

9M25 Financial Results

PRESS RELEASE

 **NATIONAL BANK
OF GREECE**

6 November 2025

9M25 solid performance supports FY25 guidance

Continued
strength in
earnings and
returns

c€1.0b¹ PAT

€1.40² EPS

c€1.4 FY25 guidance

15.6%² RoTE (16.1% reported)

>15% FY25 guidance

Strong credit
growth

Performing loans

+12%³ yoy to €34.7b

Net PE expansion

+€1.8b³ ytd

>€2.5b FY25 guidance

Solid asset
quality profile

2.5% NPE ratio

<2.5% FY25 guidance

101% NPE coverage

41bps CoR

<45bps FY25 guidance

Class
leading capital
position and
distributions

19.0% CET1

>18% FY25 guidance

60% Accrued payout⁴

Final payout to be defined in FY25 results announcement

Interim dividend⁵ of €200m to be paid on November 14th

1 Before one-offs | 2 Before one-offs, normalized for high 1H25 trading income | 3 Adjusting for FX impact | 4 Subject to AGM and regulatory approvals | 5 Subject to regulatory approval

NBG standing out

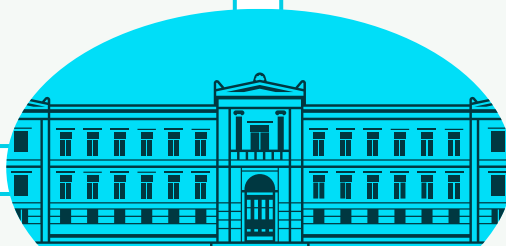
Leading Franchise

Most trusted bank in Greece, with a **long history** and the **largest savings deposit franchise** underpinned by a **loyal** client base



Financial Strength

Robust and resilient profitability absorbing rate cuts, generating **15.6%¹ RoTE** in 9M25 (16.1% reported) despite large capital buffers



Stand-out Balance Sheet

Unique balance sheet structure with large share of **low-cost core deposits**, **strong liquidity profile**, zero net NPEs and the **highest provision coverage across stages**



Superior Capital & Payouts

Among the **strongest capital buffers in Europe**, provides **optionality** for **enhancing further shareholder remuneration** and **value creation**

Our Transformation Program supports the delivery of sustainable results

- ✓ The only Greek Bank to upgrade its **Core Banking System** (completion in 1Q26)
- ✓ Best-in-class **operating model** and innovation capabilities
- ✓ Top **digital offering** in Greece supporting customer experience

¹ Before one-offs, normalized for high 1H25 trading income

Key financial highlights

• 9M25 Group PAT¹ at €1.0b, absorbing benchmark rate normalization

- **9M25 NII** lower by -9.8% yoy, aligns with our FY25 guidance, reflecting market interest rates moving lower by c150bps yoy in 9M25; NII evolution in 3Q25, lower by just -0.9% qoq, is consistent with an NII trough assuming rates stabilize at current levels; PE expansion of €1.8b² in 9M25 is set to accelerate considerably in 4Q25, comfortably fulfilling our guidance for a PE expansion of >€2.5b; time deposit repricing continued in 3Q25 as market rates bottom out
- **9M25 Fee income growth** continues to be strong, at +14% yoy (+8% yoy reported), excluding the impact from State measures on payments (-€18m in 9M25); investment product fees spearheaded growth, up by +74% yoy, with our successful cross selling leading to strong mutual fund market share gains
- **Recurring OpEx** up by +6.5%³ yoy (+7.3% yoy reported), reflecting continued investment in human capital and future-looking investments in IT and digital infrastructure that benefit our productivity and efficiency, commercial effectiveness, digital capability and cyber-risk security
- **C:I** at 32.8% in 9M25, or **33.3%** normalized for 1H25 trading income, broadly aligned with FY25 guidance
- **9M25 CoR at 41bps** (37bps in 3Q25) reaffirms our strategy for gradual normalization and limited volatility, reflecting benign asset quality conditions and sector leading coverages across stages
- **RoTE¹ at 16.1%, or 15.6%** normalized for 1H25 trading gains and before adjusting for excess capital, bodes well with our FY25 guidance of >15%

• Our robust Balance Sheet provides strategic flexibility

- **9M25 PEs** up by a solid +12%² yoy, or +€1.8b² ytd, despite seasonality in 3Q25; strong corporate pipeline of approved but yet to be disbursed credit set to accelerate PE expansion in 4Q25
- **Deposits** up by +€1.4b yoy, driven by sustained low-cost core deposit growth (+€1.8b yoy), leading to a positive mix effect (core / total deposits at 81%); time deposit migration to mutual funds continues
- Retail **FuMs⁴** higher by a solid +€2.2b yoy lead to a meaningful increase in market share
- Term **deposit yields** drop to 154bps in 3Q25 (-11bps qoq) leading our 3Q25 **total deposit cost** to <30bps and our **funding cost** to <60bps, both at the lowest level in the Greek space
- Exposure to **fixed income securities**, leveraging our ample cash position, provides incremental support to our NII, along with further time deposit repricing in 4Q25
- **NPE ratio** at 2.5%, reflecting benign asset quality trends; highest **coverage** across stages by European standards provides resilience and comprise yet another strength of NBG's balance sheet

• CET1 at 19.0%, total capital ratio at 21.8%

- **CET1 at 19.0%**, +c10bps higher qoq despite a 60%⁵ payout accrual in 9M25; **total capital ratio at 21.8%**
- **MREL ratio** at 28.5%, +170bps above the 3Q25 MREL target of 26.8%

