



Eurobank EFG

vision
knowledge
contribution

CORPORATE SOCIAL RESPONSIBILITY AND SUSTAINABILITY 2005

vision

knowledge

contribution

Eurobank EFG group was established in 1990 as “Euromerchant Bank” aiming at providing mainly investment services.

Today, the Group commands leading market positions in all areas of the Greek banking industry and achieves growth rates above the market average, gaining market shares and new clients.

With € 8.5 billion market capitalization and € 2.5 billion shareholders’ equity on 31.12.05, Eurobank EFG group is the leader in Greece in consumer lending, mutual fund management, investment banking, equity brokerage and life insurance. It is also the largest lender to small businesses in Greece and among the largest lenders to large Greek corporates of the private sector.

In the wider area of Southeastern and Central Europe, Eurobank EFG group ranks among the top banks in all countries where it is present, namely Bulgaria, Romania and Serbia-Montenegro. In 2005, it entered the equity brokerage sector in Turkey, while in 2006 it is establishing a banking presence in Poland.

Eurobank EFG achieves success through its innovative and quality products, its leadership in alternative distribution channels and its unparalleled customer service. The Bank relies upon the most modern infrastructure, in which it has made significant investments, but mainly on the superior know-how and capabilities of its personnel.

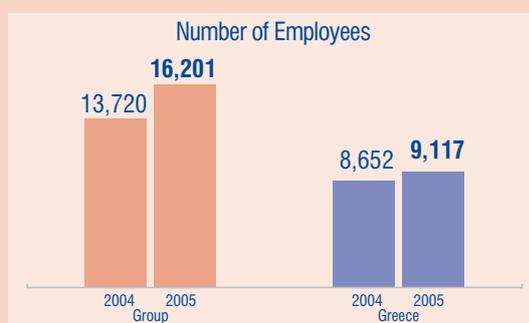
Eurobank EFG group employs over 16,200 people and offers its services in Greece and abroad both through its network, of more than 800 branches and points of sale, and through alternative distribution channels (ATMs, e-banking, Open 24, phone-banking).

Shareholders

EFG Group, a Geneva-based banking group controlled by Latsis family, is the parent company of Eurobank EFG group, controlling 40.8% of shares on 31.12.05. The majority of shares is held by a wide shareholder base of over 300,000 retail and institutional shareholders.

Objectives

- To become the Bank of first choice in Greece, focusing on quality, innovation and comprehensive service.
- To develop a presence in the wider area of Southeastern and Central Europe, exporting the Bank’s successful local business model.





C O N T E N T S

INTRODUCTION	5
Vision	
Values	
International acclaim	
Responsible management	
STAKEHOLDERS	11
EMPLOYEES	11
Employment	
Recruitment	
Training	
Personnel Development	
The Performance Appraisal System	
The Compensation and Benefits Policy	
The Benefits Policy concerning employees and their families	
Internal Communication	
The Contribution of Human Resources to the Group's International Activities	
SHAREHOLDERS	22
CLIENTS AND SUPPLIERS	23
SOCIAL CONTRIBUTION	25
Education	
Culture	
Sports	
The Environment	
Charities	
Social Contribution Abroad	

Vision]

Eurobank EFG Group has based its existence and leading position on a vision:

"To be the Bank of first choice in the region of New Europe while operating with a sense of responsibility towards its customers, shareholders and society."

Values

Meritocracy

We offer equal opportunities to and ensure the equal treatment of all our employees. We recognize improvement in performance and reward employees on the basis of their individual and collective achievements.

Team Work

We value team work and the collective effort for corporate success.

Quality

We work constantly in order to deliver a high level of quality in our products and services.

Trust

We create trust in our relationships by acting in a reliable manner. Therefore, our clients can depend on our staff and services.

Efficiency

We seek to achieve our goals through thorough planning and we always aim for the best possible results in what we engage in.

Creativity

We constantly strive for innovation and seek to introduce new ideas in order to improve our level of products and services.

Respect for People

We always act with understanding and respect for the needs of our clients, our colleagues and our fellow citizens.

Social contribution

We contribute, with all possible means, to the local communities in which we operate. Our contribution reflects the anthropocentric nature of our organization and the values of our shareholders.



Bank of the year, for another year

No rest on too many laurels!

Bank of the Year in Greece for 2005, 2004, 2002 and 2001 (the Financial Times The Banker), Best Bank in Greece in 2005, 2004 and 2003 (Global Finance), Best Domestic Custodian in 2005 and 2004 (Global Custodian), Best Consumer Internet Bank in 2005 and 2003 (Global Finance), Best Bank in Private Banking in Greece for 2005 (Euromoney), Bank of the Year 2005 in Corporate Governance in Romania (Euromoney), 2005 Social Responsibility Award (Athens Chamber of Commerce and Industry), Best E-Bank 2004 (RAM Magazine & PC Magazine), Best Phone Banking Service in 2004 and 2003 (Teleperformance CRM Grand Prix), Best Investment House in Greece for 2002 (Euromoney).

A multitude of distinctions that fill us with satisfaction and, at the same time, increase our responsibility to you, our clients. In Eurobank EFG we honor your trust and we do not rest. Each success becomes a motive for even better results. In order to raise the quality of your life even higher. Because we believe that your trust is our most cherished distinction.



Eurobank EFG

International acclaim]

The dynamic growth of the Eurobank EFG group, along with the high quality and comprehensiveness of the services it renders, are certified by the multitude of distinctions bestowed once more by the most reliable international and Greek media:



“Bank of the Year” by Financial Times’
“The Banker”



Best Bank in Greece by “Global Finance”



Best Bank in Greece in Private Banking
by “Euromoney”



Best Domestic Custodian and
Commended Rated for foreign institu-
tional investors by the “Global Custo-
dian”



Best Consumer e-Bank in Greece by
“Global Finance”



Bank of the Year 2005 in Corporate
Governance in Romania by “Euro-
money”

Along with its business activity, the Bank also distinguished itself in 2005 for its work on issues of corporate social responsibility, by being granted the “2005 Social Responsibility Award” of the Athens Chamber of Commerce and Industry.

It is worth noting that, thanks to the Bank’s work on Corporate Social Responsibility issues, the share of Eurobank EFG has been included for a fifth consecutive year in the FTSE4Good Europe and FTSE4Good World indices, which comprise companies adhering to a series of strict criteria concerning environmental, stakeholder consultation and co-operation, as well as human rights protection issues.

Responsible Management]

The business objectives of Eurobank EFG, along with the principles and values that govern its everyday operation, set the context for the Group's responsible behavior towards all stakeholders.

The objectives of the Bank include, apart from the ongoing promotion of corporate interests, the long-term survival and growth of the organization, as well as full transparency in the management of corporate affairs.

To this end, Eurobank EFG has built its operations on the principles of corporate governance, which are inextricably connected to the wider "corporate culture" and include Management commitments that reach far beyond those provided for by the law.

In this context, the Eurobank EFG group has developed a code of conduct, which is binding for all employees and regulates their dealings with the clients. The code draws upon the applicable Greek laws and the provisions of the Bank of Greece, as well as the Swiss legislation and the provisions of the Federal Banking Commission of Switzerland, to which the EFG Group, the parent company of Eurobank EFG, is answerable to.

Along with the application of the corporate governance principles and the code of conduct, the Eurobank EFG group has, since its very foundation, adopted the social contribution principle as a key ingredient of its sustainable growth.

The corporate social responsibility of the Bank is defined by the Management's commitments against the stakeholders, a group that includes the employees, the shareholders, the clients, the suppliers, and the society at large. In a wider sense, these stakeholders constitute a family, in which Eurobank EFG grows and creates value, operating with responsibility and respect for the very principles it has set itself.

Responsibility towards employees

Being the employer of more than 16,200 people in Greece and abroad, the Eurobank EFG group has been committed to elevate and utilize its human resources, by implementing advanced selection, training, evaluation and reward methods.

Responsibility towards shareholders

Eurobank EFG aims at the on-going promotion of corporate interests and the long-term prosperity of the Bank, operating with responsibility towards shareholders and constantly striving to increase shareholder value.

Responsibility towards clients

By offering innovative quality products and services, and by implementing a client-oriented strategy, the Bank intends to keep responding to all new client needs and covering them in full.

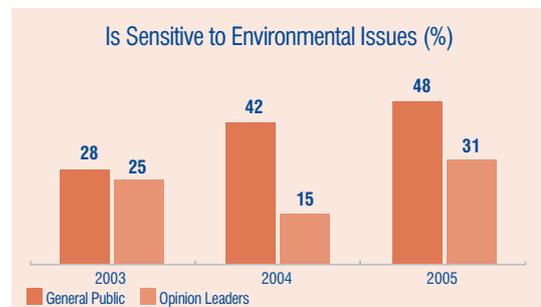
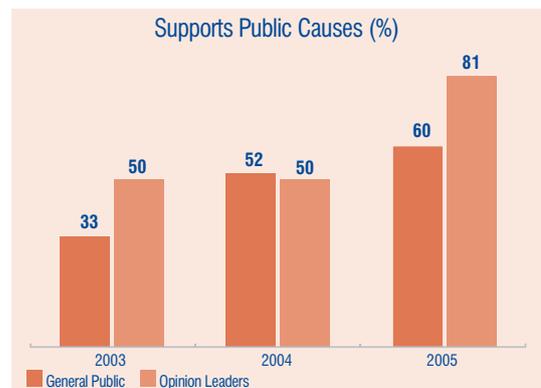
Responsibility towards suppliers

The Bank applies an integrated and consistent procurement procedure, and has established an associates' selection policy, based on meritocracy and quality.

Responsibility towards society

The Bank is actively involved, and creatively supports the social process, through its social contribution, which is an integral part of its strategy. Education, culture, sports and the environment comprise the main pillars of the Bank's social involvement and contribution.

The social responsibility of Eurobank EFG was assessed in 2005 by the annual survey, "Tradelink Reputation Balance Sheet RQ". One of the survey's objectives was to identify and record evidence concerning the social responsibility of Greek companies and its perception by both the general public and opinion leaders. According to public perception, in 2005 Eurobank EFG registered major advances in terms of social responsibility, an effort that will be sustained in the future.



Source: Annual Survey "Tradelink Reputation Balance Sheet RQ" regarding Eurobank EFG

knowledge



 Eurobank EFG

Employees]

The reputation of the Eurobank EFG group, as far as human resource management issues are concerned, arises mainly from the value that the Bank attaches to its personnel while at the same time, recognizing the priceless contribution of its people regarding its dynamic growth.

