

**Alpha Services and Holdings S.A.**  
Pillar III Disclosures  
Report for June 30, 2022



# Contents

<b>1 Introduction</b> .....	<b>7</b>
1.1 General Information .....	7
<b>2 Pillar III Disclosures Overview</b> .....	<b>8</b>
2.1 Background .....	8
2.1.1 Disclosure enhancements .....	8
2.1.2 Approval and publication .....	9
2.2 Supervision and Regulatory Framework.....	9
2.3 Significant Developments .....	17
2.3.1 NPE Plan & NPE initiatives .....	17
2.3.2 Transactions (Update) .....	17
2.3.3 EBA Transparency Exercise.....	17
<b>3 Capital Management</b> .....	<b>18</b>
3.1 Capital Ratios .....	18
3.1.1 Key metrics.....	20
3.2 Transitional Arrangements.....	21
3.3 Own Funds Structure.....	24
3.4 Reconciliation of regulatory own funds to the balance sheet according to IFRS .....	25
3.5 Capital requirements under Pillar I .....	28
3.6 Capital Buffers .....	30
<b>4 Leverage</b> .....	<b>34</b>
<b>5 Credit Risk</b> .....	<b>40</b>
5.1 Credit risk mitigation .....	54
5.1.1 Description of the main collateral types .....	54
5.2 Additional Credit Risk reporting to COVID-19.....	59
<b>6 Counterparty credit risk (CCR)</b> .....	<b>64</b>
<b>7 Exposure to Securitisation positions</b> .....	<b>74</b>
7.1 Non-STS traditional Securitisations .....	74
7.2 Synthetic Securitisation .....	76
<b>8 Interest Rate Risk in the Banking Book</b> .....	<b>81</b>

8.1 Definition.....	81
8.2 Interest Rate Risk Framework .....	81
8.3 Interest Rate Risk Identification and Assessment.....	82
8.4 Interest Rate Risk Statement.....	82
8.5 Interest Rate Risk Monitoring .....	83
8.6 Interest Rate Risk management and mitigation strategies.....	84
8.7 Interest Rate Risk Key modelling and parametric assumptions.....	84
8.8 Significance of the IRRBB measures and significant variations since previous disclosures .....	85
<b>9 Market Risk.....</b>	<b>87</b>
9.1 IMA approach for market risk.....	87
9.2 Standardised approach for market risk.....	92
<b>10 Liquidity Risk .....</b>	<b>93</b>
10.1 Liquidity Coverage Ratio (LCR) .....	93
10.2 Net Stable Funding Ratio (NSFR) .....	95
<b>11 Appendix.....</b>	<b>99</b>
11.1 Appendix I – Own Funds structure .....	99

ID	Template	Description	Section	Page
<b>Capital Management</b>				
1		Capital Adequacy Ratios	3.1	19
2	KM1	Key Metrics template	3.1.1	20
3	IFRS9-FL	Comparison of own funds and capital and leverage ratios with and without the application of transitional arrangements for IFRS	3.2	22
4		Own Funds Structure	3.3	24
5	CC2	Reconciliation of regulatory own funds to balance sheet in the audited financial statements	3.4	25
6	OV1	Overview of RWAs	3.5	29
7	CCyB1	Geographical distribution of credit exposures relevant for the calculation of the countercyclical capital buffer	3.6	31
8	CCyB2	Amount of institution-specific countercyclical capital buffer	3.6	33
<b>Leverage</b>				
9	LR1	Summary reconciliation of accounting assets and leverage ratio exposures	4	34
10	LR2	Leverage ratio common disclosure	4	36
11	LR3	Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures)	4	38
<b>Credit Risk</b>				
12	CR1-A	Maturity of exposures	5	40
13	CQ5	Credit quality of loans and advances to non-financial corporations by industry	5	41
14	CQ4	Quality of non-performing exposures by geography	5	43
15	CQ1	Credit quality of forborne exposures	5	45
16	CQ3	Credit quality of performing and non-performing exposures by past due days	5	47
17	CR1	Performing and non-performing exposures and related provisions	5	49
18	CR2	Changes in the stock of non-performing loans and advances	5	51
19	CR5	Standardised approach	5	52
20	CR3	CRM techniques overview: Disclosure of the use of credit risk mitigation techniques	5.1.1	55
21	CR4	Standardised approach – credit risk exposure and CRM effects	5.1.1	56

22	CQ7	Collateral obtained by taking possession and execution processes	5.1.1	58
23	COVID2	Breakdown of loans and advances subject to legislative and non-legislative moratoria by residual maturity of moratoria	5.2	60
24	COVID3	Information on newly originated loans and advances provided under newly applicable public guarantee schemes introduced in response to COVID-19 crisis	5.2	62
<b>Counterparty Credit Risk (CCR)</b>				
25	CCR1	Analysis of CCR by approach	6	65
26	CCR2	Transactions subject to own funds requirements for CVA risk	6	67
27	CCR8	Exposures to CCPs	6	68
28	CCR3	Standardised approach – CCR exposures by regulatory portfolio and risk	6	70
29	CCR5	Composition of collateral for CCR exposures	6	72
<b>Exposure to Seruritisation positions</b>				
30	SEC1	Securitisation exposures in the non-trading book	7.2	77
31	SEC3	Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as originator or as sponsor	7.2	78
32	SEC4	Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as investor	7.2	79
33	SEC5	Exposures securitised by the institution - Exposures in default and specific credit risk adjustments	7.2	80
<b>Interest Rate in the Banking Book</b>				
34	IRRBB1	Interest rate risks of non-trading book activities	8.8	86
<b>Market Risk</b>				
35	MR2-A	Market risk under the internal Model Approach (IMA)	9.1	87
36	MR2-B	RWA flow statements of market risk exposures under the IMA	9.1	88
37	MR3	IMA values for trading portfolios	9.1	90
38	MR4	Comparison of VaR estimates with gains/losses	9.1	91
39	MR1	Market risk under the standardised approach	9.2	92
<b>Liquidity Risk</b>				
40	LIQ1	Quantitative information of LCR	10.1	94
41	LIQ2	Net Stable Funding Ratio	10.2	95
<b>Appendix</b>				
42	CC1	Composition of Regulatory own funds	11.1	99

**List of Abbreviations**

<b>Abbreviation</b>	<b>Definition</b>
<b>ALCo</b>	Assets-Liabilities Management Committee
<b>BoD</b>	Board of Directors
<b>BoG</b>	Bank of Greece
<b>Bps</b>	Basis Point
<b>BRRD</b>	Bank Recovery and Resolution Directive
<b>CAR</b>	Capital Adequacy Ratios
<b>CBR</b>	Combined Buffers Requirements
<b>CCF</b>	Credit Conversion Factor
<b>CCP</b>	Code of Civil Procedure
<b>CCR</b>	Counterparty Credit Risk
<b>CCyB</b>	Countercyclical Capital Buffer
<b>CDS</b>	Credit Default Swaps
<b>CET1</b>	Common Equity Tier 1
<b>CEO</b>	Chief Executive Officer
<b>CFO</b>	Chief Financial Officer
<b>CRD</b>	Capital Requirements Directive
<b>CRE</b>	Commercial Real Estate
<b>CRM</b>	Credit Risk Mitigation
<b>CRO</b>	Chief Risk Officer
<b>CRR</b>	Capital Requirements Regulation
<b>CSA</b>	Credit Support Annex
<b>CVA</b>	Credit Valuation Adjustment
<b>DTA</b>	Deferred Tax Assets
<b>EAD</b>	Exposure at Default
<b>EBA</b>	European Banking Authority
<b>ECAI</b>	External Credit Assessment Institutions
<b>ECB</b>	European Central Bank
<b>ECL</b>	Expected Credit Loss
<b>ELA</b>	Emergency Liquidity Assistance
<b>EU</b>	European Union
<b>FRTB</b>	Fundamental Review of the Trading Book
<b>FTP</b>	Fund Transfer Pricing mechanism
<b>FVTOCI</b>	Fair Value Through Other Comprehensive Income
<b>FVTPL</b>	Fair Value Through Profit or Loss
<b>FX</b>	Foreign Exchange
<b>GDP</b>	Gross Domestic product
<b>GL</b>	Guidelines
<b>GMRA</b>	Global Master Repurchase Agreement
<b>KPI</b>	Key Performance Indicator
<b>KRI</b>	Key Risk Indicator
<b>LAS</b>	Liquidity Adequacy Statements
<b>LCR</b>	Liquidity Coverage Ratio
<b>LGD</b>	Loss given default
<b>LTV</b>	Loan to Value
<b>HDIGF</b>	Hellenic Deposit and Investment Guarantee Fund
<b>IAS</b>	International Accounting Standards
<b>ICAAP</b>	Internal Capital Adequacy Assessment Process
<b>ICS</b>	Internal Control System
<b>ILAAP</b>	Internal Liquidity Adequacy Assessment Process

<b>Abbreviation</b>	<b>Definition</b>
<b>IFRS</b>	International Financial Reporting Standards
<b>IMA</b>	Internal Model Approach
<b>IRB</b>	Internal Ratings Based (approach)
<b>IRRBB</b>	Interest Rate Risk in the Banking Book
<b>ISDA</b>	International Swap and Derivatives Association
<b>IT</b>	Information Technology
<b>MREL</b>	Minimum Requirement for Eligible Liabilities
<b>NCA</b>	National Competent Authorities
<b>NPE</b>	Non-Performing Exposure
<b>NPL</b>	Non-Performing Loan
<b>NRA</b>	National Resolution Authorities
<b>NSFR</b>	Net Stable Funding Ratio
<b>OCR</b>	Overall Capital Requirement
<b>O-SII</b>	Other Systemically Important Institution
<b>OTC</b>	Over the Counter
<b>P2R</b>	Pillar 2 Requirement
<b>PD</b>	Probability of default
<b>POCI</b>	Purchased or Originated Credit Impaired
<b>RAF</b>	Risk Appetite Framework
<b>RAS</b>	Risk Appetite Statement
<b>RAY</b>	Risk Authority
<b>RCSA</b>	Risk Control Self – Assessment
<b>RRE</b>	Residential Real Estate
<b>RemCo</b>	Remuneration Committee
<b>RWA</b>	Risk Weighted Assets
<b>SA</b>	Standardized Approach
<b>SFTs</b>	Securities Financing Transactions
<b>SME</b>	Small & Medium Enterprises
<b>SPPI</b>	Solely Payments of Principle and Interest
<b>SRB</b>	Single Resolution Board
<b>SREP</b>	Supervisory Review and Evaluation Process
<b>SRM</b>	Single Resolution Mechanism
<b>SSM</b>	Single Supervisory Mechanism
<b>STA</b>	Standardized Approach
<b>SVaR</b>	Stressed Value at Risk
<b>TAC</b>	Troubled Assets Committee
<b>TC</b>	Total Capital
<b>TSCR</b>	Total SREP Capital Requirements
<b>UTP</b>	Unlikely to Pay
<b>VaR</b>	Value at Risk

# 1 Introduction

## 1.1 General Information

Alpha Bank is one of the leading banks of the Greek privately owned banking sector and constitutes a consistent point of reference for over 140 years. The Bank offers a wide range of high-quality financial products and services, including retail banking, SMEs and corporate banking, asset management and private banking, distribution of insurance products, investment banking, brokerage and real estate management.

Alpha Bank, which was founded in 1879 by John F. Kostopoulos, has its headquarters at 40 Stadiou Street, Athens, and is registered in the Register of Companies with number 6066/06/B/86/05. The Bank is subject to the Greek banking law and is supervised by the European Central Bank (ECB) and the Single Supervisory Mechanism (SSM).

On 2.4.2021 the Extraordinary General Meeting of the Shareholders approved the demerger of the société anonyme under the corporate name “Alpha Bank S.A.” by way of hive down of its banking business sector with the incorporation of a new entity.

On 16 April 2021, the demerger of the former Alpha Bank S.A., then authorized to operate as a credit institution (under G.E.MI. number 223701000 and Tax Identification Number 094014249), which has been already renamed to “Alpha Services and Holdings S.A.”, (“Group”) was announced pursuant to the Decision of the Ministry of Development and Investments under protocol no 45089/16.4.2021 by way of hive-down of the banking business sector with the incorporation of a new company, which was licensed to operate as a credit institution under the name “Alpha Bank S.A.” (under G.E.MI. number 159029160000 and Tax Identification Number 996807331) (the “Bank”), in accordance to the provisions of Article 16 of Greek law 2515/1997, as well as Articles 54 paragraph 3, 57 paragraph 3, 59-74 and 140 paragraph 3 of Greek law 4601/2019 and Article 145 of Greek law 4261/2014, as in force (the “Hive Down”). As a consequence of the Hive Down, the Bank substituted Alpha Holdings by operation of Greek law, as universal successor, in all of its assets and liabilities, rights and obligations and in general its legal relationships within the banking business sector.

Following the demerger, “Alpha Services and Holdings S.A.”, is supervised on a consolidated basis and “Alpha Bank S.A” is supervised on a standalone basis by the European Central Bank (ECB) and the Bank of Greece (BoG).

The Group is active in the Greek and international banking market, with presence in the United Kingdom, Cyprus, Romania and Luxemburg.

## 2 Pillar III Disclosures Overview

### 2.1 Background

Group's Pillar III Report is prepared in accordance with disclosure requirements as laid down in Part Eight of the "Regulation (EU) No 575/2013 on prudential requirements for credit institutions and investment firms" (Capital Requirements Regulation, or "CRR") and the "Directive 2013/36/EU on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms" (Capital Requirements Directive IV, or "CRD IV").

The purpose of Pillar 3 report is:

- to disclose various regulatory information relating to the risk management framework
- to enhance transparency as well as investors information and market discipline

#### 2.1.1 Disclosure enhancements

Following the outbreak of the COVID-19 pandemic and the response of governments across the globe and in the EU states by implementing measures to support borrowers, additional reporting and disclosures requirements were introduced on 2 June 2020 for the purposes of market discipline and transparency. The specific requirements take into account the Guidelines on legislative and non-legislative moratoria on loan repayments applied in the light of the COVID-19 crisis (date of publication 2 April 2020).

Starting from 30 June 2021, institutions should align their disclosures with the changes introduced by the revised Regulation (EU) No 2019/876 (CRR2), amending Regulation (EU) No 575/2013 (CRR). The new regulation, combined with the implementation of the EBA's new policy strategy on institutions' Pillar III disclosures, seek to increase efficiency, consistency and comparability between institutions' disclosures and promote market discipline, in alignment with Basel Standards.

In November 2021, EBA published final draft Implementing Technical Standards (ITS) on Pillar 3 disclosure of institutions' exposures to interest rate risk on positions not held in the trading book (IRRBB). The ITS put forward comparable disclosures of information on institutions' IRRBB risk management and the sensitivity of institutions' economic value of equity and net interest income to changes in interest rates.

The new disclosures requirements introduce the following updates:

- i) qualitative information on institutions' risk management objective and policy with regard to interest rate risk on positions not held in the trading book (IRRBB), and
- ii) quantitative information including the impact of interest rate supervisory shock scenarios on institutions' changes in the economic value of equity and net interest income.

These draft ITS have been developed with the intention to minimise any potential future change that might be needed following the finalisation of the regulatory work, developing a single and comprehensive Pillar 3 package that should facilitate implementation by institutions and further promote market discipline.

On 24 January 2022, EBA published the final draft ITS on Pillar 3 disclosures on Environmental, Social and Governance (ESG) risks, which follows the release of a Consultation Paper (CP) in March 2021. The final draft ITS put forward comparable disclosures to show how climate change may exacerbate other risks within institutions' balance sheets, how institutions are mitigating those risks, and their ratios, including the GAR, on exposures financing taxonomy-aligned activities, such as those consistent with the Paris agreement goals.

More specifically, the ITS specifies the requirement laid out in Article 449a of CRR for large institutions to disclose prudential information on environmental, social and governance (ESG) risks, including transition and physical risk. The ITS includes:

- (i) tables for qualitative disclosures on environmental, social and governance risks;
- (ii) templates with quantitative disclosures on climate change transition risk;
- (iii) a template with quantitative disclosures on climate change physical risk;
- (iv) templates with quantitative information and key performance indicators (KPIs) on climate change mitigating measures, including the Green Asset Ratio (GAR) on Taxonomy-aligned activities according to Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment (Taxonomy Regulation), extended information on Taxonomy alignment of exposures in the banking book and other mitigating actions.

The qualitative and quantitative information of ESG risks will be made publicly available with reporting date 31.12.2022.

## **2.1.2 Approval and publication**

In accordance with the Group's internal governance framework, a "Pillar III Disclosures Policy" has been developed and implemented that ensures consistent and continuous compliance with the disclosure requirements of the regulatory framework and best practices.

The adopted policy sets the minimum content of public disclosures presented.

The Bank with the aim to apply, at all times, best practices and cover any new regulatory requirements, revises its disclosure policy on an annual basis or when deemed necessary and updates the extent and type of information provided at each disclosure date accordingly.

The Bank publishes the Pillar III report via its website, within the applicable deadlines. The data included in this report may be different than the respective accounting data, mainly due to differences between the regulatory consolidation and the accounting consolidation and/or differences in the definitions used. However, the Group's financial statements, used together with Pillar III disclosures, complement market participants' information and enhance transparency.

The disclosures included within this report were verified and approved by the Board while the Disclosures policy is approved by Group Credit Risk Committee. Business units attest to the accuracy and of their data submissions. Consistency checks and reconciliations are performed with accounting and regulatory data. The information in this report is subject to the same level of internal control processes as the information provided by the Group for its financial reporting.

## **2.2 Supervision and Regulatory Framework**

### **Single Supervisory Mechanism (SSM)**

Since November 2014, Alpha Bank has been assessed as "Other Systemically Important Institution" (O-SII) and, as such, is directly supervised by the ECB in accordance with the SSM framework.

The Single Supervisory Mechanism (SSM) refers to the system of banking supervision in Europe and it comprises the ECB and the national supervisory authorities of the participating countries.

The applicable banking regulatory framework in the European Union (EU), the Basel 3 capital framework, is effective from January 1, 2014. It was implemented by the “Regulation (EU) No 575/2013 on prudential requirements for credit institutions and investment firms” (Capital Requirements Regulation, or CRR) published on June 27, 2013, in combination with the “Directive 2013/36/EU on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms” (Capital Requirements Directive IV, or CRD IV) published on June 27, 2013 that has been transposed into the Greek legislative framework by the Law 4261/2014. The framework has been amended by the Regulation (EU) 2019/876 (CRR II) of 20 May 2019 and the Directive (EU) 2019/878 (CRD V) of 20 May 2019. The latter has been transposed into the Greek legislative framework by the Law 4799/2021

For the calculation of capital adequacy ratio the provisions of the aforementioned regulatory framework are followed. In addition:

- Besides the 8% capital adequacy limit, limits of 4.5% for CET 1 ratio and 6% for Tier 1 ratio are applied
- Capital buffers over and above the CET1 capital limits are required to be maintained. In particular:
  - Capital conservation buffer stands at 2.5%.
  - Capital buffers as set by the Bank of Greece through its Executive Committee Acts as follows:
    - countercyclical capital buffer, equal to “zero percent” (0%) for both first and second quarter of 2022
    - other systemically important institutions (O-SII) buffer, which will gradually rise to “one percent” (1%) from 1.1.2019 to 1.1.2023. For 2022, the O-SII buffer stands at 0.75%.

These limits should be met on a consolidated basis.

## **Supervisory Review and Evaluation Process (SREP)**

According to Council Regulation 1024/2013, ECB conducts annually a Supervisory Review and Evaluation Process (SREP) to assess the risk profiles of the institutions under its remit.

This process evaluates the:

- Sustainability and viability of business model
- Adequacy of governance and risk management
- Assessment of risks to capital and
- Assessment of risks to liquidity and funding

Following the assessment the ECB determines the minimum capital requirements and sets qualitative requirements to each of the banking institutions.

On 2 February 2022, the ECB informed Alpha Services and Holdings S.A. that from March 2022 the minimum limit of the consolidated Overall Capital Requirements (OCR) is increased to 14.25%. The OCR consists of the minimum threshold of the Total Equity Ratio (8%), in accordance with Article 92 (1) of the CRR, the additional supervisory requirements for Pillar II (P2R) in accordance with Article 16 (2) (a) of Regulation 1024/2013 / EU, which amount to 3.0%, as well as the combined security requirements (CBR), in accordance with Article 128 (6) of Directive 2013/36 / EU, which amounts to 3.25%. The minimum ratio should be maintained on an on-going basis, considering the CRR / CRD IV Transitional Provisions.

## Measures taken for the banks in order to tackle Covid-19 pandemic

In the light of the impact of Covid-19 pandemic, European Central Bank (ECB), European Banking Authority (EBA) and European Commission (EC), announced a series of measures in order to ensure that the supervised banks will be able to continue financing the economy.

Specifically, on 12 March 2020, the ECB and the EBA announced the following relaxation measures for the minimum capital requirements for Banks in the Eurozone:

- Banks are temporarily allowed to operate below the level of capital defined by the Capital Conservation Buffer and the Countercyclical Buffer. In addition, on 28 July 2020, the ECB announced through a press release that financial institutions are allowed to operate below the aforementioned thresholds up to the end of 2022.
- Furthermore, the change that was expected in January 2021 under CRD V regarding the P2R buffer was brought forward allowing the Pillar 2 requirement (P2R) to be covered by Additional Tier 1 (AT1) capital by 18.75% and Tier 2 (T2) capital by 25% and not only by CET 1.
- In addition, the European Commission decided to revise the existing regulatory framework by bringing forward regulations that would normally come in effect with the CRR2/CRDV framework as well as to mitigate the Covid-19 impact on economy and encourage banks to grant new loans. As a result, in June 2020 the EU published the Regulation (EU) 2020/873, in its Official Journal which included amendments in relation to capital requirements set by 575/2013 and 876/2019.
- Finally, on 22 December 2020, Commission Delegated Regulation (EU) 2020/2176 of 12 November 2020 amending Delegated Regulation (EU) No 241/2014 was published in the Official Journal of the European Union. The regulation includes certain provisions for the deduction of software category from CET1.

## Minimum Requirements for Eligible Own Funds and Eligible Liabilities (MREL)

On 23 March 2022, Alpha Bank S.A., received a communication from the Single Resolution Board including its decision for the minimum requirements for own funds and eligible liabilities (MREL). The requirements are based on the Recovery and Resolution Directive ("BRRD2"), which was incorporated into the Greek Law 4799/2021 on 18.5.2021. At the same time, through the same decision, the Resolution Authority defined the single point of entry (SPE) resolution strategy. According to the decision, from 1 January 2026 Alpha Bank S.A. is required to meet, on a consolidated basis, minimum MREL of 23.37% of the risk-weighted assets and 5.92% of the leverage ratio. The communication also sets out the intermediate MREL to be met from 1 January 2022, i.e. 14.02% of the risk-weighted assets and 5.91% of the leverage ratio. The MREL ratio, expressed as a percentage of risk-weighted assets, does not include the Combined Buffer Requirement (CBR), which currently stands at 3.25%. Furthermore, The Resolution Authority has decided that Alpha Bank S.A. is not subject to requirement for subordinated MREL. Minimum requirements for own funds and eligible liabilities (MREL), including the transition compliance period, are in line with the expectations of Alpha Bank S.A. The long-term funding plan of Alpha Bank S.A. envisages further strengthening of MREL, so that these requirements can be met when they enter into force. As of June 30, 2022, the Bank's MREL ratio on a consolidated basis was 17.5% (including profit for the period ended June 30, 2022), while the ratio stood at 18.4% with the inclusion of EIB MREL eligible liabilities<sup>1</sup>. The final MREL ratio minimum requirements is updated annually by the SRB.

