

GENERIC TARGET MARKET ASSESSMENT

Hellenic Bank Public Company Limited (hereinafter called the “Bank”) is a Public Company listed on the Cyprus Stock Exchange, and regulated by the Central Bank of Cyprus.

Pursuant to the provisions of the Markets in Financial Instruments Directive 2014/65/EU of the European Union, and its transposition in Cyprus, through the “Provision of investment services, the exercise of investment activities and the operation of Regulated Markets Law of 2017” (hereinafter referred to as “MiFID II”), the Bank is required to specify for each financial instrument manufactured and/ or distributed the type(s) of clients for whose needs, characteristics and objectives the financial instruments are compatible with (called “Target Market”), in a proportionate manner depending on the type of services provided.

Warning: Taking into consideration that the Bank may provide to a client execution services under appropriateness test, it will not be in the position of conducting a thorough assessment of the client’s compatibility with the Target Market of the financial instruments offered.

In view of the above, a client should review the Target Market identified below by the Bank for the different types of financial instruments offered, where such Target Market specifies the types of clients for whose needs, characteristics and objectives the financial instrument is compatible (called “Positive Target Market”), as well as any group(s) of clients for whose needs, characteristics and objectives the financial instrument is not compatible (called “Negative Target Market”).

The “Neutral Target Market”, represents any group(s) of Clients, which are not included neither in the Positive nor in the Negative Target Market of a financial instrument.

It is noted that where the Bank considers that a financial instrument is not compatible with the client’s needs, characteristics or objectives, as identified by the Bank during the client on-boarding process, the Bank may deny the distribution of such financial instruments.

GENERIC TARGET MARKET ASSESSMENT – EQUITIES

Developed Markets¹, Large Capitalization

ESMA Requirement	Target Market Criteria	Target Market		
		Positive	Neutral	Negative
Client type	Retail clients	√		
	Professional clients	√		
	Eligible counterparties	√		
Knowledge and Experience	Basic Investor: Typically, these investors have one, or more, of the following characteristics: <ul style="list-style-type: none"> • limited ability to understand relevant complicated financial instruments • infrequent or no trading/investment activity • no financial industry experience, interest, or knowledge 	√		
	Informed Investor: Typically, these investors have one, or more, of the following characteristics: <ul style="list-style-type: none"> • average ability to understand relevant complicated financial products • fairly frequent trading activity • some financial industry experience and interest 	√		
	Advanced Investor: Typically, these investors have one, or more, of the following characteristics: <ul style="list-style-type: none"> • good ability to understand relevant complicated financial products and transactions • frequent trading activity, previous exposure to high-risk or complex investments • financial industry experience, interest, and knowledge 	√		

¹Developed Markets: Identified using the 2017 Standard and Poor's list: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, Luxembourg, Netherlands, New Zealand, Norway, Portugal, Singapore, South Korea, Spain, Sweden, Switzerland, United Kingdom, USA.

- Emerging Markets: All other markets

- Large Capitalization: Greater than 10 billion USD market capitalization in local currency

- Small Capitalization: Less than 10 billion USD market capitalization in local currency

ESMA Requirement	Target Market Criteria	Target Market		
		Positive	Neutral	Negative
Financial situation, with a focus on the ability to bear losses (tolerance to be expressed as a percentage)	Investors with no tolerance for loss in their investment or initial amount (No capital loss)			✓
	Investors who tolerate a moderate loss in their investment or initial amount (Limited capital loss)		✓	
	Investors who tolerate a loss of the entire investment or initial amount (No capital guarantee)	✓		
	Investors who tolerate losses exceeding their investment or initial amount (Loss beyond capital)	✓		
Risk tolerance and compatibility of the risk/ reward profile of the product with the target market	High Risk Tolerance: For investors willing to accept the risk of losses up to the entire invested amount, even under ordinary market	✓		
	Medium Risk Tolerance: For investors willing to risk part of their invested amount, even under ordinary market conditions, with the aim of reaching higher than average returns.	✓		
	Low Risk Tolerance: For investors not willing to risk their invested amount under ordinary market conditions, although it may decrease under extreme market conditions.		✓	
Clients' objectives and needs	Investment Objective			
	Capital protection Capital appreciation Future income stream	✓ ✓		✓
	Liquidity needs			
	Requires the possibility to exit the investment early Willing to hold the investment until its maturity	✓		
Distribution Strategy	Execution with appropriateness	✓		
	Investment advice	✓		

GENERIC TARGET MARKET ASSESSMENT – EQUITIES

Developed Markets² , Small Capitalization

ESMA Requirement	Target Market Criteria	Target Market		
		Positive	Neutral	Negative
Client type	Retail clients	✓		
	Professional clients	✓		
	Eligible counterparties	✓		
Knowledge and Experience	Basic Investor: Typically, these investors have one, or more, of the following characteristics:	✓		
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Clients' objectives and needs	Investment Objective			
	Capital protection			√
	Capital appreciation	√		
	Future income stream	√		
	Liquidity needs			
	Requires the possibility to exit the investment early	√		
	Willing to hold the investment until its maturity			
Distribution Strategy	Execution with appropriateness	√		
	Investment advice	√		

