



BEST BANK
IN GREECE

EUROMONEY
AWARDS FOR EXCELLENCE
2020

Alpha Bank H1 2020 Results

Investor Presentation

August 27, 2020



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Alpha Bank

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Alpha Bank strategic highlights – H1 2020



Financial performance

- **Strong core PPI** performance at Euro 447 million (+8% y-o-y) in H1 2020
- Continued focus on **cost discipline**, with recurring Opex down by -4% y-o-y at Euro 504 million in H1 20
- **Strong capital buffers** with **Total CAD ratio** at **18.3%**
- **Prudent provisioning** incorporates revised macro estimates with Euro 568 million impairments in H1 20, o/w Euro 234 million COVID-related



Business performance

- **New disbursements** in Greece of **Euro 3.5 billion** year to date providing significant support to the economy
- Payment **moratoria** extended to our performing clients amounted to Euro 4.7 billion in H1 2020
- **Private sector deposits** in Greece up by Euro 1.4 billion in H1 2020 and Euro 2.5 billion y-o-y



Operational Turnaround

- Acceleration of **digital transformation** resulted in **increased digital sales penetration** and improved **customer satisfaction**
- Over the last three years, Alpha Bank has achieved a **remarkable progress**, growing its performing business, **cutting costs** and improving asset quality
- **Front-loaded execution of the business plan** announced in November 2019 despite adversities



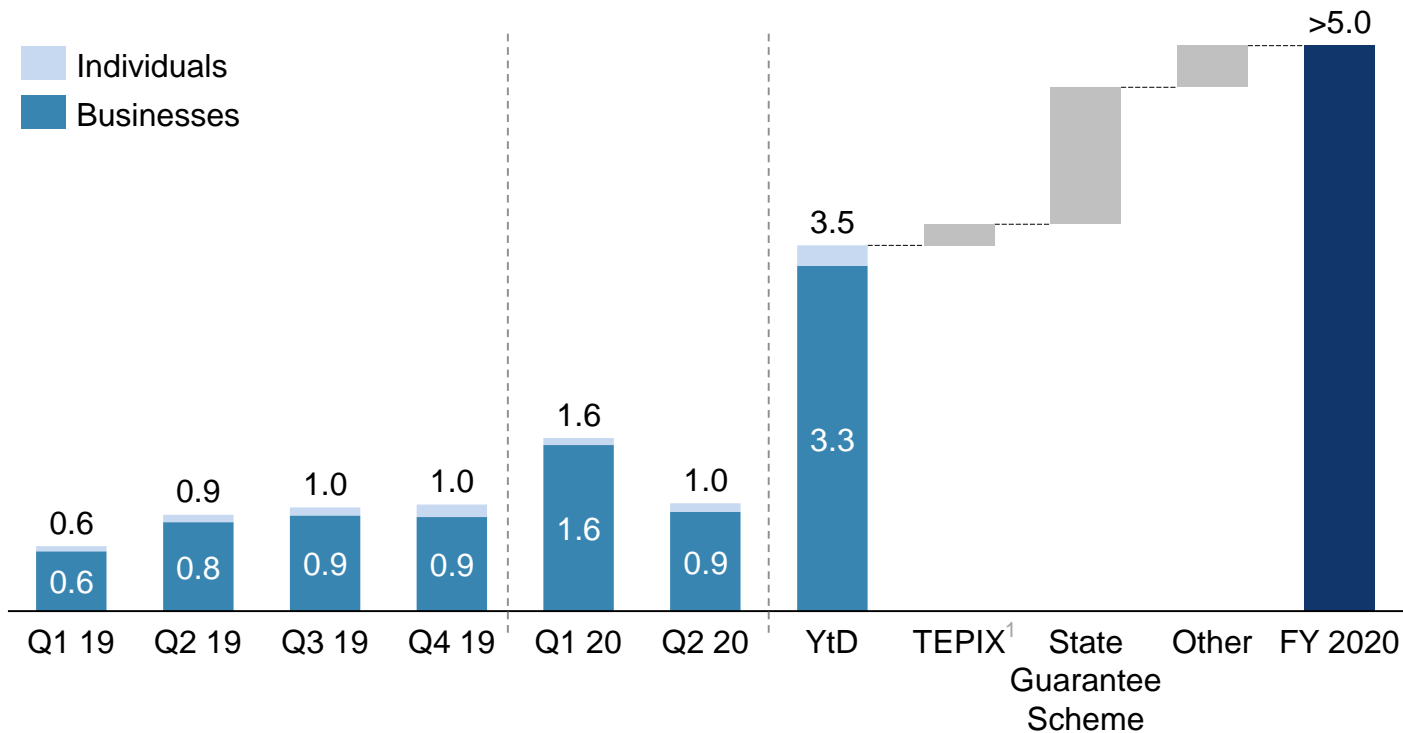
Project Galaxy

- Significant progress on project **Galaxy**, on track to close the **transaction in Q4 2020**
- **Increased visibility** of Galaxy's capital impact, expected to range between **250-280bps** on Total CAD ratio
- Post Galaxy, **Alpha Bank's NPL ratio**¹ in Greece **down to 13%** over total loans, while the **NPE ratio**¹ is reduced to **24%**

New credit of €3.5bn YTD with a strong commitment to support the Greek economy

New financing to Individuals and businesses

Euro bn



➤ €3.5bn YTD New disbursements include:

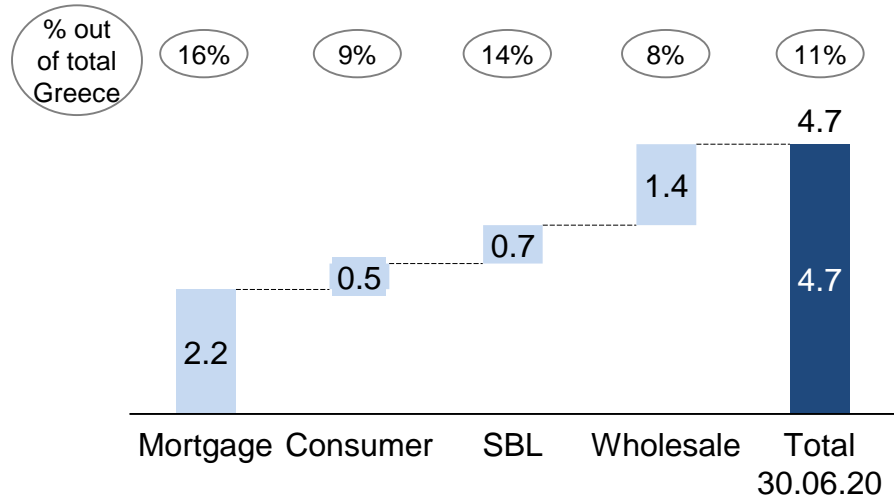
- **€0.2bn** disbursed to businesses under **Entrepreneurship Fund II "Business Funding" (TEPIX)** out of a total of c. **€0.4bn already approved**
- **€0.2bn** disbursed to businesses under **State guarantee Scheme**, out of a total of **€0.8bn already approved**
- In **H2 2020**, with the already approved credits and further usage of State Support programs, **loan disbursements** from the 2 facilities are expected to **reach €2bn**

¹ TEPIX stands for Entrepreneurship Fund II "Business Funding"

Moratoria implementations on a decreasing rate

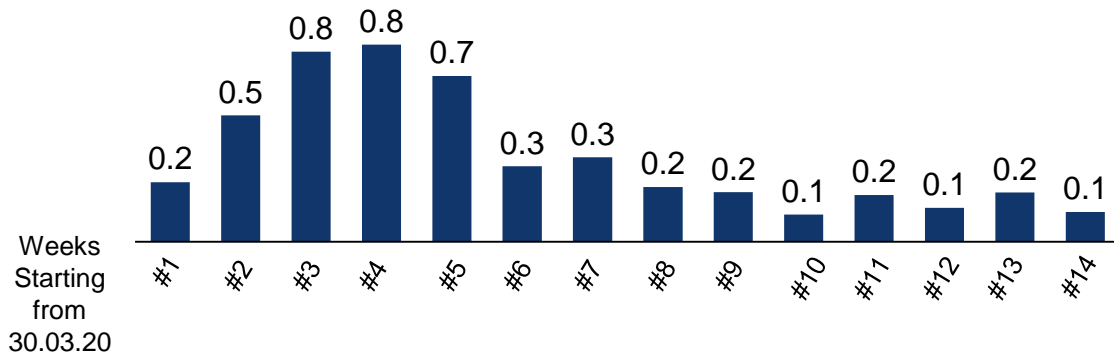
Moratoria on PEs

Greece, Euro bn



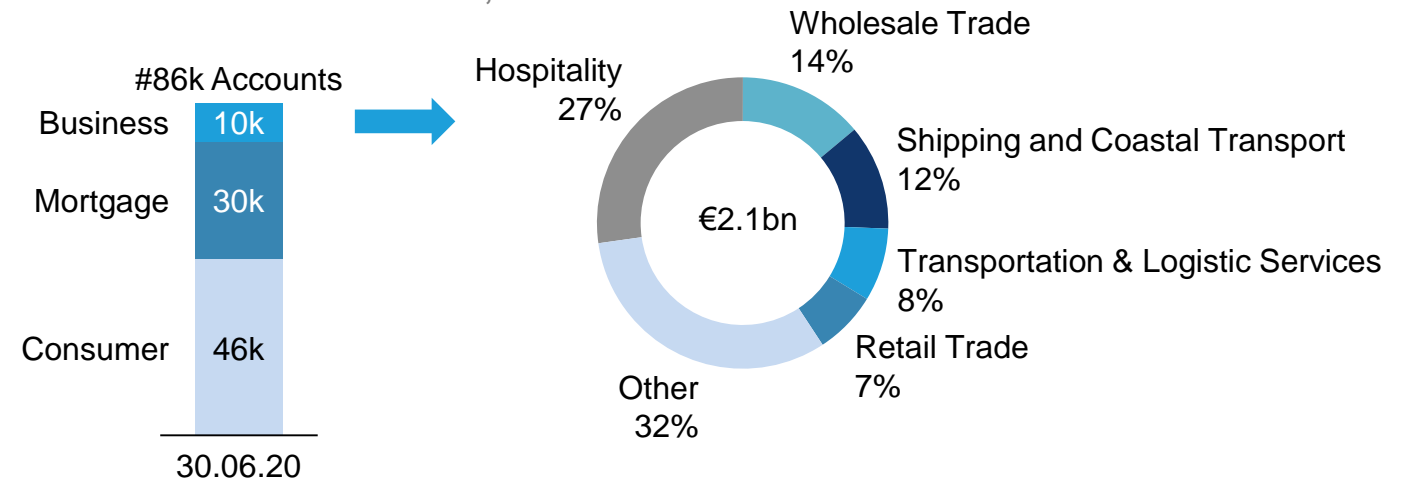
Moratoria on PEs - weekly evolution

Greece, Euro bn



Businesses PE moratoria - per sector

Greece, Euro bn

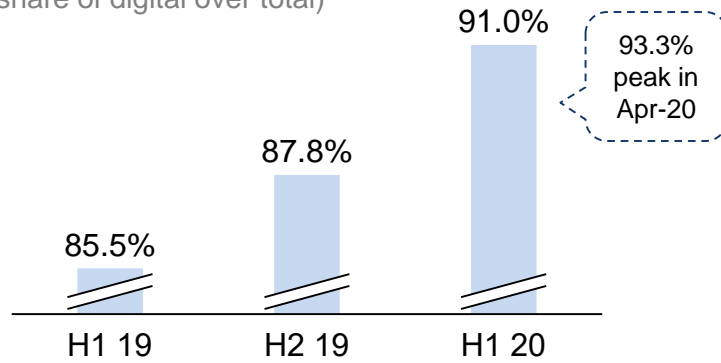


- **Government support** measures in place for both individuals and businesses under moratoria
- **Moratoria to individuals** mainly to mortgages with primary residence; expected to be also supported by the Government's mortgage subsidy program
- **Moratoria to businesses** mainly to highly rated hospitality clients and to more than 1,800 businesses in Wholesale trade
- **Proactive management** with RM contact with all business clients in the moratoria perimeter, closely reviewed and monitored
- Based on Bank's survey, **more than 85%** of customers show **high appreciation for Alpha Bank's support through the crisis** to date, while **more than 90%** of them estimate to be able to normally pay their installments after the end of moratoria and/or would engage with Bank to find solutions to keep their payments current.
- €0.4bn **moratoria implementations** in **Cyprus** and €0.5bn in **Romania**

Quality improvement of our remote services resulted in increased digital sales penetration and customer satisfaction

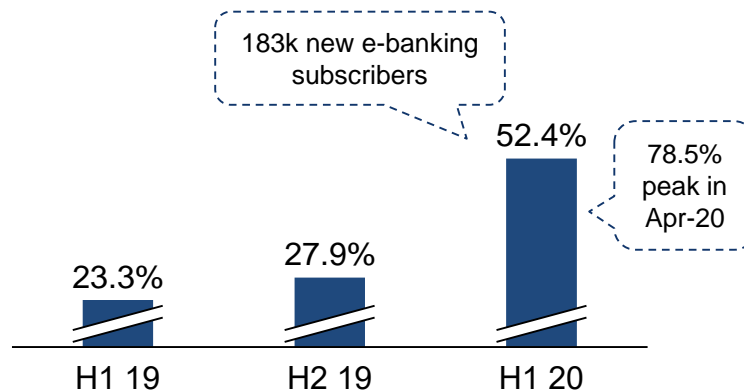
Shift of financial transactions from Branches to digital networks (e-banking, ATM and APS)

(% share of digital over total)

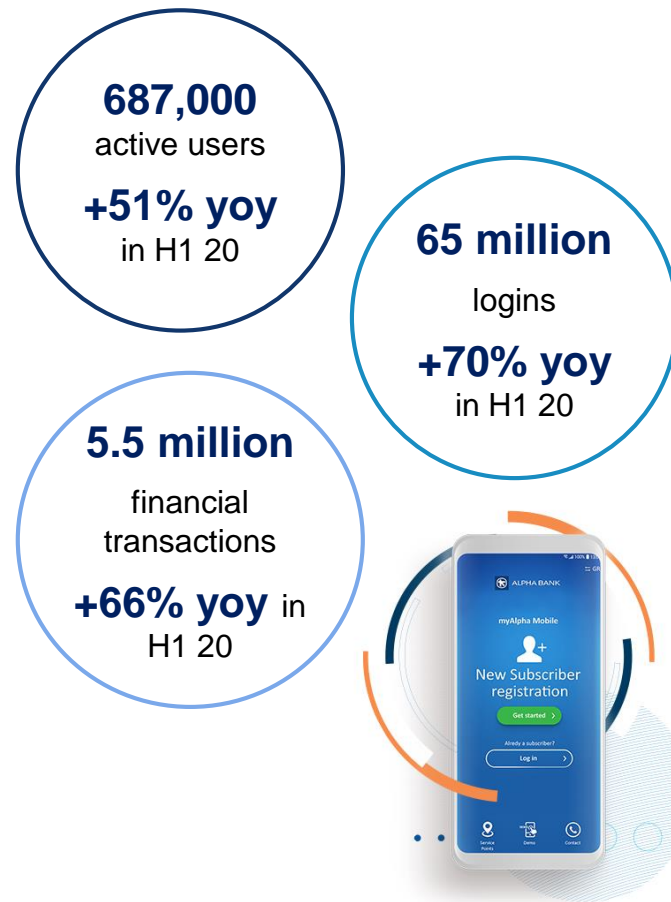


Significant increase of remote registrations vs. visiting a branch

(% new e-banking subscribers through mobile vs. branches)



Mobile Banking



Alpha Bank the only Greek Bank offering Apple Pay to its customers



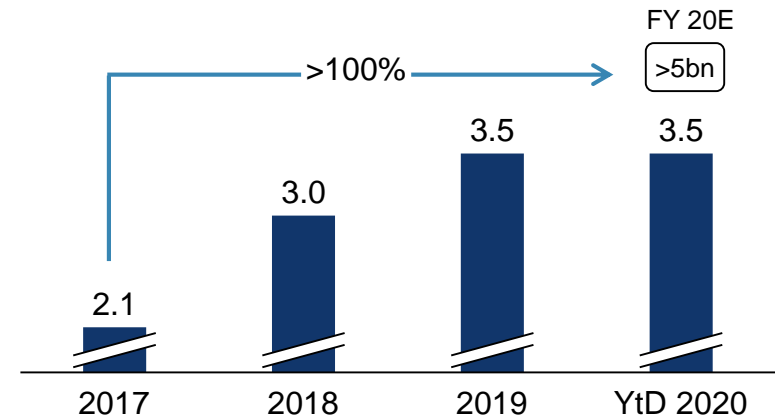
>65,000
New users
in the first 5 months

- **Customer base is appreciative** of the Bank's timely response to the crisis. Top ranking in total Net Promoter Score driven by customer service and digital channels, with the highest increase (+13pps vs. 2019 average) amongst peers
- Our clientele has adapted into shifting rapidly to **mobile banking**
- Digital banking increased usage raises the options to develop a more **cost efficient platform**

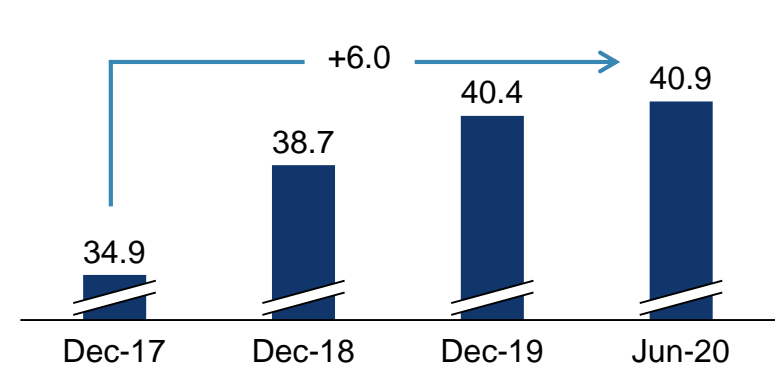
Over the past three years we have shown a continued track record in turning the bank around

More dynamic commercial activity




New loan disbursements
EURbn



Customer deposits
EURbn

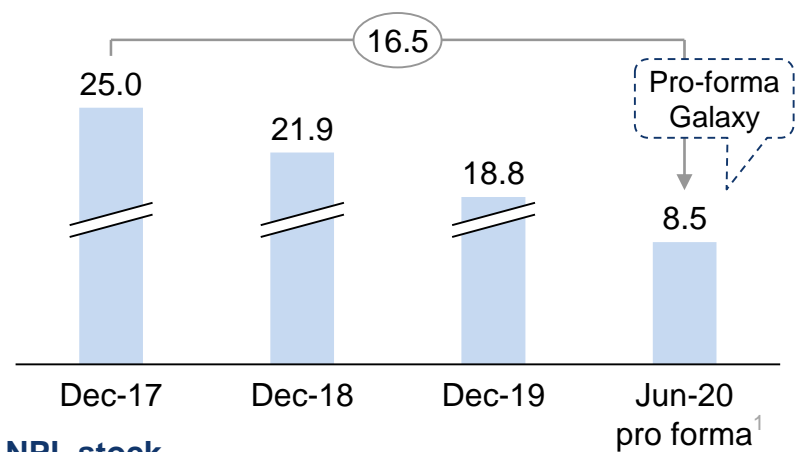


Improving operational excellence

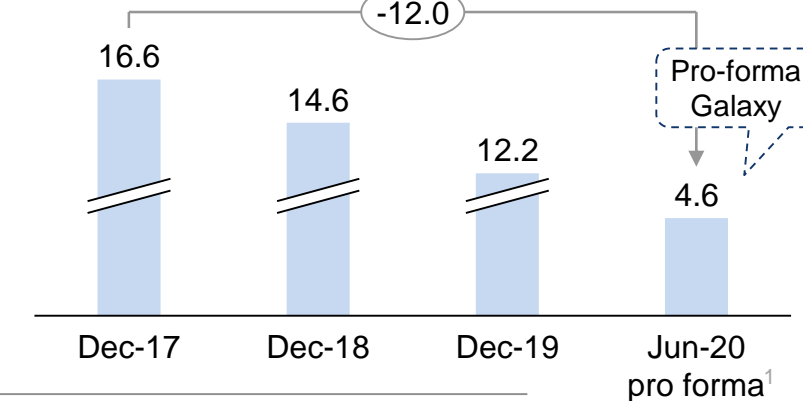
	H1 17	H1 20	Δ
 Recurring OPEX <i>EUR mn, annualised</i>	1,081	1,008	(7%)
 Branches <i>Greece</i>	493	361	(27%)
 Employees <i>Greece</i>	8,903	7,321	(18%)

Normalising asset quality

NPE stock
EURbn, Greece



NPL stock
EURbn, Greece



1| Pro-forma figures are as of 30.6.2020

Significant progress has been made on Galaxy across all of the Transaction's workstreams



Transaction Process

- The Bank received on 3/7/2020 the **non-binding offers** for Galaxy showing strong demand from international players (both financial and industrial) in the servicing market
- **Binding offers** expected to be submitted in the beginning of Q4 2020



Galaxy – Portfolios

- **Rating of SPV I & II senior notes:** receipt of **pre-rating letters** with HAPS compliant rating levels for **Senior Notes** of **c.€3bn** on Retail SPVs (GBV¹ of c. €1.9bn and €5.7bn respectively)
- **Rating of SPV IV senior notes:** initiated process on the back of **substantial preparatory work** (wholesale portfolio with a GBV¹ of c. €3.2bn)
- **HAPS Guarantee application** and **SRT submitted** for **SPV I & II:** 1st week of August, 2020

