



APPENDIX GRI REPORTING CONTENT

The present Corporate Responsibility Report covers the calendar year 2011 and forms part of the Piraeus Bank Group Annual Report. It is structured with the aim of conforming to the Guidelines of the Global Reporting Initiative G3 (GRI-G3) to determine its content (Substantiality, Stakeholder Dialogue, Viability Context, Completeness) and quality (Objectivity, Comparability, Accuracy, Reliability, Clarity).

Piraeus Bank Group has implemented the Global Reporting Initiative Guidelines for a fifth consecutive year, in line with the 2010 Report, considering that this model is a comprehensible framework of principles that facilitates the disclosure and communication of Corporate Responsibility issues for both the Group and the stakeholders. The 2011 Annual Report pertains to the entire Group. It covers almost all the activities of the Group; however, some of the data reporting and quantitative measurements are focused on specific areas of its activities. Wherever this applies, reference is made to the relevant Report sections, while figures and ratios for Human Resources exclude the discontinued operations of Piraeus Bank Group in Egypt. The objective is to gradually extend the Bank's know-how and systematic approach of CSR issues to all the Group companies.

The section entitled Environmental Actions and B⁺ Application Level of the GRI G3 guidelines, which is met in this Piraeus Bank Group Report, have been assured by Ernst & Young. The detailed Independent Assurance Statement is included in the first part of the Corporate Responsibility Report.

At the same time, Piraeus Bank Group voluntarily follows the directions for the publication of annual and progress reports as indicated by the UN Global Compact, and posts its Annual Report on the relevant website (www.unglobalcompact.org).

For the collection of the 2011 data contained in the Report, the electronic database management systems were used, enabling data collection and processing. Moreover, internal processes have been adopted to ensure the validity and reliability of information.

In regards to the data measurement methodology used in this report, it should be noted that due to the upgrading of the Environmental Footprint Calculator Database, a more accurate distribution of the electricity consumed per year was recorded. Furthermore, data regarding gas pollutants were reviewed. These changes are attributed to the revision of the emission factors of gas pollutants in the production of electricity, based on the latest composition of the energy mix for the production of electricity in Greece.


The Table of Global Reporting Initiative below contains all the information for the key GRI indices required for the application level B, including a significant number of supplementary GRI indices. Additionally, the concise table below contains relevant references to policies, approaches and management aspects adopted by Piraeus Bank for each GRI index category. Questions/views on the report and/or its content may be submitted to: Investor_Relations@piraeusbank.gr.

Indicator	Description	Reference
PROFILE		
1 Strategy and Analysis		
1.1	Statement from the most senior decision-maker of the organization	AFR 2-7, CRR 5
1.2	Description of key impacts, risks, and opportunities	AFR 2-7
2 Organizational Profile		
2.1	Name of the organization	PIRAEUS BANK GROUP
2.2	Primary brands, products, and/or services.	 www.piraeusbank.gr
2.3	Operational structure of the organization, including main divisions, operating companies, subsidiaries, and joint ventures.	 www.piraeusbank.gr >Investor Relations
2.4	Location of organization's headquarters	4, AMERIKIS ST., ATHENS 105 64, GREECE
2.5	Number of countries where the organization operates, and names of countries with either major operations or that are specifically relevant to the sustainability issues covered in the report	 www.piraeusbank.gr >The Group
2.6	Nature of ownership and legal form	 www.piraeusbank.gr >Investor Relations
2.7	Markets served (including geographic breakdown, sectors served, and types of customers/beneficiaries)	 www.piraeusbank.gr >The Group
2.8	Scale of the reporting organization	CRR 48, 81, AFR 4
2.9	Significant changes during the reporting period regarding size, structure, or ownership	CRR 81, AFR 7
2.10	Awards received in the reporting period	CRR 25
3 Report Parameters		
3.1	Reporting period (e.g., fiscal/calendar year) for information provided	01.01.2011-31.12.2011
3.2	Date of most recent previous report	20.5.2011
3.3	Reporting cycle (annual, biennial, etc.)	Annual
3.4	Contact point for questions regarding the report or its contents	investor_relations@piraeusbank.gr
3.5	Process for defining report content	CRR 81
3.6	Boundary of the report (e.g., countries, divisions, subsidiaries, leased facilities, joint ventures, suppliers). See GRI Boundary Protocol for further guidance	CRR 81
3.7	State any specific limitations on the scope or boundary of the report (see completeness principle for explanation of scope)	CRR 81
3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations, and other entities that can significantly affect comparability from period to period and/or between organizations	CRR 81
3.9	Data measurement techniques and the bases of calculations, including assumptions and techniques underlying estimations applied to the compilation of the Indicators and other information in the report. Explain any decisions not to apply, or to substantially diverge from, the GRI Indicator Protocols	CRR 75,81
3.10	Explanation of the effect of any re-statements of information provided in earlier reports, and the reasons for such re-statement (e.g., mergers/acquisitions, change of base years/periods, nature of business, measurement methods)	CRR 75,81
3.11	Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report	CRR 75,81
3.12	Table identifying the location of the Standard Disclosures in the report	CRR 82-88
3.13	Policy and current practice with regard to seeking external assurance for the report.	CRR 7-9, 81
4 Governance, Commitments and Engagement		
4.1	Governance structure of the organization, including committees under the highest governance body responsible for specific tasks, such as setting strategy or organizational oversight	CRR 29
4.2	Indicate whether the Chair of the highest governance body is also an executive officer	CRR 30

