

Financial statements

Income statement of Etelä-Karjalan Säästöpankki

		1.1. - 31.12.2011	1.1. - 31.12.2010
		eur	eur
Interest income	(1.1)	16 531 868,79	14 895 233,70
Interest expenses	(1.1)	-3 701 296,97	-3 075 817,85
Net interest income		12 830 571,82	11 819 415,85
Income from equity-based investments	(1.2)	445 263,38	610 545,02
Fee and commission income	(1.3)	4 689 050,64	3 953 391,63
Fee and commission expenses	(1.3)	-817 594,51	-734 252,70
Net gains on trading in securities and foreign currencies	(1.4)	-614 163,73	-305 682,96
Net gains on available-for-sale financial assets	(1.5)	520 569,31	1 886 124,24
Net income from investment property	(1.6)	694 623,51	320 365,56
Other operating profit	(1.7)	177 828,10	135 456,69
Administrative expenses		-8 022 848,78	-8 382 392,95
Personnel costs	(1.8)	-4 095 178,21	-4 031 273,65
Other administrative expenses	(1.9)	-3 927 670,57	-4 351 119,30
Depreciation, amortisation and impairment losses equipment and intangible assets	(1.10)	-323 498,40	-729 946,49
Other operating expenses	(1.7)	-1 458 059,57	-1 305 414,60
Impairment losses on loans and other receivables	(1.11)	-591 800,65	-81 379,77
OPERATING PROFIT		7 529 941,12	7 186 229,52
Appropriations		-139 491,04	-1 051 523,78
Income taxes		-1 950 113,18	-1 524 278,54
PROFIT(LOSS) OF ACTUAL OPERATION AFTER TAXES		5 440 336,90	4 610 427,20
INCOME(LOSS) OF THE ACCOUNTING PERIOD		5 440 336,90	4 610 427,20

Balance sheet of Etelä-Karjalan Säästöpankki

ASSETS

		31.12.2011	31.12.2010
		eur	eur
Cash and cash equivalents		1 985 243,05	1 957 172,59
Debt securities eligible for refinancing with central banks		1 987 820,41	535 650,00
Loans and advances to credit institutions	(2.1)	103 429 482,52	76 868 794,98
Loans and advances to the public and general government	(2.2)	441 124 953,63	459 802 377,18
Debt securities	(2.3)	15 862 348,02	14 316 768,70
From others		15 862 348,02	14 316 768,70
Stocks and shares	(2.4)	19 177 923,97	16 046 961,07
Derivative contracts	(2.5)	4 319 871,87	4 902 438,38
Immaterial goods	(2.7)	53 484,42	711,69
Material goods		18 763 129,41	18 798 588,00
Investment real estates, real estate shares and book entries	(2.8)	11 770 766,39	11 508 268,48
Other real estates and real estate community shares and book entries	(2.8)	6 586 018,68	6 793 138,57
Other tangible assets		406 344,34	497 180,95
Other assets	(2.10)	82 109,51	225 136,41
Accrued income and prepayments	(2.11)	1 660 359,81	1 805 546,56
Deferred tax claims	(2.16)	675 595,97	0,00
TOTAL ASSETS		609 122 322,59	595 260 145,56

LIABILITIES

		31.12.2011	31.12.2010
		eur	eur
LIABILITIES			
Liabilities to credit institutions	(2.12)	197 175,88	357 381,62
Liabilities to the public and general government	(2.13)	485 416 246,68	475 342 797,36
Deposits		484 829 653,27	474 619 125,72
Other liabilities		586 593,41	723 671,64
Other liabilities	(2.14)	4 355 726,42	3 573 026,66
Accrued expenses and deferred income	(2.15)	2 042 235,09	1 559 168,59
Deferred tax liabilities	(2.16)	971 450,27	1 242 754,58
TOTAL LIABILITIES		<hr/> 492 982 834,34	<hr/> 482 075 128,81
Appropriations			
Voluntary provisions		18 887 543,58	18 748 052,54
Total appropriations		<hr/> 18 887 543,58	<hr/> 18 748 052,54
EQUITY (2.20)			
Savings bank basic capital		2 000,00	2 000,00
Other restricted reserves		18 798 274,52	21 423 630,96
Legal reserve		17 886 560,23	17 886 560,23
Fair value reserve		911 714,29	3 537 070,73
Free reserves		72 453 851,72	67 843 424,52
Other reserves		72 453 851,72	67 843 424,52
Retained earnings (losses)		557 481,53	557 481,53
profit (loss) for the period		5 440 336,90	4 610 427,20
TOTAL EQUITY		<hr/> 97 251 944,67	<hr/> 94 436 964,21
TOTAL LIABILITIES		<hr/> 609 122 322,59	<hr/> 595 260 145,56

OFF-BALANCE SHEET COMMITMENTS

		31.12.2011	31.12.2010
		eur	eur
Commitments given to third party on behalf of customer		15 340 056,34	8 200 348,02
guarantees and pledges		9 868 179,96	3 332 452,84
Others		5 471 876,38	4 867 895,18
Irrevocable commitments given in favour of customer		13 463 794,05	13 277 858,74
Others		13 463 794,05	13 277 858,74

Funds statement of Etelä-Karjalan Säästöpankki

	1.1.-31.12.2011	1.1.-31.12.2010
Cash flow from operations		
Post-tax profit from ordinary activities	5 440 336,90	4 610 427,20
Rectifications for the accounting period	3 165 969,93	3 503 123,84
Increase (+) or decrease (-) of assets	-19 662 342,94	-11 717 135,06
Debt securities	-3 038 842,33	8 158 796,29
Loans and advances to credit institutions	-28 921 547,00	-23 119 693,00
Loans to the public and general government	18 677 423,55	2 079 290,39
Shares and interests	-6 229 431,35	372 327,37
Other assets	-149 945,81	792 143,89
Increase (+) or decrease (-) of liabilities	10 926 699,51	-7 358 171,89
Liabilities to credit institutions	-160 205,74	101 424,88
Liabilities to the public and general government	10 073 449,32	1 585 393,42
Other liabilities	1 013 455,93	-9 044 990,19
Paid income taxes	-1 259 643,39	-2 189 168,90
Total cash flow from operations (A)	-1 388 979,99	-13 150 924,81
Cash flow from investments		
Increase of investments on shares and interests	-626 604,00	-564 126,00
Investments on material and immaterial goods	-466 117,15	-511 277,61
Assignments of material and immaterial goods	148 912,14	50 000,00
Total cash flow from investments (B)	-943 809,01	-1 025 403,61
Cash flow from financing		
Total cash flow from financing	0,00	0,00
Net change of cash flow (A+B+C)	-2 332 789,00	-14 176 328,42
Financial assets at the beginning of the accounting period	11 461 794,57	25 638 122,99
Financial assets at the end of the accounting period	9 129 005,57	11 461 794,57
Financial assets are composed of the following balance sheet items:		
Cash assets	1 985 243,05	1 957 172,59
Loans and advances to credit institutions repayable on demand	7 143 762,52	9 504 621,98
Total	9 129 005,57	11 461 794,57
Additional information on the cash flow statement		
Received interest	16 246 793,67	15 685 540,79
Paid interest	3 423 198,47	2 950 483,71
Received dividends	445 263,38	610 545,02
Rectifications for the accounting period:		
Appropriations	139 491,04	1 051 523,78
Income statement taxes	1 950 113,18	1 524 278,54
Changes in market value	160 363,89	544 549,02
Depreciation, amortisation and impairment losses on property, plant and equipment and intangible assets	371 278,23	1 144 711,76
Other rectifications	544 723,59	-761 939,26
Total	3 165 969,93	3 503 123,84

Notes

Accounting principles

The financial statements of the bank are made in accordance with the regulations on bookkeeping and credit institution law, statute (150/2007) on financial statements and consolidated financial statements issued by the Ministry of Finance, as well as standard 3.1 of the Financing Supervisory Authority.