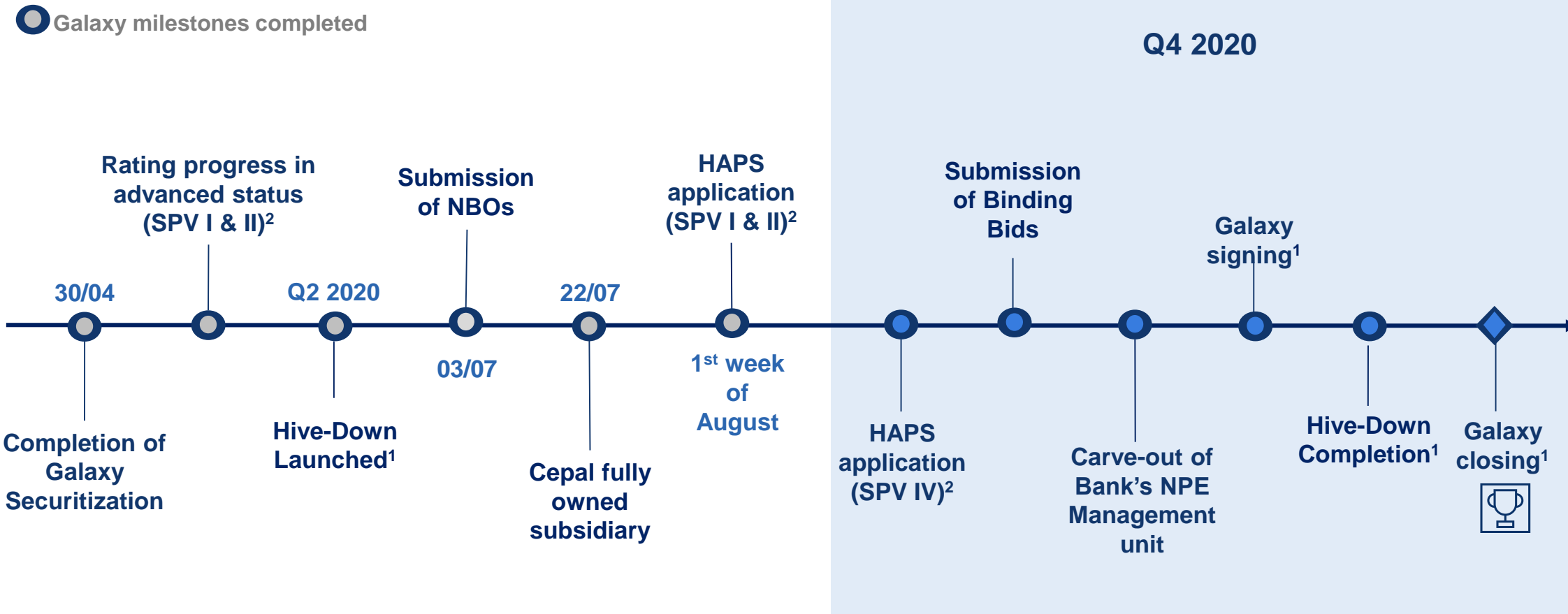


Galaxy – Servicer

- **100% of Cepal's share capital** was acquired by the bank on 22.7.2020
- Cepal management team **has been strengthened** with the addition of **senior executives from the Bank**
- The **Bank's NPE Management unit** is expected to be **carved-out onto Cepal** in Q4 2020

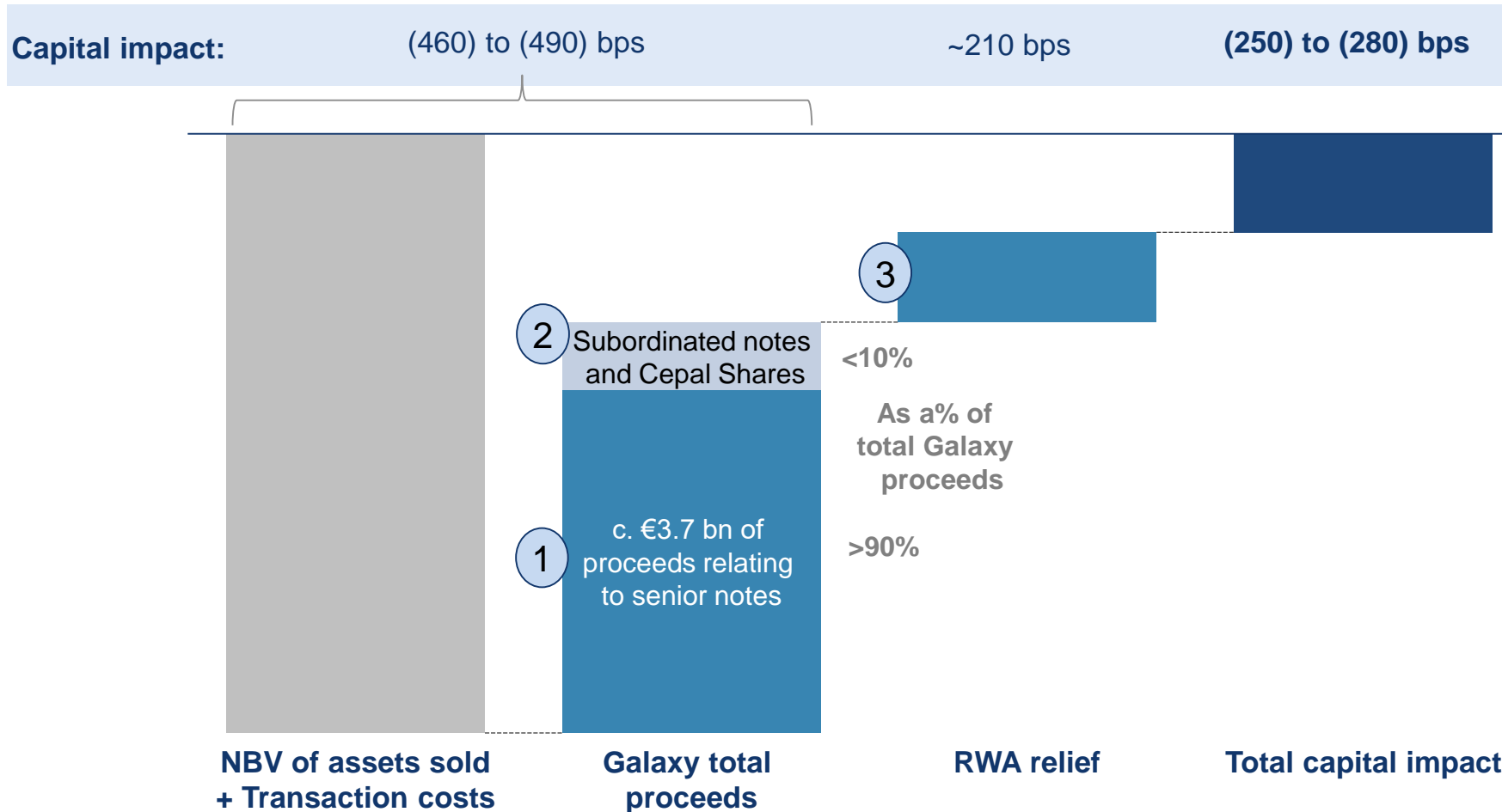
1| The amount of Euro 10.8 billion refers to the aggregate Gross Book Value as of the cut-off date of each respective SPV.

Key milestones of Galaxy timetable already achieved...



1| Subject to applicable Corporate approvals 2| SPV I & II: retail portfolios with a GBV of c. €1.9bn and €5.7bn respectively, SPV IV: wholesale portfolio with a GBV of c. €3.2bn. GBV. The amount of Euro 10.8 billion refers to the aggregate Gross Book Value as of the cut-off date of each respective SPV

...with high visibility on the expected capital consumption of Galaxy...



Building blocks of Galaxy's Capital envelope

- 1 **Galaxy senior notes:** HAPS submission has already been completed for SPVs I & II securing HAPS pricing levels for the two SPVs
- 2 **Estimated value ranges** for the securitisations' subordinated notes and Cepal shares on the back of Non Binding Offers received and comprehensive seller's calculations
- 3 **Size and benefit** of RWA relief has been **locked-in** on the back of a **0% RW on senior notes**

...and significantly improved asset quality position going forward

Asset Quality pre & post Galaxy in Greece

Portfolio in Greece

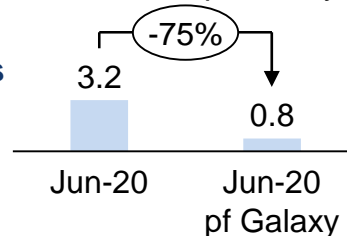
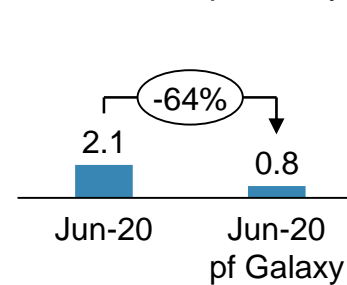
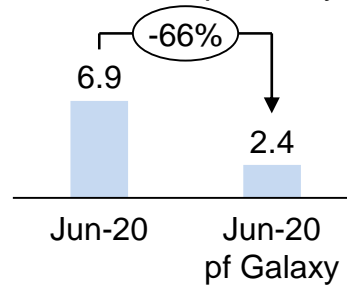
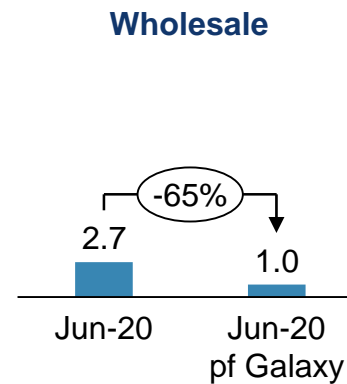
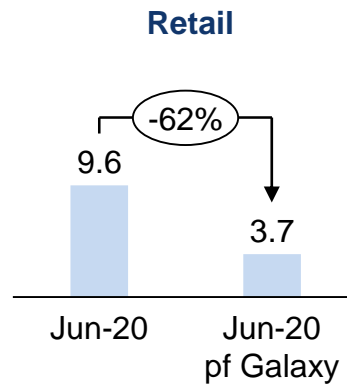
% pro forma change for transaction



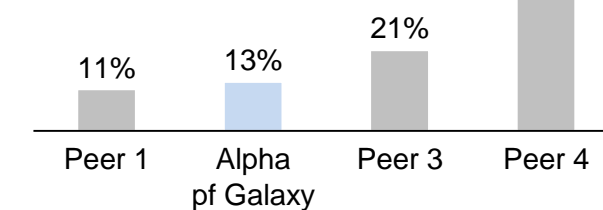
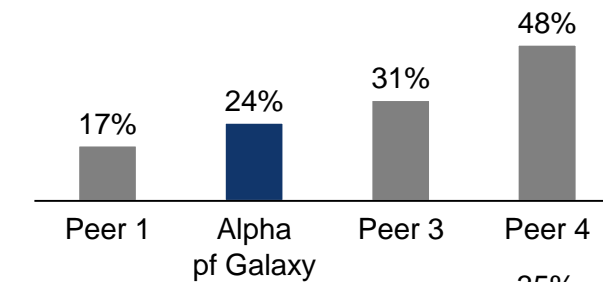
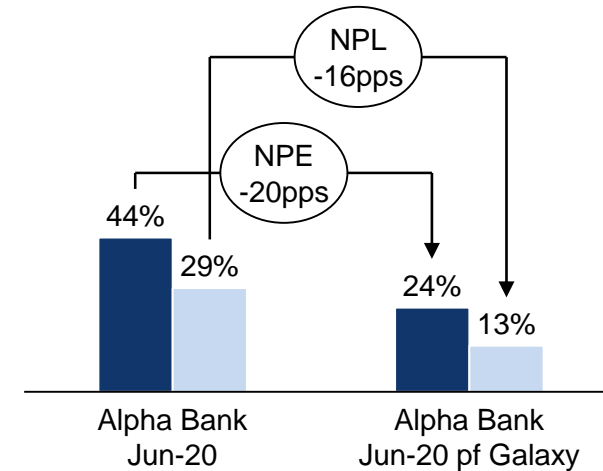
NPLs

Denounced exposures

Retail exposures under L.3869



← Not applicable →



NPE, NPL¹
% Greece

■ NPE %
■ NPL %

NPE
% Greece

NPL
% Greece



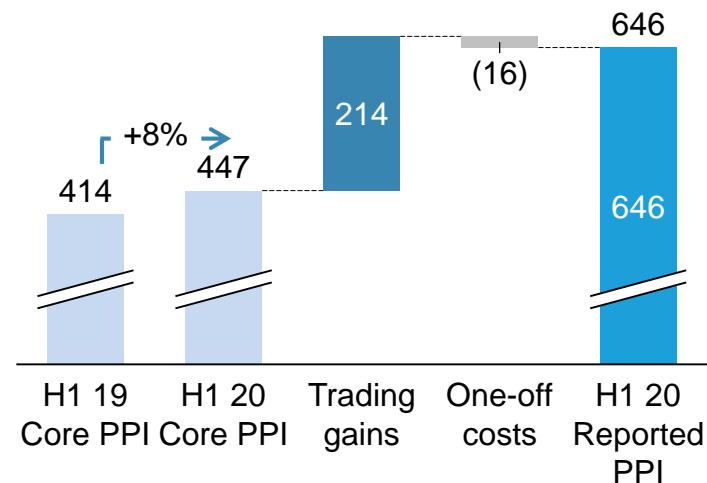
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H1 20 Financial Performance overview

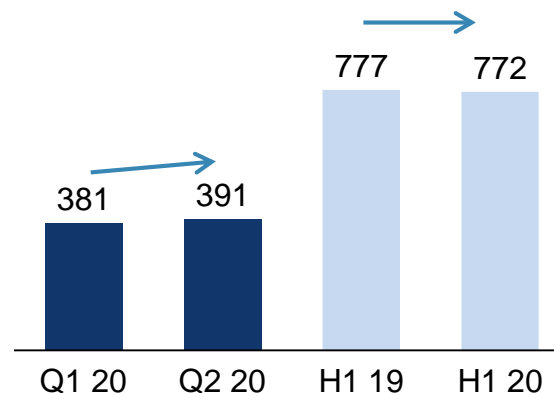
Core PPI up by +8% y-o-y...

EUR mn

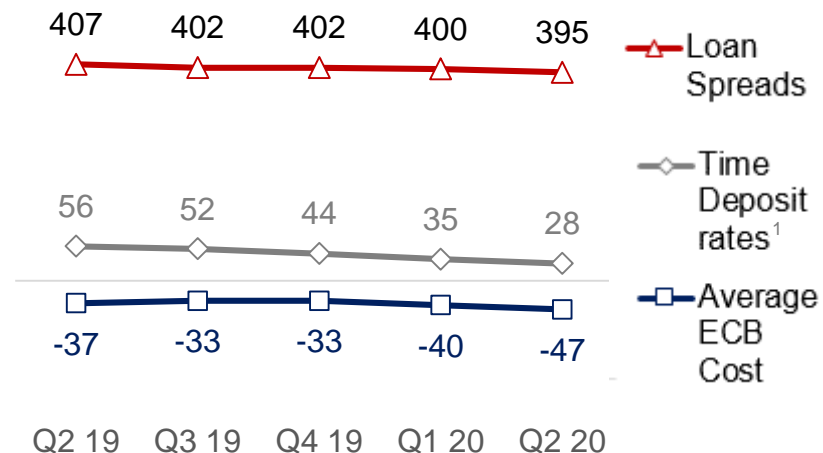


...supported by Resilient NII...

EUR mn

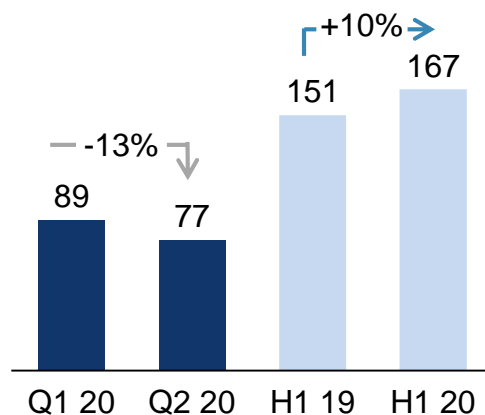


...due to lower funding costs



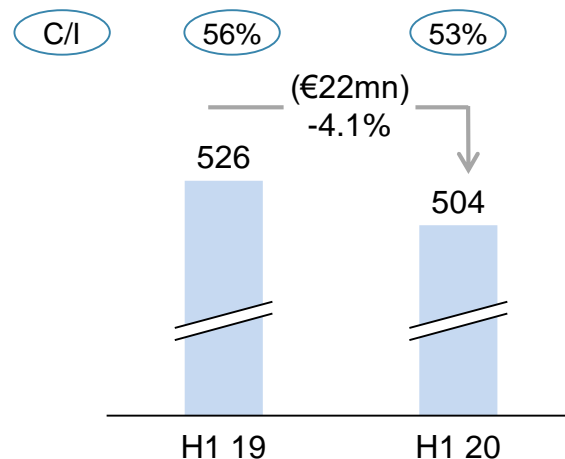
...higher Fee Income y-o-y..

EUR mn



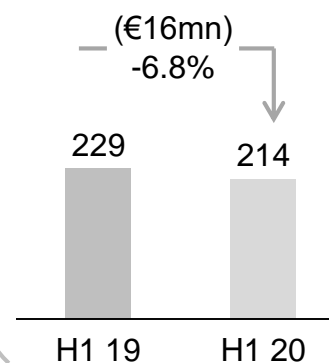
...and lower Opex

EUR mn



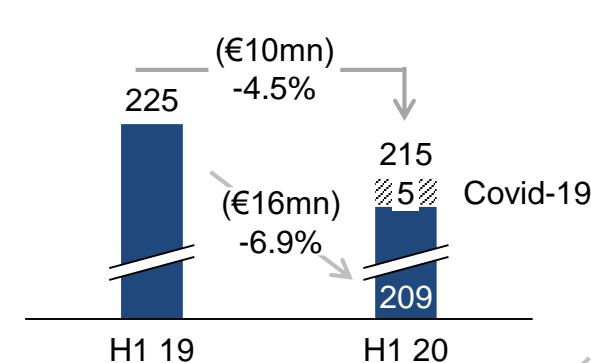
Lower Staff costs

EUR mn



Reduced G&As

EUR mn



¹ Time deposits rates refer to euro-denominated deposits

H1 20 Group P&L and Balance Sheet

Profit & Loss (EUR mn)	H1 2020	H1 2019	yoy % change	Q2 2020	Q1 2020	qoq % change
Net Interest Income (NII)	772	777	(0.7%)	391	381	2.5%
Net fee and commission Income	167	151	10.1%	77	89	(13.1%)
Trading & Other Income	227	209	8.3%	131	96	37.1%
Operating Income	1,165	1,138	2.4%	599	566	5.9%
Total Operating Expenses	(520)	(544)	(4.4%)	(261)	(259)	0.7%
Recurring Operating Expenses	(504)	(526)	(4.1%)	(253)	(251)	1.1%
Core Pre Provision Income	447	414	7.9%	217	230	(5.4%)
Pre Provision Income (PPI)	646	594	8.7%	338	307	10.2%
Impairment Losses on Loans	(568)	(489)	16.3%	(261)	(307)	(15.2%)
o/w Covid-19 related	(234)	0	...	(114)	(120)	(5.0%)
Other Impairment Losses	(13)	14	...	(4)	(9)	...
Profit/ (Loss) before income tax	65	119	...	74	(9)	...
Income Tax	22	(32)	...	23	(1)	...
Profit/ (Loss) after income tax	87	87	...	98	(11)	...
Net Interest Margin (NIM%)	2.3%	2.5%		2.3%	2.3%	
Cost to Income ratio	53%	56%		54%	52%	

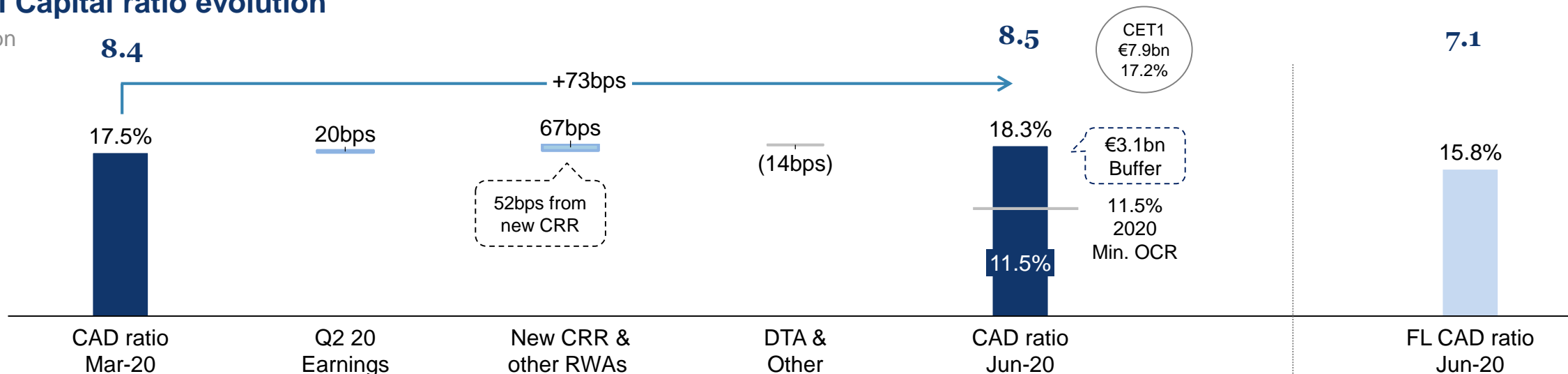
Balance Sheet (EUR bn)	30/06/20	31/03/20	31/12/19	qoq change (EUR bn)
Assets	68.6	66.6	63.5	2.0
Securities	9.9	9.1	8.7	0.8
Cash & CB	5.7	3.7	2.0	2.0
Net Loans	39.4	39.8	39.3	-0.3
Deposits	40.9	41.9	40.4	-1.0
Tangible Equity	7.8	7.7	7.9	0.1
Common Equity Tier 1 Ratio (CET1 %)	17.2%	16.5%	17.9%	...
Total Capital Ratio (CAD %)	18.3%	17.5%	17.9%	...
NPE ratio	43%	44%	45%	...
NPE Cash Coverage	44%	44%	44%	...
NPL ratio	30%	30%	30%	...
NPL Cash Coverage	64%	64%	65%	...

