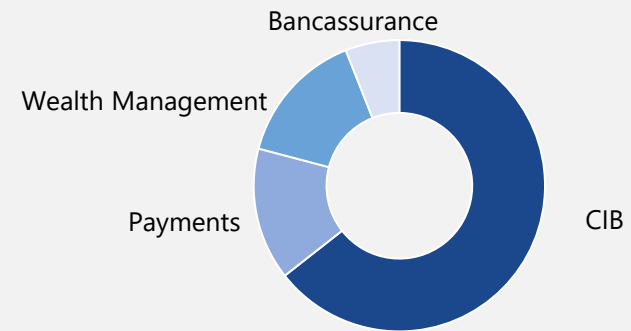


## NFI per category

1H 2024 PF

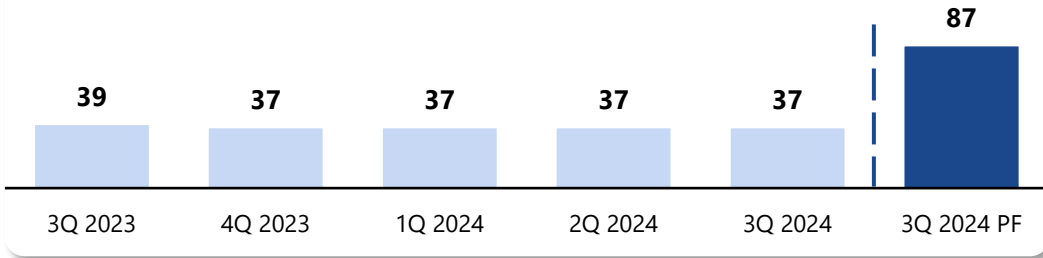


2027E

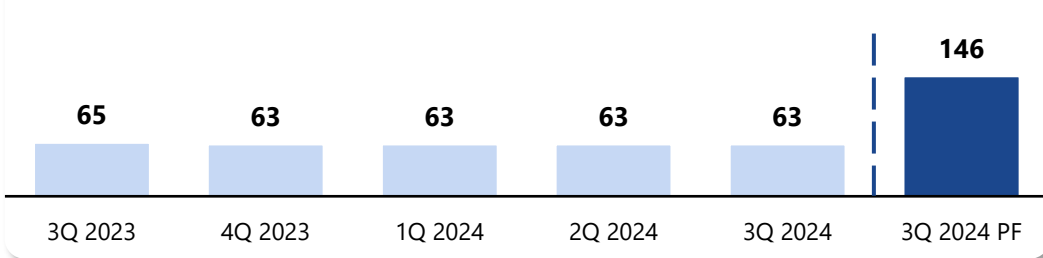


# E Operations

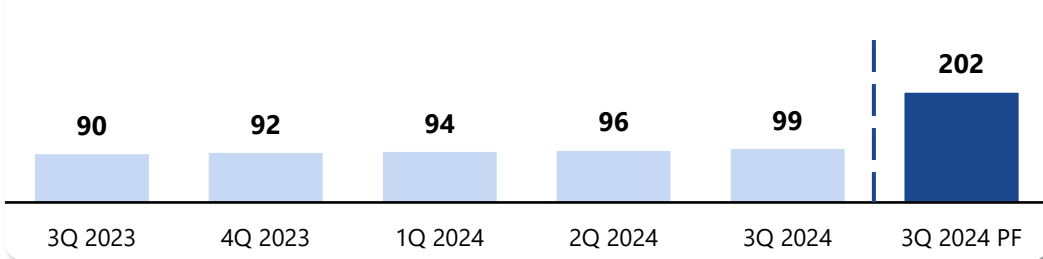
## Branches (#)



## ATMs (#)

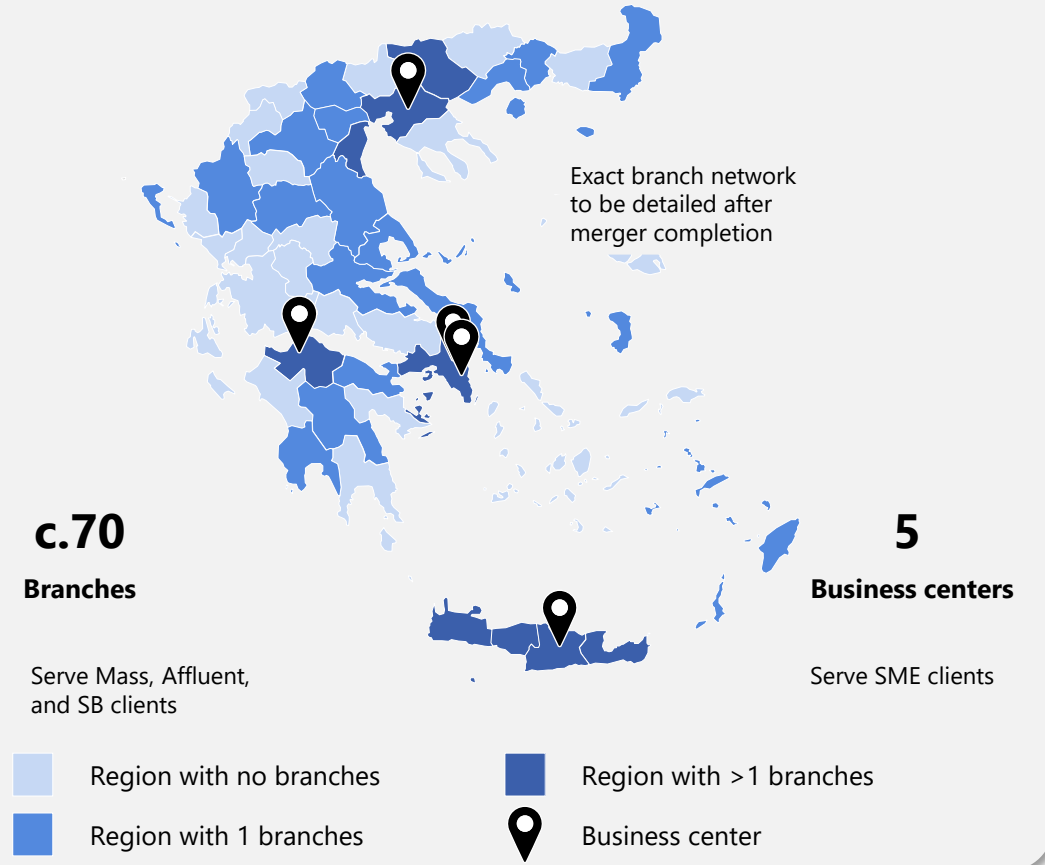


## Digital registered clients (#k)



■ Attica Bank standalone ■ Attica Bank pro-forma

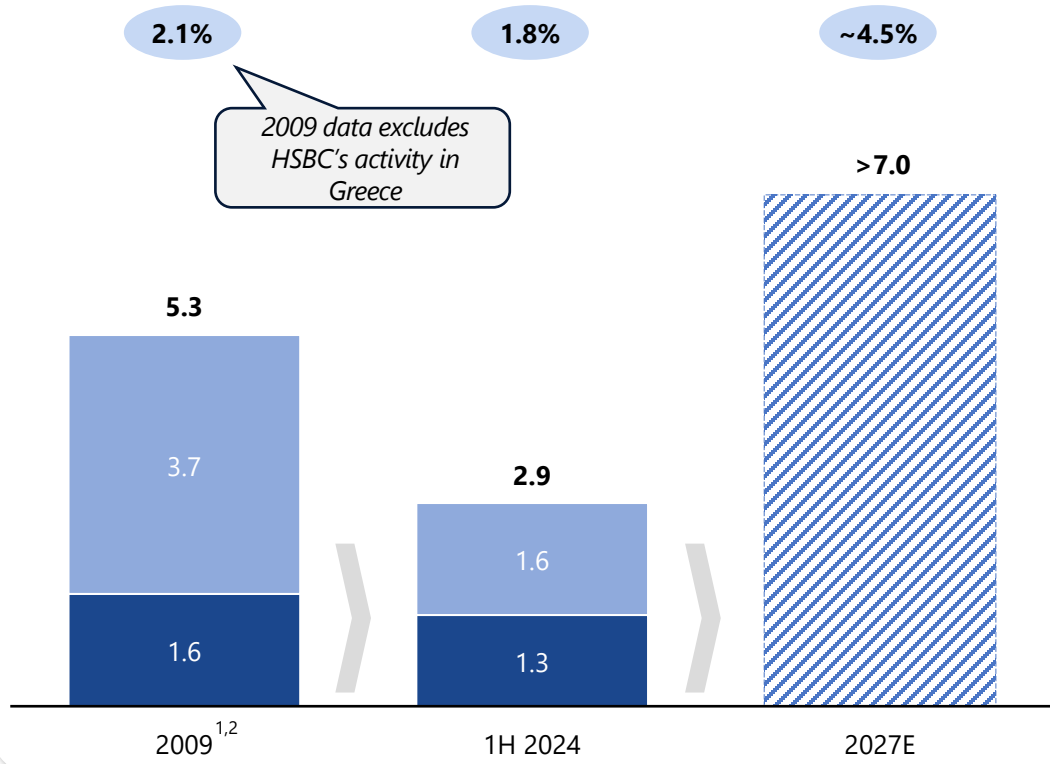
## New Bank branch & Business center network footprint 2025E



