

### EFG EUROBANK ERGASIAS S.A FINANCIAL DATA AND INFORMATION FOR THE YEAR from 1 January to 31 December 2009

(published according to the Article 135 of Law 2190, for companies preparing annual financial statements, consolidated or not, in accordance with the IFRS)

The information listed below is aiming to provide a general overview about the financial position and the financial results of EFG Eurobank Ergasias S.A. and its Group. Consequently, readers are strongly advised to visit the website of the Bank where the Annual Financial Statements prepared under International Financial Reporting Standards (IFRS), as well as the certified auditors' opinion are available, before any investment decision or transaction with the Bank is entered to

COMPANY'S DATA Registered office:

Company's website

Regulatory Authorities:
Date of approval of the annual financial statements
(from which data were compiled):
Certified Public Accountant - Auditor: Audit Firm: Auditors' opinion :

8 Othonos Street, Athens 10557

Ministry of Economy, Competitiveness and Shipping

PricewaterhouseCoopers S.A. Unqualified http://www.eurobank.gr

Board of directors:

Xenophon C. Nickitas Chairman Honorary Chairman (non executive)

Georgios C. Gondicas Anna Maria Louisa J. Latsis

Lazaros D. Efraimoglou Nicolaos C. Nanopoulos Byron N. Ballis Nicolaos V. Karamouzis Michael H. Colakides Nicholas K. Pavlidis

Fotios S. Antonatos Antonios G. Bibas Emmanuel Leonard C. Bussetil Dr. Spiros J. Latsis Dr. Perikles P. Petalas Damianos N. Damianos

Dr. Panayiotis V. Tridimas Spyridon L. Lorentziadis

Non Executive

Non Executive

Non Executive

Non Executive
Non Executive (appointed as of 16 March 2009 under L. 3723/ 2008)

1st Vice Chairman (non executive)
2nd Vice Chairman (non executive)
Chief Executive Officer
Deputy Chief Executive Officer

Deputy Chief Executive Officer

Deputy Chief Executive Officer

Independent Non Executive

STATEMENT OF COMPREHENSIVE INCOME

Amounts	in	Furo	million

		Amounts in Euro million		
Bar	nk		Gro	up
1 Jan-	1 Jan-		1 Jan-	1 Jan-
31 Dec 2009	31 Dec 2008		31 Dec 2009	31 Dec 2008
1,332	1,536	Net interest income	2,341	2,385
251	226	3	418	543
-	-	Net insurance income	48	46
5	5	3	31	29
71	113		9	20
5	(49)	• , ,	97	172
62	31		74	47
8	22	3	23	35
1,734	1,884		3,041	3,277
(898)	(902)	Operating expenses	(1,471)	(1,566)
		PROFIT FROM OPERATIONS BEFORE		
836	982	IMPAIRMENT LOSSES ON LOANS AND ADVANCES	1,570	1,711
(836)	(719)	Impairment losses on loans and advances	(1,177)	(886)
<u> </u>		Share of results of associates	5	(7)
0	263	PROFIT BEFORE TAX	398	818
3	(27)	Income tax expense	(82)	(141)
3	236	PROFIT FOR THE YEAR (A)	316	677
		Net profit for the year attributable to minority interest	11	25
		NET PROFIT FOR THE YEAR		
3	236	ATTRIBUTABLE TO SHAREHOLDERS	305	652
		NET PROFIT FOR THE YEAR EXCLUDING		
47	236	SPECIAL TAX CONTRIBUTION	362	652
120	(395)	IAS 39 revaluation reserve	29	(540)
(1)	(395)		(55)	(222)
119		• •		
119	(388)	Other comprehensive income after tax (B)	(26)	(762)
122	(152)	Total comprehensive income after tax (A) + (B)	290	(85)
		Attributable to:		
122	(152)	- Equity holders of the bank	280	(99)
	-	- Minority interest	10	14
		,		
(0.4754)	0.2000	Earnings per share	0.4004	1 1700
(0.1754)	0.3802	- Basic	0.4061	1.1766
		Earnings per share excluding special tax		
(0.0921)	0.3802	contribution - basic	0.5130	1.1766

