

Balance Sheet as at Dec. 31, 2007

Assets:

	31.12.2007		31.12.2006	
	EUR	EUR	TEUR	TEUR
1 Cash in hand, balances with central banks		1.349.782.438,42		123.306
2 Debt instruments issued by public bodies and similar securities admitted for refinancing at the central bank		1.065.435.706,63		901.883
3 Loans and advances to credit institutions				
a) Due on demand	1.053.161.580,71		7.388.286	
b) Other loans and advances	<u>12.399.005.431,82</u>	13.452.167.012,53	<u>2.362.261</u>	9.750.547
4 Loans and advances to customers		3.761.011.421,14		3.582.596
5 Debt securities and other fixed-income securities				
a) From public issuers	226.635.448,52		275.224	
b) From other issuers	<u>4.322.608.245,84</u>	4.549.243.694,36	<u>3.212.638</u>	3.487.862
Of which: Own debt securities EUR 263,597,874.25 (prev. year: TEUR 206,643)				
6 Shares and other variable-yield securities		454.678.436,49		284.699
7 Investments in other companies		45.801.777,95		91.598
Of which: In credit institutions EUR 28,005,639.33 (prev. year: TEUR 25,810)				
8 Investments in affiliates		2.234.185.259,85		2.067.163
Of which: In credit institutions EUR 1,009,736,845.94 (prev. year: TEUR 1,189,576)				
9 Intangible fixed assets		1.356.728,77		1.363
10 Tangible fixed assets		7.595.384,38		5.657
Of which: Land and buildings used by the credit institute within the scope of its own activities EUR 0.00 (prev. year: TEUR 0)				
11 Treasury stocks or shares		17.489.569,36		16.944
Of which: Nominal value EUR 5,213,322.24 (prev. year: TEUR 5,055)				
12 Other assets		2.313.710.986,86		2.212.372
13 Deferred items		233.307.932,36		193.099
		<u>29.485.766.349,10</u>		<u>22.719.089</u>
Supplementary items				
Foreign assets		9.164.089.247,84		8.041.396

Liabilities:

	31.12.2007			31.12.2006		
	EUR	EUR	EUR	TEUR	TEUR	TEUR
1 Liabilities to credit institutions						
a) Due on demand		5.163.282.523,25		8.862.834		
b) With agreed term or period of notice		<u>6.620.674.539,80</u>	11.783.957.063,05	<u>719.347</u>	9.582.181	
2 Liabilities to customers						
a) Savings deposits						
With agreed term or period of notice		185.629,46		170		
b) Other liabilities						
aa) Due on demand	482.323.911,97			578.114		
bb) With agreed term or period of notice	<u>1.486.877.619,24</u>	<u>1.969.201.531,21</u>	1.969.387.160,67	<u>684.436</u>	<u>1.262.550</u>	1.262.720
3 Debts evidenced by certificates						
a) Issued debt securities		6.204.125.035,31		5.366.640		
b) Other debts evidenced by certificates		<u>4.832.287.202,56</u>	11.036.412.237,87	<u>2.273.070</u>	7.639.710	
4 Other liabilities			2.106.323.995,43			1.794.848
5 Deferred items			8.694.302,40			7.824
6 Provisions						
a) Provisions for severance payments		5.828.291,95		6.947		
b) Provisions for pensions		16.768.697,00		17.392		
c) Provisions for taxes		41.064.200,00		36.039		
d) Other		<u>57.530.810,74</u>	121.191.999,69	<u>57.260</u>	117.638	
7 Subordinated liabilities			557.980.532,33			477.710
8 Supplementary capital			568.800.000,00			568.800
9 Subscribed capital			345.173.065,29			345.173
10 Capital reserves						
Restricted			508.318.481,78			508.319
11 Retained earnings						
a) Statutory reserve		5.629.969,29		5.630		
b) Other reserves		275.402.899,45		214.381		
c) Reserve for own shares		<u>17.489.569,36</u>	298.522.438,10	<u>16.944</u>	236.955	
12 Liability reserves acc. to § 23 para. 6 BWG			142.292.731,03			139.559
13 Net profit			38.712.342,46			37.652
14 Untaxed reserves						
Valuation reserve to due special depreciation			0,00			0
			<u>29.485.766.350,10</u>			<u>22.719.089</u>