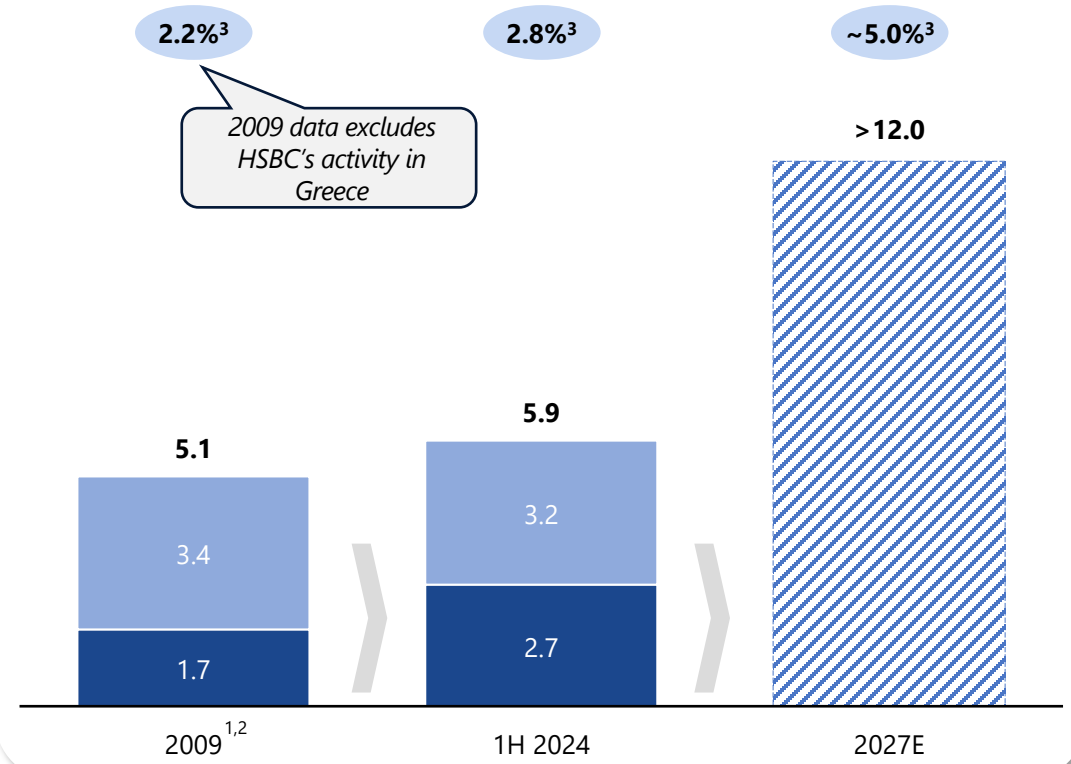


# F Market share evolution

**Evolution of performing loans**  
Performing loan book (€bn)



**Evolution of total funding**  
Total direct funding (€bn)



Market share (%) ■ Pancreta Bank ■ Attica Bank ▨ Pro forma

Source: Banks' financial statements

Notes:

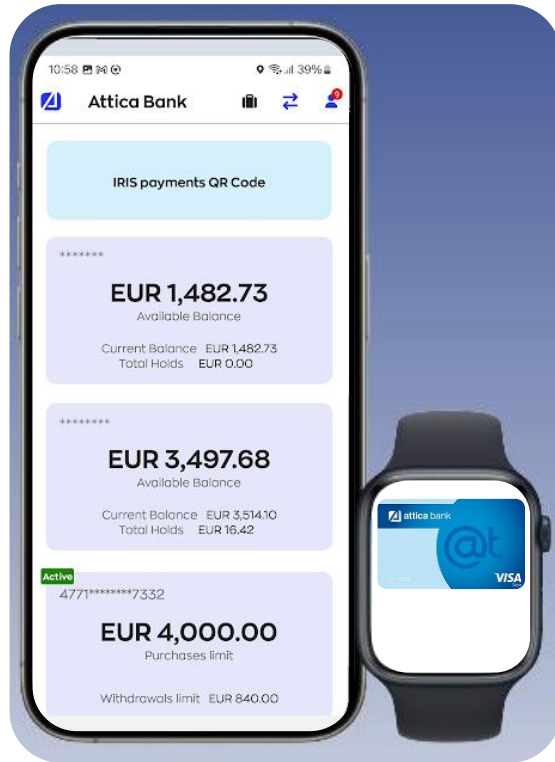
1 BoCM numbers included in PCB

2 Performing book for both banks calculated at 90% of total book in line with Greek market average of 2009

3 Represents total deposits market share

## G IT platform and digital transformation

Attica Bank leapfrogged in terms of digitalization efforts across all fronts during the last two years, bringing its digital channels proposition in par with competition while modernizing its IT landscape



**>200k**  
Registered users

**~60%**  
MAU

### Investing in Digital Capabilities and Mobile

- Revamped **GUI** for web and mobile apps
- **Apple Pay/Google Pay/Garmin Pay** wallet capabilities integrated to mobile app
- Digital onboarding (web) to be introduced within November, **fully leveraging eKYC capabilities**
- **P2P transfers** through own contact list
- Strong support and unique functionalities for **IRIS B2B, aiming at SB segment**
- Mobile app becoming a key facilitating element for branch visits, orchestrating **“phygital”** experiences and **avoid paperwork**
- **Mobile app usage increasing** across segments, **web** mainly used from **corporate** customers

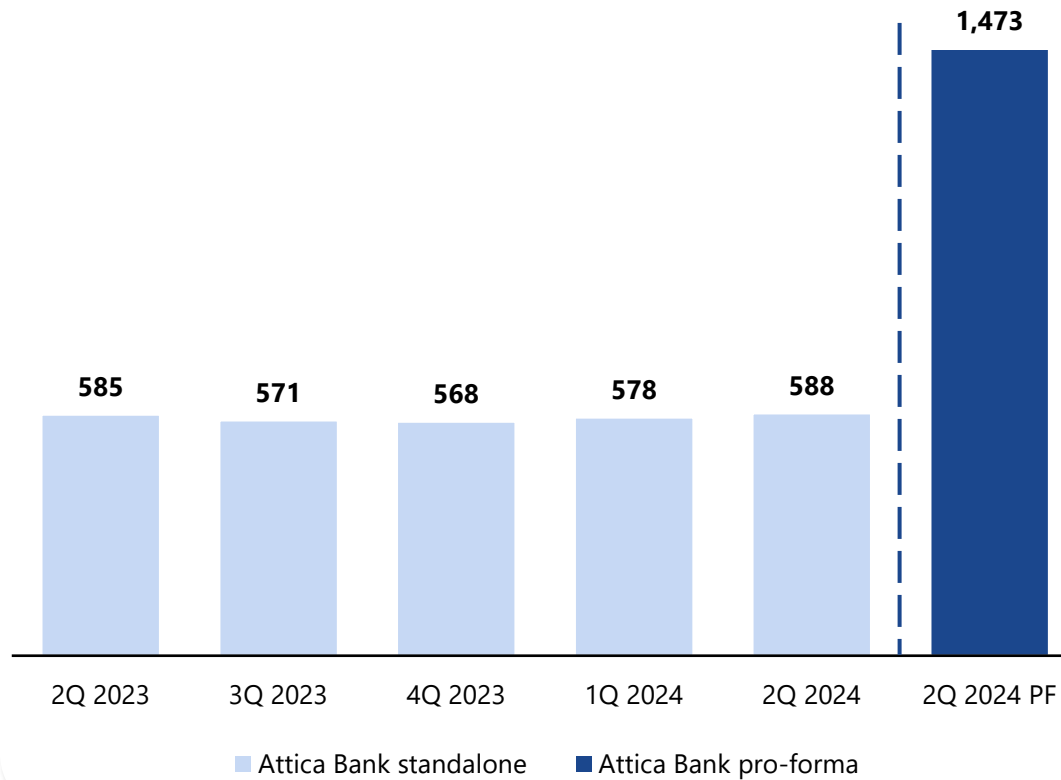
### Modernising our IT Infrastructure

- In the process of **upgrading Attica Bank systems to Temenos**
- New IT architecture in place, creating an advanced **“service bus”** (IBM) to unlock **interoperability and reusability**
- Consolidating various workflow platforms and **investing in new LOS across segments** (internally developed)
- **DW and advanced analytics capabilities** supported by both people and technology investments
- **Upgraded cybersecurity capabilities**
- **Migration to new infrastructure** currently in progress, estimated completion by mid-2025
- Our IT Platforms currently serve **>1,500 employees** with full scalability

## H Human resources

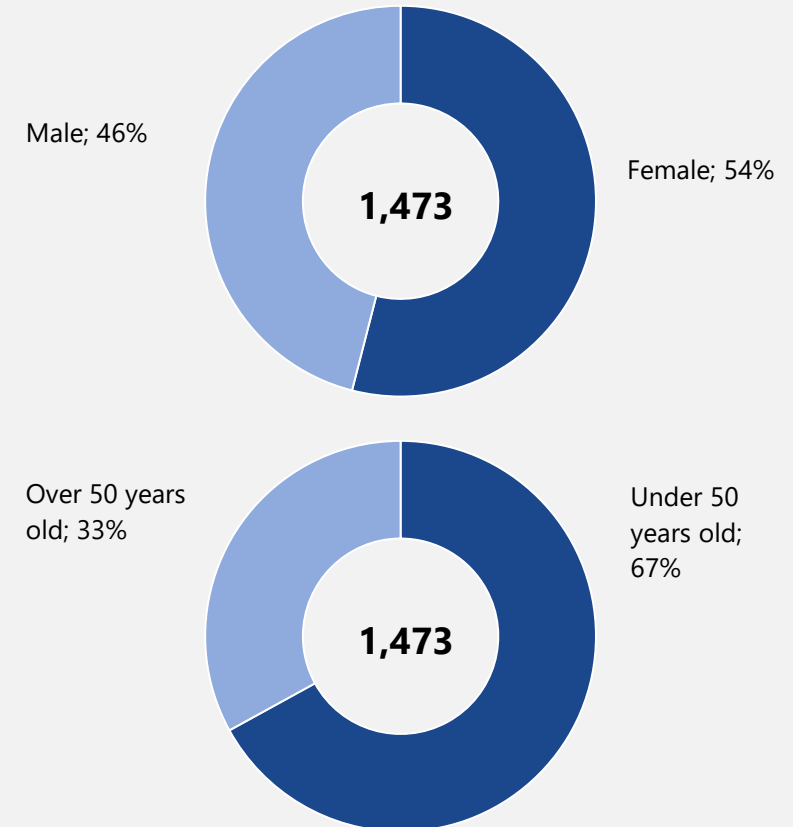
Attica Bank has a modern banking culture and the human resources in place to deliver on its strategy

