Template for bank specific publication of the stress test outputs

Name of Bank: **TT HELLENIC POSTBANK S.A.**

Actual results

At December 31, 2009	**mln EUR**
Total Tier 1 capital	1,286
Total regulatory capital	1,286
Total risk weighted assets	7,525
Pre-impairment income (including operating expenses)	103
Impairment losses on financial assets in the banking book	-57
1 yr Loss rate on Corporate exposures (%) [1]	0.59%
1 yr Loss rate on Retail exposures (%) [1]	2.34%
Tier 1 ratio (%)	17.1%

Outcomes of stress test scenarios

The stress test was carried out under a number of key common simplifying assumptions (e.g. constant balance sheet, uniform treatment of securitization exposures). Therefore, the information relative to the benchmark scenarios is provided only for comparison purposes and should in no way be construed as a forecast.

Benchmark scenario at 31 December, 2011 [2]	**mln EUR**
Total Tier 1 capital after the benchmark scenario	1,275
Total regulatory capital after the benchmark scenario	1,275
Total risk weighted assets after the benchmark scenario	7,513
Tier 1 ratio (%) after the benchmark scenario	17.0%

Adverse scenario at 31 December, 2011 [2]	mln EUR
Total Tier 1 capital after the adverse scenario	1,040
Total regulatory capital after the adverse scenario	1,040
Total risk weighted assets after the adverse scenario	6,940
2 yr cumulative pre-impairment income after the adverse scenario (including operating expenses) [2]	175
2 yr cumulative impairment losses on financial assets in the banking book after the adverse scenario [2]	-434
2 yr cumulative losses on the trading book after the adverse scenario [2]	-1
2 yr Loss rate on Corporate exposures (%) after the adverse scenario [1,2]	8.78%
2 yr Loss rate on Retail exposures (%) after the adverse scenario [1,2]	7.28%
Tier 1 ratio (%) after the adverse scenario	15.0%

Additional sovereign shock on the adverse scenario at 31 December, 2011	mln EUR
Additional impairment losses on the banking book after the sovereign shock [2]	-305
Additional losses on sovereign exposures in the trading book after the sovereign shock [2]	-34
2 yr Loss rate on Corporate exposures (%) after the adverse scenario and sovereign shock [1,2,3]	5.25%
2 yr Loss rate on Retail exposures (%) after the adverse scenario and sovereign shock [1,2,3]	8.38%
Tier 1 ratio (%) after the adverse scenario and sovereign shock	10.1%
Additional capital needed to reach a 6% Tier 1 ratio under the adverse scenario + additional sovereign shock, at the end of 2011	-

[1]Impairment losses as a % of corporate/retail exposures in AFS, HTM, and loans and receivables portfolios

[2] Cumulative for 2010 and 2011

[3] On the basis of losses estimated under both the adverse scenario and the additional sovereign shock

Communication Elements

- **TT HELLENIC POSTBANK S.A.** was subject to the 2010 EU-wide stress testing exercise coordinated by the Committee of European Banking Supervisors (CEBS), in cooperation with the European Central Bank, and **Bank of Greece**.

- **TT HELLENIC POSTBANK S.A.** acknowledges the outcomes of the EU-wide stress tests.

- This stress test complements the risk management procedures and regular stress testing programmes set up in **TT HELLENIC POSTBANK S.A.** under the Pillar 2 framework of the Basel II and CRD[1] requirements.

- The exercise was conducted using the scenarios, methodology and key assumptions provided by CEBS (see the aggregate report published on the CEBS website[2]). As a result of the assumed shock under the adverse scenario, the estimated consolidated Tier 1 capital ratio would change to **15.0**% in 2011 compared to **17.1**% as of end of 2009. An additional sovereign risk scenario would have a further impact of **4.9%** percentage point on the estimated Tier 1 capital ratio, bringing it to **10.1**% at the end of 2011, compared with the regulatory minimum of 4%.

- The results of the stress suggest a **buffer** of **285.44** mln EUR of the Tier 1 capital against the threshold of 6% of Tier 1 capital adequacy ratio for **TT HELLENIC POSTBANK S.A.** agreed exclusively for the purposes of this exercise. This threshold should by no means be interpreted as a regulatory minimum (the regulatory minimum for the Tier 1 capital ratio is set to 4%), nor as a capital target reflecting the risk profile of the institution determined as a result of the supervisory review process in Pillar 2 of the CRD.

- **Bank of Greece** has held rigorous discussions of the results of the stress test with **TT HELLENIC POSTBANK S.A.** and no follow-up actions agreed.

- Given that the stress test was carried out under a number of key common simplifying assumptions (e.g. constant balance sheet) the information on benchmark scenarios is provided only for comparison purposes and should in no way be construed as a forecast.

- In the interpretation of the outcome of the exercise, it is imperative to differentiate between the results obtained under the different scenarios developed for the purposes of the EU-wide exercise. The results of the adverse scenario should not be considered as representative of the current situation or possible present capital needs. A stress testing exercise does not provide forecasts of expected outcomes since the adverse scenarios are designed as "what-if" scenarios including plausible but extreme assumptions,

[1] Directive EC/2006/48 – Capital Requirements Directive (CRD)
[2] See: http://www.c-ebs.org/EU-wide-stress-testing.aspx

which are therefore not very likely to materialise. Different stresses may produce different outcomes depending on the circumstances of each institution.

- **Background**

The objective of the 2010 EU-wide stress test exercise conducted under the mandate from the EU Council of Ministers of Finance (ECOFIN) and coordinated by CEBS in cooperation with the ECB, national supervisory authorities and the EU Commission, is to assess the overall resilience of the EU banking sector and the banks' ability to absorb further possible shocks on credit and market risks, including sovereign risks.

The exercise has been conducted on a bank-by-bank basis for a sample of 91 EU banks from 20 EU Member States, covering at least 50% of the banking sector, in terms of total consolidated assets, in each of the 27 EU Member States, using commonly agreed macro-economic scenarios (benchmark and adverse) for 2010 and 2011, developed in close cooperation with the ECB and the European Commission.

More information on the scenarios, methodology, aggregate and detailed individual results is available from CEBS[1]. Information can also be obtained from the website of **Bank of Greece**.

[1] See: http://www.c-ebs.org/EU-wide-stress-testing.aspx

Template for Disclosure of Sovereign Exposures

Exposures to central and local governments

Banking group's exposure on a consolidated basis

Amount in mln Euros

Name of Bank	***TT Hellenic Postbank S.A.***
Reporting Date	31 December, 2009 - Banking Book 31 March, 2010 - Trading Book

	Gross Exposures			**Net Exposures**
		Of which Banking Book	Of which Trading Book	
Austria				
Belgium				
Bulgaria				
Cyprus				
Czech Republic				
Denmark				
Estonia				
Finland				
France				
Germany				
Greece	**5,371**	**5,218**	**146.89**	**5,371**
Hungary				
Iceland				
Ireland				
Italy				
Latvia				
Liechtenstein				
Lithuania				
Luxembourg				
Malta				
Netherlands				
Norway				
Poland				
Portugal				
Romania				
Slovakia				
Slovenia				
Spain				
Sweden				
United Kingdom				