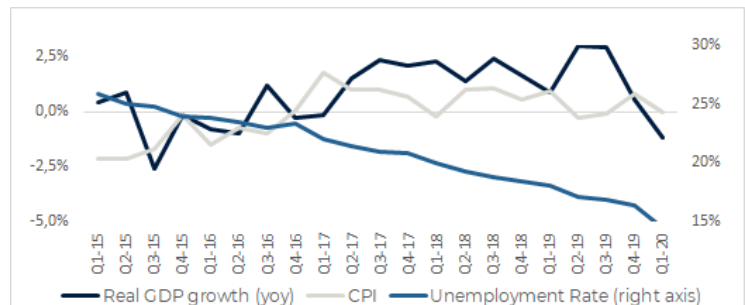


Main Economic Indicators

%	2017	2018	2019	Q3 19	Q4 19	Q1 20
Real GDP growth (yoy)	1,51	1,93	1,87	2,95	0,54	-1,2
Unemployment Rate	21,5	19,3	17,3	16,9	16,4	14,5
Consumer Price Index	1,12	0,63	0,25	-0,07	0,78	-0,004

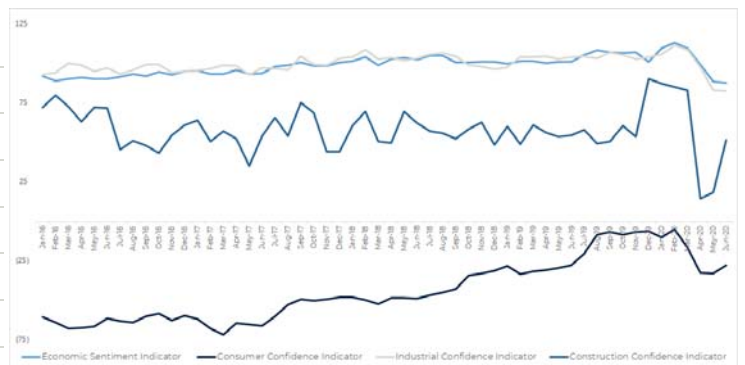


Rating Agency	Fitch	Moody's	S&P
Date	Apr 2020	March 2019	Apr 2020
GR Credit Rating	BB	B1	BB-
Outlook	Stable	Stable	Stable

The pandemic crisis came at a time when the Greek economy was showing strong growth prospects. And even though the GDP decreased qoq in Q1- 2020 this was milder than most of the eurozone countries, with strong prospects for the remaining of the year. But the effect of the pandemic is evident in the second quarter and the recession is expected to deepen in third quarter of 2020, due to highly dependency of Greek Economy to tourism and international trade.

Sentiment/Confidence Indicators

	June 20	May 20	June 19
Economic Sentiment Indicator	87,6	88,5	102,7
Consumer Confidence Indicator	-27,7	-33	-27,8
Industrial Confidence Indicator	82,3	82,8	104,2
Construction Confidence Indicator	51,5	18,5	54,6
Retail Trade Confidence Indicator	84,4	65,8	103,2
Service Sector Confidence Indicator	46,9	47,9	98,1



In June, the downward trend of the Economic Sentiment Indicator slowed down.

The Industrial and Service Sector Confidence Indicators slightly decreased, while Consumer, Construction and Retail trade Confidence Indicators recorded corrections from the abrupt drop of the last months.

The evolution of the indexes is depending on the economic policy interventions at National and European level and how they will be implemented in practice. As the pandemic continues, all the projections are being revised negatively.

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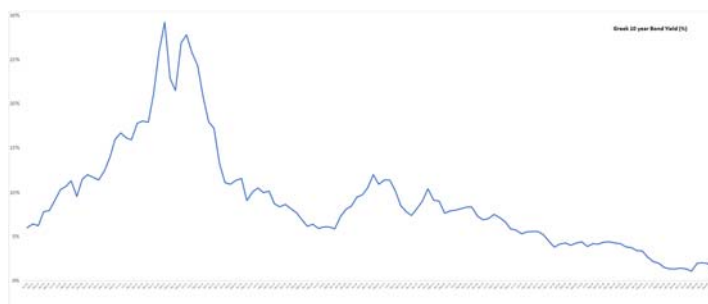
Financial Markets

	June 20	May 20	June 19
Athens Stock Exchange (ASE)	638,90	652,58	868,48
Market Cap ASE (b €)	37,6	38,3	46,6
Greek 10year Bond Yield (%)	1,32	1,93	2,67
€/\$ exchange rate	1,1198	1,1136	1,138
€/£ exchange rate	0,91243	0,90088	0,89655



Athens Stock Exchange marginally dropped to 638,90, recording a monthly decrease of 2%. YTD the decrease is c. 30% due to the heavy losses in February and March caused by covid-19.

In June, the Greek 10-year bond further loosened to the pre-covid level (1,32%).



Main Deals – June 2020

Investor	Asset	Amount	Seller	Description
Bain Capital	Project Icon	€ 336m	NBG	Disposal of a portfolio of c. 2,800 non-performing, predominantly secured, corporate loans with a total principal amount of c. €1.6 billion (and c.€0.6 billion of collateral value). The consideration amounts to c. 21% of the principal amount. .
Comer Group	Club Hotel Loutraki		Queenco & Club Hotel Investments	Acquisition of 81% of the share capital of Club Hotel Loutraki. Agreement also for the acquisition of the remaining 19%, controlled by Sciens Capital Management LLC. Comer Group had acquired the company's loan from Piraeus Bank in 2019. Club Hotel Loutraki controls 84% of the consortium with the Municipality of Loutraki of Club Hotel Casino Loutraki as well as 90% of Grand Casino Beograd.
Briq Properties REIC	2 land plots	€ 3,5m		Acquisition of two adjacent land plots of 57.529 sqm total area, located in Aspropyrgos, Attica. Briq Properties plans to develop in the above properties a modern logistics warehouse facility.

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

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