- **H1 20 Profit before tax**, adjusted for **Covid-19 related impairments** of €234mn and **excluding trading gains** of €214mn stands at **€85mn**

Total CAD increased to 18.3% with capital buffer now standing at €3.1bn

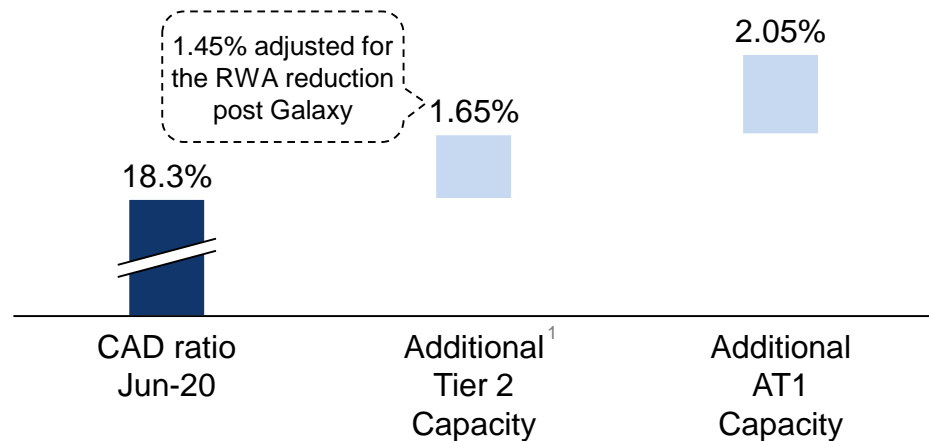
Total Capital ratio evolution

EUR bn



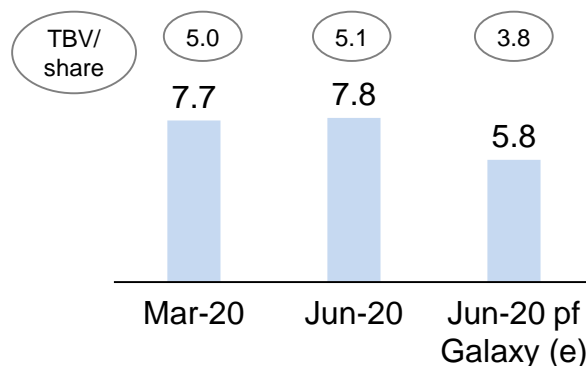
Capacity to enhance Total Regulatory Capital

%



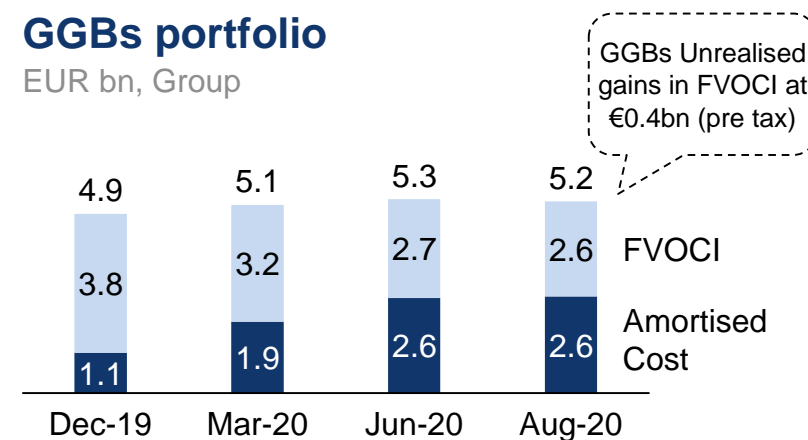
Tangible Book Value

EUR bn



GGBs portfolio

EUR bn, Group

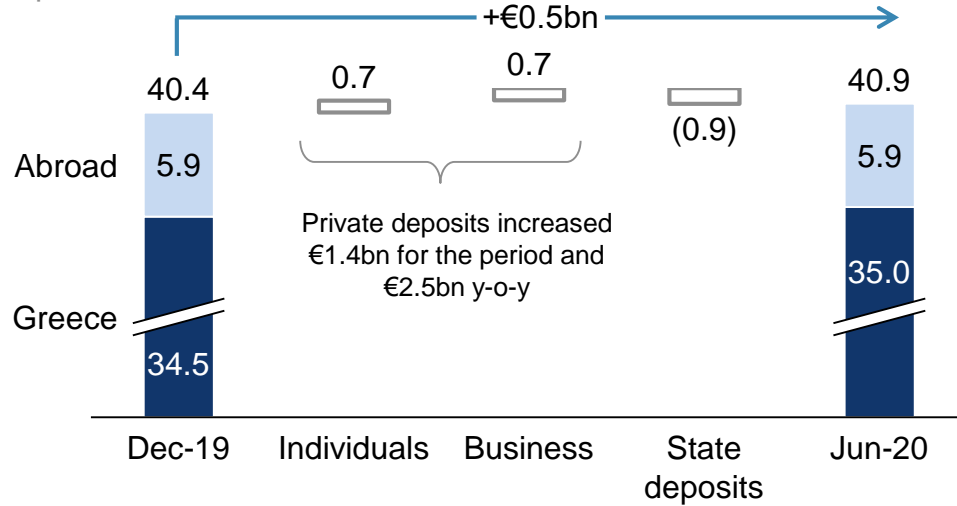


¹ Euro 500 million Tier 2 issued in February 2020 at 4.25%

Group customer deposit inflows and participation in TLTRO III improve further our liquidity position

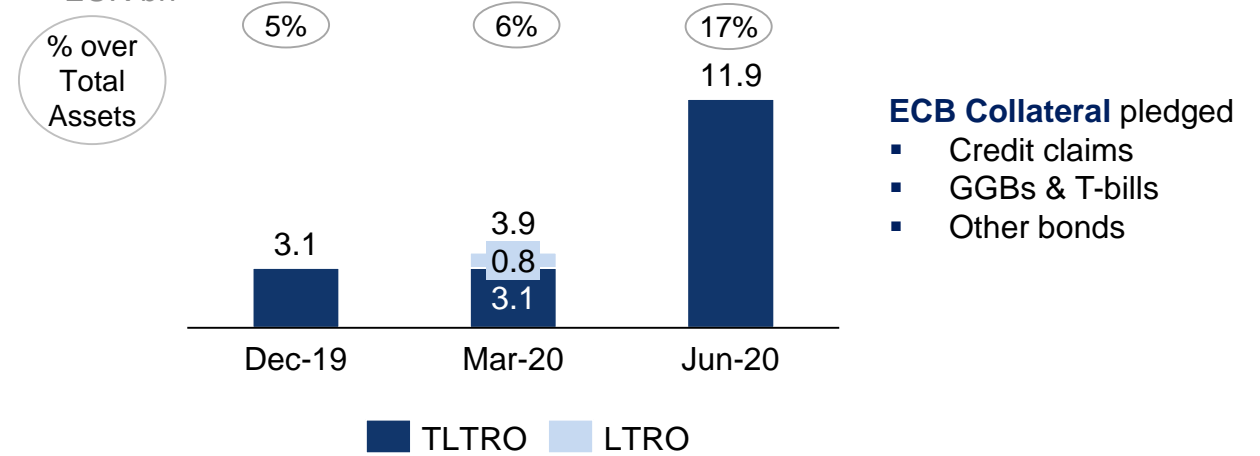
Group deposits evolution

Group, EUR bn



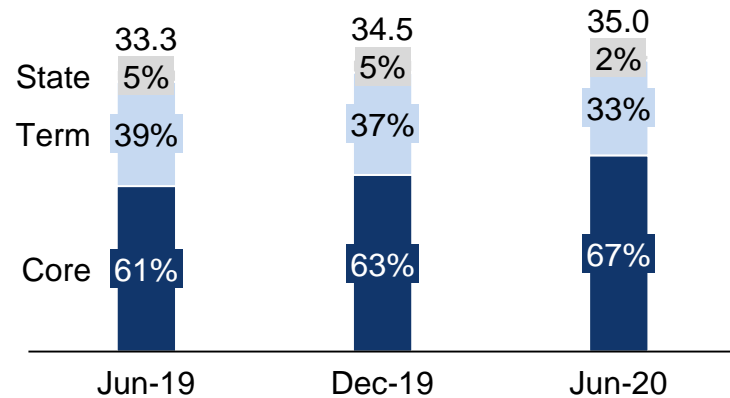
ECB balances

EUR bn



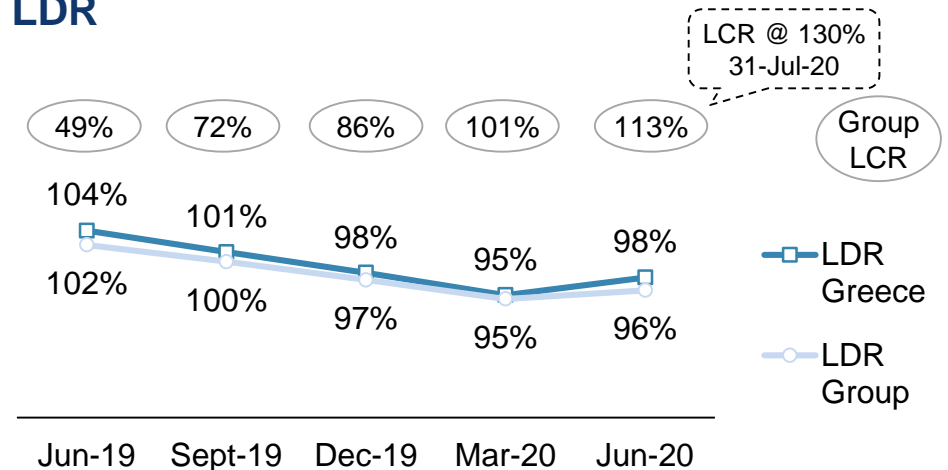
Mix towards Core deposits

Greece, EUR bn



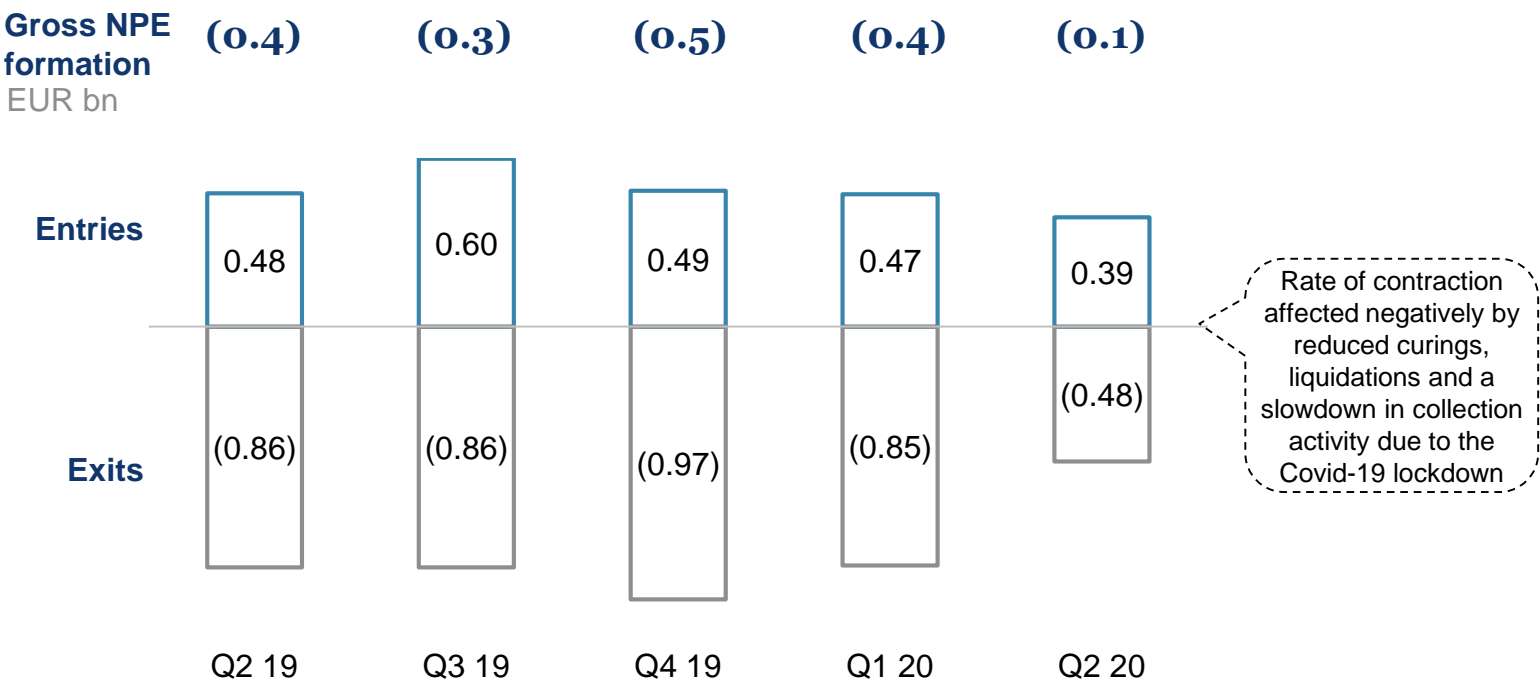
LCR, LDR

%

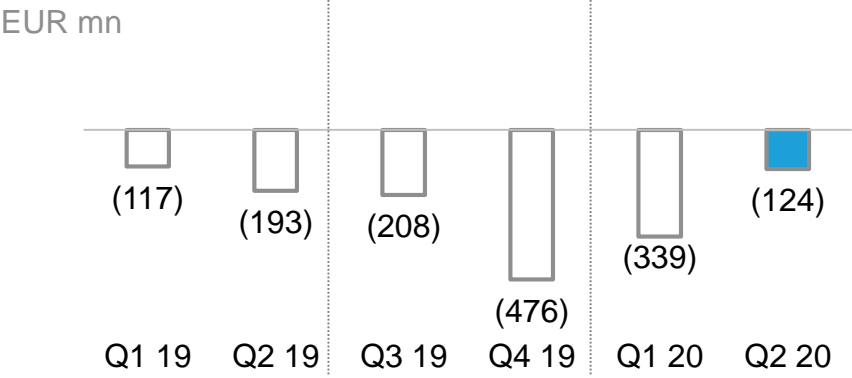


Negative gross organic formation in Greece

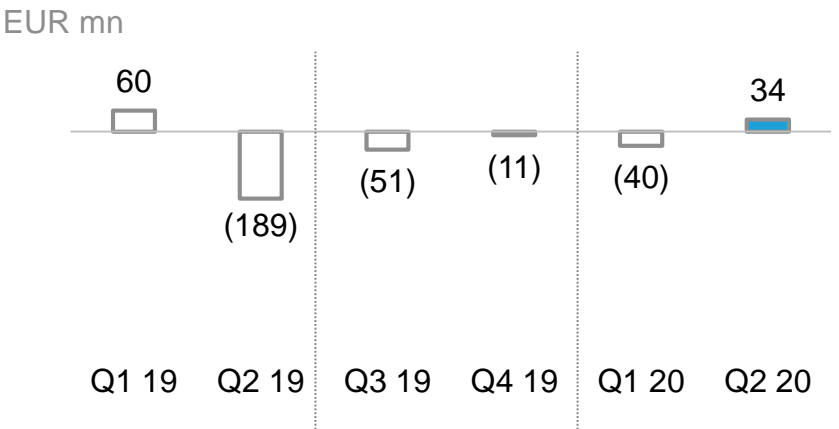
Negative gross formation in Greece



Gross formation (Organic) - Retail



Gross formation (Organic) - Wholesale

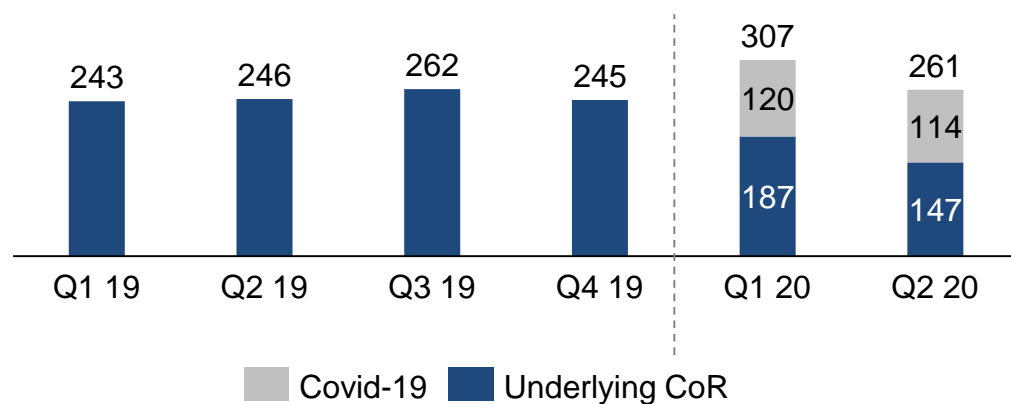


Note: Gross formation including curings, repayments, liquidations and debt forgiveness

Group Impairment losses on loans

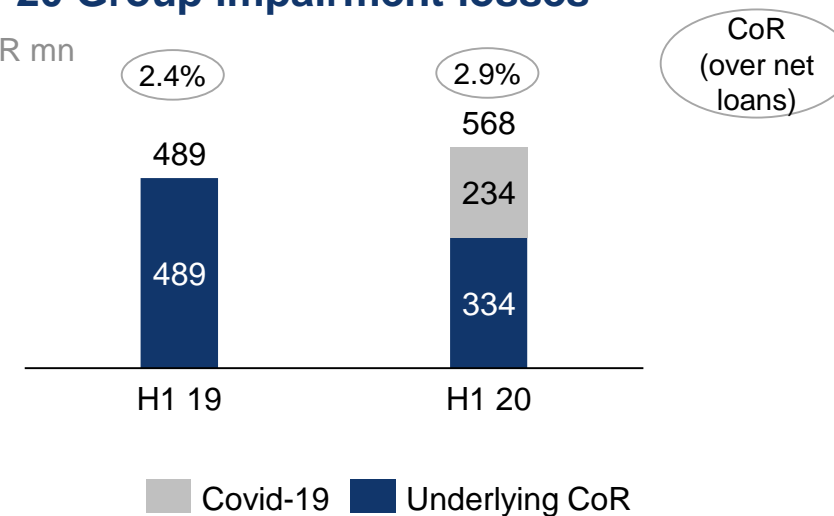
Q2 20 Group impairment losses

EUR mn



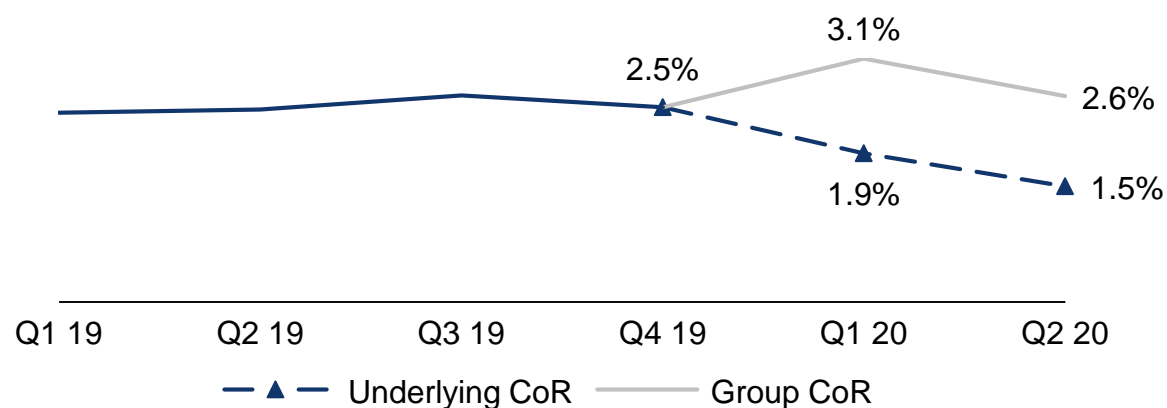
H1 20 Group impairment losses

EUR mn



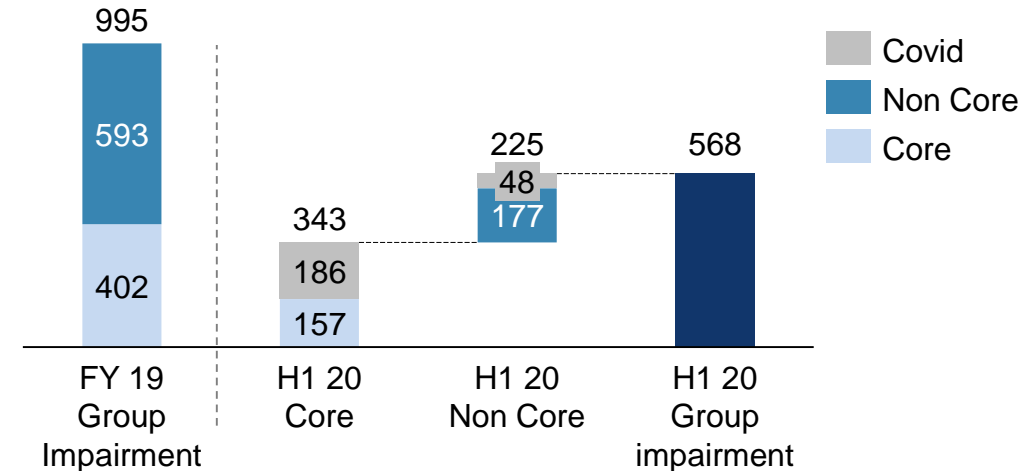
Q2 20 Group CoR (%)

% over Net Loans



Group Impairment losses – Core/Non Core¹

EUR mn



¹ Non core are defined as exposures sold or expected to be sold under securitization or portfolio sale transactions

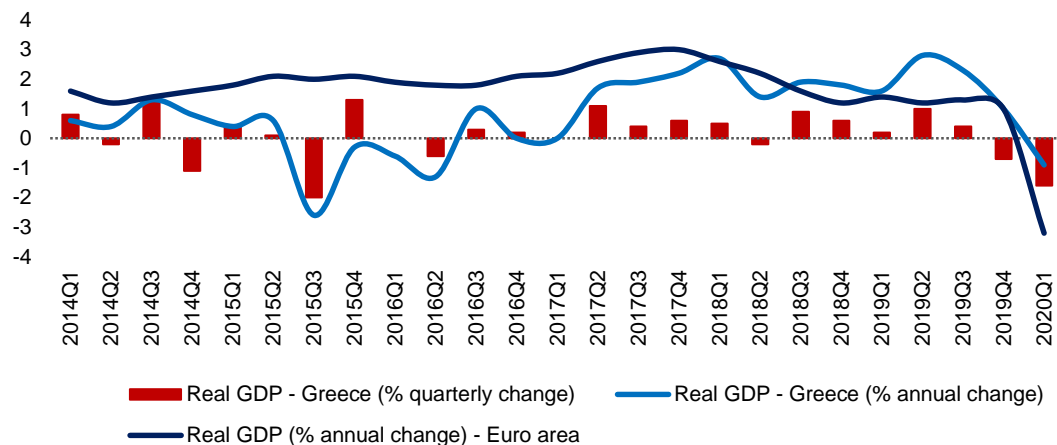


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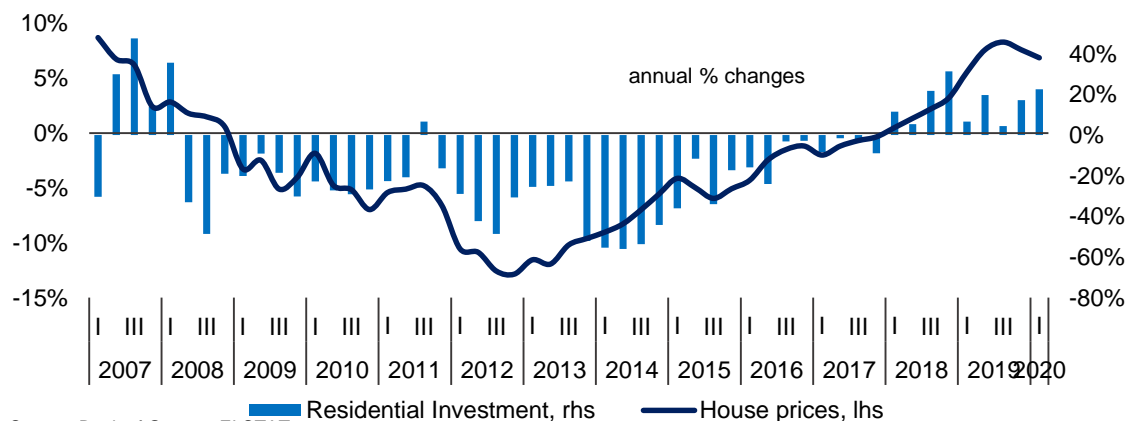
The external shock from the pandemic set a temporary pause in Greece's recovery

Real GDP declined in Q1 2020, albeit at a slower pace compared to Euro area...