- The Bank's consolidated financial statements are fully consolidated in European Financial Group EFG (Luxembourg) S.A. consolidated financial statements. European Financial Group EFG (Luxembourg) S.A. is 100% subsidiary of the ultimate parent company of EFG Group and, as at 31 December 2009, indirectly held the 42.9% of the Bank's ordinary shares and voting rights, whereas the EFG Group held in total 44.1% of the ordinary shares and voting rights of the Bank through 100% controlled subsidiaries.
- The fixed assets of the Bank and the Group are free of charges or encumbrances.
- 3. The outcome of pending lawsuits is not expected to have a significant impact on the Bank's and the Group's financial statements.
- 4. A list of the companies consolidated on 31 December 2009 is mentioned in Notes 21 and 24 of the consolidated financial statements where information on the percentage of Group's holding, the country of incorporation, as well as, the consolidation method applied is reported.
- (a) The company that was fully consolidated for the first time on 31 December 2009 was the acquired company Tavros Protypi Anaptyxi S.A. Furthermore, the companies that were fully consolidated on 31 December 2009 but not included in the 31 December 2008 consolidation were the newly established companies NEU Property Holdings Ltd., Anaptyxi SME II APC Limited, Anaptyxi SME II 2009 -1 Plc and Anaptyxi SME II Holdings Ltd. (b) The companies EFG Internet Services S.A. and Activa Insurance S.A. that were fully consolidated on 31 December 2008, are not included in the consolidated financial statements of 31 December 2009, as they were merged by absorption by the Bank and EFG Eurolife General Insurance S.A., respectively.
- a) The Bank has been audited by tax authorities up to 2008. b) Of the Group's bank subsidiaries: i) Eurobank EFG Bulgaria A.D. has  $been \ audited \ by \ tax \ authorities \ up \ to \ 2007, \ ii) \ Eurobank \ EFG \ Private \ Bank \ Luxembourg \ S.A. \ and \ Eurobank \ EFG \ a.d. \ Beograd \ (Serbia)$ have been audited by tax authorities up to 2004, iii) Bancpost S.A. (Romania) has been audited by tax authorities up to 2003. The remaining of the Group's subsidiaries and associates (notes 21 and 24 of the consolidated financial statements), which operate in countries where a statutory tax audit is explicitly stipulated by law, have open tax years from 0 to 9 years.
- 6 The total number of employees as at 31 December 2009 was 10,080 (2008: 10,110) for the Bank and 23,578 (2008: 24,497) for the
- 7- The number of treasury shares held by subsidiaries and associated undertakings of the Bank as at 31 December 2009 was 2,749,547 at a cost of € 32m. On September 10, 2009 the Bank sold to international investors, through a private placement, all of the 26.3 million treasury shares held under special scheme, representing 4.87% of the Bank's issued common voting shares at € 9.55 per share.
- . The related party transactions of the Group are as follows: receivables € 367m., liabilities € 313m., guarantees issued € 272m., guarantees received € 271m., expenses € 15m. and revenues € 15m. The related party transactions of the Bank are as follows: receivables € 38,300m., liabilities € 35,470m., guarantees issued € 11,984m., guarantees received € 271m., expenses € 1,259m. and revenues € 1.173m. The transactions of the Group with the key management personnel are as follows; compensation € 10.95m.. receivables € 20m., liabilities € 73m., guarantees issued € 1m., guarantees received € 74m., expenses € 2m. and revenues € 1m. The transactions of the Bank with the key management personnel are as follows: compensation € 10.33m., receivables € 11m., liabilities € 56m., guarantees issued € 1m., guarantees received € 10m., expenses € 1m. and revenues € 0.2m.
- . On 12 January 2009 the Extraordinary General Meeting approved the issue of 345,500,000 non-voting, non-listed, non-transferable, tax deductible, non-cumulative 10% preference shares, with nominal value € 2.75 each, under Law 3723/2008 "Greek Economy Liquidity Support Program", to be fully subscribed to and paid by the Greek State with bonds of equivalent value. The proceeds of the issue total € 950 million and the transaction was completed on 21 May 2009. Further information is available in Notes 30 and 32 of the Bank's and consolidated financial statements respectively.
- . The Annual General Meeting at its meeting of 19 June 2009 decided, in compliance with laws 3723/2008 and 3756/2009, the distribution of dividend in the form of free shares at a ratio of 2 new shares for every 98 held (net of tax).
- . On 29 July 2009 and on 30 November 2009, the Group, through its Special Purpose Entity, EFG Hellas Funding Limited, issued € 300 million and € 100 million preferred securities, respectively, which represent Tier 1 capital for the Group.