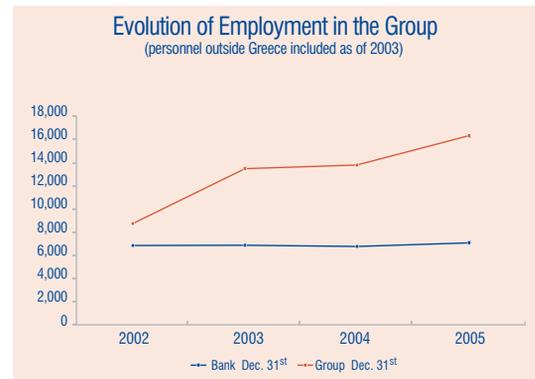
The Human Resources Sector operates as a strategic partner, as far as the fulfillment of Eurobank EFG goals is concerned. More specifically it:

- Matches the knowledge, skills and expertise of each employee with the appropriate role.
- Provides equal training, development and career advancement opportunities.
- Develops management policies, procedures and systems that adhere to the highest standards.
- Fosters continuous performance improvement, and devises recognition and reward processes.
- Promotes initiatives that contribute to the establishment of a consistent culture, founded on firm principles and values.

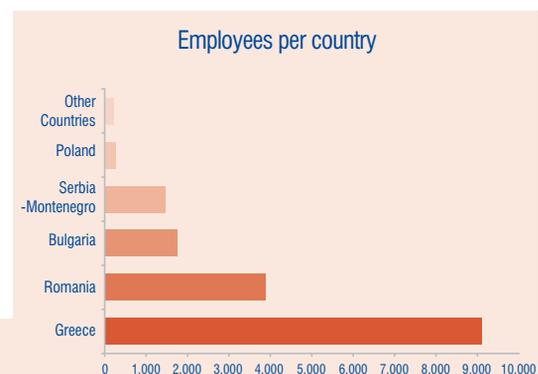
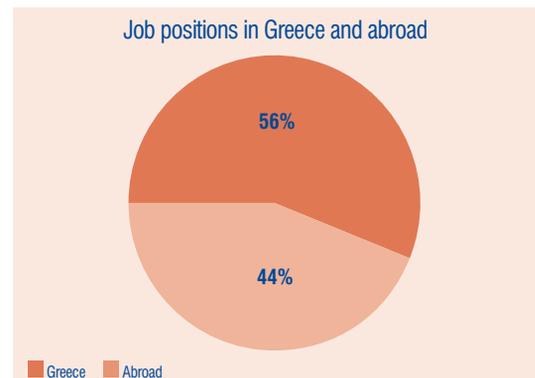
Employment

The fast growth rates of both the Bank, and the Group companies, are reflected on the data concerning the development of both the numbers and structure of Human Resources. Overall, in 2005 the number of employees in Greece increased, as a result of the network's expansion, the growth of operations in Greece and abroad, and the acquisition of overseas companies.

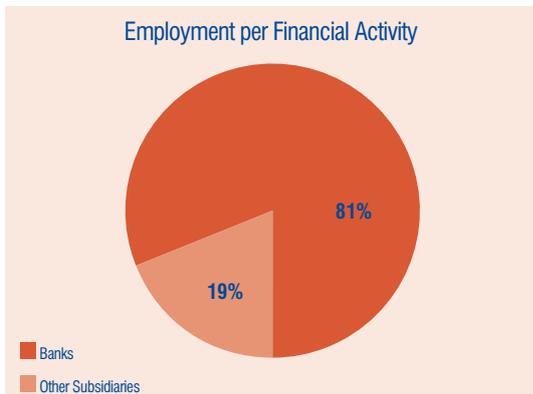
Following a period of controlled employment growth in Greece, Eurobank EFG has entered a new stage. The focus on the markets of Southeastern and Central Europe has led to a substantial increase in the number of employees. Overall, on December 31st, 2005 the Group employed 16,201 people in Greece and abroad.



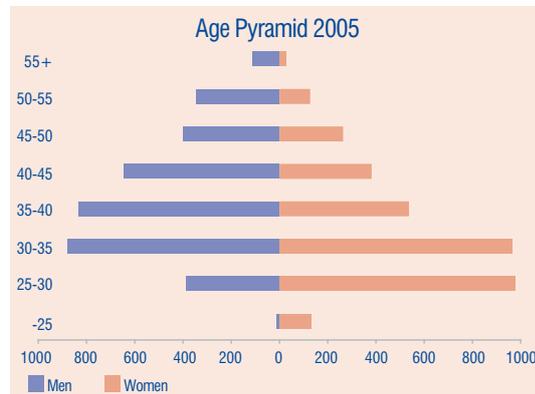
Of the total number of jobs ensured by the Group, 44% concerns employment positions overseas, since its presence abroad gains, as mentioned above, increasing importance.



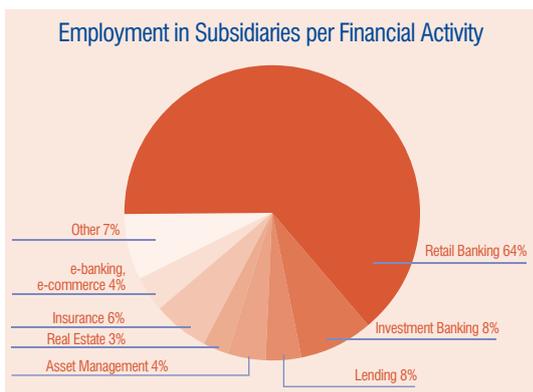
An equally distinct fact is that the Group's multifarious activities enable its involvement in a wide range of financial operations.



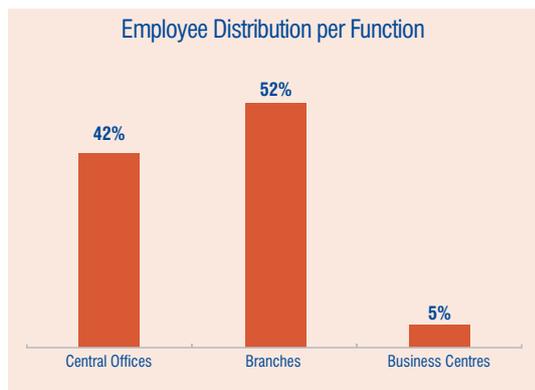
As a rule, the Group companies are ranked first in their respective market segments, offering major competitive advantages. In terms of human resources management, this leads to the ongoing development of skills and competencies, the growth of expertise, as well as the provision of major career opportunities in the field of financial services.



The geographical distribution of the Group's personnel reveals a large concentration of employees in Athens. Based on the nature of operations, it is evident that the majority of personnel is employed in front line Units, i.e. Branches and Business Centers. The growth in Central Services personnel during the past few years indicates the increasing importance of the role of back office Units in modern banking, and the specialized role that staff departments are expected to fulfill, employing highly trained, skilled and specialized individuals.



The total number of Bank employees in Greece on December 31st, 2005 was 9,117, as compared to 8,626 employees in the previous year, while the average age of personnel was 36 years. The Group's personnel comprises young and experienced individuals, representing both genders in equal terms, and enjoying clear career development prospects, as a result of the Bank's consistently strong growth.

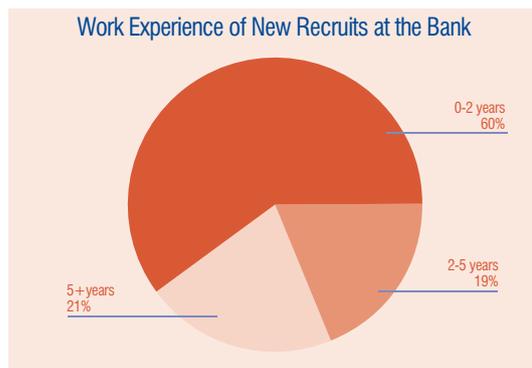


The following sections provide a discussion on the recruitment, training, development and assessment of the Bank's personnel.

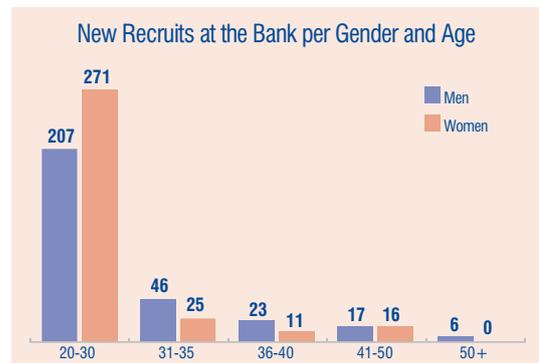
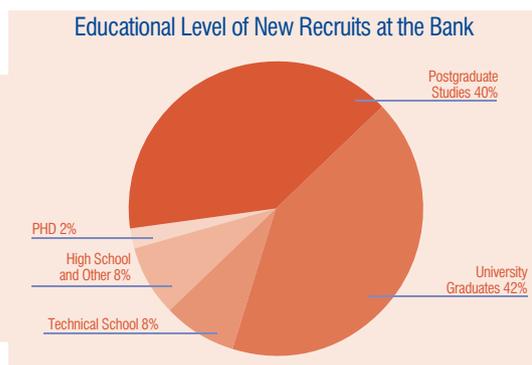
Recruitment

In the context of the dynamic enhancement of Eurobank EFG presence in Greece and in the countries of Southeastern Europe, and aiming at the constant improvement of the quality of the services and products on offer, 622 people were hired during 2005, 70% more than in 2004. More specifically, 61% of newly-hired employees were channeled to the Branch Network of the Bank and 39% in Central Services. As a result, 31 new branches were fully staffed, mainly outside Athens, while the back offices of the Bank were further enhanced.

Of the new jobs created 80% were covered by external applicants, while 20% of the vacancies were covered by internal transfers, bearing tangible proof of the career development prospects offered to employees of the Group. In terms of experience, 60% of newly-hired employees had at least two years of prior work experience, demonstrating the Group's emphasis on absorbing new entrants in the labor force.



The educational background of the newly-hired continues to improve, since 92% are tertiary education graduates, while 42% are holders of postgraduate degrees. Finally, the distribution of recruitments by gender is balanced.