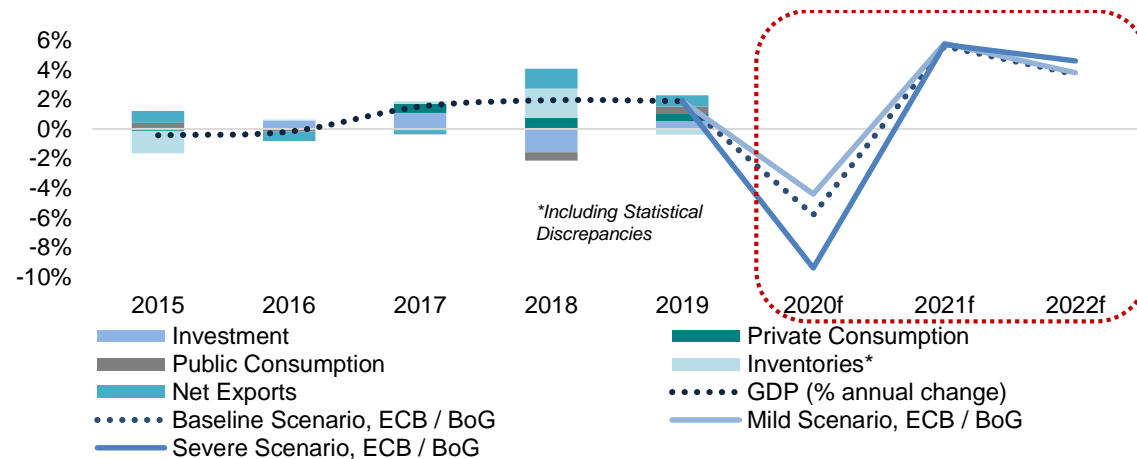
Source: ELSTAT, Eurostat

Growth dynamics of house prices and residential investment remained resilient in Q1 2020



Source: Bank of Greece, ELSTAT

...while a V-shaped recessionary shock is expected in 2020-2021

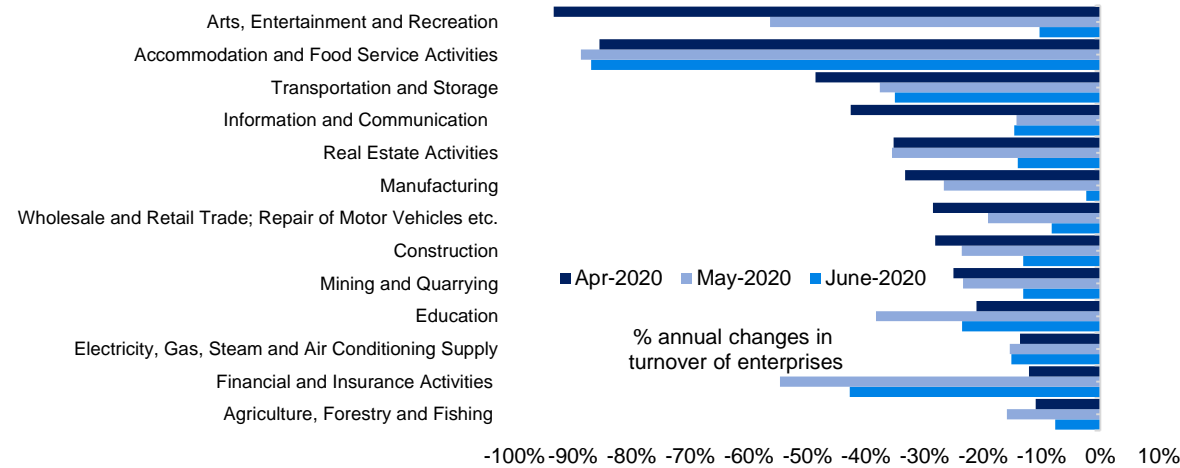


Source: ELSTAT, Bank of Greece, ECB Eurosystem Staff Macroeconomic Projections

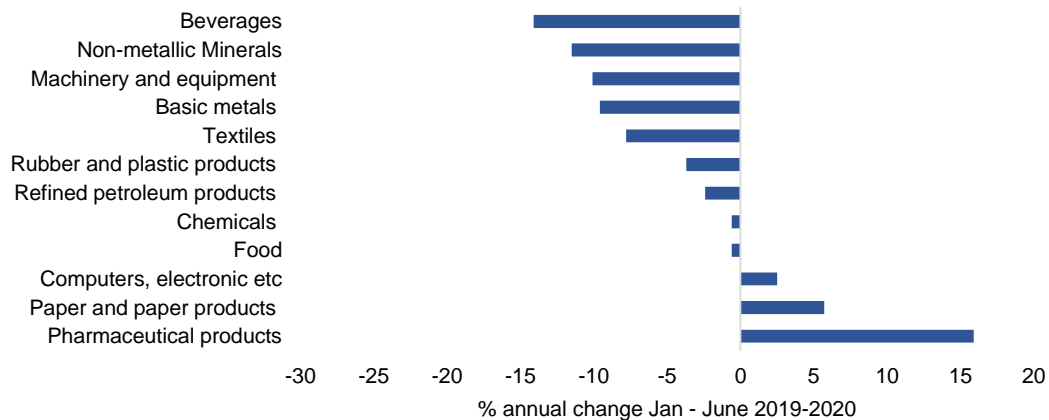
- Greek real GDP growth moved into negative territory in Q1 2020, standing at -0.9% on an annual basis (provisional, seasonally adjusted figures), after three years of economic recovery.
- The contraction of domestic economic activity in Q1 2020 was fueled by the decline in investment and private consumption, while public consumption and net exports contributed positively to real GDP growth, by 0.4 pps and 0.8 pps, respectively.
- House price growth dynamics maintained their upward trend in Q1 2020 (6.9% y-o-y) in line with the rise in residential investment for the ninth consecutive quarter (22.6% y-o-y).

Stringent lockdown measures weigh on all economic sectors, resulting in a steep decline in retail sales

Lockdowns had an acute impact particularly on the sectors relying on social interactions

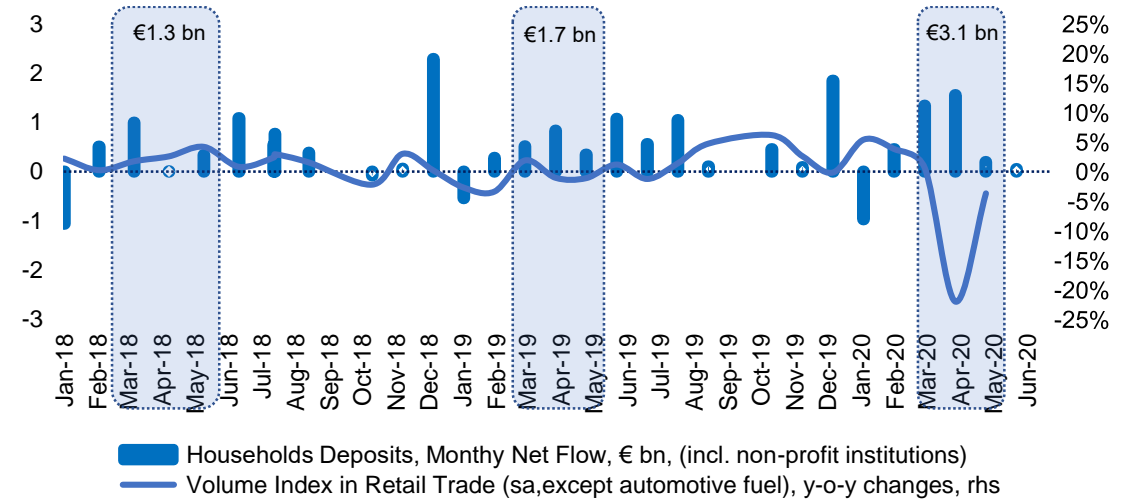


Asymmetric effects emerge across the subsectors of manufacturing



Source: ELSTAT

Consumer spending collapsed in March and April and rebounded in May while forced and precautionary savings accelerated

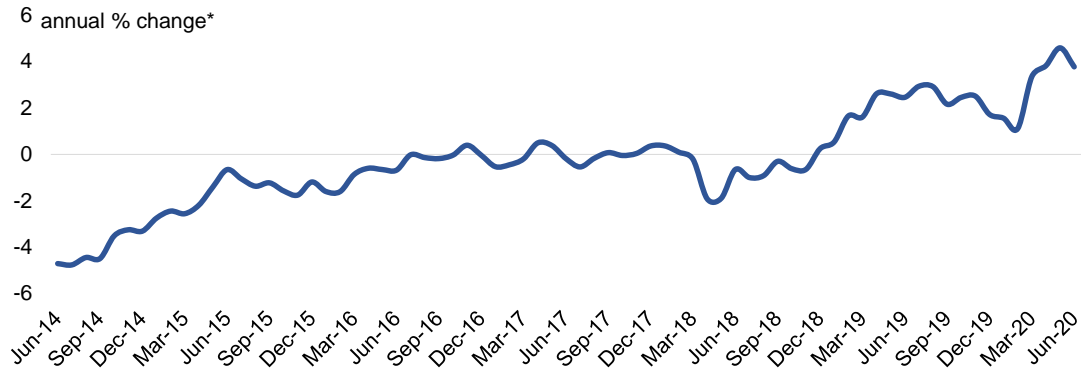


Source: Bank of Greece, ELSTAT

- The economic downturn is expected to be deeper in the second quarter of 2020. The stringent lockdown measures across the country in April had adverse effects across all economic sectors, particularly on those related to transport, tourism and recreational activities.
- In addition, the impact of the lockdown measures along with the elevated uncertainty about future income and employment prospects translated into a sharp drop in consumer spending in March and April 2020 and a swift towards higher household savings, reflecting the rise in precautionary savings and forced savings. However, consumer spending recovered in May, on the back of the gradual easing of lockdown measures.

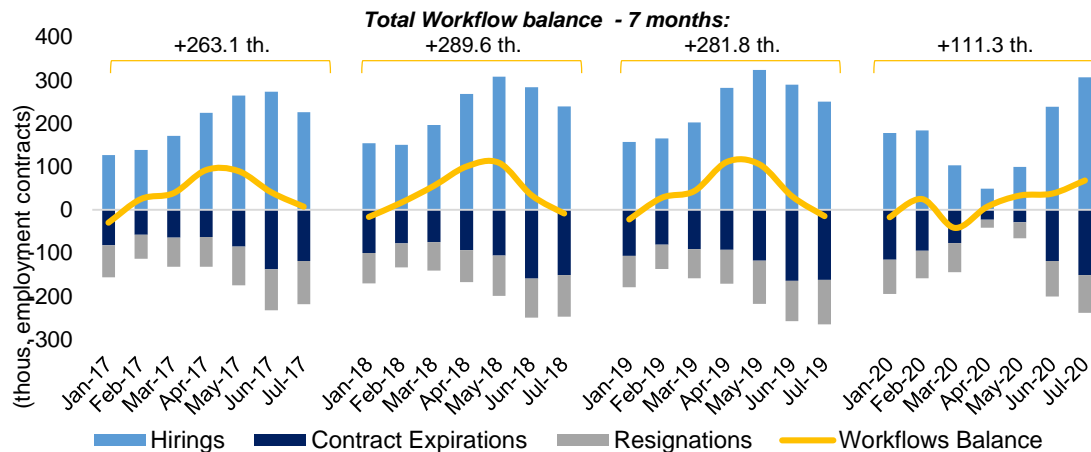
Massive fiscal expansion and strong credit stimulus in response to the pandemic

Credit to non-financial corporations to the domestic economy grew in H1 2020



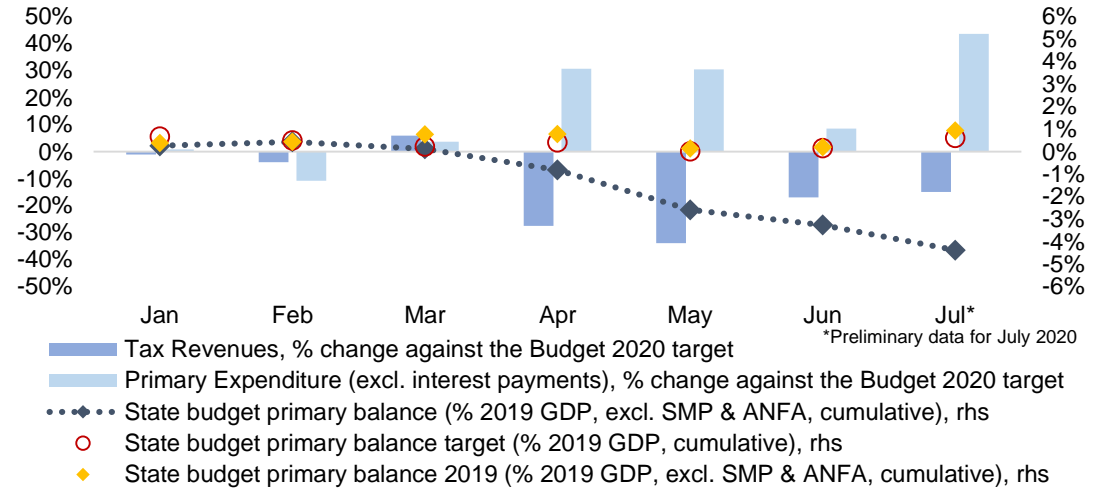
*Rates are calculated taking into account reclassifications, loan write-offs and transfers, as well as exchange rate variations.

Seasonal pattern of employment flows temporarily distorted



Source: Ministry of Labour, Ergani Information System

Unprecedented fiscal stimulus to underpin domestic demand



Source: Ministry of Finance, Alpha Bank Economic Research

On top of the total fiscal support package to address the impact of COVID-19 in the current year, Greece will also benefit in the medium term from:

- The EC Recovery Plan of Euro 750 bn ("Next Generation EU"), with the allocated amount estimated at around Euro 32 bn- of which about Euro 19.5 bn in the form of grants and about Euro 12.5 bn in the form of loans- substantially improving the medium-term prospects of the Greek economy.
- An additional Euro 40bn from the EU budget (EU cohesion funds) over the next 7 years, with the total support for Greece exceeding Euro 72bn.



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ESG - Responsible Banking

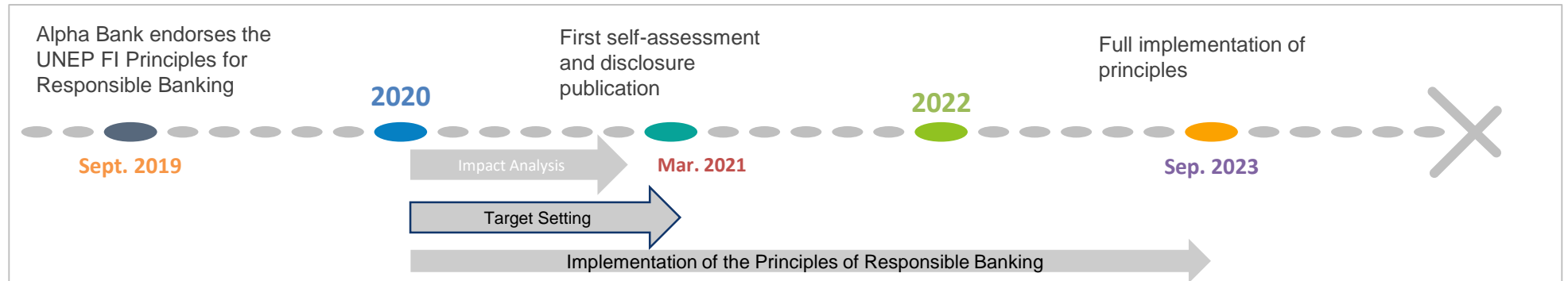
United Nations Sustainable Development Goals with significant contribution from Alpha Bank



- Alpha Bank actively participating in the global effort to build a sustainable future for the economy and the planet, signed the **six Principles for Responsible Banking (PRB)**.
- For this effort, Alpha Bank has created a **four-year plan** for the implementation of the Principles of Responsible Banking



PRINCIPLES FOR
RESPONSIBLE
BANKING



- Alpha Asset Management A.E.D.A.K.** was included, in December 2018, in the **Principles for Responsible Banking**, the leading network for the promotion of responsible investments

Alpha Bank Assessment based on Environmental, Social and Governance (ESG) Criteria

Alpha Bank demonstrates a positive trend in ESG scores and evaluations by international analysts throughout the years as result of actions and measures taken regarding ESG issues based on international best practices.

	2015	2016	2017	2018	2019	2020
MSCI ESG Rating (scale CCC-AAA)	B	B	BB	BBB	A	
FTSE4Good Emerging Index		✓	✓	✓	✓	✓
ISS ESG Quality Score (score 1-10, 1 indicates lower risk and better disclosure)				Environment: 2 Social: 2 Governance: 8 June 2018	Environment: 2 Social: 2 Governance: 9 June 2019	Environment: 1 Social: 2 Governance: 4 August 2020
Vigeo Eiris Best Emerging Market Performers					✓	
Climate Change CDP			Awareness/C	Management/B-	Awareness/C	
Bloomberg Gender Equality Index				✓ (Index 2019)	✓ (Index 2020)	

Memberships in Associations & Organisations



Inclusion in Indices & ESG Analytics





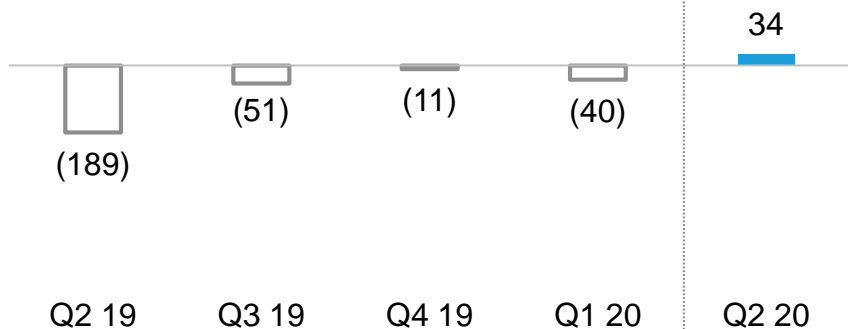
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Gross organic NPE formation in Greece across segments

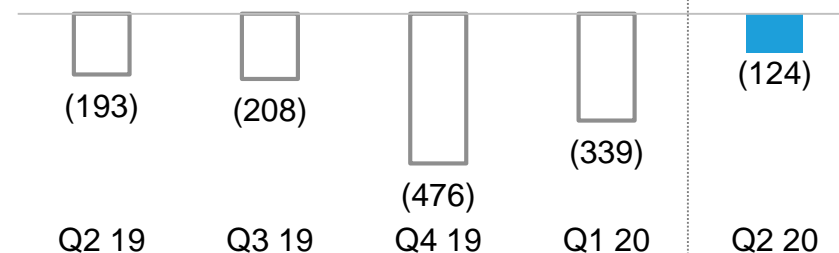
Gross formation (Organic) - Wholesale

EUR mn



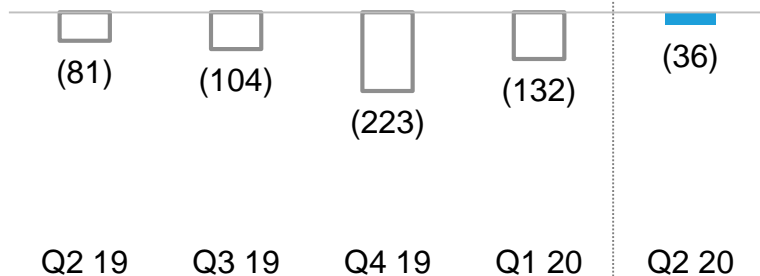
Gross formation (Organic) - Retail

EUR mn



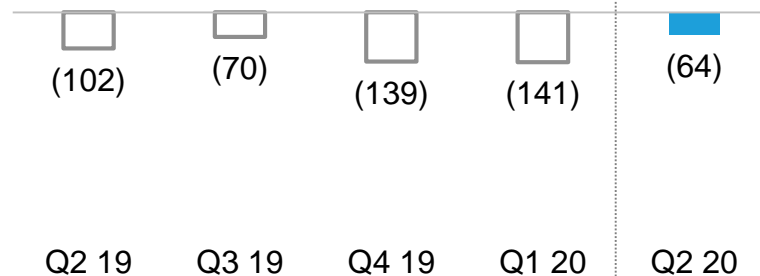
Gross formation (Organic) - SBL

EUR mn



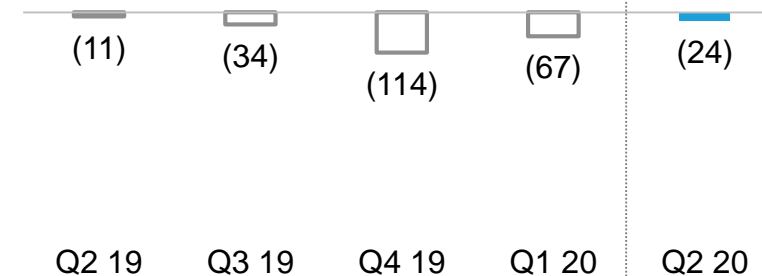
Gross formation (Organic) - Mortgages

EUR mn



Gross formation (Organic) - Consumer

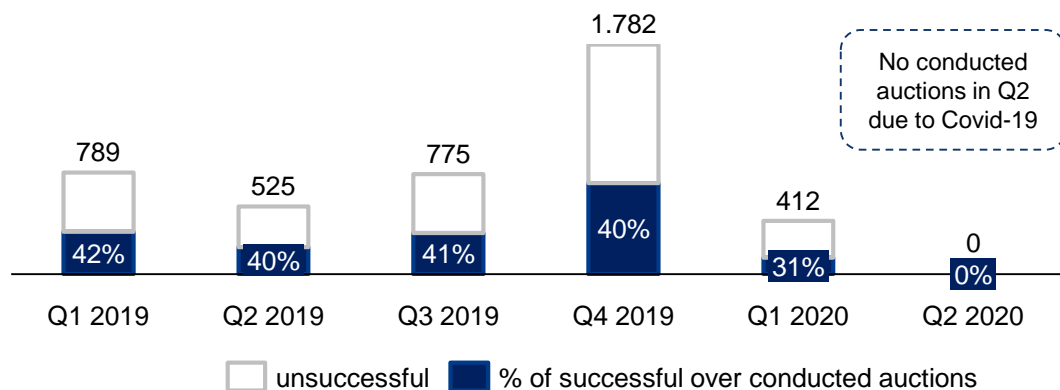
EUR mn



Note: Gross formation including curings, repayments, liquidations and debt forgiveness