#### **BALANCE SHEET** Amounts in Euro million

31 Dec 2009	Ва	nk		Gro	oup
1,731         2,535         Cash and balances with central banks         3,079         4,041           39,828         31,695         Loans and advances to banks         4,784         4,613           1,842         1,310         Financial instruments at fair value through profit or loss         868         1,012           1,460         1,659         Derivative financial instruments         1,224         1,518           42,015         43,570         Loans and advances to customers         55,837         55,878           2,857         3,033         Available-for-sale investment securities         6,955         5,289           2,428         2,563         Held-to-maturity investment securities         3,625         3,052           2,487         2,481         Loss         Held-to-maturity investment securities         3,625         3,052           2,895         2,416         Investments in subsidiary undertakings         4         36         38,59           2,895         2,416         Investments in subsidiary undertakings         4         36         318         342         Property, plant and equipment         875         866           62         57         Investments in subsidiary undertakings         4         73         737         365	31 Dec 2009	31 Dec 2008		31 Dec 2009	31 Dec 2008
39,828         31,695         Loans and advances to banks         4,784         4,613           1,842         1,310         Financial instruments at fair value through profit or loss         868         1,012           1,460         1,659         Derivative financial instruments         1,224         1,518           42,015         43,570         Loans and advances to customers         55,837         55,878           2,857         3,033         Available-for-sale investment securities         6,955         5,289           2,428         2,563         Held-to-maturity investment securities         3,625         3,052           3,417         3,187         Debt securities lending portfolio         4,663         3,859           2,895         2,416         Investments in associated undertakings         -         -           318         342         Property, plant and equipment         875         866           62         57         Investment property         377         365           100         87         Intangible assets         710         731           871         579         Other assets         1,228         4,292           17,206         12,548         Repurchase agreements with banks         17,188         15,925		<u> </u>	ASSETS	·	
1,842         1,310         Financial instruments at fair value through profit or loss         868         1,012           1,460         1,659         Derivative financial instruments         1,224         1,518           42,015         43,570         Loans and advances to customers         55,837         55,878           2,857         3,033         Available-for-sale investment securities         6,955         5,289           2,428         2,563         Held-to-maturity investment securities         3,625         3,052           3,417         3,187         Debt securities lending portfolio         4,663         3,859           2,895         2,416         Investments in subsidiary undertakings         -         -           32         32         Investments in associated undertakings         44         36           318         342         Property, plant and equipment         875         866           62         57         Investment property         377         365           100         87         Intangible assets         710         731           871         579         Other assets         2,258         2,792           17,206         12,548         Repurchase agreements with banks         17,188         15,925     <	1,731	2,535	Cash and balances with central banks	3,079	4,041
1,460         1,659         Derivative financial instruments         1,224         1,518           42,015         43,570         Loans and advances to customers         55,837         55,878           2,857         3,033         Available-for-sale investment securities         6,955         5,878           2,428         2,563         Held-to-maturity investment securities         3,625         3,052           3,417         3,187         Debt securities lending portfolio         4,663         3,859           2,895         2,416         Investments in subsoliarly undertakings         -         -           32         32         Investments in associated undertakings         44         36           318         342         Property, plant and equipment         875         866           62         57         Investment property         377         365           100         87         Intangible assets         710         731           871         579         Other assets         1,228         942           99,856         93,065         Total assets         17,188         15,925           17,206         12,548         Repurchase agreements with banks         17,188         15,925           17,206	39,828	31,695	Loans and advances to banks	4,784	4,613
42,015         43,570         Loans and advances to customers         55,837         55,878           2,857         3,033         Available-for-sale investment securities         6,955         5,289           2,428         2,563         Held-to-maturity investments securities         3,625         3,052           3,417         3,187         Debt securities lending portfolio         4,663         3,859           2,895         2,416         Investments in subsidiary undertakings         -         -           32         32         Investments in associated undertakings         44         36           62         57         Investment property         377         365           100         87         Intrangible assets         710         731           871         579         Other assets         1,228         942           99,856         93,065         Total assets         2,258         2,792           17,206         12,548         Repurchase agreements with banks         2,258         2,792           17,206         12,548         Repurchase agreements with banks         2,258         2,792           17,206         12,548         Repurchase agreements with banks         1,788         15,955           1,	1,842	1,310	Financial instruments at fair value through profit or loss	868	1,012
2,857         3,033         Available-for-sale investment securities         6,955         5,289           2,428         2,563         Held-to-maturity investment securities         3,625         3,052           3,417         3,187         Debt securities lending portfolio         4,663         3,859           2,895         2,416         Investments in subsidiary undertakings         -         -         -           32         32         Investments in associated undertakings         44         36           318         342         Property, plant and equipment         875         866           62         57         Investment property         377         365           100         87         Intangible assets         710         731           871         579         Other assets         1,228         942           99,856         93,065         Total assets         2,258         2,792           17,206         12,548         Repurchase agreements with banks         17,188         15,925           2,151         2,792         Derivative financial instruments         2,274         3,077           45,807         44,467         Due to customers         46,808         45,656           509	1,460	1,659	Derivative financial instruments	1,224	1,518