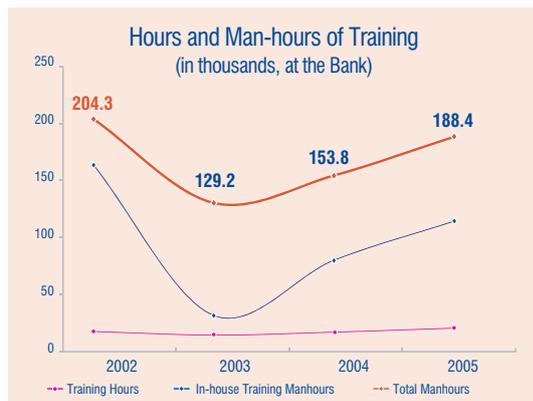
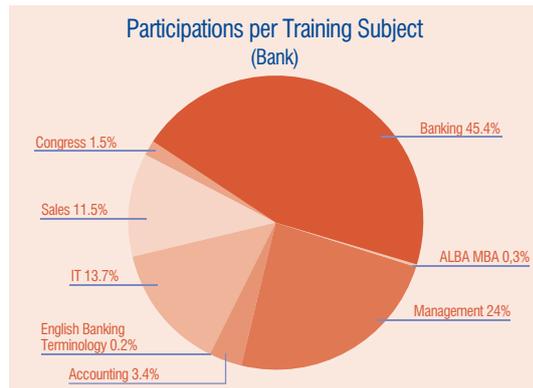
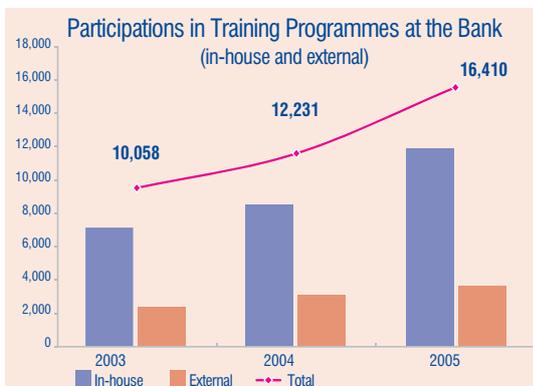
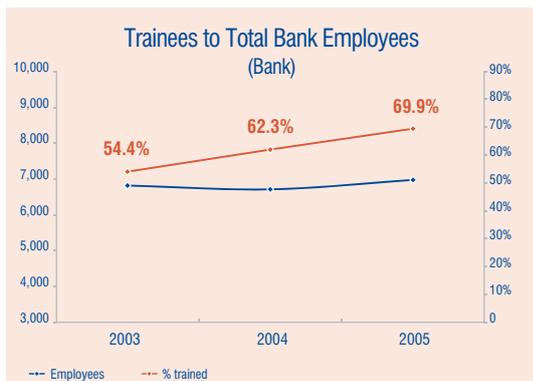
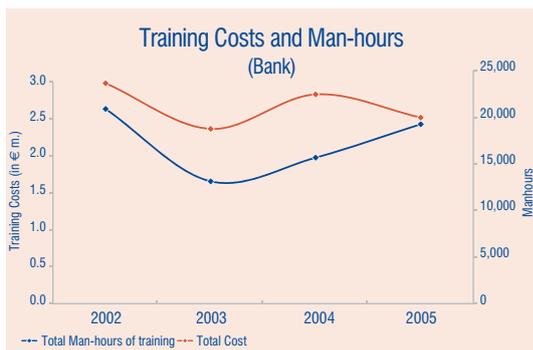
The curricula submitted to the Bank during 2005, attest once more to the reputation of the Eurobank EFG group as “employer of first choice” in the labor market, since there were 11,200 job applicants in total, of which 80% were university graduates.

Placing special emphasis on objectivity and meritocracy, the personnel selection procedure is based on predetermined criteria, corresponding to Eurobank EFG values and vision. These criteria are used in written assessments and structured interviews, aimed at achieving a documented outline of the applicants' profiles. Moreover, the methodology of the written assessments was upgraded in 2005, in order to ensure their improvement, and their compatibility with international developments and best practices. It is noted that the personnel selection procedure has received the ISO 9001 certification by the British Standards Institute.

During 2005, 3,300 applications were assessed. Statistic evidence shows that the assessment and selection procedure led to the absorption of one in five applicants by the organization. The effectiveness of this procedure is corroborated by the fact that, after the trial period, almost 90% of the prospective employees joined the Group on a permanent basis.

Training

The broad recognition, and the continuous distinction of Eurobank EFG in all service segments, reflect the quality level of the training provided to its entire personnel, which is a key factor of the organization's establishment in the competitive banking market. In the context of the materialization of a plan for the ongoing provision of advisory services and training solutions at all levels of banking operations, the year 2005 was a landmark year in terms of the qualitative and quantitative results achieved.



Leadership-Coaching Development Programmes

The importance placed on personal development and improvement, as well as the need to appoint new executives, requires the formation of a training infrastructure that will offer the necessary knowledge, skills and experience. Eurobank EFG offers programmes that enhance leadership and enable Department Heads & Managers to cultivate individual and collective improvement, and to preserve team spirit. In addition, a large number of the organization's executives were offered, during the year, the opportunity to attend training programmes abroad.

Sales Consulting – Customer Service Programmes

The demands of today's clients led to the design of training programmes that assist front line executives in successfully identifying the specific needs of each client. The adoption of a client-oriented approach effectively directs Client Service employees towards the provision of services that involve comprehensive proposals, promoting customer loyalty and long-term co-operation.

Certification Programme

Following the success of the previous years, the long-term training programme that leads to the Certification of both Branch Network, and Private Banking executives, was expanded in 2005. Also, the first certification round for Account Officers of the Business Centers was successfully completed.

New employee training

Training programmes for newly-hired employees were substantially upgraded, in order to meet the increased demands to prepare new executives that will cover the Bank's Network expansion plan. These programmes, lasting from three to eight weeks, provide the necessary knowledge that facilitates the new executives' immediate adaptation to, and smooth assimilation with, the banking environment.

In-House MBA in Financial Services

The tangible contribution of Eurobank EFG to the provision of career opportunities to its staff continued with the launching of the third course of the In-House MBA, in association with ALBA. Moreover, the participants to the first course of the programme graduated in March 2005. These educational achievements provide a strong motive to enhance training efforts in order to meet new challenges, as well as to design innovative training solutions that enable the materialization of Eurobank EFG strategic targets and ensure the professional adequacy of its executives.

Personnel Development

The actual growth and development of an organization in an era of fierce competition, is mainly demonstrated by two key factors: its financial growth, and the development of its most important asset, namely its people. In the past few years, Eurobank EFG recorded great financial results, and at the same time invested in the development of its human resources, helping all employees to acquire knowledge, skills and methods that ensure the professional approach of all their objectives. Eurobank EFG provides constant improvement opportunities on both the personal, and professional, levels, enabling employees to assume new positions and upgraded roles.

The Bank implements a development methodology based on the "Job Family Scheme". This methodology assists employees at all levels to advance within a "Job Family", or even within a "relative" Family, depending on the knowledge, the experience, the skills and competencies they possess or acquired during the professional career. All job positions provided for by the organizational charts and by the allocation of tasks among the various units, are incorporated in a Job Family, based on their common characteristics. On this basis, the Bank constructs its career development, assessment, as well as remuneration and benefit management systems. By using these sophisticated tools, Eurobank EFG has achieved homogenous personnel management, identifying and promoting the best employees.

The four main and parallel pillars that support personnel development are:

Manpower Planning: In order to fill every job opening with the right person, and before exploring the market for skilled executives, the Bank considers the reallocation of duties and the assignment of new ones to those deemed to meet expectations, and upgrades roles when and if necessary. The Bank considers the possibility of hiring from the market only after all alternatives for the internal fulfillment of a vacancy have been exhausted.

Internal Job Market: By providing all employees with equal opportunities to respond to new openings that are posted on the corporate Intranet, the Bank gives priority to the internal transfer and advancement of the people promoted to these new positions. Moreover, Eurobank EFG develops and implements evaluation methods, policies and procedures that ensure meritocracy in internal transfers.

Continuous Learning Opportunities: The training programmes cover a wide range of subjects, reflect recent developments and provide employees with the opportunity to keep up with issues directly related to their work, in order to improve their knowledge and skills. All training programmes are interconnected, lay the foundations for career development and enhance knowledge, preparing employees to assume increased responsibilities and higher hierarchical posts.

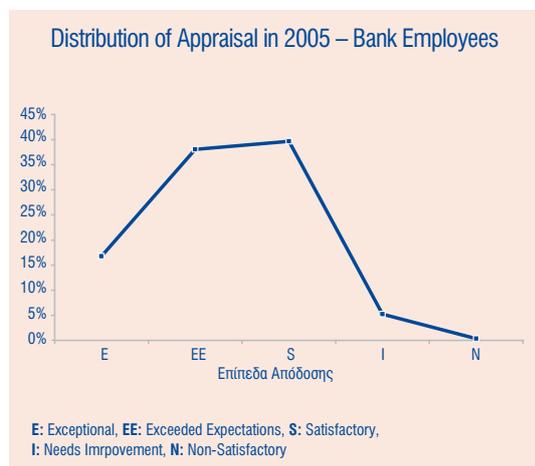
Leadership Development: Eurobank EFG assists its personnel in developing the necessary strategic capabilities and management skills that will enable them to adapt to the changing conditions in international markets, and deal successfully with challenges. Emphasis is given to the development of abilities that lead to the constant progress of both the organization, and its people.



The Performance Appraisal System

The Bank places great importance on the performance evaluation of its personnel and, to this end, uses a system focused on the objective assessment of each employee's contribution. The system combines the appraisal of quantifiable criteria, such as performance against targets, with modern performance approaches, calibrated on the skills or competencies demonstrated by each employee during his or her work. The aim is to enhance overall performance through personal improvement.

The system is based on the principles of objectivity and transparency. The person appraised is not only informed about the evaluation, but participates in the process, by providing feedback and by identifying, during a private interview with his/her Supervisor, the strengths and weaknesses of his/her performance, along with ways for improving and for covering any training requirements.



The Compensation and Benefits Policy

The compensation policy is an integral part of human resources management. Aiming to maximize shareholder value, Eurobank EFG has developed and implements a compensation policy, which is aligned with its business strategy and culture.