In the context of complying with its interim MREL target the Bank successfully completed the issuance of € 500 million Senior Preferred MREL eligible bond, on 16 September 2021. The Senior Preferred bond

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<sup>1</sup> Subject to SRB approval

has a 6.5-year maturity and is callable in year 5.5 with a coupon of 2.5% and a yield of 2.625%. Furthermore, on 10th December 2021 the Bank completed the second issuance of Senior Preferred Note of Euro 400 million. The issuance has a long 2-year maturity (February 2024) and is callable the first year (February 2023), with a coupon of 3%. Both Notes are listed on the Luxembourg Stock Exchange.

### **Single Resolution Mechanism (SRM)**

The Single Resolution Mechanism (SRM) that implements the EU-wide Bank Recovery and Resolution Directive (BRRD – see next paragraph) in the euro area. The Single Resolution Board (SRB) in cooperation with the National Resolution Authorities (NRAs), are responsible for the design of the specific resolution strategy for each institution which, among others, includes the resolution actions that could be executed following adequate preparation.

### **Recovery and Resolution**

The European Bank Recovery and Resolution Directive (2014/59/EU – “BRRD”), which is part of the Single Rulebook, establishes a framework for the recovery and resolution of credit institutions and investment firms. The Directive introduced a set of common rules to deal with banking crises across the EU and the orderly recovery and resolution of financial institutions, with the aim to avoid significant adverse effects on financial stability and to ensure that shareholders and creditors (including unsecured depositors) will share the burden in case of a potential recapitalization and/or liquidation. The Directive was transposed into the Greek legislation with Law 4335/2015.

Among other topics, the Directive requires Member States to ensure that institutions prepare and regularly update a Recovery Plan setting out the measures that may be taken to restore their financial position following a significant deterioration thereof. The recovery plan addresses, amongst other aspects, various types of recovery measures that a credit institution may adopt in order to maintain or restore its financial position following a significant deterioration, a framework of recovery indicators that determines the areas in which such measures could be implemented, as well as a set of hypothetical scenarios of instability affecting either the institution alone or the entire financial system and which are used to assess the feasibility of the recovery measures being considered. The Group develops its Recovery Plan on an annual basis, taking into consideration applicable EU Regulations and Directives, national laws, relevant Regulatory Technical Standards (RTS) and Guidelines published by the European Banking Authority (EBA) as well as reports published by the European Central Bank (ECB) on lessons learnt and best practices.

The BRRD also established the framework to create a Single Resolution Mechanism (SRM), the second pillar of the European Banking Union, which was subsequently developed through Regulation EU 806/2014 (SRMR). Under the SRM, the Single Resolution Board (SRB) in cooperation with the National Resolution Authorities (NRAs) are responsible for the design of the specific resolution strategy for each credit institution which, among others, includes the resolution actions that could be executed following adequate preparation. These authorities also draw up the Resolution Plan for credit institutions, which cooperate by providing the necessary information.

Following a legislative reform in November 2016 (“banking reform package”), the regulatory framework applicable to recovery and resolution topics has been amended, introducing the following updates:

- Regulation (EU) 2019/876 of the European Parliament and of the Council amending the Capital Requirements Regulation as regards the leverage ratio, the net stable funding ratio, requirements for own funds and eligible liabilities, counterparty credit risk, market risk, exposures to central counterparties, exposures to collective investment undertakings, large exposures, reporting and disclosure requirements (CRR 2). The CRR II has entered into force in 27 June 2019.

- Regulation (EU) 2019/877 of the European Parliament and of the Council amending Regulation (EU) No 806/2014 as regards loss-absorbing and recapitalization capacity for credit institutions and investment firms (known as “SRMR2”), applicable from 28 December 2020.
- Directive (EU) 2019/879 of the European Parliament and of the Council amending Directive 2014/59/EU on loss-absorbing and recapitalisation capacity of credit institutions and investment firms (known as “BRRD2”). The Directive is expected to be transposed into Greek law within 2021.
- On 12 May 2021, the Implementing Technical Standards (ITS) on disclosure and reporting of MREL and TLAC were published in the OJEU implementing the changes introduced by the BRRD2. The reporting requirements became applicable since 30 June 2021, while the application date for disclosure requirements varies between those for the TLAC and those for MREL (1 January 2024 at the earliest).
- In November 2021, the EBA published updated Guidelines on recovery plan indicators, initially issued in 2015. The Guidelines establish a common EU approach for developing the framework of recovery plan indicators, providing additional guidance on indicators’ calibration, monitoring and breaches notifications. The Guidelines also emphasize the importance of constant monitoring of recovery indicators and timely notification of their breaches to supervisors. Lastly, the minimum list of indicators includes three new additional recovery indicators (MREL/TLAC, asset encumbrance and liquidity position) to the minimum list of recovery indicators and one of them (cost of wholesale funding) has been removed.
- On January 13, 2022 the EBA published its final Guidelines for institutions and resolution authorities on improving banks’ resolvability. These Guidelines represent a significant step in complementing the EU legal framework in the field of resolution based on international standards and leveraging on EU best practices.

## **Climate - Related, Environmental – Social and Governance (ESG) Risks**

The Group acknowledging the potential implications of climate change in economic activity, which in turn affects the financial system, has developed a comprehensive action plan, presenting how the climate risk assessment will be incorporated in its operations and in the risk management process. The action plan was submitted to the ECB in May 2021. Its implementation began in 2021 and continues throughout 2022-2023.

In this context, the Group established an ESG governance structure, to proactively manage all ESG topics, ensure internal alignment and enable effective dispersal of expertise into its units. In this respect the Corporate Governance and Nominations Committee, was renamed as “Corporate Governance, Sustainability and Nominations Committee” and assigned the central role in ESG oversight, while at executive level, a “Group Sustainability Committee” was established, with responsibility for steering and management of all ESG and sustainability issues. The Committee’s main tasks are the following:

- Steers the Bank’s strategy and direction on sustainability and ESG related topics, including environmental and social matters
- Agrees and proposes for approval by the BoD the banks ESG policy and its targets including Financial and Non-Financial KPIs.
- Monitors the Group’s sustainability performance against policy targets and benchmarks
- Provides guidance on sustainability and ESG related topics.

- Defines criteria for sustainable credit approval, debt issuances and investments, which will be incorporated in the relevant policies
- Monitors alignment with ESG requirements, including regulatory expectations.

Additionally, Governance and Sustainability Division has been established, providing subject matter expert advice on ESG-related matters, as needed, supervising and coordinating the execution of ESG action plan, as well as supporting the overall ESG monitoring process, in cooperation with the three lines of defense, under the directions of the Group Sustainability Committee.

The Group has established a Sustainable Finance Framework (“SFF”) which can be defined as a guide that sets out a series of approaches and procedures required for classifying financing as sustainable. Specifically, the SFF stipulates the decision and classification process, that the Bank implements, in order to categorize its financial products or services as sustainable (i.e., green, or social). The main purpose of the SFF is to enable the identification and categorization of sustainable activities and to lay out the criteria to characterize specific loans as sustainable. SFF lays the groundwork for channeling capital flows towards the transition to a just and climate-neutral economy. To achieve that, Alpha Bank is committed to encompass high levels of transparency, with regards to ESG factors, so as to increase its scrutiny on its sustainable finance approach. The SFF follows a set of globally accepted industry guidelines, including: The Green Bond Principles (2021), the Green Loan Principles (2021), the Sustainability-Linked Loan Principles (2021), the Social Bond Principles (2020), and the EU Taxonomy Climate delegated act (2021).

The Group recognizes ESG risks as a transversal, cross-cutting risk rather than a stand-alone risk type and is currently in the process of incorporating such risks as drivers of existing financial and non-financial risk categories (e.g., credit risk, market risk, liquidity risk, reputational risk etc.) in its risk management framework. Subsequently, the Group has strengthened its materiality assessment process, accounting for Climate related and Environmental risk drivers in the assessment of credit, market, liquidity, operational and reputational risk, leveraging on both quantitative and qualitative related aspects depending on the nature of the risk under examination. In addition, the Group has proceeded with the performance of a comprehensive assessment of ESG and climate-related risks and, in alignment with the ECB expectations the Group has incorporated in its Risk Appetite Framework, the following qualitative statements on climate risks in the areas of:

- **Credit Risk**
  - The Group is committed to integrate climate risks into its overall risk management framework. In this context, the Bank regularly monitors its exposure concentration in climate-sensitive sectors and areas of its loan portfolio.
  - The Group aims to enhance its due diligence process with respect to the assessment of its clients’ ESG/climate risk profile, through the collection of relevant information. In this setting, the Bank will take initiatives to encourage its clients to clearly define and communicate their client related commitments and to develop and execute effective strategies to mitigate climate risks.
  - The Group aims to finance its counterparties’ green / sustainable transition both in the short-term and in the long-term.
  - The Group, to the extent possible, will start collecting EPC-Energy Performance Certificates from its clients, in order to monitor the energy performance class of its real estate secured exposures.
  - The Group already applies an exclusion list in line with the Environmental and Social Exclusion List developed by the European Bank for Reconstruction and Development (EBRD), for the avoidance of financing, directly or indirectly, specific activities considered as harmful to the environment and society, i.e. thermal coal mining or coal-fired electricity generation capacity; Upstream oil exploration; Upstream oil

development projects, except in rare and exceptional circumstances where the proceeds of the project exclusively target the reduction of GHG emissions or flaring from existing producing fields.

Regarding the impact of climate risk on the calculation of Expected Credit Risk Loss, detailed information on the location of collateral as well as information on energy performance certificates is being collected. The information will be incorporated into the respective data systems and methodological approaches will be developed in order to adapt the models for calculating expected credit risk loss. More specifically, the following are in progress:

- Perform enhancements or additions to the current set of models used for risk parameter estimation and prediction, in order to integrate ESG risks.
  - Identify ESG-related data needs leveraging on the data that will be collected for the borrower's assessment and supplementing with additional information where needed.
  - Examine alternative methodological approaches for the quantification and integration of ESG risks in the credit risk parameters.
  - Enhance the Credit Risk Model Validation framework so as to review and validate whether environmental risks are captured in the risk parameters, or whether sectoral / geographical segmentations have been addressed during the model development phase.
- **Market Risk**
    - The Group continuously monitors its exposure concentration to sectors with high transition risk (i.e industries which could be severely affected by climate-related policy and regulatory actions) in its trading portfolio.
    - The Group uses ESG scores / ratings provided by an established external data vendor to assess the ESG risk profile of counterparties for potential inclusion in the investment portfolio of the Group. (The specific statement is dependent on the engagement of an external ESG rating/score vendor)
    - The Group will conduct business with counterparties that issue green / sustainable bonds
- **Liquidity Risk**
    - The Group will widen its access to interbank markets to ensure stable sources of secured funding with low cost of funding, as a safeguard against potentially increased risk aversion by banks owing to climate risk events.
    - The Group aims to strengthen its funding sources through the issuance of debt (e.g 'green' bonds) as well as maintain its high-quality liquid assets.
    - The Group aims to design products, which closely corresponds to the customers' preferences, taking into account investors' increasing level of sophistication and consciousness as regards the criteria used to classify investments as 'green' / 'sustainable'.
    - The Group aims to attract additional funding to meet its financial obligations, through the trading of climate-related / ESG asset classes / instruments
    - The Group has in place adequate liquidity buffers in order to respond to potential sharp increases in its customers' demand for liquidity due to physical risks, both in terms of precautionary deposit outflows and for the purposes of financing the recovery of affected clients.



- The Group monitors on a daily basis the respective market segments (interbank, retail, corporate) and the corresponding types of funding (Money Market, Medium- Long term Funding, savings, term and sight deposits)
- **Operational Risk**
  - The Group records and regularly monitors the number of climate-related and environmental risk events (conduct and physical risk events) incurred per year, as well as the respective amounts of losses.
  - The Group has a low tolerance for losses resulting from conduct risk with respect to climate-related and environmental issues, taking appropriate mitigation actions. For this purpose, the Group carries out regular training/awareness initiatives for its staff, to ensure that the Group's personnel is informed regarding climate-risk issues and Group' responsibilities in this area.
  - The Group has a low tolerance for losses resulting from physical risk, due to extreme weather events, taking appropriate mitigation actions. In this context, the Group safeguards that the facilities and infrastructure used for its core activities is regularly assessed against such threats and vulnerabilities and is insured against damages from extreme weather events. Also, the Group ensures that a robust Business Continuity Plan is in place, encompassing provisions for climate risk issues.
  - The Group safeguards the suitability of its building facilities through the performance of regular on-site inspections, to ensure the health and the safety of its employees and customers, as well as their protection from potential physical hazards.
  - The Group has in place robust controls to safeguard the safety of its infrastructure and personnel. More specifically, all Group's buildings have in place fire protection systems and emergency exit provisions, while back-up buildings and IT infrastructure are also available to secure business continuity.
- **Reputational Risk**
  - The Group has low risk tolerance for reputational risk losses resulting from adverse environmental impacts. For this purpose:
    - a) The Group carries out regular training/awareness initiatives for its staff, to ensure that the Group's personnel is informed regarding climate-risk issues and Group' responsibilities in this area.
    - b) The Group safeguards that the infrastructure used for its core activities is insured against damages from extreme weather events, while the Group also ensures that a robust Business Continuity Plan is in place, encompassing provisions for climate risk issues
    - c) The Group for reducing its climate and environmental impact, has developed an Environmental Management System certified with ISO14001, as well as quantifies, monitors and reports of its GHG emissions (Scope 1, Scope 2 and Scope 3), according to the requirements of the standard ISO14064.

The Group has already included information relevant to ESG in its published Financial Statements as well as in the yearly Sustainability Report which is publicly available on the Company's website [Corporate Social Responsibility Reports \(alphaholdings.gr\)](#).

## 2.3 Significant Developments

### 2.3.1 NPE Plan & NPE initiatives

#### NPE Plan (Update)

In March 2022 the Bank submitted an updated NPE Business Plan for the period 2022 – 2024 with an NPE ratio of c. 3% by 2024. Continuous monitoring of the evolution of NPE stock is performed for any negative developments/deviations in order to be counterbalanced by mitigating actions.

#### NPE initiatives

Significant NPE reduction has been recorded in the first half of 2022 of c. €1.9 bn following the reduction of NPEs in 2021 of €15.8 bn. The Group's total NPE portfolio as of Q2 2022 amounted to c. €3.2bn with a corresponding NPE ratio of c. 8%. H1 2022 ending NPE stock outperformed NPE business plan target due to frontloading of NPE transactions initially planned for H2 2022 and 2023.

One of the key pillars of the Bank's Strategy is the de-risking of its balance sheet, optimizing capital allocation towards core business activities while also improving its asset quality and normalizing the cost of risk. This targeted NPE reduction will be achieved through initiatives, the majority of which has already been concluded, also supported by Alpha Bank's ongoing organic NPE reduction (i.e. cures, debt forgiveness, collateral based recoveries and other closing procedures). After the successful completion of NPE reduction initiatives, the Bank will be able to achieve significantly improved asset quality levels and reduced cost of risk, at par with other European banks, while maintaining a satisfactory capital position above minimum regulatory capital requirements.

### 2.3.2 Transactions (Update)

On July 4<sup>th</sup> 2022, Alpha Services and Holdings S.A., announced the completion of transaction between Alpha Bank and Nexi S.A. (Prometheus Transaction) marking the initiation of Nexi Payments Greece further enhancing the digitalization of businesses and promoting a cashless payments culture.

### 2.3.3 EBA Transparency Exercise

On 22 April 2022, EBA announced the launch of prudential Transparency Exercise at European level aiming to provide additional information for the exposures and the quality of the data of the banks. The exercise includes data provided by the banks through the FINREP / COREP reporting for the periods of

Q3 2021,

Q4 2021,

Q1 2022 and

Q2 2022.

The Bank will participate in the exercise starting in September 2022 and the results will be published in early December 2022.

### 3 Capital Management

The overall Group's Risk and Capital Strategy sets specific risk limits, based on management's risk appetite, as well as thresholds to monitor whether actual risk exposure deviates from the limits set.

The Capital Strategy of the Group commits to maintain sound capital adequacy both from economic and regulatory perspective. It aims at monitoring and adjusting the Group's capital levels, taking into consideration capital markets' demand and supply, in an effort to achieve the optimal balance between the economic and regulatory considerations. The objectives of the Group's capital management policy are to ensure that the Group has sufficient capital to cover the risks of its business, to support its strategy and to comply with regulatory capital requirements, at all times.

The Group remains committed to the implementation of its strategy, re-calibrating its approach in order to reflect changes in the market environment. The Bank has consistently delivered on its targets to clean-up its balance sheet and is on track with the execution of its NPE plan. It also has successfully addressed the challenges and risks that the outbreak of COVID-19 posed to banks. Towards its transition to the post Covid-19 era, the Bank remains committed in the active management and reduction of NPEs over the Business Plan period through additional NPE transactions (Hermes, Solar, Leasing, Light etc.) which were scheduled and incorporated in the revised NPE Business Plan submitted to the SSM in March 2022.

#### Main elements impacting Asset Quality, Capital and Liquidity

- Group's Total Capital Ratio standing at 15.1%, or 13.9% on a Fully Loaded basis.
- At the end of June 2022, the Group's Total Capital base stood at €5.4 bn.
- The Group NPE ratio decreased to a single-digit level at 8.2%, mainly driven by the reclassification of NPE portfolios to Held-for-sale.
- The NPE stock in Greece reduced to €3.2 bn, down from €5.1 bn as at 31.12.2021, while the NPE formation remains resilient.
- Group's NPE cash coverage decreased to 40%.
- The Group's Loan to Deposit Ratio stands at 79% while the Group's Liquidity Coverage Ratio (LCR) stands at 163%, exceeding the regulatory minimum of 100%.
- ECB funding remained at €13bn, unchanged q/q, reflecting the full utilization of the TLTRO III borrowing allowance.

#### 3.1 Capital Ratios

The Capital Adequacy Ratio is calculated as the result of the Group's regulatory capital (own funds) to its RWAs. Regulatory capital includes Common Equity Tier 1 (CET1) capital (share capital, reserves, and minority interests), additional Tier 1 capital (AT1) (hybrid securities) and Tier 2 capital (subordinated debt). RWAs include the credit risk of the banking book, the market risk of the trading book, the operational risk, the counterparty credit risk (CCR) and credit valuation adjustment (CVA).

As shown in the following table, on 30.6.2022, Alpha Bank's CET1 stood at Euro 4.4 billion and the total Regulatory Capital at 5.4 billion, while the total RWAs amounted to Euro 36.0 billion resulting in a CET1 ratio of 12.4%, and total Capital Adequacy Ratio of 15.1%, positively affected mainly by the period results.

## Template 1: Capital Adequacy Ratios (%)

(Amounts in millions of Euro)

	a	b
	30.06.2022	31.03.2022
<b>Capital Type</b>		
CET1	4.445	4.328
Tier 1 Capital	4.445	4.328
Tier 2 Capital	1.000	1.000
Total Regulatory Capital for C.A.R. calculation	5.445	5.328
Risk Weighted Assets	35.966	35.552
<b>Capital Ratios</b>		
<b>CET1 Ratio</b>	<b>12.4%</b>	<b>12.2%</b>
<b>Tier 1 Ratio</b>	<b>12.4%</b>	<b>12.2%</b>
<b>Capital Adequacy Ratio (Tier 1 + Tier 2)</b>	<b>15.1%</b>	<b>15.0%</b>

The above-mentioned ratios include the period results.

Greek law 4302/2014 introduced Article 27A to the Greek Income Tax Code, which was initially replaced by Greek law 4303/2014 and then by Greek law 4340/2015 and was most recently amended by Greek law 4549/2018, 4722/2020 and, most recently, 4831/2021 ("DTA Framework"), to allow, under certain conditions, from 2016 onwards, credit institutions to convert DTAs falling within the scope of such law and arising (a) from the participation in the PSI and the buy-back programme and (b) from the sum of (i) the unamortised part of the crystallised loan losses from write-offs and disposals, (ii) the accounting debt write-offs and (iii) the remaining accumulated provisions and other general losses, with respect to existing amounts up to 30 June 2015, into final and due receivables from the Hellenic Republic ("Tax Credit"). In the case of an accounting loss in a specific year, the Tax Credit will be calculated by multiplying the total amount as per the above of the deferred tax asset by the percentage represented by the accounting losses over net equity before such year's losses as appearing in the annual financial statements of the credit institution, excluding such year's accounting losses.

This legislation allows Greek credit institutions to treat such eligible DTAs as not "relying on future profitability" according to the CRD Directive, and as a result such DTAs are not deducted from Common Equity Tier I capital but rather risk weighted. As of 30 June 2022, the eligible amount as not "relying on future profitability" according to the CRD Directive stood at €2.82bn.

### 3.1.1 Key metrics

In the following table EU KM1 key regulatory metrics and ratios are provided as well as related input components as defined by the amended versions of CRR and CRD. They comprise own funds, RWAs, capital ratios, additional requirements based on SREP, capital buffer requirements, leverage ratio, liquidity coverage ratio and net stable funding ratio.

#### Template 2: EU KM1 - Key metrics template (\*)

(Amounts in millions of Euro)

	a	b	c	d	e
	30.06.2022	31.03.2022	31.12.2021	30.09.2021	30.06.2021
	<b>Available own funds (amounts)</b>				
1	4,445	4,328	4,662	5,328	4,877
2	4,445	4,328	4,663	5,330	4,878
3	5,445	5,328	5,676	6,343	5,892
	<b>Risk-weighted exposure amounts</b>				
4	35,966	35,552	35,333	38,439	38,109
	<b>Capital ratios (as a percentage of risk-weighted exposure amount)</b>				
5	12.4%	12.2%	13.2%	13.9%	12.8%
6	12.4%	12.2%	13.2%	13.9%	12.8%
7	15.1%	15.0%	16.1%	16.5%	15.5%
	<b>Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)</b>				
EU 7a	3.00%	3.00%	3.00%	3.00%	3.00%
EU 7b	1.69%	1.69%	1.69%	1.69%	1.69%
EU 7c	2.25%	2.25%	2.25%	2.25%	2.25%
EU 7d	11.00%	11.00%	11.00%	11.00%	11.00%
	<b>Combined buffer requirement (as a percentage of risk-weighted exposure amount)</b>				
8	2.50%	2.50%	2.50%	2.50%	2.50%
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)				
9	0.00%	0.00%	0.00%	0.00%	0.00%
EU 9a	Systemic risk buffer (%)				
10	0.00%	0.00%	0.00%	0.00%	0.00%
EU 10a	Other Systemically Important Institution buffer				
11	3.25%	3.25%	3.00%	3.00%	3.00%
EU 11a	Overall capital requirements (%)				
	14.25%	14.25%	14.00%	14.00%	14.00%

		a	b	c	d	e
		30.06.2022	31.03.2022	31.12.2021	30.09.2021	30.06.2021
12	CET1 available after meeting the total SREP own funds requirements (%)	4.11%	3.92%			
<b>Leverage ratio</b>						
13	Leverage ratio total exposure measure	74,340	61,196	60,619	61,169	60,729
14	Leverage ratio	6.0%	7.1%	7.7%	8.7%	8.0%
<b>Additional own funds requirements to address risks of excessive leverage (as a percentage of leverage ratio total exposure amount)</b>						
EU 14a	Additional own funds requirements to address the risk of excessive leverage (%)	0.00%	0.00%			
EU 14b	of which: to be made up of CET1 capital (percentage points)	0.00%	0.00%			
EU 14c	Total SREP leverage ratio requirements (%)	3.00%	3.52%			
EU 14d	Leverage ratio buffer requirement (%)	0.00%	0.00%			
EU 14e	Overall leverage ratio requirements (%)	3.00%	3.52%			
<b>Liquidity Coverage Ratio</b>						
15	Total high-quality liquid assets (HQLA) (Weighted value -average)	11,398	10,887	9,872	8,778	
EU 16a	Cash outflows - Total weighted value	7,738	7,331	6,934	6,659	
EU 16b	Cash inflows - Total weighted value	1,331	917	1,166	1,138	
16	Total net cash outflows (adjusted value)	6,407	6,066	5,767	5,521	
17	Liquidity coverage ratio (%) (adjusted values) <sup>(*)</sup>	178.0%	179.0%	170.0%	158.0%	
17a	Liquidity coverage ratio (%)	163.0%	169.0%			
<b>Net Stable Funding Ratio</b>						
18	Total available stable funding	56,520	59,151			
19	Total required stable funding	48,810	52,265			
20	NSFR ratio (%)	115.8%	113.2%			

<sup>(\*)</sup> The above figures include the period results

<sup>(\*\*)</sup> Average figures based on previous monthly data points

## 3.2 Transitional Arrangements

On December 12, 2017 the EU adopted Regulation No 2395/2017 of the European Parliament and of the Council amending EU Regulation 575/2013, as regards transitional arrangements to mitigate the impact of the introduction of IFRS 9 on regulatory capital and leverage ratios. This Regulation inserted a new article 473a in CRR 575/2013 which introduced a 5-year transitional period during which allowed banks to add to the CET1 ratio the post-tax amount of the difference in provisions that resulted from the transition to the IFRS 9 in relation to the provisions that have been recognized at 31.12.2017 in accordance with IAS 39 ("Static" amount). The weighting factors were set per year at 0.95 in 2018, 0.85 in 2019, 0.7 in 2020, 0.5 in 2021 and 0.25 in 2022.