2,428         2,563         Held-to-maturity investment securities         3,625         3,052           3,417         3,187         Debt securities lending portfolio         4,663         3,859           2,895         2,416         Investments in subsidiary undertakings         -         -           32         32         Investments in associated undertakings         44         36           318         342         Property, plant and equipment         875         866           62         57         Investment property         377         365           100         87         Intangible assets         710         731           871         579         Other assets         1,228         942           99,856         93,065         Total assets         2,258         2,792           17,206         12,548         Repurchase agreements with banks         17,188         15,925           2,151         2,792         Derivative financial instruments         2,274         3,077           45,807         44,467         Due to customers         46,808         45,656           509         389         Other liabilities         7,667         8,565           509         389         Other liabilities<	42,015	43,570	Loans and advances to customers	55,837	55,878
3,417         3,187         Debt securities lending portfolio         4,663         3,859           2,885         2,416         Investments in subsidiary undertakings         -         -         -           32         32         Investments in associated undertakings         44         36           318         342         Property, plant and equipment         875         866           62         57         Investment property         377         365           100         87         Intangible assets         710         731           871         579         Other assets         1,228         942           99,856         93,065         Total assets         84,269         82,202           LIABILITIES           13,398         15,115         Due to other banks         2,258         2,792           17,206         12,548         Repurchase agreements with banks         17,188         15,925           2,151         2,792         Derivative financial instruments         2,274         3,077           45,807         44,467         Due to customers         46,808         45,656           15,299         13,859         Debt issued and other borrowed funds         7,667         8,565	2,857	3,033	Available-for-sale investment securities	6,955	5,289
2,895         2,416         Investments in subsidiary undertakings         -<	2,428	2,563	Held-to-maturity investment securities	3,625	3,052
32         32         Investments in associated undertakings         44         36           318         342         Property, plant and equipment         875         866           62         57         Investment property         377         365           100         87         Intangible assets         710         731           871         579         Other assets         1,228         942           99,856         93,065         Total assets         84,269         82,202           LIABILITIES           17,206         12,548         Repurchase agreements with banks         17,188         15,925           2,151         2,792         Derivative financial instruments         2,274         3,077           45,807         44,467         Due to customers         46,808         45,656           15,299         13,859         Debt issued and other borrowed funds         7,667         8,565           509         389         Other liabilities         1,760         1,564           94,370         89,170         Total liabilities         77,955         77,579           1,481         1,379         Share capital         1,480         1,378           2,264         1,81	3,417	3,187	Debt securities lending portfolio	4,663	3,859
318         342         Property, plant and equipment         875         866           62         57         Investment property         377         365           100         87         Intangible assets         710         731           871         579         Other assets         1,228         942           99,856         93,065         Total assets         84,269         82,202           LIABILITIES           13,398         15,115         Due to other banks         2,258         2,792           17,206         12,548         Repurchase agreements with banks         17,188         15,925           2,151         2,792         Derivative financial instruments         2,274         3,077           45,807         44,467         Due to customers         46,808         45,656           15,299         13,859         Debt issued and other borrowed funds         7,667         8,565           509         389         Other liabilities         77,955         77,579           EQUITY           1,481         1,379         Share capital         1,480         1,378           2,264         1,811         Share premium and other reserves         2,818         2,209 </th <th>2,895</th> <th>2,416</th> <th>Investments in subsidiary undertakings</th> <th>-</th> <th>-</th>	2,895	2,416	Investments in subsidiary undertakings	-	-
62         57         Investment property         377         365           100         87         Intangible assets         710         731           871         579         Other assets         1,228         942           99,856         93,065         Total assets         84,269         82,202           LIABILITIES           17,206         12,548         Repurchase agreements with banks         17,188         15,925           2,151         2,792         Derivative financial instruments         2,274         3,077           45,807         44,467         Due to customers         46,808         45,656           15,299         13,859         Debt issued and other borrowed funds         7,667         8,565           509         389         Other liabilities         1,760         1,564           94,370         89,170         Total liabilities         77,955         77,579           EQUITY           1,481         1,379         Share capital         1,480         1,378           2,264         1,811         Share premium and other reserves         2,818         2,209           3,745         3,190         Ordinary shareholders' equity         4,298	32	32	Investments in associated undertakings	44	36
100         87         Intangible assets         710         731           871         579         Other assets         1,228         942           99,856         93,065         Total assets         84,269         82,202           LIABILITIES           13,398         15,115         Due to other banks         2,258         2,792           17,206         12,548         Repurchase agreements with banks         17,188         15,925           2,151         2,792         Derivative financial instruments         2,274         3,077           45,807         44,467         Due to customers         46,808         45,656           15,299         13,859         Debt issued and other borrowed funds         7,667         8,565           509         389         Other liabilities         1,760         1,564           94,370         89,170         Total liabilities         77,955         77,579           EQUITY           1,481         1,379         Share capital         1,480         1,378           2,264         1,811         Share premium and other reserves         2,818         2,209           3,745         3,190         Ordinary shareholders' equity         4,298	318	342	Property, plant and equipment	875	866