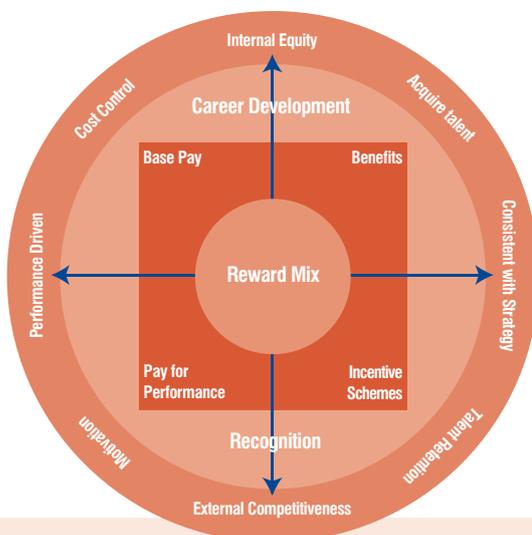
The compensation and benefits policy and systems have been developed with the aim of attracting, employing and retaining experienced individuals, which possess the necessary skills and attitudes that maximize both individual, and overall, performance. The remuneration package has been designed according to the latest trends in the international market in terms of compensation and benefit systems, with the aim of being competitive in comparison to the wages offered in the Greek banking sector.

The complete compensation package is designed to ensure internal balance and equity, employee satisfaction and motivation, as well as competitiveness in the market and, simultaneously, to maximize personnel performance and enable labor cost control.

Eurobank EFG has selected a two dimensional hierarchy system for each job position: the “rank”, which represents the hierarchical level and the “job family”, which represents the nature of the position. This organizational structure is connected to the wage policy, the variable remuneration and the benefits programmes, ensuring that the features of the position, the internal balance and the encouragement of personnel development are all taken into account. Therefore, total compensation is the sum of fixed and variable remuneration.

Fixed remuneration refers to the base salary, which reflects the educational background, the experience and the accountability of the individual, as well as the value / importance of the position in the labor market; variable remuneration includes bonuses in cash, shares and options in the case of executives, which reward outstanding performance.

Finally, Eurobank EFG has developed group sales reward systems, for both the Branch Network and the Business Centers. These programmes reward branches for each successful sale in certain product categories, provided that a series of criteria have been met: they reward success at branch level and, consequently, outstanding individual performance.



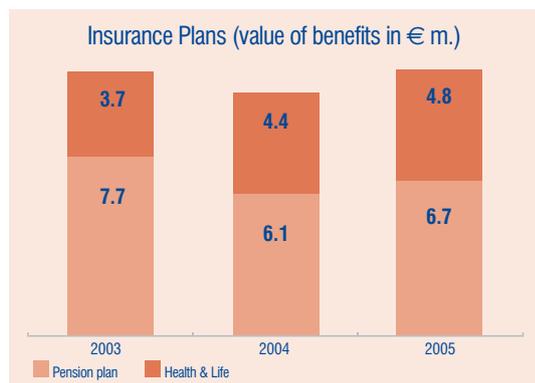
The Benefits Policy concerning employees and their families

Eurobank EFG, committed to the long-standing tradition of the Group's founders, is developing a multi-faceted social policy, both for its employees and their families. To this end, it has adopted a constantly improving series of benefits, adapted to current employee needs, allocating, at the same time, considerable additional resources in order to enhance overall social care and ensure the continuous improvement of health and safety at the workplace. More specifically, the benefits policy includes:

Insurance plans

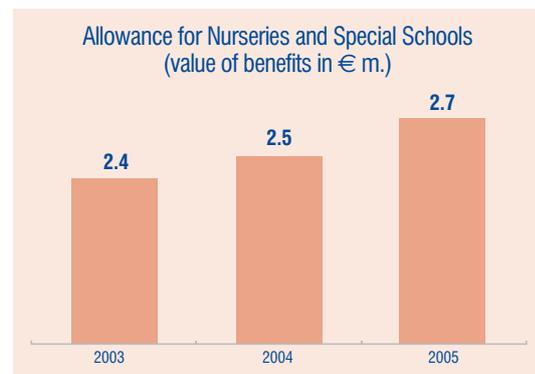
The group insurance plan covers employee Health, Life and Retirement. The medical and hospital care plan provides a multitude of benefits and covers both the employees and their families. A further group insurance plan covers the emergency transportation of ailing and injured employees in Greece and abroad.

Moreover, Eurobank EFG has introduced a special savings plan, designed to provide for the employees' offspring, by means of which the Bank assists children actively either in pursuing their studies, or in beginning their professional career.



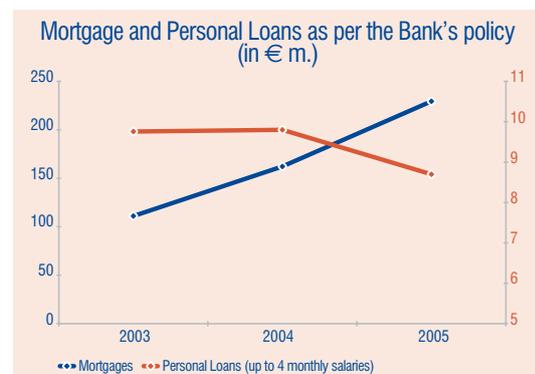
Financial support for employee families

The Bank supports employees and their families through the institution of special benefits, such as the wedding bonus and the nursery centre allowance for all employees, and a monthly allowance for the newborn children of low-salary individuals. Further financial assistance is provided to employees having children with disabilities, covering special education costs till the age of 18. Moreover, Eurobank EFG provides various forms of support on an ad hoc basis to employees, or their family members, which face grave health problems.



Mortgages and personal loans

The Bank implements a special pricing policy for its employees, covering their housing needs through the extension of mortgage loans at exceptionally favorable interest rates. Moreover, the Bank provides employees with personal loans of up to four monthly salaries.



Rewards

Eurobank EFG rewards excellence and supports progress through a series of institutional measures. More specifically, the Bank bestows a special financial prize to employee children that excel at all educational levels, as well as to employees that achieve academic distinction. Moreover, top performers at the university admission examinations are granted a symbolic financial prize, along with the opportunity to pursue a professional career with Eurobank EFG following their graduation. Similar financial support is provided to top university graduates continuing with postgraduate studies in Greece or abroad.

Health & Safety

In the context of the preventive health program for its employees, Eurobank EFG implements a series of actions aimed at protecting and improving their quality of life. More specifically, in the Attica region the Bank operates two fully equipped medical centers, providing medical consultation for both the employees and their family members. Furthermore, employees are able to undergo general check-ups on a regular basis, pursuant to special agreements with medical units in major urban centers. In addition, newly-hired employees are given a general check-up before commencing work.

The social policy of the Bank includes a special insurance plan for employees with disabilities. The Bank's physicians monitor both the health, and the tasks of these persons, with the aim of ensuring the least possible aggravation of their condition.

The successful operation of the "Blood Bank" is also worth mentioning. The effort has been launched and is supported by the personnel of the Bank, in co-operation with the "Amalia Fleming" hospital, and involves three to four voluntary blood donations every year.

Thanks to its targeted action on issues concerning health and safety in the workplace, Eurobank EFG has become a benchmark for the sector in Greece. In the context of its overall social welfare strategy and in order to ensure the constant improvement of personnel health and safety, the Bank has developed a management system for occupational hazards. The aim is to ensure a superior and safe environment for both employees and the society at large.

Occupational Hazard Prevention Studies have been prepared for each unit of the Bank, and along with the printed Safety and Fire Protection Instructions are available to all employees. In addition, the Bank organizes First Aid courses, in co-operation with the Hellenic Red Cross, premises evacuation and emergency drills, as well as firefighting courses, aimed at enhancing knowledge on occupational hazards.

Five specialist Safety Technicians visit the Bank's units, where they oversee the implementation of health and safety procedures, instruct unit managers, and discuss with the staff about the necessary work safety measures. In order to ensure optimal working conditions and the effective implementation of occupational hazard prevention, the Bank has appointed Safety Coordinators in every unit, responsible for providing assistance to the Safety Technicians.

Specialist Occupational Physicians pay regular visits to the Units, examining employees and compiling their personal medical records, which are kept in electronic form at Eurobank EFG medical center. They also provide preventive medicine advice, during privately held sessions.

The continuous improvement of working conditions is achieved through constant training, internal workplace audits, hazard index follow-ups and consistent employee updates, in order to ensure a sound and safe working environment. In 2005, the Bank performed, in co-operation with the Hellenic Institute of Health & Safety at Work, sample tests to determine the presence of physical and chemical hazards in areas with diverse environmental conditions throughout Greece.

The best practices concerning the implementation of the Health and Safety at Work Policy, allowed Eurobank EFG to be the first bank in Greece to be certified in accordance with the ELOT 1801 standard; moreover, it was one of the three first banks worldwide to be certified in accordance with the OHSAS 18001 standard of the international agency TUV Austria Hellas. This certification is a further guarantee that Eurobank EFG pursues the aim of ensuring a superior and safe environment for its employees, its customers and the society at large with responsibility, consistency and constant effort.

Internal Communication

Eurobank EFG believes that the constant expansion of internal communication to all levels of the Organization is one of the fundamental features of success. Such consistent, real and interactive communication enhances trust and enables the establishment of a single culture that recognizes personal competence, effort and contribution, and promotes teamwork.

During the year, Eurobank EFG emphasized on expanding the interactive communication channels between employees and the management, in order to forge even stronger bonds, to improve co-operation among units and to draw on the power of creative dialogue. Many long-term initiatives have been launched. Some examples are the following:

Intranet Site: The site is constantly improved and upgraded in order to provide a lively, interactive means of communication, fostering the provision of effective and direct information about events within the Bank.

Eurobanker: A variety publication that, apart from dealing with banking issues, enables employees to voice their views, provides information about the overall social contribution of Eurobank EFG in fields such as Education, Culture, Sports and the Environments, and offers preventive medicine advice, raising, at the same time, employee awareness on social issues.

Breakfast with the Management: On a regular basis, a small number of employees, from all hierarchical grades and units of the Bank, have the opportunity to discuss with the Chief Executive Officer and the Deputy CEOs issues concerning the workplace and with no predetermined agenda.

Suggestions Box: Each employee is given the opportunity to submit ideas and suggestions on the operation of the Bank, thus making his/her voice heard beyond their hierarchical grade.

Personnel Awards: A reward and recognition programme for employees who have consistently had a major contribution to the Bank's growth.

Staff events: Apart from arranging New Year traditional Cake-cutting (vasilopita) ceremonies in all units, Eurobank EFG held an event for all the Group's employees and their families, giving everyone the opportunity to get to know each other better and to forge friendly relationships.

