



## 2014 EU-wide Stress Test

<b>Bank Name</b>	GR - Piraeus Bank, S.A.
<b>LEI Code</b>	M6AD1Y1KW32H8THQ6F76

## 2014 EU-wide Stress Test Summary Adverse Scenario

GR - Piraeus Bank, S.A.	
<b>Actual figures as of 31 December 2013</b>	
	mln EUR, %
Operating profit before impairments	4,245
Impairment losses on financial and non-financial assets in the banking book	5,194
Common Equity Tier 1 capital <sup>(1)</sup>	5,959
Total Risk Exposure <sup>(1)</sup>	59,715
<b>Common Equity Tier 1 ratio, % <sup>(1)</sup></b>	<b>10.0%</b>
<b>Outcome of the adverse scenario as of 31 December 2016</b>	
	mln EUR, %
3 yr cumulative operating profit before impairments	1,054
3 yr cumulative impairment losses on financial and non-financial assets in the banking book	4,202
3 yr cumulative losses from the stress in the trading book	228
Valuation losses due to sovereign shock after tax and prudential filters	-8
Common Equity Tier 1 capital <sup>(1)</sup>	2,624
Total Risk Exposure <sup>(1)</sup>	59,715
<b>Common Equity Tier 1 ratio, % <sup>(1)</sup></b>	<b>4.4%</b>
<b>Memorandum items</b>	
	mln EUR
<b>Common EU wide CET1 Threshold (5.5%)</b>	3,284
Total amount of instruments with mandatory conversion into ordinary shares upon a fixed date in the 2014 -2016 period (cumulative conversions) <sup>(2)</sup>	0
Total Additional Tier 1 and Tier 2 instruments eligible as regulatory capital under the CRR provisions that convert into Common Equity Tier 1 or are written down upon a trigger event <sup>(3)</sup>	0
Of which: eligible instruments whose trigger is above CET1 capital ratio in the adverse scenario <sup>(3)</sup>	0

<sup>(1)</sup> According to CRR/CRD4 definition transitional arrangements as per reporting date. Figures as of 31/12/2013 computed as of first day of application: 01/01/2014.

<sup>(2)</sup> Conversions not considered for CET1 computation

<sup>(3)</sup> Excluding instruments with mandatory conversion into ordinary shares upon a fixed date in the 2014 -2016 period

## 2014 EU-wide Stress Test Summary Baseline Scenario

GR - Piraeus Bank, S.A.	
<b>Actual figures as of 31 December 2013</b>	
	mln EUR, %
Operating profit before impairments	4,245
Impairment losses on financial and non-financial assets in the banking book	5,194
Common Equity Tier 1 capital <sup>(1)</sup>	5,959
Total Risk Exposure <sup>(1)</sup>	59,715
<b>Common Equity Tier 1 ratio, % <sup>(1)</sup></b>	<b>10.0%</b>
<b>Outcome of the baseline scenario as of 31 December 2016</b>	
	mln EUR, %
3 yr cumulative operating profit before impairments	2,468
3 yr cumulative impairment losses on financial and non-financial assets in the banking book	2,040
3 yr cumulative losses from the stress in the trading book	148
Common Equity Tier 1 capital <sup>(1)</sup>	5,395
Total Risk Exposure <sup>(1)</sup>	59,715
<b>Common Equity Tier 1 ratio, % <sup>(1)</sup></b>	<b>9.0%</b>
<b>Memorandum items</b>	
	mln EUR
<b>Common EU wide CET1 Threshold (8.0%)</b>	4,777

<sup>(1)</sup> According to CRR/CRD4 definition transitional arrangements as per reporting date. Figures as of 31/12/2013 computed as of first day of application: 01/01/2014.