871         579         Other assets         1,228         942           UIABILITIES           13,398         15,115         Due to other banks         2,258         2,792           17,206         12,548         Repurchase agreements with banks         17,188         15,925           2,151         2,792         Derivative financial instruments         2,274         3,077           45,807         44,467         Due to customers         46,808         45,656           15,299         13,859         Debt issued and other borrowed funds         7,667         8,565           509         389         Other liabilities         1,760         1,564           94,370         89,170         Total liabilities         77,955         77,579           EQUITY           1,481         1,379         Share capital         1,480         1,378           2,264         1,811         Share premium and other reserves         2,818         2,209           3,745         3,190         Ordinary shareholders' equity         4,298         3,587           950         -         Preference shares         950         -           791         705         Hybrid capital - Preferred securities <t< th=""><th>62</th><th>57</th><th>Investment property</th><th>377</th><th>365</th></t<>	62	57	Investment property	377	365
Section	100	87	Intangible assets	710	731
LIABILITIES   13,398   15,115   Due to other banks   2,258   2,792   17,206   12,548   Repurchase agreements with banks   17,188   15,925   2,151   2,792   Derivative financial instruments   2,274   3,077   45,807   44,467   Due to customers   46,808   45,656   15,299   13,859   Debt issued and other borrowed funds   7,667   8,565   509   389   Other liabilities   1,760   1,564   94,370   89,170   Total liabilities   77,955   77,579      EQUITY   1,481   1,379   Share capital   1,480   1,378   2,264   1,811   Share premium and other reserves   2,818   2,209   3,745   3,190   Ordinary shareholders' equity   4,298   3,587   950   - Preference shares   950   - Preference shares   950   - Freference shares   791   705   5,486   3,895   Ordinary and preferred shareholders' equity   6,039   4,292   -	871	579	Other assets	1,228	942
13,398         15,115         Due to other banks         2,258         2,792           17,206         12,548         Repurchase agreements with banks         17,188         15,925           2,151         2,792         Derivative financial instruments         2,274         3,077           45,807         44,467         Due to customers         46,808         45,656           15,299         13,859         Debt issued and other borrowed funds         7,667         8,565           509         389         Other liabilities         1,760         1,564           94,370         89,170         Total liabilities         77,955         77,579           EQUITY           1,481         1,379         Share capital         1,480         1,378           2,264         1,811         Share premium and other reserves         2,818         2,209           3,745         3,190         Ordinary shareholders' equity         4,298         3,587           950         -         Preference shares         950         -           791         705         Hybrid capital - Preferred securities         791         705           5,486         3,895         Ordinary and preferred shareholders' equity         6,039         4,	99,856	93,065	Total assets	84,269	82,202
EQUITY           1,481         1,379         Share capital         1,480         1,378           2,264         1,811         Share premium and other reserves         2,818         2,209           3,745         3,190         Ordinary shareholders' equity         4,298         3,587           950         -         Preference shares         950         -           791         705         Hybrid capital - Preferred securities         791         705           5,486         3,895         Ordinary and preferred shareholders' equity         6,039         4,292           -         -         Minority interest         275         331           5,486         3,895         Total         6,314         4,623	17,206 2,151 45,807 15,299	12,548 2,792 44,467 13,859	Repurchase agreements with banks Derivative financial instruments Due to customers Debt issued and other borrowed funds	17,188 2,274 46,808	15,925 3,077 45,656 8,565
EQUITY     1,481   1,379   Share capital   1,480   1,378   2,264   1,811   Share premium and other reserves   2,818   2,209   3,745   3,190   Ordinary shareholders' equity   4,298   3,587   950   - Preference shares   950   - Preference shares   950   - Freference shares   950					
1,481         1,379         Share capital         1,480         1,378           2,264         1,811         Share premium and other reserves         2,818         2,209           3,745         3,190         Ordinary shareholders' equity         4,298         3,587           950         -         Preference shares         950         -           791         705         Hybrid capital - Preferred securities         791         705           5,486         3,895         Ordinary and preferred shareholders' equity         6,039         4,292           -         -         Minority interest         275         331           5,486         3,895         Total         6,314         4,623	94,370	89,170		77,955	
2,264         1,811         Share premium and other reserves         2,818         2,209           3,745         3,190         Ordinary shareholders' equity         4,298         3,587           950         -         Preference shares         950         -           791         705         Hybrid capital - Preferred securities         791         705           5,486         3,895         Ordinary and preferred shareholders' equity         6,039         4,292           -         -         Minority interest         275         331           5,486         3,895         Total         6,314         4,623	1 /121	1 370		1 //20	1 27Ω
3,745         3,190         Ordinary shareholders' equity         4,298         3,587           950         -         Preference shares         950         -           791         705         Hybrid capital - Preferred securities         791         705           5,486         3,895         Ordinary and preferred shareholders' equity         6,039         4,292           -         -         Minority interest         275         331           5,486         3,895         Total         6,314         4,623	•	,	•	•	
950         -         Preference shares         950         -           791         705         Hybrid capital - Preferred securities         791         705           5,486         3,895         Ordinary and preferred shareholders' equity         6,039         4,292           -         -         Minority interest         275         331           5,486         3,895         Total         6,314         4,623			·		
791         705         Hybrid capital - Preferred securities         791         705           5,486         3,895         Ordinary and preferred shareholders' equity         6,039         4,292           -         -         Minority interest         275         331           5,486         3,895         Total         6,314         4,623					- 0,007
5,486         3,895         Ordinary and preferred shareholders' equity         6,039         4,292           -         -         -         Minority interest         275         331           5,486         3,895         Total         6,314         4,623		705			705
-         -         Minority interest         275         331           5,486         3,895         Total         6,314         4,623			•		
5,486         3,895         Total         6,314         4,623					
			· · · · · · · · · · · · · · · · · · ·		
			Total equity and liabilities		