Consolidated financial statements

The subsidiaries of the bank are real estate companies and the bank does not have any joint ventures. According to Section 155 of the Act on Financial Institutions, subsidiaries and associates whose balance sheet is less than 1 per cent of the balance sheet of the parent bank and less than 10 million euros can be excluded from the consolidated financial statements. The subsidiaries do not have a significant impact on the Group's result and balance sheet, which is why the financial statements of the bank provide a correct and adequate picture of the operative result and economic state of the Group.

Financial instruments

Classification

Financial assets are classified in the financial statements in four valuation categories in accordance with standard 3.1 of the Financing Supervisory Authority.

- Financial assets entered to fair value with impact on the income
- Available-for-sale financial assets
- Investment assets to be kept till due date
- Loans and other assets

The bank does not possess financial assets entered to fair value with impact on the income.

Investments held until the due date include debt securities with fixed or definable payments that mature on a set date and which the bank is determined and capable to keep until the due date.

The category of loans and other assets contains assets with fixed or definable payments that are not quoted on the market.

Available-for-sale financial assets contain assets that have not been classified in the valuation categories mentioned above.

Acquisition and sales of financial assets have been entered in the bookkeeping in accordance with the spot date, and are contained in the balance units-based debt securities, shares and interests.

Financial liabilities are divided into two valuation categories:

- Liabilities held for transactions
- Other financial liabilities

The bank does not possess liabilities held for transactions. All financial liabilities are thus classified under other financial liabilities.

Valuation

Financial assets are entered in the balance sheet either to their fair value or periodic acquisition cost. With the exception of derivative instruments, financial liabilities are carried at amortised cost.

Changes in the fair value of financial assets entered to fair value with impact on income are entered in the financial statement unit Net gains (losses) on trading in securities.

Available-for-sale financial assets are appraised to their fair value. The changes to their fair value adjusted with taxes are recorded in the fair value reserve under equity. Currency gains and losses originating from foreign currency based units are not entered in the fair value reserve but directly to earnings instead. The change of value accrued in the fair value reserve is entered in the earnings when a property unit belonging to available-for-sale financial assets is sold or otherwise written out of the balance sheet.

The year's final buying rate has been considered to be the fair value of quoted shares. Their acquisition cost has been regarded as the fair value for other than quoted shares when there are no reliable means to define the fair value. If the claim certificate has a quotation, the year's final buying rate has been considered to be the fair value of the claim or, when missing, the current value of the claim discounted by the market interest rate of the capital or interest flow, or a value calculated by using some other publicly approved valuation model or method.

If there has been objective proof of the depreciation, investment assets to be retained till the due date as well as loans and other claims are appraised at the periodical acquisition or acquisition cost deducted by the value depreciation loss.

The shares and interest of subsidiary and holding companies are entered in the acquisition cost or acquisition cost deducted by value depreciation loss in the event that the depreciation is considered significant or long-term.

Derivative contracts and hedge accounting

Derivative contracts in the financial statements are appraised at their fair value, and changes in the value are entered in the balance sheet and income statement.

The bank hedges its interest risk from changes in the future interest flow and applies cash flow hedging to it. The hedging applies to the future interest flow of variable-interest lending. The effective share of the change in the fair value of derivatives protecting the cash flow is entered in the fair value reserve under equity adjusted by deferred taxes. The ineffective share of the change in fair value of derivatives protecting the cash flow is entered directly in the income statement unit Net gains (losses) on trading in securities. The interests of hedging derivatives are included in interest income.

The change in the valuation of protective derivatives accrued in the fair value reserve is entered in the income statement as an adjustment of protected cash flow as soon as it is entered in the revenue. In cash flow protection, the object protected is not valued at fair value.

Material and immaterial goods

Properties and their shares are divided on the basis of their purpose into real estate in own use and investment property. The division is based on.

Properties are entered in the balance sheet with acquisition cost deducted by planned depreciation write-off. The shares and interest of real estate communities are entered in the balance sheet in acquisition cost. The bank does not apply the possibility defined in section 153 of the Credit Institution Act to evaluate the investment property to fair value.

The balance values of properties in own use and shares and interest of real estate communities are based on the value of the goods in relation to the income expectations in relation to the actual operations.

The difference between the book value of investment property and the shares of real estate communities and the permanently lower likely assignment price is, in case it is significant, entered in value depreciation loss as an expense in the net income from investment property. Potential cancellations of value depreciations are entered as adjustments of the same unit.

The bank's key investment property items are valued using the yield value method for each property. The purchase price method is primarily used to estimate the value of residences and land areas. The evaluations of the yield value method are based on the amount of the net rental income from the property in question and the yield requirement of the property markets. The fair values of investment property are presented in note 2.8.

In earlier years, revaluation has been applied to some real estates and investment property shares on the basis of experts' opinions and the approval of the Financial Supervisory Authority. In the event that the value of the property with increased value has dropped below the booking value, or if the property or part of it has been assigned or destroyed, the revaluation is cancelled accordingly. No depreciation write-off is made from revaluations. No imputable tax debt is entered from revaluations. If the imputable tax debt is significant, it is reported in the notes.

Appropriations

Voluntary provisions

The bank uses voluntary provisions such as bad debt credit loss provisions when planning taxation and the financial statements. This being the case, the amount or change of voluntary provisions do not characterise the risks of the bank.

In the bank's financial statements, the appropriations are presented without deducting the related tax debt.

Engagements outside the balance sheet

Engagements outside the balance sheet comprise commitments given to a third party on behalf of a customer and irrevocable commitments given in favour of a customer.

Commitments given to a third party on behalf of a customer contain, for example, guarantees or similar guarantee engagements. The engagements are presented in the amount that the guarantee or guarantee engagement corresponds to at the moment of closing the accounts.

Irrevocable commitments given in favour of a customer are, for example, binding credit engagements, granted loans not drawn yet and unused credit limits. The engagements are presented in the amount that may result in payments at the moment of closing the accounts.

Interest income and expenses

Interest income and expenses contain entries of all income and expenses resulting from interest-bearing assets and liabilities. Interests are recorded on an accrual basis, with the exception

of penalty interests, which are recorded after receiving the payment. Interests are deferred by using the method of effective interests.

