



PIRAEUS BANK



**€ 2,352,200,000 Greek Allilohreos ABS
Summary Terms and Conditions [Restructured]**

Issuer	Axia III Finance Plc
Rating at Issue	Class A rated Aaa (Moody's), Class B not rated
Status	Asset Backed Securities
Form	Floating Rate Notes (FRNs)
Currency	EUR
Amount Offered	€ 2,352,200,000
Original Tranches	€ 1,670,100,000 (Class A) / € 682,100,000 (Class B)
Current Tranches	€ 167,010,000 (Class A) / € 68,210,000 (Class B)
Issue Date	17 August 2009
1st Coupon	26 October 2009
1st Call Date	n.a.
Legal Maturity	26 August 2024
Coupon	3 month Euribor +50 bps (Class A) / +150 bps (Class B)
Revolving period	12 years (Ends after June 2021 IPD)
Weighted Average Life	3.2 years for class A (est) at 10.0% CPR
Basis	Act / 360
Arranger	Citigroup
Paying Agent	Citigroup
Listing	Dublin
Clearer	Euroclear / Clearstream
Denominations	€100k + €1k
ISIN	XS0445980195 / XS0445981755
Governing Law	English Law
Documentation	Stand Alone