## 2014 EU-wide Stress Test

P&L (mln EUR)	31/12/2013	Baseline Scenario			Adverse Scenario		
		31/12/2014	31/12/2015	31/12/2016	31/12/2014	31/12/2015	31/12/2016
<b>Net interest income</b>	<b>1,747</b>	<b>2,024</b>	<b>2,024</b>	<b>2,024</b>	<b>1,911</b>	<b>1,576</b>	<b>1,269</b>
<b>Net trading income</b>		-12	18	33	-52	-6	17
of which trading losses from stress scenarios		-74	-45	-30	-114	-68	-46
<b>Other operating income</b>	3,817	63	63	63	57	57	57
<b>Operating profit before impairments</b>	<b>4,245</b>	<b>798</b>	<b>828</b>	<b>842</b>	<b>640</b>	<b>350</b>	<b>64</b>
Impairment of financial assets (-)	-5,105	-789	-612	-526	-1,370	-1,217	-1,063
Impairment of financial assets other than instruments designated at fair value through P&L (-)	-5,073	-789	-612	-524	-1,370	-1,217	-1,060
Impairment Financial assets designated at fair value through P&L (-)	-32	0	0	-1	0	0	-4
Impairment on non financial assets (-)	-89	-79	-29	-5	-276	-166	-109
<b>Operating profit after impairments from stress scenarios</b>	<b>-949</b>	<b>-70</b>	<b>186</b>	<b>311</b>	<b>-1,007</b>	<b>-1,033</b>	<b>-1,108</b>
Other Income and expenses	-46	-46	-46	-46	-46	-46	-46
<b>Pre-Tax profit</b>	<b>-995</b>	<b>-116</b>	<b>140</b>	<b>265</b>	<b>-1,053</b>	<b>-1,080</b>	<b>-1,154</b>
Tax	1,495	35	-42	-80	316	324	346
<b>Net income</b>	<b>500</b>	<b>-81</b>	<b>98</b>	<b>186</b>	<b>-737</b>	<b>-756</b>	<b>-808</b>
<b>Attributable to owners of the parent</b>	<b>516</b>	<b>-79</b>	<b>98</b>	<b>185</b>	<b>-735</b>	<b>-755</b>	<b>-807</b>
of which carried over to capital through retained earnings	516	-79	98	185	-735	-755	-807
of which distributed as dividends	0	0	0	0	0	0	0

In the figures above, the original (official published) 2013 P&L figures may have been adjusted as part of the ECB Comprehensive Assessment join-up calculation.















2014 EU-wide Stress Test - Sovereign Exposure

(mln EUR)		VALUES AS OF 31/12/2013						VALUES AS OF 31/12/2013				VALUES AS OF 31/12/2013			
Residual Maturity	Country / Region	GROSS DIRECT LONG EXPOSURES (accounting value gross of provisions) (1)		NET DIRECT POSITIONS (gross exposures (long) net of cash short positions of sovereign debt to other counterparties only where there is a maturity matching) (1)				DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES (1)				INDIRECT SOVEREIGN EXPOSURES (3) (on and off balance sheet)			
		of which: loans and advances		of which: AFS banking book		of which: FVO (designated at fair value through profit&loss) banking book		of which: Financial assets held for trading (2)		Derivatives with positive fair value at 31/12/2013		Derivatives with negative fair value at 31/12/2013		Derivatives with positive fair value at 31/12/2013	
								Notional value	Fair-value at 31/12/2013 (+)	Notional value	Fair-value at 31/12/2013 (-)	Notional value	Fair-value at 31/12/2013 (+)	Notional value	Fair-value at 31/12/2013 (-)
[ 0 - 3M [	China	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tot		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 0 - 3M [	Switzerland	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tot		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 0 - 3M [	Other advanced economies non EEA	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tot		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 0 - 3M [	Other Central and eastern Europe countries non EEA	35	0	35	32	0	0	0	0	0	0	0	0	0	0
[ 3M - 1Y [		82	0	82	82	0	0	0	0	0	0	0	0	0	0
[ 1Y - 2Y [		30	0	30	3	0	0	0	0	0	0	0	0	0	0
[ 2Y - 3Y [		2	0	2	0	0	0	0	0	0	0	0	0	0	0
[ 3Y - 5Y [		7	0	7	7	0	0	0	0	0	0	0	0	0	0
[ 5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tot		156	0	156	126	0	0	0	0	0	0	0	0	0	0
[ 0 - 3M [	Middle East	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tot		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 0 - 3M [	Latin America and the Caribbean	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 3M - 1Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 1Y - 2Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tot		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 0 - 3M [	Africa	18	0	18	0	0	0	0	0	0	0	0	0	0	0
[ 3M - 1Y [		37	0	37	0	0	0	0	0	0	0	0	0	0	0
[ 1Y - 2Y [		9	0	9	9	0	0	0	0	0	0	0	0	0	0
[ 2Y - 3Y [		8	0	8	8	0	0	0	0	0	0	0	0	0	0
[ 3Y - 5Y [		11	0	11	11	0	0	0	0	0	0	0	0	0	0
[ 5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tot		83	0	83	28	0	0	0	0	0	0	0	0	0	0
[ 0 - 3M [	Others	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 3M - 1Y [		5	0	5	5	0	0	0	0	0	0	0	0	0	0
[ 1Y - 2Y [		3	0	3	3	0	0	0	0	0	0	0	0	0	0
[ 2Y - 3Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 3Y - 5Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 5Y - 10Y [		0	0	0	0	0	0	0	0	0	0	0	0	0	0
[ 10Y - more		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tot		8	0	8	8	0	0	0	0	0	0	0	0	0	0