### Headcount evolution (#)



### Headcount structure

1H 2024



# I Leadership team



2+/20+

**Eleni Vrettou**

*Chief Executive Officer,  
Board member*

HSBC // Piraeus EUROBANK



2+/30+

**Valerie Skoubas**

*Chief Financial Officer,  
Board member*

HSBC citi



2+/17+

**Evangelos Kanelis**

*Chief Strategy Officer*

// Piraeus EY NATIONAL BANK OF GREECE



2+/20+

**George Kouroumalos**

*Chief Risk Officer*

// Piraeus



2+/20+

**Konstantinos Manolopoulos**

*Director of Financial Planning &  
Investor relations*

Optima bank MARFIN POPULAR BANK  
INVESTMENT BANK OF GREECE

# of years in Attica Bank / # years of total experience

Previous experience

# J Commitment to sustainability

ESG is an integral part of the Attica Bank's development strategy

## Environmental



### Finance transition to a sustainable economy

- ESG and relevant exclusion criteria included in credit policy
- Preparing the integration of ESG scoring in credit assessment criteria (Teiresias ESGr)
- Supporting RES & Energy Efficiency financing & investing
- Establishing the Bank's Sustainable Finance Framework:
  - New product development to enhance sustainable financing
- Action Plan developed to address SSM Expectations 1-4 on (CE) Risks submitted to BoG
  - Preparing the submission for Expectations 5-13
- GAR 2023 calculation for Bank's portfolio (Fin Results 2023)
- Preparation of CSRD disclosure for fiscal year 2024
- Attica Bank ESG data disclosure in ATHEX ESG portal (Fiscal Year 2023)

### Reduction in own emissions

- Working on reducing the Bank's environmental footprint - Volunteer targets are set yearly according to Climate Law
- Climate Law regulatory reporting submitted for fiscal year 2023
- Preparation for ISO 14046 verification for Attica Bank fiscal year 2023
- Planning training awareness programs on energy saving

## Social



### Promote Financial Literacy

- Planning initiatives on promoting financial literacy

### Promote ESG Literacy

- Planning training programs for Management Bodies (BoD, ExCo) and personnel on ESG awareness

### Promote Diversity

- First Greek Bank that signed the Diversity Charter
- Female employees over 50%

### Help small companies thrive

- AgroAnelixa – Farmers of the Future Sponsorship
- New Start up companies offering
- Help small companies, trade program
- Lead small companies to becoming more extrovert with networking through the Bank's internet

### Promote Employees well being

- Employees awareness on Health & safety issues
- Children excellence money prizes
- Blood bank

### Other initiatives indicatively

- Partnership with "Women on Top" for supporting research in Crete on women's educational needs in productive age
- Supporting "Alli Opsi", training people with special needs
- Supporting Women Empowerment Principles by UN initiative

## Governance



### Experienced and well-balanced Board

- Board's strong independence. Well-balanced composition with 3 executive and 4 independent members
- Extensive professional competence of BoD Members
- The Board has an elevated gender diversity with 37% (5/13) female members

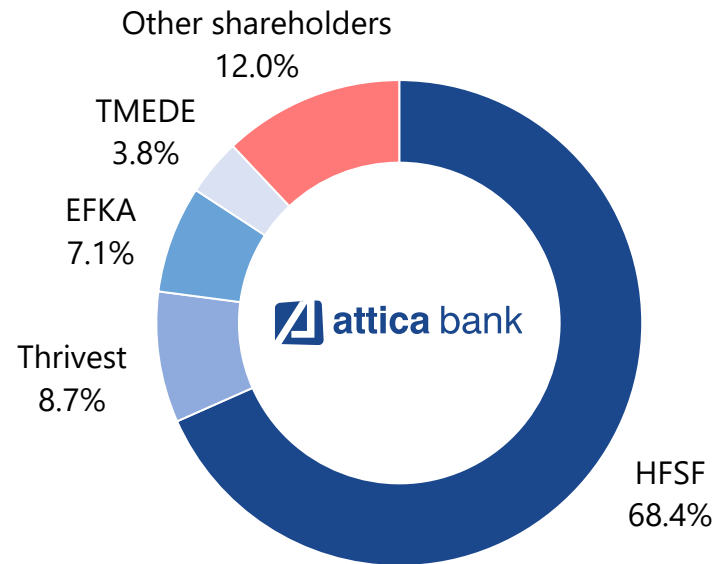
### Finance transition to a sustainable economy

- Enhancement of Management Bodies with ESG responsibilities
- ESG criteria included in Performance Management & Remuneration Policy
- Establishment of ESG Steerco, planned to be enhanced to the Bank's ESG Committee
- Establishment of Violence & Harassment Committee
- Setting of ESG responsibilities in all 3 lines of defense
- Establishing and continuously improving Bank's Climate Risk Management Framework, including materiality risk assessment
- Developing Bank's Sustainability Policy

## K Shareholding structure

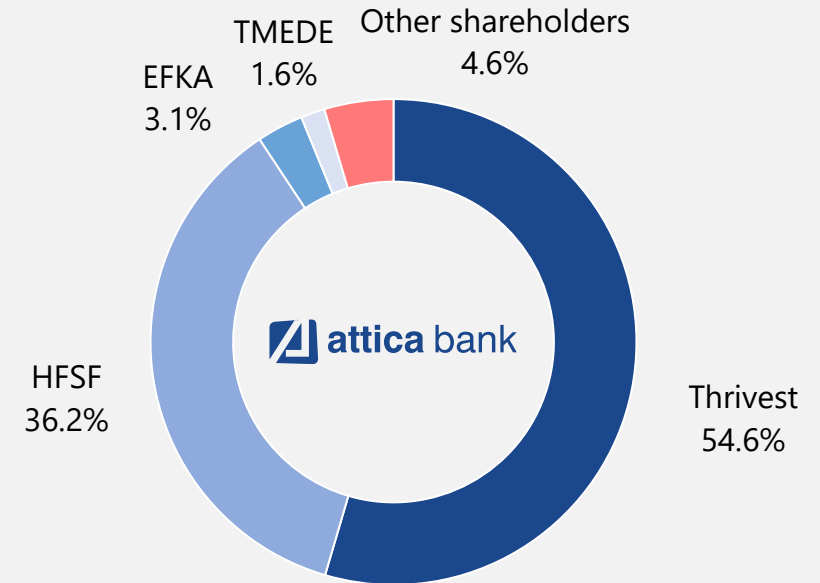
### Current

After the merger, and adjusted for the 2024 Reverse Split and Share Capital Reduction



### Target

Post completion of the SCI and exercise of warrants



# 5

## Key financials

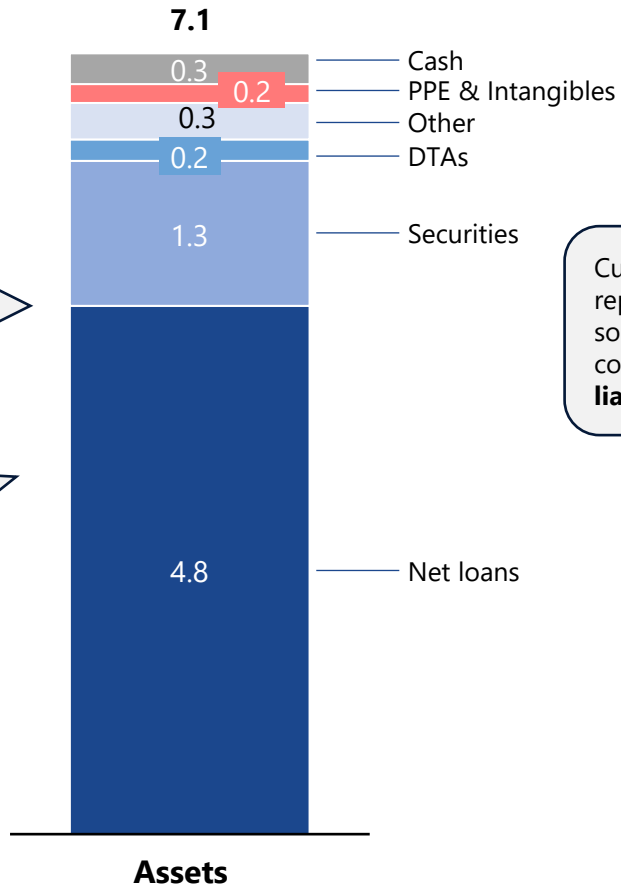


# Balance sheet – Plain vanilla composition

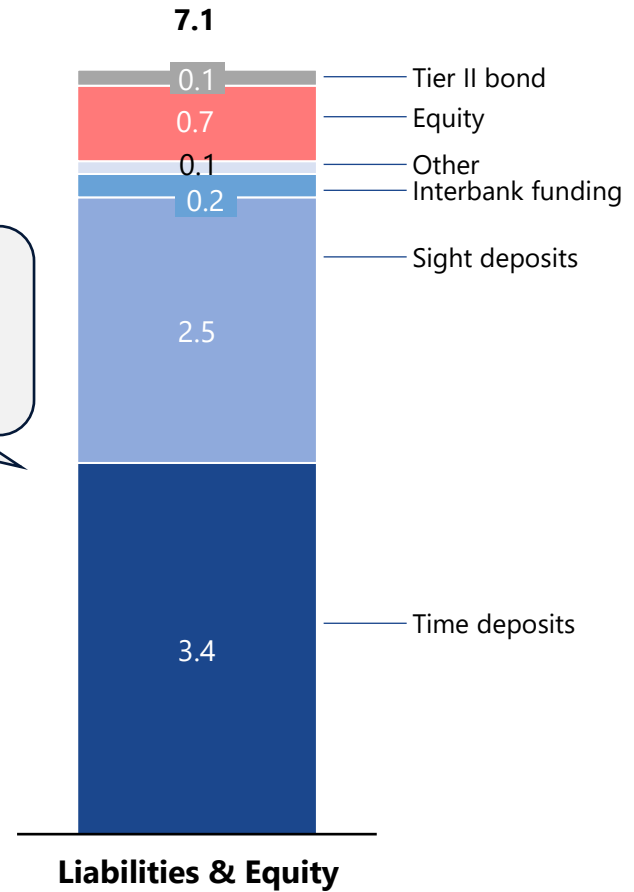
## Pro-forma 1H 2024 (€bn)