Interest income and expenses also contain the difference between the acquisition price and nominal value of claims and debts, which is amortised to the running period of the claim or debt using the effective interest method. A counter unit is entered as a change in a claim or debt.

Interest yield is also accrued in the bookings of claims with decreased value to the remaining value using the original effective interest rate of the contract.

Impairment losses of financial assets

Loans and other assets

Impairment losses contain entries from the impairment of loans and other assets, when there has been objective proof that payment is lacking from the capital or interest of the loan or other asset as well as when the guarantee does not suffice to cover the amount. Estimation of the objective proof is based on estimating the insolvency of a customer and sufficiency of the guarantee. When impairments are entered, the guarantee is evaluated to the amount that is expected to be gained at the moment of realization. The amount of impairment losses is defined as the difference between the book value of the claim and the estimated current value of the accruable incoming cash flow, by taking into account the fair value of the guarantee. The original effective interest has been used as the discount interest of a claim.

Loans and other assets are classified into groups where the need for impairment losses has been estimated for each group. The asset groups are classified on the basis of similar credit risk characteristics in order to estimate the group-specific needs for impairments concerning claims in which an impairment criterion targeted to an individual claim has not yet been identified.

Investment assets to be kept till due date

In the event that, on closing the accounts, objective proof has been shown that the value of a debt security classified in investments held until due date may have declined, the debt security must undergo an impairment analysis.

If the analysis shows an impairment, for example that the credit risk of the issuer has increased, the impairment is recorded through profit and loss to the item Impairment losses on other financial assets. The amount of the impairment loss is defined as the difference between the book value of the claim and the estimated current value of the accruable future cash flows. The original effective interest has been used as the discount interest of a claim.

Available-for-sale financial assets

In the event that, at the closing of accounts, objective proof has been shown that the value of securities classified in available-for-sale financial assets may have declined, the securities must undergo an impairment analysis. If the analysis shows impairment – e.g. the credit risk of the issuer has increased or the value of a share has decreased significantly or below the long-term acquisition cost, and the bank estimates that it cannot return the investment – the loss accrued in the fair value reserve is entered with impact on the income to the unit Net income from available-for-sale financial assets.

As comes to claim certificates, the amount of impairment loss is defined as the difference between the book value of the claim and the estimated current value of the accruable incoming cash flow. The original effective interest has been used as the discount interest of a claim. The cancellation of the impairment losses of claim certificates are entered with impact on the income. The amount of the impairment losses of shares and interest is estimated as the differ-

ence between their book value and the value that the bank estimates not to receive. The impairment losses of shares cannot be cancelled with impact on the income, and the change in the value is entered in the fair value reserve.

Depreciation principles

The acquisition cost of buildings and other material and immaterial goods is depreciated on the basis of the economic holding period, in accordance with the depreciation plan as straight-line depreciations. Depreciation periods are 40 years for buildings and their parts, and 3 to 8 years for machinery and equipment. Land areas are not subject to depreciation.

The development costs of software programs and licences are activated in Immaterial Rights and depreciated in 3 to 5 years. Long-term expenses are depreciated over their useful lives, which is 5 to 10 years.

Taxes

Income taxes are entered in the bank's financial statements on the basis of taxable income. Of a positive change in the value contained in the fair value reserve, the imputable tax debt is entered on the balance sheet. Of a negative change in the value, the imputable tax claim is entered. Other deferred taxes have not been recorded.

Comparability of financial statements

The changes in the fair value of cash-flow-hedging derivatives and available-for-sale financial assets recorded in the fair value reserve are presented adjusted with deferred taxes. Previously, of the total amount of the fair value reserve, only the imputable tax debt was recorded. The change in the method of recording deferred taxes does not have a significant effect on the comparability of the consolidated financial statements.

Other notes

NOTES ON THE FINANCIAL STATEMENTS

1.1 Interest income and expenses

	2011	2010
Interest income		
On claims from credit institutions	1 080 955,13	494 792,17
From loans and advances to the public and general government	13 249 742,59	11 732 045,45
From claim certificates	601 804,31	386 101,51
From derivative contracts	1 596 859,17	2 261 243,91
Other interest income	2 507,59	21 050,66
Total	16 531 868,79	14 895 233,70
Interest income on impairment of credits and other assets	14 428,52	12 459,32
Interest expenses		
From liabilities to credit institutions	-15 208,00	-22 750,00
Liabilities to the public and general government	-3 685 313,24	-3 050 915,01
Other interest expenses	-775,73	-2 152,84
Total	-3 701 296,97	-3 075 817,85

1.2 Income from equity-based investments

	2011	2010
From available-for-sale financial assets	445 263,38	610 545,02
Total	445 263,38	610 545,02

1.3 Fee and commission income and expenses

	2011	2010
Fee and commission income		
From credits	917 279,89	903 300,17
From deposits	12 132,10	14 005,39
From payment transactions	2 411 674,39	1 747 223,41
From asset management	373 463,62	383 921,26
From intermediary operations	800 671,56	731 273,54
From granting of guarantees	50 211,95	51 920,85
Other fee and commission income	123 617,13	121 747,01
Total	4 689 050,64	3 953 391,63
Fee and commission expenses		
Paid commissions	-174 668,75	-169 856,38
Others	-642 925,76	-564 396,32
Total	-817 594,51	-734 252,70

1.4 Net gains on trading in securities and foreign currencies

	2011		
	Gains and losses on sales (net)	Changes in market value (net)	Total
From others	0,00	-614 163,73	-614 163,73
Total net gains on trading in securities	0,00	-614 163,73	-614 163,73
Total of the income statement unit	0,00	-614 163,73	-614 163,73

Net gains on trading in securities and foreign currencies

	2010		
	Gains and losses on sales (net)	Changes in market value (net)	Total
From others	0,00	-305 682,96	-305 682,96
Total net gains on trading in securities	0,00	-305 682,96	-305 682,96
Total of the income statement unit	0,00	-305 682,96	-305 682,96

1.5 Net gains on available-for-sale financial assets

	2011			
	Gains and losses on sales (net)	Impairments	Transactions from fair value re- serve	Total
From claim certificates	360 464,00	0,00	-575 315,11	-214 851,11
From shares and interests	-78 008,17	0,00	813 428,59	735 420,42
Total	282 455,83	0,00	238 113,48	520 569,31

Net gains on available-for-sale financial assets

	2010			
	Gains and losses on sales (net)	Impairments	Transactions from fair value re- serve	Total
From claim certificates	-35 863,56	0,00	662 976,25	627 112,69
From shares and interests	-419 226,45	0,00	1 678 238,00	1 259 011,55
Total	-455 090,01	0,00	2 341 214,25	1 886 124,24

1.6 Net income from investment property

	2011	2010
Rent and dividend yields	1 396 991,19	1 375 957,23
Rent expenses	-629,38	-229,97
Planned depreciation write-off	-47 779,83	-40 697,27
Gains and losses on sales (net)	47 002,36	-13 891,81
Impairment loss	0,00	-374 068,00
Other income	17 243,79	13 524,85
Other expenses	-718 204,62	-640 229,47
Total	694 623,51	320 365,56