4.3	For organizations that have a unitary board structure, state the number of members of the highest governance body that are independent and/or non-executive members	CRR 30, BoD 17 Members, 5 Executive Board Members and 12 Non-Executive Board Members, 3 Independent
4.4	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body.	CRR 15-16
4.5	Linkage between compensation for members of the highest governance body, senior managers, and executives (including departure arrangements), and the organization's performance (including social and environmental performance)	AFR 16, CRR 31
4.6	Processes in place for the highest governance body to ensure conflicts of interest are avoided	AFR 18-20, CRR 30
4.7	Process for determining the qualifications and expertise of the members of the highest governance body for guiding the organization's strategy on economic, environmental, and social topics	AFR 16 www.piraeusbank.gr -Corporate Governance &Oper. Regulation, p.6
4.8	Internally developed statements of mission or values, codes of conduct, and principles relevant to economic, environmental, and social performance and the status of their implementation	CRR 14
4.9	Procedures of the highest governance body for overseeing the organization's identification and management of economic, environmental, and social performance, including relevant risks and opportunities, and adherence or compliance with internationally agreed standards, codes of conduct, and principles	CRR 30-31
4.10	Processes for evaluating the highest governance body's own performance, particularly with respect to economic, environmental, and social performance	AFR 16
4.11	Explanation of whether and how the precautionary approach or principle is addressed by the organization	AFR 18-20
4.12	Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organization subscribes or endorses	CRR 23-24
4.13	Memberships in associations (such as industry associations) and/or national/international advocacy organizations in which the organization: • Has positions in governance bodies; • Participates in projects or committees; • Provides substantive funding beyond routine membership dues; or • Views membership as strategic	CRR 24-25
4.14	List of stakeholder groups engaged by the organization	CRR 15-16
4.15	Basis for identification and selection of stakeholders with whom to engage.	CRR 15-16
4.16	Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group.	CRR 15-16
4.17	Key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns, including through its reporting	CRR 17-21

DMA PS	Product Portfolio
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FS1	Policies with specific environmental and social components applied to business lines	CRR 14, 39, 59, 66
FS2	Procedures for assessing and screening environmental and social risks in business lines	CRR 41-43, 67
FS4	Process(es) for improving staff competency to implement the environmental and social policies and procedures as applied to business lines	CRR 50-51, 78

FS5	Interactions with clients/investees/business partners regarding environmental and social risks and opportunities	CRR 15-16
	Audits	CRR 67
	Active Ownership	 www.piraeusbank.gr

DMA EC Economic Performance

Economic Performance	CRR 59-60
Market presence	AFR 2-4
Indirect economic impacts	AFR 4-6, CRR 43, 59-61

DMA EN The Environment

Materials	CRR 67-69, 74
Energy	CRR 69-70, 72-77
Water	CRR 70, 74
Biodiversity	CRR 66, 77
Emissions, effluents and waste	CRR 69-70, 73-75
Products and services	CRR 70-72, 74-77
Compliance	CRR 66
Transport	CRR 72-75
Overall	CRR 59, 66-67