Notes and definitions  
(1) The exposures reported cover only exposures to central, regional and local governments on immediate borrower basis, and do not include exposures to other counterparties with full or partial government guarantees  
(2) The banks disclose the exposures in the "Financial assets held for trading" portfolio after offsetting the cash short positions having the same maturities.  
(3) The exposures reported include the positions towards counterparties (other than sovereign) on sovereign credit risk (i.e. CDS, financial guarantees) booked in all the accounting portfolio (on-off balance sheet).  
\*Irrespective of the denomination and or accounting classification of the positions the economic substance over the form must be used as a criteria for the identification of the exposures to be included in this column. This item does not include exposures to counterparties (other than sovereign) with full or partial government guarantees by central, regional and local governments

		Baseline Scenario				Adverse Scenario			COREP CODE	REGULATION	
(mln EUR)	CRR / CRDIV DEFINITION OF CAPITAL	As of 31/12/2013	As of 31/12/2014	As of 31/12/2015	As of 31/12/2016	As of 31/12/2014	As of 31/12/2015	As of 31/12/2016			
<b>OWN FUNDS</b>	<b>A</b>	<b>OWN FUNDS</b>	<b>6,090</b>	<b>5,996</b>	<b>5,707</b>	<b>5,525</b>	<b>5,293</b>	<b>4,087</b>	<b>2,755</b>	CA1 (1)	Articles 4(118) and 72 of CRR
	<b>A.1</b>	<b>COMMON EQUITY TIER 1 CAPITAL (net of deductions and after applying transitional adjustments)</b>	<b>5,959</b>	<b>5,865</b>	<b>5,576</b>	<b>5,395</b>	<b>5,163</b>	<b>3,956</b>	<b>2,624</b>	CA1 (1.1.1)	Article 50 of CRR
	A.1.1	Capital instruments eligible as CET1 Capital (including share premium and net own capital instruments)	11,530	11,530	11,530	11,530	11,530	11,530	11,530	CA1 (1.1.1.1)	Articles 36(1) points (a) and (b), 27 to 29, 36(1) point (f) and 42 of CRR
	A.1.1.1	Of which: CET1 instruments subscribed by Government	0	0	0	0	0	0	0	-	-
	A.1.2	Retained earnings	-6,024	-6,102	-6,004	-5,819	-6,758	-7,513	-8,321	CA1 (1.1.1.2)	Articles 26(1) point (c), 26(2) and 36 (1) points (a) and (f) of CRR
	A.1.3	Accumulated other comprehensive income	-46	-61	-71	-77	-107	-118	-133	CA1 (1.1.1.3)	Articles 4(100), 24(1) point (d) and 36 (1) point (f) of CRR
	A.1.3.1	Of which: arising from unrealised gains/losses from Sovereign exposure in AFS portfolio	28	28	28	28	0	10	8	-	-
	A.1.3.2	Of which: arising from unrealised gains/losses from the rest of AFS portfolio	85	69	60	54	51	30	17	-	-
	A.1.4	Other Reserves	147	147	147	147	147	147	147	CA1 (1.1.1.4)	Articles 4(117) and 26(1) point (e) of CRR
	A.1.5	Funds for general banking risk	0	0	0	0	0	0	0	CA1 (1.1.1.5)	Articles 4(112), 26(1) point (f) and 36 (1) point (f) of CRR
	A.1.6	Minority interest given recognition in CET1 capital	8	8	8	8	8	8	8	CA1 (1.1.1.7)	Article 84 of CRR
	A.1.7	Adjustments to CET1 due to prudential filters excluding those from unrealised gains/losses from AFS portfolio	0	0	0	0	0	0	0	CA1 (1.1.1.9)	Articles 32 to 35 of and 36 (1) point (f) of CRR