Utilising the HAPS III legislation, c.€3.2bn of the merged entity's NPEs will be disposed

Retail book: 17%  
Wholesale & other: 83%



Customer deposits represent our main source of funding, constituting 83% of total liabilities and equity

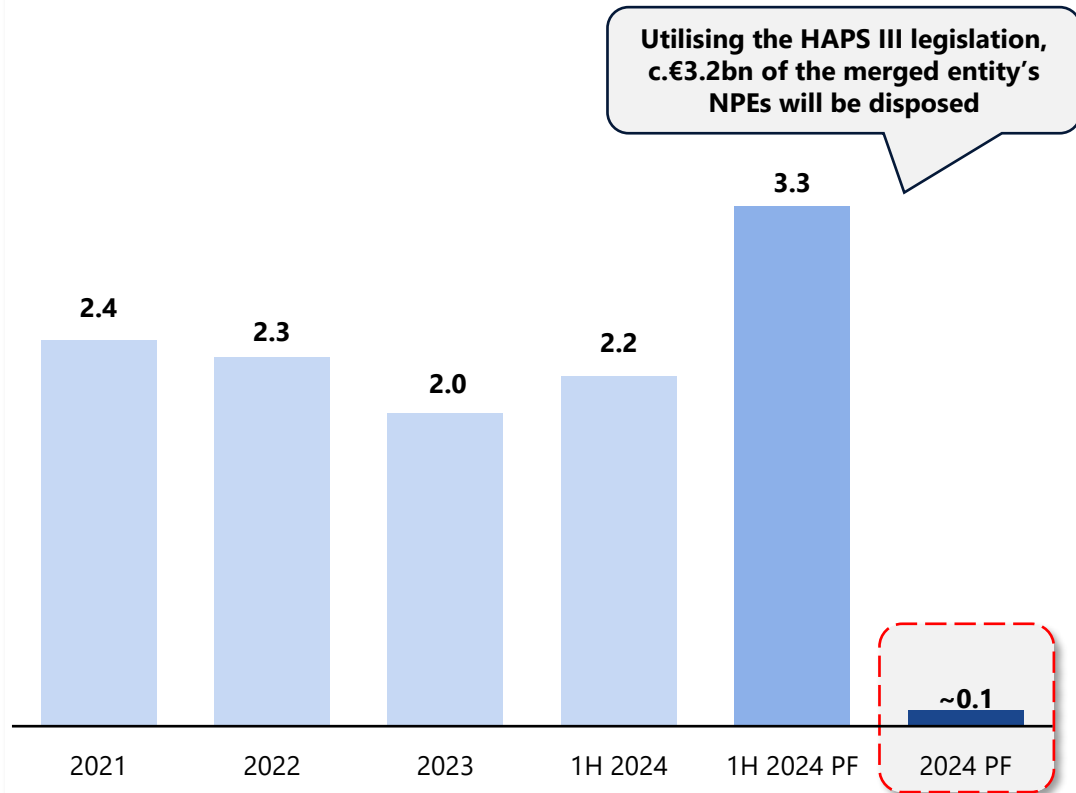




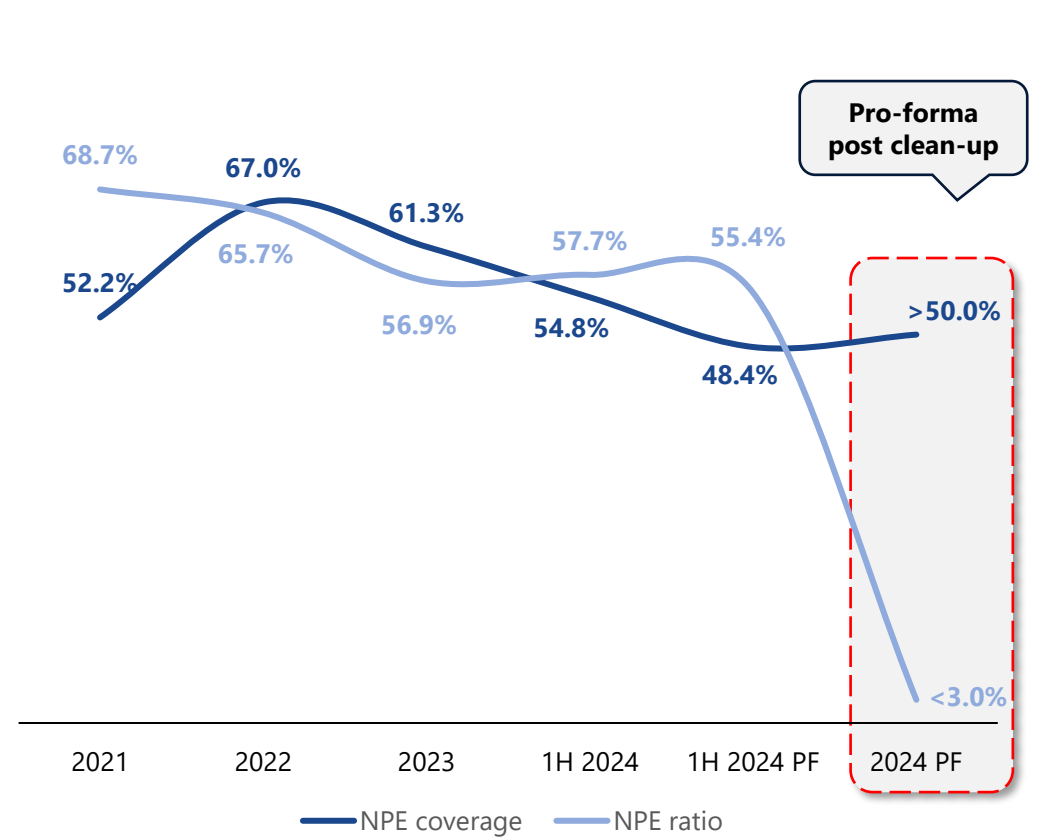
# Balance sheet – NPE clean-up actions in full motion

Utilising HAPS legislation, the new Attica Bank will land at a NPE ratio of <3%, assisting the NPE ratio of the Greek banking system to immediately converge to the European average

**NPE clean-up (€bn)**

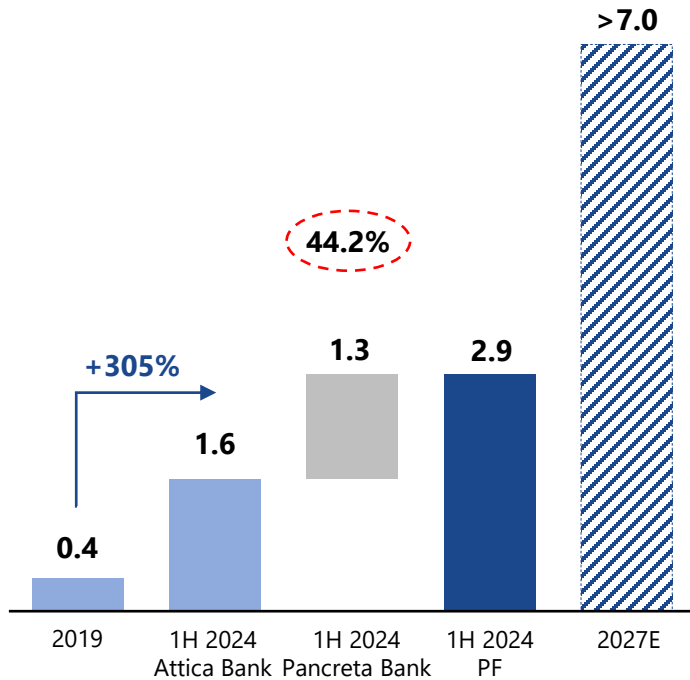


**NPE ratio and coverage**

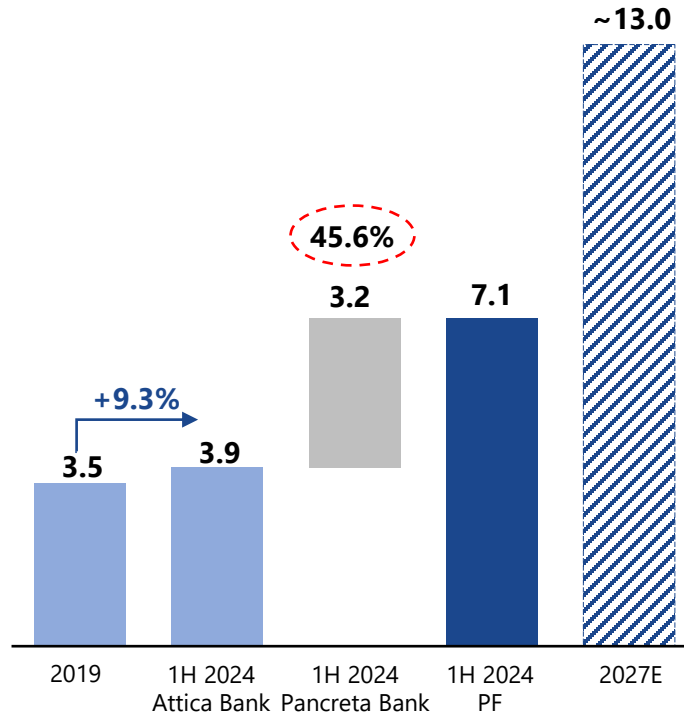


# Significantly larger scale

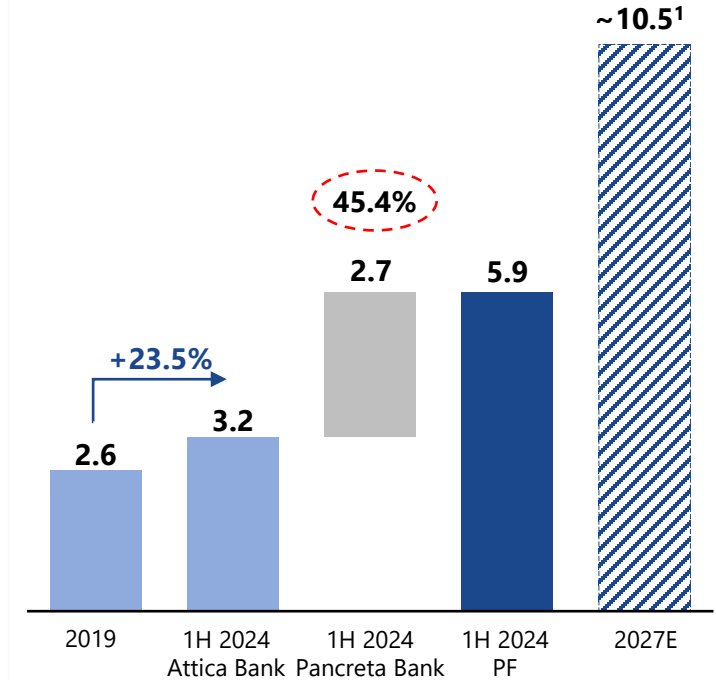
Performing loans (€bn)