Volunteerism: Consistent to its anthropocentric character and the values that govern its everyday operation and attitude, Eurobank EFG not only updates employees on issues of Corporate Social Responsibility, but also promotes Voluntary Social Contribution programmes. These programmes address those employees who have willingly chosen to give something back to their local communities. In 2005, a large number of volunteer-employees participated in a major restoration-tree planting and cleaning effort in Heraklion, Crete, in co-operation with the local Municipality and the "Clean-up Greece" ecological organization. During the year, the Bank launched, in co-operation with WWF Greece, a new program, called "Know, participate, protect", concerning the National Forest of Mount Parnes. The program addresses mainly Eurobank EFG employees and their families, who are given the opportunity to get acquainted with the Forest's secrets through visits and guided tours, and also to contribute to its immediate protection and proper management.

The Contribution of Human Resources to the Group's international activities

The Human Resources Department of Greece is responsible for providing high quality human resources management services in the Southeastern and Central Europe countries, where the Bank and its subsidiaries

are activated, and specifically, in Bulgaria, Romania, Serbia & Montenegro and Poland.

The aim is to design, organize and operate the subsidiary Human Personnel Departments of Southeastern and Central Europe according to the standards of the parent Bank, as well as to align them with its systems, policies and procedures, always respecting the particular features and the culture of each country.

In 2005, the most important activities of the Human Resources Department concerning Southeastern Europe subsidiaries, focused on the following fields:

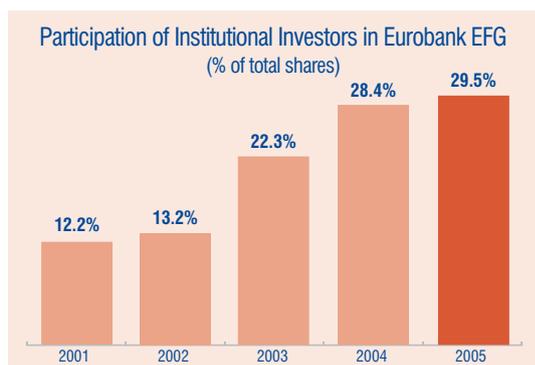
The establishment, organization and development of subsidiary bank Human Resource Departments in accordance with the standards of the Eurobank EFG Group, as well as their gradual alignment with the systems, policies and procedures of the Group's Human Resources Department.

The transfer of know-how and the implementation of successful corporate training programmes, which aim at enhancing the competitiveness of the subsidiary companies' business units in the local markets. In 2005, training in the countries of SE Europe was further enhanced, with emphasis on three major training programme categories: the Sales Consulting programme, the Customer Service programme and the Leadership-Coaching Development programme.

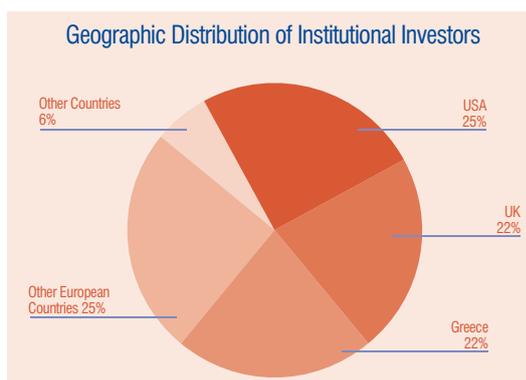
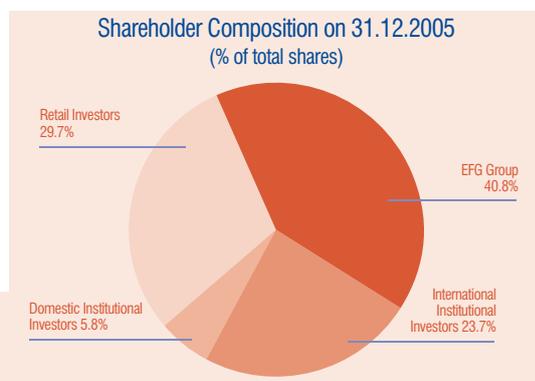
Finally, the realization of value-adding projects within the local subsidiaries. These projects aim, on one hand at achieving economies of scale, and on the other at transferring best practices to the local subsidiaries.

Shareholders]

The evolution of institutional investor participation in the share of the Eurobank EFG Group during 2005 reflects their increasing trust to its strength and prospects. By the end of 2005, institutional investors held 29.5% of the total number of shares. The recognition of the Group's value abroad is demonstrated by the impressive growth in the participation of foreign institutional investors, which increased from a mere 4.3% in 2001, to 23.7% by the end of 2005.



Apart from institutional investors, the EFG Bank European Financial Group, controlled by Latsis family interests, remains the principal shareholder of the Bank, with a 40.8% stake. It is worth noting, though, that the Eurobank EFG has the privilege of possessing one of the widest retail investor bases in Greece, with more than 300,000 shareholders, owning 29.7% of the total number of shares.



Eurobank EFG aims at providing equal, timely and correct information to both its shareholders, and investors in general, and, as a listed company, fulfils its obligations towards regulators by implementing transparent procedures for the preparation and announcement of its financial results. Investors are brought up to date through publications in the Greek daily Press, and through the www.eurobank.gr website, whose content is constantly updated. Information is provided both in Greek and in English. A specialized Investor Relations Department is responsible for updating and contacting institutional investors, while the numerous executives of the Share Register Department cover the needs of all shareholders. In its effort to achieve more direct communication, the Eurobank EFG Group organizes roadshows for domestic and foreign institutional investors, while the management is in regular communication with the shareholders through the "Simmetohi" (Participation) bi-annual publication, and various meetings.

Customers]

The first priority of the Eurobank EFG Group is to develop and maintain steady interactive relationships with its clients, through methodical and coordinated efforts at all levels of the Group. To this end, the Client Relations Office tries to maximize client satisfaction.

Apart from the coordination and supervision of client complaint management across the Bank and its subsidiaries, the Client Relations Office seeks to prevent any incident that may increase client discontent. To this end, the Office analyses and scrutinizes all client proposals, suggestions and complaints, identifies the major problems and proceeds to the necessary corrections. This enables the faster resolution of any problems, with the double aim of avoiding the repetition of mistakes and increasing client satisfaction.

The implementation of a single policy and practice in client relations is ensured through the constant training and updating of Eurobank EFG people. The executives of the Client Relations Office pay regular visits to the Branch Network, in order to instruct personnel on how to deal with disgruntled clients and to identify and analyze issues that impede the provision of quality services. Moreover, the Office provides seminars and on-the-job training, as well as constant training for front line executives through the “Eurobank EFG Academy”.

The close co-operation with the Banking Ombudsman, as well as with the public agencies responsible for intervening in order to protect consumers, ensure transparency, legitimacy and fairness in client relation management.

The Bank conducts regular quality reviews, assessing the satisfaction of the clients concerning the management of their complaints, and conducts similar research in co-operation with survey agencies. Moreover, and in order to facilitate direct communication with clients, the Bank has developed a dedicated page in its www.eurobank.gr website, where clients can express their comments. Clients can also contact the 801-111-1144 EuroPhone Banking hotline on a 24-hour daily basis.

Eurobank EFG supreme performance in client relation management has been recognized by means of the “Committed to Excellence” European award, of the internationally acclaimed European Foundation for Quality Management (EFQM). Finally, the complaint management procedures have been included in the certification of the Bank by the British Standards Institute.

Suppliers]

The Eurobank EFG Group implements strict policies and transparent procedures in order to select its suppliers, along with a single selection and association framework for all Group subsidiaries in Greece and abroad. The criteria for the selection of new suppliers include specialization, corporate reputation, money-for-value, any possible ISO certifications, as well as recommendations from other clients. The Group’s Code of Conduct

forbids transactions with suppliers considered to employ dubious practices. All associations are evaluated annually. The transparency of procurements is ensured by the electronic ordering programme, which is used by the departments and the subsidiaries of the Group over the intranet. The Procurement Department of Eurobank EFG in Greece has been ISO certified by the British Standards Institute.

Contribution



**GREAT
MOMENT**

Education



**GREAT
MOMENT**

Culture



**GREAT
MOMENT**

Athletics



**GREAT
MOMENT**

Environment

S O C I A L C O N T R I B U T I O N

The Eurobank EFG Group has combined its growth with activities in the fields of Education, Culture, Sports and the Environment, which attract the most vibrant and creative forces of a society.

Social contribution is an integral part of the Group's strategy, no matter where it operates, since the management believes that a dynamic and successful enterprise has to participate actively and contribute productively to the social process. Contribution to

society is one of the fundamental principles of the Eurobank EFG Group and reflects the anthropocentric mind-set of the Bank and its founders.

In 2005, the Bank's sponsorship and social contribution expenditure reached € 6.9 million, increased by 15% as compared to 2004. The total social product of the Bank exceeded € 894 million, as compared to € 701 million in 2004, registering a 27.6% increase.

SOCIAL PRODUCT

The contribution of the Bank to the "Social Product" in 2005	(€'000)
The Bank's Turnover	2,564,639
Various Income and Income from Participations	415,204
VAT on Added Value of the Company	1,245
Operational and other Expenses (before staff remuneration and tax) and Depreciation	(2,086,876)
Social product	894,212
Distribution of the "Social Product"	(€'000)
I. State	
Income Tax and Various Taxes	132,786
Contribution to Social Security Institutions	57,487
Value Added Tax	1,245
Employees Tax	32,478
	223,997
II. Company	
Retained Earnings / Reserves	137,714
III. Personnel	
Total Gross Pay	217,118
Other Allowances to Employees	45,155
Employees Tax	(32,478)
Staff contribution to Social Security Institutions	(28)
Profit Distribution to Employees	10,200
	239,966
IV. Shareholders	
Net Dividend	285,632
V. Donations / Sponsorships	6,903
Social Product	894,212



This year, we reward 1,109 exceptional pupils!

For a third consecutive year we are honoring the effort of young people to distinguish themselves in the field of knowledge. The top graduates of Greek High Schools, are awarded once again by Eurobank EFG, through the "Great Moment for Education" sponsorship programme. 1,109 exceptional pupils, who graduated in 2005 with the highest scores at the pan-hellenic examination admission exams, will be rewarded with €1,000 each, in special ceremonies held all over Greece. We created this programme in order to encourage young people to pursue knowledge, education and progress. With the intention to reward their distinction and support Education. Because we believe that Education has always been related with progress, prosperity and social cohesion.

2 0 0 5

SPOT JWT



Education]



In 2005, the “Great Moment for Education” programme completed its third round, by awarding high school graduates for the 2004-2005 school year. In 2005, 1,112 graduates were awarded, while almost 3,500 high school graduates have received awards since 2003, when the programme was initially launched.

