ALPHA BANK

The Banker
Bank of the Year 2011
GREECE

Press Release

Full Year 2011 Results

Participation in PSI+[1] leads to additional impairment of Euro 3.2 billion

Core Tier I at Euro 1.3 billion[2] post PSI+ related impairment

Balance sheet structure absorbed adverse PSI+ effect

- **Core Tier I at 3.0% and Total Capital Adequacy at 5.5%. Capital Adequacy Ratios were negatively affected by 863 bps from PSI+. Tangible equity remains in positive territory.**
- **Participation in PSI+ resulted in after tax impairment of Euro 3.8 billion on our Greek Government Bonds of Euro 3.8 billion and our State Guaranteed Loans of Euro 2.1 billion included on the eleventh hour.**
- **Loan portfolio at Euro 49.7 billion, reduced by Euro 1.8 billion year-on-year through our continued targeted deleveraging initiatives.**
- **Central Banks funding at Euro 21.9 billion, up by Euro 2.1 billion quarter-on-quarter following deposit reduction of Euro 1.8 billion in Greece in the fourth quarter. Untapped liquidity of Central Banks funding exceeds Euro 6 billion.**
- **NPLs at 12.9%[3], backed by Euro 2.9 billion of on-balance sheet provisions, yielding 45% cash coverage or 124% inclusive of collaterals.**

Sustained performance in a very challenging environment

- **Net interest income at Euro 1,783.7 million, only 1.9% lower year-on-year despite deleveraging by 3.4% on a yearly basis.**
- **Net Interest Margin up by 10bps year-on-year to 2.8%, on the back of continued asset repricing and improvement in deposit gathering cost.**
- **Continued progress on cost control delivers a c.9% reduction in operating expenses in the last 2 years to Euro 1.1 billion; delivery on our 3-year cost reduction programme is ahead of schedule with c.80% of target achieved one year earlier.**
- **Cost to income ratio down by 253 bps year-on-year to 48%.**
- **Pre-provision income up 7.8% year-on-year reaching Euro 1,187.5 million vs. Euro 1,101.1 million in 2010.**
- **Net profit at Euro 21.4[4] million after loan loss provisions of Euro 1,130.3 million, implying a cost of risk of 223 bps.**

"Our comprehensive participation in the agreement between the Private Sector and the Hellenic Republic resulted in Euro 3.8 billion losses for our Shareholders and demonstrated their strong dedication to supporting our country's efforts to remain an integral member of the Euro-zone and the European Union. In these challenging times, our Management, our Staff and our Shareholders remain committed to contributing to economic growth and stability. A strong and vibrant banking industry, run with the discipline that only the private sector can provide, is an essential requirement for Greek economic recovery. "

Yannis S. Costopoulos, Chairman

"Despite the scope of PSI+ and the level of impairments incurred thereafter, Alpha Bank maintains reasonable capital ratios. Given the increased prudential thresholds applied to Greek banks, further capital enhancement will be required, and we have developed a comprehensive capital plan to facilitate the

[1] Private Sector Involvement as finalised in February 2012.
[2] Core Tier I in accordance with the EBA Definition.
[3] Adjusted for the PSI+ impact on the loans guaranteed by the Hellenic Republic, NPLs stand at 13.5%.
[4] Adjusted for the impairments on our PSI+ eligible portfolio, net profit attributable to Shareholders stands at Euro -3.8 billion.

restoration of our capital position. This includes group restructuring, liability management and targeted actions from our highly supportive Shareholders. Alpha Bank, has coped well with extra-ordinary events in its more than 130 years of history, and its strong franchise and operational efficiency will allow it to play a leading role both in supporting the Greek economy as well as in the forthcoming re-shaping of the banking sector."