• Our Transformation Program supports the delivery of sustainable results

- In **Corporate**, we are implementing further improvements to our service and operating model, including enablers to accelerate the growth of our international lending portfolio
- In **Retail**, we are reshaping our customer experience through a new individuals' service and operating model, featuring a new 'live banking' remote video channel and further shifts of customer requests to our call center, both increasing the value-added sales capacity and efficiency of the branch network; in parallel, we are progressing with the migration of our Wealth business to a modern platform, which will support its expansion
- Our **leading digital franchise** exceeds 4.4m subscribers and 3.2m active users, enabled by a new retail mobile banking platform and an upgraded business internet banking platform, resulting in the leading embedded sales channel in Greece
- Our extensive **technology transformation** continues to advance, with the new Core Banking System (CBS) nearing completion (expected 1Q26) and the accelerated deployment of GenAI use cases, including the launch of the Sophia chatbot on our public site

• ESG strategy

- On **Environmental and Climate**, we remain at the forefront of sustainable energy financing and keep supporting the transition of the Greek economy, remaining focused on achieving our CO₂ reduction targets, while we are concluding the allocation of our 2nd Green Bond of €650m (issued in 4Q24)
- On **Social Responsibility**, we actively supporting social initiatives, including an aggregate €50m donation in 2024 and 2025 for the public schools' renovation programme "Marietta Giannakou", as well as support the National Emergency Aid Centre (EKAV) and the restoration of areas affected by wildfires in the island of Chios

¹ Before one-offs | ² Adjusting for FX impact | ³ Normalizing for variable pay accruals in 9M24 | ⁴ Funds under management | ⁵ Subject to AGM and regulatory approvals



“The Greek economy remains resilient and adaptive to global geopolitical pressures, with domestic fixed capital formation and business activity continuing to strengthen. Impressively, tourism remains on track for record highs, with goods’ exports remaining resilient despite external headwinds, reflecting the competitiveness of the Greek corporate sector. Moreover, households’ financial position continues to strengthen, supported by buoyant labor market conditions, while supportive fiscal and monetary policies as well as easing financial conditions and continued foreign investment inflows further strengthen Greece’s growth outlook.”

Our performance in the first nine months of 2025 reflects the strength of the Greek economy and of our franchise, laying the foundation for the delivery of our recently upgraded FY25 targets. Profitability remained on a solid trajectory, with the top line displaying resilience to sharply lower interest rates, leveraging on solid loan growth and complemented by sustained

momentum in fees. Group PAT¹ reached c€1.0b in 9M25, while our RoTE settled at 15.6%², comparing favorably with our revised FY25 guidance of >15%.

Our capital position remains a comparative strength, with the CET1 ratio up by +70bps ytd to 19.0%, providing strategic optionality as regards incremental organic growth, value-accretive opportunities and enhanced capital returns. In this context, we will distribute an interim dividend³ of €200m on November 14th and are accruing for a 60%⁴ payout.

Looking ahead, we are well positioned to build on this strong momentum as we enter the final quarter of the year. Our focus remains on building the foundations for sustainable growth through continued investment in technology and human capital, enhancing the banking experience for our customers through digital transformation, building a stronger and more innovative bank for the future. Our solid capital base, disciplined execution, and clear strategic vision provide confidence in our ability to deliver sustainable value for our shareholders, whilst supporting Greece’s energy transition, infrastructure development, and innovation ecosystem.”

Pavlos Mylonas
Chief Executive Officer, NBG

1 Before one-offs | 2 Before one-offs, normalized for high 1H25 trading income | 3 Subject to regulatory approvals | 4 Subject to AGM and regulatory approvals

P&L Group (€ m)	9M25	9M24	YoY	3Q25	2Q25	QoQ
NII	1,606	1,782	-9.8%	527	531	-0.9%
Net fee & commission income	336	313	7.6%	116	115	0.2%
Core Income	1,943	2,094	-7.2%	642	647	-0.7%
Trading & other income	150	82	82.9%	3	53	-95.3%
Total Income	2,092	2,176	-3.9%	645	699	-7.8%
Personnel expenses	(367)	(344)	6.8%	(125)	(121)	2.7%
G&As	(170)	(158)	7.7%	(60)	(54)	11.1%
Depreciation	(148)	(137)	8.1%	(50)	(49)	0.4%
Operating Expenses	(685)	(639)	7.3%	(234)	(225)	4.2%
Core PPI	1,257	1,456	-13.6%	408	422	-3.3%
PPI	1,407	1,538	-8.5%	410	475	-13.5%
Loan & other Impairments	(134)	(159)	-15.8%	(45)	(46)	-1.3%
Operating Profit	1,273	1,379	-7.7%	365	429	-14.8%
Taxes & minorities	(295)	(316)	-6.9%	(88)	(109)	-19.2%
PAT¹	979	1,063	-7.9%	277	320	-13.3%
Attributable PAT²	970	985	-1.5%	274	326	-16.0%

1 Before one-offs | 2 Excluding NBG Egypt recycling

Balance Sheet Group (€ m)	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24
Total assets ¹	76,727	77,590	75,322	74,957	73,967	73,653
Gross loans	38,331	38,211	37,021	37,034	35,103	35,386
Provisions	(941)	(938)	(915)	(895)	(965)	(967)
Net loans²	37,390	37,273	36,106	36,139	34,138	34,419
Performing loans	34,688	34,439	33,574	33,571	31,368	31,403
Securities	21,531	20,624	20,422	20,393	18,222	17,719
Deposits	58,336	58,243 ³	56,523	57,593	56,974	57,073
Tangible equity	8,311	8,112⁴	8,159	7,797	7,704⁵	7,694

1 Including held-for-sale assets of €0.1b | 2 Incl. senior notes amounting to €2.7b in 3Q25 | 3 Net of €1b of e-EFKA deposits transferred to BoG on 01.07.25 | 4 Net of the FY24 dividend of €405m paid in June 2025 | 5 Net of the FY23 dividend of €332m paid in July 2024