On June 22, 2020 as a response to the COVID-19 pandemic the EU adopted Regulation No 2020/873 of the European Parliament and of the Council amending Regulations (EU) No 575/2013 and (EU) 2019/876.

The Bank has adopted art 468 and 473a of the Regulation (EU) 2020/873. The purpose of the new regulation is:

- To mitigate the negative impact on the regulatory capital of the Bank from the increase in the expected credit loss as a result from the Covid-19 pandemic. This article extends to another two-year period the ability to add-back to the regulatory capital the expected credit losses recognized in 2020 and afterwards relating to performing financial instruments. This transition period is effective until the end of 2024. More specific, the weighting factors were set at 1.00 for the first two years (2020 and 2021), 0.75 in 2022, 0.5 in 2023 and 0.25 in 2024.
- Introduces a temporary prudential filter to neutralize debt market volatility deriving from the effects of the Covid-19 pandemic. The filter is effective from 1 January 2020 to 31 December 2022. As a result of the application of the filter, Banking Institutions will be able to add -back a percentage of the unrealized gains and losses in the sovereign debt securities placements that affected CET1. For 2022 the applied percentage is 40%.

The following table shows a comparison of own funds and capital and leverage ratios with and without the application of the transitional arrangements.

**Template 3: EU IFRS9-FL - Comparison of own funds and capital and leverage ratios with and without the application of transitional arrangements for IFRS\***

(Amounts in millions of Euro)

	a	b	c	d	e
	30.06.2022	31.03.2022	31.12.2021	30.09.2021	30.06.2021
<b>Available capital (amounts)</b>					
Common Equity Tier 1 (CET1) capital	4,445	4,328	4,662	5,328	4,877
CET1 capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	3,948	3,840	3,747	4,414	3,962
CET1 capital as if the temporary treatment of unrealized gains and losses measured at fair value through OCI (other comprehensive income) in accordance with Article 468 of the CRR had not been applied	4,425	4,317			
Tier 1 capital	4,445	4,328	4,663	5,330	4,878
Tier 1 capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	3,948	3,840	3,747	4,414	3,962
Tier 1 capital as if the temporary treatment of unrealized gains and losses measured at fair value through OCI in accordance with Article 468 of the CRR had not been applied	4,425	4,317			
Total capital	5,445	5,328	5,676	6,343	5,892
Total capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	4,948	4,840	4,761	5,428	4,977
Total capital as if the temporary treatment of unrealized gains and losses measured at fair value through OCI in accordance with Article 468 of the CRR had not been applied	5,425	5,317			
<b>Risk-weighted assets (amounts)</b>					
Total Risk-weighted assets	35,966	35,552	35,333	38,439	38,109
Total Risk-weighted assets as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	35,568	35,154	34,536	37,643	37,312

	a	b	c	d	e
	30.06.2022	31.03.2022	31.12.2021	30.09.2021	30.06.2021
<b>Capital ratios</b>					
Common Equity Tier 1 ratio (%)	12.4%	12.2%	13.2%	13.9%	12.8%
CET1 ratio (%) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	11.1%	10.9%	10.8%	11.7%	10.6%
CET1 ratio (%) as if the temporary treatment of unrealized gains and losses measured at fair value through OCI (other comprehensive income) in accordance with Article 468 of the CRR had not been applied	12.3%	12.1%			
Tier 1 ratio (%)	12.4%	12.2%	13.2%	13.9%	12.8%
Tier 1 ratio (%) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	11.1%	10.9%	10.8%	11.7%	10.6%
Tier 1 ratio (%) as if the temporary treatment of unrealized gains and losses measured at fair value through OCI in accordance with Article 468 of the CRR had not been applied	12.3%	12.1%			
Total ratio (%)	15.1%	15.0%	16.1%	16.5%	15.5%
Total ratio (%) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	13.9%	13.8%	13.8%	14.4%	13.3%
Total ratio (%) as if the temporary treatment of unrealized gains and losses measured at fair value through OCI in accordance with Article 468 of the CRR had not been applied	15.1%	15.0%			
<b>Leverage ratio</b>					
Leverage ratio total exposure measure	74,340	61,196	60,619	61,169	60,729
Leverage ratio	6.0%	7.1%	7.7%	8.7%	8.0%
Leverage ratio as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	5.3%	6.3%	6.3%	7.3%	6.6%
Leverage ratio as if the temporary treatment of unrealized gains and losses measured at fair value through OCI in accordance with Article 468 of the CRR had not been applied	6.0%	7.1%			

\* The above figures include the period results

### 3.3 Own Funds Structure

The following table presents the analysis of Own funds structure:

#### Template 4: Own Funds Structure

(Amounts in millions of Euro)

	30.06.2022	31.03.2022
Share capital	704	704
Share premium*	5,259	11,364
Retained Earnings and Other Reserves*	176	( 5,909)
<i>o/w FVOCI reserves</i>	( 19)	( 6)
Period results	214	113
Minority interest (transitional)	0	0
<b>Common equity tier 1 capital before regulatory adjustments</b>	<b>6,353</b>	<b>6,272</b>
PVA	( 5)	( 4)
Intangible assets	( 364)	( 356)
Adjustments due to IFRS 9 transitional adjustments	398	398
DTA amortization	( 1,888)	( 1,939)
Irrevocable payment commitment	( 24)	( 20)
Other Adjustments	( 24)	( 22)
<b>Total regulatory adjustments to common equity tier 1</b>	<b>( 1,908)</b>	<b>( 1,943)</b>
<b>Common equity tier 1 capital (CET1) (1)</b>	<b>4,445</b>	<b>4,328</b>
Hybrid instruments	-	-
<b>Additional Tier I before regulatory adjustments</b>	<b>-</b>	<b>-</b>
Hybrid instruments transitional	-	-
(-) Goodwill/Intangible investments	-	-
<i>of which deductible from Additional Tier I</i>	-	-
<i>of which deductible from CET1</i>	-	-
Total regulatory adjustments to additional Tier I	-	-
<b>Additional Tier I</b>	<b>-</b>	<b>-</b>
<b>Tier I Capital (CET1 + AT1)</b>	<b>4,445</b>	<b>4,328</b>
Subordinated loan	1,000	1,000
Hybrid instruments (transitional)	-	-
<b>Tier II capital before regulatory adjustments</b>	<b>1,000</b>	<b>1,000</b>
Total regulatory adjustments to Tier II	-	-
<b>Tier II capital</b>	<b>1,000</b>	<b>1,000</b>
<b>Total Capital (TC = Tier I + Tier II)</b>	<b>5,445</b>	<b>5,328</b>
<b>Total RWA</b>	<b>35,966</b>	<b>35,552</b>
<b>Common equity tier 1 Ratio</b>	<b>12.4%</b>	<b>12.2%</b>
<b>Tier I Ratio</b>	<b>12.4%</b>	<b>12.2%</b>
<b>Capital Adequacy Ratio (Tier I + Tier II)</b>	<b>15.1%</b>	<b>15.0%</b>

\* According to art 31 par.2 of Greek Law 4548/2018, share capital decrease is permitted for the formation of special reserve. This special reserve can be used only for the purpose of its capitalization or for absorbing accumulated losses of the Company. The Company had established in prior periods a special reserve of € 6,105 millions resulting from share capital decreases. This reserve was presented until 31.3.2022 in the line "Share Premium", however for better presentation this amount is presented separately in the Balance sheet.

### 3.4 Reconciliation of regulatory own funds to the balance sheet according to IFRS

The table below highlights the difference in the basis of consolidation for accounting and prudential purposes as it compares the carrying values as reported under IFRS with the carrying values under the scope of the regulatory consolidation. References in the last column of the table provide the mapping of regulatory balance sheet items used to calculate regulatory capital. The reference-columns presented below provides the mapping to the references-columns as presented in the template “EU CC1–Composition of regulatory own funds”.

#### Template 5a: EU CC2 - reconciliation of regulatory own funds to balance sheet in the audited financial statements as of 30.06.2022

(Amounts in millions of Euro)

	a	b	c
	Balance sheet as in published financial statements	Under regulatory scope of consolidation	Reference
	30.06.2022		
<b>Assets - Breakdown by asset classes according to the balance sheet in the published financial statements</b>			
1	Cash and balances with central banks	11,611	11,611
2	Due from banks	1,512	1,512
3	Trading securities	11	11
4	Derivative financial assets	1,647	1,648
5	Loans and advances to customers	38,098	38,097
6	Investment securities	-	-
	- Measured at fair value through other comprehensive income	1,923	1,409
	- Measured at fair value through profit or loss	260	99
	- Measured at amortized cost	10,201	10,202
7	Investments in associates and joint ventures	100	197 (h)
8	Investment property	410	410
9	Property, plant and equipment	700	700
10	Goodwill and other intangible assets	467	436 (d)
11	Deferred tax assets	5,363	5,362 (e)
12	Other assets	1,619	1,596
13	Assets classified as held for sale	1,860	1,860
14	<b>Total assets</b>	<b>75,782</b>	<b>75,150</b>
<b>Liabilities - Breakdown by liability classes according to the balance sheet in the published financial statements</b>			
1	Due to banks	14,370	14,370
2	Derivative financial liabilities	1,778	1,778
3	Due to customers	48,496	48,515
4	Debt securities in issue and other borrowed funds	2,478	2,506 (g)
5	Liabilities for current income tax and other taxes	31	20
6	Deferred tax liabilities	1	19

		a	b	c
		Balance sheet as in published financial statements	Under regulatory scope of consolidation	Reference
		30.06.2022		
7	Employee defined benefit obligations	29	29	
8	Other liabilities	1,053	1,056	
9	Provisions	834	147	
10	Liabilities related to assets classified as held for sale	553	553	
11	<b>Total liabilities</b>	<b>69,622</b>	<b>68,992</b>	
<b>Equity</b>				
1	Share Capital	704	704	(a)
2	Share premium	5,259	5,259	(a)
3	Special Reserve from Share Capital Decrease	6,105	6,105	(c)
4	Reserves	184	239	(c)
5	Amounts directly recognized in equity and associated with assets classified as held for sale	11	11	
6	Retained earnings	(6,125)	(6,182)	(b)
7	Non-controlling interests	21	21	(i)
8	Hybrid securities	-	-	(f)
	<b>Total equity</b>	<b>6,160</b>	<b>6,157</b>	

\* According to art 31 par.2 of Greek Law 4548/2018, share capital decrease is permitted for the formation of special reserve. This special reserve can be used only for the purpose of its capitalization or for absorbing accumulated losses of the Company. The Company had established in prior periods a special reserve of € 6,105 millions resulting from share capital decreases. This reserve was presented until 31.3.2022 in the line "Share Premium", however for better presentation this amount is presented separately in the Balance sheet.

### Template 5b: EU CC2 - reconciliation of regulatory own funds to balance sheet in the audited financial statements as of 31.12.2021

(Amounts in millions of Euro)

		a	b	c
		Balance sheet as in published financial statements	Under regulatory scope of consolidation	Reference
		31.12.2021		
<b>Assets - Breakdown by asset classes according to the balance sheet in the published financial statements</b>				
1	Cash and balances with central banks	11,803	11,803	
2	Due from banks	2,964	2,964	
3	Trading securities	5	5	
4	Derivative financial assets	942	944	
5	Loans and advances to customers	36,860	36,861	
6	Investment securities	-	-	
	- Measured at fair value through other comprehensive income	6,634	6,050	
	- Measured at amortised cost	3,753	3,753	

		a	b	c
		Balance sheet as in published financial statements	Under regulatory scope of consolidation	Reference
		31.12.2021		
	- Measured at fair value through profit or loss	253	101	
7	Investments in associates and joint ventures	68	171	(h)
8	Investment property	425	425	
9	Property, plant and equipment	738	736	
10	Goodwill and other intangible assets	478	449	(d)
11	Deferred tax assets	5,428	5,425	(e)
12	Other assets	1,573	1,552	
13	Assets classified as held for sale	1,431	1,431	
14	<b>Total assets</b>	<b>73,356</b>	<b>72,671</b>	
<b>Liabilities - Breakdown by liability classes according to the balance sheet in the published financial statements</b>				
1	Due to banks	13,984	13,984	
2	Derivative financial liabilities	1,288	1,288	
3	Due to customers	46,970	46,990	
4	Debt securities in issue and other borrowed funds	2,593	2,623	(g)
5	Liabilities for current income tax and other taxes	60	56	
6	Deferred tax liabilities	23	16	
7	Employee defined benefit obligations	29	29	
8	Other liabilities	888	893	
9	Provisions	834	162	
10	Liabilities related to assets classified as held for sale	608	608	
11	<b>Total liabilities</b>	<b>67,276</b>	<b>66,648</b>	
<b>Equity</b>				
1	Share Capital	704	704	(a)
2	Share premium	11,363	11,363	(a)
3	Reserves	321	293	(c)
4	Amounts directly recognized in equity and associated with assets classified as held for sale	15	15	(b)
5	Retained earnings	(6,366)	(6,396)	(b)
6	Non-controlling interests	29	29	(i)
7	Hybrid securities	14	14	(f)
8	<b>Total equity</b>	<b>6,080</b>	<b>6,023</b>	

### 3.5 Capital requirements under Pillar I

The Group calculates and reports to the designated authorities its capital requirements (Pillar I RWAs) according to the provisions of the CRR and implementing the Technical Standards developed by the EBA on a solo and consolidated basis.

The approaches adopted for the calculation of the capital requirements under Pillar I (advanced or standardized methodologies) are determined by the general policy of the Group in conjunction with factors such as the nature and type of risks the Group undertakes, the level and complexity of the Group's business and other factors such as the degree of readiness of the information and software systems.

Capital Requirements are calculated using the following approaches:

- **Credit Risk:** The Group follows the Standardized Approach (STA). The advanced method is used for the valuation of financial collateral.
- **Operational Risk:** The Group follows the Standardized Approach (STA).
- **Market Risk:** A Value at Risk (VaR) model developed at a bank level for the significant exposures and approved by the Bank of Greece. Additionally, the Bank uses the Standardized approach to calculate Market Risk for the remaining, non-significant exposures.

The following template summarizes RWA and minimum capital requirements by risk type. Minimum capital requirement is calculated at 8% of RWA.

## Template 6: EU OV1 – Overview of risk weighted exposure amounts

(Amounts in millions of Euro)

		Risk weighted exposure amounts (RWEAs)		Total own funds requirements
		a	b	c
		30.06.2022	31.03.2022	30.06.2022
<b>1</b>	<b>Credit risk (excluding CCR)</b>	<b>31,296</b>	<b>30,686</b>	<b>2,504</b>
2	Of which the standardised approach	31,296	30,686	2,504
3	Of which the foundation IRB (FIRB) approach			
4	Of which slotting approach			-
EU 4a	Of which equities under the simple riskweighted approach			-
5	Of which the advanced IRB (AIRB) approach			
<b>6</b>	<b>Counterparty credit risk - CCR</b>	<b>225</b>	<b>231</b>	<b>18</b>
7	Of which the standardised approach	154	174	12
8	Of which internal model method (IMM)	-	-	-
EU 8a	Of which exposures to a CCP	3	2	0
EU 8b	Of which credit valuation adjustment - CVA	68	42	5
9	Of which other CCR	0	13	0
<b>15</b>	<b>Settlement risk</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>16</b>	<b>Securitisation exposures in the non-trading book (after the cap)</b>	<b>536</b>	<b>541</b>	<b>43</b>
17	Of which SEC-IRBA approach			-
18	Of which SEC-ERBA (including IAA)	119	124	10
19	Of which SEC-SA approach	417	417	33
EU 19a	Of which 1250%			-
<b>20</b>	<b>Position, foreign exchange and commodities risks (Market risk)</b>	<b>905</b>	<b>1,040</b>	<b>72</b>
21	Of which the standardised approach	11	12	1
22	Of which IMA	894	1,028	71
<b>EU 22a</b>	<b>Large exposures</b>			
<b>23</b>	<b>Operational risk</b>	<b>3,005</b>	<b>3,005</b>	<b>240</b>
EU 23a	Of which basic indicator approach	-	-	-
EU 23b	Of which standardised approach	3,005	3,005	240
EU 23c	Of which advanced measurement approach			
<b>24</b>	<b>Amounts below the thresholds for deduction (subject to 250% risk weight) (for information)</b>	<b>1,490</b>	<b>1,398</b>	<b>119</b>
<b>29</b>	<b>Total</b>	<b>35,966</b>	<b>35,502</b>	<b>2,877</b>

<sup>(1)</sup> As of 31.03.2022 Period Profits are not included

As of 30.6.2022 the total risk weighted assets increased by Euro 464 million or 1.3% compared to the previous quarter, amounting to Euro 36.0billion versus Euro 35.5billion as of 31.3.2022.

### 3.6 Capital Buffers

The countercyclical capital buffer (CCyB) is a CRD IV instrument, designed to help counter pro-cyclicality in the financial system. Credit institutions are required to set aside additional CET 1 capital during periods of excessive credit growth. This will help maintain the supply of credit and dampen the downswing of the financial cycle. The main purpose of the CCyB is to increase the banks' resilience in good times to absorb potential losses that could arise in a downturn and to support the continued supply of credit to the real economy. For 2022 Bank of Greece, as National Competent Authority, set the countercyclical buffer at 0%. CCyB is also set at currently 0% in all other countries in which Alpha Bank has significant exposures. Total Risk exposure amount in the following tables includes General Credit (excluding CCR) and Securitization exposures.

## Template 7a: EU CCyB1 - Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer as of 30.06.2022

(Amounts in millions of Euro)

		a		b		c		d		e		f		g		h		i		j		k		l		m	
		General credit exposures		Relevant credit exposures – Market risk				Securitisation exposures Exposure value for non-trading book	Total exposure value	Own fund requirements				Risk-weighted exposure amounts	Own fund requirements weights (%)	Countercyclical buffer rate (%)											
		Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models	Relevant credit risk exposures - Credit risk	Relevant credit exposures – Market risk			Relevant credit exposures – Securitisation positions in the non-trading book	Total																
010	<b>Breakdown by country:</b>																										
	Bulgaria	73	-	-	-	-	-	73	4	-	-	4	53	0%	0.5%												
	Czech Republic	0	-	-	-	-	-	0	0	-	-	0	0	0%	0.5%												
	Hong Kong	0	-	-	-	-	-	0	0	-	-	0	0	0%	1.0%												
	Luxembourg	27	-	-	-	-	-	27	1	-	-	1	18	0%	0.5%												
	Norway	2	-	-	-	-	-	2	0	-	-	0	1	0%	1.5%												
	Slovakia	0	-	-	-	-	-	0	0	-	-	0	0	0%	1.0%												
	other	35,157	-	15	28,645	1,800	65,617	2,048	78	43	2,168	27,105	100%														
020	<b>Total</b>	<b>35,259</b>	<b>-</b>	<b>15</b>	<b>28,645</b>	<b>1,800</b>	<b>65,719</b>	<b>2,053</b>	<b>78</b>	<b>43</b>	<b>2,174</b>	<b>27,176</b>	<b>100%</b>														

## Template 7b: EU CCyB1 - Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer as of 31.12.2021

(Amounts in millions of Euro)

		a	b	c		d	e	f	g			h	i	j	k	l	m
		General credit exposures		Relevant credit exposures – Market risk		Securitisation exposures Exposure value for non-trading book	Total exposure value	Own fund requirements				Risk-weighted exposure amounts	Own fund requirements weights (%)	Countercyclical buffer rate (%)			
		Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models			Relevant credit risk exposures - Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total						
010	<b>Breakdown by country:</b>																
	Bulgaria	80	-	-	-	-	80	6	-	-	6	72	0%	0.5%			
	Honk Kong	0	-	-	-	-	0	0	-	-	0	0	0%	1.0%			
	Luxembourg	16	-	-	-	-	16	1	-	-	1	14	0%	0.5%			
	Norway	2	-	-	-	-	2	0	-	-	0	1	0%	1.0%			
	Slovakia	0	-	-	-	-	0	0	-	-	0	0	0%	1.0%			
	Other	37,100	-	10	25,829	1,790	64,729	1,975	110	44	2,129	26,614	100%				
020	<b>Total</b>	<b>37,198</b>	<b>-</b>	<b>10</b>	<b>25,829</b>	<b>1,790</b>	<b>64,827</b>	<b>1,982</b>	<b>110</b>	<b>44</b>	<b>2,136</b>	<b>26,701</b>	<b>100%</b>				

The following table presents an overview of institution - specific countercyclical exposure and buffer requirements.

### Template 8a: EU CCyB2 - Amount of institution-specific countercyclical capital buffer

(Amounts in millions of Euro)

		a
		<b>30.06.2022</b>
1	Total risk exposure amount	35,966
2	Institution specific countercyclical capital buffer rate	0.00%
3	Institution specific countercyclical capital buffer requirement	0.5

### Template 8b: EU CCyB2 - Amount of institution-specific countercyclical capital buffer

(Amounts in millions of Euro)

		a
		<b>31.12.2021</b>
1	Total risk exposure amount	35,333
2	Institution specific countercyclical capital buffer rate	0.0%
3	Institution specific countercyclical capital buffer requirement	0.6

## 4 Leverage

The leverage ratio, which is defined as Tier 1 capital divided by total exposure, is a binding requirement with the application of the CRR II package, as of June 2021. The “risk of excessive leverage” means the risk that results from an institution's vulnerability due to leverage or contingent leverage that may require unintended corrective measures to its business plan, including distressed selling of assets which might result in losses or in valuation adjustments to its remaining assets.

The level of the leverage ratio with reference date 30.6.2022 on consolidated basis was 6.0%, according to the transitional definition of Tier 1 capital, exceeding by 2x the 3% minimum threshold applied by the competent authorities, implying that the Bank is not taking on excessive leverage risk.

The Bank submits to the regulatory authorities the leverage ratio on a quarterly basis and monitors the level and the factors that affect the ratio.

The table below provides a reconciliation of the total exposure measure with the total assets disclosed in published financial statements.