	A.1.8	Adjustments to CET1 due to prudential filters from unrealised gains/losses from Sovereign Exposure in AFS portfolio	0	0	0	0	0	0	0	-	-
	A.1.9	(-) Intangible assets (including Goodwill)	-301	-301	-301	-301	-301	-301	-301	CA1 (1.1.1.10 + 1.1.1.11)	Articles 4(113), 36(1) point (b) and 37 of CRR, Articles 4(115), 36(1) point (b) and 37 point (a) of CRR
	A.1.10	(-) DTAs that rely on future profitability and do not arise from temporary differences net of associated DTLs	0	0	0	0	0	0	0	CA1 (1.1.1.12)	Articles 36(1) point (c) and 38 of CRR
	A.1.11	(-) IRB shortfall of credit risk adjustments to expected losses	0	0	0	0	0	0	0	CA1 (1.1.1.13)	Articles 36(1) point (d), 40 and 159 of CRR
	A.1.12	(-) Defined benefit pension fund assets	0	0	0	0	0	0	0	CA1 (1.1.1.14)	Articles 4(109), 36(1) point (e) and 41 of CRR
	A.1.13	(-) Reciprocal cross holdings in CET1 Capital	-67	-67	-67	-67	-67	-67	-67	CA1 (1.1.1.15)	Articles 4(122), 36(1) point (g) and 44 of CRR
	A.1.14	(-) Excess deduction from AT1 items over AT1 Capital	-222	-222	-162	-102	-222	-162	-102	CA1 (1.1.1.16)	Article 36(1) point (j) of CRR
	A.1.15	(-) Deductions related to assets which can alternatively be subject to a 1.250% risk weight	0	0	0	0	0	0	0	CA1 (1.1.1.17 to 1.1.1.21)	Articles 4(26), 36(1) point (k) (i) and 89 to 91 of CRR, Articles 36(1) point (k) (ii), 243(1) point (b), 244(1) point (b) and 258 of CRR, Articles 36(1) point (k) (iii) and 379(3) of CRR, Articles 36(1) point (k) (iv) and 379(3) of CRR
A.1.15.1	Of which: from securitisation positions (-)	0	0	0	0	0	0	0	CA1 (1.1.1.18.1)	Articles 36(1) point (k) (i), 243(1) point (b), 244(1) point (b) and 258 of CRR	
A.1.16	(-) Holdings of CET1 capital instruments of financial sector entities where the institution does not have a significant investment	0	0	0	0	0	0	0	CA1 (1.1.1.22)	Articles 4(27), 36(1) point (h); 43 to 46, 49 (2) and (3) and 79 of CRR	
A.1.17	(-) Deductible DTAs that rely on future profitability and arise from temporary differences	-2,780	-2,853	-2,824	-2,743	-3,180	-3,459	-3,660	CA1 (1.1.1.23)	Articles 36(1) point (c) and 38; Articles 48(1) point (a) and 48(2) of CRR	
A.1.18	(-) Holdings of CET1 capital instruments of financial sector entities where the institution has a significant investment	0	0	0	0	0	0	0	CA1 (1.1.1.24)	Articles 4(27); 36(1) point (i); 43, 45; 47; 48(1) point (b); 49(1) to (3) and 79 of CRR	
A.1.19	(-) Amount exceeding the 17.65% threshold	0	0	0	0	0	0	0	CA1 (1.1.1.25)	Article 470 of CRR	
A.1.20	Transitional adjustments	3,715	3,788	3,321	2,819	-4,115	3,893	3,523	CA1 (1.1.1.6 + 1.1.8 + 1.1.26)	-	
A.1.20.1	Transitional adjustments due to grandfathered CET1 Capital instruments (+/-)	750	750	750	750	750	750	750	CA1 (1.1.1.6)	Articles 483(1) to (3), and 484 to 487 of CRR	
A.1.20.2	Transitional adjustments due to additional minority interests (+/-)	89	89	67	44	89	67	44	CA1 (1.1.1.8)	Articles 479 and 480 of CRR	
A.1.20.3	Other transitional adjustments to CET1 Capital excl. adjustments for Sovereign exposure in AFS (+/-)	2,876	2,949	2,504	2,025	3,276	3,076	2,729	CA1 (1.1.1.26)	Articles 469 to 472, 478 and 481 of CRR	