Key Ratios Group	3Q25	2Q25	1Q25	4Q24	3Q24	2Q24
Liquidity						
L:D ratio	64%	63%	64%	63%	60%	60%
LCR	249%	248%	259%	261%	270%	240%
NSFR	147%	148%	146%	148%	150%	149%
Profitability						
NIM over average assets (bps)	280	282	291	310	320	322
C:I ratio	34.7% ¹	32.1%	30.3%	34.5%	30.4%	30.2%
CoR (bps)	37	40	46	49	52	55
RoTE ² (%)	14.6% ¹	15.7%	19.1%	18.5%	18.4%	17.4%
Asset quality						
NPE ratio	2.5%	2.5%	2.6%	2.6%	3.3%	3.3%
NPE coverage ratio	101%	100%	97%	98%	86%	86%
S3 coverage ratio	56%	55%	54%	56%	52%	50%
Capital						
CET1 ratio ³	19.0%	18.9%	18.7%	18.3%	18.7%	18.3%
CAD ratio ³	21.8%	21.7%	21.5%	21.2%	21.5%	20.9%
RWAs (€ b)	38.2	38.1	37.4	37.4	37.9	38.2

1 Before one-offs and normalized for high 1H25 trading income | 2 Before one-offs | 3 Including period PAT and payout, subject to AGM and regulatory approvals

P&L Greece (€ m)	9M25	9M24	YoY	3Q25	2Q25	QoQ
NII	1,536	1,701	-9.7%	505	507	-0.4%
Net fee & commission income	326	301	8.1%	112	112	0.4%
Core Income	1,861	2,002	-7.0%	617	618	-0.2%
Trading & other income	151	62	>100%	3	53	-94.2%
Total Income	2,012	2,064	-2.5%	620	672	-7.7%
Personnel expenses	(343)	(321)	6.8%	(116)	(113)	2.8%
G&As	(155)	(145)	7.5%	(55)	(49)	12.0%
Depreciation	(144)	(133)	8.1%	(48)	(48)	0.4%
Operating Expenses	(642)	(599)	7.2%	(220)	(210)	4.4%
Core PPI	1,219	1,403	-13.1%	398	408	-2.6%
PPI	1,369	1,465	-6.6%	401	462	-13.2%
Loan & other Impairments	(125)	(143)	-12.3%	(41)	(45)	-8.5%
Operating Profit	1,244	1,322	-5.9%	360	417	-13.7%
Taxes & minorities	(280)	(309)	-9.6%	(82)	(102)	-19.3%
PAT¹	964	1,013	-4.8%	278	315	-11.9%
Attributable PAT	941	944	-0.3%	259	321	-19.2%

¹ Before one-offs

P&L International (€ m)	9M25	9M24	YoY	3Q25	2Q25	QoQ
NII	70	80	-12.3%	22	24	-11.5%
Net fee & commission income	11	12	-6.8%	4	4	-7.9%
Core Income	81	92	-11.6%	25	28	-11.0%
Trading & other income	(1)	20	n/m	(1)	(1)	-14.1%
Total Income	80	112	-28.0%	24	27	-10.9%
Personnel expenses	(24)	(22)	8.1%	(8)	(8)	1.2%
G&As	(15)	(14)	8.9%	(5)	(5)	2.0%
Depreciation	(4)	(4)	7.7%	(1)	(1)	0.0%
Operating Expenses	(43)	(40)	8.4%	(15)	(14)	1.4%
Core PPI	39	53	-26.7%	10	14	-24.8%
PPI	38	72	-47.9%	10	13	-24.6%
Loan & other Impairments	(8)	(16)	-47.8%	(5)	(1)	>100%
Operating Profit	29	57	-48.0%	5	12	-55.2%
Taxes & minorities	(15)	(7)	>100%	(6)	(7)	-17.9%
PAT¹	15	50	-70.7%	(0)	5	n/m
Attributable PAT²	29	41	-28.3%	14	5	>100%

¹ Before one-offs | ² Excluding NBG Egypt recycling

Profitability

Greece

PAT¹ amounted to €964m in 9M25, after having absorbed the bulk of benchmark rate normalization in NII, cushioned by strong performance in lending, especially corporate, fees, trading income and credit costs.

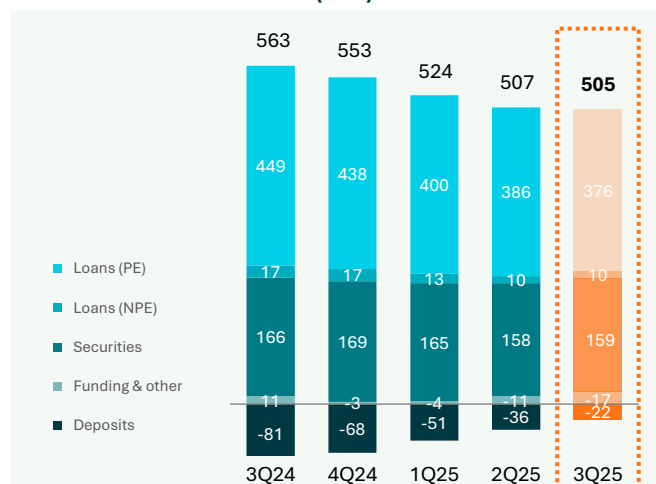
3Q25 **NII** stood at €505m, marginally down qoq as rates bottom out, supported also by the sustained time deposit repricing, as well as the contribution of NMD hedges. 9M25 **NII** amounted to €1,536m, down by -9.7% yoy, in line with our FY25 guidance, with 9M25 **NIM** settling at 281bps.

Fee and commission income amounted to €326m in 9M25, up by +15% yoy, adjusting for the impact of State measures on payments (-€18m in 9M25), or +8% yoy on a reported basis. This reflects corporate fees increasing by +13% yoy, driven by lending fees (+30% yoy), and retail fees up by +11% yoy on a like-for-like basis. The latter was underpinned by the strong momentum in investment products, up by an impressive +74% yoy, on strong mutual fund market share gains (MFs: +3ppts yoy & +1ppt qoq), highlighting our successful cross-selling.