Demetrios P. Mantzounis, Managing Director - CEO

KEY DEVELOPMENTS

Greece's sustained adjustment effort, underpinned by substantial debt relief and prior policy actions, is well-entrenched to bring the economy to a recovery as confidence is gradually restored
Prospects for Greece's medium-term adjustment have improved substantially following the PSI+ generated debt relief. The fiscal consolidation process has been strengthened through prior measures and surveillance designed to lead to corrective action in a timely manner. The recapitalisation of Greek banks aims to restore liquidity in the banking system, as confidence returns and the deposit outflow does reverse, especially if the banking system preserves its integrity and maintains its private nature. Moreover, continued privatisation and structural reform are relied upon for spearheading economic recovery and improving debt dynamics over the long term. Programme effectiveness, however, remains elusive. Downside risks are centred on likely poor management of expectations in line with the experience of events unfolded in the second half of 2011, exerting adverse effects on confidence and weakening recovery prospects. On the back of an unprecedented by international standards recessionary spell, programme implementation may be strengthened if privatisation is fully prioritised enabling a process of asset securitisation to take hold, so as to support investment and growth.

Core Tier I at 3.0% after additional Euro 3.2 billion after tax impairment on PSI+ eligible portfolio
In March 2012, Alpha Bank announced its participation in the tender offer of bonds issued or guaranteed by the Hellenic Republic with its entire eligible portfolio. According to the terms of the February 24th Invitation Memorandum for the Private Sector Initiative, Alpha Bank's eligible portfolio consisted of Euro 3.8 billion of Greek Government Bonds and an additional Euro 2.1 billion of Loans Guaranteed by the Hellenic Republic which were added shortly before the final agreement. As a result, in the fourth quarter, we impaired our eligible portfolio by Euro 3.2 billion after tax, raising our total cumulative loss for PSI+ (taken in 2011) to Euro 3.8 billion after tax.

Despite the significant size of the impairments, we have managed to sustain both a positive statutory equity balance of Euro 1.4 billion, and a positive tangible equity balance. Our Core Tier I ratio stands at 3.0% (following a capital loss of 863 bps from the PSI+) and our Total Capital Adequacy at 5.5%. Taking into account the Euro 1.9 billion stand-by facility provided by the HFSF, our Core Tier I stands at 7.3% and our total Capital Adequacy ratio at 9.8%.

Alpha Bank has submitted to its regulator a comprehensive capital plan to re-build its capital position and meet the 9% EBA regulatory threshold by the end of September 2012. Capital enhancing measures include internal capital generating actions, such as liability management, the optimisation of our RWAs, which has started to provide tangible results, as well as disposal of non-core assets. The launch of our cash tender offer to holders of outstanding Tier I, Upper Tier II and Lower Tier II securities of a total amount of Euro 1.0 billion is one of the initiatives that shall enhance further our core capital position. Moreover, we are expecting the release of the recapitalisation architecture, based upon which we will be able to execute our capital enhancement plan.

Central Banks financing counterbalances deposit contraction
At the end of Q4 2011, our deposit base stood at Euro 29.4 billion down by 23.2% year-on-year, or Euro 2.3 billion in the fourth quarter, as the recessionary environment and volatile confidence in the system continued to exert pressure on individuals and businesses' cash management.

Given the challenges in the Greek deposit market, we have taken several steps to mitigate the reduction in our deposit base. Firstly, we remained focused on managing actively our balance sheet by allowing our loan portfolio to decrease by Euro 1.8 billion year-on-year. Furthermore, we increased our usage of Central Banks funding by Euro 7.7 billion year-on-year reaching Euro 21.9 billion at the end of December 2011. Our untapped liquidity of Central Banks financing exceeded Euro 6 billion at the end of 2011. It should also be noted that the total senior debt outstanding at the end of December 2011 amounted to only Euro 1.4 billion.

Positive pre-provision trends based on solid delivery on cost efficiency
In 2011, Alpha Bank has reported a strong pre-provision income of Euro 1,187.5 million, up 7.8% on a year-on-year basis. Net interest income stood at Euro 1,783.7 million, 1.9% lower year-on-year as our loan volumes decreased by 3.4% on a yearly basis. In Q4 2011, net interest income stood solidly at Euro 453.1 million vs.

