



PIRAEUS BANK



**€ 1,750,000,000 Greek SME ABS
Summary Terms and Conditions [Restructured]**

Issuer	Axia Finance Plc
Rating at Issue	Class A rated A1 (Moody's)
Status	Asset Backed Securities
Form	Floating Rate Notes (FRNs)
Currency	EUR
Amount Offered	€ 1,750,000,000
Original Tranches	€ 1,408,750,000 / € 341,250,000
Current Tranches	€ 150,000,000 / € 100,000,000
Issue Date	21 November 2008
1st Coupon	27 April 2009
1st Call Date	n.a.
Legal Maturity	25 April 2035
Coupon	3 month Euribor + 40.0 bp / + 70.0 bp
Step-up	n.a.
Weighted Average Life	5.33 years / 9.97 years
Basis	Act / 360
Arranger	Deutsche Bank AG, London
Paying Agent	Bank of New York Mellon
Listing	Dublin
Clearer	Euroclear / Clearstream
Denominations	€100k + €1k
ISIN	XS0399484863 / XS0399485167
Governing Law	English Law
Documentation	Stand Alone