1.7 Other operating profit and expenses

Other operating profit	2011	2010
Rent income from real estate in own use	47 653,67	66 106,91
Other income	130 174,43	69 349,78
Total	177 828,10	135 456,69

Other operating expenses	2011	2010
Rent expenses	-144 845,08	-111 053,79
Expenses from real estate in own use	-543 502,14	-495 828,74
Other expenses	-769 712,35	-698 532,07
Total	-1 458 059,57	-1 305 414,60

1.8 Personnel expenses

	2011	2010
Wages and fees	-3 414 059,88	-3 375 307,76
Long-term benefits	-681 118,33	-655 965,89
Pension expenses	-539 490,35	-514 645,81
Other long-term benefits	-141 627,98	-141 320,08
Total	-4 095 178,21	-4 031 273,65

1.9 Other administrative expenses

	2011	2010
Other personnel expenses	-327 378,46	-265 845,68
Office expenses	-298 985,29	-386 256,85
IT expenses	-2 356 999,03	-2 647 112,81
Communications expenses	-379 825,63	-385 689,01
Promotional and marketing expenses	-564 482,16	-666 214,95
Total	-3 927 670,57	-4 351 119,30

1.10 Depreciation, amortisation and impairment on property, plant and equipment and intangible assets

	2011	2010
Planned depreciation write-off	-323 498,40	-414 946,49
Material goods	-322 841,64	-407 929,43
Immaterial goods	-656,76	-7 017,06
Impairment and related cancellations	0,00	-315 000,00
Material goods	0,00	-315 000,00
Total	-323 498,40	-729 946,49

1.11 Impairment losses on credits and other commitments as well as other financial assets

	2011	2010
Impairment losses on loans and other receivables		
From loans and advances to the public and general government	-591 800,65	-55 564,95
Contractually based impairment losses	-818 153,38	-404 076,29
Group impairment losses	-300 000,00	0,00
Cancellations and returns (-) on impairments	526 352,73	348 511,34
From securities and other off-balance sheet items	0,00	-25 814,82
Contractually based impairment losses	0,00	-25 814,82
Total impairment losses on loans and other receivables	-591 800,65	-81 379,77
Total impairment losses on financial assets	-591 800,65	-81 379,77

1.12 Income by operating area and market area

	2011	2010
Income from banking operations	18 743 743,03	18 419 616,03

Distribution of gains, operating profit, assets and liabilities by operating area have not been reported due to lack of significance.

The bank operates only in Finland.

The gains are presented as non-eliminated.

NOTES ON THE BALANCE SHEET

2.1. Loans and advances to credit institutions

	2011	2010
Repayable on demand	7 143 762,52	9 504 621,98
From domestic credit institutions	7 143 762,52	9 504 621,98
Others	96 285 720,00	67 364 173,00
From domestic credit institutions	96 285 720,00	67 364 173,00
Total	103 429 482,52	76 868 794,98

2.2 Loans to the public and general government

	2011	2010
Enterprises and housing communities	70 483 045,77	74 243 157,93
Financing and insurance institutions	135 967,74	156 657,98
Households	367 746 224,72	382 471 303,88
Non-profit communities serving households	2 559 224,09	2 717 387,77
Foreign	200 491,31	213 869,62
Total	441 124 953,63	459 802 377,18

Impairment losses recorded during the accounting period

	2011	2010
Impairment losses at the beginning of the accounting period	1 955 802,14	1 985 853,39
+ claim-specific impairment losses recorded during the accounting period	818 153,38	429 891,11
+ group impairment losses recorded during the accounting period	132 212,29	-25 031,46
- claim-specific impairment losses cancelled during the accounting period	-340 606,24	-315 141,12
- credit losses realized during the accounting period formerly recorded with a claim-specific impairment loss	-80 790,51	-119 769,78
Impairment losses at the end of the accounting period	2 484 771,06	1 955 802,14

2.3 Debt securities

	2011		2010	
	Total	Of which debt securities eligible for refinancing with central banks	Total	Of which debt securities eligible for refinancing with central banks
Available-for-sale debt securities	16 950 168,43	1 987 820,41	13 952 418,70	535 650,00
Quoted	0,00	0,00	4 959 570,00	535 650,00
Others	16 950 168,43	1 987 820,41	8 992 848,70	0,00
Debt securities to be kept until due date	900 000,00	0,00	900 000,00	0,00
Others	900 000,00	0,00	900 000,00	0,00
Total	17 850 168,43	1 987 820,41	14 852 418,70	535 650,00
Subordinated liabilities	900 000,00	0,00	900 000,00	0,00

2.4 Shares and interests

	2011	2010
Available-for-sale shares and interests	19 169 514,57	16 038 551,67
Quoted	9 273 808,90	6 769 450,00
Others	9 895 705,67	9 269 101,67
Total shares and interests	19 169 514,57	16 038 551,67
- of which in credit institutions	8 260 318,38	8 051 935,23

Shares and interests in companies belonging to the same group

In other companies	8 409,40	8 409,40
Total	8 409,40	8 409,40

Ownerships are appraised at acquisition cost.

2.5 Derivative contracts**Nominal values of derivative contracts**

Remaining maturity	less than 1 year	1 to 5 years	more than 5 years	Total
Protective derivatives	30 000 000,00	70 000 000,00	0,00	100 000 000,00
Interest derivatives	30 000 000,00	70 000 000,00	0,00	100 000 000,00
Option contracts	30 000 000,00	70 000 000,00	0,00	100 000 000,00
Purchased	30 000 000,00	70 000 000,00	0,00	100 000 000,00

Fair values of derivative contracts

	2011		2010	
	Assets	Debts	Claims	Debts
Protective derivatives	4 319 871,87	0,00	4 902 438,38	0,00
Interest derivatives	4 319 871,87	0,00	4 902 438,38	0,00
Option contracts	4 319 871,87	0,00	4 902 438,38	0,00
Purchased	4 319 871,87	0,00	4 902 438,38	0,00

2.6 Notes on associated parties

Notes on associated parties are presented in connection with notes on personnel and management. Note 4.4.

2.7 Immaterial goods

	2011	2010
Other immaterial goods	53 484,42	711,69
Total	53 484,42	711,69

2.8 Material goods

	Book value	Fair value
Land and water areas		
In own use	715 547,44	
Invested	951 593,03	1 122 665,93
Total	1 667 140,47	
Buildings		
In own use	283 041,73	
Invested	271 183,70	100 110,80
Total	554 225,43	
Shares and book entries of real-estate communities		
In own use	5 587 429,51	
Invested	10 547 989,66	10 547 989,66
Total	16 135 419,17	
Other tangible assets		
Total material goods	406 344,34	18 763 129,41

Real estate investments are appraised at acquisition cost.