Euro 451.3 million in Q3 2011, mostly attributable to the lower negative contribution of deposits to net interest income. The negative spread of term deposits decreased to 159 bps vs. 171 bps in the third quarter, positively affected by the extension of the average maturity of term deposits in Greece from 4.6 months at the end of the third quarter to 6.8 months in December. This highlights our continuous efforts to ring-fence and reward our loyal customer base.

In addition, our rapid impact cost reduction programme allowed for a reduction of our operating expenses by 4.5% year-on-year at Group level and by 6.4% in Greece, exceeding our target of 3% annual cost savings for the year. As a result, we improved our cost efficiency materially and our cost-to-income ratio was reduced by 253bps year-on-year to 48%. This performance demonstrates our ability to reduce costs and our commitment to increase efficiency. General and administrative expenses were down by 5.5% year-on-year at Group level and by 8.4% in Greece. Furthermore, staff costs declined by 2.4%, driven mostly by increased natural attrition in Greece.

Further asset quality deterioration in Greece as economic conditions continue to decelerate

In Q4 2011, our NPL ratio increased to 12.9%, a quarterly formation of 130 bps, the same as in the previous quarter. Adjusted for the PSI+ impact on the loans guaranteed by the Hellenic Republic, NPLs stand at 13.5%. In Greece, NPLs rose by 130 bps, reaching 13% at the end of December 2011, while in SEE our NPLs stood at 12.5%.

In response to the deterioration in asset quality, we continued strengthening our reserves by adding another Euro 302.9 million of impairments in the fourth quarter. As a result, our accumulated balance sheet provisions totalled Euro 2.9 billion at the end of December 2011, which translated to a 45% cash coverage ratio[1] (124% when collaterals are included). The ratio of loan loss reserves over loans increased to 5.8% compared to 4.3% at the end of December 2010.

[1] Excluding impairments on PSI+ eligible state guaranteed loans. Including impairments on PSI+ eligible state guaranteed loans, cash coverage stands at 76% (155% inclusive of collaterals).

SUMMARY PROFIT AND LOSS

(in Euro million)	FY 2011	FY 2010	% change
Operating Income	**2,283.8**	**2,249.6**	**1.5%**
of which:			
Greece	1,748.4	1,681.7	4.0%
Southeastern Europe	503.7	541.0	(6.9%)
Operating Expenses	**1,096.3**	**1,148.5**	**(4.5%)**
of which:			
Greece	781.1	822.7[1]	(6.4%)
Southeastern Europe	307.0	303.4	1.2%
Impairment Losses	**1,130.3**	**884.8**	**27.8%**
of which:			
Greece	876.2	691.1	26.8%
Southeastern Europe	254.1	193.6	31.2%
Profit before Tax	**57.2**	**216.4**	**(73.6%)**
Net Profit before impairment losses on GGBs	**21.4**	**86.0**	**(75.1%)**
Impairment losses on GGBs	**(3,831.4)**	**…**	**…**
Net Profit attributable to Shareholders	**(3,810.2)**	**85.6**	**…**

[1] Excluding restructuring costs of Euro 11.7 million.

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BALANCE AND OFF-BALANCE SHEET HIGHLIGHTS

(in Euro million)	31.12.2011	31.12.2010	% change
Assets	**59,148**	**66,798**	**(11.5%)**
Equity	**1,417**	**5,211**	**(72.8%)**
Loans (gross)	**49,747**	**51,525**	**(3.4%)**
of which:			
Greece	38,756	39,831	(2.7%)
Southeastern Europe	10,149	10,808	(6.1%)
Customer Assets	**31,664**	**41,600**	**(23.9%)**
Deposits	**29,399**	**38,293**	**(23.2%)**
of which:			
Greece	23,680	31,104	(23.9%)
Southeastern Europe	5,309	6,823	(22.2%)

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FY 2011 PERFORMANCE OVERVIEW