Total assets (€bn)



Deposits (€bn)



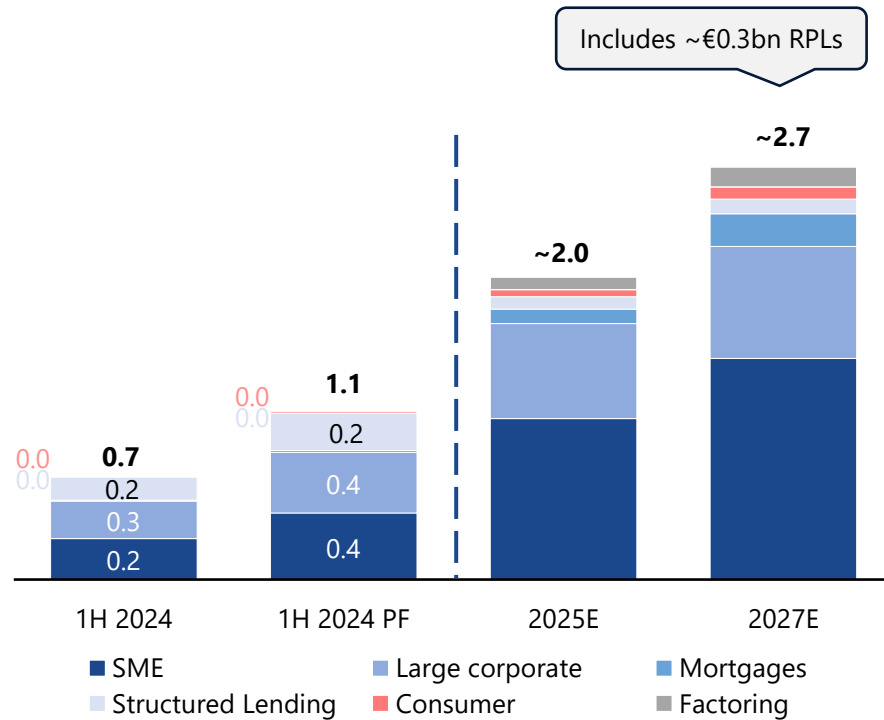
 Represents contribution of Pancreta Bank to Attica Bank pro-forma

Notes:

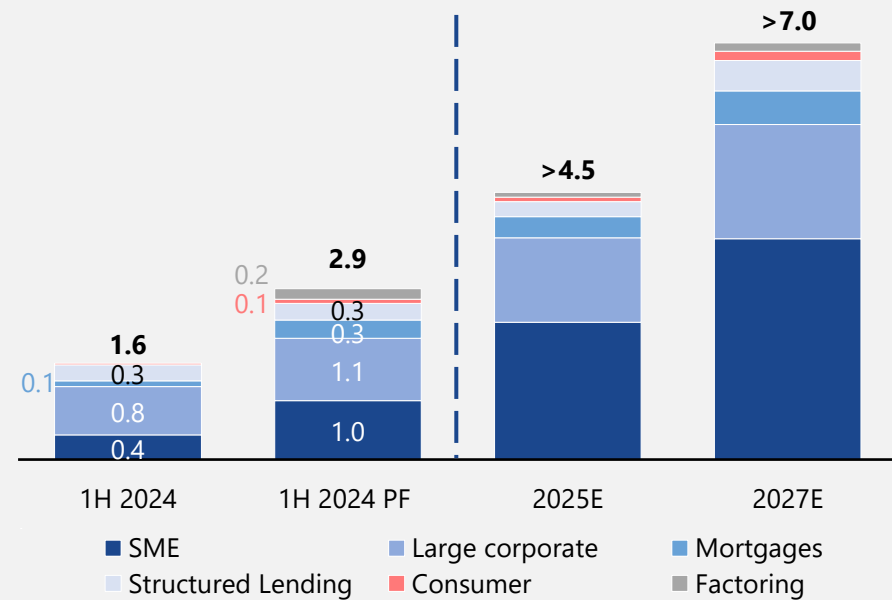
1. Including c. €3.0bn of government deposits

# New originations and performing loans

## New originations<sup>1,2</sup> by segment (€bn)



## Performing loans by segment (€bn)



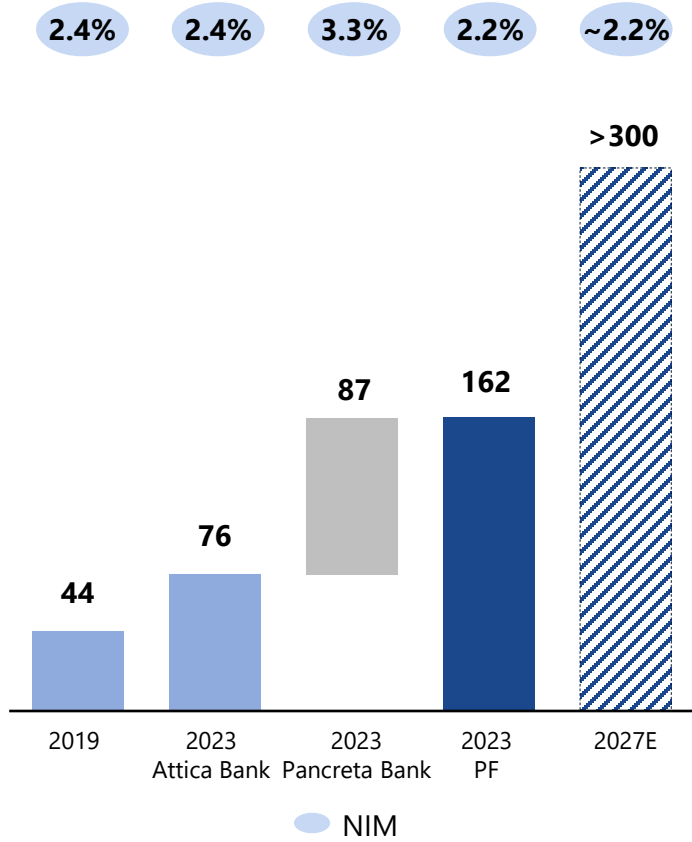
**Attica Bank to reach a 5% market share in consumer, mortgage and SB loan origination by 2027**

Notes:

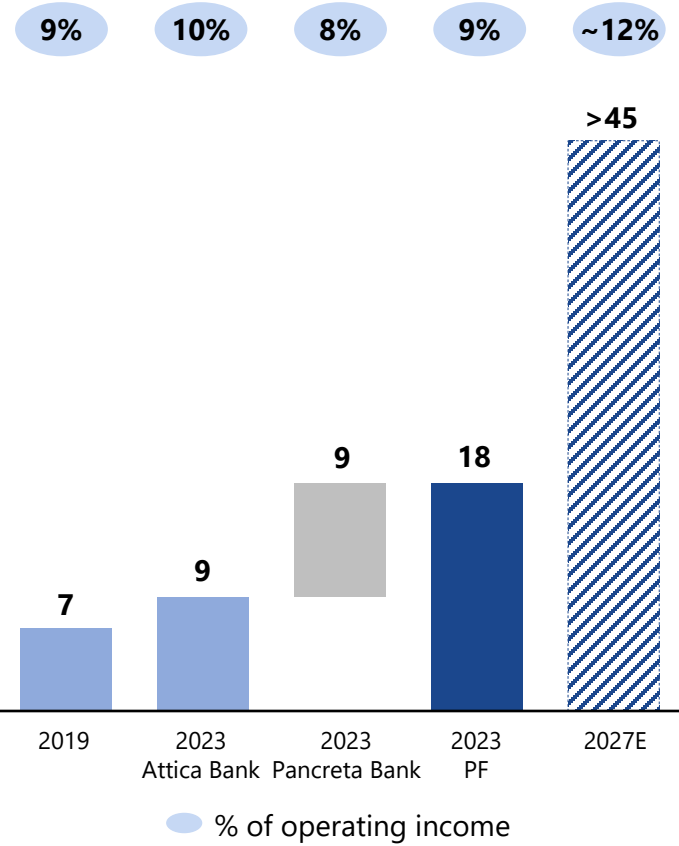
1. Loan originations include fixed term loans and credit lines w/ defined maturity, w/o defined maturity, expansion of existing credit line
2. Includes re-performing loans (discounted at 90% of GBV)