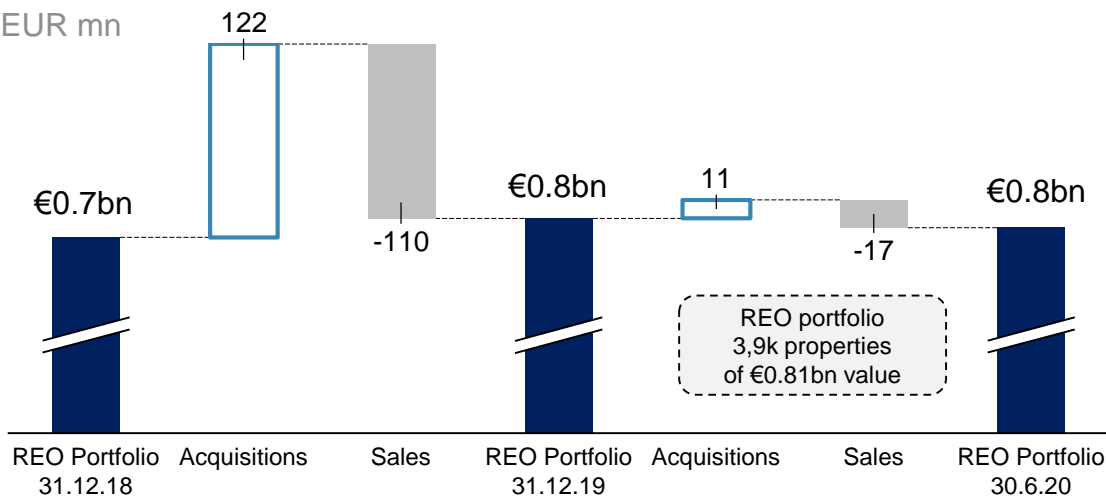
Auctions and repossession activity evolution

Auctioned properties (Conducted) per quarter

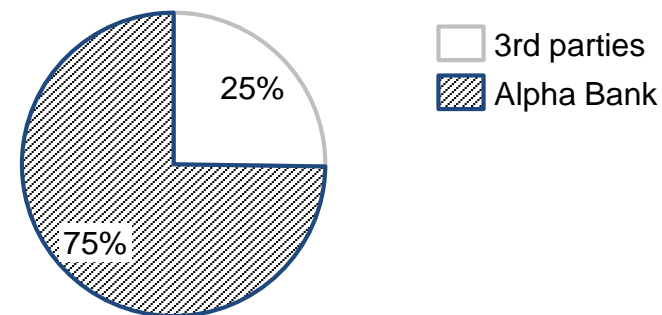


REO portfolio evolution (entries/ exits) – Greece

EUR mn



H1 20 successfully auctioned properties: Breakdown by highest bidder



- Conducted auctioned property volumes impacted by notaries' abstention and Covid-19
- 75%** of successfully auctioned properties have been **acquired by Alpha**
- For 2020, the **disposal strategy** is focused on large ticket sales including some granular sales
- In Cyprus & SEE, the Bank has already entered into sale agreements for the sale of large single assets north of €15mn
- Until the end of the year the Bank is aiming to proceed, amongst others, with:
 - ✓ The **sale of large properties on a portfolio or individual basis** in Greece
 - ✓ **Additional sales in Cyprus & SEE** aiming to further reduce its REO portfolio

Detailed overview of Alpha Bank's asset quality by portfolio – Greece

(€ bn)	Wholesale	SBL	Mortgages	Consumer	Total
Gross loans	18.2	4.7	14.0	5.0	42.0
(-) Accumulated Provisions	(2.7)	(1.6)	(1.9)	(1.7)	(7.9)
Net loans	15.5	3.2	12.2	3.3	34.1
NPLs	2.7	2.8	4.8	2.1	12.3
NPL ratio	14.8%	58.5%	34.2%	41.7%	29.4%
NPEs	5.1	3.4	7.0	2.9	18.3
NPE ratio	28.1%	71.2%	49.5%	57.9%	43.7%
NPL collateral	1.5	1.3	3.5	0.5	6.8
NPE collateral	3.1	1.6	5.4	0.6	10.7

Coverage ratio	<div> <div>Collateral</div> <div>Cash</div> </div>	<div> <div>156%</div> <div> <div>55%</div> <div>101%</div> </div> </div>		<div> <div>113%</div> <div> <div>60%</div> <div>53%</div> </div> </div>		<div> <div>102%</div> <div> <div>45%</div> <div>57%</div> </div> </div>		<div> <div>95%</div> <div> <div>48%</div> <div>47%</div> </div> </div>		<div> <div>113%</div> <div> <div>74%</div> <div>39%</div> </div> </div>		<div> <div>104%</div> <div> <div>77%</div> <div>27%</div> </div> </div>		<div> <div>104%</div> <div> <div>23%</div> <div>81%</div> </div> </div>		<div> <div>80%</div> <div> <div>22%</div> <div>58%</div> </div> </div>		<div> <div>118%</div> <div> <div>55%</div> <div>64%</div> </div> </div>		<div> <div>101%</div> <div> <div>58%</div> <div>43%</div> </div> </div>	
		NPL	NPE	NPL	NPE	NPL	NPE	NPL	NPE	NPL	NPE	NPL	NPE	NPL	NPE	NPL	NPE	NPL	NPE	NPL	NPE
NPLs		2.7	2.8	4.8	2.1	12.3															
(+) Forborne NPLs < 90 dpds		2.1	0.6	2.1	0.8	5.6															
(+) Unlikely to pay		0.3	0.0	0.0	0.0	0.4															
NPEs		5.1	3.4	7.0	2.9	18.3															
Forborne NPLs >90dpd		1.2	0.8	2.2	1.5	5.6															
Forborne NPLs <90dpd		2.1	0.6	2.1	0.8	5.6															
Performing forborne		0.4	0.7	2.3	0.5	3.9															
Total forborne		3.6	2.1	6.6	2.8	15.1															



Detailed overview of Alpha Bank's asset quality by portfolio – Group

(€ bn)	Wholesale	SBL	Mortgages	Consumer	Total
Gross loans	21.3	4.8	17.2	5.5	48.8
(-) Accumulated Provisions	(3.4)	(1.6)	(2.6)	(1.8)	(9.4)
Net loans	17.9	3.2	14.5	3.7	39.3
NPLs	3.5	2.8	6.1	2.3	14.7
NPL ratio	16.5%	58.5%	35.6%	41.2%	30.2%
NPEs	6.3	3.4	8.4	3.1	21.2
NPE ratio	29.5%	71.2%	48.8%	56.5%	43.5%
NPL collateral	1.9	1.3	4.1	0.5	7.8
NPE collateral	3.7	1.6	6.0	0.7	12.1

Coverage ratio	<div> <div>Collateral</div> <div>Cash</div> </div>	150%									
		54%	113%	45%	95%	67%	103%	24%	81%	53%	101%
		96%	59%	57%	48%	43%	71%	80%	23%	64%	57%
			54%		47%		32%		58%		44%
		NPL	NPE	NPL	NPE	NPL	NPE	NPL	NPE	NPL	NPE

NPLs	3.5	2.8	6.1	2.3	14.7
(+) Forborne NPLs < 90 dpds	2.4	0.6	2.2	0.8	6.1
(+) Unlikely to pay	0.3	0.0	0.1	0.0	0.4
NPEs	6.3	3.4	8.4	3.1	21.2
Forborne NPLs >90dpd	1.4	0.8	3.0	1.6	6.7
Forborne NPLs <90dpd	2.4	0.6	2.2	0.8	6.1
Performing forborne	0.4	0.7	2.4	0.5	4.0
Total forborne	4.2	2.1	7.6	2.9	16.8

Successful track record of NPE transactions; NPE loan disposals of c.€4.5bn on-balance sheet GBV corresponding to total claims of c.€8bn

		Size	Completion	Transaction details
 “Corporate Loan Sale” 		€82mn	Q4 2017	 Syndicated non-performing corporate loan
 “Project Venus” 		c. €0.9bn	Q1 2018	 Portfolio of non-performing unsecured consumer and small business loans
 “Project Mars” 	“Corporate Portfolio” “Retail Portfolio”	€264mn €22mn	Q2 2018 Q3 2017	 Significant contribution in international assets deleveraging  Positive financial impact and capital ratio accretive transaction for the Group
 “Project Jupiter” 		c. €1.0bn	Q4 2018	 SMEs loan portfolio secured with real estate assets
 “Project Mercury” 		c. €1.1bn	Q4 2018	 Portfolio of non-performing unsecured consumer and small business loans
 “Project Neptune” 		c. €1.1bn	Q3 2020	 SMEs loan portfolio secured with real estate assets



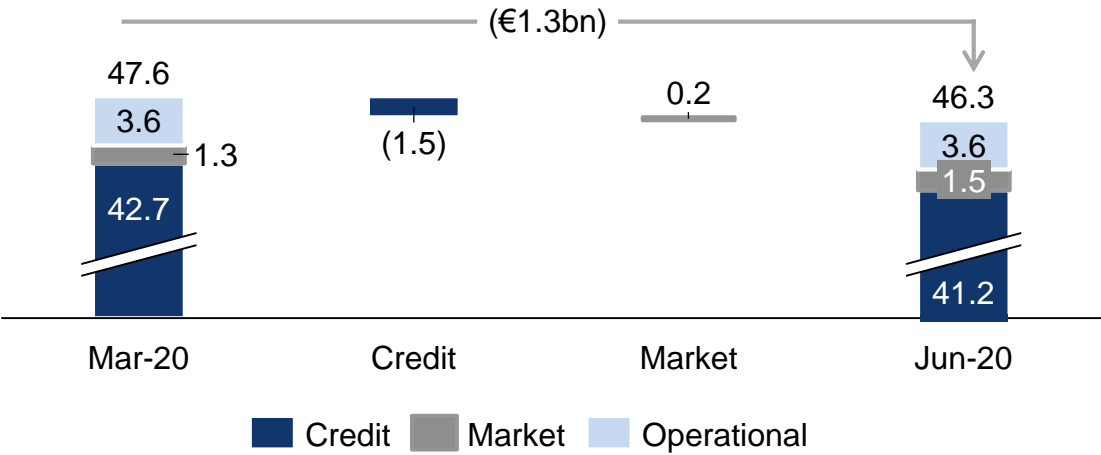
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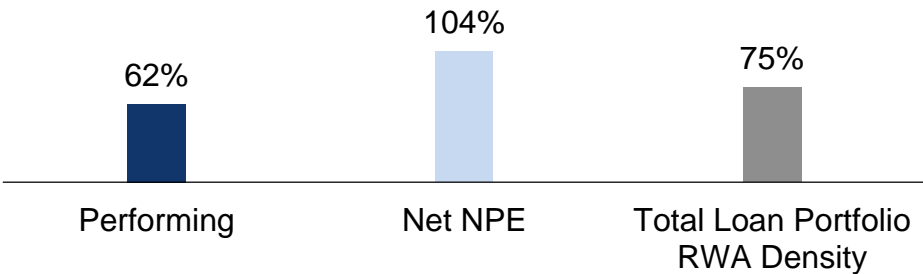
Group RWAs and Regulatory Capital

Group Risk Weighted Assets

EUR bn



Credit Risk Weights per portfolio



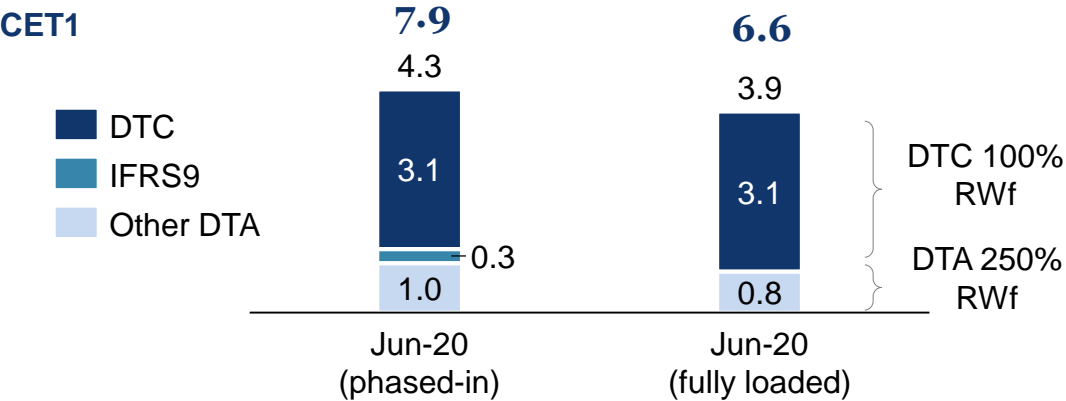
IFRS 9/B3 DTA amortisation

EUR mn

Amortisation	2020	2021	2022	2023	2024
IFRS 9	-239	-319	-398	-398	
DTA Basel 3	-39	-39	-39	-39	-39

DTA & Tax Credit with CET1 Capital

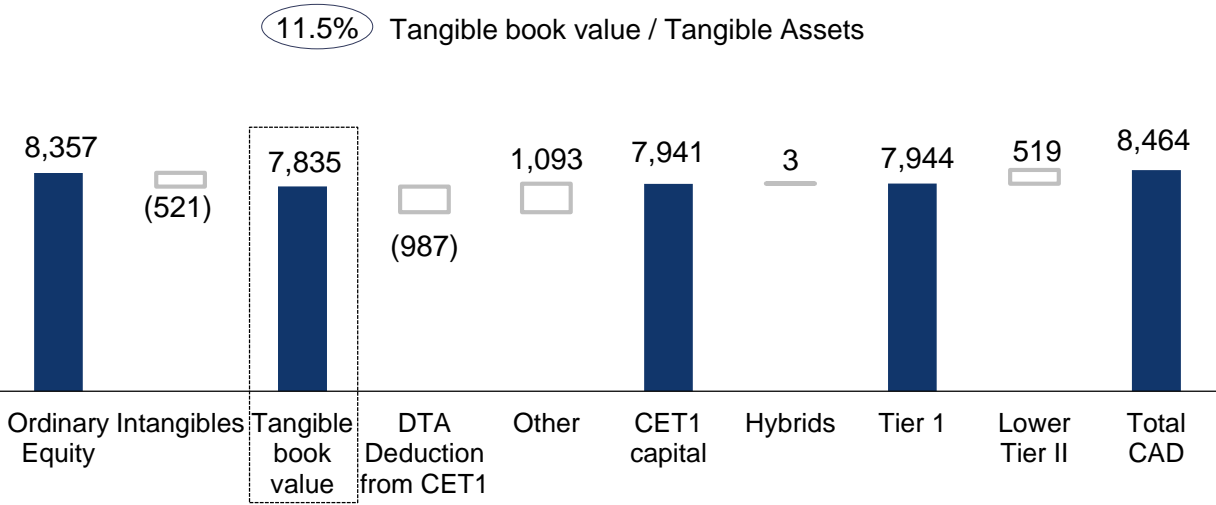
EUR bn



Regulatory Capital and Capital Requirements

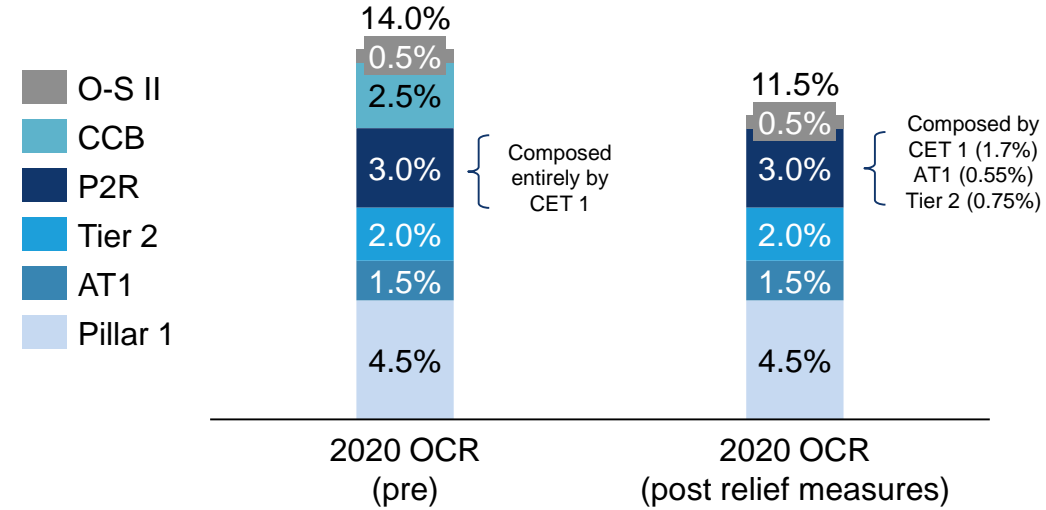
Equity to regulatory capital bridge

EUR mn



Overall Capital Requirements

%





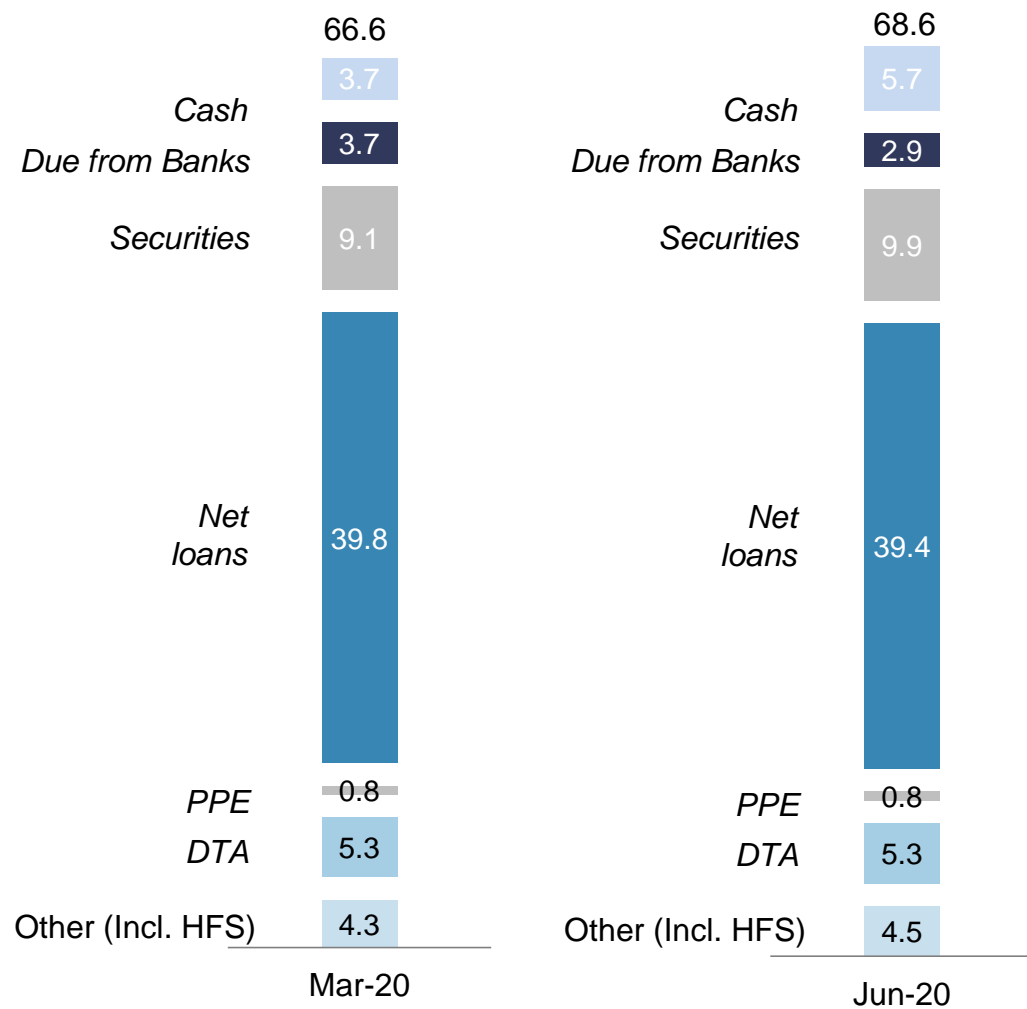
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Balance sheet composition