Net profit was Euro 21.4 million, down 75.1% y-o-y, mainly as a result of the prolonged recession of the Greek economy, which contracted for a fourth consecutive year by 6.9% in 2011. Net losses attributable to Shareholders after impairments for our participation on PSI+ amounted to Euro 3,810.2 million. **Net interest income** reached Euro 1,783.7 million, a 1.9% decline y-o-y, affected by the yearly reduction of our loan book by Euro 1.8 billion as well as the higher funding costs. In the fourth quarter, net interest income reached Euro 453.1 million, largely unchanged from the previous quarter. This development was mostly attributed to improved trends in deposit pricing, which were counterbalanced by higher cost of central bank funding. The **net interest margin** increased by 10 bps in 2011 to 2.8%. **Net fee and commission income** stood at Euro 294.2 million, a decrease of 11.5%, in line with the slow-down in new loan disbursements and network-related transactions. **Income from financial operations** reached Euro 142.3 million, while **other income** stood at Euro 63.6 million.

Operating costs were down by 4.5% to Euro 1,096.3 million, exceeding our target for a 3% y-o-y reduction in expenses for 2011. Our cost efficiency has improved materially with our **cost-to-income ratio** down by 253 bps to 48%. Staff costs decreased by 2.4% to Euro 535.8 million, mainly as a result of natural attrition and marginal replacement in Greece. General expenses decreased by 5.5% to Euro 467.4 million, compliant with the implementation of our platform re-design and procurement optimisation initiatives. In Greece, operating costs were reduced by 6.4% to Euro 781.1 million, while in SEE our cost base expanded marginally to Euro 307 million.

Customer assets reached Euro 31.7 billion and **total deposits** stood at Euro 29.4 billion. In **Greece**, deposits amounted to Euro 23.7 billion. In **SEE**, deposits stood at Euro 5.3 billion, down Euro 555 million compared to the end of September 2011 mainly due to deteriorating macroeconomic conditions in Cyprus, which affected the cash flow management of certain corporate customers. Finally, **Private Banking** balances stood at Euro 2 billion and **mutual fund** balances declined to Euro 0.8 billion, both affected by the adverse market environment.

Loans and advances to customers (gross) decreased by 3.4%, reaching Euro 49.7 billion compared to Euro 51.5 billion at the end of December 2010. This development was driven primarily by a 2.7% volume decrease in Greece and a further 6.1% decrease in our SEE portfolio. In the fourth quarter, the trend in deleveraging continued, with our loan balances decreasing by a further Euro 140 million.

Impairment losses on loans amounted to Euro 1,130.3 million (up 27.8%), of which Euro 254.1 million related to Southeastern Europe, bringing the **cost of credit** to 223 bps for the full year. Our Group NPL ratio increased by 130bps in Q4 2011, same as in the third quarter, reaching 12.9%[1] at the end of December 2011. NPLs reached 13% in Greece (+130bps) and 12.5% in SEE (+140bps). **Allowances for impairments** stood at Euro 2.9 billion[2], representing 5.8% of loans compared to 4.3% at the end of December 2010. This translates to a **coverage ratio** of 45% of NPLs, or 124% inclusive of collaterals.[3]

[1] Adjusted for the PSI+ impact on the loans guaranteed by the Hellenic Republic, NPLs stand at 13.5%.
[2] Excluding impairments on PSI+ eligible state guaranteed loans.
[3] Including impairments on PSI+ eligible state guaranteed loans, cash coverage stands at 76% (or 155% inclusive of collaterals).