The programme, which is realized with the support of the Ministry of Education and Religious Affairs, covers approximately 230,000 high school graduates from the 1,300 public and private, daily and night, schools all over the country. In 30 award ceremonies, held from September to December 2005, Eurobank EFG bestowed awards to the graduates that achieved the highest grades in their schools at the pan-Hellenic university admission examinations. Each award was accompanied by a € 1,000 prize, deposited in a Eurobank EFG account in the name of the distinguished pupil.

During the three years of the programme’s implementation, the support and participation of the educational community, the local communities, the mass media and, mainly, the pupils and their families, has been warm and moving. The “Great Moment for Education” programme is the living proof of our society’s need to preserve and enhance timeless values and principles, such as the achievement of knowledge and meritocracy, on which it can lay the foundation for a better future.

The success of the programme is due to a special combination of elements, which have turned it into an institution for Greece’s secondary education. The noble competition generated among pupils, the involvement of local communities in the children’s efforts to attain knowledge and success, as well as the elevation of other values, such as perseverance and

consistency, the pursuit of success, the on-going improvement of competencies, the quest for quality and culture, create the context in which “The Great Moment for Education” becomes stronger every year.

After the completion of the programme for the school year 2004-2005, the Bank will hold the annual ceremony to award the “best of the best” graduates from each Prefecture of Greece.

Along with the implementation of “The Great Moment for Education” programme, the Eurobank EFG group continued its co-operation with the Foundation of the Hellenic World (FWH), which began in the year 2000. The Bank is the exclusive sponsor of the FWH’s popular “Hellenic History on the Internet” portal, an inexhaustible source of information on Greek History, which attracted 6,640,900 hits during 2005.

Moreover, the Bank sponsored the “Magic Screen” project, a virtual reality system that allows visitors to wander in a virtual environment and to get acquainted with the invaluable wealth of the Greek cultural heritage. In 2005, the “Magic Screen” was visited by approximately 6,300 adults and children.





 Eurobank EFG

The contribution of the Eurobank EFG group to Education is supplemented by a series of sponsorships to educational institutions and agencies, such as the University of Thessalonica, the University of Piraeus, the Franco-Hellenic School, and the Hellenic Literary and Historical Archive. Along with financial support, the Bank donated books to school and universities, for the improvement of their libraries.

Finally, Eurobank EFG supported the effort of tertiary education institutions in Greece and abroad to organize conventions of great scientific and professional interest. More specifically, Eurobank EFG sponsored a working seminar held in Greece by the Hellenic Observatory of the London School of Economics & Political Science, under the title “Structural Issues in the Labor Market: International Experience and the case of Greece”, as well as the conference of the Athens University of Economics, titled “The Greek economy - Developments and Prospects”.





NATIONAL THEATRE CHILDREN'S STAGE



Eurobank EFG

Culture]



Culture has been a major feature of the social contribution of the Eurobank EFG group, since the very first years of its operation. Long-standing association with cultural agencies and organizations that promote civilization and art, is considered to be an act of major social and national importance, since it safeguards the priceless heritage of our country and supports the efforts of young artists.

Eurobank EFG contribution to Culture is characterised by its long-standing association with two major institutions: the “Kamerata - Orchestra of the Friends of Music” of the Athens Concert Hall, sponsored since 1994, and the “Children’s Stage – Katina Paxinou Theatre” of the National Theatre, supported by the Bank since 2001.

Kamerata is currently the only world class chamber music orchestra in Greece. Since its establishment in 1991, its members have passionately supported its work, elevating it to high-standards, able to support a wide repertory. Apart from its appearance in the Athens Concert Hall, the orchestra has been active all over Greece and abroad (England, Italy, France, Austria, Sweden, Hong-Kong, and elsewhere) and has joined forces with some of the most famous contemporary soloists.

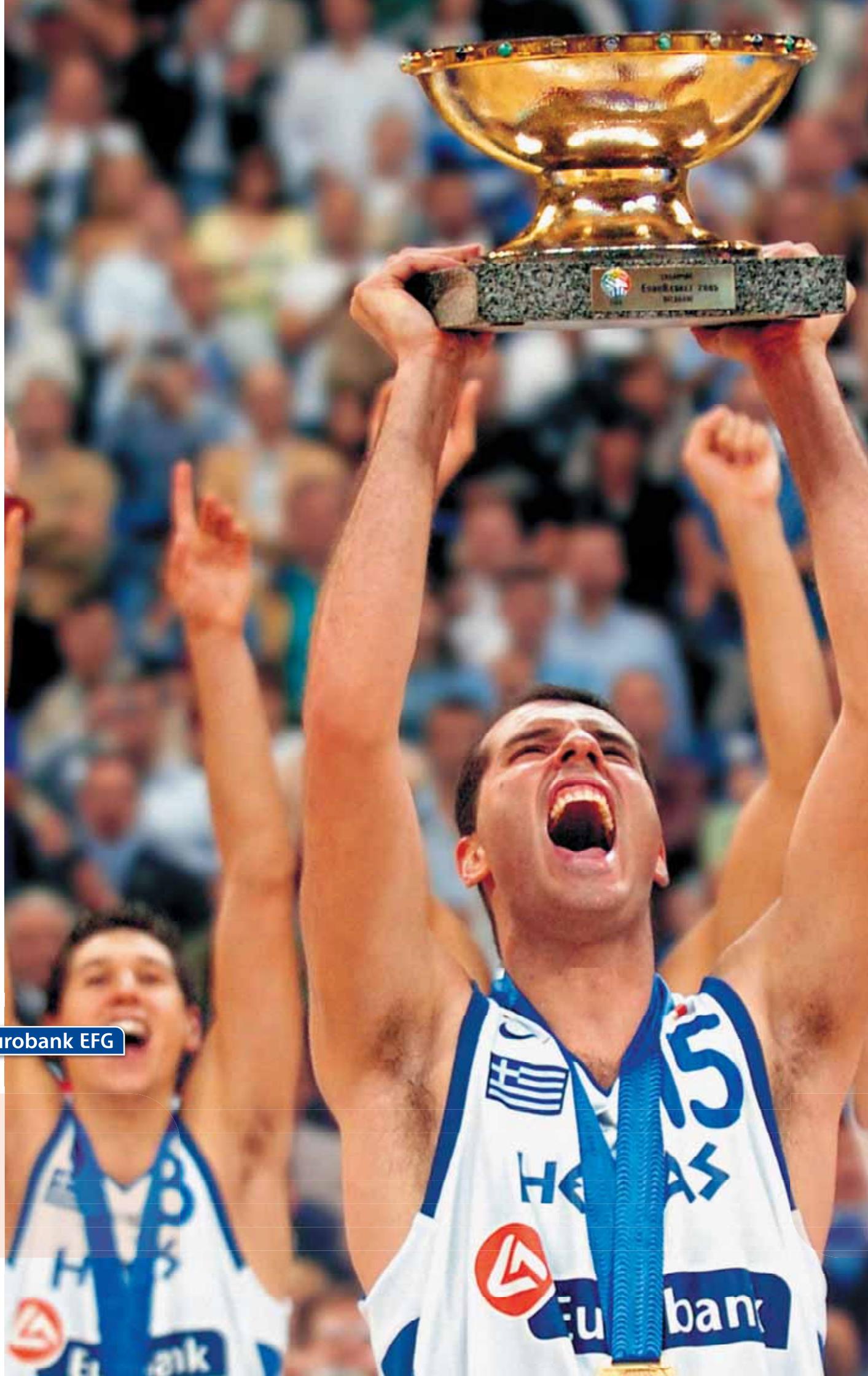
A major part of the orchestra’s activities concerns educational programmes covering all Greece, while a large number of concerts has been held in schools, in the context of special educational programmes, devised in co-operation with the Ministry of Education and Religious Affairs. In 2005, Kamerata performed 85 concerts, attended by approximately 56,000 people. Forty-one of these concerts were held in premises outside the Athens Concert Hall, including schools in the region of Attica.

The “Children’s Stage – Katina Paxinou Theatre” of the National Theatre continues its successful course with productions of great interest, enjoyed by both children, and grownups. With the support of the Bank, in 2005 the Children’s Stage staged 193 shows in Athens, and 25 in the periphery.

Along with its long-standing activities, in 2004 the Eurobank EFG group launched two new cultural initiatives, with the intention of bringing the public closer to Greek art. These initiatives, designed to become artistic and cultural institutions, have been undertaken by the Private Banking Division, which in the past few years has been associated with the publicity and promotion of art to both its clients and the general public.

The first initiative concerns the collaboration with the National Art Gallery, for the organization of retrospective exhibitions of the work of great Greek artists. In 2005, the Prime Minister, Mr. Constantine Karamanlis, inaugurated the retrospective exhibition of painter Georgios Iakovides, while in 2004 the Gallery had held a retrospective exhibition of artist Alekos Fasianos, which attracted 54,000 art lovers.

By means of the second initiative, titled “The Great Moment for Culture: Promoting Young Artists” the Private Banking Division bestows annual awards to the first three top-ranking graduates of the School of Fine Arts. The first awards were granted in April 2005, and the event will continue in the years to come. Each award includes a monetary prize of €10,000, and the organization of exhibitions featuring the work of the awarded students by the Private Banking Division. Finally, in the context of this programme, Eurobank EFG expands the art collection of the Group by purchasing certain works of the awarded students.



 Eurobank EFG

Sports]



The year 2005 has been another landmark concerning the contribution of the Eurobank EFG group in sports, a field consistently supported by the Bank since 2001.

As the sponsor of the Hellenic Basketball Federation, the Group was delighted to see two National Teams achieve international distinction. The Men's National Basketball Team conquered its second European Championship at the "Eurobasket 2005" finals, held in Belgrade. The Young Men's National Team achieved another major feat, by taking the second place at the World Championship held in Argentina.

The above achievements bear indisputable proof of the great progress of Greek basketball during 2005. It is noted that this is the first time, since the 1987 triumph of the Greek National Team, that Greek basketball is able to boast a host of talented and acclaimed international players, in both the Greek and European leagues.