DMA LA Labor/management

Employment	CRR 14, 16, 47-49, 53
Labor/management relations	CRR 14, 16, 49-50, 54
Occupational health and safety	CRR 16, 52-54
Training and education	CRR 16, 18, 49-52, 78
Diversity and equal opportunity	CRR 14, 49, 52

DMA HR Human rights

Investment and procurement practices	CRR 23-24, 43, 47-48
Non-discrimination	CRR 23, 24, 47-48
Freedom of association and collective bargaining	CRR 16, 23, 24, 47-48, 54
Child labor	CRR 23, 24, 47, 48
Forced and compulsory labor	CRR 23-24, 47, 48
Security practices	CRR 23, 24, 47-48
Indigenous rights	CRR 23, 24, 47-48

DMA SO Society

Community	CRR 59-61
Corruption	CRR 23, 51
Public policy	AFR 2-5, CRR 5

Anti-competitive behavior	AFR 2-5, CRR 39-41
Compliance	CRR 39-41, 50-51

DMA PR Disclosure and Management Approach PR

Customer health and safety	CRR 39-42
Product and service labelling	CRR 39-41
FS15 Policies for the fair design and sale of financial products and services	CRR 39-41
Marketing communications	CRR 39-41
Customer privacy	CRR 39-41
Compliance	CRR 39-41

PERFORMANCE INDICATORS

Product portfolio

FS6	Percentage of the portfolio for business lines by specific region, size (e.g. micro/SME/large) and by sector	www.piraeusbank.gr >Investor Relations>Recent Results>FY 2011 & AFR 3-5
FS7	Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose	CRR 13
FS8	Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose	www.piraeusbank.gr > Investor Relations>Recent Results>FY 2011 & CRR 13, 40

Audit

FS9	Coverage and frequency of audits to assess implementation of environmental and social policies and risk assessment procedures	CRR 67, Annual
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Economic performance

EC1	Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments	AFR 4-7, CRR 53, 59-60
EC2	Financial implications and other risks and opportunities for the organization's activities due to climate change	CRR 67, 76 www.climabiz.gr
EC3	Coverage of the organization's defined benefit plan obligations	AFR 4-7, CRR 53
EC4	Significant financial assistance received from government	AFR 4-7

Market presence

EC6	Policy, practices, and proportion of spending on locally-based suppliers at significant locations of operation	CRR 43
EC7	Procedures for local hiring and proportion of senior management hired from the local community at significant locations of operation	CRR 49-50

Indirect economic impacts

EC8	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind, or pro bono engagement	CRR 59-61
EC9	Understanding and describing significant indirect economic impacts, including the extent of impacts	CRR 43, 59-61

Environmental

Materials

EN1	Materials used by weight or volume	CRR 67-69, 74
EN2	Percentage of materials used that are recycled input materials	CRR 67-69, 74

Energy

EN3	Direct energy consumption by primary energy source	CRR 70, 74-75
EN4	Indirect energy consumption by primary source	CRR 69-70, 72-75
EN5	Energy saved due to conservation and efficiency improvements	CRR 69-70, 74-75
EN6	Initiatives to provide energy-efficient or renewable energy based products and services, and reductions in energy requirements as a result of these initiatives	CRR 76-77
EN7	Initiatives to reduce indirect energy consumption and reductions achieved.	CRR 69-70, 72-75

Water

EN8	Total water withdrawal by source.	CRR 70-74
EN9	Water sources significantly affected by withdrawal of water.	None
EN10	Percentage and total volume of water recycled and reused.	Pilot program in water re-use in Kea island

Biodiversity

EN11	Location and size of land owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	None
EN12	Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas	None
EN13	Habitats protected or restored.	CRR 77
EN14	Strategies, current actions, and future plans for managing impacts on biodiversity	CRR 66, 77
EN15	Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk	None

Emissions, effluents and waste

EN16	Total direct and indirect greenhouse gas emissions by weight	CRR 72-75
EN17	Other relevant indirect greenhouse gas emissions by weight	CRR 73-75
EN18	Initiatives to reduce greenhouse gas emissions and reductions achieved	CRR 69-70, 73-75
EN20	NOx, SOx, and other significant air emissions by type and weight	CRR 75
EN22	Total weight of waste by type and disposal method.	CRR 70-74
EN23	Total number and volume of significant spills	None