### Template 9a: EU LR1 - LRSum: Summary reconciliation of accounting assets and leverage ratio exposures as of 30.06.2022

(Amounts in millions of Euro)

		a
		Applicable amount
1	Total assets as per published financial statements	75,782
2	Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation	(632)
3	(Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	-
4	(Adjustment for temporary exemption of exposures to central bank (if applicable))	-
5	(Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the total exposure measure in accordance with point (i) of point (i) of Article 429a(1) CRR)	-
6	Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	-
7	Adjustment for eligible cash pooling transactions	-
8	Adjustments for derivative financial instruments	(329)
9	Adjustment for securities financing transactions (SFTs)	0
10	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	1,561
11	(Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)	-
EU-11a	(Adjustment for exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) CRR)	-
EU-11b	(Adjustment for exposures excluded from the total exposure measure in accordance with point (j) of Article 429a(1) CRR)	-
12	Other adjustments	(2,041)
13	<b>Total exposure measure</b>	<b>74,340</b>

\* It is noted that the Central Bank Exposures are not excluded any more from the total Leverage Exposure Measure, according to ECB's decision -18/06/2021

### Template 9b: EU LR1 - LRSum: Summary reconciliation of accounting assets and leverage ratio exposures as of 31.12.2021

(Amounts in millions of Euro)

		a
		Applicable amount
1	Total assets as per published financial statements	73,356
2	Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation	( 685)
3	(Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	-
4	(Adjustment for temporary exemption of exposures to central bank (if applicable))	( 11,404)
5	(Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the total exposure measure in accordance with point (i) of point (i) of Article 429a(1) CRR)	-
6	Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	-
7	Adjustment for eligible cash pooling transactions	-
8	Adjustments for derivative financial instruments	49
9	Adjustment for securities financing transactions (SFTs)	124
10	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	1,350
11	(Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)	-
EU-11a	(Adjustment for exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) CRR)	-
EU-11b	(Adjustment for exposures excluded from the total exposure measure in accordance with point (j) of Article 429a(1) CRR)	-
12	Other adjustments	( 2,170)
13	<b>Total exposure measure</b>	<b>60,619</b>

The following template presents a breakdown of the components of the leverage exposure, the minimum requirements and buffers.

**Template 10: EU LR2 - LRCom: Leverage ratio common disclosure**

(Amounts in millions of Euro)

		CRR leverage ratio exposures	
		a	b
		30.06.2022	31.12.2021
<b>On-balance sheet exposures (excluding derivatives and SFTs)</b>			
1	On-balance sheet items (excluding derivatives, SFTs, but including collateral)	73,605	57,600
2	Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the applicable accounting framework	10	13
3	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	( 410)	( 1,032)
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)	-	-
5	(General credit risk adjustments to on-balance sheet items)	-	-
6	(Asset amounts deducted in determining Tier 1 capital)	( 1,754)	784
<b>7</b>	<b>Total on-balance sheet exposures (excluding derivatives and SFTs)</b>	<b>71,451</b>	<b>57,365</b>
<b>Derivative exposures</b>			
8	Replacement cost associated with SA-CCR derivatives transactions (ie net of eligible cash variation margin)	1,215	840
EU-8a	Derogation for derivatives: replacement costs contribution under the simplified standardised approach	-	-
9	Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions	114	158
EU-9a	Derogation for derivatives: Potential future exposure contribution under the simplified standardised approach	-	-
EU-9b	Exposure determined under Original Exposure Method	-	-
10	(Exempted CCP leg of client-cleared trade exposures) (SA-CCR)	-	-
EU-10a	(Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)	-	-
EU-10b	(Exempted CCP leg of client-cleared trade exposures) (Original exposure method)	-	-
11	Adjusted effective notional amount of written credit derivatives	-	-
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-
<b>13</b>	<b>Total derivatives exposures</b>	<b>1,328</b>	<b>998</b>
<b>Securities financing transaction (SFT) exposures</b>			
14	Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions	0	783
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)		
16	Counterparty credit risk exposure for SFT assets	0	124
EU-16a	Derogation for SFTs: Counterparty credit risk exposure in accordance with Articles 429e(5) and 222 CRR	-	-
17	Agent transaction exposures	-	-
EU-17a	(Exempted CCP leg of client-cleared SFT exposure)	-	-
<b>18</b>	<b>Total securities financing transaction exposures</b>	<b>0</b>	<b>907</b>
<b>Other off-balance sheet exposures</b>			
19	Off-balance sheet exposures at gross notional amount	8,466	7,586
20	(Adjustments for conversion to credit equivalent amounts)	(6,906)	(6,236)
21	(General provisions deducted in determining Tier 1 capital and specific provisions associated with off-balance sheet exposures)		
<b>22</b>	<b>Off-balance sheet exposures</b>	<b>1,561</b>	<b>1,350</b>
<b>Excluded exposures</b>			
EU-22a	(Exposures excluded from the leverage ratio total exposure measure in accordance with point (c) of Article 429a(1) CRR)	-	-

		<b>CRR leverage ratio exposures</b>	
		a	b
		<b>30.06.2022</b>	<b>31.12.2021</b>
EU-22b	(Exposures exempted in accordance with point (j) of Article 429a (1) CRR (on and off balance sheet))	-	-
EU-22c	(Excluded exposures of public development banks (or units) - Public sector investments)	-	-
EU-22d	(Excluded exposures of public development banks (or units) - Promotional loans)	-	-
EU-22e	(Excluded passing-through promotional loan exposures by non-public development banks (or units))	-	-
EU-22f	(Excluded guaranteed parts of exposures arising from export credits)	-	-
EU-22g	(Excluded excess collateral deposited at triparty agents)	-	-
EU-22h	(Excluded CSD related services of CSD/institutions in accordance with point (o) of Article 429a(1) CRR)	-	-
EU-22i	(Excluded CSD related services of designated institutions in accordance with point (p) of Article 429a(1) CRR)	-	-
EU-22j	(Reduction of the exposure value of pre-financing or intermediate loans)	-	-
<b>EU-22k</b>	<b>(Total exempted exposures)</b>	<b>-</b>	<b>-</b>
<b>Capital and total exposure measure</b>			
23	<b>Tier 1 capital</b>	4,445	4,663
24	<b>Total exposure measure</b>	<b>74,340</b>	<b>60,619</b>
<b>Leverage ratio</b>			
25	Leverage ratio	5.98%	7.69%
EU-25	Leverage ratio (excluding the impact of the exemption of public sector investments and promotional loans) (%)	5.98%	7.69%
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)	5.98%	6.47%
26	Regulatory minimum leverage ratio requirement (%)	3.00%	3.56%
EU-26a	Additional own funds requirements to address the risk of excessive leverage (%)	0.00%	0.00%
27	Leverage ratio buffer requirement (%)	0.00%	0.00%
EU-27a	Overall leverage ratio requirement (%)	3.00%	3.56%
<b>Choice on transitional arrangements and relevant exposures</b>			
EU-27	Choice on transitional arrangements for the definition of the capital measure	Transitional	Transitional

**Template 11a: EU LR3 - LRSpl: Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures) as of 30.06.2022**

(Amounts in millions of Euro)

		a
		CRR leverage ratio exposures
<b>EU-1</b>	<b>Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:</b>	<b>73,205</b>
EU-2	Trading book exposures	-
EU-3	Banking book exposures, of which:	73,205
EU-4	Covered bonds	13
EU-5	Exposures treated as sovereigns	26,149
EU-6	Exposures to regional governments, MDB, international organisations and PSE <b>not</b> treated as sovereigns	644
EU-7	Institutions	2,104
EU-8	Secured by mortgages of immovable properties	13,143
EU-9	Retail exposures	3,611
EU-10	Corporates	12,733
EU-11	Exposures in default	2,242
EU-12	Other exposures (e.g. equity, securitisations, and other non-credit obligation assets)	12,565

**Template 11b: EU LR3 - LRSpl: Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures) as of 31.12.2021**

(Amounts in millions of Euro)

		a
		CRR leverage ratio exposures
<b>EU-1</b>	<b>Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:</b>	<b>56,581</b>
EU-2	Trading book exposures	-
EU-3	Banking book exposures, of which:	56,581
EU-4	Covered bonds	2
EU-5	Exposures treated as sovereigns	11,904
EU-6	Exposures to regional governments, MDB, international organisations and PSE <b>not</b> treated as sovereigns	652
EU-7	Institutions	2,042
EU-8	Secured by mortgages of immovable properties	13,067
EU-9	Retail exposures	3,591
EU-10	Corporates	10,515
EU-11	Exposures in default	3,043
EU-12	Other exposures (e.g. equity, securitisations, and other non-credit obligation assets)	11,766

Alpha Bank monitors and submits to the regulatory authorities the leverage ratio, as defined in Regulation (EU) No 2015/62 of October 10th 2014, on a quarterly basis and monitors the level and the factors that affect the ratio.

## 5 Credit Risk

Credit risk arises from the potential weakness of borrowers or counterparties to repay their debts as they arise from their loan obligations to the Group. The primary objective of the Group's strategy for the credit risk management in order to achieve the maximization of the adjusted return relative to the performance risk is the continuous, timely and systematic monitoring of the loan portfolio and the maintenance of the credit risks within the framework of acceptable overall risk limits. The framework of the Group's credit risk management is developed based on a series of credit policy procedures, systems and models for measuring, monitoring and validating credit risk. These models are subject to an ongoing review process.

In order to effectively manage credit risk, the Group has developed specific methodologies and credit risk measurement systems in accordance with regulatory and Basel III requirements while incorporating banking industry best practices. These methodologies and systems are continuously evolving to provide the Business Units with timely and effective support in the decision-making process and to avoid possible adverse consequences for the Group.

The Group identifies and assesses existing and potential risks inherent in any product or activity as the basis for effective credit risk management.

The table below presents the net credit exposures by maturities.

### Template 12a: EU CR1-A: Maturity of exposures as of 30.06.2022

(Amounts in millions of Euro)

		a	b	c	d	e	f
		Net exposure value					
		On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity	Total
1	Loans and advances	182	6,749	16,515	14,652	-	38,098
2	Debt securities	-	1,645	5,239	4,715	-	11,599
3	<b>Total</b>	<b>182</b>	<b>8,394</b>	<b>21,755</b>	<b>19,367</b>	<b>-</b>	<b>49,697</b>

### Template 12b: EU CR1-A: Maturity of exposures as of 31.12.2021

(Amounts in millions of Euro)

		a	b	c	d	e	f
		Net exposure value					
		On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity	Total
1	Loans and advances	177	5,862	16,833	13,988	-	36,860
2	Debt securities	-	1,383	4,071	4,330	-	9,784
3	<b>Total</b>	<b>177</b>	<b>7,245</b>	<b>20,904</b>	<b>18,318</b>	<b>-</b>	<b>46,644</b>

The following tables show the total exposure amounts broken down by significant industry of counterparty as of 30.6.2022 and 31.12.2021.

**Template 13a: EU CQ5: Credit quality of loans and advances to non-financial corporations by industry as of 30.06.2022**

(Amounts in millions of Euro)

	a	c	e	f	
	Gross carrying amount	Of which defaulted	Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures	
010	Agriculture, forestry and fishing	261	23	(9)	-
020	Mining and quarrying	50	4	(1)	-
030	Manufacturing	3,692	243	(114)	-
040	Electricity, gas, steam and air conditioning supply	2,083	2	(2)	-
050	Water supply	30	1	(1)	-
060	Construction	1,144	78	(42)	-
070	Wholesale and retail trade	4,091	388	(177)	-
080	Transport and storage	4,081	89	(44)	(0)
090	Accommodation and food service activities	2,654	112	(34)	-
100	Information and communication	179	8	(4)	-
110	Financial and insurance activities	0	-	(0)	-
120	Real estate activities	1,654	50	(20)	(2)
130	Professional, scientific and technical activities	273	16	(9)	-
140	Administrative and support service activities	373	25	(10)	-
150	Public administration and defense, compulsory social security	9	-	(0)	-
160	Education	72	3	(1)	-
170	Human health services and social work activities	216	8	(4)	-
180	Arts, entertainment and recreation	183	11	(6)	-
190	Other services	361	33	(56)	-
<b>200</b>	<b>Total</b>	<b>21,407</b>	<b>1,094</b>	<b>(534)</b>	<b>(2)</b>

**Template 13b: EU CQ5: Credit quality of loans and advances to non-financial corporations by industry as of 31.12.2021**

(Amounts in millions of Euro)

	a	c	e	f	
	Gross carrying amount	Of which defaulted	Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures	
010	Agriculture, forestry and fishing	383	62	( 37)	-
020	Mining and quarrying	63	12	( 7)	-
030	Manufacturing	4,323	641	( 345)	-
040	Electricity, gas, steam and air conditioning supply	1,474	1	( 2)	-
050	Water supply	37	2	( 1)	-
060	Construction	1,313	271	( 175)	-
070	Wholesale and retail trade	4,018	1,089	( 543)	( 13)
080	Transport and storage	3,535	282	( 73)	( 87)
090	Accommodation and food service activities	2,579	196	( 62)	-
100	Information and communication	197	53	( 26)	-
110	Financial and insurance activities	-	-	-	-
120	Real estate activities	1,628	131	( 53)	( 27)
130	Professional, scientific and technical activities	279	24	( 14)	-
140	Administrative and support service activities	323	39	( 18)	-
150	Public administration and defense, compulsory social security	4	0	( 0)	-
160	Education	74	24	( 9)	-
170	Human health services and social work activities	233	20	( 11)	-
180	Arts, entertainment and recreation	229	46	( 35)	-
190	Other services	393	57	( 79)	-
<b>200</b>	<b>Total</b>	<b>21,086</b>	<b>2,949</b>	<b>( 1,488)</b>	<b>( 127)</b>

The tables below present the credit quality of the Group's exposures broken down by significant geographical area as of 30.6.2022 and 31.12.2021

**Template 14a: EU CQ4: Quality of non-performing exposures by geography as of 30.06.2022\***

(Amounts in millions of Euro)

	a	c	e	f	g
	Gross carrying/nominal amount		Accumulated impairment	Provisions on off-balance-sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
		Of which defaulted			
<b>010</b>	<b>On-balance-sheet exposures</b>	<b>50,951</b>	<b>3,233</b>	<b>(1,261)</b>	<b>(2)</b>
020	Greece	32,550	2,939	(1,089)	(1)
030	United Kingdom	870	19	(6)	-
040	Romania	3,232	130	(109)	(2)
050	Cyprus	1,310	60	(18)	-
070	Other countries	12,988	85	(39)	(0)
<b>080</b>	<b>Off-balance-sheet exposures</b>	<b>8,477</b>	<b>319</b>		<b>44</b>
090	Greece	7,606	293		28
100	United Kingdom	35	0		0
110	Romania	581	14		10
120	Cyprus	216	12		5
140	Other countries	38	0		0
<b>150</b>	<b>Total</b>	<b>59,428</b>	<b>3,552</b>	<b>(1,261)</b>	<b>44</b>

\*Amounts shown by country in this table are based on the country of residence of the counterparty.

**Template 14b: EU CQ4: Quality of non-performing exposures by geography as of 31.12.2021\***

(Amounts in millions of Euro)

		a	c	e	f	g
		Gross carrying/nominal amount		Accumulated impairment	Provisions on off-balance-sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
			Of which defaulted			
<b>010</b>	<b>On-balance-sheet exposures</b>	<b>49,017</b>	<b>5,120</b>	<b>(2,248)</b>		<b>(128)</b>
020	Greece	32,882	4,656	(2,046)		(58)
030	United Kingdom	853	17	(5)		-
040	Romania	3,092	162	(117)		(24)
050	Cyprus	1,219	81	(25)		-
070	Other countries	10,972	204	(56)		(45)
<b>080</b>	<b>Off-balance-sheet exposures</b>	<b>7,591</b>	<b>325</b>		<b>43</b>	
090	Greece	6,778	302		30	
100	United Kingdom	45	0		0	
110	Romania	532	8		8	
120	Cyprus	211	13		5	
140	Other countries	24	0		0	
<b>150</b>	<b>Total</b>	<b>56,608</b>	<b>5,445</b>	<b>(2,248)</b>	<b>43</b>	<b>(128)</b>

\*Amounts shown by country in this table are based on the country of residence of the counterparty.

The following tables provide an overview of the credit quality of forborne exposures

**Template 15a: EU CQ1: Credit quality of forborne exposures as of 30.06.2022**

(Amounts in millions of Euro)

	a	b	c	d	e	f	g	h
	Gross carrying amount/nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forborne exposures	
	Performing forborne	Non-performing forborne		Of which impaired	On performing forborne exposures	On non-performing forborne exposures		Of which collateral and financial guarantees received on non-performing exposures with forbearance measures
		Of which defaulted						
005	Cash balances at central banks and other demand deposits	-	-	-	-	-	-	-
010	Loans and advances	2,467	2,269	2,269	2,266	(132)	(553)	3,413
020	<i>Central banks</i>	-	-	-	-	-	-	-
030	<i>General governments</i>	0	1	1	1	(0)	(0)	0
040	<i>Credit institutions</i>	-	-	-	-	-	-	-
050	<i>Other financial corporations</i>	1	1	1	1	(0)	(0)	1
060	<i>Non-financial corporations</i>	940	663	663	660	(29)	(195)	1,142
070	<i>Households</i>	1,525	1,605	1,605	1,605	(102)	(357)	2,270
080	Debt Securities	-	-	-	-	-	-	-
090	Loan commitments given	1	1	1	1	0	0	0
<b>100</b>	<b>Total</b>	<b>2,468</b>	<b>2,270</b>	<b>2,270</b>	<b>2,267</b>	<b>(132)</b>	<b>(553)</b>	<b>3,414</b>

**Template 15b: EU CQ1: Credit quality of forborne exposures as of 31.12.2021**

(Amounts in millions of Euro)

		a	b	c	d	e		f	g	h
		Gross carrying amount/nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forborne exposures		
		Performing forborne	Non-performing forborne		On performing forborne exposures	On non-performing forborne exposures			Of which collateral and financial guarantees received on non-performing exposures with forbearance measures	
			Of which defaulted	Of which impaired						
005	Cash balances at central banks and other demand deposits	-	-	-	-	-	-	-	-	-
010	Loans and advances	2,575	3,534	3,534	3,378	(146)	(1,186)	3,979	1,939	
020	<i>Central banks</i>	-	-	-	-	-	-	-	-	
030	<i>General governments</i>	0	1	1	1	(0)	(0)	0	0	
040	<i>Credit institutions</i>	-	-	-	-	-	-	-	-	
050	<i>Other financial corporations</i>	1	1	1	1	(0)	(1)	1	0	
060	<i>Non-financial corporations</i>	957	1,826	1,826	1,669	(32)	(777)	1,673	904	
070	<i>Households</i>	1,617	1,706	1,706	1,706	(114)	(408)	2,305	1,034	
080	Debt Securities	-	-	-	-	-	-	-	-	
090	Loan commitments given	2	1	1	1	0	-	0	0	
<b>100</b>	<b>Total</b>	<b>2,577</b>	<b>3,535</b>	<b>3,535</b>	<b>3,378</b>	<b>(146)</b>	<b>(1,186)</b>	<b>3,980</b>	<b>1,939</b>	

**Template 16a: EU CQ3: Credit quality of performing and non-performing exposures by past due days as of 30.06.2022**

(Amounts in millions of Euro)

		a	b	c	d	e	f	g	h	i	j	k	l
		Gross carrying amount/nominal amount											
		Performing exposures			Non-performing exposures								
		Not past due or past due ≤ 30 days	Past due > 30 days ≤ 90 days		Unlikely to pay that are not past due or are past due ≤ 90 days	Past due > 90 days ≤ 180 days	Past due > 180 days ≤ 1 year	Past due > 1 year ≤ 2 years	Past due > 2 years ≤ 5 years	Past due > 5 years ≤ 7 years	Past due > 7 years	Of which defaulted	
005	Cash balances at central banks and other demand deposits	12,659	12,659	-	70	-	-	-	-	-	-	70	70
010	Loans and advances	36,099	35,870	230	3,233	1,562	289	362	350	236	68	366	3,233
020	Central banks	-	-	-	-	-	-	-	-	-	-	-	-
030	General governments	33	33	-	1	0	-	0	0	-	-	0	1
040	Credit institutions	-	-	-	-	-	-	-	-	-	-	-	-
050	Other financial corporations	5,758	5,758	0.098	1	1	0	0	0	0	0	0	1
060	Non-financial corporations	20,312	20,264	48	1,094	480	78	89	67	96	27	258	1,094
070	Of which SMEs	7,887	7,839	48	910	349	76	84	65	60	24	253	910
080	Households	9,996	9,815	181	2,136	1,081	210	273	284	140	41	107	2,136
090	Debt securities	11,618	11,618	-	-	-	-	-	-	-	-	-	-
100	Central banks	-	-	-	-	-	-	-	-	-	-	-	-
110	General governments	9,387	9,387	-	-	-	-	-	-	-	-	-	-
120	Credit institutions	1,093	1,093	-	-	-	-	-	-	-	-	-	-
130	Other financial corporations	39	39	-	-	-	-	-	-	-	-	-	-
140	Non-financial corporations	1,099	1,099	-	-	-	-	-	-	-	-	-	-
150	Off-balance-sheet exposures	8,158			319								319
160	Central banks	-			-								-
170	General governments	192			-								-
180	Credit institutions	689			-								-
190	Other financial corporations	130			4								4
200	Non-financial corporations	5,417			314								314
210	Households	1,729			1								1
220	<b>Total</b>	<b>68,535</b>	<b>60,148</b>	<b>230</b>	<b>3,622</b>	<b>1,562</b>	<b>289</b>	<b>362</b>	<b>350</b>	<b>236</b>	<b>68</b>	<b>436</b>	<b>3,622</b>

**Template 16b: EU CQ3: Credit quality of performing and non-performing exposures by past due days as of 31.12.2021**

(Amounts in millions of Euro)

		a	b	c	d	e	f	g	h	i	j	k	l
		Gross carrying amount/nominal amount											
		Performing exposures			Non-performing exposures								
		Not past due or past due ≤ 30 days	Past due > 30 days ≤ 90 days		Unlikely to pay that are not past due or are past due ≤ 90 days	Past due > 90 days ≤ 180 days	Past due > 180 days ≤ 1 year	Past due > 1 year ≤ 2 years	Past due > 2 years ≤ 5 years	Past due > 5 years ≤ 7 years	Past due > 7 years	Of which defaulted	
005	Cash balances at central banks and other demand deposits	14,368	14,368	-	70	-	-	-	-	-	-	70	70
010	Loans and advances	34,082	33,877	205	5,120	2,709	251	419	272	552	149	768	5,120
020	Central banks	-	-	-	-	-	-	-	-	-	-	-	-
030	General governments	36	36	0	1	1	-	0	-	0	-	0	1
040	Credit institutions	-	-	-	-	-	-	-	-	-	-	-	-
050	Other financial corporations	5,783	5,783	0	3	2	0	0	0	0	0	0	3
060	Non-financial corporations	18,137	18,087	50	2,949	1,473	64	114	108	423	109	657	2,949
070	Of which SMEs	7,483	7,451	32	2,044	845	59	99	97	227	94	623	2,044
080	Households	10,126	9,971	155	2,168	1,233	188	305	164	129	40	110	2,168
090	Debt securities	9,815	9,815	-	-	-	-	-	-	-	-	-	-
100	Central banks	-	-	-	-	-	-	-	-	-	-	-	-
110	General governments	7,868	7,868	-	-	-	-	-	-	-	-	-	-
120	Credit institutions	999	999	-	-	-	-	-	-	-	-	-	-
130	Other financial corporations	34	34	-	-	-	-	-	-	-	-	-	-
140	Non-financial corporations	915	915	-	-	-	-	-	-	-	-	-	-
150	Off-balance-sheet exposures	7,266			325								325
160	Central banks	-			-								-
170	General governments	192			-								-
180	Credit institutions	653			-								-
190	Other financial corporations	66			4								4
200	Non-financial corporations	4,669			320								320
210	Households	1,686			1								1
220	<b>Total</b>	<b>65,531</b>	<b>58,060</b>	<b>205</b>	<b>5,515</b>	<b>2,709</b>	<b>251</b>	<b>419</b>	<b>272</b>	<b>552</b>	<b>149</b>	<b>838</b>	<b>5,515</b>