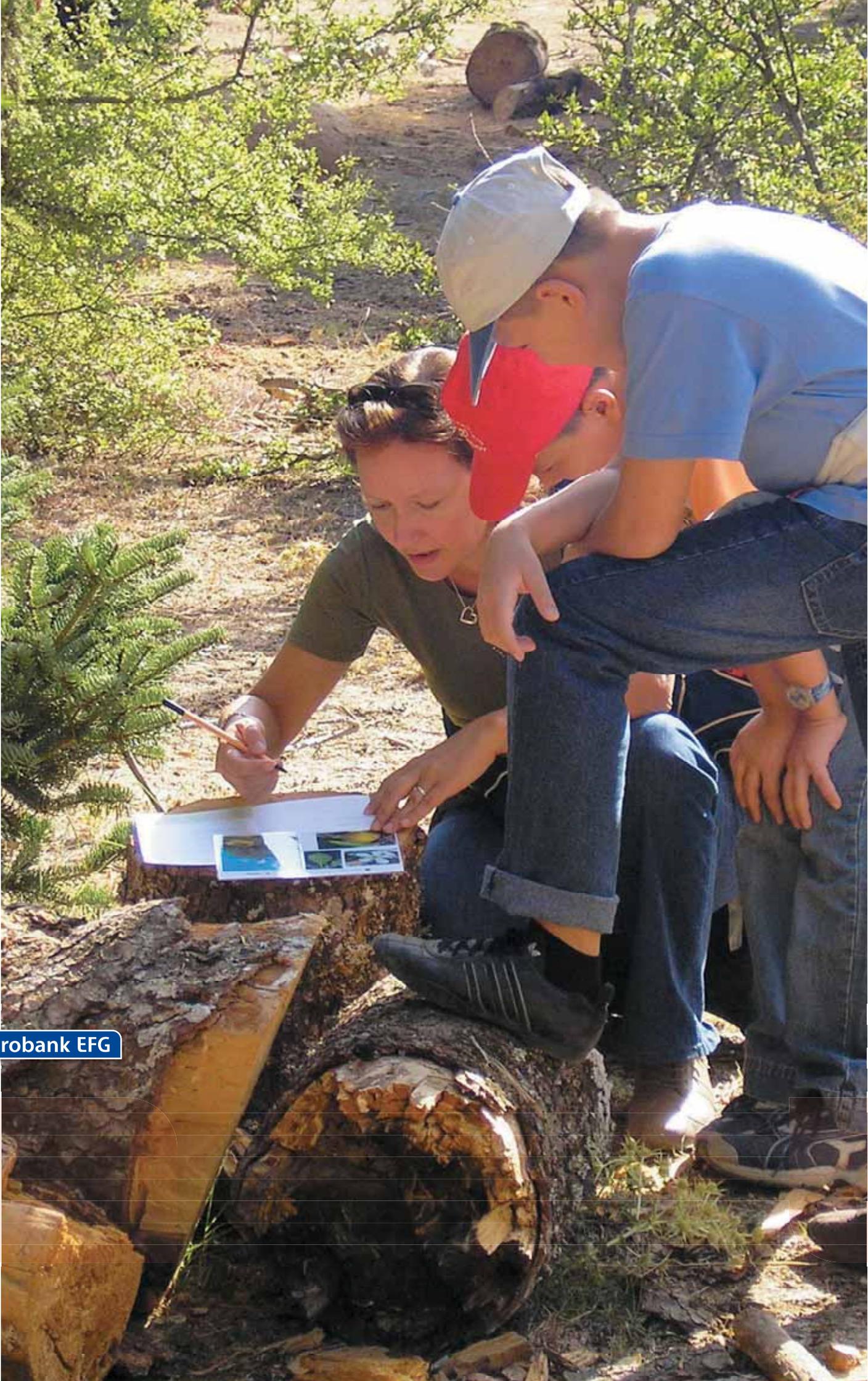
In order to honor both national teams for the unforgettable moments of pride and joy they offered to all Greek sports fans, in December 2005, the Eurobank EFG group held a special Basketball Festival at the Athens Olympic Sports Complex, which attracted 7,000 spectators. During the Festival, the European Champions, the Greek Men's National Basketball Team and the Second in the World, the Young Men's National Basketball Team, offered an exhibition game, followed by a major concert, featuring composer Stamatis Spanoudakis and singer Antonis Remos, the mixed and children's choir of Spyros Lambros, and the composer's grand orchestra.

In 2005, the Eurobank EFG group renewed the sponsorship of Golden Olympic Winners, Sofia Bekatorou, and Emilia Tsoulfa, who are supported exclusively by the Bank since 2001. The Bank's support for the two athletes gave rise to a new programme called "Live Sailing", and designed to invite young sports and sea lovers to get acquainted with sailing.

In the context of the programme, Sofia Bekatorou, and Emilia Tsoulfa visit sailing clubs throughout Greece. In especially arranged areas, participants are given the opportunity to talk with the two Golden Olympic Winners about the secrets of this sport, to get introduced to the joy of sport, and to get a small taste of sailing, making a ride with "Optimist" class vessels.

The "Live Sailing" programme was launched in August at Myconos, where it coincided with the organization of the "Dream Race Myconos" international sailing event and continued in September and October at sailing clubs in Crete, Larisa, Volos, Thessalonica, Pylos and Patra. Young people responded warmly to every visit of the Golden Olympic Winners, and it is estimated that more than 550 children, aged 8-14, took part in the events, quite often having their first acquaintance with the sport.





The Environment]



According to the “Social Consumption and Corporate Social Responsibility 2005” review, conducted for a second consecutive year by the Communications Institute, the Panteion University of Social and Political Studies, and MRB Hellas, 38.5% of Greeks consider respect to, and protection of, the environment as the most important features of corporate behavior and social responsibility. Indeed, taking into consideration the research data of previous years concerning Greece, it is evident that respect towards the environment has always been a priority for Greek citizens.

For Eurobank EFG, the environment is a main pillar of action in what regards its social contribution and one of the greatest challenges it faces as a modern enterprise. As early as 2003, Eurobank EFG had announced its official Environmental Policy, showing its commitment to reduce the direct impact on the environment from its operation, as well as the indirect impact from the activities of its clients and suppliers.

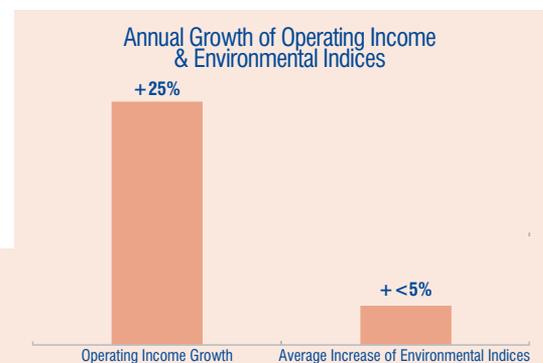
In 2004, the Bank was certified in accordance with the ISO 14001 International Standard for the Environmental Management of all its branches, central units, as well as services and products offered in the region of Attica. Eurobank EFG is the first bank in Greece, and one of few banks in Europe, to be certified for the implementation of an Environmental Management System. It is also worth noting that the share of Eurobank EFG is included in the FTSE4Good Europe and FTSE4Good World indices, following the positive evaluation of its environmental performance by the relevant organizations.

In recognition of its participation in the field of the Environment during 2005, Eurobank EFG received the third Greek Environment Management prize, and qualified for the European Business Awards for the Environment, which attracts participations from major European companies. The Greek business awards for the environment were granted for the first time by the Association of Environmental Protection Companies, under the auspices of the Federation of Greek Industries, the Athens Chamber of Commerce and Industry, the Technical Chamber of Greece, the Ministry of Environment, Town Planning and Public Works and other agencies.

Moreover, from June 2005 the Bank is an active member of the United Nations Environment Programme Finance Initiative (UNEP-FI), an international network of financial organizations that aim at protecting the environment and ensuring sustained development.

Environmental performance

The Bank was very successful in containing the direct environmental impact from its operation. More specifically, the Bank achieved its target of keeping individual environmental indices at 2004 levels, with a mean deviation of less than 5%, despite the rapid growth of operational income by 25% in 2005.



Eurobank EFG environmental performance in Greece for the year 2005, can be summarized into the following sectors:

Energy: Despite its rapid growth, the Bank set the stabilization of energy consumption per area unit (m²) as its target for 2005. In 2005, energy consumption per area unit amounted to 221 kwh/m², reduced by almost 2.8% as compared to 2004. The achievement of this target was enabled by the utilization of a series of energy-saving measures and the use of environment-friendly technology in the premises of the Bank, in the context of an overall energy-saving programme that was launched in 2005 through pilot applications at certain branches. In 2005, 75% of the new air-conditioning units installed at Bank buildings or branches were fitted with energy-saving systems. Moreover, the Bank expanded the use of special signs, whose operation is automatically suspended at nighttime, achieving annual energy savings of 38% per branch. More than 91% of the signs posted on the Bank's buildings or branches are fitted with this special device.

Paper: In 2005, paper consumption amounted to 2005 kg per employee, while the paper recycling process was complete, including collection, shredding and recycling. To this end, special metal recycling/shredding bins have been installed in the Branches and Administration premises throughout Attica. The quantity recycled during 2005 amounted to 264 tons, and accounts for 45% of paper supplies, i.e. has doubled in comparison with 2004. Concern is given to the expansion of recycling to the rest of Greece, starting from Thessalonica and Crete in 2006.

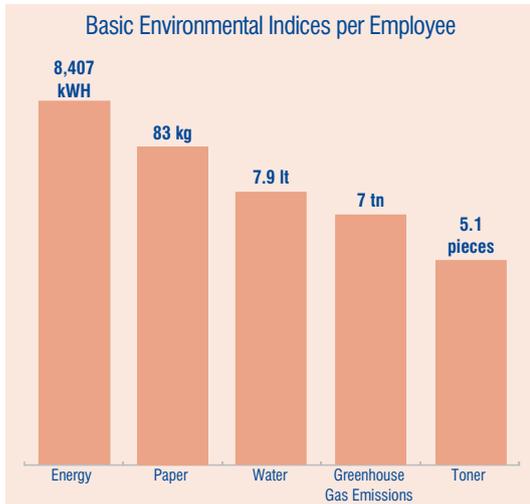
Water: The Bank attaches great importance to the optimization of natural resource consumption, such as water. To this end, the Bank installs special air conditioning systems, which are air-cooled and feature

special water-saving automations and technologies. Water consumption for 2005 amounted to 0.21 liters per m², thus meeting the target of stabilizing water use to 2004 levels, despite the rapid growth of the Bank.