<b>A.2</b>	<b>ADDITIONAL TIER 1 CAPITAL (net of deductions and after transitional adjustments)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	CA1 (1.1.2)	Article 61 of CRR	
A.2.1	Of which: (+) Other existing support government measures	0	0	0	0	0	0	0	-	-	
<b>A.3</b>	<b>TIER 1 CAPITAL (net of deductions and after transitional adjustments)</b>	<b>5,959</b>	<b>5,865</b>	<b>5,576</b>	<b>5,395</b>	<b>5,163</b>	<b>3,956</b>	<b>2,624</b>	CA1 (1.1)	Article 25 of CRR	
<b>A.4</b>	<b>TIER 2 CAPITAL (net of deductions and after transitional adjustments)</b>	<b>131</b>	<b>131</b>	<b>131</b>	<b>131</b>	<b>131</b>	<b>131</b>	<b>131</b>	CA1 (1.2)	Article 71 of CRR	
<b>OWN FUNDS REQUIREMENTS</b>	<b>B</b>	<b>TOTAL RISK EXPOSURE AMOUNT</b>	<b>59,715</b>	<b>59,715</b>	<b>59,715</b>	<b>59,715</b>	<b>59,715</b>	<b>59,715</b>	CA2 (1)	Articles 92(1), 95, 96 and 98 of CRR	
	B.1	of which: stemming from exposures that fall below the 10% / 15% limits for CET1 deduction (+)	0								Articles 36(1) points (a) and (f); Article 38 and Article 48 of CRR
	B.2	of which: stemming from from CVA capital requirements (+)	0								Article 381 to 386 of CRR
	B.3	of which: stemming from higher asset correlation parameter against exposures to large financial institutions under IRB the IRB approaches to credit risk (+)	0								Articles 153(2) of CRR
	B.4	of which: stemming from the application of the supporting factor to increase lending to SMEs (-)	0								Recital (44) of CRR
	B.5	of which: stemming from the effect of exposures that were previously part of Risk Exposure amount and receive a deduction treatment under CRR/CRDIV (-)	0								-
B.6	of which: others subject to the discretion of National Competent Authorities	0								Article 124 to 164 of CRR	
<b>CAPITAL RATIOS (%) - Transitional period</b>	<b>C.1</b>	<b>Common Equity Tier 1 Capital ratio</b>	<b>9.98%</b>	<b>9.82%</b>	<b>9.34%</b>	<b>9.03%</b>	<b>8.65%</b>	<b>6.63%</b>	<b>4.39%</b>	CA3 (1)	-
	<b>C.2</b>	<b>Tier 1 Capital ratio</b>	<b>9.98%</b>	<b>9.82%</b>	<b>9.34%</b>	<b>9.03%</b>	<b>8.65%</b>	<b>6.63%</b>	<b>4.39%</b>	CA3 (3)	-
	<b>C.3</b>	<b>Total Capital ratio</b>	<b>10.20%</b>	<b>10.04%</b>	<b>9.56%</b>	<b>9.25%</b>	<b>8.86%</b>	<b>6.84%</b>	<b>4.61%</b>	CA3 (5)	-
<b>D</b>	<b>Common Equity Tier 1 Capital Threshold</b>		<b>4,777</b>	<b>4,777</b>	<b>4,777</b>	<b>3,284</b>	<b>3,284</b>	<b>3,284</b>			
<b>Memorandum items</b>	<b>E</b>	Total amount of instruments with mandatory conversion into ordinary shares upon a fixed date in the 2014 -2016 period (cumulative conversions) (1)		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		
	<b>F</b>	Total Additional Tier 1 and Tier 2 instruments eligible as regulatory capital under the CRR provisions that convert into Common Equity Tier 1 or are written down upon a trigger event (2)					<b>0</b>	<b>0</b>	<b>0</b>		
	<b>F.1</b>	Of which: eligible instruments whose trigger is above CET1 capital ratio in the adverse scenario (2)					<b>0</b>	<b>0</b>	<b>0</b>		
	<b>G</b>	<b>Fully Loaded Common Equity Tier 1 Capital ratio (3)</b>				<b>4.31%</b>			<b>-1.51%</b>		