BUSINESS UNIT ANALYSIS

CONSUMER AND SMALL BUSINESS BANKING

Retail Banking (in Euro million)	**FY 2011**	**FY 2010**	**% change**
Total Income	1,006.4	968.2	3.9%
Total Expenses	544.1	576.5	(5.6%)
Impairment Losses	466.3	304.0	53.4%
Profit Before Tax	(4.1)	87.7	…
Return on Regulatory Capital	(0.4%)	7.5%	…
Risk Weighted Assets	14,147	14,587	(3.0%)
Cost / Income Ratio	54.1%	59.5%	…
Customer Financing (end-period)	20,307	21,311	(4.7%)

In 2011, we experienced losses of Euro 4.1 million, compared to profit of Euro 87.7 million last year, as provisions were increased by 53.4% and stood at Euro 466.3 million. **Mortgage credit** reached Euro 11.1 billion (down 2%), **consumer loan** balances totalled Euro 3.2 billion (down 8.6%) and **credit card** advances declined by 9.1% to Euro 1.3 billion. Moreover, **small business loans** (extended to companies with credit limits up to Euro 1 million) decreased by 6.9%, while loans to **very small businesses** (defined as those with credit limits up to Euro 150,000) declined by 1.9%.

MEDIUM AND LARGE CORPORATES

Medium and Large Corporates (in Euro million)	**FY 2011**	**FY 2010**	**% change**
Total Income	566.1	522.4	8.4%
Total Expenses	130.8	130.3	0.4%
Impairment Losses	410.0	387.1	5.9%
Profit Before Tax	25.4	5.0	411.9%
Return on Regulatory Capital	1.8%	0.3%	…
Risk Weighted Assets	17,553	18,332	(4.2%)
Cost / Income Ratio	23.1%	24.9%	…
Customer Financing (end-period)	18,449	18,521	(0.4%)

In 2011, profit before tax reached Euro 25.4 million. While there has been continuous progress in re-pricing loans, which allowed our pre-provision income to increase by 11%, we continued to increase our impairment charges (up 5.9%) to cushion our balance sheet against further deterioration in credit quality.

OPERATIONS IN SOUTHEASTERN EUROPE

Operations in Southeastern Europe (in Euro million)	**FY 2011**	**FY 2010**	**% change**
Total Income	503.7	541.0	(6.9%)
Total Expenses	307.0	303.4	1.2%
Impairment Losses	254.1	193.6	31.2%
Profit Before Tax	(57.4)	44.0	…
Return on Regulatory Capital	(7.6%)	5.3%	…
Risk Weighted Assets	9,460	10,364	(8.7%)
Cost / Income Ratio	61.0%	56.1%	…
Customer Financing (end-period)	10,149	10,808	(6.1%)
Customer Deposits (end-period)	5,309	6,823	(22.2%)

In SEE, our performance was affected adversely mainly by lower net interest income (down 4.3%), as a result of deleveraging, and by the increase in impairment (up 31.2%) to Euro 254.1 million.

In **Cyprus**, loans decreased by 0.8% to Euro 4.6 billion while deposits stood at Euro 2.7 billion (down 26.2%). In **Romania**, loans decreased by 10.2%, while deposits amounted to Euro 1.2 billion (down 30%). In **Bulgaria**, loans amounted to Euro 849 million (down 10.8%) while deposit balances stood at Euro 361 million (down 24.1%).
In **Serbia**, loans were down by 12.6% to Euro 881 million and deposit balances increased by 2.2% to Euro 573 million. In **Albania**, loans amounted to Euro 396 million (down 9.3%) and deposits to Euro 444 million (up 6.4%), while in **F.Y.R.O.M.**, loans stood at Euro 72 million (down 19.9%) and deposits reached Euro 64 million (down 2.2%). Finally, in **Ukraine**, loans stood at Euro 106 million and deposits at Euro 43 million.

ASSET MANAGEMENT

Asset Management (in Euro million)	**FY 2011**	**FY 2010**	**% change**
Total Income	47.5	55.1	(13.7%)
Total Expenses	30.6	36.9	(17.0%)
Profit Before Tax	16.9	18.2	(7.2%)
Return on Regulatory Capital	24.4%	25.7%	…
Risk Weighted Assets	867	888	(2.4%)
Cost / Income Ratio	64.4%	66.9%	…
Customer Funds (end-period)	2,741	3,819	(28.2%)

Profit before tax amounted to Euro 16.9 million (down 7.2%). Funds under management decreased to Euro 2.7 billion (down 28.2%) on the back of a prolonged negative investor sentiment. In Private Banking, our balances stood at Euro 2 billion (down 23.4%).