**Template 17a: EU CR1: Performing and non-performing exposures and related provisions as of 30.06.2022<sup>1</sup>**

(Amounts in millions of Euro)

		a		b		c		d		e		f		g		h		i		j		k		l		m		n		o	
		Gross carrying amount/nominal amount								Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions								Accumulated partial write-off		Collateral and financial guarantees received											
		Performing exposures				Non-performing exposures				Performing exposures – accumulated impairment and provisions				Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions																	
		Of which stage 1	Of which stage 2			Of which stage 2	Of which stage 3			Of which stage 1	Of which stage 2			Of which stage 2	Of which stage 3			On performing exposures	On non-performing exposures												
005	Cash balances at central banks and other demand deposits	12,659	12,659	-	70	-	70	(1)	(1)	-	(70)	-	(70)																		
010	Loans and advances	36,099	30,283	4,839	3,233	-	2,562	(303)	(81)	(179)	(932)	-	(729)	(1,916)													28,112	1,924			
020	Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-												-	-				
030	General governments	33	32	1	1	-	1	(0)	(0)	(0)	(1)	-	(1)	(0)												32	0				
040	Credit institutions	-	-	-	-	-	-	-	-	-	-	-	-	-												-	-				
050	Other financial corporations	5,758	5,713	42	1	-	1	(2)	(2)	(0)	(1)	-	(1)	(4)												5,543	0				
060	Non-financial corporations	20,312	17,820	2,135	1,094	-	874	(124)	(68)	(49)	(412)	-	(312)	(1,215)												14,713	557				
070	Of which SMEs	7,887	6,498	1,296	910	-	731	(47)	(6)	(35)	(334)	-	(246)	(1,045)												5,648	455				
080	Households	9,996	6,718	2,662	2,136	-	1,685	(177)	(11)	(130)	(519)	-	(417)	(695)												7,824	1,366				
090	Debt securities	11,618	11,569	16	-	-	-	(29)	(27)	(2)	-	-	-	-												-	-				
100	Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-												-	-				
110	General governments	9,387	9,387	-	-	-	-	(17)	(17)	-	-	-	-	-												-	-				
120	Credit institutions	1,093	1,091	-	-	-	-	(7)	(7)	-	-	-	-	-												-	-				
130	Other financial corporations	39	7	-	-	-	-	(0)	(0)	-	-	-	-	-												-	-				
140	Non-financial corporations	1,099	1,083	16	-	-	-	(5)	(3)	(2)	-	-	-	-												-	-				
150	Off-balance-sheet exposures	8,158	7,762	394	319	-	319	(7)	(5)	(3)	(37)	-	(37)													1,029	45				
160	Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-												-	-				
170	General governments	192	191	1	-	-	-	(0)	(0)	(0)	-	-	-	-												0	-				
180	Credit institutions	689	607	83	-	-	-	(0)	(0)	(0)	-	-	-	-												-	-				
190	Other financial corporations	130	129	1	4	-	4	(0)	(0)	(0)	(0)	-	(0)													10	-				
200	Non-financial corporations	5,417	5,173	244	314	-	314	(6)	(4)	(2)	(37)	-	(37)													978	45				
210	Households	1,729	1,663	65	1	-	1	(0)	(0)	(0)	(0)	-	(0)													40	0				
220	<b>Total</b>	<b>68,535</b>	<b>62,273</b>	<b>5,249</b>	<b>3,622</b>	<b>-</b>	<b>2,951</b>	<b>(340)</b>	<b>(112)</b>	<b>(184)</b>	<b>(1,039)</b>	<b>-</b>	<b>(836)</b>	<b>(1,916)</b>												<b>29,140</b>	<b>1,969</b>				

<sup>1</sup> Exposures not measured at amortized cost and POCI exposures are excluded from the breakdown per IFRS 9 Stage.

**Template 17b: EU CR1: Performing and non-performing exposures and related provisions as of 31.12.2021<sup>1</sup>**

(Amounts in millions of Euro)

		a		b		c		d		e		f		g		h		i		j		k		l		m		n		o	
		Gross carrying amount/nominal amount								Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions								Accumulated partial write-off		Collateral and financial guarantees received											
		Performing exposures				Non-performing exposures				Performing exposures – accumulated impairment and provisions				Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions																	
		Of which stage 1	Of which stage 2			Of which stage 2	Of which stage 3			Of which stage 1	Of which stage 2			Of which stage 2	Of which stage 3			On performing exposures	On non-performing exposures												
005	Cash balances at central banks and other demand deposits	14,368	14,368	-	70	-	70	(0)	(0)	-	(70)	-	(70)																		
010	Loans and advances	34,082	28,188	4,883	5,120	-	4,069	(331)	(98)	(184)	(2,010)	-	(1,537)	(2,589)	26,472	2,593															
020	Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
030	General governments	36	36	1	1	-	1	(0)	(0)	(0)	(0)	-	(0)	(0)	36	0															
040	Credit institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
050	Other financial corporations	5,783	5,742	38	3	-	1	(2)	(2)	(0)	(1)	-	(1)	(5)	5,558	1															
060	Non-financial corporations	18,137	15,676	2,101	2,949	-	2,365	(146)	(86)	(51)	(1,470)	-	(1,116)	(1,889)	13,003	1,293															
070	Of which SMEs	7,483	6,074	1,306	2,044	-	1,718	(47)	(6)	(35)	(1,048)	-	(843)	(1,265)	5,259	834															
080	Households	10,126	6,734	2,743	2,168	-	1,702	(183)	(10)	(133)	(538)	-	(420)	(695)	7,876	1,299															
090	Debt securities	9,815	9,766	13	-	-	-	(35)	(33)	(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
100	Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
110	General governments	7,868	7,868	-	-	-	-	(16)	(16)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
120	Credit institutions	999	996	-	-	-	-	(14)	(14)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
130	Other financial corporations	34	1	-	-	-	-	(0)	(0)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
140	Non-financial corporations	915	901	13	-	-	-	(5)	(3)	(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
150	Off-balance-sheet exposures	7,266	6,839	427	325	-	324	(6)	(3)	(3)	(36)	-	(36)		990	50															
160	Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
170	General governments	192	191	1	-	-	-	(0)	(0)	(0)	-	-	-	-	0	-															
180	Credit institutions	653	646	7	-	-	-	(0)	(0)	(0)	-	-	-	-	-	-															
190	Other financial corporations	66	65	1	4	-	4	(0)	(0)	(0)	(0)	-	(0)		12	0															
200	Non-financial corporations	4,669	4,312	357	320	-	320	(6)	(3)	(3)	(36)	-	(36)		939	50															
210	Households	1,686	1,625	61	1	-	1	(0)	(0)	(0)	(0)	-	(0)		39	0															
220	<b>Total</b>	<b>65,531</b>	<b>59,161</b>	<b>5,322</b>	<b>5,515</b>	<b>-</b>	<b>4,463</b>	<b>(373)</b>	<b>(135)</b>	<b>(189)</b>	<b>(2,116)</b>	<b>-</b>	<b>(1,643)</b>	<b>(2,589)</b>	<b>27,462</b>	<b>2,643</b>															

<sup>1</sup> Exposures not measured at amortized cost and POCI exposures are excluded from the breakdown per IFRS 9 Stage.

Templates 18a and 18b show the changes in stock of non-performing loans and advances

**Template 18a: EU CR2: Changes in the stock of non-performing loans and advances as of 30.06.2022**

(Amounts in millions of Euro)

		a
		Gross carrying amount
<b>010</b>	<b>Initial stock of non-performing loans and advances</b>	5,120
020	Inflows to non-performing portfolios	722
030	Outflows from non-performing portfolios	( 2,609)
040	Outflows due to write-offs	( 148)
050	Outflow due to other situations	( 2,460)
<b>060</b>	<b>Final stock of non-performing loans and advances</b>	3,233

**Template 18b: EU CR2: Changes in the stock of non-performing loans and advances as of 31.12.2021**

(Amounts in millions of Euro)

		a
		Gross carrying amount
<b>010</b>	<b>Initial stock of non-performing loans and advances</b>	20,901
020	Inflows to non-performing portfolios	2,820
030	Outflows from non-performing portfolios	( 18,601)
040	Outflows due to write-offs	( 431)
050	Outflow due to other situations	( 18,169)
<b>060</b>	<b>Final stock of non-performing loans and advances</b>	5,120

Under the Standardised Approach, credit risk is measured by applying risk weights outlined in CRD IV, based on the exposure class to which the exposure is allocated. The following tables outline the Standardised exposure classes by CRD IV prescribed risk weight. Exposures subject to counterparty credit risk are not included in the table.

**Template 19a EU CR5: Standardised approach as of 30.06.2022**

(Amounts in millions of Euro)

	Exposure classes	Risk weight															Total	Of which unrated	
		0%	2%	4%	10%	20%	35%	50%	70%	75%	100%	150%	250%	370%	1250%	Others			
		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o			p
1	Central governments or central banks	26,403	-	-	-	5	-	-	-	-	2,816	-	562	-	-	-	-	29,786	
2	Regional government or local authorities	-	-	-	-	9	-	-	-	-	-	-	-	-	-	-	-	9	
3	Public sector entities	920	-	-	-	0	-	-	-	-	635	-	-	-	-	-	-	1,556	
4	Multilateral development banks	501	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	501	
5	International organisations	367	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	367	
6	Institutions	0	-	-	-	1,053	-	460	-	-	390	-	-	-	-	-	-	1,903	
7	Corporates	-	-	-	-	21	-	171	-	-	11,822	52	-	-	-	-	-	12,065	
8	Retail exposures	-	-	-	-	-	-	-	-	2,913	-	-	-	-	-	-	-	2,913	
9	Exposures secured by mortgages on immovable property	-	-	-	-	-	6,921	4,001	-	789	1,237	-	-	-	-	-	-	12,949	
10	Exposures in default	-	-	-	-	-	-	-	-	-	1,845	309	-	-	-	-	-	2,154	
11	Exposures associated with particularly high risk	-	-	-	-	-	-	-	-	-	-	88	-	-	-	-	-	88	
12	Covered bonds	-	-	-	13	-	-	-	-	-	-	-	-	-	-	-	-	13	
13	Exposures to institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
14	Units or shares in collective investment undertakings	0	-	-	-	-	-	-	-	-	9	-	-	-	-	-	-	9	
15	Equity exposures	-	-	-	-	-	-	-	-	-	457	-	34	-	-	-	-	491	
16	Other items	502	-	-	-	-	-	-	-	-	4,007	-	-	-	-	-	-	4,509	
17	<b>TOTAL</b>	<b>28,693</b>	-	-	<b>13</b>	<b>1,087</b>	<b>6,921</b>	<b>4,633</b>	-	<b>3,702</b>	<b>23,217</b>	<b>448</b>	<b>596</b>	-	-	-	-	<b>69,312</b>	

**Template 19b: EU CR5: Standardised approach as of 31.12.2021**

(Amounts in millions of Euro)

	Exposure classes	Risk weight															Total	Of which unrated	
		0%	2%	4%	10%	20%	35%	50%	70%	75%	100%	150%	250%	370%	1250%	Others			
		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o			p
1	Central governments or central banks	20,196	-	-	-	5	-	-	-	-	2,891	-	490	-	-	-	-	23,581	
2	Regional government or local authorities	-	-	-	-	10	-	-	-	-	-	-	-	-	-	-	-	10	
3	Public sector entities	1,005	-	-	-	0	-	-	-	-	642	-	-	-	-	-	-	1,647	
4	Multilateral development banks	368	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	368	
5	International organisations	208	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	208	
6	Institutions	2	-	-	-	994	-	471	-	-	323	48	-	-	-	-	-	1,839	
7	Corporates	-	-	-	-	12	-	103	-	-	9,744	135	-	-	-	-	-	9,995	
8	Retail exposures	-	-	-	-	-	-	-	-	2,937	-	-	-	-	-	-	-	2,937	
9	Exposures secured by mortgages on immovable property	-	-	-	-	-	6,891	3,921	-	928	1,107	-	-	-	-	-	-	12,847	
10	Exposures in default	-	-	-	-	-	-	-	-	-	2,463	406	-	-	-	-	-	2,869	
11	Exposures associated with particularly high risk	-	-	-	-	-	-	-	-	-	-	176	-	-	-	-	-	176	
12	Covered bonds	-	-	-	-	-	-	2	-	-	-	-	-	-	-	-	-	2	
13	Exposures to institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
14	Units or shares in collective investment undertakings	-	-	-	-	-	-	-	-	-	7	-	-	-	-	-	-	7	
15	Equity exposures	-	-	-	-	-	-	-	-	-	269	-	75	-	-	-	-	344	
16	Other items	437	-	-	-	-	-	-	-	-	4,070	-	-	-	-	-	-	4,507	
17	<b>TOTAL</b>	<b>22,217</b>	-	-	-	<b>1,022</b>	<b>6,891</b>	<b>4,499</b>	-	<b>3,865</b>	<b>21,516</b>	<b>765</b>	<b>565</b>	-	-	-	-	<b>61,340</b>	

## 5.1 Credit risk mitigation

Credit risk mitigation techniques reduce exposure value and expected loss. According to CRR 575/2013, only specific types of credit risk mitigation are eligible for capital adequacy calculation purposes.

Moreover, the Bank of Greece sets additional criteria which should be satisfied during the collateral management process (market value monitoring, insurance, legal validity) and the terms and conditions of the relevant agreements.

Collateral can be used in order to mitigate the credit risk created in case a customer or counterparty to a financial instrument fails to meet their contractual obligations.

Collaterals are holdings or rights of every type provided to the Bank by its debtors or third parties to be used as additional funding sources in case of claim liquidation.

The main collateral types are mortgages, cash, mutual funds and sovereign securities (repos, bonds).

### 5.1.1 Description of the main collateral types

Collateral used to mitigate risk, both for mortgage and other lending is diversified. The main types of guarantors are corporates, individuals, financial institutions and sovereigns. Their creditworthiness is assessed on a case by-case basis.

There are two broad categories of collateral: Contractual collaterals – guarantees and tangible collaterals.

Guarantees are the most common collateral type of the first category. A guarantee is a legally enforceable relationship between the Bank and the borrower, through which the guarantor assumes the responsibility of paying the debt. It is documented and presupposes the existence of another legally enforceable relationship between the Bank and the borrower (loan).

The most common types of tangible collateral are mortgages on real estate properties and pledges on commodities, deposits and cheques or claims and receivables.

The table below covers all CRM techniques recognised under the applicable accounting framework regardless of whether these techniques are recognised under CRR.

**Template 20a: EU CR3: CRM techniques overview: Disclosure of the use of credit risk mitigation techniques as of 30.06.2022**

(Amounts in millions of Euro)

		Unsecured carrying amount	Secured carrying amount			
			Of which secured by collateral	Of which secured by financial guarantees	Of which secured by credit derivatives	
		a	b	c	d	e
1	Loans and advances	20,720	30,035	21,730	8,305	-
2	Debt securities	11,618	-	-	-	-
3	<b>Total</b>	<b>32,339</b>	<b>30,035</b>	<b>21,730</b>	<b>8,305</b>	-
4	<i>Of which non-performing exposures</i>	377	1,924	1,772	151	-
EU-5	<i>Of which defaulted</i>	377	1,924			

**Template 20b: EU CR3: CRM techniques overview: Disclosure of the use of credit risk mitigation techniques as of 31.12.2021**

(Amounts in millions of Euro)

		Unsecured carrying amount	Secured carrying amount			
			Of which secured by collateral	Of which secured by financial guarantees	Of which secured by credit derivatives	
		a	b	c	d	e
1	Loans and advances	24,575	29,065	20,948	8,117	-
2	Debt securities	9,815	-	-	-	-
3	<b>Total</b>	<b>34,390</b>	<b>29,065</b>	<b>20,948</b>	<b>8,117</b>	-
4	<i>Of which non-performing exposures</i>	2,527	2,593	2,333	260	-
EU-5	<i>Of which defaulted</i>	2,527	2,593			

Based on relevant guidelines, the unsecured carrying amount is calculated by subtracting the amount of collateral/ financial guarantees (capped at the net carrying amount of exposures) from the gross carrying amount of the exposure. This results in an overestimation of unsecured exposures in the sense that it does not consider both accumulated provisions and also any collateral in excess of the carrying amount. Consequently, secured exposures are underestimated.

The tables below present Standardised exposures before Credit Conversion Factor (CCF) and Credit Risk Mitigation (CRM) and after CCF and CRM at 30.6.2022 and 31.12.2021, excluding exposures subject to counterparty credit risk.

### Template 21a: EU CR4 – Standardised approach – Credit risk exposure and CRM effects as of 30.06.2022

(Amounts in millions of Euro)

	Exposure classes	Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWAs and RWAs density	
		On-balance-sheet exposures	Off-balance-sheet exposures	On-balance-sheet exposures	Off-balance-sheet exposures	RWAs	RWAs density (%)
		a	b	c	d	e	f
1	Central governments or central banks	23,916	189	29,786	0	4,223	14.18%
2	Regional government or local authorities	9	1	9	0	2	20.00%
3	Public sector entities	635	3	1,555	1	635	40.85%
4	Multilateral development banks	78	-	501	-	-	0.00%
5	International organisations	367	-	367	-	-	0.00%
6	Institutions	2,104	601	1,902	1	830	43.63%
7	Corporates	12,733	4,160	11,275	790	10,808	89.58%
8	Retail	3,611	3,128	2,710	203	2,022	69.44%
9	Secured by mortgages on immovable property	13,143	71	12,927	23	5,777	44.61%
10	Exposures in default	2,242	275	2,113	40	2,308	107.18%
11	Exposures associated with particularly high risk	110	-	88	-	131	150.00%
12	Covered bonds	13	-	13	-	1	10.00%
13	Institutions and corporates with a short-term credit assessment	-	-	-	-	-	0.00%
14	Collective investment undertakings	9	-	9	-	9	98.62%
15	Equity	491	-	491	-	541	110.25%
16	Other items	4,509	2	4,509	-	4,007	88.87%
17	<b>TOTAL</b>	<b>63,970</b>	<b>8,429</b>	<b>68,253</b>	<b>1,059</b>	<b>31,296</b>	<b>45.15%</b>

**Template 21b: EU CR4 – Standardised approach – Credit risk exposure and CRM effects as of 31.12.2021**

(Amounts in millions of Euro)

	Exposure classes	Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWAs and RWAs density	
		On-balance-sheet exposures	Off-balance-sheet exposures	On-balance-sheet exposures	Off-balance-sheet exposures	RWAs	RWAs density (%)
		a	b	c	d	e	f
1	Central governments or central banks	23,025	189	23,581	-	4,117	17.46%
2	Regional government or local authorities	10	1	10	0	2	20.00%
3	Public sector entities	642	3	1,647	1	642	38.97%
4	Multilateral development banks	75	-	368	0	-	0.00%
5	International organisations	208	-	208	-	-	0.00%
6	Institutions	2,042	591	1,838	0	829	45.09%
7	Corporates	10,515	3,510	9,360	635	8,977	89.81%
8	Retail	3,591	2,922	2,796	141	2,027	69.02%
9	Secured by mortgages on immovable property	13,067	51	12,828	20	5,671	44.14%
10	Exposures in default	3,043	283	2,825	45	3,072	107.07%
11	Exposures associated with particularly high risk	198	-	176	-	265	150.00%
12	Covered bonds	2	-	2	-	1	50.00%
13	Institutions and corporates with a short-term credit assessment	-	-	-	-	-	0.00%
14	Collective investment undertakings	7	-	7	-	7	100.00%
15	Equity	344	-	344	-	457	132.79%
16	Other items	4,507	1	4,507	-	4,070	90.30%
17	<b>TOTAL</b>	<b>61,276</b>	<b>7,551</b>	<b>60,499</b>	<b>841</b>	<b>30,137</b>	<b>49.13%</b>

The tables below provide information on the instruments that were cancelled in exchange for the collateral obtained by taking possession and on the value of the collateral obtained by taking possession as of 30.6.2022 and 31.12.2021.

**Template 22a: EU CQ7: Collateral obtained by taking possession and execution processes as of 30.06.2022**

(Amounts in millions of Euro)

		a	b
		Collateral obtained by taking possession	
		Value at initial recognition	Accumulated negative changes
010	Property, plant and equipment (PP&E)	47	( 13)
020	Other than PP&E	1,090	( 240)
030	<i>Residential immovable property</i>	370	( 67)
040	<i>Commercial Immovable property</i>	709	( 167)
050	<i>Movable property (auto, shipping, etc.)</i>	0	-
060	<i>Equity and debt instruments</i>	11	( 7)
070	<i>Other collateral</i>	-	-
<b>080</b>	<b>Total</b>	<b>1,137</b>	<b>( 253)</b>

**Template 22b: EU CQ7: Collateral obtained by taking possession and execution processes as of 31.12.2021**

(Amounts in millions of Euro)

		a	b
		Collateral obtained by taking possession	
		Value at initial recognition	Accumulated negative changes
010	Property, plant and equipment (PP&E)	47	( 12)
020	Other than PP&E	1,059	( 243)
030	<i>Residential immovable property</i>	358	( 67)
040	<i>Commercial Immovable property</i>	691	( 170)
050	<i>Movable property (auto, shipping, etc.)</i>	0	-
060	<i>Equity and debt instruments</i>	11	( 6)
070	<i>Other collateral</i>	-	-
<b>080</b>	<b>Total</b>	<b>1,106</b>	<b>( 255)</b>

## 5.2 Additional Credit Risk reporting to COVID-19

The EBA compliant moratoria on loan repayments that were applied in light of the COVID-19 crisis, in accordance with EBA/GL/2020/02, are all expired as of 31.12.2021. To this end and in accordance with the provisions of the EBA/GL/2020/07 (Background and Rationale, par. 16) the Bank does not disclose information in Template 1 “Information on loans and advances subject to legislative and non-legislative moratoria for the 31.12.2021 and 30.6.2022 reference dates.