(1) Conversions not considered for CET1 computation  
(2) Excluding instruments included in E  
(3) Memorandum item based on a fully implemented CRR/CRDIV definition of Common Equity Tier 1 capital including 60% of unrealised gains/losses from Sovereign Exposure in AFS portfolio

## 2014 EU-wide Stress Test - Restructuring scenarios

Effects of mandatory restructuring plans publicly announced before 31 December 2013 and formally agreed with the European Commission.					
	Baseline scenario		Adverse scenario		Narrative description of the transactions. (type, date of completion/commitment, portfolios, subsidiaries, branches)
	CET1 impact	Risk exposure amount impact	CET1 impact	Risk exposure amount impact	
(mln EUR)					
<b>2013</b>	0	0			<p>CET1 capital has increased by €1.0bn following the share capital increase of €1.750bn completed on April 10th 2014 and the subsequent repayment of €750mn of Preference shares to the Greek State on May 21st 2014.</p> <p>Capital Generation additionally to the static assumption is mainly supported also by the decrease in interest expenses due to the decrease in Eurosystem Funding, the convergence of the deposit cost from historical stress levels to a new competitive pricing level, the decrease of operating costs due to the rationalisation of the Branch network, the decrease of salary expenses due to the decreasing employee numbers post the implementation of a voluntary exit scheme in Q4 2013, and other cost saving actions. All of the above are part of the Bank's commitments explicitly defined in the Restructuring Plan formally agreed with the European Commission in July 2014.</p>
<b>2014</b>	1,267	385	1,104	3,789	
<b>2015</b>	241	2,077	187	1,970	
<b>2016</b>	897	3,234	395	2,187	
<b>Total</b>	2,405	5,696	1,686	7,946	

## 2014 EU-wide Stress Test

Outcome of the Stress Test based on the Restructuring plan for banks whose plan was formally agreed with the European Commission after 31 December 2013

	Baseline scenario				Adverse scenario		
	As of 31/12/2013	As of 31/12/2014	As of 31/12/2015	As of 31/12/2016	As of 31/12/2014	As of 31/12/2015	As of 31/12/2016
(mln EUR)							
<b>COMMON EQUITY TIER 1 CAPITAL (net of deductions and after applying transitional adjustments)</b>	5,959	7,133	7,089	7,801	6,335	5,388	4,521
<b>TOTAL RISK EXPOSURE AMOUNT</b>	59,715	60,100	62,177	65,411	63,505	65,474	67,662
<b>COMMON EQUITY TIER 1 RATIO</b>	9.98%	11.87%	11.40%	11.93%	9.98%	8.23%	6.68%

# 2014 EU-wide Stress Test

Major Capital Measures from 1 January to 30 September 2014

## Major Capital Measures Impacting Tier 1 and Tier 2 Eligible Capital from 1 January 2014 to 30 September 2014

Issuance of CET 1 Instruments	Impact on Common Equity Tier 1 Million EUR
Raising of capital instruments eligible as CET1 capital (+)	1,750
Repayment of CET1 capital, buybacks (-)	-750
Conversion to CET1 of hybrid instruments becoming effective between 1 January and 30 September 2014 (+)	0

Net issuance of Additional Tier 1 and T2 Instruments	Impact on Additional Tier 1 and Tier 2 Million EUR
Net issuance of Additional Tier 1 and T2 Instruments with a trigger at or above bank's post stress test CET1 ratio in the adverse scenario during the stress test horizon (+/-)	0
Net issuance of Additional Tier 1 and T2 Instrument with a trigger below bank's post stress test CET1 ratio in the adverse scenario during the stress test horizon (+/-)	0

Losses	Million EUR
Realized fines/litigation costs from 1 January to 30 September 2014 (net of provisions) (-)	0
Other material losses and provisions from 1 January to 30 September 2014 (-)	0