Ταμείο Χρηματοπιστωτικής Σταθερότητας
Hellenic Financial Stability Fund

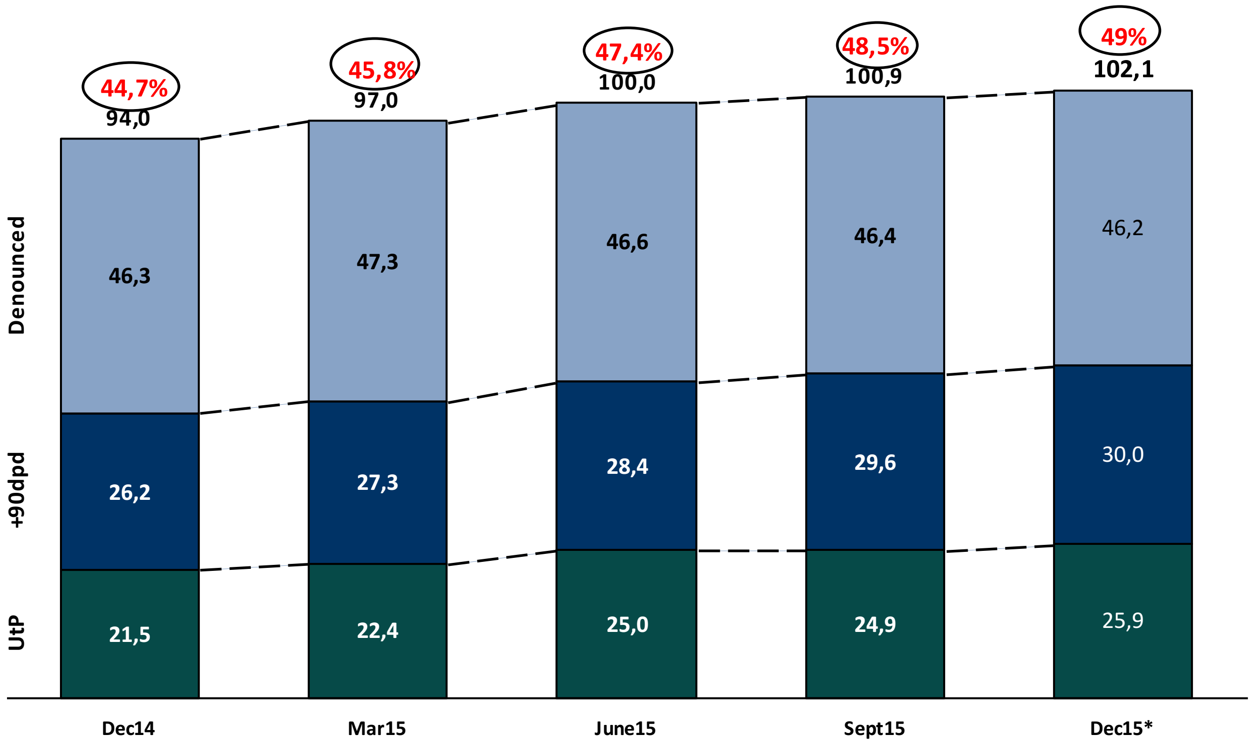
Loan portfolio quality of the four systemic banks

(Preliminary figures as of December 2015)

Non Performing Exposures (NPEs) Breakdown_4 Systemic Banks

Hellenic Financial Stability Fund
Risk Management Division

Graph 1 (amounts in € bn)