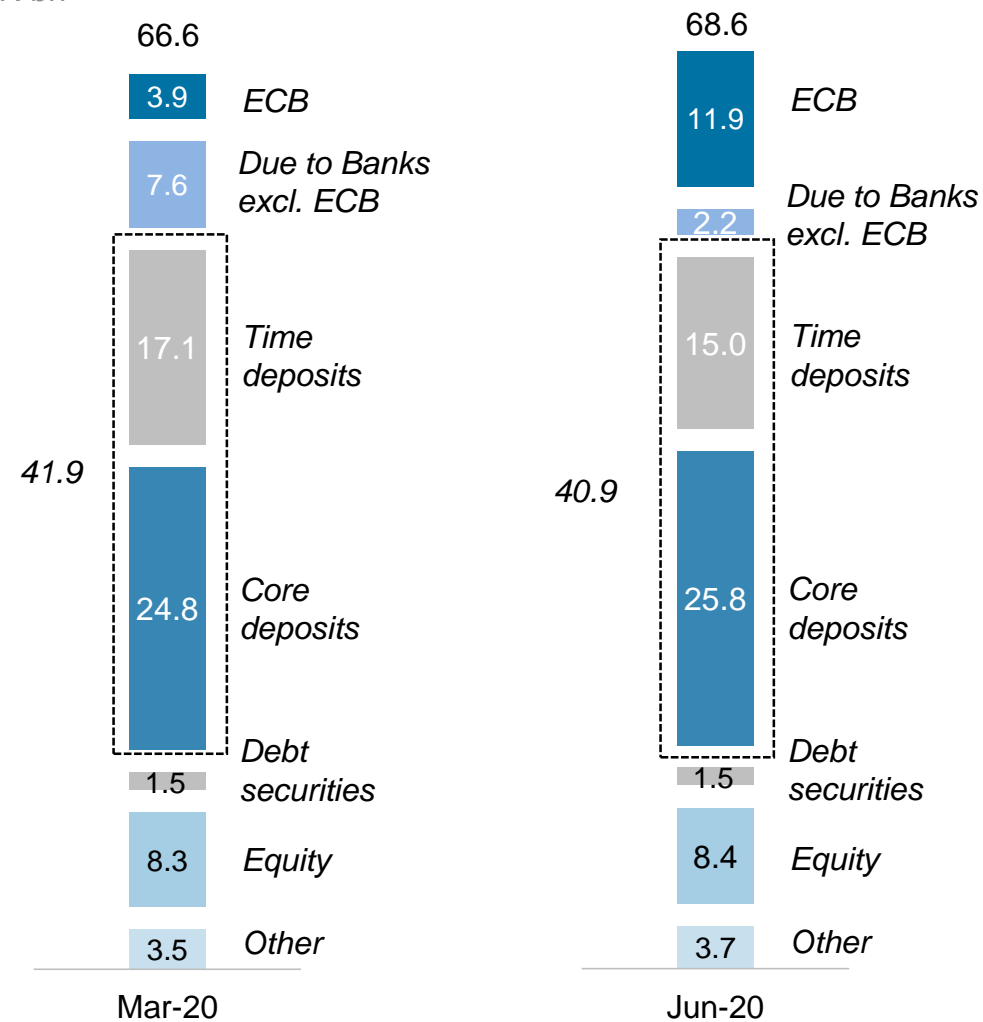
Asset split

EUR bn



Liabilities and Equity split

EUR bn



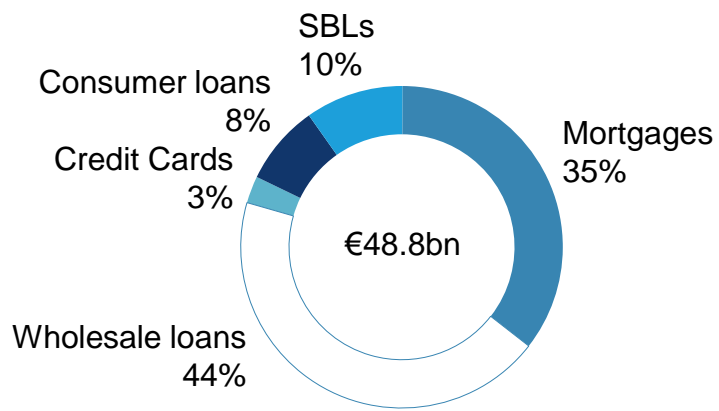
Business Volumes

(€ mn)	Jun 2020	Mar 2020	Dec 2019	Sep 2019	Jun 2019	% Jun 2020/ Jun 2019
Group Gross Loans	48,756	49,095	48,731	49,147	51,330	(5.0%)
Mortgages	17,181	17,294	17,474	17,709	18,052	(4.8%)
Consumer Loans	4,207	4,218	4,258	4,327	4,402	(4.4%)
Credit Cards	1,297	1,310	1,415	1,351	1,280	1.3%
Small Business Loans	4,789	4,792	4,842	4,927	5,008	(4.4%)
Medium and Large Business Loans	21,281	21,482	20,741	20,832	22,588	(5.8%)
<i>of which:</i>						
Greece	41,999	42,240	41,777	42,089	44,092	(4.7%)
Mortgages	14,049	14,144	14,333	14,540	14,844	(5.4%)
Consumer Loans	3,734	3,738	3,775	3,842	3,885	(3.9%)
Credit Cards	1,263	1,274	1,378	1,314	1,244	1.5%
Small Business Loans	4,724	4,726	4,776	4,859	4,938	(4.3%)
Medium and Large Business Loans	18,229	18,357	17,514	17,533	19,180	(5.0%)
<i>of which: Shipping Loans</i>	2,301	2,246	2,172	2,165	1,979	16.3%
Southeastern Europe	6,370	6,458	6,535	6,647	6,845	(6.9%)
Accumulated Provisions	(9,419)	(9,422)	(9,558)	(9,800)	(11,518)	(18.2%)
Group Net Loans	39,428	39,767	39,266	39,451	39,913	(1.2%)
Customer Assets	45,776	46,315	45,929	44,829	44,432	3.0%
<i>of which:</i>						
Group Deposits	40,868	41,894	40,364	39,612	39,263	4.1%
Sight & Savings	25,845	24,826	23,362	22,841	21,923	17.9%
Time deposits & Alpha Bank Bonds	15,024	17,067	17,002	16,772	17,340	(13.4%)
Greece	34,991	36,081	34,450	33,682	33,271	5.2%
Sight & Savings	23,138	22,253	20,830	20,435	19,542	18.4%
Time deposits & Alpha Bank Bonds	11,852	13,829	13,620	13,246	13,729	(13.7%)
Southeastern Europe	5,290	5,202	5,266	5,214	5,226	1.2%
Money Market Mutual Funds	105	111	127	151	192	(45.3%)
Other Mutual Funds	1,485	1,313	1,789	1,659	1,526	(2.7%)
Private Banking	3,317	2,997	3,648	3,407	3,452	(3.9%)

Breakdown of loans portfolio – June 2020

Total Group loans – per segment

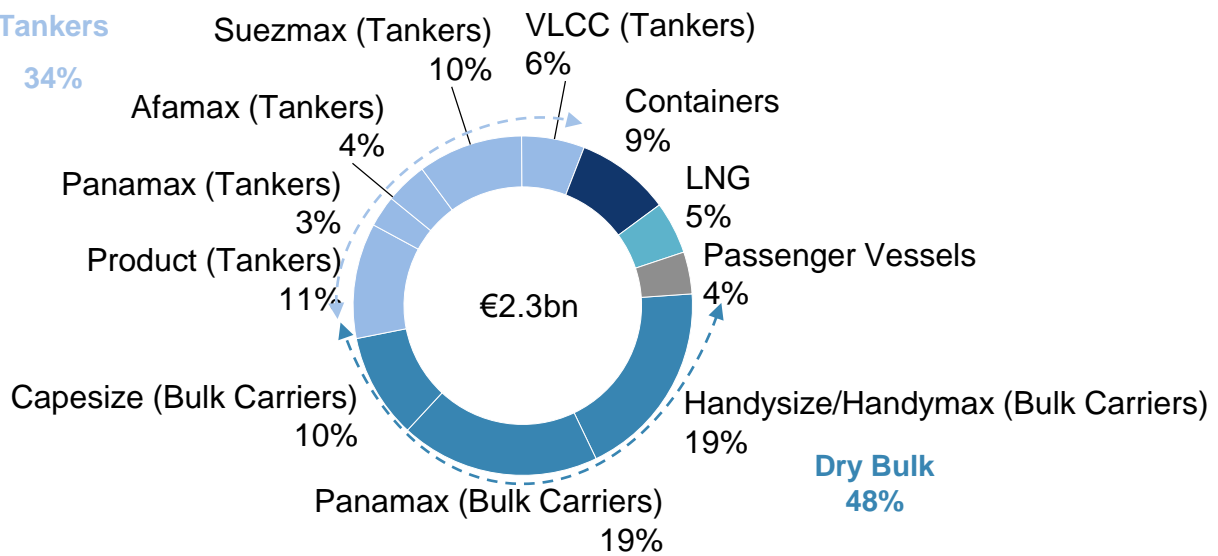
EUR bn



Shipping loans portfolio structure

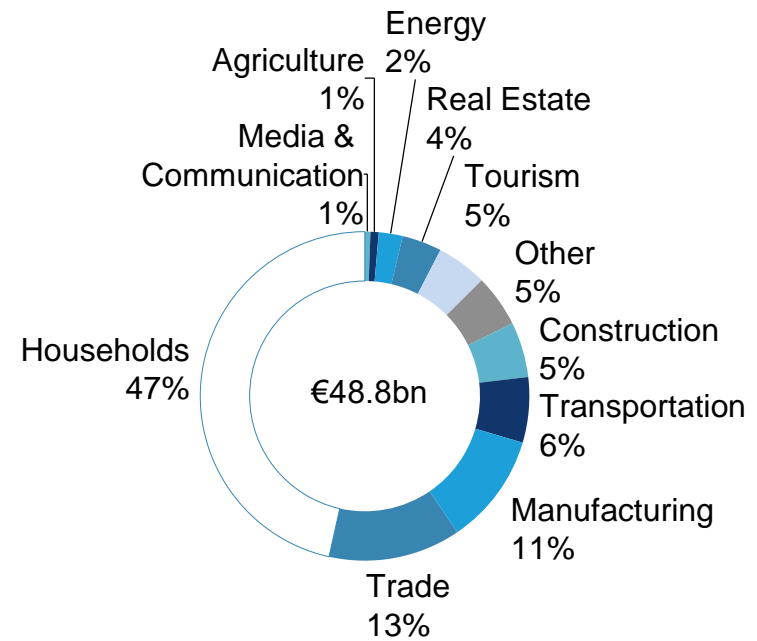
Tankers

34%



Group Loans portfolio structure

EUR bn



- ➡
- Duration of shipping loan portfolio at 5 years

Revenue to be supported by increase in new financing of €2.7bn in H1 2020 vs. € 1.5bn in H1 2019

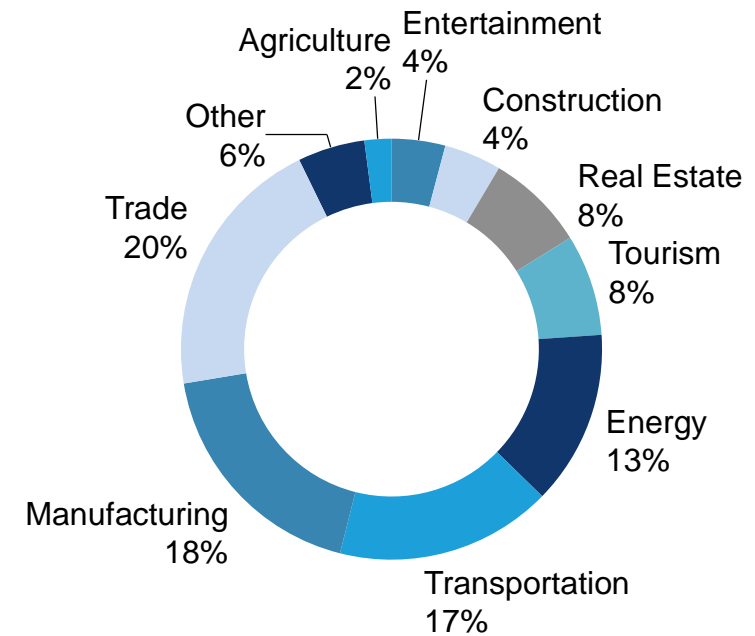
New disbursements – per category

EUR mn

	Q1 19	Q2 19	H1 19	Q3 19	Q4 19	FY 19	Q1 20	Q2 20	H1 20
Individuals	48	70	118	75	119	312	64	84	148
Business	567	842	1,409	907	891	3,206	1,575	938	2,513
Total	615	911	1,527	982	1,010	3,518	1,639	1,022	2,661

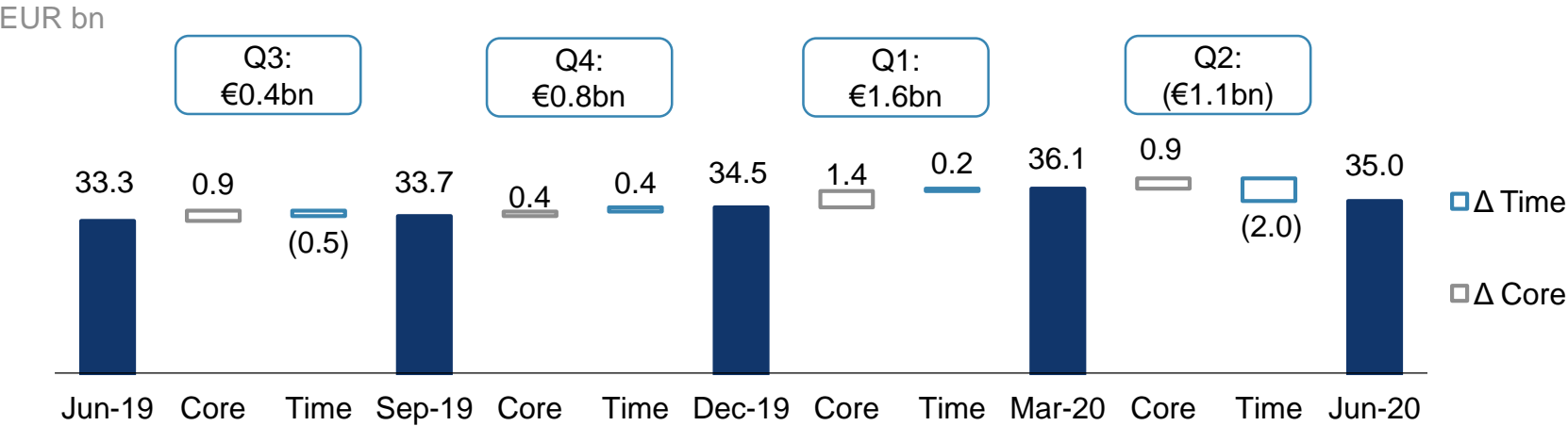
- **Loan disbursements of €2.7bn in H1 2020**
- 94% to business, 6% to individuals
- Business disbursements primarily towards sectors that drive the economy such as **transportation, manufacturing, trade and energy**

H1 2020 Business disbursements – per sector

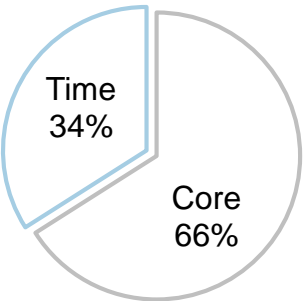


Deposits flow per quarter

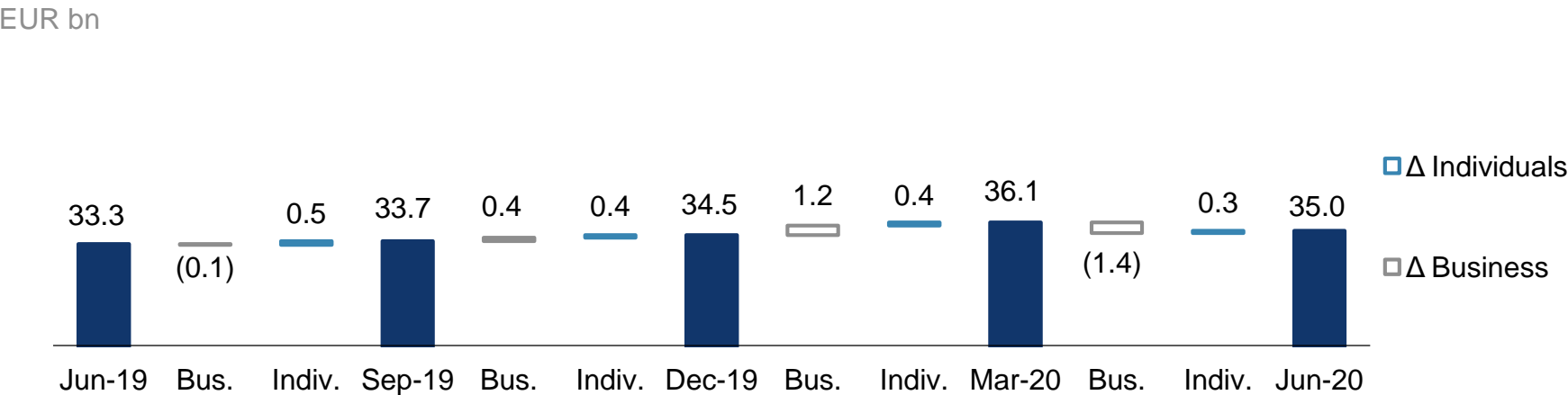
Alpha Bank deposits evolution in Greece



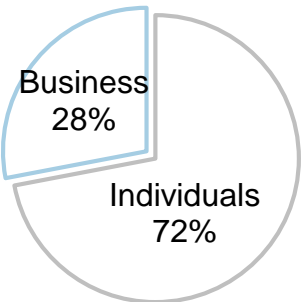
Deposits breakdown – June 2020



Alpha Bank deposits evolution in Greece



Deposits breakdown – June 2020

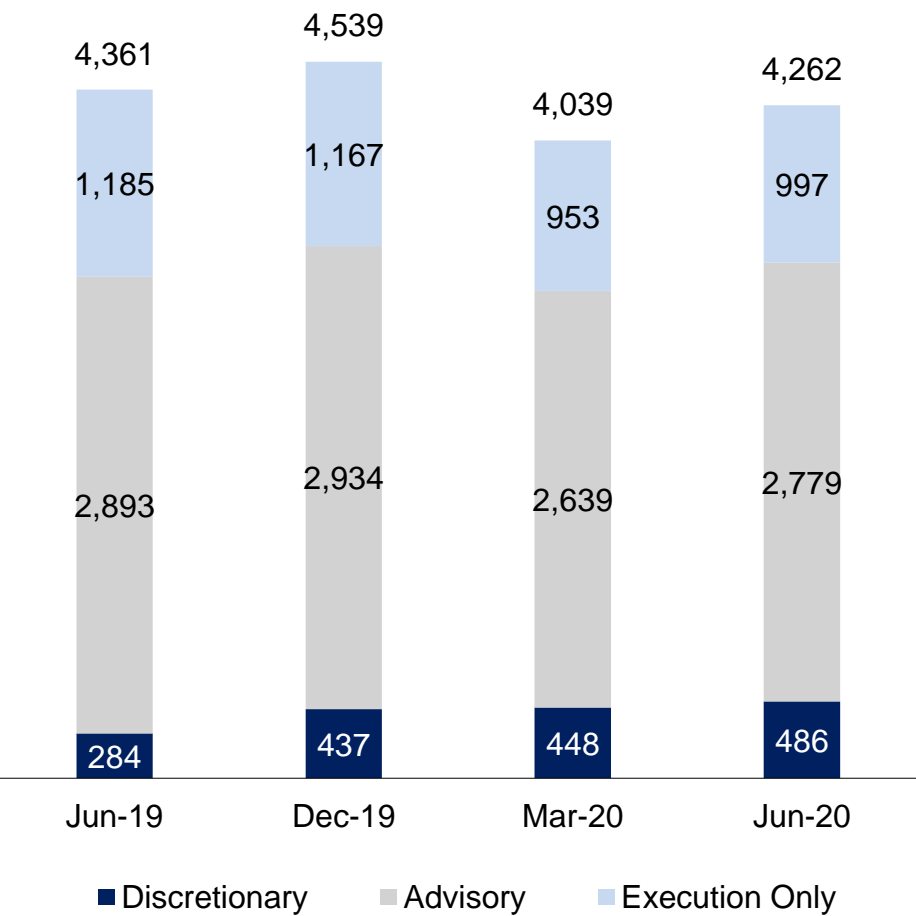


Note: Business deposits include State deposits

Wealth management evolution

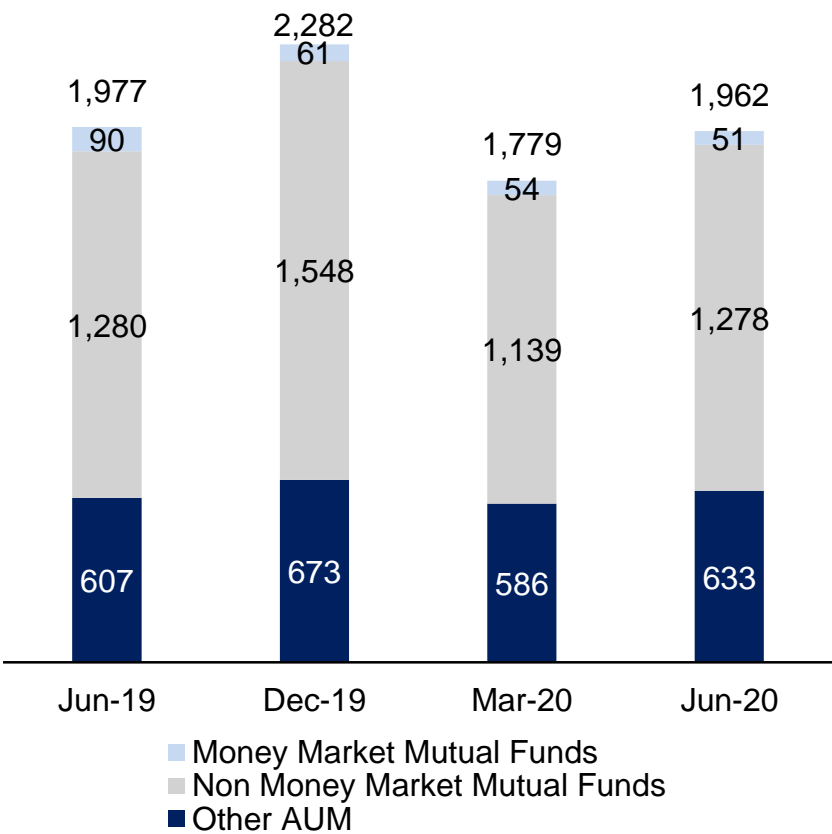
Alpha Private Bank balances

EUR mn



Asset Management balances

EUR mn





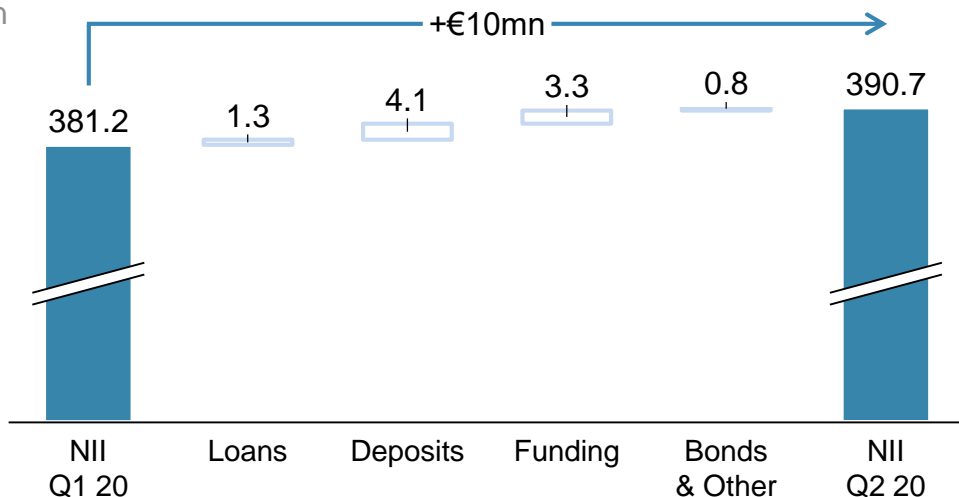
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Net Interest Income increased by €10mn in Q2 2020