# Solid growth across all key metrics (1/2)

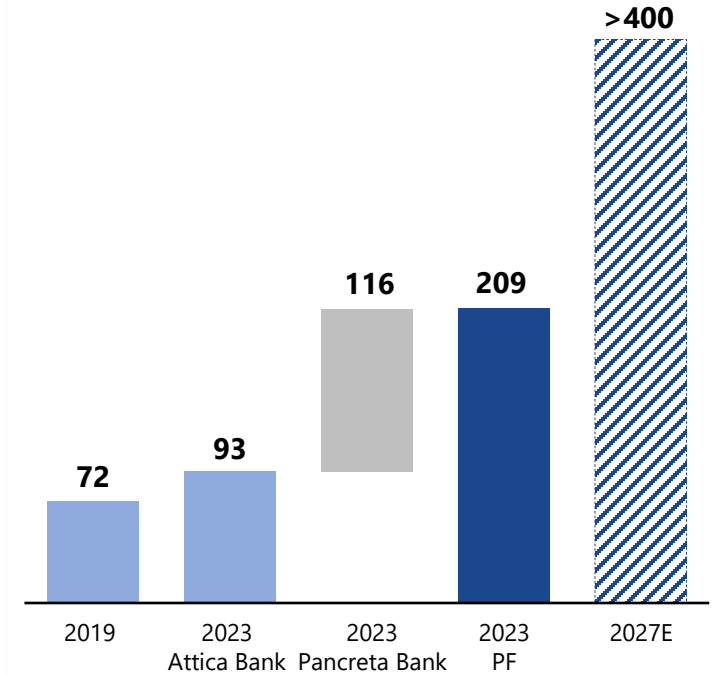
## Net interest income (NII)



## Net fee & commission income

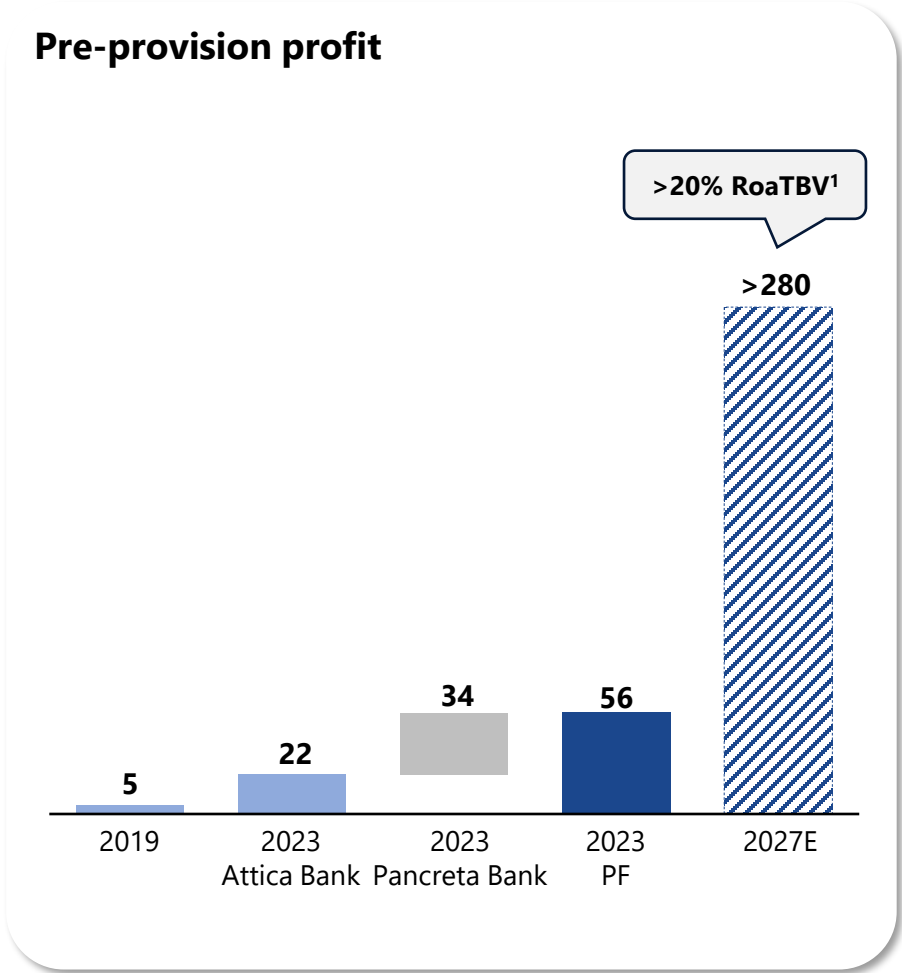
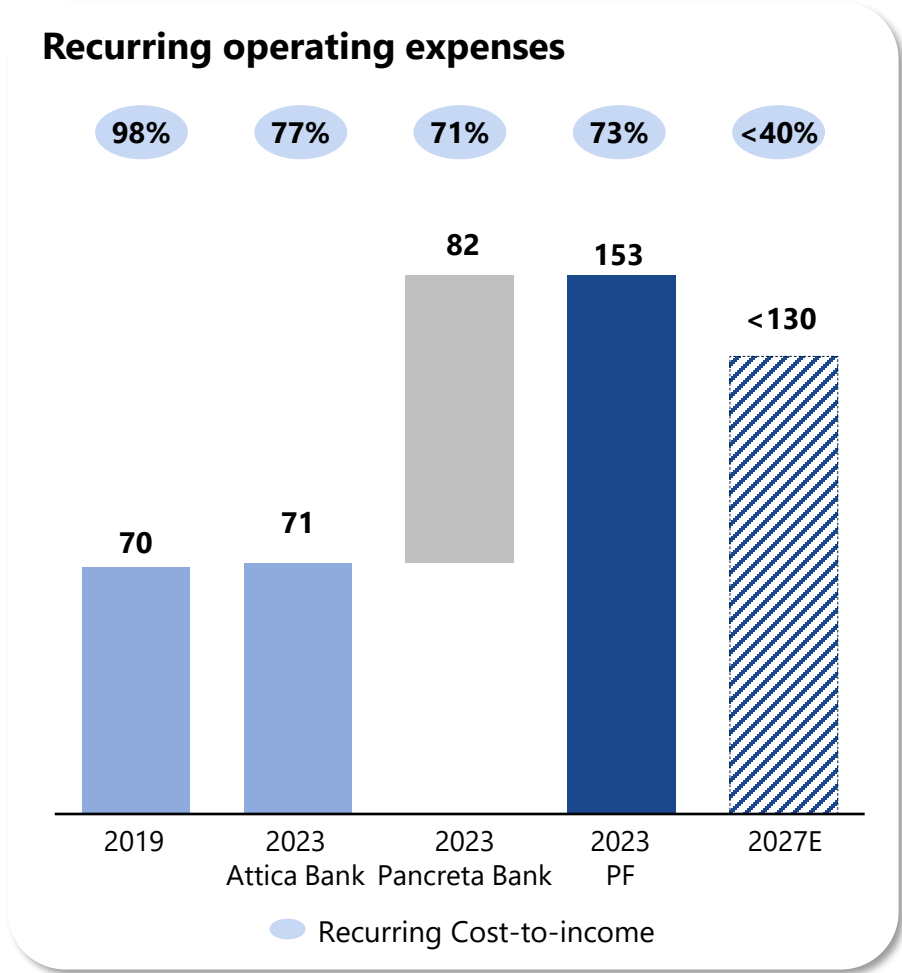


## Total income



Note: All figures in €m unless stated otherwise

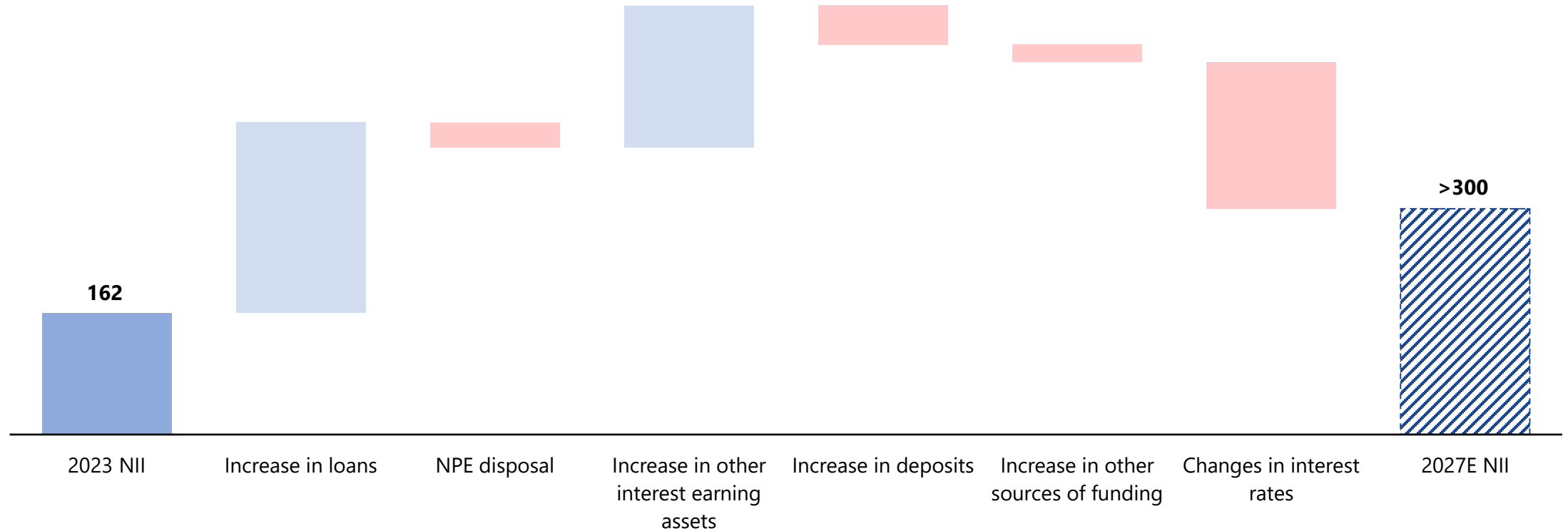
# Solid growth across all key metrics (2/2)