Operating expenses increased by +6%² yoy on a like-for-like basis to €642m in 9M25, driven mainly by personnel expenses (+5%² yoy), reflecting our continued investment in human capital. G&As (+8% yoy) reflect inflationary pressures and higher customer experience related costs (such as our call center), while depreciation charges (+8% yoy) are defined by our sector leading investments in IT and digital infrastructure benefiting our productivity and efficiency, commercial effectiveness, digital capability and cyber-risk security. Leveraging top line resilience, **C:I** remained at relatively low levels, settling at 33% in 9M25, normalized for high 1H25 trading income.

Loan impairments normalized further to €30m in 3Q25 from €35m the previous quarter, implying a **CoR** over net loans of 33bps (2Q25: 40bps). As a result, 9M25 dropped by -16% yoy to €104m, with the provisioning rate settling at 40bps from 51bps in 9M24.

Domestic NII breakdown (€ m)



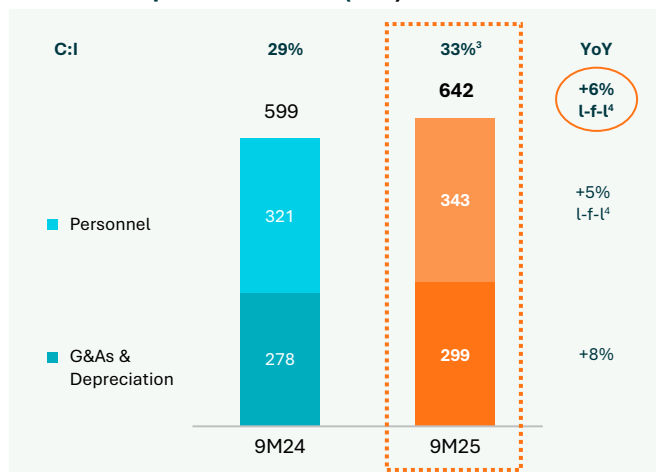
Domestic fees breakdown (€ m)



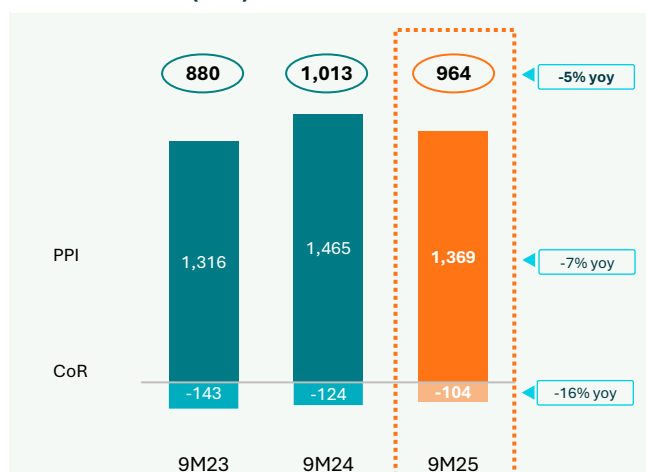
¹Before one-offs

²Normalized for variable pay accruals in 9M24. On a reported basis, 9M25 OpEx and personnel expenses in Greece increased by +7% yoy

Domestic OpEx breakdown (€ m)



Domestic PAT⁵ (€ m)



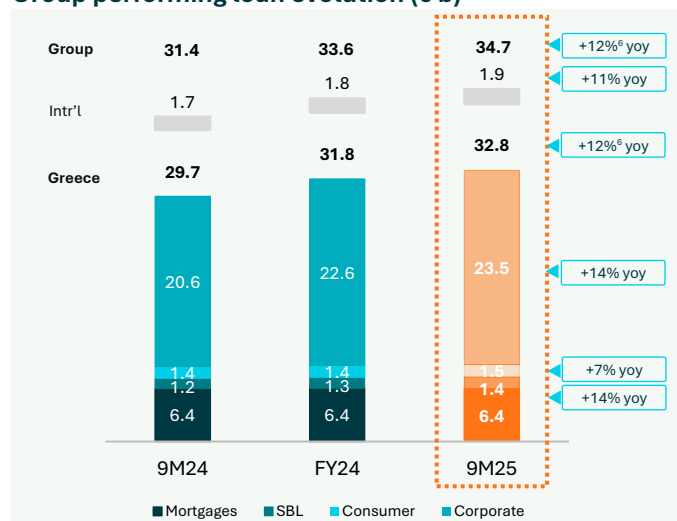
International

In International operations, **PAT⁵** amounted to €15m in 9M25, reflecting the decline in the NII due to lower market interest rates as well as marginal trading losses compared to €20m gains in 9M24.

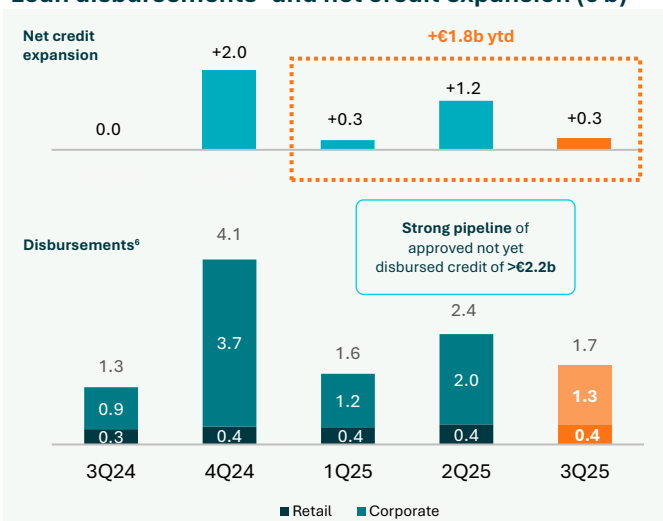
Credit expansion

Despite the seasonal slowdown in 3Q25, **performing loans** continued to grow steadily, reaching €34.7b at the Group level in Sep25, up by a solid +12%⁶ yoy, or +€1.8b⁶ ytd. This strong performance reflects **loan disbursements⁷** of €5.7b during 9M25, +10% higher yoy, driven by corporates, with focus on energy/renewables, hotels, shipping, and transportation. Loan origination dynamics were positive in the retail segment as well, with disbursements up by +15% yoy to €1.2b, driving retail performing exposures +€0.2b or +3% higher yoy, putting definitely behind us the period of retail market disintermediation. Our **strong corporate pipeline** of approved but not yet disbursed credit is poised to drive solid performing loan growth in 4Q25.