NII qoq evolution

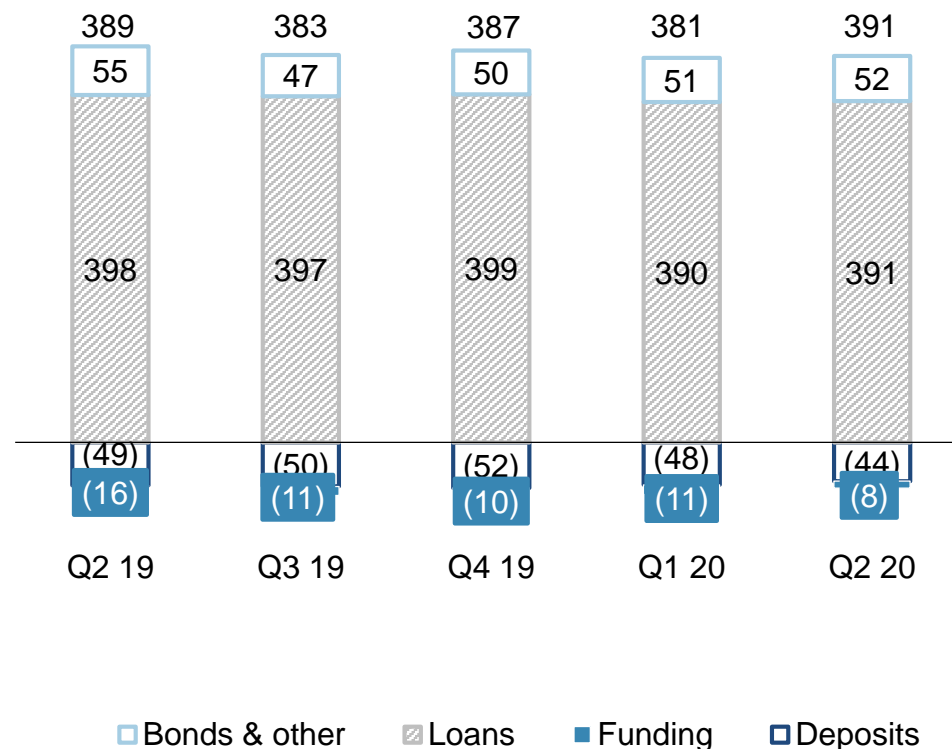
EUR mn



- **Net Interest Income** in Q2 2020 stood at €390.7 million, up by 2% q-o-q.
- Positive effect by the **repricing of time deposits**, improved funding mix and cost
- **Higher** contribution from **loans** stemming from increased disbursements at the end of March, despite lower loans spreads. New loan disbursements of €1.0bn in Q2 and €3.5bn YTD
- Significant decline was noted in Interest expense from **Wholesale funding** in Q2 20, following the shift from repo funding to Eurosystem refinancing operations
- **Positive** contribution from **debt securities** as new placements to offset lower yields in Greek sovereign securities

NII decomposition

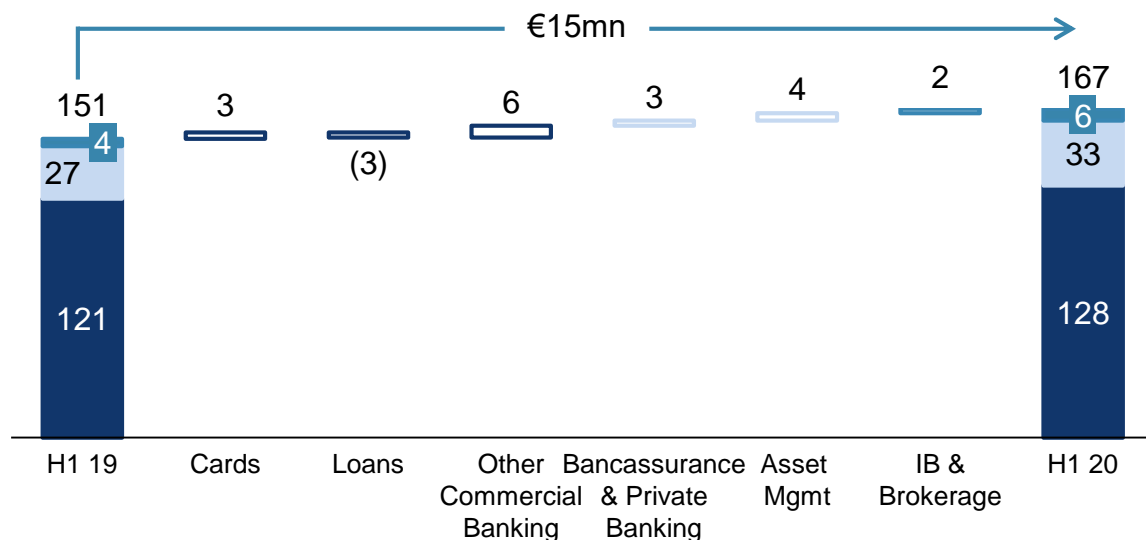
EUR mn



Net Fee and Commission income

Net Fee & Commission Income evolution yoy

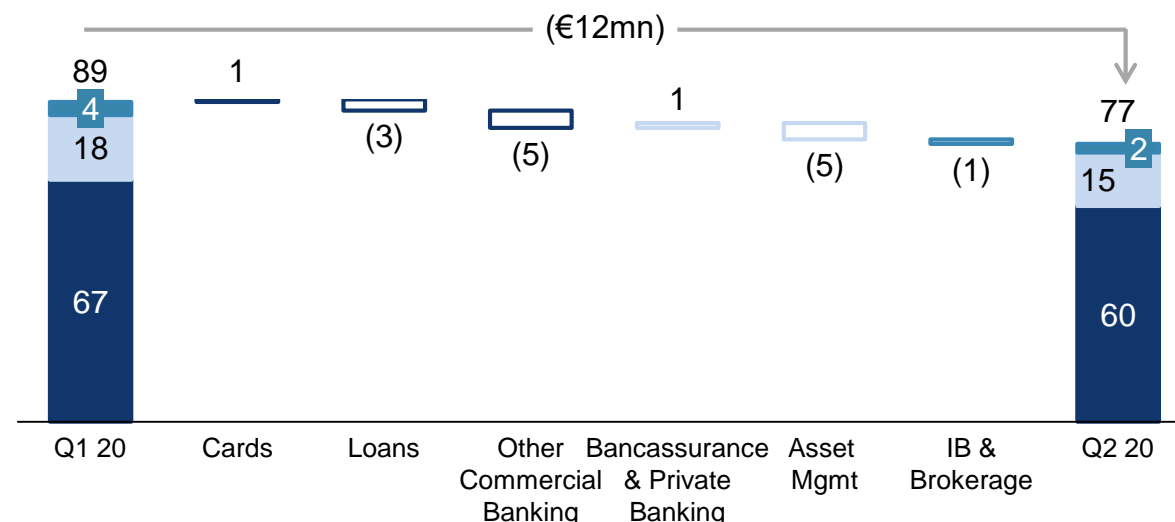
EUR mn



- **Net Fee and Commission income growth y-o-y** mainly relate to **Other commissions** received during Q1 20 for the amendment of agreements with other financial institutions that waive floor rate (0%) for cash collateral used for derivative transactions, as well as to **Asset Management's** increased transactions up to the outbreak of Covid-19 crisis
- **Cards'** contribution is mainly stemming from increased membership fees in debit cards

Net Fee & Commission Income evolution qoq

EUR mn



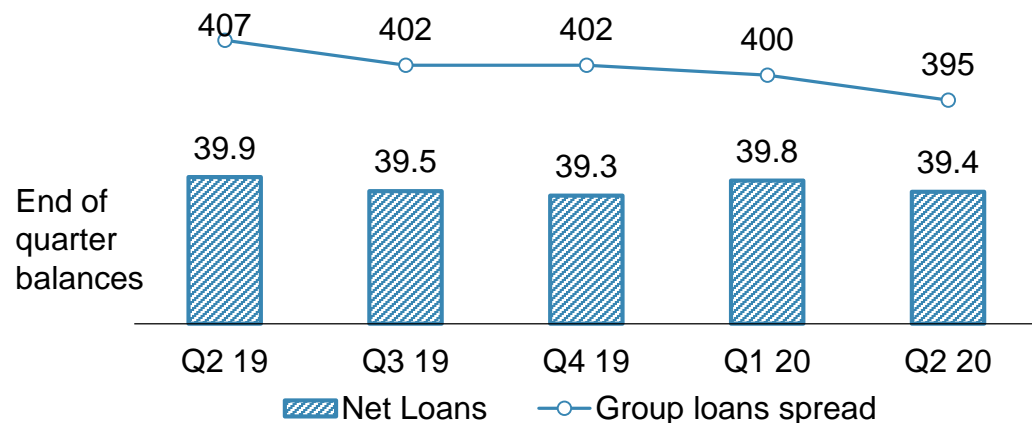
Commercial Banking
 Asset Gathering & Bancassurance
 IB & Brokerage

- **Net commission Income** in Q2 20 at €77mn, down by €12mn or 13% q-o-q, mainly attributed to Q1 higher transaction fees of **Asset Management** and **Loan** commissions that were highly impacted by lower volume of transactions and issuance of bond loans due to Covid-19 pandemic crisis

Loan and deposit spreads

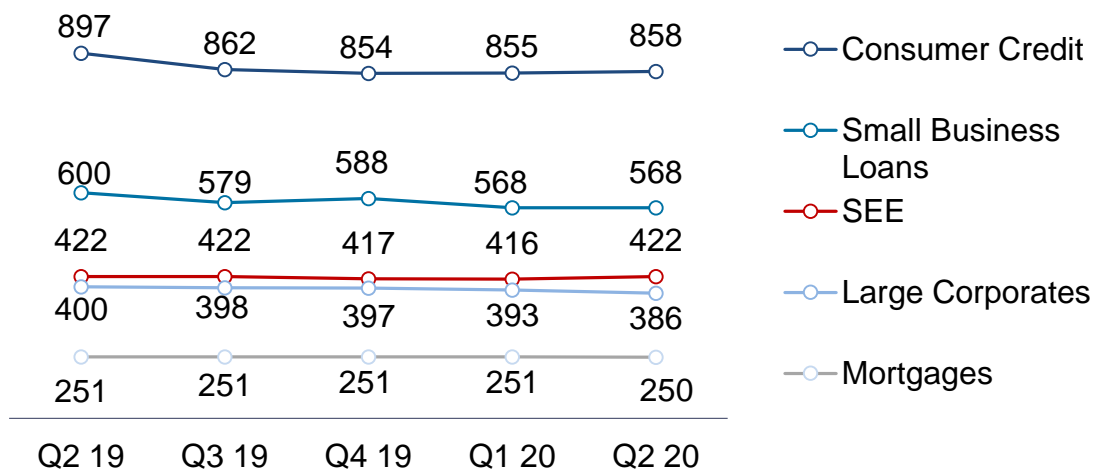
Net loan balances & spreads

EUR bn



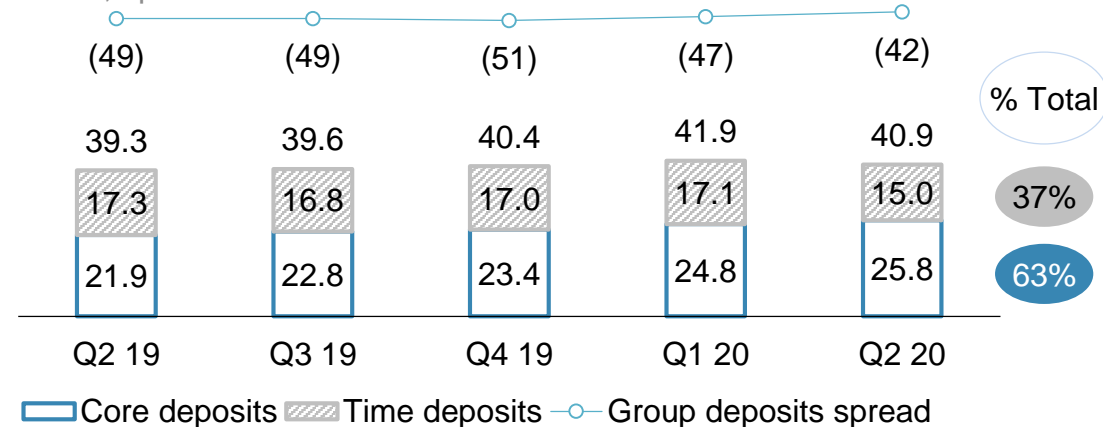
Lending spreads (Greece and SEE)

bps



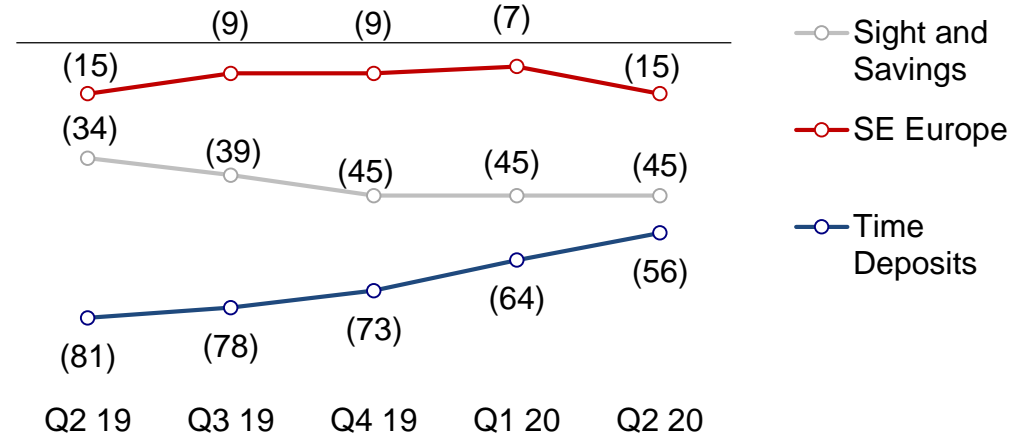
Deposit mix & cost evolution

EUR bn, bps



Deposit spreads (Greece and SEE)

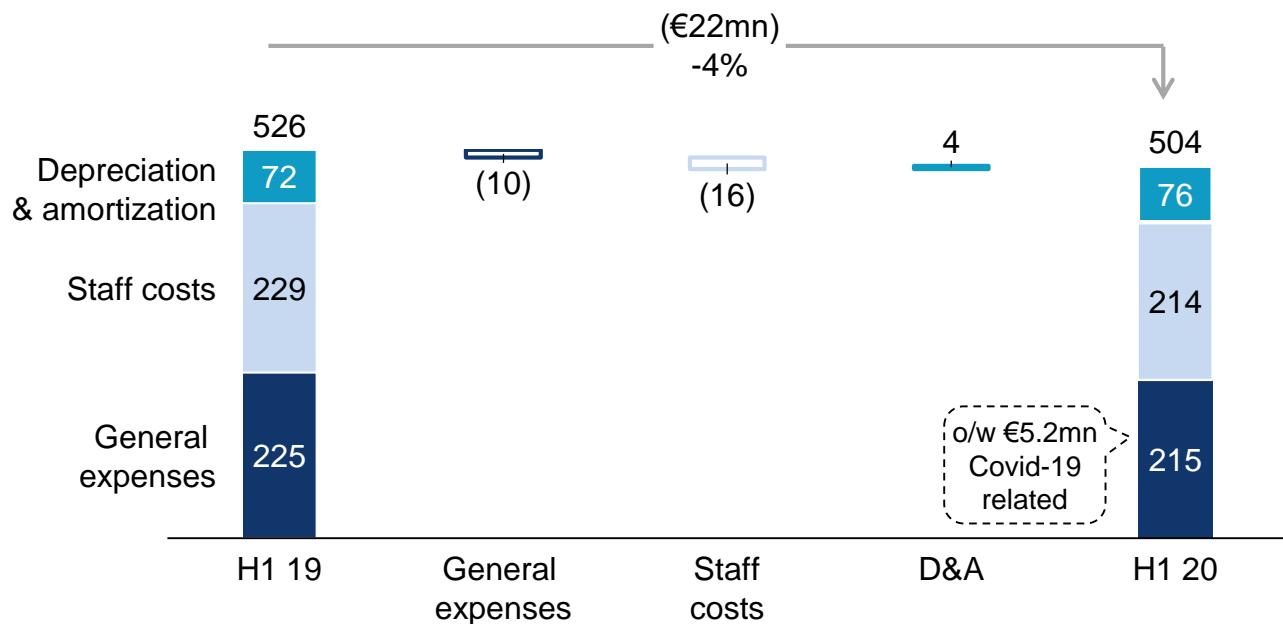
bps



Recurring Operating Expenses

Recurring OPEX evolution yoy

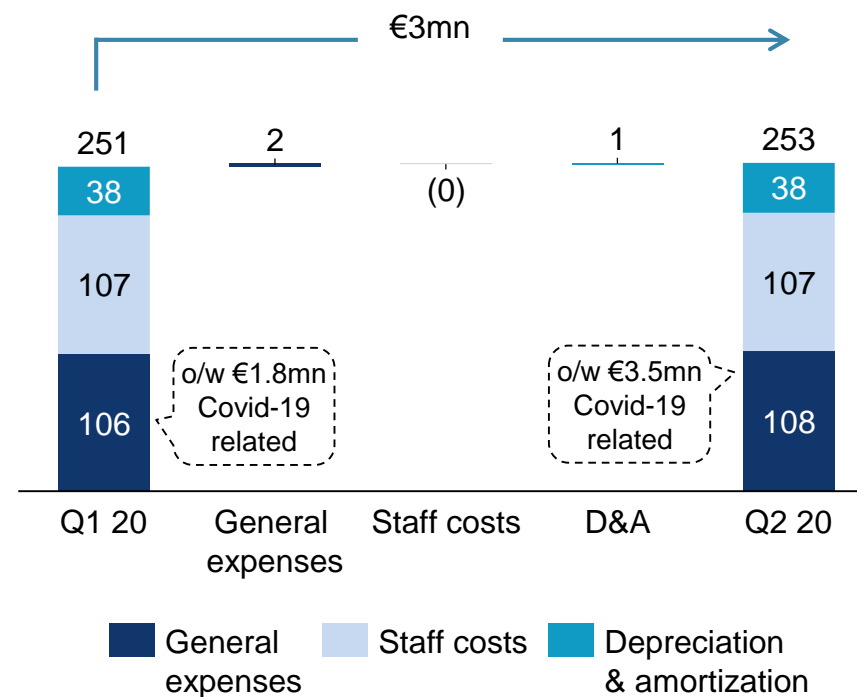
EUR mn



- **Recurring operating expenses** for the Group continued to decline, down by 4% y-o-y or €22mn to €504mn, as a result of **lower Staff Costs** and **reduced General expenses**
- **H1 20 Staff Costs' reduction of €16mn**, reflects the impact from the Bank's headcount reduction by c.840 FTEs in the period
- **H1 20 General Expenses decrease of €10mn** is primarily attributed to decreased NPL remedial costs relating to collections, as well as to marketing expenses

Recurring OPEX evolution qoq

EUR mn



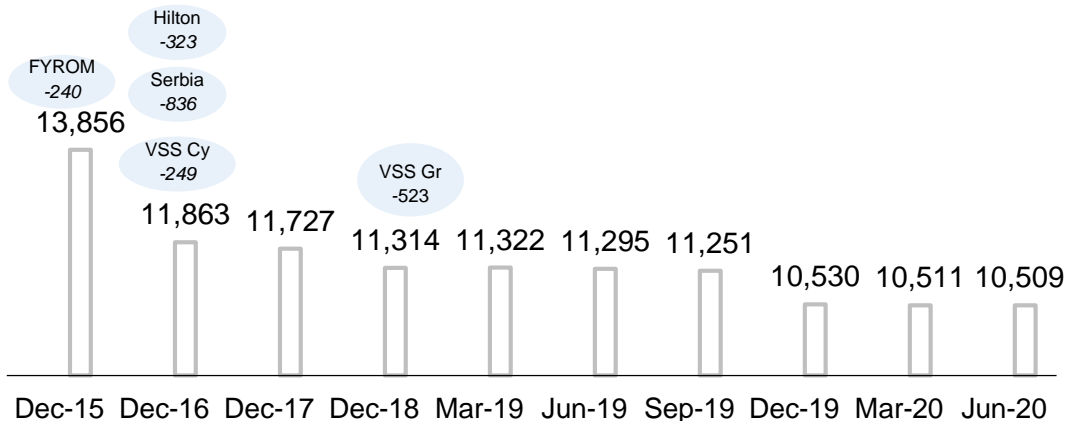
General expenses Staff costs Depreciation & amortization

Operating Expenses

EUR mn	H1 19	H1 20	yoy %
Staff costs	(229.2)	(213.7)	(6.8%)
General Administrative expenses	(224.7)	(214.5)	(4.5%)
Depreciation and amortisation	(71.9)	(75.9)	5.5%
Recurring OPEX	(525.9)	(504.1)	(4.1%)
Extraordinary costs	(17.8)	(15.7)	...
Total OPEX	(543.7)	(519.8)	(4.4%)