The following table provides an overview of the volume of loans and advances subject to legislative and non-legislative moratoria in accordance with EBA/GL/2020/02 by residual maturity of these moratoria:

**Template 23a: COVID2: Breakdown of loans and advances subject to legislative and non-legislative moratoria by residual maturity of moratoria as of 30.06.2022**

(Amounts in millions of Euro)

	a	b	c	d	e	f	g	h	i
	Number of obligors	Gross carrying amount							
		Of which: legislative moratoria	Of which: expired	Residual maturity of moratoria					
				<= 3 months	> 3 months <= 6 months	> 6 months <= 9 months	> 9 months <= 12 months	> 1 year	
Loans and advances for which moratorium was offered	164,199	8,938							
Loans and advances subject to moratorium (granted)	108,484	6,924	732	6,924					
of which: Households		3,705	384	3,705					
<i>of which: Collateralised by residential immovable property</i>		3,094	343	3,094					
of which: Non-financial corporations		3,193	334	3,193					
<i>of which: Small and Medium-sized Enterprises</i>		1,861	33	1,861					
<i>of which: Collateralised by commercial immovable property</i>		1,979	281	1,979					

**Template 23b: COVID2: Breakdown of loans and advances subject to legislative and non-legislative moratoria by residual maturity of moratoria as of 31.12.2021**

(Amounts in millions of Euro)

	a	b	c	d	e	f	g	h	i
	Number of obligors	Gross carrying amount							
		Of which: legislative moratoria	Of which: expired	Residual maturity of moratoria					
				<= 3 months	> 3 months <= 6 months	> 6 months <= 9 months	> 9 months <= 12 months	> 1 year	
Loans and advances for which moratorium was offered	169,651	9,286							
Loans and advances subject to moratorium (granted)	115,855	7,369	796	7,369					
of which: Households		3,880	408	3,880					
<i>of which: Collateralised by residential immovable property</i>		3,171	362	3,171					
of which: Non-financial corporations		3,461	375	3,461					
<i>of which: Small and Medium-sized Enterprises</i>		2,083	36	2,083					
<i>of which: Collateralised by commercial immovable property</i>		2,165	318	2,165					

The table provides an overview of the stock of newly originated loans and advances subject to public guarantee schemes introduced in response to COVID-19 crisis:

**Template 24a: COVID3: Information on newly originated loans and advances provided under newly applicable public guarantee schemes introduced in response to COVID-19 crisis as of 30.06.2022**

(Amounts in millions of Euro)

		a	b	c	d
		Gross carrying amount		Maximum amount of the guarantee that can be considered	Gross carrying amount
			of which: forborne	Public guarantees received	Inflows to non-performing exposures
1	Newly originated loans and advances subject to public guarantee schemes	1,250	1	1,005	5
2	of which: Households				
3	of which: Collateralised by residential immovable property				
4	of which: Non-financial corporations	1,250	1	1,005	5
5	of which: Small and Medium-sized Enterprises	956			4
6	of which: Collateralised by commercial immovable property	10			

**Template 24b: COVID3: Information on newly originated loans and advances provided under newly applicable public guarantee schemes introduced in response to COVID-19 crisis as of 31.12.2021**

(Amounts in millions of Euro)

		a	b	c	d
		Gross carrying amount		Maximum amount of the guarantee that can be considered	Gross carrying amount
			of which: forborne	Public guarantees received	Inflows to non-performing exposures
1	Newly originated loans and advances subject to public guarantee schemes	1,337	0	1,076	2
2	of which: Households				
3	of which: Collateralised by residential immovable property				
4	of which: Non-financial corporations	1,337	0	1,076	2
5	of which: Small and Medium-sized Enterprises	1,011			2
6	of which: Collateralised by commercial immovable property	9			

## 6 Counterparty credit risk (CCR)

Counterparty credit risk is the risk of default of a counterparty before the final settlement of all existing transactions' cash flows. An economic loss would occur if the portfolio of transactions with the counterparty has a positive economic value to the Group at the time of counterparty default. According to CRR 575/2013 the term transaction refers to:

- Over the counter (OTC) derivative transactions, such as FX or interest rate derivative transactions
- Repurchase transactions, securities or commodities lending or borrowing transactions or margin lending transactions
- Long settlement transactions

Alpha Bank Group has the first two types of transactions.

The exposures generating counterparty credit risk are monitored on a daily basis. The Group has set limits per counterparty group, per counterparty and per product.

In order to reduce counterparty credit risk exposure, Alpha Bank Group uses ISDA (International Swap and Derivatives Association) and GMRA (Global Master Repurchase Agreement) bilateral contracts for financial products transactions with financial institutions.

Since 30/06/2021 Alpha Bank Group has adopted the Standardised approach for counterparty credit risk (SA-CCR), the new methodology for calculating the EAD under CRR II, which is significantly different to its predecessor, the CEM under the CRR I. The SA-CCR is more risk sensitive compared to the prescribed approaches under CRR I, thus is expected to provide an EAD value which better reflects the risks to which Banks are exposed to as a result of derivative transactions.

The tables below present the Group's counterparty credit exposures, including the impact of netting and collateral. Current credit exposures consist of the replacement cost of contracts together with potential future credit exposure.

**Template 25a: EU CCR1 – Analysis of CCR by approach as of 30.06.2022**

(Amounts in millions of Euro)

		a	b	c	d	e	f	g	h
		Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for computing regulatory exposure value	Exposure value pre-CRM	Exposure value post-CRM	Exposure value	RWEA
EU1	EU - Original Exposure Method (for derivatives)				1.4				
EU2	EU - Simplified SA-CCR (for derivatives)				1.4				
1	SA-CCR (for derivatives)	94	81		1.4	1,026	245	245	154
2	IMM (for derivatives and SFTs)								
2a	<i>Of which securities financing transactions netting sets</i>								
2b	<i>Of which derivatives and long settlement transactions netting sets</i>								
2c	<i>Of which from contractual cross-product netting sets</i>								
3	Financial collateral simple method (for SFTs)								
4	Financial collateral comprehensive method (for SFTs)								
5	VaR for SFTs								
6	<b>Total</b>					<b>1,026</b>	<b>245</b>	<b>245</b>	<b>154</b>

**Template 25b: EU CCR1 – Analysis of CCR by approach as of 31.12.2021**

(Amounts in millions of Euro)

		a	b	c	d	e	f	g	h
		Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for computing regulatory exposure value	Exposure value pre-CRM	Exposure value post-CRM	Exposure value	RWEA
EU1	EU - Original Exposure Method (for derivatives)				1.4				
EU2	EU - Simplified SA-CCR (for derivatives)				1.4				
1	SA-CCR (for derivatives)	148	113		1.4	1,127	365	365	216
2	IMM (for derivatives and SFTs)								
2a	<i>Of which securities financing transactions netting sets</i>								
2b	<i>Of which derivatives and long settlement transactions netting sets</i>								
2c	<i>Of which from contractual cross-product netting sets</i>								
3	Financial collateral simple method (for SFTs)								
4	Financial collateral comprehensive method (for SFTs)					839			
5	VaR for SFTs								
6	<b>Total</b>					<b>1,966</b>	<b>365</b>	<b>365</b>	<b>216</b>

According to CRR 575/2013 Article 381, financial institutions are required to calculate the own funds requirements for Credit Valuation Adjustment (CVA Risk).

The CVA reflects the current market value of the counterparty credit risk to the institution. Own Funds requirements for CVA risk, are calculated for all derivative transactions with financial institutions all OTC derivative instruments excluding credit derivatives.

In order to calculate CVA, Alpha Bank incorporates the Standardized methodology according to article 384 of CRR 575/2013.

The most important factors that influence the capital requirements of CVA are the Weight of the counterparty, the real notional-weighted maturity, the contribution of the exposures to the counterparties as well as the number of the counterparties of the portfolio.

The following tables present the CVA calculation of the Group:

### Template 26a: EU CCR2 – Transactions subject to own funds requirements for CVA risk as of 30.06.2022

(Amounts in millions of Euro)

		a	b
		Exposure value	RWEA
1	Total transactions subject to the Advanced method		-
2	(i) VaR component (including the 3× multiplier)		-
3	(ii) stressed VaR component (including the 3× multiplier)		-
4	Transactions subject to the Standardised method	122	68
EU4	Transactions subject to the Alternative approach (Based on the Original Exposure Method)		
5	<b>Total transactions subject to own funds requirements for CVA risk</b>	<b>122</b>	<b>68</b>

### Template 26b: EU CCR2 – Transactions subject to own funds requirements for CVA risk as of 31.12.2021

(Amounts in millions of Euro)

		a	b
		Exposure value	RWEA
1	Total transactions subject to the Advanced method		
2	(i) VaR component (including the 3× multiplier)		-
3	(ii) stressed VaR component (including the 3× multiplier)		-
4	Transactions subject to the Standardised method	33	21
EU4	Transactions subject to the Alternative approach (Based on the Original Exposure Method)		
5	<b>Total transactions subject to own funds requirements for CVA risk</b>	<b>33</b>	<b>21</b>

The tables below present the Group's exposures to central counterparties (CCPs) and related capital requirements.



**Template 27a: EU CCR8 – Exposures to CCPs as of 30.06.2022**

(Amounts in millions of Euro)

		a	b
		Exposure value	RWEA
<b>1</b>	<b>Exposures to QCCPs (total)</b>		<b>3</b>
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	142	3
3	(i) OTC derivatives	142	3
4	(ii) Exchange-traded derivatives		
5	(iii) SFTs		
6	(iv) Netting sets where cross-product netting has been approved		
7	Segregated initial margin		
8	Non-segregated initial margin	23	-
9	Prefunded default fund contributions		
10	Unfunded default fund contributions		
<b>11</b>	<b>Exposures to non-QCCPs (total)</b>		
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which		
13	(i) OTC derivatives		
14	(ii) Exchange-traded derivatives		
15	(iii) SFTs		
16	(iv) Netting sets where cross-product netting has been approved		
17	Segregated initial margin		
18	Non-segregated initial margin		
19	Prefunded default fund contributions		
20	Unfunded default fund contributions		

**Template 27b: EU CCR8 – Exposures to CCPs as of 31.12.2021**

(Amounts in millions of Euro)

		a	b
		Exposure value	RWEA
<b>1</b>	<b>Exposures to QCCPs (total)</b>		<b>2</b>
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	87	2
3	(i) OTC derivatives	87	2
4	(ii) Exchange-traded derivatives		
5	(iii) SFTs		
6	(iv) Netting sets where cross-product netting has been approved		
7	Segregated initial margin		
8	Non-segregated initial margin	54	-
9	Prefunded default fund contributions		
10	Unfunded default fund contributions		
<b>11</b>	<b>Exposures to non-QCCPs (total)</b>		
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which		
13	(i) OTC derivatives		
14	(ii) Exchange-traded derivatives		
15	(iii) SFTs		
16	(iv) Netting sets where cross-product netting has been approved		
17	Segregated initial margin		
18	Non-segregated initial margin		
19	Prefunded default fund contributions		
20	Unfunded default fund contributions		

The tables below show the CCR exposures by regulatory portfolio and risk as of 30.6.2022 and 31.12.2021.

**Template 28a: EU CCR3 – Standardised approach – CCR exposures by regulatory portfolio and risk as of 30.06.2022**

(Amounts in millions of Euro)

	Exposure classes	a	b	c	d	e	f	g	h	i	j	k	l
		Risk weight											Total exposure value
		0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	
1	Central governments or central banks	23				-				-			23
2	Regional government or local authorities					-							-
3	Public sector entities	-				-				-			-
4	Multilateral development banks	-											-
5	International organisations	-											-
6	Institutions	56	142			17	33			72			320
7	Corporates					-	-			61	-		61
8	Retail								8				8
9	Institutions and corporates with a short-term credit assessment												-
10	Other items												-
11	<b>Total exposure value</b>	<b>79</b>	<b>142</b>		<b>-</b>	<b>17</b>	<b>33</b>		<b>8</b>	<b>133</b>	<b>-</b>	<b>-</b>	<b>411</b>

**Template 28b: EU CCR3 – Standardised approach – CCR exposures by regulatory portfolio and risk as of 31.12.2021**

(Amounts in millions of Euro)

	Exposure classes	a	b	c	d	e	f	g	h	i	j	k	l
		Risk weight											Total exposure value
		0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	
1	Central governments or central banks	23											23
2	Regional government or local authorities												-
3	Public sector entities												-
4	Multilateral development banks												-
5	International organisations												-
6	Institutions	111	87			111	21			1			331
7	Corporates										274		274
8	Retail								5				5
9	Institutions and corporates with a short-term credit assessment												-
10	Other items												-
11	<b>Total exposure value</b>	<b>134</b>	<b>87</b>			<b>111</b>	<b>21</b>		<b>5</b>	<b>275</b>			<b>634</b>

The following tables provide a breakdown of all types of collateral posted or received to support or reduce CCR exposures related to derivative transactions or to securities financing transaction (SFTs) as of 30.6.2022 and 31.12.2021.

**Template 29a: EU CCR5 – Composition of collateral for CCR exposures 30.06.2022**

(Amounts in millions of Euro)

	Collateral type	a	b	c	d	e	f	g	h
		Collateral used in derivative transactions				Collateral used in SFTs			
		Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received		Fair value of posted collateral	
	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated	
1	Cash – domestic currency	190	446	187	327	-	-	-	-
2	Cash – other currencies	3	-	1	-	-	-	-	-
3	Domestic sovereign debt	-	165	-	-	-	-	-	-
4	Other sovereign debt	-	-	-	-	-	-	-	-
5	Government agency debt	-	-	-	-	-	-	-	-
6	Corporate bonds	-	-	-	-	-	-	-	-
7	Equity securities	-	-	-	-	-	-	-	-
8	Other collateral	-	-	-	-	-	1,828	-	202
9	<b>Total</b>	<b>193</b>	<b>611</b>	<b>188</b>	<b>327</b>	<b>-</b>	<b>1,828</b>	<b>-</b>	<b>202</b>

**Template 29b: EU CCR5 – Composition of collateral for CCR exposures as of 31.12.2021**

(Amounts in millions of Euro)

	Collateral type	a		b		c		d		e		f		g		h	
		Collateral used in derivative transactions								Collateral used in SFTs							
		Fair value of collateral received				Fair value of posted collateral				Fair value of collateral received				Fair value of posted collateral			
		Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated
1	Cash – domestic currency	53	14	178	950	-	-	-	-	-	-	-	-	-	-	-	-
2	Cash – other currencies	0	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Domestic sovereign debt	-	750	-	-	-	-	-	-	77	-	-	-	-	77	-	-
4	Other sovereign debt	-	-	-	-	-	-	-	-	890	-	-	-	-	-	-	672
5	Government agency debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Corporate bonds	-	-	-	-	-	-	-	-	62	-	-	-	-	-	-	-
7	Equity securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Other collateral	-	-	-	-	-	-	-	-	664	-	-	-	-	-	-	420
9	<b>Total</b>	<b>53</b>	<b>764</b>	<b>179</b>	<b>950</b>	<b>-</b>	<b>1,693</b>	<b>-</b>	<b>1,169</b>	<b>-</b>	<b>1,693</b>	<b>-</b>	<b>1,169</b>	<b>-</b>	<b>1,169</b>	<b>-</b>	<b>1,169</b>

## 7 Exposure to Securitisation positions

According to the provisions set by points (a) to (i) of Article 449 of Regulation (EU) 575/2013 CRR regarding Exposures to securitisation positions, the Group provides details of traditional and synthetic securitization exposures.

### 7.1 Non-STS traditional Securitisations

In accordance to article 4(37) of the Banking Consolidation Directive (Definitions), traditional securitization entails the economic transfer of the exposures being securitized under a securitisation special purpose entity which in return issues securities. This must be accomplished by the transfer of ownership of the securitized exposures from the originator. Securities issued by the securitization SPVs do not represent any payment obligations of the originator institution.

#### **Project “Galaxy”**

On 22 June 2021, Alpha Bank completed the Galaxy transaction, which involved the securitization of a portfolio of Non-Performing Exposures (NPEs) with a total gross book value of c. €10.8bn as of cut-off date, following fulfillment of all conditions' precedent, as per the securitization framework. The portfolio was segmented to three distinct securitization SPVs based on the underlying assets' type:

- a) Orion X Securitisation DAC, consists of secured residential Mortgages of total gross book value c. €1.9bn., as of 31.03.2019
- b) Galaxy II Funding DAC, consists of secured residential Mortgages and Consumer Loans and Small Business Lending (“SBL”) of total gross book value c. €5.7bn as of 30.06.2019, and
- c) Galaxy IV Funding DAC, consists of wholesale exposures to SMEs and Large corporates of total gross book value c. €3.2bn as of 30.06.2019, and

Following the implementation of Alpha Bank SA's demerger by way of hive down of the banking sector with the incorporation of a new banking entity under the name Alpha Bank, the said entity retained 100% of the Senior Notes, which are guaranteed from the State under the Hellenic Asset Protection Scheme (“HAPS” – refer below). The holding entity resulted from the aforementioned corporate action, namely Alpha Services & Holdings, sold the 51% of the Mezzanine and Junior Notes of the securitisation SPVs (Galaxy subordinated Notes) to an entity managed and advised by Davidson Kempner Capital Management LP (“Davidson Kempner”), in accordance with the definitive agreement entered on 22.2.2021. Alpha Bank also retains 5% of Galaxy subordinated Notes, pursuant to the provisions of the securitization law. As part of the overall Galaxy transaction, an entity managed by Davidson Kempner acquired 80% of Cepal Services & Holdings SMSA, whose subsidiary, Cepal Hellas Financial Services Single Member, was assigned as the long term servicer of Galaxy portfolio.

#### **Project “Cosmos”**

Following the completion of Galaxy transaction, Alpha Bank expedited the deleveraging opportunities of its remaining NPE pool through inorganic actions in accordance to its NPE Business Plan, initiating within 2021 the disposal of an additional portfolio of Greek NPEs, in the form of a rated securitization named Project Cosmos, which alike Project Galaxy, utilized the provisions of HAPS. The Cosmos portfolio consisted of predominantly secured Residential Mortgage loans, Large Corporate, Small and Medium Enterprises (“SMEs”), Small Business Lending (“SBL”) of c.€3.4bn, in terms of gross book value, as of 30.6.2020, which were securitized under a single securitization special purpose entity. The transaction was completed on 17 December 2021 and consisted on the sale of 51% of Mezzanine and Junior Notes (subordinated Cosmos Notes) to an entity managed and advised by Davidson Kempner, while Alpha Bank

retained 100% of the Senior Notes along with 5% of the subordinated Cosmos Notes, pursuant to the risk retention requirements of article 6 of the Securitisation Regulation.

In accordance with Art. 247 of the CRR, and given that Galaxy and Cosmos transactions are traditional non-STS securitizations and SRT requirements are fulfilled, Alpha Bank can exclude the underlying exposures from its calculation of risk-weighted exposure amounts, and calculate the risk-weighted exposure amounts for the positions it holds in the securitizations. Specifically, Alpha Bank uses the SEC-SA method for the calculation of risk-weighted exposure amounts for mezzanine and junior securitisation notes according to EU 2017/2401 Art. 261. However, it must be noted that, as per EU 2017/2401 Art. 254 (2):

For rated positions or positions in respect of which an inferred rating may be used, an institution shall use the SEC-ERBA instead of the SEC-SA in each of the following cases:

- (a) where the application of the SEC-SA would result in a risk weight higher than 25 % for positions qualifying as positions in an STS securitisation;
- (b) where the application of the SEC-SA would result in a risk weight higher than 25 % or the application of the SEC-ERBA would result in a risk weight higher than 75 % for positions not qualifying as positions in an STS securitisation;
- (c) for securitisation transactions backed by pools of auto loans, auto leases and equipment leases.

Since the SEC-SA application results in a risk-weight for a senior securitisation position (prior to any adjustment) above the thresholds of 25% and 75% respectively, the risk-weight of a senior securitisation position shall be calculated with the SEC-ERBA methodology upon the availability of a rating report from one recognized ECAI.

In the context of their application under Hercules "Asset Protection Scheme ("HAPS"), Galaxy and Cosmos non-STS securitizations received a rating from a recognized ECAI.

### **Hellenic Republic Asset Protection Scheme**

In December 2019, the Greek parliament voted for the creation of an Asset Protection Scheme ("APS") (Greek Law 4649/2019) also known as the "Hercules Scheme". The Hercules Scheme was an HFSF strategic initiative, implemented by the Ministry of Finance, designed to support banks on deleveraging NPEs through securitisation, with the aim of obtaining greater market stability. Under the Hercules Scheme, an individually managed, private securitization vehicle buys NPEs from the bank and dispose notes to investors. The State then provides a guarantee for the senior, less risky notes of the securitization vehicle. In exchange for such guarantee, the State receives a commission at market terms. The Hercules Scheme becomes effective only when the originator has sold at least 50% plus one of junior tranches (and mezzanine if any) and the notes are of such amount that allows the derecognition and the Significant Risk Transfer ("SRT") of the securitized receivables. The Hercules Scheme was extended in April 2021 under the "Hercules II" programme, which is expected to run for 18 months, until October 2022. Greek banks are expected to continue to reap the benefits of the Hercules Scheme while, as in the case of "Hercules I", the Greek State will provide guarantees up to €12bn on the senior tranches of securitisations.

## 7.2 Synthetic Securitisation

In synthetic securitisation, the ownership of the securitised exposures remains with the originator and the transfer of the credit risk of an asset portfolio risk is achieved by the use of credit derivatives or guarantees (mainly Credit Default Swaps (CDS) or Financial Guarantees). An institution which implements a synthetic securitisation, may elect to structure the transaction either with the use of an SSPE or not. In the first case, the SSPE issues a Note only for the securitised portion which is purchased by investors and then the institution and the SSPE conclude a credit derivative or financial guarantee agreement. In the second case, the institution issues directly the Note for the securitised portion and enters into a credit derivative or financial guarantee with the investor.

### **Project “Aurora”**

#### Securitisation of SME/Corporate portfolio

In December 2021, Alpha Bank concluded a synthetic securitization of a €1.9bn performing SME/Corporate portfolio with Christofferson, Robb & Company, as lead investor, AnaCap Financial Partners and the European Bank for Reconstruction and Development. The transaction allows for Credit Risk protection for the Mezzanine Tranche, resulting in Risk Weighted Asset relief and by extension regulatory and economic capital relief.

The synthetic securitisation achieves Significant Risk Transfer (SRT) as well as Simple, Transparent and Standardised (STS) designation which enhances Risk Weighted Asset relief. The Bank holds 100% of the Senior and Junior positions in the transaction, while retaining 5% of the securitised portfolio in compliance with the retention rule laid down by the supervisory regulations.

With respect to the transaction's structure, the Bank has entered into a Financial Guarantee for the protection of the Mezzanine Tranche with an SSPE (Aurora SME I Dac – Protection Seller). In turn, Aurora SME I Dac, have issued an equivalent Credit Linked Note purchased by the aforementioned investors. Alpha Bank has assumed the roles of Protection Buyer, Calculation Agent and Collateral Manager.

Based on Regulation (EU) 2401/2017, Alpha Bank applies the SEC-SA (Securitization – Standard Approach) to calculate the capital requirements for synthetic securitisation. In accordance with Art. 247 of the CRR, and given that the synthetic securitisation is STS designated and relevant SRT requirements are fulfilled, Alpha Bank can exclude the underlying exposures from its calculation of risk-weighted exposure amounts, and calculate the risk-weighted exposure amounts for the positions it holds in the securitizations. Specifically, Alpha Bank uses the SEC-SA method for the calculation of risk-weighted exposure amounts for the senior and junior securitisation position according to Regulation (EU) 2401/2017 Art. 261 and 262. More specifically the Bank applies to the junior position the alternative provided by Regulation (EU) 575/2013 Art. 36.1 (k), deducting that exposure amount from the amount of Common Equity Tier 1 items.

The template EU SEC1 below presents the total non-trading book securitization exposure split by exposure type that is securitized as either originator or sponsor and finally positions which have been purchased through investment activities as investor.

**Template 30: EU-SEC1 - Securitisation exposures in the non-trading book as of 30.06.2022\***

(Amounts in millions of Euro)

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	
	Institution acts as originator							Institution acts as sponsor				Institution acts as investor				
	Traditional				Synthetic		Sub-total	Traditional		Synthetic	Sub-total	Traditional		Synthetic	Sub-total	
	STS	Non-STS		of which SRT	of which SRT	STS		Non-STS	STS			Non-STS	STS			Non-STS
	of which SRT		of which SRT													
1	<b>Total exposures</b>	-	-	<b>8,262</b>	<b>25</b>	<b>1,765</b>	<b>1,765</b>	<b>10,027</b>	-	-	-	-	-	<b>10</b>	-	<b>10</b>
2	Retail (total)	-	-	7,182	19	-	-	7,182	-	-	-	-	-	10	-	10
3	residential mortgage	-	-	6,452	19	-	-	6,452	-	-	-	-	-	10	-	10
4	credit card	-	-	730	-	-	-	730	-	-	-	-	-	-	-	-
5	other retail exposures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Wholesale (total)	-	-	1,080	6	1,765	1,765	2,845	-	-	-	-	-	-	-	-
8	loans to corporates	-	-	506	6	1,765	1,765	2,271	-	-	-	-	-	-	-	-
9	commercial mortgage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	lease and receivables	-	-	475	-	-	-	475	-	-	-	-	-	-	-	-
11	other wholesale	-	-	99	-	-	-	99	-	-	-	-	-	-	-	-
12	re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

\*As of 30.06.2022, Non-SRT traditional securitization transactions are included in the above template where the Bank acts as originator.