Products and services

EN26	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation	CRR 76-77
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Transport

EN29	Significant environmental impacts of transporting products and other goods and materials used for the organization's operations, and transporting members of the workforce	CRR 73-75
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Overall

EN30	Total environmental protection expenditures and investments by type	CRR 59
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Social: Labor Practices and Decent Work

LA1	Total workforce by employment type, employment contract and region	CRR 48-49
LA2	Total number and rate of employee turnover by age group, gender and region	CRR 53
LA3	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by major operations	CRR 49, 53
LA4	Percentage of employees covered by collective bargaining agreements	CRR 49, 54
LA5	Minimum notice period(s) regarding significant operational changes, including whether it is specified in collective agreements.	CRR 54
Occupational health and safety		
LA7	Rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities by region	CRR 52
LA8	Education, training, counseling, prevention, and risk-control programs in place to assist workforce members, their families, or community members regarding serious diseases	CRR 16, 53-54
LA9	Health and safety topics covered in formal agreements with trade unions	CRR 53-54
Training and education		
LA10	Average hours of training per year per employee by employee category	CRR 18, 50-51
LA11	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings	CRR 16, 49, 50, 51-52
LA12	Percentage of employees receiving regular performance and career development reviews	CRR 50-51
Diversity and equal opportunity		
LA13	Composition of governance bodies and breakdown of employees per category according to gender, age group, minority group membership, and other indicators of diversity	AFR 13-18
LA14	Ratio of basic salary of men to women by employee category	CRR 52

Social: Human Rights

HR1	Percentage and total number of significant investment agreements that include human rights clauses or that have undergone human rights screening.	CRR 23, 24, 47-48
HR2	Percentage of significant suppliers and contractors that have undergone screening on human rights and actions taken	CRR 23, 24, 47-48
HR3	Total hours of employee training on policies and procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees trained	CRR 23, 24, 47-48
Non-discrimination		
HR4	Total number of incidents of discrimination and actions taken	CRR 23, 24, 47-48
Freedom of association and collective bargaining		
HR5	Operations identified in which the right to exercise freedom of association and collective bargaining may be at significant risk, and actions taken to support these rights.	CRR 16, 23, 24, 47-48, 54

Child labor

HP6

Operations identified as having significant risk for incidents of child labor, and measures taken to contribute to the elimination of child labor.

CRR 23, 24, 47-48

Forced and compulsory labor

HR7

Operations identified as having significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of forced or compulsory labor

CRR 23, 24, 47-48

Social: Society**Community**

SO1

Nature, scope, and effectiveness of any programs and practices that assess and manage the impacts of operations on communities, including entering, operating, and exiting

CRR 60-61

FS14

Initiatives to improve access to financial services for disadvantaged people

ATM for visually impaired

Corruption

SO4

Actions taken in response to incidents of corruption

CRR 23

Public policy

SO5

Public policy positions and participation in public policy development and lobbying

AFR 2-5, CRR 5

Social: Product Responsibility**Customer health and safety**

PR1

Life cycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures

CRR 39-40

PR2

Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services during their life cycle, by type of outcomes.

CRR 39-40, 42

Product and service labelling

PR3

Type of product and service information required by procedures, and percentage of significant products and services subject to such information requirements

CRR 39-40

PR4

Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling, by type of outcomes

CRR 39-40

PR5

Practices related to customer satisfaction, including results of surveys measuring customer satisfaction

CRR 39-40, 42

FS16

Initiatives to enhance financial literacy by type of beneficiary

CRR 39-40, 42

Marketing communications

PR6

Programs for adherence to laws, standards, and voluntary codes related to marketing communications, including advertising, promotion, and sponsorship

CRR 39-40, 42

PR7




Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship by type of outcomes

CRR 39-40, 42

Indicator Category

EC Economic
EN Environment
LA Labor Practices and descent work
HR Human Rights
SO Society
PR Product Responsibility
PS Product Portfolio

Symbols used in the table above

 Website www.piraeusbank.gr
CRR (number): Corporate Responsibility Report 2011, page number
AR (number): Annual Report 2011, page number
AFR (number): Annual Financial Report 2011, page number
 Core Index
 The Index is partially reported. All other Indices are reported in full.

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