INVESTMENT BANKING AND TREASURY

Investment Banking and Treasury (in Euro million)	**FY 2011**	**FY 2010**	**% change**
Total Income	129.9	122.4	6.2%
Total Expenses	26.9	33.7	(20.1%)
Profit Before Tax	103.0	88.6	16.2%
Return on Regulatory Capital	25.7%	19.0%	…
Risk Weighted Assets	5,004	5,835	(14.2%)
Cost / Income Ratio	20.7%	27.5%	…

Profit before tax for the period amounted to Euro 103 million (up 16.2%), supported by the income from financial operations.

ASSETS - LIABILITIES AND OFF BALANCE SHEET ITEMS						
in Euro million	Dec 2011	Sep 2011	Jun 2011	Mar 2011	Dec 2010	% Dec 2011 / Dec 2010
Assets	**59,148**	**62,702**	**63,444**	**63,957**	**66,798**	***(11.5%)***
Loans (net)	**44,876**	**47,222**	**47,963**	**48,355**	**49,305**	***(9.0%)***
Securities	**5,840**	**7,855**	**8,089**	**6,976**	**7,700**	***(24.2%)***
Deposits	**29,399**	**31,682**	**33,484**	**37,600**	**38,293**	***(23.2%)***
Private Banking	**1,950**	**2,016**	**2,481**	**2,573**	**2,548**	***(23.4%)***
Mutual Funds	**791**	**903**	**1,113**	**1,264**	**1,271**	***(37.8%)***
Senior Debt	**1,726**	**1,767**	**2,007**	**2,685**	**2,795**	***(38.3%)***
Subordinated Debt	**463**	**470**	**476**	**477**	**766**	***(39.6%)***
Hybrid Capital	**537**	**540**	**555**	**558**	**560**	***(4.0%)***
Shareholders Equity	**1,417**	**4,649**	**4,705**	**5,271**	**5,211**	***(72.8%)***

INCOME STATEMENT							
in Euro million	FY 2011	FY 2010	*% change*	Q4 2011	Q3 2011	Q2 2011	Q1 2011
Operating Income	**2,283.8**	**2,249.6**	***1.5%***	**553.3**	**614.4**	**564.0**	**552.0**
Net Interest Income	1,783.7	1,818.6	*(1.9%)*	453.1	451.3	450.0	429.4
Net fee and commission income	294.2	332.5	*(11.5%)*	77.7	72.2	74.4	69.9
Income from financial operations	142.3	35.1	*304.8%*	10.2	76.0	20.1	35.9
Other income	63.6	63.3	*0.6%*	12.3	14.9	19.5	16.9
Operating Expenses	**(1,096.3)**	**(1,148.5)**	***(4.5%)***	**(264.4)**	**(275.6)**	**(282.4)**	**(273.9)**
Staff costs	(535.8)	(548.8)	*(2.4%)*	(132.0)	(133.2)	(137.0)	(133.5)
General expenses	(467.4)	(494.7)	*(5.5%)*	(109.0)	(118.9)	(122.7)	(116.9)
Depreciation and amortization expenses	(93.0)	(93.3)	*(0.3%)*	(23.3)	(23.5)	(22.7)	(23.5)
Restructuring Costs	0.0	(11.7)	…	0.0	0.0	0.0	0.0
Impairment losses on credit risk	**(1,130.3)**	**(884.8)**	***27.8%***	**(302.9)**	**(295.2)**	**(271.9)**	**(260.3)**
Profit before tax	**57.2**	**216.4**	***(73.6%)***	**(13.9)**	**43.5**	**9.7**	**17.9**
Income Tax	(32.4)	(68.5)	*(52.7%)*	(5.4)	(15.1)	(4.6)	(7.3)
Net Profit excluding one-off Tax	**24.8**	**147.8**	***(83.2%)***	**(19.3)**	**28.5**	**5.1**	**10.5**
One-off tax	(3.4)	(61.8)	*(94.5%)*	(0.8)	(0.8)	(1.7)	0.0
Net Profit after tax excluding impairment on PSI eligible portfolio	**21.4**	**86.0**	***(75.1%)***	**(20.2)**	**27.6**	**3.4**	**10.5**
Impairment losses on PSI eligible portfolio	**(3,831.4)**	**0.0**	**…**	**(3,223.3)**	**(69.4)**	**(538.6)**	**0.0**
Net Profit After Tax	**(3,809.9)**	**86.0**	**…**	**(3,243.5)**	**(41.8)**	**(535.2)**	**10.5**
Net Profit attributable to shareholders	**(3,810.2)**	**85.6**	**…**	**(3,243.5)**	**(41.9)**	**(535.3)**	**10.5**