Supplementary items

1 Contingent liabilities						
Liabilities from guarantees and guarantees from collateral			2.870.462.132,67			1.691.054
2 Credit risks			6.295.635.268,80			2.217.475
Of which liabilities from repurchasing transactions EUR 117,942,268.00 (prev. year: TEUR 181,036)						
3 Liabilities from fiduciary transactions			32.370,94			49.118
4 Eligible qualifying capital acc. to § 23 para. 14 BWG			2.467.670.243,49			2.316.789
5 Capital requirement acc. to § 22 para. 1 BWG			1.030.741.172,54			1.009.295
6 Foreign liabilities			4.663.599.820,54			4.108.246

Income Statement for the 2007 Fiscal Year

	2.007,00		2.006,00	
	EUR	EUR	TEUR	TEUR
1 Interest receivable and similar income		940.986.973,03		575.619
Of which: From fixed income securities	277.159.689,43		190.112	
2 Interest payable and similar expenses		-945.464.808,99		-568.508
I. NET INTEREST INCOME		-4.477.835,96		7.111
3 Income from securities and equity investments		100.974.258,19		169.787
a) Income from shares, other ownership interests and variable-yield securities	9.751.360,97		3.358	
b) Income from equity investments	4.044.998,64		3.148	
c) Income from interests in affiliates	87.177.898,58		163.281	
4 Income from commissions		49.165.849,33		51.298
5 Expenses for commissions		-12.300.414,35		-10.468
6 Income / expenses from financial transactions		46.226.455,28		51.504
7 Other operating income		183.826,70		209
II. OPERATING INCOME		179.772.139,19		269.441
8 General administrative expenses				
a) Staff expenses				
aa) <i>Wages and salaries</i>	-31.655.941,17		-33.120	
bb) <i>Expenses for statutory social contributions and compulsory contributions related to wages and salaries</i>	-6.729.629,74		-7.290	
cc) <i>Other social expenses</i>	-790.652,91		-689	
dd) <i>Expenses for retirement benefits and support</i>	-2.378.126,96		-3.103	
ee) <i>Allocation to provision for pensions</i>	623.536,00		610	
ff) <i>Expenses for severance payments and contributions to employee welfare funds</i>	-1.069.760,38		-1.369	
	<u>-42.000.575,16</u>		<u>-44.961</u>	
b) Other administrative expenses	<u>-64.148.184,37</u>	-106.148.759,53	<u>-61.413</u>	-106.374
9 Value adjustments on assets included under items 9 and 10		-2.539.970,57		-2.750
10 Other operating expenses		-167.469,73		-15
III. OPERATING EXPENSES		-108.856.199,83		-109.139
IV. OPERATING RESULT		70.915.939,36		160.302
11 Value adjustments for loans, advances and allocations to reserves for contingent liabilities and for credit risks		-58.329.245,52		-105.069
12 Income from the release of value adjustments for loans, advances and reserves for contingent liabilities and for credit risks		55.558.218,45		20.572
13 Value adjustments for and sales losses from securities valued as financial investments as well as for equity investments and investments in affiliates		-22.194.885,46		-817
14 Income from value adjustments for and sales revenue from securities valued as financial investments as well as from equity investments and investments in affiliates		54.405.516,60		112.762
V. RESULT FROM ORDINARY OPERATIONS (= amount carried forward:)		100.355.543,43		187.750

	2.007,00		2.006,00	
	EUR	EUR	TEUR	TEUR
V. RESULT FROM ORDINARY OPERATIONS (= amount carried forward:)		100.355.543,43		187.750
15 Taxes on income		1.563.689,15		-16.014
16 Other taxes, unless shown under item 15		-476.510,51		-430
VI. ANNUAL SURPLUS		101.442.722,07		171.306
17 Adjustments to reserves		-64.301.159,00		-134.684
Of which: Addition to liability reserves acc. to § 23 para. 6 BWG	-2.734.000,00		42.918	
VII. ANNUAL PROFIT		37.141.563,07		36.622
18 Profit brought forward		1.570.779,39		1.031
VIII. NET PROFIT		<u>38.712.342,46</u>		<u>37.653</u>

Notes for the 2007 Fiscal Year

Accounting and valuation principles

The year-end financial statements were drawn up by the Managing Board in accordance with Austrian enterprise and banking laws.