Group performing loan evolution (€ b)



Loan disbursements⁷ and net credit expansion (€ b)



³Before one offs and normalized for high 1H25 trading income

⁴Normalized for variable pay accruals in 9M24. On a reported basis, 9M25 OpEx and personnel expenses in Greece increased by +7% yoy

⁵Before one-offs

⁶Adjusted for FX impact

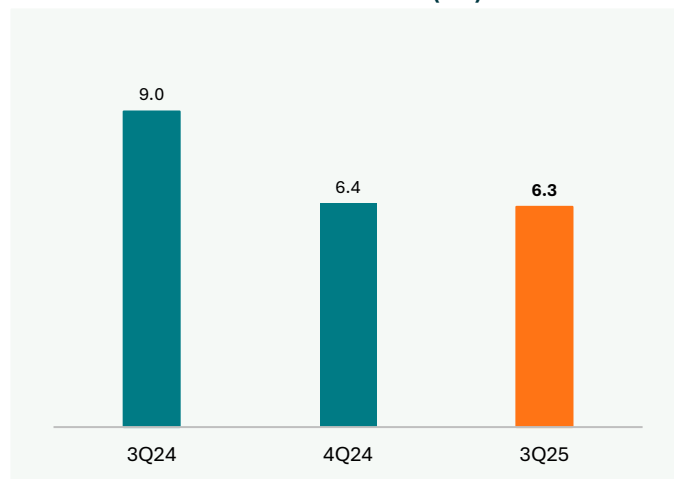
⁷Loan disbursements exclude the rollover of working capital repaid and increase in unused credit limits

Liquidity

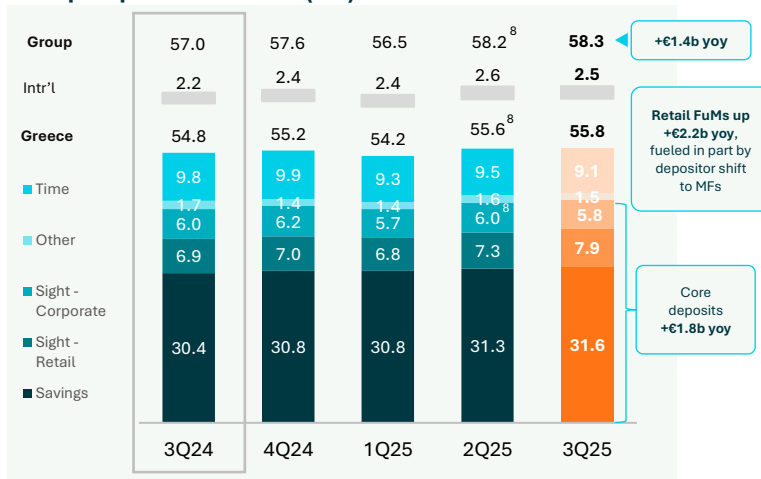
Group deposits increased by +€1.4b yoy to €58.3b in Sep25, comprising c94% of our total net funding. In Greece, deposits were up by +€1.0b yoy to €55.8b, driven by sustained low-cost core deposit growth (+€1.8b yoy), leading to a positive mix effect (81% of deposits are sight and savings accounts), while the migration of time deposit to mutual funds continues, with retail FuMs higher by a solid +€2.2b yoy.

Our **LCR** and **L:D ratio** stand at class leading levels of 249% and 64% in Sep25, respectively, while our ample **net cash position** of €6.3b is set to fund increased exposure in interest bearing assets.

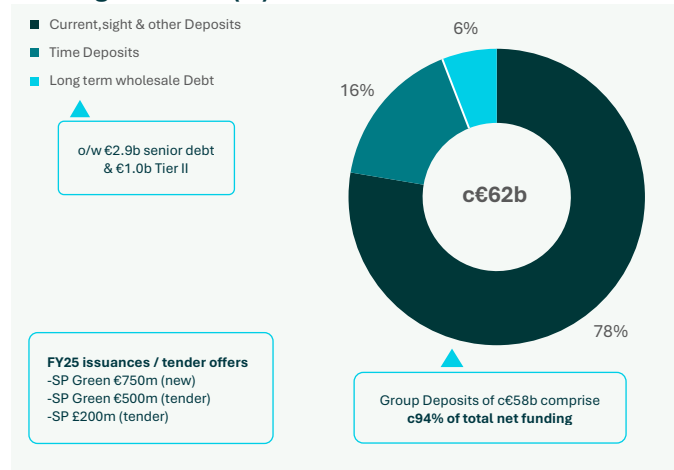
Cash & reserves and net interbank (€ b)



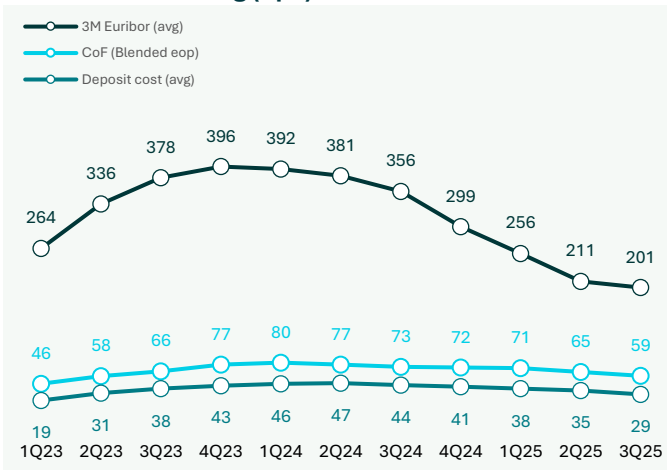
Group deposit evolution (€ b)