RATIOS						
	FY 2011	FY 2010	Q4 2011	Q3 2011	Q2 2011	Q1 2011
Net Interest Income / Average Assets - MARGIN	**2.8%**	**2.7%**	**3.0%**	**2.9%**	**2.8%**	**2.6%**
Cost to Income Ratio (excluding restructuring costs)	**48.0%**	**50.5%**	**47.8%**	**44.9%**	**50.1%**	**49.6%**
Return on Equity after tax and minorities - ROE	**…**	**2.0%**	**…**	**…**	**…**	**1.0%**
Capital Adequacy Ratio (Total)	**5.5%**	**13.6%**	**5.5%**	**12.3%**	**12.3%**	**13.3%**
Capital Adequacy Ratio (Tier I)	**4.2%**	**11.9%**	**4.2%**	**11.2%**	**11.1%**	**12.0%**

BUSINESS VOLUMES						
in Euro million	Dec 2011	Sep 2011	Jun 2011	Mar 2011	Dec 2010	% Dec 2011 / Dec 2010
Customer Financing	**49,747**	**49,888**	**50,462**	**50,772**	**51,525**	***(3.4%)***
of which:						
Greece	**38,756**	**38,621**	**39,180**	**39,351**	**39,831**	***(2.7%)***
Mortgages	11,106	11,192	11,253	11,294	11,331	*(2.0%)*
Consumer Loans	3,248	3,282	3,365	3,497	3,552	*(8.6%)*
Credit Cards	1,324	1,344	1,406	1,429	1,457	*(9.1%)*
Small Business Loans	4,629	4,631	4,774	4,910	4,971	*(6.9%)*
of which:< €150,000 in limits	*1,970*	*1,964*	*1,999*	*2,020*	*2,009*	*(1.9%)*
Medium and Large Business Loans	18,449	18,172	18,383	18,221	18,521	*(0.4%)*
Southeastern Europe	**10,149**	**10,377**	**10,601**	**10,598**	**10,808**	***(6.1%)***
Mortgages	3,481	3,472	3,472	3,334	3,387	*2.8%*
Consumer Credit	881	909	925	953	945	*(6.7%)*
Business Loans	5,787	5,997	6,204	6,311	6,476	*(10.6%)*
Customer Assets	**31,664**	**34,151**	**36,629**	**40,921**	**41,600**	***(23.9%)***
of which:						
Deposits	**29,399**	**31,682**	**33,484**	**37,600**	**38,293**	***(23.2%)***
Greece	**23,680**	**25,446**	**26,857**	**30,781**	**31,104**	***(23.9%)***
Sight & Savings	10,046	10,612	11,230	11,517	12,470	*(19.4%)*
Time deposits & Alpha Bank Bonds	13,634	14,834	15,627	19,264	18,634	*(26.8%)*
Southeastern Europe	**5,309**	**5,864**	**6,264**	**6,484**	**6,823**	***(22.2%)***
Mutual Funds	791	903	1,113	1,264	1,271	*(37.8%)*
Portfolio Management	2,039	2,133	2,606	2,715	2,688	*(24.1%)*
of which: Private Banking	*1,950*	*2,016*	*2,481*	*2,573*	*2,548*	*(23.4%)*