The principles of proper accounting were applied in preparation of the year-end financial statements as well as the general standard of providing the most accurate possible representation of the company's assets, finances and profit.

The principle of completeness was applied in creation of the year-end financial statements.

The continued existence of the company was assumed in the valuation.

The principle of individual item valuation was applied for the asset values and debts.

The principle of caution was applied in particular by only listing the profits actually realised as of the closing date. All identifiable risks and pending losses that arose in the 2007 fiscal year or in an earlier fiscal year have been taken into consideration.

The loans and advances to credit institutions and customers were listed at nominal value.

Individual value adjustments and reserves were applied for identifiable risks in relation to borrowers. Provisions were established for possible losses from investments in risk countries.

In accordance with typical banking practices, the foreign currency amounts were converted to the mean foreign exchange rate of the balance sheet date. Amounts held in foreign currencies were converted at the mean foreign exchange rate.

The securities dedicated permanently to business operations were listed as assets; securities held as current assets were listed according to the strict rule of the lower of cost or

market. The transitional provision of article X (12) of the Accounting Act (RLG), according to which the carrying values can be transferred as acquisition costs in accordance with section 226 para. 1 of the Austrian Commercial Code (UGB), was used.

The valuation leeway according to section 57 para. 1 of the Banking Act (BWG) was applied for the item loans and advances to customers.

The equity investments and investments in affiliates are carried at their acquisition costs or at a lower applicable value as at the reporting date.

Tangible fixed assets (land, buildings, office furniture and operating equipment) are carried at their acquisition or production costs less the regular depreciation. The depreciation rates for immovable assets ranged from 2.0% to 2.5%, for movable assets from 10% to 25%.

The full annual depreciation is applied to additions in the first half of the fiscal year and half the annual depreciation to additions in the second half of the year. Assets of minor value with an individual acquisition value up to EUR 400 are fully written off in the year of acquisition.

The obligations arising from banking business are carried with the repayment amount on the balance sheet date.

Issuing costs, payment commissions, premiums and discounts on debts evidenced by certificates are spread over the maturity of the debt.

A pension fund agreement has existed with VICTORIA-VOLKSBANKEN Pensionskassen AG (hereafter referred to simply as the pension fund) since 1996.

VBAG remains true to its pension commitment for 2 employees who did not approve the pension fund solution as well as for all pensioners. VBAG continues to maintain provisions for pensions.

The coverage capital for these pension obligations was calculated according to actuarial principles based on the entry age normal method (Austrian pension insurance tables "AVÖ 1999-P, generations table for salaried employees") and on the basis of an assumed interest rate of 4%. No fluctuation rate was applied.

Reserves for severance payments were created for statutory and contractual claims. Based on the calculation performed according to actuarial principles (entry age normal method) with an assumed interest rate of 4%, the coverage capital for these claims is 59.0% of the imputed severance payment obligations on the reporting date. No fluctuation rate was applied.

A reserve for anniversary bonuses has been established since 1992. The reserve was calculated according to actuarial principles with an assumed interest rate of 4%. No fluctuation rate was applied.

The other reserves were established in the amount of the expected utilisation; they take into account all identifiable risks and the amount of the liabilities that are not yet fixed.

The right of election according to section 198 (10) of the Austrian Commercial Code was used. The amount of deferred tax claims of the company that can be listed as assets but not

shown in the balance sheet totalled TEUR 1,457 as at 31 December 2007 (31 Dec. 2006: TEUR 1,752).

Derivative financial instruments are carried as follows:

Derivative financial instruments of the investment book

Purchased currency options, swaptions as well as caps and floors that serve for securing of the company's own issues are carried at their acquisition costs. Premiums received for sale items are carried as liabilities, premiums paid for purchase items are carried as assets.