Note: All figures in €m unless stated otherwise  
 1. Excluding one-offs

# Net interest income dynamics

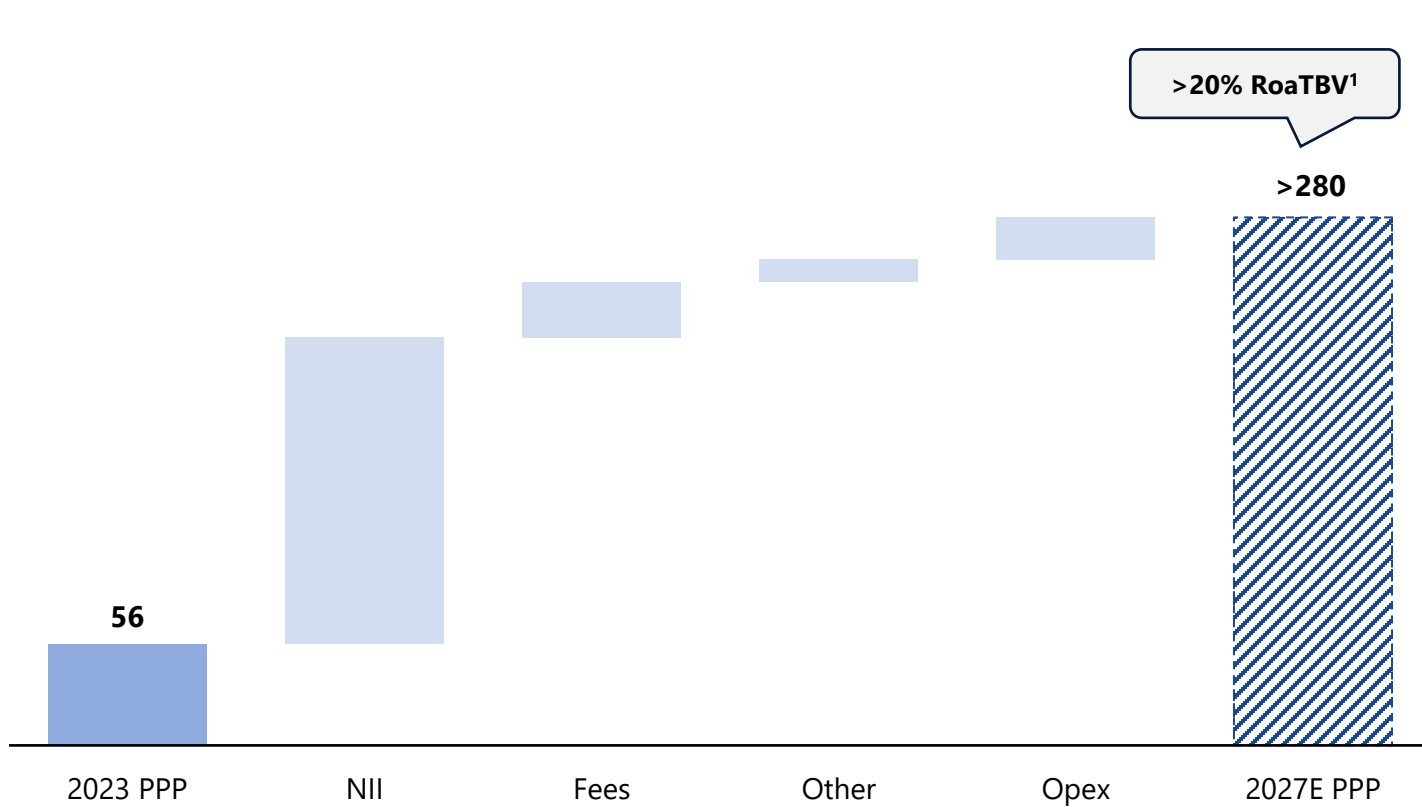
## Components of $\Delta$ NII (€m)



**Growth in PEs and in the securities book will more than offset lower interest rates and the forgone income from NPEs disposal**

# Pre-provision profit evolution

Components of  $\Delta$  PPP (€m)



Key P&L targets

Recurring PPP (€m)	2023 pro-forma	2025E	2027E
<b>NII</b>	162	>200	>300
<b>Fees</b>	18	>30	>45
<b>Income</b>	209	>250	>400
<b>Opex</b>	(153)	<(140)	<(130)
<b>PPP</b>	56	>150	>280
<b>RoaTBV</b>	n.m.	>18%	>20%

Note:  
1. Excluding one-offs

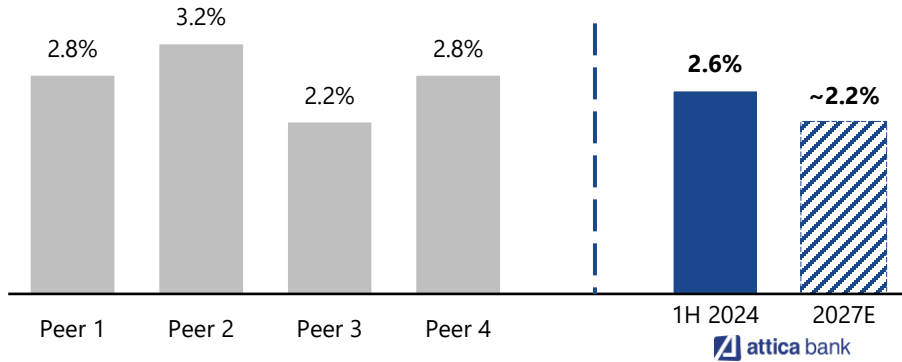
# Appendix – Relative positioning



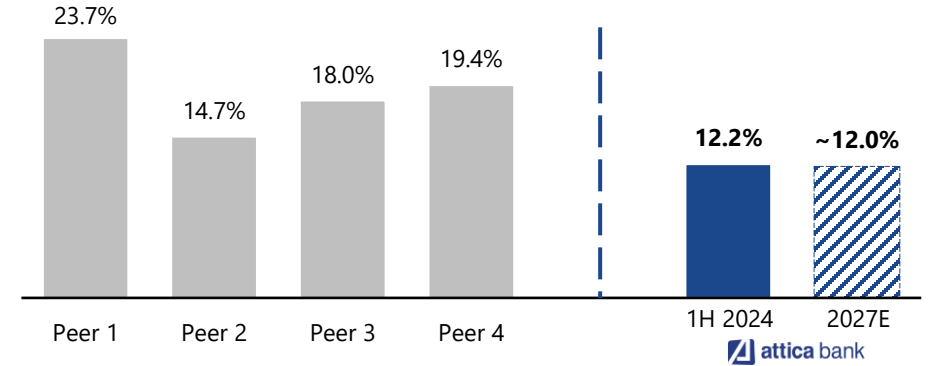


# Operational metrics (1H 2024)

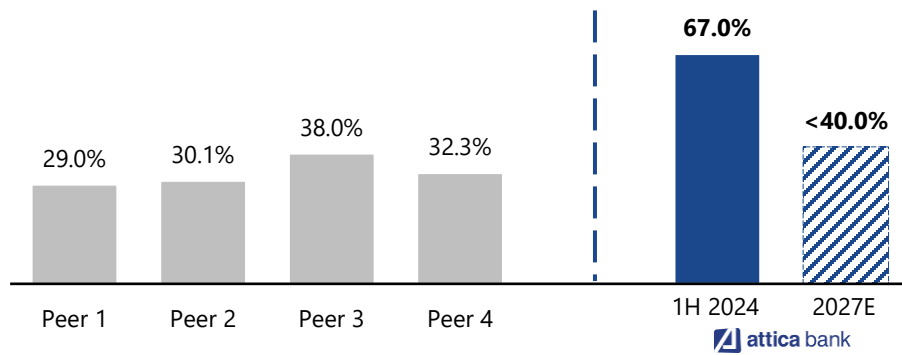
## Net interest margin



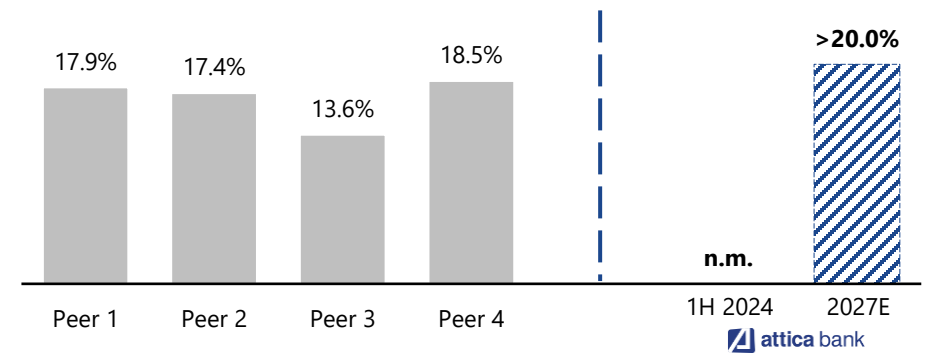
## Fee income % of core income



## Cost-to-income ratio



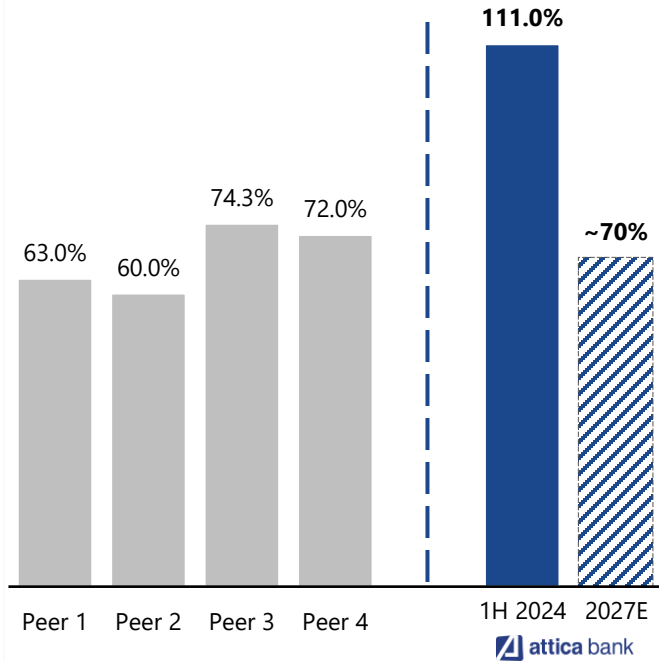
## RoaTBV



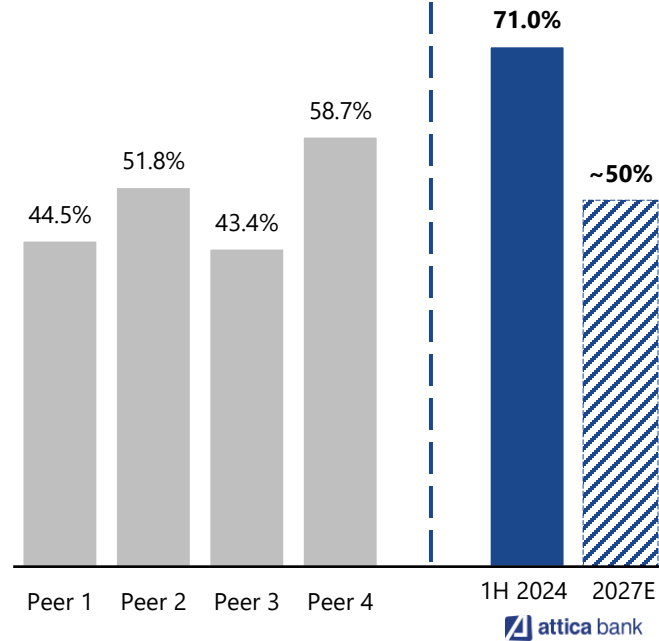
Source: Company information  
 Note: All figures in €m unless stated otherwise, reported figures, Attica Bank figures refer to pro-forma post-merger