2.9 Changes in immaterial and material goods during the accounting period

	2011			Total
	Investment property and shares in investment property	Other property and shares in property	Other material goods	
Acquisition cost 1 Jan	892 489,94			
+ additions of the accounting period	53 429,49			
Acquisition cost 31 Dec	945 919,43			
Accrued depreciation, amortisation and impairment losses 1 Jan	-891 778,25			
- depreciation write-off of the accounting period	-656,76			
Accrued depreciation, amortisation and impairment losses 31 Dec	-892 435,01			
Kirjanpitoarvo 31.12.	53 484,42			
Kirjanpitoarvo 1.1.	711,69			
Material goods				
Acquisition cost 1 Jan	12 186 685,70	7 714 544,83	2 628 130,74	22 529 361,27
+ additions of the accounting period	289 416,79	2 373,83	104 579,89	396 370,51
- deductions of the accounting period	-100 236,94	0,00	0,00	-100 236,94
+/- transfers between units	16 317,14	-16 317,14	0,00	0,00
Acquisition cost 31 Dec	12 392 182,69	7 700 601,52	2 732 710,63	22 825 494,84
Accrued depreciation, amortisation and impairment losses 1 Jan	-1 467 477,71	-1 451 950,08	-2 130 949,79	-5 050 377,58
+/- accrued depreciation write-off on deductions and transfers	39 029,30	0,00	0,00	39 029,30
- depreciation write-off of the accounting period	-47 779,83	-127 425,14	-195 416,50	-370 621,47

Accrued depreciation, amortisation and impairment losses 31 Dec	-1 476 228,24	-1 579 375,22	-2 326 366,29	-5 381 969,75
Accrued revaluations 1 Jan	854 811,94	464 792,38	0,00	1 319 604,32
Accrued revaluations 31 Dec	854 811,94	464 792,38	0,00	1 319 604,32
Book value 31 Dec	11 770 766,39	6 586 018,68	406 344,34	18 763 129,41
Book value 1 Jan	11 508 268,48	6 793 138,57	497 180,95	18 798 588,00

2.10 Other assets

	2011	2010
Payment intermediation receivables	9 344,90	0,00
Others	72 764,61	225 136,41
Total	82 109,51	225 136,41

2.11 Accrued income and prepayments

	2011	2010
Interests	1 373 037,90	1 087 848,85
Others	287 321,91	717 697,71
Total	1 660 359,81	1 805 546,56

2.12 Liabilities to credit institutions

	2011	2010
To credit institutions	197 175,88	357 381,62
Repayable on demand	197 175,88	357 381,62
Total	197 175,88	357 381,62

2.13 Liabilities to the public and general government

	2011	2010
Deposits	484 829 653,27	474 619 125,72
Repayable on demand	360 850 862,79	361 842 296,05
Others	123 978 790,48	112 776 829,67
Other liabilities	586 593,41	723 671,64
Others	586 593,41	723 671,64
Total	485 416 246,68	475 342 797,36

2.14 Other liabilities

	2011	2010
Liabilities on payment transfer	4 326 957,15	3 538 333,28
Others	28 769,27	34 693,38
Total	4 355 726,42	3 573 026,66

2.15 Accrued expenses and deferred income

	2011	2010
Interests	1 005 130,84	722 601,81
Others	1 037 104,25	836 566,78
Total	2 042 235,09	1 559 168,59

2.16 Deferred tax liabilities and assets

Deferred tax liabilities and assets are recorded on the changes in the fair value of cash-flow-hedging derivatives and available-for-sale financial assets recorded in the fair value reserve. Other deferred tax liabilities and assets have not been recorded on the bank's balance sheet.

Deferred tax liabilities and claims	
Valuation-based deferred tax claims	675 595,97
Valuation-based deferred tax liabilities	971 450,27

Deferred tax liabilities from revaluations have not been recorded. Revaluations have no impact on income taxation.

2.17 Maturity distribution of financial assets and liabilities

Financial assets

	2011		
	Less than 3 months	3 to 12 months	1 to 5 years
Debt securities eligible for refinancing with central banks	0,00	1 987 820,41	0,00
Loans and advances to credit institutions	55 628 182,52	45 000 000,00	0,00
Loans and advances to the public and general government	26 691 032,36	45 208 331,61	162 071 720,34
Debt securities	11 978 779,29	2 983 568,73	540 000,00
Total	94 297 994,17	95 179 720,75	162 611 720,34

	2011		
	5 to 10 years	more than 10 years	Total
Debt securities eligible for refinancing with central banks	0,00	0,00	1 987 820,41
Loans and advances to credit institutions	0,00	2 801 300,00	103 429 482,52
Receivables from the public and general government	114 986 011,16	92 167 858,16	441 124 953,63
Debt securities	360 000,00	0,00	15 862 348,02
Total	115 346 011,16	94 969 158,16	562 404 604,58

Financial assets

	2010		
	Less than 3 months	3 to 12 months	1 to 5 years
Debt securities eligible for refinancing with central banks	0,00	0,00	0,00
Loans and advances to credit institutions	68 868 794,98	8 000 000,00	0,00
Loans and advances to the public and general government	24 445 841,39	46 901 477,58	173 942 525,69
Debt securities	8 992 848,70	0,00	1 723 400,00
Total	102 307 485,07	54 901 477,58	175 665 925,69

	2010		
	5 to 10 years	more than 10 years	Total
Debt securities eligible for refinancing with central banks	535 650,00	0,00	535 650,00
Loans and advances to credit institutions	0,00	0,00	76 868 794,98
Receivables from the public and general government	124 154 535,80	90 357 996,72	459 802 377,18
Debt securities	3 600 520,00	0,00	14 316 768,70
Total	128 290 705,80	90 357 996,72	551 523 590,86

Financial liabilities

	2011		
	Less than 3 months	3 to 12 months	1 to 5 years
Liabilities to credit institutions and central banks	197 175,88	0,00	0,00
Liabilities to the public and general government	409 130 243,67	70 354 634,20	5 344 775,40
Total	409 327 419,55	70 354 634,20	5 344 775,40

	2011		
	5 to 10 years	more than 10 years	Total
Liabilities to credit institutions and central banks	0,00	0,00	197 175,88
Liabilities to the public and general government	586 593,41	0,00	485 416 246,68
Total	586 593,41	0,00	485 613 422,56

Financial liabilities

	2010		
	Less than 3 months	3 to 12 months	1 to 5 years
Liabilities to credit institutions and central banks	357 381,62	0,00	0,00
Liabilities to the public and general government	403 902 888,76	60 546 683,35	10 169 553,61
Total	404 260 270,38	60 546 683,35	10 169 553,61
	5 to 10 years	more than 10 years	Total
Liabilities to credit institutions and central banks	0,00	0,00	357 381,62
Liabilities to the public and general government	723 671,64	0,00	475 342 797,36
Total	723 671,64	0,00	475 700 178,98

Loans and advances to the public and general government repayable on demand: Other than fixed term deposits and accounts with overdraft allowance are reported in the category less than 3 months.