Proportional deferring of interest as at the reporting date is performed for interest swaps.

Exchange futures transactions and currency swaps are carried at the mean foreign exchange rate. Deferral of the swap rate takes place proportionally over the term.

Deficiency payments from forward rate agreements for securing the investment book are deferred over the term.

Derivative financial instruments of the trading book

They encompass the option portion of structured issues as well as trade positions of futures traded on stock exchanges, options, interest swaps, forward rate agreements, swaptions, caps/floors/collars and currency options. Valuation takes place at fair value and the valuation result is recognised in the income statement.

Explanation of balance sheet items

Loans/advances and balances

Breakdown of the loans/advances to and balances with credit institutions and loans/advances to customers not due on demand

	31 Dec. 2007 TEUR	31 Dec. 2006 TEUR
Residual life:		
Up to 3 months	3,950,288	379,896
3 months to 1 year	2,842,874	1,134,228
1 year to 5 years	3,621,909	846,597
More than 5 years	4,986,075	2,471,593

Breakdown of securities held in the portfolio that are approved for trading on the stock market

	Publicly listed TEUR	Not publicly listed TEUR	Fixed assets TEUR	Current assets TEUR
Debt instruments issued by public bodies and similar securities	833,840	231,596	816,663	248,773
Debt securities and other fixed-income securities	3,054,686	1,494,558	2,951,688	1,597,555
Shares and other variable-yield securities	35,108	6,929	0	42,037
Investments in other companies	0	45,802	45,802	0
Investments in affiliates	0	2,234,185	2,234,185	0

Securities with a dedicated purpose according to a decision by the Managing Board that are slated to be held until final maturity are carried under assets.

Fixed assets

The basic values of developed properties amount to TEUR 95 (31 Dec. 2006: TEUR 95).

Liabilities

Breakdown of the liabilities to credit institutions and customers not due on demand

	31 Dec. 2007 TEUR	31 Dec. 2006 TEUR
Residual life		
Up to 3 months	5,415,684	1,381,472
3 months to 1 year	900,147	479,554
1 year to 5 years	967,250	3,432,237
More than 5 years	940,173	3,750,390

Other liabilities

The item "Other liabilities" contains major expenses in the amount of TEUR 868,909 (31 Dec. 2006: TEUR 600,003) that take effect only after the closing date.

Supplemental information

List of **assets held as security for liabilities**:

	31 Dec. 2007 TEUR	31 Dec. 2006 TEUR
Premium reserve stock for covered bank bonds	1,234,793	654,266

Claims from debt securities and other fixed-income securities in the amount of TEUR 201,108 are due in 2008.

Issued debt securities in the amount of TEUR 471,352 are due in the 2008 fiscal year.

Total amount of assets and liabilities denominated in foreign currencies:

	31 Dec. 2007 TEUR	31 Dec. 2006 TEUR
Assets	8,015,191	6,986,492
Liabilities	2,215,288	2,643,671

Disclosures according to section 237a of the Austrian Commercial Code (UGB)

VBAG makes use of derivative financial instruments as a key means of securing risks related to changing interest rates and for controlling the balance sheet structure. Interest rate swaps and futures are used as primary securing instruments for the company's own fixed-interest issues. Interest rate swaps are also used for securing the fair value of fixed-interest investments in fixed-interest securities as well as customer receivables.

In addition, cross currency swaps, foreign exchange futures, foreign exchange options and foreign exchange swaps are used for securing of interest and currency risks of loans/advances and liabilities to credit institutions and customers as well as issues denominated in foreign currencies.

VBAG offers structured issues for which repayment is aligned to market indices and/or the repayment amounts are guaranteed at the nominal value of the loans. Interest rate set-down bonds are also offered that confer upon issuers call rights that may be exercised on predefined dates.

The Group Market Risk Management department monitors all embedded derivatives, whereas the Trading department assures the availability of suitable products.

These financial instruments are carried at fair value if they are used for trading purposes. Derivatives of the investment book used as collateral are carried at their acquisition costs.