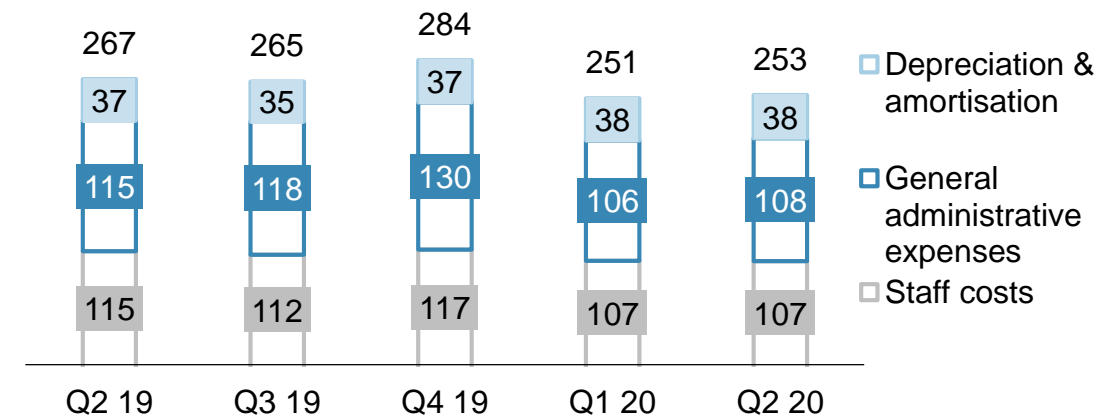
Employees

Greece 9,687 8,888 8,667 8,147 8,165 8,145 8,080 7,354 7,330 7,321



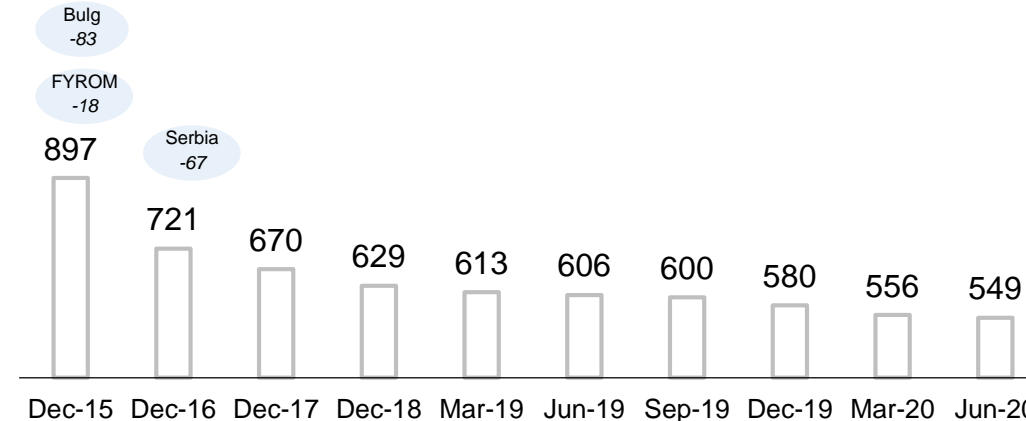
Recurring OPEX evolution

EUR mn






Branches

Greece¹ 626 533 483 443 426 420 414 394 369 361



¹ Includes corporate and private banking centers

SEE Operations¹

EUR mn		Δ%		Δ%		Δ%		Δ%
Jun-20	Cyprus	yoy	Romania	yoy	Albania	yoy	Total SEE	yoy
Deposits	2,201	(2.8%)	2,590	5.8%	499	(3.1%)	5,290	1.2%
Gross Loans	3,438	(12.3%)	2,654	0.9%	278	(5.8%)	6,370	(6.9%)
Mortgages	1,844	(7.2%)	1,193	5.1%	72	1.8%	3,110	(2.6%)
Consumer Credit	235	(6.3%)	228	(5.0%)	37	10.5%	500	(4.6%)
Businesses	1,359	(19.2%)	1,233	(1.8%)	170	(11.2%)	2,761	(11.7%)
NPE ratio	75.4%		7.5%		17.5%			
NPE Cash coverage	54%		77%		41%			
NPE Total coverage	100%		144%		97%			
NPL ratio	63.9%		4.8%		11.9%			
NPL Cash coverage	63%		122%		59%			
NPL Total coverage	106%		179%		96%			
Total Operating Income	49.3	(4.5%)	67.5	(1.7%)	9.3	(6.2%)	126.1	(3.2%)
Operating Expenses (pre O/H allocation) ²	(36.2)	(10.3%)	(52.9)	(0.3%)	(9.1)	13.5%	(98.2)	5.0%
Impairment Losses	(51.7)	27.0%	(12.6)	...	(0.6)	(54.7%)	(64.9)	34.7%
Profit Before Tax (pre O/H allocation)	(38.7)	...	2.1	...	(0.4)	...	(36.9)	...
Branches	22		130		34		186	
Employees	704		1,987		419		3,110	

1| Country View. 2| Excluding €4.4mn of one-off expenses related to NPE management costs in Cyprus

Alpha Bank Group

(€ mn)	Q2 2020	Q1 2020	Q4 2019	Q3 2019	Q2 2019	qoq% change	yoy % change
Net interest income	390.7	381.2	387.1	383.2	388.6	2.5%	0.5%
Net fee and commission income	77.5	89.2	93.1	95.6	81.2	(13.1%)	(4.5%)
Income from financial operations	128.6	85.7	121.1	79.9	123.7	...	...
Other Income	2.6	9.9	6.0	6.5	10.9	...	...
Operating Income	599.3	566.0	607.4	565.1	604.4	5.9%	(0.8%)
Staff costs	(106.7)	(107.0)	(116.7)	(112.2)	(115.4)	(0.3%)	(7.6%)
General administrative expenses	(108.4)	(106.1)	(130.2)	(117.8)	(115.3)	2.2%	(6.0%)
Depreciation and amortization	(38.4)	(37.5)	(37.3)	(35.3)	(36.7)	2.2%	4.5%
Recurring Operating expenses	(253.5)	(250.6)	(284.2)	(265.3)	(267.4)	1.1%	(3.8%)
Extraordinary costs	(7.4)	(8.3)	(66.9)	(14.6)	(14.3)	...	...
Total Operating expenses	(260.8)	(259.0)	(351.1)	(280.0)	(281.7)	0.7%	(7.4%)
Impairment losses on loans	(260.6)	(307.4)	(244.8)	(261.5)	(246.0)	...	...
Other impairment losses	(3.7)	(9.0)	(6.1)	(3.0)	(8.6)	...	...
Profit / (Loss) before income tax	74.2	(9.4)	5.4	20.6	68.0	...	...
Income Tax	23.4	(1.5)	0.1	(15.9)	(8.7)	...	...
Profit / (Loss) after income tax from continuing operations	97.5	(10.9)	5.6	4.7	59.4	...	...
Profit / (Loss) attributable to shareholders	97.5	(10.9)	5.4	4.8	59.4	...	...
Net interest Margin (NIM)	2.3%	2.3%	2.5%	2.4%	2.5%		

Group Results by Business Unit

(€ mn)	Retail		Commercial & Corporate		SE Europe		Investment Banking & Treasury		Asset Management		Other		Group	
	Jan-Jun		Jan-Jun		Jan-Jun		Jan-Jun		Jan-Jun		Jan-Jun		Jan-Jun	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
Operating Income	383.2	400.3	311.5	316.3	126.1	131.8	311.9	253.8	34.0	32.9	(1.4)	2.5	1,165.3	1,137.7
Net Interest Income	327.8	349.5	260.9	261.4	101.3	103.8	74.3	54.1	7.3	6.3	0.4	1.9	771.9	777.0
Net fee and Commission Income	51.3	48.1	51.2	58.1	16.7	15.1	22.4	9.1	25.1	21.0	(0.1)	(0.0)	166.7	151.4
Trading & Other	4.1	2.8	(0.6)	(3.3)	8.1	12.9	215.2	190.7	1.6	5.6	(1.7)	0.6	226.8	209.3
Operating Expenses	(273.3)	(299.5)	(79.5)	(91.3)	(111.2)	(99.6)	(14.3)	(15.1)	(17.4)	(17.0)	(24.0)	(21.1)	(519.8)	(543.7)
Staff Costs	(111.2)	(126.4)	(36.0)	(40.8)	(47.4)	(44.5)	(6.0)	(6.2)	(9.2)	(9.1)	(3.9)	(2.6)	(213.8)	(229.6)
General Administrative Expenses	(121.8)	(135.5)	(29.2)	(35.2)	(51.0)	(43.0)	(6.6)	(7.0)	(6.0)	(6.0)	(15.5)	(15.4)	(230.1)	(242.1)
Depreciation & Amortisation	(40.3)	(37.6)	(14.3)	(15.3)	(12.8)	(12.1)	(1.7)	(1.9)	(2.1)	(1.8)	(4.6)	(3.1)	(75.9)	(71.9)
Pre Provision Income (PPI)	109.9	100.8	232.1	224.9	14.9	32.2	297.5	238.7	16.6	15.9	(25.4)	(18.6)	645.5	594.0
Impairment Losses on Loans	(280.0)	(322.0)	(223.4)	(120.1)	(64.4)	(48.5)	(0.2)	2.0	(0.0)	0.0	0.0	0.0	(568.1)	(488.5)
Other Impairment Losses	0.0	0.0	0.0	0.0	(0.4)	0.3	(11.9)	11.8	(0.4)	1.5	0.0	0.0	(12.7)	13.6
Profit / (Loss) before tax	(170.1)	(221.1)	8.6	104.9	(50.0)	(15.9)	285.4	252.4	16.2	17.5	(25.4)	(18.6)	64.8	119.1

Results: Retail Business Unit

(€ mn)	Q2 2020	Q1 2020	Q4 2019	Q3 2019	Q2 2019
Operating Income	193.6	189.6	198.7	203.0	203.9
Net Interest Income	164.8	163.0	164.7	164.8	174.1
Net fee and Commission Income	27.3	24.0	32.2	35.9	27.9
Trading & Other	1.5	2.6	1.7	2.3	1.9
Operating Expenses	(138.6)	(134.7)	(150.1)	(145.7)	(149.3)
Staff Costs	(56.3)	(54.9)	(61.9)	(61.5)	(63.1)
General Administrative Expenses	(62.0)	(59.8)	(69.2)	(65.6)	(67.6)
Depreciation and Amortisation	(20.3)	(20.0)	(19.0)	(18.6)	(18.5)
Impairment losses on Loans	(125.6)	(154.4)	(123.7)	(113.9)	(175.4)
Other Impairment Losses					
Profit / (Loss) before tax	(70.6)	(99.5)	(75.1)	(56.7)	(120.8)
RWA e	17,869	18,295	18,603	18,354	18,119

Results: Commercial & Corporate Business Unit

(€ mn)	Q2 2020	Q1 2020	Q4 2019	Q3 2019	Q2 2019
Operating Income	158.4	153.2	119.6	166.0	153.8
Net Interest Income	133.5	127.4	129.2	128.7	130.5
Net fee and Commission Income	24.1	27.1	32.4	35.0	28.9
Trading & Other	0.8	(1.3)	(42.0)	2.2	(5.7)
Operating Expenses	(40.5)	(39.0)	(44.9)	(42.0)	(46.4)
Staff Costs	(18.0)	(18.0)	(21.2)	(19.7)	(20.6)
General Administrative Expenses	(15.3)	(13.9)	(16.6)	(16.6)	(17.6)
Depreciation and Amortisation	(7.1)	(7.1)	(7.2)	(5.7)	(8.2)
Impairment losses on Loans	(113.5)	(109.9)	(81.1)	(121.7)	(62.1)
Other Impairment Losses	-	-	-	-	-
Profit / (Loss) before tax	4.4	4.3	(6.4)	2.3	45.3
RWA e	16,257	16,349	16,245	16,831	17,177

Results: Asset Management Business Unit

(€ mn)	Q2 2020	Q1 2020	Q4 2019	Q3 2019	Q2 2019
Operating Income	14.0	20.0	19.5	18.1	18.4
Net Interest Income	4.1	3.2	3.9	3.6	3.4
Net fee and Commission Income	10.2	14.9	14.5	12.5	11.3
Trading & Other	(0.2)	1.9	1.1	2.0	3.7
Operating Expenses	(8.4)	(9.0)	(9.3)	(9.0)	(9.1)
Staff Costs	(4.5)	(4.7)	(5.0)	(4.8)	(4.7)
General Administrative Expenses	(2.9)	(3.2)	(3.3)	(3.0)	(3.4)
Depreciation and Amortisation	(1.1)	(1.1)	(1.1)	(1.3)	(1.0)
Impairment losses on Loans	(0.0)	0.0	(0.1)	0.1	0.0
Other Impairment Losses	(0.0)	(0.3)	(0.1)	(0.9)	(0.7)
Profit / (Loss) before tax	5.5	10.7	10.0	8.2	8.7
RWA e	347	362	362	362	361

Results: Investment Banking & Treasury Business Unit

(€ mn)	Q2 2020	Q1 2020	Q4 2019	Q3 2019	Q2 2019
Operating Income	174.1	137.7	196.5	96.5	148.0
Net Interest Income	38.9	35.3	35.1	33.1	27.4
Net fee and Commission Income	7.9	14.5	5.3	4.5	5.3
Trading & Other	127.3	87.9	156.1	58.9	115.3
Operating Expenses	(7.1)	(7.2)	(7.9)	(5.7)	(7.7)
Staff Costs	(3.0)	(3.0)	(3.6)	(3.0)	(3.1)
General Administrative Expenses	(3.2)	(3.4)	(3.4)	(2.4)	(3.6)
Depreciation and Amortisation	(0.9)	(0.9)	(0.9)	(0.3)	(1.0)
Impairment losses on Loans	1.8	(2.0)	3.5	(3.0)	0.1
Other Impairment Losses	(3.6)	(8.3)	(5.9)	(2.2)	(8.9)
Profit / (Loss) before tax	165.2	120.2	186.2	85.5	131.6
RWA e	5,792	5,724	5,389	4,966	4,860

Results: SE Europe Business Unit

(€ mn)	Q2 2020	Q1 2020	Q4 2019	Q3 2019	Q2 2019
Operating Income	60.7	65.4	66.6	67.2	67.2
Net Interest Income	49.3	52.0	52.9	53.7	52.6
Net fee and Commission Income	8.0	8.7	8.6	8.0	7.8
Trading & Other	3.5	4.7	5.1	5.5	6.8
Operating Expenses	(51.8)	(59.4)	(59.7)	(53.0)	(51.0)
Staff Costs	(23.0)	(24.4)	(24.6)	(24.2)	(22.6)
General Administrative Expenses	(22.3)	(28.7)	(29.0)	(22.8)	(22.0)
Depreciation and Amortisation	(6.5)	(6.3)	(6.1)	(6.1)	(6.5)
Impairment losses on Loans	(23.3)	(41.1)	(43.4)	(22.9)	(8.6)
Other Impairment Losses	(0.1)	(0.3)	(0.0)	0.1	0.2
Profit / (Loss) before tax	(14.5)	(35.5)	(36.5)	(8.7)	7.8
RWA e	4,361	4,661	4,719	4,760	4,835

Results: Other Business Unit

(€ mn)	Q2 2020	Q1 2020	Q4 2019	Q3 2019	Q2 2019
Operating Income	(1.6)	0.2	6.5	14.4	13.1
Net Interest Income	0.2	0.2	1.3	(0.8)	0.6
Net fee and Commission Income	(0.1)	(0.0)	(0.0)	(0.2)	(0.0)
Trading & Other	(1.7)	(0.0)	5.2	15.4	12.5
Operating Expenses	(14.4)	(9.6)	(79.2)	(24.5)	(18.2)
Staff Costs	(1.8)	(2.2)	(1.8)	0.9	(1.4)
General Administrative Expenses	(10.1)	(5.3)	(24.7)	(22.0)	(15.2)
Depreciation and Amortisation	(2.5)	(2.1)	(3.1)	(3.4)	(1.6)
Expenses for VSS			(49.6)		
Impairment losses on Loans	-	-	-	-	-
Other Impairment Losses	-	-	-	-	0.7
Profit / (Loss) before tax	(15.9)	(9.5)	(72.8)	(10.1)	(4.5)
RWA e	2,327	2,165	2,482	2,572	2,389

Glossary (1/2)

APM	Definitions	Relevance of the metric	Reference number	Abbreviation
Accumulated Provisions and FV adjustments	The item corresponds to (i) "the total amount of provision for credit risk that the Group has recognized and derive from contracts with customers", as disclosed in the Consolidated Financial Statements of the reported period and (ii) the Fair Value Adjustments.	Standard banking terminology	1	LLR
Impairment losses on loans	The figure equals "Impairment losses and provisions to cover credit risk on loans and advances to customers" as derived from the Consolidated Financial Statements of the reported period	Standard banking terminology	10	LLP
"Income from financial operations" or "Trading Income"	The figure is calculated as "Gains less losses on derecognition of financial assets measured at amortised cost" plus "Gains less losses on financial transactions and impairments on Group companies" as derived from the Consolidated Income Statement of the reported period.	Standard banking terminology	3	
Core Operating Income	Operating Income less Income from financial operations less management adjustments on operating income for the corresponding period. Management adjustments are: Euro -9.7 million related to Goodwill impairment of an associated company in Q1 19 and Euro 13.0 million related to Insurance company compensation in Q4 18.	Profitability metric	5=4-3	
Core Pre-Provision Income	Core Operating Income for the period less Recurring Operating Expenses for the period.	Profitability metric	5-7	Core PPI
Cost of Risk	Impairment losses on loans for the period divided by the average Net Loans of the relevant period. Average balances is defined as the arithmetic average of balance at the end of the period and at the end of the previous period.	Asset quality metric	10/9 (avg)	CoR
Deposits	The figure equals "Due to customers" as derived from the Consolidated Balance Sheet of the reported period.	Standard banking terminology	8	
Extraordinary costs	The figure equals the management adjustments on operating expenses.	Standard banking terminology		
Fair Value adjustments	The item corresponds to the accumulated Fair Value adjustments for non-performing exposures measured at Fair Value Through P&L (FVTPL).	Standard banking terminology		FV adj.
Fully-Loaded Common Equity Tier 1 ratio	Common Equity Tier 1 regulatory capital as defined by Regulation No 575/2013 (Full implementation of Basel 3), divided by total Risk Weighted Assets (RWAs)	Regulatory metric of capital strength		FL CET 1 ratio
Gross Loans	The item corresponds to "Loans and advances to customers", as reported in the Consolidated Balance Sheet of the reported period, gross of the "Accumulated Provisions and FV adjustments", excluding the accumulated provision for impairment losses on off balance sheet items, as disclosed in the Consolidated Financial Statements of the reported period.	Standard banking terminology	2	
Loan to Deposit ratio	Net Loans divided by Deposits at the end of the reported period.	Liquidity metric	9/8	LDR or L/D ratio
Net Interest Margin	Net Interest Income for the period (annualised) and divided by the average Total Assets of the relevant period. Average balances is defined as the arithmetic average of balance at the end of the period and at the end of the previous period.	Profitability metric		NIM
Net Loans	The figure equals "Loans and advances to customers" as derived from the Consolidated Balance Sheet of the reported period.	Standard banking terminology	9	
Non Performing Exposures Collateral Coverage	Value of the NPE collateral divided by NPEs at the end of the reference period.	Asset quality metric	13	NPE collateral Coverage
Non Performing Exposure Coverage	Accumulated Provisions and FV adjustments divided by NPEs at the end of the reference period.	Asset quality metric	14=1/12	NPE (cash) coverage
Non Performing Exposure ratio	NPEs divided by Gross Loans at the end of the reference period.	Asset quality metric	12/2	NPE ratio

Glossary (2/2)

APM	Definitions	Relevance of the metric	Reference number	Abbreviation
Non Performing Exposure Total Coverage	Accumulated Provisions and FV adjustment plus the value of the NPE collateral divided by NPEs at the end of the reported period. NPE Total coverage equals the sum of NPE coverage and NPE collateral coverage.	Asset quality metric	13+14	NPE Total coverage
Non Performing Exposures	Non-performing exposures are defined according to "EBA ITS on forbearance and Non Performing Exposures" as exposures that satisfy either or both of the following criteria: a) material exposures which are more than 90 days past-due b)The debtor is assessed as unlikely to pay its credit obligations in full without realisation of collateral, regardless of the existence of any past-due amount or of the number of days past due.	Asset quality metric	12	NPEs
Non Performing Loan Collateral Coverage	Value of collateral received for Non Performing Loans divided by NPLs at the end of the reference period.	Asset quality metric	16	NPL collateral Coverage
Non Performing Loan Coverage	Accumulated Provisions and FV adjustments divided by NPLs at the end of the reference period.	Asset quality metric	17=1/15	NPL (cash) Coverage
Non Performing Loan ratio	NPLs divided by Gross Loans at the end of the reference period.	Asset quality metric	15/2	NPL ratio
Non Performing Loan Total Coverage	Accumulated Provisions and FV adjustments plus the value of the NPL collateral divided by NPLs at the end of the reference period. NPL Total coverage equals the sum of NPL coverage and NPL collateral coverage.	Asset quality metric	16+17	NPL Total Coverage
Non Performing Loans	Non Performing Loans are Gross loans that are more than 90 days past-due.	Asset quality metric	15	NPLs
Operating Income	The figure is calculated as "Total Income" plus "Share of profit/(loss) of associates and joint ventures" as derived from the Consolidated Income Statement of the reported period, taking into account the impact from any potential restatement as described in Note 32 of the Consolidated Financial Statements.	Standard banking terminology	4	
Other impairment losses	The figure equals "Impairment losses on other financial instruments" as derived for the Consolidated Financial Statements of the reported period.	Standard banking terminology		
Other Income	This item corresponds to the sum of "Dividend income", "Other income" and "Share of profit/(loss) of associates and joint ventures", as defined in the Consolidated Balance Sheet of the reported period.	Standard banking terminology		
Pre-Provision Income	Operating Income for the period less Total Operating Expenses for the period	Profitability metric	4-6	PPI
Recurring Cost to Income ratio	Recurring Operating Expenses for the period divided by Core Operating Income for the period.	Efficiency metric	7/5	C/I ratio
Recurring Operating Expenses	Total Operating Expenses less management adjustments on operating expenses. Management adjustments on operating expenses include events that do not occur with a certain frequency, and events that are directly affected by the current market conditions and/or present significant variation between the reporting periods, and are quoted in the appendix of the Financial Report.	Efficiency metric	7	Recurring OPEX
Securities	This item corresponds to the sum of "Investment securities" and "Trading securities", as defined in the Consolidated Balance Sheet of the reported period.	Standard banking terminology		
Shareholders' Equity	This item corresponds to "Equity attributable to equity owners of the Bank", as defined in the Consolidated Balance Sheet of the reported period.	Standard banking terminology		
Tangible Book Value (or Tangible Equity)	TBV (or TE) is the sum of "Total Equity" less "Goodwill and other intangible assets", less "Non-controlling interests" and less "hybrid securities", as defined in the Consolidated Balance sheet at the reported period.	Standard banking terminology		TBV or TE
Tangible Book Value (or Tangible Equity) per share	Tangible Book Value (or Tangible Equity) divided by the outstanding number of shares.	Valuation metric		TBV/share
Total Assets	The figure equals "Total Assets" as derived from the Consolidated Balance Sheet of the reported period taking into account the impact from any potential restatement, as described in Note 32 of the Consolidated Financial Statements.	Standard banking terminology	11	TA
Total Operating Expenses	The figure equals "Total expenses before impairment losses and provisions to cover credit risk" as derived from the Consolidated Income Statement of the reported period taking into account the impact from any potential restatement, as described in Note 32 of the Consolidated Financial Statements.	Standard banking terminology	6	Total OPEX

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Reuters : ACBr.AT (shares)

Bloomberg : ALPHA GA (shares)

Alpha Bank Depository Receipts (ADRs)

Reuters : ALBKY.PK

Bloomberg : ALBKY US