Computer equipment and peripherals: In 2005, the Bank continued to purchase materials with limited environmental impact, such as dry batteries, in order to avoid any leakage of hazardous liquid substances. Total toner use amounted to 5.1 units per employee in 2005, as compared to 5.5 in 2004. Moreover, toner recycling continued throughout the year. In addition, the Bank sustains its computer equipment donation programme. In 2005, it donated 303 computer systems as compared to 260 in 2004.

Greenhouse Gas Emissions: In 2005, the total contribution of Eurobank EFG in Greenhouse Gas emissions amounted to 7 tons per employee. The aim of the Bank for the year 2006 is to stabilize emissions at this level.

Green banking products: In 2001, Eurobank was the first bank in Greece to create an affinity card - the Visa WWF credit card. In 2005 the Bank issued 20,616 new Visa WWF cards, raising the total number of active credit cards to 48,505. WWF Hellas received €162,000 from the transactions performed with the card, an amount increased by 25% as compared with 2004, while the total amount donated by the Bank to the organization since 2001 amounts to €445,000. Apart from the Visa WWF, Eurobank EFG sustains its effort to develop new green banking products, especially in the field of small enterprises. In 2005, the Small Business department developed a new Green product, concerning the purchase of environment-friendly equipment by dry-cleaning establishments. This product has been added to the existing green products, such as loans for the acquisition of new environment-friendly taxis and buses, as well as the installation of natural gas facilities in business premises.



Personnel Training / Awareness

The Eurobank EFG group places great emphasis on the environmental education of its personnel. In 2005, and in order to raise employee knowledge and awareness, the Training Department held Environmental Management seminars with the participation of 131 people, bringing the ratio of environmentally trained employees from 4% to 6% of the Bank's workforce. Employees are updated on environmental issues through EURO-BANKER, the Bank's publication, which includes a regular column on the Environment. Further information is provided to the employees via the intranet.

Moreover, Eurobank EFG enhances personnel awareness about the environment by organizing voluntary activities, such as beach clean-ups, tree-plantings and educational events concerning the natural environment. In accordance with the Bank's Voluntarism Policy that

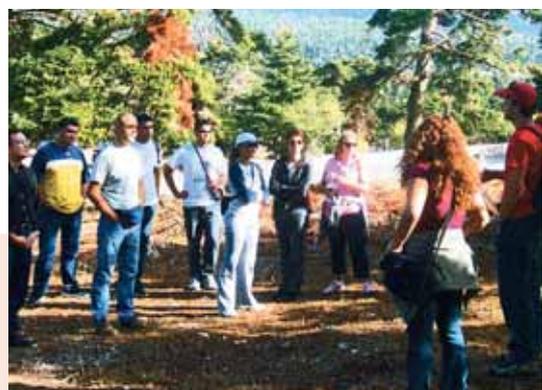


was issued in 2005, all willing employees may participate in environmental activities, organized by the Bank.

Activities

The previous year was a landmark year concerning the Group's Environmental activities. In September 2005, the Bank launched, in co-operation with WWF Hellas, the "Learn, Participate, Protect Mount Parnes National Forest" programme. The National Forest of Mount Parnes was selected because of its great ecological value, the significant number of rare species it hosts, its location, as well as the severe problems it faces. Mount Parnes is the most important forested area in the region of Attica, and a life source for almost half the population of Greece.

The main objective of the programme is to get citizens acquainted with Mount Parnes, to inform them about and raise their awareness on its specific ecological and





erream

Eurobank EFG protects our natural wealth.

Because nothing is more valuable than Nature, Eurobank, in co-operation with WWF, introduces the "Learn, Participate, Protect - Mount Parnes National Forest" programme. A programme designed to get citizens acquainted with the mountain, and raise their awareness in regards to the need for its protection. Through the volunteer activities of the Bank's personnel, Mount Parnes, a treasure of caves, secret fountains, lakes, 1,100 species of plants and 35 protected species of mammals, discovers a true ally. We invite you to discover yourselves the secrets of the known-unknown mountain of Attica.



Eurobank EFG

cultural values, and to involve them in the protection of the National Forest through collective actions. The “Learn, Participate, Protect - Mount Parnes National Forest” programme comprises four main pillars: guided tours and activities for the Group’s employees and their families, guided tours at Mount Parnes and environmental training at schools, environmental training packages for schools throughout Greece, as well as environmental training seminars for teachers.

In autumn 2005, when the programme was initially launched, its activities involved Eurobank EFG group employees and pupils from schools of the Attica region, as well as teachers, who attended the seminars. Forty schools and five environmental training offices have requested to borrow the environmental training package, which has been approved by Department of Environmental & Health Education of the Ministry of Education and Religious Affairs. The aim is to intensify the pace of the programme during 2006.

Moreover, in the context of its social contribution and its participation in the activities of local communities, the Eurobank EFG group organized, in co-operation with the “Clean-up Greece” environmental organisation, the first “Eurobank Environment Day” in Heraklion, Crete, in June 2005. Group employees and Heraklion citizens joined a cleaning and tree-planting campaign covering a section of the city’s Venetian walls, while City officials collected citizen complaints concerning environmental issues.

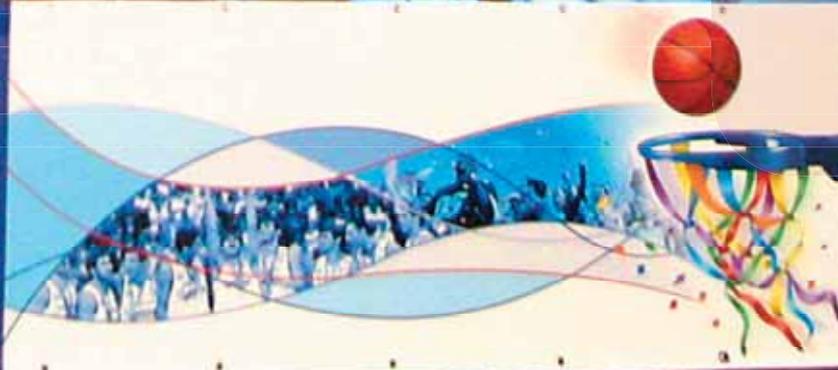




 Eurobank EFG




ΕΛΛΗΝΙΚΗ ΗΛΛΗΝΙΚΗ
ΚΑΡΑΟΧΑΡΑΚΙΩΝ ΒΑΣΚΕΤΟΛΛΑ
ΟΜΟΣΠΟΝΔΙΑ ΠΟΡΤΑΛΙΟΝ
FEDERATION



Charities]

The activities of the Eurobank EFG group extend to charity initiatives throughout Greece, covering the needs of public welfare institutions, schools and local government agencies, in areas where the Bank is operating. It is worth noting that, according to the “Social Consumption and Corporate Social Responsibility 2005” review, public opinion perceives support to public welfare institutions and organizations to be one of the five most important fields in which companies must demonstrate their responsibility towards society.

In 2005, Eurobank EFG continued to donate electronic equipment, offering 303 computer systems to 146 schools and social welfare institutions throughout Greece, mainly in the periphery.

Moreover, throughout 2005 the Eurobank EFG group provided financial support for a series of individual initiatives, emphasizing on child care and efforts to raise public awareness on crucial social issues.

Support was provided to the “10th European Conference on Rehabilitation and Drug Policy”, the “Senologic Hellenic Society”, the “News Against Poverty”, “Lifeline Hellas”, the “Arogi” Social Care Society, the “I Love Children” fund for its speech therapy programme, the “Society for the Protection of Spastic”, and the annual fundraiser of the Hellenic Red Cross.

Finally, in Christmas of 2005, Eurobank EFG supported the work of the “Together for Children” Association, offering, on one hand, the proceeds from the tickets sold for the Basketball Festival organised with the Men’s and Young Men’s National Basketball Teams and the Stamatis Spanoudakis – Antonis Remos concert and on the other, a substantial amount, coming directly from the Bank itself. It has to be noted that “Together for Children” is an association of ten non-profit charitable organisations, whose objective is to protect and improve the quality of life of children in need.

The presence of Eurobank EFG group in New Europe



Social Contribution Abroad

The social contribution of the Group is not limited to Greece, but also marks its presence wherever it operates, especially in Southeastern Europe. Support to Education, Culture, and Sports comprise the main fields of the Group's activity abroad, emphasizing on Education, on which a society may base its vision and efforts for true development and progress. Some of the Group's actions in the countries it has been most actively present are the following:

Bulgaria

The Eurobank EFG group is operating in Bulgaria through Bulgarian Postbank A.D., in which it holds a 98.7% stake. Postbank operates since 1991 and by the end of 2005 had assets of € 941 million, 142 branches, and presence in more than 2,000 post offices throughout the country.

In 2005, Postbank launched a ground-breaking educational programme, titled "High Start with Postbank", which supports secondary education in Bulgaria, through grants to exceptional pupils. In 2005, Postbank also supported activities in the fields of Sports and Culture. For example, the bank held, for a second consecutive year, the "International Worker's Games for Peace", with more than 3,000 participants from over 25 countries.

Romania

The Eurobank EFG group has been active in Romania since 2000 through Bancpost. By the end of 2005, Eurobank EFG controlled 63% of Bancpost's shares, whose assets reached € 1,725 million. Bancpost has a strong presence all over Romania, with 151 branches and over 500 ATMs.

Every year, Bancpost sponsors a multitude of local and national initiatives, emphasizing on cultural and social activities.

Some examples for 2005 are the support provided to the Bucharest National Opera, the Caragiale National Theatre for the production of the musical "Chicago" and the Cultural Union for Romanian Unification, for the publication of the first volume dedicated to the 25th of April, the date the treaty for the accession of Romania to the European Union was signed.

Moreover, Bancpost provided monetary assistance for organ transplants, while at the same time supported public welfare projects for schools, hospitals and various cultural agencies.

Serbia & Montenegro

In Serbia & Montenegro, the Eurobank EFG group became active as late as 2003, through EFG Eurobank A.D. Beograd, in which it participates by 98%. The new bank managed to grow fast, and by the end of 2005 had 27 branches. In September 2005 the Group made a bid and acquired the majority of the shares of a second Serbian bank, the Nacionalna štedionica banka (NSB). NSB has a network of 70 branches throughout the country.

By the end of 2005, the total number of Group branches in Serbia amounted to 97 and its total assets amounted to € 276 million.

In 2005, EFG Eurobank A.D. Beograd supported a series of social activities, the most important being its sponsorship of the Central Clinic of Serbia. Moreover, the Bank focused its effort on improving the quality of life of vulnerable groups.