Any premiums are carried as assets or liabilities and derecognised at the end of the term. Interest is carried on a pro-rated basis.

The fair value is the amount at which an asset could be exchanged or liabilities be met between competent, willing parties in an arm's length transaction. If the financial asset has a market value (quoted on the stock exchange), the company is obliged to use it as fair value. If the market for a financial instrument is not active, the future cash flows arising from a financial instrument are discounted with the respective interest curve on the valuation date on the basis of internationally recognised calculation processes.

Other disclosures

Volksbanken Holding registrierte Genossenschaft mit beschränkter Haftung, Vienna, draws up the consolidated financial statements for the largest and smallest sets of consolidated companies. The consolidated financial statements are registered with the Commercial Court of Vienna.

During the year 2007, an average of 401 employees were employed (31 Dec. 2006: 452).

The expenses for severance payments and pensions for members of the Managing Board were TEUR 121 (31 Dec. 2006: TEUR 348) and for senior managers according to section 80 para. 1 of the Stock Corporation Act of 1965 (AktG) TEUR 1,504 (31 Dec. 2006: TEUR 1,014).

The expenses for severance payments and pensions for non-salaried employees were TEUR 303 (31 Dec. 2006: TEUR 1,190).

The expenses for severance payments included in items 8 a) ff) were TEUR 895 (31 Dec. 2006: TEUR 1,254).

The total compensation paid to the Supervisory Board during the fiscal year was TEUR 97 (31 Dec. 2006: TEUR 81).

The total compensation paid to the Managing Board was TEUR 1,979 (31 Dec. 2006: TEUR 1,879).

The total compensation paid to former members of the Managing Board and their surviving dependents in the fiscal year was TEUR 763 (31 Dec. 2006: TEUR 734).

On 31 December 2007, loans and advances have been granted to members of the Supervisory Board totalling TEUR 22 (31 Dec. 2006: TEUR 13). Repayments made in the year 2007 totalled TEUR 17 (31 Dec. 2006: TEUR 50). The average term is 24 months. The advances are provided without interest.

2007 Board Members

Supervisory Board:

Chairman

Walter **ZANDANELL**
Chairman of the Managing Board of
Volksbank Salzburg rGmbH

First Deputy Chairman

Franz **GATTERBAUER**
Chairman of the Managing Board
of Volksbank Alpenvorland rGmbH
(until May 24, 2007)

Gerald **WENZEL**
Chairman of the Managing Board of
Volksbank Baden e.Gen.
(from May 24, 2007)

Second Deputy Chairman

Franz **FRISCHLING**
Chairman of the Managing Board of
Volksbank Vöcklamarkt-Mondsee rGmbH

Members

Harald **BERGER**
Chairman of the Managing Board of
Volksbank Südburgenland rGmbH

Thomas **BOCK**
Chairman of the Managing Board of
Volksbank Vorarlberg rGmbH

Dr. Thomas **DUHNKRACK**
Member of the Managing Board of DZ BANK AG
Deutsche Zentral-Genossenschaftsbank

Hans **HOFINGER**
Syndic and Chairman of the Managing Board of the
Federation of Austrian Credit Co-operatives
(Schulze-Delitzsch)

Herbert **HUBMANN**
Deputy Chairman of
ADEG Österreich Großeinkauf der Kaufleute rGmbH

Wolfgang **KIRSCH**
Chairman of the Managing Board of DZ BANK AG
Deutsche Zentral-Genossenschaftsbank

Rainer **KUHNLE**
Member of the Managing Board of
Volksbank Krems-Zwettl AG

Edwin **REITER**
Chairman of the Managing Board of
Volksbank Oberkärnten rGmbH

Walter **ROTHENSTEINER**
Chairman of the Managing Board of
Raiffeisen Zentralbank Österreich AG

Daniel **VON BORRIES**
Member of the Managing Board of
ERGO Versicherungsgruppe AG

Thomas **WIESER**
Chairman of the Managing Board of
Allgemeine Bausparkasse rGmbH