Templates EU-SEC3 and EU-SEC4 include information on securitisation exposures in the non- trading book only with significant risk transfer

### Template 31: EU-SEC3 - Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as originator or as sponsor as of 30.06.2022

(Amounts in millions of Euro)

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	EU-p	EU-q	
	Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)				RWEA (by regulatory approach)				Capital charge after cap				
	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW/deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%/deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW	
1	<b>Total exposures</b>	1,720	-	-	26	44	-	-	1,790	-	-	-	418	-	-	-	33	-
2	Traditional transactions	-	-	-	25	-	-	-	25	-	-	-	235	-	-	-	19	-
3	Securitisation	-	-	-	25	-	-	-	25	-	-	-	235	-	-	-	19	-
4	Retail underlying	-	-	-	19	-	-	-	19	-	-	-	198	-	-	-	16	-
5	Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Wholesale	-	-	-	6	-	-	-	6	-	-	-	37	-	-	-	3	-
7	Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Synthetic transactions	1,720	-	-	1	44	-	-	1,765	-	-	-	183	-	-	-	15	-
10	Securitisation	1,720	-	-	1	44	-	-	1,765	-	-	-	183	-	-	-	15	-
11	Retail underlying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Wholesale	1,720	-	-	1	44	-	-	1,765	-	-	-	183	-	-	-	15	-
13	Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

## Template 32: EU-SEC4 - Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as investor as of 30.06.2022

(Amounts in millions of Euro)

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q
	Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)				RWEA (by regulatory approach)				Capital charge after cap			
	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW/deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%/deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%
1	<b>Total exposures</b>	-	-	<b>0,5</b>	<b>9,5</b>	-	-	<b>10</b>	-	-	-	<b>119</b>	-	-	-	<b>10</b>	-
2	Traditional securitisation	-	-	0,5	9,5	-	-	10	-	-	-	119	-	-	-	10	-
3	Securitisation	-	-	0,5	9,5	-	-	10	-	-	-	119	-	-	-	10	-
4	Retail underlying	-	-	0,5	9,5	-	-	10	-	-	-	119	-	-	-	10	-
5	Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Synthetic securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Retail underlying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Templates EU-SEC5 reflect the exposures in default and credit risk adjustments made during the period

**Template 33: EU-SEC5 - Exposures securitised by the institution - Exposures in default and specific credit risk adjustments 30.06.2022**

(Amounts in millions of Euro)

		a	b	c
		<b>Exposures securitised by the institution - Institution acts as originator or as sponsor</b>		
		<b>Total outstanding nominal amount</b>	<b>Of which exposures in default</b>	<b>Total amount of specific credit risk adjustments made during the period</b>
<b>1</b>	<b>Total exposures</b>	<b>23,937</b>	<b>15,855</b>	<b>(325)</b>
2	Retail (total)	17,822	12,931	(378)
3	residential mortgage	17,092	12,924	(380)
4	credit card	730	7	1
5	other retail exposures	-	-	-
6	re-securitisation	-	-	-
7	Wholesale (total)	6,115	2,923	53
8	loans to corporates	5,541	2,914	67
9	commercial mortgage	-	-	-
10	lease and receivables	475	9	(14)
11	other wholesale	99	-	(0)
12	re-securitisation	-	-	-

## 8 Interest Rate Risk in the Banking Book

### 8.1 Definition

IRRBB refers to the current or prospective risk to the Bank's capital and earnings arising from adverse movements in interest rates that affect the Bank's book positions. When interest rates change, the present value and timing of future cash flows change. This in turn changes the underlying value of the Bank's assets, liabilities and off-balance sheet items and hence its economic value of equity (EVE). Changes in interest rates also affect the Bank's earnings by altering interest rate – sensitive income and expenses, affecting its net interest income (NII).

There are three main sub-types of IRRBB according to Basel Committee on Banking Supervision (BCBS) standards issued in July 2018. Specifically:

- **Gap risk** arises from the term structure of banking book instruments and describes the risk arising from the timing of instruments' rate changes. Since rate may reset on different instruments at different tenors, the risk to the bank arises when the rate of interest paid on liabilities increases before the rate of interest received on assets or reduces on assets before interest rate paid on liabilities. Unless hedged, in terms of tenor and amount, the bank may be exposed to a period of reduced or negative interest margins or may experience changes in the relative economic values of assets and liabilities. The extent of gap risk also depends on whether changes to the term structure of interest rates occur consistently across the yield curve (parallel risk) or irregularly by period (non-parallel-risk)
- **Basis risk** describes the impact of relative changes in interest rates for financial instruments that have similar tenors but are priced using different interest rates indices (bases) . Basis risk arises from the imperfect correlation in the adjustment of the rates earned and paid on different instruments with otherwise similar rate change characteristics.
- **Option risk** arises from option derivative positions or from optional elements embedded in the Bank's assets, liabilities and/or off-balance sheet items, where the Bank or the customer can alter the level and timing of the cash flows. Option risk can be further be characterized into automatic option risk and behavioral option risk:
  - **Automatic option risk** arising from over-the-counter option contracts or explicitly embedded within the contractual terms of a financial instruments (i.e. capped rate loan) and where the holder will almost exercise the option if it is in their interest to do so,
  - **Behavioral option risk** arising from flexibility embedded implicitly or within the terms of financial contracts, such that changes in interest rates may affect a change in the behavior of the client (i.e. rights of a borrower to prepay a loan, with or without a penalty, or the right of a depositor to withdraw their balance in search of higher yield).

### 8.2 Interest Rate Risk Framework

Alpha Group aims to maximize its profitability in line with its risk appetite and business objectives. Therefore, it recognizes the need to provide a sound framework for the identification, estimation, monitoring, controlling and reporting of interest rate and foreign exchange risks in the Banking Book, in a consistent manner across the Group. In 2016, Alpha Bank has been self-assessed as Level 3 bank in the classification set out by EBA on Interest Rate Risk in the Banking Book (IRRBB).

Interest rate risk management for the Banking Book is performed on a monthly basis and according to Asset and Liability Management Policies & Procedures which have been adopted at Group level.

Interest rate and Foreign Exchange risk management for the Banking Book is performed through effective and timely identification and the estimation of their effects on Alpha Group's earnings and economic value.

### 8.3 Interest Rate Risk Identification and Assessment

For interest rate risk assessment and monitoring the following estimation techniques in line with EBA guidelines are used:

- Static Gap analysis for each currency.
- Scenario analysis for each currency.

When performing Interest Rate Static Gap Analysis, Group assets and liabilities are allocated into time buckets according to their repricing date for variable interest rate instruments, or according to their maturity date for fixed rate instruments Assets or Liabilities with no specific re-pricing schedule (such as revolving loans or savings and sight deposits), are allocated into time buckets according to a specific statistical model, as well as qualitative and quantitative business analysis.

### 8.4 Interest Rate Risk Statement

Group Risk Management ALM Risk and ALM Division are responsible for interest rate risk measurement. The main measure of Interest Rate risk is Interest Rate Risk Gap for each currency which represents the repricing schedule showing assets, liabilities and off balance sheet exposures by time band according to their maturity (for fixed rate instruments), or next reprice date (for adjustable/floating rate instruments).

The measures that the institution uses to gauge its sensitivity to IRRBB are calculated monthly. Specifically:

- Changes in expected earnings ( $\Delta$ NII):

The earnings-based measure used for IRRBB purposes is the change in Net Interest Income ( $\Delta$ NII), which is defined as the maximum reduction in NII under the regulatory & internal interest rate shocks used for IRRBB measurement purposes over a period of 1-year versus the base scenario.

- Changes in economic value of equity ( $\Delta$ EVE).

The economic value-based measure used for IRRBB purposes is the change in Economic Value of Equity ( $\Delta$ EVE), which is defined as the maximum decrease of the banking book's economic value under the regulatory & internal interest rate shocks used for IRRBB measurement purposes versus the base scenario. The change in economic value of equity ( $\Delta$ EVE) is defined as the change in fair value of assets caused by a change in interest rates, minus the change in fair Value of liabilities caused by the same change in interest rates.

- DV01 by time tenor

The DV01 specifies the sensitivity by time bucket of the banking book portfolio if the interest rate changes by 1 basis point (0.01%)

## Interest Rate Risk Stress Scenarios

The stress tests which are performed by Group Risk Management Unit/ALM Risk on a monthly basis cover both regulatory requirements and internal needs. The stress scenarios imply the parallel movement, the steepening as well as the flattening of the yield curve by either changing the short-term rates or the long-term rates or both. These scenarios are applied to IRRBB exposures in each currency for which the bank has material positions. Specifically, Group ALM Risk performs six regulatory interest rate shocks for IRRBB measurement purposes according to EBA Guidelines (EBA/GL/2018/02):

- Parallel shock up (+200bps)
- Parallel shock down (-200bps)
- Steepener shock (short rates down and long rates up)
- Flattener shock (short rates up and long rates down)
- Short rates shock up
- Short rates shock down

Furthermore, Group ALM Risk implements additional interest rate shocks for internal purposes:

- Parallel shock up (+25bps);
- Parallel shock down (-25bps);
- Parallel shock up (+50bps);
- Parallel shock down (-50bps);
- Parallel shock up (+100bps);
- Parallel shock down (-100bps);
- Long rates shock up
- Long rates shock down

Moreover, the supervisory outlier test shocks are applied to the IRRBB measurement on a monthly basis under the responsibility of Group ALM Risk. They include the standard outlier test shock, i.e. a sudden parallel shift of the yield curve equal to 200bp (upwards and downwards) and four additional interest rate shocks consisting of:

- Parallel shock up (+200bp);
- Parallel shock down (-200bp);
- Short rates shock up;
- Short rates shock down;
- Steepener shock (short rates down and long rates up); and
- Flattener shock (short rates up and long rates down).

ALCo is responsible for approving and reviewing stress test scenarios for their appropriateness on an annual basis. Group Risk Management Unit/ALM Risk is in charge to calculate the impact of the stress scenarios on forecasted earnings as well as on economic value by incorporating assumptions relating to Alpha Group's business developments, customer behavior and future market developments.

## 8.5 Interest Rate Risk Monitoring

Alpha Bank Group has adopted an adequate, timely and accurate information system in order to monitor and report risk in line with its policies and regulatory requirements.

Group ALM and countries' local Treasuries are responsible for managing Alpha Group's positions in compliance with any established limits and escalating any significant issues with respect to the Group's interest rate and foreign exchange positions to Group ALCO and local ALCOs respectively. In addition, Group ALM Unit provides support and input to Group ALCO, regarding Alpha Group's balance sheet management issues.

The Group Risk Management Unit /Asset Liability Risk Management consolidate the information received from countries' local Risk Management Units and communicate a summary report to Group ALCO.

According to BIS standards concerning interest rate limits on banking book, Alpha Bank implements limits on consolidated basis in terms of both economic value and earnings.

## **8.6 Interest Rate Risk management and mitigation strategies**

The Bank is managing its IRRBB holistically taking into account short, medium and long term macro and micro considerations like macro environment, forward looking balance sheet dynamics, capital, liquidity and regulatory requirements. Natural hedging within assets and liabilities are complemented with derivatives to achieve the optimal IRRBB structure given the Bank's Balance Sheet and Macro considerations.

Assets Liabilities Management Committee, in the framework of its responsibilities, discusses, acknowledges and approves the strategies and the relevant proposed actions for the management and hedging of Financial Risks of the Bank, including Interest Rate Risk in the Banking Book (IRRBB). Furthermore, the independent validation unit of the Bank submits to ALCo for endorsement the validation results and recommendations on models developed for the management of IRRBB.

ALCo deck incorporates an in depth analysis of IRRBB, inclusive of monitoring tools and metrics. Calculated outcomes related to the Bank's EVE and NII under several stress scenarios in relation to specific limits, Interest Rate Gaps, hedging actions and current IRRBB profile of the Bank's balance sheet is presented on a monthly basis to ALCo members.

Regarding hedging policy, the Bank deals with hedging holistically taking into account Balance Sheet and Macro developments. Natural hedging between assets and liabilities is explored as well as strategies including derivatives with the aim to maintain an accounting geography symmetry. Fair value and cash flow hedging strategies can be used if needed. At times, economic hedges can also be deployed to optimally manage the Bank's IRRBB.

## **8.7 Interest Rate Risk Key modelling and parametric assumptions**

Regarding the key modelling and parametric assumptions used for the purpose of calculating changes to the economic value of equity and to the net interest income concerns mainly the average repricing maturity of non-maturity deposits.

The average and longest repricing maturity assigned to non-maturity deposits based on ALM's Division analysis are presented on the following table:

	NMDs Repricing Maturity <sup>1,2</sup>			
	Average repricing maturity <sup>3</sup>		Longest repricing maturity	
	Linear amortization tenor	Average life	Linear amortization tenor	Average life
Core part of NMDs	7,3	3,6	9,0	4,5
All NMDs	7,2	3,6	9,0	4,5

**Disclaimer:**

<sup>1</sup> Repricing maturity expressed in Years

<sup>2</sup> NMD repricing maturity calculated under BAU models

<sup>3</sup> The weighted average repricing maturity is calculated on NMD balances with reference date as of 31.01.2022 provided by Sendero

Regarding the optionality risk (loan prepayments and fixed term deposits early withdrawals), it is considered immaterial for the Bank. The latter's product mix does not include material exposures in financial products with embedded optionality.

## 8.8 Significance of the IRRBB measures and significant variations since previous disclosures

Changes of interest rates lead to changes in the present value (PV) and timing of future cash flows. The changes in PV and the timing of future cash flows lead to changes in the underlying value of the Bank's assets, liabilities and off-balance sheet items and hence its economic value. Changes in interest rates affect the Bank's earnings by altering interest rate-sensitive income and expenses, affecting the Bank's Net Interest Income (NII). Excessive exposure to IRRBB can pose a significant threat to the Bank's current capital base and/or future earnings, if not managed appropriately.

During the first semester of 2022, the war in Ukraine and the energy crisis contributed to lower economy growth and higher inflation. As a result, Federal Reserve raised the key interest rate three times at the level 1.75%, while ECB increased its key lending rate by 50 basis points (currently 0,5% from 0%) and the deposit rate (currently 0% from negative -0.50%). It is estimated that higher interest rates will lead to an increase in interest income resulting in an improvement in the Net Interest Margin. Specifically, an interest rate increase by 200 basis points may improve the Net Interest Income by 15-20%, depending on the degree of repricing of cost of customer deposits.

**Template 34a: EU-IRRBB1 - Interest rate risks of non-trading book activities as of 30.06.2022**

(Amounts in millions of Euro)

Supervisory scenarios		shock	a	b	c	d
			Changes of the economic value of equity		Changes of the net interest income	
			Current period	Last period	Current period	Last period
1	Parallel up	640	632	207	130	
2	Parallel down	(483)	154	(158)	(16)	
3	Steepener	(188)	(285)			
4	Flattener	440	782			
5	Short rates up	625	581			
6	Short rates down	(503)	(94)			

**Template 34b: EU-IRRBB1 - Interest rate risks of non-trading book activities as of 31.12.2021**

(Amounts in millions of Euro)

Supervisory scenarios		shock	a	b	c	d
			Changes of the economic value of equity		Changes of the net interest income	
			Current period	Last period	Current period	Last period
1	Parallel up	632	240	130	31	
2	Parallel down	154	332	(16)	(16)	
3	Steepener	(285)	(172)			
4	Flattener	782	554			
5	Short rates up	581	398			
6	Short rates down	(94)	108			

## 9 Market Risk

Market risk is the risk of reduction in economic value arising from unfavorable changes in the value or volatility of interest rates, foreign exchange rates, stock exchange indices, equities and commodities.

Market risk management is conducted in accordance with policies and procedures that have been developed and are implemented by all Group companies.

Alpha Bank calculates Value at Risk (VaR) for internal risk management purposes since 1999. The VaR methodology applied is historical simulation, using a 99% percentile, one tailed confidence interval, a historical observation period of 2 years un-weighted data and a 1 and 10–day holding period. 10 day VaR is calculated with a 10 day horizon and a 1 day fixed step (overlapping periods). Calculation of the value-at-risk value is performed on a daily basis using full valuation across all risk factors and positions. The Stressed VaR methodology is based on the current VaR methodology. All risk factors included in the regulatory VaR model are considered in the Stressed VaR model. The Bank computes the Stressed VaR measure on a daily basis, to coincide with the VaR periodicity. Currently, the stress period used by the Bank is January 2016 – December 2016. The selection of the stressed period is based on the assessment of the most volatile period in recent history.

### 9.1 IMA approach for market risk

The risk categories covered by Alpha Bank's regulatory internal model are general risk of equity instruments, general risk of debt instruments, foreign exchange risk and commodities risk.

The own fund requirements under the IMA at 30.06.2022 are displayed in the following table:

#### Template 35a: EU MR2-A: Market risk under the internal Model Approach (IMA) as of 30.06.2022

(Amounts in millions of Euro)

		a	b
		RWAs	Own funds requirements
<b>1</b>	<b>VaR</b> (higher of values a and b)	295	24
(a)	Previous day's VaR (VaRt-1)		6
(b)	Multiplication factor (mc) x average of previous 60 working days (VaRavg)		24
<b>2</b>	<b>SVaR</b> (higher of values a and b)	599	48
(a)	Latest available SVaR (SVaRt-1))		11
(b)	Multiplication factor (ms) x average of previous 60 working days (sVaRavg)		48
<b>3</b>	<b>IRC</b> (higher of values a and b)		
(a)	Most recent IRC measure		
(b)	12 weeks average IRC measure		
<b>4</b>	<b>Comprehensive risk measure</b> (higher of values a, b and c)		
(a)	Most recent risk measure of comprehensive risk measure		
(b)	12 weeks average of comprehensive risk measure		
(c)	Comprehensive risk measure Floor		
<b>5</b>	Other		
<b>6</b>	<b>Total</b>	<b>894</b>	<b>71</b>

**Template 35b: EU MR2-A: Market risk under the internal Model Approach (IMA) as of 31.12.2021**

(Amounts in millions of Euro)

		a	b
		RWAs	Own funds requirements
<b>1</b>	<b>VaR</b> (higher of values a and b)	446	36
(a)	Previous day's VaR (VaRt-1)		9
(b)	Multiplication factor (mc) x average of previous 60 working days (VaRavg)		36
<b>2</b>	<b>SVaR</b> (higher of values a and b)	890	71
(a)	Latest available SVaR (SVaRt-1)		18
(b)	Multiplication factor (ms) x average of previous 60 working days (sVaRavg)		71
<b>3</b>	<b>IRC</b> (higher of values a and b)		
(a)	Most recent IRC measure		
(b)	12 weeks average IRC measure		
<b>4</b>	<b>Comprehensive risk measure</b> (higher of values a, b and c)		
(a)	Most recent risk measure of comprehensive risk measure		
(b)	12 weeks average of comprehensive risk measure		
(c)	Comprehensive risk measure Floor		
<b>5</b>	Other		
<b>6</b>	<b>Total</b>	<b>1,335</b>	<b>107</b>

A flow statement explaining the variations in the market RWAs is displayed in the following table:

**Template 36a: EU MR2-B - RWA flow statements of market risk exposures under the IMA as of 30.06.2022**

(Amounts in millions of Euro)

		a	b	c	d	e	f	g
		VaR	SVaR	IRC	Comprehensive risk measure	Other	Total RWAs	Total own funds requirements
<b>1</b>	<b>RWAs at previous period end</b>	350	678	-	-	-	1,028	82
1a	Regulatory adjustment <sup>(1)</sup>	257	471	-	-	-	728	58
1b	RWAs at the previous quarter-end (end of the day)	93	207	-	-	-	300	24
2	Movement in risk levels	( 16)	( 64)	-	-	-	( 80)	( 6)
3	Model updates/changes	-	-	-	-	-	-	-
4	Methodology and policy	-	-	-	-	-	-	-
5	Acquisitions and disposals	-	-	-	-	-	-	-
6	Foreign exchange movements	-	-	-	-	-	-	-
7	Other	1	-	-	-	-	1	0
8a	RWAs at the end of the disclosure period (end of the day)	78	143	-	-	-	221	18
8b	Regulatory adjustment <sup>(1)</sup>	216	456	-	-	-	673	54
<b>8</b>	<b>RWAs at the end of the disclosure period</b>	<b>295</b>	<b>599</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>894</b>	<b>71</b>

<sup>(1)</sup> The regulatory adjustment takes into account the Bank's multiplier in terms of the Internal Model which is embedded in the calculation of the RWAs.

**Template 36b: EU MR2-B - RWA flow statements of market risk exposures under the IMA as of 31.03.2022**

(Amounts in millions of Euro)

		a	b	c	d	e	f	g
		VaR	SVaR	IRC	Comprehensive risk measure	Other	Total RWAs	Total own funds requirements
<b>1</b>	<b>RWAs at previous period end</b>	446	890	-	-	-	1,335	107
1a	Regulatory adjustment <sup>(1)</sup>	331	661	-	-	-	992	79
1b	RWAs at the previous quarter-end (end of the day)	115	229	-	-	-	344	28
2	Movement in risk levels	( 11)	( 22)	-	-	-	( 33)	( 3)
3	Model updates/changes	-	-	-	-	-	-	-
4	Methodology and policy	-	-	-	-	-	-	-
5	Acquisitions and disposals	-	-	-	-	-	-	-
6	Foreign exchange movements	-	-	-	-	-	-	-
7	Other	( 11)	-	-	-	-	( 11)	( 1)
8a	RWAs at the end of the disclosure period (end of the day)	93	207	-	-	-	300	24
8b	Regulatory adjustment <sup>(1)</sup>	257	471	-	-	-	728	58
<b>8</b>	<b>RWAs at the end of the disclosure period</b>	350	678	-	-	-	1,028	82

<sup>(1)</sup> The regulatory adjustment takes into account the Bank's multiplier in terms of the Internal Model which is embedded in the calculation of the RWAs.