Funding structure (%)



NBG cost of funding (bps)

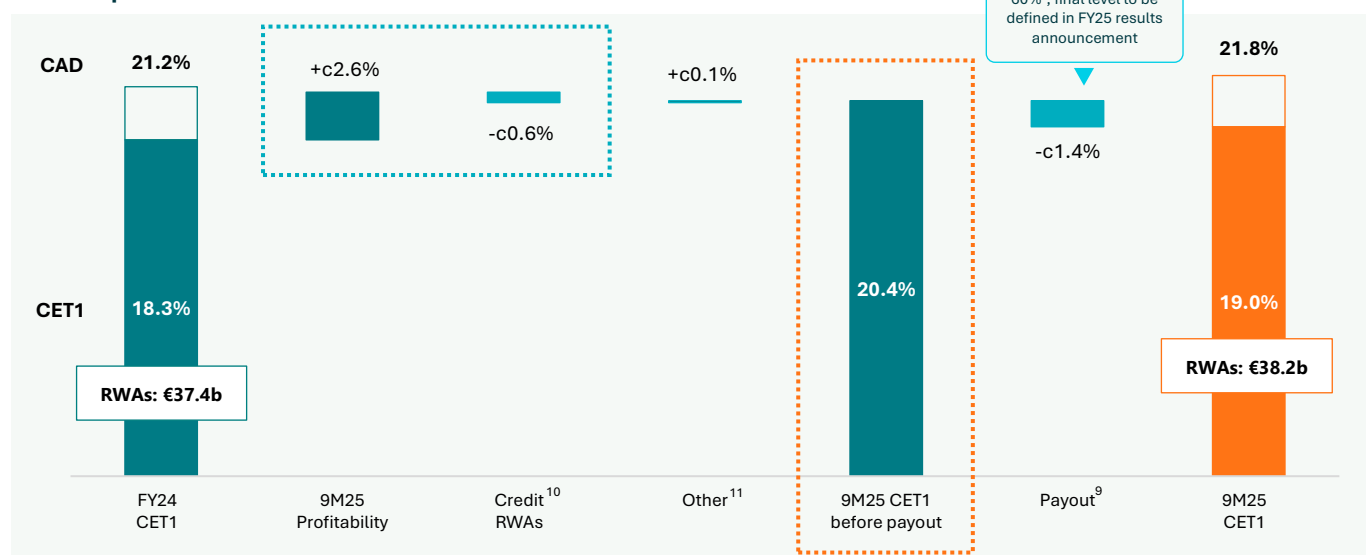


^aNet of €1b of e-EFKA deposits transferred to BoG on 01.07.25

Capital adequacy

CET1 ratio reached 19.0%, up by +c10bps qoq and +c70bps ytd despite a 60%⁹ payout accrual in 9M25. **Total capital ratio** reached 21.8%, +c60bps higher ytd. Our **MREL ratio** stood at 28.5%, exceeding the 3Q25 requirement of 26.8% by +170bps.

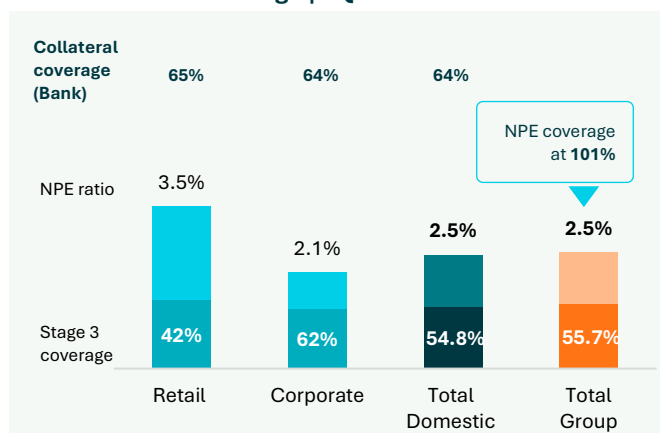
9M25 capital movement



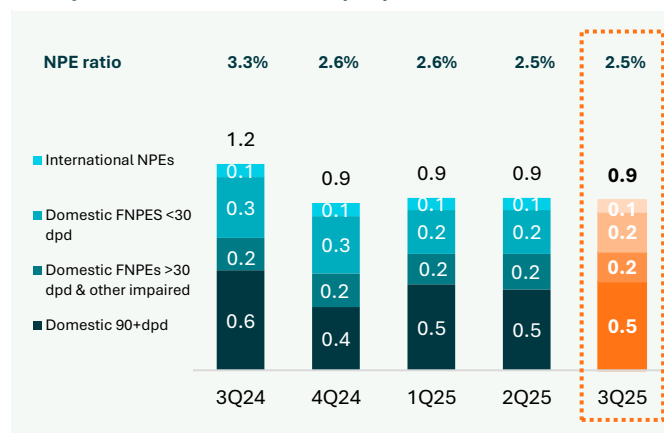
Asset quality

Group **NPE stock** stood at €0.9b in 9M25, with our **NPE ratio** at 2.5%, reflecting benign asset quality trends driving our CoR to 41bps in 9M25 (37bps in 3Q25), well inside our <45bps revised FY25 guidance. At the same time, our highest **coverage** across stages by European standards provides resilience, comprising yet another strength of NBG's balance sheet.