State Commissioners

Senior Legal Secretary Doris **RADL**

Senior Legal Secretary Viktor **LEBLOCH**
Deputy State Commissioner

Delegated by the Staff Council:

Chairman of the Staff Council Hans **LANG**

Richard **PREISSLER**

Rosa **PROHASKA**

Christian **RUDORFER**

Dieter **SEYSER**

Matthäus **THUN-HOHENSTEIN**

Christian **WERNER**

Managing Board:

Franz Pinkl, Chief Executive Officer

Wilfried STADLER, Member of the Managing Board

Manfred KUNERT, Member of the Managing Board

Wolfgang PERDICH, Member of the Managing Board

Erich HACKL, Member of the Managing Board

Vienna, on 15 February 2008

Notes Parameters

In the "Tools > Options" menu, please activate "Bookmarks" under the "View" tab. ALL data in the following table must be filled in; however, be careful of the black brackets! The brackets must always start BEFORE the first character and end AFTER the last character!

It will also be easier to work with this document if you activate "Always" under "Field shading" in the "View" tab under "Tools > Options". This will make it possible to immediately identify all fields in the text based on the grey background.

		<u>Bookmark</u>
Client name	Österreichische Volksbanken-Aktiengesellschaft	Firma
Client registered office	Vienna	Sitz
Order number	10001146	ANr
Key date	31 December 2007	H_Stichtag
Key date of previous year	31 December 2006	V_Stichtag
Start of fiscal year	1 January 2007	H_BeginnGJ
Balance sheet date	31 Dec. 2007	H_Bilanzstichtag
Balance sheet date of previous year	31 Dec. 2006	V_Bilanzstichtag
Start of FY balance sheet date	1 Jan. 2007	H_BeginnGJBilStT
Fiscal year	2007	H_Jahr
Previous fiscal year	2006	V_Jahr
Previous year FY not calendar year	2006	V_NichtKalenderjahr
Closing date	15 February 2008	Datum

Vienna, 15 February 2008

The Managing Board

Franz Pinkl
Erich Hackl Manfred Kunert Wolfgang Perdich Wilfried Stadler

The following auditor's report has been issued for the complete year-end financial statements and the management report:

We audited the year-end financial statements of

Österreichische Volksbanken-Aktiengesellschaft,
Vienna,

for the fiscal year from 1 January to 31 December 2007 with inclusion of the accounting in the scope of the audit. In accordance with Austrian commercial laws, the accounting, preparation and content of these year-end financial statements as well as the management report are the responsibility of the legal representatives of the company. Our responsibility is to express an opinion on these year-end financial statements based on our audit and to state whether the management report agrees with the year-end financial statements.

We conducted our audit in accordance with the laws and regulations applicable in Austria and in accordance with the principles of proper auditing of financial statements. These standards require that the audit be planned and performed such that it can be determined with reasonable certainty whether the year-end financial statements are free of material misstatements and such that it can be stated whether the management report agrees with the year-end financial statements. The audit procedures are selected based on knowledge of the business activity and of the economic and legal circumstances of the company as well as the expectations of possible errors. Within the scope of the audit, verifications of amounts and other information in the accounting system and in the year-end financial statements are evaluated based on spot checking. The audit also includes an evaluation of the accounting principles applied and the key estimations made by management as well as an evaluation of the overall presentation of the year-end financial statements. We believe that our audit has provided us with a sufficiently reliable basis for our audit opinion.

Our audit did not give rise to any objections. In our opinion, based on the results of our audit, the year-end financial statements comply with the statutory requirements and present an accurate representation of the assets, financial position and financial performance of the company in accordance with the Austrian principles of proper accounting. The management report is in agreement with the year-end financial statements.