GENERIC TARGET MARKET ASSESSMENT – EQUITIES

Emerging Markets³ , Large Capitalization

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	Requires the possibility to exit the investment early Willing to hold the investment until its maturity	✓		
Distribution Strategy	Execution with appropriateness	✓		
	Investment advice	✓		

GENERIC TARGET MARKET ASSESSMENT – EQUITIES

Emerging Markets⁴ , Small Capitalization

ESMA Requirement	Target Market Criteria	Target Market		
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Client type	Retail clients	✓		
	Professional clients	✓		
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	Requires the possibility to exit the investment early Willing to hold the investment until its maturity	✓		
Distribution Strategy	Execution with appropriateness	✓		
	Investment advice	✓		

GENERIC TARGET MARKET ASSESSMENT – BONDS

Developed Markets⁵ , Investment Grade

ESMA Requirement	Target Market Criteria	Target Market		
		Positive	Neutral	Negative
Client type	Retail clients	√		
	Professional clients	√		
	Eligible counterparties	√		
Knowledge and Experience	Basic Investor: Typically, these investors have one, or more, of the following characteristics:	√		
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Clients' objectives and needs	Investment Objective			
	Capital protection Capital appreciation Future income stream	✓ ✓ ✓		
	Liquidity needs			
	Requires the possibility to exit the investment early Willing to hold the investment until its maturity	✓		
Distribution Strategy	Execution with appropriateness	✓		
	Investment advice	✓		

GENERIC TARGET MARKET ASSESSMENT – BONDS

Developed Markets⁶ , Non - Investment Grade

ESMA Requirement	Target Market Criteria	Target Market		
		Positive	Neutral	Negative
Client type	Retail clients	✓		
	Professional clients	✓		
	Eligible counterparties	✓		
Knowledge and Experience	Basic Investor: Typically, these investors have one, or more, of the following characteristics:	✓		
	<ul style="list-style-type: none"> • limited ability to understand relevant complicated financial instruments • infrequent or no trading/investment activity • no financial industry experience, interest, or knowledge 			
	Informed Investor: Typically, these investors have one, or more, of the following characteristics:	✓		
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- Emerging Markets: All other markets

- Investment Grade: Moody's Aaa to Baa3, S&P AAA to BBB-, Fitch AAA to BBB-

- Non-investment Grade: Moodys Ba1 to C, S&P BB+ to C, Fitch BB+ to C

ESMA Requirement	Target Market Criteria	Target Market			
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Financial situation, with a focus on the ability to bear losses (tolerance to be expressed as a percentage)	Investors with no tolerance for loss in their investment or initial amount (No capital loss)			✓	
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Clients' objectives and needs	Investment Objective	Capital protection		✓	
		Capital appreciation	✓		
		Future income stream	✓		
	Liquidity needs	Requires the possibility to exit the investment early	✓		
		Willing to hold the investment until its maturity	✓		
Distribution Strategy	Execution with appropriateness	✓			
	Investment advice	✓			

GENERIC TARGET MARKET ASSESSMENT – BONDS

Emerging Markets⁷, Investment Grade

ESMA Requirement	Target Market Criteria	Target Market		
		Positive	Neutral	Negative
Client type	Retail clients	✓		
	Professional clients	✓		
	Eligible counterparties	✓		
Knowledge and Experience	Basic Investor: Typically, these investors have one, or more, of the following characteristics:	✓		
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- Emerging Markets: All other markets

- Investment Grade: Moody's Aaa to Baa3, S&P AAA to BBB-, Fitch AAA to BBB-

- Non-investment Grade: Moodys Ba1 to C, S&P BB+ to C, Fitch BB+ to C

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Clients' objectives and needs	Investment Objective	Capital protection	√	
		Capital appreciation	√	
		Future income stream	√	
	Liquidity needs	Requires the possibility to exit the investment early	√	
Willing to hold the investment until its maturity		√		
Distribution Strategy	Execution with appropriateness	√		
	Investment advice	√		

GENERIC TARGET MARKET ASSESSMENT – BONDS

Emerging Markets⁸, Non - Investment Grade

ESMA Requirement	Target Market Criteria	Target Market		
		Positive	Neutral	Negative
Client type	Retail clients	√		
	Professional clients	√		
	Eligible counterparties	√		
Knowledge and Experience	Basic Investor: Typically, these investors have one, or more, of the following characteristics: <ul style="list-style-type: none"> • limited ability to understand relevant complicated financial instruments • infrequent or no trading/investment activity • no financial industry experience, interest, or knowledge 	√		
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	Future income stream	✓		
Liquidity needs	Requires the possibility to exit the investment early			✓
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Distribution Strategy	Execution with appropriateness	✓		
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