NPE ratios and coverage | 3Q25



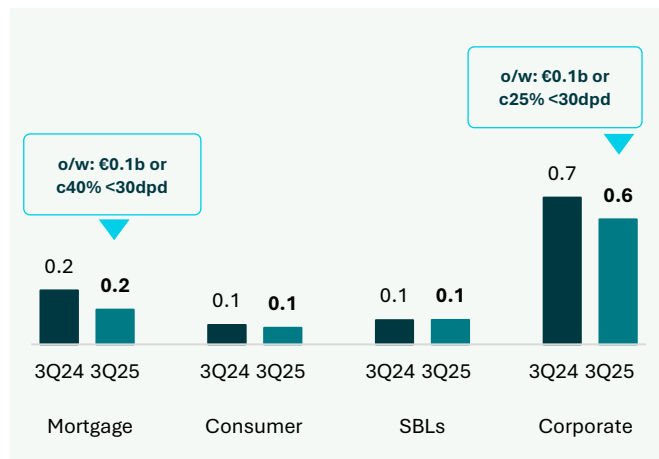
Group NPE stock evolution (€ b)


⁹Subject to AGM and regulatory approvals

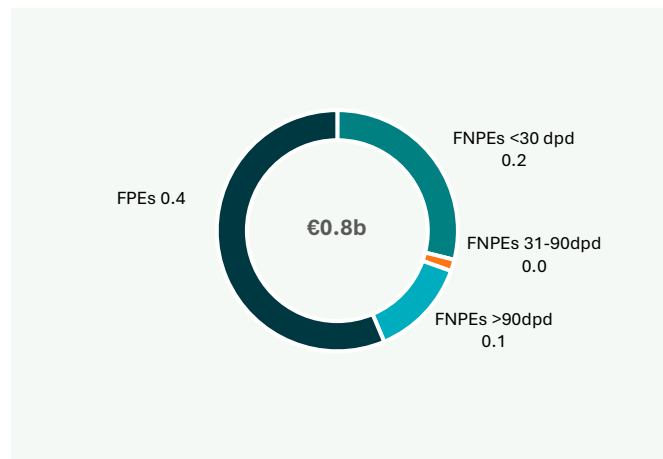
¹⁰Including Basel IV impact

¹¹Including prudential DTC amortization acceleration

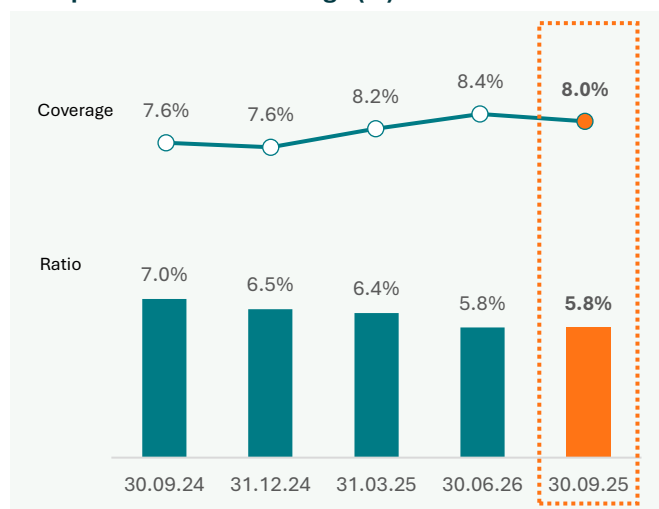
Domestic NPE stock per category (€ b) | 3Q25



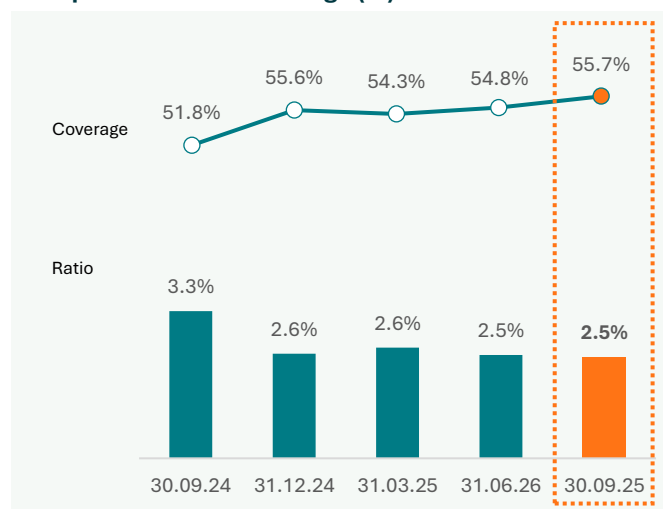
Domestic forborne stock (€ b) | 3Q25



Group S2 ratio and coverage (%)



Group S3 ratio and coverage (%)



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

The 9M25 Results Press Release presents the Financial Results and other basic financial information of National Bank of Greece S.A. (the “Bank”) (together with its consolidated subsidiaries (the “Group”)) for the period ended September 30, 2025, and has been prepared, in all material respects, from the underlying accounting and financial records of the Bank and the accounting policies applied by the Bank in the preparation of its interim financial statements in accordance with International Accounting Standard 34 “Interim Financial Reporting” and International Financial Reporting Standards (“IFRSs”), as endorsed by the EU. The Financial Results and the basic Financial Information presented in this document refer to unaudited financial figures and include the estimates of the Management and provisions relating to financial data or other events of the period ended September 30, 2025.

The 9M25 Results Press Release contains financial data, which is compiled as a normal part of our financial reporting and management information systems. For instance, financial items are categorized as foreign or domestic on the basis of the jurisdiction of organization of the individual Group entity, whose separate financial statements record such items. Moreover, it contains references to certain measures which are not defined under IFRS, including “pre-provision income” (“PPI”), “net interest margin” and others, as defined below. These are non-IFRS financial measures. A non-IFRS financial measure is one that measures historical or future financial performance, financial position or cash flows but which excludes or includes amounts that would not be so adjusted in the most comparable IFRS measure. The Group believes that the non-IFRS financial measures it presents allow a more meaningful analysis of the Group’s financial condition and results of operations. However, the non-IFRS financial measures presented are not a substitute for IFRS measures.