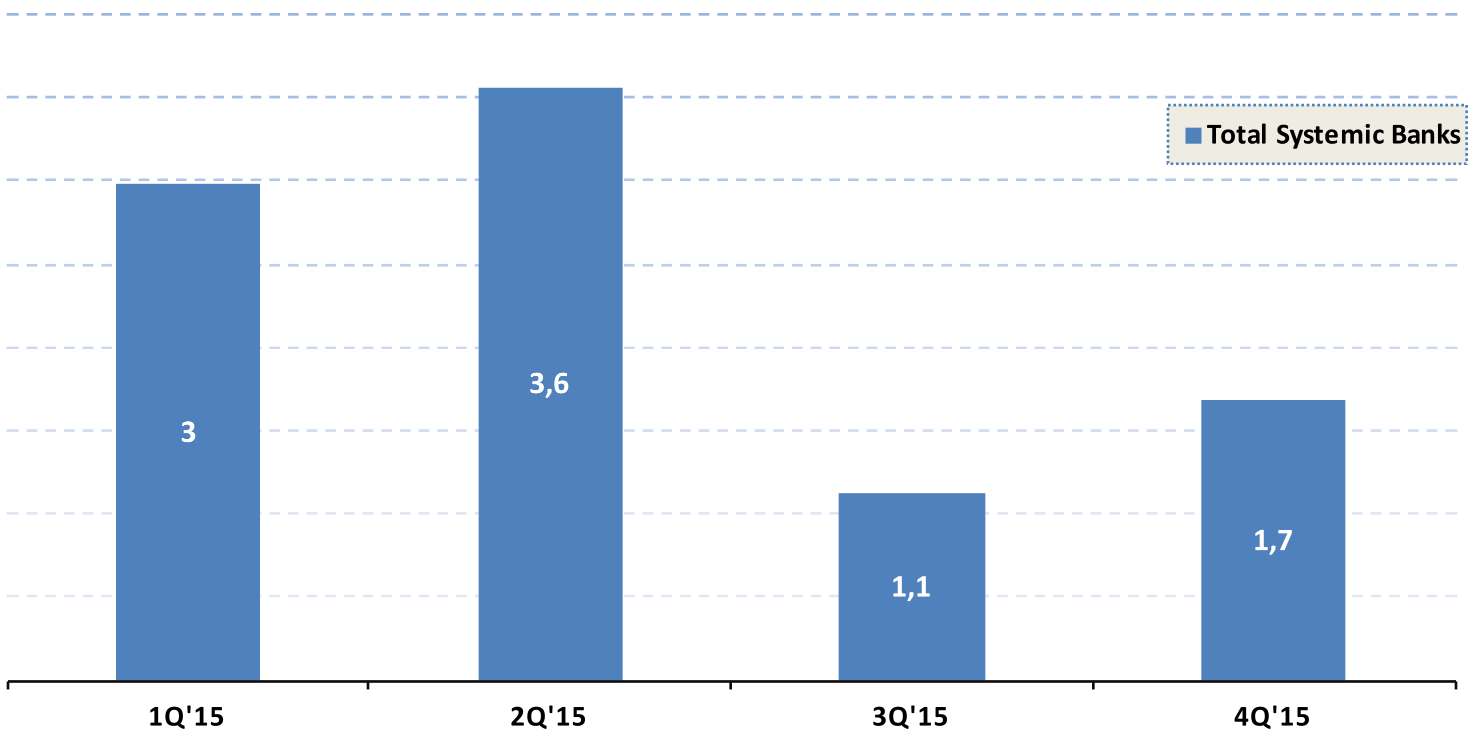


*Preliminary Figures as of 31.12.2015.

Definition
According to EBA's Implementing Technical Standards (21.10.2013), Non-performing Exposures (NPEs) are those that satisfy either or both of the following criteria:
(**a**) material exposures which are more than 90 days past-due;
(**b**) the debtor is assessed as unlikely to pay its credit obligations in full without realization of collateral, regardless of the existence of any past-due amount or of the number of days past due.