# STATEMENT OF CHANGES IN EQUITY

### Amounts in Euro million

		, z z z		
Ba	Bank Group		oup	
1 Jan -	1 Jan -		1 Jan -	1 Jan -
31 Dec 2009	31 Dec 2008		31 Dec 2009	31 Dec 2008
3,895	4,687	Balance at 1st January	4,623	5,359
3	236	Profit for the year	316	677
119	(388)	Other comprehensive income for the year	(26)	(762)
-	(257)	Dividends distributed	(14)	(265)
940	-	Issue of preference shares, net of expenses	940	-
222	(112)	Hybrid capital/Preferred securities	222	(111)
		Acquisitions/Changes in participating interests		
-	-	in subsidiary and associated undertakings	(57)	(9)
290	(336)	(Purchase)/Sale of treasury shares	291	(331)
17	65	Other	19	65
5,486	3,895	Balance at 31th December	6,314	4,623

# **CASH FLOW STATEMENT**

# Amounts in Euro million

Bank			Group	
1 Jan -	1 Jan -		1 Jan -	1 Jan -
31 Dec 2009	31 Dec 2008		31 Dec 2009	31 Dec 2008
(15)	5,594	Net cash from/(used in) operating activities	1,778	5,508
533	-	Net cash from/(used in) investing activities	(2,364)	(1,568)
1,946	5,230	Net cash from/(used in) financing activities	(384)	(3,362)
2,464	10,824	Net increase/(decrease) in cash and cash equivalents	(970)	578
-	-	Effect of exchange rate changes on cash and cash equivalents	(28)	(88)
2,464	10,824	Total cash inflow/(outflow) for the year	(998)	490
23,849	13,025	Cash and cash equivalents at beginning of year	5,180	4,690
26,313	23,849	Cash and cash equivalents at end of year	4,182	5,180