VaR and SVaR values as estimated during the first semester of 2022 for the Bank trading portfolio, including the FX position due to participations, are given in the following table:

**Template 37a: EU MR3 - IMA values for trading portfolios as of 30.06.2022**

(Amounts in millions of Euro)

		a
		30.06.2022
<b>VaR (10 day 99%)</b>		
1	Maximum value	10
2	Average value	8
3	Minimum value	6
4	Period end	6
<b>SVaR (10 day 99%)</b>		
5	Maximum value	18
6	Average value	16
7	Minimum value	11
8	Period end	11
<b>IRC (99.9%)</b>		
9	Maximum value	-
10	Average value	-
11	Minimum value	-
12	Period end	-
<b>Comprehensive risk measure (99.9%)</b>		
13	Maximum value	-
14	Average value	-
15	Minimum value	-
16	Period end	-

**Template 37b: EU MR3 - IMA values for trading portfolios as of 31.12.2021**

(Amounts in millions of Euro)

		a
		31.12.2021
<b>VaR (10 day 99%)</b>		
1	Maximum value	12
2	Average value	11
3	Minimum value	9
4	Period end	9
<b>SVaR (10 day 99%)</b>		
5	Maximum value	23
6	Average value	22
7	Minimum value	18
8	Period end	18
<b>IRC (99.9%)</b>		
9	Maximum value	-
10	Average value	-
11	Minimum value	-
12	Period end	-
<b>Comprehensive risk measure (99.9%)</b>		
13	Maximum value	-
14	Average value	-
15	Minimum value	-
16	Period end	-

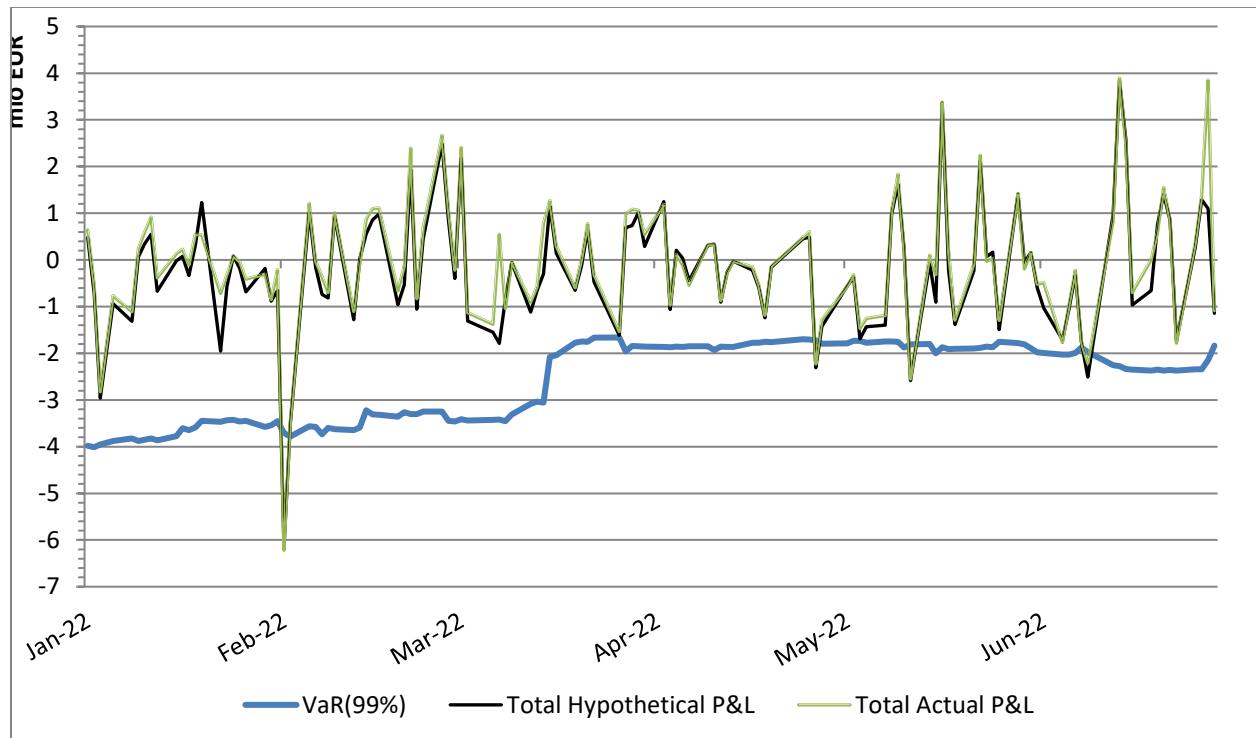
Additionally, VaR model validation (back testing) is performed on a daily basis. Both actual and hypothetical back testing is conducted in order to comply with the regulatory requirements. In terms of the hypothetical back testing process the daily VaR at a 99% confidence level is compared to the buy-and-hold profit and loss, i.e. the profit and loss impact if the trading portfolio is held constant at the end of the day and re-priced the following day considering the daily change in the underlying risk factors, excluding realized trading revenue, net interest, fees and commissions. Moreover, actual back testing is performed by comparing the daily VaR at 99% confidence interval with the actual daily profit/loss of the Bank's trading portfolio excluding net interest, fees and commissions. In both tests, based on a 99% confidence level of the VaR model, the losses would be expected to exceed the VaR of the portfolio two to three days in any one year. Periods of unstable market conditions could increase the number of back testing exceptions.

A comparison between the results of estimates from the regulatory VaR model with both hypothetical and actual trading outcomes is presented in the following graph:

### Template 38: EU MR4 - Comparison of VaR estimates with gains/losses

(Amounts in millions of Euro)

Four overshootings were observed on both actual and hypothetical backtesting (03/02/2022, 28/04/2022, 13/05/2022 and 10/06/2022) and the authorities were notified accordingly. There was no impact on capital requirements for Market Risk.



Alpha Bank Group is in compliance with Bank of Greece requirements regarding the systems and controls through which the requirement for the provision of accurate and reliable valuation results is satisfied with, as described in Appendix VII of Directive 2591/20.8.2007.

## 9.2 Standardised approach for market risk

Capital charges for specific risk on a solo basis are calculated with the Standardized approach. Alpha Bank Group uses also the Standardized approach for the measurement of market risk exposure and capital requirements for all its subsidiaries.

The following table summarizes the Group's capital requirements for market risk per risk factor based on Standardized approach at 30.06.2022.

### Template 39a: EU MR1 - Market risk under the standardised approach as of 30.06.2022

(Amounts in millions of Euro)

		a
		RWEAs
	<b>Outright products</b>	
1	Interest rate risk (general and specific)	0
2	Equity risk (general and specific)	6
3	Foreign exchange risk	5
4	Commodity risk	-
	<b>Options</b>	
5	Simplified approach	
6	Delta-plus approach	-
7	Scenario approach	
8	Securitisation (specific risk)	-
9	<b>Total</b>	<b>11</b>

### Template 39b: EU MR1 - Market risk under the standardised approach as of 31.12.2021

(Amounts in millions of Euro)

		a
		RWEAs
	<b>Outright products</b>	
1	Interest rate risk (general and specific)	-
2	Equity risk (general and specific)	6
3	Foreign exchange risk	13
4	Commodity risk	-
	<b>Options</b>	
5	Simplified approach	
6	Delta-plus approach	-
7	Scenario approach	
8	Securitisation (specific risk)	-
9	<b>Total</b>	<b>20</b>

## 10 Liquidity Risk

### Definition

Liquidity is the risk arising from the Group's inability to meet its obligations as they become due, or fund new business, without incurring substantial losses as well as the inability to manage unplanned contraction or changes in funding sources. Liquidity risk also arises from the Group's failure to recognize or address changes in market conditions that affect the ability to liquidate assets quickly and with minimal loss in value. Liquidity risk is also a Balance Sheet risk, since it may arise from banking book activities.

### 10.1 Liquidity Coverage Ratio (LCR)

The LCR refers to the proportion of the high-quality liquid assets held by financial institutions, to ensure their ability to meet their short-term net cash flows, over a 30-day stress period. The LCR became mandatory on 1 October 2015. The regulatory limit established is 100%.

The Bank monitors and reports the LCR on an individual and on consolidated basis. The LCR disclosures of the Pillar III report refer to the consolidated figures.

As of June 2022, the Group LCR stood at 163% and the HQLA buffer at EUR 11.5billion

The following table provides a breakdown of the LCR as of 30 June 2022, in accordance with Article 435 of the Regulation (EU) No 575/2013 and the respective guidelines on LCR disclosure (EBA/GL/2017/01).

The figures are calculated as simple averages of end-of-month observations of the Group LCR.

**Template 40: EU LIQ1: Quantitative information of LCR**

(Amounts in millions of Euro)

		a	b	c	d	e	f	g	h
		Total unweighted value (average)				Total weighted value (average)			
EU 1a	Quarter ending on (DD Month YYY)	30.06.2022	31.03.2022	31.12.2021	30.09.2021	30.06.2022	31.03.2022	31.12.2021	30.09.2021
EU 1b	Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
<b>HIGH-QUALITY LIQUID ASSETS</b>									
1	<b>Total high-quality liquid assets (HQLA)</b>					<b>11,398</b>	<b>10,887</b>	<b>9,872</b>	<b>8,778</b>
<b>CASH - OUTFLOWS</b>									
2	Retail deposits and deposits from small business customers, of which:	36,437	36,057	35,660	35,068	2,266	2,189	2,120	2,028
3	<i>Stable deposits</i>	20,656	20,316	19,601	18,934	1,033	1,016	980	947
4	<i>Less stable deposits</i>	10,913	10,416	10,156	9,619	1,232	1,173	1,140	1,080
5	Unsecured wholesale funding	9,262	8,722	8,079	7,671	4,155	3,961	3,681	3,527
6	<i>Operational deposits (all counterparties) and deposits in networks of cooperative banks</i>	287	271	247	224	72	68	62	56
7	<i>Non-operational deposits (all counterparties)</i>	8,971	8,449	7,831	7,429	4,079	3,891	3,619	3,453
8	Unsecured debt	4	2	1	18	4	2	1	18
9	Secured wholesale funding					11	10	20	34
10	Additional requirements	659	509	454	418	308	260	254	254
11	<i>Outflows related to derivative exposures and other collateral requirements</i>	278	239	237	240	278	239	237	240
12	<i>Outflows related to loss of funding on debt products</i>	-	-	-	-	-	-	-	-
13	<i>Credit and liquidity facilities</i>	381	270	217	178	30	21	17	14
14	Other contractual funding obligations	645	570	513	469	613	538	482	438
15	Other contingent funding obligations	7,452	7,296	7,322	7,365	385	372	376	378
16	<b>TOTAL CASH OUTFLOWS</b>					<b>7,738</b>	<b>7,331</b>	<b>6,934</b>	<b>6,659</b>
<b>CASH - INFLOWS</b>									
17	Secured lending (e.g. reverse repos)	-	-	-	-	-	-	-	-
18	Inflows from fully performing exposures	1,089	649	755	660	563	328	382	330
19	Other cash inflows	1,314	1,220	1,648	1,723	768	589	785	808
EU-19a	(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)					-	-	-	-
EU-19b	(Excess inflows from a related specialised credit institution)					-	-	-	-
20	<b>TOTAL CASH INFLOWS</b>	<b>2,402</b>	<b>1,869</b>	<b>2,403</b>	<b>2,382</b>	<b>1,331</b>	<b>917</b>	<b>1,166</b>	<b>1,138</b>
EU-20a	<i>Fully exempt inflows</i>	-	-	-	-	-	-	-	-
EU-20b	<i>Inflows subject to 90% cap</i>	-	-	-	-	-	-	-	-
EU-20c	<i>Inflows subject to 75% cap</i>	2,402	1,869	2,403	2,382	1,331	917	1,166	1,138
<b>TOTAL ADJUSTED VALUE</b>									
EU-21	LIQUIDITY BUFFER					11,398	10,887	9,872	8,778
22	<b>TOTAL NET CASH OUTFLOWS</b>					<b>6,407</b>	<b>6,066</b>	<b>5,767</b>	<b>5,521</b>
23	LIQUIDITY COVERAGE RATIO					178%	179%	170%	158%

## 10.2 Net Stable Funding Ratio (NSFR)

The NSFR ratio relates the Bank's available stable funding to its required stable funding and it should be equal to at least 100%. The ratio is calculated in accordance with the Regulation (EU) 2019/876 of the European Parliament and of the Council and a limit of 100% became binding in June 2021.

### Template 41a: EU LIQ2: Net Stable Funding Ratio as of 30.06.2022

(Amounts in millions of Euro)

		a	b	c	d	e
		Unweighted value by residual maturity			Weighted value	
		No maturity	< 6 months	6 months to < 1yr		≥ 1yr
<b>Available stable funding (ASF) Items</b>						
1	Capital items and instruments	4,445	-	-	-	5,445
2	Own funds	4,445	-	-	1,000	5,445
3	Other capital instruments	-	-	-	-	-
4	Retail deposits	-	36,112	1,118	2	34,672
5	Stable deposits	-	22,711	543	0	22,091
6	Less stable deposits	-	13,402	575	1	12,581
7	Wholesale funding:	-	-	-	-	16,241
8	Operational deposits	-	322	-	-	161
9	Other wholesale funding	-	-	-	-	16,081
10	Interdependent liabilities	-	-	-	-	-
11	Other liabilities:	193	-	-	-	-
12	NSFR derivative liabilities	193	-	-	-	-
13	All other liabilities and capital instruments not included in the above categories	-	-	-	-	-
14	<b>Total available stable funding (ASF)</b>	-	-	-	-	<b>56,520</b>
<b>Required stable funding (RSF) Items</b>						
15	Total high-quality liquid assets (HQLA)	-	-	-	-	4,920
EU-15a	Assets encumbered for a residual maturity of one year or more in a cover pool	-	-	-	-	-
16	Deposits held at other financial institutions for operational purposes	-	-	-	-	-
17	Performing loans and securities:	6,461	2,035	24,149	-	25,838
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut	-	-	-	-	-
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions	877	4	177	-	266
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:	5,271	1,726	14,956	-	24,293
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	168	137	1,177	-	5,867
22	Performing residential mortgages, of which:	292	260	7,559	-	-
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	226	216	6,006	-	-

		a	b	c	d	e
		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
24	<i>Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products</i>		20	45	1,456	1,278
25	Interdependent assets		-	-	-	-
26	Other assets:		5,255	804	804	17,384
27	<i>Physical traded commodities</i>				-	-
28	<i>Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs</i>		-	-	105	-
29	<i>NSFR derivative assets</i>		-			-
30	<i>NSFR derivative liabilities before deduction of variation margin posted</i>		804			40
31	<i>All other assets not included in the above categories</i>		4,451			17,344
32	Off-balance sheet items					
33	<b>Total RSF</b>					<b>48,810</b>
34	<b>Net Stable Funding Ratio (%)</b>					<b>115.80%</b>

**Template 41b: EU LIQ2: Net Stable Funding Ratio as of 31.12.2021**

(Amounts in millions of Euro)

		a	b	c	d	e
		Unweighted value by residual maturity			Weighted value	
		No maturity	< 6 months	6 months to < 1yr		≥ 1yr
<b>Available stable funding (ASF) Items</b>						
1	Capital items and instruments	4,663	-	-	-	5,676
2	Own funds	4,663	-	-	1,013	5,676
3	Other capital instruments					-
4	Retail deposits		35,093	1,321	8	33,941
5	Stable deposits		22,471	719	3	22,033
6	Less stable deposits		12,622	602	5	11,908
7	Wholesale funding:					19,986
8	Operational deposits		294	-	-	147
9	Other wholesale funding					19,839
10	Interdependent liabilities		-	-	-	
11	Other liabilities:		-	-	-	
12	NSFR derivative liabilities					
13	All other liabilities and capital instruments not included in the above categories		-	-	-	-
14	<b>Total available stable funding (ASF)</b>					<b>59,750</b>
<b>Required stable funding (RSF) Items</b>						
15	Total high-quality liquid assets (HQLA)					8,162
EU-15a	Assets encumbered for a residual maturity of one year or more in a cover pool		-	-	-	-
16	Deposits held at other financial institutions for operational purposes		-	-	-	-
17	Performing loans and securities:		5,805	2,168	22,414	25,013
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		-	-	-	-
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		905	3	195	287
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		4,562	1,883	13,161	23,453
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		146	106	797	6,435
22	Performing residential mortgages, of which:		288	261	7,719	-
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		224	210	6,006	-

		a	b	c	d	e
		Unweighted value by residual maturity			Weighted value	
		No maturity	< 6 months	6 months to < 1yr		≥ 1yr
24	<i>Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products</i>		50	20	1,339	1,273
25	Interdependent assets		-	-	-	-
26	Other assets:		<b>6,141</b>	<b>1,684</b>	<b>1,684</b>	<b>19,080</b>
27	<i>Physical traded commodities</i>				-	-
28	<i>Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs</i>		-	-	97	83
29	<i>NSFR derivative assets</i>		626			626
30	<i>NSFR derivative liabilities before deduction of variation margin posted</i>		1,058			53
31	<i>All other assets not included in the above categories</i>		4,457			18,319
32	Off-balance sheet items					
33	<b>Total RSF</b>					<b>52,862</b>
34	<b>Net Stable Funding Ratio (%)</b>					<b>113%</b>

## 11 Appendix

### 11.1 Appendix I – Own Funds structure

The following table presents the analysis of Own funds structure:

#### Template 42: EU CC1 - Composition of regulatory own funds

(Amounts in millions of Euro)

		a	a	b
		30.06.2022	31.12.2021	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
<b>Common Equity Tier 1 (CET1) capital: instruments and reserves</b>				
1	Capital instruments and the related share premium accounts	5,963	12,066	(a)
2	Retained earnings	( 6,300)	( 3,372)	(b)
3	Accumulated other comprehensive income and other reserves	6,258	209	(c)
EU-3a	Funds for general banking risk			
4	Amount of qualifying items referred to in Article 484 (3) CRR and the related share premium accounts subject to phase out from CET1			
5	Minority interests (amount allowed in consolidated CET1)	0	0	
EU-5a	Independently reviewed interim profits net of any foreseeable charge or dividend	214	-	(b)
6	<b>Common Equity Tier 1 (CET1) capital before regulatory adjustments</b>	<b>6,136</b>	<b>8,904</b>	
<b>Common Equity Tier 1 (CET1) capital: regulatory adjustments</b>				
7	Additional value adjustments (negative amount)	( 5)	( 8)	
8	Intangible assets (net of related tax liability) (negative amount)	( 364)	( 337)	(d)
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability where the conditions in Article 38 (3) CRR are met) (negative amount)	( 7)	( 8)	(e)
11	Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value	217	209	(c)
12	Negative amounts resulting from the calculation of expected loss amounts			
13	Any increase in equity that results from securitised assets (negative amount)			
14	Gains or losses on liabilities valued at fair value resulting from changes in own credit standing			
15	Defined-benefit pension fund assets (negative amount)			
16	Direct, indirect and synthetic holdings by an institution of own CET1 instruments (negative amount)			
17	Direct, indirect and synthetic holdings of the CET 1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)			

		a	a	b
		30.06.2022	31.12.2021	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
18	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)			
19	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-	-	
EU-20a	Exposure amount of the following items which qualify for a RW of 1250%, where the institution opts for the deduction alternative	( 44)	( 33)	
EU-20b	of which: qualifying holdings outside the financial sector (negative amount)			
EU-20c	of which: securitisation positions (negative amount)	( 44)	( 33)	
EU-20d	of which: free deliveries (negative amount)			
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met) (negative amount)	( 1,927)	( 1,931)	(e)
22	Amount exceeding the 17,65% threshold (negative amount)	( 33)	( 104)	(e),(h)
23	of which: direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities	( 2)	( 14)	(h)
25	of which: deferred tax assets arising from temporary differences	( 31)	( 90)	(e)
EU-25a	Losses for the current financial year (negative amount)	-	( 2,924)	(b)
EU-25b	Foreseeable tax charges relating to CET1 items except where the institution suitably adjusts the amount of CET1 items insofar as such tax charges reduce the amount up to which those items may be used to cover risks or losses (negative amount)			
27	Qualifying AT1 deductions that exceed the AT1 items of the institution (negative amount)		-	
27a	Other regulatory adjustments	473	894	
<b>28</b>	<b>Total regulatory adjustments to Common Equity Tier 1 (CET1)</b>	<b>( 1,691)</b>	<b>( 4,242)</b>	
<b>29</b>	<b>Common Equity Tier 1 (CET1) capital</b>	<b>4,445</b>	<b>4,662</b>	
<b>Additional Tier 1 (AT1) capital: instruments</b>				
30	Capital instruments and the related share premium accounts			
31	of which: classified as equity under applicable accounting standards			

		a	a	b
		30.06.2022	31.12.2021	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
32	of which: classified as liabilities under applicable accounting standards			
33	Amount of qualifying items referred to in Article 484 (4) CRR and the related share premium accounts subject to phase out from AT1 as described in Article 486(3) CRR	-	1	(f)
EU-33a	Amount of qualifying items referred to in Article 494a(1) CRR subject to phase out from AT1			
EU-33b	Amount of qualifying items referred to in Article 494b(1) CRR subject to phase out from AT1			
34	Qualifying Tier 1 capital included in consolidated AT1 capital (including minority interests not included in row 5) issued by subsidiaries and held by third parties			
35	of which: instruments issued by subsidiaries subject to phase out			
<b>36</b>	<b>Additional Tier 1 (AT1) capital before regulatory adjustments</b>	-	1	
<b>Additional Tier 1 (AT1) capital: regulatory adjustments</b>				
37	Direct, indirect and synthetic holdings by an institution of own AT1 instruments (negative amount)			
38	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)			
39	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)			
40	Direct, indirect and synthetic holdings by the institution of the AT1 instruments of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)			
42	Qualifying T2 deductions that exceed the T2 items of the institution (negative amount)			
42a	Other regulatory adjustments to AT1 capital			
<b>43</b>	<b>Total regulatory adjustments to Additional Tier 1 (AT1) capital</b>	-	-	
<b>44</b>	<b>Additional Tier 1 (AT1) capital</b>	-	1	
<b>45</b>	<b>Tier 1 capital (T1 = CET1 + AT1)</b>	<b>4,445</b>	<b>4,663</b>	
<b>Tier 2 (T2) capital: instruments</b>				
46	Capital instruments and the related share premium accounts	1,000	1,014	(g)
47	Amount of qualifying items referred to in Article 484 (5) CRR and the related share premium accounts subject to phase out from T2 as described in Article 486(4) CRR	-	( 1)	(f)

		a	a	b
		30.06.2022	31.12.2021	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
EU-47a	Amount of qualifying items referred to in Article 494a (2) CRR subject to phase out from T2	-	-	
EU-47b	Amount of qualifying items referred to in Article 494b (2) CRR subject to phase out from T2	-	-	
48	Qualifying own funds instruments included in consolidated T2 capital (including minority interests and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties			
49	of which: instruments issued by subsidiaries subject to phase out			
50	Credit risk adjustments			
<b>51</b>	<b>Tier 2 (T2) capital before regulatory adjustments</b>	<b>1,000</b>	<b>1,013</b>	
<b>Tier 2 (T2) capital: regulatory adjustments</b>				
52	Direct, indirect and synthetic holdings by an institution of own T2 instruments and subordinated loans (negative amount)			
53	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)			
54	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)			
55	Direct, indirect and synthetic holdings by the institution of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)			
EU-56a	Qualifying eligible liabilities deductions that exceed the eligible liabilities items of the institution (negative amount)			
EU-56b	Other regulatory adjustments to T2 capital			
57	Total regulatory adjustments to Tier 2 (T2) capital	-	-	
58	Tier 2 (T2) capital	1,000	1,013	
<b>59</b>	<b>Total capital (TC = T1 + T2)</b>	<b>5,445</b>	<b>5,676</b>	
<b>60</b>	<b>Total Risk exposure amount</b>	<b>35,966</b>	<b>35,333</b>	
<b>Capital ratios and buffers</b>				
61	Common Equity Tier 1 (as a percentage of total risk exposure amount)	12.4%	13.2%	
62	Tier 1 (as a percentage of total risk exposure amount)	12.4%	13.2%	
63	Total capital (as a percentage of total risk exposure amount)	15.1%	16.1%	

		a	a	b
		30.06.2022	31.12.2021	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
64	Institution CET1 overall capital requirement (CET1 requirement in accordance with Article 92 (1) CRR, plus additional CET1 requirement which the institution is required to hold in accordance with point (a) of Article 104(1) CRD, plus combined buffer requirement in accordance with Article 128(6) CRD) expressed as a percentage of risk exposure amount)	9.44%	9.19%	
65	of which: capital conservation buffer requirement	2.50%	2.50%	
66	of which: countercyclical buffer requirement	0.00%	0.00%	
67	of which: systemic risk buffer requirement			
EU-67a	of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer	0.75%	0.50%	
EU-67b	of which: additional own funds requirements to address the risks other than the risk of excessive leverage	1.69%	1.69%	
68	<b>Common Equity Tier 1 available to meet buffers (as a percentage of risk exposure amount)</b>	4.11%	4.95%	
<b>Amounts below the thresholds for deduction (before risk weighting)</b>				
72	Direct and indirect holdings of own funds and eligible liabilities of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions)	24	23	
73	Direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 17.65% thresholds and net of eligible short positions)	34	75	
75	Deferred tax assets arising from temporary differences (amount below 17,65% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met)	562	490	
<b>Applicable caps on the inclusion of provisions in Tier 2</b>				
76	Credit risk adjustments included in T2 in respect of exposures subject to standardised approach (prior to the application of the cap)			
77	Cap on inclusion of credit risk adjustments in T2 under standardised approach			
78	Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach (prior to the application of the cap)			
79	Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach			
<b>Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2014 and 1 Jan 2022)</b>				

		a	a	b
		30.06.2022	31.12.2021	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
80	Current cap on CET1 instruments subject to phase out arrangements			
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)			
82	Current cap on AT1 instruments subject to phase out arrangements			
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)			
84	Current cap on T2 instruments subject to phase out arrangements			
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)			