NPE Formation_4 Systemic Banks

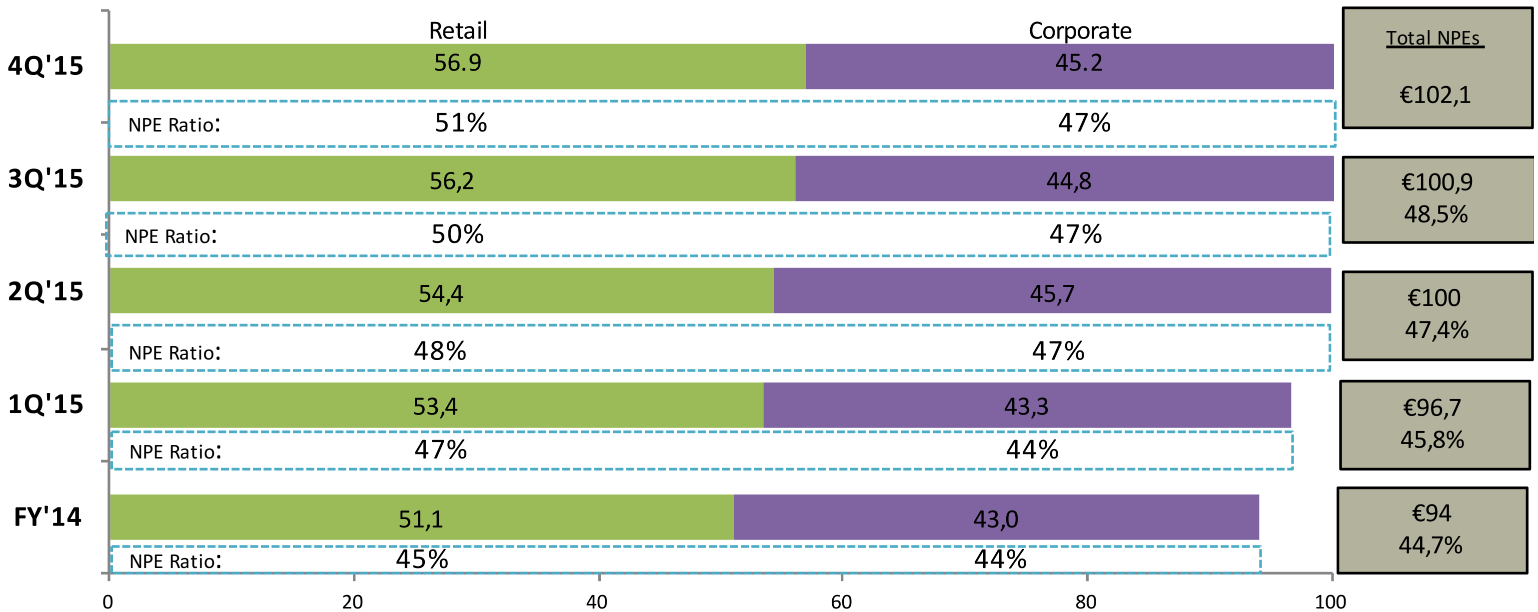
Graph 2 (amounts in € bn)



*Preliminary Figures as of 31.12.2015.

NPEs and NPE ratio per portfolio_4 Systemic Banks

Graph 3 (amounts in € bn)



*Preliminary Figures as of 31.12.2015.

*** NPE ratios by portfolio over each portfolio.***

Appendix A: EBA New Framework (incorporated in BoG Acts 42 & 47) - The Umbrella approach

Performing

Fully Performing
Loans and debt securities that are not past-due and without risk of non-repayment and performing off-balance sheet items

Performing assets past due bellow 90 days
Loans and debt securities between 1-90 days past due

Performing assets that have been renegotiated
Loans and debt securities which renegotiation or refinancing did not qualify as forbearance

Non-performing (NPEs)

Generic criteria: past due more than 90 days and / or unlikely to pay
All other non-defaulted and non-impaired loans and debt securities and off-balance sheet exposures meeting the generic criteria

Defaulted
Fair value option — **CRD -IV**

Impaired
Fair value through other comprehensive income.
Amortized cost — **IFRS**

off- balance sheet items:
Loan commitments given
Financial guarantees given (except derivatives)
Other commitments given

Forbearance
Forborn loans and debt securities
(and eligible off-balance sheet Commitments)

Performing or non-performing

Refinancing	Modifications of terms and conditions	Other

Unlikely to Pay (UtP): Elements to be taken as indications of unlikeliness to pay shall include the following: (a) the institution puts the credit obligation on non-accrued status(b) the institution recognizes a specific credit adjustment resulting from a significant perceived decline in credit quality subsequent to the institution taking on the exposure(c) the institution sells the credit obligation at a material credit- related economic loss(d) the institution consents to a distressed restructuring of the credit obligation where this is likely to result in a diminished financial obligation caused by the material forgiveness, or postponement, of principal, interest or, where relevant fees. This includes, in the case of equity exposures assessed under a PD/LGD Approach, distressed restructuring of the equity itself.

Default *(CRR, article 178)*: a) "…the institution considers that the obligor is Unlikely to Pay (UtP**)** its credit obligations in full without recourse by the institution to actions such as realizing security, b) the obligor is past due more than 90 days…"

Impaired ***(IAS 39)***: "A financial asset…is impaired …only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a loss event) and that loss event has an impact on the estimated future cash flows …that can be reliably estimated…"