2.18 Classification of assets and liabilities based on domestic and foreign currency and within the same group

Assets	2011		2010	
	Domestic currency	Foreign currency	Domestic currency	Foreign currency
Debt securities eligible for refinancing with central banks	1 987 820,41	0,00	535 650,00	0,00
Loans and advances to credit institutions	103 429 482,52	0,00	76 868 794,98	0,00
Loans and advances to the public and general government	441 124 953,63	0,00	459 802 377,18	0,00
Debt securities	15 862 348,02	0,00	14 316 768,70	0,00
Other property	46 717 718,01	0,00	43 736 554,70	0,00
Total	609 122 322,59	0,00	595 260 145,56	0,00

Liabilities

	2011		2010	
	Domestic currency	Foreign currency	Domestic currency	Foreign currency
Liabilities to credit institutions and central banks	197 175,88	0,00	357 381,62	0,00
Liabilities to the public and general government	485 416 246,68	0,00	475 342 797,36	0,00
Other liabilities	5 327 176,69	0,00	4 815 781,24	0,00
Accrued expenses and deferred income	2 042 235,09	0,00	1 559 168,59	0,00
Total	492 982 834,34	0,00	482 075 128,81	0,00

2.19 Fair values of financial assets and liabilities

Financial assets	2011		2010	
	Book value	Fair value	Book value	Fair value
Cash and cash equivalents	1 985 243,05	1 985 243,05	1 957 172,59	1 957 172,59
Loans and advances to credit institutions	103 429 482,52	103 429 482,52	76 868 794,98	76 868 794,98
Receivables from the public and general government	441 124 953,63	441 124 953,63	459 802 377,18	459 802 377,18
Debt securities	17 850 168,43	17 850 168,43	14 852 418,70	14 852 418,70
Stocks and shares	19 169 514,57	19 169 514,57	16 038 551,67	16 038 551,67
Shares and interests in companies belonging to the same Group	8 409,40	8 409,40	8 409,40	8 409,40
Derivative contracts	4 319 871,87	4 319 871,87	4 902 438,38	4 902 438,38
Total	587 887 643,47	587 887 643,47	574 430 162,90	574 430 162,90

Financial liabilities

	2011		2010	
	Book value	Fair value	Book value	Fair value
Liabilities to credit institutions	197 175,88	197 175,88	357 381,62	357 381,62
Liabilities to the public and general government	485 416 246,68	485 416 246,68	475 342 797,36	475 342 797,36
Total	485 613 422,56	485 613 422,56	475 700 178,98	475 700 178,98

The fair values of financial asset have primarily been made using quoted market values. If the quoted market value has not been available, the valuation has been based on the current value discounted with market interest rate or other commonly accepted valuation model or method. For the fair value of other financial assets, the book value has been used. For the fair value of financial liabilities, the book value has been used.

Essential financial assets evaluated to acquisition cost instead of fair value

Shares and interests are evaluated to acquisition cost in companies considered essential for the operation, which are described in detail in notes 5.2. Shares and interests considered essential for the operation are meant to be kept in permanent possession.

The fair value of these ownerships cannot be defined in a reliable manner.

2.20 Equity increase and decrease during accounting period

	Accounting period at the beginning	Increase	Decrease	Accounting period at the end
Savings bank basic capital	2 000,00	0,00	0,00	2 000,00
Other restricted reserves	21 423 630,96	4 864 742,49	7 490 098,93	18 798 274,52
Legal reserve	17 886 560,23	0,00	0,00	17 886 560,23
Fair value reserve	3 537 070,73	4 864 742,49	7 490 098,93	911 714,29
From cash flow hedges	1 992 570,74	1 436 662,91	840 162,24	2 589 071,41
From valuation to fair value	1 544 499,99	3 428 079,58	6 649 936,69	-1 677 357,12
Free reserves	67 843 424,52	4 610 427,20	0,00	72 453 851,72
Other reserves	67 843 424,52	4 610 427,20	0,00	72 453 851,72
Retained earnings	557 481,53	0,00	0,00	557 481,53
Profit for the period	4 610 427,20	5 440 336,90	4 610 427,20	5 440 336,90
Total equity	94 436 964,21	14 915 506,59	12 100 526,13	97 251 944,67

	2011	2010
Fair value reserve 1 Jan	3 537 070,73	4 677 099,94
Amount booked to equity during the accounting period	-2 091 388,66	2 443 939,62
Amount transferred from equity to operating profit during the accounting period	-238 113,48	-2 341 214,25
Deferred taxes	-295 854,30	-1 242 754,58
Fair value reserve 31 Dec	911 714,29	3 537 070,73

Changes in the fair value of cash-flow-hedging financial assets and available-for-sale financial assets are entered in the fair value reserve adjusted with deferred taxes.

NOTES CONCERNING GRANTED SECURITY COLLATERALS AND CONTINGENT LIABILITIES**3.1 Pension liabilities**

The pension security of the personnel has been arranged by Tapiola pension security company, and there is no uncovered pension security.

3.2 Leasing and other rental liabilities

Minimum rents payable on the basis of non-cancellable leasing

	2011	2010
less than 1 year	179 437,08	106 282,56
1 to 5 years	619 970,53	242 581,96
more than 5 years	184 800,00	16 897,08

3.3 Off-balance sheet commitments

	2011	2010
Commitments given to third party on behalf of customer		
Guarantees	9 868 179,96	3 332 452,84
Other commitments given to a third party on behalf of a customer	5 471 876,38	4 867 895,18
Granted to a customer		
Irrevocable engagements	13 463 794,05	13 277 858,74
of which credit engagements	13 463 794,05	13 277 858,74
Total engagements outside the balance sheet	28 803 850,39	21 478 206,76

The bank has issued a guarantee for one's own debt on the compensation of potential mortgage loan losses to Aktia Hypoteekkipankki Plc on behalf of itself and other savings banks included in the transfer contract. The amount of guarantee liabilities is restricted.

The bank has given an absolute guarantee to Aktia Bank p.l.c. together with all other savings banks who have signed an identical payment transactions account contract with Aktia Bank p.l.c. The guarantee concerns the receivables that may be generated to Aktia Bank p.l.c. by breaching the terms and conditions of the payment transactions account contract. The amount of guarantee liabilities is restricted.

3.4 Other off-balance sheet arrangements

The bank belongs to the VAT group of Oy Samlink Ab.

	2011	2010
Common liabilities related to the group VAT registration	561 633,42	456 521,79

NOTES ON PERSONNEL AND MANAGEMENT

4.1 Number of personnel 31 Dec

	2011	2010
Permanent full-time personnel	82	80
Permanent part-time personnel	3	5
Fixed-term personnel	6	3
Total	91	88

4.2 Wages and fees of the management

	2011	2010
Members of the Supervisory Board and substitutes	29 400,00	26 026,25
Board members and deputies as well as managing director and his deputy	528 532,00	586 613,00
Total	557 932,00	612 639,25

4.3 Loans and guarantees granted to the management

	2011		2010	
	Loans	Guarantees	Loans	Guarantees
Members of the Supervisory Board and substitutes	237 183,33	5 000,00	267 200,57	13 409,40
Board members and deputies as well as managing director and his deputy	91 074,28	75 000,00	91 095,82	75 000,00
Total	328 257,61	80 000,00	358 296,39	88 409,40
Increase	30 465,09		24 144,55	
Decrease	59 188,09		60 292,13	

Loan terms

Loans and guarantees have been granted in terms similar to customers.

