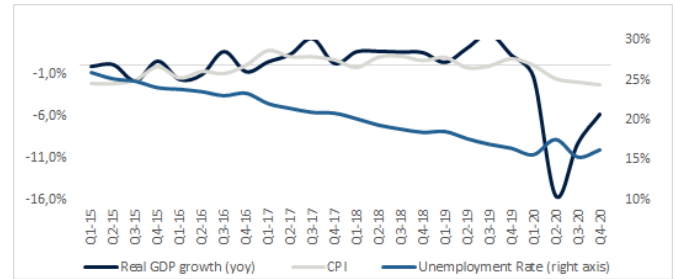


Main Economic Indicators

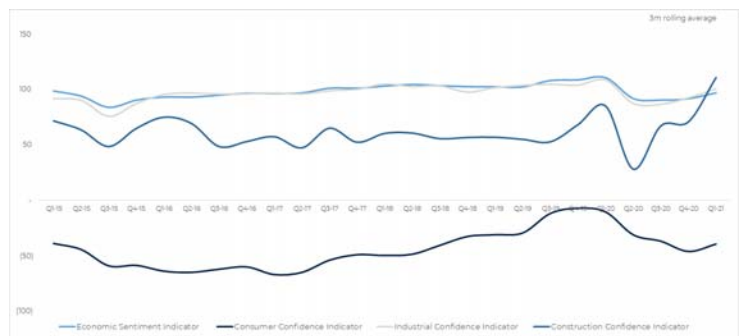
%	2017	2018	2019	2020
Real GDP growth (yoy)	1,28	1,56	1,86	-8,1
Unemployment Rate	21,5	19,3	17,3	16,2
Consumer Price Index	1,12	0,63	0,25	-1,25



Rating Agency	Fitch	Moody's	S&P
Date	January 2021	November 2020	Oct 2020
GR Credit Rating	BB	Ba3	BB-
Outlook	Stable	Stable	Stable

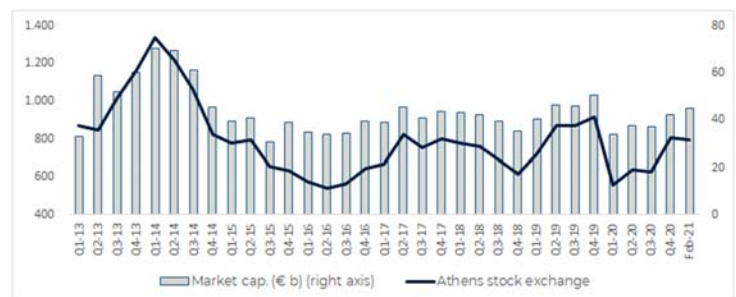
Sentiment/Confidence Indicators

	Mar 21	Feb 21	Mar 20
Economic Sentiment Indicator	96,9	91,9	109,5
Consumer Confidence Indicator	-39,5	-46,2	-16,5
Industrial Confidence Indicator	100,8	98,9	108,7
Construction Confidence Indicator	110,5	107,9	82,7
Retail Trade Confidence Indicator	94	90,2	107,4
Service Sector Confidence Indicator	76,4	72,5	104,3



Financial Markets

	Mar 21	Feb 21	Mar 20
Athens Stock Exchange (ASE)	865,05	792,38	558,30
Market Cap ASE (b €)		44,87	33,78
Greek 10year Bond Yield (%)	0,91	0,81	1,97
€/\$ exchange rate	1,1725	1,2121	1,1034
€/£ exchange rate	0,85209	0,87053	0,889



Main Deals – March 2021

Investor	Asset	Amount	Seller	Description
Intrum AB	Part of Vega Portfolio	€455,7m	Piraeus SA	Implementation of the Vega non-performing loan securitization transaction, comprising predominantly of denounced loans, secured by residential and commercial real estate. The Vega portfolio consists of three special purpose vehicles, with a total gross book value of c.€4.9bn. The implied valuation of the Vega portfolio based on the anticipated fair value of the senior notes and the sale price of the mezzanine notes corresponds to c.31% of the total gross book value of the Vega portfolio. Intrum have signed a binding agreement for the acquisition of thirty percent (30%) of the mezzanine notes of the Vega securitization.
ICI REIC	Office Building	€12,05m	Glaxosmithkline	Acquisition of an office building located at 266 Kifissias Avenue, Chalandri with total surface of 3,180.32sqm and partial lease-back of the building. Transaction price was c. €3,789/sqm. Estimated gross yield ~6.5%.
Trastor REIC	Logistics Centre	€6,9m		Acquisition of a newly built logistics center located in the area of “Dyo Pefka” in Aspropyrgos area. The asset comprises of 11,634sqm and it is fully let. Transaction price was c. €593/sqm. Estimated yield ~7.5%.
	Gas Station	€0,64m	Trastor REIC	Acquisition of a gas station located at the junction of Korinthou and Astiggos street in Patras.
Motor Oil	Portfolio of Wind Parks	€123,5m		Acquisition of a portfolio of twelve (12) wind parks that have/will have an aggregate capacity of 240 MW when fully operational. The said wind parks, most of which are located in Central and Northern continental Greece, constitute assets of six (6) target companies. In addition to the twelve (12) wind parks, the target companies are in possession of a portfolio of licenses to be developed of an aggregate capacity of 650 MW.
CVC Capital Partners	Ethniki Insurance	455m	NBG	Agreement for the acquisition of 90.01% of Ethniki Insurance. The equivalent nominal consideration corresponding to 100% of Ethniki would be €505m, including an “earn-out” payment of up to €120mn, which will be subject to meeting agreed upon performance targets for the bancassurance channel of NBG by 2026. The transaction includes a 15-year Bancassurance partnership. The closing is subject to standard conditions precedent.

Sources: Elstat, Eurostat, Bank of Greece, The Foundation for Economic & Industrial Research, Ered, Helix and HCMC

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