Name	Abbreviation	Definition
Attributable PAT / Net profit / (Loss) / Earnings	--	Profit for the period attributable to NBG equity shareholders
Balance Sheet	B/S	Statement of Financial Position
Cash and Reserves	--	Cash and balances with central banks
Common Equity Tier 1 Ratio	CET1	CET1 capital as defined by Regulation No 575/2013 over RWAs, including the period PAT
Core Income	CI	Net Interest Income ("NII") + Net fee and commission income ("Fees")
Core Pre-Provision Income	Core PPI	Core Income less operating expenses
Cost of Risk	CoR	Credit provisions of the year (or of the period annualized) over average net loans, excluding the release of credit provisions of €67m related to HfS transactions and subsidiaries portfolio sales
Deposits (Group / Total)	--	Due to customers
Depreciation	--	Depreciation and amortization on investment property, property & equipment and software
Disbursements	--	Loan disbursements for the period/year, not considering rollover of working capital repaid and increase of unused credit limits
Domestic operations	Domestic	Refers to banking business in Greece and includes retail, corporate and investment banking. Group's domestic operations includes operations of the Bank in Greece, Ethniki Leasing S.A (Ethniki Leasing) and Ethniki Factors S.A. (Ethniki Factors)
Fee Income / Fees	--	Net fee and commission income
Forborne	--	Exposures for which forbearance measures have been extended according to EBA ITS technical standards on Forbearance and Non-Performing Exposures
Forborne Non-Performing Exposures	FNPEs	Exposures with forbearance measures that meet the criteria to be considered as non performing according to EBA ITS technical standards on Forbearance and Non-Performing Exposures
Forborne Performing Exposures	FPEs	Exposures with forbearance measures that do not meet the criteria to be considered as non performing according to EBA ITS technical standards on Forbearance and Non-Performing Exposures and forborne exposures under probation period
Funding cost / Cost of funding	--	The weighted average cost of deposits, ECB refinancing, repo transactions, as well as covered bonds and securitization transactions
General and administrative expenses	G&As	Administrative and other operating expenses
Gross Loans	--	Gross carrying amount of loans and advances to customers at amortised cost before ECL allowance on loans and advances to customers at amortised cost + Loans and advances to customers mandatorily measured at FVTPL
International operations	--	International operations include the Group's business in North Macedonia (Stopanska Banka, Stopanska Leasing) and Cyprus (NBG Cyprus)
Liquidity Coverage Ratio	LCR	The LCR refers to the liquidity buffer of High Quality Liquid Assets ("HQLAs") that a Financial Institution holds, in order to withstand net liquidity outflows over a 30 calendar-day stressed period as per Regulation (EU) 2015/61
Loan and other impairments	--	The sum of credit provisions and other impairment charges, excluding the release of credit provisions of €67m related to HfS transactions and subsidiaries portfolio sales
Loans-to-Deposits Ratio	L:D ratio	Loans and advances to customers over due to customers at year/period end
MREL	--	The minimum requirement for own funds and eligible liabilities under the BRRD
Net Cash (Position) / Excess Liquidity	--	Cash and balances with central banks + Due from banks and excluding Due to Banks.
Net Interest Margin	NIM	Net interest income over average total assets, which are calculated as the sum of the monthly average total assets. For 2Q25/3Q25/1H25/9M25, NIM is calculated over average tangible assets
Net Stable Funding Ratio	NSFR	The NSFR refers to the portion of liabilities and capital expected to be sustainable over the time horizon considered by the NSFR over the amount of stable funding that must be allocated to the various assets, based on their liquidity characteristics and residual maturities
Net Interbank	--	Due from banks less Due to banks
Net Loans	--	Loans and advances to customers
Net NPEs	--	NPEs minus ECL allowance for loans and advances to customers at amortised cost
Non-Performing Exposures	NPEs	Non-performing exposures are defined according to EBA ITS technical standards on Forbearance and Non-Performing Exposures as exposures that satisfy either or both of the following criteria: (a) material exposures which are more than 90 days past due, (b) the debtor is assessed as unlikely to pay its credit obligations in full without realization of collateral, regardless of the existence of any past due amount or of the number of days past due. It excludes loans and advances to customers mandatorily measured at FVTPL.
Non-Performing Exposures Coverage Ratio	NPE coverage	ECL allowance for loans and advances to customers at amortised cost divided by NPEs at year / period end
Non-Performing Exposures Organic Formation	NPE organic formation	NPE balance change at year end / period end, excluding sales and write-offs
Non-Performing Exposures Ratio	NPE ratio	NPEs divided by loans and advances to customers at amortised cost before ECL allowance and loans and advances to customers mandatorily measured at FVTPL at the end of period

Non-Performing Loans	NPLs	Loans and advances to customers at amortised cost in arrears for 90 days or more
Operating Expenses / Costs / Total Costs	OpEx	Personnel expenses + G&As + Depreciation, excluding the additional social security contributions for LEPETE to e-EFKA, and other one-off costs. Operating expenses exclude personnel expenses related to defined contributions for LEPETE to e-EFKA charge (9M25: €27m, 9M24: €26m) and other one-off costs (9M25: €48m, 9M24: €42m)
Operating Result / Profit / (Loss)	--	Total income less operating expenses and loan & other impairments
Performing Loans / Exposures	PEs	Gross loans less NPEs, excluding senior notes
Pre-Provision Income	PPI	Total income less operating expenses, before loan & other impairments
Profit and Loss	P&L	Income statement
Provisions (Stock) / Loan Loss Allowance	LLAs	ECL allowance for impairment on loans and advances to customers at amortised cost
Risk Weighted Assets	RWAs	Assets and off-balance-sheet exposures, weighted according to risk factors based on Regulation (EU) No 575/2013
Tangible Equity / Book Value	TBV	Equity attributable to NBG shareholders less goodwill, software and other intangible assets
Taxes	--	Tax benefit / (expenses), excluding non recurring withholding taxes
Total Capital Ratio	CAD	Total capital as defined by Regulation No 575/2013 over RWAs, including the period PAT
Trading and Other Income		The sum of (i) Net trading income/ (loss) and results from investment securities, (ii) Gains/ (losses) arising from the derecognition of financial assets measured at amortised cost, (iii) Net other income/ (expense) and (iv) Share of profit/ (loss) of equity method investments, excluding NBG Egypt branch FX recycling of -€86m in 9M25
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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