4.4 Notes on associated parties

Criterion of belonging to associated parties	2011			
	Loans to the public and general government	Investments	Other liabilities	Guarantees/ securities
Management *)	0,00	0,00	0,00	0,00
Relationship	275 595,90	0,00	0,00	35 000,00
Authority	731 628,05	0,00	0,00	64 074,74
Total	1 007 223,95	0,00	0,00	99 074,74

Criterion of belonging to associated parties	2010			
	Loans to the public and general government	Investments	Other liabilities	Guarantees/ securities
Management *)	0,00	0,00	0,00	0,00
Relationship	135 969,05	0,00	0,00	35 000,00
Authority	360 884,84	0,00	0,00	7 467,44
Total	496 853,89	0,00	0,00	42 467,44

*) Loans and guarantees granted to the management are presented in note 4.3.

Primary terms concerning assets and investments:
Primary content of granted guarantees and set securities:

OWNERSHIP IN OTHER COMPANIES

5.1 Small daughter and partner companies left out of the group level balance sheet

Daughter companies	Pcs	Book values
Housing and real estate companies	7	11 954 727,45
Others	1	8 409,40

Associates	Pcs	Book values
Housing and real estate companies	8	2 913 153,82

5.2 Ownership in other companies

Name and residence of the company	Share of ownership, %	Equity	Profit for the financial period ^{*)}
Aktia Hypoteksbank Abp, Helsinki	1,56	88 337 792,64	5 020 395,50
Henkivakuutusosakeyhtiö Duo, Espoo	4,73	24 954 811,16	2 286 820,05
Nooa Säästöpankki Oy, Helsinki	12,68	35 350 921,35	118 803,35
Oy Samlink Ab, Espoo	10,25	8 703 641,35	1 706 484,77
Sp-Rahastoyhtiö Oy, Espoo	10,14	2 226 707,78	511 215,24
Total		159 573 874,28	9 643 718,91

*) The profit for the financial period is from 2010

Other notes

6.1 Trustee operations provided by the credit institution

Property management services provided by the credit institution

The bank provides services in accordance with those referred to in section 5 of the law on investment service companies, such as transfer and realization of assignments, trading upon its own interest, property management and investment consultations, and services in accordance with section 15, such as holding and management services of financing instruments, safety deposit and related services.

The bank does not provide so-called full-service property management.

7 NOTES ON SOLVENCY (PILLAR III)

7.1 Classification of own assets

Primary own assets	2011	2010
Paid equity	2 000,00	2 000,00
Reserves	110 598 325,78	104 771 452,36
- Immaterial goods	-53 484,42	-711,69
- Investments in financial institutions	-5 218 806,11	-3 674 306,12
Total primary own assets	105 328 035,25	101 098 434,55
Secondary own assets		
Upper secondary own assets	-1 677 357,12	1 544 499,99
- Investments in financial institutions	0,00	-1 544 499,99
Total secondary own assets	-1 677 357,12	0,00
Total own assets	103 650 678,13	101 098 434,55

7.2 Minimum amount of own assets

Credit and opponent risk

Liability group	2011	2010
	Minimum amount of own assets	Minimum amount of own assets
Loans and advances to credit institutions and investment service companies	1 783 234,15	1 207 297,06
Claims from companies	2 273 567,72	2 139 906,96
Retail claims	5 010 627,30	5 233 311,33
Real estate security claims	9 270 026,83	9 703 423,76
Maturity claims	383 443,21	384 480,77
Investments in investment funds	20 011,95	0,00
Other items	2 541 579,17	2 399 528,68
Total credit risk	21 282 490,33	21 067 948,56

Market risk (currency risk)	0,00	0,00
Operative risk	2 700 828,62	2 940 948,26

Total minimum amount of own assets	23 983 318,94	24 008 896,82
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7.3 Total liabilities with risk weights

Credit and opponent risk

Risk weight (%)	2011	2010
0	29 532 494,09	29 908 325,51
20	107 760 390,24	70 896 132,88
35	332 254 890,01	348 625 523,94
50	2 936 668,73	0,00
75	94 607 606,98	97 121 030,39
100	65 012 285,47	62 212 896,42
150	720 746,95	992 454,45
Total	632 825 082,47	609 756 363,59

7.4 Average value of total liabilities by liability group during the accounting period

Credit and opponent risk

Liability group	2011	2010
Claims from governments and central banks	18 091 033,27	18 357 935,27
Claims from regional administration and local authorities	286 208,22	263 261,07
Loans and advances to credit institutions and investment service companies	97 432 521,21	76 204 512,99
Claims from companies	34 127 477,36	26 367 516,64
Retail claims	95 350 792,25	99 697 971,06
Real estate security claims	340 482 357,91	352 992 938,39
Maturity claims	4 714 069,36	4 504 045,10
Investments in investment funds	754 829,42	0,00
Other items	34 513 292,44	33 104 433,60
Total	625 752 581,44	611 492 614,12

7.5 Total liabilities according to maturity analysis per liability group

*)

Credit and opponent risk

Liability group	2011		
	Total	less than 3 months	3 to 12 months
Real estate security claims	333 167 599,27	4 346 092,92	7 482 884,41
Loans and advances to credit institutions and investment service companies	117 272 243,03	16 632 924,73	3 780,45
Retail claims	94 607 606,99	5 946 874,06	4 610 501,02
Other items	33 762 458,57	2 316 310,20	0,00
Total other liability groups	49 542 279,83	878 020,31	1 162 619,98
Maturity claims	4 472 894,78	2 562 932,87	11 132,35
Total	632 825 082,47	32 683 155,09	13 270 918,21

Liability group	2011		
	1 to 5 years	5 to 10 years	more than 10 years
Real estate security claims	45 905 100,63	80 852 381,89	194 581 139,43
Loans and advances to credit institutions and investment service companies	55 159,85	917 263,35	99 663 114,65
Retail claims	21 805 278,38	23 828 117,54	38 416 835,99
Other items	34 319,85	0,00	31 411 828,52
Total other liability groups	3 992 410,45	6 166 827,47	37 342 401,62
Maturity claims	204 590,23	704 572,84	989 666,49
Total	71 996 859,39	112 469 163,09	402 404 986,70

Credit and opponent risk

Liability group	2010		
	Total	less than 3 months	3 to 12 months
Real estate security claims	349 218 876,11	3 785 523,28	6 300 022,72
Retail claims	97 121 030,41	5 533 363,65	6 248 260,96
Loans and advances to credit institutions and investment service companies	81 178 535,31	18 875 037,76	50 000,00
Other items	31 951 281,15	2 414 708,47	0,00
Total other liability groups	45 909 463,83	604 111,47	1 244 546,36
Maturity claims	4 377 176,78	2 323 513,02	29 531,95
Total	609 756 363,59	33 536 257,65	13 872 361,99

Liability group	2010		
	1 to 5 years	5 to 10 years	more than 10 years
Real estate security claims	47 971 638,41	86 474 582,92	204 687 108,79
Retail claims	19 622 061,08	27 775 736,55	37 941 608,17
Loans and advances to credit institutions and investment service companies	46 362,05	911 986,65	61 295 148,85
Other items	77 443,21	0,00	29 459 129,47
Total other liability groups	3 706 829,91	11 634 041,08	28 719 935,01
Maturity claims	305 007,94	404 213,29	1 314 910,58
Total	71 729 342,60	127 200 560,49	363 417 840,87

*) The table shows the four largest liability groups and maturity claims; other liability groups are summed up in one unit, Total other liability groups.