Vienna, 15 February 2008

KPMG Austria GmbH
Wirtschaftsprüfungs- und Steuerberatungsgesellschaft
Martin Wagner ppa Wolfgang Höller
Certified Public Accountant Certified Public Accountant

VBAG 2007 FIXED ASSET MOVEMENT SCHEDULE in EURO

	Acquisition costs as at 1.1.2007	Additions in FY	Disposals in FY	Transfers in FY	Currency translation in FY	as at 31.12.2007	Cumulative write-offs 31.12.2007	kumulierte Zuschreibungen 31.12.2007	Carrying amount 31.12.2007	Carrying amount of previous year	Write-offs in FY
SECURITIES											
in. 2. Debt instruments issued by public bodies and similar											
securities	318.013.745,14	540.996.468,75	-53.249.087,18	0,00	0,00	805.761.126,71	-23.726.903,09	0,00	782.034.223,62	287.477.982,29	0,00
in. 3. Loans and advances to banks	0,00	127.861.681,24	0,00	0,00	0,00	127.861.681,24	0,00	0,00	127.861.681,24	0,00	0,00
in. 4. Loans and advances to customers	91.589.842,58	124.864.732,70	-13.702.363,24	-20.000.000,00	-2.797.897,59	179.954.314,45	-490.999,16	0,00	179.463.315,29	91.555.674,02	-456.830,60
in. 5. Debt securities and other fixed-income securities	969.193.229,61	2.008.296.619,44	-48.205.050,00	20.000.000,00	-17.134.747,79	2.932.150.051,26	-21.635.933,29	0,00	2.910.514.117,97	965.047.082,18	-17.785.138,20
Total	1.378.796.817,33	2.802.019.502,13	-115.156.500,42	0,00	-19.932.645,38	4.045.727.173,66	-45.853.835,54	0,00	3.999.873.338,12	1.344.080.738,49	-18.241.968,80
EQUITY INVESTMENTS											
Investments in other companies											
a) In credit institutions	25.938.978,94	2.274.310,19	-79.080,00	0,00	0,00	28.134.209,13	-128.569,80	0,00	28.005.639,33	25.810.409,14	0,00
b) In other companies	70.785.912,95	2.334.137,39	-50.326.122,67	0,00	0,00	22.793.927,67	-4.997.789,05	0,00	17.796.138,62	65.788.123,90	0,00
Total	96.724.891,89	4.608.447,58	-50.405.202,67	0,00	0,00	50.928.136,80	-5.126.358,85	0,00	45.801.777,95	91.598.533,04	0,00
INVESTMENTS IN AFFILIATES											
Investments in affiliates											
a) In credit institutions	1.193.907.460,42	105.512.438,00	-3.225.393,20	-282.126.358,36	0,00	1.014.068.146,86	-4.331.300,92	0,00	1.009.736.845,94	1.189.576.159,50	0,00
b) In other companies	877.605.020,96	129.694.459,00	-64.977.424,41	282.126.358,36	0,00	1.224.448.413,91	0,00	0,00	1.224.448.413,91	877.586.852,82	0,00
Total	2.071.512.481,38	235.206.897,00	-68.202.817,61	0,00	0,00	2.238.516.560,77	-4.331.300,92	0,00	2.234.185.259,85	2.067.163.012,32	0,00
INTANGIBLE FIXED ASSETS											
	8.668.076,33	574.311,90	-38.422,98	0,00	0,00	9.203.965,25	-7.847.236,48	0,00	1.356.728,77	1.362.785,29	-580.368,42
TANGIBLE FIXED ASSETS											
a) Land and buildings used for own business operations	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
b) Other land and buildings	1.302.063,19	0,00	0,00	0,00	0,00	1.302.063,19	-354.479,00	0,00	947.584,19	973.050,47	-25.466,28
c) Office furniture and equipment	24.985.520,98	3.898.021,10	-2.088.158,87	0,00	0,00	26.795.383,21	-20.147.583,02	0,00	6.647.800,19	4.683.914,96	-1.934.135,87
Total	26.287.584,17	3.898.021,10	-2.088.158,87	0,00	0,00	28.097.446,40	-20.502.062,02	0,00	7.595.384,38	5.656.965,43	-1.959.602,15
TOTAL	3.581.989.851,10	3.046.307.179,71	-235.891.102,55	0,00	-19.932.645,38	6.372.473.282,88	-83.660.793,81	0,00	6.288.812.489,07	3.509.862.034,57	-20.781.939,37

*) excluding GR bond (-9,916,169.25) in net interest income and pro rata