# Balance sheet metrics (1H 2024)

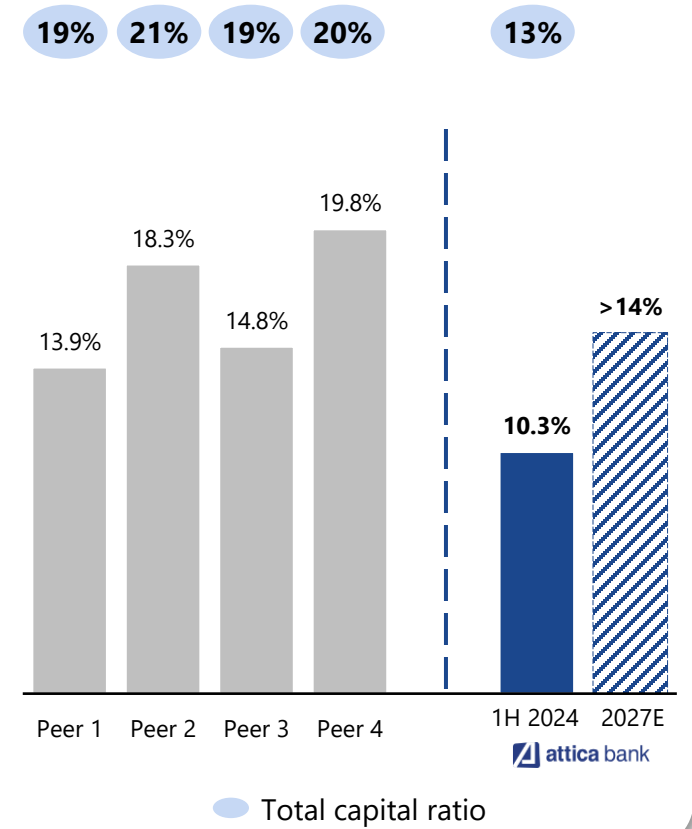
## Loan-to-deposit ratio (net)



## RWA density



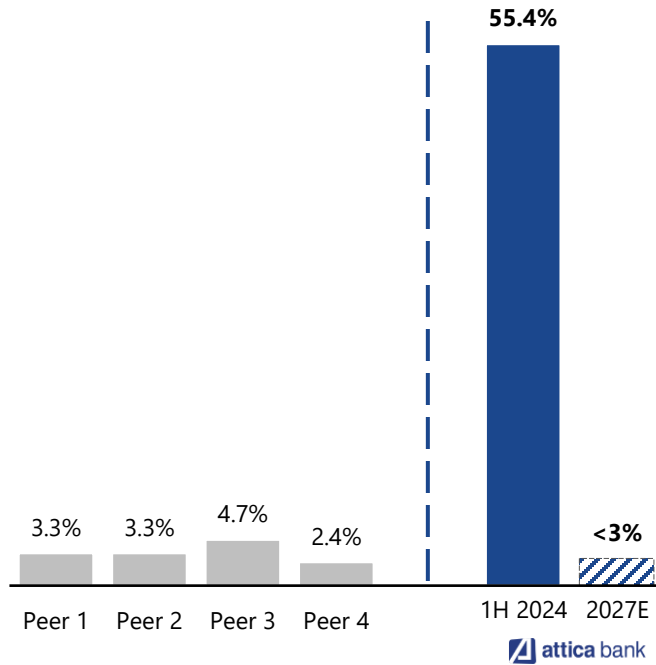
## Capital ratios



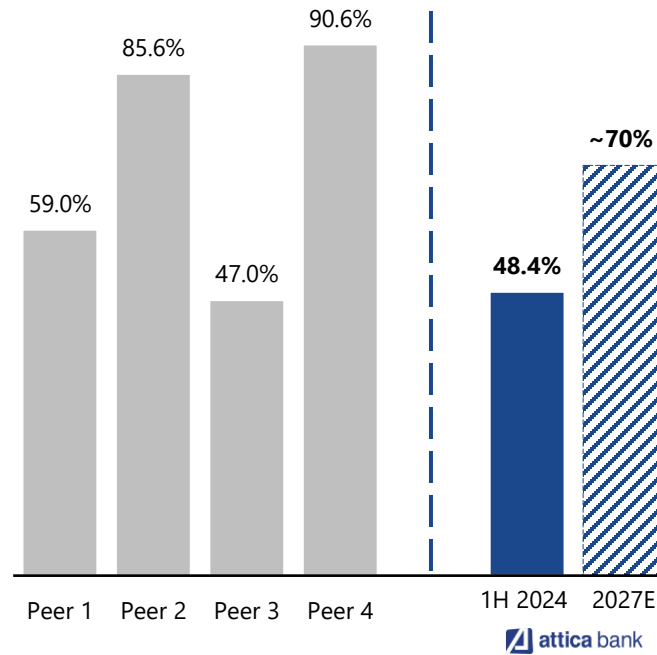
Source: Company information  
 Note: All figures in €m unless stated otherwise, reported figures

# Asset quality (1H 2024)

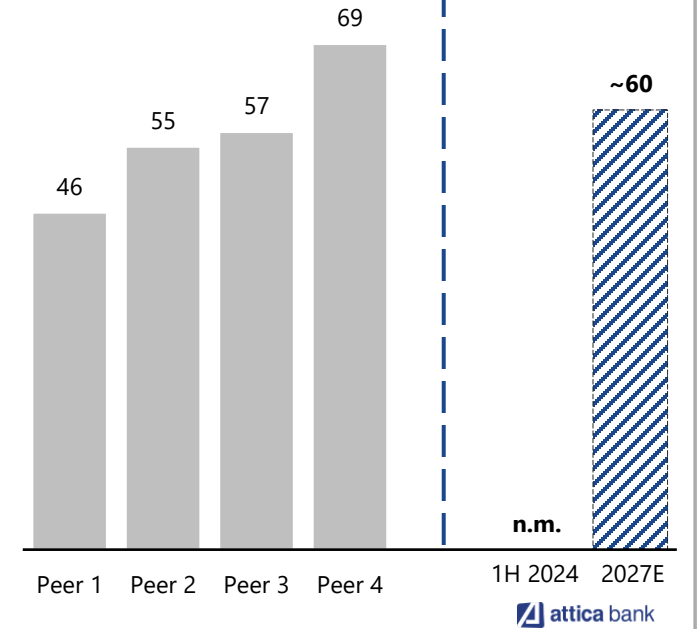
**NPE ratio**



**NPE coverage**



**CoR (bps)**



Source: Company information  
 Note: All figures in €m unless stated otherwise, reported figures

## Glossary of terms (1/2)

Terms	Definitions
5 <sup>th</sup> banking pillar in Greece	Refers to the 5 <sup>th</sup> bank in Greece by assets
ABF	Asset-Backed Finance
Common Equity Tier 1 ratio (CET 1)	Common Equity Tier 1 regulatory capital as defined by Regulation (EU) 573/2013
Cost of Risk (CoR)	Loan Loss Reserves for the period divided by Gross Loans of the relevant period
CRM	Customer Relationship Manager
Deferred Tax Assets (DTA)	Amounts of income taxes recoverable in future periods, in respect of deductible temporary differences, unused tax losses that can be carried forward and unused tax credits
Deferred Tax Credit (DTC)	Amounts of tax credits that are eligible for conversion in tax credits under specific circumstances
DW	Data Warehouse
GUI	Graphical User Interface
HAPS	Hellenic Asset Protection Scheme
HPI	House Price Index
LDR	Loans to Deposits Ratio
Loan Loss Allowances (LLAs)	Provisions to cover credit risk

## Glossary of terms (2/2)

Terms	Definitions
LOS	Loan Origination System
Net Interest Margin (NIM)	Net Interest Income for the period, annualized and divided by average Gross Loans
Net Interest Income (NII)	Interest Income less Interest Expense
Net Commission Income (NFI)	Commission Income less Commission Expense
Non Performing Exposures (NPEs)	An exposure that is a) 90 days past-due (material exposure) and b) unlikely to be repaid in full without collateral realization (irrespective of any past-due amount or of the number of days past-due), in compliance with EBA Guidelines, In this document, NPEs are reported under IFRS, For regulatory reporting purposes, NPEs also include Omega and Metelixis underlying loan exposures
Non Performing Exposures Coverage (NPE coverage)	Loan Loss Reserves divided by Non Performing Exposures for the period
Pre Provision Profit (PPP)	Total Operating Income for the period less Total Operating Expenses for the period
RAROC	Risk Adjusted Return On Capital
Risk Weighted Assets (RWAs)	Risk Weighted Assets are the Bank's assets and off-balance sheet exposures, weighted according to risk factors based on the Regulation (EU) 575/2013 for credit, market and operational risk
RMs	Relationship Managers
RRF	Recovery and Resilience Facility
SCI	Share Capital Increase
Tier II instrument	Secondary component of the bank capital, in addition to Tier 1 capital, that makes up the bank's required regulatory reserves



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