7.6 Total liabilities grouped by opposing parties *)

Credit and opponent risk

Liability group	2011				
	Total	Private	Agriculture	Companies	Others
Real estate security claims	333 167 599,27	286 659 067,14	5 604 731,23	30 530 944,45	10 372 856,46
Loans and advances to credit institutions and investment service companies	117 272 243,03	160 339,44	0,00	11 724,86	117 100 178,73
Retail claims	94 607 606,98	52 896 342,42	5 042 036,13	33 842 044,10	2 827 184,33
Other items	33 762 458,57	0,00	0,00	7 499 950,34	26 262 508,23
Total other liability groups	49 542 279,82	18 967 878,80	613 082,45	24 943 809,55	5 017 509,02
Maturity claims	4 472 894,80	2 506 830,58	118 273,64	1 795 497,03	52 293,55
Total	632 825 082,47	361 190 458,38	11 378 123,45	98 623 970,33	161 632 530,32

Credit and opponent risk

Liability group	2010				
	Total	Private	Agriculture	Companies	Others

Real estate security claims	349 218 876,11	298 927 471,58	6 062 643,34	30 490 291,38	13 738 469,82
Retail claims	97 121 030,40	55 777 574,36	4 884 232,14	33 098 754,04	3 360 469,86
Loans and advances to credit institutions and investment service companies	81 178 535,31	95 532,20	0,00	68 466,24	81 014 536,87
Other items	31 951 281,15	0,00	0,00	5 616 107,84	26 335 173,31
Total other liability groups	45 909 463,83	17 412 123,81	725 784,39	20 526 812,92	7 244 742,71
Maturity claims	4 377 176,79	2 455 021,29	291 499,10	1 496 098,07	134 558,33
Total	609 756 363,59	374 667 723,24	11 964 158,97	91 296 530,49	131 827 950,90

*) The table shows the four largest liability groups and maturity claims; other liability groups are summed up in one unit, Total other liability groups.

7.7 Imputed operative risk

	Parent company			
	2011	2010	2009	Minimum amount of own assets
Total gross income	18 172 193,04	16 879 463,80	18 964 915,45	
Income indicator	2 725 828,96	2 531 919,57	2 844 737,32	2 700 828,61
	2010	2009	2008	Minimum amount of own assets
Total gross income	16 879 463,80	18 964 915,45	22 974 585,99	
Income indicator	2 531 919,57	2 844 737,32	3 446 187,90	2 940 948,26

The income indicator is calculated according to the basic method presented in standard 4.3i of the Financial Supervisory Authority.


Minimum amount of own assets = sum of positive annual income indicators divided by the number of years with a positive indicator.

Operative risks refer to the risk of loss potentially caused by inadequate or insufficient internal processes, personnel, systems or external factors.

Tilinpäätöksen ja toimintakertomuksen allekirjoitus

Lappeenrannassa helmikuun 20. päivänä 2012.

ETELÄ-KARJALAN SÄÄSTÖPANKIN HALLITUS



Jarmo Partanen



Pekka Ruokonen



Pekka Ryyänen



Hannu Valkeapää

Tilinpäätösmerkintä

Suoritetusta tilintarkastuksesta on tänään annettu kertomus.

Lappeenrannassa helmikuun 22. päivänä 2012.

Petri Kettunen
KHT

Signing of the financial statements and annual report
 Lappeenranta 20 February 2012.
 BOARD OF DIRECTORS OF ETELÄ-KARJALAN SÄÄSTÖPANKKI
 Jarmo Partanen
 Pekka Ryytänen
 Pekka Ruokonen
 Hannu Valkeapää
 Adoption of the financial statements
 A report of the performed audit has been issued today.
 Lappeenranta 20 February 2012.
 Petri Kettunen
 APA

Statement by the Supervisory Board

The Supervisory Board of Etelä-Karjalan Säästöpankki has processed the 2011 income statement, balance sheet and notes thereto as well as the audit report issued by the auditors, on which the Supervisory Board has no comments.

The Supervisory Board is in the favour of ratifying the financial statements and states that it has received from the Board of Directors and the management the information it deems necessary.

Lappeenranta 23 February 2012.

Lasse Malin

Ari Häkkinen

Raimo Härmä

Heli Korpinen

Anja Koskinen

Raimo Parviainen

Antti Rämä

Pekka Räättäri

Jarmo Salmi

Markku Soikkeli

Markku Torvi

Johanna Väkeväinen

List of accounting books and types of receipts used during the accounting period

Accounting books	Form of archiving
Pääkirja/päiväkirja	Elektroninen arkisto, kasetti
Balance sheet	Bound book
Receipts	Paper print-out
Factoring	
Customer factoring (automated)	Electronic archive, cassette
Portfolio bookkeeping	Electronic archive, cassette
Accounts payable (eOffice)	Electronic archive, cassette
Cash journal	Electronic print-out
Cash reports	Electronic print-out
Wages accounting	Electronic archive, cassette
Fixed assets factoring	Electronic print-out
Derivative factoring	Excel file
Rent claims	Computer printout

Types of receipts

10	Payment transactions in account statement
20	Purchase invoices
21	Managing Director's expenses
22	Personnel expenses
23	Foreign invoices
24	E-invoices
25	Purchase invoice settlements
26	Direct debiting (Samlink)
27	Direct debiting (SPL)
28	Direct debiting (PP-Laskenta)
29	Group internal purchase invoices
30	Purchase invoices, eOffice banks, invoices circulating outside the bank
40	Sales receivables (Samlink, SPL, POPL)
45	Sales receivable settlements (Samlink, SPL, POPL)
51	Portfolio bookkeeping
52	Bonds, expirations
53	Deposits funding, Payment transactions interest
54	Foreign cash, agios
56	Machine-language entries from other factoring, transactions entered at QS cash
58	Machine-language transactions between cost centres
60	Internal accounting receipts
61	Machine-language data transmission of internal accounting
70	Memorandum receipts
71	General ledger entries
72	Automatic entries, bookkeeping
73	Automatic entries, Internal accounting
75	Machine-language salary entries, paid salaries
80	Deferred receipts, distributable entries
82	Machine-language imputations, internal accounting
83	Machine-language imputations, salaries, holiday benefits
84	Machine-language imputations, salaries, long-term benefits, social security pay-
	ments
85	Depreciation write-off

91	Business transactions, items outside the balance sheet
92	Business transactions, adjusting items
93	Business transactions, internal accounting entries
94	Business transaction related entries
99	Income entry